



Real Estate Services Request for Proposals (“RFP”)

I. Introduction

The Maryland Technology Development Corporation, a body politic and public instrumentality of the State of Maryland (“TEDCO”) is currently a tenant at 7021 Columbia Gateway Drive, Suite 200, Columbia, MD 21046. TEDCO occupies approximately 11,816 rentable square feet on the 2nd floor of the building. TEDCO’s lease commenced on October 1, 2015, and expires on February 28, 2026. TEDCO is seeking a licensed commercial real estate broker to assist with an early exit strategy and search for approximately 8,000 square feet of Class A office space in Columbia/Merriweather town centers.

Our current lease rate is \$31.03 per SF with a 2.50% annual escalation (current rent = \$366,650/year). The landlord is Abrams Development Group. TEDCO’s space includes the following:

- Approximately 33 employees, possibly expanding to 40, all working under hybrid telework schedules.
- One large (50 people), one medium (10 people), and two small (6 people) conference rooms
- Three open/flexible gathering spaces for collaboration
- Flexible plug-n-play spaces for consultants and visitors
- Catering kitchen and staff café with 10-person seating and kitchenette area
- Office supply room and copiers
- Several storage closets

II. Future Space Requirements

The primary motivation for moving is to create an entrepreneurial hub and hybrid working environment to fit the current and future needs of TEDCO Staff.

At present, we want a space to accommodate up to 30 employees. We anticipate our employees to work from home 2-3 days a week, and as such, we plan to adopt a hoteling/shared space model to accommodate staff working at the office. We visualize space as a combination of individual shared offices and meeting rooms, including “phone booths” to discuss confidential matters. We need a large state-of-the-art (technology) conference room (20-40 persons), two small meeting rooms (10 persons), and three creative team-oriented workspaces. We are open to sharing conference facilities within the building or renting at an outside venue for larger meetings. We want to stay in a Class A building within the Columbia/Merriweather areas.

Important factors for the new building would be:

- Proximity to Metro and affordable parking
- Proximity to retail and lunch options, both in the building and nearby
- Availability of hotels nearby
- Access to a fitness center, activities, common space, and other employee considerations

III. TEDCO Overview

Mission

Enhance economic development by fostering an inclusive and entrepreneurial innovation ecosystem. Identify, invest in, and help grow technology companies in Maryland.

Vision

TEDCO will be the recognized national leader for supporting translational research, and technology-based, economic and entrepreneurial development while being the hub of Maryland's innovation ecosystem.

TEDCO's Background

TEDCO is a technology-based economic development (TBED) organization. It was created in 1998 by the Maryland State Legislature to facilitate the transfer and commercialization of technology from Maryland's research universities and federal labs into the marketplace, and to assist in the creation and growth of technology-based businesses in the State. Over the past 25 years, the organization has evolved into an organization with three major areas of focus: technology advancement, investments, and entrepreneurial & ecosystem support. TEDCO is, among other things, a resource for mentoring, funding, and networking for entrepreneurs and start-ups that need guidance as they bring innovative concepts to market. It is more than an early-stage funding resource; it is also a hub of Maryland's entrepreneurial network where start-ups find mentors, organizational assistance, facilities for daily operations, and a roadmap for success.

Nationally recognized as one of the most active seed/early-stage investors in the nation, TEDCO has a portfolio of more than 400 seed investments since 1998 through several funding, mentoring, and education programs. TEDCO's five largest funding programs collectively resulted in \$2.3 billion in economic activity and 10,400 Maryland jobs as of 2021.

IV. Scope of Services Required

Provide a complete step-by-step guide through each stage of the commercial real estate site selection and lease process covering strategic planning, needs analysis through project and construction management, move-in and post-relocation follow-up, and including but not limited to:

- Review of TEDCO needs relating to office space, including review of current space standards and exit strategy, staffing (current and future), and planned operational or strategic changes that may affect future space needs.
- Columbia, MD/Merriweather District submarket research focusing on direct and sublease supply, vacancy rate, asking rent, TI allowance, free rent, and other indicators.
- Identification of suitable and available sites that meet TEDCO's needs identified in the planning process.
- Negotiation of a favorable exit strategy with the current landlord.
- Negotiation of favorable lease options with the future landlord.
- Implementation of the office space search process, analysis of proposals and offers and recommendations through each stage of the site selection process, and
- Negotiations with necessary vendors and contractors.

