



116 East 16th Street, 7th Floor, New York, NY 10003 | P: 1.212.529.8021 | F: 1.212.982.3321 | www.astraeafoundation.org

Request for Proposals

Description: Proposal Rates for Brokerage Services and Market Analysis

Published: March 11th, 2024

Deadline: April 15th, 2024

Background:

The Astraea Lesbian Foundation for Justice, a 46-year-old philanthropic organization, seeks proposals from reputable brokerage firms to assist us in acquiring suitable office space as our lease in Union Square expires in February 2025. We want to explore options in Midtown South and downtown Brooklyn. We are looking for comprehensive assistance in navigating the real estate market.

Since 2020, Astraea has functioned as a fully remote global organization. With staff located worldwide, having a centralized physical location would allow us to work in the office if desired, provide a meeting space, and host events. This space would either be leased as commercial property or purchased as a mixed-use unit. If the best option is mixed-use property, we would require a firm with experience with facilities management (either providing facilities management itself or through ongoing partnerships with trusted contractors).

Scope of Work:

1. Property Search and Acquisition:
 - a. Identify and present available office spaces in Midtown South and downtown Brooklyn that meet our specified criteria.
 - b. Arrange and coordinate property viewings for our team.
 - c. Negotiate lease terms or purchase agreements on our behalf.
2. Facilities Management:
 - a. Provide information on facilities management services available for the selected property/properties.
 - b. Coordinate necessary inspections and maintenance activities.
 - c. Assist in resolving any facilities-related issues arising during the lease or ownership period.
3. Market Analysis:
 - a. Conduct a thorough analysis of Midtown South and downtown Brooklyn's current market conditions for renting and purchasing office space.
 - b. Provide insights into rental rates, purchase prices, vacancy rates, and any relevant market trends.



116 East 16th Street, 7th Floor, New York, NY 10003 | P: 1.212.529.8021 | F: 1.212.982.3321 | www.astraeafoundation.org

- c. Offer recommendations based on the analysis to optimize our real estate strategy.

Proposal Submission Requirements:

Interested brokerage firms are requested to submit their proposals addressing the following points:

1. **Company Overview:** Provide a brief overview of your brokerage firm, including its history, expertise, experience working with similar clientele, and relevant experience in commercial real estate transactions.
2. **Proposed Approach:** Outline your approach to fulfilling the scope of work outlined above. Highlight any unique strategies or services that set your firm apart.
3. **Team Qualifications:** Introduce key team members who will be involved in our project, including their experience and qualifications.
4. **Fee Structure:** Detail your proposed fee structure for the services outlined in the scope of the work. Include any applicable commissions, retainer fees, or other charges.
5. **References:** Provide references from past clients who have utilized your brokerage services for similar projects.

Submission Deadline: Proposals must be submitted electronically to Simone Williams (swilliams@astraeafoundation.org) with "Astraea Office Relocation Proposal" in the subject line no later than Monday, April 15, 2024. Late submissions may not be considered.

Evaluation Criteria: Proposals will be evaluated based on the following criteria:

- Demonstrated expertise and experience in commercial real estate brokerage.
- Clarity and comprehensiveness of the proposed approach.
- Qualifications and experience of the proposed team members.
- Competitiveness and transparency of the fee structure.
- References and client testimonials.

The Astraea Foundation reserves the right to reject any proposals or waive any informalities or irregularities in the proposals received. This RFP does not commit The Astraea Foundation to award a contract or to pay any costs incurred in preparing this proposal.

Should you require further information or clarification regarding this RFP, please get in touch with Simone Williams at swilliams@astraeafoundation.org. Thank you in advance for your interest!