



PROSPER
PORTLAND
Building an Equitable Economy

Request for Proposals #17-14

RFP Title:	Commercial Leasing Brokerage Services: Oregon Convention Center Office Tower
Date Issued:	January 19, 2018
RFP Coordinator:	Kelly Hartle, Procurement Services Coordinator
Contact Information:	503-823-3298 (direct) hartlek@prosperportland.us (email)

Through this Request for Proposals (this “RFP”), the Portland Development Commission d/b/a **Prosper Portland** (“Prosper Portland”), the economic development and urban renewal agency for the City of Portland, Oregon, requests competitive proposals from qualified and experienced real estate brokers (“Proposers” or “you(r)”) to provide office leasing brokerage services for the “Office Space” in the Property described below.

- A. **Property Description & Background.** Prosper Portland is constructing a 180,631 square foot (SF), 447 space, eight-level parking structure on the Prosper Portland-owned Block 49 (the “Garage”). The Garage is bound by NE Holladay Street, NE 2nd Avenue, NE Multnomah Street, and NE 1st Avenue. Mortenson Construction is the design-builder. The superstructure of the Garage has been designed to support and accommodate two floors of additional parking as well as approximately 100,000 SF of Office Space (see attachments listed below; all drawings are preliminary concept).

The site is well located in the Lloyd District and has ready access to MAX Light Rail, the Portland Streetcar, numerous bus lines, freeway access, and adequate parking. Prosper Portland has committed to moving the Office Space portion of the project through design review and pre-leasing. Prosper Portland is seeking competitive proposals to market the Office Space portion (generally the purple highlighted section of Floors 3 – 11 as indicated in Attachments 1 & 2 below) of the project for lease.

- Attachment 1, Office Floorplate 1-6
- Attachment 2, Office Floorplate 7-11
- Attachment 3, Garage w/Office Cropped
- Attachment 4, Garage w/Office North

A unique feature of this project is that if necessary and market conditions warrant, Prosper Portland is in a position to guarantee enough leasing to obtain construction financing. This greatly increases the likelihood the project will come to fruition.

- B. **Selection Process.** Selection for a brokerage service provider will be a two-phase process.

Phase 1 will consist of (i) Proposer submission of letter of interest, resume(s), and summary of notable transactions, and (ii) Prosper Portland’s review and scoring of responses. The top-ranked Proposers will be short-listed to participate in Phase 2 of this RFP (the “Finalist Proposers”).

Phase 2 will consist of (i) individual pre-proposal meetings with the Finalist Proposers and Prosper Portland staff, (ii) Finalists' submission of written proposals, and (iii) Prosper Portland's review and evaluation of Finalists' proposals to select a successful Proposer from this RFP (the "Broker").

C. **Timeline.** The following timeline is approximate and may be revised at Prosper Portland's discretion.

Solicitation or Brokerage Services Agreement Award Event	Date Due
Request for Proposals Issued	Friday, January 19, 2018
Phase I Submission Due Date and Time	Friday, February 2, 2018 by 2pm Pacific
Notification of Phase I Submission Finalists	Friday, February 16, 2018
Individual Finalist Pre Proposal Meetings	February 19 – 23, 2018
Phase II Proposal Due Date and Time	TBD
Finalist Interview(s) (optional, tentative)	TBD
Notice of Intent to Award Issued (tentative)	TBD
Deadline for Protest of Intent to Award	Seven (7) calendar days after Notice of Intent to Award is issued
Brokerage Services Agreement Effective Date (anticipated)	TBD
<p>Note: Prosper Portland may make a courtesy effort to contact interested parties that this schedule has changed, but interested parties are ultimately responsible for being aware of changes to this RFP by regularly checking the appropriate RFP folder on Prosper Portland's website at www.prosperportland.us/bids (under "Open Public Bid Opportunities").</p>	

D. **Scope of Services.** The broker selected from this RFP shall serve as the leasing agent for the Office space described above. This entails:

- Provide necessary market listing services including, but not limited to, developing marketing materials, developing brands for buildings/projects, developing marketing strategies, actively soliciting tenant and broker interest, showing space to and/or meeting with prospective tenants, facilitating financial analyses for prospective tenants, including return calculations to compare tenant proposals, and recommending lease rates, terms and conditions.
- Screen prospective tenants using criteria established by Prosper Portland.
- Participate in community outreach and marketing events and activities.
- Assist and advise Prosper Portland in negotiating terms and conditions of agreements consistent with Prosper Portland strategic and financial objectives and requirements.
- Participate in meetings with prospective lessees, Prosper Portland staff, and neighborhood representatives.
- Document all actions and contacts and provide regular reporting on marketing and prospect activity.
- Prepare for Prosper Portland's signature any disclosures required by state or local law.
- Submit all written offers to Prosper Portland for consideration.

- Broker shall not also represent a potential tenant without the prior written consent of Prosper Portland.
- While broker may assist Prosper Portland in evaluating a tenant, the Broker does not warrant the credit of any potential tenant or the ability of any tenant to meet its lease obligations.

E. **Phase 1 Submission Requirements and Evaluation Process.** Interested brokers will submit the following items in one Adobe Acrobat PDF file, by email not exceed five megabytes (5 MB), to the RFP Coordinator named above.

