



Idaho State University

Request for Qualifications

RFQ #20260112

Release date: January 12, 2026

Student Housing Public-Private Partnership

REQUEST FOR QUALIFICATIONS (RFQ) - THIS IS NOT AN ORDER

ISU Representatives: Wendy Holder Sr. Buyer Email: holdwend@isu.edu Phone: 208-282-2955 Idaho State University 921 S. 8th Ave., Stop 8110 Pocatello, ID 83209	Jackie Walborn Senior Advisor Email: jackie@riethjones.com Phone: 440-785-0977 Rieth Jones Advisors 35 North 4 th Street, Suite 350 Columbus, OH 43215
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Request for Qualifications #20260112

RESPONSES MUST BE RECEIVED BY: February 23, 2026, at 3:00 PM MST via email to the ISU Representatives.

Request for Qualifications (RFQ) Timeline (subject to change at ISU's sole discretion)

SCHEDULE OF ACTIVITIES	TIMELINE (All times are in prevailing Mountain Time)
RFQ Published	January 12, 2026
Written Inquiry Deadline	January 23, 2026 – 3:00 PM
Responses to Written Inquiries Published	As soon as available
Submission Deadline	February 23, 2026 – 3:00 PM
Notification of Shortlisted Developers	Week of March 9, 2026

Request for Proposals (RFP) Timeline (subject to change at ISU's sole discretion)

SCHEDULE OF ACTIVITIES	TIMELINE (All times are in prevailing Mountain Time)
RFP Issued to Shortlisted Developers	Week of March 16, 2026
Campus Visit & Site Tour	Week of March 23, 2026
Developer Engagement Sessions	Week of April 13, 2026
Submission Deadline	Week of May 11, 2026
On-Campus Presentations	Week of June 1, 2026
Identification of Preferred Partner	Week of June 1, 2026
SBOE Pre-Development Agreement Approval	August 11, 2026

TABLE OF CONTENTS

SECTION	TITLE Information Required from Respondents	PAGE
I.	Purpose, Background, and Overview	03
II.	Administrative Information	04
III.	Idaho State University Information	06
IV.	The Project Opportunity	10
V.	Information Required from Respondents	13
VI.	Additional Considerations	15

SECTION I

PURPOSE

Idaho State University (“Idaho State” or “University” or “ISU”) is issuing this Request for Qualifications (the “RFQ”) to receive responses from experienced development teams (“Respondents,” “Developers,” or “Firms”) to plan, design, build, finance, operate, and maintain a new on-campus student housing community of approximately 340 apartment-style beds (the “Project”) through a Public-Private Partnership (“P3”) structure at the main campus in Pocatello, Idaho. This RFQ is being issued to obtain submissions from qualified development teams consisting of a developer, an operator, and any capital partners who may be committed to the development team as of the RFQ response submission deadline. Respondents are not required to identify committed capital partners in their RFQ response. ISU intends to shortlist three to four Developers (the “Shortlisted Developers”) pursuant to this RFQ on the date set forth above. A Request for Proposals (the “RFP”) will be issued to Shortlisted Developers on the date set forth above. Shortlisted Developers will be required to identify architecture and construction team members as part of their RFP responses.

BACKGROUND AND OVERVIEW

Idaho State is a public research institution committed to excellence in education, innovation, and service to the State of Idaho. With a strong focus on health sciences, applied technologies, and research that drives regional and economic impact, Idaho State plays a vital role in preparing students for leadership in a wide range of professional fields. The University serves a diverse student population across multiple campuses and centers throughout Idaho, with its main campus located in Pocatello.

The University envisions that the new housing community will serve undergraduate students, providing modern, apartment-style accommodations with amenities that promote student success, community engagement, and campus connectivity. The proposed community will support the University’s goals of expanding on-campus housing options, enhancing the student living experience, and creating a vibrant and sustainable residential environment aligned with Idaho State’s long-term campus vision. Through this partnership, Idaho State aims to collaborate with a qualified development team to deliver a high-quality project that meets both the housing needs of its students and the University’s financial, operational, and strategic objectives.

