

AMENDMENT #1
SOLICITATION AFRPA-07-0002
ENHANCED USE LEASING
KIRTLAND AFB
29 March 2007

Amended Item(s):

1. Section 3.2.1.1 – Government Lease Rent Consideration

Replace:

“The Government requires that the Lessee pay into the ICA at closing an amount no less than one million dollars (\$1,000,000.00) in addition to periodic (monthly, quarterly, or annual) rent payments set forth in the rent schedule. Offerors may additionally propose to provide rent payments in alternative forms, including without limitation participating rents based on development scope and/or percentage rents based on rents received by the Lessee from sub-lessees of the project. Beyond the initial lump sum payment, the Air Force will evaluate alternative forms of rent payments, if offered, taking into account their risk as part of the evaluation process.”

With:

“The Government requires that the Lessee pay periodic (monthly or quarterly) rent payments set forth in the rent schedule. Offerors may propose to provide rent payments in alternative forms, including without limitation participating rents based on development scope and/or percentage rents based on rents received by the Lessee from sub-lessees of the project. The Air Force will evaluate alternative forms of rent payments, if offered, taking into account their risk as part of the evaluation process.”

2. Section 3.2.1.5 – Lessee’s Equity Contribution

Replace:

“The Lessee shall make an equity contribution in the Project. This equity contribution must be delivered at transaction closing and shall be either cash or an irrevocable letter of credit or a combination thereof.”

With:

“The Lessee shall make an equity contribution in the Project. This equity contribution must be delivered at financial closing and shall be either cash or an irrevocable letter of credit or a combination thereof.”

3. Section 3.2.1.11 – Transaction Expenses

Replace:

“The Lessee must agree to the payment of a Government transaction fee as a requirement of executing the lease at the time of the lease signing. The Lessee shall assume the transaction fee will be five (5) percent of the fair market value of the leasehold of the EUL Asset. The transaction fee will be determined by the Government prior to Lease execution and shall not exceed five (5) percent.”

With:

“As a requirement of executing a lease, the Lessee must agree to pay the Government a transaction fee of \$1.0 million. The greater of \$250,000 or 5% of the Fair Market Value of the EUL Asset up to \$1.0 million is due upon Lease execution. The timing for payment of the remainder of the fee, if applicable, is subject to negotiation.”

4. Section 3.2.2.2.4 – Relocation of Recreational Fields and Fixtures

Replace:

“The Lessee is required to relocate the following recreational and other facilities as identified in Appendix B: Morris Field, Bowler Field, Track Field, Par Course, Tennis Courts, Running Track, and parking lot. These recreational fields and fixtures must be replaced at locations designated by the Government at the expense of the Lessee on a timetable proposed by the Lessee and approved by the Government in the exercise of its sole discretion. All relocated facilities must include similar dimensions and amenities as the facilities being replaced.”

With:

“The Lessee is required to relocate the following recreational and other facilities as identified in Appendix B: Morris Field, Bowler Field, Track Field, Par Course, Tennis Courts, Running Track, volleyball courts and parking lot. These recreational fields and fixtures must be replaced at locations designated by the Government at the expense of the Lessee on a timetable proposed by the Lessee and approved by the Government in the exercise of its sole discretion. All relocated facilities must include similar dimensions and amenities as the facilities being replaced.”

5. Appendix B – Description and Map of Leased Premises

Replace:

“The Lessee is required to relocate the following recreational and other facilities: Morris Field, Bowler Field, Track Field, Par Course, Tennis Courts, Running Track, and parking lot. All relocated facilities must include similar dimensions and amenities as the facilities being replaced.”

With:

“The Lessee is required to relocate the following recreational and other facilities: Morris Field, Bowler Field, Track Field, Par Course, Tennis Courts, Running Track, volleyball courts and parking lot. All relocated facilities must include similar dimensions and amenities as the facilities being replaced.”