REQUEST FOR PROPOSALS
PROPERTY MANAGEMENT SERVICES
RFP# 2023-RE01

Issue Date: February 4, 2024

Due Date and Time: March 15, 2024 at 2:00 PM Eastern Standard Time

Issuing and Using Organization: Virginia Tech Real Estate Foundation, Inc.
Attention: Director of Real Estate
902 Prices Fork Road, Suite 2000 (MC0490)
Blacksburg, VA 24061

All inquiries for information should be directed to: Virginia Tech Real Estate Foundation, Inc., address listed above at phone: (540) 231-2875, or email: carrie.woodring@vtf.org.

This solicitation is posted on our website at: https://vtf.org/request-for-proposal.

PROPOSALS MUST BE RECEIVED BY THE VIRGINIA TECH REAL ESTATE FOUNDATION, INC. ON OR BEFORE THE DATE AND TIME DESIGNATED ON THIS SOLICITATION. OFFERORS ARE RESPONSIBLE FOR THE DELIVERY OF THEIR PROPOSAL.

SEND TO: VIRGINIA TECH REAL ESTATE FOUNDATION, INC., 902 PRICES FORK ROAD, SUITE 2000 (MC0490), BLACKSBURG, VA 24061. THE RFP TITLE, DATE AND TIME OF PROPOSAL SUBMISSION DEADLINE, AS REFLECTED ABOVE, MUST CLEARLY APPEAR ON THE FACE OF THE RETURNED PROPOSAL PACKAGE.

In compliance with this Request for Proposals and to all conditions imposed therein and hereby incorporated by reference, the Undersigned offers and agrees to furnish the goods/services described herein in accordance with the attached signed proposal or as mutually agreed upon by subsequent negotiation.

NAME AND ADDRESS OF FIRM:

__________________________________________________________
Name Typed: ____________________________

__________________________________________________________
Zip Code ____________________________

E-Mail Address: ____________________________

Telephone: (___) ____________________________

Fax Number: (___) ____________________________

FEI/FIN NO.: ____________________________
I. PURPOSE

The intent and purpose of this Request for Proposals (RFP) is to solicit sealed proposals to establish a contract for Property Management Services for CS Shopping Center, LLC, Turner Street Property, LLC, VTREF-Foundation Office Building, LLC, AND UMPF Development, LLC (collectively as “Owner”) for five (5) buildings as further described below:

1. 460 Turner Street – 59,629 square foot, mixed-use building with associated parking, commonly referred to as CS Shopping Center;
2. 220 Gilbert Street – 237,828 square foot, mixed-use building with associated parking, commonly referred to as Gilbert Place;
3. 300 Turner Street – 141,953 square foot, mixed-use building, commonly referred to as North End Center;
4. 902 Prices Fork Road – 77,043 square foot, mixed-use building with associated parking garage, commonly referred to as Gateway Center Building; and,
5. 801 University City Boulevard – 161,545, mixed-use building with associated parking, commonly referred to as University City Mall,

all of which are located in Blacksburg, Montgomery County, Virginia (collectively the “Facility”) as further shown in Exhibit A.

Proposals will be received until Two O’clock (2:00 p.m.) Eastern Standard Time on Friday, March 15, 2024.

II. BACKGROUND

CS Shopping Center, LLC, Turner Street Project, LLC, VTREF-Foundation Office Building, LLC, and UMPF Development, LLC are wholly owned subsidiaries of Virginia Tech Real Estate Foundation, Inc.

CS Shopping Center – 460 Turner Street, Blacksburg, VA

CS Shopping Center is a mixed-use building measuring approximately 59,629 square feet together with an adjacent surface parking lot. The property is zoned Downtown Commercial and as such has retail space on the “first” floor (level that abuts the surface parking lot), office space on the “second” floor which is entirely leased to Virginia Tech, and a mix of office and retail space on the lower level. Recent site renovations created two outdoor seating areas for the joint benefit of the tenants, one of which is located at the corner of Prices Fork Road and Turner Street, and the other one is adjacent to the first-floor retail space and surface parking lot.

