

## 1.0 STANDARD DOCUMENTS

### 1.1 INTRODUCTION

#### A. Purpose

As identified on the cover page, the Owner has issued this Request for Qualifications (RFQ) for the designated Project. The RFQ defines service requirements; solicits proposals; details proposal requirements; and outlines the process for evaluating proposals and selecting and contracting with a consultant (Consultant) for Development Advisory Services. The Owner intends to contract with the highest evaluated Consultant whose proposal conforms to the RFQ. The University may, at its discretion, change or add to the scope of any agreement resulting from this RFP. Any scope added to the aforementioned agreement will be performed by the Advisor at the rates provided in response to this RFP.

Other University departments, agencies with the State of Tennessee and other Tennessee public universities may also purchase goods and/or services from this award, if the winning respondent is agreeable. It should be noted that these entities are not required to use this agreement. If any of them elect to participate under the terms and conditions of this resulting award, the University of Tennessee reserves the right to re-negotiate favorable incentive with the successful consultant that are reflective of the additional volume. Note: The offer to extend the award to these other entities is at the discretion of the awarded respondent and they should not be extended if it would affect your ability to offer the most favorable terms to The University of Tennessee.

The University reserves the right to award this solicitation to more than one respondent. The University retains sole discretion over this decision.

The University seeks a development advisory firm which would assist in advising the University on real estate development projects. The University seeks a firm with strategic advisory experience including opportunity assessment, value comparisons, conceptual development structures and/or management experience including the ability to:

- Evaluate the economic/market feasibility of proposed developments;
- Advise and recommend on development financing and ownership structuring options; and
- Assist in negotiations with respondents.

The successful Advisor candidate(s) will provide guidance to the University in understanding the most advantageous arrangements for the long-term success of a University-developer partnership specific to the projects and identify issues which require consideration in decision making. The Advisor(s) must provide demonstrated capability and experience performing in-depth financial and risk analysis based on developer proposals incorporating variability of each party's financial position, long term economic outlook, project governance approaches, project viability and demand risks to the financial modeling. The Advisor(s) will relate the decision points that will be required by the University through the process to industry best practices and successful approaches that may be applied from other institutions and the Advisor's experience. The Advisor must also clearly define the difference between project structures as well as potential risks in

any arrangement contemplated by the University and provide guidance on a successful implementation.

**B. Scope of Services**

1. The Consultant's services shall consist of providing development advisory services for the Project described in RFQ Section 2.3, Project Requirements and Documentation.
2. Work will include research, analysis, evaluation, advisement and recommendations in the following areas –
  - (1) designing, constructing, financing, operating, and maintaining projects
  - (2) development of an RFQ/RFP seeking development and/or management firms
  - (3) evaluating responses to the RFP/RFQs
  - (4) advise the University in the negotiation and implementation of these projects.

**C. Nondiscriminatory Participation**

1. It is the express desire of The University of Tennessee and the State Building Commission to include an emphasis on diversity in its contractual relationships under jurisdiction of the Commission. The Commission acknowledges that firms who demonstrate and embrace diversity within their programs and policies are assisting the State in achieving its goals in building a more reflective marketplace of the community within this state.
2. No person shall be excluded from participation in, be denied benefits of, be discriminated against in the admission or access to, or be discriminated against in treatment or employment in the State's contracted programs or activities on the grounds of disability, age, race, color, religion, sex, national origin, or other classification protected by federal or Tennessee State Constitutional or statutory law; nor shall they be excluded from participation in, be denied benefits of, or be otherwise subjected to discrimination in the performance of contracts with the State of Tennessee or in the employment practices of the State's contractors. Accordingly, all vendors entering into contracts with the State of Tennessee shall, upon request, show proof of such nondiscrimination and shall post in conspicuous places, available to all employees and applicants, notices of nondiscrimination.
3. Upon request the Owner will provide the Owner's designated contact to coordinate compliance with the nondiscrimination requirements of the State of Tennessee, Title VI of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, and applicable federal regulations.

## **1.2 RFQ COMMUNICATIONS**

**A. Notice of Intent to Propose**

1. Potential proposers shall submit a Request for RFQ Communications by email to the RFQ Coordinator - Adam Foster [afoste17@tennessee.edu](mailto:afoste17@tennessee.edu). The notice should include the following:

Proposer's organization name  
Name and title of a contact person  
Contact person's telephone number and email address

2. The Owner will convey all official communications and addenda to such proposers.
  3. The Request for RFQ Communications must be submitted no later than the date detailed in RFQ Section 2.1, Schedule of Events.
  4. Such notice creates no obligation and is not a prerequisite for making a proposal.
- B. RFQ Addenda and Cancellation
1. The Owner reserves the right to issue addenda to this RFQ in writing up to five days prior to the Proposal Deadline.
  2. The Owner reserves the right, at its sole discretion, to cancel and reissue this RFQ or to cancel this RFQ in its entirety.
- C. Additional Communications Processes
1. Unauthorized contact regarding this RFQ with employees or officials of the Owner or of the State of Tennessee other than the RFQ Coordinator may result in disqualification.
  2. Interested parties and potential proposers must direct all communications regarding this RFQ to the RFQ Coordinator who is the Owner's official point of contact for this RFQ.
  3. Notwithstanding the foregoing, for information and assistance regarding this RFQ interested parties may contact the staff of the Governor's Office of Diversity Business Enterprise.
  4. The SBC Number for the Project shown on the cover must be referenced in all communications regarding the RFQ.
  5. Oral communications shall be considered unofficial and non-binding with regard to this RFQ.
  6. Each proposer shall assume the risk of the method of dispatching a communication or proposal to the Owner. The Owner assumes no responsibility for delays or delivery failures resulting from the method of dispatch. "Postmarking" of a communication or proposal shall not substitute for actual receipt of a communication or proposal by the Owner.
  7. Only the Owner's official written responses and communications shall be considered binding with regard to this RFQ.
  8. The Owner reserves the right to determine, at its sole discretion, the method of conveying official written responses and communications pursuant to this RFQ such as by letter, by email, or by website posting.

### **1.3 PRE-PROPOSAL CONFERENCE AND PROPOSER COMMENTS**

A. Pre-Proposal Conference

1. A Pre-Proposal Conference will be held at the time, date, and location detailed in RFQ Section 2.1, Schedule of Events. Attendance is not a prerequisite for making

a proposal.

2. The purpose of the Pre-Proposal Conference is to discuss the RFQ scope of services and contract requirements. While questions will be entertained, the oral response to a question at the conference shall be considered tentative and non-binding with regard to this RFQ.