ISU engaged Rieth Jones Advisors (“RJA”) to perform a demand analysis and serve as the University’s advisor throughout the P3 process. The University’s financial advisor is PFM, and ISU’s external legal counsel is Ballard Spahr. Besides the ISU and RJA Representatives, Respondents are expressly prohibited from contacting any other member of the ISU staff, RJA, PFM, or Ballard Spahr during the procurement process.

SECTION II

ADMINISTRATIVE INFORMATION

A. SCHEDULE OF ACTIVITIES (subject to change at ISU's sole discretion)

1. RFQ published	January 12, 2026
2. Written inquiry deadline	January 23, 2026 – 3:00 PM MT
3. Responses to written inquiries published	As soon as available
4. Submission deadline	February 23, 2026 – 3:00 PM MT
5. Notification of Shortlisted Developers	Week of March 9, 2026

B. ATTACHMENTS

Please Review all attachments included as part of this RFQ.

1. Attachment A – Market and Demand Analysis
2. Attachment B – 2024 Campus Master Plan Technical Reports
3. Attachment C – Respondent Question Template
4. Attachment D – Respondent Acknowledgements

C. SUBMISSION INSTRUCTIONS

1. Respondents should send responses (and all other communication) via email to the ISU Representatives (holdwend@isu.edu and jackie@riethjones.com) by the date required. Include all mandatory items requested. If Respondent's submission materials are too large to be emailed, Respondent may email a link to a secure file hosting service from which the submission materials may be downloaded. Copied or faxed responses will not be accepted. All submitted materials must be in Adobe PDF and Microsoft Excel formats for applicable sections.
2. Late responses, including files that cannot be downloaded from a file hosting service and opened prior to the submission deadline, will not be considered.
3. Addendums to this RFQ, if needed, will be posted on the University website at:
<https://www.isu.edu/purchasing/forms--resources/vendor-resources/solicitation-process/solicitation-opportunities/>
4. It is the responsibility of Respondents to monitor the website for any addenda.
5. ISU reserves the right to reject any or all responses and to waive any irregularities.
6. ISU is not liable for any cost(s) incurred by Respondents prior to execution of an applicable project-related agreement. Issuance of this RFQ does not commit ISU to future phases of a procurement for the potential project, nor is it a commitment to make an award to any Respondent to this RFQ.

D. EVALUATION AND AWARD PROCESS

1. All submissions will be reviewed by ISU and RJA for responsiveness. Any Respondent whose submission is deemed non-responsive will not proceed to the next phase of the evaluation process and will not be considered for shortlisting.
2. The evaluation committee will conduct a review of all responsive submissions, assessing the overall strength, experience, and suitability of each Respondent in relation to the Project's objectives.

3. The evaluation committee will identify and shortlist the Respondents judged to be the most qualified to advance to the next stage of the procurement process.
4. ISU anticipates inviting three to four Respondents deemed most qualified to participate in the next phase of the process and receive the RFP.
5. Prior to shortlisting, ISU may require any or all Respondents to interview or respond to follow-up questions.

E. EVALUATION CRITERIA

The evaluation committee will evaluate the merit of submissions in accordance with the following information (not listed in any particular order of importance):

1. Student housing and relevant experience
2. Financial capabilities
3. Process and approach to development, operations, and management
4. Evaluation committee's confidence in partnership capabilities
5. Overall submission quality and professionalism

F. QUESTIONS

1. Questions from Respondents must be submitted via email to the ISU Representatives using Attachment C – Respondent Question Template, by the required due date. Late questions will not be considered.
2. Questions will be aggregated and answers will be posted on the University website.

G. TRADE SECRETS

Trade secrets are defined as “information, including a formula, pattern, compilation, program, computer program, device, method, technique or process that derives economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means, by other persons and is subject to efforts that are reasonable under the circumstances to maintain its secrecy.” If there is any material in your submission that contains trade secrets, mark sections with a trademark notation. Respondents must also:

1. Identify with particularity the precise text, illustration, or other information contained within each page marked “trade secret” (it is not sufficient to simply mark the entire page). The specific information you deem “trade secret” within each noted page must be highlighted, italicized, identified by asterisks, contained within a text border, or otherwise clearly delineated from other text/information and specifically identified as a “trade secret.”
2. Provide a separate document entitled “List of Redacted Trade Secret Information” which provides a succinct list of all trade secret information noted in your proposal; listed in the order it appears in your submittal documents, identified by Page#, Section#/Paragraph#, Title of Section/Paragraph, specific portions of text/illustrations; or in a manner otherwise sufficient to allow the University’s procurement personnel to determine the precise text/material subject to the notation.

