

**REQUEST FOR QUALIFICATIONS TO
QUALIFY AS AN ELIGIBLE RESPONDENT
FOR THE PURCHASE AND DEVELOPMENT
OF THE FORMER RIVERFRONT PRISON SITE
IN CAMDEN, NEW JERSEY**

Issued by:
**NEW JERSEY ECONOMIC DEVELOPMENT
AUTHORITY
36 WEST STATE STREET
P.O. BOX 990
TRENTON, NEW JERSEY 08625-0990**

Date Issued:
November 16, 2016

Response due by:
2:00 pm EST on March 1, 2017

Reference # 2016-RED-RFQ-DEV-061

**REQUEST FOR QUALIFICATIONS TO QUALIFY ELIGIBLE RESPONDENTS FOR THE PURCHASE
AND DEVELOPMENT OF FORMER RIVERFRONT PRISON SITE
IN CAMDEN, NEW JERSEY**

1.0 PURPOSE AND INTENT AND PROCESS SUMMARY

1.1 PURPOSE AND INTENT

On behalf of New Jersey Division of Property Management and Construction (“DPMC”) within Department of Treasury (“Treasury”), the New Jersey Economic Development Authority (“NJEDA”) issues this Request for Qualifications (“RFQ”) to qualify Eligible Respondents to participate in a sealed bid process to purchase and develop the former Riverfront Prison site (“Property”) in Camden, New Jersey

The Property’s sale will be governed by P.L. 2013 c. 22 and the Procedures for the Disposition of Riverfront State Prison Property (“Disposition Procedures”) approved by the New Jersey State House Commission (“SHC”). The Property’s sale and development will also be consistent with the North Camden Waterfront Study Area Redevelopment Plan (“Waterfront Redevelopment Plan”). The public law and the Disposition Procedures are attached as **Exhibits A** and **B** respectively. A URL (i.e., Uniform Resource Locators, i.e. the global address of documents and other resources on the World Wide Web) to the Waterfront Development Plan can be found at section 3.2.4.1 of this RFQ.

1.2 SUMMARY OF THE PROCESS

The Property will be made available for purchase and development through the following two step Request for Qualifications/Sealed Bid (“RFQ/SB”) process:

Step 1:

- Issuing the RFQ
- Accepting qualifications submissions that demonstrate:
 - Compliance with P.L. 2005, c. 51
 - Financial ability to complete the purchase and redevelopment of the Property
 - Relevant experience redeveloping large-scale urban and or waterfront sites
 - The suitability of its development concept
- Qualifying Eligible Respondents

Step 2:

- Issuing the bidding package to Eligible Respondents
- Accepting sealed bids
- If necessary, issuing a request for best and final offers
- If necessary, accepting sealed responses to the request for best and final offers
- Obtaining approvals from the following (but may not be limited to):
 - Review Committee (which is NJEDA staff and may include representatives from other governmental entities)
 - NJEDA board
 - Treasury
 - State House Commission

1.3 STATE HOUSE COMMISSION (SHC) APPROVAL

The SHC was created in 1953 by the New Jersey Legislature. See P.L. 1953, c. 85. The SHC controls the sale and leasing of state owned properties.

The SHC has approved the Property Disposition Procedures and will have final approval of the Purchase and Sale and Development Agreement (“PSADA”), as defined herein, for the Property. The PSADA is attached as **Exhibit C**.

1.4 DESIGNATION AS REDEVELOPER BY THE CITY OF CAMDEN REDEVELOPMENT AGENCY

The Disposition Procedures require that the highest bidder(s) that is(are) selected to purchase and develop the Property or a part of the Property obtain designation as a redeveloper from the City of Camden Redevelopment Agency (“CCRA”).

1.5 CONVEYANCE OF PROPERTY

The NJEDA may select one or more Eligible Respondents to purchase and develop the Property. As required by P.L. 2013, c. 22, at closing the Property will be conveyed from the State of New Jersey to NJEDA and then immediately to the selected highest eligible bidder(s).

NJEDA will enter into a PSADA with the selected developer(s). The Property’s sale and development is also subject to the following conditions (without limitation):

- The highest eligible bidder being approved by:
 - the Review Committee
 - the NJEDA Board
 - the SHC, and Treasury
- The highest eligible bidder accepting the terms and conditions of the PSADA
- The highest eligible bidder accepting conveyance of the Property from NJEDA and
 - agreeing to convey, for nominal consideration, Lot 3 on the Property Disposition Plan (see **Exhibit E**) to the City of Camden for use as a public park. Lot 3 will include the park improvements which NJEDA will complete on or before June 2017
 - agreeing to convey, for nominal consideration, Lot 4 on the Property Disposition Plan (see **Exhibit E**) to the City of Camden for use as a public right of way. Lot 4 will include the right of way improvements which NJEDA will complete on or before June 2017.
- The highest eligible bidder obtaining Redeveloper designation CCRA

1.6 AVAILABLE STATE INCENTIVES

The State of New Jersey, recognizing the challenges faced by the City of Camden, has provided extra incentives through The Economic Opportunity Act of 2013 aimed at spurring development and private sector growth for developers and businesses which choose Camden as a place to relocate, expand and develop.

Because the City of Camden is designated as a Garden State Growth Zone under the Economic Opportunity Act of 2013, projects locating in Camden will have significantly lower eligibility thresholds and higher incentive levels for development and business development and expansion.

More information regarding programs under the Act can be found here:

- http://www.njeda.com/pdfs/GSGZ_Camden.aspx
- http://www.njeda.com/financing_incentives/programs/grow_nj

In addition, information regarding the Economic Redevelopment and Growth Grant can be found here:

- http://www.njeda.com/large_business/economic_redevelopment_growth

Exhibit D includes summaries for these programs.

The successful bidder(s) must file a separate application for these incentives through the process on NJEDA's website, which can be found here:

- http://www.njeda.com/forms/financing_incentives

Submitting a qualifications submission does not guarantee the availability of any of these incentives for the proposed development included in the respondent's qualifications submission package.

1.7 AVAILABLE PAYMENT IN LIEU OF TAXES

The City of Camden may enter into a payment in lieu of taxes agreement with the successful bidder for the project under N.J.S.A. 52:27D-489s or N.J.S.A. 40A: 20-1 et. seq.

2.0 DEFINITIONS

2.1 SHALL

"Shall" means the qualifications submission item is mandatory for a qualifications submission to be complete.

2.2 SHOULD

"Should" means the qualifications submission item is recommended, but not mandatory for the qualifications submission to be complete.

