

# SDSU Mission Valley

## Residential & Retail Project #2

*Request for Information and Qualifications*



# RFIQ Requirements

Submissions failing to meet the minimum requirements, content, and quality standards of this RFIQ, or those taking exceptions, may be eliminated from further consideration.

San Diego State University encourages the participation of Disadvantaged, Minority-owned, and Women-owned Business Enterprises (D/M/W/BEs) and is committed to promoting a diverse pool of firms.

Every effort will be made to ensure that all persons have equal access to future business opportunities with the University within the limits imposed by law or University policy. During the future RFP process, each proposer shall be required to provide a project-specific equal employment opportunity policy as an appendix to its Technical Proposal submission.

**This RFIQ does not constitute a call for bids, a final contract, or a legal commitment.**

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# Section 1: Introduction

## 1.1 Pre-Qualification Conference

SDSU will hold an initial informational pre-submission conference with potential developer teams via Zoom Meeting on **Wednesday, Sept. 18 at 11 a.m.** local San Diego time. Potential developer teams are invited to request the Zoom Meeting link by emailing [mvresidential@sdsu.edu](mailto:mvresidential@sdsu.edu) with the following information:

- Name
- Title
- Company name
- Mailing address
- Phone number
- Email address

SDSU may hold additional joint informational meetings with developer teams at any time prior to the RFIQ submittal due date.

At this time, all informational meetings are anticipated to be held virtually.



## 1.2 Intent

SDSU is requesting information and qualifications from interested entities as a first step toward identifying qualified developers to plan, finance, construct, own, maintain, operate, and derive income from the operation of one of several private development projects on property leased from the Trustees of the California State University (CSU or CSU Board of Trustees) located at the SDSU Mission Valley site (Mission Valley Site) in San Diego, California.

The subject of this RFIQ is Mission Valley Residential and Retail Project #2 (hereinafter the Project), which will consist of two parcels totaling approximately 4.31 acres located on one full block along Innovation Parkway (shown below).

Described in more detail in Section 103, the land is owned by CSU, and project development rights will be conveyed to the selected private developer(s) in the form of a fair market value ground lease, and related documents. See Section 300 Development Requirements for further details.





# SDSU Mission Valley

As envisioned in SDSU's Master Plan for the Mission Valley Site (Master Plan), SDSU is transforming 166 acres into a vibrant mixed-use development consisting of multiple public and private projects, including:

