







Ohio State University Parking System Request for Concessionaire Qualifications

Responses Due on November 2, 2011

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## SECTION 1

Overview of RFQ and Concession and Lease Process

## 1.1 Executive Summary

#### Introduction

The Ohio State University ("OSU" or "the University") has engaged Morgan Stanley & Co. LLC ("Morgan Stanley"), as an advisor to assist in its long-term concession and lease (the "Concession") of its parking assets (collectively, the "Parking System," the "System", or the "Assets"). For the purposes of this Request for Qualifications (the "RFQ"), the System consists of the following parking operations and related assets. Certain facilities, assets, and elements may be added or removed during the process and will be further detailed in the subsequent Request for Proposals. Consequently, the following list should be viewed only as indicative:

## Garages

• 13,532 spaces located in 17 garage structures throughout both the Main and Medical Campuses (each to be defined subsequently)

### Surface Lots

 22,230 spaces located in 156 parking lots across the Columbus Campus of the University

### On-Street Metered Spaces

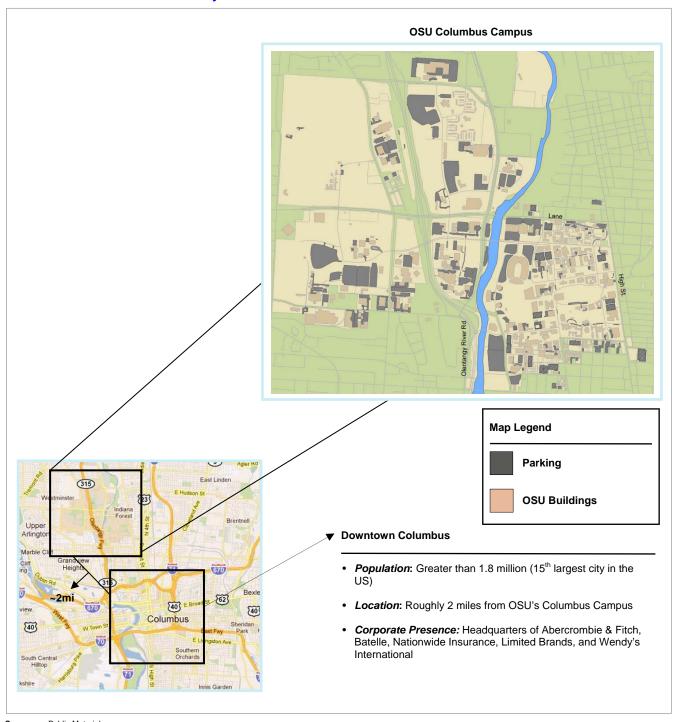
• 158 metered spaces located on the Main Campus

### Total System Spaces: <u>35,920</u>

Exhibit 1 on the next page provides a geographical snapshot of the assets included as part of the System. Assets included in the Concession generally lie within the boundaries of North High Street and North Star Road on the East and West, respectively, and of Ackerman Road and King Avenue on the North and South, respectively.<sup>1</sup> As shown, OSU's parking assets comprise the majority of available parking within the boundaries defined above:

<sup>&</sup>lt;sup>1</sup> General boundaries; certain assets are located north of Ackerman road and east of North High Street

Exhibit 1: The Ohio State University – Location Relative to Downtown Columbus



Source Public Materials

## Ohio State University Summary

The Ohio State University was founded in 1870 by the Ohio General Assembly under provisions of the Morrill Act as the Ohio Agricultural and Mechanical College (the "College"). The College was established on 331 acres of land approximately two miles north of downtown Columbus. In 1878, the General Assembly designated the College a university and changed its name to The Ohio State University. That same year, the University graduated its first class. Through Spring 2010, the University has awarded over 637,102 undergraduate and graduate degrees.

The University is one of 13 state-supported universities in Ohio. Its primary Campus is located in the City of Columbus on a 1,762-acre site containing 458 buildings (the "Columbus Campus"). The Columbus Campus is one of the largest individual campuses of any university or college in the United States in terms of both head count enrollment and full-time equivalent (FTE) enrollment. With approximately 56,000 students and 26,000 employees, the Columbus Campus supports approximately 82,000 people on a daily basis, excluding visitors; this figure far exceeds the amount of available parking—approximately 36,000 spaces.

