

REQUEST FOR PROPOSALS FOR AN ADAPTIVE REUSE OF 143 ALABAMA STREET

June 28th, 2024

RESPONSES DUE: August 2nd, 2024



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SECTION I INTRODUCTION

Invest Atlanta (“IA”) is soliciting competitive, sealed responses (“Responses”) from interested and qualified developers or team of consultants for the ground lease, renovation, and reuse of the approximately 95,000 square foot former Atlanta Constitution Building located at 143 Alabama Street SW Atlanta, GA and certain adjacent parcels (“143 Alabama”). The intent and purpose of the RFP is to identify a single firm or team of consultants to execute a multi-phase development strategy to redevelop 143 Alabama into a mixed use/adaptive reuse property contributing to the revitalization efforts of the City of Atlanta. Specifically, the City contemplates an initial phase which leads up to the World Cup and a subsequent post - World Cup phase, as described in Section III Scope of Work.

Respondents shall be selected and determined through IA’s review of each response, considering the factors identified in this Request for Proposals (“RFP”) and any other factors that it considers relevant to serving the best interest of IA and its mission. Nothing in this RFP shall be construed to create any legal obligation on the part of Invest Atlanta or any respondents. Invest Atlanta reserves the right, in its sole discretion, to amend, suspend, terminate, or reissue this RFP in whole or in part, at any stage. In no event shall Invest Atlanta be liable to respondents for any cost or damages incurred in connection with the RFP process, including but not limited to, any and all costs of preparing a response to this RFP or any other costs incurred in reliance on this RFP. The respondent shall be entitled to repayment from Invest Atlanta for any costs, expenses or fees related to this RFP. All supporting documentation submitted in response to this RFP will become the property of Invest Atlanta. Respondents may also withdraw their interest in the RFP, in writing, at any point in time as more information becomes known.

BACKGROUND, OVERVIEW & MAIN OBJECTIVES

Invest Atlanta has been created and exists under and by virtue of the Development Authorities Law, activated by a resolution of the City Council of Atlanta, Georgia (the “City”), and currently operates as a public body corporate and politic of the State of Georgia. Invest Atlanta was created to promote the revitalization and growth of the City and serves as the City’s Economic Development Agency. Invest Atlanta represents a consolidation of the City’s economic and community development efforts in real estate, finance, marketing, and employment, to provide a focal point for improving the City’s neighborhoods and the quality of life for all of its citizens.

CITY OF ATLANTA OVERVIEW

The South leads the charge in population growth among large metros and Atlanta is no exception. Atlanta has consistently grown by roughly 80,000 people per year. With no signs of slowing, the metro is expected to exceed 8.6 million people by 2050. The city features a diverse mix of economic strengths, including logistics, professional and business services, media operations, and information technology. Below are some of the highlights the City of Atlanta has to offer experienced, sophisticated, innovative and visionary developers with access to capital and who are committed to investing in Downtown Atlanta.

NOTABLE MENTIONS

- ❖ Ranked #1 Best State for Doing Business for 8 consecutive years by Site Selection Magazine
- ❖ Ranked #7 Metropolitan City in the nation for the most net migration by Metro Atlanta Chamber.

BUSIEST AIRPORT IN THE WORLD

Hartsfield-Jackson Atlanta International Airport remains an unparalleled amenity for Atlanta residents, employees and businesses, with unrivaled domestic and global access. The airport spans 4,700 acres on the southwest side of the Atlanta city limits, seven miles south of Downtown. Delta Airlines made Atlanta the main hub of their new hub-and-spoke model in 1978 and today the airline maintains dominance over the airport’s traffic: over 73% of the airport’s total passenger traffic is from Delta and Delta Connection flights. Delta’s hub presence as the world’s largest airline, along with focus-city status from

Southwest Airlines, has led to Hartsfield-Jackson being crowned the busiest airport in the world for 22 of the past 23 years.

EDUCATION & TECHNOLOGY

This city has also proven to be a destination for technology and innovation, bolstered by a world-class network of research facilities and universities, including Emory University, Georgia State University, Georgia Institute of Technology, Morehouse College, Morehouse School of Medicine, Clark Atlanta University, and Spelman College. Atlanta ranks 4th amongst top metros with nearly 42% of metro Atlanta's population aged 25 or older earning a bachelor's degree or higher.

COST OF LIVING

People are drawn to the affordability and quality of life in Atlanta. The overall cost of living in Atlanta lands well below the national average, falling to the bottom of comparable markets and gateway cities. Home prices in the metro are also below the national average. These factors continue to draw new people to the metro and contribute to Atlanta's attractiveness.

SKILLED WORKFORCE

The region's skilled workforce provides the ideal talent pool for some of the country's most revered and fast-growing companies. Metro Atlanta is also home to the headquarters of 33 FORTUNE 1000 companies. Notable world headquarters include Georgia Pacific, United Parcel Service, The Coca-Cola Company, The Home Depot, Delta Air Lines, The Southern Company, NCR, and First Data, to name a few. Metro Atlanta is also home to the headquarters of the Centers for Disease Control and Prevention (CDC), American Cancer Society and the Arthritis Foundation.

CATALYTIC DEVELOPMENTS & ATTRACTIONS

Downtown is poised for growth. The creative developments being built along the BeltLine will draw activity south from Ponce City Market, and the Centennial Yards and Atlanta Ventures/South Downtown projects will bring both trophy and adaptive re-use developments to the energetic and transit-dense area surrounding Atlanta professional sports stadiums and tourist attractions.

Centennial Yards

Previously known as "The Gulch," CIM Group's Centennial Yards is aimed at breathing new life into Downtown as the largest planned mixed-use development in the Southeast. \$5 billion will be invested to develop 12-15 new city blocks (50 acres among 15 parcels) in the heart of Downtown Atlanta. Kicking off the development is the Lofts at Centennial Yards South, the former 1920s Norfolk Southern HQ redeveloped into 162 multifamily units, 40,000 s.f. of loft office space and a viaduct adaptation retail concept. One Centennial Yards will anchor the mixed-use development offering over 500,000 s.f. of office space across 3 interconnected slender towers. The project will clear the way for new bicycle lanes, roadways and sidewalks, increasing the accessibility of the area.

Additionally, the City has committed significant investment in the 5 Points MARTA station, the only submarket with MARTA connections in all four directions. The Atlanta Streetcar adds even more transit options, with funding to connect to the Atlanta BeltLine already secured.

Downtown Atlanta also offers several other new civic and cultural attractions such as the World of Coca-Cola, the Georgia Aquarium, the Georgia World Congress Center, the Center for Civil and Human Rights, the Martin Luther King birth home and Ebenezer Baptist Church, Mercedes-Benz Stadium, State Farm Arena, Centennial Olympic Park, Zoo Atlanta, the College Football Hall of Fame, and Americas Mart.

SITE/PROJECT OVERVIEW

143 Alabama Street SW, Atlanta, Georgia 30303 is comprised of two parcels (Land Lots 77 and 78 of the 14th District of Fulton County, Tax Parcel Identification Numbers 14-007700020650 and 14-0078LL0082) (the “**Site**”). Tax Parcel 14-007700020650 is improved with a 5-story, 95,000 square foot structure (approximately) which formerly housed the Atlanta Constitution printing facility. Completed in 1947 by local firm Robert & Company, the Atlanta Constitution Building (**Figure 1**) sits at the historic Terminus Junction, which served as the epicenter of the city’s railroad genesis. Newspaper employees emptied onto the same streets as passengers arriving at Atlanta’s historic Union and Terminal Stations, both demolished by the early 1970s. The building’s sleek, streamlined Art Moderne style directly references Atlanta’s rail origins and today stands as one of the few remaining monuments to this time period in the city’s history. Newspaper production ceased at this location in 1953 due to additional space requirements for the newly consolidated Atlanta Journal Constitution. After housing Georgia Power’s offices through the early 1970s, the building has since stood mostly unoccupied.

The City has also successfully acquired certain parcels adjacent to the Site and located in Land Lots 77 and 78 of the 14th District of Fulton County, being all or a portion of Tax Parcel Identification Numbers 14-0078LL0025, 14-0078LL0074, 14-007700020676, and Fairlie Street (the “Adjacent Parcels”) from the State of Georgia, MARTA, AFCRA, and other necessary parties to allow for parking and other uses ancillary to the use of the Site. The Site and Adjacent Parcels are depicted in **Appendix B**. Boundary surveys for both the Site and Adjacent Parcels will be included in this RFP.

