

### INNOVATION DISTRICT AT OSU-CASCADES PHASE 1 MAIN DEVELOPER

# RFP # 2025-019181

## ADDENDUM NO. 3

ISSUE DATE: August 20, 2025

#### **CONTRACT ADMINISTRATOR:**

Matt Hausman, Construction Contracts Officer **Construction Contracts Administration** 

Email: ConstructionContracts@oregonstate.edu

This Addendum is hereby issued to inform you of the following revisions and or clarifications to the above-referenced RFP and/or the Contract Documents for the Project, to the extent they have been modified herein. Any conflict or inconsistency between this Addendum and the Solicitation Document or any previous addenda will be resolved in favor of this Addendum. Proposals shall conform to this Addendum. Unless specifically changed by this Addendum, all other requirements, terms and conditions of the Solicitation Document and or Contract Documents, and any previous addenda, remain unchanged and can be modified only in writing by OSU. The following changes are hereby made:

#### PROPOSAL DUE DATE/TIME:

Item 1 The Proposal Due Date/Time has been extended to September 18, 2025, at 2:00 PM Pacific Time (PT) with other updates to Section 2.0 Schedule provided below. Mandatory Pre-Proposal Conference No. 2 is only mandatory for prime proposers who did not attend Mandatory Pre-Proposal Conference No. 1:

#### 2.0 SCHEDULE

Issue Date

Mandatory Virtual Pre-Proposal Conference No. 1 August 13, 2025, at 11:00 AM PT Mandatory Virtual Pre-Proposal Conference No. 2 August 22, 2025, at 9:30 AM PT

Question Deadline/Non-Binding Intent E-mail Final Addendum Issuance (if necessary)

Proposal Due Date/Time

July 26, 2025

September 4, 2025, at 12:00 PM PT

By September 11, 2025

September 18, 2025, at 2:00 PM PT

#### The following dates are tentative and subject to change without notice:

#### STEP 1

Proprietary Discussions (If applicable)

Presentations/Interviews (If applicable)

Week of December 1, 2025

Week of December 15, 2025

Estimated notification of short-listed proposers

By December 24, 2025

#### STEP 2

Mandatory Site-Visit for short-listed proposers

Proprietary Discussion 1

Proprietary Discussion 2

Proposal Due Date/Presentations/Interviews

Notice of Intent to Award

Contract Negotiations Completed

Estimated Contract execution/Noticed to Proceed

Week of January 12, 2026

Week of February 9, 2026

Week of March 9, 2026

By April 10, 2026

By June 30, 2026

By July 31, 2026

OSU will make every effort to adhere to the above schedule. It is, however, subject to change.

#### PRE-PROPOSAL ATTENDEES & QUESTION/ANSWER

Item 2 Included with his addendum is the following information:

- Attendee list from 8/13/2025 Mandatory Pre-Proposal Conference No. 1
- Questions/Answers from 8/13/2025 Mandatory Pre-Proposal Conference No. 1
- Responses to Questions received at <u>constructioncontracts@oregonstate.edu</u> by date of this Addendum

