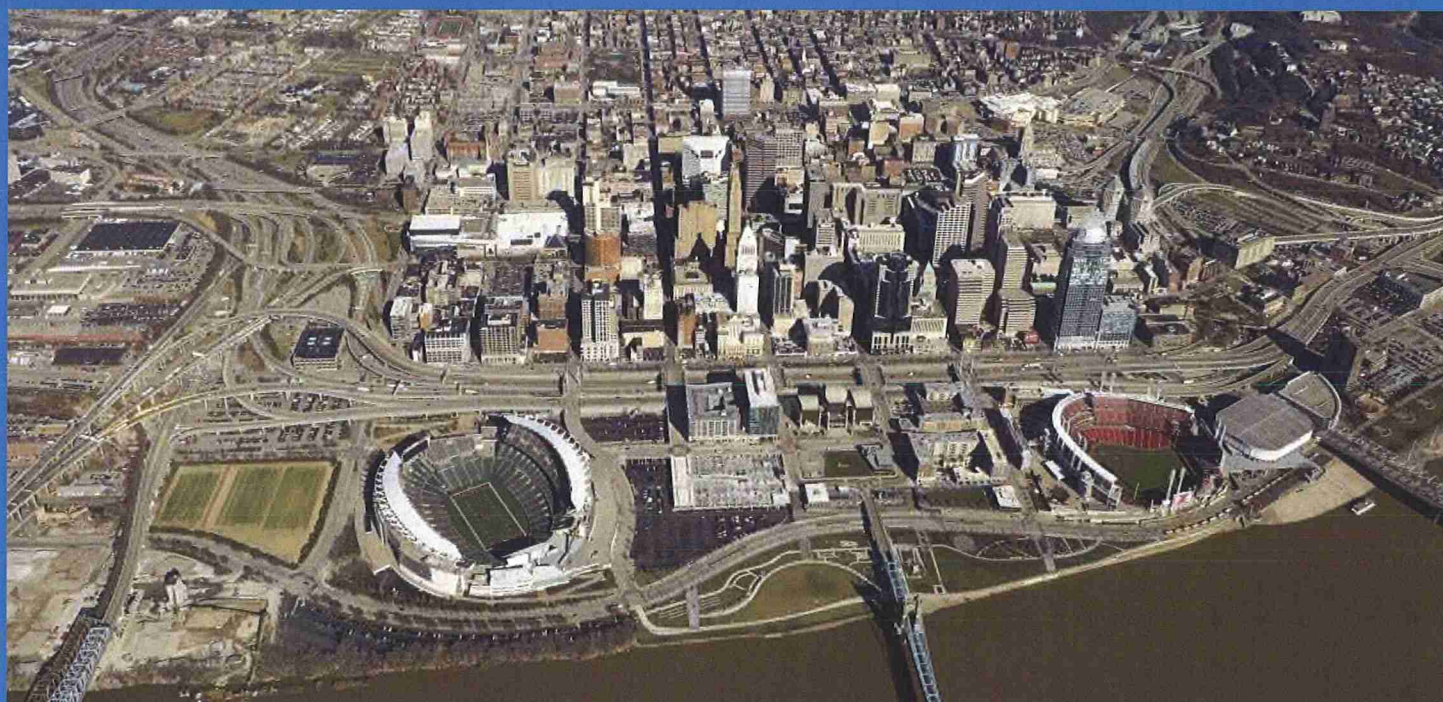


1/23/18
draft



REQUEST FOR PROPOSALS ENTERTAINMENT VENUE AND EVENT CENTER AT THE BANKS

THE REDEVELOPMENT OF OHIO'S SOUTHERN GATEWAY CINCINNATI, OHIO

ISSUANCE DATE: FEBRUARY 1, 2018

PROPOSALS DUE: MARCH 15, 2018

REQUEST FOR PROPOSALS ENTERTAINMENT VENUE AND EVENT CENTER AT THE BANKS

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THE BANKS - KEY FACTS

PUBLIC PARTIES:	Hamilton County, Ohio, City of Cincinnati, Ohio County-City Joint Banks Steering Committee	
FUNDING PARTNERS:	State of Ohio, Ohio Departments of Transportation and Development, Federal Highway Administration, Federal Transit Administration, Economic Development Administration, OKI Regional Council of Governments	
PUBLIC INVESTMENT SINCE 1997:	\$1.7 Billion by Hamilton County and City of Cincinnati	
PROJECTED ADDITIONAL PUBLIC INVESTMENT:	±\$200 MILLION	
PROJECTED PRIVATE INVESTMENT:	±\$800 MILLION - \$1 BILLION	
MAJOR PUBLIC IMPROVEMENTS UNDER CONSTRUCTION OR TO BE CONSTRUCTED:	±\$100 Million Parking Garage & Intermodal Facility Completion ±\$120 Million Smale Riverfront Park	
MIXED-USE DEVELOPMENT:	Residential Square Footage:	1 million – 1.8 million