V. Project Management Services

TEDCO expects its broker to work closely with staff through the life of the relocation project and to provide comprehensive services, including:

- Providing building evaluations and coordinating test-fits and preliminary budgets for the move strategy.
- Creating operational plan(s) addressing all facets of the project and assisting TEDCO in developing clear project goals, the scope of work, and timelines.
- Recommending necessary professional firms such as construction, architectural, electrical, and audiovisual; developing necessary RFPs; establishing evaluation criteria of the RFP process to achieve transparency and best pricing; assisting in technical review of responses; and preparing contract documents in consultation with TEDCO's counsel in the MD Office of the Attorney General for review and execution by TEDCO.
- Working with TEDCO on oversight and management of the interior designer and consulting with engineers and project vendors to ensure that budget, scope, and schedule requirements are met.
- Coordinating all additional project vendors including but not limited to security, signage, IT, and furniture.
- Working with TEDCO through the construction phase—attending all weekly site meetings; acting as a tenant representative in monitoring and managing change requests and costs; and coordinating furniture, fixture, and equipment (FF&E) requirements.
- Developing furniture procurement scope and furniture RFP(s), coordinating mockups, and obtaining furniture pricing within the budget constraints of TEDCO for approval by TEDCO.
- Coordinating with TEDCO team to develop a relocation plan, communication plan, and move package.
- Managing and implementing the relocation strategy to align with project schedule as directed by TEDCO.
- Coordinating with TEDCO in overseeing the general contractor and landlord through the construction phase of the project, management of all punch list items, compiling all warranty/closeout manuals and as-built drawings, and following up on TEDCO's behalf on warranty issues and all other matters related to the project.
- Providing comprehensive reporting and financial cost tracking through all phases of the project, working within TEDCO's established budget.
- Providing post-relocation services and auditing operating expenses to ensure that the future Landlord's billing practices conform to TEDCO's lease and industry standards.

VI. How to Submit a Proposal

Proposals must be submitted by September 30, 2022 to TEDCO/Terry Rauh via email at trauh@tedco.md and should include the following:

- Please define the approach describing how your firm will carry out the above tasks.
- Please provide a brochure/overview and relevant qualifications for your proposed team.
- Do you and your team represent tenants exclusively? If not, please disclose if the local team has current agency listings with current landlord or others in proximity to our location.
- Please provide current contact information for three references (if possible, Maryland companies of like staff size and revenue) you represented within the last three years.
- What experience do you have with our current landlord?
- What are the current building and market dynamics that would make for a favorable negotiation of economic terms for TEDCO?
- Please provide the resume of the individual(s) who will be providing the day-to-day services to

- TEDCO pursuant to the engagement?
- Does your firm/team provide comments to the draft lease for compliance with business terms and validation of financial schedules?
 - What is your market commission, along with any and all other charges, for this proposed transaction, and confirm that it is market practice for the Landlord to pay the tenant rep commission.
 - Please propose any financial incentives your firm is willing to offer to TEDCO.
 - Please disclose any other potential conflicts of interest you have.

VII. Timeline for the Selection Process

09/01/22 - 09/30/21 All proposals are due on September 30, 2022, by 5:00 p.m.

Proposal submissions must be delivered by email to trauh@tedco.md.

10/03/22 – 10/05/22 Final negotiation and reference checks

10/06/22 – 10/07/22 Firms notified of the selection of an awardee.

TEDCO will evaluate the responses based on multiple criteria and will select 3 – 5 finalists based on the best overall solution to fit its needs. TEDCO may request an interview with the finalists prior to making a final selection. Interviews may be virtual in nature. TEDCO is not obligated to select the lowest price bidder. All responses will be evaluated in the following areas:

- Quality of response to RFP Submittal Requirements and general clarity of the proposal;
- Demonstrated ability of the Firm to provide the Services;
- Previous relevant experience of the Firm and key personnel;
- Creativity in approach to providing the Services;
- Approach to customer service;
- Proposed fees for services, and
- Other factors including, but not limited to, the Firm's presence in Maryland and the Firm's strategy for diversity, equity, and inclusion.

The contract used for engaging a Firm will be based upon TEDCO's Procurement Contract, which is attached hereto as Exhibit A.

TEDCO anticipates making a final selection by October 7, 2022. Work will begin October 10, 2022.

VIII. General Requirements and Deadline

Please direct any questions in writing via e-mail to trauh@tedco.md, no later than **September 26, 2022**. A reasonable effort will be made to reply to all questions.

To be considered for selection, Firms responding to this RFP ("Respondents") must submit a **complete response to this RFP** in the form of a proposal that addresses all of the items included in Section VI and otherwise meeting all Proposal requirements, **by 5:00 p.m. on September 30, 2022**. One (1) digital file of each complete proposal must be submitted to TEDCO at trauh@tedco.md.

