

**ADDENDUM NO.2**

**REQUEST FOR QUALIFICATIONS  
Stony Brook University - Mixed-Use Residential Development**

**Date Issued: February 13, 2026**

**FORM B - RFQ ROUND 2 QUESTIONS AND RESPONSES**

<b>No.</b>	<b>RFQ Section</b>	<b>Question(s)</b>	<b>Reserved for SBDHC Response</b>
1	Section 5 - Form F	Please remove the requirement to provide financial statements for the O&M Contractor. We believe at this stage that the financial statements for the Respondent/Lead Developer, Equity Member/Financially Responsible Party, and Design-Build Contractor should be sufficient.	This is acceptable. The requirement to provide financial statements for the O&M Contractor is removed.
2	Section 5 - Form F	Please permit the submission on an excel sheet for any currency conversions of financial statements not in U.S. dollars.	<p>Yes, this is permitted. You may submit an excel sheet detailing any currency conversions for financial statements not presented in U.S. dollars.</p> <p>Please ensure the spreadsheet clearly identifies the source financial figures, the exchange rates applied (including the applicable date or period), and the resulting U.S. dollar conversions for transparency and review.</p>
3	Section 4	Please permit the use of 10-point type font for any and all tables. This adjustment would allow the information to be presented more clearly and consistently, supporting both formatting and ease of evaluation.	This is permitted. The use of 10-point type font for any and all tables is allowed.
4	Section 4	Please permit the use of 11" x 17" format pages for any organizational charts. This adjustment would allow the information to be presented more clearly and consistently, supporting both formatting and ease of evaluation.	Yes, SBDHC will permit the use of 11" x 17" format pages solely for organizational charts. Respondents may include such pages where necessary to enhance clarity and readability. All 11" x 17" pages must be formatted for inclusion within the PDF submission and should be oriented and legible when

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			viewed electronically. Except for approved organizational charts, all other submission requirements and page limitations remain unchanged.
5	Section 4	Please confirm if Appendix C & D is meant to be included within Section 4 of the PDF submission, or if instead these Appendix C & D should be included in a “global” Appendix at the back of the PDF submission file.	Appendix C and Appendix D should not be included within Section 4. These appendices are to be compiled and submitted as part of a single, consolidated “Global Appendix” located at the back of the PDF submission file
6	Section 7 / Addendum No.1 – RFC #33	Please further clarify what is meant to be included as part of “Required certifications and forms included in Appendix A”. We note Appendix A is the Transmittal Form that is meant to be included in Section 1 and likewise note that the response to RFC #33 suggests that only Form G should be included as part of Section 7. Is a completed Form H checklist intended to be submitted here as well?	The “required certifications and forms” referenced in Section 7 refer to Appendix G – Policy Alignment & Compliance Acknowledgment Form. Appendix A (Transmittal Letter) should be included in Section 1 as specified in the RFQ. Form H (SOQ Submission Checklist) is intended as a reference tool for respondents and does not need to be submitted unless expressly required in the RFQ instructions.
7	General	We kindly request an extension of the SOQ Submission Deadline of at least an additional three weeks. Our consortium is in the process of confirming teaming arrangements with additional partners to support the intended project scope. The participation of these additional partners is a critical item for assessing our ability to proceed with the submission of our qualifications on this procurement.	SBHDC will allow an extension of the SOQ Submission Deadline until March 2, 2026. All submissions are due 3 <sup>rd</sup> at 1:00 p.m. ET

