



Stony Brook University

***REQUEST FOR QUALIFICATIONS (RFQ)
FOR THE MIXED-USE RESIDENTIAL DEVELOPMENT***

RFQ Issuance Date: Wednesday, January 21, 2026

SOQ Due Date: Friday, February 20, 2026



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Definitions

Addendum: A written clarification, revision, or addition to this RFQ issued by SBHDC prior to the submission deadline.

Advisory Team: Brailsford & Dunlavey, Inc. (B&D); KPMG LLP (KPMG); and Orrick, Herrington & Sutcliffe LLP (Orrick), collectively providing SBHDC with advisory support in the areas of program management, technical analysis, financial analysis, and legal counsel.

Availability Payment: The periodic payment by SBHDC to the developer under the P3 Agreement for student housing, subject to performance deductions and adjustments as provided in such agreement.

CLCPA: The Climate Leadership and Community Protection Act, New York State law establishing statewide greenhouse gas reduction and clean-energy targets.

EO-22 or Executive Order 22: The New York State Executive Order titled *Leading by Example: Directing State Agencies to Adopt a Sustainability and Decarbonization Program* (2022), requiring all new State buildings to eliminate on-site fossil-fuel combustion and integrate sustainability and decarbonization measures.

Evaluation Committee: The group of individuals designated by SBHDC to review Statements of Qualifications (SOQs) and recommend shortlisted respondents. Advisory firms such as B&D, KPMG, and Orrick may support the process but are not voting members.

LEED: Leadership in Energy and Environmental Design, the U.S. Green Building Council's certification system for sustainable buildings.

Passive House or Phius: A high-performance building standard focused on minimizing energy use intensity through advanced envelope design, airtightness, and heat recovery.

Pre-Development Agreement (PDA): An agreement executed between SBHDC and the selected development partner following the RFP phase to advance design, conduct due diligence, and finalize terms of the Project Agreement.

Project: The Mixed-Use Residential Development, an integrated initiative encompassing new student and workforce housing, supporting retail, and renewable energy infrastructure located on Stony Brook University's West Campus.

Project Agreement: The definitive agreement governing design, construction, financing, operation, and maintenance of the Project following completion of the PDA.

Respondent: A firm, consortium, or joint venture submitting a SOQ in response to this RFQ.

RFP: The subsequent Request for Proposals issued by SBHDC to shortlisted respondents to obtain detailed technical, commercial, and financial proposals for the Project.

Rental Rate Limitation: An affordability-based rental rate cap in the range of approximately **\$1,900 to \$2,073 per bed per month** applied over a nine-month academic-year occupancy period

Revenue Risk: In a P3 project when the private sector partner takes on the risk of whether the infrastructure project will generate enough revenues (e.g. tolls, user charges) to cover its financing and operating costs.

SBHDC: The Stony Brook Housing Development Corporation, a 501(c)(3) entity affiliated with Stony Brook University and the issuing authority for this RFQ.

SBU or University: Stony Brook University, a campus of the State University of New York (SUNY) system.

SBM: Stony Brook Medicine, the academic medical center and healthcare system affiliated with Stony Brook University.

Shortlist: The set of respondents selected by SBHDC through this RFQ process and invited to participate in the RFP phase.

SOQ: A Statement of Qualifications submitted by a respondent in response to this RFQ.

1. Introduction and General Information

1.1 Introduction and Overview of RFQ / RFP Process

Stony Brook Housing Development Corporation (SBHDC), in collaboration with Stony Brook University (SBU), seeks qualified partners for the Mixed-Use Residential Development (**the Project**), an initiative to create a vibrant new district with a college town feel that integrates student and workforce housing, and supporting amenities and infrastructure, including but not limited to, retail, recreation, and clean energy on the University's West Campus in each, which are appropriately sized and scoped for the student and workforce housing.

The selected partner will enter into a **Pre-Development Agreement (PDA)** with SBHDC to advance planning, design, and financial structure for the Project. The PDA is intended to lead a **Project Agreement** utilizing a **Design-Build-Finance-Operate-Maintain (DBFOM)** delivery model and an Availability Payment compensation model.

The Project is envisioned as a mixed-use campus district that includes student and workforce housing, supporting retail (including food and beverage), recreation, parking, and supporting infrastructure (including thermal energy). The initial focus is on the delivery of new student housing on the University's West Campus. This, or future phases may also include workforce housing, and to the extent legally permissible, may extend shared utility capacity, as part of a broader campus modernization effort.

Following review of SOQs, SBHDC anticipates shortlisting no more than four (4) of the most-qualified proposers to participate in a subsequent Request for Proposals (RFP) process. SBHDC may shortlist fewer than four proposers if it determines that fewer proposers meet the qualifications necessary to advance to the RFP phase

1.2 Stony Brook University Overview

Founded in 1957, SBU is a premier public research university and flagship institution of the State University of New York (SUNY) system. The University serves more than 26,000 students across 13 schools and colleges, offering a full range of undergraduate, graduate, and professional programs.

SBU is recognized for its leadership in medicine, engineering, business, marine and atmospheric science, and the arts and sciences. The University also operates Stony Brook University Hospital, Stony Brook Southampton Hospital and Stony Brook Eastern Long Island Hospital and maintains strong partnerships with **Brookhaven National Laboratory**. With more than 13,000 faculty and staff, SBU generates over \$200 million in annual research expenditures and has earned recognition among the nation's top public universities.

1.3 Stony Brook Housing Development Corporation

SBHDC was established to pursue innovative public-private partnerships for major campus projects. **SBHDC operates as an independent, New York State non-profit 501(c)(3) pending status corporation.**

2025 Sess. Law News of N.Y. Ch. 413 (the Enabling Legislation) authorizes SUNY to lease certain state-owned lands located on the University's main campus to SBHDC, who in turn may sublease certain portions of such lands (Project Site) to a private developer for the purpose of delivering the Project. SBHDC is governed by a board of directors comprised of community members external to the University and a University Executive.

- In addition to the Ground Lease, SBU and SBHDC will enter into separate agreement(s) to define their respective rights and responsibilities. Under this framework, SBHDC will be the contracting entity for the Project. The Project must be designed to ensure that revenues derived from housing (when at full capacity) [and in part retail and dining] will cover SBU payments (i.e., availability payments required under the initial phase) to the Developer over the Project term. If required, the separate agreements between SBU and SBHDC are expected to provide a financial backstop to SBHDC if a funding shortfall of less than the Rental Rate Limitation exists due to unanticipated circumstances.
- For student housing the University anticipates establishing an affordability-based rental rate cap in the range of approximately **\$1,900 to \$2,075 per bed per month** in 2029 dollars, applied over a nine-month academic-year occupancy period with an annual average escalation rate of 2.8 percent over the project term. Additional detail on revenue assumptions is provided in section 4.2.5.