Figure 1: Atlanta Constitution Building (143 Alabama)



The Site is located in what is known as the “railroad gulch” and is a short distance from State Farm Arena, home of the Atlanta Hawks, immediately across the street from the Five Points MARTA Station, and adjacent to Georgia State University to the east. as shown in **Figure 2**. In addition, the Site is just a short walk from Underground Atlanta and Centennial Yards, which are currently being redeveloped and transformed into multi-phased, mixed-use projects.

Figure 2: Map of Site and Context



The Project involves several different challenges for the development team to overcome to ensure the successful execution of all aspects of the proposed redevelopment. The most apparent challenge that Invest Atlanta has identified is the necessity to complete the first phase of the scope of work prior to the World Cup start in June 2026. This deliverable is of utmost importance to assist the City's efforts in preparing to host a global sporting event. Other expected challenges are related, but not limited to, development financing, project budgeting, construction cost management and construction timeline.

In authorizing Invest Atlanta to issue this Request for Proposals (the "RFP"), the City's primary objective is to ground lease the site and reposition it as an active center for job-generating, tax-paying activity, as well as to serve as a catalyst for future private investment in the South Downtown area. Ultimately, the successful Respondent will possess a combination of construction management, project management and development management skills and knowledge necessary to execute a multiphase development strategy to achieve the following main objectives.

MAIN OBJECTIVES:

- Execution and timely completion of restoring the appearance of 143 Alabama in the quarter prior to the commencement of the World Cup in 2026 (Restoration Phase).
- Execution of a unique and feasible development vision to convert the vacant property/parcels into a mixed use or adaptive reuse property (Development Phase).

SECTION II TIMELINE OF EVENTS AND SUBMISSION INSTRUCTIONS

INQUIRIES AND PROCESS TIMELINE

Only inquiries received electronically will receive a response. Do not contact any Invest Atlanta staff with questions or comments pertaining to this RFP. All such inquiries must be delivered by 5:00 p.m., July 17th, 2024, to the issuing officer at russell@investatlanta.com. Inquiries received after such date and time will not receive a response. Invest Atlanta will publish all timely written inquiries and Invest Atlanta's responses to those inquiries as an Addendum to this RFP on Invest Atlanta's website (www.investatlanta.com) on or before the close of business on July 24th, 2024.

Due Date	Action Required
Friday June 28th, 2024	Release of RFP
July 10th, 2024 @ 12:30pm-2:30pm EST	Informational Session/Site Tour
July 17th, 2024	Written questions due to Invest Atlanta
July 24th, 2024	Responses to written questions posted
August 2nd, 2024	RFP Submittals due to Invest Atlanta
Week of August 12th, 2024	Potential Interviews/Presentations/ Demonstrations
Week of August 26th, 2024	Anticipated Selection/Award

TOUR INSTRUCTIONS

The building tour is required and offered as a courtesy to provide interested parties with an opportunity to inspect the building. The building may contain hazardous constituents, including but not limited to asbestos, lead-based paint, mold, and polychlorinated biphenyls. In the event a respondent or a member of the respondent team elects to tour the building, the following is required:

1. All individuals will need sign the City's and/or Invest Atlanta's waiver release and indemnity of liability before entering the building;
2. All individuals will be responsible for, at his or her sole expense, providing and wearing their own protective gear, such as a mask, goggles, and/or protective clothing;
3. All individuals will be responsible for, at his or her sole expense, bringing their own flashlight;
4. All individuals are strongly encouraged to wear boots
5. All individuals agree not to disturb any structures or personal property.

For additional questions regarding the tour, please contact Lazerick Russell, russell@investatlanta.com

SUBMISSION INSTRUCTIONS

A. Responses to this Request for Proposals must be submitted electronically via email no later than 5:00 p.m., August 2nd, 2024, to the issuing officer at russell@investatlanta.com. Proposals should include all identified components (Responses to Mandatory Requirements, Mandatory Scored Requirements, Exhibit A Preliminary Offer and all applicable Additional Requirements and Forms as described below). Proposals received after the deadline time and date will not be considered.

By submitting a response to the RFP, the Respondent is acknowledging that the Respondent:

- (1) Has read the information and instructions,
- (2) Agrees to comply with the information and instructions contained herein.

From the time of release of this RFP through the conclusion of the selection process, there shall be no communication between any Respondents and/or their lobbyist or authorized/unauthorized agent(s) with any staff of the City, IA or the Atlanta Development Authority ("ADA"), any elected or appointed official of the City, IA, ADA and/or their staff or financial advisor, except as provided for in the RFP, unless such communication is initiated by IA and is unrelated to this RFP process. Any violation of this provision by any Respondent and/or its lobbyist or authorized/unauthorized agent(s) shall be immediate grounds for disqualification for award of a contract in connection with this RFP.

The laws of the State of Georgia, including the Georgia Open Records Act, as provided in O.C.G.A §50-18-70, et seq., require certain public records be made available for public inspection. Even though information (financial or other information) submitted by a Respondent may be marked as "confidential", "proprietary", etc., Invest Atlanta will make its own determination regarding what information may or may not be withheld from disclosure.

SECTION III SCOPE OF WORK

As indicated above, upon award, the Respondent shall execute a multi-phase development strategy to align with the City's goals and expectations for the World Cup in 2026. The scope of services requires the Development team and/or team of consultants to complete a restoration of the building (further described below) as the first phase and to complete the agreed upon proposed development vision in the second phase (post - World Cup). Specifically, Invest Atlanta is seeking to achieve the below desired outcomes:

- Restore and/or adaptively reuse the Atlanta Constitution Building (143 Alabama) and preserve its historic assets;
- Generate new jobs including temporary construction and permanent employment related to on- and- offsite operations. (By way of explanation, direct jobs might occur onsite, while indirect jobs might occur offsite; jobs attributable to both kinds of activity count toward realization of this objective);
- Generate the best economic value to the City of Atlanta, considering the financial offer in combination with the projected property and sales tax revenue;
- Establish an anchor that activates the site and drives demand for new private investment in the South Downtown neighborhood; and
- Ensure financial and operational sustainability of the Site as soon as is feasible.

Specifically, the Respondent shall accomplish/execute the following deliverables:

RESTORATION PHASE – PRE-WORLD CUP

1. Stabilization and Building Improvement

- a. Stabilize the building and improve overall appearance. To include at minimum:
 - i. Improvements of windows and core MEP components on floors to be activated.
 - ii. Improve overall exterior appearance of building (i.e. renovation/replacement of external materials)
- b. Return at a minimum the following two historic elements to the building:
 - i. The restoration of Julian Harris' 72-foot bas-relief piece (currently located at GWCC MARTA Station), and
 - ii. The restoration of the original Atlanta Constitution medallion in the lobby (currently located at the Atlanta History Center);

2. Event Space Activation

- a. Activate **1-2 floors** of the building that are most appropriate for World Cup-related events.

3. Digital Signage

- a. Successful conceptualization, installation and operation of digital signage systems.
- b. A revenue share arrangement between the awarded Respondent and Invest Atlanta is contemplated.

4. Activate Parking

- a. Maximize the existing surface parking revenues.

DEVELOPMENT PHASE – POST- WORLD CUP

1. Commercial Improvement

- a. Complete fit out of previously activated Pre-World Cup event spaces and completion of building improvements on remaining floors.
- b. Inclusion of a roof terrace with public access; this can be accomplished through the use of a restaurant, bar, coffee shop, or other retail use that is publicly accessible.
- c. Creation of retail space at the corner of Alabama Street and Forsyth Street.
- d. Protection of the existing pedestrian connection between Ted Turner Boulevard and the adjacent Federal Building (across Alabama Street), or creation of a new connection incorporated into the proposed design.

2. Residential Component

- a. All projects featuring a residential rental component must set aside a minimum of 30% of all residential units to be affordable for households earning a maximum of 80% of the Area Median Income (AMI) for the Atlanta Metropolitan Statistical Area (“MSA”) or 20% of all residential units to be affordable for households earning a maximum of 60% of AMI.
- b. 2024 multifamily housing income limits and maximums are shown on **Appendix C**.

The term of the contract shall be for three (3) years, subject to a satisfactory annual performance review at the sole discretion of Invest Atlanta.

