

725 Amsterdam – Request for Qualifications (“RFQ”) – Development Consulting & Property Management Services

INTRODUCTION

Pistons Sports & Entertainment, LLC, together with and through an affiliate entity (together, the “Owner”) is seeking real estate development and property management firms and professionals to provide support to active real estate projects that are being planned and pursued by the organization throughout the City of Detroit.

In 2023, Owner, in partnership with Henry Ford Health and Michigan State University, announced the transformational Future of Health – Detroit development, a \$3 Billion investment into Detroit’s New Center neighborhood. This first-of-its-kind collaboration between these three mission-driven organizations proposes a \$2.3 Billion expansion of Henry Ford Health’s existing health care campus, the development of a new \$395 Million state-of-the-art biomedical research center as a part of Michigan State and Henry Ford’s 30-year research partnership, and a \$323 Million investment in mixed-use development including mixed-income housing to be developed by the Owner. The housing component contains approximately 660 units of multi-family housing, including over 130 units of deeply affordable housing, across three projects.

The first project, 725 Amsterdam, is a 150+ unit new construction apartment building anticipated to start construction in 2025, for which the Owner is currently seeking a qualified property management partner. A property management firm and service provider is being engaged proactively to leverage its experience and insight into the Detroit market and operational considerations that will be instrumental in the successful execution of the Owner’s development strategy. Property managers should have experience in the management of both income-restricted as well as market-rate housing.

Owner is also seeking consulting services, including from qualified Detroit-based “Emerging Developers”, for a variety of development and management support roles. These services could potentially include commercial leasing and marketing; affordable housing property management; low-income housing tax credit and other potential housing subsidies program compliance; as well as project management and design services.

For the purposes of this RFQ, “Emerging Developer” is described as a developer who comes from a background that confers a historical disadvantage in accessing business, capital, political and/or investment opportunities. “Emerging” should not be taken to mean new or inexperienced talent, but rather talent that is underrepresented among traditional allocators of opportunities.

The Owner anticipates additional requests for services from local real estate partners for future phases of the development, including the 400+ unit adaptive reuse of One Ford Place and the development of 675 Amsterdam into a ground-up new construction multi-family residential building.

REQUEST OVERVIEW

A. SUBMISSION INFORMATION

DESCRIPTION OF PROCUREMENT:	Request For Qualification for Development Consulting Services & Property Management Services
OWNER/CLIENT:	Pistons Sports & Entertainment, LLC 6201 2nd Ave, Detroit, MI 48202
CLARIFICATIONS TO OWNER:	Via email to RFQ@Pistons.com
RFQ ISSUANCE DATE	Tuesday, May 28 th , 2024 at 5:00 PM EST
INFORMATION SESSION:	Friday, June 7 th , 2024 at 11:00 AM EST Meeting details to be provided in advance.
<u>QUALIFICATION FORM DUE DATE:</u>	Thursday, June 27 th , 2024 at 5:00 PM EST
SUBMIT QUALIFICATIONS TO:	Via Qualification Form: https://forms.office.com/r/HUNVFcXsNb .

B. PROCESS OVERVIEW

- a. The initial request for qualifications is intended to solicit interest and engagement from Detroit’s emerging real estate development firms and property management firms, as well as inform parties to the opportunities contained herein with respect to 725 Amsterdam (“the Project”).
- b. Prospective service providers and potential partners will have the opportunity to submit questions on a rolling basis prior to submitting a formal qualification form.
- c. Prospective service providers and potential partners will submit responses to the qualification form with information about their organization, capabilities, capacity, and experience. Here is the link to the Qualification Form:
<https://forms.office.com/r/HUNVFcXsNb>.

- d. Upon receipt and review of completed qualification forms, and within 30 days of the final qualification due date, the Owner will be submitting a formal Request for Proposal (“RFP”) to selected invitees for the Project-specific services as outlined below.
- e. A formal RFP process will be conducted thereafter for the specific Projects, inclusive of formal interviews, access to property records, as well as walkthroughs/site visits.
- f. The Owner team will thereafter enter into formal discussions and negotiations regarding the requisite agreements to govern any services provided or related partnerships.

C. PROJECT OVERVIEW

725 AMSTERDAM

<p>PROJECT DESCRIPTION:</p>	<p>New ground up residential mixed use development project (R2) (approximately 160,000 sf) to be located in the current north parking lot of the One Ford Place building (725 Amsterdam, Detroit, MI 48202) and will consist of residential, retail and restaurant.</p>
<p>DESCRIPTION OF PROCUREMENT:</p>	<ol style="list-style-type: none"> 1. Development Consulting Services, potentially including Property Management Support Services, Project Management & Planning Services, Commercial Leasing Services, Incentive Consulting Services 2. Property Management Services / Partner