

COMMISSION MEETING DATE: September 27, 2022

Vendor Name (& Location):	
Multiple Firms	
Description:	
Title Search and Insurance Services	
PROCUREMENT TYPE:	
<input checked="" type="checkbox"/> Competitive	<input type="checkbox"/> Non-Competitive
SOLICITATION TYPE:	
<input type="checkbox"/> Bid	<input checked="" type="checkbox"/> RFP
<input type="checkbox"/> Sole Source	<input type="checkbox"/> Other
<input type="checkbox"/>	<input type="checkbox"/> State Contract

Number: RM-171559	
Total Amount: \$ 750,000.00	
Budget Code:	
Various	
Contract Term (Including Options, if any):	
3-Year contract with the option to extend for two additional one-year terms at the discretion of the Authority and concurrence of the vendors	
Funding Source: <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital	
<input type="checkbox"/> FS	Funding subject to authorization through WRAF approval process.
<input type="checkbox"/> F	Funds are available in the appropriate operating/capital budgets for the referenced procurements.
<input type="checkbox"/> FF	Future Funded
<input checked="" type="checkbox"/> FP	Subject to funding availability at the time of ordering.
Requesting Department:	
Law	
Director/Manager:	
Ann Christine Monica	
Publicly advertised in the Asbury Park Press and Star Ledger on July 6, 2022 and posted on the Authority's and State's websites.	

The New Jersey Turnpike Authority (the "Authority") issued a request for qualifications ("RFQ") for firms to provide real estate title insurance and other related services ("Services"). The Authority requires consultants to perform title searches, prepare title reports, provide title insurance and other services usually and customarily provided by title insurance companies/agents in New Jersey. Given numerous real estate matters, the Authority's intent is to develop a pool of qualified firms throughout the State of New Jersey during the term of the contract. Standard rates and fees were set forth in the RFQ.

The RFQ was advertised on July 6, 2022, in the Asbury Park Press and the Star Ledger and posted on the Authority's and the State's websites. In addition, twenty (20) firms were sent the RFQ for the referenced Services and notified of the procurement. On August 3, 2022, proposals were received from the following five (5) firms:

1. Fortune Title Agency, Inc. – Roseland, NJ
2. Jersey National Title, Inc. – Egg Harbor Township, NJ
3. Prestige Title Agency, Inc. – Verona, NJ
4. Property Title & Escrow, LLC – Baltimore, MD
5. Two Rivers Title Company, LLC – West Long Branch, NJ

An Evaluation Committee (the "Committee"), which was approved by the Executive Director, consisted of personnel from the Authority's Engineering and Law Departments. Two non-voting members from the Procurement and Materials Management Department also served on the Committee. The Committee reviewed the proposals based on the criteria set forth in the RFQ and detailed its recommendations in an Evaluation Report.

Based on its review, the Committee found that all five (5) firms are licensed to perform title services in the State of New Jersey and are capable of providing the Services to the Authority in a proficient manner. Given the Authority's numerous real estate matters and the potential high volume of title work during the term of the contract, the Committee therefore recommends awarding contracts to all five (5) proposers.

This professional services procurement was conducted in accordance with *N.J.S.A. 27:23-6.1*, *N.J.A.C. 19:9-2.9*, Executive Order No. 37 (Corzine 2006), and Executive Order No. 26 (Whitman 1994). This award is contingent upon the Treasurer of the State of New Jersey completing the review of all documents submitted by the selected awardees pursuant to Public Law 2005, Chapter 51 and Executive Order No. 117 (Corzine 2008), and having no objection to same.

Accordingly, authorization is requested to award three-year contracts to Prestige Title Agency, Inc., Jersey National Title, Inc., Property Title & Escrow, LLC, Two Rivers Title Company, LLC and Fortune Title Agency, Inc., in a total aggregate amount not to exceed \$750,000.00. Authorization is further requested for the Executive Director to approve each of the two one-year extensions upon satisfactory performance of the firms, subject to funding availability at the time of service.