GENERAL BUSINESS REQUIREMENTS

- A. Provide a summary of fidelity bond coverage and proof of professional liability errors and omissions insurance that meets the requirements provided in *Exhibit C 143 Alabama RFP Developers’ Insurance Requirements*.
- B. Non-Collusion Statement: Successful Respondent represents and certifies that its employees, agents, and representatives have not and shall not discuss or disclose the terms of its response to this RFP with any third party other than persons or entities which the Respondent engaged to assist it concerning such response.
- C. Restoration Phase Predevelopment Assistance: of up to \$500k provided by Invest Atlanta
 - a. Eligible predevelopment items:
 - i. Skin/Envelope analysis
 - ii. Building structural analysis/Geotechnical testing
 - iii. Hazardous material survey and quantification/Environmental Assessment Studies
 - iv. SPI code compliance
 - v. Utility and civil coordination
 - vi. Zoning Review
 - vii. Potentially others as approved by Invest Atlanta
- D. Site Zoning Information: The Site is zoned SPI-1, SA1. The SPI-1 Zoning District is designed to encourage and regulate the most intensive types of development expected for the Atlanta Central Business District. The district strives to create a 24-hour, urban environment where people live, work and play. The allowed uses include mixed-uses with residential, commercial, entertainment, cultural, and recreational uses.
 1. Maximum Floor Area Ratio (FAR):
 - a. Non-residential FAR: 25 times net lot area
 - b. Residential FAR: 10 times either the net lot area or gross land area

2. Open Space Requirements
 - a. Public Open Space Requirements: none
 - b. Total Open Space Requirements (TOSR): none
 - c. Usable Open Space Requirements (USOR) for residential development: 15% of the building floor area or 80% of the lot area; all buildings built before 1950 shall have no minimum usable open space requirement, provided that additions that increase the building footprint by more than ten percent of the pre-1950 footprint shall be subject to said requirements and that the entire development lot and floor area be used in determining these requirements
3. Maximum building or lot coverage: none
4. Building Setbacks/streetscape:
 - a. Minimum building setback along each street frontage: 20 feet
 - b. Maximum building setback along each street frontage:
 - c. Public Sidewalks: 5-foot minimum street furniture and tree planting zone, 15-foot minimum sidewalk clear zone
 - d. Streetscape: street trees required along all street frontages at 30-foot spacing apart, streetlights required at 60-foot spacing centered between street trees
5. Building heights:
 - a. Maximum building height: none
 - b. Minimum building façade height: 36 feet
6. Driveway curb cuts: permitted only on Alabama Street
7. Parking: No minimum, except for eating and drinking establishments (1.5 spaces/1,000SF of floor area)

Additional information on the City's zoning classifications can be accessed at the following link:

- E. https://www.municode.com/library/ga/atlanta/codes/code_of_ordinances?nodeId=PTIICOORAN_DECO_PT16ZO

SECTION IV TECHNICAL REQUIREMENTS

The technical requirements below provide a framework of the minimum standards that must be upheld for Respondents. Respondents are encouraged to carefully review all requirements and tailor their proposals accordingly while ensuring compliance with applicable laws and regulations.

MANDATORY REQUIREMENTS

To be considered responsive, responsible, and eligible for award or for selection as a qualified contractor, **Respondents must answer all questions in this section in the affirmative (with a "Yes") to pass and must be submitted as a part of your response.**

1. Respondent shall deliver the following at a minimum:
 - a. Complete the Restoration Phase prior to the end of the first quarter of 2026 (1Q2026).
 - b. Work collaboratively and diligently to complete all documents associated with any resulting development agreement(s) for the Development Phase of the Scope of Work prior to the end of the 2026 World Cup.

Does the Respondent agree to comply with this requirement?

2. Respondent shall provide a framework for all consultants to execute the project appropriately and keep all consultants and/or teams properly aligned. **Does the Respondent agree to provide comprehensive oversight of the project, organize activities and lead all aspects of Section 3: Scope of Services to ensure orderly progression in collaboration with IA's input and direction?**
3. Respondent shall ensure compliance with all building codes, zoning regulations, environmental regulations, and any other legal requirements. **Does the Respondent agree to adhere to all**

applicable laws and regulations regarding the development and construction of real estate in the City of Atlanta?

4. Respondents shall have a minimum of 5 years of experience in project management, construction management, or related fields. **Does the Respondent confirm it has provided similar services to the scope of services provided for a minimum of 5 years?**
5. Respondents shall at least one team member that maintains an active professional license or certification related to commercial real estate development. **Does the Respondent agree to provide a professionally licensed and/or certified individual to be a key contributing member to providing the Scope of Work?**
6. Respondent must agree to protect the information from unauthorized use or disclosure for as long as it remains proprietary, and refrain from using the information for any purpose other than for which it was furnished to Invest Atlanta. Prior to beginning work, the Respondent and its personnel may be required to complete and abide by confidentiality and non-disclosure agreements related to the Project. **Does the Respondent agree to comply with this requirement?**
7. Respondent shall certify that there are no known conflicts of interest and agrees to disclose any circumstances or relationships that may give the appearance of a conflict of interest as soon as the Respondent is made aware of the circumstance or relationship. **Does the Respondent agree to comply with this requirement?**

MANDATORY SCORED REQUIREMENTS

The Respondent's technical proposal shall be structured in alignment with the framework provided below. To be considered responsive, responsible, and eligible for an award or for selection as a qualified contractor, you must answer all questions in this section. Respondents shall limit their responses for this section to 50 pages total.

A. PROPOSAL OVERVIEW AND COVER LETTER

1. Respondents shall provide a cover letter summarizing the key points of their response. The cover letter shall be executed by an officer or employee of the firm who is authorized to commit the Respondent's resources to IA's proposed transaction. Please limit your transmittal letter to three (3) pages.

B. FIRM/TEAM QUALIFICATIONS & EXPERIENCE (25 PTS)

1. **Provide** a brief history of the Respondent's firm. Responses shall, at a minimum, include the year organized, type of ownership, affiliated companies, and relationships.
 - a. Respondent shall provide an organizational chart and information that clearly explains the ownership and management structure, relationship of each team member and their respective roles and contributions, as well as the lead contact members and decision-making hierarchy of the development team. Include resumes for all principals expected to be involved in the project, highlighting experience with historic renovation and/or adaptive reuse projects.
2. **Provide** the name, job title, address, office telephone number, fax number, and email address of a primary contact person who will be responsible for the day-to-day contact with IA and any backup personnel who would be accessible if the primary contact cannot be reached. The primary contact so identified should be responsible for making the majority of the Respondent's oral presentations, if requested.
3. **Describe** all litigation pending or taken against the Respondent or member of the Respondent's firm related to providing Owner's representative services for a commercial real estate development.
4. **Provide** the name, title, office location, phone number, e-mail address, and brief resumes (including IA and other state and local housing finance agency experience, as applicable) for the professionals who will be assigned to this project. Include their level of responsibility and availability. Describe the professional background of these individuals, particularly their relevant project management and construction management experience. Please designate the percentage of work for which each team member will be responsible.
5. **Describe** any memberships or certifications that the firm holds with professional organizations for contractors such as, but not limited to, the Associated General Contractors of America, American

Institute of Constructor's, Construction Management Association of America, Design-Build Institute of America, National Institute of Building Sciences.

6. **Provide** a list of three references from where work of a similar size and scope has been completed within the last ten (10) years. Include a brief description of project, size of budget for project, targeted dates of completion or substantial completion if a current project, contact name, phone number, and e-mail address for each reference.
7. **Provide** examples of how you have facilitated effective stakeholder communication in past projects.
8. **Provide** a list of state or local economic development authorities with which the Respondent has partnered and/or provided development related services like those described in Section III Scope of Work above. Responses shall indicate what the current relationship is to each economic development authority.
9. **Describe** the Respondent's experience providing the services or engaging in activities as they relate to the Scope of Services described above. Describe the Respondent's expertise in providing real estate strategies for mixed-use development projects similar to this Project. Include specific examples and outcomes.
 - a. Describe your understanding of the process steps and procedures for integrating commercial and residential spaces in a mixed-use development.
10. Experience developing and/or operating the programmatic uses proposed in the Respondent's redevelopment concept.

C. REDEVELOPMENT VISION AND APPROACH (30 PTS)

Restoration Phase (Pre-World Cup)

1. Respondents shall provide a narrative and graphical timeline for deliverables of the Restoration phase of project. The discussion shall indicate how elements such as financing (including tax credits), entitlements, occupancy permits, and other factors impact the overall timeline. The Respondent shall provide the following information, as well as an explanation of how the Project Services will be implemented to achieve the milestone dates and describe the key milestones and decisions and how each align and work together:
 - a. Critical path covering major stages of delivering the Restoration Phase prior to World Cup 2026 (stabilization and building improvement, event space activation, digital signage and parking activation).
 - b. Respondents should include in GANTT chart format.
2. Respondents shall describe its strategy and implementation plan for activating event space in an efficient and effective manner.
3. Respondents shall describe its strategy and approach to achieving the successful conceptualization, installation and operation of a digital signage system.
4. Respondents shall describe its strategy and approach to maximizing the existing surface parking revenues.