	Retail Square Footage:	200,000 – 400,000
	Office Square Footage:	500,000 – ±3 million
	Hotel Square Footage:	200,000 – 400,000
PUBLIC PARK GREEN INITIATIVES:	Solar, geothermal heating and cooling along with green roofs and sun-shading of interiors, LEED certified.	
ENTERTAINMENT VENUE AND EVENT CENTER PROJECT SUMMARY:	Outdoor/Indoor or Indoor Only Entertainment Venue	
	Maximum Capacity:	2,500 – 6,000
	Lot Size:	± 1 acre
	Construction Start Date:	Summer 2018
	Targeted Completion Date:	Summer 2019
	Events Per Year:	140-180

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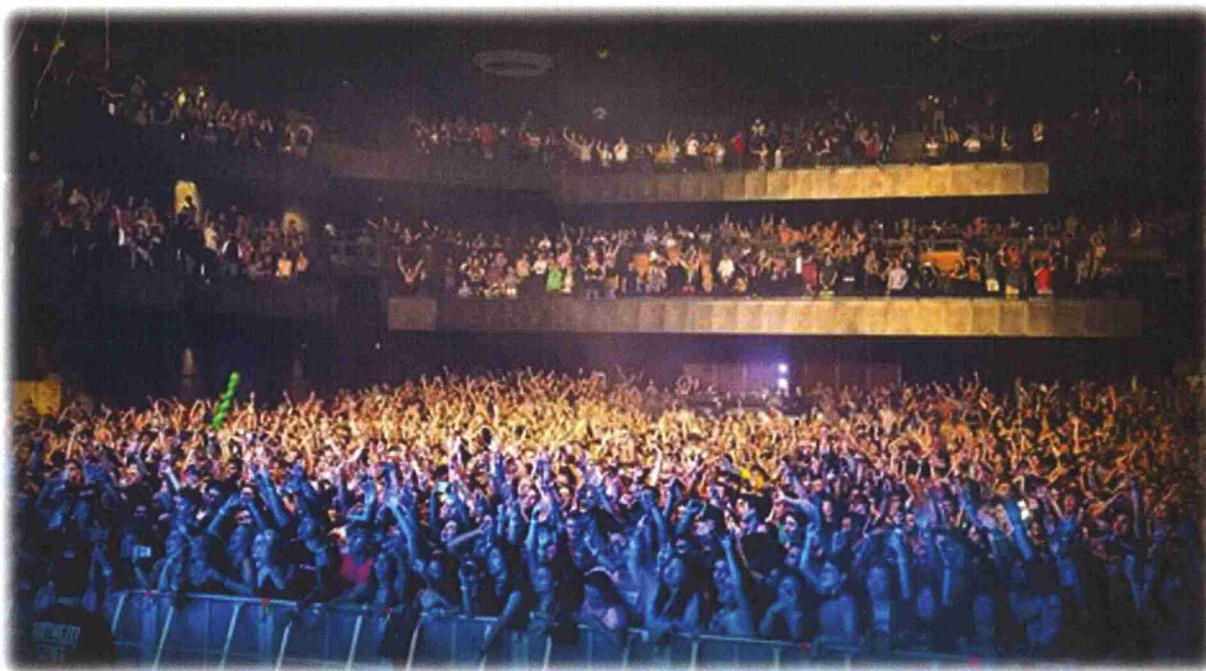
1. EXECUTIVE SUMMARY

1.1. OVERVIEW

The purpose of this Request for Proposals (“RFP”) is to solicit and select an experienced, responsible and professional entity with a proven experience in developing, operating, maintaining and managing an indoor/outdoor or indoor only Entertainment Venue and Event Center (the “Venue”) on Cincinnati’s Central Riverfront commonly referred to as The Banks (the “Banks Project” or “Project”). The Banks was initiated by Hamilton County, Ohio (the “County”) and the City of Cincinnati, Ohio (the “City” and together with the County, “the Public Parties”).

