



REQUEST FOR PROPOSALS

Master Developer Services for the
Former Naval Station Roosevelt Roads, Ceiba, Puerto Rico

Issued by the Local Redevelopment Authority for Naval Station Roosevelt Roads
Friday, August 29, 2014

Proposal Deadline for Respondents:
Friday, November 21, 2014 at 3:00 PM AST

One (1) Original, Seven (7) Copies, and One (1) CD-ROM of Each Proposal Shall Be Submitted to:

Local Redevelopment Authority for Naval Station Roosevelt Roads
Fomento Industrial Building
#355 Roosevelt Ave. Suite 106
Hato Rey, PR 00918

For more information, visit WWW.ROOSEVELTROADS.PR.GOV

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EXHIBIT LIST

(All Exhibits from the RFQ and this RFP are available at www.rooseveltroads.pr.gov and incorporated herein by reference)

Maps of the Property:

Aerial Map of NSRR (Showing Parcels 1, 2, and 3)	Exhibit A-1
Map of Zones.....	Exhibit A-2

Bidder Registration Form

Exhibit B

Legal Requirements.....

Exhibit C

Reuse Plans:

2014 Development Zones Master Plan (2010 Reuse Plan Addendum updated to the 2014 Special Plan	Exhibit D-1
2010 Reuse Plan Addendum (for reference only)	Exhibit D-2
2004 Reuse Plan(for reference only)	Exhibit D-3

Existing Buildings:

Station Map	Exhibit E-1
CAD file of Station Map	Exhibit E-2
Existing Buildings Assessment.....	Exhibit E-3

Acts Containing Incentives:

Act No. 118 (Municipal Economic Development and Tourism Incentives Act)	Exhibit F-1
Act No. 73 (New Economics Incentives Act of Puerto Rico)	Exhibit F-2
Act No. 74 (Puerto Rico Tourism Development Act of 2010).....	Exhibit F-3

Environmental Documents:

Navy’s Environmental Remediation Schedules.....	Exhibit G-1
Navy’s SWMU Location Map	Exhibit G-2
Navy’s Environmental Reports (for reference only).....	Exhibit G-3

Zoning Master Plans:

Draft 2014 Special Plan (in Spanish).....	Exhibit H-1
2011 Zoning Master Plan (for reference only).....	Exhibit H-2

Infrastructure Documents:

2012 Infrastructure Master Plan (for reference only).....	Exhibit I-1
2012 Infrastructure Design Guidelines (for reference only)	Exhibit I-2

Gaming Feasibility Analysis	Exhibit K
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Form Letter of Credit	Exhibit L-1
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LRA/Navy Agreements

EDC Agreement.....	Exhibit M-1
Amendment No. 1 to EDC Agreement.....	Exhibit M-2
LIFOC.....	Exhibit M-3
LIFOC Amendment 1.....	Exhibit M-4
LIFOC Amendment 2.....	Exhibit M-5

Citizens Guide to LEED-ND.....	Exhibit N-1
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Respondents Check List [LRA].....	Exhibit P-1
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Puerto Rican Trade Associations List.....	Exhibit Q-1
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Note: Respondents should review all the above plans and reports prior to creating a redevelopment vision for the Property. Given the significant public input obtained through previous planning efforts, it is strongly advised that each Respondent create a vision for the Property that reflects the spirit and intent of previous planning documents to include the identified uses, total number of residential units, and non-residential square footage. The plans identified herein reflect the redevelopment goals of the LRA.

1. INVITATION TO SUBMIT PROPOSALS

1.1 Invitation to Prequalified Respondents to Submit Proposals. The Commonwealth of Puerto Rico ("Commonwealth"), through the Local Redevelopment Authority for Naval Station Roosevelt Roads ("LRA"), is issuing this Request for Proposals ("RFP") to obtain proposals (a "Proposal") from certain prequalified Respondents ("Respondents") identified after the LRA's review of Statements of Qualifications ("SOQs") submitted pursuant to the Request for Qualifications for Master Developer Services for the Former Naval Station Roosevelt Roads, Ceiba, Puerto Rico, issued on June 30, 2014 ("RFQ"). Only those developers specifically invited by the LRA may respond to this RFP.

1.2 Second Phase of Three-Phase Procurement Process. This RFP constitutes the second phase of a three-phase process to solicit and select a Master Developer capable of redeveloping the entire project at the former Naval Station Roosevelt Roads ("NSRR"), consisting of approximately 3,000 acres of developable land, or the nine (9) zones presented in the 2014 Development Zones Master Plan for the Roosevelt Roads Redevelopment. The first phase consisted of the RFQ that was issued on June 30, 2014, an Optional Pre-Submittal Meeting and Property Tour on July 17, 2014, and an SOQ deadline of August 14, 2014. The third phase will consist of exclusive negotiations with one or more Respondents selected by the LRA through this RFP process.

1.3 Scope of Proposals. Respondents may not decrease the scope of development identified in their SOQs without the written approval of the LRA.

1.4 Familiarity with LRA's Redevelopment Goals and Objectives. The LRA assumes that the Respondents in receipt of this RFP are fully informed and familiar with the contents of the RFQ, including all exhibits attached to the RFQ. Respondents who submit a Proposal are responsible for becoming fully informed regarding all circumstances, information, laws and any other matters that might, in any way, affect the Respondent's roles and responsibilities in the Project. Any failure to become fully knowledgeable of any other matters that might, in any way, affect the Project will be at the Respondent's sole risk. The LRA assumes no responsibility for assumptions or conclusions made by Respondents on the basis of information provided in the RFQ, this RFP, or through any other sources.

1.5 Property Tour. Each of the Respondents will be invited to visit the Property on an exclusive basis. During such meeting, a representative of the LRA will accompany the Respondent to visit any portions of the Property, including any buildings, which may be of interest to the Respondent. A representative of the LRA will contact each Respondent to identify a specific time for such tour and inquire what the Respondent would like to see during such tour. The LRA will be available to answer questions that the Respondent has during such meeting. However, please note that per Section 5.2, only those questions that are submitted in writing to the LRA will be considered binding. This scheduled Property tour will be the only opportunity for Respondents to view the Property guided by LRA representatives prior to submission of the Proposals. Respondents may visit the portion of the property accessible to the

public during normal access hours 6:00am-6:00pm without the presence of an LRA representative.

1.6 Additional Information. All exhibits, additional information, and any questions/answers received on this RFP will be posted on the LRA's website at www.rooseveltroads.pr.gov on the "RFQ/RFP – Master Developer" section. Questions can be submitted via e-mail only to lrasterdeveloper@lra.pr.gov; no telephone inquiries will be accepted. All information posted on www.rooseveltroads.pr.gov on the "RFQ/RFP – Master Developer" section of the LRA website, is deemed incorporated into this RFP.