Development Phase (Post World Cup)

1. Respondent shall provide their proposed programmatic uses for the Site, including Respondent's view of the market feasibility of the redevelopment concept and of each land use type proposed.
 - a. **Describe** the overall strategy for implementing and achieving the desired outcomes expressed in the Scope of Work. Submissions should clearly demonstrate a commitment to a reasonable and feasible plan for meeting these outcomes. Respondent shall include the proposed means of achieving the deliverables for the overall development.
2. **Provide** a list of the major challenges/obstacles to implementation of their redevelopment vision and potential actions (by the Respondent and/or the City) that could address these challenges.
3. **Provide** an Implementation Plan, including the overall project timeline and phasing (GANTT Chart), and roles related to master development and site preparation (demolition, grading, trunk

infrastructure, etc.), vertical development, facility operations (property management), disposition (site parcels and/or buildings), and proposed development partnerships.

- a. Respondent shall clearly state whether it intends to retain a long-term ownership position in the project(s) or sell the developed project or project components to third parties.
- b. Respondent shall clearly state whether it intends to operate the component facilities or venues in the redeveloped Site or contract operations and management to third parties.
4. **Provide** a Conceptual Site Plan, including diagrams that depict, at minimum, the following:
 - a. General site and development plan indicating the proposed use(s), location, and height of any new buildings;
 - b. Circulation plan, including the location of all vehicular and pedestrian access ways;
5. **Provide** a Conceptual Architectural Design, including the following:
 - a. A minimum of two project renderings demonstrating key visual elements;
 - b. Preliminary building elevations and/or diagrams/drawings/floor plans indicating land use for each floor level;
 - c. Green building and/or sustainability features, including a list of key elements and/or proposed certifications (LEED, Green Globes, Earthcraft, etc.)
6. **Provide** all economic and fiscal impact projections, including number, types, and phasing of jobs to be created; and total estimated taxes to the City of Atlanta at major project milestones.
7. The Respondent shall provide a list of any additional services or benefits not otherwise identified in this RFP that the Respondent would propose to provide to Invest Atlanta in connection with the Respondent's development and use of the Property.
8. **Provide** a written narrative not to exceed two (2) pages describing your approach to engaging with key stakeholders and the surrounding community. The selected development team will be expected to participate in public outreach efforts on its own and with Invest Atlanta and community members.
 - a. Describe the types of interactions and engagements the Proposer feels will best seek input from the community and inform stakeholders of Project progress and potential disruptions.
 - b. Stakeholder engagement may be required throughout the entirety of the Development Phase (Post - World Cup).

FINANCIAL CAPACITY AND FEASIBILITY (20 PTS)

1. **Explain** your approach to Project Management, particularly in managing budgets and schedules.
2. **Provide** details on the projected financing strategy for EACH phase of Scope of Work described (Restoration Phase and Development Phase), including:
 - a. Sources and Uses - A Sources and Uses table which includes an initial "order of magnitude" estimate of the cost of the project along with any potential public or private financial sources.
 - b. Conceptual Development Budget - A conceptual level development budget showing the project's total development costs, estimating acquisition costs, hard costs, and soft costs (architectural, engineering, legal and related fees).
 - c. Financial Pro Forma - A narrative statement explaining the economic feasibility of the proposed development, together with a static proforma of the initial operating revenue, and financial returns.
3. **Provide** evidence of Respondent's ability to access equity and other financing resources to carry out the proposal. Each Respondent shall provide the following:
 - a. Overview of the Respondent's financial strength, including any corporate resources that may be relied upon for completion of this project.
 - b. Description of any tentative financial commitments, and/or any preliminary letters of intent (these letters do not count against the page limit).
 - c. A list of any litigation the firm was involved in during the last five (5) years that may impact the Respondent's ability to execute the Respondent's proposal, including a description of any current, pending or threatened litigation involving the City and/or Invest Atlanta.

4. If Proposing a Fee Developer/Development Management Fee model, provide details on the costs/fees associated per phase of the project. Each budget shall be inclusive of Development Management Fee.
 - a. Total Development Budget for the Restoration Phase (Pre-World Cup 2026).
 - b. Total Development Budget for the Development Phase (Post- World Cup 2026).
5. **Describe** your capabilities and approach to identifying and mitigating risks related to commercial real estate development.
 - a. **Provide** 1-3 examples of when you have identified potential risks and uncertainties that have or could have impacted project success. Discuss the risk mitigation strategies and contingency plans that were implemented.

ADDITIONAL REQUIREMENTS & FORMS

D. CERTIFICATION STATEMENT

The following shall be repeated in the Respondent's Response and signed by an individual authorized to bind the Respondent. Failure to include and provide an original signature of the certification statement may result in rejection of Response.

"I agree to abide by the conditions of this RFP and certify that all the information provided in this Response is true and correct, that I am authorized to sign this Response for the Respondent, and that the Respondent is in compliance with all requirements of the RFP."

Authorized Signature: _____

Name: _____

Title: _____

E. E-VERIFY AFFIDAVIT & SAVE AFFIDAVIT

Provide notarized proof of compliance with Illegal Immigration Reform and Enforcement Act, O.C.G.A. §13-10-90, et seq. (Appendix A) E-Verify. Respondents must comply with the Illegal Immigration Reform and Enforcement Act, O.C.G.A. §13-10-90, et seq. All services physically performed within the State of Georgia must be accompanied by proof of your registration with the E-Verify Program, as well as verification of your continuing and future participation in the E-Verify program established by the United States Department of Homeland Security. A completed E-Verify Contractor Affidavit must be submitted to Invest Atlanta (Appendix A-1). To the extent there are subcontractors working on this contract, you are responsible for obtaining a fully signed and notarized subcontractor affidavit from those firms with whom you have entered into sub- contracts (Appendix A-2). In turn, should there be second-tier subcontractors on this project, you must require the subcontractors to obtain E-Verify Affidavits from them..

F. DIVERSITY, EQUITY INCLUSION POLICY

At Invest Atlanta, economic prosperity and competitiveness in Atlanta start with equity—equitable access to opportunity and pathways to wealth creation. It is more than a goal; it is a guiding principle that drives us. We advance our work through this lens to ensure that all Atlantans are positioned to benefit from economic investments in our city, regardless of their zip code.

Invest Atlanta encourages all Respondents to promote opportunities for diverse businesses, including Minority Business Enterprises ("MBE"), Female Business Enterprises ("FBE"), and Small Business Enterprises ("SBE") to compete for business as subcontractors and/or suppliers.

However, nothing herein should indicate that an MBE, FBE, or SBE may not apply and be selected independently, as MBEs, FBEs, and SBEs that meet the qualifications of this ITB are encouraged to submit their qualifications for consideration. For an MBE, FBE, or SBE to participate in the contract, said MBE, FBE, or SBE must be certified as an MBE or FBE and be registered with the City's Office of Contract Compliance M/FBE Register. SBEs must be registered with the City and are defined as businesses not 2.5 million in gross sales during the recent calendar or fiscal year.

- **City of Atlanta – Office of Contract Compliance (MBE/FBE):**
 Jason Ingram
 68 Mitchell St. SW, Suite 5100, Atlanta, Georgia 30303
 Tel: 404.330.6010
 Fax: 404.658.7359
 email: jingram@AtlantaGa.Gov
- **Small Disadvantaged Business (SDB)** certification by the U.S. Small Business Administration provided they reflect certification because of minority or women-owned status.

If joint responses are permitted within this RFP, a firm selected by the Respondent to jointly respond to this RFP can only satisfy one of three categories. The same firm may not, for example, be listed for participation as an MBE organization and a SBE organization even if the level of participation exceeds each category's goal. All firms must be registered or certified prior to the submittal of the Response. A Respondent is at risk in that there may be an issue of time to certify or register if it intends to use a firm that is not certified or registered at the time the Response is submitted. Invest Atlanta is an Equal-Opportunity Employer.

SECTION V COST REQUIREMENTS/PRELIMINARY OFFER

Invest Atlanta's intent is to structure the cost format to facilitate comparison among all Respondents and foster competition to obtain the best market pricing. Consequently, IA requires that each Respondent's offer be in the format outlined below and within *Exhibit A Preliminary Offer Term Sheet and Financial Details*.

