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**REQUEST FOR PROPOSALS**

**T**urkevi – Consulate General of the Republic of Turkey, New York

Certificates of Inclusionary Housing

Release Date: March 27, 2015

Submission Date: April 17, 2015, 10:00 A.M.

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**Executive Summary**

The Republic of Turkey (“Turkey”) is planning on redeveloping their New York City Consulate building (“Turkevi”), located at the southwest corner of 1st Avenue and East 46th Street (Manhattan Block 1338, Lots 30, 31, and 132 – the “Site”).

This Consulate building will include residential uses. The City’s Inclusionary Housing program allows for the increase of development rights with participation in the program. In order to achieve the maximum bonus afforded this Site by the program, Turkey intends to purchase 24,132 square feet of Inclusionary Housing Certificates.

The purpose of this request for proposals (“RFP”) is three-fold:

1. To formally announce in the New York City market Turkey’s stated intention of purchasing Inclusionary Housing Certificates.
2. To ensure a fair, market-based bidding process for the desired Inclusionary Housing Certificates
3. To identify the most qualified and best-priced seller of the Certificates.

**Introduction**

The Republic of Turkey’s New York City Consulate is located at the southwest corner of 1st Avenue and East 46th Street. Located within a C5-2 zoning district – a high-density zoning district common in midtown Manhattan - developments at the Site will benefit from a great location with magnificent view. Turkey has a vision for the redevelopment of its New York City consulate. In order to facilitate the execution of this vision, Turkey intends to demolish the existing structure on the Site and build a new building. The Turkevi Center will house the ongoing, traditional services offered by the Turkish Consulate, provided to Turkish citizens and non-citizens alike. Additionally, Turkey is planning on including residential uses in the Turkevi Center.

Turkey is officially putting forth this “Request for Proposals” in search of offers of sale of Inclusionary Housing Certificates. Specifically, Turkey is in need of 24,132 square feet of bonus floor area. It is critical to note that the offered Inclusionary Housing Certificates may only come from a generating site within Manhattan Community District 6 and/or within a half mile of the Site. All other Inclusionary Housing Certificates will not be considered for purchase by the Republic of Turkey.

**Site Description**

As mentioned above, the Site is located at 821 1st Avenue in Manhattan’s Turtle Bay neighborhood. The location of the Site is critical information for potential sellers of Inclusionary Housing Certificates as the Inclusionary Housing Program places locational restrictions on the usability of said certificates.

The only Inclusionary Housing Certificates that may be used at the Site – and therefore the only Inclusionary Housing Certificates that will be considered for purchase – are those that come from a generating site either within Manhattan’s Community District 6 or within a half mile of the Site.

**Selection Criteria**

Submitted proposals will be evaluated on four main criteria – price, availability, reputation, and a willingness to sell.

The price of the Inclusionary Housing Certificates being offered will be the primary determining factor in selecting a deal partner. A successful offer will contain fairly and aggressively priced Inclusionary Housing Certificates.

Secondly, the availability of the certificates is also an integral part of evaluating respondents. As certain certificates are approved by the City’s Department of Housing Preservation and Development yet not yet built, such certificates will not be as closely considered as those who are more readily available for transfer to Turkey.

Thirdly, the reputation and trustworthiness of the seller is important. Turkey expects to contract with entities that have a proven track record of reputable dealings. Turkey will do its due diligence on each respondent and make any necessary determinations in order to protect its interests.

The final selection criterion will be a “willingness to sell”. As Turkey is eager to move forward with this project, in general, and this transaction, specifically, a demonstrated “willingness to sell” – meaning a seller who is well-priced and will not delay the proceedings unnecessarily – is critical.

**Approvals**

The selected seller will work with local Turkish Consulate officials, in conjunction with Turkey’s local attorneys Herrick, Feinstein LLP. The process will require approval from the New York Turkish Consulate officials.

**RFP Response Specifics**

Responses to this RFP should include at minimum:

* Seller background description
* Location of generating site
* Certificate of Occupancy status of generating site
* Price
* Submissions on the letterhead of the owner of the generating site signed by an officer of seller. Offers made on behalf of a seller on brokerage letterhead will not be accepted and will be summarily rejected.
* Submissions by agents will also be summarily rejected.
* Submissions will be submitted in a sealed envelope addressed to the “Selection Committee” to the following address:

“Selection Committee”  
Address: Consulate General of Turkey in New York  
825 3rd Avenue, 28th Floor  
New York, NY 10022

**Award Process Description**

Based on the above mentioned selection criteria, Turkey anticipates to make an award by April 20th. Once a seller is selected, the two parties will work to execute an agreed upon contract of sale. Such contract of sale will be expected to be executed within four weeks of making a selection.

**Q & A Process**

Questions raised by potential respondents should be submitted via electronic mail to Mr. Jonathan Adelsberg, Esq., partner at Herrick, Feinstein LLP – [jadelsberg@herrick.com](mailto:bkaraahment@herrick.com)

Questions should be submitted by Wednesday, April 8th. Responses to said questions will be received via email by Friday, April 10th.

**RFP Limitations**

* This RFP shall not bind the issuing entity to fulfill the terms of the RFP.
* It is critical that all potential respondents treat the information found herein with the utmost respect and confidentiality.
* Nothing stated herein shall require Turkey to incur any costs whatsoever associated with the responses to this RFP, including but not limited to legal costs incurred while negotiating a purchase and sale agreement.
* Solicitation by the brokerage community is welcomed, however, it should be expressly noted that any brokers/agents/etc. who have previously identified for consideration potential sellers of Inclusionary Housing Certificates prior to the release date of this RFP shall be treated as broker of record for said specific Certificates. No commission or any form of compensation shall be due and owing to any broker who provides certificates that have been presented by another party, including brokers, prior to the release date.