The Joint Banks Steering Committee (the “JBSC”) provides guidance and recommendations to the Public Parties with respect to The Banks Project and is comprised of representatives of the County and the City. The JBSC, on behalf of the City and the County, is seeking an experienced Developer of music and entertainment venues and event centers to develop, operate, maintain and manage the Venue as one of the capstone developments of The Banks Project. The JBSC desires development of the Venue as a unique destination that attracts residents and visitors and supports the continuing growth of The Banks Project. Primary focus should be on a 2,500-6,000 capacity live entertainment venue and event center that complements The Banks area’s active lifestyle, streetscape and greenspace of the adjacent areas.

As used in this RFP, the term “Developer” indicates a development entity or entities with the capability and demonstrated experience necessary to develop the Venue, including planning, community involvement,



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design, negotiation of public/private partnerships, structuring of private financing sources, construction, sales, marketing, and ongoing operations management.

The response to this RFP should include (i) a proposal for the near-term development of a ± 1.0 acre site as an Entertainment Venue and Event Center (as described herein) and (ii) qualifications demonstrating an ability to serve as a Developer and operator of the Venue, as further described in Section 3 hereof.

A potential Developer's demonstrated performance in urban settings, and its stated approach to coordination and collaboration with public entities and community stakeholders in this region are important evaluation criteria for this RFP.

1.2. PROJECT SITE DESCRIPTION

The proposed Venue will be sited on one or more of the remaining development lots of The Banks Project as deemed most appropriate by the Public Parties, in collaboration with the Venue Developer. Certain lots have been designated for commercial/residential development or greenspace purposes consistent with the Banks Master Plan.

The City and the County are willing to consider Venue plans which successfully integrate with the remaining development areas outlined with the future development of The Banks. The Banks Project is a transit-oriented development that serves as a destination point and livable community for people across the region, providing a lively atmosphere full of attractions that promote public enjoyment of the riverfront and economic opportunity. The Banks Project, which is being constructed in multiple phases, currently includes two major league sports stadia, the National Underground Railroad Freedom Center, the Cincinnati Reds Hall of Fame and Museum, a 17,500 seat arena, a 171 room AC Marriott "lifestyle" hotel, an award-winning 45-acre riverfront park, over 592 luxury apartment units, over 8,600 public parking spaces, access to multiple modes of transportation and transit, cultural events, GE's Global Operations Center, and numerous retail and dining options.

The graphic below outlines in red the lots remaining for development (the "Development Lots"), including the current configuration and area of each lot based on the Master Plan adopted in 2008. The Venue may be sited within any one of the Development Lots or a combination of the Development Lots. Please note that while Lot 24 may be considered as a potential site for the venue, this has been improved with a two level parking garage facility that is designed to support commercial and residential development consistent with the Master Development Plan.

Please note, also, that Lots 23 and 28 depicted below, are currently designated for the remaining development of the Smale Riverfront Park. Development of the Venue that integrates with such greenspace may also be considered.

