FLORIDA STATE UNIVERSITY SEMINOLE BOOSTERS, INC.

INVITATION TO NEGOTIATE
ITN #2026-001

CollegeTown Retail

REVISED 07/09/2026

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I. Statement of Purpose

The purpose of this Invitation to Negotiate ("ITN") is to solicit proposals from qualified investors, developers, owner-operators, and real estate investment firms interested in acquiring CollegeTown Retail (The Property), a premier retail asset owned by Seminole Boosters, Inc. ("SBI") and located in Tallahassee, Florida.

CollegeTown Retail consists of approximately 58,100 square feet of retail, restaurant, and commercial space located within the CollegeTown District adjacent to Florida State University and Doak Campbell Stadium. The Property serves students, faculty, alumni, residents, and visitors and represents a significant component of the CollegeTown district and the broader Florida State University community. For the avoidance of doubt, the Property does not include any parking garages, parking structures, parking facilities, or residential apartment units located within or serving the CollegeTown District, all of which shall remain under separate ownership and are not included as part of this offering.

Through this ITN process, SBI seeks to identify a purchaser that not only offers compelling economic terms, but also demonstrates the financial capacity, experience, reputation, and long-term commitment necessary to successfully own, operate, and enhance the Property. SBI is particularly interested in engaging with established real estate owners and operators whose investment objectives align with the long-term success and continued vitality of CollegeTown and the Florida State University community.

Respondents shall submit proposals outlining their proposed purchase price, source of funds, acquisition structure, due diligence requirements, anticipated closing timeline, ownership strategy, and relevant experience with similar retail and mixed-use assets.

SBI intends to evaluate proposals based on a variety of factors, including but not limited to purchase price, certainty of execution, financial capability, reputation and experience of the purchaser, ownership and operating philosophy, proposed transaction structure, timing of closing, and the overall benefit to SBI and the CollegeTown district. Selection will not be based solely upon the highest purchase price, and SBI expressly reserves the right to negotiate with one or more respondents and to select the proposal determined to be in the overall best interests of SBI.

Respondents should be prepared to demonstrate their ability to complete the acquisition on an expedited timeline. It is SBI's objective that any resulting transaction close on or before December 31, 2026.

SBI reserves the right to reject any or all proposals, request additional information, conduct interviews, negotiate with one or more respondents, request best and final offers, suspend or terminate negotiations, or discontinue the ITN process at any time. The successful respondent, if any, will enter into a Purchase and Sale Agreement with SBI upon completion of negotiations and approval by SBI.

II. Background, Vision and Goals

Florida State University – One of the nation's elite research universities, FSU — with the Carnegie Foundation's highest designation, Doctoral/Research University-Extensive — offers a distinctive 486-acre academic environment for more than 43,000 students and over 15,000 employees. FSU is built on a foundation of cherished values and a unique heritage, on the oldest continuous site of higher education in Florida, with championship athletics, and a prime location in the heart of the state capital.

FSU's 18 colleges offer more than 275 undergraduate, graduate, doctoral, professional and specialist degree programs, including medicine and law, covering a broad array of disciplines critical to society today. Each year the University awards over 3,000 graduate and professional degrees.

Seminole Boosters, Inc. – A University Direct Support Organization that supports the intercollegiate athletic program of FSU and oversees its annual fund and other fundraising programs. As the fundraising arm of FSU Athletics, SBI is responsible for engaging fans, alumni and loyal supporters of FSU in order to generate financial contributions for the purpose of enriching the overall educational and athletic experience for over 500 student-athletes participating in 20 sports programs by providing financial security for long-term growth and prosperity.

CollegeTown– Florida State University's CollegeTown transformed from a blighted, industrial warehouse district into a premier urban entertainment and residential hub through a multi-phase development project led by the Seminole Boosters. Initiated around 2008 to create a true college-town atmosphere between campus and downtown, the district officially opened its first phase in 2013 with 72 housing units and 41,000 square feet of retail space. Continuous expansions through 2020 added hundreds of student beds, modern parking structures, and diverse dining options along Madison Street and Woodward Avenue. Today, the area serves as the bustling, dense epicenter for FSU game days, student lifestyle, and local commerce.

III. Timeline

Unless otherwise revised by a subsequent addendum to this ITN, the dates and times by which stated actions should be taken or completed are listed above. If SBI determines, in its sole discretion, that it is necessary to change any of these dates and times, it will issue an Addendum to the ITN. All times listed are Eastern Standard Time (EST). It is the Respondent's responsibility to check SBI's website for any updates or addendums to this ITN.

