

The University of Tennessee

REQUEST FOR PROPOSALS:

Lease of Property

for the

Plough Center

RFP Transaction Number: 25-01-013

The University of Tennessee Health Science Center

February 25, 2026

RFP COORDINATOR:

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1.0 STANDARD DOCUMENTS

1.1 INTRODUCTION

A. Purpose

The University of Tennessee, hereinafter referred to as the “University” or “Landlord,” is seeking proposals for a disposal lease of the Plough Center at 208 S. Dudley Street, Memphis, TN (“Leased Premises”).

The University has issued this Request for Proposals (“RFP”) to define the University’s leasing requirements; solicit proposals; detail proposal requirements; outline the University’s process for evaluating proposals and selecting a Proposer to enter into an agreement to lease the Leased Premises.

The RFP process will include three phases –

- Phase I will include an initial response from proposers providing information on qualifications, experience, financial capability, preliminary schedule, and conceptual design of any proposed renovations or expansion.
- Phase II will include the submittal of a more detailed program and space plan, refined schedule, and operating and financial plan including rent or other consideration to the University.
- Phase III will include finalist negotiation with the best evaluated proposer.

Throughout this RFP, the University seeks to lease the Leased Premises to the Proposer with the highest total evaluation score, and that will not necessarily be the proposal that provides the highest financial benefit to the University.

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.

B. The Opportunity

The University seeks proposals for the lease and operation of the Center. Due to the specialized nature of the facility and its equipment, it is the University’s desire that potential tenants will operate the property in a manner consistent with its existing design and purpose. The University seeks proposals that will provide a financial return to the University in the form of rent and/or other equally attractive remuneration. Proposals are invited to offer lease rental, profit sharing, or other similar market revenue streams to the University as such may pertain to the property as configured and equipped.

C. Disclaimer of Subjectivity

Proposers should understand and accept that by responding to this RFP they are willingly participating in a subjective evaluation process. Proposers should be aware that the proposal determined to best meet the needs of the State may not necessarily be the proposal offering the highest financial benefit, but rather to the Proposer with the highest Total Score based on the Evaluation Guide from 1.6 below.

D. Description of Property

1. The Plough Center manufactures sterile injectable and semi-solid drugs. The facility is certified by the Tennessee Department of Health, registered with US-FDA

for cGMP operations and is authorized to manufacture drug products in full compliance with US-FDA regulations. The facility contains approximately 32,000 SF with approximately thirty percent (30%) office space which includes one (1) classroom area. Approximately half of the building has been renovated with the other half currently utilized as unfinished warehouse space. The renovated portion includes four (4) lab rooms, and three to four (3-4) pre-manufactured clean-room PODS installed within the facility, in addition to the finished office area.

2. Additional information about the UTHSC is available at <http://www.uthsc.edu>.
3. For Form of Ground Lease Agreement and Lease Parameters and Documentation refer to RFP Sections 2.6 and 2.7.

E. Nondiscriminatory Participation

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.

1.2 RFP COMMUNICATIONS

A. Notice of Intent to Propose

1. Potential proposers shall submit a Notice of Intent to Propose by email to the RFP Coordinator. The notice should include the following.

Proposer's organization name
Name and title of a contact person
Contact person's telephone number and email address
RFP Transaction # (as listed on cover page)

2. The University will convey all official communications and addenda to such proposers.
3. The Notice of Intent to Propose must be submitted no later than the date detailed in RFP Section 2.1, Schedule of Events.
4. Such notice creates no obligation and is not a prerequisite for making a proposal.

B. RFP Addenda and Cancellation

1. The University reserves the right to issue addenda to this RFP in writing up to five days prior to the Proposal Deadline.
2. The University reserves the right, at its sole discretion, to cancel and reissue this RFP or to cancel this RFP in its entirety.

C. Additional Communications Processes

1. Unauthorized contact regarding this RFP with employees or officials of the University or of the State of Tennessee other than the RFP Coordinator may result in disqualification.

2. Interested parties and potential proposers must direct all communications regarding this RFP to the RFP Coordinator who is the Owner's official point of contact for this RFP.
3. Notwithstanding the foregoing, potential Proposers may contact:
University of Tennessee
Office of General Counsel
505 Summer Place – UT Tower #155
Knoxville, TN. 37902
4. The Transaction Number for the Project shown on the Cover must be referenced in all communications regarding the RFP.
5. Oral communications shall be considered unofficial and non-binding with regard to this RFP.
6. Each Proposer shall assume the risk of the method of dispatching a communication or proposal to the University. The University assumes no responsibility for delays or delivery failures resulting from the method of dispatch. "Postmarking" of a communication or proposal shall not substitute for actual receipt of a communication or proposal by the University.
7. Only the University's official written responses and communications shall be considered binding with regard to this RFP.
8. The University reserves the right to determine, at its sole discretion, the method of conveying official written responses and communications pursuant to this RFP such as by letter, by email, or by website posting.
9. 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.
10. 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 2, Schedule of Events.

1.3 PRE-PROPOSAL CONFERENCE AND PROPOSER COMMENTS

A. Pre-Proposal Conference

1. A Pre-Proposal Conference will be held at the time, date, and location detailed in RFP Section 2.1, Schedule of Events. Attendance is not a prerequisite for making a proposal.
2. The purpose of the Pre-Proposal Conference is to discuss the RFP scope of services and contract requirements. While questions will be entertained, the oral response to a question at the conference shall be considered tentative and non-binding with regard to this RFP.

B. Proposer Comments and Waiver of Objections

1. Each Proposer shall carefully review this RFP and all attachments for comments, questions, defects, objections, or other matters requiring clarification or correction, collectively called Comments. Comments must be made in writing and received by the RFP Coordinator no later than the Comments Deadline detailed in the RFP Section 2.1, Schedule of Events.
2. A Proposer's protests based on objections concerning the RFP shall be considered waived and invalid if Comments relevant to the objections have not been brought to the attention of the RFP Coordinator, in writing, by the Comments Deadline detailed in RFP Section 2.1, Schedule of Events.
3. The Owner reserves the right to determine, at its sole discretion, the appropriate and adequate responses to Comments. The Owner's official responses to Comments pursuant to this RFP shall be issued as an addendum to this RFP.

