Washington State
Department of Commerce

Washington State Convention Center Expansion
Independent Financial Feasibility Review

REQUEST FOR INFORMATION (RFI)

No. 001
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Independent Financial Feasibility Review

REQUEST FOR INFORMATION (RFI)

The Department of Commerce (COMMERCE) is considering issuing a competitive solicitation (e.g., Request for Proposals (RFP), in the upcoming months to conduct an independent financial review of the anticipated expansion of the Washington State Convention Center (WSCC).

If COMMERCE does a solicitation, COMMERCE will post it on the COMMERCE website and/or Department of Enterprise Service’s online bid notification and posting system (WEBS).

Responses to this RFI will help COMMERCE:

- Determine the appropriate scope, cost, and time frame, of an independent financial feasibility review, given the significant size and complexity of the project (see below);
- Identify the necessary qualifications for a consultant or consultants to be able to perform the review; and
- Create a distribution list for the competitive solicitation.

Please respond to this RFI if:

- Yours is an organization that offers financial advisory, financial feasibility review, operations advisory, or project development services for public facilities such as convention centers.
- You are interested in receiving a solicitation for this project, or you know of other individuals or firms who may be interested in receiving a solicitation.
- You have suggestions that could help COMMERCE with this project.

Background

Following the 2011 Wenatchee PFD bond default, the Washington State Legislature adopted into law a requirement that COMMERCE contract to obtain an independent financial feasibility review prior to the formation of a PFD; the issuance of any debt by a PFD; or the long-term lease, purchase, or development of a facility by a PFD (see RCWs 36.100.025 and 35.57.025). To date, COMMERCE has conducted five such reviews. More information about this service is available on the following link: www.commerce.wa.gov/pfdreviews.

The WSCC PFD is contemplating a major expansion of the facility, expected to cost approximately $1.2 billion. The project would involve purchase of property, construction of a large addition to the current facility, and potentially traffic revisions involving I-5. A substantial amount of feasibility work has already been done by WSCC. For purposes of this financial feasibility review, the contractor would not be expected to duplicate that work, but instead to independently review the available documents and plans, examine the potential costs related to the proposed project, and assess the adequacy of revenues or expected revenues to meet those costs.

This review is anticipated to be a prospective review of a multi-stage project that may experience changes during or after the review process.

11/6/2014
Appendix A

Facts & Assumptions

- The WSCC PFD expects the project to take place in phases over a period of several years. Unless substantive changes to the project plans are made in the interim, COMMERCE does not anticipate additional reviews. Therefore this review is expected to cover all anticipated activities under the WSCC expansion plan.

- Major activity on the project is scheduled for June 1, 2016. The review will need to be completed well in advance of that date.

- COMMERCE estimates that the review could potentially take six to nine months to complete, depending on the contractor’s capacity and staffing levels, as well as the volume and availability of necessary documentation.

- COMMERCE is considering the option of dividing the feasibility review into two parts – separate reviews of the construction plans and the operations plans, depending on the level of expertise in each of those subjects on the part of respondents to the Request for Proposals.

- COMMERCE is required to develop the contract for the financial feasibility review as performance-based rather than based on time and expenses. In other words, cost estimates should be stated in terms of a flat rate for specific deliverables. Payments can be made after milestones are achieved on the deliverables. Milestones might include an initial draft of the review, incorporating feedback from COMMERCE and the WSCC PFD, and final report. COMMERCE anticipates the review process will likely be iterative with at least one and possibly more rounds of feedback and further drafts.

Business Need

The WSCC expansion project is significantly larger in scope than past PFD projects for which COMMERCE has previously conducted reviews. The goal of this RFI is to solicit information on best practices for methodology, suggested timelines, documentation necessary, type of expertise required, and questions to ask of the project developers.

Information COMMERCE hopes to collect in response to this RFI includes:

- Suggestions on the scope, timeline, and budget of the independent financial feasibility review.

- Description of what kind of expertise and experience COMMERCE should look for in potential reviewers.

- Other factors COMMERCE should consider in scoping the review process. For example, an analysis of the pros and cons of dividing the review into construction and operations portions.

- List of the types of documentation that would ideally be available to the reviewer.

- Estimate of the staff time required to complete a review of a project of this scope. Although the contract will be performance-based, COMMERCE can more accurately develop the full RFP, as well as our contract with WSCC, if we have an informed appraisal of what would be involved.

- List of firms COMMERCE should include in the RFP distribution list.

- Suggestions on avenues for publishing the RFP to receive a broad range of responses from at least several potential reviewers.

- Statement of whether the respondent is also interested in submitting a proposal.
Appendix A

- Estimate of the potential costs COMMERCE should be prepared for in completing a review of a project of this scope.
- List of questions COMMERCE should ask potential reviewers.
- Description of the qualifications of the respondent to provide quality information on the review process.
- Any other relevant information COMMERCE should consider but has not mentioned here.