**END OF ADDENDUM NO. 3** 

# The Innovation District at OSU-Cascades - RFP Pre-

# Attendee Repo proposal Conference

Report

generated

time 8/13/2025 11:50

## Attendee Details

| Attended | User Name (Original Name) | First Name | Last Name   | Email                                |
|----------|---------------------------|------------|-------------|--------------------------------------|
| Yes      | Adam Branscomb            | Adam       | Branscomb   | abranscomb@fairmountproperties.com   |
| Yes      | Todd Holder               | Todd       | Holder      | tholder@provident.org                |
| Yes      | Amie MacKinnon            | Amie       | MacKinnon   | amie@dechase.com                     |
| Yes      | rosalio arellanes         | rosalio    | arellanes   | rosalio.arellanes@wexfordscitech.com |
| Yes      | Matthew Witt              | Matthew    | Witt        | maw@rmcos.com                        |
| Yes      | Daniel Bunn               | Daniel     | Bunn        | daniel@rubiconcorp.com               |
| Yes      | Mike Fery                 | Mike       | Fery        | mnf@rmcos.com                        |
| Yes      | Allie Teplicky            | Allie      | Teplicky    | alliet@emeraldinitiative.com         |
| Yes      | Matt Keane                | Matt       | Keane       | mkeane@theannexgrp.com               |
| Yes      | Reid Scott                | Reid       | Scott       | rscott@portmanholdings.com           |
| Yes      | Samuel Jung               | Samuel     | Jung        | sjung@bbcgrp.com                     |
| Yes      | Jordan Peterson           | Jordan     | Peterson    | jpeterson@collabre.co                |
| Yes      | Dean Pape                 | Dean       | Pape        | dean@dechase.com                     |
| Yes      | Austin Swift              | Austin     | Swift       | austin.swift@hines.com               |
| Yes      | Adam Branscomb            | Adam       | Branscomb   | abranscomb@fairmountproperties.com   |
| Yes      | Chris Jones               | Chris      | Jones       | christopher@projectpdx.com           |
| Yes      | Matt Edlen                | Matt       | Edlen       | matt.edlen@edlenandco.com            |
| Yes      | Sia Kusha                 | Sia        | Kusha       | sia.kusha@plenaryamericas.com        |
| Yes      | jackie Santa Lucia        | jackie     | Santa Lucia | jackie@adre.dev                      |
| Yes      | Thomas                    | Thomas     | Osha        | thomas.Osha@wexfordscitech.com       |
| Yes      | Craig STOCKBRIDGE         | Craig      | STOCKBRIDGE | craigs@gbdarchitects.com             |
| Yes      | W.T. Sermeus              | W.T.       | Sermeus     | wsermeus@pcl.com                     |

| Yes | Nate Carter        | Nate     | Carter      | Nate@solarc-a.com               |
|-----|--------------------|----------|-------------|---------------------------------|
| Yes | Sara Drenzek       | Sara     | Drenzek     | sdrenzek@sazan.com              |
| Yes | Rachel Scarborough | Rachel   | Scarborough | Rachels@greenworkspc.com        |
| Yes | Ian Dailey         | lan      | Dailey      | ildailey@tcco.com               |
| Yes | Andrew Dykeman     | Andrew   | Dykeman     | andrew.dykeman@swinerton.com    |
| Yes | Kalila Fuller      | Kalila   | Fuller      | kalila.fuller@pae-engineers.com |
| Yes | Patricia Strange   | Patricia | Strange     | patricia.strange@otak.com       |
| Yes | Tristan Robinson   | Tristan  | Robinson    | tristan.robinson@ashurst.com    |
| Yes | Kalila Fuller      | Kalila   | Fuller      | kalila.fuller@pae-engineers.com |
| Yes | Laura Breit        | Laura    | Breit       | laura.breit@colebreit.com       |
| Yes | Ross Notebaart     | Ross     | Notebaart   | r.notebaart@alliant-systems.com |
| Yes | Kea Willmore       | Kea      | Willmore    | kea.willmore@brightworks.net    |
| Yes | Rachel Scarborough | Rachel   | Scarborough | Rachels@greenworkspc.com        |
| Yes | Paul Dickow        | Paul     | Dickow      | pdickow@walkermacy.com          |
| Yes | Chad Schlottmann   | Chad     | Schlottmann | chad.schlottmann@skanska.com    |
| Yes | Patricia Strange   | Patricia | Strange     | patricia.strange@otak.com       |
| Yes | Matt Baker         | Matt     | Baker       | matt.baker@lewisbuilds.com      |
| Yes | Phil Yama          | Phil     | Yama        | pyama@tcco.com                  |
| Yes | Natalie Stone      | Natalie  | Stone       | natalie@pinnacledevgroup.com    |
| Yes | Chad Schlottmann   | Chad     | Schlottmann | chad.schlottmann@skanska.com    |
| Yes | Jeff Lane          | Jeff     | Lane        | jeff.lane@perkinswill.com       |
| Yes | Tyler Holm         | Tyler    | Holm        | tyler.s.holm@gmail.com          |
| Yes | Rachel Stemach     | Rachel   | Stemach     | rachel@stemachdesign.com        |
| Yes | Beth Johnson       | Beth     | Johnson     | beth.johnson@wtpartnership.co   |
| Yes | Kea Willmore       | Kea      | Willmore    | kea.willmore@brightworks.net    |
| Yes | Sara Drenzek       | Sara     | Drenzek     | sdrenzek@sazan.com              |
| Yes | Robert Mills       | Robert   | Mills       | rob@spark-engineers.com         |
| Yes | Cathy Pack         | Cathy    | Pack        | cathy.pack@smithgroup.com       |
| Yes | W.T. Sermeus       | W.T.     | Sermeus     | wsermeus@pcl.com                |
| Yes | Patricia Strange   | Patricia | Strange     | patricia.strange@otak.com       |
| Yes | Megan Kittel       | Megan    | Kittel      | megan.kittel@pence.net          |
| Yes | Katie Ritenour     | Katie    | Ritenour    | katie.ritenour@kpff.com         |
| Yes | Greg Mitchell      | Greg     | Mitchell    | gmitchell@lrsarchitects.com     |

