You ask for us to "identify" likely sources of debt and equity for the Evidence of Financial Capacity section. Do you require bank statements or other official documents as evidence of these sources?

> MassDevelopment does not require bank statements or other official documents for likely sources of debt and equity. However, if a developer does provide documentation of likely sources of debt and equity, that would strengthen this component of his/her proposal. Although not required as part of the initial proposal, respondents should be prepared to show Proof of Funds and sufficient equity sources to fund their proposed development budget.

Proposed Purchase Price - What is the purpose of this RFP requirement if it's non-binding and only encouraged? Does this not encourage bidders to offer an inflated purchase price to make their proposal more attractive, knowing that they won't be legally compelled to follow through on the sum of the offer?

> Developers are encouraged to provide a price proposal to let MassDevelopment know their estimate of the value of the property, in the context of their overall pro forma. MassDevelopment understands that this assessment of the value of the building by developers is only preliminary, and may change once developers have a chance to do further analysis. Therefore, we are willing to not lock-in the price offer at this time. Price is only one component of the developers' proposal and not the decisive one. MassDevelopment will evaluate the totality of the proposal in making its decision.

Could you please confirm if you have site surveys for all three properties available to the winning team for the Hotel Jess redevelopment?

> MassDevelopment does not have site surveys of all three properties to provide to the developer chosen for the Hotel Jess. We include the legal description here for your information