**4,600** residences, including 460 affordable apartments



**1.6M+** square feet of research, office, technology, laboratory, and innovation space



**95,000** square feet of neighborhood-serving commercial/retail, including a grocery store and restaurants



**35,000** capacity multi-purpose stadium



**1** hotel with conference space



**80+** acres of parks, recreation, and open space, including a River Park



**4+** miles of pedestrian + bike trails and pathways



**15,000** additional student enrollment made possible

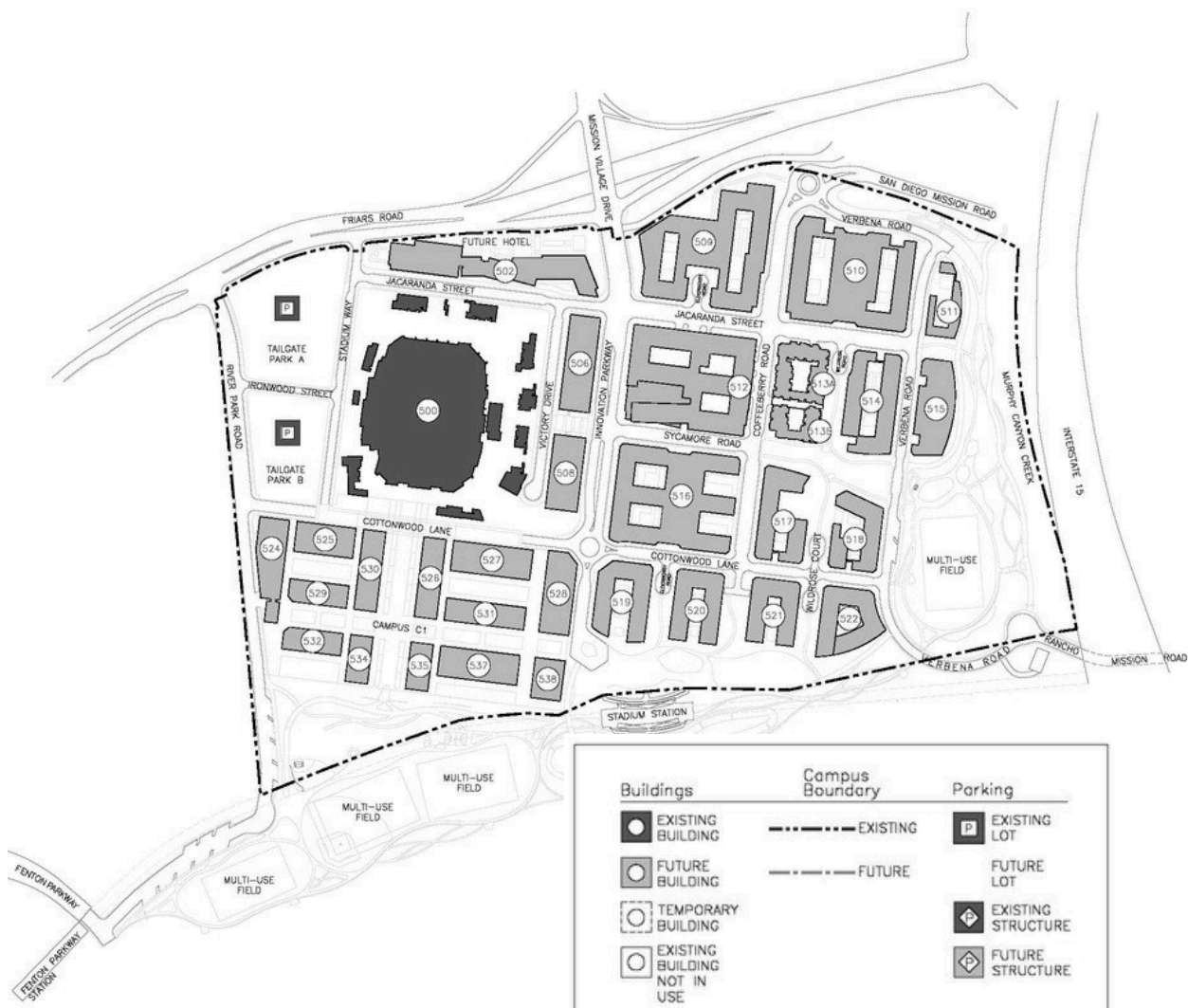


**\$3 Billion** annual economic impact at full build-out





The Mission Valley Site is subdivided into 32 public and private development parcels, of which 16 are identified for private residential uses, up to 15 for office and innovation district uses, and one for hospitality use, with neighborhood-serving retail to be distributed across uses. The Project is one of multiple private development opportunities within the Mission Valley Site whereby a selected developer will enter into a long-term fair market value ground lease for individual parcels and assume responsibility for designing, constructing, financing, owning, maintaining, and operating the built improvements consistent with the use(s) envisioned in the Master Plan. Two such residential projects have already been awarded and are expected to break ground in 2025/2026, including Residential & Retail Project #1 (#512) directly north of Residential & Retail Project #2 (#516). A map of these sites is provided below and in Appendix 1, and preliminary renderings of Residential & Retail Project #1 are provided in Appendix 2.



SDSU MV Master Plan Map (2023)

Demolition, grading, utilities, and other site improvements have been completed at the Mission Valley Site, and all pro-rata costs related to any such improvements benefiting the Project will be reimbursed to the University by the selected developer as part of the fair market value ground lease consideration. SDSU aims to establish a sustainable, walkable, and transit-oriented mixed-use development with open space and recreation areas benefiting the entire Mission Valley community, and SDSU students, faculty, residents, and businesses. The Project is specifically geared toward meeting existing and anticipated market demand for much needed market-rate housing in Mission Valley and providing mixed-use neighborhood-serving retail. It is anticipated that the Project would support approximately 450 market-rate private multi-family rental residential units on two residential parcels and 20,400 square feet of ground floor retail space.

Joint ventures or partnerships formed for the purpose of strengthening team qualifications for the Project are acceptable and are encouraged. The developer team should include firms or individuals knowledgeable in the complexities of developing projects of this sort, with demonstrated experience in guiding projects through the approval and implementation process. Responses should also demonstrate that the team is adequately supported by highly qualified individuals or firms in an experienced development entity and in such disciplines as architecture, urban design, engineering, planning, transportation planning, construction, and legal review. However, qualifications of the principal parties will be evaluated solely upon the criteria identified in Section 600.

SDSU anticipates that ground lease revenues from the various private developments will reimburse all public funds used for infrastructure and other public improvements benefitting each private development and help ensure the overall long-term viability of the Mission Valley Site. As such, evidence of Respondents' ability to finance, undertake, and complete the proposed project is crucial to a successful submission. Please refer to Section 400 for additional discussion of submittal requirements related to proposer financial capabilities.

After completion of the RFIQ phase, it is anticipated that the proposal process will consist of a future Request for Proposals (RFP) that will seek specific submissions for programming, design, financing, construction, as well as marketing, maintenance, and operation of the proposed project; however, SDSU retains the right to select a preferred partner directly from the RFIQ and enter into exclusive negotiations. A Bid Term Sheet will be provided at the RFP stage to establish key financial and business terms likely to be incorporated into the ground lease agreement. Development teams will have the opportunity to provide comments regarding the Bid Term Sheet at the time of the submittal of proposals in the future RFP process. Please note that performance security requirements, including a completion guaranty, will be included in the Bid Term Sheet.



As a part of this RFIQ, SDSU may invite developer teams to participate in an interview to discuss their qualifications, vision, and approach. The developer teams selected from the RFIQ will be invited to participate in the future RFP.





## Section 1.3 Background

On August 13, 2020, CSU purchased the Mission Valley Site from the City of San Diego. The Final Environmental Impact Report (EIR) for the Master Plan was certified in January 2020.

The following projects from the Master Plan are being or have been executed as Public Works projects:

1. Approximately 80 acres of park and open space, including a 34-acre River Park which is located on City-owned land along the southern boundary of the Mission Valley Site. The park includes active and passive recreation areas.
2. A multi-purpose Stadium to accommodate 35,000 attendees and support collegiate football and bowl games, professional and collegiate soccer, concerts, and other university, community, and corporate events.
3. Demolition of the previous stadium, grading to address 100-year flood plain requirements, and installation/relocation of site infrastructure, including roads and utilities necessary to support the new stadium.

Construction on the above-referenced University financed projects started in August 2020. The stadium was completed in August 2022, all rough-graded individual parcels were completed in fall 2022 (currently serving as temporary stadium parking), and the River Park and other related site improvements were completed in late 2023/early 2024.