1.4 PROPOSAL REQUIREMENTS FOR PHASE I

A. Proposal Deadline and Location

1. Section 2.1, Schedule of Events, details the requirements for the location and the deadline time and date for submitting a Proposal. A late proposal or a proposal not submitted to the designated location will not be accepted.
2. The Proposal Deadline time shall be established by the timepiece of the Owner.
3. No portion of a proposal may be delivered orally or by means of electronic transmission other than the portal as prescribed within. It is the Proposer's responsibility to ensure its proposal successfully uploaded to the designated location as provided by the RFP Coordinator.
4. The University will not accept late proposals, and a Proposers' failure to submit a proposal before the deadline will result in disqualification of the proposal.
5. Proposers who intend to submit a proposal should contact the RFP Coordinator no later than the time specified in the Scheduled of Events to receive instructions on uploading submission to assigned portal.

B. Proposal Contents

1. A proposal must respond to the Qualitative Requirements description outlined this RFP and RFP attachments, exhibits, or addenda.
2. Responses to Phase I of this RFP should be clear, concise and organized; meet the Qualitative Requirements; and be organized in the areas described below.
3. 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 RFP Attachment 2.4.
4. A proposal in response to this RFP shall consist of the following documents as described herein in regard to content and required number of copies.
 1. Cover Letter (Section 2.2)
 2. Certification Statement (Section 2.3)

3. Financial Interested Parties (Section 2.4)
 4. Qualitative Requirements (Reference section C below and RFP Section 2.5). Section 2.2 should be used as a Table of Contents for Phase 1 Submission.
 5. Red-lined Form of Ground Lease Agreement (Reference section D below and RFP Section 2.4)
5. Each Proposer must submit a single digital file containing all components of Phase 1 submission in a searchable PDF format. The digital file should not exceed 20 MB and should be named using the following format: “<<Proposer Name>> Plough Center <<RFP Transaction Number>>”. Proposals should be clearly marked as follows.

Qualitative Requirements

Proposers Identification: <<ID>>

Proposers Name: <<Name>>

Transaction No. <<Number>>

For RFP Coordinator Opening Only

C. Qualitative Requirements

1. Proposers must provide detailed information that demonstrates their organizational ability to enter into a lease agreement for the Leased Premises. At a minimum, the response to this RFP in Phase I must include the following:
 - a. Proposer Team:
 - i. The proposer team must be identified, including the legal nature of the business entity, all joint venture partners and the nature of their interests.
 - ii. The names and addresses of the principal members of the proposer team must be provided.
 - iii. The roles and responsibilities of each member of the proposer team must be clearly described and an organizational chart must be included.
 - b. Experience: A summary portfolio for each principal member of the proposer team must be provided. The summary should focus on projects (if any) related to the operation of drug manufacturing facilities that are comparable in size, complexity, quality and scope, and identification of any joint venture partners. The proposal must include photographs and brief descriptions of the projects; the name of the current owner of the project and the date of sale should be included if applicable. Describe experience working with similar clients (e.g., state colleges or universities).
 - c. Organizational Approach to the Project: Discuss approach to leasing and operating drug manufacturing facilities similar to the Leased Premises for Higher Education entities. The community aspects of this project should be reflected in the proposal. These include coordination with the UTHSC Campus Master Plan, and general planning consideration normally associated with a project of this scope and nature. The organizational and management approach utilized by the Proposer team in prior projects of similar scope must be outlined, as well as the proposed relationship with

the University during the lease term.

- d. **Financial Capability.** The response must demonstrate clearly the Proposer's financial capability to enter into and fulfill its obligations under a lease agreement for the Leased Premises. Additionally, each proposal must detail previous experience in projects of similar nature and magnitude, bank and credit references, annual reports, percentage of ownership, statement of net worth and such other references as the Proposer deems relevant in response to this item.
 - e. **Preliminary Schedule.** In this phase, the Proposer must provide a schedule indicating at a minimum the preliminary dates for the following: desired commencement date; desired commencement of drug manufacturing; date when Proposer anticipates profits from the facility's operation to be achieved; timelines for any planning for any proposed renovation or expansion of the Leased Premises; dates for review and approval by the University; start of construction of any proposed demolition and/or renovations; completion of construction of proposed renovations; completion date of any proposed renovations; and desired expiration date, along with the dates of any proposed extension options.
 - f. **Management and Operating Plan.** The Proposer must provide a summary of how the Leased Premises will be operated and managed once the lease is commenced. Provide examples of previous experience with leases and/or projects of similar size, complexity, quality and scope.
2. No rental amount, profit sharing or other financial remuneration that may be proposed to be to the University shall be included in the Qualitative Requirements. Inclusion in the Qualitative Requirements of a direct or implied revelation of requested financial remuneration information shall make the proposal non-responsive and the Owner will reject it.
 3. Each Proposer must use RFP Section 2.2 to guide organization of the Qualitative Requirements. Each Proposer shall duplicate RFP Section 2.2 for use as the Table of Contents for the Qualitative Requirements by adding proposal page numbers and the Proposer's name as indicated. The Proposer must address all items for all sections and provide, in sequence, the required information and documentation with the associated item references.

D. Financial Proposal

1. **Lease Mark-Up.** Proposers should submit a marked-up version of RFP Section 2.4, Form of Lease Agreement for review by the Proposal Evaluation Team. The mark-up will serve as the basis for negotiations of a lease if the Proposer is selected as the best evaluated Proposer.
2. **Proposed lease amount.** Proposers should submit a lease amount for the Leased Premises as an annual price per square foot based on a building size of 32,000 square feet.
3. **Revenue Sharing/Other Financial Remuneration.** As additional financial benefit to the University, Proposers shall detail revenue sharing or other financial remuneration incentives based on the lease and operation of the Leased Premises.

