

Northern Arizona Association of REALTORS®
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June 5, 2019

REQUEST FOR PROPOSALS (RFP)

COMMERCIAL REAL ESTATE BROKERAGE SERVICES

The Northern Arizona Association of REALTORS® (NAAR) is requesting proposals from qualified and Arizona licensed commercial real estate brokerage firm(s).

This letter, together with its enclosures, comprises the Request for Proposal (RFP) for the Commercial Real Estate Broker Representative Services. You may download a copy of the RFP from NAAR's website at <https://nazrealtor.com/forms--documents> Responses should be submitted in accordance with the instructions set forth in this RFP.

Proposal Due Date Interested firms must submit one (1) original unbound containing original signatures and three (3) copies of their proposal, *by 4:00 pm, Friday July 12, 2019*. Proposals received after that date and time will not be considered. Proposals shall be considered firm offers to provide the services described for a period of ninety (90) days from the time of submittal.

NAAR Point of Contact will be Judy Jackson. Proposals and inquiries relating to this RFP shall be submitted to Judy Jackson, Executive Officer, at the address shown below. For telephone inquiries, call (928) 779-4303. E-mail inquiries may be directed to judyj@nazrealtor.com.

Judy Jackson, Executive Officer
Northern Arizona Association of REALTORS®
Flagstaff, AZ 86004

Minimum Qualifications. Proposals must demonstrate that the Broker(s) meets the following minimum qualifications to be eligible for consideration for this project:

1. The firm, organization or company must be a licensed real estate broker in the state of Arizona. The Managing Principal (Lead Broker) and other key real estate professional(s) assigned to the contract must be licensed real estate agents in the state of Arizona.
2. Broker must have an office, which has been continuously operated for the last five (5) years, in the Flagstaff area.
3. The Managing Principal assigned to the contract and responsible for the coordination and execution of the work must be member with the Northern Arizona Association of REALTORS®
4. The Managing Principal assigned to the contract and responsible for the coordination and execution of the work must have a minimum of five (5) years experience and a proven track record of providing commercial real estate brokerage services
5. Each real estate professional assigned to this contract must have a minimum of seven (5) years experience in commercial real estate.

Scope of Work, Budget and Schedule. A preliminary scope of work for the project is provided in Appendix A, Preliminary Scope of Work.

NAAR expects that compensation for the scope of services shall be through commercial real estate contractor commissions paid by third party associations (building owners or agents) contingent upon the close of escrow resulting from a real estate transaction. The Broker will be expected to disclose in their submittal any non-commission fees/compensation due to the Broker that the Broker would require from the Agencies and under what circumstances these fees might apply.

NAAR expects the work to commence on or about **September 1, 2019** and be completed no later than, December 31, 2019. At NAAR's sole option, the contract may be extended for two additional one year periods for work related to the Appendix A, Preliminary Scope of Work.

Any addendum will be posted on NAAR's website. All potential bidders are responsible for checking the website for any addendum to the bid documents. Any requests for clarification of or exceptions to RFP requirements must be received by NAAR no later than **4:00 p.m., Friday, June 26, 2019**, to guarantee response or consideration.

Proposal Evaluation. Proposals will be evaluated by the Building Task. NAAR reserves the right to accept or reject any or all proposals submitted, waive minor irregularities in proposals, request additional information or revisions to offers, and to negotiate with any or all Brokers. Any contract award will be to the firm that presents the proposal that, in the opinion of NAAR, is the most advantageous to NAAR.

Broker(s) Selection Timetable

4:00 p.m., Friday, June 26, 2019	Closing date/time for receipt of requests for clarification/exceptions
4:00 pm, Friday, July 12, 2019	Closing date/time for receipt of proposals
Week of July 15th, 2019	Interviews/Discussions (if held)
August 21, 2019 (appx)	NAAR Board of Directors Approval

General Conditions. NAAR will not reimburse any Brokers for costs related to preparing and submitting a proposal.

NAAR reserves the right in its sole discretion in consultation with the NAAR Board of Directors to not to enter into any contract as a result of this RFP.

Authority to Commit NAAR. Based on an evaluation by the Building Task Force, a Broker recommendation will be made to the NAAR Board of Directors, which will commit NAAR to the expenditure of funds in connection with this RFP.

Thank you for your interest

Sincerely,

Judy T Jackson
Executive Officer

APPENDIX A - PRELIMINARY SCOPE OF WORK

A. Minimum Requirements

The principal responsibility of the selected Broker is to provide commercial real estate brokerage services with regard to the acquisition of a new facility in the Flagstaff area to relocate the Northern Arizona Association of REALTORS® office that meet the following minimum real estate requirements:

- Minimum 2500 square feet or more, contiguous space, general office use
- Publicly accessible Education Room and other conference meeting rooms
- Upon occupancy, building must meet code requirements for ADA and all other applicable codes
- Availability of parking on-site or nearby

B. Real Estate Transaction Services

The services the Broker may perform include, but are not limited to, the following:

1. **Confirm Real Estate Requirements:** Review existing studies and documentation and re-confirm the NAAR major real estate assumptions and requirements that will be incorporated into the site search and selection task.
2. **Develop Marketing Materials:** Prepare draft marketing materials to solicit building owners, developers interested in selling an office building located in Flagstaff market. The materials shall specify minimum building program requirements, including, but not limited to, location criteria, total floor area, special operational features and requirements, schedule for completion and financial requirements. Broker will conduct any pre-proposal conferences and shall be responsible for responding to all inquiries.
3. **Site Search and Site Selection:** Market real estate opportunity to brokers and other resources with property listings in the Flagstaff and surrounding markets. Receive and conduct initial assessment of all responses including building specifications, design and construction, and evaluate for ADA compliance

4. **Offer Evaluation/Short List Recommendation:** Broker will review and evaluate all submitted proposals and conduct due diligence to confirm the merits of any proposal received. Broker will confirm all costs associated with acquiring each building under consideration; determine amount of improvement necessary and costs associated with having buildings in move in condition; prepare property valuation estimates; prepare project-specific financial and acquisition analysis. Broker will identify and recommend a short-list of options for review by the NAAR
5. **Board Presentations/Approval to Proceed:** Review of short-list will involve multiple presentations to the NAAR Board of Directors for consideration before proceeding with any real estate property negotiations.
6. **Negotiations:** Upon approval to proceed, Broker will develop, present and obtain pre-approval of the real estate negotiation strategies and principles by the NAAR designee. Conduct negotiations to secure the best possible real estate transaction with maximum incentives and concessions consistent with professional ethics and the market conditions. Broker must provide written documentation of the negotiation process, terms of agreements, Letters of Intent, etc.
7. **Final Recommendation:** Broker will present the terms and conditions for the recommended final option for review and approval.
8. **Escrow / Documentation:** Broker will prepare and/or coordinate the completion of required documentation to finalize the approved real estate transaction.