**B. Proposer Comments and Waiver of Objections**

1. Each proposer shall carefully review this RFQ and all attachments for comments, questions, defects, objections, or other matters requiring clarification or correction, collectively called Comments. Comments must be made in writing and received by the RFQ Coordinator no later than the Comments Deadline detailed in the RFQ Section 2.1, Schedule of Events.
2. A proposer's protests based on objections concerning the RFQ shall be considered waived and invalid if Comments relevant to the objections have not been brought to the attention of the RFQ Coordinator, in writing, by the Comments Deadline detailed in RFQ Section 2.1, Schedule of Events.
3. The Owner reserves the right to determine, at its sole discretion, the appropriate and adequate responses to Comments. The Owner's official responses to Comments pursuant to this RFQ shall be issued as an addendum to this RFQ.

## **1.4 PROPOSAL REQUIREMENTS**

**A. Proposal Deadline and Location**

1. Section 2.1, Schedule of Events, details the requirements for the location and the deadline time and date for submitting a proposal. A late proposal or a proposal not submitted to the designated location will not be accepted.
2. The proposal deadline time shall be established by the timepiece of the Owner.

**B. Proposal Contents**

1. A proposal must respond to the description of Consultant scope of services, contract requirements, and proposal requirements described in this written RFQ and RFQ attachments, exhibits, or addenda.
  2. No portion of a proposal may be delivered orally.
  3. A proposal in response to this RFQ shall consist of a Qualifications Statement as described herein and RFQ Section 2.2.
  4. Each proposer must submit the Qualifications Statement in a single digital file copy in a searchable PDF format on a flash drive, not password protected. The digital file should not exceed 20 MB and should be named using the following format: "<Proposer Name> Development Advisory Services". The proposer must submit the Qualifications Statement via email to [afoste17@tennessee.edu](mailto:afoste17@tennessee.edu) on or before 5:00 pm Eastern on March 18, 2022.
1. No pricing information shall be included in the Qualification Statement. Inclusion in the Qualification Statement of a direct or implied revelation of cost information shall make the proposal non-responsive and the Owner will reject it.
  2. Each proposer must use RFQ Section 2.2 to guide organization of the Qualification Statement. Each proposer shall duplicate RFQ Section 2.2 for use as the Table

of Contents for the Qualification Statement by adding proposal page numbers and the proposer's name as indicated. The proposer must address all items for all sections and provide, in sequence, the required information and documentation with the associated item references.

3. The Qualification Statement must be prepared with emphasis on completeness and clarity of content, legibly written, brief, and to the point in a direct response to the information requested for each item. All material must be on standard 8 1/2" x 11" sheets.
  4. All pages must be numbered excluding covers.
  5. The Qualification Statement should not exceed 50 pages excluding covers. Pages or sheets with print on both sides will be counted as two pages.
  6. All information included in a Qualification Statement shall be relevant to a specific requirement detailed in RFQ Section 2.2. All information must be incorporated into a response to a specific requirement and clearly referenced. Information not meeting these criteria will be deemed extraneous and will in no way contribute to the evaluation process.
- C. Proposal Prohibitions and Right of Rejection
1. Each proposal must comply with all of the terms and requirements of this RFQ and all applicable State laws and regulations. The Owner reserves the right, at its sole discretion, to consider non-responsive and reject a proposal that does not comply with all of the terms, conditions, and performance requirements of this RFQ.
  2. A proposal of alternate services (i.e., a proposal that offers services different from those requested by this RFQ) may be considered non-responsive and rejected.
  3. A proposer shall not restrict the rights of the Owner or otherwise qualify a proposal. The Owner may determine such a proposal to be a non-responsive counteroffer and reject the proposal.
  4. A proposer shall not submit the proposer's own contract terms and conditions in a response to this RFQ. If a proposal contains such terms and conditions, the Owner may determine, at its sole discretion, the proposal to be a non-responsive counteroffer, and the proposal may be rejected.
  5. A proposer shall not submit more than one proposal. Submitting more than one proposal shall result in the disqualification of the proposer.
  6. A proposer shall not submit multiple proposals in different forms. This prohibited action shall be defined as a proposer submitting one proposal as a Consultant and permitting a second proposer to submit another proposal with the first proposer offered as a sub-consultant. This restriction does not prohibit different proposers from offering the same sub-consultant as a part of their proposals, provided that the subconsultant does not also submit a proposal as a Consultant. Submitting multiple proposals in different forms may result in the disqualification of all proposers knowingly involved.
  7. The Owner will reject a proposal if the proposal was not arrived at independently without collusion, consultation, communication, or agreement as to a matter relating to such prices with another proposer. Regardless of the time of detection, the Owner shall consider the foregoing prohibited actions that are detected to be grounds for proposal rejection or contract termination.

8. The Owner reserves the right, at its sole discretion, to reject any and all proposals in accordance with applicable laws and regulations.
9. The Owner will not contract with or consider a proposal from:
  - a. an individual who is, or within the past six months has been, an employee or official of the State of Tennessee;
  - b. a company, corporation, or other contracting entity in which an ownership of two percent or more is held by an individual who is, or within the past six months has been, an employee or official of the State of Tennessee (this shall not apply either to financial interests that have been placed into a “blind trust” arrangement pursuant to which the employee does not have knowledge of the retention or disposition of such interests or to the ownership of publicly traded stocks or bonds where such ownership constitutes less than two percent of the total outstanding amount of the stocks or bonds of the issuing entity);
  - c. a company, corporation, or other contracting entity which employs an individual who is, or within the past six months has been, an employee or official of the State of Tennessee in a position that would allow the direct or indirect use or disclosure of information, which was obtained through or in connection with his or her employment and not made available to the general public, for the purpose of furthering the private interest or personal profit of a person; or,
  - d. an individual, company, or other entity involved in assisting the Owner in the development, formulation, or drafting of this RFQ or its scope of services shall be considered to have been given information that would afford an unfair advantage over other proposers, and such individual, company, or other entity may not submit a proposal in response to this RFQ.
  - e. for the purposes of applying the requirements herein, an individual shall be deemed an employee or official of the State of Tennessee until such time as all compensation for salary, termination pay, and annual leave has been paid.

D. Waiver of Variances

The Owner reserves the right, at its sole discretion, to waive a proposal’s variances from full compliance with this RFQ. If the Owner waives minor variances in a proposal, such waiver shall not modify the RFQ requirements or excuse the proposer from full compliance with such. Notwithstanding a minor variance, the Owner may hold a proposer to strict compliance with this RFQ.