Columbus is a growing metropolis with a population of over 1.8 million. The 15th largest city in the US and the capital of the State of Ohio, Columbus is a major metropolitan area with strong ties to government and business. Abercrombie & Fitch, Battelle, Nationwide Insurance, Limited Brands, and Wendy's International are corporations headquartered in Columbus. For the purposes of this RFQ, the "Columbus Campus" is defined to include both of the following:

### Medical Campus

 The land within the general boundaries of Neil Avenue and Cannon Drive to the East and West, respectively, and of John Herrick Drive and Medical Center Drive to the North and South

### Main Campus

 All other land encompassed by the general boundaries of North High Street and North Star Road on the East and West, respectively, and of Ackerman Road and King Avenue on the North and South, respectively

As shown in Exhibits 2 and 3, both student enrollment and the number of employees at OSU's Columbus Campus has consistently grown since 2007, a trajectory that is expected to continue.

Exhibit 2: Rising Student Enrollment Per Fiscal Year<sup>1</sup>

Columbus Campus

# Students Growth (%)

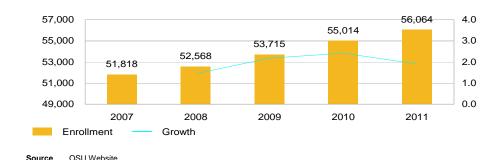
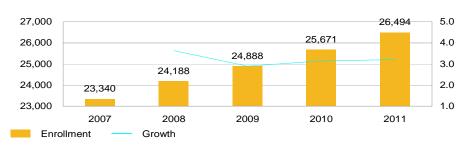


Exhibit 3: Rising Employee Headcount Per Fiscal Year<sup>1</sup>

Columbus Campus

# Non-Student Employees

Growth (%)



Source OSU Documentation

Notes

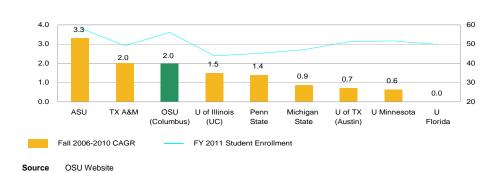
<sup>1</sup> Fiscal years 2006-2007 through 2010-2011



As illustrated by Exhibit 4, OSU has experienced impressive growth relative to its university peer group, with a ~2% compound annual growth rate ("CAGR") for Main Campus student enrollment from Fall 2006 to Fall 2010. The University also has one of the largest absolute student enrollments of its peers, illustrating a strong combination of both size and growth:

Exhibit 4: 2007-2011 Student Enrollment CAGRs Among Large Universities<sup>1</sup>
Main Campus Enrollment Growth

% # Students (000s)



**Overview of RFQ** 

This RFQ outlines the necessary criteria to be addressed by respondents interested in pursuing the Concession ("Proposers"). Sections 2 and 3 of this RFQ provide an introductory description of the Parking System, including key investment highlights of the Concession and an overview of the System's financial performance. Section 4 summarizes the required Proposer qualifications, relevant evaluation criteria and submission requirements, while Section 5 lists the RFQ submission instructions and procedures for those interested in pursuing the Concession.

Those interested in pursuing the Concession must respond to this RFQ no later than 4:00 p.m. Eastern Time on November 2, 2011. OSU may determine at its discretion whether to accept any responses that are not received by this deadline.

Based on the responses to the RFQ, the University, with the assistance of its advisors, will determine those Proposers that are qualified to continue pursuing the Concession. There will be no restriction as to the number of Proposers that may qualify under this pre-qualification process.

Notes



<sup>1.</sup> Fiscal years 2006-2007 through 2010-2011

## 1.2 Overview of RFQ and Concession Process Review

# Overview of Proposal and Concession Process

After OSU reviews the responses to the RFQ, Proposers that are deemed qualified by the University ("Qualified Proposers") will sign a Confidentiality Agreement and receive additional information about the Parking System and the transaction process. Please note that certain facilities, assets, and elements may be added or removed during the process and will be further detailed in the subsequent Request for Proposals. Qualified Proposers will have the opportunity to conduct due diligence of the Parking System through:

- i. Access to an on-line data room:
- ii. Meetings with the University and its advisors;
- iii. Presentations about the System;
- iv. Inspections by Qualified Proposer representatives; and
- v. Review and discussion of the proposed System Concession Agreement and related documents (the "Concession Agreement").