AT MINIMUM, Respondents shall propose the financials for a Development Partner model (first 4 tabs). Respondents also have the **OPTION** of proposing a Fee Developer model (5th tab within worksheet "Fee Developer Option"). Additional alternative cost structures/formats to what is presented on *Exhibit A Preliminary Offer Term Sheet and Financial Details* may or may not be considered.

Each Respondent is cautioned that failure to comply with the instructions listed below, submission of an incomplete offer, or submission of an offer in a different format than the one requested may result in the rejection of the Respondent's proposal.

By submitting a response, the Respondent agrees that it has read, understood, and will abide by the following instructions/rules:

- (1) Preliminary offers should be inclusive of the financial offer to Invest Atlanta for the purchase of the Site. Offers shall be clearly stated, and all financial contingencies identified.
- (2) Respondent shall complete the cost worksheet in its entirety and shall not leave out any information necessary to conduct the evaluation in its entirety; and
- (3) In the event there is discrepancy between the Respondent's unit price and extended price, the unit price shall govern; and
- (4) The fees/costs quoted and listed for the Development Phase of the cost proposal shall be the basis of contract negotiation for the resulting development agreement; and
- (5) Fees quoted and listed in the cost proposal shall be valid for a period of 120 days from submittal; and
- (6) When proposing as a **Development Partner**:
 - a. *Lease Terms, Rent & Other Considerations*
 - i. Respondent must provide proposals for a 75-year lease term as indicated on the following page.
 - ii. The Respondent must clearly state all considerations (whether, fixed, variable, contingent, or capital event participation) that the Respondent proposes to pay Invest Atlanta for the use and occupancy of the Property under the Lease.
 - iii. Variable rent must be based on gross revenues.
 - iv. Invest Atlanta will not agree to a rental structure that includes a share of the Respondent's net income or net profits.
 - b. *Please provide the following rent quotes:*
 - i. Base rent only, with no variable rent component, with a 75-year lease term. Please include all proposed annual escalations. This structure includes resets to a market rent every 20 years. Such resets will be based on the

- value of the land and existing improvements, considering all permitted and legal uses;
- ii. Base rent, with a variable rent component, with a 75-year lease term. Please include all proposed annual escalations. This structure includes resets to a market rent every 20 years. Please propose a way to keep the fixed rent consistent with land value increases.
 - iii. Variable rent only: It is assumed that short term rents may be collected associated with potential event space activations in the Restoration Phase (Pre-World Cup); and
 - iv. Prepaid rent, with a 75-year lease term (if Respondent is willing to make this offer).
- b. If proposing under the **Fee Developer option**
- a. Complete Optional Fee Developer Tab within worksheet

Enter all information directly into pricing worksheet attachment. Enter numbers on each cost sheet in “number” (two-place decimal), not “currency” or other format unless otherwise stated. That is, omit dollar signs, commas, and any other non-essential symbols. (e.g., \$7.90 should be entered as 7.90) Prices must be in US Dollars. Enter “n/a” to indicate not available or “0” if there is no charge. Cells left blank will be interpreted as “no offer”.

SECTION VI EVALUATION CRITERIA AND SELECTION PROCESS

SELECTION CRITERIA

The Selection Committee comprised of Invest Atlanta staff will review qualifications in accordance with the evaluation criteria set forth herein and IA overall objectives and policies. Proposals that are submitted in a timely manner and comply with the mandatory requirements of the RFP will be evaluated in accordance with the terms of the RFP. Any contract/purchase order resulting from this RFP will not necessarily be awarded to the Respondent with the highest preliminary offer. Instead, a contract/purchase order shall be awarded/issued to the Respondent whose proposal best fits the needs and objectives of Invest Atlanta.

Evaluation Process	Weight of Eval. Process	Evaluation Criteria	Weights of Eval. Criteria
Technical	75 pts	<i>Firm/Team Qualifications and Experience</i>	25 pts
		<i>Redevelopment Vision and Approach</i>	30 pts
		<i>Financial Capacity and Feasibility</i>	20 pts
Cost	25 pts	<i>Preliminary Financial Offer</i>	25 pts

When evaluating proposals, IA reserves the right to:

- (1) Waive technicalities or irregularities in Responses at its discretion;
- (2) Accept or reject any or all Responses received as a result of this RFP;
- (3) Obtain information concerning any and all Respondents from any source;
- (4) Schedule an oral interview before a review committee from any or all Respondents or Respondents identified within a Competitive Range;
- (5) Select for contract negotiation or award, a Response other than that with the highest score if, in the judgment of IA, it shall serve the public’s best interests; and
- (6) Negotiate with the successful Respondent with respect to any additional terms and conditions of the contract

IA may rely on all representations therein for 120 days from the date established for receipt of proposals.

TECHNICAL EVALUATION

As specified with each requirement listed in Section 4: Technical Requirements- Mandatory Requirements, the Respondent must answer all questions in this section in the affirmative (with a "Yes") to pass and must be submitted as a part of your response. To be considered responsive and eligible for an award, all mandatory requirements identified must be met.

Additionally, all requirements described within Mandatory Scored Requirements must be met and completed. The responses to the Mandatory Scored Requirements require a narrative description to be completed. The responses will be evaluated by a team, designated by Invest Atlanta, in accordance with the selection criteria above. Specifically, the responses provided to the Mandatory Scored Requirements serve as the basis for the technical evaluation and score.

COST EVALUATION AND SCORE

Each Respondent will be allocated points based on where their respective Net Present Value of Total Cash Flows lie within the pool of Respondents. Specifically, the Respondent providing the highest offer or Net Present Value of Total Cash Flows will be allocated the most points within the pool or deemed the most responsive.

Additionally, Invest Atlanta strives to make an award to a cost-effective Respondent and maintains a total cost of ownership perspective when evaluating costs/pricing proposals. For clarity, Invest Atlanta will use the Net Present Value of Total Cash Flows as the basis for assigning points and overall score.

Invest Atlanta retains the right to perform a price reasonableness analysis or exercise to validate the legitimacy of each proposal. This may include, but is not limited to, requests for additional documentation.

OVERALL COMBINED SCORE

The Respondent's Technical Score will be combined with their respective cost score to determine the Overall Combined Score. Respondents will be ranked based on their Overall Combined Score. A Competitive Range may be determined by identifying any natural groupings or breaks within the pool of Respondents.

After evaluating all proposals in accordance with this section, IA may determine that the number of most highly rated proposals that might otherwise be included in the competitive range exceeds the number at which an efficient competition can be conducted. Therefore, IA may limit the number of proposals in the competitive range to the greatest number that will permit efficient competition among the most highly rated proposals.

INTERVIEWS/PRESENTATIONS/DEMONSTRATION PROCESS

Invest Atlanta, at its sole discretion, may ask any Respondent to make an oral presentation and/or product/service demonstration without charge to Invest Atlanta. Invest Atlanta reserves the right to require any Respondent to demonstrate to the satisfaction of Invest Atlanta that the Respondent has the managerial, fiscal and technical capabilities to furnish the Scope of Work described within this RFP.

The purpose of the interview/presentation/demonstration, if any, will be to meet and become familiar with the proposed project team and key personnel, understand the project approach and have the ability to meet the stated objectives for the project.

NEGOTIATIONS & BEST AND FINAL OFFERS

Invest Atlanta may invite the top ranked Respondent(s) with a defined competitive range for negotiations. Invest Atlanta reserves the right to negotiate all elements, except legal requirements of any Respondent received.

Invest Atlanta anticipates negotiating, at a minimum, the following elements:

1. Price/Fees
2. Schedule
3. Work Plan
4. Resources

At any time prior to requesting best and final offers, Invest Atlanta may request additional information, samples, or other evidence of the Respondent's performance capabilities from any Respondent in the competitive range to better understand and evaluate the Respondent's offer. Furthermore, Invest Atlanta may request a written best and final offer from all Respondents that have a reasonable chance to be selected for an award. The technical evaluation team will re-evaluate each best and final offer in accordance with the evaluation criteria defined above and may change the final technical evaluation score based upon the information submitted in the best and final offer.

SECTION VI GENERAL TERMS AND CONDITIONS

All qualifications and supporting materials as well as correspondence relating to this RFP become property of Invest Atlanta when received. Any proprietary information contained in the Response should be so indicated. However, a general indication that the entire contents, or a major portion, of the proposal is proprietary will not be honored.

