

| | QUESTIONS | ANSWERS |
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| DEVELOPER SELECTION PROCESS | | |
| 1. | What time is the response deadline on March 10? | All required materials must be received in the University's Planning and Real Estate office no later than 4:30 p.m. EST on March 10, 2017. |
| 2. | Will there be an interview process with the submitting teams? | The University may choose to reject any or all proposals received in response to this request, request clarification on any or all aspects of one or more proposals, cancel the RFP at any time, and/or invite some, all, or none of the respondents for further discussion. |
| 3. | What is the selection process? | All submissions will be evaluated by the selection committee as set forth in Section 8 of the RFP. |
| DEAL STRUCTURE | | |
| 4. | Section 4.1 of the RFP states the ground lease will be for an initial term of 30 years, but the referenced Ohio Code 123.17 allows for a ground lease with an initial term up to 40 years. Can we submit an option that provides for a lease term of more than 30 years, but not to exceed 40? | Please provide a response that proposes a ground lease with a 30-year initial term. The University is, however, also willing to consider alternate structures that meet the requirements of Ohio Revised Code Sections 123.01(A)(5) and 123.17 and result in a lower rental payment for tenants. |
| 5. | Will the University be asking the developer to complete the projects in phases? | The University would like to have the project completed in the most economical and expedient manner possible; any phasing will be up to each developer. |
| 6. | What will happen to the project at the end of the term of the ground lease? | At the end of the Ground Lease term, ownership of the project will revert to the University. |
| COMMUNITY OPERATIONS | | |
| 7. | Will the University market the units for lease on their housing website? | Developer will be provided the same opportunity as other off-campus housing owners to list the units for lease on the Off-Campus and Commuter Student Services website, offcampus.osu.edu . More information on any fees associated with these advertising opportunities can be also found on the Off-Campus and Commuter Student Services website. |

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| 8. | Will the land lease include University police patrols and services? | Because the land will remain under University ownership and control, OSU Police will continue to have jurisdiction over the site. Any burglar and fire alarms will need to be connected to OSU's central alarm center. |
| 9. | Can the developer/operator use OSU agriculture program to help with grounds? | While the University may be open to future partnerships that are in compliance with applicable law, when responding to the RFP, each developer should assume that it will need to enter into market contracts with third parties for the services necessary to operate the development. |
| RESIDENT DEMOGRAPHICS | | |
| 10. | Will non-students be permitted to lease the residential units? | Yes, but the developer will be required to prioritize students, students with families, graduate students and professional students when leasing the apartments. |
| 11. | What information can you give us on the renters' demographics? | The units will be available to all interested renters, but should be designed to best serve the needs of students, students with families, graduate students, and professional students. This target population has an average age of 30.7 years, is a diverse group that comes from all over the world, and those with families typically have between 1 and 3 children. |
| 12. | How many children would a typical student tenant have? | |
| 13. | Who does the University believe will be the likely student tenant? | The units will be available to all interested renters, but should be designed to best serve the needs of students, students with families, graduate students, and professional students. |
| 14. | Are the potential tenants OSU fans? | Being an Ohio State fan will not be a requirement for tenancy. |
| 15. | What schools are the tenants going to? | Tenants and their children could attend any public and/or private schools available to them. When a Tenant is also an OSU student, this will include the option to utilize the University's child care center. The proposed location is within the Columbus City School District. |
| 16. | Are the tenants going to be Millennials? | There will be no age restriction on who can rent apartments in the development. |