E. Proposal Withdrawal

A proposer may withdraw a submitted proposal at any time up to the Proposal Deadline time and date detailed in RFQ Section 2.1, Schedule of Events. To do so, a proposer must submit a written request, signed by a proposer’s authorized representative to withdraw a proposal. After withdrawing a previously submitted proposal, a proposer may submit another proposal at any time up to the Proposal Deadline.

F. Proposal Errors and Amendments

Each proposer is liable for all proposal errors or omissions. A proposer may not alter or amend proposal documents after the Proposal Deadline time and date detailed in RFQ Section 2.1, Schedule of Events, unless such is requested in writing and approved by the Owner.

G. Proposal Preparation Costs

The Owner will not pay costs associated with the preparation, submittal, presentation, or contracting of a proposal.

H. Disclosure of Proposal Contents

1. Each proposal and all materials submitted to the Owner in response to this RFQ shall become the property of the Owner. Selection or rejection of a proposal does not affect this right. All proposal information shall be held in confidence during the evaluation process. Notwithstanding, a list of actual proposers submitting timely proposals may be available to the public, upon request, immediately after Qualification Statement are opened by the Owner.
2. By submitting a proposal, the proposer acknowledges and accepts that the full proposal contents and associated documents shall become open to public inspection in accordance with Tennessee Code Annotated (TCA), § 10-7-504(a)(7).

I. Licensure and Qualifications

1. A proposer must hold all necessary, applicable business and professional licenses as may be required for specific services. The Owner may require a proposer to submit evidence of proper licensure.
2. The proposer and its subconsultants shall not knowingly utilize the services of an illegal immigrant in the performance of the Work, and shall not knowingly utilize the services of a subconsultant or sub-subconsultant who utilizes the services of an illegal immigrant in the performance of the Work.
3. In compliance with the Iran Divestment Act proposals submitted shall not include a consultant or subconsultant on the list created pursuant to TCA § 12-12-106.

J. Proposals by Joint Ventures

1. A form of joint venture business arrangement may be proposed for this Project. However, the Owner prefers that a single firm serve as the Project leader and administrative manager supported by business partners and consultants that serve under the management of that single firm. If a Proposer intends to submit a Proposal as a joint venture, then the following requirements shall apply:
  - i. For the purposes of this RFP, the Owner recognizes a joint venture as separate organizations or business entities that intend to combine professional or technical expertise and business experience, and to share contractual and Project responsibilities in performance of a contract pursuant to this RFP.
  - ii. Each joint venture participant shall meet the licensure and insurance requirements stated in the RFP.
2. A subconsultant to a Proposer is not a joint venture participant.

K. Severability

If a provision of this RFQ is declared by a court to be illegal or in conflict with a law, said decision shall not affect the validity of the remaining RFQ terms and provisions, and the rights and obligations of the Owner and proposers shall be construed and enforced as if the RFQ did not contain the particular provision held to be invalid.

L. Material Changes in Performance Capabilities Prior to Award

Material changes are defined as changes in the operations, management or performance capabilities of the proposer that may impact performance of the contract requirements. If there are material changes after the submission of the proposal, but prior to award of the contract, the proposer shall immediately notify the Owner of the details of such changes. The Owner reserves the right to disqualify the proposer for a material change.

M. Audited Statements

The Owner reserves the right to request CPA audited or reviewed financial statements prepared in accordance with generally accepted accounting principles. If the requested documents do not support the financial stability of the proposer the Owner reserves the right to reject the proposal.

## 1.5 CONTRACT REQUIREMENTS

A. Assignment and Subcontracting

1. The Proposer awarded a contract pursuant to this RFQ shall not transfer or assign a portion of the contract without the Owner's prior, written approval.
2. A subconsultant may only be substituted for a proposed subconsultant at the discretion of the Owner and with the Owner's prior, written approval.
3. At its sole discretion, the Owner reserves the right to refuse approval of a subconsultant, transfer, or assignment.
4. Notwithstanding the use of subconsultants, the successful Proposer awarded a contract under this RFQ, shall be the prime consultant and shall be responsible for all work performed.

B. Right to Refuse Personnel

At its sole discretion, the Owner reserves the right to refuse personnel of the Consultant or a Subconsultant for use in the performance of a contract pursuant to this RFQ.

C. Insurance

1. Before entering into a contract, the Owner will require the apparent successful Respondent to provide a Certificate of Insurance in accordance with RFQ Pro Forma Agreement. Failure to provide such insurance certificate is a material breach and grounds for termination of contract negotiations.

D. Contract Award

1. The RFQ Coordinator will forward the evaluation results to the responsible Owner official, who will consider the results and all pertinent information available to make a recommendation of contract award. The Owner reserves the right to make an award recommendation without further discussion of a proposal.
2. Owner will issue an Intent to Award Notice to identify the apparent highest evaluated proposal on the date detailed in the RFQ Section 2.1, Schedule of Events. The Intent to Award Notice shall not create rights, interests, or claims of entitlement in either the Proposer with apparent highest evaluated proposal or another Proposer.



3. The Owner reserves the right, at its sole discretion, to add terms and conditions or to revise pro forma contract requirements in the Owner's best interests subsequent to this RFQ process. No such terms and conditions or revision of contract requirements shall materially affect the basis of proposal evaluations or negatively impact the competitive nature of the RFQ process.
4. The Proposer with the apparent highest evaluated proposal must sign and return the contract drawn by the Owner pursuant to this RFQ within ten calendar days of receipt of the contract form provided by the Owner. If the Proposer fails to provide the signed contract within this time period, the Owner may determine the Proposer non-responsive to the terms of this RFQ and reject the proposal.
5. The RFQ process does not obligate the Owner and does not create rights, interests, or claims of entitlement in Proposers. Contract award and the Owner obligations pursuant thereto shall commence only after contract approval of all State officials as required by State laws and regulations and not prior to the Proposer's receipt of a fully signed contract.

E. Contract Payments

All contract payments shall be made in accordance with the contract's provisions for Payment Terms and Conditions as detailed in Section B, Pro Forma Task Order Contract (MC) Between Owner and Consultant. No payment shall be made until the contract is approved as required by State laws and regulations. Under no conditions shall the Owner be liable for payment associated with the contract or responsible for work done by the Consultant, even work done in good faith and even if the Consultant is orally directed to proceed with the delivery of services, if it occurs before contract approval by the Owner as required by applicable statutes and rules of the State of Tennessee or before the contract start date or before the Consultant's receipt of a fully executed contract or after the contract end date specified by the contract.

F. Consultant Performance

The Consultant shall be responsible for the completion of all work set out in the contract. All work is subject to inspection, evaluation, and acceptance by the Owner. The Owner may employ all reasonable means to ensure that the work is progressing and being performed in compliance with the contract.