2. PROJECT SUMMARY

Note: for more information on the background of this Project, please refer to the RFQ. Below is a summary of some of the information included within the RFQ, as well as certain supplemental information the LRA would like to provide to Respondents.

2.1 LRA's Redevelopment Goals. The closure of NSRR by the Navy in 2004 created sudden and severe economic hardship to both the local communities and the Commonwealth. In 2008, the Navy began the Public Benefit Conveyance process of certain facilities – the airport and conservation areas to the Commonwealth of Puerto Rico, the hospital to a non-profit organization and Los Machos Beach to the Municipality of Ceiba. However, it wasn't until May 2013 that the Navy transferred the totality of 3,409 acres of lands and facilities through an Economic Development Conveyance process to the Local Redevelopment Authority, referred to herein as the "Property." Now that the LRA has obtained control of the Property, the LRA wishes to select a Master Developer who will enable sustainable job creation and economic impact. The LRA also seeks a balance of land uses that capitalize on the region's strengths, as well as the needs and wants of the community. Other redevelopment goals include:

- Have a high quality mixed use development which creates a sense of place and community by integrating the Project within the community.
- Create new jobs and economic development for the region.
- Incorporate the best applicable and sustainable design principles which encourage smart growth and New Urbanism best practices for neighborhood development by (i) promoting the location and design of neighborhoods that reduce vehicle miles travelled (VMT); (ii) creating developments where jobs and services are accessible by foot or public transit; (iii) promoting an array of green building and green infrastructure practices, particularly more efficient energy and water use.

2.2 Development Zones. To achieve the LRA's goals for the Property, the LRA issued the 2014 Development Zones Master Plan (included as Exhibit D-1 in the RFQ). This plan presents nine (9) zones within the Property, ranging from an airside industrial park, institutional

clusters, to a waterfront district, eco-tourism lodges and housing. The nine (9) zones are depicted in the image below.



2.3 The Role of the LRA.

2.3.1 The Roosevelt Roads Naval Base Lands and Facilities Redevelopment Authority Act, otherwise known as “Law No. 508,” was enacted on September 29, 2004 and establishes the powers, duties, and responsibilities of the LRA. It is anticipated that the amendment of Law 508-2004, which extends the life of the LRA for an additional 30 years, and was presented by this Administration, will be approved by the Puerto Rico Legislature before September 29, 2014.

2.3.2 On August 30, 2006, the Office of Economic Adjustment of the Department of Defense recognized the LRA as the local redevelopment authority for purposes of implementing the local redevelopment plan at NSRR. The LRA and the Navy executed that certain *Economic Development Conveyance Memorandum of Agreement between the United*

States of America Acting by and through the Department of the Navy and the Local Redevelopment Authority for Naval Station Roosevelt Roads dated December 20, 2011 and Amendment No. 1 dated December 11, 2012 (as amended, the "EDC Agreement") to set forth the terms and conditions of the transfer of land at NSRR to the LRA. Pursuant to the EDC Agreement, the LRA and Navy have executed numerous deeds, bills of sale, easements, and that certain *Lease in Furtherance of Conveyance between the United States of America and Local Redevelopment Authority for Naval Station Roosevelt Roads at the Former Naval Station Roosevelt Roads, Puerto Rico* dated January 25, 2012, as amended on March 20, 2013 and May 6, 2013 (as amended, the "LIFOC"). Respondents are encouraged to familiarize themselves with the terms and conditions set forth in the EDC Agreement, the LIFOC, and each of their respective amendments, which are attached hereto as Exhibit M-1, Exhibit M-2, Exhibit M-3, Exhibit M-4, and Exhibit M-5.

2.4 The Role of the Selected Master Developer. As further set forth herein, the selected Master Developer will be responsible for designing, building, operating, maintaining, and financing the development for the selected zones. The selected Master Developer will also be responsible for horizontal development, including utilities, roads, and other improvements. Additional expectations for the selected Master Developer include:

2.4.1 Development Approvals: Obtaining all requisite regulatory and governmental approvals to enable the redevelopment of the Property.

2.4.2 Property Rights: Acquiring leasehold, fee-simple or other appropriate interests in the Property according to agreements between the LRA and the selected Master Developer and adhering to the performance schedules contained therein related to the long-term development, financing, and management of the Property.

2.4.3 Coordinate with the LRA: The Master Developer will coordinate development activities for site-specific developments and/or development of existing uses described in the development agreement. The Master Developer will need to work with the LRA to implement the 2014 Development Zones Master Plan.

2.4.4 Design: The Master Developer will define specific design standards and schemes based on the 2014 Special Plan and the 2014 Development Zones Master Plan.

2.4.5 Construction: The Master Developer will be responsible for the construction and coordination of all selected off-site and all on-site improvements, including streetscapes, parks, utilities and roads, building cores and shells, tenant improvements, fixtures and equipment, and on-site landscaping. The Master Developer will be required to comply with all applicable local, state and federal regulations. The Master Developer will also be responsible for packaging selected land parcels and/or buildings in the event of development by third party developers or builders.

2.4.6 Financing: The Master Developer will secure financing for construction of necessary buildings, land improvements and infrastructure (Note: the Commonwealth will not provide any funding to the selected Master Developer).

2.4.7 Environmental Considerations: By virtue of the Property having been operated for several decades as an active military installation, the Master Developer shall provide the appropriate amount and type of General Liability (GO) and Pollution Legal Liability (PLL) Insurance policies to protect human health and the environment from any and all environmental releases or damages. In addition to protecting the Master Developer, these policies shall include the LRA and its Board Members and staff and the Commonwealth of Puerto Rico as additional insured and hold them harmless from and against any and all claims related to the development and environmental contaminants at the Property. If necessary and if agreed to by the LRA, the Master Developer may expedite the Navy's clean-up process by participating in the financing and/or managing of hazardous materials remediation as part of the development process.

2.4.8 Applicable Laws: The Master Developer must comply with all applicable laws and regulations.

2.4.9 Maintenance, Operation and Security: The Master Developer will be responsible for the ongoing operation, maintenance and security of buildings, infrastructure, and grounds at the Property throughout all phases of development.

2.4.10 Sustainability: The Master Developer will develop a flexible and innovative plan with buildings and infrastructure that responds to the redevelopment plan sustainability goals and can easily evolve with technology and market demand. The Master Developer must include a LEED Accredited Professional in their team for such efforts.

2.4.11 Engage the Community: The Master Developer will work with the communities surrounding NSRR and other existing tenants at NSRR in implementing development in furtherance of the LRA's goals as set forth in the RFQ. The Master Developer must identify a team member that will act as a Public Relations Official for such efforts.