| Yes | Craig STOCKBRIDGE       | Craig      | STOCKBRIDGE       | craigs@gbdarchitects.com          |
|-----|-------------------------|------------|-------------------|-----------------------------------|
| Yes | Wayne Powderly          | Wayne      | Powderly          | wayne.powderly@cumming-group.com  |
| Yes | Eddie La Berge          | Eddie      | La Berge          | Eddie-LaBerge@hoffmancorp.com     |
| Yes | Kristy Edmark   TVA     | Kristy     | Edmark   TVA      | kristy.edmark@tvaarchitects.com   |
| Yes | Nate Carter             | Nate       | Carter            | Nate@solarc-a.com                 |
| Yes | Matt Baker              | Matt       | Baker             | matt.baker@lewisbuilds.com        |
| Yes | Amy Columbo             | Amy        | Columbo           | amy-columbo@hoffmancorp.com       |
| Yes | Nicole Menchaca         | Nicole     | Menchaca          | nicole-menchaca@hoffmancorp.com   |
| Yes | Garland Days            | Garland    | Days              | gdays@cameronmccarthy.com         |
| Yes | Tamar Doss              | Tamar      | Doss              | tdoss@glumac.com                  |
| Yes | Dana Matheny            | Dana       | Matheny           | danam@kirbynagelhout.com          |
| Yes | Margottina Verch        | Margottina | Verch             | margottina@studiopetretti.com     |
| Yes | Susie Younie   INTEGRUS | Susie      | Younie   INTEGRUS | syounie@integrusarch.com          |
| Yes | Morgan Martinelli       | Morgan     | Martinelli        | morgan.martinelli@holmes.us       |
| Yes | Marc Monaghan           | Marc       | Monaghan          | marcm@pence.net                   |
| Yes | matt billerbeck         | matt       | billerbeck        | matt.billerbeck@arcadis.com       |
| Yes | JOHN MACKAY             | JOHN       | MACKAY            | jmackay@millerhull.com            |
| Yes | Andrew Reyes            | Andrew     | Reyes             | Areyes@systemswestengineers.com   |
| Yes | Chris Hodney            | Chris      | Hodney            | chodney@hackerarchitects.com      |
| Yes | Jon McGrew              | Jon        | McGrew            | jmcgrew@henneberyeddy.com         |
| Yes | Jon Hines               | Jon        | Hines             | jon.hines@mortenson.com           |
| Yes | Tami Fuller             | Tami       | Fuller            | tami.fuller@zgf.com               |
| Yes | Crystal Henderson       | Crystal    | Henderson         | CrystalH@sunwestbuilders.com      |
| Yes | Nicolas Speros          | Nicolas    | Speros            | nicolass@hhpr.com                 |
| Yes | Aaron Burkhardt         | Aaron      | Burkhardt         | aaron.burkhardt@kpff.com          |
| Yes | Kris Anderson           | Kris       | Anderson          | kanderson@andersen-const.com      |
| Yes | Kate Walker             | Kate       | Walker            | kate.walker@bora.co               |
| Yes | Tim Sissel              | Tim        | Sissel            | tim.sissel@fortisconstruction.com |
| Yes | Adam Stephen            | Adam       | Stephen           | astephen@steele-arch.com          |
| Yes | Crystal Sanderson       | Crystal    | Sanderson         | csanderson@integrusarch.com       |
| Yes | Jan Steingahs           | Jan        | Steingahs         | jan.steingahs@arcadis.com         |
| Yes | Paul Dickow             | Paul       | Dickow            | pdickow@walkermacy.com            |
| Yes | Phil Henry              | Phil       | Henry             | Phil@pinnacledevgroup.com         |
|     |                         |            |                   |                                   |