## 1.6 PRO FORMA TASK ORDER AGREEMENT

### AGREEMENT

between  
**The University of Tennessee**  
and  
**(Consultant Name)**

This Agreement, by and between the State of Tennessee, **University of Tennessee**, hereinafter referred to as the OWNER and **(Consultant Name)**, hereinafter referred to as the CONSULTANT, is for the provision of Real Property Development Advisory Services, analysis, and related services, as further defined in the "SCOPE OF SERVICES", below.

The OWNER and the CONSULTANT, having agreed to the conditions outlined in Articles A through D below; hereby enter into the following Agreement:

#### A. SCOPE OF SERVICES: Development Advisory Consultant for UT

1. The CONSULTANT shall provide such professional advice and assistance as the State may request regarding the development of existing and future property planning, coordination, and operations management which may include evaluating the economic/market feasibility of proposed developments; advise and recommend on development financing and ownership structuring options; and assist in negotiations with respondents.
2. Any work to be done by the CONSULTANT shall be approved in writing by the OWNER prior to the start of the work. Each OWNER approved scope of work ("Service") and not to exceed price shall be set forth in writing by the Head of the State Procurement Agency (SPA) or their delegated appointee and referred to herein as a "Task Order". For the purposes of this Agreement, the CONSULTANT's Principal is **(Principal name and title)** and the Head of the SPA is Austin Oakes, Assistant Vice President for the Office of Capital Projects.

#### B. PAYMENT TERMS AND CONDITIONS:

1. For the work performed under this Agreement, as defined in Section A, the CONSULTANT shall be compensated based upon the not to exceed amount set forth in the Task Order. This amount shall be the maximum amount for the work performed and the total compensation due the CONSULTANT for the Service and all of the CONSULTANT's obligations under such Task Order regardless of the difficulty, hours worked, or materials or equipment required. The Task Order price includes, but is not limited to, all applicable taxes, fees, site visitation and investigation, analysis, planning work, cost estimating, and overheads, profit, and all other direct and indirect costs incurred or to be incurred, by the CONSULTANT, except as noted in this Task Order.
2. The CONSULTANT shall furnish a monthly summary sheet of all Task Orders under this Agreement, identifying each project expenditure, and the total expenditures to date for the Services performed under this Agreement. The CONSULTANT's compensation for services is based on a multiple of Direct Personnel Expense (DPE), determined as follows
3. Time for all individuals providing services under this Agreement shall be billed at the individual's typical or standard rate, in dollars per hour, calculated as set forth below and not to exceed the hourly rate set forth in the Task Order.
  - a. The typical or standard hourly rate for any employees (not principals or owners) of CONSULTANT shall not exceed a multiple of two and forty-five one hundredths (2.45) times the individual's DPE. The term "Direct Personnel Expense" means the actual cost of

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the individual to the company, which may not exceed one hundred thirty nine percent (139%) of the individual's base salary. "Direct Personnel Expense" includes the cost of the individual's base salary and of mandatory and customary benefits such as statutory employee benefits, insurance, sick leave, holidays and vacations, pensions, and similar benefits.

- b. The typical or standard hourly rate for any principals and owners of CONSULTANT shall not exceed the greater of (A) a multiple of two and forty-five one hundredths (2.45) times the individual's DPE or (B) the average of the highest typical or standard hourly rate charged by an employee under the employ of said principal or owner for services provided under this Agreement.
4. Invoices to the CONSULTANT for surveys, tests, reports or other outside professional services for work authorized under this Agreement, shall be paid to the CONSULTANT with a fee, where the total payment does not to exceed one and twenty-one hundredths (1.20) times the amount invoiced to the CONSULTANT.
5. The OWNER shall reimburse the CONSULTANT the actual verified cost of reproduction of drawings and specifications, computer services, renderings and models, and special supplies authorized by the STATE.
6. The CONSULTANT shall not be reimbursed for any traveling or living expenses in connection with this Agreement, unless approved in writing in advance by the STATE. If approved, compensation to the CONSULTANT for travel, meals, and/or lodging shall be subject to the amounts and limitations specified in the "University of Tennessee Travel Regulations," as they are amended from time to time or be subject to an agreed amount per person per day between the CONSULTANT and STATE.
7. Intentionally deleted.
8. The CONSULTANT shall submit all invoices, in a form acceptable to the OWNER with all of the necessary supporting documentation, prior to any reimbursement of allowable costs. Such invoices will be submitted monthly and shall include any reimbursement for travel expenses as defined under Paragraph 6 of this Section.
9. The Payment of an invoice by the OWNER shall not prejudice the OWNER's right to object to or to question any invoice or matter in relation thereto. Such payment by the OWNER shall neither be construed as acceptance of any part of the work or service provided nor as an approval of any of the costs invoiced therein. CONSULTANT's invoice shall be subject to reduction for amounts included in any invoice or payment theretofore made which are determined by the OWNER, on the basis of audits conducted in accordance with the terms of this Agreement, not to constitute allowable costs. Any payment shall be reduced for over-payments or increased for under-payments on subsequent invoices.

### C. TERM:

1. Term. This Agreement shall be effective for the period commencing on the date of full and complete execution of this Agreement and ending on **the date that is five (5) years after the date of the last signature on this Agreement**. The CONSULTANT hereby acknowledges and affirms that the STATE shall have no obligation for services rendered by the CONSULTANT which were not performed within this specified Agreement period.
2. Intentionally Deleted.
3. In Process Work Term Extension. This Agreement shall be automatically extended for a period

180 days beginning at the end of the term for the purpose of completing all Task Order activities associated with any authorized work initiated during the term of this Agreement.