2.5 Federal Property Transfer Process. Pursuant to the processes outlined in the Base Closure Act and its implementing regulations, the LRA received the Property from the Navy as an economic development conveyance ("EDC"), subject to the terms and conditions set forth in the EDC Agreement. The Property was conveyed to the LRA via Quitclaim Deeds, except for those portions that remain under lease to the LRA pursuant to the LIFOC, while awaiting conveyance to the LRA.

2.6 The Property. The NSRR property is truly a unique and rare resource, having been isolated from normal development trends since the early part of the last century and situated at the foothills of El Yunque National Rainforest – one of the world's greatest natural wonders. The Property and the surrounding area represent an interesting mix of natural ecological areas (approximately 3,340 acres of which are already under the care of the Puerto

Rico Conservation Trust), physical infrastructure, a major airfield with an 11,000 foot runway (already under the care of the Puerto Rico Ports Authority and not included in this RFP), and waterfront development areas (providing distinctive development potentials). The LRA controls approximately 3,400 acres at NSRR and is seeking to redevelop this property (the "Property," as shown on Exhibit A-1) in accordance with the uses outlined in the RFQ and RFP.

2.6.1 The Property will be provided to the selected Master Developer in "as-is" condition, without representation or warranty by the LRA as to physical or environmental condition of the land or any existing structures.

2.6.2 The LRA makes no representations regarding the character or extent of soil or subsurface conditions or the conditions and existence of utilities that may be encountered during the course of any work, development, construction or occupancy of the Property.

2.6.3 The Respondents will be responsible for undertaking an independent analysis of the Property conditions including any environmental, health and safety issues and should not rely on any reports or information related to such issues provided to the selected Master Developer by the LRA.

2.7 Existing Tenant Leases or Agreements. Reference RFQ section 1.6.2.6.

2.8 Environmental Remediation of Leased Property. The Navy is performing environmental remediation on the approximately 478 acres leased to the LRA pursuant to the LIFOC; these acres will be conveyed to the LRA by the Navy via Quitclaim Deed following remediation. The Navy provided clean-up schedules and environmental reports were included as part of the RFQ. The EDC Agreement provides that at any time, the Navy and the LRA may enter into early transfer negotiations for the conveyance of any leased parcel or sub-parcel by means of a covenant deferral pursuant to Section 120(h)(3)(C) of the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"). In such event, the LRA and Navy would negotiate a mutually acceptable environmental services cooperative agreement. The LRA would entertain requesting that the Navy engage in such negotiations if the selected Master Developer identified a need for an early transfer and provided a plan for the environmental remediation of such property. Uses on the portions of the Property subject to the LIFOC may be limited, as set forth in the LIFOC, until such time as the environmental remediation is completed.

2.9 Surrounding Communities. The Property is adjoined by the communities of Ceiba and Naguabo. Nearby islands are Vieques and Culebra. It is important to the LRA that these communities are regularly briefed by the selected Master Developer and are involved in the redevelopment of the Property.

2.10 Infrastructure and Utilities. The former NSRR, due to its military nature and purpose, was designed and built to be self-sufficient in all the utility systems, including: potable water, sanitary treatment plants and sewer networks, communication stations, and electrical

substations throughout the base. Navy-operated utilities included potable water treatment and transmission, wastewater treatment and transmission, electricity transmission and wireline communications transmissions. The LRA currently owns all of the utility systems and infrastructure at the NSRR. In essence, the design was capable of supplying all base operation demands of residents, including schools, office buildings, community buildings, golf course with clubhouse, shops, commercial areas, hospital, tank farm, piers, recycling plant, landfill and a shipyard, among others. These systems are completely independent from the public networks adjacent to the base, which are property of PRASA (Puerto Rico Aqueducts and Sewer Authority) and PREPA (Puerto Rico Electrical Power Authority) among other utility companies.

Although the utility infrastructure may be transferred to Puerto Rico's utility companies, the LRA will prefer the option of an agreement with the selected Master Developer to act as the utility operator. This option represents a unique opportunity for the Master Developer to propose a self-sufficient, green energy, eco-friendly sustainable project, which incorporates and combines all of the available technologies to meet present and future demands of power, sanitary and water for the entire redevelopment.

For this RFP, the Master Developer shall indicate its interest in the operation of the above stated systems. A detailed description shall be provided as stated in Section 3.6.2.2.4 of this document. For reference only, see Exhibit I-1, 2012 Infrastructure Master Plan and Exhibit I-2, 2012 Infrastructure Guidelines.

2.11 Land Use and Zoning. The draft of the 2014 Special Plan published by the Puerto Rico Planning Board is attached as Exhibit H-1.

2.12 Buildings. Maps and assessments relating to existing buildings on the Property were included in the RFQ. Existing buildings will be included in any lease or conveyance for the zone in an "as is, where is" condition. See Exhibit E-1, Exhibit E-2, and Exhibit E-3.

3. PROPOSAL REQUIREMENTS

Teams must submit a complete package in order to be considered. The ideal submission package identifies each of the sections below, as provided for in section 3.6 (Proposal Organization).

3.1 Page Limitation. While there is no page limitation for the Proposals, Respondents are *strongly* encouraged to be concise in their responses.

3.2 Language. All Proposals must be submitted in English.

3.3 RFQ and SOQs Deemed Incorporated. Resumes of key team personnel and descriptions of relevant projects included within the SOQs should not be repeated in the Proposal. However, if all RFQ requirements were not included within the SOQs, it is imperative that this information be submitted in the RFP response. Nevertheless, Respondents may supplement or amend the responses included within the SOQ as necessary. NSRR background information and qualifications included in the RFQ and SOQs are an integral part of this RFP process.

3.4 Deposit. A standby, irrevocable Letter of Credit issued by a public banking institution in the amount of \$100,000.00 shall be included with each Proposal. The Letter of Credit shall be in the form attached hereto as Exhibit L. If a Respondent's Proposal is not selected, the Letter of Credit will be returned to the Respondent. If a Respondent is selected to enter into exclusive negotiations with the LRA, the Letter of Credit will be drawn upon and credited against the first payment owed to the LRA under the Land Disposition Agreement, Master Lease, or such other similar agreement. In the event no such agreement is executed due to Respondent within one (1) year of submission of the Proposal, the LRA may draw upon and retain the proceeds of the Letter of Credit for use in its sole discretion.

