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## Evaluation/Valuation/Appraisal Intake Form

### CLIENT INFORMATION

Name: \_\_\_\_\_ Date: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ email: \_\_\_\_\_

**Reason for Evaluation/Valuation/Appraisal:** (donation/income tax, insurance claim/coverage, re-sale)

\_\_\_\_\_

**Requested Completion Date:** \_\_\_\_\_

### ASSET/ITEM INFORMATION

Below, please fill in as much information as you can about the asset/item. Details are important for accuracy in determining the scope of work for appraisal estimates, consultations, written reports and value conclusions. For more than one item, please duplicated and complete this section for each item, except for series or sets that are as one.

Owner(s): \_\_\_\_\_

Creator/Artist: \_\_\_\_\_

Birth: \_\_\_\_\_ Death: \_\_\_\_\_

Title: \_\_\_\_\_

Dated: \_\_\_\_\_ Edition/Series: \_\_\_\_\_

Medium: \_\_\_\_\_

Dimensions: \_\_\_\_\_ Frame: \_\_\_\_\_

Signature: \_\_\_\_\_

Provenance: \_\_\_\_\_

Description: \_\_\_\_\_

Condition: \_\_\_\_\_

Purchase Price: \_\_\_\_\_ Location: \_\_\_\_\_

Date of Acquisition: \_\_\_\_\_

Previous Evaluations/Appraisals (Appraiser & Year): \_\_\_\_\_

Additional Comments & Information: \_\_\_\_\_

\_\_\_\_\_

## **CONSULTATION/EVALUATION/VALUATION SERVICE**

A consultation/evaluation/valuation is a more informal sharing of information and consulting regarding physical and other characteristics of the artwork which typically include (media, condition, age, etc.), identifying the artist and biographical information, market data, comparable sales records, etc. that can be determined by a thru studies and experience in the field and readily apparent identity. No consult is the same and it varies based on the client's needs as well as the available information.

An example of a valuation can often more broadly answer the questions: "How old is this work of art?"; "Is this an original or a print?"; "Do you think this is worth having a written appraisal done?"; "Is this artwork worthwhile restoring?"; "How should I go about selling this work of art?" A consultation is not an appraisal and is limited by on the spot or short research conducted in advance and is usually done by photographs, via email or in person by appointment and under limiting conditions. The fee for a consult is less than an appraisal as the scope of work is less, however it is an affordable alternative to getting an overview and answering some general questions about a work of art.

- In-Office
- Email
- On-Site

## **APPRAISAL REPORTS**

An appraisal is an opinion of value based on specific criteria around a specific intended use, objective and purpose. Different uses of appraisals require different approaches to determine value and result in different value amounts. An appraisal is a formal valuation service completed in a manner that is independent, impartial and objective. For example, a client's insurance company is requesting an appraisal report for proper insurance coverage. Appraisal reports are a detailed and lengthy (often 14-40 pages typed) and typically take a few weeks to prepare, but each appraisal is unique.

Value is obtained using a variety of information including but not limited to: the artist, provenance (history of ownership), purchase price, recent selling prices of similar comparable items, condition, rarity, historical significance, aesthetic beauty and authenticity. Appraisal reports are based on the intended use of the report (resale, donation, insurance...) and the fee for each report is based on the scope of the work that is involved in completing the report. Formal written appraisals follow the International Society of Appraisers (ISA) standards for appraisal writing practice as well as Uniform Standard of Professional Appraisal Practice (USPAP) 2020-21 and will include a cover letter with appraisal assignment specific information, the body of the report outlining items specific information, justifications and value conclusions, and an addendum with additional information, the USPAP certification and the appraisers qualifications.

- Restricted Appraisal Report (indented user of the report is the client only)
- Appraisal Report (multiple users of the report, i.e.: insurance broker, accountant, CRA)

## **SERVICE TERMS & DISCLOSURE**

Chad Riley is the Director of the Leamington Arts Centre (LAC) and performs appraisal services in affiliation with the Leamington Arts Centre (LAC).

A consultation and any values expressed or implied by Chad Riley, in no way constitute a formal written or oral appraisal. The values provided by Chad Riley in such cases are based on personal observations, readily apparent identity, familiarity with the assets or research conducted on the spot. In such cases,

Chad Riley may or may not use online resources to conduct basic market research on selected assets included in the evaluation/valuation and assumes the values found are accurate. The valuation time period may vary, research and consideration period, all, which constitute constraint and limiting conditions.

During the evaluation examination period, any incorrect assumption made by Chad Riley or incorrect information provided by the client may alter or change opinions and conclusions. Furthermore, the intended use of an appraisal and approach to value used are directly linked, a change in the use will impact the value conclusion. Chad Riley is providing client with marketability information on the personal property being evaluated and in no way can guarantee a sale price or other expected outcomes.

The liability of the appraiser for this appraisal report will be limited solely to fees rendered. The appraiser's contractual obligations are complete with the submission of the services.

Possession of any information received does not carry with it the right of publication. No part of the contents of a report or consultation (especially any value conclusions or the identity of the appraiser) shall be disseminated to the public through advertising, public relations, news, sales or other media without the prior written consent and approval of the appraiser.

All information concerning this appraisal is regarded as confidential by the appraiser. I retain a copy of this document along with my original notes, and I will not allow others to have access to these records without written permission of the client unless so ordered by a court of law.

**By signing below, I certified that all information provided is true and accurate to the best of my knowledge. I hereby indemnify, defend and hold harmless Chad Riley and the Leamington Arts Centre from and against all actions, claims, liabilities or expenses incurred as a result of claims based on or arising from the valuation by third parties unrelated to the immediate purpose of this valuation, evaluation, consultation or appraisal.**

Client Signature: \_\_\_\_\_ Date: \_\_\_\_\_