1. Cover letter (one page)
2. Resume(s) for the Lead Broker(s) and team that will work on the project (no page limit)
3. Summary of notable transactions that are similar to the property description found in Section A above (two page limit).

Proposers are strongly encouraged to follow-up with a phone call to the Solicitation Coordinator if confirmation of your proposal is not received prior to the submission deadline.

Initial evaluation will focus on the quality of the cover letter, strength of the resume(s), and demonstrated knowledge of, and experience in, the industry, this particular building type, and the Portland market. Successful submittals will include comparable experience with institutional Class A office and/or ground up new construction. The top-ranked proposers (the "Finalist Proposers") will be short-listed for participation in Phase 2 of this RFP.

F. **Phase 2 Individual Preproposal Meetings.** Finalist Proposers will be invited to individual preproposal meetings that will include Prosper Portland's Technical Advisor and the Procurement Services Coordinator named above. The purpose of these individual meetings is to facilitate an open dialog enabling Proposers to submit quality and responsive Proposals. Material questions and answers or additional clarifying or supplemental information will be recorded and made available to competing Finalist Proposers.

G. **Phase 2 Proposal Response.** Finalist Proposers will email a proposal (in Adobe Acrobat PDF) to the RFP Coordinator named above no later than the proposal deadline. Include the following in your proposal:

- Identify the Lead Broker(s) who will be responsible for listing of the Property.
- Provide a brief description of the Lead Broker(s)'s past real estate leasing experience.
- Propose a high-level marketing strategy for the Property.
- Provide feedback on how Prosper Portland can make the Property more leasable based on the preliminary concept drawings provided as attachments to this RFP.
- Provide a summary of suggested transaction terms with supporting market research (e.g., competitive listings, lease comps, etc.) given Prosper Portland's project goals.
- Provide a compensation structure for providing the services described in this RFP. Your compensation structure should include a fixed percentage of the total rent for executed leases for brokerage services. All unspecified costs will be borne by Broker.

- List at least two (2) current or past client references, using projects of similar scope and scale as described in this RFP, for Prosper Portland to contact regarding the Lead Broker(s)'s and your firm's ability to perform the work described in this RFP.
- Please disclose any potential conflicting/competing assignments and if applicable how these will be handled.

H. **Phase 2 Evaluation Process.** Prosper Portland will review all proposals received by the deadline and select the Finalist Proposer that Prosper Portland deems to offer the best overall value, benefit, and service. Evaluation factors will include the:

- Proposers' track record successfully leasing similar properties
- Lead Broker(s) and team's capacity and availability for the assignment
- Competitiveness of commission fee

Interviews with the highest-ranked Proposer(s) may also be a part of the evaluation process for this RFP. If interviews are conducted, Prosper Portland reserves the right to re-rank the Finalists' proposals based on the combined strength of the interview and written proposal.

I. **Questions and Changes to this RFP.** Submit any clarifying questions on or proposed changes to this RFP by email to the RFP Coordinator no later than the deadline for questions. Any material change or clarification of this RFP will be issued in the form of a written Addendum to this RFP.

J. **Public Records and Disclosure.**

- 1) All submissions in response to this RFP will become the property of Prosper Portland and will be subject to disclosure pursuant to the Oregon Public Records Law (ORS 192), except those portions of a submission that a Proposer requests exemption from disclosure consistent with ORS 192.
- 2) Any portion of a submission that a Proposer claims to constitute a "trade secret" must meet the requirements of ORS 192.501(2) and be easily separable from the submission to facilitate review of the non-confidential portion of the submission. All such sections in a submission must be clearly and conspicuously marked with the following:

"This information constitutes a trade secret under ORS 192.501(2), and shall not be disclosed except in accordance with Oregon Public Records Law, ORS 192."

- 3) If a Proposer marks every page or includes a blanket statement that the entire submission is "Confidential" or "Proprietary," the statutory requirement is not met and any submission marked that way will not be deemed to have been submitted in confidence. Upon request, the entirety of such a submission will be disclosed.
- 4) Prosper Portland will take reasonable measures to hold in confidence all submission contents marked in the way described above, but shall not be liable for the release of any information when required by law or court order, whether pursuant to ORS 192 or otherwise.
- 5) After award, the Brokerage Services Agreement between Prosper Portland and the successful Proposer will be a public document and no part of the Brokerage Services Agreement can be designated as "Confidential."

- 6) Unless this RFP is cancelled, submissions and evaluation results will not be made a part of the public record until Prosper Portland has issued its Notice of Intent to Award.
- K. **Miscellaneous.** Prosper Portland, in its sole discretion, reserves the right to change or cancel this RFP at any time, to waive minor informalities of any proposal, request additional information to evaluate a proposal, and negotiate an agreement with the successful proposer. All proposals will become the property of Prosper Portland and will be subject to public inspection under the Oregon Public Records Law (ORS 192) as indicated above. All matters not specifically addressed in this RFP or the Brokerage Services Agreement, which will be provided to the successful Proposer, will be governed by the Oregon Public Contracting Code (ORS Chapter 279A-C) and Prosper Portland's administrative rules for public contracting.

(End of RFP)