

RFP for Real Estate Brokerage Services

The Burlington Economic Development Corporation (BEDC) seeks a real estate broker specializing in commercial real estate to represent BEDC in the review, selection and negotiation of space for an innovation centre. It is the intent of this RFP for the successful broker to enter into a professional services contract with BEDC to provide the real estate services outlined herein.

Background

BEDC is looking to support the growth, energy and scope of Burlington's innovation and entrepreneurship ecosystem by establishing an innovation centre. The vision of the innovation centre will be to support startups and entrepreneurs across all industries, expand access to entrepreneurship and support entrepreneurs and startups in starting and growing their business in Burlington.

The innovation centre will be composed of the following key elements:

- **Colocation of support services:** The centre will bring together key partners in the innovation ecosystem through hosted office space and programming.
- **Programming and events:** Events and meetups will take place at the centre focused on providing entrepreneurial support. These will include free office hours for support services, workshops, learn over lunches and meetups. In addition, there will be a larger event space capable of hosting receptions, lecture series and startup events such as pitch nights and entrepreneurial competitions.
- **Scale up space:** Small private office space will be provided for companies scaling up.
- **Company launch pad:** External companies looking at expansion or relocation in Burlington will be provided with a launch pad space at the centre to begin conducting business operations and get a better feel for our business community and services.
- **Co-working space:** Companies and entrepreneurs not yet at the stage where they need full time office space will be supported through the co-working space.
- **Incubators and Accelerators:** To provide scale-up support, partnerships will be developed with service providers to locate both not-for-profit and for profit incubators and accelerators in Burlington.

Space Requirements

BEDC would like to create an energetic space that provides the open, flexible and amenity-rich work environment that appeals to today's entrepreneurs.

The following are some of the requirements for the space to create an innovation centre that facilitates this:

- Flexible space with the ability to create a modern look and feel with lots of natural light
- Open space for events and casual meetings to take place
- Potential for a mixture of working environments including private offices, co-working desks and informal conversation areas
- Accessibility that meets the needs of all entrepreneurs and citizens
- Onsite or easy access to amenities
- Excellent transportation connectivity including access to the QEW and GO stations
- Ample free parking and easy transit access

There will be 4 core space uses at the Innovation Centre:

- **Collision and Hot Desking Space – 6,500 sq ft**
In order to create an open environment, increase collaboration and keep the space utilization flexible, we foresee the majority of the space (approx. 6,500 sq ft) being devoted to common area, event and co-working space. 5,000 sq ft of common area and co-working space will provide facilities that can accommodate events from 100 plus people to smaller seminar-style environments while providing co-working and hot desking space to accommodate between 40-60 people.
- **Scale-up office space – 1,000 sq ft**
8-10 small scale-up offices with space ranging from 75 – 300 square feet will be available for short term lease by qualifying companies ready to move from a co-working, home working or incubator environment to take private office space as they grow their company. Approximately 1,000 sq ft will be devoted to private scale up office space.
- **Private office space for service providers – 1,000 sq ft**
Additional private office space will be provided to partners who will be co-located on site and provide support services to entrepreneurs. Approximately 1,000 square feet should be set aside for service providers.
- **Private meeting space – 1,000 sq ft**
This will include meeting rooms, telephone rooms and a board room/training room where entrepreneurs and users of the space can conduct phone calls, hold private meeting and training events. Approximately 1,000 square feet should be set aside for private meeting space.

An estimated 10,000 square feet would be needed for the initial lease. In the future, the centre has the potential to expand to a total of 20,000 – 30,000 sq ft. Therefore, the ability to expand on site at a future date would be preferred but is not an essential requirement. BEDC is looking to lease a space on an initial term of 5-10 years.

Request for Proposals

To be considered a copy of the proposal must be received electronically by BEDC via email to BEDC@Burlington.ca by 5:00 pm on September 28, 2016. Proposals received after that time will not be considered. The email subject line should state "Proposal – Real Estate Services". Selection will be made by October 7th 2016, and applicants notified by October 14th.

Scope of Services

The successful proponent shall agree to provide BEDC with brokerage services to support the selection of appropriate space as outlined within the RFP, act as agent on behalf of BEDC in negotiation of the lease and support BEDC in the signing of a lease contract.

Evaluation Criteria

Evaluation and short listing of proponents shall be based on but not limited to the evaluation of the following criteria:

- Knowledge of local market and the Burlington community
- Commercial real estate experience and qualifications
- Proven commercial real estate track record
- Proposed fee schedule
- Completeness of RFP response as outlined against the criteria requested in this document

Fee Schedule

The proposed fee schedule should state the commission rate and any other fees for services.

Evaluation and Award Process

Issuance of this RFP and receipt of proposals does not commit BEDC to award a contract. Proponents submitting a proposal in response to the RFP may be required to give an oral presentation of their proposal. Additional information may be requested for clarification purposes without contacting other proponents, but will in no way change the original proposal submitted. Interviews are optional and may or may not be conducted.

During the evaluation process BEDC may consider the following:

- The information provided in proposals
- Information provided to BEDC in response to inquiries made of third parties
- The ability of a proponent to meet or exceed BEDC's requirements
- Any other criteria considered to be relevant by BEDC including criteria not set out in this RFP

BEDC may identify one or more proponents with whom it may enter into negotiations with a view to obtaining a contract that is responsive to BEDC's needs. Selection of a proponent with whom BEDC wishes to negotiate does not guarantee that a contract will be entered into with that proponent.

Termination of RFP Process

- BEDC may terminate the process described in this RFP at any time including before the closing date for any reasons, and will not be responsible for any costs incurred by proponents or prospective proponents in preparing or submitting proposals in response to this RFP
- BEDC is not obligated to accept any proposal, and is expressly permitted to reject any or all proposals or to determine that its needs can be met in a different manner without entering into a contract with any proponent
- BEDC may terminate negotiations with a proponent at any time, and will not be responsible for any costs incurred by that proponent as a result of such negotiations

RFP Submission Requirements

The following information must accompany your proposal:

- A preliminary list of spaces currently available in the marketplace that meet the criteria outlined in the RFP
- Describe your recent experience in the Burlington market including a list of recent deals brokered and clients represented
- Describe why you are qualified to provide BEDC with the best service in locating and negotiating a space for the innovation centre