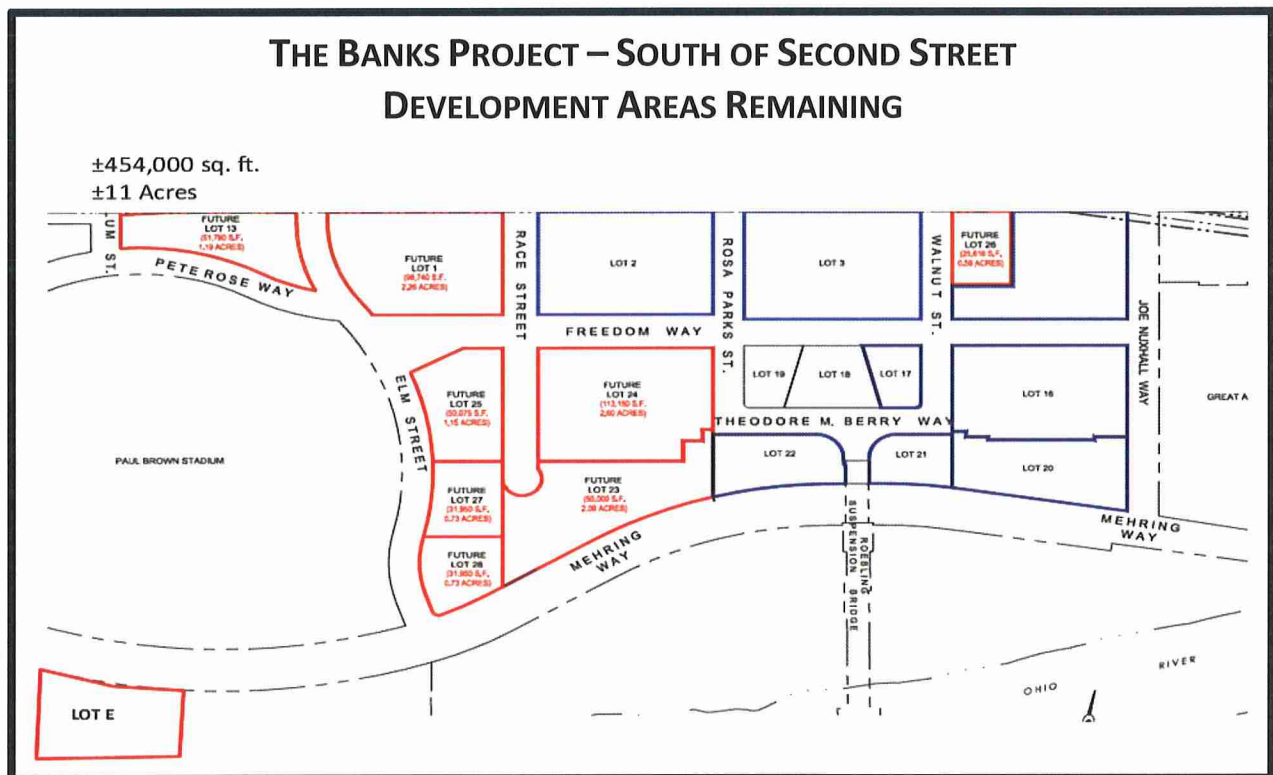
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Please note that such preliminary lot lines may be modified or consolidated based on a proposed development use.

MASTER PLAN – PRELIMINARY LOT LINES



REMAINING POTENTIAL DEVELOPMENT AREAS IN THE BANKS



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1.3. DEVELOPMENT TIMELINE

The JBSC and the Public Parties expect that the Developer candidates' responses to this RFP include proposed timelines for designing, developing, and constructing the Venue.

Specificity is expected with respect to the proposed timeline. Such proposed timeline should include design, obtaining of acceptable debt and equity financing, and commencement and completion of construction.

1.4. INCLUSION POLICY; SMALL BUSINESS ENTERPRISE

Reflecting the commitment of the JBSC, the City and the County to equal opportunity in public and private contracting, the selected Developer will be required to demonstrate its efforts to make significant contracting opportunities available to small businesses in connection with the ownership, financing, construction, management, operations, and employment after project completion. The Banks Joint City-County Policy for Small Business Enterprise, Economic Inclusion And Workforce Development and Responsible Bidder Policy ("The Banks Joint Policy") enacted by both the City and the County in 2008, promotes business opportunity for small business enterprises, including minority owned and women-owned firms, in the areas of contracting and business ownership by using strategies such as outreach, marketing and oversight.

The Banks Joint Policy also supports and encourages the participation of small business enterprises, including minorities and women, in the retail, hospitality, and entertainment components of The Banks. This will be accomplished through active recruitment, facilitation of relationships, and aggressive information sharing.

For the federally-funded portions of the development, the City and the County have established a Disadvantaged Business Enterprise ("DBE") program that is intended to ensure non-discrimination, to level the playing field and to help remove barriers for disadvantaged businesses. Specific DBE goals will be established by the Ohio Department of Transportation.