Task	**Date**
SBI Releases ITN	6/30/2026
Question Submission no later than 5 pm EST	7/17/2026
Answers to Questions posted no later than 5 pm EST	7/24/2026
Proposals Due from Respondents no later than 3 pm EST	8/21/2026
Negotiations Begin on or about	8/28/2026

IV. Specifications

Respondents shall submit a proposal outlining their interest in acquiring CollegeTown Retail, a retail property consisting of approximately 58,100 square feet of retail, restaurant, and commercial space located within the CollegeTown District adjacent to Florida State University and Doak Campbell Stadium. The Property serves students, faculty, alumni, residents, and visitors and represents a significant component of the CollegeTown district and the broader Florida State University community. For the avoidance of doubt, the Property does not include any parking garages, parking structures, parking facilities, or residential apartment units located within or serving the CollegeTown District, all of which shall remain under separate ownership and are not included as part of this offering.

Certain property-specific information, including the current rent roll, operating statements for fiscal years 2024, 2025, and year-to-date 2026, condominium association documents, declarations, bylaws, and related condominium governance documents, will be made available to interested parties upon execution and return of the Confidentiality and Non-Disclosure Agreement attached hereto as Attachment 4.

Additional confidential due diligence materials, including but not limited to tenant leases, lease amendments, service contracts, property reports, and other property-specific documentation, may be made available at SBI's sole discretion to respondent(s) selected to advance in the negotiation process.

At a minimum, proposals shall include the following:

a. Purchaser Qualifications

- Description of the respondent, including ownership structure and primary business activities.
- Identification of the principals responsible for the acquisition.
- Summary of the respondent's experience owning, operating, developing, or investing in retail, mixed-use, or similar commercial real estate assets.
- References for comparable transactions completed within the past five (5) years.

b. Acquisition Proposal

- Proposed purchase price.
- Proposed transaction structure.
- Earnest money deposit amount.
- Proposed due diligence period.
- Proposed closing date.
- Description of any material contingencies to closing.
- Description of any requested seller obligations.

c. Financial Capacity

- Evidence of the respondent's financial capability to complete the acquisition.
- Description of financing sources, if applicable.
- Proof of funds, lender commitment, or other documentation demonstrating the ability to close.

d. Ownership and Operating Plan

- Description of the respondent's intended ownership and operating strategy for the Property.
- Summary of any planned capital improvements, redevelopment initiatives, or operational enhancements.

e. District Coordination and Common Area Operations

- Acknowledgement that CollegeTown Retail is part of the broader CollegeTown district and that the successful respondent may be required to enter into one or more agreements with SBI, Florida State University, or their respective affiliates regarding the operation, maintenance, repair, replacement, management, use, and cost-sharing of certain common areas, shared facilities, gateways, pedestrian corridors, landscaping, signage, utilities, access areas, and other district-wide improvements serving the Property and surrounding areas.

• Description of the respondent's experience operating assets within mixed-use districts, master-planned developments, or environments subject to reciprocal easement agreements, common area maintenance agreements, or similar shared operational arrangements.

• Confirmation of the respondent's willingness to cooperate with SBI and FSU in preserving the quality, appearance, functionality, and long-term vision of the CollegeTown district.

f. Transaction Timeline

• Proposed timeline from contract execution through closing.
• Identification of any approvals required by the respondent.
• Confirmation of the respondent's ability to close the transaction on or before December 31, 2026.

SBI reserves the right to request additional information, conduct interviews, request revised proposals, and negotiate with one or more respondents during the ITN process.

V. **Evaluation Process**

SBI will establish an Evaluation Committee comprised of representatives knowledgeable about the services and intent of the ITN to evaluate all proposals. The purpose of the Committee and evaluation process is to objectively review, discuss, and analyze submitted proposals and to narrow the list of Respondents to those firms which present the best proposal and are best qualified to provide any and all of the services outlined in the ITN. The Evaluation Committee will evaluate and provide a consensus opinion of all initial proposals. The proposal(s) most closely aligned with the preferred requirements or offering a solution that is determined to be desirable and in the best interest of SBI by the Evaluation Committee will be invited into the negotiation process. After initial written proposal responses have been evaluated, the following negotiation process will be utilized:

a. SBI may determine a short list of two or more companies with whom to enter into negotiations either concurrently or sequentially, whichever is in the best interest of SBI.

b. If, at the conclusion of the negotiation process, the evaluation team feels that further evaluation of an offer is not needed and is unlikely to end in a contract award to the Respondent, the Respondent may be notified that his/her participation has been terminated.

c. At the conclusion of this negotiation process, companies in whose offer to SBI is still interested may be asked to submit a written best and final offer to memorialize all agreements reached during negotiations and to extend additional benefits to SBI. An invitation to submit a best and final offer is not automatic.

d. The negotiation process will stop upon submission of the "best and final" offers and companies will not be allowed to make further adjustments to their offer or communicate further with SBI, except to respond to requests for clarification from the Committee.

e. The final recommendation of the Evaluation Committee will be presented to the SBI President and Chief Executive Officer, and will be based upon the initial written response, negotiation sessions, and any best and final offers, if applicable. The committee will recommend that the award be made to the responsive and responsible respondent whose proposal is most advantageous to or in the overall best interest of SBI, taking into account the evaluation criteria.