On November 18, 2020 the CSU Board of Trustees approved the concept of public private partnerships and release of Requests for Information (RFIs), Requests for Qualification (RFQs), and Request for Proposals (RFPs) for the various vertical development projects at SDSU Mission Valley. In November 2023, the CSU Board of Trustees approved Residential and Retail Project #1, which includes 621 market-rate units comprised of 110 studios, 260 1-bedrooms, 226 2-bedrooms, and 25 3-bedrooms, 1,074 residential and retail parking stalls, and roughly 30,000 sq ft of retail space, and will begin construction no later than June 2026 with full occupancy expected by 2028. Affordable Housing Project #1 was also approved in November 2023 and is expected to begin construction in 2025. The board agenda items referenced below can be found at the following link:

<https://missionvalley.sdsu.edu/documents>

## Section 1.4 The SDSU Mission Valley Site and the Project

### A. Overview

SDSU is one of 23 campuses within the CSU system, which is governed by the CSU Board of Trustees. SDSU's existing 380-acre campus is in southwest San Diego in the City of San Diego, approximately 2.5 miles from the Mission Valley Site.

In 2020, the CSU purchased 135 acres at the Mission Valley Site from the City of San Diego. The site is in a developed area surrounded by major freeways, roadways, existing development, and the San Diego River, and is served by the Metropolitan Transit System's Stadium Station. Higher density multi-family residential land uses are located to the northwest, southwest, and east, across I-15. To the north are undeveloped hillsides and single-family residences. To the west are office and large commercial retail uses. Additional office uses and I-8 are located south of the San Diego River. Along the southern boundary of the site, SDSU has constructed, and is operating and maintaining a 34-acre River Park that remains on City-owned land.

### B. Overview of the Opportunity

The Project will consist of the development of two residential parcels totaling approximately 4.31 acres and located on one full block along Innovation Parkway bounded by Sycamore Street to the north, Coffeeberry Road to the east, Cottonwood Lane to the south, and Innovation Parkway to the west. Aerial and parcel maps showing the Mission Valley Site are provided in Appendix 1. The Project is specifically geared toward meeting existing and anticipated market demand for housing in Mission Valley and providing neighborhood-serving retail space primarily for food and beverage, plus corresponding residential and retail parking.

The Project will be a standalone project and is not dependent on any other component of the Master Plan. The Project will not be subject to local land use restrictions or permitting; the University will act as building official and permitting authority. It is anticipated that the Project would offer approximately 450 market-rate residential multi-family rental units for the general public and 20,400 square feet of ground floor retail.

[End of Section 1]

## Section 2: RFIQ Schedule

The following represents the current schedule for the RFIQ for the Project. Although SDSU intends to adhere to this schedule, the schedule is subject to modification at any time at SDSU's sole discretion. Respondents will be notified of any changes in the schedule via email.

Release of RFIQ	Tuesday, Sept. 10, 2024
Pre-qualifications Conference	Wednesday, Sept. 18 at 11:00 a.m.
Deadline for Receipt of Questions (Must be in writing)	Tuesday, Sept. 24 at 2:00 p.m.
SDSU to Respond to Questions	Friday, Oct. 4, at 5 p.m.
Deadline for Receipt of Information and Qualifications Packages	Wednesday, Oct. 30 at 2:00 p.m.
Interview Date (if necessary)	Week of November 11, 2024
Finalists Announcement	December 2024
Future RFP Released to Finalists	January 2025

**NOTE: The above schedule of dates may be adjusted via Addendum.**

[End of Section 2]

# Section 3: Project Objectives

## A. Objectives for the SDSU Mission Valley Site

The following objectives have been defined for the development of the Mission Valley Site and the private residential projects:

- Provide a mix of housing options, responsive to existing and projected market demand.
- Provide retail amenities with adequate parking to serve neighborhood residents, businesses, and visitors.
- Maximize fair market value ground lease revenue to the University from P3 projects to reimburse the University for all costs and public funds associated with each private project.

## B. Role of Private Developer(s)

Private sector expertise and investment will be the most effective method to implement the Project, which will provide new housing in close proximity to neighborhood-serving retail for future residents and businesses. The selected developer team(s) will envision uses for the Project that will maximize economic potential while remaining compatible with the Master Plan.

The private developer team selected from this process will undertake the following roles:

- Identify the development program for the Project, consistent with the project requirements in Section 3.1 (i.e. unit count and size, amenities, parking, etc.)
- Develop site plans, including supporting utility infrastructure, consistent with the Master Plan. Develop an infrastructure plan and private funding for surrounding streets, including utilities, as well as any off-site needs, all of which will be further described in future RFP documents.
- Create a financial strategy to deliver the project in the most cost-effective manner.
- Work with SDSU to finalize key financial and commercial terms for a fair market value ground lease.
- Work with SDSU to secure approval of the Project ground lease and schematic design from the CSU Board of Trustees.
- Participate in the long-term management and funding of infrastructure and amenities provided at the Mission Valley site.
- Address other requirements described in this RFIQ and future RFP.