SECTION III

IDAHO STATE UNIVERSITY INFORMATION

A. INSTITUTIONAL HISTORY

Idaho State is a public research institution with a distinctive mission to advance health sciences, technical innovation, and the prosperity of Idaho's communities. Founded in 1901, ISU has evolved from a small academy in Pocatello into a comprehensive doctoral research university that serves students across Idaho, the Mountain West, and beyond.

ISU offers more than 250 degree programs, from technical certifications through graduate and professional degrees, in seven colleges: Arts and Letters, Business, Education, Health, Pharmacy, Science and Engineering, Technology, and the Graduate School. ISU enrolls over 14,000 total students representing all 44 Idaho counties, nearly all 50 states, and more than 50 countries. The University is a Carnegie-classified doctoral research institution that attracts students from around the world to its main campus in Pocatello and locations in Meridian, Idaho Falls, Twin Falls, and Anchorage, AK.

Since 1966, the University has been Idaho's designated leader for training and educating health care professionals, awarding more than 75 percent of Idaho's health degree programs. This unique position requires the University to fulfill the workforce needs in a rural state that has a shortage of medical professionals. The University has 18 in-house clinics that provide excellent training for students while offering medical services to surrounding communities throughout the state.

ISU's research enterprise continues to grow, anchored by its strengths in health sciences, energy, nuclear research, and environmental science. The University maintains long-standing partnerships with the Idaho National Laboratory, state and federal agencies, regional health systems, and private industry. Faculty are engaged in impactful applied research that advances both Idaho's economy and its communities; from rural healthcare delivery and biomedical innovation to cybersecurity, geosciences, and sustainable energy systems.

What most distinguishes Idaho State, however, is its mission-driven culture and Idaho-focused identity. As a university deeply tied to the state's workforce and economic needs, ISU emphasizes hands-on learning, community engagement, and professional preparation. Students benefit from small class sizes, a supportive academic environment, and close faculty relationships. More than 85% of ISU graduates remain in Idaho, strengthening communities across the state.

ISU is led by President Robert W. Wagner, whose administration is guiding a long-term vision centered on student success, academic innovation, modernization of physical assets, and strong community and industry partnerships. The University has made significant progress in enhancing its student experience, expanding academic offerings, strengthening financial stability, and investing in campus infrastructure to meet the needs of a growing and diverse student body.

B. ISU STRATEGIC PLAN

After a University-wide collaborative and inclusive process, Idaho State launched a 2023-2027 Strategic Plan that outlines the top-level mission, vision, values, and goals for the University. This plan further defines how we operate as a student-centric institution focused on bettering student lives through education. In addition,

an internal focus group focused on recruitment strategies identified three qualities that differentiate the University from its competitors. Known as Idaho's State competitive context, the three differentiators are: comprehensive university (degree offerings and services); health care focus; and career readiness and industry connections. Target markets for the multi-year campaign have also been identified and include: first-time college students, high school graduates, transfer students, and parents/guardians of prospective students. The University's 2023-2027 Strategic Plan outlines the vision, values, goals, and target markets and is shared below. The goals that align with this Project are ***bolded and italicized***.