1.4 West Campus and the Stony Brook Community

SBU's West Campus is on Long Island's North Shore, surrounded by Stony Brook, Setauket, and Port Jefferson. The 1,454-acre campus features a mix of academic, residential, medical, and research facilities and serves as a major economic and cultural anchor for the region

The surrounding area combines suburban and coastal settings, offering proximity to beaches, historic towns, and direct rail access to New York City. The Project site will serve as a visible campus gateway and an opportunity to strengthen connections between the University and the local community.

1.5 Student Enrollment

In the 2024–2025 academic year, Stony Brook University enrolled 26,689 students, including 18,263 undergraduates and 8,426 graduate students. Enrollment has remained stable in

recent years, with modest growth projected to reach approximately 30,000 students by 2034, driven by increased out-of-state and international enrollment.

1.6 Existing Student Housing

SBU's housing portfolio includes approximately 10,800 beds, primarily in traditional and suite-style residence halls, with some apartment-style units for upper-division and graduate students. Demand consistently exceeds capacity, and the University maintains long waitlists for on-campus housing.

Recent projects include **Seawolves Village** (468 beds, opening to be determined) and **Tabler Suites** (310 beds, opening Fall 2027). However, these additions will be offset by renovations and temporary capacity reductions elsewhere in the portfolio. The lack of housing currently limits undergraduate and graduate enrollment growth, reduces recruitment competitiveness, and contributes to off-campus housing pressures in surrounding neighborhoods.

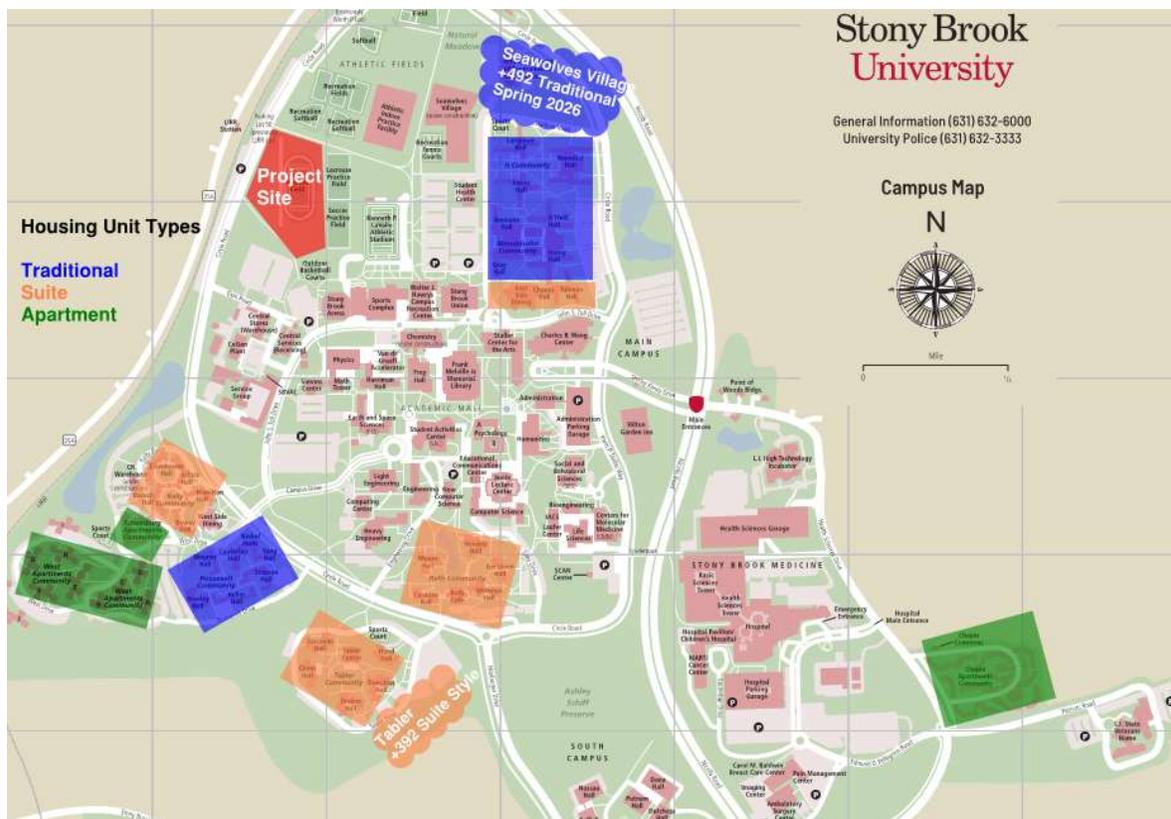


Figure 1. On-Campus Residential Housing Locations by Unit Type

1.7 Student Housing Demand

SBU faces a persistent shortage of on-campus housing that limits its ability to support enrollment growth and advance its academic and research mission. Existing facilities accommodate only a portion of eligible undergraduate and graduate students, and demand continues to outpace capacity across all student segments. Current unmet student housing demand is estimated at approximately **800 to 850 beds** of **apartment-style student housing**.

For undergraduates, housing constraints restrict the University's ability to guarantee placement for students and limit enrollment performance and yield among transfers, out-of-state, and international applicants. For graduate and professional students, limited dedicated housing and long waitlists hinder recruitment and retention of top talent, including postdoctoral fellows and international students. Expanding on-campus housing is therefore a strategic priority for SBU.

The Project is envisioned as a residential community that fills a clear gap in SBU's student housing portfolio by providing modern, apartment-style living with single bedrooms, full kitchens, and a student-life-centered amenity package. It will emphasize functional shared spaces, study and collaboration areas, fitness center and other amenities, and an overall quality level that elevates the student experience and differentiates it from existing campus housing. As a gateway project, it will address long-standing housing needs through a mixed-use development that increases capacity, enhances quality and affordability, and strengthens the University's competitiveness in attracting and retaining students. A comprehensive student housing program will be included in the RFP.