If a response is submitted by a corporation, joint venture, etc., the Proposal shall be signed by an individual authorized to bind the Respondent. If made by a sole proprietor, that individual shall sign it. One or more of the

partners shall sign if the Respondent is a general partnership, or by the managing partner or general partner if a limited partnership. If submitted by a limited liability company, the submittal shall be signed by a managing member.

TEDCO reserves the right to require the submission of such additional information regarding experience and qualifications as it may deem necessary, and may consider any available evidence on the financial, technical, or other qualifications and abilities of the Firm.

TEDCO reserves the right to reject all Proposals, reduce the scope of work, or abandon all or part of this RFP prior to award of any contracts. Proposals may be rejected for any or no reason.

TEDCO reserves the right to waive any and all irregularities and informalities in the RFP Submittal Requirements, and to request clarification of qualifications prior to qualifying a Firm or awarding a contract.

The selected Firm must provide evidence of valid business registration and of good standing to conduct business in the State of Maryland.

IX. Respondent's Conditions, Representations and Authorizations

By submitting its proposal, each Firm understands, represents and acknowledges that:

- A Respondent and his/her authorized representative may withdraw or modify his/her proposal by written notice received prior to the exact hour and date specified for proposal receipt.
- All of Respondent's information and representations in the proposal are material and important, and TEDCO may rely upon the contents of the proposal in negotiations, contractual obligations, and awarding a contract. Respondent agrees that the proposal will remain firm for a period of one hundred twenty (120) calendar days after the date specified for receipt of proposal or until the TEDCO Procurement Contract agreement is fully executed, whichever is later.
- Respondents are expected to fully inform themselves of all conditions, requirements and specifications before submitting a proposal. After the proposal submission deadline, a Respondent may not change its proposal or obtain relief in case of errors or omissions in the submitted proposal.
- TEDCO may waive minor informalities or errors in proposals if it determines that the error does not undermine the overall integrity of the proposal.

X. Term and Termination

The term of the Procurement Contract shall be for a period of one (1) year from when it is formally entered into by the parties.

TEDCO may, at any time, terminate the Procurement Contract in whole or in part for TEDCO's convenience and without cause if it determines in its sole discretion that termination is in the public interest. Upon receipt of an order of termination for convenience, the Firm shall not proceed with any item or work, unless specifically authorized to do so in writing. In such a case, unless mutually agreed to by the parties, the Firm will not be entitled to payment for any services provided after the effective date of such termination.

If there are any questions regarding the Request for Proposals, please direct them by email to trauh@tedco.md no later than September 26, 2022.

Exhibit A: TEDCO Procurement Contract Standard Terms and Conditions

PROCUREMENT CONTRACT AGREEMENT

BETWEEN

MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION

AND

THIS AGREEMENT (the "Agreement" or "Contract"), is made as of the ____ day of _____, 20__, by and between the **MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION** ("TEDCO"), a body politic and corporate and a public instrumentality of the State of Maryland, and:

_____ ("Contractor")

TEDCO and Contractor do mutually agree as follows:

1. Services to be Provided.

(a) TEDCO shall purchase Contractor's services, and Contractor shall _____, in accordance with Contractor's Proposal dated _____, 20__ ("the Proposal"), attached as Exhibit A and incorporated herein, to the extent that the Proposal is consistent with this Agreement.

(b) TEDCO retains the unilateral right to require changes in the services to be rendered, so long as the changes are within the general scope of work to be performed hereunder.

2. Term of Agreement. Performance under this Agreement commences on _____, 20__, and continues until agreed upon services are completed, but in any case no later than _____, 20__.

3. Compensation and Method of Payment.

(a) Compensation. TEDCO shall compensate Contractor for services satisfactorily performed at the rates set forth in Exhibit A. The total cost to TEDCO for the services to be provided by Contractor under this Agreement may not exceed _____ Dollars (\$_____).

(b) Method of Payment. TEDCO shall pay Contractor no later than thirty days after TEDCO receives a proper invoice from Contractor, which invoices shall be tendered at monthly intervals. Charges for late payment of invoices, other than as prescribed by Title 15, Subtitle 1, State Finance and Procurement Article, Maryland Code, are prohibited.

4. Contract Officer. TEDCO designates _____ to serve as Contract Officer for

this Agreement. All contact between TEDCO and Contractor regarding all matters relative to this Agreement shall be coordinated through the Contract Officer.

5. Responsibility of Contractor. Contractor shall perform the services with that standard of care, skill, and diligence normally provided in the performance of similar services.