| Yes | Julie Hyer                  | Julie     | Hyer                | Julieh@sunwestbuilders.com          |
|-----|-----------------------------|-----------|---------------------|-------------------------------------|
| Yes | Spencer Wilberger           | Spencer   | Wilberger           | spencer.wilberger@oeg.us.com        |
| Yes | Stephen Hadanich            | Stephen   | Hadanich            | stephen.hadanich@wtpartnership.co   |
| Yes | Bill Caron                  | Bill      | Caron               | william.caron@corbinengineering.com |
| Yes | Jennifer Gentry             | Jennifer  | Gentry              | jgentry@cannondesign.com            |
| Yes | Cathy Bowman                | Cathy     | Bowman              | cbowman@mcknze.com                  |
| Yes | JESUS DE LA FUENTE          | JESUS     | DE LA FUENTE        | JMFUENTE@FCCCO.COM                  |
| Yes | Mackenzie Hulbert           | Mackenzie | Hulbert             | mhulbert@cuningham.com              |
| Yes | Philip Johnson              | Philip    | Johnson             | philipj@pence.net                   |
| Yes | Rachel Scarborough          | Rachel    | Scarborough         | Rachels@greenworkspc.com            |
| Yes | Michelle Malecha            | Michelle  | Malecha             | mmalecha@cuningham.com              |
| Yes | Michoan Spoelstra           | Michoan   | Spoelstra           | mspoelstra@DLRGroup.com             |
| Yes | John Forney                 | John      | Forney              | john.forney@weitz.com               |
| Yes | Kalila Fuller               | Kalila    | Fuller              | kalila.fuller@pae-engineers.com     |
| Yes | Mathew Dreska               | Mathew    | Dreska              | mdreska@lrsarchitects.com           |
| Yes | Matthew Janssen             | Matthew   | Janssen             | mattj@ankrommoisan.com              |
| Yes | Laura Breit                 | Laura     | Breit               | laura.breit@colebreit.com           |
| Yes | Richey Madison              | Richey    | Madison             | richey.madison@smithgroup.com       |
| Yes | Shawn Evilsizor             | Shawn     | Evilsizor           | sevilsizor@m-m.net                  |
| Yes | Ian Dailey                  | lan       | Dailey              | ildailey@tcco.com                   |
| Yes | Hannah Jenkins              | Hannah    | Jenkins             | Hannah-Jenkins@hoffmancorp.com      |
| Yes | Andy Bench                  | Andy      | Bench               | abench@wrightrunstad.com            |
| Yes | Stuart Weir   INTEGRUS (he. | / Stuart  | Weir   INTEGRUS (he | e sweir@integrusarch.com            |
| Yes | Steven Harrison             | Steven    | Harrison            | sdh@deainc.com                      |
| Yes | William Driscoll            | William   | Driscoll            | WDriscoll@glumac.com                |
| Yes | Duncan Scovil               | Duncan    | Scovil              | duncan@waechterarchitecture.com     |
| Yes | May So                      | May       | So                  | mays@mithun.com                     |
| Yes | Ethan Goldblatt             | Ethan     | Goldblatt           | ethan@waechterarchitecture.com      |
| Yes | Andrew Dykeman              | Andrew    | Dykeman             | andrew.dykeman@swinerton.com        |
| Yes | Chris Manders               | Chris     | Manders             | c.manders@gardinerusa.com           |
| Yes | Nick Mansperger             | Nick      | Mansperger          | nmansperger@designcollective.com    |
| Yes | Kim Martin                  | Kim       | Martin              | kim@emeriodesign.com                |
| Yes | Rollston Frangopoulos       | Rollston  | Frangopoulos        | rollston@ashleyvance.com            |