- A. All applicable State of Georgia and Federal laws, City and County ordinances, licenses and regulations of all agencies having jurisdiction shall apply to the Respondent(s) and the scope of services. The engagement letter with the Respondent(s), and all questions concerning the execution, validity or invalidity, capability of the parties, and the performance of the services, shall be interpreted in all respects in accordance with the laws of the State of Georgia.
- B. Professionals requiring special licenses must be licensed in the State of Georgia and shall be responsible for those portions of the work as may be required by law.
- C. No Response shall be accepted from, and no contract will be awarded to, any person, firm, or corporation that (i) is in arrears to Invest Atlanta or the City with respect to any debt, (ii) is in default with respect to any obligation to Invest Atlanta or the City, or (iii) is deemed irresponsible or unreliable by Invest Atlanta. If requested, the Respondent shall be required to submit satisfactory evidence that they have the necessary financial resources to provide the proposed services.
- D. From the date Invest Atlanta receives a Respondent's proposal through the date a contract is awarded to a Respondent, no Respondent may make substitutions, deletions, additions or other changes in the configuration of Respondent's proposal or members of Respondent's team.

APPENDICES, ATTACHMENTS & EXHIBITS

- Appendix A E-Verify Affidavit
- Appendix B Parcel Diagram
- Appendix C Workforce Housing Income Limits and Maximums
- Exhibit A Preliminary Offer
- Exhibit B Invest Atlanta Lease Requirements
- Exhibit C 143 Alabama RFP Developers' Insurance Requirements

Appendix A

CONTRACTOR AFFIDAVIT UNDER O.C.G.A §13-10-91(b)(1)

By executing this affidavit, the undersigned Contractor verifies its compliance with O.C.G.A. §13-10-91, et seq. (the "Act") and Chapter 300-10-1 of the Rules of Georgia Department of Labor (the "Rules"), stating affirmatively that the individual, firm, or corporation which is engaged in the physical performance of services on behalf of Invest Atlanta: (1) has registered with; (2) is authorized to use; (3) is using; and (4) will continue to use throughout the contract period a federal work authorization program commonly known as E-Verify, or any subsequent replacement program, in accordance with the applicability provisions and deadlines established in the Act and the Rules.

The undersigned contractor further agrees that, should it employ or contract with any subcontractor(s) in connection with the physical performance of services pursuant to the contract with Invest Atlanta of which this affidavit is a part, the undersigned contractor will secure from such subcontractor(s) similar verification of compliance with the Act and the Rules through the subcontractor's execution of the subcontractor affidavit provided below.

The undersigned contractor further agrees to provide a copy of each such affidavit to Invest Atlanta at the time the subcontractor(s) is retained to perform such services and to maintain copies of all such affidavits for no less than five (5) years from the date provided to Invest Atlanta and otherwise maintain records of compliance with the Act and the Rules as required.

Contractor hereby attests that its federal work authorization user identification number and date of authorization are as follows:

Employment Eligibility Verification (E-Verify)
User Identification Number

Date of Authorization

I hereby declare under penalty of perjury that the foregoing is true and correct.

BY: Authorized Officer or Agent

Date

Subcontractor Name

Title of Authorized Officer or Agent of Subcontractor

Printed Name of Authorized Officer or Agent

Sworn to and subscribed before me
This ____ day of _____, 201__

Notary Public

My commission expires: _____

SUBCONTRACTOR AFFIDAVIT UNDER O.C.G.A §13-10-91(b)(3)

By executing this affidavit, the undersigned subcontractor verifies its compliance with O.C.G.A. § 13-10-91 (the "Act") and Chapter 300-10-1 of the Rules of Georgia Department of Labor (the "Rules"), stating affirmatively that the individual, firm, or corporation which is engaged in the physical performance of services under a contract with _____ (name of contractor) on behalf of Invest Atlanta: (1) has registered with; (2) is authorized to use; (3) is using; and (4) will continue to use throughout the contract period a federal work authorization program known as E-Verify, or any subsequent replacement program, in accordance with the applicability provisions and deadlines established in the Act and the Rules.

The undersigned subcontractor further agrees that it will contract for the physical performance of services in satisfaction of the Contract only with sub-subcontractors who present an E-Verify Affidavit to the undersigned subcontractor with the information required by the Act and the Rules. The undersigned subcontractor will forward notice of the receipt of an E-Verify Affidavit from a sub-subcontractor to the Contractor within five (5) business days of receipt. If the undersigned subcontractor receives notice that a sub-subcontractor has received an E-Verify Affidavit from any other contracted sub-subcontractor, the undersigned subcontractor must forward, within five (5) business days of receipt, a copy of the notice to the Contractor.

Subcontractor hereby attests that its federal work authorization user identification number and date of authorization are as follows:

Employment Eligibility Verification (E-Verify)
User Identification Number

Date of Authorization

I hereby declare under penalty of perjury that the foregoing is true and correct.

BY: Authorized Officer or Agent

Date

Subcontractor Name

Title of Authorized Officer or Agent of Subcontractor

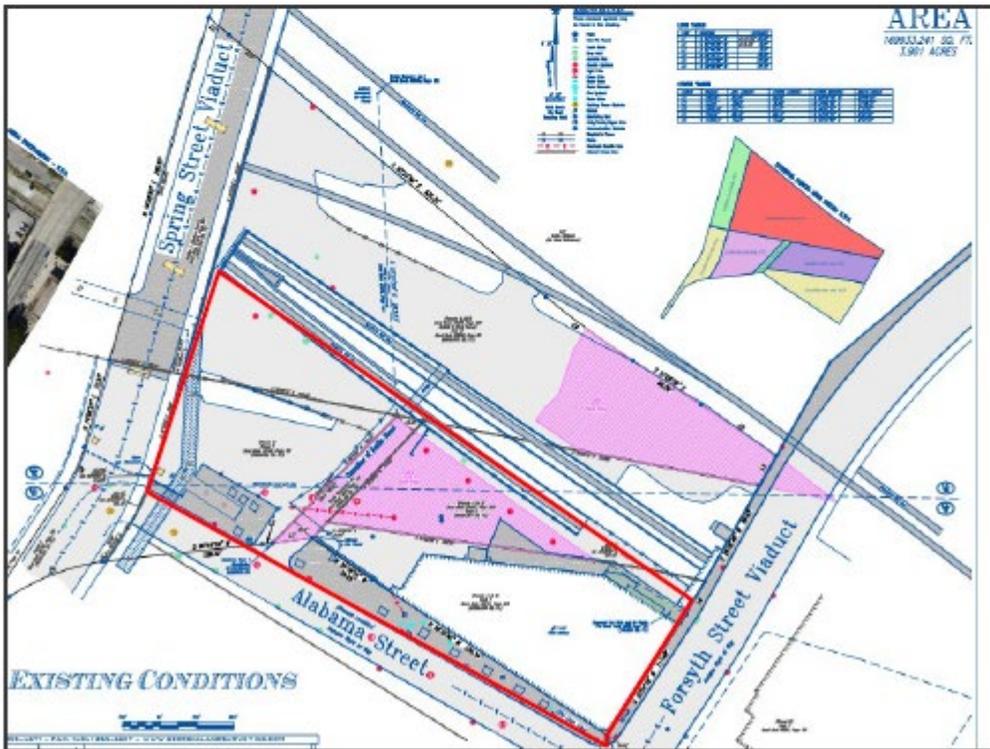
Printed Name of Authorized Officer or Agent

