

**REQUEST FOR PROPOSALS
REAL ESTATE DISPOSITION
CITY OF CAMBRIDGE
CAMBRIDGE, MASSACHUSETTS 02139**

Sealed proposals will be received at the Office of the Purchasing Agent, Room 303, City Hall, 795 Massachusetts Avenue, Cambridge, Massachusetts 02139 until 11:00 A.M., on Monday, November 19, 2018, at which time and place they will be publicly opened and read aloud for furnishing the following to the City of Cambridge:

The City of Cambridge, Massachusetts is seeking proposals for the disposition of a leasehold interest in property owned by the City of Cambridge, consisting of 420 parking spaces and approximately 7,000 square feet of ground floor area intended for retail use in the First Street Garage located at 55 First Street in Cambridge MA.

A proposal will remain in effect for a period of 120 calendar days from the deadline for submission of proposals or until it is formally withdrawn, a lease or land disposition agreement is executed, or this RFP is cancelled, whichever occurs first. Any lease or land disposition agreement is subject to the requirements of Cambridge Municipal Code Chapter 2.110.

Copies of the Request for Proposals may be obtained at the Office of the Purchasing Agent on and after October 18, 2018, between the hours of 8:30 A.M. and 5:00 P.M.

The successful offeror must be an Equal Opportunity Employer.

Offerors may correct, modify, or withdraw proposals prior to the proposal opening. An offeror who wishes to withdraw a proposal must make the request in writing. Any corrections or modifications to a proposal must be submitted in writing. Corrections or modifications must be in a sealed envelope when submitted.

The City of Cambridge reserves the right to reject any or all proposals, waive any informality in the proposal process, and accept the proposal deemed to be in the best interest of the City.

Six (6) copies of the proposal must be delivered in a sealed package, plainly marked "RFP for Real Estate Disposition First Street Garage" and addressed to Elizabeth Unger, Purchasing Agent, City of Cambridge, Room 303, City Hall, 795 Massachusetts Avenue, Cambridge, MA 02139. Proposals must be received in the Purchasing Department by 11:00 A.M. on Monday, November, 19, 2018. Delivery to any other location within City Hall or other location shall not satisfy this requirement.

Elizabeth Unger
Purchasing Agent

**CITY OF CAMBRIDGE
REAL ESTATE DISPOSITION
REQUEST FOR PROPOSALS**

**Parking Spaces and Ground Floor Retail Space - First Street Garage, 55 First Street,
Cambridge Massachusetts 02141**

SECTION I. OVERVIEW

The purpose of this Request for Proposals (“RFP”) is to solicit proposals for the disposition of a leasehold interest in property owned by the City of Cambridge (“the City”), consisting of 420 parking spaces (“Parking”) and approximately 7,000 square feet of ground floor area intended for retail use (“Retail Space”) (the “Parking” and the “Retail Space” shall hereinafter be collectively referred to as the “Leasehold Interest”) in the First Street Garage located at 55 First Street in Cambridge MA (the “Property” or the “First Street Garage”).

The City anticipates entering into a long-term lease agreement for the Leasehold Interest in order to facilitate increased revenue from a currently underutilized parking facility, provide valuable retail services for the surrounding community, enhance the vibrancy of the streetscape, and to allow a separate entity to improve and manage the retail space at the Property. Retail use will be subject to review and approval by the Planning Board, based on applicable zoning requirements.

Offerors must meet all minimum evaluation criteria, must complete the enclosed proposal form and price summary form, and must include the requested documents. The City has attempted in this RFP to be as accurate as possible but is not responsible for any unintentional errors herein. No statement in this document shall imply a guarantee or commitment on the part of the City as to potential relief from state, federal or local laws, rules or regulations.

SECTION II. INSTRUCTIONS TO OFFERORS

2.1 Failure to complete the attached forms, to answer any question, or to provide the documentation required will be deemed non-responsive and result in an automatic rejection of the proposal unless the City determines that such failure constitutes a minor informality, as defined in and pursuant to M.G.L. c. 30B.