In addition, the Project should be designed to evoke a vibrant college-town atmosphere that fosters a strong sense of place and connection to both the surrounding community and the broader University. It should include student-friendly hangouts, outdoor seating, and flexible green spaces. The design must balance timelessness and pragmatism, prioritizing efficiency, adaptability, durability, and low-maintenance solutions, while allowing for modest, cost-conscious architectural moments that create visual interest and identity.

1.8 Workforce Housing Demand

The University also faces strong demand for medical-resident, junior faculty and staff housing. SBU and Stony Brook Medicine (SBM) do not currently provide dedicated on-campus workforce housing, and employees primarily rely on off-campus housing options. High housing costs and limited availability in the surrounding area are significant barriers to recruitment and retention.

Approximately 1,800 employees are potential candidates for on-campus workforce housing, representing demand for at least 570 beds. The anticipated unit mix is primarily **one-**

bedroom, one-bath, two-bedroom, two-bath, and three-bedroom, two-bath apartments. The workforce housing program is expected to include a dedicated amenity package tailored to employee needs, which may include resident lounges; shared and private office or co-working space; conference and meeting rooms; flexible community space for events or trainings; a game; fitness and wellness areas. A comprehensive workforce housing program will be included in the RFP.

The Project seeks to deliver high-quality, on-campus workforce housing that supports the well-being, retention, and long-term success of SBU and SBM employees. The housing environment must be comfortable, secure, and restorative, providing a clear respite from academic and clinical work. Given the prevalence of shift work and extended hours, residential areas should be appropriately insulated from shared core amenities to ensure privacy, acoustic separation, and livability. The Project should intentionally integrate academic and non-academic functions to create active, engaging spaces that foster interaction among SBU and SBM employees.

At the University's election, workforce housing may be advanced either concurrently with student housing or as a subsequent phase, based on programmatic, implementation, and other considerations. Regardless of phasing approach, student housing must be delivered in accordance with the student housing delivery deadline. Accordingly, site planning, massing, and infrastructure strategies must account for the fact that student housing and workforce housing will ultimately be developed on the same site. Planning and design decisions made in the initial phase must anticipate their long-term coexistence and ensure a cohesive campus environment that appropriately serves distinct user groups while supporting compatibility, operational efficiency, and clear functional separation where required.

1.9 Off-Campus Housing Market Context

The off-campus housing market around Stony Brook University is highly constrained, with limited availability, rising rents, and low vacancy rates reaching as low as 2.3 percent in the closest areas to campus. While the region offers a wider mix of multi-family housing, the supply of units close to the University is limited, and the few nearby options tend to be more expensive and quickly absorbed. As a result, students often struggle to find affordable, convenient housing off campus, reinforcing the need to expand on-campus residential capacity to better meet student demand.

1.10 Energy Context

SBU's existing thermal energy systems operate near capacity. The central cogeneration facility provides electricity and thermal energy to the campus but is fully utilized and cannot absorb major new loads. Its current configuration primarily serves the hospital and core academic buildings.

The campus currently relies on a high-temperature hot-water system that requires ongoing maintenance and periodic major repairs. These systems are expected to remain in service during the transition to cleaner, lower-temperature, and renewable solutions.

Electrical interconnection capacity in the area is sufficient to support the Project. The campus is served by two utility feeders with ample capacity, and grid access is not expected to be a constraint for near-term development. At the same time, grid-purchased electricity on Long Island is comparatively high cost, which reinforces the need for a low-energy building design supported by on-site generation, where cost-effective and legally permissible. The Project's energy systems should, where more cost-effective and legally permissible, be structured to minimize reliance on grid power. It is possible that under New York Energy Law (and not the Enabling Legislation), the site could allow for future extension of energy infrastructure to adjacent parcels, supporting long-term campus growth and future Project phases.

To align with New York State's broader sustainability and climate initiatives, SBHDC will require this project to comply with **Executive Order 22 (Leading by Example)** and the **Climate Leadership and Community Protection Act (CLCPA)**. Together, these directives guide the University's transition toward all-electric, renewable, and low-carbon infrastructure. The Project described in this RFQ is expected to advance that transition by demonstrating innovative, cost-effective, and scalable solutions for campus growth.

2. Project Vision and Scope

2.1 Project Vision

SBHDC seeks a private partner to deliver the Project, which represents the first step in a long-term initiative to expand affordable on-campus living and deliver an on-campus village community.

SBHDC intends to use an Availability Payment structure to accelerate delivery and enhance long-term life cycle efficiency of the Project by having a single entity responsible for the design, construction, maintenance, and certain operations of the Project. This structure will enable the SBHDC to leverage private-sector innovation, efficiency, and financing to deliver a project of significant scale while maintaining long-term affordability for students.

As currently envisioned, the Project's initial phase will deliver **800 to 850 beds of apartment-style student housing**, designed for occupancy by **Fall 2029**. The community will primarily feature single bedrooms in **three-bedroom, one-bath**, and **four-bedroom, one-bath** apartment-style units with air-conditioning and **full kitchens**, reflecting the University's

preferred balance of affordability and efficient design that enhance student life. Amenity spaces such as study rooms, lounges, and a fitness center will further support student life.

The University remains open to other **cost-effective and space-efficient unit mixes** that maintain overall **affordability and design flexibility**. The initial phase will also include approximately **280 surface parking spaces** to support residents and visitors, along with about **25,000 square feet** of ground-floor retail and dining shell space, which is anticipated to activate the ground-floor of the site and serve both residents and visitors. Additional parking will be required to support the workforce housing component, with the number and configuration to be determined.

In addition to the initial phase of student housing, the University will be undertaking efforts to develop additional student and workforce housing as well as the other components of Phase 2, with the workforce component serving medical residents, junior faculty, and staff. While all components will be planned together on the designated Project site, it will be at the University's sole discretion whether to proceed with all or any of Phase 2 concurrently or subsequently to the initial phase, depending on programmatic, implementation, and other considerations. The University retains the right to include the development of all or a portion of Phase 2 under the PDA with the selected developer, or to separately procure all or any portion of such phase. The energy and utility infrastructure developed for the Project should be designed to meet on-site needs and, where feasible, to enable future interconnection with other facilities subject to University approval and applicable legal authority.

The University views this development as a first opportunity to integrate housing, energy, and infrastructure strategies consistent with State sustainability mandates, demonstrating how campus growth can advance affordability, resilience, and decarbonization goals in a single coordinated project.