3.5 Cover Transmittal Letter. Respondents should submit a signed cover letter which acknowledges that the Respondent has received, examined, and is familiar with the RFP, including all exhibits and information posted on www.rooseveltroads.pr.gov. The cover letter should provide an executive summary of the Proposal. The cover letter should be signed by a person that has full authority to bind the Respondent to the Proposal and to all terms and conditions of the Proposal (if multiple team members are included in the Proposal, an authorized representative from each team member may sign the same cover letter or submit separate cover letters containing these representations). Submit proof of authorization to sign via a valid Corporate Resolution or similar document.

3.6 Proposal Organization. Each Proposal should address all of the following items, in the order listed below, unless noted as optional. **Information provided in the SOQ should not be repeated in the Proposal if it remains unchanged; please provide any updates or changed information since SOQ submission.** However, if all RFQ requirements were not included within the SOQ, it is imperative that this information be submitted in the RFP response.

3.6.1 Part 1: Qualifications and Past Performance of Team. To the extent any information has changed or was not provided in the SOQ, information should be provided that will enable the LRA to evaluate the Respondent's qualifications and past performance. At a minimum, the following items should be addressed in this section of the Proposal:

3.6.1.1 Composition of Master Developer, Development Team and Organizational Chart. Respondents should provide an organizational chart and information that clearly explains the relationship, as well as the ownership and management structure among the lead Respondent and any team members, their respective roles and contributions to the Project, and the structure of team decision-making. As mentioned in Section 2.4.10, the Master Developer must include a LEED Accredited Professional in their team, and in Section 2.4.11, the Master Developer must identify a team member that will act as a Public Relations Official to work with the communities surrounding NSRR and other existing tenants at NSRR in implementing development in furtherance of the LRA's goals as set forth in the RFQ.

To the extent one or more companies will be forming a joint venture to accomplish this Project, Respondents should provide (i) evidence that such joint venture has been formed prior to submission of the Proposal, by providing a partnership/joint venture agreement or a Term Sheet executed by such companies which identifies the general terms of the joint venture that will be formed, including which company or companies have the authority to make binding decisions on behalf of the joint venture, (ii) Names, addresses and emails of partners; (iii) each principal member's appropriate history and background, assigned areas of responsibility and any legally enforceable agreements or other mechanisms that will be relied on to ensure the partnership's successful long-term operation; and (iv) Provide the name of the Respondent's single point of contact who will be the representative authorized to act on behalf of the Respondent's team

3.6.1.2 OPTIONAL: Changes/Additions to Team since SOQ Submission. In the SOQ, Respondents provided information that will enable the LRA to evaluate the Respondent's (and potentially certain team members') qualifications and past performance. If the Respondent's team remains unchanged since SOQ submission, this optional section may be omitted. Respondents may not remove any team members included in the SOQ or this Proposal without the prior written approval of the LRA. Approval of the LRA is not required to add team members. In considering whether to add team members, Respondents should ensure that their team contains all key components, such as the lead developer plus any other developers, architects, engineers, LEED certified personnel, contractors, lenders, attorneys, community liaison, etc. who are critical for consideration by the LRA. The LRA encourages the participation of companies and/or professionals based in Puerto Rico as part of their team. (Respondent should identify Puerto Rico based companies and/or professionals within their team). For any new team members, the Proposal shall include a description of such team member's: organizational history and background; role in the Project; biographies of key personnel; summary of experience in similar projects; and up to three examples of projects completed within the last fifteen (15) years that demonstrate relevant experience (identifying (i)

the team member's role, (ii) period of performance, and (iii) contact information for the client's contracting officer or similar supervising party for the project).

3.6.2 Part 2: Concept and Development Plan. Information should be provided that will enable the LRA to evaluate the Respondent's concept and development plan for the Project. At a minimum, the following items should be addressed in this section of the Proposal:

3.6.2.1 Concept and Vision. Respondents should describe in detail their overall concept and vision for the Project, including how the Property will be developed using environmental standards for land development that will create sustainable neighborhoods that exhibit a sense of place, social cohesion and stability, and neighborhood resiliency amidst changing economic and sociopolitical conditions. Respondents should also describe how the Project responds to the vision set forth in the 2014 Development Zones Master Plan and clearly identify any inconsistencies with the 2014 Development Zones Master Plan and explain the reason(s) for such deviation(s).

3.6.2.2 Development Plans. Respondents shall describe:

3.6.2.2.1 Evidence of market demand for the Respondent's proposed uses.

3.6.2.2.2 Overall project timeline and phasing plan that describes the Respondent's strategy and timing for delivering various components of the Project, with building and land absorption projections, and potential temporary uses. The phasing plan shall take into account the Navy's environmental clean-up schedule and identify any concerns or alternatives to that schedule that are critical to the redevelopment. The Respondent's proposal shall include a minimum/maximum development schedule by use per year and shall identify a total development timeframe for full build-out. The development schedule must include a detailed development plan for the first two years (from the instance that the contract is signed), demonstrating immediate development plans and job creation. Include Gantt Chart with milestones.

3.6.2.2.3 A proposed merchandising plan/leasing plan for the retail, hospitality, and commercial spaces. Notices of Interest ("NOIs") or Letters of Intent ("LOIs") from prospective tenants should be provided. The NOIs/LOIs should identify any known terms and conditions for the prospective tenant to be located within the Project.

3.6.2.2.4 A proposed utility service plan with a description of how utility services will be provided throughout the Project. As mentioned in Section 2.10, although the utilities and infrastructure may be transferred to Puerto Rico's utility companies, the LRA will prefer the option of an agreement with the selected Master Developer to act as the utility operator. This option will represent a unique opportunity for the Master Developer to propose a self-sufficient, green energy, eco-friendly sustainable project, which incorporates and combines all of the available technology to meet present and future demands of power, sanitary and water for the entire redevelopment. The utility services plan must include:

- services.
- Respondents interest to operate the utility
 - A description of how utility services will be provided throughout the Project.
 - Schedule and timeframe of utility service operations during the different development stages.
 - Indicate if Green Energy, LEED and/or similar certifications and other utility services will be provided

3.6.2.2.5 A plan for the on-going operation, maintenance and security of buildings, infrastructure, and grounds on the Property throughout all phases of development.

3.6.2.2.6 Identify which portions of the Property the Respondent seeks to lease from the LRA (if any) and which portions of the Property the Respondent seeks to purchase from the LRA (if any). Note that it is the LRA's preference to enter into long-term leases with the selected Master Developer unless there is sufficient justification for conveyance (i.e. housing).

3.6.2.2.7 Identify which portions of the Developments the Respondent seeks to sub-lease or re-sell to third party developers and specify the methods for qualifying such companies (RFP, by invitation, etc.). Clarify which role (if any) the LRA will have in vetting such third parties.

