

M E M O R A N D U M

To: Sharla Roberts
Chief Procurement Officer
Department of Procurement Services

Attn: Tiheta Hinton
First Deputy Procurement Officer
Department of Procurement Services

From: 
Ciere Boatright
Commissioner
Department of Planning and Development

Date: Feb 19th, 2025
Re: Vendor Limit Increase, and Scope Change

Vendor: CoStar Realty Information, Inc
Requisition #: 645682
Specification: 1203006
Contract PO #: 134949
Contract Title: Software Licensing Subscription
Funding Type: TIF Admin
Funding Strip: 025-0B21-P542005-0149-220149

The Department of Planning and Development (DPD) has been a longtime user of CoStar Realty Information Inc. Their services are necessary for the daily functioning and key analytical responsibilities of commercial real estate developments for DPD, including but not limited to, comparative market analysis, obtaining sale/lease/financing comparable and general market data in the administration of financial incentive programs including Property Tax Incentives and Community Development Grants utilizing TIF, NOF, and HED funds in support of economic development in the City.

Attached is a revised proposal from CoStar under Contract PO #134949, which includes an increase to 13 licenses (from 10 to 13). The VLI amount is based on the proposal to cover 7/16/2024 to 7/15/2026 in the amount of \$164,606.40.

If you have any questions or need additional information regarding this request, please contact Jingyun (Jackie) Wang at 312-744-4076.

Thank you.

Cc: Jingyun (Jackie) Wang (DPD)
Joann Kirby (DPD)

Vendor Contact	Patrick Nelson (Account Executive CRE)
Vendor Name	CoStar Realty Information, Inc
Vendor Email Address	support@costar.com
Vendor Contact Email Address	pnelson@costar.com
Vendor Phone Number	202-346-6581
Vendor Contact Phone Number	464-300-3539
Vendor Address	150 N Riverside Plaza, Suite 5150 Chicago, IL 60606

CoStar Sole Source Table of Contents

- a. Memorandum
- b. Contract Cover Page
- c. Contract Summary Sheet
- d. Contract Extension Option
- e. Vendor documentation related to price increase
 - e-1. Original Quote for first three years
 - e-2. Updated Quote for two year extension
 - e-3. VLI
- f. OBM Approval Form
- g. NCRB Approval package
 - g-1. NCRB Application
 - g-2. DPS Checklist
 - g-4. Scope of Work for CoStar Realty Information
 - g-5. Acknowledgement from vendor based on executed contract
 - g-6. Justification from vendor
 - g-7. MBE/WBE No Stated Goals
 - g-8. Insurance Requirements & COI
 - g-9. EDS

Specification No. 1203006
Contract (P.O.) No. 134949
Vendor No. 1004211A

PROFESSIONAL SERVICES AGREEMENT

BETWEEN

**THE CITY OF CHICAGO
DEPARTMENT OF PLANNING AND DEVELOPMENT**

AND

COSTAR REALTY INFORMATION, INC.



SOFTWARE LICENSING SUBSCRIPTION

**LORI E. LIGHTFOOT
MAYOR**

**SHANNON E. ANDREWS
CHIEF PROCUREMENT OFFICER**

Contract Summary Sheet

Contract (PO) Number: 134949

Specification Number: 1203006

Name of Contractor: COSTAR REALTY INFORMATION, INC

City Department: DEPT OF PLANNING & DEVELOPMENT

Title of Contract: SOFTWARE LICENSING SUBSCRIPTION

Term of Contract: **Start Date:** 7/16/2021

End Date: 7/15/2024

Dollar Amount of Contract (or maximum compensation if a Term Agreement) (DUR):
\$139,284.00

Brief Description of Work: SOFTWARE LICENSING SUBSCRIPTION

Procurement Services Contract Area: PRO SERV CONSULTING UNDER \$250,000

Please refer to the DPS website for Contact information under "Doing Business With The City".

Vendor Number: 1004211

Submission Date:

August 16, 2021

ARTICLE 5. SCOPE OF WORK AND DETAILED SPECIFICATIONS

5.1. Scope of Services

This Contract is for software licensing subscriptions. More specifically, the Services that Contractor must provide are described in **Exhibit 1**, "Scope of Services." In addition, the Contractor will comply with the provisions stated in **Exhibit 7**, Data Protection Requirement for Contractors, Vendors and Third Parties.

This description of Services is intended to be general in nature and is neither a complete description of Contractor's Services nor a limitation on the Services that Contractor is to provide under this Contract.

5.2. List of Key Personnel

There are no Key Personnel.

5.3. Term of Performance

This Contract takes effect as of the Effective Date and continues for thirty-six (36) months, unless terminated earlier or extended pursuant to the terms of this contract.

The City will establish the start and expiration dates at the time of formal award and release of this contract.

5.4. Contract Extension Option

The City has the option to extend the term of this Contract for two additional twelve (12) month terms or a single additional twenty-four (24) month term beyond the thirty-six (36) month term set forth above, subject to acceptable performance by the Contractor and contingent upon the appropriation of sufficient funds for the procurement of services provided for in this Contract.

Before expiration of the then current term, the Chief Procurement Officer will give the Contractor notice, in writing, that the City is exercising its option to renew the Contract for the approaching option period. The date on which the Chief Procurement Officer gives notice is the date the notice is mailed, if it is mailed, or the date the notice is delivered, if sent by courier or messenger service.

The 181-day extension for the purposes of providing continuity of service, described in the Standard Terms and Conditions article of this Contract, may be exercised in lieu of an option period or following the exhaustion of all option periods and does not require formal amendment of the Contract.

