

Proposal Submission Checklist

Offers to purchase Port of Kennewick property will be submitted by the prospective purchaser to Port staff in writing and dated through a Letter of Intent (LOI). A valid offer must be signed upon submission and contain all information set forth below. Non-complying offers will be returned without processing¹.

Additional due diligence may be requested of potential buyer and/or builder. The Port of Kennewick Commission reserves the right to reject any and all proposals at its discretion.

What Should I Include in My Letter of Intent?

- Identify the legal name of the offering party with the signature of the offering party or its authorized representative.
- Identify the party to use and occupy the property, if different from the offering party.
- Identify the property subject to the offer.
- Indicate the total offer price.
- Indicate any terms for payment of purchase price.
- Identify any proposed contingencies.
- Identify a proposed closing date.
- Identify the proposed use of the property and timing for any construction or development.
- Identify the size and type of building to be erected, if applicable.
- Include rough sketches or illustrations.

Buyer Background²

A buyer wishing to build in Vista Field shall provide background information and the proposed development concept for the parcel.

A buyer shall address the following:

- Financial capability, as evidenced by a letter of credit or other acceptable means, as confirmation of its ability to complete its proposed development.
- A minimum of three references, one of which shall be a financial institution.

Builder Experience²

A builder wishing to construct in Vista Field shall submit a Statement of Qualifications describing the builder's experience and the proposed development concept for the parcel.

In describing its ***experience***, the builder shall address the following:

- Experience with planning and permitting processes.
- Experience with "New Urbanism," "Smart Growth," "Green Building," or similar development principles (if any).

Future Additional Information:

- Include schematic designs: Specific site design and layout, with setbacks at 1" = 20' scale, preliminary elevations at 1/8" = 1'0" scale, roof forms (building massing).
- A list of the buyer's key personnel anticipated to participate in the development, including a summary of their relevant experience.
- Relevant experience with development projects, if any, including:
 - Project name, location, and description.
 - Images or other graphics depicting the project.
 - Budget funding sources – equity partner, development lender, permanent lender, etc.
 - The total duration of project development and details regarding whether the project schedule was met.
 - Brief description of the development process.
 - Consultants and contractors utilized and the role of each.
 - Major tenants (if applicable).
- A list and a short description of all litigation and/or claims that the buyer (or any entity or individual named in the buyer's proposal) is currently or in the last 10 years was a named party (if any), including a description of how the litigation and/or claim was resolved.