Gilbert Place – 220 Gilbert Place, Blacksburg, VA

Gilbert Place is the newest real estate asset constructed by Virginia Tech Real Estate Foundation. It is a six-story, mixed-use building measuring approximately 237,828 square feet together with associated parking. The building is a steel frame with a multi-surface (glass/metal) curtain wall with the first floor being post-tension cable concrete floor that is suspended above parking beneath the building. The building is iconic and is one of the tallest structures in the Town of Blacksburg. It sits on the edge of the Virginia Tech Campus and provides critical expansion space to meet the growing needs of the University. The building was designed by Hanbury and constructed by WM Jordan. Final Certificate of Occupancy for the core & shell and university occupied floors (floor 2-5) was received in May 2023. The property is zoned Downtown Commercial and has approximately 37,358 square feet of retail space on the first floor. The 6th floor was designed specifically for a rooftop restaurant/event space and provides approximately 7,800 square feet of interior restaurant space and over 5,700 square feet of outdoor patio/event
space. Floors two through five are master leased to Virginia Tech for a variety of programs. Parking to support this building consists of: (1) a one-level parking podium that extends out from the building with 62 parking spaces; and, (2) another 113 parking spaces located underneath the building.

North End Center – 300 Turner Street, Blacksburg, VA
The Turner Street Project, LLC, commonly referred to as North End Center, is composed of two buildings consisting of a four-story mixed-use building and a seven-story parking garage. The mixed-use building is approximately 141,000 gross square foot and is a structural steel frame with a metal stud exterior curtain wall. Exterior finish veneers include Faux Hokie Stone, brick, aluminum and glass curtain wall, and aluminum storefront windows. This building is also zoned Downtown Commercial. It has approximately 28,000 square feet of retail space on the first floor and approximately 113,000 square feet of office space on the upper floors (floors 2-4). The upper floors are leased entirely to Virginia Tech to house administrative functions including the Controller’s Office, Human Resources, and Internal Audit. The first-floor retail space is leased to a variety of retail tenants which include Carilion, Blacksburg Wine Lab, Starbucks and Hokie Centric.

The parking garage is a pre-cast concrete structure and provides parking for approximately 800 cars to serve the needs of North End and event parking for the Moss Center for the Arts. The parking garage is entirely leased to and operated by the University and is therefore excluded from the day-to-day management duties requested through this RFP process.

Gateway Center – 902 Prices Fork Road, Blacksburg, VA
VTREF-Foundation Office Building, LLC, commonly referred to as Gateway Center includes a four-story mixed-use building and a five-story parking garage with 382 parking spaces. The building and the garage are connected via an elevated pedestrian bridge. Although the building and garage are owned by Virginia Tech Foundation (VTF) under one of its subsidiaries, a portion of both the building (35.2%) and garage (45.8%) are subleased to a local developer (University Mall Phase I) and each entity controls certain portions of each as detailed below:

Building:
(i) 1st floor – tenant spaces controlled by UMPI / common areas shared
(ii) 2nd floor – tenant spaces controlled by UMPI (9,250 SF) / VTF (7,081 SF) / common areas shared
(iii) 3rd floor – entirely controlled by VTF
(iv) 4th floor – entirely controlled by VTF

Garage:
207 parking spaces (54.2%) controlled by VTF
175 parking spaces (45.8%) controlled by UMPI

Regardless of the ownership, all areas within Gateway Center and the garage are to be included in the proposals submitted to provide property management services under this Request for Proposals.

University Mall – 801 University City Boulevard
UMPF Development, LLC holds legal ownership of both the land under the Gateway Center/Garage and the University Mall property (including the Panera outparcel and the façade/strip center) which consists of approximately 13.723 acres. UMPF Development, LLC
also holds legal ownership of University Mall located at 801 University City Boulevard (161,545 SF). University Mall was constructed in 1972 and consists of a one-story steel and masonry building on a poured concrete slab. The exterior wall is brick with thermal windows in aluminum frames. The adjacent surface parking lot is paved and provides common area parking for University Mall, the Panera outparcel (0.19 acres and 4,630 SF of improvements) and the façade strip center (0.35 acres and 23,502 SF of improvements). Panera and the façade strip center are ground leased to a local developer (University Mall Phase II) which is solely responsible for the management of the individual tenants occupying these spaces and are therefore excluded from the scope of services being requested under this Request for Proposal. However, the surface parking lot is controlled by Virginia Tech Real Estate Foundation and is to be included in the proposals submitted to provide property management services under this Request for Proposals.