1. **Mission Statement:** We engage students through learning and research opportunities that improve the intellectual vigor, cultural vitality, and health of our communities.
2. **Vision Statement:** We inspire a passion for knowledge and discovery.
3. **Values:**
 - a. Integrity: Honesty in our actions and words
 - b. Community: Fostering connections
 - c. Inclusivity: Valuing all and building a culture of belonging
 - d. Teamwork: Collaborating with compassion and respect
 - e. Shared Responsibility: All contributing to our success
 - f. Learning: Continuous growth and development
4. **Goals:** (More information about Idaho State University's Strategic Plan Performance Measures tied to our goals can be found at isu.edu/strategicplan/)
 - a. Increase Student Access, Opportunity, Retention, and Success
 - i. *Increase access and enrollment using targeted recruitment efforts*
 - ii. *Improve student retention by strengthening students' ISU experience*
 - iii. *Improve ISU's graduation rate*
 - b. Strengthen Programmatic Excellence
 - i. Attract, support, and retain outstanding faculty and staff
 - ii. Enhance ISU's infrastructure
 - iii. Increase the number of nationally recognized programs
 - c. Cultivate External Partnerships
 - i. *Increase the number of relationships with corporate, non-profit, and government entities*
 - ii. *Maximize the impact of new and existing partnerships to support ISU's mission*
 - iii. Expand collaborations with K-12 and post-secondary educational institutions
 - d. Expand Research, Clinical, and Creative Activities
 - i. Enhance faculty's ability to initiate research and innovative projects
 - ii. Increase productivity in research, scholarly, and creative activities
 - iii. Engage students in Interprofessional Educational and/or clinical research
 - iv. Enhance ISU student research, clinical, and creative opportunities
 - e. Energize the Bengal Community
 - i. *Enhance student life and engagement*
 - ii. Increase faculty and staff connection, engagement, and recognition

- iii. Increase alumni connections to and participation with ISU
- iv. Increase ISU's impact on its communities.

C. ISU CAMPUS MASTER PLAN

Idaho State recently completed a comprehensive, year-long Campus Master Plan that establishes a bold physical vision for the University's next decade and beyond. Built through extensive engagement with thousands of students, faculty, staff, alumni, and community members, the Plan provides a coordinated strategy to guide and prioritize capital investment, optimize resources, and create a more connected, student-centered, and future-ready campus environment.

Rooted in ISU's Strategic Plan and informed by detailed studies of classroom efficacy, space utilization, housing needs, mobility, sustainability, and long-term infrastructure systems, the Campus Master Plan serves as a flexible but ambitious blueprint. It is designed to sequence near-term projects while positioning the University for major opportunities in research, health sciences, student life, and community partnership.

The Master Plan reflects the University's desire to make high-impact, catalytic investments that improve academic quality, address aging facilities, strengthen enrollment, support research growth, and elevate ISU's presence across the State of Idaho. ISU's Master Plan is built around guiding principles that will shape decision-making as the University implements projects over many years. These principles include:

1. **Enhancing the quality and effectiveness of space**, with modern learning environments and flexible, multi-disciplinary academic facilities.
2. **Supporting student success and wellbeing**, including accessible services, a more active campus core, and expanded on-campus living options.
3. **Strengthening connectivity and mobility**, emphasizing walkability, safe crossings, intuitive wayfinding, and improved integration with Upper Campus.
4. **Building environmental and financial resilience**, reducing deferred maintenance, improving energy efficiency, and rethinking aging systems.
5. **Leveraging ISU's multi-campus identity statewide**, coordinating investments across Pocatello, Meridian, and Idaho Falls.
6. **Enriching the on-campus residential experience**, recognizing that student housing is foundational to community, retention, and engagement.

Key capital initiatives identified in the Plan include:

1. **Up to 600 new student beds**, delivered in multiple phases to replace outdated residence halls and strengthen the first-year and upper-division experience.
2. **Reimagining the Terry Street district**, including new upper-division housing, activated open spaces, and improved transit and pedestrian connectivity.
3. **The redevelopment of MLK Jr. Way** as a pedestrian-priority cultural corridor, supported by new plazas, mixed-use nodes, and enhanced landscape features.
4. **A proposed science and innovation district**, featuring new academic buildings, modernized laboratories, and opportunities for industry-aligned research partnerships.

5. **A multi-purpose events and athletics gateway**, creating a signature entrance to Holt Arena and Upper Campus with year-round program potential.
6. **New dining and student life facilities**, designed to anchor a central hub of activity within the campus core.

In addition to the major initiatives identified for Pocatello, the Master Plan envisions continued investment in Meridian and Idaho Falls, offering expansion opportunities for health sciences, workforce training, and regional partnerships.

Although this RFQ focuses on a single student housing project, the Master Plan outlines a robust pipeline of future improvements, many of which create natural opportunities for public-private partnerships. This Project is an early catalyst in a broader, multi-year transformation of ISU's physical environment. The University's commitment to enhancing the campus experience, modernizing facilities, and expanding student housing provides meaningful opportunities for long-term engagement.