5.5. Payment

5.5.1. Basis of Payment

The City will pay Contractor according to the Schedule of Compensation in the attached **Exhibit 2** for the completion of the Services in accordance with this Agreement, including the standard of performance found in "Terms for Professional Services Contracts – Single Project."

5.5.2. Method of Payment

Contractor must submit monthly invoices to the City for costs billed, as outlined in the Schedule of Compensation in **Exhibit 2**. The invoices must be in such detail as the City requests. The City will process payment within 60 days after receipt of invoices and all supporting documentation necessary for the City to verify the Services provided under this Agreement.

5.5.3. Intentionally Deleted

5.5.4. Centralized Invoice Processing

Unless stated otherwise in the Detailed Specifications, this Contract is subject to Centralized Invoice Processing ("CIP"). Invoices must be submitted directly to the Comptroller's office by US Postal Service mail to the following address as appropriate:

Invoices for any City department other than the Department of Aviation:

Invoices
City of Chicago, Office of the City Comptroller
121 N. LaSalle St., Room 700, City Hall

EXHIBIT 2
COMPENSATION

Contract Year	License Fee	
Year One	Dept. of Planning and Development (\$3,427.00 per month)	\$41,124.00
Year Two	Dept. of Planning and Development (\$4,000.00 per month)	\$48,000.00
Year Three	Dept. of Planning and Development (\$4,180.00 per month)	\$50,160.00
Total Compensation	\$139,284.00	

March 18, 2025

City of Chicago
121 N LaSalle St, Suite 1000
Chicago, IL 60602

RE: Proposal to Extend Contract (P.O.) No. 134949

Dear Joann,

Please see the following terms for the requested 24 month extension to the existing Contract:

Current Terms:

Product:	CoStar Suite
Coverage:	All Data
Licenses:	Up to 10
License Fee for Service:	\$4,180.00/Mo
Term:	36 months

Extension Terms:

Product:	CoStar Suite
Coverage:	All Data
Licenses:	Up to 13
License Fee for Service:	Year 4 - \$6,532/Mo Year 5 - \$7,185.20/Mo
Term:	24 months

This letter/proposal is intended solely as a preliminary expression of general intentions and will be used for discussion purposes only. The parties agree that this letter/proposal is not intended to create any agreement or obligation by either party to negotiate a definitive agreement and imposes no duty on either party to continue negotiations.

The parties intend that neither shall have any contractual obligations to the other concerning the matters referred to herein unless and until a contract modification or amendment has been fully executed and delivered by the parties. Prior to delivery of such modification or amendment, and without any liability to the other party, either party may (1) propose different terms from those summarized herein, or (2) unilaterally terminate all negotiations with the other party hereto.

Regards,



Chris Lown
Chief Financial Officer

Year 4	\$ 6,532.00	x 12 =	\$ 78,384.00	7/16/2024	7/15/2025
Year 5	\$ 7,185.20	x 12 =	\$ 86,222.40	7/16/2025	7/15/2026
Total			\$ 164,606.40		

Section I: General Contract Information	
Department Name	Department of Planning and Development
Department Contact Name	Joann Kirby
Department Contact Number	312-744-6135
Department Contact Email	Joann.kirby@cityofchicago.org
Contract Number	134949
Contract Subject Name	Software Licensing Subscription
Contract Initiation Date	7/16/2021
Original Contract Amount	\$139,284.00
Original Contract Expiration Date	7/15/2024
Budgeted amount for current year	\$74,500.00
Year to date expenditure	\$0
Are funds <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> TIF <input type="checkbox"/> Grant	
What is the funding strip?	025-0B21-P542005-0149-220149 (for contract year 2025 from 7/16/2024 to 7/15/2025)
If contract modification or task request is approved, will department have enough funds to cover new expenditure?	Yes
If no, what is the plan to address the short fall?	N/A
Section II: Contract Modifications	
Complete this section if you are modifying the value of an existing contract.	
Contract Value Increase	\$164,606.40
New total contract amount	\$303,890.40
New contract expiration date	7/15/2026
Goods/services provided by this contract	Software Licensing Subscription

Justification of need to modify this contract	Scope of Work Change, and VLI
Impact of denial	
Section III. Issue a Request for Services to a Master Consulting Agreement	
Complete this section if you want to issue a request for services to a Master Consulting Agreement	
Value of planned task order request	
Expiration date of planned task order request	
Scope of services	
Justification of need to issue request for services	
Impact of denial	
Section IV: Assessment of Office of Budget and Management Analyst	
Approve/Deny	Approve
OBM Analyst Initials	P.M.
OBM Analyst Name/number	Peter Mei / 4-9439



DEPARTMENT OF PROCUREMENT SERVICES NON-COMPETITIVE REVIEW BOARD (NCRB) APPLICATION

Complete this cover form and the **Non-Competitive Procurement Application Worksheet** in detail. Refer to the page entitled **"Instructions for Non-Competitive Procurement Application"** for completing this application in accordance with its policy regarding NCRB. Complete "other" subject area if additional information is needed. Subject areas must be fully completed and responses merely referencing attachments will not be accepted and will be immediately rejected.

Department Planning and Development	Originator Name Jeffrey Cohen	Telephone 312-744-6135	Date 2/19/2025	Signature of Application Author
Contract Liaison Jingyun (Jackie) Wang	Email Contract Liaison jingyun.wang@cityofchicago.org	Telephone 312-744-4076		

List Name of NCRB Attendees/Department	
Jeffrey Cohen	Department Of Planning And Development
Krystina Martinez	Department Of Planning And Development
Joann Kirby	Department Of Planning And Development
Jingyun (Jackie) Wang	Department Of Planning And Development

Request NCRB review be conducted for the product(s) and/or service(s) described herein.

