



## RFP Questions/Answers

Commercial Real Estate Services RFP  
City of Austin Employees Retirement System (COAERS)  
October 2, 2024

The questions below have been submitted to COAERS as of Noon, Central Time, October 1, 2024. Answers amend the RFP accordingly.

1. Do the Leases have gross-up provisions? **Yes**
2. If the manager is billing a flat fee do these need to be broken out between salaries and management fees for the purposes of operating expense reconciliations? **No, not for purposes of a respondent's bid.**
3. Are you interested in Accrual or Cash based accounting? **Modified accrual accounting.**
4. What are the accounting reporting requirements? Are there any special requirements? **Prior to the fifteenth (15<sup>th</sup>) calendar day after the preceding month end, we want the vendor to prepare at a minimum, the following: monthly financial reports including operating statements, accounts receivables/aging report, rent roll, tenant lease/security deposit ledger, payment register, expense distribution, and variance reports. Report should be customizable.**
5. How many distributions / fundings are required monthly? **COAERS will try to provide enough funding up front annually as to minimize multiple distributions.**
6. Can vendors require COAERS to use their preferred bank? **No. COAERS' bank is JPMorgan Chase.**
7. Do you have a preference for reporting software, or can we use our hosted MRI or Yardi? **The respondent can propose a software package that best serves COAERS and the tenants.**
8. Can we use our standard chart of accounts? **Yes, but know that COAERS has less than five non-recoverable expenses that also need to be accounted for.**
9. Are you able to share the existing property operating and capital budgets? **The budget is very simple composed of the following major categories:**
  - **Payroll**
  - **Utilities**
  - **Water**
  - **Janitorial**
  - **Supplies**
  - **General Repair**
  - **Landscaping & Grounds**
  - **Security & FLS**
  - **Administrative**
  - **Management Fee**
  - **Insurance**
  - **Taxes**



CITY OF AUSTIN  
EMPLOYEES' RETIREMENT SYSTEM

- 10.** Can you provide the type, manufacturer, model, etc. for the HVAC, fire and life safety, and building access systems? ***The HVAC system is a Trane M Series Climate Changer/Air Handler; the Fire Life Safety is GE EST3 Fire Control System; and building access is a Kastle system.***
- 11.** P. 9, Section 4.a of the proposal states: For the personnel assigned to 4700, provide all personnel costs, equipment, tools . . . and other items and services necessary to perform all services, tasks and functions the parties agreed to perform.” Do you want us to list the costs of each item or the total cost of all items, or just acknowledge that our flat management fee will cover those costs with no separate billing? ***There is no requirement that a respondent detail what is included in their flat fee, however, the respondent is guaranteeing the flat fee covers all the costs necessary to perform the services.***
- 12.** P. 8, Section 2.j lists as part of the accounting requirements: File Federal and State tax forms when applicable, ensure compliance with applicable tax laws and regulations. Can you provide specific examples of any anticipated federal tax forms? Our accounting scope of work does not include filing federal income tax returns for the client, so we’d like to understand what might be included in this requirement. ***Prior to making any payment to a vendor, the property manager shall obtain a completed Form W-9. Depending on the vendor’s legal structure, they may receive either a Form 1099-NEC or Form 1099-MISC. COAERS has a 3rd party provider to process and file 1099s, but the property manager shall provide the W-9 and payment information for each vendor paid.***