E. Proposal Prohibitions and Right of Rejection

1. Each proposal must comply with all of the terms and requirements of this RFP and all applicable State laws and regulations. The Owner reserves the right, at its sole discretion, to consider non-responsive and reject a proposal that does not comply with all the terms, conditions, and performance requirements of this RFP.
2. 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.
3. The University will reject a proposal if the Cost Proposal was not arrived at independently without collusion, consultation, communication, or agreement as to a matter relating to such prices with another Proposer. Regardless of the time of detection, the University shall consider the foregoing prohibited actions that are detected to be grounds for proposal rejection or Lease Agreement termination.
4. The University reserves the right, at its sole discretion, to reject any and all proposals in accordance with applicable laws and regulations.
5. The University will not contract with or consider a proposal from:
 - a. an individual who is, or within the past six months has been, an employee or official of the State of Tennessee;
 - b. a company, corporation, or other contracting entity in which an ownership of two percent or more is held by an individual who is, or within the past six months has been, an employee or official of the State of Tennessee (this shall not apply either to financial interests that have been placed into a "blind trust" arrangement pursuant to which the employee does not have knowledge of the retention or disposition of such interests or to the ownership of publicly traded stocks or bonds where such ownership constitutes less than two percent of the total outstanding amount of the stocks or bonds of the issuing entity);
 - c. a company, corporation, or other contracting entity which employs an individual who is, or within the past six months has been, an employee or official of the State of Tennessee in a position that would allow the direct or indirect use or disclosure of information, which was obtained through or in connection with his or her employment and not made available to the general public, for the purpose of furthering the private interest or personal profit of a person; or,
 - d. for the purposes of applying the requirements herein, an individual shall be deemed an employee or official of the State of Tennessee until such time as all compensation for salary, termination pay, and annual leave has been paid.

F. Proposal Withdrawal

A Proposer may withdraw a submitted proposal at any time up to the Proposal Deadline time and date detailed in RFP Section 2.1, Schedule of Events. To do so, a Proposer must submit a written request, signed by a Proposer's authorized representative to withdraw a proposal. After withdrawing a previously submitted proposal, a Proposer may submit another proposal at any time up to the Proposal Deadline.

G. Proposal Errors and Amendments

Each Proposer is liable for all proposal errors or omissions. A Proposer may not alter or amend proposal documents after the Proposal Deadline time and date detailed in RFP Section 2.1, Schedule of Events, unless such is requested in writing and approved by the Owner.

H. Proposal Preparation Costs

The Owner will not pay costs associated with the preparation, submittal, presentation, or contracting of a proposal.

I. Disclosure of Proposal Contents

1. Each proposal and all materials submitted to the University in response to this RFP shall become the property of the University of Tennessee. Selection or rejection of a proposal does not affect this right. All proposal information shall be held in confidence during the evaluation process. 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.
2. By submitting a proposal, the Proposer acknowledges and accepts that the full proposal contents and associated documents shall become open to public inspection in accordance with Tennessee Code Annotated (TCA), § 10-7-504(a)(7).

J. Severability

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

1.5 REQUIREMENTS FOR PHASE II

A. Consideration

1. To be considered, a Phase II proposal must be received by the date specified in Section 2.1, RFP Schedule of Events. The University will not accept Phase II proposals received after the deadline. Phase II proposals should be submitted in the same manner as Phase I as outlined in Section 1.4.
2. In this phase, each Proposer will make any updates related to shifts in team composition, plans, and/or fiscal abilities to its Phase I proposal and address the following issues in the Phase II proposal submittal. No other updates will be allowed.

B. Requirements for Phase II

1. Functional and Space Program. Proposals must include a description and depiction of conceptual design for the operation of the facility for drug manufacturing, any planned renovation or reconfiguration of the Leased Premises, or any proposed expansion thereof. An estimate of the parking requirements for visitors, guests, employees and service vehicles must be provided and planned for.

2. Refined Design. In this second phase, if any planned renovation or reconfiguration is contemplated, the Proposer will present proposed plans and specifications detailing proposed structural system modifications and construction methods, finish options, exterior appearance, and interior appearance the Leased Premises.

During the Phase II discussions, and in its sole discretion, the University may seek modifications to the proposed plans and specifications. The proposed plans and specifications submitted by the selected Proposer, and any modifications thereto, would become part of the lease between the University and the Proposer.

3. Schedule. Proposers must provide a refined schedule indicating at a minimum the dates for the following: the commencement date for the drug manufacturing operation to begin; date when Proposer anticipates profits from the facility's operation to be achieved; schematic design plan submittal; completion of design development and outline specifications; dates for review by the University; start of construction of any renovation and/or expansion; completion of construction. The University shall have the right to modify this schedule, which would become a part of the lease or other agreement(s) between the University and the Proposer.
4. Capital Financing Plan. Proposals must include a complete and detailed plan for any proposed or anticipated financing of any portion of the operation, and proposed renovation and/or expansion. Data must include a preliminary (but itemized) cost schedule, including all soft or indirect costs, and the source and terms of the projected financing.
5. Operating and Financial Plan. Proposers must identify clearly the planned management and organizational structure for the operation of the Leased Premises. This identification, in the form of an organizational chart and supporting materials, must indicate clearly the relationship of the operating organization to the Proposer, including any partnership or lease assignment arrangements. The Proposer must provide information on how maintenance and repair of the Leased Premises will be handled and a planned schedule for renewal of the Leased Premises.

Detailed financial pro formas for the project must be provided identifying projected volume, revenues, construction capital requirements, working capital requirements, operating costs, management fees, debt-service requirements and net income/profits. The pro forma must cover the first five (5) years of operation. Additionally, a copy of the Proposer's last three (3) fiscal year annual financial statements reviewed or audited by a chartered accountant or certified public accountant; similarly audited financial statements of members of the Proposer's partners, parent corporation or members; or other such evidence must be provided.

Proposals must specify: (1) proposed rent amounts; and (2) other proposed remuneration to the University.

6. Lease Mark-Up. Proposers should submit a revised marked-up version of

RFP Attachment 2.4 updating any changes from Phase I, Form of Lease Agreement for review by the Evaluation Team. The mark-up will serve as the basis for negotiations of a lease if the Proposer is selected as the best evaluated Proposer.

1.6 REQUIREMENTS FOR PHASE III

In this final phase of the RFP, the Proposer having the Best Evaluated Proposal shall enter into negotiations with the University regarding the terms of the lease between the parties and other financial terms, as applicable. The University may request that the Proposer make modifications to its proposal and the parties will act in good faith to reach a mutually acceptable agreement. If the University and the Proposer having the Best Evaluated Proposal cannot agree to terms, then the University may negotiate with the Proposer having the second best evaluated proposal and so on.

1.7 EVALUATION GUIDE & LEASE AWARD

A. Evaluation Process

The proposal evaluation process is designed to award the 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 which conforms in all material respects to the RFP. The term “Responsible” means a person or entity which has the capacity in all material respects to perform fully the Lease Agreement requirements, and the integrity and reliability that will assure good faith performance.