ISU's strong desire to partner with external organizations—including industry, healthcare systems, research institutions, and private developers—is woven throughout the Master Plan. The housing Project associated with this RFQ is intentionally aligned with the Master Plan's goals to improve student life, strengthen recruitment and retention, and create an active and attractive campus core.

Like many modern campus plans, ISU's Master Plan is intentionally designed as a living document, one that maintains clear guiding principles while allowing for adaptation, market responsiveness, and future innovation. The Plan supports a broad set of potential delivery models and encourages evaluating P3 opportunities that can accelerate progress, reduce deferred maintenance, and expand capacity in a financially sustainable manner.

D. FINANCIAL POSITION

Idaho State has consistently maintained strong wealth and liquidity. Moody's rates the ISU credit as A1 with a stable outlook, last affirmed on March 25, 2024. The rating affirmation is supported by the stabilization of enrollment in recent years and budget optimization measures to improve long-term operating performance. Moody's notes ISU's strong revenue diversity, with 40% of annual operating revenue coming from state appropriations (State of Idaho, Aaa) and another 33% from student charges. The university expects modestly increasing state appropriations and continued net tuition revenue growth to drive margin improvement.

Leverage levels are low relative to state and similarly positioned peers. As of June 30, 2025, ISU had \$37 million in outstanding debt and \$251 million in total cash and investments. ISU anticipates financial resources will continue to grow over the next two fiscal years as the university implements its budget optimization initiative to improve cash flow margins and grow central reserves.

Financial statements can be found at <https://www.isu.edu/financeadmin/departments/financial-reporting/forms--resources/financial-statements/>.

SECTION IV

THE PROJECT OPPORTUNITY

A. PROJECT DESCRIPTION

Further details about the University's existing conditions (enrollment, current housing inventory, occupancy, rental rates) and a demand analysis can be found in Attachment A – Market and Demand Analysis.

The University desires to develop a student housing apartment building on campus with a minimum of 340 beds. Key objectives and considerations for the development include:

Finance and Administration

1. ISU aims to maintain student affordability and utilize new student housing to enable continued enrollment growth and support student recruitment and retention.
2. In support of #1 above, and based on survey responses collected by the University, ISU anticipates that the building will be primarily four-bedroom and two-bedroom units, as reflected in Attachment A – Market and Demand Analysis.
3. It is the University's desire to mitigate or limit the impact of the Project on the University's credit profile and balance sheet.
4. ISU would like to receive ongoing ground rent, without sacrificing affordability, as consideration for the ground lease of property on ISU's main campus in Pocatello.
5. ISU strongly desires that the Project be delivered as soon as reasonably possible to accelerate the Project's support of ISU's enrollment growth.
6. ISU would like to transfer risk, including design, construction, financing, occupancy, operations, and maintenance risk to an experienced private partner.

Physical Facilities & Space Planning

7. ISU aims to enhance the vibrancy of campus life in alignment with the University's 2024 Campus Master Plan.
8. The University strongly prefers that the Project be intentionally integrated with nearby academic, residential, recreational, and athletic facilities.

Residence Life

9. ISU intends for the Project to be closely affiliated with the University and featured on the University's housing website, ensuring students experience the same seamless services and support as in other on-campus housing.
10. ISU desires that the Project expand the campus housing supply to allow additional ISU students to live in University housing and receive the benefits of student learning, development, and personal growth.

B. PROJECT SITE

The University currently anticipates that the Project will be located on an approximately five (5) acre site on the south edge of Bartz Field on ISU's Pocatello campus (see Figure I – Proposed Project Site). The site is situated along Bartz Drive, immediately adjacent to existing recreational and athletic facilities and within a short walk of the academic core, student life facilities, and existing on-campus housing. This location aligns with the Campus Master Plan's emphasis on strengthening the campus core, activating open spaces such as Bartz Field, and improving connectivity between academic, residential, and recreational districts.

Figure I – Proposed Project Site



The site is presently used as open turf/field space and is generally unconstrained by existing buildings. Surrounding uses include Bartz Field and related recreational amenities, nearby surface parking, and internal campus roadways. The current planning assumption is that a roughly five-acre development pad will be established for the Project; the final legal description and site boundaries will be confirmed during the pre-development phase and may be refined based on building massing, circulation, and parking solutions proposed by the selected partner.

