



CHRISTIANSEN

COMMERCIAL REAL ESTATE

COMMERCIAL SITE - FOR SALE GUAYNABO, PUERTO RICO REQUEST FOR PROPOSAL





Description:

Commercial-zoned vacant land parcel consisting of approximately 3,677.19 square meters, equivalent to 0.9356 *cuerdas* and located on the intersection of State Road PR-199 or Las Cumbres Avenue and San Ignacio Avenue within the Guaynabo Municipality.

Location:

Intersection of Las Cumbres and San Ignacio Avenue, Pueblo and Santa Rosa Ward, Guaynabo, Puerto Rico.

Zoning:

C-1 (Intermediate Commercial)

Site Area:

3,677.19 square meters, equivalent to 0.9356 *cuerdas* or 0.9086 acres.

Location Influence:

Located on State Road PR-199, a heavily transited artery within Pueblo and Santa Rosa Wards, between Guaynabo Medical Mall and *Jardines Reales* Shopping Center.

In the immediate vicinity of many office, residential, commercial and retail establishments including restaurants, fast food establishments, gas stations, medical offices, pharmacies, and other related services.

Site Coordinates:

Latitude: 18°21'41.05"N, Longitude: -66° 7'0.46"W

[Parklane Commercial Site - Google Maps Pin](#)

This **Request for Proposal** (“RFP”) as described herein is for a vacant land parcel comprising approximately **3,677.19 square meters, equivalent to 0.9356 cuerdas or 0.9086 acres**, located at the intersection of *Las Cumbres* and San Ignacio Avenue, Pueblo and Santa Rosa Ward, Guaynabo, Puerto Rico (“Property”). The Property enjoys a prime location for commercial development.

The sealed bid process is being conducted by **Christiansen Commercial – Corporate Real Estate Service Advisors**, as exclusive real estate contractor assisting the owner of the Property, Government Development Bank for Puerto Rico (“GDB” or “Owner”).

The proponents are kindly requested to submit sealed offers to Christiansen Commercial **no later than 6:00pm on Friday, March 16th, 2018** at the address specified below:

Christiansen Commercial
American International Plaza
250 Muñoz Rivera Avenue, Suite 350
Hato Rey, Puerto Rico, 00918
787.778.7000
gdb@christiansencommercial.com
www.christiansencommercial.com/gdb



Christiansen Commercial suggests the following guidelines to assist in submittal of your proposal as you may add other points in making your proposal (hereinafter, the "Proposal"):

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| 1. PRICE: | YOUR BEST OFFER |
| 2. PROOF OF FUNDS: | MUST ACCOMPANY THE OFFER |
| 3. TERMS: | PLEASE INCORPORATE |
| 4. INITIAL DEPOSIT: | 5% MUST ACCOMPANY THE OFFER ¹ |
| 5. CONDITION OF THE PROPERTY: | "AS IS / WHERE IS / WITH ALL FAULTS" |
| 6. SALES CONTRACT: | TO BE PREPARED BY SELLER |
| 7. ESCROW ACCOUNT: | CHRISTIANSEN COMMERCIAL ESCROW ACCT |
| 8. CLOSING DATE: | MUST OCCUR ON OR BEFORE JUNE 30, 2018 |

Owner reserves the right to either accept or reject any and all Proposals. Once all Proposals have been reviewed by Owner, the selected proponent, if any, will be notified by certified mail with return receipt requested within a thirty (30) day term after the award and also by email. Delivery of a Purchase Option Agreement will follow thereafter. Rejected Proposals and earnest money checks will be returned via certified mail within twenty (20) working days after Owner reviews the Proposals. All Proposals will be analyzed based on the net return to Owner.

