



University of Arkansas at Little Rock

2801 South University
Office of Procurement
University Services Building
Little Rock, Arkansas 72204

OFFICIAL BID PRICE SHEET FB-23-001 University Plaza Development

SUBMIT THE FINANCIAL PROPOSAL IN A SEPARATE SEALED ENVELOPE

- A. Financial Offer
1. Respondent shall describe in detail the formulation and amount of respondent's financial offer to the university during the term of the lease, which shall describe the following:
 - a. The financial offer for the development, including proposed minimum base rents and percentage rents and the basis for periodic escalations and adjustments.
 - b. A detailed explanation of the basis of the respondent's financial offer so that the university can understand the rationale of the offer and why other types, percentages, and amounts of rent are not offered.
 - c. The sources of and projected amounts of all revenues from which the financial offer is derived and of all expenses that will be offset against such revenues.
 2. The proposed term of the Lease Agreement.
 3. The amount of an up-front payment, if any, to the university upon execution of the lease agreement
 4. The percentage rate of the share of gross revenues, if any, from all University Plaza operations and related businesses and the schedule of such payments, as well as any contingencies and exclusions from the Gross Revenue calculation.
 5. The fixed lease payment amount or minimum guaranteed lease payment to the university, if any, including payment schedule and/or escalation formula.
 6. The amount, if any, of regular and/or periodic payments to the university with respect to fees or other payments for the provision of UA Little Rock services at the development. Such as public safety, maintenance, utilities, or other services.
 7. Any other source of payment, financial terms, or offers to the university.
 8. Any conditions attached to any fixed or variable rates and amounts of payment previously specified.
- B. Develop a narrative stating the economic feasibility of the development. If planned tenants or partnerships are involved with the use of building space, provide a narrative that supports their ongoing economic feasibility.
- C. Itemized Development Budget.
1. Provide an itemized budget, including line items for hard, soft, and financing costs, together with any contingencies – including costs for public improvements, requests for the development of operating subsidy, remediation, and site work.
- D. Detailed Proforma: Provide a proforma to demonstrate project operational feasibility. The proforma should be reasonable, complete, and based on sound assumptions and input. Include a 10-year cash flow projection, indicating all assumptions clearly and specify:
1. Projected rents for commercial and retail tenants
 2. Operating subsidies if any
 3. Operating expenses
 4. Upfront capital expenditures for full tenant build-out
 5. Real Estate taxes,
 6. Net operating income
 7. Annual debt service
 8. Net cash flow
 9. Equity return

Authorized Signature: _____

Date: _____