The Project is intended to advance multiple **University goals**, including:

- By the commencement of the Fall Semester of 2029, creating a vibrant campus gateway and sense of place through a mixed-use community that integrates housing, retail, recreational, and social spaces to enhance the student experience, foster engagement, and enrich daily campus life.
- Expanding undergraduate and graduate housing to meet current and projected demand through apartment-style, **affordable, high-quality living environments** that strengthen recruitment, retention, and student success. Housing should support a vibrant residential experience by integrating academic, social, and community functions that encourage interaction among students, faculty, and staff.

- Providing workforce housing for medical residents, junior faculty, and staff that responds to regional affordability challenges and offers pragmatic, comfortable, and secure accommodations. These living environments should serve as restorative spaces away from academic and clinical settings while fostering connection and engagement within the broader campus community.
- Ensuring design excellence and **financial viability** by aligning with University design standards and maintaining financial self-sufficiency through project revenues. The University anticipates establishing an affordability-based rental rate cap, for student housing, in the range of approximately \$1,900 to \$2,075 per bed per month in 2029 dollars, applied over a nine-month academic-year occupancy period with an annual average escalation rate of 2.8 percent over the project term. Additional detail on revenue assumptions is provided in section 4.2.5.
- Delivering a Project that is financially self-sustaining and minimizes to the greatest extent possible any financial support from SBU under the affiliation agreement while also still achieving all other goals, objectives and requirements of this RFQ.
- Delivering a model of sustainable, resilient design that can inform future campus and SUNY projects.
- Demonstrating scalable energy and resilience solutions that advance Stony Brook's compliance with Executive Order 22 and the CLCPA.

2.2 Project Site

The Project will be on the University's West Campus in Stony Brook, New York. The Project Site occupies a prominent position along the campus edge and will serve as a new gateway connecting academic, residential, and community zones. It offers visibility from major campus routes and convenient access to existing transit infrastructure, including the Long Island Railroad Station and campus shuttle network.

The Project Site is approximately 16.7 acres and is sufficient to accommodate the planned student housing, related amenities, and enabling infrastructure. Early Project Site analysis indicates that existing utility corridors, access roads, and stormwater systems can support near-term development, though detailed design and coordination will be required.

Development must adhere to University design standards and maintain compatibility with surrounding campus buildings, open spaces, and pedestrian networks. Environmental due diligence, geotechnical investigations, and any necessary permitting will be completed during the PDA phase. All University Design Standards will be included in the RFP. The University is the permitting agency for the Project; no local or State permitting or land-use approvals are expected to be required by third-parties outside of SBU.

The Project may also include early-works infrastructure packages, such as **relocation of the existing track and athletic field**, to enable the initial housing development and site access improvements. A survey of the project site is included in the Appendix I.



Figure 2. General Project Site Boundaries and Context

2.3 Delivery Framework

The Project must achieve substantial completion of the student housing and supporting amenities and infrastructure by **Summer 2029**, with occupancy for the **Fall 2029 semester**. All infrastructure and parking required to support the housing facility must be fully operational before the student housing completion date. Workforce housing may have alternative completion dates, depending on University priorities.

While SBHDC anticipates delivering the initial phase of the Project - for student housing, and associated parking and ground floor retail - through an Availability Payment DBFOM structure with equity participation, it recognizes that alternative or hybrid approaches may offer greater value and remains open to evaluating such options.

The workforce housing may be procured under the same or a different commercial structure (i.e., a “revenue risk” model) in order to achieve the strongest alignment to the University’s objectives. While SBU is currently focused on delivering the initial phase of the Project, SBU reserves the right to proceed with Phase 2 of the project under this procurement or another procurement based on its needs.

Respondents are encouraged to identify relevant experience with a range of partnership, financing, and ownership models, including examples that combine tax-exempt and private financing or phased delivery arrangements, that would not expose SBHDC to a financial obligation greater than the rental rate limit and additional revenues associated with the project. For student housing, the University will provide the anticipated rental rate schedule for the Project during the RFP phase. Final structure/s and risk allocation will be refined during the Pre-Development phase in coordination with SBU, SBHDC, and the selected partner.

3. Description of Procurement Process

3.1 Overview

This RFQ begins a competitive, two-step procurement process led by the SBHDC, in collaboration with SBU, to select a private partner for the Project. The process is designed to evaluate each team's experience, capability, approach, and alignment with the University's objectives for housing, energy systems, and long-term operations.

The procurement will include the following steps:

1. **Request for Qualifications (RFQ) Phase** - Used to evaluate each team's experience, capabilities, and financial strength. Respondents will submit Statements of Qualifications (SOQs). SBHDC may request additional information, conduct interviews, or hold rounds of clarification before establishing the shortlist of up to four (4) most qualified respondents.
2. **Request for Proposals (RFP) Phase** - Issued to shortlisted teams to develop detailed technical, commercial, and financial submissions. The RFP will include a defined project scope supported by technical performance requirements, and a draft Pre-Development Agreement, to support development of proposals. This will allow SBHDC to evaluate each team's approach, underlying assumptions, and ability to integrate housing, supporting amenities and infrastructure, including energy, and overall phasing/delivery strategy. Proposers will also be required to provide committed pricing on certain components of their cost proposal to develop an indicative financial plan, including their cost for the PDA work, internal rate of return requirements and target pricing for the overall Project. While conceptual designs will be required at the RFP stage, it is expected that design development will advance after PDA execution and award, to the level necessary for the selected developer to establish a fixed delivery price and secure committed financing by the end of the PDA

period. Proposals will provide a consistent basis for comparison during subsequent clarification rounds, interviews, and in-person work sessions.

3. **BAFO Phase** - SBHDC anticipates executing a Pre-Development Agreement (PDA) with one selected development team. Following review of RFP submissions, SBHDC **reserves the right to** request a best-and-final offer (**BAFO**).

4. **PDA Phase** - SBHDC would expect to execute a PDA with the selected development team following the RFP process. The PDA would establish a structured pre-development process to advance the project to commercial and financial close, including:
 - advancing the design to a level that enables reliable pricing,
 - completing due diligence and site investigations,
 - establishing a fixed price,
 - certain early or enabling works identified in the RFP and permitted under the PDA,
 - and finalizing all terms required for commercial and subsequent financial close under the DBFOM structure.

