

September 28, 2023

Chatham County Tax Office
Jenny Williams, Tax Administrator
12 East Street
Pittsboro, NC 27312

Re: Notice of Termination of Service Contract between Vincent Valuations
LLC and Chatham County

Dear Ms. Williams,

This letter is to notify you that, pursuant to Section 7.2 of the Service Contract between Vincent Valuations LLC and Chatham County, dated October 11, 2021, Vincent Valuations is hereby terminating the contract. The termination is effective thirty days from the date of this letter.

Under Section 7.2, the contract may be terminated without cause by either party. Moreover, when the parties entered into the Service Contract, Vincent Valuations agreed to perform its services for the 2025 Revaluation Project using the County's existing software, OneTax. The County's subsequent decision to switch to a different software company has resulted in delays that, consequently, have delayed Vincent Valuations' work. For example, Vincent Valuations' initial field-data collection was delayed three months, and its data-entry work was delayed another six months. Likewise, in a meeting on September 11, 2023, with you and Pete Stephen, we learned that the County had not completed any reappraisal testing of the new software, including table updates, mass building recalculation, mass land recalculation, and sales-ratio testing. Those delays have substantially impaired Vincent Valuations' ability to perform under the contract. As a result, the company is exercising its right to terminate the Service Contract.

Please note that under Section 18 of the Service Contract, for a period of six months following termination of the Service Contract, Chatham County is prohibited from soliciting for employment or hiring any Vincent Valuations employee without the company's express written consent.

I am grateful for the work that we have performed together on the 2025 Revaluation Project, and I would be grateful for opportunities to work together on future projects under different circumstances. I am available to discuss my decision if you have questions.

Sincerely,

Ryan Vincent
Vincent Valuations LLC