

Work Plan A.25 Fremont TOD Economic Financial Consultant

Scope:

C.H. Elliott & Associates will undertake the following tasks:

Background Review

1. Review and confirm BART goals and objectives;
2. Inspect the property;
3. Review the site plans, market research, due diligence studies and other background information provided;
4. Review current city zoning and planning status;
5. Undertake any additional necessary market research (including talking with market participants if appropriate);
6. Review ground lease terms and RFPs for other BART stations;
7. Review BART's typical ground lease template;
8. Establish a range of preliminary land values and ground rents;
9. Consider value participation methods and strategies.

Developer Solicitation / RFP

Assist BART staff in preparing an RFP, including:

1. Recommended structure, sections, content, and minimum requirements, as well as creating a proforma template or financial submittal instructions as appropriate;
2. Proposed evaluation framework and key selection criteria, including developing a scoring rubric for the financial proposals;
3. Items that could be defined or deferred until future stages.

Provide response period support, from the time after the RFP is released to receipt of submittals, including:

1. Participating in solicitation events;
2. Responding to developer inquiries.

Assist BART with review of Developer submissions including:

1. Review of overall project concept and vision;
2. Analysis and critique of developer assumptions including timing, phasing, absorption, pricing, etc;
3. Technical review of the developer's preliminary financial analysis or proforma if applicable;
4. Advice concerning the overall feasibility and projected returns;
5. Contact developer references;
6. Participation in developer interviews;
7. Evaluation and ranking of proposals based on the agreed evaluation criteria, including side-by-side comparison of submittals and scoring of proposals;
8. Help to prepare PowerPoint summaries of the submittal evaluations;
9. Assist in presenting recommendations to BART's leadership.

Prime: Fehr and Peers

Subconsultant	Amount
C.H. Elliott & Associates	\$ 28,910

Total Work Plan Value: \$ 31,237