

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

Lender: Meadows Bank, Downtown Reno

Contact: Jeremiah Lee, Underwriter

Email: jlee@meadowsbank.comOn Fri, Jul 26, 2024 at 12:12 PM Maureen West-Cuthbert <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.

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

1 E First St, Reno, NV 89501

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Batuhan Zadeh

CEO

Broker License #B.145130

Property Management #PM.0168698

GC Commercial B-2 0090389 \$3m Bid Limit

Marmot Properties

22 W Taylor St

Reno, NV 89502

(775) 313-1544

batuhan@marmotproperties.com

www.MarmotProperties.com