

Missouri S&T Request for Qualifications ("RFQ")

RFQ #24009

Solicitation for:

Public-Private Partnership for Hotel and Conference Center

CRITICAL MILESTONES	DATE, TIME
RFQ Published	March 1, 2024
Written Inquiry Deadline	March 15, 2024, 3:00pm (CT)
Responses to Written Inquiries	March 22, 2024
Submission Deadline	March 29, 2024, 3:00pm (CT)
Presentations (if needed)	Week of April 8, 2024
Notification of Shortlisted Firms	Week of April 15, 2024

For questions pertaining to this RFQ, please contact:

Kristen Meade

Chief Procurement Officer

meadek@umsystem.edu

Table of Contents

<u>SEC I</u>	ION 1: DACKGROUND AND OVERVIEW	3
1.1.	STATEMENT OF PURPOSE	3
1.2.	MISSOURI UNIVERSITY OF SCIENCE AND TECHNOLOGY	3
1.3.	Missouri S&T Financial Position	4
1.4.	MISSOURI S&T ARRIVAL DISTRICT	4
1.5.	University Advisor	5
<u>SECT</u>	ION 2: PROJECT GOALS AND SUCCESS CRITERIA	6
2.1.	GOALS OF UNIVERSITY	6
2.2.	FINANCIAL OBJECTIVES	6
SECT	ION 3: PROJECT CONCEPT SUMMARY	7
3.1.	Project Overview	7
3.2.	PROJECT OVERVIEW OVERVIEW OF THE SITE	7
	PREVIOUS STUDIES	7
3.4.	BUILDING PROGRAM SUMMARY	8
3. 5 .	ZONING AND ENTITLEMENTS	9
3.6.	UTILITIES	9
3.7.	PERMITTING AND INSPECTIONS	9
3.8.	CONSTRUCTION AND ARCHITECTURAL GUIDELINES	9
SECT	ION 4: SUBMISSION REQUIREMENTS	11
4.1.	SUBMITTAL OF QUALIFICATIONS	11
4.2.	EXPERIENCE	11
4.3.	SUBMISSION ORGANIZATION	11
4.4.	NONDISCRIMINATION	11
4.5.	RFQ COMMUNICATIONS	12
4.6.	SUBMISSION DEADLINE	12
4.7.	CLARIFICATIONS	13
4.8.	SUBMISSION REQUIREMENTS AND EVALUATION	13
4.9.	Additional Considerations	16
SECT	ION 5: PROCUREMENT SCHEDULE	17
SECT	ION 6: EXHIBITS	18

Section 1: Background and Overview

1.1. Statement of Purpose

Missouri University of Science and Technology ("Missouri S&T" or "S&T" or the "University") is requesting submissions from qualified development teams ("Respondents", "Developers", or "Firms") for the development and operation of a new hotel and conference center (the "Project") located on University-owned property (see Exhibit B: Site Inventory Portfolio). The goal of this solicitation is to identify the firm(s) with which the University will enter into a ground lease agreement to design, build, finance, operate, and maintain an (approximately) 120 key-hotel, 8,500 square foot conference and meeting center, and 80-seat restaurant and lounge, via a Public-Private-Partnership ("P3") (Note: the proposed building program is draft only based on independent market study; final building program will be agreed upon between the University and Developer.) The University is pursuing this new development opportunity as part of a broader initiative to enhance the campus "Arrival District" and create expanded offerings for campus visitors and the surrounding Rolla community (refer to section 1.4 for additional details on the Arrival District).

This RFQ is being issued to obtain submissions from qualified hotel developers and operator teams. A Request for Proposal ("RFP") will be issued to shortlisted firms after the RFQ process is completed. The RFP will further define the University's transaction structure requirements, detailed proposal requirements, and outline the University's process for selecting a Developer and executing required legal agreements with the University.

The RFQ response should address the Developer's interest in leasing the identified land from the University for purposes of designing, building, financing, operating, and maintaining the Project. The P3 aims to create a value accretive operation for the private partner and achieve Missouri S&T's established objectives (refer to section 2 for additional details on the University's objectives).

