

***Brokerage Services for Property,  
Loss of Revenue and Terrorism  
Insurance Programs for the  
World Trade Center Site***

*Committee on Finance  
February 19, 2014*

## *Background*

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- Assets at the WTC site will be transitioning from construction projects to operational assets over the next several months
- As a result will need to place property, loss of revenue and terrorism insurance programs
- Ernst & Young, our insurance advisor, recommended assets at the WTC site obtain separate insurance
- In January 2014, a publicly advertised RFP for Professional Brokerage Services was issued

## *Evaluation/Recommendation*

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- Received responses from 3 firms
- Firms evaluated on basis of:
  - Staff Qualifications and Experience (40%),
  - Firm Qualifications and Experience (30%),
  - Technical Approach (25%)
  - Management Approach (5%)
- Recommend award to Willis of New York, Inc., the highest technically rated firm with the lowest cost

## *Program Fees*

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### Willis Proposal – Program Fees

- Base Term (March 1, 2014 – December 31, 2017): \$1,967,789
- Three-year Renewal Option: \$1,701,468
- Total Fee: \$3,669,257