2.3 MAY

"May" means the qualifications submission item is recommended, but not mandatory for the qualifications submission to be complete.

2.4 MUST

"Must" means the qualifications submission item is mandatory for a qualifications submission to be complete.

3.0 BACKGROUND

3.1 THE NJEDA

NJEDA is an independent instrumentality of the State of New Jersey and is dedicated to broadening New Jersey's economic base by building vibrant, diverse communities, creating and maintaining jobs and providing financing and technical assistance to help businesses and nonprofits flourish. NJEDA assists in revitalizing communities through supporting and fostering redevelopment initiatives and promoting job creation in strategic locations.

With a history of promoting redevelopment efforts in Camden over the past 26 years, NJEDA has facilitated or directly developed transformative projects in downtown Camden and on its waterfront, including completing six major real estate development projects and overseeing nearly 150 other projects.

3.2 PROPERTY INFORMATION

3.2.1 PROPERTY DESCRIPTION AND MAPS

NJEDA's Real Estate Division is seeking qualifications submissions from qualified entities to participate in the sealed bid process for the purchase and development of the Property, where the former Riverfront State Prison ("Prison") was located in Camden, New Jersey. The State of New Jersey currently owns the Property, which is located at the northwest corner of Delaware Avenue and Elm Street in the City of Camden, on Tax Block 79, Lot 13.

The Property is located on the Delaware River waterfront, north of the Benjamin Franklin Bridge and consists of ±24 acres. The Property will be divided into four lots as illustrated in the Property Disposition Plan attached as **Exhibit E**.

Lots 1 and 2 will consist of ±8.75 acres of developable land. Lots 1 and 2 make up the area to be developed under this RFQ.

Lot 3 will consist of ±13.42 acres (9 acres of which are underwater) that NJEDA intends to perform remediation and site improvements for the creation of a ±4.42 acre public park.

Lot 4 will consist of ±2.09 acres on which NJEDA will install site improvements for the creation of a public right of way.

Further property details are shown on the Overall Site Plan attached as **Exhibit F**.

3.2.2 PRISON DEMOLITION

During 2009 and 2010, NJEDA, on behalf of DPMC, demolished the Prison. The demolition

included the off-site removal of all buildings and structures associated with the Prison with the exception of the concrete pile caps and timber pile foundations. The remaining pile caps and timber pile foundations may need to be removed to facilitate further development of the Property.

3.2.3 ENVIRONMENTAL INFORMATION

Commencing in 2009, NJEDA, on behalf of DPMC, retained a Licensed Site Remediation Professional (“LSRP”) to perform a preliminary site assessment, site investigation and remedial investigation in accordance with New Jersey Department of Environmental Protection (“NJDEP”) Technical Requirements. Environmental investigations and remedial actions were started and continue to be performed. The environmental conditions are categorized by soil and ground water.

The Remedial Action Work Plan (“RAWP”) will be posted on the NJEDA website accompanying as reference material along with the RFQ and its exhibits. As part of the Certification Verifying the Submission Package, a respondent and/or joint venture member will need to certify that it has reviewed the RAWP posted on the NJEDA website.

3.2.3.1 SOIL INFORMATION

The soil investigation has confirmed the following:

- The Property is comprised of Historic Fill that can remain on site with the use of engineering and institutional controls, which will be an effective remedy for this condition.
- There are no required targeted remedial action(s) associated with the environmental quality of the underlying soils of the Property, including the historic fill and known areas of environmental concern (“AOCs”), within the boundaries of the former Prison site.

The LSRP has recommended the following engineering controls:

As part of the park and roadway improvements an engineered cap will be installed as shown on Appendix C of the RAWP. A Portion of the Site is currently used as a parking area. A portion of this parking area will remain as part of the engineered cap. The cap will prevent contact with contaminants within AOC E – Historic Fill.

The cap will consist of a combination of cover types including:

- vegetated areas
- asphalt paving
- gravel (stone)

- concrete paving

Vegetated and gravel covered areas will have a minimum thickness of two feet or greater, or a minimum thickness of one foot overlying a geotextile fabric barrier. Asphalt paved areas will have a minimum thickness of 12 inches including clean fill, gravel, and paving. Concrete paved areas will have a minimum thickness of 10-inches including clean fill, gravel, and paving.

In addition, the LSRP has recommended the following institutional controls:

- deed notice
- classification exception area (“CEA”)
- NJDEP required permits

The majority of the former Prison Site is currently overlaid/capped with clean fill as a result of the work performed as part of the Prison demolition and subsequent parking lot improvement project which qualifies as a recommended engineering control.

3.2.3.2 GROUND WATER INFORMATION

The LSRP performed a ground water investigation according to NJDEP technical requirements for several known AOCs associated with a former underground fuel oil storage tank and an oil/water separator used for the Prison’s operation.

As part of the ongoing ground water remedial investigation, monitoring wells were installed in the locations of AOCs. Testing detected only elevated levels of arsenic. NJDEP has determined that no further ground water investigation or ground water remedial action is required within the Property’s borders.

NJEDA and its LSRP have filed for the CEA associated with the Property’s groundwater and known AOCs, and will combine the filing of a remedial action work outcome (“RAO”) associated with the Property’s groundwater concurrent with the filing of the RAO and Deed Notice for the capping of the historic fill upon the completion of construction of the park and public right of way improvements.

3.2.3.3 CURRENT PROPERTY CONDITIONS

As part of the 2010 demolition scope of work, the majority of the Property was capped with clean fill, topsoil and vegetative growth. The vegetated portion of the Property is fenced.

Constructed in July 2014, ±5 acres of the Property consist of a parking lot made of quarry processed crushed stone. The parking lot is operated by the Parking Authority of the City of Camden (“PACC”).

Until the closing for the sale of the Property, the parking lot will remain on the Property and will be operated by PACC, subject to the successful bidder's right of access to perform due diligence on the Property (see **Exhibit C**).

3.2.3.4 ENVIRONMENTAL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS

NJEDA shall secure from the successful Bidder(s) a release with respect to the environmental condition of the Property, which release shall expressly extend to, and be for the benefit of, NJEDA and the State of New Jersey.

The successful Bidder(s) shall indemnify, defend, save, and hold harmless NJEDA and the State from, and against any and all liability, damage, costs and expenses, permit fees, including, but not limited to attorney's fees and expenses and court costs, incurred by NJEDA and the State relating to the Property's environmental conditions.