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8	Addendum No. 1 – RFC #12	For avoidance of doubt, could the University please confirm that the “cogeneration facility”, and it’s associated University-ownership and/or University-operation referenced in this response, is in reference to the existing cogeneration facility only?	The reference to the cogeneration facility is intended to refer to the existing campus facility, which operates under a long-standing third-party arrangement and is not part of this procurement. The configuration, ownership, and operation of that facility are outside the scope of the Project. Any project-serving energy systems developed as part of this procurement will be addressed within the overall Project structure and further defined during the RFP phase.
9	Section 1.3	<p>The RFQ notes in Section 1.3 that “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.”</p> <p>Could the University please clarify what is expected to fall under “unanticipated circumstances”?</p>	<p>As currently envisioned, “unanticipated circumstances” are limited to compensation related to specified relief events or other contingent liabilities that will be defined in the future Project Documents (i.e. the Project Agreement). Prospective bidders should anticipate that the definition and scope of relief events will be subject to negotiation outlined in a future project document.</p> <p>The University anticipates implementing a defined revenue support mechanism, during the RFP phase, for the student housing component, consistent with its retention of rate-setting authority and assumption of demand risk for that portion of the Project.</p> <p>The Project, which includes both student and workforce housing components, is intended to be financially self-sustaining</p>
10	Section 1.3	Should it be deemed that the revenues derived from the student housing (and in part from retail and dining), when at full capacity & with rents set at the rental rate limitation, still not be enough to fully support the requisite Availability Payment for the Student Housing element of the project, will SBU provide either a project subsidy (as a source of funds during construction) and/or a backstop for the full payment of the Availability Payment?	No, SBU does not anticipate providing any additional subsidy during construction or beyond a pre-defined amount following construction. The University currently anticipates providing a backstop for student housing revenues up to a defined limit and retain all student housing revenues; the specific limit will be established during the RFP stage. The project as a whole is expected to be financially self-sustaining. <b>Please also refer to the response to Question 9</b> regarding the intended financial structure and risk allocation framework

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11	Section 2.1	The RFQ refers in Section 2.1 to “financial support from SBU under the affiliation agreement”. If this agreement exists, could the University please provide it? If this agreement does not exist, could the University kindly confirm if this agreement is intended to provide for a full backstop by SBU (irrespective of rents actually received from the Student Housing) of the full Availability Payment?	Draft forms of the Affiliation Agreement and Facilities Management Agreement (both of which will govern the relationship between SBU and SBHDC) or relevant performance-based requirements will be made available to short-listed proposers during the RFP phase. As noted in the RFQ, the expectation is that Proposers will propose and deliver a Project that can be constructed without subsidization from SBU, except with respect to very limited contingency events to be set forth in the RFP. See also answer to Question 9 which speaks to the intended use of the back-stop.
12	Addendum No. 1 – RFC #10	Could the University please provide the Facilities Management Agreement?	<p>A draft form of the Facilities Management Agreement, or relevant performance-based requirements, will be made available to shortlisted respondents as part of the subsequent RFP phase.</p> <p>The purpose of the RFQ is to evaluate and shortlist the most qualified development teams. At this stage, respondents are not being asked to price, negotiate, or comment on specific project agreements.</p>
13	General	Could the University please clarify the expected sizing for any SBHDC “established contingency”?	The sizing of any SBHDC contingency is not predetermined at the RFQ stage. It will depend on the final commercial structure, risk allocation, and funding framework developed through the RFP process. The University has intentionally structured this procurement to allow qualified teams to help shape a viable and financially self-sustaining solution, rather than prescribing fixed support levels in advance.
14	General	Please provide additional information supporting this Project’s ability to utilize the existing wastewater infrastructure.	SBU has completed a comprehensive wastewater capacity analysis of the SUNY Sewage Treatment Plant (STP) in coordination with Suffolk County. The analysis evaluated existing treatment capacity, projected flows associated with the proposed development program (including new student housing beds, workforce housing units, and retail uses), and system performance under anticipated peak condition. Based on this assessment, and subject to the ongoing final review by the county, SBU believes the STP has sufficient available capacity to accommodate the projected wastewater flows generated by the full development program.