B. Clarifications

The University reserves the right, at its sole discretion, to request Proposer clarify 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.

C. Phase 1 Qualitative Requirements & Evaluation Process

1. Scoring. The evaluation process is designed to award the contract not necessarily to the Proposer with the highest financial benefit but rather to the Proposer with the highest Total Score which is derived by adding the Qualitative Proposal Score to the Cost Proposal Score of the qualifying proposers.
2. Qualitative Proposal Score
 - i. Qualitative Proposal Scores are based on the University’s evaluations in accordance with RFP Section 6.2, Qualitative Proposal. For each Proposer the median score of evaluator scores is determined for this section.
 - ii. Proposers with a Proposer Evaluation Amount less than 70 are disqualified and their Financial Proposal will be returned and not opened.

- iii. Proposers with a Proposer Evaluation Amount of 70 or more qualify for development of the Proposer's Qualitative Proposal Score as shown in the formula below.

QUALIFYING PROPOSER'S TECHNICAL PROPOSAL SCORE =
(Proposer's Evaluation Amount) ÷ (Highest Evaluation Amount of All Proposers) X 30

3. Financial Proposal Score. Financial Proposal Scores are based on Proposer Total Financial Amounts. The Proposer's Financial Proposal Score is developed as shown in the formula below.

FINANCIAL PROPOSAL SCORE =
(Highest Total Financial Amount of All Proposers) ÷ (Proposer's Total Financial Amount) X 70

4. Total Score. The Proposers Total Score is developed as shown in the formula below.

TOTAL SCORE = (Qualitative Proposal Score) + (Proposer's Financial Proposal Score)

D. Process For Phase I

1. After the Proposal Deadline provided in RFP Section 2.1, Schedule of Events, the University will open and review each Qualitative Requirement Proposal for a "Pass" or "Fail" evaluation based on compliance with each of the Mandatory Requirements of Section 2.2, Qualitative Requirements, and the following Proposal format and content requirements.
 - a. Received on or before the Proposal Deadline.
 - b. Single digital file submitted and packaged as required.
 - c. Formatted as required and does not exceed size limits.
 - d. Contains no Cost Proposal Information.
 - e. Proposer did not submit alternate proposal.
 - f. Proposer did not submit multiple proposals in a different form.
 - g. Does not contain restrictions of the rights of the Owner or other qualification of the proposal.
2. If the RFP Coordinator determines that a proposal may have failed to meet one or more of the Qualitative 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.
3. An Evaluation Team made up of three or more employees of the State of

Tennessee will evaluate responsive Proposals. The Evaluation Team may utilize technical advisers.

4. The University may contact references provided by the Proposer and other source available for reference information. The Proposal Evaluation Team will review information from references and consider those as part of the Phase I evaluation.
5. Each Evaluation Team member will independently evaluate Proposals and assign points using RFP Section 6.2, Qualitative Proposal.
6. The University reserves the right, at its sole discretion, to request Proposer clarification of a Qualitative Proposal or to conduct clarification discussions with Proposers. Such discussions shall be limited to specific sections of the proposal identified by the University. The subject Proposer shall put the resulting clarification in writing as may be required by the University.
7. The University reserves the right to receive an oral presentation from a Proposer. Oral presentation topics and the number of firms presenting are at the sole discretion of the University.
8. The University will develop Total Scores as described above.
9. After Qualitative Proposal evaluations are completed, the University will open Financial Proposals and develop Financial Proposal Scores as described above.
10. If the University determines that a Financial Proposal is non-responsive and the proposal is rejected; the University may make appropriate revisions to Qualitative Proposal Scores.
11. The University will develop Financial Proposal Scores as described above.
12. The University will develop Total Scores as described above.
13. The Evaluation Team will then meet to discuss the results of their evaluations. At this meeting of the Evaluation Team the members will discuss their evaluations of the merits of each proposal based on the criteria listed above and will select no more than the five (5) highest evaluated proposals achieving an median minimum score as cited above in Section 1.7.C.2.ii and iii from each member of the Evaluation Team's final scoring of each proposal to continue on to Phase II of the evaluation process. The selected Proposer's will then be notified that they have been chosen to continue on to Phase II of the evaluation process. No Proposer offering a proposal that the Evaluation Team determines does not set forth the basis for a Lease that will be acceptable to the University will be selected to continue to Phase II of the evaluation process.
14. 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.

E. Process for Phase II

1. Proposers selected for Phase II evaluation will also participate in an interview with the Evaluation Team, its technical advisors and the RFP Coordinator. The purpose of the interview is to more fully understand the Proposer's plans for the Leased Premises. The RFP Coordinator will schedule Proposer interviews during the period indicated by the RFP Section 2.1, Schedule of Events.
2. Additional Information. During the evaluation of the proposals, the University

reserves the right to request additional information from Proposers.

3. The Evaluation Team members will independently evaluate each Phase II Proposal and rank them in order from best evaluated to lowest evaluated. In performing such independent evaluation, Proposal Evaluation Team members will take into account the following criteria, among others:
 - i. a high-quality use of the Leased Premises;
 - ii. design, development, construction management (if applicable), and operations capability and experience;
 - iii. a functional and conceptual program and design;
 - iv. proposed business terms (base rent on lease and/or other remuneration);
 - v. ability to finance the project; and
 - vi. quality of anticipated relationship between the Proposer and the University over the term of the lease, including terms to ensure University faculty, student and staff needs are met.
4. The Evaluation Team will then meet to discuss the results of their independent evaluations (the "Phase II Meeting"). At the Phase II Meeting, 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") by adding Phase I and II scoring and then ranking in order all proposals. Upon determination of the Best Evaluated Proposal, the University will issue an Evaluation Notice to all Proposers identifying the Proposer selected to proceed to Phase III of the evaluation process.

F. Process for Phase III Final Lease and Award Process

1. After completion of Phase III of the evaluation process, the RFP Coordinator will issue a Notice of Intent to Award to all Proposers naming the recommended Proposer and forward the lease to the proper officials of the University and/or State who will consider the same to determine whether an agreement between the parties should be forwarded to the Executive Sub-Committee of the State Building Commission (the "ESC") 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 lease proposed by recommended Proposer is in the best interest of the University, the President of the University shall request approval of the documents by the ESC.
2. The Proposer identified in the Notice of Intent to Award must sign a lease drawn by the University pursuant to this RFP. The lease shall be substantially the same as the RFP Attachment 2.4., Form of Lease Agreement except as modified by the University after taking into account the results of the negotiations, if any. The Proposer must sign the lease no later than Lease Signature Deadline detailed in the RFP Section 2.1, Schedule of Events. If the

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Proposer fails to provide the signed lease by the deadline, the University may determine that the Proposer is non-responsive to this RFP and reject the proposal.