**D. STANDARD TERMS AND CONDITIONS:**

1. The OWNER is not bound by this Agreement until it is approved by the appropriate Owner officials as indicated on the signature page of this Agreement.
2. This Agreement may be modified only by a written amendment which has been executed and approved by the appropriate parties as indicated on the signature page of this Agreement, upon submission of a thirty (30) day written notice.
3. The OWNER may terminate this Agreement by giving the CONSULTANT at least thirty (30) days written notice before the effective termination date. The CONSULTANT shall be entitled to receive compensation for the Services in an amount which the State determines to be equitable compensation for any work which has been completed prior to the date of termination.
4. If the CONSULTANT fails to properly perform its obligations under this Agreement or violates any terms of this Agreement, the OWNER shall have the right to immediately terminate this Agreement and withhold payments in excess of fair compensation for completed services. The CONSULTANT shall not be relieved of liability to the OWNER for damages sustained by virtue of any breach of this Agreement by the CONSULTANT.
5. The CONSULTANT shall not assign this Agreement or enter into a sub-Agreement for any of the services performed under this Agreement without obtaining the prior written approval of the OWNER. If such sub-Agreements are approved by the OWNER, they shall contain, at a minimum, Paragraphs D.6 and D.8 of this Agreement.
6. The CONSULTANT warrants that no part amounts under this Agreement shall be paid directly or indirectly to an employee or official of the State of Tennessee as wages, compensation or gifts in exchange for acting as an officer, agent, employee, sub-contractor, or consultant to the CONSULTANT in connection with any work contemplated or performed relative to this Agreement.
7. The CONSULTANT shall maintain documentation for all charges against the OWNER under this Agreement. The books, records, and documents of the CONSULTANT, insofar as they relate this Agreement, shall be maintained for a period of five (5) years from the date of the final payment and shall be subject to audit at any reasonable time and upon reasonable notice by the State agency or the Comptroller of the Treasury, or their duly appointed representatives. The records shall be maintained in accordance with generally accepted accounting principles.
8. No person on the grounds of handicap, race, color, religion, sex, or national origin will be excluded from participation in, or be denied benefits of, or be otherwise subjected to discrimination in the performance of this Agreement, or in the employment practices of the CONSULTANT. The CONSULTANT shall, upon request, show proof of such non-discrimination, and shall post in conspicuous places, available to all employees and applicants, notices on non-discrimination.
9. Prohibition of Illegal Immigrants
  - a. The requirements of Public Acts of 2006, Chapter Number 878, of the State of Tennessee, addressing the use of illegal immigrants in the performance of any Agreement to supply goods or services to the State of Tennessee, shall be a material provision of this Agreement, a breach of which shall be grounds for monetary and other penalties, including termination of this Agreement.
  - b. The Consultant hereby attests, certifies, warrants, and assures that the Consultant shall not knowingly utilize the services of an illegal immigrant in the performance of this Agreement and shall not knowingly utilize the services of any sub-contractor or consultant who will utilize the services of any illegal immigrant in the performance of this Agreement. The Consultant shall affirm this attestation, in writing, by his signature on this Agreement.
  - c. The Consultant understands and agrees that failure to comply with this section will be subject

to the sanctions of Public Chapter 878 of 2006 for acts or omissions occurring after its effective date. This law provides for the prohibition of a Consultant from any sub-Agreement with, or submitting an offer, proposal, or bid to Agreement with the State of Tennessee to supply goods or services for a period of one year after a Consultant is discovered to have knowingly used the services of illegal immigrants during the performance of this Agreement.

- d. For purposes of this Agreement, "illegal immigrant" shall be defined as any person who is not either a United States citizen, a lawful permanent resident, or a person whose physical presence in the United States is authorized or allowed by the Department of Homeland Security and who, under Federal immigration laws and/or regulations, is authorized to be employed in the U.S. or is otherwise authorized to provide services under the Agreement.

10. The CONSULTANT shall maintain insurance coverage with the limits set forth below. CONSULTANT's certificates of insurance, in a form acceptable to the OWNER, shall be provided to the OWNER before the date of this Agreement and thereafter upon written request. The certificate of insurance required by this paragraph shall contain a provision requiring notice of cancellation to the OWNER.

- a. Commercial General Liability
 

Each Occurrence	\$1,000,000
Aggregate	\$1,000,000
- b. Commercial Automobile Liability
 

Any Auto – Each Accident, Combined Single Limit	\$1,000,000
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- c. Workers' Compensation as required by statute, including employer's liability with limits of:
 

Each Accident	\$ 100,000
Disease, each employee	\$ 100,000
Disease, policy limits	\$ 500,000
- d. Professional Liability Insurance
 

Each Claim	\$1,000,000
Annual Aggregate	\$1,000,000

- 11. The CONSULTANT agrees to pay all taxes incurred in performance of this Agreement.
- 12. The STATE shall have no liability except as specifically provided in this Agreement.
- 13. The CONSULTANT shall comply with all applicable Federal and State laws and regulations in the performance of this Agreement.
- 14. This Agreement shall be governed by laws of the State of Tennessee.

This Agreement is entered into on this the \_\_\_\_ day of \_\_\_\_\_ 2022.



## 1.7 EVALUATION GUIDE

### A. Scoring

The evaluation process is designed to award the Proposer with the highest total score which is derived from the highest total points of the Qualification Statement provided in Section 2.2, Qualification Statement.

### B. Process

1. After the proposal deadline provided in RFQ Section 2.1, Schedule of Events, the Owner will open and review each Qualification Statement for a “Pass” or “Fail” evaluation based on compliance with each of the Mandatory Requirements of Section 2.2, Qualification Statement, and the following proposal format and content requirements.
  - a. Received on or before the proposal deadline.
  - b. Formatted as required and does not exceed size or page number limits.
  - c. Contains no bid amount information.
  - d. Proposer did not submit alternate proposals.
  - e. Proposer did not submit multiple proposals in a different form.
  - f. Does not contain restrictions of the rights of the Owner or other qualification of the proposal.
2. If the Owner determines that a proposal may have failed to meet one or more of the “Pass or Fail” criteria or the proposal format and content requirements, the Evaluation Team, described below, will review that proposal and make its own determination, documented in writing, of whether (1) the proposal meets requirements for further evaluation or (2) the Owner will request clarifications or corrections to enable further evaluation or (3) the Owner will determine the proposal non-responsive to the RFQ and reject it.
3. An Evaluation Team made up of three or more employees of the University of Tennessee will evaluate responsive proposals. The Evaluation Team may utilize technical advisers.
4. The Owner may contact references provided by the proposer and other sources available for reference information.
5. Each Evaluation Team member will independently evaluate proposals and assign points using Section B, Qualifications and Experience, and Section C, Technical Approach, in RFQ Section 2.2, Qualifications Statement.
6. The Owner reserves the right, at its sole discretion, to request proposer clarification of a Technical Proposal or to conduct clarification discussions with proposers. Such discussions shall be limited to specific sections of the proposal identified by the Owner. The subject proposer shall put the resulting clarification in writing as may be required by the Owner.
7. The Owner reserves the right to receive an oral presentation from a proposer. Oral presentation topics and the number of firms presenting are at the sole discretion of the Owner.
8. Using the scores from the Evaluation Team, the Owner will develop Qualification

Statement Scores. For each proposer the median score of all evaluators' scores is determined for both Qualification Statement Sections B and C. The two median scores for each proposer are added to determine the proposer's total Qualification Statement Score.