2.2 All requests for clarification or any questions about information contained in this RFP must be submitted in writing and addressed to Elizabeth Unger, Purchasing Agent, City of Cambridge, City Hall, 795 Massachusetts Avenue, Cambridge, MA 02139 (email: Purchasing@cambridgema.gov). No requests or questions will be accepted after 11:00 a.m. on Thursday, November 8, 2018. An Addendum with

questions and answers will be posted to the Purchasing website.

- 2.3 Six (6) copies of the proposal must be received by Elizabeth Unger, Purchasing Agent, City of Cambridge, Third Floor of City Hall **prior to 11:00 a.m., Monday, November 19, 2018**. Proposals must be delivered in a sealed package labeled "Proposal for Disposition of Real Estate – First Street Garage." Late proposals will not be accepted.
- 2.4 Offerors may correct, modify or withdraw proposals prior to the proposal opening. An offeror who wishes to withdraw a proposal must make the request in writing. Any corrections or modifications to a proposal must be submitted in writing prior to the proposal opening. Corrections or modifications must be in a sealed envelope when submitted.
- 2.5 An offeror's proposal will remain in effect for a period of one-hundred and twenty (120) calendar days from the deadline for submission of proposals or until it is formally withdrawn, a contract (Lease or Memorandum of Agreement) is executed or this RFP is canceled, whichever occurs first.

SECTION III. EVALUATION OF THE PROPOSALS

All proposals will be reviewed in accordance with M.G.L. c. 30B by the Evaluation Committee, and final selection will be based upon an evaluation and analysis of the information and materials required under this RFP. The contract may be awarded only to an offeror who meets the minimum evaluation criteria, submits the required documents, has the demonstrated experience and resources to fulfill the contract, and best meets the comparative evaluation criteria.

The City will award **one** contract to a responsive and responsible offeror. The City reserves the right to reject any and all proposals if it determines that it is in the best interest of the City to do so. The City also reserves the right to waive any minor informalities in the proposal process or to accept the proposal deemed to be in the best interest of the City.

SECTION IV. DESCRIPTION OF PROPERTY TO BE DISPOSED

4.1 Overview

The Leasehold Interest to be disposed of includes the Parking, consisting of the 420 parking spaces, that are not in assigned locations and that can be accessed by use of an electronic access pass, along with the approximately 7,000 square feet of ground floor Retail Space, at the Property (see attached map).

4.2 First Street Garage

The First Street Garage is currently an active municipal parking facility located on 55 First

Street, with a garage capacity of 1,100 automobile parking spaces. The garage operates 24 hours a day, seven days a week. The Property also includes approximately 10,000 square feet total of ground floor retail space, 7,000 square feet of which is set forth for disposition in this solicitation. The entrance to the parking garage is on Spring Street and the exit is on Thorndike Street.

The Property is located in the East Cambridge neighborhood of Cambridge, on First Street, and across the street from the CambridgeSide Mall. The Middlesex Probate and Family Court and the Middlesex Registry of Deeds building are located to the northwest of the Property. Other adjacent blocks include primarily commercial as well as residential uses in buildings that reflect both the industrial and historic character of the area.

The Property was constructed in two phases beginning in 1983 and 1986 pursuant to a U.S. Department of Housing and Urban Development Urban Development Action Grant (“UDAG”) awarded to the City as part of the overall redevelopment of East Cambridge. The Property is 6 stories and includes roof level parking. There are three (3) personnel elevators. The gross building area is 81,822 square feet, and the total retail space within the building is approximately 10,000 square feet. The existing retail space is located on the ground floor along First Street and is currently primarily vacant. A portion of the existing ground floor retail space, approximately 3,000 square feet, accommodates aspects of the City’s Traffic, Parking and Transportation Department. The Property is shown on the attached Assessor's Map ID 18-75.