1.2. Missouri University of Science and Technology

Founded in 1870 during the height of the Industrial Revolution, Missouri S&T — then known as the Missouri School of Mines and Metallurgy — is a public land-grant university established to address Missouri's need for scientific and practical education in the developing nation. Today, Missouri S&T is one of the nation's leading technological research universities dedicated to preparing students of all majors to solve the world's great challenges. S&T offers more than 100 degree programs in 40 areas of study, including business, computing and information technology, education, engineering, the humanities and social sciences, and the physical sciences. In addition to bachelor's and master's degrees, S&T offers Doctor of Philosophy degrees in 20 disciplines and the Doctor of Engineering degree in eight disciplines.

Known for its high return on investment, Missouri S&T was ranked in 2023 by *The Wall Street Journal* as the No. 1 public university for salary impact. S&T graduates are in high demand,

receiving multiple job offers and an average starting salary of \$72,600 for bachelor's graduates, according to a ranking by SmartAsset.com.

Missouri S&T's strategic vision is focused on achieving three "North Star" goals by 2030 (click here for Missouri S&T's strategic plan website):

Attain Carnegie R1 classification (very high research activity) as determined by the Carnegie Classification of Institutions of Higher Education. This is the highest classification for doctoral universities. Missouri S&T is currently classified as a Carnegie R2 (high research activity) doctoral university.

Grow enrollment to 12,000 students (8,000 undergraduate students and 4,000 master's and Ph.D. students). Missouri S&T's enrollment as of fall 2023 was 7,156 (5,510 undergraduate and 1,646 master's and Ph.D. students).

Achieve a top 100 ranking among national doctoral universities as measured by U.S. News & World Report. Missouri S&T is currently ranked 182nd.

1.3. Missouri S&T Financial Position

Fueled by the largest ever gift to a higher education institution in Missouri by Fred and June Kummer (click here for additional details on the Kummer Institute), Missouri S&T is making investments to spur growth in enrollment, research and economic development by hiring new faculty and staff, adding scholarships for students, building research partnerships and improving research infrastructure to attract research grants. In addition, \$346M (primarily funded through philanthropy and investments from the State of Missouri and double that of the previous five years) in capital projects are underway. These projects are all focused on enrollment or research growth.

Missouri S&T is one of four universities in the University of Missouri System and has a strong history of sound financial management. In December of 2023, Moody's affirmed the System's Aa1 rating and cited its good revenue diversity and substantial economics of scale, noting its consistently favorable operating performance. Standard & Poor's affirmed the System's AA+ rating in November of 2023, listing its "extremely strong" enterprise risk profile, characterized by solid full-time enrollment, healthy retention and above-average student quality. Missouri S&T ended fiscal year 2023 with a \$714M net position, up 42% in five years. The Kummer Foundation, existing solely to support S&T, ended calendar year 2023 with \$382M in net assets.

1.4. Missouri S&T Arrival District

Missouri S&T began construction of a new Arrival District (click here for additional details on the Arrival District) in 2020 to create a more welcoming, memorable, first impression for prospective students and other visitors. This area, located between Interstate 44 Exit 185 and US Highway 63, includes a new road, Tim Bradley Way, aligned to the campus front door and a new construction district. Included in the development is a new 49,000 gross square feet (GSF) Innovation Lab, a

35,000 GSF welcome center costing over \$25 million, and an underground parking garage. Also included is an entry plaza with outdoor seating areas to the north and south as well as a main lawn flaked by formal tree plantings to unite the entry plaza with the Rolla Building. The area is under construction and expected to be completed in 2026.

As a part of the Arrival District master planning effort, the University conducted a Community Development Study to analyze and quantify the implications of planned enrollment growth over the next ten years. Key findings suggested continued market and community growth in Rolla driven by the University's expansion. Planned growth will positively impact the developments within the Arrival District, leading to increased need for office, retail, and hospitality offerings (refer to Exhibit A Arrival District Plans for additional details).

1.5. University Advisor

The University engaged Rieth Jones Advisors ("RJA") to serve as their Advisor throughout the P3 process for the Project. The University is in the process of determining other legal and/or financial advisors to support the University. Proposers are prohibited from including RJA or any future University advisors to their development teams.