6. Disputes. This Agreement shall be deemed subject to Title 15, Subtitle 2 (Dispute Resolution), State Finance and Procurement Article, Maryland Code and to COMAR 21.10 (Administrative and Civil Remedies). Pending resolution of a claim, Contractor must proceed diligently with the performance of the Agreement in accordance with the Contract Officer's decision. Unless a lesser period is provided by law, Contractor must file a written notice of claim with the Contract Officer within thirty days after the basis for the claim is known or should have been known, whichever is earlier. Contemporaneously with or within thirty days of the filing of a notice of claim, but no later than the date of final payment under the Agreement, Contractor must submit to the Contract Officer its written claim containing the information specified in COMAR 21.10.04.02.

7. Termination for Convenience. TEDCO may terminate the performance of work under this Agreement in whole, or, from time to time, in part, whenever TEDCO determines that such termination is in the best interest of TEDCO. TEDCO shall pay all reasonable costs associated with this Agreement that Contractor has incurred up to the date of termination and all reasonable costs associated with termination of the Agreement. TEDCO may not reimburse Contractor for any anticipatory profits that have not been earned up to the date of termination.

8. Termination for Default. If Contractor fails to fulfill its obligations under this Agreement properly and on time, or otherwise violates any provision of the Agreement, TEDCO may terminate the Agreement by written notice to Contractor. The notice must specify the acts or omissions relied on as cause for termination. All finished or unfinished supplies and services provided by Contractor shall, at TEDCO's option, become TEDCO's property. TEDCO shall pay Contractor fair and equitable compensation for satisfactory performance prior to receipt of notice of termination, less the amount of damages caused by Contractor's breach. If the damages caused by Contractor are more than the compensation payable to the Contractor hereunder, Contractor remains liable after termination and TEDCO may affirmatively collect such damages.

9. Set-Off, Etc. TEDCO may deduct from and set off against any amounts due and payable to Contractor any back-charges, penalties, or damages sustained by TEDCO, by virtue of any breach of this Agreement by Contractor. Nothing herein shall be construed to relieve Contractor of any liability for additional costs resulting from a failure to satisfactorily perform the services. Upon receipt and acceptance of the final payment due under the Contract in accordance with its original terms or with an early termination by TEDCO, the Contractor waives any and all rights or claims arising under the Contract, unless otherwise agreed in writing by TEDCO.

10. Contingent Upon Appropriations. If the General Assembly fails to appropriate funds or if funds are not otherwise made available for continued performance for any period of this Agreement, this Agreement must be canceled automatically as of the beginning of the period for which funds were not appropriated or otherwise made available. Cancellation does not affect either TEDCO's rights or Contractor's rights under any termination clause in this Agreement. The effect of cancellation of the Agreement hereunder will be to discharge both Contractor and TEDCO from future performance of the Agreement, but not from their rights and obligations existing at the time of termination. TEDCO shall reimburse Contractor for the reasonable value of any nonrecurring costs incurred but not amortized in the price of the Agreement. TEDCO shall notify Contractor as soon as it has knowledge that funds may not be available for the continuation of this Agreement.

11. Dissemination of Information. (a) Contractor shall not release any information related to the services or performance of the services under this Agreement, nor publish any final reports or documents, without the prior written approval of TEDCO, or unless such release is otherwise required by law or reasonably necessary to be disclosed in judicial proceedings.

(b) Contractor agrees: (i) to keep all information Contractor may acquire during the performance of this Agreement about TEDCO or any entity applying to TEDCO for financial or other assistance (“Information”) in strict confidence; (ii) not to use, disclose, divulge or reveal the Information or any part of it to any person without TEDCO’s prior written consent; and (iii) not to disclose, other than to TEDCO or its designee, any analysis or conclusions made by Contractor about any such Information without TEDCO’s prior written consent.

(c) Notwithstanding the foregoing, Contractor shall not be obligated to maintain in confidence any Information: (i) which was already known to Contractor; or (ii) which is or comes into the public domain through no fault of Contractor; or (iii) which is independently developed by Contractor; or (iv) which comes to Contractor from a third party who is not in violation of any obligation of confidentiality to TEDCO or, if applicable, to the entity applying to TEDCO for financial or other assistance.

