

MARINSPACE

Connect. Share. Work. For Positive Social Impact.

Frequently Asked Questions (FAQ)

Q. WHAT IS MARINSPACE?

A. 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 col-locations center. Over the years we have expanded our collaboration-related efforts to include consulting and project management services.

Q. IS MARINSPACE CLOSING?

A. In its current form, Yes but its assets will allow our legacy to live on. After engaging in a strategic planning process, the Board of Directors of MARINSPACE has decided to allow our assets to be repurposed by other organizations to benefit the community in new ways.

Q. WHY NOW?

A. Our long-time CEO, Shelley Hamilton, recently decided to return to project-based consulting. She will manage MARINSPACE's existing consulting contracts through December 31, 2017, when the contracts expire. We encourage any prospective clients to contact Shelley directly about her new practice.

Q. IS THERE A NEW EXECUTIVE DIRECTOR?

A. Rather than hire a new CEO, the Board has decided to take this opportunity to continue our support of non-profit collaboration in a new way. Strategic Consultant Peter Lee was hired in June as Interim Executive Direction to lead MARINSPACE through the transition process. Shelley will assist Peter with operational continuity.

Q. HOW WILL MARINSPACE SUPPORT NON-PROFIT COLLABORATION IN A NEW WAY?

A. We are interested in finding an appropriate Marin-focused nonprofit organization, or combination of organizations that can leverage our portfolio of assets to preserve the MARINSPACE legacy while serving our community. 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.

Q. HOW WILL THESE ASSETS BE DISTRIBUTED?

A. 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

Transition Talking Points (FAQs)

Q. HOW WILL THE BENEFICIARY ORGANIZATION(S) BE SELECTED?

A. 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 a Request For Information (RFI) that is being distributed to all nonprofit organizations in our database, a subsequent Request For Proposals (RFP) and any additional follow up information that the Board may request.

Q. WHAT SCENARIOS ARE BEING CONSIDERED FOR AWARDING MARINSPACE ASSETS?

A. 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.

Q. WHAT DOES THE REQUEST FOR INFORMATION (RFI) ENTAIL?

A. Respondents will be asked to provide 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 MARINSPACE assets would be used by a prospective grantee.

Q. WHERE CAN I GET A COPY OF THE RFI?

A. You can download the RFI from our website, www.marinspace.org.

Q. WHEN IS THE RFI RESPONSE DUE?

A. September 1, 2017 at 5:00 p.m.

Q. CAN AN ORGANIZATION APPLY FOR THE BUILDING, JUST CASH OR A COMBINATION OF ASSETS?

A. 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.

Q. IS THERE A MINIMUM CASH GRANT?

A. Yes, the minimum amount is \$50,000 per organization.

Q. WHERE IS THE BUILDING LOCATED?

A. 70 Skyview Terrace in North San Rafael (Terra Linda). There are four buildings on the site totaling approximately 14,255 square feet of space.

Transition Talking Points (FAQs)

Q. WHAT IS THE USE PERMIT?

A. The use permit limits the use of the property to administrative office space for nonprofit organizations.

Q. DO THE BUILDINGS HAVE TENANTS AND WHAT IS THE ANNUAL REVENUE?

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

Q. IS THERE ANY DEBT ON THE PROPERTY?

A. Yes, 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.

WHAT IS THE VALUE OF THE PROPERTY?

A. The estimated market value of this building is \$2.5 million.

Q. CAN I TOUR THE BUILDINGS IN ADVANCE OF SUBMITTING THE RFI?

A. No. 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 following the selection of qualified organizations to submit RFPs.

Q. WHEN WILL YOU ANNOUNCE THE ORGANIZATION(S) SELECTED UNDER THE RFI?

A. September 22, 2017.

Q. WHAT DOES THE NEXT STEP IN THE PROCESS, THE RFP, ENTAIL?

A. 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.

Q. WHEN WILL THE RESPONSE TO THE RFP BE DUE?

A. October 22, 2017

Q. WHEN WILL THE ORGANIZATION(S) BE NOTIFIED OF THE ASSET AWARD(S)?

A. December 1, 2017.

Q. I DON'T SEE AN ANSWER TO MY QUESTION.

A. Due to limited staffing resources, we are unable to accept calls about this Request For Information. Please submit questions to Peter Lee, Interim Executive Director and we will endeavor to respond within one business day. <mailto:peterclayton@sbcglobal.net>

Q. IF I HAVE QUESTIONS ABOUT THE RFI OR OTHER ASPECTS OF THE ASSET DISTRIBUTION, WHO CAN I CONTACT?

A. Due to limited staffing resources, we are unable to accept calls about this Request for Information. Please refer to our website to submit questions you may have and we will endeavor to respond within one business day.

ADDITIONAL INFORMATION

All information about MARINSPACE plans can be found on our [website](#). Additional information will include our Request for Information, 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 the Request For Information and subsequent Request for Proposal 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.