

324 East 5th Street RFP Addendum 2

RFP Issue Date: May 29, 2025

Pre-submission Conference Date: June 23, 2025

Addendum 1 Issue Date: July 14, 2025

Addendum 2 Issue Date: July 31, 2025

Contents of the Addendum

- A. **RFP Submission Instructions**
- B. **Questions and Answers** — Enclosed are questions and answers that were sent to the RFP email address between the dates of July 8, 2025, to July 25, 2025.
- C. **RFP Corrections and Updates** — Corrections made to the RFP, forms, or appendices

A. RFP Submission Instructions

File Format

HPD will be accepting electronic submissions only for this RFP. Electronic signatures may be used.

Please note that the upload site does not support the uploading of folders. Respondents should submit the complete submission in **one PDF file and separate PDF files** for each tab as well.

All PDFs must be searchable. For each file that will be submitted, kindly use the following file name convention when possible: **Lead Development Team Member_Tab X.pdf**. Please limit file names to no more than 20 characters.

Asset Statements

If you wish to upload financial statements electronically, please reach out to the project email at East5thRFP@hpd.nyc.gov for individual links. If you do not wish to upload the Principals' asset statements using the secure upload link, you may mail a physical copy to the address below. If you choose to mail your asset statements, please provide an expected delivery date and carrier tracking number to the RFP email address.

ATTN: Ulises Linares
HPD Office of Neighborhood Strategies
100 Gold Street, 9-X66C
New York, NY 10038

B. Questions and Answers

General

- 1. Is Tab F Development Schedule required for this RFP? I noticed that it was cut out of the actual RFP.**
No, it is not required to submit a development schedule. This tab was intentionally removed from the RFP.
- 2. If team members recently submitted asset statements for other RFPs, can you use the statements you have in your possession?**
We organize all RFP materials submitted accordingly. For our record keeping, please resubmit any asset statements you recently submitted to other RFPs.
- 3. The 324 East 5th Street Form G-1 shows columns titled Rec Center in tab, Trade Pmt. Is this an accidental leftover from the 388 Hudson RFP?**
Yes, this is an error. Respondents should disregard. An updated Form G-1 is provided as part of this addendum. Please use this updated Form, which is also updated based on the newly released HPD term sheets which can be downloaded [here](#).

NYPD Parking

- 4. Will the parking space be a designated emergency vehicle parking? If so, what is the seismic classification?**
An NYPD occupied building must be designed to all requirements of Risk Category IV in accordance with section 1604.5 of the New York City Building Code. Design criteria are to be established by the Engineer of Record depending on load combinations, exposure, wind loads, seismic ground motion values, spectral response acceleration parameters, etc.

Development Assumptions

- 5. Please confirm there are no air rights from the southern portion of the lot available for our use.**
Per the PROJECT SNAPSHOT of the RFP, Respondents should only assume floor area from the Site itself and not from the remaining portions of the tax lot.
- 6. The new SARA term sheet makes mention that projects within a Limited Affordability Area will only be considered if it is utilizing Option 2 in the unit mix section. Can HPD confirm that the site is an a Limited Affordability Area?**
The Project Site is in the East Village, which is not located in a Limited Affordability Area. Please refer to this [map](#).

Finance

- 7. Is there City Capital that will be allocated to pay for the condo or should the HPD/HDC capital be used to pay for the parking?**
Respondents should not assume a specific City Capital source for the parking component. Respondents should submit a financing proposal that proposes sources to fund the entire project development budget including the parking component.

8. Do we still need to request and provide an internet plan quote as backup for our M&O expenses?

No, because we are no longer requiring an internet access plan, Respondents do not need to provide a broadband quote at the RFP stage. Respondents, however, should still include a broadband internet cost in M&O.

9. Do we need to break out community facility costs in our underwriting?

If Respondents propose a Community Facility, they should show a separate CF hard cost line in the Development Budget.

C. RFP Corrections and Updates

1. **Form G-1 NEW:** Respondents should use this form with the newly released HPD rental term sheets.
2. **Form G-2_Coop NEW:** Respondents should use this form with the newly released HPD homeownership term sheet for coops.