Company: CoStar Realty Information, Inc.

Contact Person: Patrick Nelson	Phone: 464-300-3539	Email: pnelson@costar.com
--	-------------------------------	-------------------------------------

Project Description: This request is for a VLI of \$164,606.40 , a scope change, including an increase from 10 to 13 licenses under contact PO #134949.

This is a request for:

New Contract **Amendment / Modification**

Contract Type **Type of Modification**

Blanket Agreement Term: ____ (# of mo) Time Extension Vendor Limit Increase Scope Change

Standard Agreement

Contract Number: 134949
Specification Number: 1203006
Modification Number: 2

<p>Department Request Approval</p> <div style="text-align: center;"> _____ DEPARTMENT HEAD OR DESIGNEE 2/21/2025 Ciere Boatright DATE PRINT NAME </div>	<p>Recommended Approval</p> <div style="text-align: center;"> _____ BOARD CHAIRPERSON DATE _____ PRINT NAME </div>
---	---

(FOR NCRB USE ONLY)

Recommend Approval/Date: _____

Return to Department/Date: _____

Rejected/Date: _____

Approved **Rejected**

CHIEF PROCUREMENT OFFICER DATE



**DEPARTMENT OF PROCUREMENT SERVICES
NON-COMPETITIVE REVIEW BOARD (NCRB) APPLICATION
JUSTIFICATION FOR NON-COMPETITIVE PROCUREMENT WORKSHEET**

All applicable information on this worksheet must be addressed using each question found on the "Instructions for Non-Competitive Procurement Application" in this application.

Justification for Non-Competitive Procurement Worksheet

PROCUREMENT HISTORY

1. Department of Planning and Development (DPD) has been a longtime user of CoStar Realty Information Inc. Their services are necessary for the daily functioning and key analytical responsibilities of commercial real estate developments for DPD, including but not limited to, comparative market analysis, obtaining sale/lease/financing comparable and general market data in the administration of financial incentive programs including Property Tax Incentives and Community Development Grants utilizing TIF, NOF, and HED funds in support of economic development in the City.
2. This is a continuation of a previous procurement. The current contract will expire on July 15, 2026.
3. N/A, this amendment is to increase vendor limit as the contract has two years left.
4. N/A, this amendment is to increase vendor limit as the contract has two years left.
5. Upon contract expiration, a future request with the same vendor will need to be made.
6. Future competitive bidding is unlikely, unless a new technology or service provider is established that provides the same kind of information, functionality or capabilities.

ESTIMATED COST

1. This contract has been extended for two years through 7/15/2026. The total value of an additional two year term is \$164,606.40 The monthly fees are detailed by year below:
Year 4 rate (7/16/2024 - 7/15/2025) - \$6,532
Year 5 rate (7/16/2025 - 7/15/2026) - \$7,185.20
2. The estimated contract year costs are:
Year 4 - \$78,384
Year 5 - \$86,222.40
3. The cost was based on a negotiated quote from CoStar. The number of licenses will increase from 10 to 13. Please see attached quote from CoStar.
4. N/A
5. The cost was negotiated by our user staff deputy commissioner. DPD determined the final quote was reasonable.

SCHEDULE REQUIREMENTS

1. DPD held virtual meeting with Costar and exchanged email correspondence to develop a schedule.
2. N/A
3. Delivery and completion dates do not apply as this is an online real estate data platform.
4. Without access to CoStar, DPD has no alternative resource to provide the range of real estate industry information in a comprehensive and cost effective manner. The types of research staff conducts is not readily available and DPD can find no similar alternative to CoStar. The loss of this contract would be detrimental to DPD's ability to carry out a core function of financial analysis for property tax incentive and economic development projects in the City.



**DEPARTMENT OF PROCUREMENT SERVICES
NON-COMPETITIVE REVIEW BOARD (NCRB) APPLICATION
JUSTIFICATION FOR NON-COMPETITIVE PROCUREMENT WORKSHEET**

EXCLUSIVE OR UNIQUE CAPABILITY

1. The service is limited to user license subscriptions only.
 2. Please see the attached letter from CoStar that describes their unique capability for providing this service.
 3. CoStar provides full access to commercial real estate inventory, demographic information, site selection/validation, competitive market analysis, verified sales comps and value trends, tax appeal information and mapping and parcel date.
 - CoStar's system allows DPD to establish/confirm sale and lease values more accurately. Oftentimes, DPD reviews development financial pro forma, projected return on investment, and general market conditions to avoid over subsidizing development projects.
 - CoStar provides tenant, property and contact information. The information provides crucial decision points for DPD to consider when seeking acquisition authority, underwriting financial assistance request, reviewing Cook County Tax Incentive requestes, and drafting request for proposals.
 - CoStar provides the most detailed and updated data. Having current information becomes even more important as the market has changed drastically due to COVID, historic inflation and elevated interest rates.
 4. Please see the attached letter from CoStar for a description of their technical capabilities.
 5. CoStar is able to provide a broad spectrum of commercial properties including sales price, comparables, and other real estate features.
 6. CoStar provides license subscriptions to DPD staff which allows them to readily conduct research and analysis for their economic development projects.
 7. Yes, CoStar is the proprietor of the software platform and the technical data they offer.
 8. N/A
- MBE/WBE Compliance Plan - CoStar submitted a compliance waiver request which is attached to this submission. They referenced impractically as one of their justifications. CoStar provides an online database of information which does not allow for subcontracting opportunities. DPD considered their request and concurs with CoStar. DPD is cognizant of the City's overall stated goal requirements and will continue to request compliance on other projects.