Section 2: Project Goals and Success Criteria

2.1. Goals of University

The University seeks to lease University property for the development and operation of a full-service hotel concept, inclusive of conference space and a restaurant. The Project's unique blend of programmatic uses and functions will allow S&T to deepen its connections with alumni, students and their families, the campus community, as well as provide an additional conduit to engage Rolla citizens by providing an amenity that will enrich the local fabric of the community.

Specifically, success for the project is defined by the following outcomes:

- Assist in advancing Missouri S&T's goal of increasing enrollment by improving the recruiting experience for prospective students and candidates for employment
- Maintain Missouri S&T brand standards for operations and internal / external conditions throughout the term of the partnership
- Missouri S&T to retain ownership of the underlying land
- Serve alumni, visitors, and the community by driving overnight stays and conference business as part of the partnership. Missouri S&T will set agreed upon rates with the partner for all University business at the hotel
- Address a need in the hospitality market for the region by providing a full-service hotel

These strategic objectives guided the University in its decision to pursue this initiative and will continue to guide decisions throughout the Developer selection and development process.

2.2. Financial Objectives

Missouri S&T is seeking a Developer that will bring creative financing solutions. For the Project, the University will consider a range of possible financing structures that have neutral or accretive impacts on the University of Missouri System credit rating.

Section 3: Project Concept Summary

3.1. Project Overview

In addition to the University's strategic goals and Arrival District plans, the University identified a gap in the Rolla market for a full-service hotel near campus that included conference space. The University also believes, based on market research, that there is a sufficient market opportunity to support a casual-dining restaurant with table service that will cater to visitors, students, families, and attendees of S&T admissions, academic, athletic, and conference events. The provision of a full-service restaurant as a part of the project concept will also act as a differentiating amenity for hotel guests and a place maker within the main campus's context.

3.2. Overview of the Site

The Hotel and Conference Center project site is situated in the University's arrival district on the south side of Tim Bradley Way less than 1,000 feet from the Interstate 44 exit and less than 500 feet from U.S. Highway 63, providing easy access to and from the Interstate and the U.S. Highway. The project site is three blocks east of Phelps Health, the area's primary regional hospital, and two blocks south of the project site is Missouri S&T's 90-acre athletics and recreation complex.

Being only ¼ mile from Missouri S&T's new Welcome Center and having intuitive pedestrian access to the same, this hotel and conference center will be a premiere location for visiting students, families, faculty, and other professionals to the University. The nearest hotel to the University is one mile away from the University's arrival district.

The site consists of two adjacent lots in Missouri S&T's new arrival district: Lot 1 of approximately 3.1 acres and Lot 2 of approximately 0.75 acres. The two lots are separated by W. 13th Street. The land sits on the University's new main entry road, Tim Bradley Way, with excellent vehicular and pedestrian access to and from the university main campus, athletic and recreation district, and Phelps Health. The existing structures on the site will be demolished by the University, and the site will then be turned over as-is to the successful Respondent. The Developer is responsible for all sitework necessary for the development of the project (*refer to Exhibit B: Site Inventory Portfolio for additional information about the land available for construction*).

3.3. Previous Studies

In early 2023, Missouri S&T selected Hotel and Leisure Advisors to analyze hotel market demand within the Rolla market, in addition to quantifying the level of hotel demand that would be generated by day-to-day University activities. The results of that effort indicate that the Project will address a market gap for a full-service hotel, as well as become a key campus gathering place for the Missouri S&T campus community, visitors, and alumni. Hotel and Leisure Advisors produced two deliverables as part of the engagement: Market Feasibility Study and Economic Impact Analysis. Both studies will be made available to the firms that are shortlisted for the RFP process.

3.4. **Building Program Summary**

Per the recommendations in the Hotel and Leisure Advisors report, the project includes a proposed 120-key full-service hotel near Missouri S&T's new arrival district. This will be the only full-service hotel in the area with the nearest being over 60 miles away in Jefferson City, Missouri. University expectation is that it will be a mid-scale hotel (e.g., Courtyard by Marriott, Hilton Garden Inn). Market research supports a project with 8,500 net assignable square feet (NASF) of conference center space as well as a restaurant. Table 1 below summarizes the University's desired program but is open to different compositions based on research and financial implications. Final building program will be decided jointly by the University and its selected Partner.