The targeted outcome of the PDA is a fully validated, financeable project with an agreed scope, price, schedule, risk allocation, and contract documents ready for execution at commercial close. A draft PDA structure will be provided to shortlisted teams as part of the RFP package to ensure transparency on expectations, required commitments, and the path from preferred proposer selection through close.

A summary of the anticipated RFQ sequence is shown below.

Stage	Purpose	Date
RFQ Release	Public announcement and distribution of materials	01/21/2026
Pre-Bid Conference	Informational forum for prospective respondents	02/02/2026
Deadline for Questions	Deadline for questions from respondents ¹	02/04/2026
Addendum 1	Issue answers & clarifications to questions & comments submitted by respondents	02/09/2026

¹ Comments can be provided on a rolling basis to the deadline.

SOQ Submissions Due	Receipt of qualifications from respondents 3:00 PM EST	02/20/2026
Shortlist Announcement	Identification of shortlisted respondents	No later than 04/24/2026

3.2 Procuring and Contracting Entity

SBHDC is the issuing and contracting entity for this solicitation. All contractual obligations will be between SBHDC and the selected partner, and SBU will have no legal obligations or liability in connection with this procurement directly or indirectly to any third-party, respondent, proposer, or developer. In no event will the obligations or acts of SBHDC be viewed as obligations or acts by SBU, and this procurement does not give rise to any third-party having any legal claim or rights to SBU, SUNY or the State of New York.

3.3 Point of Contact

All communications regarding this RFQ shall be directed to:

Email: procurement@sbhdc.org

Subject Line: “Mixed-Use Residential Development RFQ”

Respondents shall not contact any other representative of SBHDC or SBU regarding this RFQ. Unauthorized contact may result in disqualification.

3.4 Questions and Clarifications

Respondents are encouraged to submit questions on a rolling basis to the Point of Contact up to the date specified in the procurement schedule. All questions must include the respondent’s organization name and contact information. All questions regarding this RFQ must be submitted using the **RFQ Question form in Appendix B**.

A non-mandatory, informational pre-bid conference will be held on **Monday, February 2, 2026**, to provide an overview of the RFQ and to address procedural and clarifying questions.

Respondents wishing to participate in the pre-bid conference must **request the meeting link by email**. To receive the conference access information, interested parties shall submit an email request to **procurement@sbhdc.org**. Meeting access details will be provided in response to such requests.

Responses to all questions submitted in writing, including those raised during the pre-bid conference, will be compiled and issued as an **Addendum to the RFQ** and made available to all interested parties.

A single written question-and-answer period will be held. SBHDC reserves the right to group, edit, or decline to answer duplicative or immaterial questions. Oral communications shall not be binding.

3.5 Submission of Statements of Qualifications

SOQs must be submitted in **PDF format** by email provided in the RFQ notice. Each SOQ shall conform to the content and page-limit requirements described in **Section 4**. Late submissions will not be accepted. Receipt of materials will be acknowledged by email.

3.6 Evaluation and Shortlisting

SBHDC will review the SOQs and shortlist up to four qualified teams for the RFP stage. The evaluation will focus on:

- Relevant experience in the development and delivery of student and workforce housing P3 projects that integrate mixed-use programming, including retail, outdoor and public realm spaces, and community-oriented amenities, demonstrating the ability to create a cohesive, campus “college town” or village environment.
- Demonstrated capability to deliver integrated energy infrastructure and renewable-energy systems;
- Financial strength and ability to secure project financing;
- Team organization and long-term operations experience;
- Record collaboration and project execution with public institutions; and
- Relevant experience, qualifications, and credentials applicable to Phase 2.

SBHDC may request clarifications, additional information, or interviews prior to finalizing the shortlist. The number of shortlisted teams will be determined at SBHDC’s discretion.

3.7 Rights and Reservations

SBHDC reserves the right to:

- Modify, suspend, or cancel the procurement at any time;
- Request additional information from any respondent;

- Accept or reject any or all submissions for any reason;
- Negotiate with one or more respondents with no obligation to negotiate with all respondents;
- Proceed in any manner deemed in the best interest of SBHDC; and
- To proceed with a PDA with the selected development partner that includes Phase 2, or to separately procure all or any portion of Phase 2.

All costs incurred in preparing or submitting an SOQ are the sole responsibility of the respondent. The University and SBHDC will not reimburse expenses under any circumstances; provided, however SBHDC will own all information and documents submitted to SBHDC by respondents in connection with this procurement.

4. SOQ Format and Evaluation Criteria

4.1 Overview

The purpose of this RFQ is to identify development teams best qualified to plan, finance, design, construct, and operate the Project within the budgetary constraints provided to avoid undue expense to SBHDC or the University. SBHDC seeks respondents that demonstrate both institutional development capability and creativity to advance an integrated solution addressing housing, energy, and campus supporting amenities and infrastructure, while ensuring that all plans respect established budgetary constraints.

SOQs must follow the structure and content outlined below. Each section corresponds to the evaluation criteria described in **Section 4.3**.

4.2 SOQ Format and Organization

- **Submission** - PDF format, submitted electronically to the Point of Contact identified in Section 3.3.
- **Page Limit** - Maximum **40 pages**, excluding cover, table of contents, and appendices. Appendices may include detailed resumes, financial documentation, drawings, schematics, other visual aids and additional case studies and will not count towards page count limits. However, the review committee will primarily focus on the core SOQ sections and encourage Respondents to use clear, concise language in their responses.
- **Font and Layout** - Standard 8½ × 11-inch format, minimum 11-point type, clearly numbered sections, and pages.

- **File Name Convention** - “[Team Name] – SBU Mixed-Use Development SOQ.pdf.”

Section 1 – Transmittal Letter (2 pages maximum)

- Identify the lead developer and all major partners - including equity and non-equity members - and their respective role/s.
- Designate the primary contact person with full contact information (including address, telephone, and email).
- For each equity and non-equity member, designate a contact person with full contact information (including address, telephone, and email).
- For financially responsible party, designate a contact person with full contact information (including address, telephone, and email).
- Confirm authorization to submit on behalf of the team.
- Confirm the respondent’s commitment and capacity to provide an equity contribution to the Project.
- Acknowledge receipt of any addenda.
- Summarize the team’s overall interest and ability to perform the work.

