

Statement of Qualifications (SOQ)

Tenant Advisory Services

August 31, 2020

The City of Brooklyn Park Economic Development Authority (“Client”) intends to retain the services of a tenant advisory team to assist in the strategic planning, evaluation and transaction management for its Brooklyn Park Small Business Center and Incubator (“Project”) lease premises. You are invited to submit your Statement of Qualifications (“SOQ”) as a means for us to evaluate potential providers, team structure, resources and other relevant considerations for the assignment.

REQUESTING AGENCY:

Brooklyn Park Economic Development Authority
5200 85th Avenue North
Brooklyn Park, MN

ISSUE DATE:

August 31, 2020

SUBMISSION DEADLINE

September 14, 2020 at noon

CONTACT:

Daniela Lorenz
612-280-9491
Daniela.lorenz@brooklynpark.org

Overview

It is the intent of the Client to select a single real estate services firm to guide and execute on the review, evaluation, negotiation, and execution of the lease of a space that provides the optimal solution for both current and future operational needs.

The Client anticipates securing a lease on an existing building that will require renovation and rehabilitation to meet the Project purpose. Tenant Advisor will assist client in the following:

1. identifying locations
2. evaluating the financial terms of each location based on landlord communication
3. advising project team, including architect, on a fit plan
4. negotiating lease with preferred landlord that allows for small tenant subleases
5. assisting with recruiting small tenants from targeted business communities

Background of Brooklyn Park Lease

Client wishes to lease approximately 50,000 rentable square feet of office warehouse or similar space in Brooklyn Park.

Client intends to initiate its formal site selection process in the 3rd Quarter, 2020 but no later than 1st quarter 2021.

Scope of Services

It is anticipated that the selected team will provide a full scope of services commensurate with completing a full market evaluation and site selection process. Services may include, but are not limited to, strategic planning and evaluation of future workplace alternatives, evaluation and analysis of location options, site visits and space tours, financial analysis, letter of intent negotiations, lease negotiations, work letter negotiations, owner's representation project management and general advisory services on occupancy alternatives.

Response Format

In response to this request, please provide the following information:

1. General information about your company. Please provide a history of your firm including the number of professionals in the Twin Cities office, core business areas provided by your firm, client lists and other pertinent information. Specific information concerning prior work in the North and Northwest Metro area should be provided.
2. Identify the team and/or individuals as a part of the team who would work on this assignment and their relevant experience, specifically calling out the experience in the North and Northwest Metro area market. Include not only brokerage advisors, but also financial analysts, space planners, project managers, construction personnel, specialty consultants and others who would be a part of your team, if selected and specific service rendered. Provide at least three (3) references for those who can describe the quality of the primary team members' skills.
3. Provide an overview of the current market conditions, focusing on the North and Northwest Metro area market in the relevant time frames. Discuss the vacancy in the office warehouse market.
4. Provide an overview of the current market conditions for small industrial and commercial space including demand for amenities such as loading docks, reception, communal conference rooms etc. Be prepared to advise Client on changes to market conditions as the public health situation evolves.
5. Define the process and a timeline that your company suggests to adequately handle this assignment, keeping in mind the proposed time frame identified within this request and potential adjustment if envisioned.
6. Please provide a sample of the financial analyses and include at least three recent (last 12 months) relevant case studies for similar assignments.
7. Discuss what performance measures you typically use with clients to gauge your performance on transaction services. Provide specific examples of key performance indicators that your company would propose be measured. Summarize key lessons learned from past experiences delivering results similar to this assignment, referencing both financial services sector and other sectors.
8. Please describe your compensation model and the actual fee structure for services provided. Please provide a draft of your proposed engagement agreement.
9. Describe how you differentiate yourself in providing real estate services within the Government services sector.. Additionally, please address any potential conflicts of interest within your firm including landlord work within the City of Brooklyn Park. Client will always require absolute confidentiality and non-disclosure during and upon completion of the engagement. Any potential conflicts of interest between landlord and tenant representation obligations will need to be identified.
10. Please describe any historical services or business relationships between your firm and Client.

Acknowledgements

The City of Brooklyn Park makes no representations, warranties, or agreements with respect to the Statement of Qualifications request.

Evaluation Process

Upon receipt of the Statement of Qualifications, Client's evaluation team, in conjunction with WSB Engineering, will evaluate the proposals and identify a select group from the received Statement of Qualifications, based on the following: Completeness of the Statement of Qualifications, ability to meet all requirements as outlined, experience of the proposed team and individuals, strength of the leader, understanding of Client's goals and objectives, effectiveness of the services being offered, compensation structure, and other criteria determined by Client. Formal presentations may be requested and anticipate being scheduled with the evaluation team and final selection of our partner no later than 5 PM on September 14. Upon decision by the evaluation team, Client will contact each group notifying them of the decision and/or selection to formally present.

Please note, Client reserves the right to withdraw this request at any time and to accept or reject any and all proposals at its sole discretion.

Response Guidelines

If you are interested in being considered for this assignment, please prepare an email version with your statement of qualifications and deliver to Daniela Lorenz by 5pm on September 14, 2020. If you have questions or desire additional information, please feel free to contact Daniela Lorenz at 612-280-9491 or Daniela.lorenz@brooklynpark.org .

Please email your statement of qualifications to daniela.lorenz@brooklynpark.org or bring hardcopies to Brooklyn Park City Hall located at 5200 85th Ave N Brooklyn Park, MN 55443.

Thanks for your consideration and anticipated submittal. I look forward to speaking soon!