The area around Bartz Field has recently benefited from significant utility investment. In partnership with the Idaho Division of Public Works, ISU completed an electrical infrastructure upgrade around Bartz Field in Spring 2024, materially increasing available power capacity near the softball complex. Existing underground utilities in and around the site include:

- **Sanitary sewer:** A 24–36-inch sewer line is located in the broader Bartz Field/Cadet Field area. Based on current information, ISU believes this line can be relocated if necessary; relocation would add cost but is not expected to be a major technical barrier.
- **Water:** A 10-inch domestic water line is available along Bartz Way/Bartz Drive and is anticipated to provide adequate capacity for site development, subject to confirmation during detailed design.
- **Gas and other buried utilities:** Gas and sewer lines have been identified under portions of the adjacent parking lot and field areas and will need to be considered in site planning. ISU's current understanding is that no major city-owned utility lines traverse the central portion of the proposed building pad, but final conditions will be verified through additional subsurface investigation and

coordination with the City. Gas lines dead end at Schubert with a 2" line that will need to be brought to the site and may need to be increased in size.

- **Steam and campus energy systems:** More broadly, ISU is investing in campus-wide infrastructure, including new boilers and steam line improvements. These have been funded through recent deferred maintenance appropriations to enhance long-term reliability and capacity for future capital projects, including new student housing. However, it is not possible to bring steam to the identified Project Site without extending the tunnel system.

Topographic survey, geotechnical reports, existing conditions drawings, and utility mapping for the Bartz Field area will be provided to shortlisted Respondents as part of the RFP process to support due diligence, site planning, and cost estimating. Respondents should assume that coordination with ISU, the Idaho Division of Public Works, and the City of Pocatello will be required to confirm utility capacities, relocation strategies (if needed), stormwater management, and any required off-site improvements.

SECTION V

INFORMATION REQUIRED FROM RESPONDENTS

Please respond to each of the following items below. Failure of the Respondent to provide any of the information requested in this RFQ could result in disqualification. Please structure your submission in the following order and limit the length of items #1-5 to no more than a total of 30 pages (the front and back of a page are considered two pages; tabs are not included in the page limit).

1. **Cover Letter / Statement of Interest** – On official letterhead of the Respondent; with the Respondent's name, mailing address, telephone number, e-mail address, and name of Respondent's authorized signer. The cover letter must identify the RFQ Title and number and shall be signed by an individual authorized to commit the Respondent to the work proposed. The cover letter must include:
 - a. A statement describing interest in the Project and key reasons why the Respondent is best qualified to serve as ISU's long-term partner.
 - b. Identification of the Respondent's corporate or other legal entity status. Respondents must include their tax identification number. The Respondent must be a legal entity with the legal right to contract.
 - c. An executive summary providing a condensed overview of the contents of the RFQ demonstrating an understanding of the services to be performed.
2. **Firm History and Team Members** – Provide a brief history of the Respondent's proposed team – development, operating, and capital partners (if applicable) – resumes, experience, roles/responsibilities, current/projected capacity, and location of key personnel that will be leading and working on this Project.
 - a. Respondents are not required to identify committed capital partners during the RFQ stage. If not finalized by the RFQ response submission deadline, Respondents should identify in their RFQ response any preferred or potential capital partners who the Respondent may ultimately team with, and the process by which the Respondent utilizes to identify capital partners. Shortlisted Respondents will be required to identify their preferred capital partners as part of the RFP response submission.
3. **Relevant Experience** – Present at least three relevant (e.g., comparable size, scope, and/or transaction structure) projects that clearly demonstrate your firm's ability to deliver the Project. Projects that include a capital contribution by a member of the Respondent's proposed RFQ team are preferred. Projects that include multiple Respondent team members are preferred. Each project example should include the following key information:
 - a. Project location, name, and partner institution (as applicable)
 - b. Project size (bed count by unit type, gross square feet, construction cost, and total project cost)
 - c. Each Respondent team member's role on the project
 - d. Transaction/ownership structure, milestone dates from selection through project opening, agreement length (term), services performed by the P3 partner (if any), key institutional support provisions, and final plan of finance
 - e. Reference information, including name, title, phone number, and email address for each relevant project

