
REQUEST FOR PROPOSALS

Public-Private Partnership for Mixed-Use Hotel and Entertainment District Adjacent to Neyland Stadium

Located in:

Knoxville, Knox County, Tennessee

SBC NUMBER:

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UNIVERSITY OF TENNESSEE

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1. INTRODUCTION

1.1. Statement of Procurement Purpose

The University of Tennessee System (“the University System”) is seeking proposals from qualified developers to develop a mixed-use hotel and entertainment district (the “Project”) on property adjacent to Neyland Stadium at the University of Tennessee, Knoxville (“UT Knoxville”, “UTK”, or the “University”), which is home to the Tennessee Volunteers football team. This Project is envisioned to support and enhance the gameday and “everyday” experience within the Neyland Stadium district, improve the aesthetics of Neyland Stadium’s southeast-facing exterior façade, and strengthen the campus’s connection with the adjacent Tennessee River. The current vision for this Project includes a mixed-use hotel and condotel facility adjacent to the southeastern façade of Neyland Stadium and inclusive of amenity spaces such as conferencing/event space, a restaurant, and potentially a rooftop entertainment area. The vision for the Project also includes an additional plaza or open space anchoring entertainment, retail, and other district amenities. UTK’s long-term ambition is to use these development opportunities to create a unified experience that connects Neyland Stadium with Food City Center. Through this Request for Proposals (“RFP”), the University seeks to engage a Master Developer (“Developer”) to develop, finance, operate, and maintain these mixed-use assets through a public-private partnership in which the Developer would ground lease University-owned land.

The University is asking Developers to consider the Neyland Entertainment District development as a multi-phase development opportunity. The initial phase of this development, **which will be awarded through this RFP process**, must comply with the sites identified in the UTK 2023 Campus Master Plan (Exhibit 3). However, as part of this solicitation, the University is also asking Developers to consider how such a development might subsequently expand over time to accomplish UTK’s broader goals for the district. Developers are to submit a concept for both the initial and subsequent phases and outline how the district will accomplish the above goals.

This RFP will further define the University’s lease requirements, detail proposal requirements, and outline the University’s process for evaluating proposals and selecting a Developer to enter a partnership with the University System and UT Knoxville.

This solicitation process will include two phases. Initially, Developers will submit proposals with their experience, financial capability, and project approach (including proposed program, site plan, massing diagrams, schedule, and operating and financial plan). Following evaluation of proposals, the University will select two or more finalists for negotiations, leading to the submission of a Best-and-Final Offer (“BAFO”). The University will issue an Intent to Award to the best-evaluated Developer, which will proceed into advanced negotiations with the University System and UTK.

As an agency of the State of Tennessee, there are certain terms and conditions The University of Tennessee cannot legally accept. PROPOSALS INCLUDING OR REFERENCING TERMS AND

CONDITIONS OTHER THAN THOSE REFERENCED BY THE UNIVERSITY IN THIS RFP MAY BE REJECTED.

1.2. University of Tennessee System

The University of Tennessee System is comprised of campuses at Knoxville, Chattanooga, Pulaski, Martin, and the Health Science Center at Memphis. Overseen by a 12-member Board of Trustees, the University System's Strategic Plan looks to build on current successes and ensure continuous improvement in service to the citizens of Tennessee. More about the University System and its strategic plan can be found at this link: <https://plan.tennessee.edu/>

The University System's Department of Capital Projects supports each campus with the administration of their capital improvement programs and coordinates campus real estate transactions through its Office of Real Property and Space Administration.

1.3. University of Tennessee, Knoxville

UT Knoxville is the flagship public university for the state of Tennessee and the largest campus of the University System. Among the top 50 public universities in the US, UT Knoxville is a premier research institution with partnerships that drive national innovation, such as the University of Tennessee Space Institute and Oak Ridge National Laboratory. UTK grew its research and development expenditures by a dramatic 75% between 2016 and 2020 with an economic impact of more than \$1.7 billion in Tennessee alone.

UT Knoxville prides itself on its engaging and impactful campus life, with a mission to create a transformative "Volunteer Experience" where all students have opportunities to learn, lead, and serve. Top-tier housing, dining, student union, and recreation facilities contribute to a dynamic on-campus experience, and UTK supports over 500 student organizations.

The Volunteer Experience also includes high-profile Division I athletics. As a member of the Southeastern Conference (SEC), UTK student-athletes compete at the highest levels of their chosen sports and strive for championships. UTK endeavors to provide an unrivalled student-athlete, fan, and visitor experience.

UTK's 2021 Strategic Vision, "It Takes a Volunteer," can be found here: [Strategic Vision \(utk.edu\)](https://strategicvision.utk.edu)

1.4. UTK Athletics Strategic Plan: "Rise Glorious"

In the summer of 2021, UTK Athletics, led by Vice Chancellor/Director of Athletics Dr. Daniel J. White, initiated the process to develop a 5-year strategic plan that would launch in 2022.

"Rise Glorious" serves as the guide and strategic plan for UTK Athletics' impending return to being the best college athletics department in the country. It outlines the road map to success

over a five-year period for all key Big Orange stakeholders. This bold plan aims to unify the University community, faculty, alumni, and Vol Nation. Rise Glorious establishes the path forward for “Leading the way in college sports.”

The organizational priorities that were established / confirmed as part of the planning initiative are provided below.

- i. **STUDENT-ATHLETE SUCCESS:** We will maximize the transformative power of the student-athlete experience by leveraging the impact of sport to holistically develop our student-athletes and empowering each of them to succeed in educational and competitive endeavors while preparing them for life beyond athletics.
- ii. **CULTURE:** We will attract goal-driven and intensely competitive teammates to strengthen our family-oriented, innovative, and fearless culture as Tennessee Athletics is a career destination.
- iii. **RESOURCES:** We will aggressively build our resource base to empower our coaches and student-athletes to compete at the highest levels by engaging all stakeholders and capitalizing on the passion and power of Vol Nation.
- iv. **BRAND ADVANCEMENT & MESSAGING:** We will strengthen meaningful connections to the athletics program and modernize the way we tell the Volunteer story nationally and globally through the “Power of the T.”
- v. **COMPETITIVE EXCELLENCE:** We will cultivate a championship culture that propels Tennessee to compete for SEC and national championships.

The full strategic plan is available through the following link: [RISE Glorious Plan](#)

1.5. Development Advisor

The University System and UT Knoxville have engaged Brailsford & Dunlavey, Inc. (B&D) to serve as the Development Advisor for this initiative. B&D is a national advisory and program management firm dedicated to serving educational institutions, public agencies, professional sports organizations, and non-profit clients.

2. Existing Conditions



Figure 1: Overhead view of Proposed Site

The proposed site is located off the southeast corner of Neyland Stadium, between the stadium and the Tennessee River. Neyland Parking Garage (Parking G10) lies to the south, running parallel to the river and Neyland Drive, with two College of Engineering buildings to the north. The site was previously occupied by a pre-engineered metal building, which has been razed, leaving only the slab, currently being used for parking and laydown areas. The proposed site has premium views of the river and significant opportunities to enhance the fan experience on the south and east side of the stadium.

2.1. Neyland Stadium

Neyland Stadium (“Neyland” or the “Stadium”) has been the home of University of Tennessee Volunteers football for the last 101 years. Neyland currently has a stadium capacity of over 100,000 and is considered one of the most iconic sporting venues in the world. The Stadium is currently undergoing a \$337 million renovation to improve aesthetics and modernize the fan / visitor experience through enhanced amenities and diversified seating options. A critical element in the plan is major and necessary upgrades to the south side and perimeter of the Stadium, including the widening of concourses, construction of expanded gates and entryways, and provision of additional restrooms and concessions areas. The delivery of this primary component will dramatically improve fan comfort and safety, reduce wait times, and allow for more food and beverage offerings. The ongoing renovations are anticipated to be completed by fall 2026. More information regarding these renovations can be found in **Attachment A**.

2.2. Parking

UTK views the Project in the context of a campus-wide parking strategy. As such the Neyland Entertainment District must have a net-neutral impact on campus parking capacity. In order to accomplish this, Developers may propose to build parking spaces on site. Alternatively, the development may fund the construction of parking by the University on other sites identified in the Campus Master Plan in order to create the capacity required by the Project. The Project may utilize some existing parking spaces adjacent to the sites but must develop or pay for the University to develop replacement parking capacity elsewhere.

Note that the site of the Neyland Parking Garage remains integral to the University's overall vision for the Neyland Stadium Entertainment District and for the transformation of the area between Neyland Stadium and Food City Center. This Garage was constructed in two sections, and the eastern portion of the parking structure should be considered in Developers' planning for future phases of development. Given the long-term nature of UTK's desired partnership, the original date of construction of the G10 deck, and the location/optimal views of the river, significant opportunities exist for alternate use(s) of the G10 deck. Proposed solutions for the repurposing the upper level should explore using it as a recreation and public gathering space, potential provisions for sustainable energy sources, or other uses should be investigated and proposed while also providing creative solutions for additional protection to enhance the longevity of the structure. Regardless of the path chosen, the Developer must account for the refurbishment or replacement of the eastern section of the Neyland Parking Garage (G10 garage).

2.3. Circulation and Traffic Considerations

In the study of a solution for the Project, the Development Team should consider the multi-modal transportation patterns that surround the site. Currently, passenger and small service truck traffic circumnavigates the stadium (beneath upper-level seating) on Tee Martin Drive on a regular basis. On game days, this pathway is closed to vehicular traffic but is available only to pedestrian traffic. Pedestrian traffic also flows over Tee Martin Drive along the overhead entry and egress at Gate 10 of the stadium.

Traffic on Phillip Fulmer Way is an important pathway for all modes of transportation and should be recognized as a major public access and treated accordingly. Currently the treatment down Tee Martin Drive and adjacent paths provide significant opportunities for enhancement and improvement as a part of this project.

Entries and Exits to the Neyland Parking Garage (G10) not only occur off Phillip Fulmer Way, which is optimal, but also vehicular paths run adjacent to the proposed property on two sides,

connecting to a service drive to support the two engineering buildings. These vehicular paths run parallel to Neyland Drive, and at different grades from Tee Martin Drive.

The Neyland Greenway, a connected bike/running trail, runs adjacent to Neyland Drive and ultimately between the Neyland Parking Garage and Neyland Drive. Navigating and orchestrating these multiple, often duplicative, pathways into an elegant solution that enhances the experience, regardless of the mode of transit will be integral to this project.

2.4. Phasing and Construction Considerations

UTK's dense campus significantly limits the amount of construction staging and laydown area available on campus. The Developer should anticipate close coordination with the University to develop a construction logistics plan, with the potential requirement to provide staging area, storage, and parking for construction personnel off-site at its expense.