3.2.3.5 PROPERTY CONDITION (AS-IS, WHERE-IS CONDITION)

NJEDA is selling the Property in as-is, where-is condition and with all faults. NJEDA does not make any representation or warranty regarding the Property's condition.

3.2.3.6 PARK AND PUBLIC RIGHT OF WAY IMPROVEMENTS

The City of Camden has provided a courtesy review of the proposed park and public right of way improvements on the Property shown on **Exhibit F**. NJEDA, by June 2017, will complete these improvements prior to conveying the Property to the successful Bidder(s). Conveyance of the property to the successful bidder(s) will include the following conditions:

- The successful bidder(s) will convey, for nominal consideration, Lot 3 on the Property Disposition Plan (see **Exhibit E**) to the City of Camden for use as public park
- The successful bidder(s) will convey, for nominal consideration, Lot 4 on the Property Disposition Plan (see **Exhibit E**) to the City of Camden for use as a public right of way

3.2.4 PROPERTY RESTRICTIONS AND ENCUMBRANCES

Respondents to the RFQ/SB should note that the Property may be subject to all or some of the following (this list is provided for informational purposes only and is not intended to address all possible restrictions and encumbrances):

3.2.4.1 THE WATERFRONT REDEVELOPMENT PLAN

The requirements of the Waterfront Redevelopment Plan, adopted by the City of Camden in February 2014, which can be found at:

- <http://camdenredevelopment.org/getattachment/a5c250d3-d3ae-43ee-974e-16b91fb7e297/North-Camden-Redevelopment-Plan.aspx>

The URL to the Waterfront Development Plan is provided as a convenience. It is the respondent's responsibility to ensure that it reviews the most current version of the Waterfront Redevelopment Plan prior to responding to this RFQ.

3.2.4.2 THE CITY OF CAMDEN'S LAND USE ORDINANCE

The requirements of Camden's land use ordinance, which can be found at either of these URLs:

- http://www.ci.camden.nj.us/wp-content/uploads/2013/04/zoning_code.pdf
- <http://ecode360.com/8510942>

These URLs to the City of Camden's land use ordinance are provided as a convenience. It is the respondent's responsibility to ensure that it reviews the most current version of the land use ordinance and related laws, rules and regulations prior to responding to this RFQ.

3.2.4.3. NJDEP PERMITS AND REGULATIONS

The Property is subject to the environmental regulations and permitting requirements of NJDEP.

3.2.4.4 PREVAILING WAGE AND AFFIRMATIVE ACTION

During the construction of the proposed development, NJEDA's enabling legislation, rules and regulations governing prevailing wage and affirmative action will apply.

3.3 PROPERTY INSPECTIONS

Prior to preparing a qualifications submission, NJEDA strongly recommends that all interested respondents inspect the Property. A Respondent may inspect the Property, at its own risk and subject to the current construction activity on the Property, between **November 16, 2016** and **January 6, 2017**. Please note that the Property is currently an active construction site due to the installation of the park and public right of way improvements. During the **Step 2** bidding process a formal site tour will be provided.

Any questions as result of the respondent's Property inspection must be presented as required under section 5.0 of this RFQ/SB

NJEDA will not provide special consideration after responses to this RFQ are opened because the respondent failed to be knowledgeable of the Property's condition, the City of Camden's land use ordinance, and the Waterfront Development Plan, and any other municipal, county, state or federal requirements.

By submitting a qualifications submission the respondent represents and agrees that it has satisfied itself, from its own investigation and Property inspection, of the Property's conditions.

3.4 SURROUNDING USES

The Property is located north of the Benjamin Franklin Bridge on Camden's waterfront with Delaware Avenue as the Property's eastern border. Weeks Marine, Inc., borders the Property to the north, and F.W. Winters, Inc., borders the Property to the south.

3.5 REQUIRED APPROVALS

Any and all proposed uses must adhere to any and all applicable federal, state, county and municipal laws, regulations, ordinances and requirements.

The Property's sale in no way guarantees or warrants demolition permits, building and land use permits, zoning variances or financial viability. The successful bidder will be responsible for obtaining any and all necessary licenses, permits, variances, and/or approvals for the proposed development.

4.0 QUALIFICATIONS AND SEALED BID TIMELINE

A tentative timeline for the major milestones of this process is attached as **Exhibit G**. NJEDA may change this timeline, at NJEDA's sole discretion, as events and conditions warrant.

5.0 GENERAL INFORMATION: QUESTIONS AND ANSWERS

5.1 SUBMITTING QUESTIONS

5.1.1 GENERAL QUESTIONS

All questions regarding the RFQ/SB, including questions from the Property inspections, should be directed **IN WRITING** via e-mail to: QARED@njeda.com using the subject line: 2016-RED-RFQ-DEV-061.

THE NJEDA will not accept any telephone inquiries regarding this RFQ.

The deadline for questions related to the RFQ Period is **January 6, 2017 at 4:00 p.m. EST**. The deadline for questions related to the Bidding Period will be provided to Eligible Respondent's in the bidding package. All questions and answers will be posted on NJEDA's website.

5.2 COMMUNICATION WITH NJEDA STAFF PROHIBITED

Except as set forth above, communications with representatives of NJEDA by any respondent, or a respondent's representatives concerning this RFQ are **NOT** permitted during the term of the qualifications submission and evaluation process.

5.3 UPDATES, INFORMATION AND ADDENDA

Interested parties are encouraged to frequently check the Bidding Opportunities section of NJEDA's website from the date and time the RFQ/SB is issued, up to and including the due date and time of the Qualification and Sealed Bid openings – reference **#2016-RED-RFQ-DEV-061** available at <http://www.njeda.com/bidding> - *Notices of Request for Qualifications and Proposals* for any updates, additional information and/or addenda pertaining to this RFQ and for posted questions and answers.

All addenda to the original RFQ/SB will be posted on NJEDA's website and will become part of this RFQ/SB and will be incorporated by reference in the final agreement(s) resulting from this RFQ/SB.

Respondents will be required to be knowledgeable of and acknowledge receipt of all addenda and posted Questions and Answers as part of its qualifications submission on the Certification Verifying Submission Package and Acknowledgment of Receipt of Addenda/Q&A which is attached as Exhibit H.

5.4 NJEDA RESERVATION OF RIGHTS

NJEDA reserves the right to reject any and all qualifications submissions and sealed bids which, in NJEDA's sole judgment, is/are not in compliance with the terms of, or is/are not responsive to, the RFQ/SB or any part thereof, or which is/are deemed in the best interest of NJEDA or the State of New Jersey.