Following this process, Qualified Proposers will submit final, binding proposals ("Proposals") in accordance with procedures to be provided. Qualified Proposers may be required to comply with certain other requirements before submitting Proposals. The University reserves the right to reject Proposals, to waive technical defects, irregularities or any informality in Proposals, and to accept or reject any part of any Proposal at its discretion. The University also reserves the right to postpone the date on which Proposals are required to be submitted, or to take any other action it may deem in its best interests.

### **Board Approval**

On September 9, 2011, the University's Board of Trustees voted to authorize a long-term lease and concession agreement with respect to the Parking System, provided that the final Proposal meets certain resolution parameters, including: a minimum consideration of \$375MM; a lease of the System for up to 50 years; and future rate increases not to exceed 7.5% in years 1-10 and the greater of inflation or 4% thereafter. Assuming that these criteria are satisfied, the winning Proposal will not require any additional Board approval in order to reach financial close.

The full text of the Board resolution is available at **www.busfin.ohio-state.edu**.

## Overview of RFQ and Concession Process Review (cont'd)

#### **Concession Description**

The Concession will grant a private concessionaire (the "Concessionaire") a leasehold interest in the Parking System and certain operating, management, and revenue collection rights for a specified period of time (the "Term") in exchange for an upfront payment. The Concessionaire shall also assume certain obligations with respect to the operation, maintenance, management, regulatory compliance, and future development of the Parking System, such as financing specified new fixed investments during the Term and providing certain services associated with the Parking System.

#### **Select Definitions**

For the purposes of this RFQ, the following definitions will apply:

- "Team" or "Proposer" means an individual, a company, a joint venture or a consortium of individuals and/or companies formed to undertake the parking transaction; and
- "Team Member" means a member of a Team.

## SECTION 2

Investment Highlights

## 2.1 Investment Highlights

The University believes that the System presents a highly attractive investment opportunity given the Board's approval of the Concession, the System's limited competition, the condition of the Assets, the System's predictable and growing cash flows, and the University and System's compelling market dynamics.

While the System is a significant source of stable cash flows to the University, a Concessionaire will have the opportunity to maximize the operating quality of the System while also continuing to provide an ever increasing level of service to System users.

### Highlights of the Parking System include:

**Board Approval** 

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The full text of the Board resolution is available at **www.busfin.ohio-state.edu**.

**Limited Competition** 

The Assets are geographically integrated throughout Campus and provide an important service to students, faculty, staff and guests of the University. The System's garages, lots and meters are located near all major academic, athletic, residential and commercial buildings and are thus in high demand. In addition, little to no public (not University-owned) parking exists in the footprint of the Columbus Campus. Car travel is a very popular means of transport within the University and to and from downtown Columbus, located two miles from the Columbus Campus, and consequently a large portion of the University's more than 82,000 students and employees drive. Due to these infrastructural constraints, driving is unlikely to be replaced by alternative means of transportation. In addition, the Assets are unlikely to be threatened by future competing facilities due to their strategic location and the scarcity of available real estate.

## 2.1 Investment Highlights (cont'd)

#### **Condition of Assets**

The Assets included in the Concession are relatively new. Of the 17 garages included in the Concession, approximately 50% of were built or newly expanded in the past nine years. The University has also constructed a new parking garage every year for the past three years. The relatively new age of the Assets has resulted in minimal recent capital expenditures (roughly \$2MM/yr over the past five years). In the context of a Concession, these newer assets should demand lower capital outlays for maintenance and improvement than those in a more dated system.

# Predictable and Growing Cash Flows

The System has demonstrated several years of consistent and improving operations, and it is poised to continue this strong growth trajectory into the future. In fiscal year 2011 (ending June 30<sup>th</sup>), the System generated \$28MM¹ of revenue and \$19MM¹ of EBITDA. System EBITDA exhibited a CAGR of approximately 10% over the past five years, attributable to both revenue growth and substantial margin expansion. The System's ability to generate this dependable and growing EBITDA combined with limited capital expenditures creates a strong cash flow profile.

# Compelling Market Dynamics

The System operates in an environment of highly compelling market characteristics and trends. Across the nation, demand for education has been steadily increasing, and OSU has been a leader among the larger universities in recent growth, boasting a ~2% Main Campus enrollment CAGR from Fall 2006 to Fall 2010. With approximately 56,000 students and 26,000 employees, the Columbus Campus supports approximately 82,000 people on a daily basis, excluding visitors; this figure far exceeds the amount of available parking—approximately 36,000 spaces. Coupled with the limited number of parking assets, these market dynamics strongly support future System operations.