A legal person who participates in a process to acquire a property from GDB, shall present, at a minimum, the following documents:

1. Registration Certificate or Certificate to do business in Puerto Rico, as applicable, and Certificate of Good Standing, issued by the Department of State;
2. Articles of incorporations and the corporate by-laws; or partnership deed or contract governing the joint venture enterprise, as applicable;
3. Resolution of its Board of Directors or governing entity, as the case may be, authorizing its participation in the process to buy the property;
4. Certificate from the Treasury Department of income tax return filing for the last five (5) years;
5. Certificate of Tax Debt from the Treasury Department. Should there be any debt, it must show an authorized payment plan and a certification stating that the company is in compliance with said plan;
6. Certificate from the Municipal Revenue Collection Center of movable property tax return filing for the last five (5) years;
7. Certificate of Debt from the Municipal Revenue Collection Center for taxes on movable and immovable property (Certification of Debt for All Concepts). Should there be any debt, it must show an authorized payment plan and a certification stating that the company is in compliance with said plan; and
8. Negative Certificate of Debt for Unemployment Insurance and Temporal Non-occupational Disability Insurance taxes, and Negative Certificate of Debt for the Chauffeur's Insurance from the Department of Labor and Human Resources. Should there be any debt, it must show an authorized payment plan and a certification stating that the company is in compliance with said plan.

Natural Person(s). Every natural person who participates in a process to acquire a property from GDB shall present the following documents:

1. Certificate from the Treasury Department of income tax return filing for the last five (5) years;

¹Provided that \$10,000 from such deposit of the awarded Proposal are non-reimbursable.

2. Certificate of Tax Debt from the Treasury Department. Should there be any debt, it must show an authorized payment plan and a certification stating that the company is in compliance with said plan;
3. Certificate from the Municipal Revenue Collection Center of movable property tax return filing for the last five (5) years;
4. Certificate of Debt from the Municipal Revenue Collection Center for taxes on movable and immovable property (Certification of Debt for All Concepts). Should there be any debt, it must show an authorized payment plan and a certification stating that the company is in compliance with said plan;
5. Negative Certificate of Debt for Unemployment Insurance and Temporal Non-occupational Disability Insurance taxes, and Negative Certificate of Debt for the Chauffeur's Insurance from the Department of Labor and Human Resources. Should there be any debt, it must show an authorized payment plan and a certification stating that the company is in compliance with said plan; and
6. Certificate from the Child Support Administration stating that the person has no outstanding child support debt.

Evaluation and Selection Criteria

GDB may use one or more of the following criteria to evaluate, consider, rank, determine and select the Proposal to be awarded. In its evaluation, GDB may consider all information contained in the Proposals and any other information obtained by GDB. For each part of the RFP process, GDB will review the Proposals and conduct whatever additional research and due diligence it deems necessary in order to fully evaluate the Proposals. The Evaluation and Selection Criteria herein are not necessarily listed in order of importance. GDB reserves the right to refuse any and all Proposals at its full discretion.

1. Payment to GDB or the Economic Offer. This represents the payment to purchase the Property from GDB, in connection with the execution of the Deed of Sale. Closing must occur on or before June 30, 2018.
2. A commitment for any financing arrangement must be provided in the Proponent's Proposal submission.
3. Included in the Proposal, evidence and verifiable documentation that presents that the Proponent has the available funds to execute the purchase payment to GDB, or a letter of commitment for credit.
4. The best use of the Property.
5. The plan proposed for use of the Property and the consistency with urban and economic development plans of the central, municipal, or federal governments.
6. The economic, social, urbanistic, or aesthetic impact on Puerto Rico.
7. Any other factor that GDB, at their sole discretion, deem necessary and convenient or relevant.

Notice of Award. Based on the evaluation of the Proposals and the Evaluation and Selection Criteria as set forth herein, GDB will determine the awarded Proposal, if any. GDB will notify the result to all Proponents (those who have submitted completed proposals in a timely manner, as provided in this RFP) by certified mail with return receipt requested within a thirty (30) day term after the award and by e-mail.

GDB Board of Directors Approval. In all cases, the selection of the awarded Proposal and the execution of the Purchase Option Agreement ("Option") and the Deed of Sale, respectively, shall require the approval of GDB's Board of Directors. Furthermore, GDB's Board of Directors may define other specific clauses which shall be included in the Option or the Deed of Sale, or also,

adopt additional terms and conditions, or contractual clauses, including but not limited to, prohibition to sell, right of first refusal and repurchase, among others, all of which must be considered or incorporated in the Option or Deed of Sale to be executed by the parties, as deemed necessary and pursuant to the adopted Resolution containing the terms and conditions applicable or related to the sale of the Property.

