JAMES MADISON UNIVERSITY

CONTRACT RENEWAL LETTER

Date:	September 28, 2026	
Contract #:	UCPJMU6791	
Service:	Real Property Appraisal Services	
Renewal Period:	1/18/2027 to 1/17/2028	
Renewal #:	3 of 3 One-Yr	
Issued By:	James Madison University Dylan Morris, Buyer Senior	Ph: 540-568-3002 Fx: 540-568-7935
Contractor:	Greylock Advisory Group, LTD Attn: Charles W. Parkhurst 1502 Franklin Road, Suite 102 Roanoke, Virginia 24016	Ph: (540) 721-1109
Contract Administrator:	Jini Cook, Real Property and Space Management	

Description of Renewal Notice:

In accordance with the renewal provision of the original contract all terms, conditions, and specifications of the original contract remain the same during the contract renewal period, along with any modifications that have been incorporated up until this point. The contract pricing will remain the same and is attached to this renewal.

All invoices shall be submitted within sixty days of contract renewal term expiration as well as for each subsequent contract renewal period. Any invoices submitted after the sixty day period will not be processed for payment.

Return one executed renewal notice to my attention within ten days.

Greylock Advisory Group, LTD	**James Madison University**
By:	**By:**
Charles W. Parkhurst	Dylan Morris, CUPO
Name (print)	*Name (print)*
President	Buyer Senior
Title	*Title*
9/28/2026	9/28/2026
Date Signed	*Date Signed*

Contract #: UCPJMU6791
Contractor: Greylock Advisory Group, LTD
Renewal Period: 1/18/2027 – 1/17/2028
Commodity: Real Property Appraisal Services

Pricing Schedule

The following Labor, Other Fees, and Discounts sections represent the negotiated pricing for all represented items and should be reflected in all quotes and proposals for the University. No other fees or charges shall be acceptable.

Category of Appraisal Assignment	Example	Low End of Range	High End of Range
Vacant Land		$1,500.00	$3,000.00
Residential	medium/high density	$2,600.00	$3,600.00
Residential	Single family, duplex, triplex	$700.00	$1,500.00
Industrial/Commercial	Free-standing/Mixed-use/Single-tenant commercial	$2,600.00	$3,600.00

Notes:

- Discounts may apply for multi-property assignments
- Properties being rented "per-room" to students would have a slightly higher fee

Other Fees
Charge Card Processing Fees: 0 **%**
Consulting Services/Expert Witness Testimony: $200.00/hour
Hourly Rates (as needed): $50.00 - $150.00/hour
All travel will meet GSA standards.

1. Any change in the scope described herein shall be mutually agreed upon by the Purchasing Agency and Contractor with all changes first being authorized through either a contract modification and/or a change order issued by the Purchasing Agency.

2. Parties agree that this Negotiation Summary modifies RFP# MPM-1192 and the Contractor's initial response to RFP# MPM-1192, and in the event of conflict this negotiation summary shall take precedence.

3. Contractor agrees that all exceptions taken within their initial response to RFP# MPM-1192 that are not specifically addressed within this negotiation summary are null and void.