2.5. Site Inventory Portfolio & Infrastructure Information

The Developer will be responsible for all site preparation, including, but not limited to, abatement, demolition, coordination, and utility delivery for the Projects. The University has created a Site Inventory Portfolio within Exhibit 1 to help Developers understand the existing site conditions. The Developer will be required to verify and update any site information prior to design. The Site Inventory Portfolio contains the following information:

- i. Utilities Map
- ii. Site Topo Survey
- iii. Site Grading Plan
- iv. Geotechnical Report(s)

Utilities and Infrastructure

The Developer will be responsible for delivering the capacity for all utilities required to adequately service the Project. The Site Inventory Portfolio provides a summary of some of the utilities expected for the Project. Refer to the Site Inventory Portfolio for surveys indicating underground utilities.

- i. Electrical
- ii. Stormwater
- iii. Water
- iv. Chilled Water
- v. Steam
- vi. Sanitary
- vii. Telecom/Data

Materials provided in the Site Inventory Portfolio are for the Developer's use and convenience only; the selected Developer will be responsible for complying with all local, State, and federal laws, rules, regulations, ordinances, and requirements.

2.6. Surveying and Sub-Surface Conditions

The Developer will be responsible for surveying and subsurface investigation and geotechnical recommendations. Available information has been assembled within the Site Inventory Portfolio within Exhibit 1. Further investigation will be the responsibility of the Development Team.

3. Development Program

3.1. Program Overview

a. Strategic Goals

UTK seeks to develop a ***transformative new campus district*** anchored by a ***full-service hotel, with condotel, conference / event space, and an entertainment district*** through a public-private partnership. Associated with the hotel, the University believes there is a unique opportunity to leverage additional campus spaces to create a one-of-kind entertainment district that will grow over time. The following strategic objectives guided the University in its decision to pursue these market opportunities and will continue to guide decisions throughout the partner selection and development process:

- i. Enable UTK to deepen its connection with its community;
- ii. Perform financially and generate a return to the University;
- iii. Improve connectivity within the Neyland Stadium and Food City Center area as well as to the broader UTK's campus;
- iv. Enhance the Volunteer gameday experience; and
- v. Elevate UTK's campus aesthetics and assist with riverfront engagement and placemaking.

The Project's unique blend of programmatic uses and functions will allow UTK Athletics to deepen and invigorate its connections with alumni, fans, recruits, and campus community, as well as provide an additional conduit to engage Knoxville by providing amenities that will benefit the community for years to come.

As noted above, it is the University's intention to begin the Neyland Entertainment District with an initial phase that includes the hotel and open spaces immediately adjacent to the hotel. Supporting retail and entertainment amenities should be no less than 15,000 GSF, and must preserve stadium ingress and egress, and other related Stadium assets. Developers are requested to submit proposals that respond to this initial phase, but also submit planning concepts for subsequent development that would allow the Neyland Entertainment District to grow over time.

b. Development Plan and Market Information

- i. The University engaged its development advisor, Brailsford & Dunlavey, Inc., to assess the market viability of different real estate uses to determine the right mix of assets to include within the envisioned development on the south side of Neyland Stadium ("Project Site"). The process focused on identifying gaps or opportunities within the local Knoxville market that aligned with the University's strategic purpose and

UTK's future vision for Neyland Stadium. The effort confirmed a unique market opportunity to deliver a boutique, full-service hotel that includes for-sale condotel, dining, conferencing / event, and entertainment spaces. Specifically, the University envisions a uniquely branded hotel that builds upon the history and traditions of the University, the UTK Athletics program, and historic Neyland Stadium.

The research also identified an opportunity to expand the entertainment opportunities in the area to capitalize on gameday activities at Neyland Stadium and Food City Center (previously Thompson-Boling Arena), as well as add a campus-edge amenity that will cater to the campus and Knoxville communities throughout the year (when it is not a gameday). The Center is currently in the beginning stages of a renovation project; however, the Developer can engage with the walkways and plazas surrounding the Center when proposing the long-term vision for the district.

- ii. In addition to filling gaps in the local market and advancing UTK Athletics' strategic objectives, the Project should deliver the following physical outcomes:
 - create a stronger sense of arrival on the south side of Neyland Stadium;
 - improve the exterior aesthetics of the south side of Neyland Stadium;
 - enhance vertical circulation within Neyland Stadium;
 - create a stronger connectivity between Food City Center and Neyland, connection with the rest of campus; and,
 - thoughtfully engage the adjacent Tennessee River waterfront.
- iii. The identified market opportunities will leverage UTK's strong demographics and institutional characteristics, including a rapidly growing student enrollment (*17% growth over the last five years*), a best-in-class athletics program (*2021-2022 Winner: SEC Overall All-Sports Championship*), and a one-of-kind stadium venue (*8th largest venue in the world*).
- iv. The University's strong attributes are paired with a Knoxville real estate market that has rebounded nicely following the COVID-19 pandemic. The Knoxville metro market ranked as one of the top five (5) hotel booking markets for the first half of 2022, alongside Atlanta, Nashville, Washington D.C., and New York City (Capital Projects, UTK).

- v. The university is bolstered by a robust and engaged alumni base exceeding 260,000.
- vi. Tennessee Athletics is a globally recognized and respected brand featuring one of the most tradition-rich, championship-laden histories in college sports.
- vii. Tennessee’s passionate and loyal fanbase supports the Vols and Lady Vols at elite levels, with UT’s ticketed sports consistently ranking among the national leaders in average home attendance.
- viii. These market factors, among others, highlights a one-of-a-kind development opportunity that will transform gamedays for the Big Orange Faithful and allow for extended use of the Stadium district outside of home football and basketball games throughout the year. Additional information regarding the identified market opportunities driving the Project’s vision is provided in **Attachment B**. The expected scale of an initial phase of development is summarized in Table 1 below:

| Use | Scale | Description |
|---------------------------------|--|--|
| Hospitality | Approximately 250 keys | Upper-scale or luxury accommodation serving UTK fans, alumni, visitors, and other visitors to the Knoxville area. |
| Condominium | Minimum 30 units | Highly amenitized living opportunity unique in higher education, that will enhance connection between UTK and its community. “Condotel” concept will create ongoing revenue opportunities for both unit owners and hotel owner/operator. |
| Retail and Entertainment | Minimum 15,000 SF | Destination concepts that will enhance the District atmosphere and serve the campus and broader Knoxville communities |
| Plaza / Greenspace | Varying Scale | Greenspace and streetscaping that create attractive places for people to gather on gamedays and non-event days. |
| Parking | Varying Scale <small>*Net-Neutral Requirement</small> | Parking will be used to provide spaces for vehicles and will service general campus use, gameday use, and the Neyland Entertainment District. |

Table 1: Scale of Development Opportunity in Initial Phase

3.2. Description of Program Components

i. Hospitality

The opportunity sits within the broader Knoxville market that hosts many unique athletics, entertainment, and assembly events throughout the year. In addition, UTK's Campus frequently attracts students' families, visiting professors and researchers, alumni, and other affiliates who require overnight accommodations. Developers have the opportunity to leverage the Project's status as an event epicenter within Knoxville by proposing hospitality uses that are congruous with the UTK brand. Upscale and above concepts should be considered within the context of the existing market.

The City of Knoxville set a record for hotel revenue in 2022, with all-time highs in occupancy and average daily rate. Knoxville is home to several notable events throughout the year, outside of the University sponsored events, including the AAU Girls Basketball World Championships, the Boys Scouts of America National Order of Arrow Conference, the Bassmaster Classic, and the USA Cycling Pro Road National Championships amongst others. This creates an additional opportunity to leverage a growing overnight visitation rate. The University anticipates that the hotel component of the Entertainment District will include at least 250 keys, as well as a mix of amenities appropriate for an upscale full-service hospitality concept. The hotel must be a customized concept that will highlight the history, traditions, and iconography of the University of Tennessee, Knoxville.

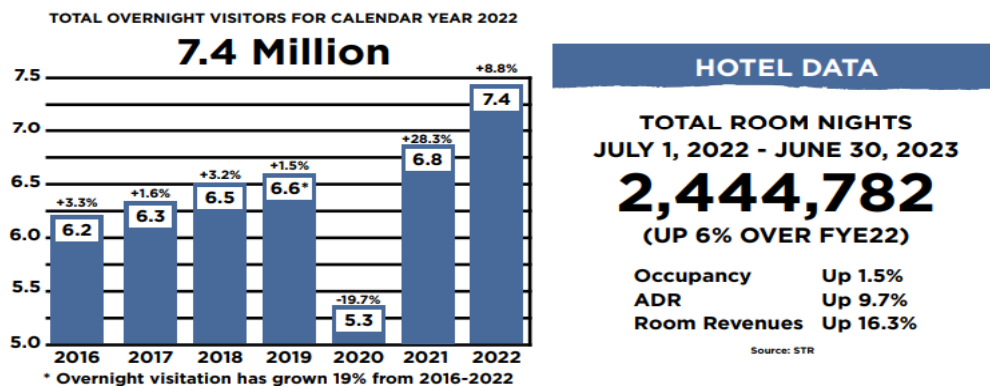


Figure 2: Total Overnight Visitors in Knoxville for CY22

ii. Condotel

The opportunity to own a condo unit on-campus, adjacent to one of the most iconic sports venues in the nation, is very attractive within the collegiate landscape. While condo values have increased generally in Knoxville significantly in recent years, the singular nature of this property suggests that units in the Project will command a significant premium above other luxury condos in the market. Given the strategic nature of these units for UTK, the University will expect to closely coordinate regarding purchase of units. Gating criteria for purchasing a unit will be negotiated with a finalist Developer, but may include having donated above a

certain threshold to the University and may include a limit on the number of condo units an individual or entity may purchase.

The development team should note that while this RFP refers to the “purchase” of “condo units,” the use of this terminology is not meant to describe a permanent disposition of state property. The owner of the Project will not be able to convey to condo buyers an interest in the property greater than what the Ground Lease conveys to them. As such, a buyer’s interest in the property may differ from a traditional “condominium” ownership structure and may more closely resemble a sub-lease or exclusive license agreement. The details of this arrangement will be negotiated with a selected finalist.

iii. Retail & Entertainment

The ultimate development vision includes a diverse mix of unique and high-quality retail tenants targeted towards restaurants, entertainment, soft goods, and amenity/service retail that supports visitors, members of the UTK community, nearby neighborhoods, and others in the broader Knoxville community. The University envisions a node with local, regional, and national tenants that can serve as an anchor and a destination in a market that currently contains limited retail options.

Retail and entertainment concepts in the initial phase should be appropriate in concept and no less than 15,000 GSF. Programmatically, retail and entertainment concepts should address District-generated demand as well as demand generated by nearby neighborhoods and commuter traffic. The following list includes concepts for consideration:

- a. Restaurants and cafes, such as quick-service and/or full-service concepts, breweries, bars, coffee shops, etc.¹
- b. Elevated “eater-tainment” concepts that may combine food and drink with other activities such as bowling, darts, miniature golf, live music, etc.
- c. Soft goods retail, such as clothing, gift, and novelty stores centric to the University such as fan shops (ex. VolShop).