OTHER

N/A



Attach required forms for each procurement type and detailed scope of services and/or specifications and forward original documents to the Chief Procurement Officer; City Hall, Room 806.

Date: 2/19/2025

Department Name: **Planning and Development**

Requisition No: 645682 Specification No: 1203006

PO No: 134949 Modification No: 2

Contract Liaison: Jingyun (Jackie) Wang

Telephone: 312-744-4076

Email: jingyun.wang@cityofchicago.org

Project / Program Manager: Jeffrey Cohen

Telephone: 312-744-0765

Email: jeffrey.cohen@cityofchicago.org

Check One:
 New Contract Request

**By signing below, I attest the estimates provided for this contract are true and accurate.*

For Blanket Agreements, the lead department must consult with other departments who may want to participate in the Blanket Agreement. If grant funded, attach copy of the approved grant application and other terms and conditions of the funding source.

Note:
 1) **Funding:** Attach information if multiple funding lines
 2) **Individual Contract Services:** Include approval form signed by all parties
 3) **ITGB:** IT project valued at \$100,000.00 or more, attach approval transmittal sheet.

***Contract Liaison Signature**
Jingyun (Jackie) Wang

**By signing this form, I attest that all information provided is true and accurate.*

Project Title: **CoStar Realty Information, Inc.**

Project Description:
 - Scope change from 10 to 13 licenses
 - VLI of \$164,606.40

Funding: 025-0B21-P542005-0149-220149

Corporate Bond Enterprise Grant Other: TIF Admin
 IDOT/Transit IDOT/Highway FHWA FTA FAA

LINE	FY	FUND	DEPT	ORGN	APPR	ACTV	PROJECT	RPTG	ESTDOLLAR AMOUNT
	025	0B21	P542005		0149	220149			\$164,606.40

**Project / Program Manager Signature*

**Commissioner/Authorized Designee Signature*

Purchase Order Type:
 Blanket/Purchase Order (DUR)
 Master Consultant Agreement (Task Order)
 Standard/One-Time Purchase

Procurement Method:
 Bid RFP RFQ RFI
 Small Order

Special Approvals Required:
 Emergency
 Non-Competitive Review Board (NCRB)
 Request for Individual Contract Services
 Information Technology Governance Board (ITGB)
 IDOT Concurrence

Purchase Order Information:

Contract Term (No. of Months):

Extension Options (Rate of Recurrence):

Estimated Spend/Value: \$

Grant Commitment / Expiration Date:

Pre-Bid/Submittal Conference: Yes No
 Mandatory Site Visit

Contract Type:
 Architect Engineering Commodity Construction JOC SBI
 Professional Services Revenue Generating Vehicle & Heavy Equipment
 Work Service Joint Procurement Reference Contract

Modification or Amendment

Modification Information:

PO Start Date: 7/16/2021
 PO End Date: 7/15/2026
 Amount (Increase/Reduction): \$164,606.40

MBE/WBE/DBE Analysis: (Attach MBE/WBE/DBE Goal Setting Memo)
 Full Compliance Contract Specific Goals
 No Stated Goals Waiver Request

Risk Management / EDS / IDOT

Insurance Requirements (included) Yes No
 EDS Certification of Filing (included) Yes No
 IDOT Concurrence (required) Yes No

Safety Enhancing Vehicle Equipment (MCC 2-92-597) Yes__No__

Modification/Amendment Type:
 Time Extension Scope Change/Price Increase /Additional Line Item(s)
 Vendor Limit Increase Requisition Encumbrance Adjustment
 Other (specify):

Vendor Information

Name: CoStar Realty Information, Inc.

Contact: Patrick Nelson

Address: 150 N Riverside Plaza, Suite 5150, Chicago, IL 60606

E-mail: pnelson@costar.com

Phone: 464-300-3539

Scope of Work for Costar Realty Information, Inc.

Scope of Work

DPD is requesting special consideration for a non-competitive bid due to our inability to find any other vendors which can provide the data with the type and level of detail required by DPD's staff with respect to the information needed to perform research required for our Economic Development, Business Development and TIF Administration divisions.

Provide 13 licenses (from 10 to 13) and access to the Department of Planning and Development assigned staff for the **CoStar Realty Information, Inc.**'s suites. The suites will allow for the following:

- Search available commercial/industrial properties within specific geographic areas with specific attributes
- Search vacant lands
- Research historical data about specific properties and geographic areas within the City of Chicago
- Research transaction data to confirm/verify development proposals and development budget
- Identify comparable properties when performing underwriting of TIF economic development deals
- Monitor developer compliance for ongoing agreements
- Conduct financial analysis performed by the TIF Administration team such as for the Class L tax incentive
- Determine rental rates, vacancy rates, and tenant/property listing for discrete market areas throughout the City
- Obtain commercial property details: for lease, sales properties, fully leased properties, historical data, key tenants, buildings photos, maps and floor plans, true ownership information, demographic data and more.

Prepared By: _____



Date: _____

2/19/25

Jeffrey Cohen

Deputy Commissioner

Department of Planning and Development



150 N Riverside Plaza
Suite 5150
Chicago, IL 60606

464-300-3539- Phone

Costargroup.com
NASDAQ: CSGP

Ms. Joann Kirby
City of Chicago
121 N LaSalle Street
Chicago, IL 60602

Costar Realty Information, Inc. Justification Letter

Dear Ms. Joann Kirby,

As the nation's leading provider of commercial real estate information, CoStar Realty Information, Inc. takes a census-level approach to gathering information on commercial real estate. Over the last 35 years, our firm has provided information on over 7 million commercial properties. Our research is verified by the industry's largest research organization, consisting of over 1,600 highly-trained research professionals and more than 450 field research vehicles scouting the market to ensure you have access to information you can't get anywhere else. CoStar is a shortened name for CoStar Realty Information, Inc. Therefore, anywhere CoStar is used in any document should be understood to mean CoStar Realty Information, Inc. CoStar services are only available through a subscription with CoStar Realty Information, Inc.