There are currently several, existing, long term leases for parking spaces at the garage totaling approximately 423 spaces. The spaces are provided to the current lease holders in the form of garage access cards. In addition, there are several other entities that have been issued garage access cards (though not through a long-term lease), including area businesses and Cambridge residents. Currently there are approximately 260-380 spaces being utilized by daily parkers of which 130 spaces are made available to the general public pursuant to the UDAG. In addition, the Property serves as a designated parking location for Cambridge residents whenever the City declares a snow emergency parking ban.

4.3 Zoning Status

The Property is located in the Business A (BA) base zoning district, which allows certain residential, institutional, office, and retail uses along with some transportation, communication, and utility uses (see Section 4.30 of the Cambridge Zoning Ordinance). For non-residential uses the maximum Floor Area Ratio (FAR) is 1.00 and the maximum height is 35 feet, and for residential uses the maximum FAR is 1.75 and the maximum height is 45 feet. The base district is modified by the PUD-4B overlay zoning district, which allows additional uses, height, and density as part of a Planned Unit Development (PUD) which must receive a special permit from the Planning Board (see Article 12.000 and Section 13.50 of the Cambridge Zoning Ordinance). The development of the municipal parking garage on the Property received a PUD special permit (PB-29) filed on January 6, 1983.

SECTION V. CONTRACT TERMS & CONDITIONS

- 5.1 Upon the conditional designation of the successful purchaser and approval of the disposition pursuant to Cambridge Municipal Code Chapter 2.1110, the City will enter into a Lease with the successful offeror contingent upon matters set forth in this RFP.
- 5.2 This RFP requires a **\$ 150,000** cashier's check as a good faith deposit (the "Deposit"). The successful offeror will be responsible for obtaining the necessary approvals for all permits for the proposed use of the Leasehold Interest and for paying the out of pocket costs incurred by the City in connection with the disposition process, including attorneys' fees, appraisers' fees, and any other consultants' fees. The City shall refund any remaining funds of the Deposit if the disposition is not granted by the City Council within 24 months of the conditional designation of the successful offeror. The Deposit will be creditable against the future ground rent payments, but will not be refunded if the offeror fails to meet any of its obligations for project execution, including zoning approval and other permits, design phases, base building construction, tenant fit out, and building and occupancy permits. The offeror's proposal will become an exhibit of the Lease. Cashier checks deposits offered by non-successful offerors shall be returned after a successful offeror has been selected.
- 5.3 All due diligence items and any costs related to satisfaction of the above obligations must be prepared at the sole cost and expense of the offeror. These expenses are nonrefundable and cannot be used to offset the deposit or future ground rent payments.
- 5.4 Offerors must demonstrate their ability to finance all of its proposed improvements and to operate the Leasehold Interest to the satisfaction of the City. Additional information regarding the financial condition of the offeror may be requested by the City, including but not limited to inspection of audited corporate financial statements, a description of other real estate owned (including information about any history of delinquency, default, litigation, or outstanding liens or judgments on property listed), a credit release, and/or any additional information evidencing the financial strength of the offeror and the offeror's financial ability to meet its obligations under the Lease. The offeror may attach any relevant information as an appendix to the offeror's response to the RFP on a voluntary basis.
- 5.5 Final disposition of the Leasehold Interest shall be subject to the procedural requirements set forth in Section 2.110.010 et. seq. of the Cambridge Municipal Code, titled "Disposition of City Property." Disposition of the Leasehold Interest requires a two-thirds vote of the City Council. Disposition of the Leasehold Interest shall be

subject to further restrictions that may be deemed reasonable by the City Council and accepted by the successful offeror which may be identified during the public processes necessary for the disposition of the Leasehold Interest.