9. After Qualification Statement Proposal evaluations are completed the Owner will advise proposers of evaluation results.
10. The evaluation team of the Owner will then negotiate a contract with the best qualified Proposer for services at compensation which the evaluation team and Owner determines to be fair and reasonable.
11. Should the evaluation team and Owner be unable to negotiate a satisfactory contract with the firm considered to best qualified, at a price determined to be fair and reasonable, negotiations will continue with other qualified firms until an agreement is reached.

END



## 2.0 PROJECT SPECIFIC DOCUMENTS

### 2.1 SCHEDULE OF EVENTS

The following table provides the Owner’s proposed Schedule of Events. The Owner reserves the right, at its sole discretion, to change this schedule. The Owner will communicate a change to the Schedule of Events to entities from whom the Owner has received a Notice of Intent to Propose.

<b>EVENT</b>	<b>DATE</b>	<b>TIME at LOCATION</b>
1. Owner Issues RFQ	2/20/2022	
2. Project Review Conference See Zoom link below	3/1/2022	2:00 p.m. Eastern
3. Notice of Intent to Propose Deadline	3/4/2022	
4. Comments Deadline	3/9/2022	
5. Owner Responds to Comments	3/11/2022	
6. Qualification Statement Deadline	3/18/2022	5:00 p.m. Eastern
7. Target Date for Notification of Proposers for Oral Presentations	3/31/2022	
8. Target Date for Oral Presentations	4/7/2022 and 4/8/2022	
9. Owner Advises Proposers of Evaluation Results & Notice of Intent to Award	4/13/2022	
10. Cost Proposal Due	4/25/2022	
11. Anticipated Notice To Proceed Date	5/4/2022	

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**Project Review Conference Instructions:**

Zoom:

Join from PC, Mac, Linux, iOS or Android: <https://tennessee.zoom.us/j/99573156265>

Or iPhone one-tap (US Toll): +16468769923,99573156265# or +13017158592,99573156265#

Or Telephone:

Dial:

+1 646 876 9923 (US Toll)

+1 301 715 8592 (US Toll)

+1 312 626 6799 (US Toll)

+1 669 900 6833 (US Toll)

+1 253 215 8782 (US Toll)

+1 346 248 7799 (US Toll)

Meeting ID: 995 7315 6265

International numbers available: <https://tennessee.zoom.us/j/99573156265>

END

## 2.2 QUALIFICATIONS STATEMENT

<b>PROPOSER NAME: &lt;&lt;Name&gt;&gt;</b>	
<b>QUALIFICATIONS STATEMENT SECTION A: MANDATORY REQUIREMENTS</b> Owner Evaluation for Each Requirement: Pass or Fail	<b>Submission Page Number (By Proposer)</b>
<b>A.1</b> Provide a completed Certification Statement, in the format provided herein.	
<b>A.2</b> Describe Proposer’s form of business (e.g., corporation, partnership, limited liability company) and the U.S. state in which it is established.	
<b>A.3</b> Provide a statement of whether there have been mergers, acquisitions, or sales of Proposer within the last five years, and if so, an explanation providing relevant details.	
<b>A.4</b> Provide a statement that discloses pending litigation against Proposer. The Owner reserves the right to request an opinion of Proposer’s counsel as to whether pending litigation will impair performance in a contract under this RFQ.	
<b>A.5</b> Provide a statement declaring whether, in the last ten years, the Proposer has filed, or had filed against it, bankruptcy or insolvency proceeding, whether voluntary or involuntary, or undergone the appointment of a receiver, trustee, or assignee for the benefit of creditors, and if so, an explanation providing relevant details.	
<b>A.6</b> Identify Proposer’s primary contact person for the Owner including mailing address, telephone number, and email address.	
<b>A.7</b> Provide a statement declaring Proposer does not have a prohibition for proposing as stated in RFQ Section 1.4.D.9 and an explanation of potential conflict.	

## CERTIFICATION STATEMENT (In response to Technical Approach Section A.1.)

**Proposer Legal Entity Name:** \_\_\_\_\_

**Proposer Tennessee Contractor License Information:**

**The Proposer hereby acknowledges, attests, certifies, warrants, and assures that:**

1. This Qualification Statement constitutes (a) a commitment to provide all services as defined in an Agreement executed pursuant to this Request for Qualifications (RFQ) and (b) confirmation that the Proposer shall comply with all of the provisions in this RFQ.
2. The information detailed in the Qualification Statement submitted herewith in response to the subject RFQ is truthful, accurate and complete.
3. The Qualification Statement submitted herewith in response to the subject RFQ shall remain valid for at least 60 days subsequent to the date of the cost negotiation and thereafter in accordance with a contract pursuant to the RFQ.
4. The Proposer shall not knowingly utilize the services of an illegal immigrant in the performance of an executed Agreement and shall not knowingly utilize the services of a subcontractor, sub-subcontractor, or consultant who utilizes the services of an illegal immigrant in the performance of the Work.
5. As applicable to an executed Agreement, the proposer shall comply with:
  - a. the laws of the State of Tennessee;
  - b. Title VI of the federal Civil Rights Act of 1964;
  - c. Title IX of the federal Education Amendments Act of 1972;
  - d. the Equal Employment Opportunity Act and the regulations issued thereunder by the federal government;
  - e. the Americans with Disabilities Act of 1990 and the regulations issued thereunder by the federal government;
  - f. the condition that the submitted Qualification Statement was independently arrived at, without collusion, under penalty of perjury;
  - g. the condition that no amount shall be paid directly or indirectly to an employee or official of the State of Tennessee as wages, compensation, or gifts in exchange for acting as an officer, agent, employee, subcontractor, or consultant to the Proposer in connection with the Procurement under this RFQ; and,
  - h. the condition that in compliance with the Iran Divestment Act the Proposer is not on the list created pursuant to Tennessee Code Annotated (TCA) § 12-12-106 and shall not utilize a subcontractor on that list.
6. The person who signs this certification on behalf of the Proposer is legally empowered to bind the proposer to the provisions of this RFQ and a resulting contract.
7. The Proposer shall provide proof of insurance in accordance with the requirements of the RFQ.
8. The Proposer acknowledges receipt of Addendum:  
Addendum number(s) and date(s): \_\_\_\_\_