3.6.2.2.8 A description of how the proposed Development Plan will achieve the sustainable design goals of the LRA and of the Government of Puerto Rico, for the former Naval Station Roosevelt Roads, in accordance with Law 267-2004, "Public Policy Law on Sustainable Development of Puerto Rico". These goals include promoting the use of all means and measures at our disposal, including best practices and technologies, to encourage and promote sustainable and balanced development, by incorporating the latest principles in ecological and sustainable design. Describe how the Property will be developed by using LEED-ND (LEED for Neighborhood Development), Green Globes or similar guidelines, and other low impact design, energy efficiency/renewable energy strategies best practices. Special attention will be given to the design/construction and maintenance measures taken to avoid impacts to the surrounding protected lands and the endangered species found in and near the property. See Exhibit N-1 for the Citizens Guide to LEED-ND.

3.6.2.3 Conceptual Plans. Respondents should provide descriptive narratives and conceptual design drawings where appropriate that have sufficient detail and should include:

3.6.2.3.1 Land Use Plans: Provide (i) An overall Land Use Plan showing the location of land use elements. This plan to be printed in a 30" x 42" sheet, landscape orientation and must include graphic scale; (ii) Enlarged Land Use Plans for each individual zone (9 Enlarged Land Use Plans total). Each Land Use Plan for each individual zone must show land use details, and must be printed in a 30" x 42" sheet, landscape orientation and must include graphic scale. Use 30" x 42" layout sheet format and drawing scales provided on Exhibit E-2.

3.6.2.3.2 Conceptual Site Plans: Provide (i) An overall Conceptual Site Plan indicating the proposed use, location, and height of building mass. This plan is to be printed in a 30" x 42" sheet, landscape orientation and must include graphic scale; (ii) Enlarged Conceptual Site Plans for each individual zone (9 Enlarged Conceptual Site Plans total). Each Conceptual Site Plan or each individual zone must show conceptual designs in more detail, must be printed in a 30" x 42" sheet, landscape orientation and must include graphic scale. Use 30" x 42" layout sheet format and drawing scales provided in Exhibit E-2.

3.6.2.3.3 Outline Utilities Site Plan: Provide (i) An overall Outline Utilities Site Plan indicating the proposed strategies for distributing utilities such as potable water, sanitary sewer, electricity and communications. This plan is to be printed in a 30" x 42" sheet, landscape orientation and must include graphic scale; (ii) Enlarged Outline Utilities Site Plans for each individual zone (9 Enlarged Utilities Site Plans total). Each Outline Utilities Site Plan for each individual zone must show outline designs in more detail, must be printed in a 30" x 42" sheet, landscape orientation and must include graphic scale. Use 30" x 42" layout sheet format and drawing scales provided on Exhibit E-2.

3.6.2.3.4 Circulation Plans: Provide (i) An overall Circulation Plan, including the location of all vehicular, pedestrian and bicycle access ways. This plan is to be printed in a 30" x 42" sheet, landscape orientation and must include graphic scale. Use 30" x 42" layout sheet format and drawing scales provided on Exhibit E-2.

3.6.2.3.5 Public Space Plans: Provide (i) An overall Public Space Plan, including the location of all gathering spots that promote social interaction and a sense of community, such as plazas, town squares, parks, marketplaces, public commons and malls, public greens, piers, special areas within convention centers or grounds, sites within public buildings, lobbies, concourses, or public spaces within private buildings. This plan is to be printed in a 30" x 42" sheet, landscape orientation and must include graphic scale. Use 30" x 42" layout sheet format and drawing scales provided on Exhibit E-2.

3.6.2.3.6 A plan describing any public space areas, including any proposed improvements to be dedicated to the LRA.

3.6.2.3.7 Maintenance and operational plans for the buildings, grounds, and the utilities.

3.6.2.3.8 After reviewing the existing buildings, structures and infrastructure and their potential for re-use, Respondents should identify which the Respondent intends to reuse and which will be demolished (the timing for any demolition should be addressed in the phasing plan). A description of the Respondent's approach to the following should also be provided: building and infrastructure removal (project staging, methods, timing vis-à-vis the phasing plan); material reclamation, recycling, and on-site storage; hazardous materials and waste remediation and response (if any); noise, dust, vibration, truck traffic mitigation plans; and recycling of demolition material.

3.6.2.3.9 A description of the Respondent's approach to mitigating and managing known or potential environmental conditions on the Property.

3.6.2.3.10 A plan for marketing the Property to attract new businesses to accomplish the LRA's goals. Note that the LRA's goal is to attract new businesses into the region, not just providing new spaces for current companies to relocate.

3.6.2.3.11 A plan and initial budget to accommodate both existing and potential future interim users of the Property. Subject to existing agreements, the Respondents may have flexibility (at Respondent's expense) to relocate existing interim users; any such desired activities should be identified in the Interim Use Plan.

3.6.3 Part 3: Financial Offer, Capacity, and Strategy. Information should be provided that will enable the LRA to evaluate the Respondent's financial offer and capacity to undertake the proposed Project. At a minimum, the following items should be addressed in this section of the Proposal:

3.6.3.1 Financial Offer. Respondents shall propose the financial compensation that the Respondent proposes to pay to the LRA in exchange for the long-term lease or conveyance of the requested Property. Respondents should note that the LRA is interested in maximizing revenues received by the LRA, while at the same time ensuring the long-term financial viability of the Project. In developing its financial offer, Respondents should consider that the LRA must pay the Navy the amounts described in the EDC Agreement, has incurred significant costs to date to acquire, maintain, and plan for the redevelopment of the Property, will have on-going administrative and operational expenses for the duration of the Project, and expects to participate in the success that the Respondent will enjoy from successfully developing such a unique opportunity. The financial offer should include any assumptions and/or requirements for the proposed financial consideration to be provided to the LRA. Information should be presented in a payment schedule.

3.6.3.2 Financial Capacity. Respondents shall include a description of the financial capacity of Respondent and provide supporting documentation in the form of annual reports, audited statements, balance sheets, profit and loss statements, evidence of lines of credit and uncommitted discretionary sources of equity, and/or any other material financial statements. Financial statements for the last three (3) years must be provided (if not provided in SOQs). If Respondent is a new company, all company team members' personal financial

statements shall be provided. Financial statements can be marked as confidential and submitted separately.