The University has an interest in maintaining a certain quality and brand with the mix of tenants within the District. The University will develop a list of tenants or activities that may be classified as a nuisance to neighboring assets and stakeholders, and, therefore, are prohibited within the Project ground lease (e.g., liquor store, tattoo parlor, gas station, auto parts retailer, payday loan centers, etc.). Explicit use restrictions and approvals processes will be further articulated in a Ground Lease, Management Agreement, or other agreements with the selected Development Team.

iv. Plaza / Greenspace

¹ The current on-campus dining provider has rights to offer food service within University-owned facilities. The ultimate program should not conflict with the current on-campus dining contract.

The development concept includes green space to nourish the Stadium's existing character, improve environmental conditions, promote outdoor recreational spaces, and facilitate an active environment for events in and around Neyland Stadium, as well as surrounding Stadium assets. Greenspaces should include a safe and accessible pedestrian-friendly entrance to campus, promote stronger campus connections, and improve connections to community, downtown, and the riverfront.

These green open spaces are critical in promoting physical activity, health, and well-being, but also creates a space and programming around the Stadium and surrounding areas that is activated all year round.

v. Parking

Parking will be for general campus use, gameday use, and to serve the Neyland Entertainment District. Aesthetics should be taken into consideration for the project including masking to mitigate visual impacts and will include handicap-accessible access and parking access technology.

The Project must have a net-neutral impact on campus parking capacity. All parking delivered as part of this Project, whether constructed by the Developer or by the University, will be considered part of the campus parking system.

3.3. District Scale and Site Considerations

The first phase of the Project will be developed in the sites shown in Figure 3 below, in order to comply with UTK's state-approved Campus Master Plan. The hotel-condo facility should be sited in area C, but Developers may propose district retail and amenities in any part of areas A or B.



Figure 3: (A) Stadium Plaza; (B) G10 Parking Deck, (C) Hotel/Condo

i. **Hotel Site**

The University performed preliminary analyses for how the identified site could accommodate the envisioned full-service hotel (C). Below are several preliminary takeaways from this effort.

- i. The available site allows for a floorplate of approximately 16,000 square feet ("SF"). Figure 4 (below) provides a graphical representation of the envisioned location of the hotel.
- ii. On the third (3rd) story and above, there is an option to expand the floorplate over the adjacent Stadium concourse, which could add approximately 2,500 SF per floor.
- iii. At 12 stories, the site can accommodate approximately 215,000 GSF of space for hotel units, condotel, meeting / event space, food and beverage, and other / amenity spaces.

- iv. The adjacent G10 Garage can be used to support the Project's operations upon delivery.

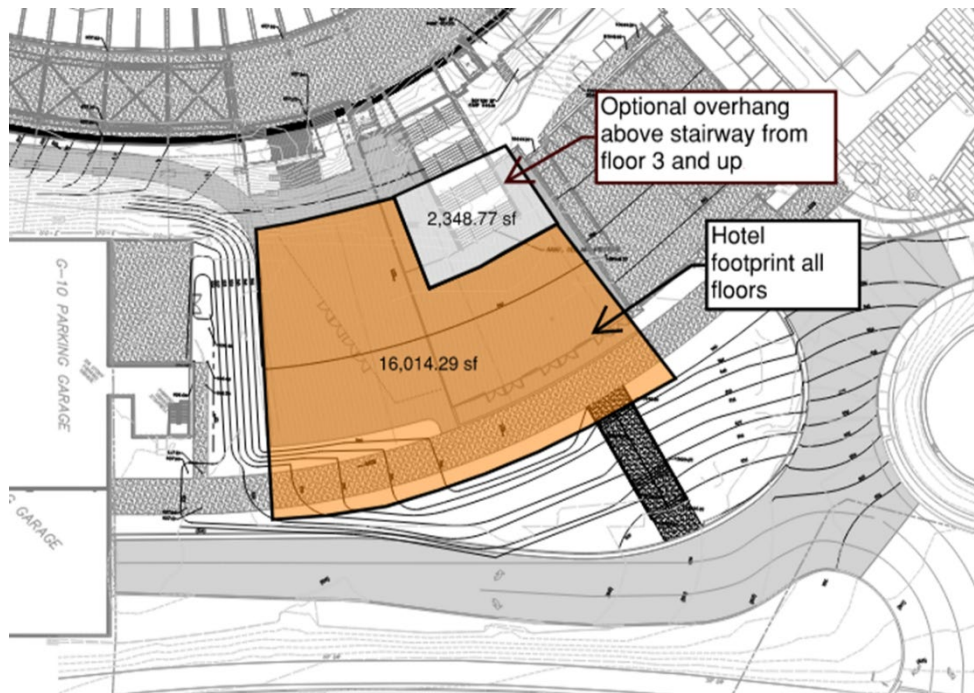


Figure 4: Anticipated Mixed-use Hotel Site

As the Neyland Entertainment District grows in future phases, the University desires to transform the precinct of campus in accordance with its overall ambition. Developers are also to submit a concept for future phases that align with larger areas highlighted in the approved Master Plan. Figure 5 below shows the primary area of interest for improvements related to the Neyland Entertainment District.

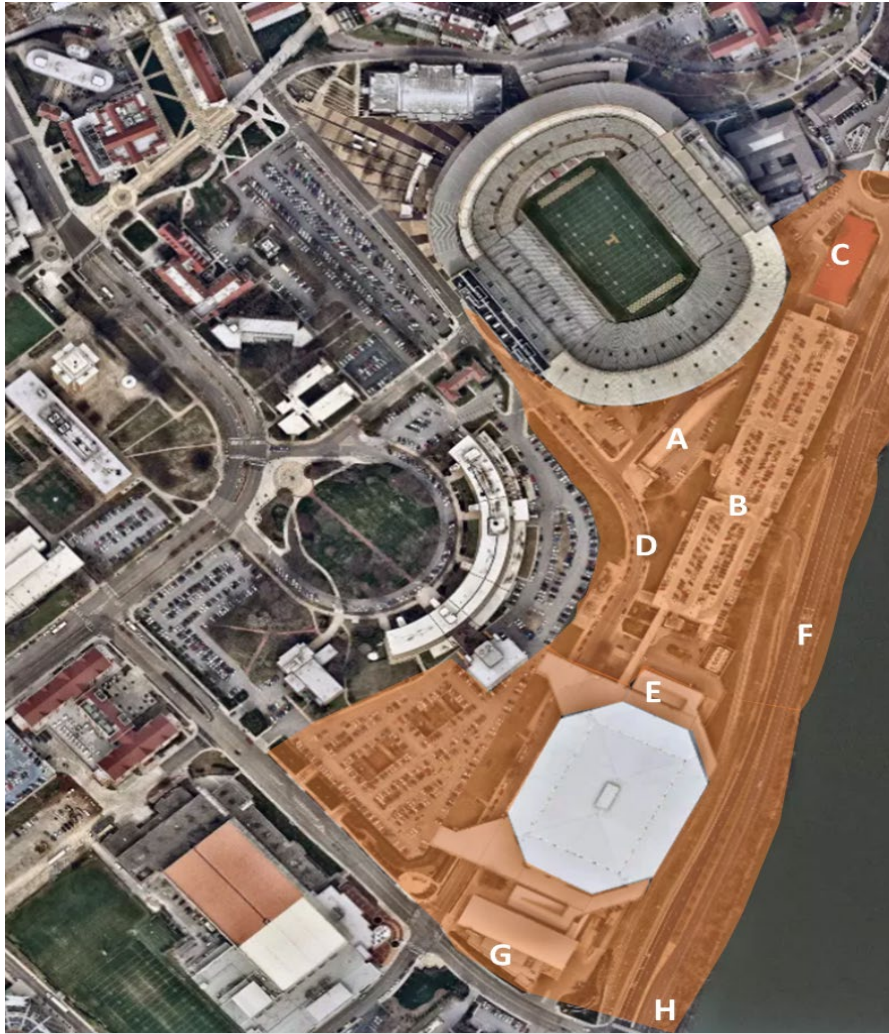


Figure 5: Neyland Entertainment District Area of Interest, including A: Stadium Plaza; B: G10 Deck; C: Hotel/Condo; D: Fulmer Dr. Pedestrian Improvements; E: Food City Center Amenity ; F: Neyland Dr. Improvements; G: Bike/Ped Bridge Landing, H: Neyland Drive/Lake Loudoun Pedestrian Improvements

ii. **Stadium Ingress / Egress**

A significant goal of the project is to orchestrate and organize the various and multiple modes of transportation around the stadium, providing access to adjacent structures for service, and enhancing both the game day and every-day experience in the vicinity of the project. Significant opportunities include, but are not limited to:

Enhance the vehicular service access (large enough for trash trucks and service/delivery box trucks via Tee Martin Drive (from Phillip Fulmer Way to the service drive behind the

two engineering buildings) This could be accomplished at grade or below an elevated, pedestrian plaza.

- i. Create an entry plaza with ample gates/ queuing and public gathering space to allow for the ability to scan ~15,000 people to allow entry to the stadium at Gate 10. (Note: current Gate 21 configuration at the northwest corner of the stadium supports ~25K for comparison)
- ii. Preserve access to the student gates on the south end of Neyland Stadium as well as stadium loading dock being created as part of the current Neyland Stadium renovations.
- iii. Connect the new Entertainment District amenities to Neyland Stadium concourses one and two in some manner. This may be accomplished as connections from existing Neyland Parking Garage (east section G10) or new structures or by constructing a new staircase or ramp structure that allows for vertical access to concourses 1 and 2. It should be noted that the 2023 temporary ramp aligns perfectly with the current top of G10 parking garage.
- iv. Provision of premium parking options during game days from the Neyland Parking Garage, which provides an enhanced connection directly to both the stadium and the Hotel/Condotel/Entertainment Complex.
- v. Recognize the opportunities of capitalizing upon the views to the river, connection to the Neyland Greenway as an activated pedestrian and cycle path.

3.4. Other District Considerations

i. Roadway and Parking Requirements

As noted above, the Project must have a net-neutral impact on campus parking capacity. The Neyland Entertainment District sites for the initial phase currently include only a minimal number of parking spaces reserved for alumni, fans, and UTK staff. Eleven (11) parking spaces are located adjacent to the Zeanah Engineering Complex, which the University does not anticipate being impacted by this development.

All parking delivered as part of this Project, whether constructed by the Developer or by the University, will be considered part of the campus parking system. However, the parking strategy for the hotel, condo, and other amenities will be negotiated with a selected development partner and codified in the appropriate project agreements. It is the University's expectation that it will be responsible for the overall operation and

maintenance of all parking within the Project as an operating expense of the Project, but that arrangements may be made for the development team to provide additional services, such as valet parking or other offerings, and shall be able to generate revenue from parking to support the Project. The parking strategy ultimately negotiated must address general campus use, gameday use, and service of the Neyland Entertainment District.

In order to provide the parking necessary for the Project, Developers may use a combination of strategies, including:

- i. Construct parking on site;
- ii. Utilize off-site strategies, such as acquiring and developing off-campus land for parking or master-leasing existing parking in Knoxville, with shuttle transportation between the off-site parking and the Project;
- iii. Fund the development of parking by the University through an upfront capital contribution.