Through this subscription, CoStar Realty Information, Inc. enables the City of Chicago to retrieve high-level, detailed information on commercial properties from both macro and micro perspectives. This includes completed sale transactions, lease transactions, property and market analysis, tenant data, and much more. All this information is proprietary and only available through CoStar Realty Information, Inc.

Our property information has been proactively researched, independently verified, and is continuously updated by our research staff. There are over 35 researchers assigned to the Chicago market for updating and verification purposes.

Description of CoStar Realty Information, Inc. Suite Services:

1. **Property Professional:** Our flagship product providing the most comprehensive commercial property details available, including for lease and for sale properties, fully-

lease properties, historical data, key tenants, building photos, maps, floor plans, true ownership information, demographic data, and more.

In the Chicago market, our Property Professional database includes:

- 165,645 Properties totaling over 3.5 billion SF
- 7,144 Properties For Sale and 9,096 Properties For Lease
- 609M SF of available space, 164M SF of available sublet space

2. COMPS: Comprehensive national coverage of comparable sales transactions, allowing professionals to match property comparables, track market trends, identify true buyers and sellers, expedite the appraisal process, and support property valuations.

In the Chicago market, our COMPS Professional database includes:

- 120,972 Total Sales Comps, with 6,735 in the last 12 months

3. Tenant Database: Verified profiles of commercial tenants across top U.S. markets, offering critical information including lease expiration dates, business types, neighboring tenants, employee sizes, contact names, and growth rates.

In the Chicago market, our Tenant database includes:

- 185,187 Total Commercial Real Estate Tenants

4. Mobile Access: The power of CoStar Realty Information, Inc. Suite on the go via an iPad application.

5. Lease Analysis: Provides users with an understandable cash flow analysis for any proposed or existing lease. It combines cutting-edge financial modeling with CoStar property information to enable quick and easy comparisons of lease alternatives.

The subscription also includes access to monthly webinars, our Daily Updates, and an invitation to quarterly "state of the market" webinars.

Sincerely,



Brock Bosacker
Regional Vice President
CoStar Realty Information, Inc.

Procurement Officer for resolution in accordance with the Contract Disputes section of this contract. The City will not withhold payment for undisputed sums on such invoice while a dispute is being resolved.

5.6. Funding

The source of funds for payments under this Contract is Fund number 020-0100-0542005-0149-220149. Payments under this Agreement must not exceed \$139,284.00 without a written amendment in accordance with the Amendments section of the "Standard Terms and Conditions". Funding for this Contract is subject to the availability of funds and their appropriation by the City Council of the City.

5.7. MBE/WBE No Stated Goals

The Chief Procurement Officer has determined that the nature of the services to be provided under this contract is such that neither direct nor indirect subcontracting opportunities will be practicable or cost-effective. Therefore, there will be no stated goals for MBE/WBE participation resulting from this contract. This determination is being made pursuant to Section 2-92-450 of the Municipal Code of Chicago.

5.8. Licenses and Warranties

Contractor hereby represents, warrant and covenants the following:

All hosting services, equipment, hardware and software (the "System") shall perform in accordance with all related documentation.

Contractor is the owner of, or has sufficient licensed right to, the System components software and equipment with which it provides the services. Contractor has the right to provide the System and grant the rights and licenses herein to City without violating any rights of any third party, and there is currently no actual or threatened suit by any; such third party based on an alleged violation of such right by Contractor,

Contractor hereby grants to City, and City accepts from Contractor, a fully paid, non-transferable, multi-user, exclusive license to use all components of the System provided by Contractor on Contractor's hosted environment and servers under this Contract for the City's intended use and for the duration of the Contract.

Contractor represents, warrants and covenants to City that:

System Operation. The System provided to the City will, without material error, perform the functions set forth in Exhibit 1 when operated in accordance with the System documentation and in the environment for which Contractor designed the System to operate. In the event of a breach of this warranty, Contractor will repair or replace the failing item of the System so that it performs in accordance the Exhibit 1.

Intellectual Property. The System provided by Contractor under this Agreement, and City's use, in accordance with the terms hereof, of any intellectual property rights granted under this Agreement, will not infringe or otherwise violate any statutory or other rights of any third party in or to any intellectual property rights therein including, without limitation, copyrights, patents, trade secrets, trademarks or moral rights.

Documentation. All documentation provided hereunder is, and shall continue to be, complete and shall accurately describe the all software.

5.9. Intentionally Deleted

5.10. Notices

Notices provided for herein, unless expressly provided for otherwise in this Agreement, will be in writing and may be delivered personally or by placing in the United States mail, first class and certified, return receipt requested, with postage prepaid and addressed as follows:

If to the City: Department of Planning and Development
121 N. LaSalle Street, 10th Floor

DEPT OF PLANNING & DEVELOPMENT

DPD [Spec 1203006] Software

Contractor must provide and maintain at Contractor's own expense, during the term of the Agreement and during the time period following expiration if Contractor is required to return and perform any work, services, or operations, the insurance coverages and requirements specified below, insuring all work, services, or operations related to the Agreement.

