

ADDENDUM #5 – April 30,2024

Re: Request for Proposals
Land Lease for Hotel Development
Middle Tennessee State University
SBC Project No. 366/009-03-2023

From: Middle Tennessee State University
1301 E. Main St., Box 44
Murfreesboro, TN 37132

To: All Prospective Proposers

This Addendum forms a part of the RFP documents and modifies the original RFP Documents issued January 12, 2024.

This Addendum consists of 2 page.

GENERAL INFORMATION

Appendix A, Cash Flow Tab, Annual Ground Rent Payment and Percentage of Net Cash Flows: The cells should detail the developer's proposed ground lease structure, which may consist of fixed nominal dollar amounts, variable or percentage-based revenues, or a hybrid model incorporating both fixed and variable payments to the University. If the developer's proposed structure deviates from this framework, the team should provide comprehensive details on the proposed terms.

QUESTIONS & ANSWERS DURING THE QUESTION PERIOD:

1. [A The RPF states, "MTSU will not serve as a co-licensee in the event of alcohol sales on the premises". Are there any restrictions on alcohol sales?](#)
 - a. The owner/operator will be solely responsible for obtaining the license. The owner/operator would have to comply with the state and local restrictions that apply to it and University Policy, as may be amended.
2. [Is there a recent appraisal for the Site #2 land?](#)
 - a. See attached for appraisals for Site #1 & #2. A separate appraisal is included for 904 Crestland Ave. that was not included in the Site #2 appraisal. This is part of the 3.8 acres of Site #2 and is available for development.
3. [Do you have any more information about the pedestrian bridge? If awarded the project, we would like to be involved in the conversations to make sure it connects the hotel and campus together as best as possible.](#)
 - a. \$2.5 million dollars will be awarded to the city of Murfreesboro to be “utilized to improve traffic flow and safety for the northern perimeter of campus”. More specifically, the intent of these funds is to construct a pedestrian bridge across

Middle Tennessee Boulevard south of the Greenland Drive intersection to better accommodate a hotel at Site #2 should this site be chosen for development. Most of the details regarding the pedestrian bridge have not been finalized with the City of Murfreesboro, but both MTSU and the hotel operator will be involved in the design process to ensure that the design meets our needs.

We envision the design and construction of this project to be similar to a previous project carried out by the City of Murfreesboro to provide improvements to the section of Middle Tennessee Boulevard adjacent to MTSU. On this project, funding was awarded to the City of Murfreesboro, and while the city was responsible for design and construction for the project, MTSU had involvement at every stage of the project from design through construction. The RFP guidelines summarize the University's overarching objectives for the Project. After selecting its development partner, the University will closely work with that team as its design and construction plans advance. For the pedestrian bridge project, both MTSU and the selected hotel developer will have a part in the design process to ensure coordination of the bridge with both the hotel and the University.

END OF ADDENDUM #5

Addendum #5 dated April 30, 2024, is posted on:
<https://www.mtsu.edu/campusplanning/RFPQ.php>