RENTAL RATES

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| 17. | Is the primary goal of the University to have affordable monthly rent for residents or market rental income from the ground lease? | The University's primary goal is to achieve affordable tenant rents, with a secondary goal of receiving the best possible ground lease rent. |
| 18. | What is land lease cost? | It is up to each developer to propose and justify the ground lease rent it would pay. |
| 19. | What is current market "ground lease rent"? | |
| 20. | What is the current rent schedule or cost to tenants by unit type in Buckeye Village? | \$535 per month for a 1-bedroom unit and \$675 per month for a 2-bedroom unit. Each tenant is responsible for their own electric, television, and phone service expenses. The cost of heat, water, internet, and trash removal is included in the monthly rent. |
| 21. | What are the University's housing rate increases per year? | Housing rates are reviewed annually. Any possible increases for the 2018-2019 academic year have not been determined. |
| 22. | The RFP speaks to the expectation that future rate increases would mirror university housing increases. What should the developer plan on if the University freezes or reduces rates? | Developer should plan on having its rental rates be held flat if the University freezes or reduces its rates. |
| 23. | Please clarify the utilities to be provided in the rent by the developer. | Each developer shall include the cost of heat, water, internet, and trash removal in the monthly residential rents proposed by developer. Cable or satellite TV, electricity, and phone service shall be the responsibility of each residential tenant and shall not be included in the monthly residential rents proposed. |
| 24. | How do we separate out heat, if tenants are paying electric? | It is up to each developer to determine and propose the most efficient means for accomplishing this objective. |
| 25. | Does the University want every unit in the proposed project to have rents that are 25% below current market rates in the area? | Yes. |

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| 26. | What is OSU's perception of the market rent at 100%? | One of the University's primary goals is affordable rents for residents, and unit affordability will therefore be a key factor when each proposal is being considered. Each developer must make its own calculation of the market rate for 1 bedroom and 2 bedroom units and each must demonstrate that the rates proposed in their response are at least 25% below the average market rate. |
| 27. | Does the University view Class A properties and recently completed construction as part of the criteria to define market rents? | |
| 28. | How does OSU calculate the market average? | |
| 29. | Does the University have a required methodology to determine the market rents when determining what is 25% less than market? | |
| 30. | The 10 mile radius for determining market rents is rather broad, does the University want to include downtown apartments? | |
| 31. | The 10 mile radius for determining average market rents covers many separate and distinct submarkets; is the radius restriction for calculating average market rents flexible? | |
| 32. | The RFP states the rental rates should be at least 25% below the market rate of units in "apartment communities" within 10 miles of campus. How is the University defining "apartment community" in determining the market rent? | The University considers an "apartment community" to be a complex of buildings containing residential rental units that is reasonably comparable in scope to what is being requested in the RFP. |
| 33. | Will the developer be required to charge all of its tenants a rental rate that is 25% below the average market rate, or is that only applicable to apartment units that are rented by students? | All tenants should be charged the same rates regardless of their status as a student or non-student. |
| PREVAILING WAGE | | |
| 34. | Are there any trades that will not require prevailing wage? | If developer is unsure of its obligations under Ohio's prevailing wage laws, developer should consult an attorney familiar with prevailing wage requirements. |
| 35. | The RFP states respondents need to comply with Ohio's prevailing wage rules and regulations. Ohio Revised Code Section 4115.04 Section B Item 3, states that Prevailing Wage Sections 4115.03 to 4115.16 do not apply to: "Public improvements undertaken by, or under contract for the board of education of any school district." Does The Ohio State University Board of Trustees qualify as a board of education of any school district? | No. The Ohio State University is an instrumentality of the State of Ohio with its own Board of Trustees. The University's Board of Trustees is not a board of education and the University is not a school district. |