- 5.6 The Term of the Lease shall be thirty (30) years with no option for renewal.
- 5.7 The Ground Rent for the Lease shall be established pursuant to the price offered by the successful offeror. This amount shall be increased annually based on the Consumer Price Index for All Urban Consumers in the Boston-Cambridge-Newton area ("CPI"). Such annual increase shall be referred to hereinafter as ("Escalation"). At the option of the City, the City may further adjust the Ground Rent and required insurance coverages at each ten-year anniversary of the Lease Term. Such Ground Rent Adjustment shall be based on the fair market value established by an appraisal of the Property to be paid for by the successful offeror. Utilities, insurance and all taxes for the Leasehold Interest shall be paid for by the successful offeror and are not included in the Ground Rent. The successful offeror shall also be responsible for all maintenance costs related to the Retail Space.
- 5.8 The successful offeror's use of the Leasehold Interest shall not interfere with the City's operation of the remainder of the Property as a municipal parking garage and other municipal uses.
- 5.9 The Lease shall provide that any capital improvements made in connection with the successful offeror's use or intended use of the Property shall be approved in writing by the City and conducted in conformance with public design and construction procurement statutes, and adhere to the requirements found in the Massachusetts public construction laws (M.G.L. c. 149, §§44A-H) as well as the statutory requirements for design professional service procurement (M.G.L. c. 7C) and the successful offeror shall reimburse all costs incurred by the City.
- 5.10 Offeror must submit a detailed timeline for project execution including the permitting strategy (zoning approval and other approvals), design phases, base building construction, tenant fit out, and building and occupancy permits. In particular, the timeline must indicate when the approvals process would begin, expected conclusion of the approvals process, and projected opening date.
- 5.11 The Lease shall provide that following any "fit out" of the Leasehold Interest, the successful offeror shall ensure that the retail space of the Leasehold Interest is continually occupied during the Term.
- 5.12 The Lease shall provide that any improvements or fit out or renovation of the Property by the successful offeror shall be approved in writing by the City and made in compliance with all applicable federal, state and local laws, ordinances, rules,

polices and regulations (including, without limitation, Massachusetts state bidding laws, the applicable requirements of the Americans with Disabilities Act of 1990, and regulations promulgated thereunder, the regulations of the Massachusetts Architectural Access Board, and the provisions of the Cambridge Zoning Ordinance).

- 5.13 The successful offeror will not place on the exterior of the Property (including both interior and exterior surfaces of doors and interior surfaces of windows) or on any part of the Property, any signs, symbol, advertisement or the like visible to public view outside of the Property without the prior written consent of the City.
- 5.14 The successful offeror shall be responsible for all snow removal operations at the Property including the public sidewalks adjacent to the Property in compliance with all applicable federal, state and local laws, regulation and rules including, but not limited to Cambridge Municipal Code Chapter 12.16.
- 5.15 Insurance.

The successful offeror will be required to obtain the following types of insurance:

a. an insurance policy at its sole cost and expense designating the City as an additional named insured under its combined single limit bodily injury and property damage policy in the amount of one million dollars per occurrence (\$1,000,000.00/occurrence) and three million dollars in the aggregate (\$3,000,000.00/aggregate), insuring the City against any liability, loss or damage that might result to the City as a result of the activities permitted under the Lease; said insurance policy shall be maintained as long as the Lease is in effect and the successful offeror shall provide a certificate of insurance annually to the City and shall provide a copy of its insurance policy as requested by the City. Failure to maintain said policy shall be grounds for revocation of the Lease. The successful offeror shall maintain all other insurance coverages required by applicable laws, rules or regulations. Such insurance shall name the City as an additionally named insured.

b. Automobile Liability. For any vehicles used by the successful offeror in business related to the Property, automobile liability insurance in an amount not less than \$1,000,000 combined single limit bodily injury and property damage per accident.

c. Workers' Compensation and Employers' Liability. The statutory limits of workers' compensation and employers' liability insurance in amounts adequate to satisfy the umbrella underlying requirements.