III. STATEMENT OF NEEDS

Described below are the minimum services the Owner expects in establishing an agreement with a Contractor for Property Management Services (“Contractor”). The Contractor shall be fully responsible for the management, operation, and maintenance of the Facility in an efficient, economical and reliable manner, consistent with industry standards and relevant local regulations. Services include, but are not limited to the following:

A. The Contractor shall identify the personnel and staffing levels that Contractor intends to assign to these assets to include, but not be limited to, the property manager and chief engineer. The experience and expertise of staff, identification of relevant/direct property management/real estate experience, and local availability of staff should also be noted.

B. Owner currently has an on-site management office located at 314 Turner Street that can be leased by Contractor to support their proposed management staff to oversee the Facility. The terms of such lease to be further defined in the contract between Owner and successful Offeror.

C. The Contractor shall be responsible for estimating, planning, scheduling, budgeting, authorizing, controlling, and accumulating all costs and manpower associated with Property Management Services activities, including Contractor procurement functions.

D. The Contractor shall prepare Scope of Service specifications and secure competitive bid proposals for contracted services; negotiate and enter into all necessary performance contracts; provide direct supervision and administer payment under the terms of the contract. Routine contracted services will include but not be limited to the following:

1. Access Control Services
2. Exterior Landscape Maintenance
3. Exterior Maintenance of all Improvements
4. Snow Removal
5. Trash/Recycling Removal
6. Custodial Services
7. Pest Control
8. Elevator Maintenance
9. HVAC Maintenance
10. Security Life Safety Monitoring
11. General Security
12. Window Washing
13. Plumbing Maintenance
14. Electrical Maintenance
15. Parking Lot Management Services to include policing and towing of unauthorized vehicles
16. Parking Lot Maintenance
17. Interior Plant Maintenance

E. The Contractor shall demonstrate an understanding of and experience with aspects of managing property in the Facility's local jurisdiction, including formal and informal interactions with the Town and County Government, Business Improvement Districts, and other organized groups that have an impact on the Facility and vice versa.

F. The Contractor shall possess and demonstrate the knowledge, skills, and abilities to represent Owner and building tenants professionally in interactions with partners, stakeholders, vendors, local officials, and members of the community.

G. The Contractor shall be responsible for providing projected and actual resource data (i.e. cost of operations, materials, etc.) to Owner, upon request, in support of the Owner's budget process.

H. The Contractor shall develop and maintain a level of recordkeeping sufficient to accomplish the services provided and provide comprehensive, timely, and accurate reports to the Owner on a monthly basis concurrent with invoice schedule.

I. The Contractor shall furnish all necessary labor, supplies, materials, equipment, tools, repair or replacement parts, and supervision to satisfactorily perform the work required under the property management contract.

J. The Contractor shall meet with Owner’s representative as necessary to review and discuss the operations of the Facility.

J. The Contractor shall be responsible for all keys assigned and for the security of the Facility.

K. The Contractor shall perform routine property and building inspections and provide reports.

L. The Contractor shall identify the need for, create, implement, and manage preventive maintenance programs.

M. The Contractor shall bring to the attention of the Owner potential needs for repair or renewal for major building systems such as roofs or mechanical systems.

N. The Contractor shall document, respond to, and resolve tenant issues.

O. The Contractor shall create for the Facility, and provide on a monthly basis, a computerized operating statement reflecting actual and budgeted monthly and year-to-date income and expenditure, together with variances from a budget, conduct expenditure analysis and performance reviews, and on a regularly scheduled basis submit recommendations and update projects as appropriate.

P. The Contractor shall track common area maintenance (CAM) expenses, and university specific expenses, and assist Owner in preparation of annual CAM reconciliations as appropriate.

Q. The Contractor shall assist Owner in preparation of the annual operating budget which shall be based on Owner’s fiscal year (July 1 through June 30).

R. The Contractor shall prepare a summary of the building mechanical systems and structural components (a comprehensive building inspection report) together with the projected life
expectancy of such systems and components. Contractor shall assist Owner in developing a capital outlay budget to plan for major capital improvements projects (such as replacement of the roof, chillers, water heaters, etc.) to ensure that the real estate assets are properly maintained.