3.6.3.3 Financing Strategy. It is critical to the LRA that Respondents be able to finance their proposed Project. While Respondents are encouraged to familiarize themselves with any available tax benefits, note that neither the LRA nor the Commonwealth intends to provide any public subsidy to fill any funding gaps or shortfalls. Respondents should provide a narrative description of the proposed debt and equity composition of the Project and other financial assumptions that will allow the LRA to evaluate the financial feasibility of the proposed Project. All financial models must be unlocked, fully functional with active formulas in Microsoft Excel and submitted on a CD-ROM. It is understood that all assumptions cannot be known at this time, but Respondents are asked to provide their best assumptions and/or specifically identify where it is not possible to make reasonable assumptions. The following information must be provided in this Section:

3.6.3.3.1 The Respondent's proposed equity commitment to the Project and the timing of disbursement of that commitment, including letters of commitment from each equity investor for its Proposal, stating the full terms and conditions under which such amounts will be provided to the Project and with a schedule of disbursement consistent with the Respondent's requirement for construction and permanent financing.

3.6.3.3.2 Detailed description of which, if any, federal government or other public funding sources the Respondent intends to attract to the Project, coordination with the implementing agency and its timing.

3.6.3.3.3 Satisfactory evidence of Respondent's ability to secure project debt, including tentative commitment letters from prospective lenders.

3.6.3.3.4 A sources and uses table which includes an initial "order of magnitude" estimate of the cost of the Project along with potential sources and expected construction and development fees.

3.6.3.3.5 A conceptual level development budget showing the Project's total development costs, estimating the assumed value of the Property, construction costs, architectural, engineering and related fees. The Respondent should submit estimated total project costs. The submittal shall include, but is not limited to: hard and soft costs based on industry standards; all development fees, general contractor fees and overhead costs separately identified; demonstration of how equity and debt or other methods of financing fully fund this Project; operating expenses analysis, affordable housing rent calculation broken down by unit type, family size, and any other project-specific return metrics; and all the assumptions used in the financial model.

3.6.3.3.6 A narrative statement explaining the economic feasibility of the proposed development. Respondents should provide full 30-year conceptual

development pro-formas describing estimated development costs and projected project income for both for-sale and income producing elements of the Project.

3.6.3.3.7 Description of any specific plans to raise revenue to support infrastructure improvements and on-going common area maintenance.

3.6.4 Part 4: Local Impact. Information should be provided that will enable the LRA to evaluate the expected local impact from the proposed Project. At a minimum, the following items should be addressed in this section of the Proposal:

3.6.4.1 Community Relations. The maintenance of good community relations is important to the LRA. In this section of the Proposal, identify how good relations with all involved parties (including the LRA, the Commonwealth, the Navy, and the communities surrounding the Property) will be maintained throughout the duration of the Project. Respondents should identify local market knowledge and a community relations strategy applicable to the NSRR region. Examples from previous community relations experiences should be included. As mentioned in Section 2.4.11, the Master Developer must identify a team member that will act as a public relations official and will work with the communities surrounding NSRR and other existing tenants at NSRR in implementing development in furtherance of the LRA's goals as set forth in the RFQ. The LRA expects that the public relations official designated by the Master Developer will work with the LRA in the establishment and implementation of a Community Relations/Communications Plan to ensure adequate knowledge is gained about key organizations and public officials in the towns of Ceiba and Naguabo, and the eastern region, issues and community expectations regarding the Roosevelt Roads redevelopment project.

3.6.4.2 Local Job Generation. One of the LRA's primary goals for this Project is to create local jobs. Respondents should:

3.6.4.2.1 Identify the percentage of contract dollar volume of the conceptual level development budget, as required in section 3.6.3.3.5, the Respondent will strive to award to firms based in Puerto Rico. Please note that the LRA's goal is for at least 33% (a higher percentage will improve your overall evaluation) of the redevelopment budget to be awarded to firms based in Puerto Rico. Exhibit Q-1 lists Puerto Rican trade associations that can offer assistance to any Respondent attempting to locate Puerto Rican team members at this stage

3.6.4.2.2 Provide an economic impact plan which identifies: (i) the number, type and phasing of local jobs to be created, indicate the share of local vs. expat jobs that the Respondent plans to hire. The higher the local jobs vs. expats, the better; (ii) projected local annual payroll associated with the proposed redevelopment plan at full build-out; (iii) price points for all uses in 2014 dollars to include all residential uses by housing type and price per square foot cost for non-residential; (iv) total projected annual sales tax revenue generated by the redevelopment at full build-out; and (v) total estimated real property tax base associated with the proposed redevelopment plan at full build-out.

3.6.4.3 Benefits to Community. The LRA wants the hiring of Puerto Rican workers, particularly from the immediate community, as available by the prevailing labor market. The community includes the residents of Ceiba, Naguabo and the adjoining towns of Culebra, Fajardo, Humacao, Las Piedras, Luquillo, Rio Grande and Vieques. Describe the benefits the Project will provide to the community and how the Respondent plans to inform and involve the communities during the development process. Proposals shall include a draft of a Community Benefit Agreement (CBA), which should establish initiatives related to community involvement strategies in the areas of project design, communications, community relations and community economic development. Proposals shall also include the process the Respondent will follow to validate the CBA with the community. Initiatives included in the CBA may include, but are not limited to:

- Include the community coalition and the community in the process of decision making and deliberation related to creating and increasing local business and job opportunities in the construction phase and the implementation of the project subject to this RFP. Show how the Respondent will meet this requirement;
- Include first choice offer to community local business and residents and the opportunity to implement socioeconomic projects approved by the coalition and the LRA's board of directors;
- Create a local hiring program with a minimum of 15% of total job opportunities set aside for local community residents for the construction phase and the implementation of the project subject to this RFP. Show how the Respondent will meet local hiring goals;
- Establish a local contracting, job referral and training center for local community residents, to maintain a data base of available opportunities for local business and job seekers. Show how the Respondent will meet this requirement.
- Establish other community benefits the Respondent is willing to provide. Describe how the Respondent will meet these benefits.

3.6.5 Part 5: Other. Respondents are asked to provide the following information.

3.6.5.1 Legal Action History. Provide a listing and brief description of all legal actions for the past five years in which any firm that is part of the Respondent's team has been: a debtor in bankruptcy; a defendant in a lawsuit for deficient performance under a contract or failure to comply with laws or regulations; a defendant in an administrative action for deficient performance on a project or failure to comply with laws or regulations; or a defendant in any criminal action. Please clearly state if no legal action against the Respondent and Respondent team members has occurred.

3.6.5.2 Acknowledgment of Responsibilities. Respondents should specifically acknowledge and address the following responsibilities. Where these responsibilities

are addressed elsewhere in the Proposal, Respondents should reference as such by section and page. The responsibilities of the Master Developer will be included and more fully developed in the agreements to be negotiated between the selected Respondent and the LRA. For purposes of this Proposal, Respondents should assume the following Master Developer responsibilities, in addition to those mentioned in Section 2.4 (with the express understanding that the actual Master Developer responsibilities may be expanded during negotiations):

3.6.5.2.1 Conducting market and financial feasibility research and analysis, designing and implementing a plan that exemplifies the overarching vision of the 2014 Development Zones Master Plan and accomplishes the LRA's goals for the Property.