NJEDA shall be under no obligation whatsoever, legal or otherwise, to sell the Property or any interest in the Property, unless or until the PSADA is approved for execution by the Review Committee, the NJEDA Board, in its sole discretion, and the SHC.

No respondent or other party shall have any legal right or interest in the Property unless and until the PSADA is properly executed and delivered by NJEDA.

5.5 RESPONDENT'S WITHDRAWAL OF QUALIFICATIONS SUBMISSION OR SEALED BID

A respondent may withdraw its qualifications submission or sealed bid at any time prior to **March 1, 2017 at 2 pm EST**, by written notification signed by the respondent's authorized agent(s). A qualifications submission may thereafter be resubmitted, but only up until **March 1, 2017, 2 pm EST**. Withdrawal and resubmission of a Sealed bid will be addressed in the bidding package.

5.6 RESPONDENT'S RESPONSIBILITY

The respondent assumes sole responsibility for the complete effort required in this RFQ. No special consideration shall be given after the qualifications submissions or Sealed Bids are opened because of a respondent's failure to be knowledgeable about all requirements of this RFQ/SB. By submitting qualifications or sealed bids in response to the RFQ/SB, the respondent represents that it has satisfied itself, from its own investigation, of all of the requirements of this RFQ/SB.

5.7 NJEDA NOT RESPONSIBLE FOR RESPONDENT'S COSTS

NJEDA will not be responsible for any expenses in the preparation and/or presentation of the qualifications submission or sealed bids for the disclosure of any information or material received in connection with this solicitation, whether by negligence or otherwise.

5.8 QUALIFICATIONS SUBMISSION ARE THE PROPERTY OF NJEDA

Documents and information submitted in response to this RFQ shall become property of NJEDA and generally shall be available to the general public as required by applicable law, including the New Jersey Open Public Meetings Act and the New Jersey Open Public Records Act, N.J.S.A. 47:1A-1 et seq.

Any proprietary and/or confidential information contained in a qualifications submission will be redacted by NJEDA, however, NJEDA reserves the right to make a determination as to what is proprietary or confidential, and will advise the respondent accordingly.

The respondent, **in a cover letter**, should clearly indicate the location of any item the respondent has designated as proprietary and/or confidential information included in its qualifications submission.

NJEDA will not honor any attempt by the proposer to designate its entire qualifications submission as proprietary, confidential and/or to claim copyright protection for its entire qualifications submission. In the event of any challenge to the proposer's assertion of confidentiality to which NJEDA does not concur, the proposer shall be solely responsible for

defending its designation and NJEDA shall have no responsibility therefore.

6.0 STEP 1: QUALIFICATION

Sections 6 through 8 describe the Qualification process.

6.1 QUALIFICATIONS SUBMISSION DEADLINE

Qualifications submission must be received **by 2:00 p.m. EST on March 1, 2017**. Qualifications submission shall be submitted in a securely SEALED envelope or carton. Unsealed, faxed or e-mailed qualifications submissions shall not be accepted.

Responses to the RFQ will be accepted until the above-mentioned time and date for receipt and then publicly opened at NJEDA Office located at 36 West State Street, Trenton, NJ 08625. Qualifications submissions received after **March 1, 2017 at 2:00 p.m. EST** will not be accepted and will not be considered.

6.2 QUALIFICATIONS SUBMISSION REQUIREMENTS

6.2.1 SEALED QUALIFICATIONS SUBMISSION

Qualifications submissions shall be submitted in a securely **SEALED** envelope or carton. Unsealed, faxed or e-mailed qualifications submissions shall not be accepted.

6.2.2 QUALIFICATIONS SUBMISSION FORMAT AND QUANTITY

All qualifications submissions must be submitted, on 8-1/2 by 11 inch pages (plans, schematics, elevations and other drawings may be submitted on 11 x 17 inch pages), as follows:

- One (1) printed, signed original
- Four (4) printed copies of the signed qualifications submission.
- One (1) compact disc or one (1) flash drive secured in a sealed envelope, containing an Adobe PDF version of the signed qualifications submission. The CD or flash drive shall include electronic (i.e. scanned) versions of any and all submittals supplied with the qualifications submission in the same order as noted in the RFQ. The CD, or the sealed envelope for the flash drive, should be clearly marked with the applicant's name, address and phone number information, as well as, the RFQ information **REF # 2016-RED-RFQ-DEV-061**

6.2.3 MAILING, SHIPPING OR DELIVERING QUALIFICATIONS

6.2.3.1 MAILED QUALIFICATIONS SUBMISSIONS

Qualifications submissions should be **mailed** to:

ATTENTION: REAL ESTATE DIVISION
REF # 2016-RED-RFQ-DEV-061
Due Date: March 1, 2017 at 2:00 PM

New Jersey Economic Development Authority
36 West State Street
PO Box 990
Trenton, NJ 08625-0990

6.2.3.2 SHIPPED OR DELIVERED QUALIFICATIONS SUBMISSIONS

Qualifications submissions should be **shipped or delivered** to:

ATTENTION: REAL ESTATE DIVISION
REF # 2015-RED-RFQ-DEV-050
Due Date: March 1, 2017 at 2:00 PM

New Jersey Economic Development Authority
36 West State Street
Trenton, NJ 08625-0990

6.2.4 QUALIFICATIONS SUBMISSION PUBLIC OPENING

The qualifications submissions will be publicly opened as follows:

Date and Time: March 1, 2017 at 2 pm
Location: New Jersey Economic Development Authority
36 West State Street
Trenton, NJ 08625

7.0 QUALIFICATIONS SUBMISSION REQUIREMENTS

The following items are to be included in the qualifications submission. Each subsection addresses whether the item is **mandatory** or **recommended** to make the qualifications submission complete.

IMPORTANT NOTE: It is the Proposer's sole responsibility to ensure that all required documentation and submissions are included with its qualifications submission and that its qualifications submission is complete.

Qualifications submissions shall not contain URLs (Uniform Resource Locators, i.e. the global address of documents and other resources on the World Wide Web) or web addresses intended as a substitute / alternate form of submitting requisite information, in response to this RFQ/SB.

Because the World Wide Web contains dynamically changing content, inclusion of a URL or web address in a bid response is indicative of potentially changing information. Inclusion of a URL or web address in a qualifications submission implies that the qualifications submission's content changes as the referenced web pages' change. Inclusion of a URL or web address in lieu of submitting actual hard copy as required herein will render the qualifications submission materially non-responsive.

