
REQUEST FOR OFFERING (“RFO”)

Sacramento Entertainment and Sports Complex

I. Background

At the request and invitation of the Mayor of Sacramento, a Citizens Task Force (the “Task Force”) is organizing a Request for Offering (“RFO”) for the development and financing of a new entertainment and sports complex.

The RFO process will resemble a more typical Request for Proposals (“RFP”) process, but will be more conceptual in nature given its objective and the public’s interest in the project. The Task Force will solicit RFOs from individuals and groups with demonstrated success in the development and financing of state-of-the-art cultural entertainment centers, professional sports facilities, and other large scale developments designed to generate significant economic development within a metropolitan area.

The Task Force will be comprised of individuals known in the Sacramento community for their expertise and credibility in key areas including, but not limited to, development, finance, design, and law.

II. Objectives

The Task Force has charged itself with the goal of evaluating project concepts, soliciting public input, and making a final recommendation to the Mayor. The Mayor may then elect to bring the recommendation before the City Council for further consideration.

The Task Force will follow as guiding principles the “Rules of the Game,” which the Mayor publicly announced on October 29, 2009. The “Rules of the Game” are as follows:

1. The Taxpayer Comes First.
2. The City Will Not Be Used as Leverage.
3. The City Will Negotiate On Even Terms.
4. The City Must Think Inside and Outside of the Box.

The ultimate objective of the Task Force is to facilitate development of a premier entertainment and sports complex that will catalyze job creation, cultural revitalization and broader economic and community development across the Sacramento metropolitan region.

III. Criteria

Project concepts submitted in response to this RFO must include several components critical to the Task Force review process.

A. Firm or Group Description

1. Provide the name, address, email, and telephone numbers for the firm or individuals submitting the project concept. Include resumes and a description of background experience of each principal and of each person having major responsibilities for project development.
 2. Identify the type of legal entity that would be the project proponent (e.g., individual corporation, partnership, joint venture, other). If the legal entity is different from the parent corporation, please indicate the relationship and degree of control and whether the parent
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corporation will guarantee performance or provide some other form of assurance of performance.

3. Identify and describe any relationship the development team may have with the subsidiaries, joint venture partners or others who are significant to the project development.
4. Provide qualifications demonstrating that the development team has the ability to undertake the proposed project, including but not limited to:
 - a. experience with master development projects, and specifically entertainment and sports complexes;
 - b. experience with public-private development, including references for public partners;
 - c. experience with complex financing and/or financing plans consistent with the project requirements;
 - d. track record of superior architectural design.
 - e. track record of urban “smart growth” and “transit oriented” development.

B. Development Project Concept and Design

1. Describe the project concept, including the identification of the location within the City of Sacramento and proposed mix of uses.
2. Include materials that illustrate the conceptual design of the proposed project in sufficient detail to show the scale, scope, size and mix of project elements, including components such as public transportation, infrastructure and amenities.

C. Financing Plan

1. Propose a financing plan, based on and including development and operating pro forma budgets.
2. State all assumptions used in preparing the financing plan. An adequate plan will identify the amount and sources of equity, construction financing, and permanent financing, and will include preliminary letters of interest or commitment from equity partners and lenders, if any, as well as the timing for such funding.
3. Identify and justify the extent of public participation in the plan for direct financing, related public infrastructure or amenities, or any other aspect of the project.

D. Development Schedule

1. Include a preliminary schedule for development of the proposed project which addresses, at a minimum, preparation of plans, projected plan approval dates, commencement of construction, construction milestones and completion of construction. The preliminary schedule should demonstrate that development of the proposed project can be undertaken and completed in a logical and expeditious manner.

E. Property Control

1. Identify the proposed location of the project within the City of Sacramento. Include documentation indicating the current ownership of the proposed location.
2. To the extent that the proposed site is owned by the City of Sacramento or other entities outside the development team's control, the submission must demonstrate how the development team will gain access to and/or control of the property.

F. Statement of Impact

1. Discuss the approximate number of jobs created during both construction and ongoing operations.
2. Discuss the expected financial impact of the project on taxpayers and the City of Sacramento.
3. Describe the expected impact of the project in furthering broader goals for economic development, arts and entertainment, transportation, and sustainability.

IV. Submittal Review Process and Timeline

The Task Force will proceed along the following timeline:

November 10, 2009	RFO released
December 24, 2009	Deadline to submit project concept.
January 23, 2009	Task Force completes initial review.
February 22, 2009	Task Force completes public forums and identifies finalists.
March 24, 2009	Task Force submits final report to the Mayor.
April 15, 2009	Mayor determines whether to bring recommendations to Council.

Submissions should be delivered to the address below by 5:00 p.m. on December 24, 2009:

Citizen's Task Force
 ATTN: Matt Massari
 621 Capitol Mall, 18th Floor
 Sacramento, CA 95814

Notes: The Task Force is not obligated to recommend any submitted RFO(s) to the Mayor for further consideration, and may reject all such submissions. The Mayor may choose to bring the recommendation before the City Council, or elect to take no further action.

The Task Force reserves the right to reject any offering submitted pursuant to this request, elect not to negotiate, and/or withdraw from the process at any time.

The RFO process is an undertaking of private citizens and is not being conducted by the Mayor or the City of Sacramento. Public contracting rules do not apply and by submitting an offering, the person making the submission acknowledges that no rights or duties are created with respect the Task Force or any other person. Information submitted to the Task Force will not be considered confidential and will become the property of the Task Force.

For further information, please contact Matt Massari at 916-520-5523 or mmassari@downeybrand.com.