1,200

8,500

Table 1 - Proposed Project Program

Number of Units		120	
Room Mix	Units	Room Breakdown %	Size (S.F.)
Double-Queen	85	71%	350-400
Kings	33	27%	350-400
Suites	2	2%	400-500
Conference Center Meeting Rooms		Square Feet	Banquet
			Capacity
Ballroom (divisible into 6 rooms)		6,000	500
Breakout meeting room (divisible into	3 rooms)	1,000	80
Boardroom		300	20

Food and Beverage Outlets	Seats
Restaurant/lounge (with outdoor café seating)	80

Amenities

Total

Fitness room Complimentary high-speed internet Business center Sundry shop On-site parking

3.4.1. Restaurant

Pre-function space

It is desirable for the Project to include a casual-dining restaurant with table service that will be open for breakfast and dinner. The restaurant would be open for lunch to accommodate in-house groups and events at the University and in the market. The restaurant/lounge should be open in the evening and following events in Missouri S&T's athletic district and main campus. A separate

<u>n/a</u>

600

outside entrance directly to the restaurant would alleviate non-overnight guest foot traffic in the hotel lobby and assist in attracting patrons who are not guests of the hotel.

3.4.2. Conference Center

The project should also consider the inclusion of an 8,500-square-foot conference center to attract a variety of groups, associations, wedding parties, and events. This programmatic space does not exist in the Rolla market and would be a differentiator for this hotel. The flexible space would include:

- 6,000-square-foot main ballroom divisible into six rooms, each with its own access, to house multiple smaller events. As a banquet area, this space will seat 500 people at 72" round tables
- Additional 1,000 square feet of meeting room spaces to be used as breakout rooms or to host smaller receptions
- 1,200-square-foot pre-function space that will be flexible in use
- 300-square-foot executive boardroom
- The meeting rooms should be well-appointed with the latest in meeting technologies, including ample power, Wi-Fi, video conferencing, and acoustical treatments

3.5. Zoning and Entitlements

No re-zoning of the area is required.

3.6. Utilities

The Developer will be responsible for delivering all utilities required to adequately service the Project independent of all existing campus utility infrastructure. Electrical service is available immediately adjacent to the project site and should be delivered to the site from the south. No overhead electrical is permitted within 130 feet of Tim Bradley Way.

3.7. Permitting and Inspections

The University of Missouri is an Agency of the State of Missouri and is its own Code Authority Having Jurisdiction (AHJ). The University or its third party will provide code plan reviews at design phase milestones. Upon completion of construction documents, the Developer will provide the University with a digital set of sealed plans and specifications for review and permitting. After permitting the University will provide inspections as necessary for construction. The City of Rolla is not responsible for permitting, inspections, or issuing a Certificate of Occupancy. Additional details will be provided in a later phase of procurement.

3.8. Construction and Architectural Guidelines

The Project's design should prioritize durability, accessibility, and architectural compatibility with its immediate context and the Missouri S&T campus holistically. While the University's published Consultant Procedures and Design Guidelines will **not** apply to the Project, the predominant

materials and architectural details on the campus should be considered for context, compatibility, and lifecycle benefits – particularly those in the new arrival district.

Ultimate review and approval by the University of the Project design, including site and landscape design, building elevations, and exterior materials, will be required through all phases of the design process. It is expected that the useful life of the Project will meet or exceed 125% of the term of the Ground Lease. In addition, the building support systems (mechanical, plumbing, electrical, exterior envelope, etc.) will have demonstrable useful life in conjunction with the 125% Project requirement.

Section 4: Submission Requirements

Developers must include the following requirements in their responses to this RFQ. A response must follow the order provided below to facilitate the University's evaluation process. Also, responses should include tabs correlating to the sections described in this section. RFQ responses will be reviewed to evaluate initial compliance with the requirements set out below. Failure of the Respondent to provide any of the information requested in this RFQ could result in disqualification.

