

ADDENDUM I
DATE: March 14, 2024
FOR
RFQ #24009
PUBLIC-PRIVATE PARTNERSHIP FOR HOTEL AND CONFERENCE CENTER
DATED: March 1, 2024
TO
THE CURATORS OF THE UNIVERSITY OF MISSOURI ON BEHALF OF MISSOURI S&T

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 thus far and responses to each.

1. Clarify the ambitions of the University to have a full-service, conference hotel...or would it be satisfied with a Marriott Courtyard or a Hilton Garden Inn? It is our contention that meeting hotel should provide full-service amenities for its patrons. In that way you can optimize the performance of the new facility. But with that comes more capital obligations on the University via P3 of Public/Private Partnership development. As it is more expensive to design and build a Marriott, Hyatt Regency, or Hilton branded full-service hotel instead of a Marriott Courtyard, Hilton Garden Inn, or a Hyatt Place, the larger capital commitment then requires more public support than the smaller, less expensive facilities.
 - a. *The University desires to engage a private partner for a new hotel development with meeting/conference space and accompanying restaurant. The final building program details and hotel type will be decided jointly by the University and the selected partner. The proposed building program and hotel type noted in the RFQ are based on the recommendations of a third-party independent hotel advisor which confirmed demand and overall project feasibility. Based on their analysis, there is market demand for a full-service hotel, however, the University would also consider other hotel types that meet the needs of the University.*
2. Expectations of the University regarding any investment needing to be made to enable this facility to become a reality – Is the University simply hoping to receive ground rent for the site and have a hotel conference center on campus or is the University aware of the financial realities inherent in this type of undertaking?
 - a. *The University is aware of the financial realities associated with a hotel and conference center and the return requirements for a private partner. Before going to market with the RFQ, the University engaged an independent third-party hotel advisor to complete both a Market Demand Study as well as an Economic Impact Study to assess project feasibility (note: both are referenced in the RFQ and will be provided to the shortlisted RFP firms). The University is open to a variety of transaction structures; however, the goal of the University is for the development to have a neutral or accretive impact on the University of Missouri System credit rating and for the University to participate financially in the future success of the hotel (e.g., ground lease payment and/or revenue sharing).*

Given the response rate and interest in this project, the deadline for questions and the RFQ submission deadline has been extended by two weeks. The new dates are as follows per the table below:

CRITICAL MILESTONES	DATE, TIME
RFQ Published	March 1, 2024
Written Inquiry Deadline	March 29, 2024, 3:00pm (CT)
Responses to Written Inquiries	April 5, 2024
Submission Deadline	April 12, 2024, 3:00pm (CT)
Presentations (if needed)	Week of April 22, 2024
Notification of Shortlisted Firms	Week of April 29, 2024

In Section 5: Procurement Schedule, replace the RFQ Timeline and RFP Timeline (tentative) tables in the RFQ with the following updated tables:

RFQ Timeline

Event	Time	Date
1. RFQ advertisement		March 1, 2024
2. Written questions and comments deadline	3:00 p.m. Central Time	March 29, 2024
3. University response to written questions and comments		April 5, 2024
4. RFQ submission deadline	3:00pm Central Time	April 12, 2024
5. Presentations (if needed)		Week of April 22, 2024 (tentative)
6. University completion of evaluation and notification of shortlisted firms		Week of April 29, 2024 (tentative)

RFP Timeline (tentative)

Event	Time	Date
1. RFP issued to shortlisted firms		May 3, 2024
2. Campus visit and site tour (required)		Week of May 20, 2024
3. Written inquiry deadline		May 24, 2024
4. Responses to written inquiries		May 31, 2024
5. Submission deadline		June 21, 2024
6. On-campus presentations		Week of July 1 or 8, 2024
7. Identification of preferred partner		Week of July 22, 2024

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