For all other portions of the development, the goal for The Banks Project is that small business enterprises will receive annually percentages of contracts and awards that will represent at least:

- 30 percent for construction
- 15 percent for commodities and general services
- 10 percent for professional services

The Banks Joint Policy will also seek to facilitate the creation of jobs for unemployed and underemployed individuals. The Banks Joint Policy requires that contractors use their good faith efforts to increase the

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utilization of minorities and women in the skilled construction trades and demonstrate their good faith efforts to achieve The Banks workforce participation goals of 11 percent minority and 6.9 percent women participation in each trade with a combined goal of 22 percent. The City, the County, and an independent third-party project consultant will work in conjunction with various community-based workforce development programs to facilitate reaching such goals.

To facilitate the implementation and administration of The Banks Inclusion Policy, the Developer is required to engage an independent inclusion outreach consultant. This consultant will be responsible for conducting extensive outreach programs, tracking, monitoring, and preparing monthly participation reports on inclusion goals, as well as implement and administer The Banks Joint Policy. The Developer will be responsible for the fees and costs charged by such consultant for such services.

Please see Appendix A for a complete copy of The Banks Joint City-County Policy for Small Business Enterprise, Economic Inclusion And Workforce Development and the Responsible Bidder Requirements.

1.5. OWNERSHIP

Pursuant to Redevelopment Agreements between the City and the County, necessary property rights to the area to be developed will be conveyed to the Developer on a fee or lease basis, as determined by the Public Parties. Any such conveyance or lease shall be subject to conditions precedent and subsequent to protect the interests of the public.

1.6. PROJECT GOALS

The JBSC, County, and City seek to build upon the momentum created by The Banks Project by engaging an experienced Developer to help achieve the following goals:

- Develop a comprehensive plan and timeline for the development of the Venue within one of the remaining development areas within The Banks Project; and
- Perform all development related work pursuant to the implementation of The Banks Joint Policy.

The proposed design elements of the Venue submitted in the RFP should adhere to the following design guidelines:

- The Venue shall consist of a multi-level structure supported by a public parking facility.
- The exterior façade of the Venue shall be constructed of materials meeting a Class A Standard for building construction and must consist of one or more of the following materials: stone, tile, glass or masonry, or such other materials as expressly approved by the Public Parties upon recommendation by the JBSC.
- Utilization of artificial stucco and other exterior insulation and finish systems ("EIFS") shall comprise less than five percent of the total square footage of the overall exterior façades that are visible from the public rights of way, from the Ohio River, or from Smale Riverfront Park.

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- The Venue shall be constructed in such a manner that all mechanical equipment and any off-street loading facility equipment and loading facility is effectively screened to the extent possible, from view from the public rights of way.
- The Venue shall be designed and constructed with consideration given to the concepts set forth in LEED Green Building Rating System standards, as published by the U.S. Green Building Council.
- The Venue should be designed in compliance with the Urban Design Master Plan governing The Banks, as adopted by the Public Parties in 2008, as amended, and the Development Guidelines set forth in the Lease Agreement between the County and the Bengals, as amended.



1.7. SELECTION PROCESS

Proposals and Statement of Qualifications are sought from interested developers. Developers will be selected for exclusive negotiations based on how well the respondents meet the selection criteria described in Section 3.

1.8. PROPOSALS AND QUALIFICATIONS DUE

Proposals and qualifications are due at 12 noon Eastern time on March 15, 2018.

1.9. DEPOSIT REQUIRED

An earnest money deposit of a \$10,000 is required along with the submittal of a statement of qualifications. The deposit shall be refunded to developers not selected.

1.10. TENTATIVE SCHEDULE

The key dates for this development opportunity are as outlined herein. The Public Parties may revise these dates as it deems necessary or appropriate.

Issuance of RFP:	February 1, 2018
Written Questions Due	February 15, 2018
Developer Proposal and Statement of Qualifications Due	March 15, 2018
Short list of Developer Interviews	March 21, 2018
Selection of Developer	April 15, 2018

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2. DEVELOPMENT PARTNER

The JBSC's goal is to work with a knowledgeable, experienced, qualified, and capable developer with a strong background in entertainment venue projects. The Developer's approach will allow the Public Parties to enter into a public/private partnership that allows that partnership to work jointly towards seamless development of the public infrastructure and private development. The Developer would be responsible for the implementation of a development plan for the Venue.