For each parking space required that is not provided by the Developer, the Project should assume a cost of \$50,424 per space (FY2023 dollars) for structured parking as an upfront capital contribution to the University. This cost is based on the University's per-space cost to develop the UT Drive Garage and should be escalated to the delivery year of the Project.

In the same manner as other third-party employees working on campus, employees working in the Project will be able to purchase non-reserved campus parking passes and park in permitted lots, should sufficient capacity not be provided elsewhere by the Developer.

ii. Pedestrian Infrastructure Considerations

The Developer will be required to make critical infrastructure improvements to facilitate safe and convenient pedestrian access to and from other parts of campus for Neyland Stadium P3 Initiative residents and visitors. Developers should refer to the UTK Design and Construction Guidelines and the Campus Master Plan regarding additional specifications for pedestrian walkway improvements and connectivity to the community and to the greenway paths. The long-term plan for the district should include efforts to move from a vehicle-oriented design to a pedestrian-centric design. The focus of the infrastructure is on improving pedestrian movement from the connecting highway and roads connecting to the site, and parking areas. From the parking structure, there should be a clear connection to a safe and accessible pedestrian walkway connecting to the waterfront, entertainment district and hotel. The visitor's experience should recognize this as a gateway edge of the campus and recognize the circulation flow from the highway

to the campus in a way that promotes the site as a safe destination that provides a scale of space that is appropriate for strolling, gathering and a greater quality of life at all times, both game day and at times when events are not occurring at the stadium.



Figure 6: Current Pedestrian, Bicycle/Running, Vehicle Pathways

iii. **Security**

The security of the campus community, and particularly of Neyland Stadium and the large-scale events held there, is of paramount importance to UTK. The University seeks a development partner that can maintain and support this focus on safety and security, while at the same time providing the elevated, exciting, and fun experience that is the desired outcome for the Entertainment District.

As a general principle, the University will seek to expand the security perimeter of Neyland Stadium to include any structure attached or adjacent to the stadium, including the hotel and condo building, including any and all ancillary uses. In the same manner as the stadium, all patrons, residents, guests, employees, luggage, and deliveries entering the facility must pass through a security screening. The development team will be

responsible for devising and carrying out security protocols aligned with this principle and according to industry best practices, as an operating cost of the Project. It is the University's expectation that such security measures can be both effective and minimally invasive to the resident or guest experience. Ultimately, the development team shall employ security consultant(s) to develop and implement security design measures and operating protocols for the Project in alignment with current security protocols and practices in place. Final solutions will be negotiated with the finalist Developer and will be subject to University and law enforcement agency approval.

Current gameday security procedures vetted and approved by the Department of Homeland Security include the physical lock down and bomb search of all buildings immediately adjacent to Neyland Stadium the evening before each home game. These procedures have allowed Neyland Stadium to receive and maintain the "Facility of Merit Award" from the National Center for Spectator Sports Safety and Security (NCS4). The buildings immediately adjacent to Neyland Stadium are searched by law enforcement and explosive detection canines and the doors are temporarily locked, with common key cores removed, and replaced with cores solely for law enforcement and Facilities personnel. The doors to these buildings are sealed and if a seal is broken, law enforcement searches that building again before re-sealing those doors.

The hotel and condo facility should at a minimum follow the DHS "Protective Measures Guide for the U.S. Lodging Industry" and to the extent possible, internally approved procedures. The University is interested in facility siting and design that provide connection(s) to Neyland Stadium (bridges, skywalks, etc.), but has determined that the facility should not share a wall or otherwise be physically integrated with structure of Neyland Stadium beyond such connections.

3.5. Design Objectives

UTK's design standards, which are found at this link: <https://fs.utk.edu/guides/>, are intended to be guidelines for development, but deviations may be permitted to support the overarching goals of the Project. These include, but are not limited to:

- i. 2020 Design Standards & Guidelines
- ii. 2022 OIT Requirements
- iii. Campus Landscape Vision & Site Standards
- iv. 2023 Campus Master Plan

The design should be consistent with the overall campus aesthetic. The design should be iconic and supportive of the Project's economic objectives and should cultivate the Volunteer Experience. The overall character of the Project should maintain the university design aesthetic and should provide continuity throughout the different programmatic uses within the building. The Neyland Stadium P3 Initiative must be designed substantially in accordance with UTK's design standards and guidelines.

In the effort to comply with the UTK Campus Master Plan, the five planning principles underpinning the masterplan should be foundational in the design of this project: Connectivity, Growth, Interdisciplinarity & Research, Sustainability & Natural Systems, Volunteer Experience. Notably, specific planning drivers should be considered when developing the concept:

- i. Improve Gateways, Edges, Access & First Impressions of the University.
- ii. Create a safe and accessible pedestrian-friendly campus.
- iii. Ensure a sustainable strategy for parking.
- iv. Create stronger campus connections.
- v. Improve connections to the community, downtown, and the river.

The selected Developer must recognize that the Project's final program and designs will be negotiated with the University through a rigorous and comprehensive plan review process that will at various points include University representatives, the University System, the State Building Commission, and the City of Knoxville.

3.6. Financial Objectives

UTK and the University System are seeking development and operating partner(s) that will bring creative financing solutions. Specifically, the University will consider a range of possible financing structures that are off the University's balance sheet and have neutral or accretive impacts to UTK's credit rating. The University seeks to benefit from the financial success of the Project, whether through an upfront payment, ongoing participation in revenues/cash flows, or both. In this partnership, the University will maintain long-term ownership of the land. The selected Developer(s) will partner with the University to develop the land through a negotiated ground lease, operating agreement, and other governing documents. The University will not approve any proposal that the University believes in its sole discretion will result in the Project financing being considered direct or indirect debt of the University by any national rating agency currently rating University debt.

3.7. Operational Objectives

- i. Advisory Committee and University Collaboration
 - a. An Advisory Committee will be established with representation from the University and the development team to facilitate information exchange and coordination of the entities to support the ongoing development, management, and operation of the Project.

- ii. Relationship Management
 - a. It is the expectation of the University that the Project will serve important constituents of the University. Where excess demand exists, UTK will negotiate with a finalist Developer to establish parameters by which UTK may structure access to premium experiences or services, including the ability to purchase a condo. Management of VIP relationships will require continuous coordination between the Developer and University stakeholders.
- iii. Operating Costs
 - a. The Developer will be responsible for the operating costs of all property management services including, but not limited to, utilities, supplies, general administration, hospitality and retail management, leasing/sales, revenue collection, personnel, security, property insurance, service contracts, and facility maintenance and repair.
 - b. The University anticipates that there will be a single management entity that will be holistically responsible for the operation of the condotel facility.
 - c. The Developer must maintain a high level of custodial and maintenance service in the Project over the term of the Ground Lease. Minimum operating standards will be negotiated with one or more down-selected teams and will be memorialized in appropriate governing agreements for the Project.
 - d. The University considers custodial and maintenance staff to be important partners in creating an outstanding hotel experience for patrons. The Operator will maintain the Project at a professional level commensurate with industry.
- iv. Asset Management
 - a. In addition to Operating Expenses, the Developer will be responsible for asset management during the term of the Ground Lease. This encompasses all responsibilities that are associated with the expected continuous reinvestment in the Project through capital expenditures, including replacement and repair of large systems and investment in preventative maintenance.
 - b. The Ground Lease will require that, should any portion of the ownership interest of the Project be transferred during the term of the Ground Lease, such transfer of ownership will not relinquish any new owner/management of previously agreed upon maintenance or asset management requirements.
- v. Insurance
 - a. To be described in detail in future agreements, the Developer will be responsible for providing insurance, in the event of any damage or destruction, the proceeds of which must be used for maintenance and repair of the damaged facility/property.

- vi. Taxes
 - a. Should the Project be subject to property tax or any other taxes applicable under Tennessee law, the Developer shall pay such taxes as an operating cost of the Project.
- vii. Parking
 - a. The University will not dictate the number of parking spaces required for the Project, which may vary based on the operating parameters of the Developer. The Developer will be responsible for identifying the amount of parking required to support the Project and for providing for that parking through the means identified in this document.
- viii. Demolition of Assets
 - a. Existing buildings within the Leased Premises required to be demolished in order to achieve the Developer's district concept, if any, shall be demolished by the Developer at the sole cost and expense of the Developer.
 - b. Testing, audits, appraisals, inspections, or other non-invasive testing that is necessary or desired to submit a proposal, shall be at the sole expense of the Proposer.
 - c. The demolition of State assets requires approval from the State Building Commission and TN Historical Commission.

3.8. Key Terms and Conditions

- i. Form of Lease Payment
 - a. The Project will be expected to provide a financial return to the University in the form of ground rent or other equally attractive remuneration. Proposals shall offer lease rental, profit sharing, or other similar market revenue streams to the University as such may pertain to the Project.
 - b. The successful Proposer, if any, will enter into a contract with the University that provides for the performance of all terms and conditions set forth in this RFP and a lease.
- ii. Qualification of Proposer
 - a. As evidence of its financial ability, each Proposer (no brokers or realtors) shall submit with its proposal, a copy of each of the Proposer's last three (3) fiscal years' annual financial statements reviewed or audited by a chartered accountant or certified public accountant. The proposal must include the financial statements of any and all relevant parties involved in this endeavor. Failure to conform to this section may be grounds for rejection of the proposal. The information provided shall be a public record under T.C.A. § 10-7-501 et seq.