4. **Process and Approach** – describe your process and approach to development, management, and operations for these types of P3 projects. Explain how your firm will work closely with ISU and other transaction participants to successfully deliver this Project. Please include the following items and others that the committee may find relevant:
 - a. Schedule management (pre-development and construction)
 - b. Engaging with institutional stakeholders
 - c. Design and pre-construction
 - d. Transaction structuring and economic modeling
 - e. Property management and operations
 - f. Capital replacement and repair planning
5. **Respondent Input** – please provide brief responses to the following questions:
 - a. What strengths has your team identified for the proposed Project? What challenges?
 - b. How does your team typically approach risk sharing during the pre-development period (selection through financial close)?
 - c. Based on the information provided in this RFQ, do you anticipate any conditions precedent (e.g. agreement length, University support, etc.) to making an equity investment in this Project?
6. **Financial Capacity** – provide the following information for the primary proposed entities that may provide capital as part of the transaction:
 - a. Assets under management
 - b. Capital available for investment (differentiate internal capital vs. third-party capital)
 - c. Consolidated balance sheet(s) (including cash on hand, other assets, and liabilities)
 - d. Letter of good standing from potential capital partners indicating the Respondent's ability to fund pre-development expenses, obtain construction financing, and permanent financing
 - e. Reference information for the potential capital partner(s), including name, title, phone number, and email addresses
7. **Attachment D – Respondent Acknowledgements** – must be signed and included with the RFQ response.
8. **Additional information for ISU's consideration** – to be provided at the discretion of the Respondent.

SECTION VI

ADDITIONAL CONSIDERATIONS

ISU offers the following information to assist with preparation of the RFQ response submissions:

1. The University has evaluated the potential property tax treatment of a student housing project developed on University-owned land pursuant to a long-term ground lease. Based on this analysis, the University believes there is a viable statutory framework under Idaho law that may allow a qualifying student housing project to be exempt from property taxation in either a non-profit or for-profit P3, subject to final project structure, use restrictions, and required approvals, including approval by the State Board of Education. The University intends to work collaboratively with the selected development partner to structure the project in a manner consistent with applicable law. Additional information regarding the University's analysis will be made available during subsequent phases of the procurement process.
2. ISU is requesting that Respondents only include the development, operating, and capital partners (if applicable) as part of the RFQ process. **Respondents are specifically requested not to submit their design, construction, or other transaction partners at this time.** Shortlisted Developers will be required to do so as part of the RFP process. The committee is focused on evaluating the developer, operator, and potential capital partner(s) for the purposes of the RFQ.
3. ISU is evaluating multiple P3 structures for the Project. The University will require that all or a significant portion of the financing sources come from the development team either through equity, debt, or other sources. ISU expects this capital to remain invested in the Project to ensure long-term interests are aligned. Firms that do not have the financial capability or desire to satisfy these expectations, either internally or through a third-party, should not respond to this RFQ.
4. ISU is open to potentially serving as the operator for the Project, or would consider broadening the operations and maintenance scope of the P3 partner to include other student housing facilities on ISU's campus, should that provide the best value and service quality to housing residents and the ISU community.
5. The University's preference that the Project be completed as soon as possible, but no later than the start of the fall 2029 semester. If ISU elects to have its selected partner perform renovation or demolition of other existing facilities on ISU's campus, timing for these activities will be determined in consultation with the selected partner.
6. The University does not have specific design guidelines or construction standards for its housing and will work with the selected partner to determine appropriate standards that align with institutional priorities and Project goals. The University is willing to consider all structural types, including wood frame construction. This is intended to allow Respondents the ability to propose creative solutions that meet the University's objectives and considerations identified in Section IV.A.
7. ISU is open to utilizing 12-month leases within the Project and expects for summer occupancy to be 50-60%.

8. The Project should accommodate parking to support anticipated demand. ISU's current planning assumption is a 0.7 parking ratio.
9. The following information will be included as part of the RFP process. This information **will not be provided** as part of the RFQ.
 - a. Draft pre-development agreement
 - b. Existing infrastructure information (as available)
 - c. Insurance requirements
 - d. Internal (ISU) and external approval requirements
 - e. ISU rental rates (historical and projected)
 - f. State of Idaho real estate tax research
 - g. Other items suggested by Respondents invited to participate in the RFP process

Thank you for your interest in this opportunity at ISU.