2.1. OBLIGATIONS OF THE DEVELOPER

Among the Agreements to be executed will be an Entertainment Venue and Event Center Development Agreement (Venue DA) for the Development Lot. The Venue DA will describe specifically the development to be constructed on the selected Lot and will contain safeguards, such as rights of reverter, ensuring that the Public Parties' expectations as to any proposed project are fully met and that the project is constructed substantially as proposed.

The Venue DA will be subject to the approval of the Public Parties. The Venue DA will also require the Developer to work closely and in full cooperation with the Public Parties and the JBSC.

In addition to the Venue DA, the development, maintenance, and operation of the Venue will be subject to zoning requirements, as well as the requirements of the Cincinnati Urban Design and Review Board, and in compliance with the Urban Design Master Plan governing The Banks, as adopted by the Public Parties in 2008, as amended, and the Development Guidelines set forth in the Lease Agreement between the County and the Bengals, as amended. The



The Venue will also be subject to sound study and preliminary sound analysis. Development of the Venue will also be subject to existing contractual agreements that affect the property to be developed.

The Developer will be expected to present its implementation plan in a manner which preserves and enhances the sense of place and unique qualities that define The Banks, while still providing for an expanded economic base for the City through the use of thoughtful mixed-use development.

The JBSC and/or Public Parties staff will work with the Developer to ensure that the entire project is reviewed and approved in a manner consistent with the standards identified by the Public Parties, the City Urban Design Review Board and the City's Zoning Code.

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The selected Developer will be responsible for all development and marketing activities, including formulating a development program, preparing all architectural and engineering plans, undertaking any necessary private infrastructure improvements and completing vertical improvements.

3. PROCESS, SELECTION SCHEDULE AND CRITERIA

3.1. PROCESS

Potential Developers for the Entertainment Venue and Event Center at The Banks will be asked to submit a detailed response to the RFP outlining their proposal for development of the Venue, along with specific information on their experience in operating similar projects and the expected elements of their development team.

It is anticipated that upon receiving the RFP responses, the JBSC, along with the City and the County Banks Project teams, will review submissions and select a set of finalists for further review and an in-depth interview based upon the extent to which those submissions meet the standards and qualifications contained in the Qualifications Evaluation Criteria. At the conclusion of that process, the JBSC will recommend one of the finalists as the Developer of the Venue to the City and County. Over the longer term, it is expected that the JBSC, City, and County will provide input toward strategic planning decisions and development for the Entertainment Venue and Event Center at The Banks.



3.2. INITIAL REVIEW

JBSC and select members of The Banks City/County Project Team will conduct an initial review of all submittals received for completeness. Proposals shall be completed in all respects as required by this RFP. A proposal may be rejected if it is incomplete, contains any alterations or other irregularities of any kind, and will be rejected if any such defect or irregularity can materially affect the quality of the proposal. Proposals, which contain false or misleading statements, may be rejected. If, in the opinion of JBSC and select members of The Banks City/County Project Team, such information was intended to mislead the JBSC and select members of The Banks City/County Project Team in its evaluation of the proposal, and the attribute, condition or capability is a requirement of this RFP, the proposal will be rejected. Statements made by a potential Developer shall also be without ambiguity, and with adequate elaboration, where

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necessary, for clear understanding. Unauthorized conditions, exemptions, limitations or provisions attached to a Proposal will render it nonresponsive and may cause its rejection.

The potential Developer, in responding to this RFP, must submit proposals in the format identified in this RFP. The proposal must address all requirements of the RFP even if a “no response” is appropriate. Costs for developing Proposals are entirely the responsibility of the Proposer and shall not be chargeable to JBSC and select members of The Banks City/County Project Team. Incomplete submittals will be rejected and the submitting Developer will be eliminated from further consideration.



3.3. EVALUATION

JBSC will evaluate complete submittals and select the highest ranked Developers to interview. The JBSC reserves the right to request additional information from Developers and may elect to visit Developers' completed projects.

3.4. SELECTION OF DEVELOPER

Following the interviews, JBSC will recommend to the Public Parties the Developer that (1) best meets the needs as set forth in this RFP, (2) is best qualified, and (3) is best able to complete the Entertainment Venue and Event Center at The Banks Project in a manner that meets development objectives.

The selected Developer will be expected to enter into an exclusive LOI for the purpose of entering into an PPDA with respect to the Venue.

3.5. EVALUATION CRITERIA

Developers will be evaluated based on their relevant experience, management team and structure, financial resources, and programming vision.