| Yes | Dale Harvey        | Dale      | Harvey      | dale.harvey@arcadis.com            |
|-----|--------------------|-----------|-------------|------------------------------------|
| Yes | Lindsay Ricketts   | Lindsay   | Ricketts    | lindsay.ricketts@charcoalblue.com  |
| Yes | Melissa Mizell     | Melissa   | Mizell      | melisssa_mizell@gensler.com        |
| Yes | Kristin OConnell   | Kristin   | OConnell    | koconnell@amdarchitects.com        |
| Yes | Shirleen Payne     | Shirleen  | Payne       | shirleenpayne@orrick.com           |
| Yes | Jessica Heller     | Jessica   | Heller      | jessica.heller@zgf.com             |
| Yes | Josh Cabot         | Josh      | Cabot       | joshc@seradesign.com               |
| Yes | ellie marks        | ellie     | marks       | emarks@systemswestengineers.com    |
| Yes | Jeff Andrews       | Jeff      | Andrews     | jeff.andrews@ecpowerslife.com      |
| Yes | joseph ostafi      | joseph    | ostafi      | joseph@ostafistudio.com            |
| Yes | Casey Miller       | Casey     | Miller      | cmiller@bremik.com                 |
| Yes | John Willamson     | John      | Willamson   | john.williamson@pence.net          |
| Yes | Morgan Christensen | Morgan    | Christensen | morgan.christensen@brightworks.net |
| Yes | Tristan Robinson   | Tristan   | Robinson    | tristan.robinson@ashurst.com       |
| Yes | Kevin Link         | Kevin     | Link        | KevinL@sunwestbuilders.com         |
| Yes | Mark Nicol         | Mark      | Nicol       | mnicol@lmnarchitects.com           |
| Yes | Jack Mitchell      | Jack      | Mitchell    | jmitchell@ashleyvance.com          |
| Yes | Kyle Schertzing    | Kyle      | Schertzing  | kyle.schertzing@arcadis.com        |
| Yes | Stacy Ramakers     | Stacy     | Ramakers    | sramakers@tcco.com                 |
| Yes | Kurt Haapala       | Kurt      | Haapala     | khaapala@mahlum.com                |
| Yes | Jackie Eckhardt    | Jackie    | Eckhardt    | JEckhardt@DLRGroup.com             |
| Yes | Ross Notebaart     | Ross      | Notebaart   | r.notebaart@alliant-systems.com    |
| Yes | Beth Jamieson      | Beth      | Jamieson    | beth.jamieson@brightworks.net      |
| Yes | Jamie Huffman      | Jamie     | Huffman     | jhuffman@wearetaylor.com           |
| Yes | francesly sierra   | francesly | sierra      | francesly_sierra@gensler.com       |
| Yes | Annie Kwon         | Annie     | Kwon        | akk@shoparc.com                    |
| Yes | Jared Everett      | Jared     | Everett     | Jared@pinnacledevgroup.com         |
| Yes | Cindy Schaumberg   | Cindy     | Schaumberg  | cindys@ankrommoisan.com            |
| Yes | Austin Williams    | Austin    | Williams    | austin.williams@osucascades.edu    |
| Yes | Kyle Burke         | Kyle      | Burke       | kburke@bbtarchitects.com           |
|     |                    |           |             |                                    |

| the Q&A function.                      |
|--|
|  |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
| can and have                           |
| oan ana navo                           |
|  |
|  |
|  |
|  |
|  |
|  |
|  |
| sed design,                            |
| members selected.                      |
| eloper will bring a                    |
|  |
|  |
|  |
|  |
|  |
|  |
| or the success of                      |
| red to share details with the selected |
| with the Selected                      |
|  |
| e, please send                         |
|  |
| 1 9. 7 In addition                     |
| 1 & 2. In addition, buildings to help  |
|  |
|  |
|  |
|  |
|  |
| 1 & 2.                                 |

| 12 | Dizzier Heights is seeking a pilot location for TESS developement and PCM research. Energy storage center potential? | Thanks for the connection, you can email OSU directly about potential partners, we are always excited to hear about connections like this. Jarrod.penttila@osucascades.edu |
|----|--|--|
|    |  |  |
| 13 | Is there any funding from OSU for predevelopment support to launch the development of bldg 1 and 2?                  | See Exhibit 7  |
|    |  |  |
| 14 | You mentioned a site for interested parties, what is the site again?   | https://osucascades.edu/campus-expansion/innovation-district   |
|    |  |  |
| 15 | curious about infrastructer plans  | See Exhibit 4  |
|    |  |  |
| 16 | are non binding emails due from those who are trying to partner with a Developer?                                    | OSU is seeking non-binding e-mails from the Main Developers (primary proposers).   |