A. INSURANCE REQUIRED FROM CONTRACTOR

1) Workers' Compensation and Employer's Liability

Workers' Compensation Insurance, as prescribed by applicable law covering all employees who are to provide a service under this Agreement and Employer's Liability coverage with limits of not less than \$1,000,000 each accident; \$1,000,000 disease-policy limit and \$1,000,000 disease-each employee, or the full per occurrence limits of the policy, whichever is greater.

The Contractor may use a combination of primary and Excess/Umbrella policy/policies to satisfy the limits of liability required herein. The Excess/Umbrella policy/policies must provide the same coverages/follow form as the underlying policy/policies.

2) Commercial General Liability

Commercial General Liability Insurance or equivalent must be maintained with limits of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate for bodily injury, personal injury, and property damage liability. Coverages must include but not be limited to, the following: all premises and operations, products/completed operations (for a minimum of two (2) years following project completion), explosion, collapse, underground, separation of insureds, defense, contractual liability (not to include endorsement CG 21 39 or equivalent), no exclusion for damage to work performed by Subcontractors, any limitation of coverage for designated premises or project is not permitted (not to include endorsement CG 21 44 or equivalent) and any endorsement modifying or deleting the exception to the Employer's Liability exclusion is not permitted. Where the general aggregate limit applies, the general aggregate must apply per project/location and once per policy period if applicable, or Contractor may obtain separate insurance to provide the required limits which will not be subject to depletion because of claims arising out of any other work or activity of Contractor. If a general aggregate applies to products/completed operations, the general aggregate limits must apply per project and once per policy period.

The City must be provided additional insured status with respect to liability arising out of Contractor's work, services or operations and completed operations performed on behalf

of the City. Such additional insured coverage must be provided on ISO form CG 2010 10 01 and CG 2037 10 01 or on an endorsement form at least as broad for ongoing operations and completed operations. The City's additional insured status must apply to liability and defense of suits arising out of Contractor's acts or omissions, whether such liability is attributable to the Contractor or to the City. The full policy limits and scope of protection also will apply to the City as an additional insured, even if they exceed the City's minimum limits required herein. A copy of the physical 'Additional Insured' endorsement must accompany the Certificate of Insurance when submitted. Contractor's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

The Contractor may use a combination of primary and Excess/Umbrella policy/policies to satisfy the limits of liability required herein. The Excess/Umbrella policy/policies must provide the same coverages/follow form as the underlying policy/policies.

3) **Automobile Liability**

A Business Auto Policy covering any motor vehicles (owned, non-owned and hired) which are used in connection with work, services, or operations to be performed, must be maintained by the Contractor. Limits of not less than **\$1,000,000** per accident for bodily injury and property damage and covering the ownership, maintenance, or use of any auto whether owned, leased, non-owned or hired used in the performance of the work or services. The City is to be added as an additional insured on a primary, non-contributory basis. A copy of the physical 'Additional Insured' endorsement must accompany the Certificate of Insurance when submitted.

The Contractor may use a combination of primary and Excess/Umbrella policy/policies to satisfy the limits of liability required herein. The Excess/Umbrella policy/policies must provide the same coverages/follow form as the underlying policy/policies.

4) **Umbrella or Excess**

Umbrella or Excess Liability Insurance must be maintained with limits of not less than **\$5,000,000** per occurrence, or the full per occurrence limits of the policy, whichever is greater. The policy/policies must provide the same coverages/follow form as the underlying Commercial General Liability, Automobile Liability, Employers Liability and Completed Operations coverage required herein and expressly provide that the Excess or Umbrella policy/policies will drop down over reduced and/or exhausted aggregate limit, if any, of the underlying insurance. The Excess/Umbrella policy/policies must be primary without the right of contribution by any other insurance or self-insurance maintained by or available to the City.

The Contractor may use a combination of primary and Excess/Umbrella policies to satisfy the limits of liability required under Workers' Compensation, Employer's Liability, Commercial General Liability, and Automobile Liability.

5) **Cyber Liability and Tech E & O Insurance**

Cyber Liability must be maintained with limits of not less than **\$5,000,000** for cyber incident and coverage must include the following:

- Liability for system failure, network failure, security breaches, including loss or unauthorized access, use or disclosure of sensitive data or proprietary data, whether by Contractor or any subcontractor or cloud service provider used by Contractor;
- Costs associated with a privacy breach, including notification of affected individuals, customer support, forensics, crises management / public relations consulting, legal services of a privacy attorney, credit monitoring and identity fraud resolution services for affected individuals;
- Expenses related to regulatory compliance, government investigations, fines, fees, assessments, and penalties where insurable by law;
- Liability for technological products and services provided by or created by Contractor, including intellectual property infringement or misappropriation.
- Liability for professional services provided by Contractor;
- PCI fines, fees, penalties, and assessments;
- Costs associated with social engineering fraud loss, and cyber extortion payment and response costs;
- First and Third-Party Business Interruption Loss resulting from a network security failure or system failure;
- Costs of restoring, updating, or replacing data; and
- Liability losses connected to network security, privacy, and media liability.

The City must be named as an additional insured. A copy of the physical 'Additional Insured' endorsement must accompany the Certificate of Insurance when submitted. Certificates of Insurance and Additional Insured Endorsements reflecting applicable limits, sub-limits, self-insured retentions and deductibles must be provided upon request. The certificate must confirm the required coverages in the 'Additional Comments' section or Contractor must provide a copy of the declarations page confirming the details of the cyber insurance policy. Contractor will be responsible for all deductibles, self-insured retentions or waiting period requirements. Contractor shall provide any coverage sublimits under the policy. In the event Contractor maintains broader coverage and/or higher limits than the minimums shown above, the City of Chicago shall be entitled to the broader coverage and/or higher limits maintained by Contractor. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available. If the Cyber Liability and Tech E&O policy is written on a claims-made basis, the retroactive date should be prior to the commencement of this agreement/addendum. If the policy is written on a claims-made basis and non-renewed at any time during and up until the completion of the project or services, Contractor shall maintain coverage that meets these requirements for a period of not less than three years from the date of

completion of the project or services with a retroactive date prior to the commencement of the project or services or shall purchase an Extended Reporting Period for at least a three year period. All insurance carrier(s) must carry an A.M. Best rating of at least A-, Class VIII.