3.5.1. RELEVANT EXPERIENCE

The Developer must demonstrate that it has successfully completed or operated comparable projects. Proven experience working with urban projects and working closely with both public and private entities are

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additional considerations. Developers must submit photographs of any projects discussed under this requirement.

3.5.2. MANAGEMENT TEAM AND STRUCTURE

Developers must possess an experienced and professional senior-level management team dedicated to the developing and operating the Venue throughout its life, from design through completion. *References will be checked to evaluate the consistency, professionalism, and responsiveness of teams.*

3.5.3. FINANCIAL RESOURCES

Provide evidence of financial resources necessary to plan, develop and operate the Venue, demonstration of a history of maintaining significant equity/cash positions throughout the lives of similar projects. Specific criteria evaluated include:

- Developed and completed projects similar in scale, complexity and nature;
- Demonstrated funding/financing capability;
- Public/Private Partnership experience and performance; and
- Financing structures utilized for development of comparable projects.

3.5.4. VENUE DEVELOPMENT AND PROGRAMMING VISION

Venue development and programming vision that reflects an understanding of and commitment to the objectives, standards, and land use parameters for the Entertainment Venue and Event Center at The Banks Project and best demonstrates an understanding of the vision of the City/County.



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In addition, Developer will be evaluated based on its ability to integrate the design, structure, and programming of the Venue into the overall plan of The Banks, with the input of the JBSC, County, City, and Urban Design Review Board.

Developer should describe its overall vision to create a unique, high-quality project that reflects the Public Parties' development objectives and can be executed in the near future. Preliminary architectural renderings of the vision are not required, but may be helpful in the evaluation of proposals. The vision and implementation statement should incorporate plans to meet required criteria and address:

- A detailed proposal for the development of the Venue



- Detailed description of the design elements of the Venue as set forth in Section 1.6
- Approach and implementation plan for Economic Inclusion
- An operational strategy for an Entertainment Venue and Event Center, including scheduling, ticketing logistics, equipment, entertainers, and crew
- A plan to integrate the Venue and utilize adjacent areas with key stakeholders, cultural events, and sporting events at The Banks

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3.5.5. ECONOMIC INCLUSION IMPLEMENTATION PLAN/RESPONSIBLE BIDDER REQUIREMENTS

Developer should demonstrate experience in complying with economic inclusion plans on past projects and implementation plan for the Entertainment Venue and Event Center at The Banks Project in compliance with the Joint Policy and with the Responsible Bidder Requirements, as set forth in Appendix A.

4. SUBMISSION REQUIREMENTS

Proposals should be prepared in such a way as to provide a straightforward, concise presentation adequate to satisfy the requirements of this RFP. Emphasis should be concentrated on completeness and clarity



Developers must submit complete packages including the following in the order indicated to be considered:

4.1. SUMMARY STATEMENT

Include a summary statement highlighting the Developer's respective key qualifications and experience.

Clearly identify the proposed Development Team members and their respective roles and the individual team members to be dedicated to the Venue. Identify the principal point of contact/project manager who will be authorized to make representations on behalf of the Developer.

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4.2. MEMBERS OF DEVELOPMENT TEAM

Identify the Developer entity, each member of the Developer entity, each member's percentage of ownership of the Developer entity, each member's respective roles and responsibilities, mission statements, and the individual who represents each member. Indicate the managing member of the Developer, the financial partner, etc.

Provide an organizational chart that illustrates the members of the Developer entity.

4.3. DEVELOPER RESUMES AND RELEVANT PROJECTS

Provide Developer resumes including any relevant project experience of proposed team members not included in item 4.2 above. In addition, include photographs of any projects discussed.

4.4. DEVELOPMENT/OPERATIONS PHILOSOPHY

Describe the Developer's approach to developing and operating projects and how the Developer's approach translates into successful entertainment and music venues. Developer must have five (5) years/seasons experience. If Developer is working/partnering with other organizations/businesses, the team must have five (5) years/season experience of working together.



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4.5. ON SITE PROJECT MANAGER

Identify the person who will represent the Developer in meetings with the Public Parties, Shareholders, and the community, and provide description of position within the Development Team.