Sworn to and subscribed before me
This ____ day of _____, 201__

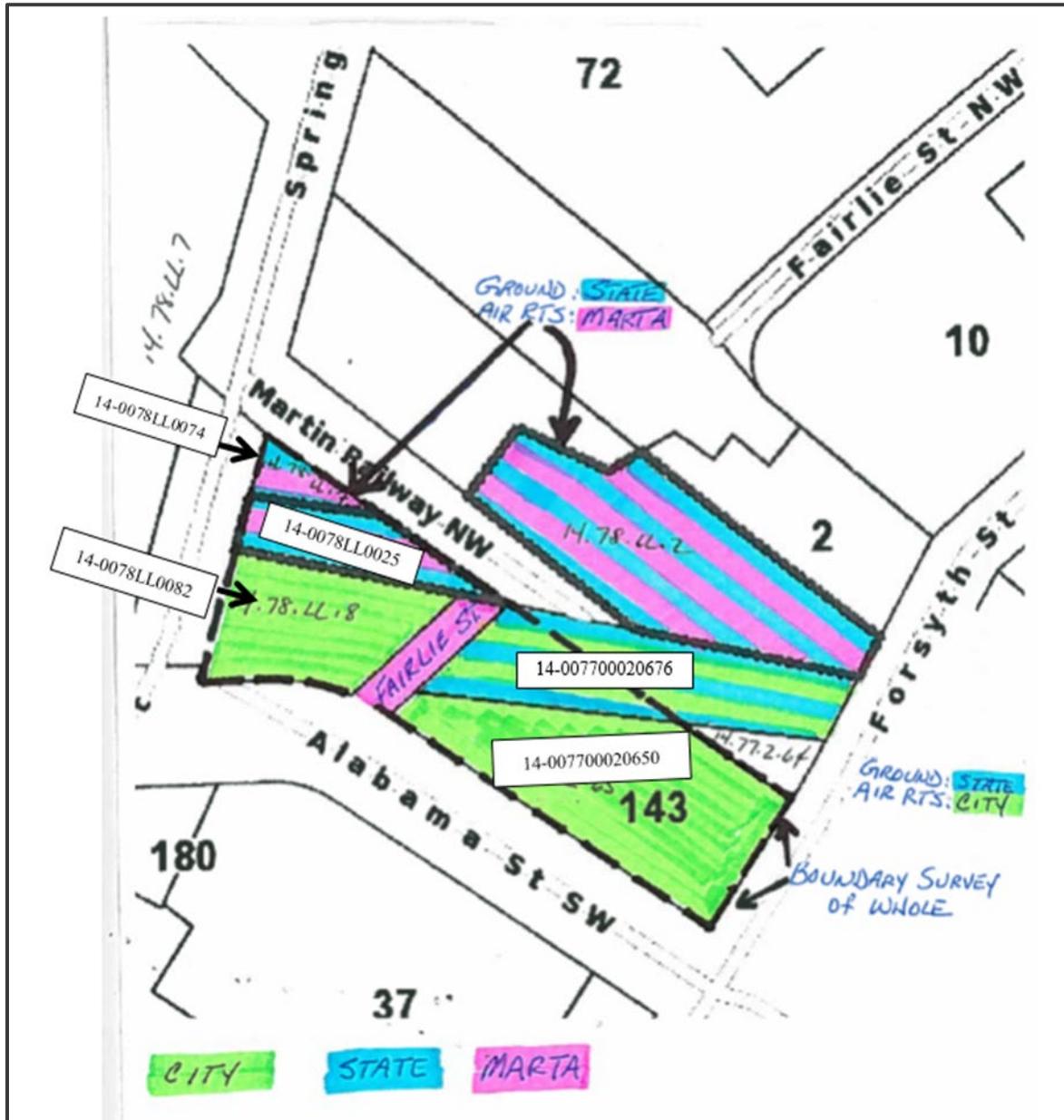
Notary Public

My commission expires: _____

Appendix B Project Location



Parcel Diagram



Appendix C

Invest Atlanta							
FY 2024 Multifamily Tax Subsidy Project (MTSP) Income Limit Area (non-HERA)							
Atlanta-Sandy Springs-Roswell, GA HUD Metro FMR Area Median Income \$106,600							
Effective Date: April 1, 2024 Implementation Date: May 15, 2024							
Income Limits for 2024 (Based on 2024 MTSP Income Limits)							
	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person
30%	\$22,590	\$25,800	\$29,040	\$32,250	\$34,830	\$37,410	\$39,990
40%	\$30,120	\$34,400	\$38,720	\$43,000	\$46,440	\$49,880	\$53,320
50%	\$37,650	\$43,000	\$48,400	\$53,750	\$58,050	\$62,350	\$66,650
60%	\$45,180	\$51,600	\$58,080	\$64,500	\$69,660	\$74,820	\$79,980
70%	\$52,710	\$60,200	\$67,760	\$75,250	\$81,270	\$87,290	\$93,310
80%	\$60,240	\$68,800	\$77,440	\$86,000	\$92,880	\$99,760	\$106,640
100%	\$75,300	\$86,000	\$96,800	\$107,500	\$116,100	\$124,700	\$133,300
115%	\$86,595	\$98,900	\$111,320	\$123,625	\$133,515	\$143,405	\$153,295
120%	\$90,360	\$103,200	\$116,160	\$129,000	\$139,320	\$149,640	\$159,960
140%	\$105,420	\$120,400	\$135,520	\$150,500	\$162,540	\$174,580	\$186,620
Rent Limits for 2024 (Based on 2024 MTSP Income Limits not including UA)							
	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom		
Max Rent at 30%	\$564	\$604	\$726	\$838	\$935		
Max Rent at 40%	\$753	\$806	\$968	\$1,118	\$1,247		
Max Rent at 50%	\$941	\$1,008	\$1,210	\$1,397	\$1,558		
Max Rent at 60%	\$1,129	\$1,209	\$1,452	\$1,677	\$1,870		
Max Rent at 70%	\$1,317	\$1,411	\$1,694	\$1,956	\$2,182		
Max Rent at 80%	\$1,506	\$1,613	\$1,936	\$2,236	\$2,494		
2024 Homeownership Sale Price Maximums							
	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom		
Max Sale Price at 60%	\$135,540	\$145,170	\$174,240	\$201,240	\$224,460		
Max Sale Price at 80%	\$180,720	\$193,560	\$232,320	\$268,320	\$299,280		
Max Sale Price at 100%	\$225,900	\$241,950	\$290,400	\$335,400	\$374,100		
Max Sale Price at 120%	\$271,080	\$290,340	\$348,480	\$402,480	\$448,920		
Max Sale Price at 140%	\$316,260	\$338,730	\$406,560	\$469,560	\$523,740		
<p>According to an IRS revenue ruling, participating properties base their rents on the income limits published by HUD. HUD or IRS does not require participating property owners to raise rents based on updated income limit calculations. To the extent that owners increase rents, given the purpose, is to keep units affordable. HUD encourages owners to increase them no more than what is needed to keep pace with rising costs and recognizes that to promote housing stability, incremental increases are easier for tenants to absorb than sudden significant increases.</p>							

EXHIBIT A

Preliminary Offer for Proposed Redevelopment (Use spreadsheet)

FINAL OFFER SUBJECT TO NEGOTIATION

Exhibit B

Invest Atlanta Lease Requirements

Due Diligence – Diligence materials will be available to Respondents, via a data room, without representation or warranty of any kind following execution of Invest Atlanta’s Non-Disclosure Agreement. Access to the Project will be provided following the execution of Invest Atlanta’s Access Agreement.

a. Lease Term – The proposal must include a 75-year term.

b. Rent – The rent structure must be consistent with that outlined in Section V, Cost Requirements/Preliminary Offer, sub-bullet (6).

c. Affordable Housing Requirement – Lessee shall agree that the multifamily rental housing elements of the Project shall at all times remain, subject and subordinate to Invest Atlanta’s affordability requirements. Further, lessee shall pay and perform the duties, obligations, liabilities, and responsibilities agreed upon with Invest Atlanta in a manner which shall be consistent with the affordability requirements and will not take, or permit any third party to take, or omit to so take any actions designed to circumvent the affordability requirements.

d. Audit Rights - Lessor shall have the right to audit lessee’s books and records to verify the annual revenue generated by lessee from the leasing and operation of the Project, and, in connection therewith, lessee shall retain such books and records for a period of at least five (5) years following the end of each year of the Lease term.

e. Assignment and Subletting - Lessee may not assign the Lease, in whole or in part, or, prior to completion of the development and construction of the Project, sublease all or any portion of the Leased Premises without the prior written consent of lessor, which consent lessor may grant or withhold in its sole and absolute discretion. Notwithstanding the foregoing, lessee may, upon prior notice to lessor but without having to obtain the prior written consent of lessor, assign the Lease to an affiliate of lessee.

f. Leasehold Mortgages – Lessee shall have the right to encumber its interest in the leasehold estate created hereby, together with its right, title, and interest in and to the Project, and in and to all rents, income, revenues, issues and profits of lessee now or hereafter incident or belonging to said leasehold estate, under any one or more leasehold mortgages, as security for any indebtedness or obligation incurred for purposes of developing, acquiring, refinancing or otherwise relating to the Project; provided that no leasehold mortgagee or other person that claims by, through, or under such leasehold mortgage or other instrument in the nature thereof shall by virtue thereof acquire any greater right in the land and any Project improvements thereon than lessee. The Lease will contain appropriate leasehold mortgagee protections.

