



ADDENDUM NO. 2

TO THAT CERTAIN DETAILED REQUEST FOR PROPOSAL TO EXECUTE AN ADAPTIVE REUSE AND OPERATION OF THE BUILDINGS LOCATED AT 2 PEACHTREE STREET AND 14 MARIETTA STREET

Addendum Date: August 11th, 2023

The following changes, additions, clarifications and/or amendments are made to the Request for Proposals as of the Addendum Date. All capitalized terms not defined herein shall have the meanings ascribed to them in the Request for Proposals (“RFP”).

Note: This document is intended for informational purposes only. Any changes to the RFP must occur through a separate published addendum. Invest Atlanta received the following inquiries with respect to the RFP. For the benefit of all potential respondents, Invest Atlanta now elects to publish each timely submitted inquiry, edited for clarity, along with Invest Atlanta’s response thereto. In the event of a conflict between previously released information and the information contained herein, the latter shall control.

Q & A Responses

RFP Number: RFQC-ADA-20230517	RFP Title: 2 Peachtree St & 14 Marietta St NW RFP
Requesting Entity: Invest Atlanta	Date: 8/11/2023
Issuing Officer/Procurement Manager: Lazerick Russell	RFP Initially Posted to Internet: July 7th 2023
eMail Address: lrussell@investatlanta.com	Telephone: 404 609 3224 ext 3224

QUESTIONS SUBMITTED TO INVEST ATLANTA ON OR PRIOR TO 5:00 P.M., JULY 28th, 2023:

#	Questions	Answers
1.	Are there available CAD drawings and analysis of the enclosure, structure, mechanical, or other building systems?	Additional PDF files and floorplans for 14 Marietta and 2 Peachtree Street have been added to the data room. Hard copies of the existing drawings are available in 2 Peachtree Street and can

#	Questions	Answers
		be viewed in person by appointment. Requests to review documents located in the building must be submitted to Lazerick Russell at lrussell@investatlanta.com before 5:00 p.m. on August 18.
2.	Can you provide a current survey and/or legal memorandum that outlines that current built zoning area, allowable buildable zoning area, restrictions, easements, AHJs, and other aspects that may affect the project?	The most recent survey and the marked title policy have been added to the data room.
3.	Is the N Broad St plaza part of the project that could be modified?	Invest Atlanta does not have ownership or control of the plaza. However, the City of Atlanta owns the Broad Street Plaza, and there may be an opportunity to coordinate with the selected developer to improve the plaza; however, the plaza itself is not included with the lease of 2 Peachtree and 14 Marietta. The other buildings on the plaza are privately owned.
4.	How is the city prepared to facilitate the tax credits if needed?	Invest Atlanta has an application process for tax exempt bond financing associated with 4% tax credits and will coordinate with the selected developer to navigate that process. The administration of 9% tax credits is handled by the Georgia Department of Community Affairs. As Question #4, pertaining to tax credits facilitated by the City, is beyond the scope of this RFP.
5.	Does the score from the RFQ carry forward into the RFP evaluation criteria?	No. All new ratings and scores will be determined based upon the RFP submittal.
6.	Does Invest Atlanta have an ESA Phase 2 or will one be required in the future?	No, Invest Atlanta does not have an Environmental Site Assessment (ESA) Phase 2 for the property. The existing Phase 1 has been provided in the data room. The selected developer will

#	Questions	Answers
		coordinate with Invest Atlanta and jointly determine if a Phase 2 will be required.
7.	Is there any hazardous materials in the building currently?	Please refer to the data room for the Phase 1 environmental and asbestos testing that has been completed. Invest Atlanta is not aware of any hazardous materials beyond what is described in these reports; however, Invest Atlanta makes no warranty regarding the presence or lack thereof of hazardous materials. The building will be leased to the selected developer on an as-is basis. Please also refer to the response to Question #6 regarding the potential for a Phase 2.
8.	Are there detailed drawings/descriptions with sizes of the building structure?	Please see the response to Question #1.
9.	What is the direction for Minimum Residential Usable Open Space Requirements (15% floor area or 80% lot area per Zoning)?	Please review the City of Atlanta Zoning Ordinances applicable to the building. The purpose of the requirement is to ensure that residents are not confined to their units but can leave their respective units and enjoy air and light. If it is determined that a variance for the Open Space requirement is needed, an application must be submitted to the Board of Zoning Adjustment (BZA). Invest Atlanta will support applications for relevant zoning changes as it is able.
10.	The RFQ makes reference to the possibility of Historic Tax Credits. What is the age of 14 Marietta and what due diligence performed by Invest Atlanta supported the determination to suggest HTC is possible? What is the age of the building and might it possibly qualify for Historic Tax Credits	Invest Atlanta has not completed any due diligence as it pertains to the availability of historic tax credits for 14 Marietta Street (built in 1940).
11.	What is the process for entitlements and construction permitting of this site and will Invest	Entitlements and zoning variances are under the City's purview. Please consult the City's Office of Zoning and Development for additional information and forms.