Protests and Reconsiderations. Any Proponent adversely affected by a notified decision made by GDB may, within twenty (20) days of the postmark date of the notice on the award of this RFP, present a motion for reconsideration before GDB. In the alternative, the Proponent adversely affected may present a request to review before the Reviewing Board of the General Services Administration or before the appropriate appeal entity pursuant to applicable law or regulation. Motion for Reconsideration shall be filed to the following address: Government Development Bank for Puerto Rico, Properties Committee, P.O. Box 42001, San Juan, Puerto Rico 00940-2001, pursuant to Section 3.19 of the Act No. 38-2017, known as the New Uniform Administrative Procedure Act (NUAPA). Any judicial review must be filed in accordance with Chapter IV of NUAPA and applicable rules of the Rules of Procedure of the PR Court of Appeals. **A request for judicial review shall not stay the further action of GDB relating to the procurement process.**

A request for reconsideration, and any other protest, shall be in writing, and state the name and address of the requesting party, shall contain a detailed and accurate statement of the legal and factual ground for the request, including copies of relevant documents, and shall specify the relief requested. A request for reconsideration shall not stay the further action of GDB related to the procurement process.

A request for reconsideration or other protest that fails to comply with the time limits or procedures stated above or provided in the applicable laws or regulations may be dismissed or denied without reconsideration.

Judicial review of the determinations made by GDB will be governed by the laws of Puerto Rico.

GDB's Board of Directors shall require from the requesting party the posting of a bond, guaranty or other security to cover any expense or damage that might be suffered by GDB as a consequence of the undue staying of the proposal selection process caused by the request for reconsideration and/or judicial review. The guaranty, bond or other security must be presented to the Board within two (2) working days from the date of submission of the request for reconsideration or judicial review. Should it be determined that the request for reconsideration or judicial review was frivolously filed, or was based on negligent or malicious allegations, GDB may foreclose upon such security. The guaranty or bond to be required shall be issued by a surety or insurance company authorized to do business in Puerto Rico. Security may also be supplied in the form of a draft or certified check payable to the GDB. The amount of the security shall be no less than \$250,000.

GDB's Rights and Disclaimers

This Property has double registration in the Property Registry of Puerto Rico. GDB is undergoing reasonable efforts to resolve this matter with the Municipality of Guaynabo. GDB understands that it is the rightful owner of the Property and has a better title to the Property, if challenged. GDB understands that the aforementioned circumstances shall be resolved prior to sale of the Property.

GDB reserves its right, in its sole discretion to: (1) amend or withdraw this RFP at any time, (2) reject all conceptual plan or submittals, (3) withdraw at any time from this process with no recourse to any proponents, their respective entities, shareholders, and / or partners, (4) at any time during the RFP process, undertake discussion and modifications with one or more proponent(s), and (5) choose or reject any or all Proposals received in response to this RFP either on the basis of an evaluation of the factors listed in this RFP or for other reasons, including any reason that best serves the interests of GDB or Government of Puerto Rico.

The information contained in this RFP and in any subsequent addenda or related documents is provided as general information only. **Also, the Property is sold on “as is, where is, with all faults” basis.** GDB makes no representations, warranties, or guarantees that the information contained herein is accurate, complete, or timely, or that such information accurately represents the conditions that would be encountered at Property and its vicinity, now or in the future. The furnishing of information by GDB shall not create or be deemed to create any obligation or liability upon it for any reasons whatsoever, and each recipient of the RFP by submitting a Proposal to GDB, expressly agrees that it has not relied upon the foregoing information, and that it shall not hold GDB, or any other third party who prepared a report for GDB, liable or responsible therefore in any manner whatsoever. Furthermore, no warranty or representation, express or implied, is made by GDB as to: (a) fitness for any particular purpose, (b) merchantability, (c) design, (d) quality, (e) condition, (f) operation, (g) compliance with specifications, (h) absence of latent defects, (i) condition or absence of hazardous or toxic substances, (j) absence of faults, (k) flooding, (l) wetlands, (m) utilities, (n) compliance with laws and regulations (including, without limitation, those relating to health, safety and the environment), (o) land area, (p) geometric configuration or topography, (q) quality and/or quantity of improvements, (r) access, (s) soil or subsoil, (t) zoning, (u) construction or use permits, (v) any other permits, approvals or authorizations issued or to be issued by or needed from government agencies affecting, related to, or necessary for the development of the Property, or (w) any other matter or thing affecting or related to the Property.