7.1 CHECKLIST AND/OR TABLE OF CONTENTS

The checklist, which is at **Exhibit I**, may be included as a table of contents for the qualifications submission. This item may be included in the qualifications submission with a Tab labeled "**Table of Contents.**"

The qualifications submission must be tab divided with numbers and the items must be included in the qualifications submission in the order they are listed below.

7.2 DEVELOPMENT DESCRIPTION

The qualifications submission must include a narrative that should not exceed 10 double spaced pages and the narrative must include all of the following:

7.2.1 PROPOSED USE(S)

Describe the proposed development and intended use(s) of the Property, which must include:

- On each development lot please identify the types of uses and building types as follows:
 - Commercial uses
 - office square feet, retail square feet, industrial square feet, other commercial use square feet
 - Proposed retail, entertainment, or restaurant tenants
 - Building type(s) – low rise, midrise, high rise or other for the proposed commercial uses and proposed façade building materials
 - describe the prospective tenant base (office, retail and other users)
 - please explain if any portion will be owner occupied, developed on a turn-key bases for an end user, or include a sale-lease transaction for a commercial user, or any similar transaction that would include

occupancy by an “owner-occupant”

- Residential uses
 - for sale and/or rental
 - total number of residential units
 - unit mix (studio, 1 BR, 2 BR, 3 BR, etc.)
 - average unit size by type
 - total residential square feet
 - building type(s) – townhouse, low rise, midrise, high rise, for the proposed residential uses and proposed façade building materials
- Other uses
 - describe the “other use”
 - other use square feet
 - building type(s) and proposed façade building materials
- describe proposed green building design and environmentally sustainable features and practices that will be incorporated into the design and the development’s operation and maintenance

7.2.2 CONSISTENCY WITH SURROUNDING USES AND WATERFRONT REDEVELOPMENT PLAN

Describe the proposed use(s) in relation to the North Camden neighborhood, nearby activities, businesses, and how the proposed project will be consistent with the Waterfront Redevelopment Plan.

7.2.3 ZONING, PLANNING, AND OTHER APPROVALS

Describe any and all required variances and/or zoning changes that will be needed to implement the proposed development, including the parking needs of the proposed development. and explain whether the development plan can be implemented without the listed variances and/or zoning changes,

7.2.4. NEW FULL TIME JOBS CREATED AT THE COMPLETED PROJECT

Include the number of new full-time jobs that will be created at the proposed development upon completion of construction, and a time schedule for the creation of the new full-time jobs at the site.

“New full-time job” means:

- employment at the proposed development that will require at least 35 hours a

- week working at the site
- including health benefits
- the employment position did not previously exist within the City of Camden.

The number of new full-time jobs included in the qualifications submission will be included as a milestone in the PSADA.

The Development Description, including all the items listed in section 7.2, must be submitted as **Tab 1**.

7.3 CONCEPTUAL SITE PLAN AND BUILDING ELEVATIONS

The qualifications submission must include:

7.3.1 CONCEPTUAL SITE PLAN

A conceptual site plan, to scale, of the Property, which must include the location of the buildings, parking, landscaping improvements, and a table that details the square footage of the building improvements, building elevations, list of required variances and/or zoning changes, and other improvements that are required to the Property to implement the proposed development.

The conceptual site plan must be included as **Tab 2**.

7.3.2 BUILDING ELEVATIONS

Building elevations, to scale, should depict the proposed development as viewed from Delaware Avenue and from the Delaware River.

The building elevations must be included as **Tab 3**.

7.4 PROPOSED PROJECT OWNERSHIP STRUCTURE

The qualifications submission must include:

7.4.1 NARRATIVE

A narrative describing the ownership structure for the proposed development (e.g., corporation, limited partnership, limited liability company or partnership), the respondent's proposed ownership interest in the entity, and the identity of the controlling parties in the entity (i.e., general partner, managing member or partner).

7.4.2 DIAGRAM OF OWNERSHIP STRUCTURE

A diagram depicting the ownership structure, the persons/entities that have an ownership interest, the respective ownership percentages, and the role and responsibility(ies) of each person/entity.

The narrative and diagram must be included as **Tab 4**.

7.5 PROPOSED PROJECT FINANCING

The qualifications submission must include a Development Sources and Uses Statement which provides the following financial information:

7.5.1 DETAILED DEVELOPMENT USES AND SOURCES

7.5.1.1 DEVELOPMENT USES

Detailed budget lines with explanatory notes. At a minimum, development budget must include: site work expenses; construction hard costs; construction and soft cost contingency(ies); all required permits, fees and escrows, utility connection and approval fees, development fees; financing expenses; architect and/or engineering fee(s); legal fees; other required professional fees and expenses; any other soft development expenses; and developer fee, if any. The proposed costs must be reasonable and specific to the proposed project.

7.5.1.2 DEVELOPMENT SOURCES

7.5.1.2.1 PRIVATE FINANCING

A list of proposed funding sources (during construction and permanent financing), with explanatory notes that include the following: timing of funding application submittals, review process and estimated approvals for each source, rate, term, amortization and any other repayment terms. If the financing includes an equity investment(s) by a party that is not the project's owner, provide a summary of the investment and repayment terms.

7.5.1.2.2 OWNER'S EQUITY

A description of the proposed owner's equity investment in the development and identification/evidence of source(s) of equity. The respondent should present plans that maximize private and equity financing.

The Development Sources and Uses Statements, including all the items in section 7.5.1, must be included in **Tab 5**, and must also be provided in Excel format (with formulas accessible and the file unlocked), compatible with Excel 2007-2013.

Posted on the NJEDA website as reference material is a sample Sources and Uses template suggested as model to submit the requested information.

7.5.2 TEN YEAR OPERATING PROFORMA

A detailed operating proforma, which includes a 10-year holding period, plus 1 additional year to estimate the value of the project at the time of sale. The operating proforma must include the following:

7.5.2.1.1 REVENUE

Detail of the projected revenue (e.g., rent, additional rent, expense reimbursement, and other), with explanatory notes, including any credit loss (i.e., estimated rent or other income loss for the year) or vacancy. Effective Gross Revenue should be calculated as follows: Income minus credit loss (estimated write off of uncollected rent or other income), minus vacancy, plus additional income. The notes should explain the calculations for the first year's income, credit and vacancy loss, and the calculation in future years through the end of the term. Year 1 income should be "stabilized" (i.e., excluding any rent-up period).

7.5.2.1.2 EXPENSES

Detail of the project's Operating Expenses with explanatory notes. The notes should explain how the first year's expenses were estimated and the annual increases thereafter.

