

## CALL FOR OFFER – SUPPLEMENTARY SUBMISSION INSTRUCTIONS

April 5, 2016

The Town is providing the following instructions to offerors in their response to the Call for Offers: Applicable excerpts from the Call for Offer have been provided on page 2.

- 1. The appraisal value will not be available by the proposal deadline of April 11. The Town will still maintain the submission deadline of April 11. Sections D, E, and F of the chart do not need to be completed in your April 11 submission. The Town will follow up, as needed, with any additional submission instructions to offerors once the appraisal value is approved by MaineDOT. The Call for Offer requirement that “all proposals remain open to acceptance for sixty (60) days from April 11, 2016” is hereby rescinded.**
2. Clearly identify the extent of the “Highway Project” and separate it from the “Private Development Project.” We understand that the two components must work together, but we ask you to separate the public (highway) component from the private development.
3. Provide a detailed cost estimate for the Highway Project that lists all cost items and quantities involved along with MaineDOT bid item averages to arrive a total cost for the Highway Project. We expect that this requires you to work with an engineer and/or contractor to first arrive at a workable concept Highway plan (meeting MaineDOT’s specs) and then costing that out in a realistic manner so your costs can be reviewed and verified by MaineDOT.
4. Provide the build-out value for the Private Development Project. We suggest including the total square foot cost and square foot area of each building/site component as well as a total cost. If you expect to have any non-taxable components, please identify those.
5. In addition, complete and include the following table in your submission:

	<b>Financial Submission</b>	<b>My Offer is:</b>
A	Proposal price (this is the amount you wish to pay MaineDOT to acquire the subject parcel)	
B	Build-Out Value of your proposed Private Development Project	
C	Value of your proposed Highway Project	
D	Approved Appraised Value (value to be provided by Town)	<b>Please leave this section blank</b>
E	How do you propose to fund any additional costs associated with the Highway Project in case it is in excess of the Approved Appraised Value?	<b>Please leave this section blank</b>
F	How do you propose to fund any required Additional Municipal Roadwork in case the value of your proposed Highway Project is less than the Approved Appraised Value?	<b>Please leave this section blank</b>
G	Will you be asking for financial assistance from the Town of Falmouth? If so, please explain.	

6. You are free to provide additional information as desired.

### **Excerpt 1 from Call for Offer, Value of MaineDOT Land Section**

*MaineDOT shall convey its interest in the MaineDOT Land to the developer selected by the Town through this Call for Offers process (the "Selected Developer") provided that (1) the value of the proposed Highway Project equals the appraised value of the MaineDOT Land or (2) the Selected Developer and the Town agree to address any differences in the proposed value of the Highway Project and the appraised value of the MaineDOT Land as provided in either of the following two paragraphs. The Town is currently seeking an appraisal of the 11-acre MaineDOT Land. This appraisal is expected to be completed, reviewed and approved by MaineDOT prior to the review of the responses to this Call for Offers. This Call for Offers will be supplemented prior to the submission deadline to reflect notice of that appraised value (the "Appraised Value").*

*If the proposed cost to implement the selected Highway Project exceeds the Appraised Value of the MaineDOT Land, then the Highway Project shall not proceed unless the Town and/or the Selected Developer agree to fund the difference between the two. In no event shall MaineDOT contribute financially to the cost of the Highway Project beyond that of providing staff resources and conveying the MaineDOT Land to the Selected Developer.*

*If the proposed cost to implement the selected Highway Project is less than the Appraised Value of the MaineDOT Land, then the Highway Project shall not proceed unless the Town and the Selected Developer agree to cause additional roadway infrastructure work approved by MaineDOT to be completed on State roads within the Town (the "Additional Municipal Work") of a value sufficient to bring the total cost of the Highway Project plus the Additional Municipal Work up to the Appraised Value of the MaineDOT Land. The Selected Developer may propose to incorporate additional roadway infrastructure work or make cash payments to the Town to fund the additional roadwork as part of its proposal. This process will ensure that the State of Maine receives the full Appraised Value of the MaineDOT Land in consideration of the conveyance of the MaineDOT Land.*

### **Excerpt 2 from Call for Offer, Submission Requirement section:**

*4: Proposed Financial Terms, including:*

- *estimated value of the Highway Project;*
- *conditions of any considered sale;*
- *financial assistance requested from Town of Falmouth and/or other entities (if applicable);*
- *estimated build-out value of the private development; and*
- *description of how the developer proposes to finance the Highway Project and private development.*

### **Excerpt 3 from Call for Offer, Selection Criteria section:**

*Financial Analysis and Capacity:*

1. *Proposal price.*
2. *Value of the proposed Highway Project as compared to the Appraised Value of the MaineDOT Land. The value of the proposed Highway Project shall be calculated by applying MaineDOT bid item averages to the proposed quantities to determine the value of the infrastructure costs associated with the proposal.*
3. *Thoughtful cost estimates that are consistent with the project timeline for implementation and expectations of return.*
4. *Credibility of proposed economic assumptions.*
5. *(...)*