4.6. CONSULTING MEMBERS OF DEVELOPMENT TEAM

Identify professional consultants, to the extent they are known at the time of submission, collaborating with the Development Team including architects, land use planners, engineers, traffic consultants, etc.

In addition, please provide any relevant background data on all participating firms and entities, potentially including the disciplines below and others considered appropriate, who will play a role in the project:

- Architect/Urban Designer-Planner
- Civil Engineer
- Construction Manager/Contractor
- Cost Estimator
- Developer
- Equity Partners
- Landscape Architect
- Lender(s)
- Marketing Specialist/Broker
- Ticketing and Sales Consultants
- Affiliations with Entertainment Industry



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4.7. DEVELOPER RELEVANT PROJECTS

Provide a description of projects that highlight the Developer's experience serving in a developer and operator role in comparable or analogous projects. Relevant Projects must be described using the Response Form attached as Appendix B. Selected projects should include photographs to best communicate the project vision. Please list references familiar with Developer's work.

Provide at least three (3) references, within the past five (5) years/seasons, of clients for whom services have been performed that are comparable in quality and scope to that specified in this RFP. Make sure to address all experience and reference questions from Exhibit A to the Response Form. The references shall include names, addresses and telephone numbers of the clients for whom the prior work was performed, and include an explanation of the services provided to these clients. Negative references may result in a reduction of points to proposals.

4.8. FUNDING/FINANCIAL QUALIFICATIONS

Provide clear evidence of financial resources to plan and develop the property in accordance with the development vision, including:

- Members of the Developer Team who are responsible for securing funding/financing for the project
- Copies of audited financial statements of responsible entities for the past three years. Financial statements should include balance sheet, unencumbered liquid assets, income statement, and accompanying notes
- Venue Development Budget
- Developer's sources and amounts of equity for Venue Development
- Developer's sources of financing for Venue Development
- Anticipated debt and equity required and to be secured by the Developer for completion of the project; all equity sources set forth
- Venue Development Schedule
- Developer's operating pro-forma of the first three years following completion of construction
- Proposed allocation of all revenues derived from Event Operations



4.9. COMMUNITY PROJECT BENEFITS

- Quantity and Quality of community interaction
 - Non-profit or small business partnerships
 - Community project activation opportunities
 - Job creation, particularly for local residents
 - Minority or women-owned entrepreneurship opportunities

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- Sustainability of community benefits
- Immediate community benefits (such as interim entertainment activation) on Project

4.10. FINANCIAL HISTORY

Indicate whether any member of the Developer (Development Team) or any partnership, joint venture, and/or LLC in which any member of the Developer (Development Team) was a member has ever declared bankruptcy or participated in a restructuring of debt commitments of a distressed property. If applicable, describe the project(s) and circumstance(s).

4.11. VENUE DESIGN ELEMENTS/ARCHITECTURAL RENDERINGS

Submit a detailed description of the design elements of the proposed Venue in compliance with Section 1.6. Submit preliminary architectural renderings of Developer's proposed Venue at The Banks.

4.12. DEPOSIT

Developer shall submit a good faith deposit of \$10,000 in the form of certified check, or letters of credit payable to the County. The deposit will be returned to all developers who are not selected.

4.13. DISTRIBUTION OF RESPONSES

In order to be considered for selection, prospective developers should submit a complete response to the RFP. ONE ORIGINAL AND TEN COPIES of each response must be submitted. The prospective Developer shall make no other distribution of the responses.

4.14. GENERAL RESPONSE

The name of the Developer and title of the project must appear on the outside front cover of each binder. Each page of the response must be numbered consecutively from the beginning of the response through all appended material. The JBSC reserves the right to reject any unsolicited modifications or additions received between the submission date and selection of the finalists. Proposals shall adhere to the following format for organization and content. The preferred proposal must be formatted as an 8-1/2" x 11" document, typed and arranged/divided in the following sequence to facilitate evaluation:

- Cover Letter
- Entity Information



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- Entity Personnel
- Experience and References
- Development Budget
- Financial Statements
- Venue Design Elements/Preliminary Architectural Renderings
- Venue Development Schedule
- Debt and Equity Amounts and Sources
- Operating Pro Forma for Initial Three Years of Operation
- Any and All Documents that Developer believes are Proprietary, Confidential or Trade Secret
Should be submitted in a sealed envelope Marked "Confidential – Trade Secret Information"