d. Excess/Umbrella Liability. Umbrella liability coverage in an amount not less than \$10,000,000 per occurrence. Umbrella liability coverage is to be in excess of the general liability, automobile liability and employers' liability requirements outlined above and such requirement shall be subject to reasonable modification based on market changes and insurance coverage standards generally applicable to commercial real estate similar in type, use and location as the Property. Such insurance shall name the City as an additionally named insured.

e. Environmental Liability Insurance. A pollution legal liability insurance policy in an amount, of a type and subject to conditions approved by the CRA for additional remediation and hazardous material disposal costs related to environmental conditions at the Property not previously identified by City but discovered during the operation of the Property (and subject to approval by the City) for liability for bodily injury and property damage and clean-up and disposal costs arising from pollution conditions at or from the Property with a minimum limit of \$1,000,000 per claim and \$3,000,000 in the aggregate and a maximum deductible or self-insured retention of \$25,000.

f. Property Insurance. Insurance against loss or damage resulting to the Property including fire, theft or other damage in an amount not less than the replacement value of the Property. Such insurance shall name the City as an additionally named insured.

5.15 **Rule of Award:** The most advantageous proposal from a responsive and responsible offeror, taking into consideration the total monetary offer and all other evaluation criteria set forth in this RFP will be selected.

SECTION VI. EVALUATION CRITERIA

The purpose of information requested in this section is to assist the City in evaluating each proposal. Each proposal shall be evaluated based upon the price offered for the Leasehold Interest by the offeror in conjunction with the other comparative evaluation criteria set forth herein. Responses to the following areas should be complete and full:

Criteria 1: Proposal shall be evaluated based on the offeror providing a plan to manage parking demand.

A rating of Highly Advantageous will be given if the offeror proposes three or more parking demand management strategies such as those listed in the City's PTDM ordinance that are intended to reduce the demand for the 420 spaces on a daily basis.

A rating of Advantageous will be given if the offeror proposes one to two parking demand management strategy such as those listed in the City's PTDM ordinance that are intended

to reduce the demand for the 420 spaces on a daily basis.

A rating of Not Advantageous will be given if the offeror does not propose a plan to manage parking demand.

Criteria 2: Proposals shall be evaluated based upon how the plan proposed for the ground floor retail space is beneficial to the City and is compatible with the neighborhood in terms of current and anticipated future retail needs and neighborhood character.

A rating of Highly Advantageous will be given to an Offeror whose proposed plan for the ground floor Retail Space clearly demonstrates how the proposed retail use is beneficial to the City in terms of activating that portion of First Street with pedestrian and economic activity **and** addresses expressed needs of the neighborhood.

A rating of Advantageous will be given to an Offeror whose proposed plan for the ground floor Retail Space clearly demonstrates how the proposed retail use is beneficial to the City in terms of activating that portion of First Street with pedestrian and economic activity.

A rating of Not Advantageous will be given to the offeror whose proposed plan for the ground floor Retail Space does not clearly demonstrate how the proposed retail use is beneficial to the City in terms of activating that portion of First Street with pedestrian and economic activity.

A rating of Unacceptable will be given to the offeror who does not propose a plan for the ground floor Retail Space or whose proposed plan is incompatible with the surrounding neighborhood as determined by the evaluation committee.

Criteria 3: Proposed Lease Payment for 420 Parking Spaces: A proposal shall be evaluated based on the proposed monthly lease payment offered for the 420 parking spaces.

A rating of Highly Advantageous will be given to an Offeror that proposes for the 420 parking spaces an offer above one hundred and forty-seven thousand dollars (\$147,000) per month subject to Escalation to be applied on an annual basis from the date of execution of the Lease.

A rating of Advantageous will be given to an Offeror that proposes for the 420 parking spaces an offer above one hundred thirty-six thousand five hundred dollars (\$136,500) to one hundred and forty-seven thousand dollars (\$147,000) per month subject to Escalation to be applied on an annual basis from the date of execution of the Lease.