<sup>1.</sup> Does not include Martha Morehouse Garage, which was recently transferred to Transportation & Parking

## SECTION 3

Parking System Description

## 3.1 Parking System Description

The proposed Concession may include the following assets, which are further detailed below:

- Garages
- Surface Lots
- On-Street Metered Spaces

### **Parking System Garages**

The proposed Concession would include all 17 University garages. Table 1 below outlines when each garage was built or expanded, its maximum daily rate and the total number of spaces available for parking. The garages are located on either the Main Campus or the Medical Campus, with the exception of the South Campus Gateway Garage, which is located just east of North High Street. Of the 17 University garages included in the Concession, four restrict access to permit-holders only and do not allow hourly parking.

**Table 1: Garage Profiles** 

Facility Name	Built / Expanded	Max Daily Rate (\$)	Total Spaces
Main Campus			
Garage—Neil Avenue	2004	10.00	982
Garage—Union North	1969 / 1986	10.00	604
Garage—Union South	2008	10.00	793
Garage—Arps	1967 / 1988	10.00	897
Garage—11th Avenue	1977	Key Card Only	650
Garage—Lane Avenue	2010	10.00	1,369
Garage—West Lane	1973	10.00	266
Garage—Northwest	1974 / 2000	Key Card Only	648
Garage—Tuttle	1999	10.00	969
Total—Main Campus			7,178
Medical Campus			
Garage—12th Avenue	1987	10.00	640
Garage—North Cannon	1973 / 2002	Key Card Only	593
Garage—South Cannon	1973 / 2002	10.00	566
Garage—Hospitals	2004	10.00	959
Garage—9th Avenue West	1980	Key Card Only	1,066
Garage—9th Avenue East	2009	10.00	987
Garage—Martha Morehouse	1981	0	347
Total—Medical Campus			5,158
Gateway Garage	2003	24.00	1,196
Total			13,532
Source OSU Website			

Exhibit 5 contains snapshots of each University garage included in the Concession, and Exhibit 6 provides an overview of the relative locations of the garages around the Columbus Campus.

**Exhibit 5: OSU Garages** 

Neil Avenue



11th Avenue



Tuttle



Hospitals



Morehouse



Source OSU Documentation

Union North



Lane Avenue



12th Avenue



9th Avenue West



**Union South** 



West Lane



North Cannon



9th Avenue East



Arps



North West



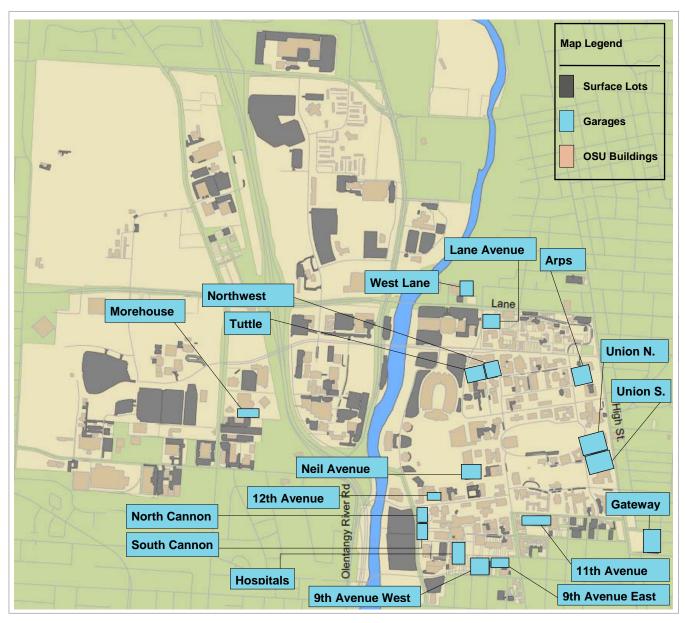
South Cannon



Gateway



Exhibit 6: Ohio State University — Concession Garages and Lots



Source OSU Documentation

Parking System Surface Lots and On-Street Metered Spaces In addition to garages, the System also includes 156 surface lots consisting of 22,230 spaces, as well as 158 on-street metered parking spaces. Payment options vary for both lots and on-street meters, and include parking permits and individual meters, respectively. The University's parking permit system is described in more detail in the following section. The University also utilizes a Pay-And-Display system, which consists of 44 machines and offers payment options at many (but not all) of the University lots and on-street spaces. Effective September 2011, Pay-And-Display rates are \$1.50/hr and/or \$6.00/day.

