



ADDENDUM TO RFP DOCUMENTS
June 8, 2011

RFP No. 43-10-11 (A) Redevelopment of Biscayne Landing

RFP OPENING DATE: July 6, 2011 @ 3:00 PM

ADDENDUM No. 1

To All Respondents:

It is the Respondent's responsibility to assure receipt of all addenda. The Respondent should verify with the designated Contracting Officer prior to submitting a proposal that all addenda have been received.

This addendum is issued to modify the previously issued RFP documents and/or given for informational purposes, and is hereby made a part of the RFP documents.

This addendum clarifies Section 2.7

2.7 BONDING AND FINANCIAL GUARANTEE

A \$50,000 Application Fee must be submitted with Stage II Proposals. The Application Fee is fully refundable, with the exception of the successful Respondent.

For the successful Respondent who proposes to **purchase** the property, a good faith deposit of a minimum of \$1,500,000 will be required. These funds are due at the start of negotiations and will be held in escrow. The funds shall be refunded if negotiations fail.

For the successful Respondent who proposes to **lease** the property, a good faith deposit of minimum of \$1,500,000 will be required. These funds are due at the start of negotiations and will be held in escrow. The funds shall be refunded if negotiations fail. Also, an additional minimum initial payment of \$17.5 million will be required once an agreement has been signed in addition to an initial lease payment of a minimum of \$1,500,000, for the annual ground lease payment to the City commencing on a date agreed upon by the City. The funds held in escrow may be released to make this payment.

The successful Respondent will be responsible for the payment of all outstanding property taxes.

The successful Respondent will be responsible for reimbursing the City for its documented expenses up to \$1,000,000 for third party attorneys and consultants to include the City's carrying costs for the property since the termination of the prior development lease agreement.

The City reserves the right to request a "Final and Best Offer" from the Respondents of Stage II.

Everything else remains the same

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