



The Sewerage & Water Board OF NEW ORLEANS

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July 23, 2024

Addendum No. 4

Your reference is directed to the Request for Proposal for: **2024-SWB-28 Real Estate Broker Services** for the Sewerage and Water Board of New Orleans which proposals are due on **August 7, 2024**, at **11:00 a.m.** CST.

This addendum provides for the following:

- a) Responses to Questions
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Questions by Vendors

- a) ART 1, Sec. 1.5 Submissions: We read this to say we can submit by email and do NOT need to provide hard copies and therefore assume if we get any documents notarized that a scanned copy sent via email is all that's required vs. having to mail in "wet" signatures.

Please adhere to the specific instructions of the RFP regarding how to properly submit your proposal.

- b) Part II, Sec. 2.2 Task 1: Under draft offers, PSA's, leases, etc. we can provide forms, but with that assume that S&WB is responsible for legal review as we are not attorneys.

Correct, the drafts or forms provided by the broker would be reviewed by the Board's Risk Management and Legal Departments prior to execution.

- c) Sec. 2.4 Payment: if a Task 1 assignment is a purchase/sale will commissions be paid at closing vs. within 45 days?

At closing.

- d) - Sec. 2.9 Insurance c: Bus. Automobile Ins.: Assume this applies only to company owned vehicles not if an agent has a personal vehicle.

An agent's personal vehicle, if being used for the purposes of this scope of work, would need a commercial use endorsement on the agent's automobile liability policy.

- e) 5- d) E&O Liability: The LA R.E. Commission offers the ability to purchase supplemental E&O from CNA for up to \$500K per occurrence and \$1M aggregate which we already require our agents to have. We are unaware of E&O carriers offering \$1M to \$2M, Can S&WB please revisit this and affirm the required limits in light of this (would suggest checking with LREC to verify what I'm suggesting).

\$500K per occurrence and \$1M aggregate in E&O is sufficient.

- f) 6- per the request to furnish copies of "investigative reports", I'm not sure what that is? Is this asking if we've been involved in any prior litigation and if so, is there a limit on how many years since that has occurred?

The investigative reports would be the result of claims filed against consultant and its insurance carriers, with the exception of claims filed against its Workers' Compensation Insurance, under the currently carried policies for purposes of monitoring the aggregate limits (claims filed, settled, or adjudicated during the current policy period).

- g) 7- Part III, Sec. 3.2 "Methodology/Approach": Can you expand on what this means. I see sec. 4.4 but would appreciate any additional explanation of this.

This would be a summary of what steps would be taken to perfect a real estate transaction from cradle-to-grave, such as methods of ensuring properties for potential purchase are suitable for the Board's needs (zoning, e.g.), how the broker would assist in arranging for the curing of title defects, etc.

- h) 8- Sec. 4.5 Qualifications: Is there an expectation of how much of the work will be residential vs. commercial, i.e., do you have a way to guess a percentage breakdown.

The majority of properties to be acquired in the near future will be either residential or undeveloped (various zoning); breakdown is an estimated 70% residential and 30% commercial/industrial; property to be leased would be all commercial.

- i) 9- Pricing Form - Attachment B: Is it OK to propose a 2-tier fee with one being for a Sr. Associate and one being for a Jr. Associate?

Yes.

The changes, additions, and/or deletions included herein are hereby made part of the solicitation documents for 2024-SWB-28 Real Estate Broker Services, as fully and completely as if the same were set forth therein. The bidder shall be responsible for having knowledge of all addenda issued for this RFP.

This addendum consists of two (2) pages

***** END OF ADDENDUM *****