

May 10, 2024

(3 pages)

# REQUEST FOR PROPOSALS (RFP) – Addendum 3

**Project: Call for the Development for Heritage Theatre Block (70-86 Main Street North) and City-owned properties within the Southern Block (30-46 Main Street North and 54-60 Main Street North)**

**Deadline for Receipt of RFP Submissions: 2:00pm EST on Friday May 24, 2024**

**This Addendum forms part of the RFP Document. Please see items below:**

## 1. Submission Schedule Change

Please note the following changes to **Sections 3.3 and 3.4**. Addendum 3 is effective May 10, 2024 to the above noted sections with respect to the RFP Submission Deadline, Submission Schedule and Question Period of the original RFP issued on April 2, 2024.

Activity	Date*
<b>Stage 1 – Request for Proposals (RFP)</b>	
Issue Date of the RFP	Tuesday, April 2, 2024
Deadlines for Questions	Thursday, May 16, 2024, 3:00 pm EST
Responses to Questions	Friday, May 17, 2024, 3:00 pm EST
RFP Submission Deadline	Friday, May 24, 2024, 2:00 pm EST
Evaluation of Submissions	May 27, 2024 – June 7, 2024
Confidential Proponent Meetings (Optional)	June 5, 2024 – June 7, 2024
Target Council Meeting and Council Decision	July 10, 2024
<b>Stage 2 – Request for Clarification and Negotiation</b>	
Announcement of next steps	To Be Determined (approx. 2 months following Council Decision)
* Schedule and dates are subject to change.	

## 2. Questions and Answers

Please note the following question, and the corresponding response for clarity on Part C: Financial Offer & Deal.

**Question 1:** What is the requirement for Part C: Financial Offer & Deal Total Net Price Table? Please provide explanations for the components to the table.

**Response to Question 1:** The Total Net Price (Attachment 8) - The following table is to be completed as part of the *Part C: Financial Offer & Deal* to outline the Total Net Price.

Element	Dollar Value (CAD)
a) Total purchase price for sale component of the site(s) (CAD in 2024\$) (if applicable)	\$
b) <b>Add:</b> Total lease value for lease component of the site(s) (CAD in nominal 30-year term) (if applicable)	\$
c) <b>Add:</b> Total value of building remediations (CAD in 2024\$)	\$
d) <b>Add:</b> Total value of community enhancements (CAD in 2024\$)	\$
e) <b>Less:</b> Financial asks of the City (CAD in 2024\$)	\$
<b>Total Net Price</b>	\$

The Total Net Price is meant to outline and summarize the total net value of the project to the City. This takes account of all value created for the City **less** all the costs incurred to the City. This is intended to provide an overview, in table format, the requirements of *Section 4.1 Part C - Deal Structure* (which proponents are also meant to describe in written format) which asks proponents to:

*Describe the preferred deal structure (e.g., lease, acquisition, combination, partnership with City, other) and financial offer (e.g., purchase price, lease value, financial asks of City, proponent contributions) with respect to the proposed development concept.*

- a) *Sale structure (if assuming ownership), such as Design-Build-Finance-Maintain-Operate or Design-Build-Maintain.*

The “Total purchase price” is defined as the value proposed to purchase / acquire the City-owned property or properties to be paid to the City, including any air rights proposed to be purchased. Clearly identify the City-owned property or properties in the proposal.

The “Total lease value” is defined as the portions of the development and/or lands to be leased from the City of Brampton (assumes that the City of Brampton will remain landowners) over a 30 year term. Proponents should propose the term of any leases. If the lands are assumed to be purchased from the City of Brampton, this may not be applicable.

The “Total value of building remediations” is defined as total cost/financial value of building remediation, repairs, restoration, and preservation required for the Heritage Theatre and Robson Block, as proposed by the development concept. The value of building remediation must align with the extent of heritage preservation and retention being proposed in the development concept. Clearly note any inclusions or exclusions to these estimates.

The “Total value of community enhancements” is defined as the assumed total cost/financial value of total community enhancements incorporated in the development concept that is intended to support the community at large. Section 2.3 describes community benefits that may be explored through the project. Community benefits proposed and incorporated in the proposal must be identified clearly and the estimated value for money contributed to the City.

The “Financial asks of the City” is defined as any financial contributions requested from the City, such as development charge credits, planning fee deferrals, or funding from capital budget.

All other terms & conditions remain unchanged.

If you have any questions, please do not hesitate to contact the undersigned.

**Contact Information:**

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