3.6.5.2.2 Obtaining all requisite regulatory and governmental approvals to enable the redevelopment of the Property.

3.6.5.2.3 Acquiring leasehold, fee-simple or other appropriate interests in the Property according to agreements between the LRA and the selected Master Developer and adhering to the performance schedules contained therein related to the long-term development, financing, and management of the Property.

3.6.5.2.4 Coordinating development activities for site-specific developments and/or development of existing uses described in the development agreement.

3.6.5.2.5 Securing financing for construction of the entire Project, including buildings, land improvements, infrastructure, pre-development costs, and any development costs.

3.6.5.2.6 If necessary and as agreed to by the LRA, expediting the Navy's clean-up process by participating in the financing and/or managing of hazardous materials remediation as part of the development process.

3.6.5.2.7 Being responsible for the on-going operation, maintenance and security of buildings, infrastructure, and grounds in the Property throughout all phases of development. In the case of sub-leasing or selling to third party developers, being ultimately responsible for the same issues.

3.6.5.2.8 Complying with all applicable laws and regulations.

3.6.5.2.9 Working in cooperation with the communities surrounding NSRR and other existing tenants at NSRR in implementing development in furtherance of the LRA's goals.

3.6.5.2.10 Developing detailed schedules for the planning, design, financing, construction and maintenance activities. This activity includes the

coordination of all agencies, consultants, architects, engineers, contractors, and property management functions.

3.6.5.2.11 Working in cooperation with the LRA to implement the redevelopment plan.

3.7 Deadline for Proposals. All Proposals must be received by the LRA prior to 3:00 PM AST on Friday, November 21, 2014. All Proposals must contain one (1) signed original, seven (7) copies, and one (1) electronic copy on CD-ROM. The materials shall be submitted in sealed packages and addressed to: Malu Blázquez, Executive Director, Local Redevelopment Authority for Naval Station Roosevelt Roads, Fomento Industrial Building, #355 Roosevelt Ave. Suite 106, Hato Rey, PR 00918. The sealed package should be labeled with the Respondent's name, address, and contact person, and will be time-stamped upon receipt. Electronic, telegraphic and facsimile offers and modifications will not be considered without express prior written authorization. Any Proposal received after the time and date specified above may be rejected and may be returned to the sender unopened.

4. SELECTION CRITERIA AND PROCESS

4.1 Evaluation Factors. Respondents will be evaluated based upon the evaluation factors listed below. All Respondents will be evaluated based on the strength of their entire proposal as compared with the criteria listed below, along with balancing the best interests of the LRA. Information provided within the SOQs, Proposals, interviews, responses to questions, best and final offers, and any other information obtained by the LRA may be considered during the evaluation.

<p>Factor 1: Development Concept</p>	<ul style="list-style-type: none"> • Presents market-viable, concrete ideas for redevelopment which are compatible with the 2014 Development Zones Master Plan. • Realistic Project timelines and phasing plans are presented with clear milestones that will enable the Property to be put into reuse as soon as practicable. • Prospective tenants have been identified and a clear plan is presented for how to engage those tenants and others that will be identified. • Conceptual plans demonstrate an understanding of the LRA’s sustainable development goals and present a clear plan for implementation. 	<p>20%</p>
<p>Factor 2: Qualification and Past Performance</p>	<ul style="list-style-type: none"> • Demonstrates, through the experience and expertise of proposed key personnel and past projects, that the proposed team is qualified to execute the proposed development plan. • Has successfully served in lead Master Developer roles for completed projects of a similar scale and scope to the proposed Project. • Provides evidence of organizational and financial capability to ensure successful and timely delivery of the Project. • Proposed team is well-organized, has clear management structure, and has experience working together on similar projects. 	<p>20%</p>
<p>Factor 3: Financial Capability and Strategy</p>	<ul style="list-style-type: none"> • Presentation of a financially viable Project. • Possession of financial resources and commitments to execute the Project requirements with no LRA or Commonwealth-based subsidy. 	<p>25%</p>
<p>Factor 4: Local Impact</p>	<ul style="list-style-type: none"> • Elements of the Project may improve the quality of life for the surrounding community. • Meaningful communication methods and strong outreach plan to involve community members and any concerns through the development period. • Share of total contracting/subcontracting dollars to local companies (construction including environmental and field studies, design and construction management and other professional services such as accounting, legal, etc.) in excess of minimums requested. • Ratio of total projected local vs. expat jobs to be hired. • Project will result in new jobs being created for local residents. 	<p>20%</p>
<p>Factor 5: Consideration to the LRA</p>	<ul style="list-style-type: none"> • Willingness to provide the LRA with fair consideration. 	<p>15%</p>

4.2 Oral Presentations. The LRA, at its sole discretion, expects to require all or a short-listed group of the Respondents to participate in oral presentations. Details regarding the date, format, and other logistics for oral presentations will be provided to Respondents at a later date.

4.3 Best and Final Offer. If Respondents are asked to submit a “Best and Final Offer” (BAFO), Respondents are expected to adhere to the additional guidance of the LRA and submit a final revised Proposal for the LRA’s final consideration. Upon receiving the BAFO, the LRA reserves the right to conduct additional rounds of requests for information, interviews, and request further discussions and negotiations if the BAFO lacks adequate information to make a final selection.

4.4 Master Developer Selection Process. A phased process has been established by the LRA for selecting the Master Developer.

4.4.1 Phase 1 involved the RFQ. Prequalified Respondents were identified in this phase and invited to participate in Phase 2.

4.4.2 This Phase 2, the Request for Proposals (“RFP”) stage, requires the submissions of Proposals and, if requested by the LRA, participation in interviews or submission of responses to questions or a Best and Final Offer. At the completion of Phase 2, the LRA will select one or more developers to participate in Phase 3.

4.4.3 Phase 3 will entail the exclusive negotiation with one or more Respondents selected by the LRA for a specified period of time.

4.5 Master Developer Selection Timeline. The LRA's expected timeline for selection of the Master Developer is set forth in the tables below. Please note that the activities and timetable are only a guide and are subject to change at the LRA's sole discretion.