6) **Property**

Contractor is responsible for all loss or damage to City property at full replacement cost as a result of the Agreement.

Contractor is responsible for all loss or damage to personal property (including materials, equipment, tools and supplies) owned, rented or used by Contractor.

Insurance coverages that begin with “when,” “if,” or “where,” are considered conditional, and it is the Contractor’s responsibility to obtain the applicable coverage when performing such work, service, or operation as described in the conditional coverage paragraph(s). If it is determined that conditional coverage is not initially applicable, it is the Contractor’s continuing responsibility to update the insurance coverage as needed. If at any time, the Contractor or City determines that a conditional coverage is applicable, the Contractor shall not perform the work, service, or operation in connection with the contract until evidence of all applicable insurance coverage is provided to the City.

7) **Professional Liability (When applicable)**

When any professional consultants perform work, services, or operations in connection with this Agreement, Professional Liability Insurance covering acts, errors, or omissions must be maintained with limits of not less than **\$5,000,000** per claim. Coverage must include, but not be limited to, technology errors and omissions and pollution liability if environmental site assessments are conducted, when applicable. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede start of work under the Agreement. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years.

8) **Valuable Papers (when applicable)**

When any plans, designs, drawings, specifications, media, data, records, reports, and other documents are produced or used under this Agreement, Valuable Papers Insurance must be maintained in an amount to insure against any loss whatsoever and must have limits sufficient to pay for the re-creation and reconstruction of such records.

9) **Blanket Crime (when applicable)**

When applicable, Contractor must maintain Crime Insurance or equivalent covering all persons handling funds under this Agreement, against loss by employee dishonesty, forgery or alteration, funds transfer fraud, robbery, theft, destruction or disappearance, computer fraud, credit card forgery, and other related crime risks. The policy limit shall be written to cover losses in the amount of the maximum monies collected or received and in the possession of Contractor at any given time under this Agreement.

B. Additional Requirements

Evidence of Insurance. Contractor must furnish the City of Chicago, Certificates of Insurance (COI) and additional insured endorsement, or other evidence of insurance, to be in force on the date of this Agreement, and renewal COIs and endorsement, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Agreement. The Contractor must submit evidence of insurance prior to execution of Agreement. The receipt of any COI does not constitute agreement by the City that the insurance requirements in the Agreement have been fully met or that the insurance policies indicated on the COI are in compliance with all requirements of Agreement. The failure of the City to obtain, nor the City's receipt of, or failure to object to a non-complying insurance certificate, endorsement or other insurance evidence from Contractor, its insurance broker(s) and/or insurer(s) will not be construed as a waiver by the City of any of the required insurance provisions. Contractor must advise all insurers of the Agreement provisions regarding insurance. The City in no way warrants that the insurance required herein is sufficient to protect the Contractor for liabilities which may arise from or relate to the Agreement. The City reserves the right to obtain complete, certified copies of any required insurance policies at any time.

Failure to Maintain Insurance. Failure of the Contractor to comply with required coverage and terms and conditions outlined herein will not limit Contractor's liability or responsibility nor does it relieve Contractor of the obligation to provide insurance as specified in this Agreement. Nonfulfillment of the insurance conditions may constitute a violation of the Agreement, and the City retains the right to suspend this Agreement until proper evidence of insurance is provided, or the Agreement may be terminated.

Notice of Material Change, Cancellation or Non-Renewal. Consistent with State law, Contractor must provide for sixty (60) days prior written notice to be given to the City in the event coverage is substantially changed, canceled or non-renewed and ten (10) days prior written notice for non-payment of premium. See 215 ILCS 5/143.16 and 143.17(a). A copy of the physical endorsements must accompany the Certificate of Insurance for General Liability, Automobile Liability and Workers Compensation in order to comply with the insurance requirements.

Deductibles and Self-Insured Retentions. Any deductibles or self-insured retentions on referenced insurance coverages must be borne by Contractor.

Waiver of Subrogation. Contractor hereby waives its rights and its insurer(s)' rights of, and agrees to require their insurers to waive their rights of, subrogation against the City under all required insurance herein for any loss arising from or relating to this Agreement. The Contractor agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether the City receives a waiver of subrogation endorsement for Contractor's insurer(s).

Contractors Insurance Primary. All insurance required of Contractor under this Agreement shall be endorsed to state that Contractor's insurance policy is primary and not contributory with any insurance carrier by the City.

Acceptability of Insurers. Insurance is to be placed with insurers authorized to conduct business in the state with a current A.M. Best rating of no less than A-, Class VIII, unless otherwise approved by the City.

No Limitation as to Contractor's Liabilities. The coverages and limits furnished by the Contractor in no way limit the Contractor's liabilities and responsibilities specified within the Agreement or by law.

No Contribution by the City. Any insurance or self-insurance programs maintained by the City do not contribute with insurance provided by Contractor under this Agreement.

Insurance not Limited by Indemnification. The required insurance to be carried is not limited by any limitations expressed in the indemnification language in this Agreement or any limitation placed on the indemnity in this Agreement given as a matter of law.