END

2.0 PROJECT SPECIFIC DOCUMENTS

2.1 SCHEDULE OF EVENTS

The following table provides the University’s proposed Schedule of Events. The University reserves the right, at its sole discretion, to change this schedule. The University will communicate a change to the Schedule of Events to entities from whom the University has received a Notice of Intent to Propose.

EVENT	DATE	TIME at LOCATION
1. The University Issues RFP	February 25, 2026	
2. The University Issues Advertisement	March 2, 2026; Tennessean & Commercial Appeal March 2, 2026; Memphis Business Journal	
3. Pre-Proposal Conference Conference will be held in-person and via Zoom with details below. Property Viewing/Inspection will occur immediately following meeting.	March 19, 2026	9:30 am CT
4. Notice of Intent to Propose Deadline Proposers who provide a notice of intention to submit will receive instructions on uploading submissions to the assigned portal.	March 26, 2026	
5. Comments Deadline	April 1, 2026	
6. University Responds to Comments	April 7, 2026	
7. Proposers’ due diligence period including final request for property viewing/inspection	April 16, 2026	
8. Proposal Deadline Phase 1 Proposals must be submitted via upload to the University no later than the date and time prescribed.	April 21, 2026	11:00 am CT
9. University Completion of Phase 1 Evaluations and Notice of Proposers selected for Phase II Evaluations and Interviews Issued	May 1, 2026	

LEASE DISPOSAL RFP PROJECT SPECIFIC DOCUMENTS – SCHEDULE OF EVENTS

10. Phase II Proposal Deadline	May 8, 2026	11:00 am CT
11. Interviews of Phase II Proposers	May 20, 2026	
12. University Completion of Phase II Evaluations, Evaluation Notice Issued and RFP File Opened for Proposer Inspection	May 22, 2026	
13. If applicable, University Completion of Final Negotiations	May 29, 2026	
14. Owner Issues the Intent to Award Notice (No less than ten days prior to State Building Commission approval.)	June 3, 2026	
15. Anticipated Executive Sub Committee State Building Commission Approval	June 22, 2026	
16. Lease Agreement is circulated to successful Proposer for signature	June 25, 2026	
17. Lease Agreement is circulated to University and State for Signature	July 6, 2026	

Pre-Proposal Conference Location and Instructions:

To be announced by the RFQ Coordinator

Proposal Submittal Location:

Upload to a Teams folder to be provided by the RFQ Coordinator

END

2.2 QUALITATIVE REQUIREMENTS

Proposal Cover Letter

Lease of Property

for the

Plough Center

RFP Transaction Number: 25-01-013

The University of Tennessee Health Science Center

THE UNIVERSITY OF TENNESSEE

ANY BLANK SPACES MAY CAUSE PROPOSAL TO BE UNACCEPTABLE AND REJECTED.

Proposers Identification:	
Proposers Name:	
Proposers Address:	

2.3 CERTIFICATION STATEMENT (In response to Qualification Requirements Section A.1.)

Proposer Legal Entity Name: _____

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;
 - 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. 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. 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.
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.
9. The Proposer acknowledges receipt of Addendum:

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

Proposer Legal Entity Name: _____

Signature: _____ **Date:** _____

Printed Name and Title: _____

2.4 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: _____

PROPOSER NAME: <Name>	
2.5 QUALITATIVE REQUIREMENTS SECTION A: MANDATORY REQUIREMENTS University Evaluation for Each Requirement: Pass or Fail	Proposal Page Number (By Proposer)
A.1 Cover Sheet & Statement of Certification and Assurances. Provide the Cover Sheet and Proposal Statement of Certifications and Assurances (RFP Section 2.3) completed and signed by an individual empowered to bind the Proposer to the provisions of this RFP and any resulting lease. The document must be signed without exception or qualification.	
A.2 Conflict of Interest. 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.	
A.3 Financial Interested Parties Complete Attachment 2.4	
A.4 Prior Experience Proposer must provide contact information for references who can certify that Proposer has experience related to the operation of a drug manufacturing facility(ies) that are comparable in size, complexity, quality and scope to the Leased Premises. .	

PROPOSER NAME: <Name>	
QUALITATIVE REQUIREMENT SECTION B: QUALIFICATIONS AND EXPERIENCE	Proposal Page Number (By Proposer)
<p>B.1 Organizational Qualifications</p> <ul style="list-style-type: none"> a. The Proposer’s team including legal nature of the business entity, all joint venture partners and nature of their interests. b. The names and addresses of the principal members of the Propers’s team. <p>The roles and responsibilities of each member of the team must be clearly described, and an organization chart must be included.</p> <p>9 points</p>	
<p>B.2 Organizational Experiences:</p> <p>A summary portfolio for each principal member of the team focusing on the operation of drug manufacturing facilities (if any) that are comparable in size, complexity, quality and scope and include photographs and brief descriptions of these projects, as well as experience working with similar clients (e.g. state colleges or universities).</p> <p>15 points</p>	
<p>B.3 Organizational Approach to the Project:</p> <p>Discuss approach to leasing and operating properties similar to the Leased Premises for Higher Education entities.</p> <ul style="list-style-type: none"> a. The community aspects of this project should be reflected in the proposal. These include coordination with the UTHSC Campus Master Plan, and general planning consideration normally associated with a project of this scope and nature. <p>The organizational and management approach utilized by the Proposer team in prior projects of similar scope must be outlined, as well as the proposed relationship with the University during the lease term.</p> <p>6 points</p>	
<p>B.4 Financial Capability:</p> <p>Demonstrate the financial capability to enter into a lease agreement for the Leased Premises including examples of previous experience in projects of similar nature and magnitude, bank and credit references, annual reports, percentage of ownership, statement of net worth and such other references as deemed relevant.</p> <p>15 points</p>	

