

## **QUESTIONS AND ANSWERS RELATED TO COMMERCIAL REAL ESTATE PROFESSIONALS REQUEST FOR PROPOSALS**

**The following questions were received from recipients of the Commercial Real Estate Professionals RFP. OFP's responses are in bold and indented.**

1. In the “Performance/Comparative Results of Past Analysis and Results” section it asks the respondent to provide a detailed analysis of all real estate investments you were involved in and results of efforts that occurred during the past 5 years. Does that include efforts where we also provided brokerage or analysis services or just those that we actually invested our own money?

**Please include efforts where you provided brokerage and analysis services as well as those where you actually invested your own money.**

2. Conflicts of Interest – As the largest Oklahoma City based commercial real estate services firm, we have the potential for conflict depending on which properties ultimately are identified as potential sites for OFP, as do many other real estate services firms. However, I do not believe we have any active listings that fit in stated \$2.3 million to \$4.6 million range provided in the RFP. Can you please provide some insight into how specific we are to address this issue or more clearly define “conflicts of interest”?

**In the situation you describe, please provide a general statement that you represent both buyers and sellers and as a result could have an interest in both sides of the transaction if you also represent the seller of a property in which OFP has an interest along with a representation that you will notify the Board immediately upon the occurrence of such an event and an agreement to provide OFP with such information it deems necessary to determine if an actual conflict exists.**

3. The RFP states that the OFP reserves the right to use its standard professional services agreement for the contract. Can you please provide us with a copy of that standard form for review?

**OFP's standard form of professional services agreement is available upon request. To request a copy, please e-mail your request to Marc Edwards at [medwards@phillipsmurrah.com](mailto:medwards@phillipsmurrah.com). Please be advised that our standard form of professional services agreement is subject to revision at any time by our legal counsel, and that the final agreement which you, if chosen, will be asked to sign may be materially different than the form provided.**

4. Regarding OFP's proposed investment, does the \$2.3 - \$4.6 million OFP plans to invest represent the total investment or will there be a debt component with an equity investment?

**Although OFP currently anticipates making an investment of between \$2.3 - \$4.6 million, the Board has not placed any restrictions on the size of the investment and may in certain circumstances increase the investment range if it determines that: (i) such an increase would constitute a prudent investment, (ii) it would be consistent with OFP's Statement of Investment Policy and Guidelines, and (iii) it is consistent with the Board's authority under state law. Any increase in the size of the investment would be in the form of equity and not debt. There will be no debt component to this investment.**

5. Is OFP only interested in a 100% fee simple investment or would OFP consider a partnership interest or ground lease investment?

**The Board has not placed any restrictions on the type of investment, and thus will consider all investment vehicles so long as those vehicles: (i) are consistent with OFP's Statement of Investment Policy and Guidelines, (ii) constitute a prudent investment, and (iii) are consistent with the Board's authority under state law.**