

Crummell School Site Request for Proposals (RFP)

Amendment to RFP

Date: May 3, 2016

Page 17, Tab 10: Project Development and Operating Pro Forma, is amended as follows:

~~In order to prove the economic viability of the construction and operation of the proposed project, Respondent shall provide a detailed, line-item, fully functional Microsoft Excel development and operating pro forma for all income-producing uses proposed to be operated out of the building from pre-development through stabilization and for 10 years beyond the projected stabilization year. At a minimum, the pro forma should include a summary sheet, a detailed development budget, and a cash flow sheet.~~

~~The pro forma shall be inclusive of the following calculations: return on cost, return on equity (levered and unlevered); a detailed waterfall of profits to all capital accounts; internal rates of return; and any other project-specific return metrics. All assumptions used in the financial model should be clearly stated.~~

Respondents shall provide a detailed development and operating pro forma for all income-producing uses proposed to be operated out of the project from pre-development through stabilization and for 10 years beyond the projected stabilization year. Respondents shall use the Developer's Kit, which can be found online at <http://dmped.dc.gov/node/1090722>. Please carefully review the instructions contained in the first tab of the Kit. Should you have questions about the Developer's Kit, please contact Dion Townley, Project Manager, at dion.townley@dc.gov.