



ADDENDUM NO. 1

TO THAT CERTAIN DETAILED REQUEST FOR PROPOSAL FOR OWNER’S REPRESENTATIVE SERVICES

Addendum Date: July 25th, 2024

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: RFP-ADA-20240709	RFP Title: Owner’s Representative Services
Requesting Entity: Invest Atlanta	Date: 7/30/2024
Issuing Officer/Procurement Manager: Lazerick Russell	RFP Initially Posted to Internet: July 9th 2024
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 19th, 2024:

#	Questions	Answers
1.	Will the deadline to submit responses be extended?	Yes, the deadline to submit a response has been extended from July 31 st to August 9th, 2024 . Please see Addendum 2.
2.	As a DBE / WBE we often seek partnership with key prime firms for collaboration. In this regard, is there any list of prime firms that engage with your	Yes, they can still bid. A list of attendees will be provided upon request to OwnersRepresentativeSvcsRFP@investatlanta.com .

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	organization or list of interested prime firms? If we do get confirmation of the means/media for the Information session and are unable to attend, could we still receive the list of attendees?	
3.	Specifically, which small business certifications will you be recognizing if any on this solicitation (e.g., DBE, WBE or other)? & let us know if you will be requiring any certification/prequalification specifically provided by your agency.	Please refer to Section IV Technical Requirements, Additional Requirements and Forms, G. Diversity, Equity Inclusion Policy on Pg 8-9 of the RFP.
4.	Is there a recording of the information session that can be shared?	No, but the presentation is available on request.
5.	Exhibit A: Does the project hard costs basis of \$300,000,000 include costs for all properties listed (2 Peachtree St., 14 Marietta St., 1 Peachtree St. and 33 Pryor Street)?	Yes
6.	Can IA share who are the members of the selection committee?	No
7.	Is there an overall development schedule that can be shared at this time?	None currently. This will be defined in collaboration with the developer(s).
8.	Can the attendees from the informational session be shared?	Yes, please send a request to the owner's representative inbox.
9.	Multiple places within the RFP reference ensuring compliance with the Operative Agreements between the Developer and Invest Atlanta. Can you provide the Development Agreement, Ground Lease, and Operating Agreement which make up the Operative	As indicated in the RFP, this is being defined and currently being negotiated with the developer(s). After the award, the successful Respondent will be brought into the discussions with the Developer(s), subject to all confidentiality clauses related to the project.

#	Questions	Answers
	Agreements to ensure appropriate staffing can be proposed.	
10.	What are the dates of the development milestones included in the Operative Agreements for adherence by the developer (e.g. Procurement, Construction Start, Certificate of Occupancy, etc.), if any.	As indicated in the RFP, this is being defined and currently being negotiated with the developer(s). After award, the successful Respondent will be brought into the discussions with the Developer(s), subject to all confidentiality clauses related to the project.
11.	Section IV Technical Requirements (pg. 6) sets to provide “the minimum standards that must be upheld for firms providing Bond Trustee Services” however this is the only mention of Bond services within the RFP. Will the selected firm have to provide any role outside of the Scope of Services specific to Bond Trustee Services?	<p>No, the selected firm will not have to provide any role outside of the Scope of Services related/specific to Bond Trustee Services.</p> <p>Please see updated language below:</p> <p>“The technical requirements below provide a framework of the minimum standards that must be upheld for firms providing Owner’s Representative Services.”</p>
12.	Mandatory Requirements item #6, Section IV (pg. 6), requires at least one team member to maintain “an active or professional license or certification related to commercial real estate development”. What specific roles or requirements are expected for this team member to fulfill the Scope of Services?	<p>It is Invest Atlanta’s expectation that the Respondent establishes the working project team and defines the necessary roles and responsibilities to fulfill the Scope of Services as defined in the RFP.</p> <p>It is the Respondent’s responsibility to allocate the appropriate resources for the project.</p>
13.	Will the selected firm be required to evaluate or oversee the procurement process for the general contractor(s) selected to perform the work?	Invest Atlanta may direct the Owner’s Representative to review the general contractor procurement process to ensure reasonable per unit pricing and fair and open competition.
14.	In Mandatory Scored Requirements D.3 (pg.7), the RFP requests a description of the Respondent’s approach to coordinating real estate due diligence	Invest Atlanta anticipates that the developer(s) will take the lead in procuring financing for the project. The Owner’s Representative may be asked to assist in the evaluation of the financing structure.