7.5.2.1.3 NET OPERATING INCOME

Calculate Net operating income, for each year, as follows: Effective Gross Revenue minus Expenses (excluding debt service).

7.5.2.1.4 DEBT SERVICE

For the 10-year period, repayment of debt service payments and any refinancing during the holding period. The notes should provide detail about the interest rate, amortization and term used to calculate the annual payment, and the terms of any refinancing during the holding period.

7.5.2.1.5 NET CASH FLOW

For each year in the holding period, calculate the net cash flow as follows: Effective Gross Revenue minus Expenses minus Debt Service, and minus any equity payment/distribution/return that will be paid to an investor that is not the project's owner.

7.5.2.1.6 ADDITIONAL YEAR (YEAR 11)

The additional year, year 11, should include the projected effective gross revenue, expense, and calculation of net operating income.

The operating proforma, including all the items in section 7.5.2, must be included as **Tab 6**.

Posted on the NJEDA website as reference material are sample templates of the Year 1 Operating Income Summary, Year 1 Operating Expense Detail, and Operating Proforma that are suggested as models to submit the requested financial information.

7.6 PROPOSED PROJECT SCHEDULE

7.6.1 NARRATIVE

The qualifications submission must include a narrative summarizing major milestones with start and completion dates. The narrative should include the major tasks as outlined in section 7.6.2.

7.6.2 GANTT CHART SCHEDULE

The qualifications submission must include a Gantt chart as the proposed development schedule with major milestones, starting from the execution of the Agreement, including, but not limited to:

- preparing and completing plans and construction documents
- obtaining zoning board (if applicable), planning board (if applicable) review(s) and approval(s), and any other federal, state, county, or municipal approvals (e.g., DEP permits, utility connections permits, soil conservation)
- obtaining financing commitments, and if applicable, approvals
- initial closing on financing for construction and purchasing the property
- commencing and completing construction
- occupying the property
- Permanent full time job creation estimate
- finalizing project financing upon project completion and compliance

The project schedule must use undated months or weeks (without specific dates) as the time periods for the tasks included in the schedule.

The proposed project schedule, including all the items listed in section 7.6, must be included in **Tab 7**.

7.7 MARKET AND FEASIBILITY STUDY (STUDY) OR LETTERS OF INTEREST AND OTHER INFORMATION FOR COMMERCIAL OWNER OCCUPIED SPACE

7.7.1 REAL ESTATE INVESTMENT PROPOSALS

The respondent must provide a study for the Property's proposed use (or uses) prepared by an independent third party ("Market Study"). The Market Study must be dated within 6 months of the qualifications submission response date.

The Market Study must satisfy the requirements included in **Exhibit J**, and shall be included in **Tab 8**.

7.7.2 COMMERCIAL OWNER OCCUPIED USE

For qualifications submissions that include "commercial owner occupants," i.e., a business that will "own" and occupy the space to operate some or all of its operations, in lieu of a Market Study, the qualifications submission shall include:

- letters of interest from potential financing sources for the proposed development
- if the "commercial owner-occupant" will occupy through a lease, a letter of interest to lease the space shall also be included
- financial statement of the proposed "commercial owner-occupant," as required under section 7.8.4 for the respondent that will develop the Property

- "Commercial owner-occupied space" includes:
 - turnkey development for a future commercial owner occupant (e.g., business owner hires developer to construct building for the business's sole use)
 - a sale-leaseback transaction which will result in a commercial owner occupant leasing the space (e.g., commercial owner develops or has the building developed, sells it and leases it back, for financial purposes)
 - a triple-net lease to an "owner-occupant" (e.g., developer constructs building and leases it to a single "commercial owner-occupant" at lease rate to cover the debt service and/or developer's return)

These items must be included in **Tab 8**.

7.7.3 COMMERCIAL OWNER-OCCUPIED SPACE WITH OTHER USES

If the qualifications submission will include "owner-occupied space" and other types of tenants

or owners (i.e., a real estate investment proposal), the qualifications submission must include a market study for the portion of the development that will not be owner occupied and the requested information, as listed above, for the commercial owner-occupant portion of the proposed development project.

These items must be included in **Tab 8**.

7.8 RESPONDENT'S EXPERIENCE

A Respondent is any person or entity that will have an interest in the real estate ownership entity. A Respondent must submit the following items:

- A respondent must identify its role(s) and responsibility(ies) as required by sections 7.4.1. and 7.4.2.
- A respondent must disclose its share of equity financing in the project, if any, in section 7.5.1.2.2
- A respondent must provide the information requested in section 7.8, including the information requested in sections 7.8.2 and 7.8.4
- A respondent must provide the verification form requested in section 7.11
- If deemed an Eligible Respondent, each member respondent must provide the Compliance Forms as noted in section 7.12 for the **Step 2 Sealed Bid**

In addition, NJEDA will consider a joint venture response to this RFQ. Each joint venture member must provide the following information:

- Each member of the joint venture must identify its role and responsibility as required by sections 7.4.1. and 7.4.2.
- Each member of the joint venture must disclose its share of equity financing in the project, if any, in section 7.5.1.2.2
- Each member of the joint venture must provide the information requested in section 7.8, including the information requested in sections 7.8.2 and 7.8.4
- Each member of the joint venture must provide the verification form requested in section 7.11
- If deemed an Eligible Respondent, each member of the joint venture must provide the Compliance Forms as noted in section 7.12 for the **Step 2 Sealed Bid**

Failure to provide the above-listed information for any respondent or joint venture member will make the qualifications submission non-compliant.

7.8.1 RESPONDENT'S EXPERIENCE NARRATIVE

The qualifications submission must include a narrative describing the respondent, its history and operations, and the respondent's prior development experience, within the last five (5) years,

with project(s) similar in use, size and scope to the proposed development that will be described in section 7.2 of this RFQ.

Please list which employees of the respondent, or principals, owner or members of the respondent, will be the involved in implementing the proposed project.

If applicable, please highlight projects in which development team members (listed in section 7.9 below) previously have worked together.

This narrative must be included as **Tab 9**.