A rating of Not Advantageous will be given to an Offeror that proposes for the 420 parking

spaces one hundred twenty-six thousand dollars (\$126,000) to one hundred thirty-six thousand five hundred dollars (\$136,500) per month subject to Escalation to be applied on an annual basis from the date of execution of the Lease.

Criteria 4: Proposed Lease Payment for Ground Floor Retail Space: A proposal shall be evaluated based on the proposed lease payment offered for the approximately 7,000 square feet of ground floor retail space.

A rating of Advantageous will be given to an Offeror that proposes more than twelve dollars per square foot per month for the ground floor Retail Space subject to Escalation to be applied on an annual basis from the date of execution of the Lease.

A rating of Not Advantageous will be given to an Offeror that proposes twelve dollars per square foot per month for the ground floor Retail Space subject to Escalation to be applied on an annual basis from the date of execution of the Lease.

Criteria 5: Additional contribution: A proposal shall be evaluated based on the amount of additional monetary support proposed for potential capital projects associated with the Property.

A rating of Highly Advantageous will be given to an offeror that proposes contributing financial support in an amount of greater one million dollars (\$1,000,000) per year for capital repairs and improvements to the Property.

A rating of Advantageous will be given to an Offeror that proposes contributing financial support in an amount in between five hundred thousand dollars (\$25,000) and fifty thousand dollars (\$50,000) per year for capital repairs and improvements to the Property.

Criteria 6: Additional contribution: A proposal shall be evaluated based on the amount of additional monetary support proposed for potential capital projects associated with the Property.

A rating of Highly Advantageous will be given to an offeror that proposes contributing financial support in an amount of greater than fifty thousand dollars (\$50,000) per year for capital repairs and improvements to the Property

A rating of Advantageous will be given to an Offeror that proposes contributing financial support in an amount in between twenty-five thousand dollars (\$25,000) and fifty thousand dollars (\$50,000) per year for capital repairs and improvements to the Property.

Criteria 7: Additional contribution: A proposal shall be evaluated based on the amount of additional monetary support proposed for community enhancement.

A rating of Highly Advantageous will be given to an offeror that proposes contributing financial support to the City in an amount greater than fifty thousand dollars (\$50,000) per year for community enhancement.

A rating of Advantageous will be given to an offeror that proposes contributing financial support to the City in an amount in between twenty-five thousand dollars (\$25,000) and fifty thousand dollars (\$50,000) per year for community enhancement.

Criteria 8: Additional contribution: A proposal shall be evaluated based on the amount of additional monetary support proposed for the City’s green initiatives.

A rating of Highly Advantageous will be given to an offeror that proposes contributing financial support to the City in an amount greater than fifty thousand dollars (\$50,000) per year for the City’s green initiatives.

A rating of Advantageous will be given to an offeror that proposes contributing financial support in an amount in between twenty-five thousand dollars (\$25,000) and fifty thousand dollars (\$50,000) per year for the City’s green initiatives.

SECTION 7. DOCUMENT SUBMISSION REQUIREMENTS

The following documents must accompany the proposal. Failure to provide any of the requested documents may result in the determination that the offeror is non-responsive.

1. This proposal must be accompanied by a good faith deposit of \$150,000 cashier’s check.
2. Proposal Form
3. Price Summary Form
4. Disclosure of Beneficial Interest pursuant to G.L. c. 7, § 40J
5. A list of three financial references from a bank, mortgage company, investment company or other licensed financial institution. The references shall include contact name and telephone number. The City may contact the references in determining whether the offeror is responsible.

CITY OF CAMBRIDGE, PURCHASING DEPARTMENT
795 MASSACHUSETTS AVENUE, RM. 303
CAMBRIDGE, MA 02139

PROPOSAL FORM FOR THE DISPOSITION OF REAL ESTATE
First Street Garage

1. Name of person submitting proposal:

Address:

Telephone:

1. Please check one of the following:

() Corporation, incorporated in the State of: _____

() Partnership, names of partners are: _____

Submit this form with your proposal.