# Overview of Parking System Permits

The University sells parking permits to faculty, students, and staff for the full academic year. Each permit type differs by the locations at which and the flexibility with which the driver may park. Drivers pay an incremental amount for permits with increased optionality. In addition to cost, the ability to purchase a particular type of permit is also based on eligibility factors such as disability, residency status (commute, resident), appointment, class rank, and year of graduation.

Table 2 outlines the eligibility and cost of each permit for the 2010-2011 academic year:

**Table 2: Permit Overview** 

2010-2011 Academic Year

Permit	Eligibility	FY 2011 Cost (\$)
Α	Faculty, A&P Staff	684
В	Staff, Paid Grad Students	355
BE	Staff, Paid Grad Students	452
BG1 <sup>1</sup>	Staff, Paid Grad Students	640
BG2 <sup>1</sup>	Staff, Paid Grad Students	640
BG3 <sup>1</sup>	Staff, Paid Grad Students	640
С	Commuter Student (>= 3 <sup>rd</sup> year student)	238
CE	Commuter Student (>= 3 <sup>rd</sup> year student)	416
CG1 <sup>1</sup>	Commuter Student (>= 3 <sup>rd</sup> year student)	629
CG2 <sup>1</sup>	Commuter Student (>= 3 <sup>rd</sup> year student)	629
CG3 <sup>1</sup>	Commuter Student (>= 3 <sup>rd</sup> year student)	629
CPN <sup>1</sup>	Residence Student (>=3 <sup>rd</sup> yr), North Campus	535
CPS <sup>1</sup>	Residence Student (>=3 <sup>rd</sup> yr), North Campus	535
CPT <sup>1</sup>	Residence Student (>=3 <sup>rd</sup> yr), North Campus	535
СХ	Commuter Faculty/Staff	179
схс	Commuter Student	119
D	One with Permanent Disability	238
MC	All with Motorcycle	20
WA	Faculty, A&P Staff	171
WB	Staff, Paid Grad Students	89
WC	Commuter Student (>=1 <sup>st</sup> year student)	85
WC5	Residence Student (>=2 <sup>nd</sup> year student)	345
WCE	Commuter Student (>=1 <sup>st</sup> year student)	258
WD	One with Permanent Disability	238
0011111-1-11-		

Source OSU Website

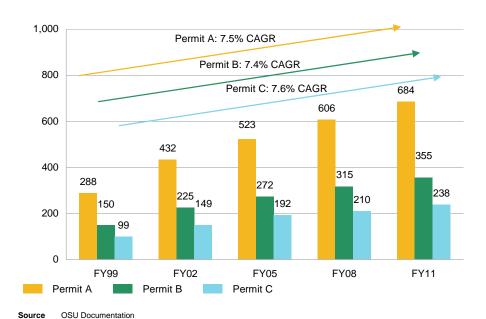
Notes
1. Limited to a fixed number of total permits

Exhibit 7 below shows permit rate history for Permits A, B, and C. As shown, permit rates have historically experienced strong growth in the range of ~7.5% annually:

Exhibit 7: Permit Rate History<sup>1</sup>

Since 1999

\$



Notes

<sup>1.</sup> Fiscal years 1998-1999 through 2010-2011

## SECTION 4

RFQ Submission Requirements and Procedures

# 4.1 Proposer Qualification Requirements and Evaluation Criteria

This RFQ is open to prospective Proposers who seek qualification to pursue a Concession of the System. Qualification will be based on a determination by the University in its discretion that the Proposer meets the requirements highlighted in Sections 4 and 5. Upon receipt, all RFQ submissions will be reviewed for completeness in accordance with the submission requirements highlighted in Section 4.

At the end of this completeness review, the University will assess each Team's qualifications in the areas of technical capability and financial capability with respect to the standards set forth in this RFQ. There will be no restriction as to the number of Teams that may qualify to pursue the Concession. Any changes in the composition of a Team, if the Team is comprised of more than one entity (e.g., joint venture, partnership, etc.), are subject to the prior consent of the University via Morgan Stanley.

#### **Statement of Intent**

The ability to meet or exceed existing services while ensuring the safety and security of the University's students, faculty, staff, and visitors is of paramount importance in the selection of a concessionaire for the System.

