

**STAFF REPORT FOR CALENDAR ITEM NO.: 7.2**  
**FOR THE MEETING OF: April 12, 2012**

**TRANSBAY JOINT POWERS AUTHORITY**

**BRIEF DESCRIPTION:**

Authorizing the Executive Director to amend the Professional Services Agreement with Chicago Title Company to provide title and escrow services for an additional three years.

**EXPLANATION:**

In May 2007, the TJPA Board approved a Professional Services Agreement (“Agreement”) with Chicago Title Company (“Contractor”) to provide title and escrow services for the Transbay Transit Center Program for a maximum compensation of \$300,000 and for a term not to exceed five years, with the option to extend the term for three additional years.

Over the last five years, the Contractor has, among other things, prepared preliminary title reports, provided escrow services in property transactions, issued title insurance policies to the TJPA, and assisted the agency with analyzing and resolving property-related issues. The TJPA expects to continue to require the Contractor’s services over the next several years as it prepares Phase I parcels for construction and development.

The proposed amendment would extend the term of the Agreement for three years, but would not make any other changes to the Agreement. In particular, the maximum compensation under the Agreement would not change. Nearly half of the original contract amount, \$148,838, remains unspent.

**RECOMMENDATION:**

Staff recommends that the Board of Directors authorize the Executive Director to execute the first amendment to the Professional Services Agreement with Chicago Title Company, in the form attached to this report, extending the term of the Agreement by three additional years for a total term of eight years.

**ENCLOSURES:**

1. Resolution
2. Amendment

**TRANSBAY JOINT POWERS AUTHORITY  
BOARD OF DIRECTORS**

**Resolution No. \_\_\_\_\_**

WHEREAS, On May 17, 2007, the Transbay Joint Powers Authority (TJPA) entered an agreement (Agreement) with Chicago Title Company (Contractor) to provide title and escrow services for the Transbay Transit Center Program for a maximum compensation of \$300,000 and for a term not to exceed five years; and

WHEREAS, The Agreement provides the option for the parties to extend the term for three additional years, or a total of eight years; and

WHEREAS, Over the last five years, the Contractor has, among other things, prepared preliminary title reports, provided escrow services in property transactions, issued title insurance policies to the TJPA, and assisted the agency with analyzing and resolving property-related issues. The TJPA expects to continue to require the Contractor's services over the next several years as it prepares Phase I parcels for construction and development; and

WHEREAS, The term extension requires no additional compensation as \$148,838 of the original \$300,000 remains unspent; and

WHEREAS, TJPA staff recommends that the Board approve the first amendment to the Agreement; now, therefore, be it

RESOLVED, That the Board of Directors authorizes the Executive Director to execute a first amendment to the Professional Services Agreement with Chicago Title Company for title and escrow services, extending the term of the Agreement for an additional three years for a total of eight years and no additional compensation.

I hereby certify that the foregoing resolution was adopted by the Transbay Joint Powers Authority Board of Directors at its meeting of April 12, 2012.

\_\_\_\_\_  
Secretary, Transbay Joint Powers Authority

**Amendment No. 01  
Professional Services Agreement between the  
Transbay Joint Powers Authority and  
Chicago Title Company**

THIS Amendment No. 1 to the Professional Services Agreement to furnish Title and Escrow Services dated May 17, 2007 (“Agreement”) is entered into as of the \_\_\_\_ day of April, 2012 in San Francisco, California, by and between Chicago Title Company (“Contractor”), and the Transbay Joint Powers Authority (“TJPA”).

The TJPA and Contractor desire to extend the term of the Agreement without changing the compensation, scope, or deliverables under the Agreement. The TJPA and Contractor agree to amend Section 2 of the Agreement in its entirety to read as follows:

2. Term of the Agreement

Subject to Section 1, the term of this Agreement shall not exceed eight (8) years from the Effective Date of the Agreement of May 17, 2007.

All other provisions of the Agreement shall remain in full force and effect.

**TRANSBAY JOINT POWERS  
AUTHORITY**

**CHICAGO TITLE COMPANY**

\_\_\_\_\_  
Maria Ayerdi-Kaplan  
Executive Director

\_\_\_\_\_  
Authorized Signature

Transbay Joint Powers Authority Board of  
Directors

\_\_\_\_\_  
Printed Name

Resolution No. \_\_\_\_\_  
Adopted: \_\_\_\_\_

\_\_\_\_\_  
Title

Attest:

\_\_\_\_\_  
Date

\_\_\_\_\_  
Nila Gonzales  
Secretary, TJPA Board

\_\_\_\_\_  
Tax Identification Number