- iii. Experience
 - a. Respondents to this RFP must demonstrate experience in designing, constructing, operating, and managing mixed-used hospitality, sporting venues, entertainment, and retail developments. Experience working with Higher Education entities is desirable.
- iv. Submittal of Proposal
 - a. Proposals must be made in the official name (and official business address) of the firm or individual (no lease brokers) under which the Project will occur and must be signed by a person or persons authorized to legally bind the person, partnership, company, or corporation submitting the proposal. Multiple teaming and/or developer partnership structures may be acceptable to the University, but the Proposal should include a single point of contact for the partnership entity.
- v. University Branding
 - a. The University shall have the right to approve all signs and materials used by Developer in the promoting or marketing of space in the Leased Premises that contain a reference to the University of Tennessee System or UT Knoxville, which approval shall not be unreasonably withheld. Developer and the University agree to negotiate and resolve in good faith any disputes relating to all such marketing materials.
- vi. Relationship of this RFP and Response to RFP to a Subsequent Ground Lease
 - a. The terms and conditions described in this RFP shall survive the execution of any lease agreement between the parties (the "Lease Agreement"). The RFP and the response to the RFP that is selected will be incorporated by reference into any Lease Agreement. Where there is a conflict between the terms of a Lease Agreement and/or RFP and the terms of the response to the RFP, the terms of the Lease Agreement shall govern.
- vii. Confidentiality
 - a. The University will not sign non-disclosure or confidentiality agreements related to respondent's response to any bid. Tennessee law limits the University's ability to withhold records from public disclosure. Respondents should assume that all documentation, including pricing, submitted to the University will be subject to public disclosure. The University hereby notifies all respondents that placing confidentiality notices on documents submitted to the University does not make the documents confidential under Tennessee law. The University will not be bound by such notices. Moreover, the University will not agree to provide advanced notice of any public disclosure or agree to assist the respondent to limit disclosure.

viii. Indemnification

- a. Respondent shall hold and save the University, its trustees, officers, agents, and employees harmless from any claims, damages and actions of any nature arising from respondent's bid or arising from the use of any materials, goods or services furnished by the respondent, provided that such liability is not attributable to negligence on the part of the user or failure of the user to use the item in the manner outlined by the respondent in descriptive literature or specification submitted with the respondent's bid. Respondent's indemnification obligation shall include, but not be limited to, any claim of patent, copyright, or other intellectual property infringement asserted against the University based upon respondent's bid or any materials, goods or services furnished by the respondent.

ix. University's Liability

- a. The University's liability shall be governed by the Tennessee Claims Commission Act. The University will not enter into any agreement, which contains a clause requiring the University to indemnify, hold harmless, or defend any party. Also, the University will not enter into any agreement which contains a clause limiting its remedies against any party.

x. Irrevocable Waiver

- a. By responding to the solicitation, respondent hereby irrevocably waives any claims against the University's trustees, officers, employees, and former employees. Respondent also agrees not to sue University employees in their individual capacity. This waiver applies to respondent and their successors, heirs, and assigns. The University and the respondent state that this clause is material to this bid.

xi. Insurance Requirements

Workers' Compensation (WC): Statutory Limits

| | |
|---|--------------|
| - Employers' Liability Each Accident | \$ 100,000 |
| - Employers' Liability Disease – each employee | \$ 100,000 |
| - Employers' Liability Disease – policy limit | \$ 500,000 |
| - Commercial General Liability (CGL): Each Occurrence Limit | \$ 1,000,000 |
| - Damage to Rented Premises – Ea. Occ. | \$ 300,000 |
| - Medical Expense – any one person | \$ 10,000 |
| - Personal & Advertising Injury Limit | \$ 1,000,000 |
| - General Aggregate Limit | \$ 2,000,000 |
| - Products/Completed Ops. Aggregate Limit | \$ 2,000,000 |

Automobile Liability:

- Combined Single Limit

\$ 1,000,000

xii. Nondiscrimination

- a. No person shall be excluded from participation in, be denied benefits of, or be otherwise subjected to discrimination in the performance of a lease pursuant to this RFP or in the employment practices of the University under such lease, on the grounds of handicap or disability, age, race, color, religion, sex, national origin, or any other classification protected by federal, Tennessee state constitutional, or statutory law. The successful Proposer pursuant to this RFP shall, upon request, show proof of such nondiscrimination and shall post in conspicuous places, available to all employees and applicants, notices of nondiscrimination.

xiii. Multifactor Evaluation Process

- a. Proposers should understand and accept that by responding to this RFP, they are willingly participating in a multifactor evaluation process, and that the proposal determined to best meet the needs of the State may not necessarily be determined on financial criteria alone.

3.9. Partnership Profile

In this partnership, the University will maintain long-term ownership of the land. The selected Developer will partner with the University to develop the land through a negotiated structure with the following parameters and agreements.

- i. Pre-Development Agreement: After BAFO phase and negotiation with the selected finalist Developer, The University, with applicable State approvals, intends to initially enter into a pre-development agreement that will define relationship parameters during the pre-construction period and any risk-sharing provisions concerning predevelopment expenditures. The Pre-Development Agreement will enable the parties to refine the projects' design and negotiate the anticipated project agreements noted below. More specifically, it is expected that the Pre-Development Agreement will:
 - a. Define the pre-development work to be pursued
 - b. Establish a list of anticipated agreements for the Projects and the timeline for completion of the creation of these agreements
 - c. Establish a budget and schedule for completing the pre-development work, including design and regulatory approval milestones
 - d. Provide for the Developer's access to the project site(s)
 - e. Establish a target standard for project feasibility during the pre-development period, based on the Developer's BAFO
 - f. Establish provisions governing termination for cause or other termination events, including any potential reimbursement of pre-development expenses incurred by the Developer

- ii. Anticipated Agreements: The University with applicable State approvals intends to enter into a ground lease with the selected Developer as appropriate for the development of the Projects. Under the ground lease, the University anticipates that there will be additional agreements governing the Project, which may include:
 - a. Ground Lease
 - b. Pre-Development Agreement
 - c. Development Agreement
 - d. Operations/Asset Management Agreement
 - e. Cooperation Agreement
 - f. and/or others as appropriate
- iii. Credit and Balance Sheet Impacts: As indicated above, the University will evaluate all funding structures proposed by the private market during the competitive selection process. Additionally, the degree of risk transfer, including avoidance of impacts from the proposed structure on University debt capacity, will be considered as part of the evaluation. The University reserves the right to utilize any financing mechanism.

3.10. Term

- i. The term of any agreement associated with the Projects will be subject to negotiation based on overall deal structure and benefit to UTK. The University expects that any negotiated Lease Agreement would include provisions for the University to purchase the ground leased improvements and terminate the Ground Lease.
- ii. All improvements constructed or located on the Property, shall be vested in the Lessee until the Termination Date, at which time all title to and ownership of and all other improvements to or upon the Property or related to the Project shall automatically and immediately vest (without the necessity of any further action being taken by the Lessee or the University or any instrument being executed and delivered by the Lessee to the University) in the University.

4. RFP Communications

4.1. Overview

- i. The State Building Commission has assigned the following RFP identification number that must be referenced in all communications regarding this RFP:

SBC NUMBER 540/009-18-2023

- ii. **Unauthorized contact about this RFP with employees, officials, or consultants of the University of Tennessee except as detailed below may result in disqualification from consideration under this procurement process.**

- a. Potential Proposers must direct communications relating to this RFP to the following person designated as the RFP Coordinator during the proposal process:

University of Tennessee
Department of Capital Projects
Attn: Rebecca Douglas
400 W Summit Hill Drive
UT Tower 9th Floor
Knoxville, TN 37902
Phone: 865-974-2231
Email: designer@tennessee.edu

- b. Potential proposers may also contact the University of Tennessee designated representative above to coordinate compliance with the nondiscrimination requirements of the State of Tennessee, Title VI of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, and associated federal regulations.
- iii. Only the University's official, written responses and communications will be binding with regard to this RFP. All oral communications of any type will be unofficial and non-binding.
- iv. Proposers must ensure that the University receives all written comments, including questions and requests for clarification, no later than the Written Questions and Comments Deadline detailed in the RFP Section 5, Schedule of Events.
- v. Proposers must assume the risk of the method of dispatching any communication or proposal to the University. The University assumes no responsibility for delays or delivery failures resulting from the method of dispatch. Actual or digital "postmarking" of a communication or proposal to the University by a specified deadline date will not substitute for the University's actual receipt of a communication or proposal.

- vi. The University will convey all official responses and communications related to this RFP to the potential Proposers from whom the University has received a Notice of Intent to Propose (RFP Section 4.5).
- vii. The University reserves the right to determine, at its sole discretion, the method of conveying official, written responses and communications related to this RFP. Such written communications may be transmitted by electronic mail, Internet posting, or any other electronic means deemed reasonable by the University.
- viii. The University reserves the right to determine, at its sole discretion, the appropriate and adequate responses to written comments, questions, and requests related to this RFP. The University's official, written responses will constitute an amendment of this RFP.
- ix. Any data or factual information provided by the University (in this RFP, an RFP amendment or any other communication relating to this RFP) is for informational purposes only. The University will make reasonable efforts to ensure the accuracy of such data or information; however, it is within the discretion of Proposers to independently verify any information before relying thereon.

4.2. Assistance to Proposers with a Handicap or Disability

- i. Potential Proposers with a handicap or disability may receive accommodation relating to the communication of this RFP and participating in the RFP process. Potential Proposers may contact the RFP Coordinator to request such reasonable accommodation no later than the Disability Accommodation Request Deadline detailed in the RFP Section 5, Schedule of Events.

4.3. Proposer Required Review of Waiver of Objections

- i. Each Proposer must carefully review this RFP, including any amendments, for questions, comments, defects, objections, or any other matter requiring clarification or correction (collectively, "Questions and Comments").
- ii. Any Proposer having Questions and Comments concerning this RFP must provide such in writing to the University no later than the Written Questions and Comments Deadline detailed in the RFP Section 5, Schedule of Events.
- iii. Protests based on any objection shall be considered waived and invalid if the objection has not been brought to the attention of the University, in writing, by the Written Questions and Comments Deadline.

4.4. Pre-Proposal Conference

A Pre-Proposal Conference will be held at the time and date detailed in the RFP Section 5, Schedule of Events. Pre-Proposal Conference attendance is not mandatory, and potential Proposers may be limited to a maximum number of attendees per team depending upon overall attendance and space limitations.

The purpose of the conference is to review the terms of the RFP and Lease and tour the potential district site. The University will entertain questions; however potential Proposers must understand that the University's response to any question at the Pre-Proposal Conference shall be tentative and non-binding. Potential Proposers should submit questions concerning the RFP in writing and must submit them prior to the Written Questions and Comments Deadline date detailed in the RFP Section 5, Schedule of Events. The University will send the official response to questions to potential Proposers as indicated on the date detailed in the RFP Section 5, Schedule of Events.

4.5. Notice of Intent to Propose

Before the Notice of Intent to Propose Deadline detailed in the RFP Section 5, Schedule of Events, potential Proposers are required to submit to the RFP Coordinator a Notice of Intent to Propose (in the form of a simple e-mail or other written communication). Such notice should include the following information:

- the business or individual's name (as appropriate)
- a contact person's name and title
- the contact person's mailing address, telephone number, and e-mail address.

A Notice of Intent to Propose creates no obligation to make a proposal relating to this RFP.

4.6. Proposal Deadline

A Proposer must ensure that the University receives a proposal no later than the Proposal Deadline time and date detailed in the RFP Section 5, Schedule of Events. The proposal must respond, as required, to this RFP (including its attachments), as may be amended. The University will not accept late proposals, and a Proposer's failure to submit a proposal before the deadline will result in disqualification of the proposal. Proposals must be delivered electronically in accordance with Section 4.7. It is the Proposer's responsibility to ensure that its proposal is submitted in sufficient time to arrive at The Department of Capital Projects by the submission deadline. The Proposal Deadline is set forth in Section 5, Schedule of Events.

4.7. Proposal Submittal

Proposals will be received via Microsoft Teams Upload. Proposals shall be submitted as a single digital file copy in .pdf format along with the Attachment C - General Terms & Financial Assumptions Template workbook in Excel format. Potential Proposers that

submit a Notice of Intent to Propose will receive instructions on uploading their submission to the assigned portal.