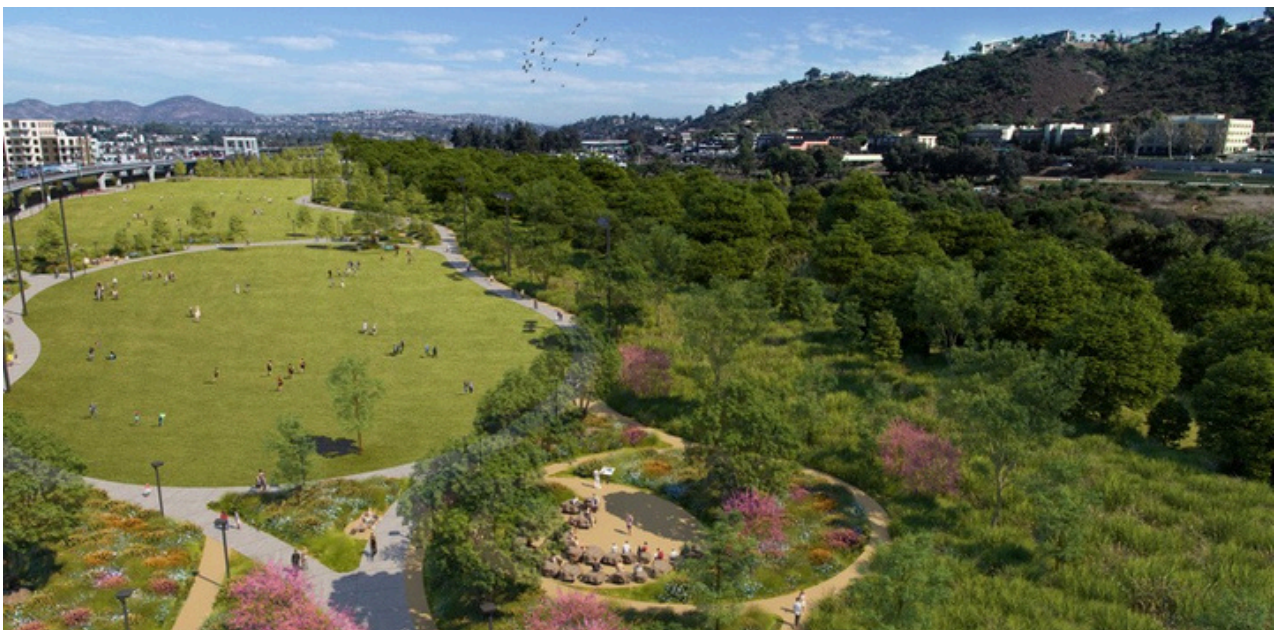
### C. Role of SDSU

SDSU's primary role will be as the ground lessor and master operator of the Mission Valley site. The Project developer team will be solely responsible for all financing, construction, design, and operation of the Project at its own cost, including all necessary grading, infrastructure, or utility work.

SDSU oversight during design and construction will be limited to coordination among individual project developers, review and approval of schematic designs (to be submitted as part of the future RFP process), issuance of building permits, and ensuring compliance with all terms and conditions set forth in the ground lease, and related documents.

Specific to the retail space within the Project, Aztec Shops, a self-sustaining non-profit SDSU auxiliary operating without subsidy or public funds from the University or the State of California, will lease back the Project's retail space and retail parking from the selected developer at fair market value to be specified in the future RFP. Aztec Shops will serve as the master leasing agent for the retail portion of the Project. This leaseback requirement does not apply to any space that is strictly accessible to residential tenants.

The Mission Valley Site will be subject to a Master Declaration which will establish easements and cost sharing obligations for all SDSU Mission Valley parties. SDSU will take an active, ongoing role in facilitating overall long-term site management to ensure proper funding and maintenance of shared use amenities and infrastructure, such as parks and streetscapes, and compliance with all terms and conditions of the ground lease and related documents. Each developer will be responsible for paying its fair share of these costs via a common area maintenance fee established in the Master Declaration so that all public funds related to the Project are reimbursed.





## Section 3.1 Project Requirements

The Project must advance the objectives described above in Section 3. It is anticipated that future residential project proposals for the Mission Valley Site could include, but not be limited to, multi-family housing, senior housing, workforce housing, live/work units, and micro-units, or other forms of housing aligned with existing and anticipated market demand, and best suited to complement the SDSU Mission Valley Site.

### **A. California Environmental Quality Act (CEQA) Requirements and Mitigations**

The University has prepared an EIR which was certified by the CSU Board of Trustees in January 2020. The EIR examined the entire Site, including all individual projects (whether private or public). At this time, it is anticipated that no further CEQA review will be required prior to each project implementation. Each project developer will be required to conform to all environmental project design features and mitigation measures noted in the EIR, which can be found at [missionvalley.sdsu.edu](https://missionvalley.sdsu.edu). Various mitigation measures are required, some of which will be the responsibility of the selected developer(s) to fund and implement, including but not limited to:

#### Air Quality, Energy, and Greenhouse Gas Emissions

- Construction Emissions Minimization
- Dust Mitigation
- Prohibition on Residential Hearths
- Electric Requirement for Building Heating and Cooling (HVAC) and Water Heating Systems
- Naturally Ventilated Parking, as feasible
- Use of Solar Photovoltaic Panels
- EV Ready Parking/EV Charging
- Leadership in Energy and Environmental Design (LEED) Version 4 Silver or better
- Water Reclamation for Landscape Irrigation
- Adaptive Lighting Controls
- Compliance with the City of San Diego Climate Action Plan (CAP) Checklist

#### Hazards and Hazardous Materials

- Hazardous Materials Abatement
- Vapor Mitigation
- Emergency Response and Evacuation Planning
- Noise Mitigation
- Vibration Monitoring

#### Traffic and Transportation

- Construction Traffic Management
- Implementation of Relevant Transportation Demand Management
- Program Strategies

## **B. Affordable Housing Requirements**

At least ten percent of all residences constructed at the Mission Valley Site must be affordable to households earning, on average, 60% of area median income. The required affordable units must be built within the Mission Valley Site, and the units must remain affordable and income restricted by recorded covenant for at least 55 years.

