TERMS OF REFERENCE (ToR) FOR THE VALUATION OF INVESTMENT PROPERTIES

Assignment: Valuation of Investment Properties Owned by Nairobi Baptist Church
Procuring Entity: Nairobi Baptist Church (NBC)
Location: Ngong Road, adjacent to Daystar University, Nairobi, Kenya
Date of Issue: 15th November 2026
Reference Number: NBC/VALUATION/NOV/2026

1. BACKGROUND

Nairobi Baptist Church (NBC) is a faith-based Christian organization with property assets held for investment and income-generating purposes. These properties form part of the Church's asset portfolio and contribute to its financial sustainability and stewardship responsibilities.

To strengthen the management, accountability, and prudent utilization of its property assets, the Church intends to engage a qualified and independent property valuation firm to undertake a comprehensive valuation of its investment properties.

The valuation is intended to establish the current market value of the identified properties, assess their rental income potential where applicable, and provide reliable information to support financial reporting, investment management, asset planning, and decision-making by the Church leadership.

Nairobi Baptist Church therefore invites suitably qualified and registered property valuation firms to submit proposals for the valuation of its investment properties, as outlined in these Terms of Reference.

2. OBJECTIVES OF THE ASSIGNMENT

The overall objective is to establish the fair market value of Nairobi Baptist Church's investment properties for the purpose of financial reporting, through an independent, professional, and evidence-based valuation exercise.

The specific objectives are to:

1. Determine the current market value of the identified investment properties as at an agreed valuation date.

2. Assess the current rental values and income-generating potential of the properties, where applicable.
3. Establish the extent to which the existing properties are being utilized for investment purposes.
4. Provide an independent assessment of the properties' marketability and investment potential.
5. Identify any legal, physical or other material factors that may affect the value, use, income generation, or future investment potential of the properties.
6. Provide independent valuation reports to support the Church's financial reporting, asset register, investment decisions, and long-term property management.

3. SCOPE OF WORK

1. The successful firm shall undertake a comprehensive valuation of the investment properties identified by Nairobi Baptist Church. The scope shall cover the following investment properties within the vicinity of the Church, on Ngong Road.

   a) NBC Annex
   b) NBC Court

2. The scope of the valuation shall include:

   a) Physical inspection of the properties, buildings, facilities, and associated improvements.
   b) Assessment of the land areas, built-up and occupied areas, and general state of repair.
   c) Review of the property's current use, occupancy levels, rental arrangements, and income-generating performance.
   d) Assessment of existing rental rates against prevailing market rental rates for comparable properties.
   e) Determination of the current market value of the properties.

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4. METHODOLOGY

1. The valuation shall be conducted in accordance with applicable Kenyan laws, professional valuation standards, and recognized best practice
2. Identify and document the valuation methodologies, assumptions, limitations and other material considerations applied in determining the fair value of each property.
3. The firm shall maintain professional independence, disclose any potential conflicts of interest, and ensure that its valuation conclusions are objective and supported by adequate evidence.

5. REQUIRED DELIVERABLES

The successful firm shall provide a report in response to this ToR and agreed deliverables

The final reports shall clearly state the valuation date, purpose of valuation, basis of value, methods used, information relied upon, material assumptions, limitations, and the valuer's professional conclusions.

6. DURATION OF THE ASSIGNMENT

The assignment is expected to be completed within **a period not exceeding six weeks** from the date of contract signing, subject to the availability of property records and access to the identified sites.

Bidders shall propose a realistic work plan showing the major activities, milestones, and delivery dates.

Any anticipated delays shall be communicated to the Church promptly, together with the reasons and proposed corrective measures.