### **Technical Capability**

The evaluation of technical capabilities will address whether the RFQ submission adequately responds to the technical capability requirements of the Concession with respect to the following areas of expertise:

- Operation and maintenance;
- Customer service;
- Ability to undertake required capital improvements (including the installation of new technology);
- Other System enhancements;
- Safety and security; and
- Transition plan

### **Financial Capability**

The evaluation of financial capabilities will address whether the RFQ submission adequately responds to the financial capability requirements of the Concession with respect to the following areas:

# 4.1 Proposer Qualification Requirements and Evaluation Criteria (cont'd)

- Financial capability to make the upfront payment due under the Concession Agreement and continue to maintain and upgrade the Parking System;
- Ability to raise financing without any contingencies; and
- Sources of operating capital

# 4.2 RFQ Submission Requirements and Procedures

#### **Overview of Requirements**

Prospective Proposers that anticipate responding to this RFQ shall indicate their intention as soon as possible by providing contact information via e-mail to the person listed below. RFQ submissions should comply with the format provided under "Format and Required Information for RFQ Submission" in Section 4.3. Additional information not specifically related to the Concession or this RFQ should not be included. *All questions or requests for information regarding this RFQ should be directed only to Morgan Stanley via email to the contact listed below. These questions or requests must be received no later than 4:00 p.m. Eastern Time on October 24, 2011. Please DO NOT contact any officials or related parties of the University or any of their vendors or advisors.* 

# Perry Offutt Managing Director Morgan Stanley perry.offutt@morganstanley.com

Proposers are advised that unauthorized contacts to officials or related parties of the University may result in disqualification of the Proposer.

All addendums to this RFQ will be posted on the University's website at **www.busfin.ohio-state.edu**. Proposers are responsible for regularly checking this site for updates.

## **No Liability for Costs**

The University and Morgan Stanley are not responsible for costs or damages incurred by Proposers, Team Members, subcontractors, or other interested parties in connection with the solicitation process, including but not limited to costs associated with preparing responses, qualifications, and proposals and participating in any conferences, oral presentations, or negotiations.

## Modification and Termination Rights

The University reserves the right to modify or terminate the solicitation at any stage if they determine such action to be in their best interests. The receipt of proposals or other documents at any stage of either the RFQ or the transaction process will in no way obligate the University to enter into any contract of any kind with any party.

# 4.3 Format and Required Information for RFQ Submission

All RFQ submissions should follow the format outlined below

- 1) Cover Page (to include identification of all Team Members)
- 2) Cover Letter (2 pages maximum)
- 3) Table of Contents
- 4) Executive Summary (Optional)
- 5) Team Information
  - a) Description of Proposer: Provide a description of the Team, including a description of all Team Members and the anticipated legal relationship (governance and capital structure) among the Team Members (e.g., partners, shareholders, client-consultants, subcontractors, etc.) as appropriate. All equity investors should be identified
  - b) Roles of Team Members and identification of key personnel: Briefly outline the roles of the Team Members and key personnel. In doing so, please ensure that all the requirements as detailed in Section 4.1 are addressed
  - c) Operator: Identify the entity or entities that will act as operator of the Parking System under the proposed Concession. Provide details on their experiences with off-street garages and lot facilities and onstreet meters, specifically noting any transition processes similar to the potential transition that would occur in the event of a transaction
  - d) Contact Person: Provide a single contact person for all future communication between Morgan Stanley and the Team. Please identify the contact person's name, title, organization, address, telephone number, fax number, and email address
  - e) Controlling Interest: Identify the individuals or companies who hold a major or controlling interest in each Team Member
  - f) Expected Advisors: Identify the companies and individuals who are expected to act as legal, financial, or other advisors for the Team
  - g) Comparable Projects: Provide a list of comparable projects in which Team Members have participated. Proposers should specify how these comparable projects relate to the proposed Concession
  - h) References: Provide a list of four Team Member References. These references should be able to describe the relevant qualifications and

# 4.3 Format and Required Information for RFQ Submission (cont'd)

capabilities of Team Members seeking to take a leading role in the operation and maintenance of the Parking System