As previously noted, SDSU selected a developer to build a 100% affordable residential project, located on the R8 residential parcel which is separate from this Project. Therefore, proposals for this Project should consist of 100% market-rate housing. The Project will be subject to an affordable housing in-lieu fee for the costs of fulfilling this requirement, as set forth in the PSA and related documents. The fee will be further defined in the future RFP.

## **C. Planning and Legal Requirements**

It is each developer's responsibility to comply with all applicable federal, state, and local laws and regulations, and CSU regulations and policies. Developers will also be required to comply with the [SDSU Mission Valley Implementation Plan](#).

## **D. Off-Parcel Infrastructure Requirements**

It is each developer's responsibility to design, fund and construct a portfolio of off-parcel infrastructure that will serve both the Project and be available for tie-in by future projects. SDSU will provide a scope of work for which the developer will be responsible as part of the RFP phase. These improvements will be turned over to the University for operations upon completion.

## **E. Application of the Public Works Law**

Although the Project will be privately financed, designed, constructed, and operated wholly at the cost of the private developer, and subject to a fair market value ground lease agreement, including reimbursement to the University of all public funds associated with pre-construction project improvements and infrastructure, the Project may be subject to California's Public Work Laws (Cal. Lab. Code § 1720 et seq.). Prospective developers are hereby apprised of their obligation to become familiar with the requirements of the Public Works Law, including, but not limited to, those relating to paying prevailing wages, posting certain notices, and furnishing certain records to the Department of Industrial Relations on request. The University will determine whether the Public Works Law applies to the Project prior to the future RFP.

## **F. Seismic Safety**

When a private developer constructs a building on land owned or controlled by the CSU, the Project is required to be peer reviewed in accordance with the CSU Seismic Requirements available at the following link: [https://www.calstate.edu/csu-system/doing-business-with-the-csu/capital-planning-design-construction/Documents/CSU\\_Seismic\\_Requirements.pdf](https://www.calstate.edu/csu-system/doing-business-with-the-csu/capital-planning-design-construction/Documents/CSU_Seismic_Requirements.pdf). The Structural Peer Review is an external review by a California Structural Engineer to confirm conformance with the CA building code.

## **G. LEED Certification**

The Project must be constructed in a manner that meets or exceeds LEED-certified standard of Version 4 Silver in accordance with the EIR. Developers who wish to implement strategies above and beyond LEED Silver will be awarded bonus points during the future RFP stage. Please refer to the MMRP (AQ-GHG-13) for additional details. SDSU Mission Valley has already achieved LEED ND status through the U.S. Green Building Council.

## **H. SDSU Design Review**

Schematic design will be reviewed and approved by SDSU and subsequently the CSU Board of Trustees.

## **I. Land Use and Permitting**

University owned land generally is not subject to local, regional, or municipal land use regulations and functions when the University is acting in its sovereign and autonomous government capacity under Article IX of the California Constitution, as building official with full power and authority to authorize, approve, permit, and inspect the design, alteration, improvement, and construction of buildings and structures, including design review, building permit issuance, construction inspections, permit sign-off, fire and life safety inspections, final inspections, and issuance of certificate of occupancy. Issuance of building permits will be dependent upon provision of appropriate design submittals. The University complies with Title 24 California Building Standards Code, Parts 1-12 and all amendments (CBC). Compliance with other state, local and CSU codes – to the extent applicable – will be the developer's responsibility. Accordingly, the developer will be responsible for all costs associated with meeting all applicable governmental regulations for development of the Project.

## **J. Soils**

The parcel(s) are being offered on an as-is basis. A hazardous materials records review was conducted in 2019 as part of the Mission Valley Site purchase with documentation regarding soil conditions available at [this website](#). The review did not reveal any record of contaminated soils in the area resulting from past activities.

### **K. Utility Infrastructure**

The Project will require easements and utility connections to municipal and SDSU-owned public utility systems. SDSU expects the selected development partner to determine the most efficient approach for Project utility connections and coordinate with the appropriate entities to implement.

### **L. Retail Space and Dedicated Retail Parking**

It will be the developer's responsibility to complete core and shell construction on the ground floor retail space, provide a specified number of on-site parking stalls for dedicated retail use (in a separate area from the residential parking), and comply with Mechanical, Electrical, Plumbing (MEP) and other technical specifications provided by Aztec Shops, a self-sustaining non-profit SDSU auxiliary that operates without subsidy from the University or the State of California. Aztec Shops intends to master lease the retail space and dedicated retail parking stalls from the selected development partner and assume responsibility for the cost of tenant improvements and leasing commissions. Detailed retail requirements, including parking, will be made available at the RFP stage. Upon delivery of the retail space, Aztec Shops will pay the selected development partner a market value lease rate sufficient to repay development costs and an appropriate return on cost for both the retail space and dedicated retail parking stalls. The lease rate and terms of the lease will be further defined as part of the future RFP process.

### **M. Residential Parking**

The EIR imposes a maximum parking supply of 1.23 spaces per dwelling unit. The parking supply provided at individual residential developments, including the Project, may be able to exceed this ratio, provided that an average of 1.23 spaces per dwelling unit is not exceeded across all completed residential developments. It will be the developer's responsibility to deliver the parking facilities necessary to meet the demand generated by the Project, recognizing the transit-oriented nature of the Site and the location of the Project less than one-half mile from the existing Stadium Station, which is operated by the San Diego Metropolitan Transit System.