Section 2 – Executive Summary (3 pages maximum)

Provide a summary of the team’s qualifications, overall concept, and key differentiators. The summary should highlight:

- The team’s collective experience with large-scale, mixed-use, campus-based student housing, and workforce housing P3 projects. Please also provide experience where energy infrastructure components were included. The team’s collective experience on availability payment and revenue risk P3 transactions. Understanding of the University’s objectives for the Project, the significance of the Project and approach to address challenges on the project (e.g., affordability, schedule, phasing, and infrastructure constraints).
- How the respondent’s approach supports the integration of housing, supporting amenities, and energy infrastructure, in each case that satisfies the Project’s objectives.

Section 3 – Team Organization and Key Personnel

- Identify the lead development entity, and the key partners, design partner(s), construction firm, financial partners (e.g., equity, underwriters, lenders), and long-

term operator(s) (any parent entities that will provide guarantees). More specific requirements will be included as part of the RFP.

- Include a concise organization chart showing relationships and reporting lines.
- Describe the role of each team member and prior working relationships.
- Identify the individuals expected to fill key leadership roles during predevelopment and delivery.
- Provide a brief biographical summary (maximum ½ page each) for key individuals. **Full resumes for all team members may be included in an appendix and will not count toward the page limit.**
- **Indicate whether firms proposed have worked together before on similar projects.**

Section 4 – Relevant Project Experience

Section 4.1 Relevant Project Technical Experience

Provide **three to five examples** of relevant projects of comparable size and complexity, completed within the past ten years that collectively demonstrate the design partner(s), construction firm, and long-term operator(s) experience across the following areas:

- Student, and/or workforce housing development, including supporting amenities;
- Integration of mechanical, renewable, or energy systems;
- Public-private partnership delivery through both availability payment and revenue risk transactions, long-term operating structures, or performance-based agreements; and lifecycle operations, maintenance, and asset management of newly developed facilities.

SBHDC seeks teams that collectively demonstrate capability for both facilities operations and maintenance (housing, retail, and related spaces) and while not an immediate focus of this procurement, a potential capability to support a district energy or utility system operations and maintenance (renewable generation, thermal systems, and distribution infrastructure).

Each example should summarize:

- Entity involved, project name, location, contract number (if applicable), and delivery method;

- Client reference information (including client's name, address, contact name, current e-mail address, and telephone number)
- Project description (including gross square footage) and whether it was timely completed based on the original schedule;
- Relevant team members and their role in the project;
- Total project value (including construction value) and completion date;
- Financing or ownership structure;
- Scope of responsibilities (development, design, construction, financing, operations, maintenance); and
- Projects must demonstrate the experience of **individual team members or the team collectively**. Respondents are encouraged to highlight examples that illustrate how their combined experience spans the full project lifecycle, even if no single entity has performed all functions within one project.

Respondents must complete the **Project Technical Experience Form in Appendix C** for each of the three to five projects submitted as relevant experience.

Section 4.2– Relevant Project Financial Experience

Provide **three to five examples** of relevant projects of comparable size and complexity, completed within the past ten years, that demonstrate the financial partner's experience across the following areas. Please note that projects included as relevant project technical experience may also be included as relevant project financial experience:

- A broad range of financing structures utilized for public-private partnership delivered projects, utilizing long-term operating structures, or performance-based agreements for university projects;
- Experience with deploying equity on student housing projects;
- Experience with arranging tax-exempt financing for student housing projects;
- Experience with leading a pre-development agreement or exclusive negotiation agreement to project delivery;
- Ability to secure the financing required for the Project in a timely and cost-effective manner;
- Successful asset management throughout construction, operations and maintenance, and lifecycle maintenance of newly developed facilities;

- Experience in delivering projects within established schedules and approved budgets
- Experience delivery projects through an Availability Payment and/or Revenue Risk structure

SBHDC seeks teams that demonstrate financing experience and long-term asset management of construction and facilities operations and maintenance (housing, retail, and related spaces) and supporting energy system operations and maintenance (renewable generation, thermal systems, and distribution infrastructure). Additional energy generation and district energy, beyond the project site, is not the focus of the procurement but may be an option exercised under the PDA in SBHDC's discretion.

Each example should summarize:

- Entity involved, project name, location, contract number (if applicable), and delivery method;
- Client reference information (including client's name, address, contact name, current email address, and telephone number);
- Project description (including gross square footage) and whether the project was timely completed relative to the original schedule;
- Relevant team members and their role in the project;
- Whether the project involved a pre-development agreement;
- Total project value (including financing value) and completion date;
- Description of relevant project financing structure, including any use of tax-exempt, 501(c)(3), or hybrid financing structures and structures that include equity.
- Description of responsibilities in managing development, construction, and operating phases of the project.

Respondents must complete the **Project Financial Experience Form in Appendix D for each of the three to five projects** submitted as relevant experience.

Section 5 – Financial Capability

Respondents shall demonstrate that the team possesses the financial capacity and resources (including equity funding) necessary to plan, finance, and deliver a project of this scale. The intent of this section is to confirm the respondent's overall financial strength and stability; detailed pro formas or pricing proposals are not requested at this stage.

All long-form financial statements, audited reports, or other sensitive materials may be submitted in an **appendix** and will not count toward the page limit. SBHDC reserves the right to request additional due diligence information from shortlisted respondents prior to advancement to the RFP stage.

The response should include:

- A summary of the lead developer, design-build contractor, operator, and each equity member's financial strength and if a direct or indirect common parent entity is a guarantor. If an equity member is an investment fund, any affiliate fund(s) which are under common control with the equity member. Requirements for the financial statements for the lead developer, contractor, and equity member are set forth in Appendix C.
- Identification of sources of capital anticipated to be used for this Project.
- Summary of contractors and operators' bonding capacity or credit ratings, if applicable.
- Disclosure of any material adverse events in the past five years that may impact the respondent's ability to finance or complete the Project, including any defaults, material claims or delays on other projects.
- A statement confirming the respondent's ability to provide information during the RFP stage if shortlisted by SBHDC: payment and performance bond for at least 50% of the value of the Project; equity funding letters; and financially responsible party support letters / parent entity guarantees.

Section 6 – Preliminary Development Concept (5 pages maximum)

Respondents shall provide a concise **narrative** describing their preliminary vision for delivering the Project and key features that their design concepts would incorporate. This section is intended to capture strategic thinking and demonstrate alignment with the University's broader objectives (including adherence to the Rental Rate Limitation) without committing to a specific design or financial proposal. No renderings, site plans, or detailed budgets are required at this stage.

