

Regency Parking Garage Disposition and Redevelopment Questions & Answers #2 Issued August 29, 2019

Q&A 1-9 were issued on August 19, 2019.	
Question 4	How many spaces are in garage and what lease and parking agreements are in place in the garage and for how long?
Revised Answer	There are 506 parking spaces in the garage. The City has two retail leases at the site; one expires December 31, 2020 and the other is on a month-to-month extension. The City has four parking agreements at the site; one expires in June 2021, one in December 2021, one in August 2022, and one is on a month-to-month extension. If warranted by the successful proposer's timeline, the City will either relocate the parking users, or in the instance of one parking agreement, the City will terminate the agreement after a 180-day termination notice is provided.
Question 10	Per the RFP, Attachment A needs to be signed and notarized. Do any of the other attachments (e.g. Attachment B) need to be notarized?
Answer	No.
Question 11	The RFP (Section III A) says that the format needs to be in word. If our proposal is created in a program other than word would it be possible to submit in PDF format as opposed to Microsoft Word?
Answer	All narrative portions of the proposal must be submitted in Word.
Question 12	Per Section E, it mentions that the project should be initiated and completed within a reasonable time period. What is reasonable or what is unreasonable?
Answer	Reasonableness is subjective. The evaluation panel will consider the scope and complexity of the proposed project in considering the proposed timeline.
Question 13	Per the RFP Schedule, the negotiation period is listed as November 2019 to January 2020 with the award recommendation to Phoenix City Council listed as April 2020. If negotiations and documents can be completed sooner, can the Council approval date be earlier?
Answer	Yes; however, the recommended proposer will be required to seek community input as disclosed in Section V and the award recommendation will be presented to both the Workforce and Economic Development Subcommittee and the full City Council.
Question 14	Can you provide us with the historical data around parking users related to your parking leases (i.e. the number of <u>actual</u> cars that Hyatt parks on a monthly basis)?
Answer	The Regency Garage Parking Utilization Data for July 2018 through June 2019 has been posted with the RFP.
Question 15	Can you provide us with the parking agreements that are currently in place?
Answer	The parking agreements have been posted with the RFP.
Question 16	If warranted by the successful proposer's timeline, will the City relocate the parking obligations for the all of the current parking leases (i.e. ones that expire in June 2021)?
Answer	Please see the revised answer to Question 4.
Question 17	Is the successful bidder/buyer of the site <u>required</u> to accommodate any parking long term for the City, 3 rd party – any of the existing leases (e.g. hotel), 3 rd party

	– new leases (e.g. symphony hall)? If not <u>required</u> , then is there a <u>preferred</u> or <u>desired</u> accommodation/outcome that the City is trying to achieve or would view favorably for specific parking carve-outs of the project?
Answer	No, the successful proposer will not be required to provide parking for the City, any existing parking agreements, or any future parking agreements. As stated in Section I (B), each proposer “must include a shared parking model as defined in Section II (C)...or its proposal will be deemed non-responsive and be disqualified.”
Question 18	If we purchase the land does the full payment need to be made at close or can we pay this out over 4 years in equal payments (i.e. instead of \$11.75 million at close, \$2.35 million at close and \$2.35 million paid annually on the anniversary for 4 years)?
Answer	The RFP does not stipulate payment terms for a purchase; however, each proposer should specify its lease or purchase terms in its proposal as stated in Section III (B) (3) (a) and the evaluation panel may consider the timing of payment under the Return to the City evaluation criterion.
Question 19	If we lease the land, is the City of Phoenix comfortable with us including extensions and an option to buy it at a market price after the minimum 20-year lease period?
Answer	The RFP does not prohibit a proposer from proposing this arrangement; the evaluation panel may consider the timing of payment under the Return to the City evaluation criterion.
Question 20	Can the City of Phoenix provide guidance on the current ground leases in place at its other locations (e.g. rate increases, term)?
Answer	Proposers may view City leases via the City’s website at https://www.phoenix.gov/cityclerk/services/public-records-search; however, each lease is unique and certain terms may not be applicable for this Site. Any proposal to lease the Site should include the proposed rental rate and term of the lease. At a minimum, any lease resulting from this RFP will include the Standard Contract Provisions included in Section VI of the RFP.