<p>B.5 Preliminary Schedule:</p> <p>In this phase, the Proposer must provide a schedule indicating at a minimum the preliminary dates for the following:</p> <ul style="list-style-type: none"> a. desired commencement date; b. desired commencement of drug manufacturing c. timelines for any planning for any proposed renovation or expansion of the Leased Premises; d. dates for review and approval by the University; e. start of construction of any proposed demolition and/or renovations; f. completion of construction of proposed renovations; g. completion date of any proposed renovations; and h. desired expiration date, along with the dates of any proposed extension options. <p>10 points</p>	
<p>B.6 Management and Operating Plan:</p> <p>The Proposer must provide a summary of how the Development will be operated and managed once construction is complete. Provide examples of previous experience with developments of similar size, complexity, quality and scope. Also provide a copy of a sample tenant lease.</p> <p>15 points</p>	
<p>B.7 Conceptual Design</p> <p>The proposal must provide a conceptual Plan for the operation of the facility for drug manufacturing and, if renovations, reconfiguration or expansions are contemplated, include a proposed general design; a site plan sketch must be included indicating possible circulation patterns, service vehicle access, and provisions for parking; bubble diagrams and the like can be used to illustrate the proposed conceptual plan.</p> <p>15 points</p>	
<p>B.8 Use by University Students, Faculty, and Staff</p> <p>The Proposer is to conceptually provide terms and conditions that include possible partnerships which could be beneficial to the University. Such partnerships must ensure the use needs of University students, faculty, and staff are met.</p> <p>15 points</p>	
<p>Section B: 100 points</p>	

END

2.6 FORM OF LEASE AGREEMENT FORM

LEASE AGREEMENT FORM

(University is Lessor)

University of Tennessee

Office of Real Property

505 Summer Place – UTT 990

Knoxville, Tennessee 37902

Administrative use only:
Agency: _____
Allotment Code: _____
No. _____

This Lease, entered into as of this _____ day of _____, _____, is made by and between

hereinafter called the Lessee, and

**State of Tennessee,
on behalf of the
University of Tennessee**

hereinafter called the State.

WITNESSETH:

1. Location: The State hereby leases unto the Lessee those certain premises (“Premises”) with the appurtenances situated in the

County _____, City _____, located
of _____ of _____ at _____

2. Description: The Premises are more particularly described as follows:

3. Use: The Premises will be used by the Lessee for the purpose of

and for no other purpose whatsoever. In using the Premises, the Lessee shall comply with all federal, state, and local laws and rules and regulations, as well as the policies of the University of Tennessee.

4. Term: The term of this Lease (“Term”) shall commence on

and shall end

on

with such rights of termination as are hereinafter set forth. If the date of occupancy is other than the commencement date, then the rental period shall begin with the date of occupancy, provided that the rental period shall begin no later than thirty (30) days after the Premises are made available to the Lessee in accordance with the conditions of this Lease.

5. Rental: The Lessee agrees to pay to the State as rent for the Premises the sum of:

_____ rent of _____, payable in
 \$ _____ installments of \$ _____ per _____.

Rental shall be payable in advance to State at the address specified in Paragraph 8, or to such other address as the State may designate by a notice in writing, or via the PaymentWorks portal or such other means of electronic payment as the State may designate by a notice in writing.

6. Termination:

a) For Convenience: State may terminate this Lease at any time effective on or after the date shown below for “State Earliest Termination” by giving written notice to the Lessee at least the number of days shown below for “State Advance Notice Required” prior to the date when such termination becomes effective. Lessee may terminate this Lease at any time effective on or after the date shown below for “Lessee Earliest Termination Date” by giving written notice to the State at least the number of days shown below for “Lessee Advance Notice Required” prior to the date when such termination becomes effective.

State Earliest Termination Date	State Advance Notice Required	Lessee Earliest Termination Date	Lessee Advance Notice Required
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b) For Cause: The State may in its sole discretion immediately terminate this Lease and re-enter and take possession of premises at any time for any of the following causes:

(1) Failure to disclose any conflict or potential conflict of interest existing at the date of this Lease or hereafter created; and

(2) Any other breach of the terms of this Lease by Lessee which is not adequately remedied within twenty (20) days of the mailing of written notices thereof to Lessee.

7. Abandonment: Lessee must notify State in writing of any planned absence from the Premises in excess of the number of consecutive days shown below for Maximum Abandonment”. If Lessee is absent from the Premises in excess of the number of consecutive days shown below for “Maximum Abandonment” without notifying the State, the State may treat the Premises as abandoned and shall have the right to terminate the Lease, re-enter and take the Premises, and take possession of contents located in the Premises at the time of termination. The State shall hold said contents for the benefit of the Lessee for an additional number of days shown below for “Minimum Contents Hold”; after which, if Lessee has not claimed said contents, the State may sell said contents and apply the proceeds of the sale to any amounts due and owing to the State by Lessee.

Maximum Abandonment:	Minimum Contents Hold:
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8. Notices: All Notices herein provided to be given, or which may be given, by either party to the other, shall be deemed to have been fully given when made in writing and deposited in the United States mail, certified and postage prepaid, and addressed as follows:

To the
Lessee
at:

To the
State
at: **University of Tennessee
Office of Real Property
505 Summer Place – UTT 990
Knoxville, Tennessee 37902**

9. Assignment and Subletting: The Lessee shall not assign or sublet all or any part of the Premises without the written consent of the State.

10. Inspection: The State reserves the right to enter and inspect the Premises, at reasonable times, and to render services and make any necessary repairs to the Premises.

11. Alterations: Lessee shall make no changes or alterations in the building(s) located on the Premises without written consent of the State. If alterations are made, except as otherwise agreed upon in writing, the Lessee will, at its own expense, upon the expiration of the Term hereby created or extension thereof or upon termination of the Lease for any reason, restore the building to the identical conditions as when entered upon the Lease.

12. Surrender of Possession: Upon termination or expiration of this Lease, the Lessee will peaceably surrender to the State the Premises in as good order and condition as when received, reasonable use and wear thereof excepted. Upon termination, the State may recover from Lessee an amount equal to the value of any damage to the Premises beyond reasonable wear and tear.

