



REQUEST FOR PROPOSAL
COMMERCIAL REAL ESTATE ADVISORY AND BROKERAGE SERVICES IN THE SAN FRANCISCO BAY AREA
Questions and Answers
January 10, 2022

No.	Bidder Question	State Bar of California Answer
1	We recognize that you have not asked respondents to provide a property valuation. Confirming you do not want an opinion of value at this phase in the process?	We don't need an opinion of value, feel free to offer it with the information provided in the RFP and your knowledge of the market. At this point, we can't provide documents for your analysis if you choose to offer an estimated value.
2	Is the State Bar considering spreading the 60-85k SF requirement across multiple buildings / locations?	No.
3	Does the State Bar have any environmental (i.e. LEED or WELL) requirements similar to the State of CA when it comes to site selection?	There are no firm requirements, but environmental factors can certainly be taken into consideration as occupancy scenarios are considered.
4	Does the State Bar have any seismic or other property requirements for future buildings?	We do not understand this question. The condition of any potential property will certainly be a factor in any purchase or leasing decision.
5	Has your team determined what rent you would be willing to pay during a leaseback or will you defer to the selected broker to make that determination?	We would expect the selected broker to make recommendations and negotiate the most favorable deal.
6	Do you have a preference on when you would like to put 180 Howard on the market?	Some time in 2022, subject to the selected vendor's recommendation as to favorable timing, based on market conditions.
7	Is the State Bar contemplating any additional capital improvements or other work within the building between now, close and the duration of a potential leaseback period? i.e. has the State Bar contemplated a specific delivery condition following it vacating the property, other than simply "as-is"? If so, please provide a five-year capital plan.	Replacement of the emergency generator system is scheduled to be completed in 2022. An upgrade of the elevators is currently scheduled for 2022-2024.

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8	Have you had any property reports (property condition, seismic, environmental, BOMA, etc.) recently completed? If so, are you able to share at this point?	There are no recent reports relevant to the requested proposal.
9	Because we are not providing a valuation for the project at this time, will RFP responders be expected to provide a concrete fee proposal or will an example of a fee structure utilized for like-kind transactions suffice at this time? e.g. Does State Bar prefer a fixed percentage, flat fee structure, or an incentive fee structure based on value achieved?	We are leaving it to vendors to propose the fee structure they consider most appropriate based on the scope of services described in the RFP.
10	Can you provide further details regarding the third party tenants' lease commitments (i.e. lease expiration, RSF, current rent)? Are there any leases or other commitments that do not contain termination rights that we should be aware of?	We do not believe this information is necessary for vendors to provide a proposal that is responsive to the RFP.
11	Will brokers/advisors be allowed to tour the project prior to the RFP response deadline?	The State did not contemplate building tours as a necessary part of the proposal process. Nevertheless, if a vendor would like to schedule a tour, they may do so.
12	Does the State Bar have any preference in dealing with any tax consequences?	We do not understand this question. Note that the State Bar is exempt from property and income tax, but not from transfer tax.
13	Does the State Bar have a preference for a full outright sale (which would maximize initial proceeds), or would there be receptivity to structured options which have the potential to yield additional proceeds but over a longer time period?	The State Bar contemplated an outright sale, but the selected vendor may make recommendations about other scenarios that could be considered.