

# Northwest Florida State College Foundation

## 202-01 Real Estate Broker Services RFI Q&A

**Q. What are the operating expenses of the units?**

A. Please see Profit & Loss under Bid Documents.

**Q. Most recent Financials**

A. The FY 2020 Audited Financials and FY 2021 (as of November 30, 2020) Unaudited Financials are under Bid Documents. Our fiscal year end is June 30.

**Q. Other financial documents**

A. Please see the financials available under Bid Documents.

**Q. Most recent Appraisal**

A. The most recent appraisal report is available under Bid Documents.

**Q. Most recent Reserve study**

A. The most recent Reserve Study is available under Bid Documents.

**Q. 5 years of occupancy rates**

A. Current occupancy rates projected for the next 12 months are listed under Bid Documents. Occupancy rates for the previous 5 years will be listed under Bid Documents within one week.

**Q. Survey**

A. Please see both the Rental Apartments and Student Housing surveys under Bid Documents.

**Q. Floor plans w/ property schematic if available**

A. Floor plans for the Rental apartments are available under Bid Documents. No floor plans are available for Student Housing.

**Q. Rent roll - separated by regular tenants/ athletes**

A. Please see Rent Roll & Unit Mix under Bid Documents.

**Q. Are the units individually metered for water/sewer?**

A. Each apartment for the Rental Apartments are individually metered. The Student Housing apartments and laundry facility are on a total of three meters.

**Q. Any proposed zoning changes?**

A. We are not aware of any proposed zoning changes.

**Q. Any known deferred maintenance?**

A. Please see the Reserve Study under Bid Documents.

**Q. Are there any current maintenance contracts in place, (ex: hvac service agreements)? If so, please provide.**

A. We currently have services with Terminix (Pest Control), GCA (Lawn services), a fridge warranty, and Resort Air maintains the HVAC units for all apartments.

**Q. Since the intent is to sell the units, but maintain their status as student athlete housing, what is the expected associated rent for each unit and will the rent be paid by the student, the foundation, college, or other?**

A. The College currently pays \$703.13 per month (as noted on the rent roll) for each Student Housing apartment and would be expected to assume the rental obligation moving forward, assuming a mutually agreeable rate.

**Q. Do you have a maintenance schedule of any major items that have been replaced recently or are on the schedule to be replaced soon due to age or use?**

A. Please see the Depreciation Schedule as of June 30, 2020 under Bid Documents.

**Q. What is the age of the major improvements (roof, parking lot, a/c systems, etc.)?**

A. Please see the Reserve Study under Bid Documents.

**Q. Photos**

A. Both the Reserve Study and the Appraisal report have several pictures of the property. These are available under Bid Documents.