[End of Section 3]

# Section 4: RFIQ Submission Requirements

All Statements of Qualification (SOQs) shall include information in the format described below and shall be limited to 25 pages (excluding the table of contents, covers and tabs, forms and information requested in Item F below) with a minimum font size of 11 points including graphics. Page numbers should be included on all pages that count toward the 25-page limit, and should not appear on pages that do not count toward the 25-page limit. Please submit information in appropriate detail on each of the items described below to allow adequate review and evaluation. The format for the submission of information consists of the following elements:

- A. Cover Letter (not to exceed 3 pages)
- B. Table of Contents
- C. Identification of Developer and Team Members
- D. Development Team Qualifications
- E. Development Vision
- F. Financial Capability

The development team is completely responsible for ensuring the SOQ is submitted properly and received by SDSU. SOQs submitted by mail will not be accepted. The SOQs will remain confidential until the evaluation and selection process is complete. Following selection of finalists, all SOQs will become a matter of public record. Respondents may request truly confidential or legally proprietary information be redacted from any response to a public records request, if any, and SDSU will honor such requests to the extent allowed under the California Public Records Act and applicable laws.



**The following information shall be provided in the Statement of Qualifications:**

**A. Cover Letter**

The cover letter should include the full title of the RFIQ, submittal date, principal contact, address, telephone number, email address, and brief narrative outlining proposer's interest, capabilities, and relevant project experiences. Development team shall provide a letter signed by a principal or officer authorized to represent and commit on behalf of the firm(s). The letter must acknowledge that the Project will be subject to a non-subordinated long-term ground lease without option to purchase.

**B. Table of Contents**

A Table of Contents shall be included.

**C. Identification of Developer and Team**

Each development team must complete Form 1 summarizing the principal parties [1] and key contacts. In the Description Box on Form 1, indicate any relationship the principal party may have with a parent corporation, subsidiaries, joint ventures or other entities. If a joint venture is proposed, percentage of ownership of each entity should be specified. In addition, identify all key project team members including resumes of assigned personnel, describing relevant project experience and specific required technical skills in Form 2. In addition to identifying principal parties, identify all equity partners or participants and their control (if any) over the developer entity/team and any non-equity members.

*[1] Principal parties include the developer(s) and any guarantor(s) to the developer(s), if applicable.*

## D. Developer Team Qualifications

Of particular interest is the development team's track record of assembling and managing a team capable of fulfilling the requirements of the Project. Preference will be given to a development team with a track record on projects of similar complexity and scale to the proposed Project demonstrated by submitting:

- **Form 3:** Identify no fewer than three similar development projects in terms of scale and placemaking (ideal project size of 200 to 1,000+ units) that the proposing firm has completed in the last five years. Please indicate who from the development team worked on each of the projects and their role. Please clearly identify if an entity other than the proposer was the lead developer of any of the identified projects, or if any of the identified projects reflect development team personnel experience at a prior employer. It is preferred that at least one of these projects used a long-term ground lease structure. Please indicate who from the development team worked on each of the Projects and their role. If any of the presented Projects were developed by another Developer, please clearly identify those projects.
  - Projects that are under construction or with secured financing will be considered responsive; however, at least one of the three identified projects must have been completed.
  - Preferably at least one of the three identified projects has been delivered under a long-term ground lease structure.
  - The following types of similar development projects will be viewed favorably:
    - Projects completed in San Diego, in the State of California and/or on a CSU or UC campus.
    - Projects done in partnership with, and under a ground lease to, another university, non-profit or government agency
    - Projects having achieved stabilized occupancy
    - Projects having secured financing in the past three years.
- **Narrative:** Provide a narrative describing the projects referenced in Form 3 in further detail including:
  - Key results and successes, design work done for the project [with preference for projects requiring input from a design review board]
  - Property management structure and strategy utilized [with preference for management experience in which the scope of responsibilities included coordination with third parties on the maintenance of shared infrastructure and amenities]
  - Equity participation and funding structure used (including how long initial equity investment was held) as well as photos of the project.
  - To the extent any subcontractors have been identified and are anticipated to be part of the team (e.g., property manager, architects, etc.) please identify them.
- **Form 4:** Reference information for each of the development projects listed in Form 3.

## **E. Project Vision**

Provide a narrative description of the development team's vision for the Project and its relationship to the objectives described above. The vision for this site should include:

- Brief narrative outlining the development approach including market assumptions and assessment underpinning the proposed structure, knowledge of environmental review, building code and permitting processes, phasing schedule and construction timeframes.
- A concept for the Project identifying the proposed unit mix and size, residential parking, phasing strategy (if applicable), and description of how the proposed concept is responsive to existing and anticipated market conditions in Mission Valley.
- The development concept should also describe how the proposed Project will integrate with the Master Plan and adjacent stadium and innovation district uses.

## **F. Financial Approach and Capability**

As noted above, for each of the principal parties comprising the proposed development team, please provide:

1. Three years of audited financial statements for each of the principal parties and a list and the status of any and all pending litigation against the principal parties, their subsidiaries, or affiliates. The financial statements submitted must be those of the principal parties identified in Form 1. If the financial statements reflect a different entity, or the development team anticipates forming a special purpose vehicle (SPV) to deliver the project, confirm that a parent company guarantee will be provided for that entity or SPV. SDSU reserves the right to inspect the books and records of each prospective developer. Audited financial statements are only required from principal parties which includes the developer(s) and any guarantors to the developer(s). Subconsultants are not required to submit financial statements.
2. Copies of any financial rating reports or other documents indicating the financial condition of the principal parties of the development team. Prior to final selection of development team, SDSU will require a credit report or authorization from each of the principal parties of the development team for SDSU to request such a report at the development team's expense.