g. Condition of Leased Premises – Upon selection, the Developer must enter into an Agreement to Enter into Lease (the “Agreement to Enter”) whereby it acknowledges and agrees: (i) that it has fully inspected the Project or has been afforded the opportunity to have fully inspected the Project; (ii) that lessor leases and lessee accepts the Project and each structure, building, fixture, and other items (whether real or personal) constituting a portion of the Project or otherwise constructed or installed by and leased to the lessee “as is” and “where is”; (iii) that lessee shall at all times use the Project solely for the intended use.

h. Title – Fee title to the Project shall continue to vest in Invest Atlanta or a related entity at all times during the term of the Lease, subject to the leasehold estate and any additional rights expressly and specifically granted to the lessee. Invest Atlanta will consider a conveyance to lessee of the Project improvements in fee simple subject to Invest Atlanta’s reversionary rights upon the expiration or earlier termination of the Lease.

i. Maintenance of Leased Property – Throughout the Lease term, at lessee’s sole cost and expense, lessee shall keep and maintain the Project all appurtenances thereto, and any and all buildings, other structures,

or improvements that may exist on, in, or be made a part of the Project in good and sanitary order, condition, and repair, excepting reasonable or ordinary wear and tear, depreciation and obsolescence,

and damage by casualty or condemnation that Lessee is not required by the terms and conditions of the Lease Agreement to repair or restore. Lessee will be obligated to restore the Project following any casualty.

j. Development – The Lease will contain terms and provisions governing the construction and development of the Project. In addition, a Completion Guaranty from a creditworthy guarantor must be provided in a form approved by Invest Atlanta.

k. Security Deposit – Lessee must provide a security deposit in the form of cash or a letter of credit to be refunded upon substantial completion of the Project.

l. Insurance – See General Business Requirements for Invest Atlanta's insurance requirements.

m. Access – During the Lease term, lessor will have a right of entry with respect to the Project. The right of entry will include, without limitation, the right to inspect the progress of construction of the Project and examine lessee's books, records, drawings, engineering and other reports and tests, and other materials related to the Project (excluding privileged communications). Upon receipt of written request, lessee shall

notify lessor of regularly scheduled construction meetings for the Project and permit lessor and its designees to attend. Lessor shall also have a right of entry when any uncured event of default is continuing.

n. Right of First Refusal – Lessor will have a right of first refusal in the event of a sale of the Project or transfer (directly or indirectly) of the ownership interests in lessee.

o. Permissible and Required Uses of the Project; Intended Use - Lessee may develop and use the Project solely for the use approved by Invest Atlanta. Lessee shall not do any act or thing or permit any act or thing be done in or on the Project that constitute a public or private nuisance.

p. Alterations to the Project improvements – The Lease will include lessor approval rights with respect to certain alterations of the buildings.

q. Additional information and documents will be provided via an Addendum to this RFP including a copy of the Agreement to Enter and the Lease.

Exhibit C

143 Alabama RFP Developers' Insurance Requirements

- **General Liability:**
 - Limits:
 - \$1M per occurrence
 - \$2M aggregate
 - Including:
 - Insurance carrier must have a minimum A.M. Best's Rating of A- or better and an A.M. Best's Financial Size Category of VIII or better.
 - The policy shall include coverage for liabilities arising out of premises, operations, independent contractors, products, completed operations, personal & advertising injury, and liability assumed under an insured contract. This insurance shall apply separately to each insured against whom claim is made or suit is brought subject to the respective limit of liability.
 - No exclusion for abuse and molestation
 - No exclusion for Assault and Battery
 - The Atlanta Development Authority, ISAOA/ATIMA named as Additional Insured regarding ongoing and completed operations
 - Primary and Noncontributory language in favor The Atlanta Development Authority, ISAOA/ATIMA
 - Waiver of Subrogation in favor of The Atlanta Development Authority, ISAOA/ATIMA
 - Notice of cancellation (30 days, except 10 days for nonpayment) The Atlanta Development Authority

- **Automobile Liability:**
 - Limits:
 - \$1M combined single limit regarding any auto (or hired and non-owned auto liability if the contractor does not own any autos)
 - Including:
 - Insurance carrier must have a minimum A.M. Best's Rating of A- or better and an A.M. Best's Financial Size Category of VIII or better.
 - The Atlanta Development Authority, ISAOA/ATIMA named as Additional Insured
 - Primary and Noncontributory language in favor The Atlanta Development Authority, ISAOA/ATIMA
 - Waiver of Subrogation in favor of The Atlanta Development Authority, ISAOA/ATIMA
 - Notice of cancellation (30 days, except 10 days for nonpayment) to The Atlanta Development Authority

- **Workers Compensation and Employers Liability:**
 - Limits:
 - Workers Compensation: Statutory
 - Employers Liability: \$1M/\$1M/\$1M
 - Including:
 - Insurance carrier must have a minimum A.M. Best's Rating of A- or better and an A.M. Best's Financial Size Category of VIII or better.
 - The Atlanta Development Authority, ISAOA/ATIMA named as Additional Insured
 - Waiver of Subrogation in favor of The Atlanta Development Authority, ISAOA/ATIMA
 - Notice of cancellation (30 days, except 10 days for nonpayment) to The Atlanta Development Authority

- **Umbrella / Excess Liability:**

- Limit: \$10M
- Including:
 - Insurance carrier must have a minimum A.M. Best's Rating of A- or better and an A.M. Best's Financial Size Category of VIII or better.
 - General Liability, Auto Liability and Employers Liability on the schedule of underlying coverages
 - The Atlanta Development Authority, ISAOA/ATIMA named as Additional Insured regarding ongoing and completed operations
 - Primary and Noncontributory language in favor The Atlanta Development Authority, ISAOA/ATIMA
 - Waiver of Subrogation in favor of The Atlanta Development Authority, ISAOA/ATIMA
 - Notice of cancellation (30 days, except 10 days for nonpayment) to The Atlanta Development Authority

Developers' Professional Liability:

- Limits: \$1M per occurrence
- \$5M aggregate
- Including:
 - Coverage for claims brought by third parties or losses due to any breach of duty; neglect; error; misstatement; misleading statement; omission; or other acts relating to services performed.
 - The Atlanta Development Authority, ISAOA/ATIMA named as Additional Insured
 - Waiver of Subrogation in favor of The Atlanta Development Authority, ISAOA/ATIMA
 - Notice of cancellation (30 days, except 10 days for nonpayment) to The Atlanta Development Authority

Contractors Professional/Pollution Liability:

- Limits: \$1M per occurrence
- \$5M aggregate
- Including:
 - Coverage for claims brought by third parties or losses due to any breach of duty; neglect; error; misstatement; misleading statement; omission; or other acts relating to services performed.
 - The Atlanta Development Authority, ISAOA/ATIMA named as Additional Insured
 - Waiver of Subrogation in favor of The Atlanta Development Authority, ISAOA/ATIMA
 - Notice of cancellation (30 days, except 10 days for nonpayment) to The Atlanta Development Authority

Cyber Liability – Developer and Contractor:

- Limits: \$1M per occurrence
- \$2M aggregate
- Including:
 - The Atlanta Development Authority, ISAOA/ATIMA named as Additional Insured
 - Primary and Noncontributory language in favor The Atlanta Development Authority, ISAOA/ATIMA
 - Waiver of Subrogation in favor of The Atlanta Development Authority, ISAOA/ATIMA
 - Notice of cancellation (30 days, except 10 days for nonpayment) to The Atlanta Development Authority

Contractors' Inland Marine Insurance:

- Limits – Coverage for any tools or equipment they bring onto the project.
 - Including:

- Waiver of Subrogation in favor of The Atlanta Development Authority, ISAOA/ATIMA
- Notice of cancellation (30 days, except 10 days for nonpayment) to The Atlanta Development Authority

Builder's Risk Insurance:

- Limits – Coverage set at the Contract price.
 - Including:
 - The Atlanta Development Authority, ISAOA/ATIMA as Loss Payee
 - Waiver of Subrogation in favor of The Atlanta Development Authority, ISAOA/ATIMA
 - Notice of cancellation (30 days, except 10 days for nonpayment) to The Atlanta Development Authority

Property Insurance:

Limits – Coverage at the Replacement Cost

- Including:
 - The Atlanta Development Authority, ISAOA/ATIMA as Loss Payee
 - Waiver of Subrogation in favor of The Atlanta Development Authority, ISAOA/ATIMA
 - Notice of cancellation (30 days, except 10 days for nonpayment) to The Atlanta Development Authority

General Requirements

- 30 days' notice of cancellation to The Atlanta Development Authority for all policies.
- All subcontractors will be subject to the same insurance requirements and minimum limits.