5. Schedule of Events

5.1. RFP Schedule of Events

| EVENT | TIME at LOCATION | DATE |
|---|-----------------------------|----------------------------------|
| 1. SBC approves RFP document | | December 14, 2023 |
| 2. RFP Issued / Advertised | | December 18, 2023 |
| 3. Disability Accommodation Request Deadline | | January 3, 2024 |
| 4. Notice of Intent to Propose Deadline Respondents who provide a notice of intention to submit will receive instructions on uploading submissions to the assigned portal. | 12:00 pm ET | January 16, 2024 |
| 5. Optional Pre-Proposal Conference and Site Tour Conference will be held in person and via Zoom with detailed instructions below. | 1:30 pm ET Knoxville, TN | January 18, 2024 |
| 6. Written "Questions & Comments" Deadline | 12:00 pm ET | January 23, 2024 |
| 7. University Response to "Questions & Comments" | | January 29, 2024 |
| 8. Proposal Deadline & University Opening of Proposals Proposals must be submitted to the Owner no later than the date and time shown, at the location below. | 3:00 pm ET | March 4th, 2024 |
| 9. Notice of Interview Times and Instruction to Proposers | | March 11, 2024 |
| 10. Interviews of Proposing Developers | TBD | March 18-20, 2024 (Tentative) |
| 11. University Completion of Proposal Evaluations & BAFO Designation | | March 25, 2024 |
| 12. BAFO Workshop 1 | | April 1, 2024 |
| 13. BAFO Workshop 2 | | April 15, 2024 |
| 14. BAFO Submission Deadline | | April 26, 2024 |
| 15. University issues Intent to Award & Procurement File is Opened for Public Inspection | | May 6, 2024 |

| | |
|--|-----------|
| 16. Proposed SBC Approval of BAFO | June 2024 |
| Pre-Proposal Conference Zoom Instructions: Zoom meeting invitations will be sent to proposers requesting information from RFP Coordinator by January 15th, 2024. | |

The University reserves the right, at its sole discretion, to adjust the RFP Schedule of Events as it deems necessary. Any adjustment of the Schedule of Events prior to issuance of the Evaluation Notice shall constitute an RFP amendment, and the University will communicate such to potential Proposers from whom the University has received a Notice of Intent to Propose (refer to RFP Section 4.5).

5.2. Statement of Financial Interests

It is a requirement of Tennessee Code Annotated Section 12-2-114 that a statement listing the names of any and all persons financially interested in the available space be contained in the proposal response. This requirement includes the interests of the owner/agent, any lienholders or any known future purchasers or lienholders. This information is to be provided in the form of Exhibit 2.

5.3. Proposal & Proposer Prohibitions

- i. A Proposal must not result from any collusion between Proposers. The University will reject any Proposal that was not prepared independently without collusion, consultation, communication, or agreement with any other proposing team. Regardless of the time of detection, the University will consider any such actions to be grounds for proposal rejection or Lease Agreement termination.
- ii. A Proposer shall not provide, for consideration in this RFP process or subsequent lease negotiations, incorrect information that the Proposer knew or should have known was materially incorrect. If the University determines that a Proposer has provided such incorrect information, the University may deem the Proposer's proposal non-responsive and reject it or terminate the Lease Agreement.
- iii. The University shall not consider a response from an individual who is, or within the past six (6) months has been, a State employee or someone deemed to have an unfair advantage. For purposes of this RFP:
 - a. An individual shall be deemed a State employee until such time as all compensation for salary, termination pay, and annual leave has been paid;

- b. A contract with or a response from a company, corporation, or any other contracting entity in which a controlling interest is held by any State employee shall be considered to be a contract with or proposal from the employee; and
- c. A contract with or a response from a company, corporation, or any other contracting entity that employs an individual who is, or within the past six (6) months has been a State employee, shall not be considered a contract with or a proposal from the employee and shall not constitute a prohibited conflict of interest.

5.4. Proposal Errors & Revisions

Proposer is liable for any and all proposal errors or omissions. A Proposer will not be allowed to alter or revise proposal documents after the Proposal Deadline time and date detailed in the RFP Section 5, Schedule of Events unless such is formally requested, in writing, by the University.

5.5. Proposal Withdrawal

A Proposer may withdraw a submitted proposal at any time before the Proposal Deadline time and date detailed in the RFP Section 5, Schedule of Events by submitting a written request signed by an authorized Proposer representative. After withdrawing a proposal, a Proposer may submit another proposal at any time before the Proposal Deadline.

5.6. Proposal Preparation

This RFP does not commit the University to award a lease or to pay any costs associated with the preparation, submittal, or presentation of any proposal incurred by any Proposer or Proposers.

5.7. RFP Amendment

The University reserves the right to amend this RFP at any time prior to the award, provided that it is amended in writing. However, prior to any such amendment, the University will consider whether it would negatively impact the ability of potential Proposers to meet the proposal deadline and will revise the RFP Section 5, Schedule of Events if deemed appropriate. If an RFP amendment is issued, the University will convey it to potential Proposers who submitted a Notice of Intent to Propose (RFP Section 4.5). A Proposer must respond, as required, to the RFP, including all attachments and amendments.

5.8. RFP Cancellation

The University reserves the right, at its sole discretion, to cancel or to cancel and reissue this RFP in accordance with applicable laws and regulations.

5.9. University Right of Rejection

- i. Subject to applicable laws and regulations, the University reserves the right to reject, at its sole discretion, any and all proposals.
- ii. The University may deem as non-responsive and reject any proposal that does not comply with all terms, conditions, and performance requirements of this RFP.

5.10. Disclosure of Proposal Contents

- i. Each proposal and all materials submitted to the University in response to this RFP become the property of the University of Tennessee. Selection or rejection of a proposal does not affect this ownership right. By submitting a proposal, a Proposer acknowledges and accepts that the full proposal contents and associated documents will become open to public inspection in accordance with the laws of the State of Tennessee.
- ii. The University will hold all proposal information in confidence during the evaluation process.
- iii. Upon completion of proposal evaluations, indicated by public release of a Notice of Intent to Award, the proposals and associated materials will be open for review by the public in accordance with Tennessee Code Annotated, Section 10-7-504(a)(7).

5.11. Severability

If any provision of this RFP is declared by a court to be illegal or in conflict with any law, said decision will not affect the validity of the remaining RFP terms and provisions, and the rights and obligations of the University and Proposers will be construed and enforced as if the RFP did not contain the particular provision held to be invalid.

5.12. Proposal Evaluation Team

The Proposal Evaluation Team will be made up of five (5) or more State employees and will evaluate each proposal that meets the Mandatory Requirements (See RFP Exhibit 2)

6. Proposal Requirements, Evaluations & Award

6.1. Evaluation Process

This RFP includes a two-phase, down-selection process. In the first phase, the University will receive and evaluate submitted proposals, with the goal of down-selecting to a smaller group for the second phase. In the second phase, down-selected Proposers will refine their proposals leading to a Best and Final Offer (“BAFO”).

The proposal evaluation process is designed to award the Ground Lease Agreement to the Responsive and Responsible Proposer offering the best combination of attributes based upon the evaluation criteria. The term “Responsive” means a person or entity which has submitted a proposal that conforms in all material respects to the RFP. The term “Responsible” means a person or entity that has the capacity in all material respects to perform fully the Lease Agreement requirements and the integrity/reliability to assure good faith performance.

Proposal Evaluation Team members will independently evaluate each proposal and rank them in order from best evaluated to lowest evaluated. In performing such independent evaluation, Proposal Evaluation Team members will consider the following criteria, among others:

- i. a high-quality use of the sites shown while preserving existing Stadium assets;
- ii. design, development, construction management, and operations capability and experience;
- iii. a functional and conceptual program and design;
- iv. proposed business terms, including holistic value to UT Knoxville;
- v. ability to fund the Project; and
- vi. quality of anticipated relationship between the Proposer and the University over the term of the agreements.

The Proposal Evaluation Team will then meet to discuss the results of their independent evaluations. The Proposal Evaluation Team will discuss their evaluations of the merits of each proposal based on the criteria listed above, comparing the advantages and disadvantages of each proposal and will determine collectively the proposal deemed to be in the best interest of the University (the “Best Evaluated Proposal”) and ranking in order the other proposals. Upon completion of its evaluation, the University will issue an Evaluation Notice to all Proposers identifying the Proposers selected to proceed to the next stage of the evaluation process (i.e., Best and Final Offer).

The Proposal Evaluation Team will identify up to three of the best evaluated proposals for down-selection to participate in the BAFO stage. This stage will involve more engagement with the Proposal Evaluation Team and other University System and UTK representatives in order to refine and optimize the Developer’s proposal and discuss preliminary lease terms. This will occur through structured communications and one or more BAFO workshops. Developers will enhance, provide more detail, or otherwise adjust based on feedback from the University to the Project. The Developers’ BAFO must be received by the date specified in Section 5, RFP Schedule of Events. BAFO submittals should be submitted to their designated Teams link. BAFOs will be evaluated based on holistic value to the University System and UT Knoxville, taking into account the following criteria, among others: (1) a high-quality use of the site; (2) design, development,

construction management, and operations capability and experience; (3) a functional and conceptual program and design; (4) proposed business terms; (5) ability to finance the project; and (6) quality of anticipated relationship between the Proposer and the University over the term of the lease.

Following this two-stage process, the University and the finalist Proposer negotiate the terms of any pre-development agreement, letter of intent, or similar document and any lease or other agreements, including any master plan and operations negotiations. These final negotiations will then be presented to the State for review and approval prior to final execution of any long-term agreements.

The University reserves the right to accept or reject any and all proposals, to waive any informalities in a proposal, and, unless otherwise specified in writing by the Proposer, to accept any items in the proposal.

NOTICE: The Evaluation Notice shall not create rights, interests, or claims of entitlement in either the Proposer with apparent best-evaluated proposal or any other Proposer.

6.2. Clarifications

The University reserves the right, at its sole discretion, to request clarifying information and/or to conduct clarification discussions with any or all Proposers. Any such clarification or discussion will be limited to specific sections of the proposal identified by the University and shall be in accordance with all policies of the University and/or State of Tennessee.

6.3. Proposal Requirements

To be considered, a proposal must be received by the date specified in Section 5, RFP Schedule of Events. The University will not accept proposals received after the deadline. Proposals should be submitted to the RFP Coordinator via Microsoft Teams upload. Electronic submission instructions will be provided to Proposers who submit a Notice of Intent to Propose. A cover letter, which will be considered an integral part of the proposal, must be signed by an individual who is authorized to bind the Proposer contractually and must certify that all statements in the proposal are true and correct. The letter must indicate the title or position that the individual holds in the firm and also must include the Proposer's federal tax I.D. number.

The Cover Letter and Mandatory Requirements must also be completed. Proposal responses to this RFP should be clear, concise, and organized; meet the Mandatory Requirements; and be organized in the eight areas described below.