- 13. Quiet Possession:** State agrees that Lessee shall at all times during the existence of this Lease peaceably and quietly have, hold and enjoy the Premises, without suit, trouble or hindrance from the State, or any person claiming under the State, provided that Lessee is in compliance with its obligations and keeps and performs the covenants contained herein.
- 14. Repair and Maintenance:** During the Term, State shall maintain the Premises in good repair and tenantable condition, including elevator (if any), plumbing, heating, electrical, air conditioning and ventilating equipment and fixtures, periodic painting, furnishing and replacing electrical light bulbs, fluorescent tubes, ballasts and starters, and air conditioning and ventilating equipment filters, to the end that all such facilities are kept in good operating condition except in case of damage arising from a willful or negligent act of the Lessee's agent, invitee, or employee.
- 15. Destruction:**
- a) If the Premises are totally destroyed by fire or other casualty, this Lease shall terminate. If such casualty shall render ten percent (10%) or less of the floor space of the Premises unusable for the purpose intended, State shall effect restoration of the Premises as quickly as is reasonably possible. In the event such casualty shall render more than ten percent (10%) of such floor space unusable but not constitute total destruction, at its option, either party may terminate this Lease.
 - b) In the event of any such destruction other than total, where the Lease has not been terminated as herein provided, the State shall diligently prosecute the repair of the Premises.
 - c) In the event the Lessee remains in possession of the Premises though partially destroyed, the rental as herein provided shall be reduced by the same ratio as the net square feet the Lessee is precluded from occupying bears to the total net square feet in the Premises. "Net square feet" shall mean actual inside dimensions.
- 16. Liability:** Lessee covenants and agrees to indemnify, protect, and save harmless the State against and from all claims, demands, damages, suits, or causes of action whatsoever asserted by any person, firm, or corporation arising out of or in any way connected with the use and occupancy of the Premises by Lessee, and that Lessee will reimburse the State for all costs and expenses, including attorneys' fees, which may be incurred by the State in connection with any such claims, demands, causes of action, or suits. Any claim alleging personal injury or property damage resulting from the negligence of the State, its employees or officials, shall be filed with the Claims Commission of the State of Tennessee for disposition in accordance with state law. Damages recoverable against the State shall be expressly limited to claims paid by the Commission.
- 17. Utilities:** The State shall be responsible for furnishing the following utilities:

Lessee shall be responsible for payment of all other utilities.

18. **TIME OF THE ESSENCE:** Time is of the essence of this Lease, and the terms and provisions of this Lease shall extend to and be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns to the respective parties hereto.
19. **HOLDING OVER:** In the event the Lessee remains in possession of the Premises after the expiration of the Lease term, or any extension thereof, this Lease shall be automatically extended on a month-to-month basis, subject to thirty (30) days termination by either party, and otherwise on the terms and conditions herein specified, so far as applicable.
20. Prior to the execution of this Lease, the special provisions which are described below and/or attached hereto and incorporated by reference were agreed upon.

IN WITNESS WHEREOF, this Lease has been executed by the parties hereto:

Lessee:

State:

State of Tennessee

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

University:

University of Tennessee

Approved:

By: _____
Name: _____
Title: _____

Jonathan Skrmetti
Attorney General & Reporter

Bill Lee, Governor

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, _____, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Jeffrey H. Holmes, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Interim Commissioner of the Department of General Services of the State of Tennessee, the within named bargainor, and that she as such Interim Commissioner, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the State of Tennessee by himself as such Interim Commissioner. WITNESS my hand and seal at office in _____, Tennessee, this the ___ day of _____, 202____.

Notary Public

My Commission Expires:

STATE OF TENNESSEE)
COUNTY OF _____)

Before me, _____, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself/himself to be the _____, the within named bargainor, and that she/he as such _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of _____ by herself/himself as such _____.

WITNESS my hand and seal at office in _____, Tennessee, on this the ___ day of _____, 202____.

Notary Public

My Commission Expires:

STATE OF TENNESSEE)
COUNTY OF KNOX)

Before me, _____, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared _____, with whom I am

personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself/himself to be the _____, the within named **University**, and that she/he as such _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of _____ by herself/himself as such _____.

WITNESS my hand and seal at office in _____, Tennessee, on this the ____ day of _____, 202__.

Notary Public

My Commission Expires:

EXHIBIT A

STANDARD TERMS AND CONDITIONS:

1. The LESSOR is not bound by this Agreement until it is approved by the appropriate LESSOR officials as indicated on the signature page of this Agreement.

2. The LESSEE shall not be relieved of liability to the LESSOR for damages sustained by virtue of any breach of this Agreement by the LESSEE.

3. No person on the grounds of handicap, race, color, religion, sex, or national origin will be excluded from participation in, or be denied benefits of, or be otherwise subjected to discrimination in the performance of this Agreement, or in the employment practices of the LESSEE. The LESSEE shall, upon request, show proof of such non-discrimination, and shall post in conspicuous places, available to all employees and applicants, notices on non-discrimination.

4. Prohibition of Illegal Immigrants

a. The requirements of Public Acts of 2006, Chapter Number 878, of the State of Tennessee, addressing the use of illegal immigrants in the performance of any Agreement to supply goods or services to the State of Tennessee, shall be a material provision of this Agreement, a breach of which shall be grounds for monetary and other penalties, including termination of this Agreement.

b. The LESSEE hereby attests, certifies, warrants, and assures that the LESSEE shall not knowingly utilize the services of an illegal immigrant in the performance of this Agreement and shall not knowingly utilize the services of any sub-contractor or consultant who will utilize the services of any illegal immigrant in the performance of this Agreement. The LESSEE shall affirm this attestation, in writing, by his signature on this Agreement.

c. The LESSEE understands and agrees that failure to comply with this section will be subject to the sanctions of Public Chapter 878 of 2006 for acts or omissions occurring after its effective date. This law provides for the prohibition of a LESSEE from any sub-Agreement with, or submitting an offer, proposal, or bid to Agreement with the State of Tennessee to supply goods or services for a period of one year after a LESSEE is discovered to have knowingly used the services of illegal immigrants during the performance of this Agreement.

d. For purposes of this Agreement, "illegal immigrant" shall be defined as any person who is not either a United States citizen, a lawful permanent resident, or a person whose physical presence in the United States is authorized or allowed by the Department of Homeland Security and who, under Federal immigration laws and/or regulations, is authorized to be employed in the U.S. or is otherwise authorized to provide services under the Agreement.

