

RESPONSES TO QUESTIONS

REQUEST FOR QUALIFICATIONS – PRIVATIZED STUDENT HOUSING PROJECT

1. The University seems to be placing heavy weighting on selection of a developer with prior educational & university housing facilities experience, and a proven record of financing those facilities....this would seem to be a problem unless . . . academia experience and . . . record of corporate deliveries and a strong overall team are enough to get past this?

Yes. There is significant weighting on prior experience and financing capability.

2. As . . . mentioned, certainly a university guaranty on some level of rents would help (and could be a requirement) us get the most advantageous financing and lowest costs for the University; definitely need University's expectation of rent levels we can charge and current and expected student demand/occupancy levels because from that info . . . and . . . can run initial pro-formas and quickly tell if this deal makes financial sense.

This information will be provided to the short-listed firms. BGSU is making every effort to ensure that this project will be attractive to experienced developers.

3. As . . . mentioned, once we get the student demand and unit rental rates, the term of the lease to the university needs to be long (20-30 yrs) to attract capital partners....any feedback from Univ on this?

Again, this information will be provided to the short-listed firms.

4. How large is the land site for the project?

The RFQ includes an attachment that enables developers to calculate the sizes of the sites.

5. Does BGSU plan to sign a lease or guarantee room rentals for the project or do they expect the developer to take the lease-up risk?

Select provisions of the Agreement with developers will be provided to the short-listed firms.

6. What is the current market rate pricing for the rooms currently leased on BGSU campus? What is the range of pricing estimated for the new units?

The range of future estimated pricing will be provided to short-listed firms. Current pricing is presented on the BGSU website.

7. They reference off-balance sheet financing is required for the project - why is this important for BGSU? Off-balance sheet structures limits the lease term and therefore financing options for the project.

BGSU wished to preserve its debt financing capacity for other projects.

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8. They reference that the developers "must provide" evidence of having undertaken other projects of this type / magnitude. If only one of the development team has this experience will that be enough to qualify?

BGSU will evaluate the experience of the entire team for its capabilities.

9. They reference the firm EDGE - what role will play in the project & and at what cost?

EDGE pertains to a category of companies in Ohio that qualify for a specified percentage of contract amounts. It stands for Encouraging Diversity, Growth and Equity. Further information is available on the website of the State Architect of Ohio.

10. Please clarify the qualification screening criteria that will be used (those in the SAO form #F110-330 or those listed in the narrative of the RFQ).

Please use the criteria included in the RFQ narrative.

11. Is the goal of the university to team up with one strategic partner or multiple developers?

The university will select the number and combination that best suits its needs. No firm decision has been made on the number of firms that will be selected.

12. What is the direction the university would like to proceed with regard to building types? Does the proposal need to have a mixed use component to be selected? Is there a list of parcels involved and corresponding acreages?

Design guidelines and site specific information will be issued to the short-listed firms. The attachment included in the RFQ identifies the areas on campus where the proposed housing will be developed.

13. Who is doing your housing master plan? Is this available for our review? Does this masterplan include food service?

WTW Architects prepared the housing master plan, which included food service. Tsoi/Kobus and Associates is currently developing the overall campus master plan; they are preparing final site and phasing recommendations for student housing. The final housing plan will be provided to the short-listed firms.

14. Will the chosen developer team be required to follow State of Ohio bidding laws?

The selection of developers and contractors will comply with all legal requirements.

15. Will the developer team be required to pay prevailing wages?

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Our financial projections assume that residential prevailing wage rates will be paid.

16. Are there minimum EDGE goals set by the university?

BGSU seeks a minimum of 5% of the contracted amount. We strive to achieve levels greater than that on our projects.

17. Does the university expect to extend a land lease for the development sites for a specific time period?

Preferred lease terms will be identified to the short-listed companies.

18. Would the leases be extended by the university, foundation, or some other not-for-profit organization representing the university?

The university is currently evaluating the merits of establishing a non-profit entity for this project.

19. Which bed counts more accurately represent the master plan recommendations?

BGSU seeks to provide 6,200 on-campus beds by the end of Phase 1; this represents a reduction from the 7,200 beds currently available.

20. Does the school see the Phase 1 housing for use by both underclassmen and upperclassmen?

The university intends for its housing to appeal to both.

21. What are the residence requirements for BGSU? Will freshmen and sophomores be required to live on campus after completion of the new student housing?

BGSU has and will continue requirements for freshmen and sophomores to live on campus, with some exceptions.

22. Is a meal plan required? For what years?

There is two-year meal plan requirement for on-campus residents with only a few exceptions. Students living in fraternities and sororities have a different dining arrangement.

23. Assumed no LEED certification is required, but rather incorporate cost-effective LEED principal where possible?

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At a minimum BGSU would like to include sustainability practices that are appropriate for student housing. We will be open to exploring LEED certification.

24. Is there a preferred cost index for projecting historical costs to 2009?

There is no preference but please state the index you are using.

25. Is the university requiring financial information for all team members?

At this point financial information is only required for the developer.

26. Can you identify the university's current vacancy rate for on-campus student housing?

Nearly all residence hall beds are filled on campus with single or double occupancy. Many of the single assignments are in rooms that are "structured doubles" but are being occupied as single.

27. Who was used for the housing study?

See response to question #19. WTW Architects performed the housing study for BGSU.

28. Does the university have a list of preferred consultants?

The university does not maintain a preferred list.

29. Does the university consider Cleveland firms as local?

Generally, Ohio firms are considered local.

30. Does construction mean the same as hard cost?

Yes. Cost/SF should be Gross Square Feet. Ancillary facilities should not be included in the cost calculation. However, any learning space (programmed or targeted) in the housing should be included. Please identify the index used for calculating 2009 costs.