The narrative should address:

1. **Delivery Schedule** – How the respondent would organize the predevelopment phase, phasing, early work, design, financing, and construction activities to achieve substantial completion in **summer 2029** and occupancy for **fall 2029**. Provide preliminary schedule, including major milestones

2. **Integration of Housing, Retail, and Energy Systems** – How the proposed approach creates a cohesive district that meets program needs while advancing SBU’s affordability and sustainability goals, and how the proposed approach integrates both student and workforce housing into the overall vision for the project.
3. **Phasing Approach** – How student and workforce housing could be delivered, either concurrently or in phases, while ensuring the student component proceeds first if necessary.
4. **Energy and Infrastructure Strategy** – Potential approaches for delivering a cost-competitive, EO-22-aligned, all-electric solution serving the Project, and how the system could be designed to enable future expansion.
5. **Modular Delivery Considerations** – While the University prefers a traditional, site-built approach, it remains open to modular construction if it could provide meaningful advantages in cost, schedule, quality, or overall project outcomes. Respondents may provide high-level, non-binding input on how modular delivery could compare to conventional construction for a project of this scope, including any key assumptions or considerations that would influence financial viability.
6. **Building Performance and Sustainability** – A high-level approach would achieve performance consistent with EO-22 objectives, potentially incorporating PHIUS passive building (passive house) standard or equivalent pathways to minimize energy-use intensity and carbon emissions.
7. **Rental Rate Limitation** – The University anticipates establishing an affordability-based rental rate cap, for student housing, in the range of approximately **\$1,900 to \$2,075 per bed per month** in 2029 dollars, applied over a nine-month academic-year occupancy period with an annual average escalation rate of 2.8 percent over the project term. Respondents are requested to comment, at a high level and on a non-binding basis, on the financial viability of delivering a DBFOM structure within this anticipated revenue framework based on their experience with comparable higher-education mixed-use housing projects. Respondents may note key considerations, assumptions, or constraints that would influence their ability to meet the Rental Rate Limitation, recognizing that the specific pricing and financial proposals will be developed during the RFP phase.
8. **Additional Revenue Assumptions** – As detailed in section 2.1, the University anticipates the Project’s initial phase will include approximately 280 parking spaces and approximately 25,000 square feet of ground-floor retail and dining “warm shell” space, delivered with all core building systems and mechanical, electrical, plumbing,

and utility connections stubbed and in place to support future tenant improvements. The University anticipates permit parking will be available to students at the University's published parking rates (currently \$90/semester in fall and spring and \$60/semester in summer). It is also anticipated a small quantum of these spaces would be available for visitors to the retail amenity at the University's published visitor parking rates (currently \$4/hour or \$28/day, after 6 hours). The retail space is also anticipated to collect revenue, as negotiated with the eventual tenant.

9. **Project Governance** – A preliminary view of partnership model, and long-term responsibilities among SBHDC and the private partner.
10. **Financing Structure** – An anticipated financing structure (if known) and other potential financing structures (i.e.: tax-exempt, 501(c)(3), or hybrid financing structures). For each financing structure identified, a narrative around key considerations for each structure with an indicative view on debt interest rates.
11. **Key Risk and Success Factors** – The most critical challenges and enablers the respondent anticipates in delivering the Project on time, on budget and at target performance.

Section 7 – Legal and Administrative Information

Provide the following for each major firm equity, design-build contractor, operator, guarantors:

- Legal structure of each major firm and jurisdiction of organization;
- Disclosure of any defaults, material litigation, judgments, or bankruptcy within the past five years;
- A list of any parent or affiliate entities that will provide guarantees or support; and
- Required certifications and forms included in Appendix A.

4.3 Evaluation Criteria

SBHDC will evaluate submissions based on the criteria below. The evaluation will use the designations **Primary** and **Secondary** to indicate relative importance.

Criterion	Description	Relative Importance
1. Team Organization and Key Personnel	Quality of team composition, clarity of roles, and relevant experience of key staff.	Primary
2. Experience and References	Demonstrated success delivering comparable university, mixed-use, and energy projects, especially in New York State	Primary
3. Financial Capability	Evidence of financial strength and access to capital, appropriate for a project of this scale.	Primary
4. Operations and Maintenance Experience	Proven ability to manage and maintain new assets over long-term agreements.	Primary
5. Preliminary Development Concept	Demonstrated understanding of SBU’s objectives and creativity in aligning student and workforce housing, energy, and financing strategies.	Primary
6. Understanding of Policy and Compliance	Awareness of Executive Order 22, CLCPA, and State sustainability mandates.	Secondary
7. Diversity, Equity, and Inclusion	Experience and commitment to MWBE and workforce participation.	Secondary

SBHDC may seek clarification or additional information from any respondent and reserves the right to conduct interviews prior to shortlisting.

4.4 Evaluation Outcome

Following evaluation, SBHDC will identify up to **four (4) shortlisted teams** that submitted complete and compliant SOQs and are ranked as the most qualified to deliver the Project in accordance with SBHDC’s objectives and requirements, in each case, as determined in the sole discretion of SBHDC. The shortlisted proposers will be notified by the date in this RFQ and will be invited to participate in the Request for Proposals (RFP) phase. Shortlisted

respondents will receive detailed project information, and instructions for developing a comprehensive proposal and predevelopment plan.

5. Evaluation Process

5.1 Overview

SBHDC will evaluate all Statements of Qualifications (SOQs) received by the submission deadline in accordance with the criteria set forth in **3.1**. The objective of this process is to identify the most qualified development teams to advance to the Request for Proposals (RFP) phase.

The evaluation will emphasize overall capability, relevant experience, financial strength, and the respondent's demonstrated understanding of the University's and SBHDC's objectives.

5.2 Evaluation Committee

An **Evaluation Committee** will be established by SBHDC, which will include individuals determined by SBHDC in its sole discretion. **Brailsford & Dunlavey, Inc, KPMG LLP, and Orrick, Herrington & Sutcliffe LLP** are engaged as advisors for the Project and will support the Evaluation Committee, in an advisory capacity, reviewing submissions and providing technical, financial, and legal summary and analysis. Each of these firms are ineligible for inclusion on any bid-team.

5.3 Evaluation Procedure

The evaluation will be conducted in the following stages:

1. **Completeness Review** – SBHDC will confirm that each submission complies with the requirements of this RFQ. Incomplete or non-responsive submissions may be rejected without further review.
2. **Initial Screening** – The Evaluation Committee will conduct a qualitative review using the criteria described in Section 4. Submissions will be evaluated based on demonstrated capability and experience rather than numerical scoring.
3. **Clarifications (if required)** – SBHDC may request additional information or clarification from respondents. Clarification requests will not constitute negotiation.
4. **Interviews/BAFOs (optional)** – The Committee may invite one or more respondents to participate in virtual or in-person interviews or provide BAFOs.