**SIGNATURE:** \_\_\_\_\_ **DATE:** \_\_\_\_\_

Printed Name and Title: \_\_\_\_\_

END OF CERTIFICATION STATEMENT

<b>PROPOSER NAME: &lt;&lt;Name&gt;&gt;</b>	
<b>QUALIFICATION STATEMENT SECTION B: QUALIFICATIONS AND EXPERIENCE</b>	<b>Submission Page Number (By Proposer)</b>
<p><b>B.1</b> Provide a brief statement indicating Proposer’s credentials to deliver the services required by this RFQ. Include experience in evaluating and implementing public-private opportunities for higher education entities in areas such as student housing, condominiums, hotels, hospitality, retail, sports and entertainment and mixed-use development. Name the office location(s) providing services and number of employees in each. List your staff’s conference presentations and published journal articles that are relevant to the project scope.</p> <p>5 points</p>	
<p><b>B.2</b> Provide a listing of recently completed projects that your firm has been engaged in which are similar in concept or have aspects related to the scope of services for this project. Include description, photographs, location, and client name. Identify the firm’s role (e.g., prime consultant, subconsultant) on the project. Provide three client references for similar projects including the person’s name and title, organization, address, phone number, email address, and project(s) completed under this person’s direction.</p> <p>10 points</p>	
<p><b>B.3</b> Provide the following work examples:</p> <ol style="list-style-type: none"> <li>1. Include digital PDF submissions in a separate file to the Qualification Statement for the three projects undertaken by your firm for institutions comparable to this project and listed in the Qualification Statement B.2. These attachments will not count toward the Qualification Statement submission page limits.</li> <li>2. Owner will utilize such information only for purposes of evaluation and will not reproduce or redistribute such in any manner. If proprietary agreements limit submission of a work example, then the Respondent shall provide             <ol style="list-style-type: none"> <li>a. The portions that are “public domain” or are not so limited and/or</li> <li>b. Supplementary written description of the work example so as to provide a proxy for the portions of the work example that are relevant to the Owner’s project.”</li> </ol> </li> </ol> <p>10 points</p>	

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PROJECT SPECIFIC DOCUMENTS – QUALIFICATION STATEMENT

<p><b>B.4</b> Provide brief (one page or less) resumes of each key staff and Subconsultant staff who will be assigned to this project. Include background information demonstrating the individual's capabilities and qualifications to perform assigned tasks. Identify related experience, professional registration, and years of experience.</p> <p>15 points</p>	
<p><b>B.5</b> Provide a table identifying the personnel named in B.4 assigned to projects named in B.2 and their job titles for those projects.</p> <p>10 points</p>	
<p><b>B.6</b> Provide a table identifying the estimated amount of time in hours per week that each of the key personnel identified in B.4 will be committed to this project.</p> <p>5 points</p>	
<p>Section B: 55 points</p>	

<b>PROPOSER NAME: &lt;&lt;Name&gt;&gt;</b>	
<b>QUALIFICATION STATEMENT SECTION C: TECHNICAL APPROACH</b>	<b>Submission Page Number (By Proposer)</b>
<p><b>C.1</b> Provide a narrative outlining the methodology, approach, and philosophy as an owner’s rep used in evaluating and implementing public-private opportunities for higher education entities in areas such as student housing, condominiums, hotels, hospitality, retail, sports and entertainment and mixed-use development.</p> <p>20 points</p>	
<p><b>C.2</b> Support the response to C.1 above by providing the following:</p> <ol style="list-style-type: none"> <li>1. A sample list of tasks, deliverables, and milestone activities demonstrating the firm’s approach to this project and how your firm would communicate project status and progress throughout the initiative.</li> <li>2. A sample project timeline with supporting information for each phase or major component of the scope of services and including durations and target completion dates for each.</li> <li>3. An organizational description or chart illustrating roles and reporting relationships of project staff including any Subcontractor staff.</li> </ol> <p>10 points</p>	
<p><b>C.3</b> Describe your firm’s diversity participation as follows:</p> <ol style="list-style-type: none"> <li>1. A listing of the Respondent’s current contracts with such enterprises.</li> <li>2. An estimate of the level of participation by such enterprises in a contract awarded to the Respondent pursuant to this RFQ.</li> <li>3. The percent of the Respondent’s current employees listed by gender, noting ethnicity and disability.</li> </ol> <p>5 points</p>	

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**C.4 Oral Presentation and /or Clarification of Qualification Statements:**

1. A Respondent may be asked to give an oral presentation or live technical demonstration (in person or via acceptable communication method) to the evaluation committee concerning its submission. The evaluation committee may also require the Respondent to submit written responses to questions regarding its submission.
2. It is within the evaluation committee’s discretion whether to require a Respondent to give an oral presentation or live technical demonstration. This action should not be taken to imply acceptance or rejection of a submission.

10 points

Section C: 45 points

Maximum Technical Approach Score: 100 points.

END OF QUALIFICATIONS STATEMENT



## 2.3 PROJECT NARRATIVE AND DOCUMENTATION

### I. UT KNOXVILLE BACKGROUND INFORMATION

Founded in 1794, UT is big on tradition, and we are proud of our humble beginnings as the first public university chartered west of the Appalachian Divide. UT Knoxville — which includes the UT Institute of Agriculture and the UT Space Institute — serves the state by educating its citizens, enhancing its culture, and making a difference in people's lives through research and service.

We embody excellence in teaching, research, scholarship, creative activity, outreach, and engagement. We are improving undergraduate and graduate education, research, support for faculty and staff, our campus infrastructure, and our resources.

#### **UT Knoxville is:**

- Tennessee's flagship university and premier public research institution
- Part of the UT System, along with UT Chattanooga, UT Martin, the UT Southern, and UT Health Science Center
- Classified as producing very high research activity by the Carnegie Classification of Institutions of Higher Education (Doctoral Universities R1 category)
- Co-manager of Oak Ridge National Laboratory with Battelle Memorial Institute as UT-Battelle
- A Carnegie Community Engaged university
- Governed by a board of trustees with 12 members

Our campus has adopted a primary mission, a three-part vision, and a set of values that defines our Volunteer Spirit. Learn more at <https://volvision.utk.edu/mission-vision/>.

The Knoxville campus is comprised of 910 acres and 294 buildings. In Fall 2020, total enrollment was 30,559 with 24,254 undergraduate students and 6,305 graduate and professional students. There are 1,586 full-time instructional faculty. Eleven academic colleges offer 900+ programs of study, 370 undergraduate programs, 547 graduate programs and 300 study abroad programs.

#### **Our Vision**

Over the next decade, we will excel as an Institute by developing solutions and services that advance agriculture, education, natural resource management, human and animal health, and our communities.

To accomplish our vision, we will

- Connect across strengths within UTK and with partners.
- Focus on grand challenges and established priorities.
- Help people and communities adapt to an ever-changing world.

#### **Our Mission**

As a land-grant institute, we provide Real. Life. Solutions. through teaching, discovery, and service.

