

## **Legal Provisions for Inclusion in RFP for 81 Mercer Street**

Each party that submits a response (“Proposal”) to this Request for Proposal (“RFP”) is referred to herein as a “Respondent”.

### **PROPOSAL REQUIREMENTS**

**Respondent and any party affiliated with respondent shall not directly contact seller by Telephone or Fax. Please see below due diligence for contact.** The following are the submission requirements for all Proposals. 81- 41 Pasqua Realty LLC (“Seller”) reserves the right, in its sole discretion, to reject any Proposal that is deemed incomplete or unresponsive to the RFP requirements. Seller also reserves the right, in its sole discretion, to reject any and all Proposals for any reason or for no reason, and to proceed (or not proceed) with the sale or other disposition of the Property (either by itself or in conjunction with one or more third-party(ies)) without completing this RFP process.

In evaluating the capabilities of each Respondent, Seller may utilize any and all information available (including information not provided by the Respondent). Proposals should clearly and concisely state the unique capabilities, experience and advantages of the Respondent, and demonstrate the Respondent’s capability to satisfy the requirements and objectives set forth in this RFP.

Proposals should be no longer than 3 pages of text.

#### **A. Transaction Structure and Certain Costs**

Every Proposal must provide either (i) an offer price for the purchase of the Property, which price shall be a fixed non-contingent dollar amount, payable in cash at closing of title, with a deposit of 10% of the purchase price to be paid by the purchaser in escrow, upon the signing of a contract of sale, or (ii) a detailed proposal for a joint venture between Respondent and the Seller’s affiliate to acquire, own, develop and operate the Property.

Seller wishes to retain sign easement.

### **RESPONDENT DUE DILIGENCE**

#### **“As Is, Where is” Condition**

Respondents should assume that the Property, including land, improvements, and any supporting building infrastructure, will be sold or long-term leased “As Is” and “Where Is” without representation, warranty, or guaranty as to quantity, quality, title, character, condition, size, or kind, or that the same is in condition or fit to be used for any purpose.

Seller will post information regarding the RFP on the RFP website: (<http://www.nycrs.com/81-merc-st/>). Respondents are encouraged to check back for updates. Seller makes no representation or warranty concerning the accuracy or utility of information posted or otherwise provided to the potential Respondents or to the Respondents. Prospective Respondents should

notify Seller of their interest as soon as possible in order to ensure that they receive all updates associated with this solicitation by sending an email to 81mercer@nycrs.com.

Respondents must rely on their own research and investigations for all matters, including, costs, title, survey, development, financing, construction, remediation, and renovation.

### **SUBMISSIONS**

Three (3) hard copies and one (1) electronic copy (via a CD or flash drive) of the Proposal must be received by Seller as soon as possible. **No calls or walk-ins will be permitted.**

81-41 Pasqua Realty LLC  
25 Howard Street, 2<sup>nd</sup> fl.  
New York, NY 10013

### **STATEMENT OF LIMITATIONS**

1. This RFP, submissions from Respondents to this RFP, and any relationship between Seller and any Respondents arising from or connected or related to this RFP, are subject to the specific limitations and representations expressed below, as well as the terms contained elsewhere in this RFP. By responding to this RFP, Respondents are deemed to accept and agree to this Statement of Limitations. By submitting a response to this RFP, the Respondent acknowledges and accepts Seller's rights as set forth in the RFP, including this Statement of Limitations,
2. The issuance of this RFP and the submission of a response by any firm or the acceptance of such response by Seller does not obligate Seller in any manner whatsoever. Legal obligations will only arise upon execution of a formal written agreement by Seller and the Respondent selected by Seller.

Seller reserves the right: (i) to amend, modify, or withdraw this RFP; (ii) to revise any requirements of this RFP; (iii) to require supplemental statements or information from any Respondent; (iv) to accept or reject any or all Proposals; (v) to extend the deadline for submission of Proposals; (vi) to negotiate or hold discussions with any Respondent and to correct deficient Proposals which do not completely confirm to the instructions contained herein; and (vii) to cancel, in whole or part, this RFP, for any reason or for no reason. Seller may exercise the foregoing rights at any time without notice and without liability to any Respondents or any other parties. Proposals will be prepared at the sole cost and expense of each Respondent.

3. Seller reserves the right to retain and use all the materials, information, ideas and suggestions included in or submitted in connection with any Proposal or other response to this RFP (collectively, the "Response Information"), and each Respondent must grant in its Proposal an unconditional and perpetual license without charge to Seller to use any copyright or other legally protected rights in and to the Response Information.
4. This RFP shall not be construed in any manner to implement any of the actions contemplated herein, nor to serve as the basis for any claim whatsoever for reimbursement of costs for efforts expended in preparing any Proposal or other response to this RFP. Seller will not be responsible for any costs incurred by Respondents related

to preparing and submitting a Proposal or other response, attending oral presentations or for any other associated costs.

5. While the information set forth herein is believed to be accurate, Seller does not make or give any representation, warranty or assurance as to the accuracy of any such information and shall have no liability by reason of any such information being inaccurate. Accordingly, Respondents should undertake appropriate investigation in preparation of responses.
6. Respondent must certify and represent to Seller in Respondent's Proposal that either (i) Respondent is not a broker or finder and is submitting the Proposal for its own account and that the principals of Respondent will be the principals of the entity that would enter into agreement(s) with Seller regarding the Property, or (ii) that Respondent is a broker or finder and setting forth the name(s) of the principal(s) that Respondent is representing. If Respondent certifies that it is a broker or finder, then Respondent shall submit to Seller together with Respondent's Proposal, a letter of authorization signed by Respondent's principal or principals, confirming that such principals have authorized Respondent to exclusively represent them in the transaction that is the subject of Respondent's Proposal.
7. While Seller has no obligation to provide any information that any Respondent or prospective Respondent may request, Seller may require such Respondent or prospective Respondent to execute and deliver to Seller a confidentiality agreement as a condition to Seller's providing the requested information.