2. Minimum Quality Requirements

The City will reject any proposal that does not meet the minimum evaluation criteria. A “NO” response or a failure to respond to any of the following minimum evaluation criteria will result in a rejection of your proposal.

Please check YES or NO for each of the minimum criteria listed below:

A. The offeror has sufficient assets to maintain a viable ground floor retail establishment.

YES _____ NO _____

B. The offeror has proposed at minimum an annual lease payment of one million five hundred and twelve thousand dollars (\$1,512,000.00) subject to Escalation stipulated in terms and conditions for the Property.

YES _____ NO _____

C. The offeror has submitted with this proposal a good faith deposit in the form of a cashier’s check in the amount of \$150,000 (one hundred and fifty thousand US dollars).

YES _____ NO _____

D. The offeror has proposed at minimum a lease payment of twelve dollars (\$12.00) per square foot per month for the ground floor retail space.

YES _____ NO _____

E. The offeror has sufficient capital to make an immediate payment to the City for capital repairs or improvements to the Property in the amount of up to \$1,000,000.

YES _____ NO _____

F. The offeror has proposed at minimum payments of \$25,000 per year for each of the following: 1) capital projects for the Property (Evaluation Criteria # 6); 2) community enhancement (Evaluation Criteria #7); and 3) the City’s green initiatives (Evaluation Criteria #8).

YES _____ NO _____

Submit this form with your proposal.

The undersigned certifies under penalties of perjury that this proposal has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification, "person" shall mean any natural person, business, partnership, corporation, union, committee, club or other organization, entity or group of individuals. As required by M.G.L. c. 62C, Section 49A, the undersigned also certifies under the penalties of perjury that the offeror has complied with all laws of the Commonwealth relating to taxes.

Signature: _____

Name of person signing proposal: _____

Title of officer signing for firm, if applicable: _____

Name of business, if applicable: _____

Address: _____

Signature of all firm partners, if applicable:

Submit this form with your proposal.

INSTRUCTIONS for PRICE SUMMARY FORM

The attached price summary form must be submitted with the offeror's proposal. Failure to adhere to this instruction will result in automatic disqualification of your proposal. The price summary form must provide (on the attached worksheet):

- a. Your proposed price for the 420 parking spaces; 2) your proposed price per square foot for the ground floor retail space; 3) your proposed price for each additional contribution: capital improvements, community enhancements, and green initiatives.
- b. Schematic plans, elevations and other drawings and writings describing the ground floor retail operation that is proposed on the Property.
- c. A schedule indicating when the proposed ground floor retail operation will be open to the public for business.

PRICE SUMMMARY FORM

(1) Proposed price for 420 Parking Spaces per month: \$ _____ x 12 months =
\$ _____/year
In words: _____

(2) Proposed price per square foot of Retail Space: \$ _____ x 12 months =
\$ _____/year
In words: _____

(3) Proposed Fixed yearly contribution for:

- a. Capital improvements: \$ _____/year lump-sum payment
In words: _____
- b. Community enhancement: \$ _____/year lump sum payment
In words: _____
- c. Green initiatives: \$ _____/year lump sum payment
In words: _____

(4) Proposed additional one-time payment for:

- a. Capital improvements: \$ _____ to be paid in YEAR ____ of lease
- b. Community enhancements: \$ _____ to be paid in YEAR ____ of lease
- c. Green initiatives: \$ _____ to be paid in YEAR ____ of lease

Total proposed monetary offer for Year One:

\$ _____

Signature of Offeror: _____

Submit this form with your proposal.

Attachments:

**Location of First Street Garage
Assessor's Map # ID 18-75**

**Retail space (all 10,000 sq. ft. – 7,000 for disposition) blueprint
Garage blueprint**

Beneficial interest disclosure form

Tax Compliance/Anti-Collusion form