

THE SANFORD AIRPORT AUTHORITY



REQUEST FOR PROPOSAL PROPERTY LEASING AND MANAGEMENT SERVICES

October 14, 2016

INTRODUCTION

The SAA invites the submittal of proposals from Florida-registered firms qualified to provide professional commercial real estate leasing and management for its non-aviation rental properties, including marketing, tenant leasing and coordination of building/site maintenance and accounting functions with in-house SAA staff.

Please prepare your response in same order of the information requested herein, and be as concise as possible. Proposals are due by 2:00 P.M. (EDT) on Friday, November 4, 2016. Submit three (3) copies of your proposal, sample reports and any supporting documentation to the following address:

**Diane H. Crews, A.A.E., President and CEO
Sanford Airport Authority
1200 Red Cleveland Blvd
Sanford, FL 32773**

BACKGROUND

The Sanford Airport Authority (SAA) oversees the day-to-day operation of the Orlando Sanford International Airport including the development, lease and management of its non-aviation properties, comprised of the 385-acre Sanford Airport Commerce Park, and multiple parcels along East Lake Mary Boulevard, Red Cleveland Boulevard, Beardall Avenue, Cameron Avenue, Moore Station Road, Marquette Avenue, and the south side of State Road 46. In addition, there are at present approximately 489 acres of undeveloped land surrounding the airport. All parcels have been annexed into the City of Sanford, and are zoned Restricted Industrial (RI-1) with a Future Land Use designation of Airport Industry & Commerce (AIC). The SAA will be contracting separately to develop these properties in a responsible manner with quality, market-driven projects that meet the needs of the Airport and the surrounding community, while maximizing the financial return to the SAA. Once developed, the management of these properties will also be turned over to the chosen property management firm. A listing of existing lease properties is attached as Exhibit "A"; an aerial map depicting all developable property is attached as Exhibit "B".

REQUEST FOR PROPOSAL - FORMAT

COMPANY OVERVIEW

- Please provide an overview of your company - include an organizational chart, areas of specialization, etc. Discuss range of services provided on a regional and local basis.
- Identify your firm's property management and leasing assignments nationally and in the Greater MSA, and indicate the degree of ownership interests in any of these properties.
- Identify computer software systems presently used for communication, accounting, marketing and analysis.
- Describe any potential conflicts of interest that may exist in the Greater MSA, and your firm's ability to mitigate such conflicts.
- Provide institutional ownership references.

PROPERTY STAFFING

- Please provide a staffing plan for management, leasing, accounting, and other services you propose. List, by team member, costs (salaries and other employment costs) the property would incur, if any.
- Name each team member, including their professional qualifications and experience levels.
- State the minimum number of hours per week that each team member would be devoted to the property.
- Describe your firm's policies regarding rotations of team members.
- Describe the responsibilities of executive oversight and how this would be achieved.

MARKETING AND LEASING

- Describe the market research capabilities of your firm. Provide an example of internally generated market reports, or include any third-party market reports that your firm relies upon. Include the most current report describing market conditions.
- Provide a brief analysis of competitive properties in subject's competitive sub-market(s) and the relative advantages and disadvantages of the subject property. Are there any capital improvements that would immediately enhance the subject's marketability or functionality?
- Provide a marketing and leasing plan for this assignment. Explain your expectations of rent levels and concession packages for the property, in particular for the space that is currently vacant or anticipated to be vacant in the near future. Discuss comparable lease transactions to support your projections. Include programs that your firm has in place to develop and maintain relationships within the leasing community? Describe the tenant retention program you propose for the property. Include a brief budget of marketing expenses, and a sample of marketing materials.
- Summarize your company's procedures for monitoring lease expirations, options and rights.

PROPERTY MANAGEMENT

- Provide us with your approach to the following: efficiency of building systems and energy consumption; tenant services and tenant relations; lease administration; property appearance and cleanliness; building systems and operations; contract bidding and evaluation of existing vendor performance; preventative and recurring maintenance; capital improvements; non-financial reporting and formal client communications; security, fire/life safety and emergency procedures.
NOTE: Keep in mind that the SAA properties are on airport property that is maintained by the SAA Maintenance Department, and under the jurisdiction of the Sanford Airport Police Department.
- Discuss supervisory review of records, staff competency and management procedures.

ACCOUNTING CONTROLS AND REPORTING

- Describe your plan to coordinate cash management, reporting and accounting requirements with the SAA Accounting Department.
- Please describe a corresponding internal control environment for rent receipts and expense payments, bank reconciliations and project cash management procedures.

TRANSITION AND TIMING

- Present the transition process you would implement for the property. Please indicate a realistic time frame in which your firm would be able to effectively assume responsibility for leasing and management of the project.

FEE STRUCTURE AND TERMS OF AGENCY

- Present your proposed fees for property management and leasing services. Specify what is included and excluded in the proposed fee basis (i.e., gross receipts, property management personnel). Detail how leasing fees are to be calculated for the following: new leases, renewals, extensions, expansions, relocations, month-to-month leases, leases with termination rights, 5-year versus 10-year deals, etc.
- Contract must provide for a one-year term, cancelable within thirty days by either party.
- Detail any particular terms of agency that will be proposed by your company.

CASH MANAGEMENT

Manager shall adopt and help implement Owner's cash management plan for the property. All bank accounts, bank balances, bank statements, advices, paid checks, blank checks and other related records established under the cash management plan shall be the sole property of Owner. Owner shall be responsible for the payment of all bank service charges and fees.

REPORTING

Reporting requirements at a minimum include a monthly activity report advising lease status of all properties, and all marketing activities.

An institutional-quality Business Plan is required annually.

ORAL PRESENTATION OUTLINE

Oral presentations will be held at the Orlando Sanford International Airport, Sanford Airport Authority Boardroom, 1200 Red Cleveland Boulevard, Sanford, FL 32773. The date for the presentations is yet to be determined. You will be notified regarding your specific date and time. One hour will be allotted for each firm. The presentation itself should last no more than 30 minutes. The remaining time will be kept open for questions and discussion of your proposal and other issues relevant to the award of the contract. As many members of the proposed project team as possible should be available for this meeting, including management, leasing, accounting, and supervisory personnel.

Your company's presentation should cover the following topics:

- Brief company overview; include all experience in the respective MSA with particular emphasis competing submarkets
- Brief overview of proposed leasing assignment; explain why the proposed leasing firm is the best choice for the property and how the relationship between management and leasing will be handled
- Brief introductions of any supervisory personnel who will be assigned to the project, including backgrounds and relevant experience
- Review of proposed staffing structure, including roles of supervisory personnel
- A review and evaluation of the dynamics of the market
- Your firm's perceptions of the strengths and weaknesses of the project
- Initial suggestions and ideas for the future of the property
- Proposed project goals, action items, and management and leasing strategy
- Questions and discussion

EXHIBIT A
LIST OF EXISTING LEASE PROPERTIES

EXHIBIT B
AERIAL MAP OF DEVELOPABLE LAND