#	Questions	Answers
	Atlanta work with the Developer to overcome variances required?	https://www.atlantaga.gov/government/departments/city-planning/zoning-development-and-permitting-services/get-started . The City's Permitting Services Guide can be accessed here. Invest Atlanta is committed to the success of this project and will work with the selected Developer, and necessary variances will follow the legal process with Invest Atlanta support where possible.
12.	Is there a time constraint for delivery of the project?	Invest Atlanta desires to see the project delivered as soon as reasonably possible and is particularly interested in how far the project will have progressed prior to the World Cup in 2026.
13.	What type of fireproofing does the building have?	We know there is spray-on fireproofing on the steel beams; however, we do not know the exact type. We do not have information regarding other fireproofing elements that may be in the building.
14.	Will the site have to be brought up to code for stormwater management and water quality design? (Assume with the building age there is none at this time)	Based on Section 74-504 of the City's Code of Ordinances, stormwater and water quality regulations will only apply to 2 Peachtree if the development meets one or more of the following criteria: (1) New development that creates 500 square feet or more of any impervious surface; or (2) New development or redevelopment that involves one disturbed acre or more; or (3) Redevelopment that creates, adds, or demolishes and replaces 500 square feet or more of impervious surface; or (4) Demolition that leaves in place more than 500 square feet of impervious surface within the area of demolition, unless a permit application is pending for a replacement structure or use which proposes appropriate stormwater management measures.

#	Questions	Answers
		Projects that do not anticipate land disturbance or demolition of impervious surface should not expect to be subject to stormwater regulatory oversight.
15.	What sort of return metrics or formatting is desired for the financial models requested?	Please refer to pages 17-19 of the RFP for directions on the financial models requested.
16.	Can the project be delivered in Phases?	Developers are invited to propose a development schedule and related phasing (if relevant) that is realistic, beneficial for the project, and demonstrates substantial progress prior to the World Cup in 2026.
17.	Is there a milestone date by which the affordable housing component must be delivered if the project is delivered in phases?	Please refer to the response to Question #12.
18.	Can the city provide any financing guarantees for the project?	Question #18, as it pertains to financing guarantees offered by the City, is beyond the scope of this RFP. However, Invest Atlanta is open and interested to receive creative financing solutions to facilitate this project, but at this time no financing guarantees have been contemplated or approved.
19.	What is the minimum return on investment required by Invest Atlanta on this project	Invest Atlanta desires to see the maximum return feasible, and no minimum return has been established. Additionally, Invest Atlanta's goals regarding affordable housing, revitalization of the downtown community, and sustainability are equally important to the success of this project.
20.	Will the city warrant or guarantee that any material ACM, LBP, or other hazardous materials found	Question #20, as it pertains to warranties or guarantees from the City, or as it pertains to costs incurred by the City, is beyond the scope of this RFP. However, abatement of any hazardous

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	during the construction of the project will be at the City's cost?	materials discovered during the construction of the project will not be at Invest Atlanta's cost. Please see responses to Questions #6 and #7 for further discussion regarding hazardous materials.
21.	Please provide title, survey, easements, utilities maps, site plans, air rights easements, or any other information related to site constraints that may affect the constructability or accessibility of the project	The most recent survey and title with references to easements has been included in the data room. We do not have utilities maps or site plans at this time.
22.	Are there any other known factors that could affect the construction or timeline of construction of the project?	Invest Atlanta desires to see the construction of the project completed as soon as is reasonably possible; however, Invest Atlanta recognizes this is a complex project with many factors yet to be determined. Invest Atlanta is endeavoring to share all information currently available.
23.	Please discuss what the city is willing to offer in the form of tax abatement?	Under Invest Atlanta's lease purchase bond program, Invest Atlanta ("IA") holds title to real and personal property for a 10-year period. IA enters a Memorandum of Understanding (MOU) with the Fulton County Board of Assessors to assess the property under a ramp up schedule starting at 50% in the first year and increasing by 5% for the next nine years until full taxes are paid in year 11. This program is recommended for investments greater than \$10 million. This incentive is subject to approval by Invest Atlanta's Board of Directors and a bond validation process. Additional information and program requirements are available in Invest Atlanta's Lease Purchase Bond Policy Guidelines. Actual tax savings are determined by the capital investment and the millage rate at the time of bond validation.
24.	Please discuss what the city is willing to offer in the form of bonding capacity?	As the City's Redevelopment Authority, IA strongly encourages Respondents to explore our website regarding multiple funding

