

ADDENDUM I

DATE: October 19, 2022

FOR

RFP #23050

COMMERCIAL REAL ESTATE BROKERAGE SERVICES

DATED: October 3, 2022

TO

THE CURATORS OF THE UNIVERSITY OF MISSOURI ON BEHALF OF UNIVERSITY OF MISSOURI SYSTEM

The above-entitled specifications are modified as follows and except as set forth herein remain unchanged and in full force and effect:

The following are questions received and their respective answers:

1. Page 1, Summary: Is the Subject Property a current or former dairy farm and was it used by the University of Missouri System ("UMS") or was it a gift to the UMS?
Answer: Yes, this property is part of the current dairy farm.
2. Page 1, Summary: Are there any residential dwellings on this property and if so, the extent of it/them?
Answer: None
3. Page 1, Summary: Will the University of Missouri System ("UMS") seriously consider a proposal that would sell this property by public auction and *if not, specifically, why not?*
We have previously sold real estate at public auction for the UMS with great success.
Answer: We believe we can achieve the highest value using a local broker through a traditional listing. That being said, all responses received will be reviewed.
4. Page 1, Project Objectives and Description: Does the UMS have a current appraisal on the property and if so, can it share it with us so that we may review it as part of our proposal?
Answer: Yes, but we do not intend to share prior to engaging with selected Broker.
5. Page 1, Minimum Qualifications: With respect to the requirement of having a physical office within a 45-minute drive of the Subject Property, we have previously done work for the UMS and our offices are in Lakeland, FL, Harrisonville, MO and Escondido, CA. Harrisonville is 2 hours from the Subject Property. Is this acceptable, and if not, specifically, why not? If the concern is relative to being able to show the property, we do that at set date(s) and time(s). We have successfully sold thousands of acres of farmland in several states, including Missouri.

Answer: For this project, we do require an office within 45 minutes of the Subject Property. We need potential buyers to have access to the property on short notice, and the selected Broker will need to coordinate that.

6. Page 1, Proposed Work Plan/Schedule: Is the UMS requiring a Broker's Opinion of Value with the proposal we are submitting? If so, this will be a very cursory review as we normally do these on a retainer basis.

Answer: A preliminary review is acceptable.

7. Page 1, Compensation: We normally work on a "Buyer Premium" basis where the Buyer Premium is a percentage of the High Bid Price and is added to the High Bid Price to achieve the Total Purchase Price such that the Buyer, rather than the Seller, pays our commission. Is this acceptable?

Answer: All responses will be reviewed and compared.

8. Page 1, Compensation: Will the UMS reimburse us for our pre-budgeted and pre-approved out-of-pocket marketing and advertising costs to sell this property? This is the only fee/cost we are asking the UMS to pay as our commission is paid by the Buyer. Is this acceptable?

Answer: All responses will be reviewed and compared.

9. Page 2, Compensation: How long will be the term of this employment contract?

Answer: We are looking for the respondent to propose what is reasonable and most effective.

10. Page 2, Proposal Evaluation: Will there be specific "points" assigned to each of the evaluation criteria to come to an objective decision on the best firm, or are these all subjective criteria?

Yes, we will score all respondents based on points assigned to the evaluation criteria.

11. Page 2, Proposal Evaluation: Will the UMS, after the initial selection is made, publish the scoring matrix by category and by reviewer so that proposers can see how they were scored?

Answer: We do not publish the scoring matrix, however it can be made available upon request.

12. Page 3, Proposal Evaluation: In terms of timing, when does the UMS anticipate making a decision on this contract and when would it prefer that we market the property?

Answer: As quickly as possible.

13. Page 3, Instruction to Respond: With respect to the 10-page limit, that is extremely difficult to do given the requirements of the RFP. 3 principals with 2 page resumes, a 3-year property sale list (3 pages) and a list of references is 10 pages in and of itself, not including the actual proposal. **10 pages as to the proposal itself is fine.** We'd also like to submit samples of our marketing plans and advertising and a company brochure in an addendum if that's acceptable. We normally send our proposals to email addresses like yours via WeTransfer.com (a file transfer service) as our proposals are typically more than 25MB in size (due to advertising graphics). Is all of this acceptable?

Answer: It is acceptable to exclude resumes from the 10-page total. Please mail hard copies or a thumb drive to Kristen Meade at 2910 LeMone Industrial Blvd, Columbia, MO 65201 if file size is too large.

14. General: Has the UMS had any discussions with any real estate brokerage firm about the sale of this property prior to the issuance of this RFP and if so, which firm(s)?

Answer: No conversations have been had with brokers about the sale of this property, and the University is not under contract with any brokerage firm to sell this property.

15. General: With respect to the sale of the property, is the UMS willing to sell this property to the last, final and highest bidder and if not, why not? We are well-versed in multi-parcel sales like these and would offer the 2 parcels individually and together. In a public auction format, that works very well.
[Answer: The University intends to sell this property to the highest offer but reserves the right of final approval. All responses will be reviewed and compared.](#)
16. On page 3 of the RFP it states the bid must be no more than 10 pages. Question is, are the resumes of each team member also included in the 10-page limit?
[Answer: It is acceptable to exclude resumes from the 10-page total.](#)
17. Will seller have available a recently performed ALTA as built survey which will indicate all utilities currently serving the site, location of improvements, and confirming property boundaries?
[Answer: We do not.](#)
18. Will seller provide a summary of historical uses of the site during its ownership?
[Answer: We can attempt to pull this together, but we do not have it currently.](#)
19. Will seller provide any recently performed environmental review or reports about the site conditions?
[Answer: Not available. These would be the responsibility of the buyer.](#)
20. Will property be sold in its "as is" zoning district A-2 County of Boone, or will offers contingent upon zoning revision be considered?
[Answer: Sold as-is unless otherwise recommended by broker. Goal is to sell for the highest amount possible and as quickly as possible.](#)
21. Does seller desire sale to be completed by an identified date or time period from the listing execution date?
[Answer: As quickly as possible while allowing enough time to realize the highest value possible.](#)
22. Will any deed restrictions be placed on the property?
[Answer: No](#)

The due date for responses has been extended to Tuesday, October 25, 2022, at 3:00 p.m. CST.

Kristen Meade
Director of UM Procurement/CPO
University of Missouri Procurement