#	Questions	Answers
	activities and processes specifically regarding development financing. To what extent will the selected firm be required to assist in soliciting development financing?	
15.	In the stated main objectives, the owner’s rep for Invest Atlanta will, “Assist Invest Atlanta in making informed decisions concerning the intricacies of the construction process, including planning, design, procurement, and construction methods”. Will the selected Developer be making recommendations for review by the Owner’s Rep. before approval or rejection by IA?	Invest Atlanta anticipates that the Owner’s Representative will work collaboratively with the Developer on key project related decisions with the objective of achieving the most favorable outcomes for the project. Invest Atlanta will rely heavily on the Owner’s Representative’s recommendations when making final decisions.
16.	Has Invest Atlanta determined who their in-house point of contact will be for the selected Owner’s Rep.?	Internal IA points of contact will be communicated upon selection of the awarded respondent. Invest Atlanta expects the Owner’s Representative to interact with select members of Invest Atlanta’s executive team and department stakeholders.
17.	Has the Development team been already selected and contracted to the selected Developer, i.e. architects, engineers, various development consultants?	<p>As mentioned in paragraph two of the introduction, “At the end of 2023, Invest Atlanta completed a two-step solicitation process to identify prospective qualified Developers to convert the office buildings located at 2 Peachtree St. and 14 Marietta St, in addition to proposing a development concept for 1 Peachtree St., and the potential adaptive reuse of 33 Pryor St.”</p> <p>The selected development team has assembled and engaged a diverse team of high-caliber planning, design and construction firms and professionals, as well as several other complementary partners, to complete the team.</p>
18.	Has the selected Developer confirmed the economic and technical feasibility (required physical attributes	The developer has defined most of the technical information (i.e. floor plate size). However, the final development scheme is being

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	such as optimal floorplate size, sufficient floor to ceiling heights) of the buildings esp. 2 Peachtree of converting office to residential?	finalized. Therefore, this information will be provided at a later point in time.
19.	How far into the design process is the development team i.e. Schematic Design, Design Development?	At this point in time, the design for all the elements of the project is conceptual.
20.	What is the current status of rezoning and entitlements?	This has not started.
21.	Have the development team submitted any permits for approval yet i.e. SAP, Building Permits etc.?	This has not started.
22.	Is the selected Developer planning on reskinning the buildings, or only undertaking conversion on the interior, with limited exterior work?	Due to the age of the building and the finalized schematic design, some potential reskinning is anticipated. The amount of interior work vs exterior work has yet to be determined.
23.	When does Invest Atlanta anticipate the project closing to occur and construction to start?	Invest Atlanta anticipates a project closing between 4 th quarter 2025 to 4 th quarter 2026.
24.	With the anticipated construction work on Marta Five Points to commence soon, will the Owner's rep be responsible for coordination with the MARTA development team?	<p>Currently, any construction to MARTA is not included in the responsibilities of the Owner's Representative for this RFP. Invest Atlanta expects the Owner's Representative to be aware of all adjacent construction activities that may impact the timeline, cost or quality of the Project.</p> <p>Please see Section 3: Scope of Services, 1 – Project Organization (c). <i>“Define boundaries with neighboring property owners and confirm communication and coordination for any work affecting adjacent properties.”</i></p>

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25.	Has the selected Developer engaged with any contractors to date to determine an early estimate for the project as envisaged by the selected Developer and IA? If so, who is/are the contractors?	<p>Yes, the specific contractors will be shared with the apparent successful Respondent.</p> <p>The selected development team for 2 Peachtree St., 14 Marieta St and 1 Peachtree St. is Two Peachtree Partners, LLC consisting of a group of four (4) firms: Integral Urban LLC, The Atlantic Companies, Lalani Ventures LLC, T. Dallas Smith & Company.</p>
26.	Is the selected Developer planning on pursuing low-income housing tax credits for the mixed-income residential? If so, has the tax credit application already been submitted? If not, which round do they anticipate submitting an application?	Yes, the selected development team(s) will be pursuing multiple LIHTC applications for each low-income housing component of the project. Further details concerning the status and timing of LIHTC applications will be provided to the apparent successful Respondent.
27.	Does IA or the selected Development have a consultant on-board experienced in the last 5 years in the conversion of high-rise office to mixed-income residential?	Given the adaptive reuse of building(s) this size is among the first of this time, all consultants assisting the selected Development teams have been extensively reviewed and qualified through an official Request for Qualifications, as described in <i>Section 1: Introduction, Background & Main Objectives</i> .
28.	Can we request a list of all prospective bidders?	Yes, please make the request to OwnersRepresentativeSvcsRFP@investatlanta.com .
29.	Please clarify that one developer team is undertaking all 4 buildings noted in the RFP.	There will be no more than two (2) Development teams undertaking all the buildings described in the Project.