7.8.2 RESPONDENT'S EXPERIENCE TABLE

The qualifications submission must include a table that details the respondent's projects completed within the last 5 years, of similar size and scope to the proposed development in the RFQ response, which includes the following information:

- Column 1: Project Name
- Column 2: Project Location (city, state)
- Column 3: Narrative Project Description
- Column 4: Describe the number of units (e.g., SF office, SF industrial, SF retail, SF other commercial, number residential units with notation as to either for sale or rental, whether for rent or sale), number of hotel keys)
- Column 5: Describe the building type(s) (e.g., low rise, midrise, high rise, townhomes)
- Column 6: Urban or Waterfront Development
- Column 7: Describe any green building or sustainable development components included in the project
- Column 8: Total Development Cost
- Column 9; Date Completed
- Column 10: Contact Information (full name, title, company, e-mail and phone)

This table must include COMPLETED projects and NOT projects under development or under construction.

This table must be included as **Tab 10**.

7.8.3 RESPONDENT'S STAFF RESUMES

The qualifications submission must include the resume of the project leader and other employees of the respondent that will be assigned to implement the proposed development. These resumes must be included as **Tab 11**.

7.8.4 RESPONDENT'S FINANCIAL INFORMATION

The respondent must demonstrate financial capacity to complete the proposed development by submitting either Audited Financial Statements or Reviewed Financial Statements as detailed in the table below:

Audited Financial Statements for last three years	Reviewed Financial Statements for last three years
<ul style="list-style-type: none">• Auditor's Reports• Balance Sheets• Statements of Income and Retained Earnings• Statement of Cash Flows• All footnotes to these statements• Annual Report (if applicable)	<ul style="list-style-type: none">• Balance Sheets• Statements of Income and Retained Earnings• Statement of Cash Flows• All footnotes to these statements

NJEDA prefers Audited Financial Statements but respondents that do not have Audited Financial Statements may submit Reviewed Financial Statements. This financial information must be included as **Tab 12**.

7.9 DEVELOPMENT TEAM MEMBERS

7.9.1 TEAM MEMBER INFORMATION

A Development Team Member includes legal counsel, architect, engineer(s), contractor or construction manager, and consultant(s). Each Development Team Member must provide the following:

- Company Name
- Principal Contact
- Mailing Address
- Telephone Number
- E-mail Address

This information must be included as **Tab 13**.

7.9.2 DEVELOPMENT TEAM MEMBERS' TABLE OF EXPERIENCE

The qualifications submission must include, for each Development Team Member, a table that details projects completed within the last 5 years, of similar size and scope to the proposed development in the qualifications submission, which includes the following information:

- Column 1: Project Name
- Column 2: Project Location (city, state)
- Column 3: Narrative Project Description
- Column 4: Describe the number of units (e.g., SF office, SF industrial, SF retail, SF other commercial, number residential units with notation as to either for sale or rental, whether for rent or sale), number of hotel keys)
- Column 5: Describe the building type(s) (e.g., low rise, midrise, high rise, townhomes)
- Column 6: Urban or Waterfront Development
- Column 7: Describe any green building or sustainable development components included in the project
- Column 8: Total Development Cost
- Column 9: Date Completed
- Column 10: Contact Information (full name, title, company, e-mail and phone)

This table must include COMPLETED projects and NOT projects under development or under construction.

These tables must be included as **Tab 14**.

7.9.3 DEVELOPMENT TEAM RESUMES

For each Development Team Member, the qualifications submission shall include the following:

- Resume of the project leader for the firm's work on the proposed development
- Resume of each employee that will be assigned to perform the firm's work on the proposed development

These resumes must be included as **Tab 15**.

7.10 DEVELOPMENT TEAM ORGANIZATIONAL CHART

The qualifications submission must include an organizational chart showing the roles and responsibilities of the respondent and each Development Team Member, and the primary point of contact for the respondent's team with NJEDA. This chart must be included as **Tab 16**.

7.11 CERTIFICATION VERIFYING SUBMISSION PACKAGE AND ACKNOWLEDGMENT OF RECEIPT OF ADDENDA/Q&A

A signed Certification Verifying the Submission Package and Acknowledgment of Receipt of Addenda/Q&A is attached as **Exhibit H**. This certification must be included as **Tab 17**.

7.12 COMPLIANCE

Exhibits K is attached to this **RFQ FOR INFORMATION PURPOSES ONLY**. A respondent that NJEDA deems eligible to bid on the Property is deemed an “Eligible Respondent” under the Disposition Procedures and may submit a seal bid in **Step 2**. An Eligible Respondent’s bid on the Property must include the compliance forms included in **Exhibit K** as part of its sealed bid.

An Eligible Respondent agrees that it shall comply with all the requirements of these provisions. If an Eligible Respondent fails to comply with the requirement of these provisions, NJEDA may declare the Eligible Respondent’s bid non-compliant.

SEE EXHIBIT K FOR ALL REQUIRED COMPLIANCE DOCUMENTATION FOR THE SEALED BID AND THE PSADA.

8.0 QUALIFICATION PROCESS

8.1 NJEDA’S RESERVATION OF RIGHTS

Notwithstanding anything to the contrary, NJEDA reserves the right to proceed or not to proceed with this RFQ or to terminate the qualification process at any time.

NJEDA has no obligation to qualify any respondent and it expressly reserves the right, at its sole and absolute discretion, to modify, alter, or waive any provisions or informalities of this RFQ.

8.2 QUALIFYING ELIGIBLE RESPONDENTS

NJEDA will review responsive qualifications submissions to qualify the respondent to bid on the Property pursuant to the criteria specified below in section 8.3. The evaluation review will be based upon the information provided to NJEDA in response to this RFQ and any necessary verification of such information provided thereof.

Respondents that are deemed eligible to bid on the Property will become “Eligible Respondents” under the Disposition Procedures.

8.3 QUALIFICATION CRITERIA TO SELECT ELIGIBLE RESPONDENTS

The following criteria will be used to qualify each respondent’s qualifications submission:

- The Development Project included in the qualifications submission proposes a use or uses that is/are consistent with the requirements of the Waterfront Redevelopment Plan
- The market study and financial information included in the qualifications submission

demonstrate that the proposed project is financially feasible (in its development and operation)

- The information regarding the Respondent and the Respondent's Development Team Members included in the qualifications submission demonstrates that the Respondent and Respondent's development team have at least five (5) years in experience in developing urban and/or waterfront development projects of similar size and scope
- The qualifications submission demonstrates that the Respondent and the Respondent's development team have sufficient capacity to finance the proposed project
- The qualifications submission included the creation of new full-time jobs at the proposed development upon completion of construction

8.4 REQUEST FOR CLARIFYING INFORMATION FROM RESPONDENTS

NJEDA reserves the right, in its sole discretion, to conduct a completeness review to determine if any items set forth in Exhibit I were omitted from Respondent's qualifications submission, or are incomplete. A completeness review consists of a team of technical reviewers composed of NJEDA staff who review each qualifications submission to determine if any items set forth in Exhibit I – "Qualifications Submission Checklist and/or Table of Contents" were omitted from the qualifications submission, or are incomplete.