3. A statement indicating whether a voluntary or involuntary petition under federal bankruptcy law has ever been filed with respect to the principal parties of the development team within the past ten years. If so, state the date, case number, court jurisdiction and amount of liabilities and assets.

4. A brief narrative describing:

- the development team's approach to capital raising (on prior projects) including the sources of debt and equity that the development team has previously used to deliver projects under a long-term ground lease.
- How much equity the principal parties of the development team have typically contributed as a percentage of development costs and/or needed to raise from third-party investors.
- Describe the key considerations governing the exit strategy for the development team's equity investments.

5. A statement indicating how the development team proposes to finance the development of the Project, identifying the anticipated source(s) and amount of debt and equity investment as well as the the length of the hold period. Any letters of interest from prospective capital partners will be viewed favorably. The narrative should also address how the development team may adapt its proposed financing approach to the current market environment.

6. Discuss your firm's financial capacity and ability to guarantee Project completion. Please indicate the entity that would provide a completion guaranty should your firm be selected. Supporting financial information should be provided.

[End of Section 4]

# Section 5: Response Requirement

Firms responding to this RFIQ must submit a complete original submittal on or before the date and time set forth herein. The submittal must be organized and formatted in accordance with the requirements outlined in Section 400. Firms shall respond via email only. **SUBMISSIONS WILL NOT BE ACCEPTED IF SUBMITTED THROUGH ANY OTHER MEANS** (the University will not accept submissions via mail, personal delivery, or courier service).

Mistakes or delays in the electronic submission of documents are entirely the responsibility of the Firm. LATE RESPONSES WILL NOT BE ACCEPTED.

## **Statement of Qualifications:**

The RFIQ qualifications response document shall be submitted as two electronic files in .pdf format as follows:

1. The first file shall contain the information requested in Items A through E as outlined in Section 400 and shall be marked as "Statement of Qualifications Submittal."
2. The second file shall contain the information requested in Item F as outlined in Section 400 and shall be marked "Development Team Financial Capability."

Both files shall also include a title page (exempt from the page limit requirement) with the following:

- The Name of Firm and Address
- Attn: Elizabeth Spillane, Senior Analyst, Mission Valley Development
- RFIQ for Mission Valley Residential and Retail Project #2
- The RFIQ Due Date and Time

Pages may be scanned, or converted to .pdf from other file formats. Searchable formats are preferred.

All forms requiring a signature shall be signed by an authorized officer or employee of the Firm. The name, title, mailing address, email address, and phone number of the authorized officer or employee shall be included. Electronic signatures are acceptable.

**SUBMISSIONS SHOULD BE SENT VIA EMAIL TO [MVRESIDENTIAL@SDSU.EDU](mailto:MVRESIDENTIAL@SDSU.EDU) BY THE DUE DATE. ARRANGEMENTS CAN BE MADE FOR DIGITAL FILE UPLOAD IF NECESSARY.**

[End of Section 5]



# Section 6: Evaluation Criteria and Process

The purpose of this RFIQ is for development teams to demonstrate, in a concise manner, their ability to finance, develop, maintain and operate the Project. SDSU may modify this RFIQ, any of its key actions dates or any of its riders, prior to the date fixed for submission of SOQs by issuance of an addendum.

If any ambiguity, conflict, discrepancy, omission, or other error in the SOQ or any of its supporting documents becomes evident, please immediately notify the University contact of such error in writing and request clarification of the document. Modifications, if needed, will be made by addendum.

Costs for responding to this RFIQ are entirely the responsibility of development teams and shall not be chargeable to SDSU.

While it is the intent of SDSU to proceed with this RFIQ, this RFIQ does not obligate SDSU to enter into a contract or other agreement. SDSU reserves the right to cancel this RFIQ at any time, if it is in the best interest of SDSU. No obligation either expressed or implied exists on the part of SDSU to make an award or to pay any costs incurred in the preparation or submission of SOQs. Further, the University reserves the right to waive any minor irregularities it feels are immaterial to this RFIQ. Any decisions of the University are final.

SOQs become the property of SDSU. Information submitted in the SOQ becomes public property and may be subject to public records disclosure laws. SDSU reserves the right to make use of information or ideas contained in submittals. A digital copy of each SOQ will be retained in SDSU official files.

An evaluation team comprised of University personnel, and, appropriate external entities, as determined by the University, will review each SOQ submitted in response to this RFIQ to ascertain relative strengths and weaknesses based on the submission requirements described herein. SDSU may seek additional information from development teams and may also wish to conduct interviews and/or site visits as part of the selection process. Selection will be based on the completeness and quality of responses to the initial RFIQ, and subsequent presentations, particularly with respect to the criteria identified below.

Qualifications will be evaluated based on the following criteria:

**1. Responsiveness of Development Vision (15%)**

The quality of the development team's concept including whether market demand and conditions justify the concept and the way the proposed project meets the goals and objectives described in the Project Objectives and the Project Requirements sections of the RFIQ. The extent to which the Project Vision articulates an approach to obtaining construction and permanent financing for the proposed project (particularly on leased land), approach to and demonstrated track record of achieving necessary critical path milestones, and a construction schedule (if necessary) and soundness of the Project and construction time frames. Architectural plans and renderings are not required in the submittal.

**2. Development Team Qualifications (35%)**

Demonstrated record of experience of the development team in completing relevant projects similar in size, type, and magnitude to the proposed project concept, including past performance in meeting project schedules, successful prior collaboration experience in public- private partnerships, successful incorporation of public spaces and/or mixed-use development, multi-building/multi-phase buildout, which meet LEED or comparable environmental standards. The quality of references for team members will be considered.