DESIGN/CONSTRUCTION

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| 36. | Are the units to be furnished or unfurnished? | Unfurnished. |
| 37. | What is driving the unit mix of 100 1-bedroom and 350 2-bedroom apartments? | Unit mix is being driven by the University's desire to increase the number of quality housing options for students with families, graduate students, and professional students near campus, while ensuring that access to such housing can be obtained in a safe, convenient location at an affordable price. |
| 38. | How much flexibility is there to shift the product mix from 350 two bedrooms and 100 one bedrooms? | The University has stated its preferred mix of unit types based upon its goal of increasing the number of quality housing options for students with families and/or graduate students near campus. Other unit mixes will be considered, but must accomplish the University's stated goal. |
| 39. | Can the one-bedroom units be studios or other types of efficiency units? | |
| 40. | Are mezzanines or lofts acceptable as a bedroom? | |
| 41. | Where are the nearest public utilities that we can tap into? | Determining the availability, location of, and best means to access public utilities is up to each developer. |
| 42. | What boards/commissions do we need to go through, if any? What is the process and timeline for the boards? | All construction plans must be approved by the University's Planning and Real Estate Department, and may be subject to approval by the University's Design Review Board. In addition, in accordance with Ohio Revised Code Sections 123.01(A)(5) and 123.17, the ground lease and associated development plans will also be subject to approval by The Ohio State University Board of Trustees and The Ohio Department of Administrative Services. With regard to permitting, projects that are on University land and that do not require access to a public street are typically under the jurisdiction of the State of Ohio Department of Commerce, Division of Industrial Compliance. Projects that do require access to a public street (such as Kenny Rd.) may also be subject to City of Columbus permitting requirements. |
| 43. | What is the approval process through OSU? What is the timeline associated with each step of the approval process? | |
| 44. | Does the project have to go through the city of Columbus' building and zoning departments? | |
| 45. | Are there restrictions on the height of the buildings in that area? | |
| | | The University is looking for buildings that are no more than 3 to 4 stories in height. |

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| 46. | Do you have requirements on the amount of green space? | The University does not have specific green space requirements, but adequate green space and overall livability for students, students with families, graduate students, and professional students will be factors that are considered when evaluating each proposal. |
| 47. | Is there a FAR ratio? | |
| 48. | Are there any limitations on materials or style of architecture? | Developers should ensure that their proposals are generally compatible with the University's Design Guidelines for Buildings and Landscape, a copy of which can be found at: https://fod.osu.edu/sites/default/files/buildings-landscape.pdf . The final determination about whether a specific design is acceptable will be made the University's Planning and Real Estate office, which may also choose to refer the project to the University's Design Review Board. |
| 49. | Will the University's design standards apply to this project? If so, can we be supplied a link to those standards. | |
| 50. | If applicable are the University design standards firm requirements or guidelines? | |
| 51. | How many community centers are required | Developer should provide enough community space to adequately serve the number residents developer is proposing for the site. The number of community spaces is less important than ensuring that the spaces function appropriately for the residents of the project. |
| 52. | What are the desired amenities in the community centers | The University desires amenities that are typical in the market for apartment communities that serve students, students with families, graduate students, and professional students. These might include, but are not limited to, laundry facilities, study areas, safe outdoor play areas, outdoor cooking areas, large spaces for meetings or gatherings, recreation rooms, etc. |
| 53. | What latitude might the developer have in design elements to look for value to help achieve the 25% less than market rental rates? | The intent of the University's Design Guidelines for Buildings and Landscape is to ensure that the University has a cohesive campus. Whether a proposal meets this objective will be considered when evaluating each proposal. |
| 54. | Does the University have a storm water detention master plan that will allow storm water to be stored off-site? | No. |
| 55. | Can we use contiguous parcels for storm-water detention? | No. |
| 56. | Are there any soils reports available for the site? | No. |

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| 57. | Does the University have any available structural fill if needed? | No. |
| 58. | Is structured parking allowable? | The University will consider all parking options presented, provided that they comply with all applicable codes, rules, and regulations. |
| 59. | Will a traffic study be required? | The University is currently conducting a traffic study that includes the area around the proposed site, a copy of which will be provided to the selected developer upon its completion. This study can be used as a starting point for compliance with any applicable state and/or city requirements. |
| 60. | If turn lanes are required along Kenny Rd. and Woody Hayes Dr., will the developer be responsible to pay for and complete the work or will that fall under the University's responsibility? | Turn lanes, if required, would be a developer responsibility. |
| 61. | Will a curb cut be allowed on Woody Hayes? | Because Woody Hayes Drive is a University street, whether a curb cut will be allowed will be determined by the University based on the specific design being proposed. |
| 62. | Will access be allowed into Fisher Commons? | For the purposes of responding to the RFP, each developer should assume that one means of accessing the property could be the existing curb cut that currently services Fisher Commons. |
| 63. | Will the project have access to OSU's fiber network? | No. Developer will be responsible for obtaining fiber connectivity from a third party provider. |