



Real Property RFP Addendum

1. A list of the City's assets broken down by category, e.g., commercial properties (owned and leased), open space, parks, watershed and residential properties (single family homes and multi-family) with assumed values and rent roll expirations

The City currently has 557 properties in its asset management portfolio. Of those properties, approximately 30 are leased to private entities, mostly commercial, and a few parcels leased for cell phone antennas. Those not privately leased are used for a variety of public purposes (parks, open space, public buildings, etc.) and there are a few vacant parcels available for potential development. The City has been refining its list of properties by type, but it is not yet completed. A consultant task is to complete the list by category and, as time allows, map and assemble other information on rents, expirations and values.

2. Information regarding the City's publicly-disclosed plans to acquire and/or dispose of real property in 2014

The City has published a list of 5 properties for sale and 12 properties currently for lease.

3. Who is currently doing the work? If someone is currently doing the work, what is the contract value?

The work is currently being performed by Kennedy-Wilson. The contract amount is \$13,000/month.

4. How many properties will be sold throughout the life of the contract?

One of the tasks is to continue to evaluate the current portfolio to identify surplus property and make them available for sale. It is expected that there will be a fairly constant stream of properties being made available for sale and that at any given time the list will be similar to the current number of properties (5).

5. How long is the contract?

One year, subject to renewal.

6. How many awards will be given for the contract?

One.

7. Estimate or ball park value of revenue on this contract?

Not sure if the question is referring to lease revenue or contract revenue. See above for information on current contract. Current total lease revenue is \$453,000.

8. Gross market rents

See above.

9. Current vacancy rate

Unknown.

10. Property Locations or areas/subdivisions

One of the consultant's first tasks is to create a map of current properties. The City is not currently managing any subdivisions, although some of its property is likely to be available to be subdivided.