REQUEST FOR QUALIFICATIONS  
University of Hawai‘i – West O‘ahu Campus

Questions and Responses  
(January 21, 2005)

The following list includes questions raised at the informational meeting held on January 13, 2005 and in subsequently submitted written questions.

Q: Please clarify the intent of the unusual structure of the RFQ.

R: The development of the campus is a unique challenge that will stretch even the largest developers with the most diverse product experience. As a result, we are seeking the wisdom of the respondents to help us fine tune the RFP to position the offering to maximize the value to the University from this land asset. The value can be maximized by: (i) minimizing the cost of development of the campus and infrastructure improvements for the University; and (ii) maximizing the financial return from the income generating lands. We are seeking your creativity in suggesting structures that will best achieve both goals.

Q: Please clarify the suggestion that there may be one or more RFPs resulting from the responses to this RFQ.

R: As noted in the RFQ, we will evaluate the responses to determine if there is merit in splitting the RFP to allow separate responses for specific elements, such as the University and infrastructure improvements versus the income generating facilities, or other logical divisions of the offering as may be suggested by the respondents. The focus will be on structuring the RFP(s) to maximize value to the University of its land asset to support its long term vision for the campus.

Q: How will the RFQ responses be evaluated if the RFP strategy has not been finalized?

R: The points for the evaluation are spread between general team qualifications and the value proposition and creativity of team structuring, as noted in the RFQ. The evaluations will take these weightings into account and the final selection of firms will be based on this scoring.
Q: Will firms shortlisted for response to resulting RFPs be limited to respondents to this RFQ?

R: Yes. Firms invited to submit proposals in the next phase of this offering will be limited to respondents to the RFQ.

Q: If the subsequent offerings are broken into multiple RFPs and we are interested primarily in a role that encompasses the entire scope, will we be able to participate on that basis?

R: In the event we choose to separate the RFPs into multiple solicitations, we will allow firms to respond to all RFPs in a consolidated proposal.

Q: The RFQ appears to be structured around a specific service offering. Is there an identified firm whose approach is reflected in the RFQ?

R: No, the structure is not tailored to any specific firm’s offering, and there have been no discussions with specific firms to create this offering. The RFQ was structured by the University with support from PBR and Jones Lang LaSalle as consultants specifically engaged to support this effort.

Q: What is the likelihood that the campus will be developed within the time frame outlined in the RFQ?

R: The development of the campus is strongly supported by the University Administration and it is committed to provide the decision-making required to support the development of the campus. We believe the schedule is aggressive, but achievable.

Q: Will it be possible to secure entitlements in time to support the schedule outlined in the RFQ?

R: While there are always uncertainties in entitlement processes, we have already initiated the process and have no reason at this point to anticipate major obstacles in obtaining the entitlements in the time required to support the schedule.

Q: Will the residential lands be made available to the Developer on a fee title basis as opposed to a long term ground lease to enhance the marketability of the residential product?
R: As noted in the RFQ, the University is willing to make the residential lands available on a fee title basis if that is required to maximize value for the development of the campus. Committing the land on a fee title basis versus a ground lease will be evaluated based on the responses to the RFQ and, potentially, the subsequent RFPs.

Q: Section 5.12 mandates certain insurance requirements for the successful Respondent during the entire performance period of any contract or agreement awarded. However, Section 4.1.7 requires, inter alia, proof of insurance in accordance with Section 5.12, be submitted. Can you please clarify: (i) at what point in the process is the insurance specified in Section 5.12 required to be obtained; and (ii) for purposes of submitting the SOQ, would it be sufficient for purposes of Section 4.1.7 to represent that the insurance required under Section 5.12 will be obtained if the Respondent is successful?

R: The specified insurance would not be required to be obtained until a development agreement or other form of contract is executed. For purposes of the RFQ response, please provide evidence of the ability to provide such insurance in a reasonable form such as a letter from the insurance carrier or copies of certificates of existing coverages at or above the specified levels.

Q: Will the developer teams be expected to provide expertise in public finance?

R: In the event public debt is issued for the project, the University may directly engage an Investment Banker to develop the detailed strategy and handle the issuance of the bonds. The developer teams should be familiar with financing alternatives involving use of public debt, be prepared to participate in strategic development of the overall financing alternatives including the potential for the issuance of public debt, and be prepared to provide support to the Investment Banker as required. Experience and capabilities in these areas should be exhibited in the response to the RFQ.