Insurance and Limits Maintained. If Contractor maintains higher limits and/or broader coverage than the minimums shown herein, the City requires and shall be entitled the higher limits and/or broader coverage maintained by Contractor. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the City.

Joint Venture or Limited Liability Company. If Contractor is a joint venture or limited liability company, the insurance policies must name the joint venture or limited liability company as a named insured.

Other Insurance obtained by Contractor. If Contractor desires additional coverages, the Contractor will be responsible for the acquisition and cost.

Insurance required of Subcontractors. Contractor shall name the Subcontractor(s) as a named insured(s) under Contractor's insurance or Contractor will require each Subcontractor(s) to provide and maintain Commercial General Liability, Commercial Automobile Liability, Worker's Compensation, Employers Liability and Professional Liability Insurance, and when applicable Excess/Umbrella Liability Insurance with

coverage at least as broad as in outlined in Section A, Insurance Required. The limits of coverage will be determined by Contractor. Contractor shall determine if Subcontractor(s) must also provide any additional coverage or other coverage outlined in Section A, Insurance Required. The Contractor is responsible for ensuring that each Subcontractor has named the City of Chicago as an additional insured where required, as well as specifically naming the City of Chicago as an additional insured on any endorsement form at least as broad and acceptable to the City. The Contractor is also responsible for ensuring that each Subcontractor has complied with the required coverage and terms and conditions outlined in this Section B, Additional Requirements. When requested by the City, the Contractor must provide to the City Certificates of Insurance and additional insured endorsements or other evidence of insurance. The City reserves the right to obtain complete, certified copies of any required insurance policies at any time. Failure of the Subcontractor(s) to comply with required coverage and terms and conditions outlined herein will not limit Contractor's liability or responsibility.

City's Right to Modify. Notwithstanding any provisions in the Agreement to the contrary, the City, Department of Finance, Risk Management Division maintains the right to modify, delete, alter or change these requirements.



CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY)
09/27/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Aon Risk Services Northeast, Inc. New York NY Office One Liberty Plaza 165 Broadway, Suite 3201 New York NY 10006 USA	CONTACT NAME: PHONE (A/C. No. Ext): 8662837122 FAX (A/C. No.): (800) 363-0105		
	E-MAIL ADDRESS:		
INSURED Costar Group, Inc. 1331 L Street NW Washington DC 20005 USA	INSURER(S) AFFORDING COVERAGE		NAIC #
	INSURER A: Endurance Assurance Corporation		11551
	INSURER B: Berkley National Insurance Company		38911
	INSURER C: Tri-State Insurance Company of Minnesota		31003
	INSURER D: Continental Casualty Company		20443
	INSURER E: INSURER F:		

COVERAGES **CERTIFICATE NUMBER:** 570108559196 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS. **Limits shown are as requested**

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS		
B	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:			TCP701491715	07/01/2024	07/01/2025	EACH OCCURRENCE	\$1,000,000	
							DAMAGE TO RENTED PREMISES (Ea occurrence)	\$1,000,000	
								MED EXP (Any one person)	\$15,000
								PERSONAL & ADV INJURY	\$1,000,000
								GENERAL AGGREGATE	\$2,000,000
						PRODUCTS - COMP/OP AGG	\$2,000,000		
B	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY			TCA7015094-15 AOS TCA7015093-15 MA	07/01/2024	07/01/2025	COMBINED SINGLE LIMIT (Ea accident)	\$1,000,000	
							BODILY INJURY (Per person)		
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input type="checkbox"/> RETENTION			TCP701491715	07/01/2024	07/01/2025	EACH OCCURRENCE	\$10,000,000	
							AGGREGATE	\$10,000,000	
C	<input checked="" type="checkbox"/> WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below			TWC7014918	07/01/2024	07/01/2025	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT	\$1,000,000	
							E.L. DISEASE-EA EMPLOYEE	\$1,000,000	
							E.L. DISEASE-POLICY LIMIT	\$1,000,000	
D	<input checked="" type="checkbox"/> E&O - Miscellaneous Professional-Primary			652240413 Claims-Made SIR applies per policy terms & conditions	07/01/2024	07/01/2025	Limit of Liability	\$10,000,000	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 City of Chicago is included as Additional Insured in accordance with the policy provisions of the General Liability policy.

CERTIFICATE HOLDER

City of Chicago
 Department of Procurement Services
 121 North LaSalle, Suite 1000
 Chicago IL 60602 USA

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Aon Risk Services Northeast, Inc.

Holder Identifier :

570108559196

Certificate No :





CERTIFICATE OF FILING FOR
CITY OF CHICAGO ECONOMIC DISCLOSURE STATEMENT

EDS Number: 204594
Certificate Printed on: 01/28/2025

Date of This Filing:11/13/2024 12:15 PM
Original Filing Date:11/13/2024 12:15 PM

Disclosing Party: CoStar Realty Information, Inc.
Title:Corporate Counsel
Filed by: Mrs. Landzy Theodore

Matter: SOFTWARE LICENSING
SUBSCRIPTION
Applicant: CoStar Realty Information, Inc.
Specification #: 1203006
Contract #: 134949

The Economic Disclosure Statement referenced above has been electronically filed with the City. Please provide a copy of this Certificate of Filing to your city contact with other required documents pertaining to the Matter. For additional guidance as to when to provide this Certificate and other required documents, please follow instructions provided to you about the Matter or consult with your City contact.

A copy of the EDS may be viewed and printed by visiting <https://webapps1.chicago.gov/eds> and entering the EDS number into the EDS Search. Prior to contract award, the filing is accessible online only to the disclosing party and the City, but is still subject to the Illinois Freedom of Information Act. The filing is visible online to the public after contract award.