12. Ownership of Documents, Equipment, and Materials. (a) Ownership. Contractor agrees and shall ensure that all documents, equipment, and materials including but not limited to reports, drawings, studies, specifications, estimates, maps, software, photographs, designs, graphics, mechanicals, artwork, and computations prepared by or for, or purchased by or for, Contractor in connection with the performance of this Contract shall at any time during the term of the Contract be available to TEDCO and shall become and remain the exclusive property of TEDCO upon termination or completion of the services. TEDCO shall have the right to use same without restriction and without compensation to Contractor or others other than that provided in this Contract. TEDCO shall be the owner for purposes of copyright, patent or trademark registration, and Contractor hereby transfers to TEDCO any rights it may have in the work produced pursuant to this Contract. Contractor agrees that at all times during the term of this Contract and thereafter, the works created and services performed shall be “works made for hire” as that term is interpreted under copyright law. To the extent that any products created under this Contract are not TEDCO works for hire, Contractor hereby transfers and assigns to TEDCO all of its rights, title and interest (including all intellectual property rights) to all such products created under this Contract, and will cooperate reasonably with TEDCO in effectuating and registering any necessary assignments. (b) Third party; Indemnification. If Contractor obtains or uses for purposes of this Contract any design, device, material, process, or work covered by patent, copyright, or trademark, Contractor shall ensure TEDCO that it is licensed to possess and to use such design, device, material, process, or work. Contractor shall indemnify TEDCO, its officials, agents and employees with respect to any claim, action, cost or judgment for patent, trademark or copyright infringement by Contractor arising out of the possession or use of any design, device, material, process, supplies, equipment, services or other work covered by this Contract.

13. Retention of Records. Contractor shall retain and maintain all records and documents relating to this Agreement for three years after final payment by TEDCO hereunder or any applicable statute of limitations, whichever is longer. Contractor shall make such records and documents available for inspection and audit by authorized representatives of TEDCO, including the Contract Officer or designees, at all reasonable times.

14. Responsibility for Claims and Liability. TEDCO is not liable in any action of tort, contract, or otherwise for any actions of Contractor arising out of this Agreement. Contractor shall be responsible for all damage to life and property due to its activities or those of its agents or employees. Contractor shall indemnify and absolve TEDCO, the State, their officials, agents, and employees from and against all claims, suits, judgments, expenses, actions, damages and costs of every name and

description, including reasonable attorney's fees, arising out of or resulting from the goods provided or Contractor's performance of services under this Agreement.

15. Compliance with Laws. Contractor hereby represents and warrants that:

(a) It is qualified to do business in the State of Maryland and that it will take such action as, from time to time, may be necessary to remain so qualified;

(b) It is not in arrears with respect to the payment of any monies due and owing the State of Maryland, or any department or unit thereof, including, but not limited to, the payment of taxes and employee benefits, and that it shall not become so in arrears during the term of this Agreement;

(c) It shall comply with all federal, State, and local laws applicable to its activities and obligations under this Agreement; and

(d) It shall obtain, at its expense, all licenses, permits, insurance, and governmental approvals, if any, necessary to the performance of its obligations under this Agreement.

16. Non-Discrimination in Employment. Contractor shall operate under this Agreement so that no person, otherwise qualified, is denied employment or other benefits on the basis of: (a) race, color, creed, national origin, or marital status; (b) sex or age, except when sex or age constitutes a bona fide occupational qualification; or (c) the physical or mental disability of a qualified individual with a disability. Except in subcontracts for standard commercial supplies or raw materials, Contractor shall include a clause similar to this clause in all subcontracts. Contractor shall provide actual notice of the foregoing to employees and applicants for employment.

17. Subcontracting; Assignment. Contractor may not, during the term of this Agreement or any renewals or extensions of the Agreement, assign any of its rights hereunder nor delegate or subcontract all or any part of its duties hereunder without the prior written approval of the Contract Officer. Any approved subcontract or assignment is subject to all terms and conditions that TEDCO deems necessary. TEDCO is not responsible for Contractor's obligations to its subcontractors.

18. Contract Modification. Except as provided in section 1(b) above, this Agreement may be amended only as TEDCO and Contractor mutually agree in writing. Except for the specific provision of the Agreement which is amended, the Agreement remains in full force and effect after such amendment and is subject to the same laws, obligations, conditions, provisions, rules, and regulations, as it was before the amendment.

19. Maryland Law. This Agreement shall be construed, interpreted, and enforced according to the laws of the State of Maryland.

20. Entire Agreement. This Agreement, together with any Exhibits incorporated by reference, represents the complete and final understanding of the parties. No other understanding or representations, oral or written, regarding the subject matter of this Agreement, may be deemed to exist or to bind the parties at the time of execution.

[Remainder of page intentionally left blank- signatures on following page]

IN WITNESS WHEREOF, the parties have executed this Agreement on or before the date first set forth herein.

WITNESS/ATTEST:

CONTRACTOR:

_____ By: _____
Name Typed

Title

WITNESS:

TEDCO:

_____ By: _____
Chief Executive Officer

Approved for form and legal sufficiency:

Office of the Attorney General