S. The Contractor shall account for and deposit, as required, all funds received and make payment of operating and other expenses in accordance with the approved budget. Owner shall provide the Contractor with a monthly stipend from which Contractor shall make payment of operating and other expenses in accordance with the approved budget. Processes and procedures shall be further defined in the contract between Owner and successful Offeror.

T. Owner shall continue to receive rents directly from the various tenants within the various Facilities.

U. The Contractor shall provide facilities engineering services, including but not limited to electrical, maintenance, environmental, health, safety, energy, controls/instrumentation, and HVAC on call 24/7 with appropriate response times within industry standards.

V. The Contractor shall prepare special notices and general publications for distribution on the property related to maintenance, preventative maintenance and other matters as appropriate.

W. The Contractor shall obtain approval for funding as required for all special and non-routine expenditures prior to commitment of that expenditure.

X. The Contractor shall obtain criminal background checks on all contract personnel working at the Facility. It is a requirement that the Owner be informed concerning criminal convictions of contractor employees within two days of obtaining the information. Contractor personnel shall not be allowed to work at the Facility until a criminal background check has been completed. The Owner will make the decision to approve or disapprove any contract employees that will work at the Facility. The Owner will inform the Contractor concerning approval within five (5) days of notification of criminal background check from the Contractor. The Contractor shall be responsible for all dealings with its employees concerning this matter and it is suggested the Contractor inform the employee of these requirements at the time of employment.

IV. PROPOSAL PREPARATION AND SUBMISSION INSTRUCTIONS

In order to be considered for selection, Offeror must submit a complete response to this RFP. Three (3) copies and one (1) electronic copy of each proposal must be submitted to the Owner. No other distribution of the proposal shall be made by the Offeror.

A. Ownership of all data, materials, and documentation originated and prepared for the Owner pursuant to this RFP shall belong exclusively to the Owner. Trade secrets or proprietary information submitted by an Offeror shall not be subject to public disclosure; however, a written notice must be provided that specifically identify the data or materials to be protected and state the reasons why protection is necessary.

B. Oral Presentation: Offerors who submit a proposal in response to this RFP may be required to give an oral presentation of their proposal. This provides an opportunity for the Offeror to clarify or elaborate on the proposal but will in no way change the original proposal. This is a fact finding and explanation session only and does not include negotiation. The Owner will schedule the time and location of these presentations. Oral presentations are an option of the Owner and may or may not be conducted; therefore, proposals should be complete.
C. Unless stated in the response to this RFP, all Offerors will be considered to have accepted all the terms of the RFP and any addendum as issued without exception.

D. Proposals should be as thorough and detailed as possible so that the Owner may evaluate the Offeror’s capabilities to provide the required services. Offerors are required to submit the following items as a complete proposal:

1. The RFP cover sheet, and all addenda acknowledgments, if any, signed and filled out as required. Provide the names of the person(s) who will be authorized to make representations for the Offeror, their titles, addresses, and telephone numbers. Provide documentation/information that the person signing the RFP is authorized to bind the firm.

2. A written narrative statement to include (a) the technical and professional experience of your company and its staff in providing the services described in Statement of Needs; (b) names, qualifications, responsibilities, relevant experience and expertise of personnel to be assigned to the contract including the designated property manager’s experience with similar properties, familiarity with local municipal processes, real estate laws, and zoning regulations and restrictions; (c) resumes of staff to be assigned to the contract; (d) training and on-going support provided to staff; (e) locations of company offices that will service this contract; (f) size of the firm relative to the size of the project; (g) local availability of key personnel; (h) overview and plan for implementing the services including services hours onsite; (i) demonstrated specialized experience and organizational management to provide property management in an expedited and streamlined environment at a specialized facility with complexity; (j) an overview of the Contractor’s systems, management techniques, and resources designed to facilitate effective decision making and stakeholder coordination and control.