7. QUALIFICATIONS AND EXPERIENCE OF THE FIRM

Interested firms must demonstrate the following:

1. Registration and authorization to provide property valuation services in Kenya, including the engagement of appropriately registered and practicing valuers.
2. Demonstrable experience in the valuation of investment properties, commercial properties, land, and rental-income-generating assets.
3. A proven track record of undertaking similar assignments for institutions, churches, non-profit organizations, or other comparable clients.
4. Availability of suitably qualified personnel with relevant experience in property valuation, real estate market analysis, and investment property assessment.
5. Knowledge of the Kenyan property market, applicable legislation, planning considerations, and professional valuation standards.
6. Adequate professional capacity to undertake physical inspections, market research, analysis, and preparation of comprehensive valuation reports.
7. Evidence of professional indemnity insurance, where applicable or required by the Church.

The firm shall disclose any actual or potential conflict of interest relating to the properties or the Church.

8. PROPOSAL SUBMISSION REQUIREMENTS

Interested firms shall submit a technical and financial proposal containing the following information:

8.1 Technical Proposal

The technical proposal shall include:

1. Company profile and legal registration details.
2. Company registration and tax compliance documents (e.g., KRA PIN, Tax Compliance Certificate)
3. Declaration of the company owners by providing a CR12 or similar documentation
4. Evidence of registration and current practicing status.
5. 3 Relevant experience and references for comparable assignments to faith-based organizations.
6. Understanding of the assignment and proposed methodology.

7. Proposed work plan and implementation schedule.
8. Composition of the project team, including qualifications, experience, and assigned responsibilities.
9. Quality assurance arrangements and measures to ensure independence.

8.2 Financial Proposal

The Church is seeking for this professional service from a Valuer/Valuation Firm who is able and willing to do it on pro-bono.

The Church will however pay for disbursements and incidental costs such as printing, travel to a mission station/assemblies etc. while undertaking the assignment.

The financial proposal will provide an estimate of the professional fee (although pro-bono, this shall be recognized as a donation in our books), and the disbursement fees.

9. CONFIDENTIALITY AND OWNERSHIP OF REPORTS

All documents, records, information, photographs, and other materials obtained in the course of the assignment shall be treated as confidential and used solely for the purposes of the engagement.

The valuation firm shall not disclose information relating to the Church or its properties to any third party without prior written authorization, except where disclosure is required by law or applicable professional obligations.

All final valuation reports and assignment-specific deliverables shall be submitted to Nairobi Baptist Church for its use and records, subject to the agreed contractual terms.

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10. PROFESSIONAL RESPONSIBILITY AND LIABILITY

The appointed firm shall exercise due professional care, independence, and diligence throughout the assignment.

The firm shall be responsible for the accuracy, completeness, and professional integrity of its valuation analysis and shall clearly disclose material assumptions, exclusions, uncertainties, and limitations that may affect the valuation conclusions.

The Church reserves the right to request reasonable clarification of the submitted reports where findings or conclusions require further explanation.

13. SUBMISSION INSTRUCTIONS

Interested firms are invited to submit their proposals by the following deadline:

- **Submission deadline:** 24th November 2026
- **Submission method:** Email
- **Submission address or email:** procurement@nairobibaptist.co.ke

- **Subject Line:** Proposal for the valuation of Investment properties - NBC
- **Enquiries deadline:** 20th November 2026

Late submissions will not be considered. Proposals should not be excessively long.

14. EVALUATION CRITERIA

No.	Evaluation criterion	Marks
1	Relevant experience and track record	25
2	Quality and rigor of proposed methodology and work plan	25
3	Qualifications and composition of the proposed team	20
4	Understanding of the faith-based/non-profit organizational context with recommendations	20
5	Financial proposal, cost-effectiveness and value for money	10
	Total	100

14. RESERVATION OF RIGHTS

Nairobi Baptist Church reserves the right to accept or reject any proposal, request clarification, verify information submitted by bidders, or discontinue the procurement process in accordance with its applicable policies and procedures.

Issuance of these Terms of Reference does not constitute a commitment by the Church to award a contract to any bidder

Costs associated with proposal preparation and submission shall be borne entirely by the bidder