- 6) Technical Capability: Teams should address the following areas with respect to technical capability
  - a) Operations and Maintenance Expertise: Teams must provide evidence demonstrating their ability to operate and maintain a Parking System of this nature and scope. Specifically, the Team should have
    - i) Substantial urban parking facility maintenance and operation experience for garages, lots and meters;
    - ii) Advanced knowledge of parking facilities maintenance, repair, construction, and practical application of equipment and materials in parking facility operations;
    - iii) Demonstrated understanding in parking facility aging behavior to assess and determine the applicability of remedial maintenance action; and
    - iv) All the capabilities necessary to successfully operate and maintain the Parking System including routine maintenance, operations management, parking fee management and operations, administration, marketing and public relations, and parking operations
  - b) Customer Service: Teams must demonstrate their commitment to achieving the highest standards of customer service and satisfaction. Specifically, the Team must highlight its experience and qualifications providing excellent customer service to the public. Teams may at their option include additional information concerning their experience in maintaining productive ongoing relationships with government entities, similar to the relationship that the winning Proposer will have with the University
  - Safety and Security: Teams must demonstrate their ability to address and resolve safety and security issues. Specifically, the Team should have
    - i) Knowledge of parking and public safety and security techniques and methodologies;
    - ii) Experience in emergency response support; and
    - iii) Expertise in relevant parking engineering standards, specifications, policies, practices, and processes

# 4.3 Format and Required Information for RFQ Submission (cont'd)

- d) Capital Improvements: Teams must demonstrate their ability to efficiently undertake required capital improvements to the Parking System during the Term of the Concession.
- 7) Financial Capability: Teams should address the following areas with respect to financial capability
  - a) Financial Capacity to Make Upfront Payment and Maintain the Parking System: Teams must demonstrate their financial capacity to make the upfront payment and to maintain the Parking System for the Term of the Concession. To demonstrate sufficient financial capacity, Team Members must provide copies of audited financial statements for the past three years, together with any other relevant financial information. If audited financial statements cannot be provided, Team Members should provide enough financial information to demonstrate that they have the financial resources to successfully execute a project of this nature and scope
  - b) Ability to Raise Financing: Teams must provide specific evidence demonstrating their ability to raise financing for a project of this nature and scope if unable to self-finance. Specific factors that will be assessed include
    - i) Capability of raising debt and equity in the current capital market;
    - ii) The number and size of past relevant transactions; and
    - iii) Specific experiences financing past relevant transactions

## SECTION 5

RFQ Submission Instructions and Next Steps

# 5.1 RFQ Submissions Instructions and Next Steps

RFQ Submission Instructions Three hard copies of the RFQ submission should be delivered to the University at the addresses shown below no later than 4:00 p.m. Eastern Time on November 2, 2011. RFQ submissions may not be submitted via facsimile machine.

### Three hard copies to:

Alvin Rodack Senior Director Office of Financial Services The Ohio State University Riverwatch Tower, Suite B 364 W. Lane Avenue Columbus, OH 43201

## One electronic copy of the complete submission should be sent to: osuparking@morganstanley.com

Advisors and Consultants to the University

The following firms are serving as advisors or consultants to the University and are not available to provide services to any Proposers with regards to this Concession process or participate as members of any Teams:

Advisor: Morgan Stanley

Legal Counsel: Jones Day

Parking Consultant: Desman Associates

# 5.1 RFQ Submissions Instructions and Next Steps (cont'd)

#### **Post RFQ Process**

Prospective Proposers who are deemed qualified by the University will be asked to participate in further due diligence as described in Section 1 and to ultimately provide final and binding Proposals for a Concession of the Parking System. The approximate timing for the process will be as follows:

**Table 3: Proposed Transaction Timing** 

RFQ responses due to the University	November 2, 2011
Due diligence	November 2011 – March 2012
Final proposals due	Late March 2012
Anticipated financial close	May 2012

More details on timing and process will follow the November 2, 2011 submittal. Proposers should be prepared to react quickly to meet the timetable.

The University reserves the right to modify or terminate this solicitation at any stage if it determines this action to be in its best interests. The receipt of proposals or other documents at any stage of either the RFQ or the transaction process will in no way obligate the University to enter into any contract of any kind with any party.

## **RFQ ADDENDUM - OCTOBER 4, 2011**



## **Question:**

As an operator, we would like to participate on multiple teams responding to the Ohio State University Parking System Request for Concessionaire Qualifications ("RFQ"). Is this allowed?

## **Answer:**

No. Any operator (or other entity) may only participate in one team responding to the RFQ.