4.1. Submittal of Qualifications

Submissions must be made in the official name of a firm or individual (no lease brokers) under which the Project will occur. The official business address must be included. The cover letter must be signed by a person or persons authorized to legally bind the responding entity to the proposal.

4.2. Experience

Respondents to this RFQ must demonstrate experience in designing, constructing, operating, and managing hotel developments. Experience working with higher education entities is also desirable.

4.3. Submission Organization

RFQ Response:

- Tab 1: Cover Letter
- Tab 2: Project Team Background and Information
- Tab 3: Relevant Experience & References
- Tab 5: Financial Capabilities
- Tab 6: Project Approach Narrative
- Tab 7: Additional Information

Details regarding each tab are included below beginning in 4.10: Submission Requirements and Evaluation.

4.4. Nondiscrimination

University of Missouri is firmly committed to Equal Employment Opportunity (EEO) and to compliance with all federal, state and local laws that prohibit employment discrimination on the basis of race, color, national origin, ancestry, religion, sex, pregnancy, sexual orientation, gender identity, gender expression, age, disability, protected veteran status, or any other status protected by applicable state or federal law.

4.5. RFQ Communications

4.5.1. Communication Method

Kristen Meade

Email: meadek@umsystem.edu

Phone: (573) 884-5901

4.5.2.

Only the University's official, written responses and communications will be binding with regard to this RFQ. All oral communications of any type will be unofficial and non-binding.

4.5.3.

Developers must ensure that the University receives all written comments, including questions and requests for clarification, no later than the Written Questions and Comments Deadline detailed below in the RFQ Section 5: Procurement Schedule.

4.5.4.

The University will convey all official responses and communications related to this RFQ to the Developers for whom the University distributed the RFQ and/or submitted a question.

4.5.5.

The University reserves the right to determine, at its sole discretion, the method of conveying official, written responses and communications related to this RFQ. Such written communications will be posted to the UM System procurement web page at <u>University of Missouri System - Open Bids | University of Missouri System (umsystem.edu)</u>.

4.6. Submission Deadline

Proposers must ensure that the University receives the submission no later than the Submission Deadline time and date detailed below in Section 5: Procurement Schedule. The submission must respond, as required, to this RFQ (including its attachments), as may be amended. The University will not accept late submissions, and a Developer's failure to submit a response before the deadline will result in disqualification. Submissions should be emailed to meadek@umsystem.edu and should not exceed 20 megabytes ("MB").

The University utilizes scanning software that scans attachments for potential viruses on incoming emails, which can take a few minutes for emails to arrive. Please allow sufficient time when sending your email to allow for delivery before the submission deadline.

4.7. Clarifications

The University reserves the right, at its sole discretion, to request a Developer to clarify information and/or to conduct clarification discussions with any Developers. Any such clarification or discussion will be limited to specific sections of the submission identified by the University.

4.8. Submission Requirements and Evaluation

To be considered responsive to this RFQ, qualifications must be received by the date specified in Section 5: Procurement Schedule. The University will not accept qualifications received after the deadline. A cover letter must be signed by an individual who is authorized to bind the Developer contractually and must certify that all statements in the submission are true and correct. The letter must indicate the title or position that the individual holds in the firm and include the Developer's federal tax I.D. number.

Responses to this RFQ should be clear, concise, and organized; meet the mandatory requirements; and be organized in the six major areas described below. Developers should limit their RFQ responses to thirty (30) 8 1/2"x 11" pages, excluding attachments (the front and rear of a page are considered two pages; covers and tabs are not included in the page limit).

4.8.1. Tab 1: Cover Letter

The cover letter should describe the Respondent's interest in the Project and key reasons why the Respondent is best qualified to serve as the University's long-term partner. The letter should be executed by a legal signatory and include the complete legal name, address of the office leading the submission, FEIN #, contact information for the primary point of contact, and corporate website. By signing the cover letter, the Respondent acknowledges receipt, review, and understanding of all materials provided in this RFQ, including information in appendices and exhibits.

