



CITY OF MEMPHIS

REQUEST FOR PROPOSAL

#71567

**DEVELOPMENT PARTNER FOR 369-371 N. MAIN
STREET FOR RESIDENTIAL, COMMERCIAL OR MIXED-USE
DEVELOPMENT**

Addendum One (1)

Questions & Answers

Except to remove vendor names and addresses, questions are provided exactly as submitted.

#		Section	Question / Answer
1	Q		When is construction expected to begin?
1	A		Construction can start after the developer meets the following conditions: (1) has their financing in place, (2) an approved and signed development agreement with the City, and (3) Has received a Notice to Proceed. The negotiation for the lease or sale of the land would be a part of the development agreement.
2	Q		What is the project budget or firm value?
2	A		There's no project budget, however the appraisal for the land is \$650,000.00 See attachment.
3	Q		Are union bids required?
3	A		No.