- i. Mandatory Requirements. The RFP Coordinator will review each proposal to determine compliance with RFP Exhibit 2, Section A: Cover Letter and Mandatory Requirements. If the RFP Coordinator determines that a proposal may have failed to meet one or more of

the mandatory requirements, the RFP Coordinator shall seek the advice of an attorney on the staff of the University of Tennessee who will review the proposal and document his/her determination of whether:

- a. the proposal adequately meets requirements for further evaluation;
- b. the University will request clarifications or corrections for consideration prior to further evaluation; or,
- c. the University will determine the proposal non-responsive to the RFP and reject it.

ii. Proposal Contents. In addition to the Mandatory Requirements, Developers' proposals must include each outlined item below in the following order:

- a. Cover Page
- b. Cover Letter
- c. Table of Contents (Exhibit 2 can be used as a guide for the submission to ensure consistency)
- d. Section A: Executive Summary
- e. Section B: Team Roles and Responsibilities
- f. Section C: Prior Experience
- g. Section D: Proposed Ownership Structure
- h. Section E: Financing Approach
- i. Section F: Preliminary Schedule
- j. Section G: Preliminary Operations Plan
- k. Section H: Project Concept Overview

The following details constitute proposal outline requirements. It is critical that responses to the RFP are consistent to ensure accuracy during the University's review process. Proposals may not exceed 50 pages excluding appendices and tabs. Proposals include each section in the following order (as detailed below). Sections B-H should include the information by which the proposal will be evaluated according to Exhibit 2, Section B

a. Executive Summary

Provide an executive summary explaining the anticipated partnership structure that the Developer is offering and believes will best accommodate the University's goals. Clearly identify the asset types that are included as part of the proposal. The executive summary should also include the primary point of contact for the RFP process with a telephone number and email address.

b. Development Team Roles and Responsibilities

Identify the development project team by including the information as outlined in Exhibit 2.

This information should include each entity's name, primary address, key personnel resumes, year founded, and primary responsibilities as part of the Proposer's team. These identified entities will be considered as project team members of the Developer. Any additions or changes to the project team are subject to the University's discretion. If no entities are named, it is assumed that the Developer will self-perform all functions on the Project. The entities that should be identified are as follows:

The proposal should also include an organizational chart with names and titles of key participants.

c. Prior Experience

Proposers should demonstrate that they, their design partners, and their contractors have significant experience delivering complex multi-asset projects on-time and on-budget. Provide examples of at least two (2) recent projects in which the Proposer has participated that are comparable in complexity, quality, and scope. The University is particularly interested in receiving an example of at least one prior multi-asset "district" project and at least one prior hospitality project. Additional examples are welcomed. Specify the asset types and square footage for each asset type included in each project. Highlight the financial structure used for each project.

d. Proposed Ownership Structure

Specify what the Developer will require from the University to make the Project feasible as outlined in Exhibit 2.

e. Financing Approach

Provide a written description of the financing approach for the Project. Highlight the use of alternate financing platforms such as opportunity zones, tax incentives, or other mechanisms, if applicable. Clearly identify the University's expected payments and any applicable contingencies to additional payment mechanisms, including but not limited to shared return after equity return hurdles.

Firms must also complete the general terms and financial assumptions template attached to this document. See Attachment C.

f. Preliminary Schedule

Provide a preliminary schedule for the initial phase of the project concept that outlines key milestones including as outlined in Exhibit 2.

Note that the project schedule will ultimately be refined in collaboration with the University to reflect required University and state-level reviews and approvals of project design and legal agreements.

g. Preliminary Operations Plan

Provide a brief narrative that describes how members of the proposed operations team will operate and manage the different assets within the district. Specify briefly how the

proposed team plans to operate, maintain, and reinvest in the Project so that it continues to provide value to UTK over the whole length of the Ground Lease.

h. Project Concept Overview

a. Part 1

Developers must provide a concept description of the initial phase that aligns with the District's available areas and desired strategic goals. The concept description should address the components outlined in Exhibit 2.

b. Part 2

Developers are also asked to provide concept-level sector planning for future District expansion that thoughtfully addresses the University's strategic goals. Please reference Figure 5 for the extent to which the Neyland Entertainment District may expand to include additional areas of campus that are all stitched together to create a unified district.

6.4. BAFO Requirements & Evaluation

This stage will involve more engagement with the Proposal Evaluation Team and other University System and UTK representatives in order to refine and optimize the down-selected Developers' proposals and discuss preliminary lease terms. This will occur through structured communications and one or more BAFO workshops.

In this stage, Developers will enhance, provide more detail, or otherwise adjust their proposal based on feedback from the University related to items listed within Exhibit 2.

During the BAFO period, the University reserves the right to request additional information from Developers.

The Developers' BAFO must be received by the date specified in Section 5, RFP Schedule of Events. BAFO submittals should be uploaded to the Teams Folder in each firm's designated link. BAFOs will be evaluated based on holistic value to the University System and UT Knoxville, taking into account the following criteria, among others:

- i. a high-quality use of the sites shown while preserving existing Stadium assets;
- ii. design, development, construction management, and operations capability and experience;
- iii. a functional and conceptual program and design;
- iv. proposed business terms, including holistic value to UT Knoxville;
- v. ability to fund the Project; and
- vi. quality of anticipated relationship between the Proposer and the University over the term of the agreements.

The Proposal Evaluation Team will then meet to discuss the results of their independent evaluations of each BAFO. The Proposal Evaluation Team will discuss their evaluations on the merits of each proposal based on the criteria listed above, comparing the advantages and

disadvantages of each BAFO and will determine collectively the BAFO deemed to be in the best interest of the University. Upon determination of the best overall submission, the University will issue an Evaluation Notice to the Developers who submitted a BAFO identifying the Finalist Developer selected to proceed to the negotiations phase.

The University reserves the right to accept or reject any and all proposals or BAFOs, to waive any informalities in a submission, and, unless otherwise specified in writing by a Developer, to accept any items in the proposal or BAFO.

NOTICE: The Evaluation Notice shall not create rights, interests, or claims of entitlement in either the Proposer with apparent best-evaluated proposal or any other Proposer.

6.5. Finalist Negotiation

Following evaluation of BAFO submissions, the finalist Developer shall enter into negotiations with the University regarding the terms of the ground lease and related agreements between the parties. The University may work with the finalist Developer to advance its BAFO and the parties will act in good faith to reach a mutually acceptable agreement. If the University and the Proposer having the Best Evaluated BAFO cannot mutually agree to terms, then the University may negotiate with the Proposer having the second-best evaluated BAFO and so on.

6.6. Award Process

After completion of Finalist Negotiations, the RFP Coordinator will issue a Notice of Intent to Award to all Proposers naming the recommended Proposer and forward all required documentation to the proper officials of the University and/or State for approval. **The Notice of Intent to Award shall not create rights, interests, or claims of entitlement in either the Proposer with the recommended proposal or any other Proposer.** After the determination of the University that the approved submission by the recommended Proposer is in the best interest of the University, the President of the University shall request approval of the documents by the SBC.

6.7. RFP Files Open

The University will make the RFP files available for public inspection on the date specified in the RFP Section 5, Schedule of Events. The files will remain open for public review from that date.

6.8. Protest Process

Any protests or appeals of protests pursuant to this RFP or the Notice of Intent to Award shall be handled in accordance with State Building Commission By-laws, Policy, and Procedure Item 18.

6.9. Lease Approval and Lease Payments

This RFP and its Proposer selection processes do not obligate the University and do not create rights, interests, or claims of entitlement in either the Proposer with the apparent best-evaluated proposal or any other Proposer. University obligations pursuant to a lease award and related agreements shall commence only after the lease is approved by University and State officials, including the State Building Commission, as required by applicable laws and regulations, and signed by the University/State and the Proposer.

No payment will be obligated or made until the relevant lease is approved as required by applicable statutes and rules of the State and University of Tennessee.

Attachment A – 2026 Fall Neyland Stadium Renovations

In July 2022, The University of Tennessee Athletics announced the arrival of “Rise Glorious”. A guide and strategic plan for Tennessee Athletics’ impending return to being the best college athletics department in the country. It outlines the road map for success over the next five years for all key Big Orange stakeholders. A component of that plan is to prepare Neyland Stadium—one of the most iconic venues in all of sports—for a second century of service endeavor in the most fiscally-responsible manner possible.

The project aligns with Tennessee Athletics' stated goals of modernizing the fan and visitor experience through enhanced amenities and diversified seating options, improving fan safety and security, and aligning stadium features and aesthetics with campus architectural standards. The strategy is to create the most unique and entertaining in-venue experience across all college sports; adapting to attract and deliver unique experiences that fans can only participate in through in-person attendance.

In June 2023, the UT Board of Trustees approved Tennessee Athletics’ request to adjust the scope and budget of the ongoing Neyland Stadium renovations project to \$337 million. The project includes new deliverables each football season through the fall of 2026. Future updates feature necessary upgrades to the south side and perimeter of the stadium, including the widening of concourses, construction of expanded gates and entryways and additional restrooms and concessions areas. In the spring of 2023, installation of a very high density (VHD) Wi-Fi network began in the stadium. The technology will be partially available to fans in the fall of 2023 with full stadium-wide connectivity available in 2024.

Neyland Stadium rose to prominence once again during the 2022 season as Tennessee went 7-0 in its confines. They sold it out for six consecutive games and drew a total of 703,727 fans for an average of 100,532—both of which ranked in the top five nationally. It was the first time since 2007 that UT sold out six or more games.

The ongoing renovations phase will provide annual deliverables through an anticipated project completion date of Fall 2026. Detailed design specifications for stadium renovations will be provided to submitting firms as appropriate during the course of this solicitation process and should be considered sensitive and confidential information.

More information can be found here: [Board of Trustees Approves Budget Increase For Neyland Stadium Renovations - University of Tennessee Athletics](https://utsports.com/news/2023/6/27/board-of-trustees-approves-budget-increase-for-neyland-stadium-renovations) (utsports.com)

Attachment B – Market Opportunities

Microsoft Teams File Sharing Link to access Market Opportunity assessment will be provided to parties who submit a Notice of Intent to Submit Request to the RFP Coordinator.

Attachment C – General Terms and Financial Assumptions Template

Microsoft Teams File Sharing Link to access General Terms and Financial Assumptions Template will be provided to parties who submit a Notice of Intent to Submit Request to the RFP Coordinator.

Please provide a financial pro forma that summarizes the Project's financial paradigm with the following components:

- Total building square footage(s)
- Development budget
- Required / Proposed Term Length
- Revenue and expense projections
- Ground lease payment schedule to the University
- Financial return objectives and projections
- Other operating assumptions, if necessary

Exhibit 1 – Site Inventory Portfolio

Microsoft Teams File Sharing Link to access Site Inventory Portfolio will be provided to parties who submit a Notice of Intent to Submit Request to the RFP Coordinator

PROPOSAL COVER LETTER

Public-Private Partnership for Mixed-Use Hotel and Entertainment District Adjacent to Neyland Stadium

Located in:

Knoxville, Knox County, Tennessee

SBC NUMBER:

540/009-18-2023

The UNIVERSITY OF TENNESSEE

Any blank spaces may cause Proposal to be unacceptable and rejected.