3. Specific plans for providing the proposed services including, but not limited to (a) respondent’s interest, understanding, and approach to providing the required services and an explanation of its approach to property management; (b) a description of your quality assurance program detailing the strategies, tools, and safeguards for ensuring timely, quality performance of all required services including how performance is quantified and measured for each operation for other property owners (i.e. show typical response times for common maintenance/service requests including hot-cold calls, light bulb replacement, plumbing and electrical problems, etc.); (c) description of your dispatch system to include how you will handle the workload for routine and emergency services; (d) sample building management manual containing actual procedures, reports, forms, communication plans, change management plans etc. The Contractor should provide a listing of all notable accomplishments, including awards, for buildings managed and any additional factors for consideration.

4. Current management and organizational capabilities, particularly with regards to staff and resource capacity to respond to critical deadlines on short notice and ability to provide Property Management Services to Owner.

5. A list of at least five (5) clients where the Offeror has provided the services described in the RFP. Include the organization, contact name, title, location, telephone number, and email address. Provide the information on past and current contracts.

6. Provide a property management transition plan with a schedule for key activities required to implement a smooth transition should you be awarded the contract. Include and identify all action or information required from Owner.
7. A description of any other services Offeror may wish to propose. Examples of possible service could include coordinating tenant improvement projects.

8. Proposed fees for performing the scope of work and other costs including: (a) Property Management Fee, together with the basis for the amount proposed and means for annual adjustment, if any; and, (b) the costs for on-site personnel, if any, including payroll, taxes, bonuses, commissions, insurance and benefits. If the proposed Property Management Fee is all-inclusive, please clearly indicate such when responding to this Request for Proposal.

V. EVALUATION AND AWARD CRITERIA

Proposals will be evaluated by the Owner using the following criteria:

A. Offeror’s proposed services, expertise, experience, and qualifications (and proposed subofferors) as related to the Statement of Needs.

B. Specific plans and methodology for providing the proposed services.

C. Fee structure and amount, including the estimated costs of on-site personnel.

D. Demonstrated experience and qualifications of the Offeror’s personnel that will be assigned to provide property management services as related to the Statement of Needs.

E. References from at least five similar clients; two of the five clients shall be current contracts.

Issuance of this RFP and receipt of proposals does not commit the Owner to award a contract. The Owner reserves the right to postpone receipt date, accepting or rejecting any or all proposals received in response to this RFP, or to negotiate with any of the firms submitting an RFP, or to cancel all or part of this RFP.

VI. CONTRACT PERIOD

The term of this contract is for one year, or as negotiated. There will be an option for four one-year renewals, or as negotiated, based on performance.

VII. OPTIONAL PRE-PROPOSAL CONFERENCE:

An optional pre-proposal conference will be held on Wednesday, February 14, 2024, at 11:00 a.m. at 902 Prices Fork Road, Suite 2000, Blacksburg, VA 24061. The purpose of this conference is to allow potential Offerors an opportunity to present questions and obtain clarification relative to any facet of this solicitation.

While attendance at this conference will not be a prerequisite to submitting a proposal, offerors who intend to submit a proposal are encouraged to attend.

Bring a copy of this solicitation with you. Any changes resulting from this conference will be issued in a written addendum to this solicitation.

After pre-proposal conference, an appointment for any facility inspection of the OWNER building shall be made with Ms. Carrie Woodring, at (540) 231-6374 or carrie.woodring@vtf.org.
Any and all visitors to the Facility shall be accompanied at all times by an assigned OWNER representative who will serve as a guide.

VIII. QUESTIONS AND ANSWERS

Email any questions or requests for clarifications to Ms. Carrie Woodring, carrie.woodring@vtf.org. All responses to questions will be posted as addenda on the VTF website: https://vtf.org/request-for-proposal. It is the responsibility of the Offeror to check the VTF website.

IX. PROPERTY MANAGEMENT SERVICES AGREEMENT FORM

Owner’s standard contract form, a copy of which can be found on our website. In the event an Offeror has a requested edit to Owner’s standard contract form, Offeror shall submit some edits together with the Offeror’s response to this Request for Proposals.

X. EXHIBIT:

Exhibit A – Location Map

XI. APPENDIX:

a. Information for CS Shopping Center – 460 Turner Street
b. Information for Gilbert Place – 220 Gilbert Street
c. Information for North End Center – 300 Turner Street
d. Information for Gateway Center – 902 Prices Fork Road
e. Information of University Mall – 801 University City Boulevard
f. Owner’s Standard Contract Form