

OFFICE OF THE SPECIAL DEPUTY RECEIVER

REQUEST FOR PROPOSAL (RFP) REAL ESTATE BROKER OR CONSULTANT

I. BACKGROUND INFORMATION

The Office of the Special Deputy Receiver (OSD) is a not for profit organization which handles the conservation, rehabilitation or liquidation proceedings of insurance companies for the Illinois Director of Insurance, in his capacity as Receiver. OSD requires a real estate broker or consultant to provide services regarding our current space lease.

II. PROJECT OVERVIEW

OSD currently occupies 59,786 rentable square feet on the 14th floor of the Merchandise Mart. Our space lease expires on January 31, 2015. It contains a termination provision which allows us to terminate effective January 31, 2010. If we do decide to terminate our lease, non-binding notice must be given to the landlord by October 31, 2008.

The project we are initiating is specifically aimed at determining whether or not OSD should remain at the Merchandise Mart or relocate elsewhere. To this end we will need to consider both city and suburban locations. OSD currently has 119 employees and will require a space of 40 – 50,000 square feet, with access to loading docks and freight elevators capable of carrying pallets of boxes.

III. RULES AND INSTRUCTIONS

Requirements for the proposal are in Section IV. Please supply all items of information requested. Submit one original and four copies of the proposal. The selection process will be based exclusively on the proposals submitted and any subsequent interviews and/or additional information submitted at the request of OSD.

Proposals must be sent via mail, overnight courier or hand delivery to:

Ms. Betty Tautvaisas
Office of the Special Deputy Receiver
1450 Merchandise Mart Plaza
Chicago, IL 60654

Proposals must be received no later than 3:00 p.m., CST, on September 5, 2008 unless such deadline is extended in writing, by, and at the sole discretion of OSD. Late proposals will be disqualified from consideration.

Written questions may be submitted no later than 4:00 p.m., CST, on August 25, 2008 via email to btautvaisas@osdchi.com. Additional information regarding the current lease is available upon request.

IV. CONTENTS OF PROPOSAL

Proposals shall set forth the following information:

A. GENERAL INFORMATION

1. Name of firm, addresses of firm's corporate headquarters and offices, location of office or offices that will provide services to OSD, and names of the firm's primary and alternate contact persons and their contact information.
2. The background and ownership of the firm including years in business, description of the organizational form (*e.g.*, partnership, professional corporation, etc.) and number of employees.
3. A description of any material changes in firm's senior management positions within the last three years.

B. EXPERTISE

1. Provide a statement of firm's qualifications and a list of relevant tenant experience in the last 3 to 5 years. List any experience in negotiating with Vornado/ Merchandise Mart management.
2. Provide a list of employees that would work on the OSD project, provide a resume for each, including their experience and tenure with your firm and others, and the role they would play on the project. Indicate which person would head the team. Provide a list of tenant clients who may be contacted as references for the individuals who would be assigned to our project.
3. In addition to providing leasing related services, briefly describe any additional services your firm could provide to OSD, such as construction management, architectural, project management, lease administration, and the rate structure associated with each service. How long has your firm offered these services? Also describe your ability to assist us in determining our square foot requirements.

4. Provide your thoughts on current leasing opportunities in the Chicago area market for OSD and your view of the steps we should take in the process of deciding whether to relocate or stay in our current location.
5. Provide any additional information about your firm which you feel would be relevant or helpful to OSD.

C. COMPENSATION

Provide a statement of your broker compensation structure for this project.

V. EVALUATION AND AWARD

This RFP does not commit OSD to select or enter into a contract with any firm. OSD reserves the right to reject any and all proposals.

In selecting a firm, OSD will consider, among other factors it deems appropriate, whether the firm: (1) has appropriate expertise in the particular services sought under this RFP and (2) has demonstrated that it will commit appropriate staffing and resources to perform the project. Additionally, OSD may decide to proceed with only a portion of the services described in this RFP.

Upon selection of a firm, OSD will seek to execute a contract with the firm as promptly as possible.

VI. ADDITIONAL TERMS AND INFORMATION

The information contained herein shall be used for the sole purpose of responding to this RFP. OSD will not, and is under no obligation to, pay the costs, in whole or in part, incurred by the firm during the preparation of the proposal. OSD disclaims responsibility and liability for any costs related to the firm's participation in this RFP.