Phase 2 for Selected Respondents	
• Announcement of Prequalified Respondents	On or about August 26, 2014
• Issuance of the RFP to the Prequalified Respondents	On or about August 29, 2014
• Additional Property Visits for Prequalified Respondents	On or about the week of September 15, 2014
• Deadline for Questions on the RFP	On or about November 7, 2014
• Deadline for Posted Responses to Questions	On or about November 14, 2014
• Proposal Deadline	November 21, 2014 at 3:00 PM AST
• Presentations by Prequalified Respondents	On or about the week of December 8, 2014
• Selection of top Master Developer	On or about December 19, 2014

5. MISCELLANEOUS TERMS AND CONDITIONS APPLICABLE TO ALL RESPONDENTS

5.1 Legal Requirements. Respondents are responsible for complying with all legal requirements set forth in Exhibit C.

5.2 Questions and Information. Any questions, requests for clarification, and general information requests must be sent by e-mail to the LRA at iramasterdeveloper@lra.pr.gov in accordance with the deadlines set forth above; no telephone inquiries will be accepted. The LRA will provide all prospective Respondents with copies of any questions it receives and any answers, clarifications and/or information it provides in response thereto. Such information will be posted on www.rooseveltroads.pr.gov on the RFP section, on a rolling basis. Only written responses posted on the website will be considered binding.

5.3 Reference Documents. To assist Respondents in preparing to respond to this RFP, the LRA has created a website at www.rooseveltroads.pr.gov. The website contains all exhibits and other documents which will be of assistance in the development of the Proposals.

5.4 Amendments to this RFP. This RFP may be amended by formal amendment, document, letter, or facsimile. If this RFP is amended, then all terms and conditions that are not amended remain unchanged. Any amendments will be posted on www.rooseveltroads.pr.gov on the "RFQ/RFP – Master Developer" section and sent to registered participants by email.

5.5 Authorizations by Proposal. Any and all information provided by a Respondent and its team members may be used by the LRA to conduct credit and background checks. The Respondent agrees to execute any additional documentation requested by the LRA to evidence this consent. At its discretion, LRA staff may contact references and industry sources, investigate previous projects and current commitments, interview some or all of the proposed development team members, and take any other information into account in its evaluation of the responses. The LRA reserves the right to request clarifications or additional information and to request that Respondents make presentations to the LRA, community groups, or others.

5.6 Teaming Arrangements and Special Purpose Entities. Multiple Respondents may form a joint venture for the purpose of submitting a Proposal. A special purpose entity may be created for the purpose of submitting a Proposal. The LRA may require that financial and performance guarantees be provided by these and other Respondents as well as team members. (Note: the LRA will not be involved in facilitating partnering or teaming arrangements.) When a joint venture will be utilized, please present information for both entities and include with your Proposal a copy of the legal documentation establishing the joint venture.

5.7 Hold Harmless. By participating in this RFP process, each Respondent agrees to indemnify and hold harmless the LRA and its officers, employees, contractors and advisors from and against any and all real estate and other brokerage fees or commissions, finder's fees, and any other forms of compensation related in any way to activities undertaken by any person as a result of such person's efforts towards and/or participation in this RFP process or the submission by such person of a proposal, and liabilities, losses, costs, and expenses (including reasonable

attorney's fees and expenses) incurred by any indemnified party as a result of, or in connection with, any claim asserted or arising as a result of, or in connection with, this RFP process. This includes any and all activities related to the LRA's exclusive negotiations with the selected Master Developer.

5.8 Public Information. All information submitted in response to this RFP becomes property of the LRA. The documents and other records submitted to the LRA are part of the public record and subject to public disclosure; accordingly, information submitted should be expected to be subject to public availability. Therefore, any response submitted which contains confidential information must be conspicuously marked on the outside as containing confidential information, and each page upon which confidential information appears must be conspicuously marked as containing confidential information.

5.9 Organizational Conflicts of Interest. Each Respondent should clearly identify in its Proposal any person or entity that has assisted the Respondent to prepare its Proposal that has advised, or is currently advising, the LRA on any aspect of the redevelopment at NSRR.

5.10 Other Terms and Conditions. Law No. 508 and its regulations, as well as all applicable Puerto Rico and Federal laws and regulations, will govern this RFP and all agreements entered into in connection with this RFP.

5.11 Not a Contract. This RFP does not constitute an offer to enter into a contract with any individual or entity, thus no contract of any kind is formed under, or arises from, this RFP.

5.12 Confidentiality of Information Associated to LRA. Information associated to the LRA or a government entity obtained by the Respondents as a result of participation in this RFP is confidential and must not be disclosed without prior written authorization from the LRA.

5.13 Reservation of Rights. The LRA reserves the right, in its sole and absolute discretion, to:

5.13.1 Change or amend the business opportunities described in this RFP;

5.13.2 Cancel or suspend this RFP process or any or all phases, at any time for any reason;

5.13.3 Accept or reject any Proposal based on the selection criteria and as determined by the discretion of the LRA;

5.13.4 Waive any defect as to form or content of this RFP or any response thereto;

5.13.5 Not accept any or all Proposals;

5.13.6 Select one or multiple developers that will best meet the LRA's needs and objectives, regardless of differences in fees and expenses among responders to this RFP;

5.13.7 Reject all or any Proposals without any obligation, compensation or reimbursement to any Respondent or any of its team members; and

5.13.8 Extend any date, time period or deadline provided in this RFP, upon notice to all Respondents.

5.14 Restriction of Damages. Each Respondent agrees that:

5.14.1 In the event that any or all Proposals are rejected, or this RFP is modified, suspended or cancelled for any reason, neither the LRA nor any of its officers, employees, contractors or advisors will be liable, under any circumstances.

5.14.2 By participating in this RFP process, each Respondent agrees to indemnify and hold harmless the LRA and its officers, employees, contractors and advisors from and against any and all real estate and other brokerage fees or commissions, finder's fees, and any other forms of compensation related in any way to activities undertaken by any person as a result of such person's efforts towards and/or participation in this RFP process or the submission by such person of a proposal, and liabilities, losses, costs, and expenses (including reasonable attorney's fees and expenses) incurred by any indemnified party as a result of, or in connection with, any claim asserted or arising as a result of, or in connection with, this RFP process. This includes any and all activities related to the LRA's exclusive negotiations with the selected Master Developer.

5.15 Disclosure.

5.15.1 As required by Law No. 508, the information submitted by the Respondents will be published on the Internet once the contract is adjudicated, with the exception of the information identified as confidential.

5.15.2 All public information generated in relation to the process, including communications with the media and the public, must be coordinated with, and is subject to prior approval of the LRA.

5.16 No Obligation to Accept Proposals. The LRA is not obligated to accept a Proposal where, at the discretion of the LRA, it is not in compliance with the requirements of this RFP; or it includes a false or misleading statement, claim or information; or background checks reveal any false statements in the Proposal.

5.17 No Collusion or Fraud. Each Respondent is held responsible to ensure that its participation in this RFP process is conducted without collusion or fraud.