



TRANSBAY JOINT POWERS AUTHORITY

REQUEST FOR PROPOSALS 26-02

Property Management Services

March 13, 2026

QUESTIONS & ANSWERS

The following questions were received related to the above-referenced RFP. Some questions may have been paraphrased to improve readability and/or to consolidate questions submitted by multiple respondents on the same topic:

- 1. Question:** If my firm solely provides commercial property management services, could we hire a subcontractor to fulfill the live/work or residential property management functions?
Answer: Yes, Respondents may utilize subcontracts to provide appropriate services.
- 2. Question:** In the review process, we noticed that you have both commercial and residential properties. Would you be willing to split the commercial and residential portions, as we specialize in commercial property management?
Answer: The TJPA's preference is that the property management firm provides management for both commercial and residential. However, subcontracting is allowed for any portion of the work. See response to Question 1.
- 3. Question:** Transbay Program Section 2.2 – Please provide rent roll and standard lease form for 580 Howard and confirm lease type. (Gross, Net, Modified Gross, Percentage).
Answer: Rent rolls cannot be provided at this time. Leases for 580 Howard charge a base rent, with tenant responsible for electricity, phone, internet, janitorial and landlord responsible for hot/cold water and sewer, except for #500. 580 Howard does have an HOA to maintain common areas, and the selected property manager would be expected to assume HOA management responsibilities.
- 4. Question:** Transbay Program Section 2.2 – Identify projected possession dates for each property in the initial and future tranches.
Answer: Initial tranche possession dates are expected in summer 2026 through early winter 2027. Tranche 2 possession date is anticipated in fall of 2027. Tranche 3

possession dates possible in 2028-2030. Possession dates are subject to funding availability as well as progression of project design.

- 5. Question:** Scope of Services Finance & Document Management Section A – Verify preferred software platform for lease administration and financial reporting.
Answer: TJPA has no expressed preference in software management tools to be used by selected property manager.
- 6. Question:** Scope of Services Finance & Document Management Section A – Will Property Management set up, manage bank accounts for lockbox and operating accounts? How will accounts payable be managed?
Answer: Selected property manager would establish appropriate financial accounts for tenant payments and to facilitate payment to third-party vendors providing services to managed assets.
- 7. Question:** Scope of Services Finance & Document Management Section A – Is there a monthly financial report required and if so, what required format or documents are needed? Will TJPA be performing an annual audit of financials?
Answer: Monthly financial reporting would be anticipated from selected property manager that provides a full accounting of income, expenses, and delinquencies. Property management activities are subject to audit.
- 8. Question:** Scope of Services Finance & Document Management Section A – Is the Property Manager responsible for preparing the annual budget?
Answer: Selected property manager would be expected to make an annual budget recommendation to the TJPA. TJPA staff would consider that input when developing the annual budget for TJPA Board review and approval.
- 9. Question:** Scope of Services Property Management/Operation Services Section B – Are there any specific processes such as minimum number of bidders on contracts based on a certain amount of the contract or frequency of bidding that we need to adhere to regarding the procurement process/vendor selection?
Answer: The selected property manager would be expected to adhere to the TJPA’s adopted Procurement Policy [Board Policy No. 001 - Procurement Policy](#), particularly Section III therein.
- 10. Question:** Scope of Services Property Management/Operation Services Section B – Are there any services currently outsourced that must remain in place?
Answer: There may be proprietary system maintenance agreements in place at certain locations, however, we do not have knowledge of such agreements at this time.
- 11. Question:** Scope of Services Property Management/Operation Services Section B – Are there any large capital projects/tenant improvements expected that will require the management company to provide project management services?
Answer: Given the age of the assets involved, there is the possibility that large capital work may be required to facilitate continued occupancy, in such event the selected property manager would be expected to project manage any TJPA-authorized capital project to successful conclusion.

12. **Question:** Are there specific service agreements/forms preferred for contract services?
Answer: TJPA has no particular preference as to contract service form.
13. **Question:** What are your top three critical needs or pain points that should be addressed?
Answer: Most important to the TJPA is the desire to provide a seamless transition of ownership that facilitates continued occupancy of the assets acquired until construction requires vacating the premises.
14. **Question:** Is there a transition period with the current manager?
Answer: Yes, there will be a transition period.
15. **Question:** Is sustainability or ESG reporting required?
Answer: Only in the event that the selected property manager's overall business size/activities trigger reporting requirements to the State of California as called for under state law.
16. **Question:** What are the approximate dates of future purchases to be made?
Answer: See response to Question 4.
17. **Question:** Will we be letting leases expire naturally? Are we de-tenanting or negotiating early terminations?
Answer: In the short term, the TJPA desires to maintain existing tenancies, which in some cases may require lease extensions. If required due to imminence of the project, lease terminations and notices to vacate will be provided by the TJPA's Relocation Assistance consultant team, coordinated with the selected property manager.
18. **Question:** What is the lease structure of the properties listed in Property List? If not exact details, would you please share the percentage that is full-service or NNN?
Answer: Other than the information provided in response to Question 2, TJPA does not yet have detailed lease agreement information that can be shared with Respondents.
19. **Question:** How many tenants are involved? Could we see rent rolls?
Answer: In Tranches 1 and 2, approximately 50 tenancies will be acquired. Rent rolls cannot be provided at this time.