

## Invitation to Bid Process & Example Public Bid Offering Schedule

The MBTA may elect at any time to publish an Invitation to Bid (“ITB”) for a proposed retail location. The MBTA is required to follow a specific public bid and award process for the lease and sale of its property.

The following Schedule is intended as a guide and is subject to change at the MBTA’s discretion.

Public Bid Offering Schedule	
<u>[Approximately 2 days prior to Pre-Bid Conference]</u>	<p><b>Deadline for written questions:</b></p> <p>Potential Bidders are to submit, in writing, all questions and requests for clarifications or changes. Potential Bidders are encouraged to submit questions and comments prior to the Pre-Bid Conference if possible. Written questions may be mailed or e-mailed to the above Massachusetts Realty Group address to the attention of _____.</p>
<u>[Approximately 2 to 3 weeks prior to Bids Due Date]</u>	<p><b>Pre-Bid Conference:</b></p> <p>A Pre-Bid conference will be held at Massachusetts Realty Group’s offices.</p>
<u>[Approximately 4 to 5 weeks after ITB is published]</u>	<p><b>Bids Due:</b></p> <p>Completed Bid submissions must be submitted to Massachusetts Realty Group in sealed envelopes as described in the ITB.</p>
<u>[Approximately 5 minutes after Bids are due]</u>	<p><b>Bid Opening:</b></p> <p>Bids submitted in accordance with the ITB will be opened publically and read aloud.</p>
Successful Bidder Schedule	
<u>[Approximately 7 days after Bids are due]</u>	<p><b>Successful Bidder Designation:</b></p> <p>MBTA will designate the highest responsive and eligible Bidder as “Successful Bidder” after completion of its due diligence of the Bids and Bidders.</p>
<u>[Within ( ) days of Designation]</u>	<p><b>Delivery of an executed Lease &amp; Security Deposit by Successful Bidder:</b></p> <p>The Successful Bidder shall deliver the Lease Agreement executed by Successful Bidder to the MBTA along with the appropriate Security Deposit to MBTA. [If applicable, Tenant shall also deliver area and kiosk design plans and specifications including a floor plan (“Kiosk Design and Floor Plan”) to the MBTA for review.]</p>
<u>Projected to be within thirty (30) days of Successful Bidder’s delivery of an executed Lease</u>	<p><b>MBTA execution of Lease:</b></p> <p>The MBTA will sign the Lease after receipt of the executed Lease and deposit. <i>The Lease may be subject to MBTA Board approval which requires additional time.</i> [Note for Kiosk Leases: The MBTA may sign the Lease prior to completing its review of the Successful Bidder’s Kiosk Design and Floor Plan. <b>In the event the MBTA does not approve the Successful Bidder’s Kiosk Design and Floor Plan and the parties cannot agree on a reasonable alternative in a timely fashion, then the Lease will become null and void and all deposits paid by the</b></p>

	<b>Successful Bidder shall be returned.]</b>
<b><u>[Date the Lease Agreement is executed by the MBTA.]</u></b>	<b>Lease Commencement Date</b>
<b><u>Not more than _____ days from Lease Commencement</u></b>	<b>Tenant Improvement Period:</b> The period between the Lease Commencement Date and the Rent Commencement Date to allow Tenant to make necessary improvements to the Premises.
<b><u>Earlier of i) _____ days from Lease Commencement or ii) date Tenant opens for business.</u></b>	<b>Rent Commencement Date</b>