If NJEDA deems one or more items to be missing or incomplete, NJEDA would contact the Respondent by email and/or letter and allow the Respondent a short period of time, to be determined in NJEDA's sole discretion, for the Respondent to provide the missing or incomplete items. All Respondents would receive the same period of time in which to respond.

If these missing or incomplete items are not provided by NJEDA's established deadline, then the qualifications submission would be deemed "Non-Responsive." If NJEDA deems the qualifications submission materially non-responsive, no further evaluation would be conducted of the Respondent's qualifications submission and the qualifications submission will be subject to rejection.

8.5 NOTIFICATION OF ELIGIBLE RESPONDENTS

NJEDA shall notify each interested party as to whether the party is qualified and eligible to participate in the Sealed Bid process (each, an "Eligible Respondent").

9.0 STEP 2: SEALED BIDS

9.1 BIDDING PACKAGE

Each Eligible Respondent will be supplied with a comprehensive bidding package, which will include a specimen form PSADA.

9.1.1 QUESTIONS REGARDING THE SPECIMEN FORM OF PURCHASE AND SALE AND DEVELOPMENT AGREEMENT

The successful Eligible Respondent will be required to enter into a form of PSADA satisfactory to NJEDA. Respondents should refer to the PSADA attached as **Exhibit C**.

Upon receipt of the bidding package, Eligible Respondents are encouraged to carefully review the PSADA and should indicate any exceptions taken to the form of the agreement during the Bidding Period Question and Answer period for the Sealed Bids. NJEDA will be under no obligation to grant or accept any requested changes to the PSADA.

NJEDA will revise the terms and conditions and sales as deemed appropriate in its sole discretion to maximize the value to the State as well as to ensure an equitable process that will allow for a timely and successful closing of the sale and redevelopment of the Property.

If NJEDA does accept a change, it will so indicate on its website. If proposed changes are not accepted, Eligible Respondents must not include them again in the Sealed Bid response to the SB or the sealed bid will be deemed non-responsive.

9.2 STEP 2 PROPERTY SITE VISIT AND RELATING QUESTION AND ANSWER

In the bidding package, NJEDA will provide a date for a site visit for all Eligible Respondents.

If an Eligible Respondent has a question as a result of the site visit, it should submit its question(s) as described in the bidding package.

The questions and answer period also will be outlined in the bidding package.

9.3 SEALED BIDS

All sealed bids must include:

- Final development concept
- Completed bid form
- Completed compliance forms (see **Exhibit K**)
- Any other item requested in the comprehensive bidding package

9.4 REJECTION OF BIDS

9.4.1 MINIMUM ACCEPTABLE BID

The minimum acceptable bid for the Property is five-million dollars (\$5,000,000). Any Eligible Respondent that submits a bid for the Property that is less than the minimum acceptable bid amount will be rejected as non-conforming.

9.4.2 MATERIALLY DIFFERENT DEVELOPMENT PLAN

Any Eligible Respondent that submits a final development concept with its bid that is materially different than the development concept included in the Eligible Respondent's response to the RFQ will be rejected as non-conforming.

10.0 FIRST ROUND OF BIDDING

Eligible Respondents will be notified of the place and time to submit Sealed Bid for the Property. NJEDA will only consider Bids that are timely filed by Eligible Respondents.

11.0 SECOND ROUND OF BIDDING (BEST AND FINAL BIDS)

NJEDA, in its sole discretion, may seek best and final Bids ("BAFB") from the Eligible Respondents who submitted Bids in the first round of bidding. The BAFB prices will be the final prices considered, except if the bidding process is continued pursuant to section 12.0.

12.0 SELECTION OF AWARD

12.1 SELECTION OF AWARD

The award will be made to the Eligible Respondent(s) offering the highest Bid amount, subject to the approvals in sections 14.0 through 16.0.

12.2 EXECUTION OF THE AGREEMENT WITHIN TIME PERIOD

The successful Eligible Respondent shall be required to execute the PSADA and return an executed copy with the required deposit to NJEDA within the time period specified in the bidding package.

12.3 AWARD TO NEXT HIGHEST ELIGIBLE RESPONDENT

If the Agreement cannot close with the successful Eligible Respondent, NJEDA, in its sole discretion, reserves the right to award the property to the next highest bidding Eligible Respondent from the last round of bidding and if that negotiation is not successful, in its sole

determination, NJEDA may either continue to pursue a sale to one of the other Eligible Respondents from the last round of bidding or undertake a new qualifications submission process for the Property.

12.4 ENVIRONMENTAL DUE DILIGENCE

The successful Eligible Respondent shall be authorized to conduct environmental due diligence within the specified due diligence period. Any environmental due diligence performed by the successful Eligible Respondent shall be done solely at its cost, shall be the property of NJEDA and may be shared with other Eligible Respondents if NJEDA so chooses.

13.0 DEVELOPMENT SUBJECT TO LOCAL ZONING REQUIREMENTS

Private development of the Property will be subject to local zoning requirements and planning board approvals, as well as the jurisdiction of the CCRA. Prior to closing, the successful Eligible Respondent shall be required to seek designated redeveloper status from the CCRA.

14.0 REVIEW COMMITTEE APPROVAL

The qualifications submission, final sale price and terms of the PSADA for the disposition and sale of the Property will be presented to the Review Committee for approval.

15.0 NJEDA BOARD APPROVAL

After approval by the Review Committee, the qualifications submission, final sale price and terms of the PSADA for the disposition and sale of the Property shall be presented to the NJEDA Board for its approval.

16.0 STATE HOUSE COMMISSION APPROVAL

Following approval by the NJEDA Board and Treasury, NJEDA will submit the qualifications submission, final sale price and the Agreement for the disposition and sale of the Property to the SHC for approval.

17.0 CLOSING

The PSADA outlines the conditions of closing on the Property.

18.0 PROTEST

Any respondent may protest an operator/respondent selection (an award) by NJEDA. In order for a protest to be timely, it must be submitted to the Director – Real Estate Division within ten (10) business days of receipt of the unsuccessful notification.

19.0 RFQ/SB EXHIBITS

A list of the RFQ/SB exhibits is attached, along with the exhibits. *All reference documents related to this RFQ as can be found on NJEDA's website at <http://www.njeda.com/bidding>*