5. Pursuant to Tenn Code Ann § 12-12-101 et seq., addressing contracting with persons as defined at T.C.A. §12-12-103(5) that engage in investment activities in Iran, are a material provision of this agreement. LESSEE hereby certifies, under penalty of perjury, that to the best of its knowledge and belief that it is not on the list created pursuant to Tenn. Code Ann. § 12-12-106.

6. Pursuant to Tenn. Code Ann. § 12-4-119, LESSEE certifies that it is not currently engaged in, and will not for the duration of the Agreement, engage in a boycott of Israel, as defined by Tenn. Code Ann. § 12-4-119(a)(1).

7. The LESSEE shall maintain insurance coverage with the limits set forth below. LESSEE's certificates of insurance, in a form acceptable to the LESSOR, shall be provided to the LESSOR before the date of this Agreement and thereafter upon written request. The certificate of insurance required by this paragraph shall contain a provision requiring notice of cancellation to the LESSOR.

a. Commercial General Liability

Each Occurrence	\$1,000,000
Aggregate	\$1,000,000

b. Commercial Automobile Liability

Any Auto – Each Accident, Combined Single Limit	\$1,000,000
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a. Workers' Compensation as required by statute, including employer's liability with limits of:

Each Accident	\$ 100,000
Disease, each employee	\$ 100,000
Disease, policy limits	\$ 500,000

b. Professional Liability Insurance

Each Claim	\$1,000,000
Annual Aggregate	\$1,000,000

8. The LESSEE agrees to pay all taxes incurred in performance of this Agreement.

The LESSOR shall have no liability except as specifically provided in this Agreement.

2.7 LEASE PARAMETERS AND RFP DOCUMENTATION

A. Summary of Terms & Conditions

Below is a summary of certain required terms and conditions associated with this opportunity. (See 1.6, Lease Agreement, for additional terms and conditions). Notwithstanding the foregoing, the University and the best evaluated Proposer shall negotiate the final lease agreement and various terms and conditions of such are at this time unknown and should be offered by the Proposer.

B. Initial Term

The University requests proposals for the lease of the Leased Premises for a period of five (5) years, with two (2) five (5) year options for renewal. The first renewal option may be exercised by the Proposer by providing University with written notice of its desire to renew at least three hundred sixty-five (365) days prior to the expiration of the initial term. The second renewal option must be mutually agreed upon by the University and Proposer.

C. Term Commencement

The lease shall commence on the date the Lease Agreement is fully executed.

D. The Site

1. Parcel – The Leased Premises includes approximately 1.018 acres +/- on 1 parcel at 208 S. Dudley, Memphis, Tennessee.
2. Existing Conditions - The Leased Premises is being leased as-is without any representation regarding the environmental condition of the property. No representations or warranties whatsoever are made as to its condition, state or characteristics. Expressed warranties and implied warranties of fitness for a particular purpose or use and habitability are hereby disclaimed. Proposers will have an opportunity to inspect the Leased Premises prior to responding to this RFP and will acknowledge prior to submitting a proposal to have had full opportunity to inspect the Leased Premises and make an evaluation of the Leased Premises for any and all purposes. Failure or omission of Proposer to acquaint themselves of the existing conditions of the Leased Premises shall in no way relieve Proposer of any obligation with respect to the Lease.
3. 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 prospective respondent.

E. Form of Lease Payment

The Proposer will be expected to provide a financial return to the University in the form of rent and/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 Leased Premises. 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.

F. Lease Agreement

The RFP Section 1.6, Lease Agreement details the University's desired terms and

conditions and substantially represents the lease terms that the successful Proposer must sign. If alternative lease terms and conditions are proposed, these shall be identified as a red-line document of the RFP Section 1.6 Lease Agreement. While the University is willing to consider alternative terms and conditions, the University has no obligation to consider or to agree to any proposed alterations.

The State will take all reasonable suggested alternative or supplemental contract language changes by Proposers under advisement during the “Questions and Comments” period, subject to any mandates or restrictions imposed on the State by applicable state or federal law. The revised version of the Lease Agreement will be released concurrently with the State’s Response to “Questions and Comments”.

Note: When preparing the redline draft of the Lease Agreement for submission during the Question & Comments period, DO NOT include any cost, revenue, or other financial information. If any financial information is included in any part of the redline Lease Agreement, the State may reject the redline entirely and/or consider it as unauthorized communication about the RFP, which may result in disqualification from consideration under this procurement process.

G. Qualification of Proposer

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.

H. Experience

Respondents to this RFP must demonstrate experience in leasing and operating similar properties. Experience working with Higher Education entities is desirable.

I. Submittal Proposal

Proposals must be made in the official name of a firm or individual (no lease brokers) under which the lease agreement will be binding upon showing official business address) and must be signed by a person or persons authorized to legally bind the person, partnership, company, or corporation submitting the proposal.

J. University Branding

The University shall have the right to approve all signs and materials used by Proposer in the promoting or marketing of space in the Leased Premises which contain a reference to UTHSC, which approval shall not be unreasonably withheld. Proposer and the University agree to negotiate and resolve in good faith any disputes relating to all such marketing materials.

K. University Participation

The University’s participation in this project is limited to the property to be leased, the Leased Premises, under negotiated terms and conditions. The University may assist the Proposer in obtaining the pertinent documentation for the execution of the lease agreement contemplated by this RFP, as may be determined appropriate during negotiations. Proposals that are contingent on receiving financial assistance in any

LEASE DISPOSAL RFP– LEASE PARAMETERS AND DOCUMENTATION

form from the University shall not be considered. The selected Proposer shall be required to provide all funding for the lease and operating expense.

L. Relationship of this RFP Response to the RFP Lease

The terms and conditions described in this RFP shall survive the execution of the lease agreement between the parties (the “Lease Agreement”). The RFP and the response to RFP that is selected will be incorporated by reference into the Lease Agreement. Where there is a conflict between the terms of the Lease Agreement and/or RFP and the terms of the response to the RFP, the terms of the Lease Agreement shall govern.

M. RFP Files Open. The University will make the RFP files available for public inspection on the date specified in the RFP Section 2.1, Schedule of Events. The files will remain open for public review from that date.

N. 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 the University’s Policy for Solicitation Respondents’ Protests F10405. Protests should be delivered to the RFP Coordinator in the Department of Capital Projects.

O. 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 shall commence only after the lease is approved by University and State officials, including the ESC, 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.

P. 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.

Q. 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.