#	Questions	Answers
		options for financial assistance. The City of Atlanta is not prepared to make an upfront offer related to its bonding capacity; however, the City is willing to engage in creative financing strategies that are mutually beneficial.
25.	Please provide existing mechanical drawings.	Please refer to the response to Question #1 for the availability of hard copy drawings. A number of new floorplan and other design documents have been added to the data room. Please review all new materials.
26.	Please provide existing structural drawings.	Please refer to the response to Question #1 for the availability of hard copy drawings. A number of new floorplan and other design documents have been added to the data room. Please review all new materials.
27.	How will Invest Atlanta support the team in regards to zoning and code reviews and negotiations with the city. Adaptive re-use projects require creative and collaborative partnerships to meet the objectives of everyone involved and uphold the life safety and welfare of the public. For instance: Current codes require stairs in high-rise buildings to be a minimum of 30' apart. The current layout is approximately 28'.	<p>Zoning and Building Code enforcement are within the sole purview of the City of Atlanta. The City's Permitting Services Guide can be accessed here.</p> <p>The Invest Atlanta team is committed to the success of this project and is coordinating closely with the City. The Department of City Planning has committed staff specifically for Affordable Housing projects, who will assist in the navigation of any regulatory challenges that may be encountered.</p>
28.	What is MARTA's plans for programming now and in the future for the Five Points MARTA station?	<p>Invest Atlanta declines to respond to Question #28 as it is beyond the scope of its authority and this RFP. Public information regarding the Five Points Transformation is available at MARTA's website.</p> <p>https://www.fivepointstransformation.com/home</p>
29.	Are there any future plans for Broad street approaching MARTA?	Please refer to the response to Question number #3. Broad St. is city right of way and there are not any plans. Public information

#	Questions	Answers
		regarding the City of Atlanta's future plans for Broad St is available in the City's ADID/CAP master plan.
30.	Please provide exact location, number of parking spaces, any negotiation correspondence, assumed pricing for the auxiliary parking deck(s) that the City has been discussing.	The City of Atlanta has an option to purchase 90 Central Avenue, which includes approximately 700 parking spaces. Additional information regarding parking will be forthcoming in future communications
31.	What is the capacity for AUDC's new fund? Do you anticipate a maximum threshold for an individual project? In other words, could a project receive up to \$38m in funding through AUDC for a project if that amount represents 20% or less of development costs?	Please refer to the legislation provided in the link below. https://acrobat.adobe.com/link/review?uri=urn:aaid:scds:US:b186617f-b978-3aa3-aadc-19f7012ab65a
32.	Please provide a sample Term Sheet for the available loans from AUDC.	Please refer to the legislation provided in the link below. https://acrobat.adobe.com/link/review?uri=urn:aaid:scds:US:b186617f-b978-3aa3-aadc-19f7012ab65a
33.	Please detail eligible development expenses related to this loan's proceeds.	The Housing Production Fund will be made available based on the following criteria: "Financing to nonprofit and for-profit multifamily developers offering affordable rental housing units on publicly owned land or as part of a project owned in part by a public agency. Funds will be leveraged with conventional financing to construct new mixed-income rental housing units that will serve households at up to 80% AMI, with a focus on households at or below 60% AMI.
34.	When does the City anticipate passing / receiving proceeds from the affordable housing bond issuance announced as part of the public private partnership with the Community Foundation of Greater Atlanta?	Invest Atlanta opts not to respond to Question #34 as it is beyond the scope of this RFP.