This RFP has been prepared solely to solicit responses and it is not a contract offer and is not binding on GDB. Neither the expression of any organization’s interest, nor the submission of any organization’s qualifications and any documents or other information, nor the acceptance thereof, by GDB (or Christiansen or any consultant, on behalf of GDB), nor any correspondence, discussions, meetings, or other communication between any interested proponent and GDB or Christiansen, shall impose any obligation on GDB to include the interested proponent in any such further procedures which GDB may utilize prior to the final designation of an interested proponent or offeror, shall be deemed to impose any obligation whatsoever on GDB to designate such interested proponent or offeror, to discuss any Proposals which any interested proponent, or to enter into negotiations with any proponent, or shall entitle any interested proponent to compensation or reimbursement for costs or expenses incurred by such proponent in connection with its Proposal’s submission hereunder. No costs of responding to the RFP or any addenda or amendment thereto, nor cost of attending any subsequent interviews or meetings in connection with this sale opportunity, shall be reimbursed by GDB and/or Christiansen.

At any time and from time to time after the receipt by Christiansen, on behalf of GDB, of responses to this RFP, GDB or Christiansen may give written notice to any of the proponents in order to furnish additional information relating to its Proposals and/or may give written notice to any proponent to meet with them, as designated representatives of GDB, with respect to its Proposals. Neither the furnishing of the RFP to any interested proponent, nor the submission of any materials, GDB documents, or other information by the interested proponent, nor the acceptance thereof by

GDB or Christiansen, nor any correspondence, discussions, meetings or other communications between any proponent and GDB or Christiansen, nor anything stated by GDB in or at any such correspondence, discussions, meetings or other communications shall be construed or interpreted by such interested proponent to mean that GDB has made a determination that it was the selected entity to purchase the Property, nor deemed to impose any obligations whatsoever on GDB or Christiansen to compensate or reimburse such proponent for any costs or expenses incurred in connection with its response to this RFP or any meeting or further discussion.

GDB or Christiansen may consult references familiar with any of the interested proponents regarding its prior operations and development or management projects, financial plan, past performance, experience and qualifications, or other matters, whether or not the specific individuals are identified in the Proposals. Submission of a Proposal in response to this RFP shall constitute permission for GDB or Christiansen to make such inquiries, and authorization to third parties to respond thereto.

Any information given to GDB or Christiansen in any Proposal or any correspondence, discussion, meeting, or other communication between any interested proponent and GDB or Christiansen before, with or after the submission of the Proposal, either orally or in writing, will not be, or deemed to have been, proprietary or confidential, although GDB and Christiansen will use reasonable efforts not to disclose such information to persons who are not employees or consultants retained by GDB, except as may be required by laws or regulations of Puerto Rico and/or USA. Use or disclosure of such information by GDB or Christiansen (on behalf of GDB) may be made without obligation or compensation and without liability of GDB or Christiansen of any kind whatsoever. The forgoing applies to any information, whether or not given at the invitation of GDB or Christiansen. Any statement which is inconsistent with the foregoing provisions of this paragraph whether made as part of, or in connection with, any information received from any interested proponent or otherwise made at any time in any fashion and whether made orally or in writing, shall be deemed null and void and of no force or effect. GDB's/Christiansen's receipt or discussion of any information submitted in response to this RFP, including information submitted during discussions after said submittal does not, and will not impose any obligations whatsoever on GDB or Christiansen, or entitle any such interested proponent to any compensation.

Neither GDB nor any individual member, employee, officer, agent or consultant thereof (including but not limited to Christiansen) shall be charged personally by any interested proponent or any third party with any liability or held liable to it under neither any term or provision of this RFP nor any statements made herein.

GDB reserves its unqualified right, in its sole discretion, to disqualify any team, firm or individual from any phase or component of the process or this purchase and sale opportunity, due to felonious or other criminal record in any jurisdiction (domestic or foreign).