**3. Financial Capacity (50%)**

Demonstrated financial capacity to undertake the Project and provide any necessary/ guarantees to successfully complete the project via financial statements provided for developer entity or entities, and any guarantors. Sufficiency and readiness of sources to invest debt and equity necessary for the project based on financial statements. In addition, ability to demonstrate experience and sound process in raising financing for similar projects.

[End of Section 6]

# Form 1: Company Information

Company Name			
<input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> Company <input type="checkbox"/> Corporation <input type="checkbox"/> Joint Venture <input type="checkbox"/> Other (please specify) _____			
Description of any relationship(s) (Please include an organizational chart of the development team)			
Street Address			
City		State	Zip Code
Federal ID # or SSN		Date of Corporation	
Name of State(s) in which incorporated		Guarantor (if applicable)	
<b>FOR PARTNERSHIP ONLY</b>			
Date of Organization	Is the partnership: <input type="checkbox"/> General <input type="checkbox"/> Limited <input type="checkbox"/> Association	Name(s):*  *Use additional sheet if necessary	
Street Address			
City		State	Zip Code
Certified Small Business <input type="checkbox"/> Yes                      SB Cert. Expire Date <input type="checkbox"/> No OSDS No.		Certified Disabled Veteran Business Enterprise <input type="checkbox"/> Yes                      DVBE Cert. Expire Date <input type="checkbox"/> No OSDS No.	
Key Contact Information			
Name			
Title			
Office No. (      )      -		Mobile No. (      )      -	
Email			

# Form 1: Company Information

General Information
No. of years in business:
No. of years in providing this product/service:
Include a description of the full range of products offered:
Primary markets served:
Growth strategy for the next five years:
Attach a list with explanation of defaulted, competed and current contracts similar in nature to the proposed services required in this RFIQ:
If you have done business under a different name, please provide the name and location:
Has the firm ever been engaged in litigation over any contract, if so, explain. Use additional space below:

# Form 2: Expertise of Personnel

(All information must be related to this RFIQ)

Employees to be Assigned to this Project\*

Name/Title	Number of Years' Experience	Educational and Training Background

\*Attach additional sheets if necessary

# Form 3: Developer Experience

Using the form on the following page, please include the following developer experience:

- A minimum of three (3) projects must be included with a preference for at least one of them to have used a ground lease structure.
- Only list similar development projects in scale and placemaking, with an ideal project size of 200 to 1,000 + units, on which the **lead developer** worked within the past seven (7) years.
- **Project Description:** Project description must also include the type of project and client, size, summary of programmatic components, and contract structure.
- **Joint Venture:** If the lead developer is a joint venture or consists of more than one entity, the history and qualifications of each should be provided.
- **Project Cost:** Show company's participation in terms of money and percentage of the construction work for the listed project, including financing sources and uses.

# Form 3: Developer Experience

Company Name	
Project Name and Location	
Project Description	
Joint Venture (if applicable, include each partner)	
Project Cost	
Construction Start/End Dates	
Receipt of Certificate of Occupancy	



# Form 4: References

Provide a list of references which demonstrate experience in developing a project similar in nature required by this RFIQ. Include company/institution name and address, and name, title, and telephone number of person to contact. Attach additional sheets if necessary.

Company Name \_\_\_\_\_

Street Address/City/Zip \_\_\_\_\_

Contact Person Familiar with Performance/Title \_\_\_\_\_

Contact Person Email \_\_\_\_\_ Phone Number \_\_\_\_\_

Number of Years Project Performed/Date of Last Project Performed \_\_\_\_\_

Description of Project:

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Company Name \_\_\_\_\_

Street Address/City/Zip \_\_\_\_\_

Contact Person Familiar with Performance/Title \_\_\_\_\_

Contact Person Email \_\_\_\_\_ Phone Number \_\_\_\_\_

Number of Years Project Performed/Date of Last Project Performed \_\_\_\_\_

Description of Project:

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Company Name \_\_\_\_\_

Street Address/City/Zip \_\_\_\_\_

Contact Person Familiar with Performance/Title \_\_\_\_\_

Contact Person Email \_\_\_\_\_ Phone Number \_\_\_\_\_

Number of Years Project Performed/Date of Last Project Performed \_\_\_\_\_

Description of Project:

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# Form 5: Qualification Certification Form

The undersigned certifies that to the best of his/her knowledge: (check one)

There is no officer or employee of San Diego State University who has, or whose relative has, a substantial interest in any existing or future agreement subsequent to this Request for Information and Qualification.

☐ The names of any and all public officers or employees of San Diego State University who have, or whose relative has, a substantial interest in any existing or future agreement subsequent to this Request for Information and Qualification are identified by name as part of this submittal.

☐ In compliance with this RFIQ for the Mission Valley Residential and Retail Project #2 and after carefully reviewing all the conditions imposed therein, the undersigned agrees to furnish information in accordance with the specifications and scope of the Project according to this submittal or as mutually agreed upon by subsequent negotiation, after a future RFP.

Signature	Typed Name and Title
Name of Company as Licensed	<input type="checkbox"/> Corporation <input type="checkbox"/> Partnership
Federal and State Tax ID Numbers	Phone No.  Mobile No.
Street Address / City / State / Zip Code	Email Address

RECORD OF SURVEY MAP No. 25425

SDSU Mission Valley Record of Survey (2024)

# Appendix 2: Renderings

## Residential & Retail Project #1: Avalon Bay Communities

Images viewable at: <https://missionvalley.sdsu.edu/visuals>

