

**Re: Request for Additional Financial Information - 315-335 Record Street RFP Submission**

Batuhan Zadeh <batuhan@marmotproperties.com>

Tue 7/30/2024 12:41 PM

To:Maureen West-Cuthbert <WestM@reno.gov>

Cc:Marcie Wood <WoodM@reno.gov>

Hi Mrs Maureen,

Here are the answers to your questions:

1. **Funding Sources:** A breakdown of the proposed funding sources for this project. **All funding will be from internal investors who are all local investors.**
2. **Detailed Project Costs:** A breakdown of all related costs associated with your proposal. **We are committed to transforming this space into a Class A serviced office space, specifically targeting non-profits and public-benefiting entities. Our goal is to lease this space at 50% of the market value rent, providing an affordable option for organizations that contribute positively to our community. We are keeping the structure as is, and have not completed a deep assessment on the cost to complete the renovation. Our ballpark cost to renovate and get to turnkey for rent is \$8 million dollars. Whatever the final cost is, we are committed to finishing this project.**
3. **Bank References:** Contact information for banking institutions that can provide references. **References Below:**

Lender: Alpen Mortgage, Downtown Reno

Contact: Jeff Peterson, Underwriter

Email: [jeff@alpenmtg.com](mailto:jeff@alpenmtg.com)

Lender: Meadows Bank, Downtown Reno

Contact: Jeremiah Lee, Underwriter

Email: [jlee@meadowsbank.com](mailto:jlee@meadowsbank.com)

On Fri, Jul 26, 2024 at 12:12 PM Maureen West-Cuthbert <[WestM@reno.gov](mailto:WestM@reno.gov)> wrote:

Dear Respondent,

Thank you for your interest in responding to our Request for Proposal (RFP) for 315-335 Record Street. We appreciate the effort and detail in your initial submission. To proceed with a comprehensive evaluation of your proposal, we require some additional financial information.

Please provide the following details at your earliest convenience:

1. **Funding Sources:** A breakdown of the proposed funding sources for this project.
2. **Detailed Project Costs:** A breakdown of all related costs associated with your proposal.
3. **Bank References:** Contact information for banking institutions that can provide references.
4. **Any Additional Relevant Information:** Any other financial documents that you believe will support your proposal.

Please submit the requested documents by 4:00 pm PDT on 7/31/2024 to ensure that we can complete our review. If you have any questions or need further clarification, do not hesitate to contact me directly at

[westm@reno.gov](mailto:westm@reno.gov).

Thank you for your cooperation and prompt attention to this request. We look forward to reviewing the additional information and moving forward in the selection process.

Best regards,

Maureen



**Maureen West-Cuthbert**

(She/Her/Hers)

Property Analyst

City Manager's Office

C: 775-469-3201

[westm@Reno.Gov](mailto:westm@Reno.Gov)

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Batuhan Zadeh

CEO

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