

MARINSPACE

Connect. Share. Work. For Positive Social Impact.

Request For Information

OVERVIEW

For nearly 30 years, MARINSPACE has helped groups of organizations work together more effectively to scale their impact. We were born out of the collaborative effort of multiple organizations that came together to work side-by-side to create a nonprofit co-location center. Over the years, we have expanded our collaboration-related efforts beyond our Skyview Nonprofit Center to include non-facility based consulting and project management services.

Our long-time CEO, Shelley Hamilton, recently decided to return to project-based consulting. After engaging in a strategic planning process, the Board of Directors of MARINSPACE has decided that rather than hire a new CEO, we will allow our assets to be repurposed by other organizations to benefit the community in new ways

We are interested in finding an appropriate Marin-focused nonprofit organization, or combination of organizations that can leverage our capital assets to preserve the MARINSPACE legacy while serving our community. As such, we have decided to dissolve our operations and will be distributing our assets to one or more qualified nonprofit entities. These assets consist of a multi-tenant office building in North San Rafael with an estimated market value of **\$2.5 million** and approximately **\$300,000** in cash assets.

The final decision on the organization(s) that will receive our assets will be made by the Board of Directors of MARINSPACE based on responses to this Request For Information (RFI), a subsequent Request For Proposals (RFP) and any additional follow up information that the Board may request.

The cash asset and the building can be distributed to different entities and the cash could be divided between more than one entity but the minimum amount would be \$50,000 per organization. Interested parties are free to apply for any portion or combination of assets based on their needs. It is anticipated that the building will be given to one applicant but the Board of Directors is open to a consortium of organizations applying as one applicant should they choose to do so.

There are two key requirements for the distribution of our assets: First, the recipient must be a nonprofit entity in Marin County, or in the Bay Area with services that significantly benefit Marin County. Second, it is also important to the Board of Directors that the mission and legacy of MARINSPACE be honored and preserved to the extent possible through this process.

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Nonprofit Resource Center 555 Northgate Drive San Rafael CA 94903

BUILDING DESCRIPTION

MARINSPACE owns property at 70 Skyview Terrace in North San Rafael (Terra Linda). There are four buildings on the site totaling approximately 14,255 square feet of space with a use permit that limits the use of the property to administrative office space for nonprofit organizations.

The buildings currently provide office space for seven tenants with additional space for two more, generating a current gross revenue stream of approximately \$280,000 per year and a pro-forma net operating income after expenses of \$185,000.

There is \$570,000 of mortgage debt on the property. The recipient of this asset will need to qualify for a new loan of this amount or have the ability to pay off the mortgage debt in full. The estimated market value of this building is \$2.5 million.

INTERESTED PARTIES MAY DRIVE TO THE PROPERTY AND VIEW THE EXTERIOR BUT **MAY NOT** CONTACT TENANTS OR TOUR THE INTERIOR OF THE BUILDINGS AT THIS TIME. FORMAL INSPECTION TOURS WILL ONLY BE MADE BY APPOINTMENT AT A FUTURE DATE FOLLOWING THE SELECTION OF QUALIFIED ORGANIZATIONS TO SUBMIT A REQUEST FOR PROPOSALS (RFP).

ASSET DISTRIBUTION SCENARIOS

MARINSPACE is open to a variety of asset distribution scenarios including:

- 1) **ACQUISITION:** Another organization may propose acquiring MARINSPACE, including our building, cash assets and programmatic services to the community. This scenario may also include keeping our employees on staff in the new merged organization.
- 2) **DISSOLUTION:** MARINSPACE dissolves the organization and distributes our assets to one or more nonprofit organizations that are selected by the Board of Directors.
- 3) **HYBRID:** Another organization acquires some of MARINSPACE'S assets, such as the building, and our programmatic services to the community while our remaining assets are distributed to other nonprofit organizations.

Process

REQUEST FOR INFORMATION (RFI)

The first step in this process is a Request for Information (RFI). MARINSPACE would first like to review a "snapshot" of proposed plans and concepts through an RFI process that will be less time-consuming and still allow organizations to provide a general overview of how our assets would be used by a prospective grantee of MARINSPACE.

Following a review of RFI submissions by our Board of Directors a more limited selection of organizations will receive a Request For Proposals (RFP) and an invitation to more fully develop the concepts outlined in the RFI process.

The RFP will require nonprofit entities to develop specific plans and concepts for the use of MARINSPACE assets and provide detailed information about the applicant's programmatic and financial operations.

Your RFI response should be limited to a few pages in no less than 12-point type and must include the following information:

YOUR ORGANIZATION

Please provide a brief overview of your organization's:

- History, mission, location(s) and scope of services provided in Marin County.
- Board of Directors, senior management staff, donor and volunteer base
- Financial capacity, including reserves, annual revenue, expenses and surplus

Note: If a group of organizations is applying as single entity on a plan or concept, please list all members of the collaboration.

PURPOSE OF YOUR PROPOSED PLAN

- What is the proposed use of funds and over what period of time?
- How will the community benefit from your proposed use of funds?
- Will the MARINSPACE mission and legacy live on in any way?

IMPACT OF YOUR PROPOSED PLAN

- What is new or innovative about this plan or concept for your organization?
- How great is the need and how do you or will you measure the impact of your plan?
- Will these funds be leveraged with other organizational resources in any way?

RFI QUESTIONS & SUBMISSIONS

Questions about and submissions for this RFI may be sent via electronic mail to:

Peter Lee, Interim Executive Director

Email: peterclayton@sbcglobal.net

Important Note: Due to limited staffing resources, we are unable to accept calls about this Request For Information. We will endeavor to respond to your questions via electronic mail within one business day.

TIMELINE

- September 1: Request for Information (RFI) Submissions Due by 5:00 p.m.
- September 22: Notification of Selection for Request For Proposals (RFP)
- October 27: Request for Proposals Submissions Due by 5:00 p.m.
- December 1: Notification of Awards to MARINSPACE Grantees

ADDITIONAL INFORMATION

All information about MARINSPACE plans can be found on our website at marinspace.org/request-for-information

Additional information will include this Request For Information, Frequently Asked Questions, our Articles of Incorporation, a form for submitting questions and specific details about our building at 70 Skyview Terrace in San Rafael, CA (available 8/2/17).

DISCLAIMER

MARINSPACE reserves the right to adjust or change the process outlined in this Request For Information at any time for any reason at our sole discretion, which may also include a reduction of any portion of our assets as deemed necessary.

Although MARINSPACE believes the materials it is providing are accurate as of July 26, 2017, no warranty or representation is made about any information provided by MARINSPACE and such information is subject to change at any time.