

Hillsborough Community College
District Administration Offices and The Corporate Training Center
Sealed Offers Questions & Answers

Last Updated: May 18, 2020

Question #1: On its sale, will HCC lease the property out still or will it be vacant at the sale?

Answer #1: Please refer to page 3 of the Offer Specifications and Offer Form regarding HCC's intended occupancy after Closing.

Question #2: Do we need to submit a notice of intent to submit in the immediate future?

Answer #2: A notice of intent to submit is not required.

Question #3: Do you anticipate extending the bid due date?

Answer #3: We do not anticipate extending the due date for offers at this time.

Question #4: What additional details are you willing to provide, if any, beyond what is stated in bid documents concerning how you will identify the winning bid?

Answer #4: Please continue to monitor www.myhillsboroughlands.com/hcc for any updates, including posted questions and answers.

Question #5: Was this bid posted to the nationwide free bid notification website at www.mygovwatch.com?

Answer #5: No.

Question #6: Other than your own website, where was this bid posted?

Answer #6: As of this time, information for this sealed offer has been posted to HCC's website, www.myhillsboroughlands.com/hcc, CoStar and Loopnet.

Question #7: Would you please send us the survey for 39 Columbia Drive and all the due diligence material the 3 bidders have received?

Answer #7: The survey and all material documents related to this sealed offer process are located on the website, www.myhillsboroughlands.com/hcc. There have been no bidders to date. If you are referring to the non-binding letter of interest process in the Fall, there are no additional due diligence material available.

Question #8: What are the normal operating expenses?

Answer #8: The following expenses are what we have to share at this time: Tampa Electric: \$230K (2018/2019), Generator \$400 major, \$180 minor, Elevator \$309.79/month/each, \$7,434.96/current year, Grounds \$20,760.

Question #9: Cap rate?

Answer #9: This building is valued based on the building being vacant. Please review the Offer Specifications & Offer Form which outlines HCC's request for a short term lease back, which only includes operating expenses. These documents are located at www.myhillsboroughlands.com/hcc.

Question #10: Will the due date for offers be extended?

Answer #10: Yes, the due date and time for offers will now be Tuesday May 19th at 2:00 PM EST as outlined in the amended Offer Specifications & Offer Form.

Question #11: Closing Time Frame – Is that open for negotiation? In the PSA it seems that area is left blank

Answer #11: HCC will be evaluating all offers including offers requiring approval for zoning/land use changes and developmental approvals for your desired use prior to closing. The highest price doesn't necessarily mean it will be selected. HCC will review all offering prices, term requested, and likelihood of your development use to get approved.

Question #12: Multiple Offers – Can you please outline how multiple offers would work from the same buyer? I was a bit confused by this.

Answer #12: You may submit one offer with a price and a quick close and one with a higher price, but has development approvals before closing, which would require you to outline your timeframe needed to get your approvals.

Question #13: Broker Protection – If and when we submit a sealed offer, where would we indicate that Kennedy Investments is acting on behalf of a client so we are protected?

Answer #13: We are not offering a co-broker fee to Buyer's Broker, you will need to be compensated by your Buyer.

Question #14: Tour – I know we spoke about this briefly, but when can we set up a tour? If at all? We can limit it to just one or two people on the tour.

Answer #14: Due to the current policies related to COVID-19, physical site tours are not currently available. If you desire additional photos beyond those in the brochure, please let us know and we will do our best to accommodate.

Question #15: Would HCC be able to provide additional photos or virtual access to the building?

Answer #15: Yes. Should you require additional photos of specific areas of the building, those photos will be provided upon request. Additionally, should you require a virtual tour, accommodations may be made via Zoom. For scheduling purposes, please contact Mike Griffin at mgriffin@savills.us.

Question #16: Is it correct that per page 5 of the Offer Specifications and Offer Form that if an offer includes additional compensation, incentives and/or terms - even if more advantageous to HCC – within a Cover Letter enclosed with the offer, then the offer will be invalid and no longer considered by HCC?

Answer #16: Yes, that is correct.

Question #17: Are we able to sign via docu-sign, witness and notarize and scan/email a copy to our office in Tampa who will in turn provide in a sealed envelope to the required parties?

Answer #17: Yes, that's fine.