Proposer Identification: _____

Proposer Name: _____

Address: _____

| | |
|---|--|
| PROPOSER NAME: <Name> | |
| SECTION A: MANDATORY REQUIREMENTS Owner Evaluation for Each Requirement: Pass or Fail | Proposal Page Number (By Proposer) |
| 1. Provide a completed Certification Statement, in the format provided herein. | |
| 2. Identify Proposer's primary contact person including mailing address, telephone number, and e-mail address. | |
| 3. Describe Proposer's form of business (e.g., corporation, partnership, limited liability company) and the U.S. state in which it is established. | |
| 4. Provide a statement of whether there have been mergers, acquisitions, or sales of Proposer within the last five years, and if so, an explanation providing relevant details. | |
| 5. Provide a statement that discloses pending litigation against Proposer. The Owner reserves the right to request an opinion of Proposer's counsel as to whether pending litigation will impair performance in a contract under this RFP. | |
| 6. Provide a statement declaring whether, in the last ten years, the Proposer has filed, or had filed against it, bankruptcy or insolvency proceeding, whether voluntary or involuntary, or undergone the appointment of a receiver, trustee, or assignee for the benefit of creditors, and if so, an explanation providing relevant details. | |
| 7. Provide a letter(s) from an insurance and/or surety agency stating Proposer's capability to provide insurance and bonding for the project in accordance with the requirements as outlined in the RFP. | |
| 8. Provide a statement, based upon reasonable inquiry, of whether the Proposer or any individual who shall perform work under the lease has a possible conflict of interest (e.g., employment by the University of Tennessee) and, if so, the nature of that conflict. NOTE: Any questions of conflict of interest shall be solely within the discretion of the University, and the University reserves the right to cancel any award. | |
| 9. Provide a completed Financial Interested Parties, in the format provided herein. | |
| 10. Provide contact information for at least two (2) references who can certify that Proposer has significant experience delivering complex multi-asset projects on-time and on-budget. | |

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| 11. Provide Executive Summary <ul style="list-style-type: none"> - Partnership Structure - Asset Type Identification - Primary Contacts | |
|---|--|

CERTIFICATION STATEMENT

The Proposer hereby acknowledges, attests, certifies, warrants, and assures that:

1. The Proposer will comply with all of the provisions and requirements of the RFP
2. The information detailed in the proposal submitted herewith in response to the subject RFP is truthful, accurate and complete.
3. The Proposer will comply with:
 - a. the laws of the State of Tennessee;
 - b. Title VI of the federal Civil Rights Act of 1964;
 - c. Title IX of the federal Education Amendments Act of 1972;
 - d. the Equal Employment Opportunity Act and the regulations issued there under by the federal government; and,
 - e. the Americans with Disabilities Act of 1990 and the regulations issued there under by the federal government.
 - f. the condition that the submitted proposal was independently arrived at, without collusion, under penalty of perjury;
 - g. the condition that no amount shall be paid directly or indirectly to an employee or official of the State of Tennessee as wages, compensation, or gifts in exchange for acting as an officer, agent, employee, subcontractor, or consultant to the Proposer in connection with the Procurement under this RFP; and,
 - h. the condition that in compliance with the Iran Divestment Act the Proposer is not on the list created pursuant to Tennessee Code Annotated (TCA) § 12-12-106 and shall not utilize a subcontractor on that list.
 - i. in compliance with TCA § 12-4-119, Contractors currently engaged in a boycott of Israel or who intend to engage in a boycott of Israel should not bid.
4. To the knowledge of the undersigned, the information detailed within the proposal submitted in response to the RFP is accurate.
5. The person who signs this certification on behalf of the Proposer is legally empowered to bind the Proposer to the provisions of this RFP and a resulting contract. If the signatory is not the Proposer (if an individual) or the Proposer's company President or Chief Executive Officer, this document must attach evidence showing the individual's authority to bind the proposing entity.
6. The Proposer acknowledges receipt of Addendum:

Addendum number(s) and date(s): _____

Proposer Legal Entity Name: _____

Signature: _____ **DATE:** _____

Printed Name and Title: _____

Financial Interested Parties: As required by T.C.A. Section 12-2-114, the names of any and all persons financially interested in the Lease are as follows:

Name:

Telephone Number:

Address:

Name:

Telephone Number:

Address:

Name:

Telephone Number:

Address:

Name:

Telephone Number:

Address:

Name:

Telephone Number:

Address:

| | |
|---|---|
| PROPOSER NAME: <NAME> | |
| SECTION B: PROPOSAL EVALUATION CRITERIA (AS DETAILED IN SECTION 6.3): | Proposal Page Number (By Proposer) |
| a. Development Team Roles and Responsibilities <ul style="list-style-type: none"> - Provide the firm name, primary address, year founded, and resumes of key personnel for the following entities <ul style="list-style-type: none"> o Developer o Financing/Ownership Entities o Architectural, Civil, Structural, and Mechanical, Electrical, Plumbing, and Fire Protection Firms o General Contractor or Construction Manager o Management services for operations, maintenance, and asset management o Other organizations 150 Points | |
| b. Prior Experience <ul style="list-style-type: none"> - Provide at least two (2) recent projects within the last 10 years in which the Developer has participated that are comparable in complexity, quality, and scope. - Developer must show experience with at least one district development. Incorporation of athletics venues and/or higher education context is preferred. - Developer must show experience with at least one hospitality development of comparable quality and scope, though additional examples of prior experience are encouraged. Athletics and/or higher education adjacency is preferred. - Specific details for each project should include: <ul style="list-style-type: none"> o Square footage for each project by asset type o Financial structure used 150 Points | |
| c. Proposed Ownership Structure <ul style="list-style-type: none"> - Diagram structure of partnership with the University - Mechanism for ground lease payments to the University - Developer Requirements of the University - Term of partnership under the ground lease 100 Points | |
| d. Financing Approach <ul style="list-style-type: none"> - Range of financing options the Developer can execute and will consider for the Project. - Current available financial resources, access to capital (debt, equity, other) in the current capital market, and number of transactions in the past two years. - If desired, Developers may submit supplemental materials, such as bank and credit references, annual reports, or such other | |

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| <p>documentation as the Developer deems relevant in response to this item.</p> <ul style="list-style-type: none"> - Detailed proformas for each asset type with the listed requirements , outlined in attachment C | |
| 200 Points | |
| <p>e. Preliminary Schedule for Part 1 Project Concepts</p> <ul style="list-style-type: none"> - Completion of design development and outline specifications - Assumed financial close - Start of construction for each asset type - Substantial completion and opening for each asset type - Other key milestones as deemed appropriate by Proposer | |
| 100 Points | |
| <p>f. Preliminary Management and Operation Plan</p> <ul style="list-style-type: none"> - Operations narrative thoughtfully addresses the operation, maintenance, and reinvestment in the Project, including staffing that is aligned both with the appropriate level of service and assumed costs in the Proforma. - Preliminary narrative references cooperation with UTK and UTK Athletics regarding stewardship of and interaction with key University constituents and managing VIP relationships. | |
| 50 Points | |
| <p>g. Project Concepts (Part 1)</p> <ul style="list-style-type: none"> - Outlined concepts for initial and subsequent phases with outline of how the district will accomplish goals set in section 1.1. - Conceptual site plan and massing diagrams that demonstrate building footprint(s), building scale, and a parking solution that preserve stadium ingress/egress, and other related Stadium assets. - Project description summarizing anticipated site plan, building size(s), and scale that includes: <ul style="list-style-type: none"> o Hotel and Condo Building: site plan, building size, number of stories, number of hotel keys, class/scale of hotel, number and unit mix of condos, building amenities, and parking accommodations. o Retail: site plan, building size (15,000 GSF minimum), approximate number of tenants and retail concepts (e.g., eater-tainment, soft goods), building heights, and parking accommodations. o Public realm amenities that strengthen gateways and access to campus and surrounding areas and promote sustainability. o Parking: preliminary parking strategy to support day-to-day activities within the District, as well as all major events including “Big Orange” football Saturdays. Note that the selected Developer will work with the University to establish a site access, mobility, and parking solution for the District. Strategy for the refurbishment or replacement of eastern section of Neyland Parking Garage (G10 garage). | |

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| <ul style="list-style-type: none"> - Security Approach - Design and operational security measures are accounted for in the Developer's proposal, including project team, construction budgets, and operation plans. Firms are not required to submit detailed drawings, renderings, or design elements of the project concept(s) at this time beyond the site plans and character examples requested in section 3.4, paragraph iii. <p>200 Points</p> | |
| <p>h. Project Concepts (Part 2)</p> <ul style="list-style-type: none"> - Representative visuals of comparable examples are required. The University should be able to judge overall character of the district and how it integrates with UTK's context and how it achieves the University's strategic goals through subsequent phases of development beyond the first phase of the Project. <p>50 Points</p> | |
| Section B: 1,000 Points | |

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| SECTION C: BAFO EVALUATION CRITERIA: |
| 1. Team Composition 100 Points |
| 2. Functional and Space Program 100 Points |
| 3. Design and Budget 150 Points |
| 4. Schedule 150 Points |
| 5. Financing Plan / Deal Structure 175 Points |
| 6. Operations Plan 150 Points |
| 7. Proformas 175 Points |
| Section C: 1,000 Points |

Exhibit 3 – 2023 UTK Campus Master Plan

The University of Tennessee, Knoxville's Master Plan provides a vision for the dynamic physical transformation of the institution's Knoxville-based campus, with the intention to address deferred maintenance, space deficits, and to position the university for future strategic opportunities for the next decade.

The transformation includes phased renovations to Neyland Stadium and additions to the areas surrounding the Stadium to ultimately elevate the spectator experience and amenities experience, alike. In the near-term phase (0-5 years), preparing UTK to expand competitively, the University intends to renovate or construct: Neyland Stadium East, Neyland Stadium Condotel, and G10 Redevelopment. These areas are meant to align with Figure 3 in this RFP.

As the Master Plan shifts into the mid-term phase (5-10 years) of development, the goal is to refine campus landscapes due to its importance as a key physical driver to strengthen safe and accessible connections within the institution to Tennessee communities, and with the Tennessee River. This includes the following:

- Streetscape enhancements at Phillip Fulmer Way to improve the pedestrian experience between Food City Center and Neyland Stadium for events and game-day
- Enhancements along Neyland Drive include new sidewalks, lighting, plantings for screening the Neyland Parking Garage
- Signage to improve the Neyland Stadium's presence at an important gateway to campus and the pedestrian experience

The long-term phase (10+ years) of the Master Plan includes a Neyland Stadium Plaza/Entertainment District that contains lodging, retail, and entertainment spaces, amongst others, to heighten the experience that fans, alumni, and the community share when attending Neyland sporting events. The larger opportunities shown in the Campus Master Plan are meant to align with Figure 5 in this RFP.

The full report for the University's 2023 Campus Master Plan may be accessed on the University's website, at the following link:

<https://masterplan.utk.edu/>