### II. SCOPE OF SERVICES

#### A. The Initial Project

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PROJECT SPECIFIC DOCUMENTS – PROJECT NARRATIVE AND DOCUMENTATION

The University is considering issuing an RFP/RFQ to development firms and other entities that may be interested in submitting a technical and cost proposal to develop approximately 2.9 +/- acres under a long-term ground lease near Lindsey Nelson Baseball Stadium on the UT Knoxville campus. The proposed development would include student housing, parking, and retail space to serve students, faculty, staff as well as athletic events in the area. The development would also include an indoor baseball infield training facility with bleachers and/or porches behind the right field fence. The scope will also consider relocating a segment of Todd Helton Drive to the south, bordering the CSX property boundaries, to create a single site for the project.

The University owns approximately 1.6 +/- acres of the area under consideration, part of parcel 108 F C011; CSX owns approximately 0.9 +/- acres; and the city street referred to as Todd Helton Drive is approximately 0.4 +/- acres (see Exhibit A). The size of the proposed site may decrease due to unknown constraints or increase if additional property is added. The exact location of the proposed development will be driven by the Developer's concept and any constraints defined by the University.

The required scope of consultant services includes, but is not limited to, the following:

1. Development of the RFP/RFQ – the Advisor will assist the University in developing a comprehensive RFP/RFQ based on University and State of Tennessee policies, procedures and guidelines. This includes but is not limited to the scope of work, evaluation criteria, process, and key considerations for lease documents and other agreements that may be required as part of the solicitation, award and subsequent contracts with the developer.
2. Developer Proposal Evaluations – the Advisor will assist with proposal evaluation sessions with the University team and prepare detailed financial analysis of the developer proposals. The evaluations must analyze in detail the financial merits of each of the proposals including differences in fees and rent structure, comparisons to the existing rent structures in place for the units to be replaced (if applicable), and incorporate risk mitigation scenarios for both short term and long term financial and business outlook for consideration. The Advisor will identify both financial and operational risks of the developer proposals for immediate and long-term consideration, impact of preferred governance structures, as well as lease and ground rent arrangements. The Advisor will assist with negotiation strategy and tactics for the University team. The Advisor may observe developer presentations to the University team.
3. Initial Recommendations and Negotiations – the Advisor will prepare a report documenting key findings from the proposal analysis and developer presentations with recommendation on the developer(s) to move forward with best and final offers and negotiations for agreement. The report is to identify the critical considerations of the financial structure and finding, the risk scenarios for consideration, operational governance models, and the proposed negotiation strategy that may be applied to the contemplated agreement. The Advisor will work closely with the University team providing guidance in executing the agreed upon negotiation strategy with the selected developer(s) through completion.
4. Recommendation for Award and Implementation – the Advisor will prepare a report for the University supporting the award to the successful developer. The analysis should include a quantitative model outlining the benefits, costs, risks, investment levels as well as

key qualitative and quantitative success factors for implementing the project. In addition, the implementation roadmap must be provided proposing the phasing (including timelines, tasks, activities, staff and consulting resources) for achieving the recommendations, based on Advisor experience with similar projects and the financial analysis of project parameters.

5. Execute Developer Implementation and Final Negotiations

Assuming a recommendation to move forward in the prior step, the Advisor working with the University team in final negotiations and prior to initial implementation with the selected developer will assist in finalizing the lease arrangement, any associated operating agreements and the Guaranteed Maximum Price (GMP) for University approval. The Advisor will provide an analysis of the financial terms and risks of the agreements along with details of any variances between the planned outcome of the recommendation for award and the final outcome negotiated in the final agreements.

B. Future Advisory Services

The successful firm may also provide development advisory services on an as-needed basis. The following is a list of the general tasks that may be requested to performed by the selected firm(s) in the future as part of this solicitation. Note that these specifications are not comprehensive but serve to provide basic requirements. The University's expectation is that the expertise and experience of the firm(s) selected will also help define the tasks and delivered products. The selected firm(s) will be responsible for one or more of the following services as appropriate for each future advisory projects including:

1. Provide advisory services to assist with updating and revising RFP/RFQ documents based on the specific considerations in a proposed project.
2. Provide advisory services in connection with developing, modeling and evaluating development programs and project financing plans and financing strategies.
3. Analyze and make recommendations regarding the development potential of development sites, including project area boundaries, alternate land uses and development scenarios, taking into account market demand for various uses, adjacent land uses, physical condition of sites, infrastructure and utility requirements, easements and other encumbrances, estimated development costs and revenues, community concerns, public objectives, regulatory constraints and other relevant information;
4. Perform market research and/or verification for various uses to determine current lease rates and/or land values, vacancy rates, industry trends and typical lease terms. Formulate financing plans, including presentations of alternative financial programs and strategies, taking into consideration various debt structures, project scope and phasing, and climate of capital markets;
5. Conduct or support valuations, long-term leasehold valuations, or other valuation methods, as required;
6. Assist the University in analyzing the feasibility of proposed development; Review project's appraisal, market study, and borrower/principal financial statements. Prepare financial models, financial analyses, and any other pertinent information as deemed necessary;

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7. Research, prepare and present reports relating to the fiscal impact of proposed development projects;
8. Advise the University in negotiating and responding to business and design aspects of proposed projects;
9. Assist the University in determining business terms (e.g., minimum rent, percentage rent, lease terms, etc.), evaluation criteria, and other requirements of RFQ/RFPs for development projects;
10. Assist in evaluating respondent proposals to RFQ/RFPs for development projects based on evaluation criteria and other requirements. Render an opinion regarding such matters as market demand, development cost estimates, and operating revenues and expenses;
11. Review and analyze developers' proposed financials (pro forma), to include cost estimates, revenue estimates, financing costs, and profit participation;
12. Assist the University in negotiations with the selected developer partner and broker the terms and conditions under which client would lease, or otherwise dispose of properties for development;
13. Under direction of the University and as needed, work with regulatory agencies as needed to ensure that development projects are carried out in a timely and efficient manner, and in compliance with any applicable laws;
14. Provide detailed reports following the closing of any financing transaction. Reports should include an opinion on the fairness of any negotiated pricing, as well as a summary of the critical elements and results of the transaction;
15. Provide expert advice and recommendations throughout the period of engagement. The advisory firm(s) will be contractually obligated to the University. The advisory firm will perform "third party" services to the University, so no conflict of interest shall exist between the - advisory firm and other members of the Project Team.

### **III. TARGET SCHEDULE**

The scope of services is targeted for completion within six months of contract execution (including approvals in II.G.6 above).

### **END OF PROJECT NARRATIVE AND DOCUMENTATION**

Exhibit A

