



**REQUEST FOR PROPOSALS FOR
COMMERCIAL REAL ESTATE BROKERAGE SERVICES
BELLINGHAM, WASHINGTON**



WESTERN CROSSING

INQUIRIES AND PROPOSALS SHOULD BE DIRECTED TO:

Shirley McFearin, Port of Bellingham
Director of Real Estate
1801 Roeder Avenue
Bellingham, Washington 98225

Proposal Due Date: 5:00 pm, Wednesday, November 25, 2015

REQUEST FOR PROPOSALS (RFP)

Commercial Real Estate Brokerage Services

Western Crossing is requesting proposals from Licensed Commercial Real Estate Brokers to provide commercial real estate services for the sale of Western Crossing-owned property strategically located at the Southeast Corner of East Bakerview and Hannegan Roads, Bellingham, Washington. The street address on public records is 2445 East Bakerview Road, Bellingham, Washington 98226. An aerial photo of the property is shown above and delineates the approximate property boundaries.

The Property consists of a single tax parcel containing an area of approximately 22.5 acres. Of the 22.5 acres, about 14.40 acres represent usable land, with the balance located in steep sloping areas, floodplain and within the buffer setback area of Squalicum Creek. It is an assumption of this RFP that the usable size is accurate. The Property is currently improved with three buildings, a mobile home and a silo. The current use of the Property is not consistent with the highest and best use. The Property is classified as Area 23 within the Mount Baker Neighborhood of the City of Bellingham's zoning code. The area is designated as Planned Industrial. This designation allows for a wide array of industrial uses and some limited commercial uses.

The Real Property interest is unencumbered fee simple. A February 5, 2013 appraisal report provides for an "as-is" fee simple value of \$4,131,000. Western Crossing is looking for the highest and best offer. The Property will be sold "as-is".

The selected Broker will ensure the following terms are included in any purchase and sale agreement:

- A qualified financial offer from a buyer with evidence of the financing necessary to complete the purchase;
- The sale of the Property shall be "as is", without warranties of any kind;
- A non-refundable earnest money deposit in the amount not less than 2% of the purchase price, to be applied to the final transaction and sale.

The selected Broker shall:(1) market the property to maximize exposure to potential buyers; (2) assist Western Crossings in negotiating the terms of the purchase and sale agreement; (3) present the proposed transaction to the Western Crossing Board for their approval; and (4) host a Broker Open to show the property to Licensed Commercial Brokers and show the Property to potential purchasers.

INTEREST AND QUALIFICATIONS

Please provide a letter of interest from the Brokerage Firm, signed by the Designated and/or Managing Broker and principal Licensed Broker that will lead the effort. Provide

additional supporting information establishing your firm's qualifications to perform the services including, but not limited to, the following:

- Provide a general description of the prime real estate firm proposed to lead the effort. Describe the Firm's history and qualifications to conduct the services described.
- Identify any other firms and/or individuals proposed to make up your team. Based on your understanding of the project, include an explanation of how this team will be organized and managed.
- Please provide background resumes demonstrating the experience of key professionals making up the proposed team. Indicate the status of professional real estate licensing and other professional qualifications.
- Describe successful projects of a similar nature completed by your team members.
- Describe their locations, financial outcomes, and provide letters of recommendations and/or owner contact information that Western Crossing may use as a reference.
- Include in your letter of interest, or elsewhere as appropriate, a statement affirming that your firm will be responsible for liability arising out of its own negligence and that of its officials, officers, agents, or employees in providing commercial real estate services.
- Include a current certificate of insurance evidencing your firm's liability insurance program, including its professional (E&O) liability insurance coverage.
- Include your brokerage commission fee and any other costs that may be related to the sale of the property.
- Create and present a market feasibility for the property and state opinion of value.
- Explain the marketing/sales approach and estimated time frame to complete the sale.
- Highlight examples of similar types of properties and success record.
- Describe ability to assist with development and maintenance of a preliminary site plan to improve marketability.
- Describe ability to assist with demising the property into smaller parcels, if dictated by market.
- Create a buyer's profile and marketing strategy.

Interested parties should submit **five (5) hard copies** of their proposal to Shirley McFearin, Director of Real Estate, at the Port of Bellingham Corporate offices at the address listed above. Incomplete submittals and those that do not conform to these guidelines may not be considered. Proposals must be received by the close of business (5:00 pm) on or before **Wednesday, November 25, 2015**. Western Crossing retains the right to reject any and all proposals at its sole discretion.

SELECTION PROCESS

Based on the proposals received Western Crossing may select three to five potential firms to interview. Your firm will be judged based on the creativity of your sales and marketing approach, past track record and/or former clients' recommendations, opinion of value and your fee for commission. It is our intent to select a commercial real-estate brokerage/firm on or before December 18, 2015.

Western Crossing reserves the right to reject any and all proposals at its sole discretion.