#	Questions	Answers
35.	Is there any relationship between AUDC and Community Foundation for Greater Atlanta	Please refer to the legislation provided in the link below. https://acrobat.adobe.com/link/review?uri=urn:aaid:scds:US:b186617f-b978-3aa3-aadc-19f7012ab65a
36.	What is the minimum percentage of total affordable units per project that allows a developer to access up to 20% of development cost reimbursement from AUDC funds? And is there a specific percentage of 60% AMI and/or 80% AMI units?	Please refer to the answer for #33.
37.	Can AUDC funding be combined with LIHTC funding?	Please refer to the legislation provided in the link below. https://acrobat.adobe.com/link/review?uri=urn:aaid:scds:US:b186617f-b978-3aa3-aadc-19f7012ab65a
38.	Does AUDC intend to become a qualifying entity (or probate qualifying entity) for purposes of applying for GA tax credits? Does AUDC intend to serve as a financing source or will the organization consider serving as a co-GP?	Please refer to the legislation provided in the link below. https://acrobat.adobe.com/link/review?uri=urn:aaid:scds:US:b186617f-b978-3aa3-aadc-19f7012ab65a
39.	Would Atlanta consider assigning resources/personnel to project who can assist with possible expedited permitting?	Yes, Invest Atlanta is working with the City's Planning Department, and they have agreed to assign dedicated staff to ensure efficient and expedient permitting for this project.
40.	Are we required to have a contractor selected as part of our proposal?	Yes, please identify the General Contractor you intend to use for the project
41.	What is the duration / terms of Wells Fargo's lease. Any other leases (we acknowledge receipt of the roof antenna lease)?	Existing lease documents have been added to the data room.
42.	Are there as built drawings available (architectural, structural and MEP)?	Please refer to the response to question 1 for the availability of hard copy drawings. A number of new floorplan and other design

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		documents have been added to the data room. Please review all new materials.
43.	Can digital scans of the existing blueprints seen on site be made available?	Please refer to the response to question 1 for the availability of hard copy drawings. A number of new floorplan and other design documents have been added to the data room. Please review all new materials
44.	Is there an ALTA survey available?	The most recent survey has been added to the data room.
45.	Has ACM/LBP testing been done?	Please see the data room for the recent asbestos report that was done on the 20th floor of the 2 Peachtree Street Tower. No further testing has been completed.
46.	Has a building conditions assessment report been completed? If so, can it be provided?	Yes, please see the data room for the facility conditions assessment report.
47.	Are the windows all original? Have there been any large improvements/renovations done to the window system?	Invest Atlanta has no current knowledge of the window system's origin or any large improvements/renovations done to the window system.
48.	Have elevators been fully modernized (both buildings)?	The controllers in the elevators today are 1990's model controllers.
49.	Are the stairwells in 2 Peachtree pressurized?	Yes. The stairwells are pressurized. The ductwork and equipment is in place.
50.	What is the age of the roof of both buildings?	Based upon due diligence information received during acquisition, Invest Atlanta was informed that the roof of the 2 Peachtree Street Tower was replaced in 2011. The age of the 14 Marietta Street roof is unknown.
51.	Can you please provide the ideas proposed by the community in the response to the RFI mentioned for Floors 3 – 5 in 2 Peachtree?	Responses to Invest Atlanta's previously issued Request for Information (RFI) have been uploaded to the data room.
52.	Can windows be added to the southern façade that abuts the adjacent property?	Invest Atlanta does not currently have sufficient information to answer Question #52. Developers should perform their own due

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		diligence and incorporate design ideas believed to be feasible, practical, and beneficial to the overall vision of the project.
53.	On the southern façade, is there a reason windows were not allowed on the lower levels but are allowed on the upper levels of 2 Peachtree?	Invest Atlanta does not currently have sufficient information to answer Question #53.
54.	Are easement agreements in place with adjacent parcels regarding exterior wall / window restrictions and opportunities?	The marked title report has been added to the data room.
55.	Are there easements/covenants/etc. in regard to the lower level access from Lower Wall Street?	The most recent title policy including easements and covenants has been uploaded to the data room.
56.	Has there been any discussion with the City permitting offices about Fire Service Access Elevator requirements, and whether the project will be required to provide a second FSAE?	This office building is being converted to residential including affordable units, thus changing occupancy classification which will require the additional installation of the FSAE. Requests for variance will be considered according to the City of Atlanta's review process and Invest Atlanta will help to coordinate and support as it is able.
57.	Will all of the furniture in the building today be left as is or removed prior to sale?	The building and furniture will be delivered in as-is condition, and it will be the selected developer's responsibility to remove the FF&E.