

PRE-BID CONFERENCE

MAY 10, 2024

REAL ESTATE CONSULTANT SERVICES

RFQQ #24-04



DISCLAIMER

- Offerors should only rely on written postings and amendments issued via WEBS or posted on the WSIB website
- All other communications will be considered unofficial and non-binding on the WSIB
- Should Offerors rely on any other communication, they do so at their own risk and expense



AGENDA

- **Introduction and WSIB overview**
- **Real Estate Consultant Overview**
- **Additional resources**



INTRODUCTIONS & WSIB OVERVIEW

RFQQ Coordinator

- James Gayton
- Procurement & Legal Services Manager
- Contracts@sib.wa.gov

State Investment Board

- Established to administer the state's investment activity
- Over \$197 billion under control (as of 12/31/2023)
- Manages the following:
 - Defined-benefit retirement funds
 - Hybrid retirement plans
 - Deferred compensation plan (IRC § 457)
 - Large pool of insurance fund assets
 - Permanent and other funds



CURRENT BIDDING OPPORTUNITY



PROCUREMENT SCOPE

Goal (Sec. 1.2)

- Identify the most qualified firm with the capacity to provide creative, non-conflicted general and specific real estate consulting services

Firms intending to reply should have (Sec. 1.2):

- Demonstrable “hands-on” institutional real estate investment consulting expertise
- Experience reporting to a public pension fund board, and
- Assigned senior staff resources to assist the WSIB staff performing due diligence on both domestic and foreign real estate investment partnerships, on an on-going basis.

The Contractor will have no discretionary authority with respect to making investment commitments on behalf of the WSIB.

QUALIFICATIONS SUMMARY

Mandatory Minimum Qualifications (Sec. 3.1)

- At least two (2) major institutional fund clients with a combined real estate portfolio in excess of \$500 million.
- Agree in writing to serve as a fiduciary with respect to its work
- Assign a senior real estate consultant with a minimum of ten (10) years real estate-related investment experience to work extensively on the WSIB account
- No actual or potential material conflict of interest with the WSIB
- Securely maintain as confidential all information concerning the business of the WSIB
- Assure that any personal information collected in connection with the services shall be used solely for those purposes

Additional Qualifications (Sec. 3.2)

- Possess the system, expertise, and services sufficient to provide the services
- Broad and extensive experience in underwriting both domestic and foreign real estate investment opportunities
- Expertise and experience underwriting operating company investments.
- Assigned consultant must commit a sufficient amount of their available time to provide superior quality work while meeting WSIB timelines
- Minimum of one employee with previous REOC experience
- Financially sound and able to provide annual financial statement upon request
- Generally accept the written contract as supplied by the WSIB



BID EVALUATION SUMMARY

Evaluation Criteria (Sec. 5.8.2)

Real Estate Consulting Services

Criteria	Points
Structure and Business of the Firm	20
Real Estate Consulting Services	35
Experience and Expertise of Assigned Staff	35
Quality of Existing Relationships/References	10
TOTAL	100



HOW TO SUBMIT A BID

Review all solicitation and contract terms

Submit a Response before the due date and time

Email bid submittals to: Contracts@sib.wa.gov

Provide all completed Exhibits (Sec. 5.4.2)

- Summary Letter
- General Information (Ex. A)
- Minimum Qualifications Certificate (Ex. B)
- Certifications & Assurances (Ex. C)
- Questionnaire (Ex. D)
- Proposed Fee Schedule (Ex. E)
- References (Ex. F)
- Sample Contract (Ex. G)

QUESTION AND ANSWER PERIOD

- Offerors are encouraged to ask questions
- Q&A are posted in WEBS and on the WSIB website
- Some Q&A may lead to solicitation amendments



Schedule	
Event	Date
RFQQ Instructions Posted on WSIB Website	April 25, 2024
Pre-Bid Conference	Now
Offeror Questions Due	May 13, 2024, 2:00 pm Pacific time
WSIB Answers to Offerors Questions	May 30, 2024
Responses Due	July 1, 2024, 2:00 pm Pacific time
Notification of Finalists	August 2, 2024
Due Diligence	August 19 - 30, 2024
Announcement of Apparently Successful Offerors	September 19, 2024

COMPLAINTS/DEBRIEFS/PROTESTS

Complaints (Sec. 7.1)

- Complaint period ends 5 business days before the bid due date.

Debrief Conferences (Sec. 7.3)

- Offerors have 3 business days to request a Debrief Conference after announcement of Apparent Successful Offeror.

Protests (Sec. 7.4)

- Must have participated in debrief conference
- Offerors may protest the award only for three reasons:
 - Bias, discrimination, or conflict of interest of an evaluator;
 - Error in computing evaluation scores; or
 - Non-compliance with any procedures described in the Competitive Solicitation.

ADDITIONAL RESOURCES

- WEBS
- Statewide Payee Desk
- Procurement Technical Assistance Center (PTAC)
- OMWBE
- Washington Department of Veterans Affairs
- Washington Department of Revenue
- Washington Secretary of State



CONTACT INFORMATION

Website: <http://www.sib.wa.gov>

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