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15	Section 1.10 / 2.2 / Addendum No.1 RFC #3	<p>The RFQ notes in Section 1.10 that “The central cogeneration facility provides electricity and thermal energy to the campus but is fully utilized and cannot absorb major new loads.”</p> <p>However, the RFQ also notes in Section 2.2 that “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.”</p> <p>Could the University please provide more clarity on the magnitude of the loads / near-term development capacity that the existing utilities can accommodate?</p>	<p>The reference in Section 1.10 reflects that the existing central cogeneration facility, which operates under a long-standing third-party arrangement, is not sized to absorb significant additional base load from new development and is not part of this procurement.</p> <p>Consistent with Addendum No. 1, the Project is expected to incorporate project-serving energy systems, with limited reliance on the existing campus infrastructure. Load information and infrastructure coordination will be addressed during the RFP phase.</p>
16	Section 2.1	Does the University expect the Respondent/Lead Developer to operate the dining space?	SBHDC does not prescribe a specific operational model for the dining component at the RFQ stage. Respondents may propose the approach they believe best supports the Project’s objectives. As contemplated in Section 6 (Preliminary Development Concept), respondents may describe their proposed operational structure and revenue treatment at a conceptual level. Detailed roles and responsibilities will be addressed during the RFP phase.
17	General	<p>If the Student Housing and the Workforce Housing will now proceed concurrently under a single “Phase 1”, will there still be a “Phase 2” of additional units of both Student Housing and Workforce Housing? If so, how many additional units could Phase 2 entail?</p>	No. Additional phases or units are not contemplated as part of this procurement. The current procurement reflects the full anticipated scope, and it is unknown at this time whether a “Phase 2” consisting of additional student housing or workforce housing units will be pursued in the future.

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18	General	Does the University intend to set rental rate limitations on the Workforce Housing?	<p>No. It is not the University’s intent to set rental rate limitations on the workforce housing component. The University’s objective is to allow developers to optimize their proposals while ensuring the housing remains attractive and accessible to SBU’s workforce.</p> <p>At the same time, proposed rental rates for workforce housing should be responsive to prevailing regional affordability challenges and market conditions. The University is exploring potential grant funding opportunities that, if secured, could support a targeted capital contribution toward the workforce housing component. Any such contribution would be intended to enhance affordability and feasibility, subject to applicable funding requirements and approvals.</p>
19	General	Is it possible that the University will choose to roll all or a portion of the O&M services of the student housing element up under their normal campus housing teams, thus not needing an O&M Contractor/Manager?	<p>No, this is not currently envisioned. It is SBU’s intent to transfer O&amp;M risk and management responsibilities to a comprehensive development team.</p> <p>However, developers may determine that it is advantageous to utilize SBU’s existing vendors for certain services, at their discretion.</p>
20	2.1	Is the intention of combining market-rate workforce housing with affordable student housing to support affordability outcomes and reduce costs to the University? If so, it would be helpful to better understand what will support the workforce housing investment thesis, including how any affordability objectives or limitations on starting rents are expected to be sustained — for example, through public incentives, land economics, institutional participation, or other risk-sharing mechanisms. Absent clear alignment on these factors, the differing risk-return profiles of student housing and workforce housing may attract distinct investor bases, potentially limiting diversification benefits and the innovative	<p>The Project is structured as an integrated development with distinct revenue and risk allocations for the student and workforce components. The University’s objective is to deliver a financially self-sustaining project while maintaining affordability parameters for student housing and allowing market-driven rents for workforce housing. Please refer to the responses to <b>Questions 10 and 18 for additional details.</b></p>

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		financing solutions that co-mingling the two components could otherwise enable.	
21	4.2 Section 3	Will an investment fund (acting as an equity member participant of any given consortium) be able to join a consortium in the RFP phase if it was not included in the consortium in the SOQ submittal? i.e. Is participation in the RFQ response a prerequisite for equity members to participating in the RFP process?	<p>SBHDC contemplates for purposes of the RFQ the following participants to be considered a Major Team Member:</p> <ul style="list-style-type: none"> <li>• financially responsible party;</li> <li>• lead contractor; and</li> <li>• equity member</li> </ul> <p>After submitting an SOQ, any proposed changes to Major Team Members or key personnel, or their interest therein, will require the SBHDC's prior written approval. Respondents must provide all required RFQ information for any proposed additions or replacements. SBHDC may approve, reject, or request additional information at its sole discretion. Failure to obtain approval may result in disqualification.</p>
22	4.2 Section 3	If a consortium is not shortlisted as a result of the RFQ process, can an equity member of that consortium join a consortium that was shortlisted?	Please reference response to #21
23	General	We would like to kindly request a three-week extension of the SOQ submission deadline. We are in the final stages of formalizing teaming arrangements with key partners whose expertise is vital to the project scope. This extension is necessary to ensure our submission fully reflects the collective capabilities required for this procurement.	SBHDC will allow an extension of the SOQ Submission Deadline until March 2, 2026. All submissions are due at 1:00 pm ET