| ID OSU-C PH 1 | MAIN DEVELOPER QUESTIONS SUBMITTED BY 8/20/2025  |  |
|---------------|--|--|
| QUESTION      |  |  |
|               | QUESTION   | OSU RESPONSE   |
|               |  |  |
|               |  |  |
|               |  |  |
| 1             | Is the RFP due date for Innovation district September 11 or 16? It's listed with both dates in the RFP.  | SEE ADDENDUM 1   |
|               |  |  |
|               |  |  |
|               | The contemplated transaction for the Innovation District at OSU-Cascades involves complex legal structuring from a   |  |
|               | real estate and infrastructure development perspective. Does OSU contemplate engaging an <b>external legal advisor</b> with design, build, finance, operate, maintain (DBFOM) experience to assist OSU's in house legal team with Step 2 |  |
|               | of the procurement and the negotiation/execution of a long-term ground lease for implementation of the project?  |  |
|               | Developers will expect that OSU has engaged a multi-disciplinary advisory team (including specialized external legal   |  |
| 2             | advisors), and this will help ensure that OSU obtains competitive proposals  | OSU has consultants including outside counsel supporting the ID initiative.  |
|               |  |  |
|               |  |  |
| 3             | Does the multi-family project entail workforce housing or attainable housing units?  | See solicitation section 1.10  |
|               |  |  |
|               |  | Proposals are required to include vision and qualifications for buildings 1 & 2. In addition,  |
|               | Will successful proposals include vision and qualifications for all 5 buildings of Phase 1, or should proposals solely   | proposers are required to include vision only (no qualifications) for all 5 buildings to help OSU  |
| 4             | focus on Bldg 1 and 2 at this time.  | understand the proposer's approach to the larger ID initiative.  |
|               |  |  |
|               |  |  |
| 5             | Will OSU faculty and staff be utilizing any of the Office Building?  | See solicitation Exhibit 7   |
|               |  |  |
| 6             | 7.4.1 – is the page limit "twenty" or "(25)"?  | 25   |
|               |  |  |
| 7             | 7.4.2. Defects to the Compile Contract Whom can we find that? On it that not presented until Stor 22   | 7.4.3 in diseases that country at a would be mark of Stan 2.   |
| /             | 7.4.3 – Refers to the Sample Contract. Where can we find that? Or is that not presented until Step 2?  | 7.4.3 indicates that sample contracts would be part of Step 2  |
|               |  |  |
|               |  |  |
|               |  | In order to improve OSUs ability to review proposals some logical way to link responses to the questions is helpful. OSU is not particular about how teams achieve this outcome although table |
|               |  | of contents, physical tabs in binders, and references back to proposal criteria have all been  |
|               | 7.8 Refers to providing tabs keyed to each of the proposal criteria. Does this mean including a table of contents  | successful methods in the past.  |
| 8             | linked to each section? Or something else?   |  |
|               |  |  |
|               | 7.8.4 This section number is duplicated for Project Approach and for References. Do you want them both labeled   | No Deferences should be 7.0.5 to 124/2 150 to 27.0.5   |
| 9             | 7.8.4 in our response?   | No, References should be 7.8.5 and Workforce Diversity 7.8.6   |
|               | What type of information should be included in the proposal response regarding the Optional Step One   | Nothing. Any information regarding Optional Presentations/Interviews will be provided if/when  |
| 10            | Presentation/Interview?  | necessary.   |
|               |  |  |
|               |  | Section 7.8.2 (Key Personell) asks for references for key personnel and 7.8.4 (References) asks  |
| 11            | Do you want a single reference for every single key personnel? Or a reference that has worked with the whole team?   | for project references. A reference may be repeated where appropriate.   |

|    | 7.8.2 – Are you expecting developers to respond to Phase 1 with full team (i.e. architect, GC, etc) defined? Or prefer                   |   |
|----|--|---|
| 12 | that developers make recommendations about potential team but let OSU-C be part of the decision-making process for the rest of the team? | have a valuable process for selection.  |
| 12 | To the rest of the team:   | nave a valuable process for selection.  |
|    |  |   |
| 13 | Can the online Firm Interest list please be updated. The last update was from 8/5.   | Updated 8/19/2025   |
|    |  |   |
|    | From a development and financing perspective, I wanted to explore whether there might be flexibility to                                  |   |
|    | extend the term—potentially to 100+ years? The current 50-year structure presents substantial challenges for                             | DSU recognizes the capitalization challenges a shorter-term ground lease could present. This is     |
|    | project capitalization, as most institutional lenders and investors typically require longer lease terms to justify                      | why the 50-year structure referenced in the RFP is not intended to imply a fixed position. In fact, |
| 14 | their investment in ground lease developments.   | OSU is open to a longer term based on downstream negotiations for each building.                    |