Response Format

Please limit your response to this RFI to 20 pages of at least 10 point font size with at least 1-inch margins on all sides. Responses should be submitted electronically to Elizabeth.green-taylor@commerce.wa.gov no later than 5:00 pm on the deadline listed below.

Draft Project Timeline (all dates are estimates)

<table>
<thead>
<tr>
<th>Event</th>
<th>Dates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issue Request for Information</td>
<td>November 7, 2014</td>
</tr>
<tr>
<td>RFI Responses Due</td>
<td>December 1, 2014</td>
</tr>
<tr>
<td>Issue Full RFP</td>
<td>January/February 2015*</td>
</tr>
<tr>
<td>RFP Responses Due</td>
<td>March/April 2015*</td>
</tr>
<tr>
<td>Estimated Date for Awarding Contract</td>
<td>May/June 2015*</td>
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</tbody>
</table>

*RFP milestones are estimates and are subject to change depending on responses to this RFI and project financing timelines.

Documents relevant to this RFI and the WSCC Expansion Project are available on Commerce’s Public Facilities District Feasibility Review webpage at: http://www.commerce.wa.gov/Services/researchservices/pfdfr/Pages/default.aspx
IMPORTANT INFORMATION—PLEASE READ BEFORE RESPONDING TO THIS RFI

Cost of RFI Response Preparation
COMMERCE will not reimburse any Vendor or respondent for any costs associated with preparing a response to this RFI.

Proprietary or Confidential Information
Any information contained in the Response that is proprietary or confidential must be clearly designated. The page and the particular exception(s) from disclosure must be identified. Each page claimed to be exempt from disclosure must be clearly identified by the word “confidential” printed on the lower right hand corner or the page. Marking the entire response as confidential will be neither accepted nor honored and may result in disclosure of the entire response. The Vendor must be reasonable in designating information as confidential. To the extent consistent with Chapter 42.56 RCW, the Public Records Act, COMMERCE will maintain the confidentiality of Vendor’s information marked "Confidential" or "Proprietary".

Amendments/Addenda
COMMERCE reserves the right to change the RFI timeline or other portions of this RFI at any time.

Right to Cancel
COMMERCE reserves the right to cancel or reissue this Request for Information at any time without obligation or liability.

No Obligation to Buy or Issue Solicitation
COMMERCE will not contract with any vendor as a result of this RFI. While COMMERCE may use responses to this RFI to draft a competitive solicitation for the subject of these services, issuing this RFI does not compel COMMERCE to do so.

Information provided in response to this RFI will not be considered when evaluating bidders responding to any future solicitation.

Instructions
• Please save the Questionnaire page as a separate WORD file. If you are not able to do that, you may retype the Questionnaire.
• Insert your answers under each question, responding to each question to the best of your ability and with as much detail as possible. We appreciate any information you can provide.
• E-mail the completed Questionnaire as an attachment to Liz Green-Taylor, elizabeth.green-taylor@commerce.wa.gov. Attachments to e-mail should be in Microsoft Word format or PDF. All responses must arrive by 5:00 pm local time on December 1, 2014.

If you have any questions about the RFI or problems opening or sending the file, please contact Liz Green-Taylor at 360-725-5036 or elizabeth.green-taylor@commerce.wa.gov; or Jaime Rossman at 360-725-2711 or Jaime.rossman@commerce.wa.gov

11/6/2014
QUESTIONNAIRE

Company Information
1. Organization’s name: 
2. Person completing questionnaire: Title 
3. Telephone #: ( ) - Fax #: ( ) - e-mail: 
4. Address: 
5. Year organization founded: 
6. Year organization began: 
7. Do you have personnel, facilities, or both in the State of Washington? 
8. Would you consider sub-contracting for some services? 
9. If so, what personnel would you designate as the contact for subcontractors if you contract with the department? 

Services Information
10. What professional credentials would your employees have? 
11. How many employees do you have available? 
12. Are you willing to submit a response to a bid to provide? 
13. This RFI does not contain all the background information that would be included in a Request for Proposal (RFP). What additional information would you want in an RFP that would help a prospective bidder prepare a quality response? 
14. Are you aware of any firm or individuals that may be interested in receiving the RFP for this project? If so, please provide name and contact information. 
15. Please confirm if you are able to accept WORD attachments. If not, please specify acceptable format. 
16. If applicable, briefly describe up to three similar projects you have done in the past. Provide contacts for each with names and phone numbers. The Vendor agrees that submission of a response constitutes permission to COMMERCE to contact a firm(s). 
17. Explain risks you see as being significant to the success of this project. How would you propose to most effectively monitor and manage these risks, including quality assurance measures and performance reporting? 
18. To the extent possible, discuss any savings or efficiency improvements gained from your work on a similar contract for . 

Technical Information

19.