5. **Shortlisting** – Based on the review, SBHDC will identify a limited number of teams to advance to the RFP phase.

5.4 Selection Basis

The selection of shortlisted respondents will be based on overall qualifications, balance of team capabilities, demonstrated understanding of project objectives, and ability to execute the Project within the anticipated timeline.

SBHDC will advance respondents whose qualifications and approach most effectively support the university's goals for the project.

5.5 Notification and Next Steps

All respondents will be notified of the outcome via email. Shortlisted teams will receive a formal invitation to participate in the RFP phase and may be required to complete additional due diligence or provide supplemental financial and legal documentation prior to receiving the RFP.

SBHDC reserves the right to modify or terminate this process at any time, and issuance of this RFQ does not commit SBHDC or the University to proceed with the Project.

5.6 Confidentiality of Evaluation Materials

All materials submitted in response to this RFQ, and all records of the evaluation process will be treated as **confidential** to the extent permitted by law. Evaluation Committee members and advisory firms will be required to maintain confidentiality and shall not disclose information related to the review, deliberations, or recommendations.

Only the names of shortlisted respondents will be made public following completion of the evaluation process, unless otherwise required by applicable law.

6. Legal and Policy Framework

6.1 Reserved Rights

SBHDC reserves the right, at its sole discretion, to:

- Modify, suspend, or cancel this RFQ at any time;
- Accept or reject any or all submissions, in whole or in part or disqualify any Respondent;
- Request additional information or clarifications from any respondent;
- Conduct investigations of any respondent's qualifications or financial capability;
- Request or allow Respondents to modify their SOQs post submission;
- Waive any irregularities or informalities in submissions;
- Negotiate with one or more respondents after receipt of SOQs; and
- Proceed with the Project in any manner deemed in the best interest of SBHDC and SBU.

Issuance of this RFQ does **not** commit SBHDC or the University to proceed with the Project, to issue a subsequent RFP, or to execute any agreement with any party. All costs incurred in preparing or submitting a response are the sole responsibility of the respondent.

6.2 Policy Alignment and Compliance

Respondents must acknowledge and align their approach with applicable State and University policies, including but not limited to:

- **Executive Order 22 (EO-22)** – Leading by Example: Directing State Agencies to Adopt a Sustainability and Decarbonization Program;
- **Climate Leadership and Community Protection Act (CLCPA)**;
- **Stony Brook University Sustainability and Design Standards** (including LEED Silver minimum); and
- Any successor or implementing regulations issued by the State University of New York (SUNY) or the Office of General Services (OGS).

Projects are expected to demonstrate best practices in sustainability, accessibility, workforce participation, and energy efficiency.

Respondents must complete and submit the **Policy Alignment & Compliance Acknowledgment Form in Appendix G.**

6.3 Minority- and Women-Owned Business Enterprises (MWBE) and Service-Disabled Veteran-Owned Businesses (SDVOB)

The Respondent acknowledges and agrees that the Project shall be treated as a state agency for the purposes of Article 15-A of the Executive Law (Participation By Minority Group Members and Women With Respect to State Contracts) and shall be subject to the provisions therein.

6.4 Prevailing Wage Requirements

The Respondent acknowledges and agrees that the Project shall be deemed a public work and shall be subject to and performed in accordance with the provisions of Article 8 of the labor law to the same extent and in the same manner as a contract of the state, and Respondent shall comply with Article 8 of the Labor Law to the same extent and in the same manner as a contract of the state, and in compliance with all provisions of Article 8 of the Labor Law, including the enforcement of prevailing wage requirements as defined in paragraph e of subdivision 5 of section 220 of the labor law

6.5 Project Labor Agreement Requirements

The Respondent acknowledges and agrees that all work performed on state property requires the use of a Project Labor Agreement, as defined in subdivision 1 of section 222 of the Labor Law, for all Respondent and all contractors and subcontractors on the Project, consistent with paragraph (a) of subdivision 2 of section 222 of the labor law.

6.6 Confidentiality and Public Disclosure

SOQ submissions shall be kept confidential unless required to be disclosed in response to a applicable law.

6.7 Governing Law

This solicitation and any resulting agreements shall be governed by and construed in accordance with the laws of the **State of New York**, without regard to conflict-of-law principles. Venue for any action or proceeding shall lie exclusively in the State courts located in **Suffolk County, New York.**

6.8 Indemnification

The Respondent acknowledges and agrees that, any resulting contract will require Respondent to indemnify, defend and hold harmless SBHDC and The People of the State of New York, including the State University of New York, including SBU, against all claims, suits, actions and liability to all persons on the leased premises, including occupants, contractors, subcontractors, guests, invitees, members of the public, and Respondent's employees, whether real or personal, or for personal injuries arising out of use or occupation of the property.

7. Appendices

The following appendices are provided with this RFQ. SBHDC may update or add materials prior to the release of the RFP. Respondents should ensure they are referencing the most current version of each appendix available at the time of submission.

	<i>Title / Description</i>	<i>Purpose</i>
A	Transmittal Letter	Serves as the communication cover for the RFQ
B	RFQ Question Form	Standardizes how respondents submit inquiries, ensuring clear, trackable, and fair communication that allows SBHDC to provide consistent, transparent responses to all teams.
C	Project Technical Experience Form	Standardizes how respondents present relevant past projects, enabling the SBHDC to evaluate qualifications consistently and compare teams on an apples-to-apples basis.
D	Project Financial Experience Form	Documents a respondent’s past financing roles and structures in comparable projects, allowing the SBHDC to assess the team’s capability to deliver and support a DBFOM project of this scale and complexity.
E	<i>(Removed)</i>	<i>(This appendix was removed.)</i>
F	Financial Statement Requirements	Sets out the requirements for the financial statements required under Section 4.2
G	Policy Alignment & Compliance Acknowledgment Form	Confirms that respondents have reviewed and understand the State and University policies that will govern the delivery of the Project
H	SOQ Completion Checklist	Ensure submissions are complete and compliant, streamlines intake and evaluation
I	Site Survey	Provides site boundaries for the Mixed-Use Residential Development.