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August 24, 2022

The following (Q&A) will serve as Amendment #1 to NYSIF's Request for Proposals (RFP) for Real Estate Professional Services, bid number #2022-15-RE. Material in this Amendment supersedes any contradictory material in the RFP.

Please note that the due date for the submission of bids **has been extended**.

All bids are due 9/21/2022, by 2:00 p.m.(eastern).

Sincerely,

A handwritten signature in black ink, appearing to be "J. Alber", written over a light blue circular stamp.

Jessica Alber
Contract Management Specialist

REAL ESTATE PROFESSIONAL SERVICES

RFP #2022-15-RE

Amendment 1

Question #	RFP Page #	RFP Section and Sub-Section Reference #/Heading	Question	NYSIF Response
1	14	2.1 Mandatory Requirements	Our commercial brokerage is only 2 years old (and the fastest growing brokerage in the country); however, the principals leading the team have many decades of experience providing the referenced services. We would like to present a competitive response to NYSIF's RFP opportunity. We want to know NYSIF consider a proposal from a team of seasoned principals from a young brokerage?	The proposing firm itself must have at least ten (10) years of experience.
2	9	Section 1 - General Information / 1.8.A Reserved Rights	Will NYSIF allow a 'partnership bid' in which Company A will contract with NYSIF for Broker Services & Consulting Advisory Services and Lease Administration and Company B will contract with NYSIF for Property Asset Management & Other Related Services - or must the Supplier have all capabilities in-house?	NYSIF is seeking a single prime contractor who is dually licensed for the services requested under this RFP. The proposing firm is required to meet all of the Mandatory Requirements of Section 2.1. The proposing firm has the opportunity to subcontract; however, any subcontracting must be outlined accordingly in the proposal submission.
3	17	Section 2 - Technical Specifications / 2.2.2 - Property Asset Management	Is NYSIF requesting traditional property management relationship with the Contractor in which the Contractor directly employs maintenance techs, building managers, accountants, etc. to perform maintenance, management, and bookkeeping/financial services for NYSIF's portfolio?	No. Please see Section 2.2.2 of the RFP for more information.

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4	18	Section 2 - Technical Specifications / 2.2.3 - Consulting & Advisory Services	Is NYSIF requesting that Contractor provide MAI real estate appraisals?	Per Mandatory Requirement 2.1(5): <i>Any contractor providing services under the contract must be duly licensed or certified to provide any related services to NYSIF. A copy of such license or certification must be provided to NYSIF prior to the services being performed.</i> Additional certifications or licenses that are not mandated by a State or Federal regulator can be included within a Bidders proposal, but are not mandatory.
5	18	Section 2 - Technical Specifications / 2.2.4 - Lease Administration	What system is NYSIF currently using? Are you comfortable with the accuracy and completeness of your data?	1.) Currently, NYSIF uses internal governmental tracking and accounting systems. 2.) This is not relevant to this procurement.
6	19	Section 2 - Technical Specifications / 2.2.5.B - Other Services	Will NYSIF please further define "environmental reviews?"	Environmental reviews include, but are not limited to: construction, renovation, building wellness, environmental real estate assessment (Phase I/II/III), engineering & design, and environmental site assessments.
7	24	Section 2 - Technical Specifications / 2.7 - Location and Travel	Will NYSIF please provide lease expiration dates and base rental rates for the 'LEASED' properties identified in this section?	Information will be provided upon issuance of an award, if applicable.
8		General Question	Does NYSIF currently have a Hybrid or Remote Work policy in place – if not, is this under consideration?	This is not relevant to this procurement.

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9	21	2.5.1 COMMISSIONS ON LEASES/LICENSES A) WHEN NYSIF IS THE TENANT:	<p><i>"The Real Estate Representative will look solely to the landlord or sub-landlord for the payment of its commission"</i></p> <p>It is standard for Landlord's to request payment from the Tenant to cover both Landlord and Tenant Broker commissions. In this case we would not have access to separate brokerage agreements as these are confidential between client and broker. How can this expectation be met legally?</p>	Please see Section 2.5.1(A) of the RFP.
10			<p>The property at 199 Church St in NYC - I understand that JLL, the commercial brokerage firm, handled that building. Does that mean that JLL controls that property (for both leasing and potentially sales/ reuse) and would JLL continue to be a part of NYSIF's asset management and will control that asset even if the new real estate rfp for NYSIF goes to another company? Or would 199 Church come over to the firm that is awarded the rfp?</p>	199 Church Street is included in this RFP.