

City of Miami



March 9, 2016

RE: Addendum III, Offering Memorandum (“OM”) No. **15-16-008** for the sale of the Miami Riverside Center and Request for Proposals (“RFP”) No. **15-16-009** for the development of a new City of Miami administrative facility (collectively the “OM/RFP”)

Attention Registered Proposers:

This mailing is “Addendum III” and becomes an official addendum to the OM/RFP document. All future questions must be sent in writing to the below Broker, with a copy to the Project Designee on or before the question deadline April 5, 2016 at 2:00PM. Questions will be answered in this same manner and forwarded as Addenda until the proposal due date, May 3, 2016.

Enclosed please find the following items:

- OM/RFP Question and Answer
- OM/RFP Revisions

Any written questions received shall be answered within fifteen (15) days of their receipt, unless additional time is required by the City to provide an acceptable answer. When sending correspondence, please address the original to CBRE | Brokerage Services, the City’s broker for this project, with a copy to the attention of the project designee at the City of Miami. Failure to follow these requirements may result in your question not being answered or replied to.

Should you have any questions, please do not hesitate to write:

Broker

Shay Pope
CBRE | Brokerage Services
200 East Las Blvd, Suite 1620
Fort Lauderdale, FL 33301
shay.pope@cbre.com

Project Designee

Jacqueline Lorenzo
City of Miami | Real Estate & Asset Management
444 SW 2nd Avenue, 3rd Floor
Miami, FL 33130
jlorenzo@miamigov.com

cc: Todd B. Hannon, City Clerk

**ADDENDUM III
OFFERING MEMORANDUM 15-16-008 &
REQUEST FOR PROPOSALS 15-16-009**

Question 1: “The way I read the rfp we would need to submit a \$2M deposit with our response. I just wanted to make sure that was a requirement because if that is in fact the case we will not want to bid. We have seen that before with offers to purchase, but never with just an initial offer to lease.”

Answer 1: Proposers to the RFP will be required to submit a deposit of two million dollars (\$2,000,000) whether (1) the Proposer wishes to propose the sale of the new development to the City upon completion of the project or (2) the Proposer wishes to lease the building to the City with an option to purchase. Please see Section D on page 46 of the OM/RFP. Please also see the revisions below indicating that the RFP deposit shall be due upon award of the RFP.

OM/RFP Revision: The following revisions have been made to the OM/RFP document as indicated below. Added text is underlined and deleted text is stricken.

The following sections of the OM/RFP have been changed as follows:

Page 28:

E. Required Referendum Deposit

The successful Proposer shall pay a two hundred thousand dollar (\$200,000) deposit for the costs incurred for the referendum approval of the sale and potential leaseback of the MRC building (“Referendum Deposit”). The Referendum Deposit shall be returned to the Proposer if the City Commission does not approve the Sale or Leaseback, ~~or if the lease is not approved by a public referendum in satisfaction of the City’s Charter requirements.~~ If the City Commission approves the sale and lease and the proposal is included in the ballot for approval by public referendum passes per City Charter requirements, then the then any unused amount of the Referendum Deposit shall be ~~transferred to the Security Deposit~~ returned to the Proposer.

Page 46:

D. Form and amount of Security Deposit

~~Responsive bidders~~ Upon award of the RFP, the selected Proposer will deliver a Security Deposit of two million dollars (\$2,000,000) of developer’s proposed development budget to the City by certified check or irrevocable letter of credit payable to or to the benefit of the “City of Miami”. The Security Deposit will be applied to the purchase price of the building at settlement or in the event of a lease to purchase - first rents when due.

~~Return of Security and Referendum Deposit~~

~~City will return the Security Deposit to unsuccessful bidders as soon as practical but not later than sixty (60) days following notification to bidder that Developer’s proposal has not been accepted by the City~~