4.8.2. Tab 2: Project Team Background and Information

Provide a brief history of the Respondent's proposed team – development, operating, and equity partners (if applicable) – and resumes, experience, roles/responsibilities, current/projected capacity, and location of key personnel that will be leading and working on this Project (Note: Respondents are specifically requested not to submit their design, construction, debt financing, or other transaction partners at this time.)

Any additions to, or changes to, the Project team members in connection with a submission are subject to review and approval by the University.

4.8.3. Tab 3: Relevant Experience and References

Provide a list, in order of relevance to the Project, of at least three (3) recent comparable projects in which the proposing Developers have participated, preferably projects that were developed within the past ten (10) years. Developers are requested to include projects that have relevance to the Project described above (e.g., comparable size, scope, and/or transaction structure). Each included project should list the team structure and identification of where the proposed team has collaborated previously.

For each of the three (3) required comparable recent projects, a general project description must be provided along with the following specific information submitted in the order and format prescribed:

- Title and location of each project, including a detailed description of the projects' integration, if any, with the university's academic programming and student job offerings;
- Please include the reference name, title, address, telephone number, and e-mail address of the primary contact for each listed project;
- Owner of the project with a representative's name, phone number, and e-mail address;
- Person(s) responsible to oversee the day-to-day management activities associated with the Project including representative's name, phone number, and e-mail address;
- Use(s) of each facility (and the types of spaces included in each);
- Square footage of each facility in total and by types of space (e.g. hotel rooms, dining/restaurants, retail, etc.);
- Total project cost of each facility constructed on the project site;
- Construction timeline and opening date along with a description of how the initial delivery schedule aligned with the implementation schedule;
- Photographs of the completed project or if the project has not been constructed, architectural renderings of the project;
- Structure of the contract with the owner (e.g., design, build, finance, operate, maintain); specify Developer's operation and maintenance obligations;
- A brief summary of the financial structure used for each project (i.e. 501)(c)(3), equity, or others); and,
- All arbitration, mediation, or litigation that has arisen from each project, and the current stage of resolution of any of those items. For those items that have been concluded or resolved, the outcome of the arbitration, mediation, or litigation that was conducted.

4.8.4. Tab 5: Financial Capabilities

Developers must provide specific evidence that they have available the appropriate financial resources to complete all aspects of the Project or demonstrate their capability to raise financing for a project of this nature and scope. Please provide the following information for the primary proposed entities that may provide capital as part of the transaction:

- Assets under management;
- Capital available for investment (differentiate internal capital vs. third-party capital);

- High-level consolidated balance sheet(s) (including cash on hand, other assets and liabilities); and
- Letter of good standing from capital partner(s), including name, title, phone number, and email addresses.

4.8.5. Tab 6: Project Approach Narrative

Developers are required to provide a narrative for the Project that addresses the approach to accomplishing the project given the stated goals, market conditions, and physical and fiscal constraints/issues. These include:

- Financial structure;
- Brand/flag considerations;
- Site considerations;
- Quality of construction and life cycle asset management;
- Operations and maintenance considerations;
- Capital replacement and repair planning; and
- Partnership and collaboration with the University and Rolla community.

The narrative should be no more than five (5) pages.

4.8.6. Evaluation Criteria

All submissions in response to this RFQ will be reviewed for responsiveness prior to referral to the Evaluation Committee ("The Committee"). The Committee will judge the merit of submissions in accordance with general criteria defined herein. All submissions will be evaluated by the individual Committee members according to the criteria.

The Committee may require a presentation (if needed); however, the Committee may determine that a presentation is not required of any or all Respondents, and therefore complete information should be submitted with the submission.

The Committee will evaluate the merit of submissions in accordance with the information outlined in Section 4: Submission Requirements. Evaluation criteria consists of the following items:

Alignment with University Goals

The submission aligns with the University's project goals as described in Section 2.

Team Experience

- Clarity of the responsibilities among team members
 - Reporting structure
 - o Previous working relationships between team members and firms
- The number of projects the team has completed that are similar in scope and size
- Past performance based upon references

Qualifications of Key Personnel

- Demonstrated experience of key team members in executing projects of similar size and scope
- Identity and experience of Key Team members

Financial Structure and Capabilities

Project Approach

Planning and execution process proposed for this project

4.9. Additional Considerations

Missouri S&T offers the following information to assist with preparation of RFQ submissions:

- 1. The University is requesting that Respondents only include the development, operating and equity partners (if applicable) as part of the RFQ process. Respondents are specifically requested **not to submit their design, construction, debt financing, or other transaction partners** at this time. Shortlisted firms will be required to do so as part of the RFP process.
- 2. Missouri S&T is evaluating multiple P3 structures for the proposed hotel and conference center development. In any transaction, the University will retain ownership of the lands underlying the hotel and would enter into a ground lease with a minimum term of 50 years.
- 3. The following information will be included as part of the RFP process. This information will not be provided as part of the RFQ:
 - a. Design and construction guidelines
 - b. Missouri S&T policies and procedures for leased property construction
 - c. Existing infrastructure information (as available)
 - d. Additional permitting and inspection information (building codes and standards)
 - e. Existing third-party contract impacting the hotel
 - f. Insurance requirements
 - g. Internal (Missouri S&T) and external approval requirements
 - h. Real estate due diligence (as available)
 - i. Other items suggested by Respondents invited to participate in the RFP process
 - j. Hotel and Leisure advisor reports

Section 5: Procurement Schedule

The University reserves the right, at its sole discretion, to adjust the dates listed below as it deems necessary. Any adjustments prior to issuance of the Evaluation Notice shall constitute an RFQ addendum. The University will communicate such addendums to potential Developers that received the RFQ.

RFQ Timeline

Even	nt	Time	Date
1.	RFQ advertisement		March 1, 2024
	Written questions and comments deadline	3:00 p.m. Central Time	March 15, 2024
	University response to written questions and		March 22, 2024
(comments		
4.	RFQ submission deadline	3:00pm Central Time	March 29, 2024
5.	Presentations (if needed)		Week of April 8, 2024 (tentative)
6.	University completion of		Week of April 15, 2024
	evaluation and notification of shortlisted firms		(tentative)

RFP Timeline (*tentative***)**

Event	Time	Date
1. RFP issued to shortlisted		April 19, 2024
firms		
2. Campus visit and site tour		Week of May 6, 2024
(required)		
3. Written inquiry deadline		May 10, 2024
4. Responses to written		May 17, 2024
inquiries		
5. Submission deadline		June 7, 2024
6. On-campus presentations		Week of June 17 or 24, 2024
7. Identification of preferred		Week of July 8, 2024
partner		

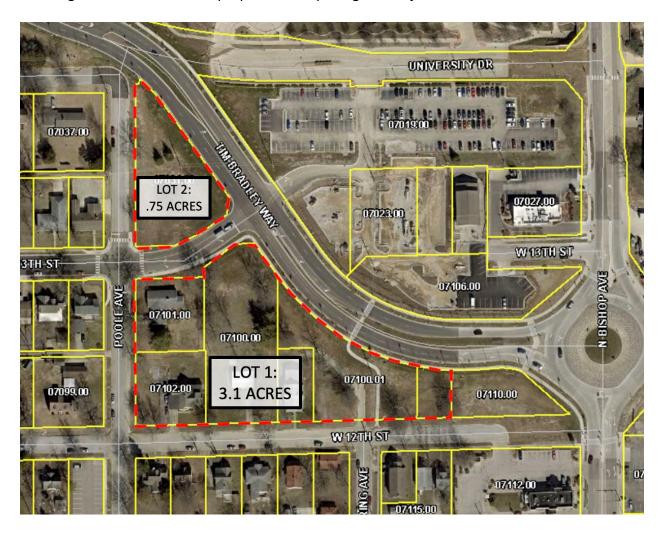
Section 6: Exhibits

Exhibit A: Arrival District Plans

https://masterplan.mst.edu/arrivaldistrict/

Exhibit B: Site Inventory Portfolio

The diagram below shows the properties comprising the Project site.



Note: property highlighted in red is the site for the proposed hotel and conference center development.

Exhibit C: Environmental Phase I Studies

Exhibit D: Surveys