SBI May:

- Reject any and all proposals or any part thereof, to waive informalities, to accept and further negotiate the proposal(s) deemed most favorable and beneficial to SBI, and to make single or multiple awards. Incomplete proposals may not be considered in the evaluation.

- Reserve the right to, but is not obligated to, request and require that each Respondent provide an in-person formal presentation of its proposal at a date and time to be mutually determined.

- Reserve the right to inspect and investigate thoroughly the establishment, facilities, equipment, business reputation and other qualifications of the Respondent(s) and any subcontractors and to reject any proposal irrespective of pricing and financial terms if it is determined that the Respondent is deficient in any of the essentials necessary to assure acceptable standards of performance in the services of this ITN.

- Reserve the right to refrain from notifying the unsuccessful Respondent(s) that their proposals have not been awarded until after SBI has entered into a binding agreement.

- Reject proposals not received by the written proposal due date/time required by the ITN.

SBI Will:

- Reject any proposal that fails to meet mandatory specifications (i.e. functional, cost or contractual requirements) stated in the ITN.

No specific point values will be assigned to responses, however SBI's determination of the short list of Respondents with whom negotiations may continue will be determined from the following evaluation factors and criteria that will be considered during the evaluation process in no particular order or weighting:

1) Respondent's ability to articulate, address, and outline its plan to meet and accomplish all of the necessary components in order to make the transaction a reality;

2) Respondent's relevant experience, qualifications, and previous success;

3) Respondent's overall creativity, commitment and excitement to work on this project with SBI;

4) Respondent's financial health and wherewithal;

5) Respondent's ability to incorporate and describe responses to questions regarding services;

6) Respondent's references from current or former clients;

7) The financial components and financial return potential to SBI of Respondent's proposal.

VI. Disclosure

Each responder shall disclose all subsidiaries, parents, or otherwise affiliated entities with whom it is associated that might be considered for providing future services on the project, including but not limited to, financial services, architectural services, construction services, or marketing services.

VII. Conditions

Evaluation and Award – This ITN does not commit SBI to the award of a contract, nor to pay any costs incurred in the preparation and submission of ITNs in anticipation of a contract. SBI reserves the right to reject all submittals, portion of submittals, sub-consultants or team members, to further modify the scope of work and negotiate a fee for such modification, and/or to select the firm which, in SBI's sole judgment, provides the best proposal with respect to qualifications and abilities.

Conflict of Interest – A firm or business filing a response thereby certifies that no officer, agent, board member, or employee of FSU or SBI has a pecuniary interest in the proposal and that the proposal is made in good faith without fraud or collusion.

VIII. Definitions

a. Contract/Agreement – the formal bilateral agreement signed by a representative of SBI and the awarded Respondent(s) which incorporates the requirements and conditions listed in this ITN and the Respondent(s) proposal and agreements reached during negotiations.

b. Invitation to Negotiate – a written or electronically posted solicitation for competitive sealed replies to select one or more Respondents with which to commence negotiations for the procurement of commodities or contractual services.

c. May, Should – indicates something that is not mandatory, but permissible, recommended, or desirable.

d. Minor Irregularities – irregularities that have no adverse effect on SBI's interest, will not affect the amount of the ITN and will not give a Respondent an advantage or benefit not enjoyed by another Respondent.

e. Must, Shall, Will – the words "shall," "must," or "will" are equivalent and indicate mandatory requirements or conditions. SBI will not waive Responder's material deviation from any of the mandatory requirements.

f. Proposal/Response – the entirety of the Respondent's submitted proposal responses to each point of an ITN, including any and all supplemental offers or information not explicitly requested within the ITN.

g. Respondent - anyone who submits a timely offer in response to this ITN.

h. Responsible Vendor – a Respondent that has submitted a proposal, or reply that conforms in all material respects to the solicitation.

i. Responsive Proposal – a proposal, or reply submitted by a responsive and responsible Respondent that conforms in all material respects to the solicitation.

j. Sole Point of Contact - the SBI Officer or designee to whom Respondents shall address any questions regarding the solicitation or award process. The sole point of contact shall be the arbitrator of any dispute concerning performance of the Contract.

k. Successful Respondent - the Respondent(s) or individual(s) who are the recommended recipient(s) of the award of a contract under this ITN (also synonymous with "Payee", "Offeror," "Contractor" and "Vendor"). If a Respondent is a manufacturer, its certified dealers and resellers may also furnish products under the Contract; in choosing to do so, the dealers and resellers agree to honor the Contract and the term "contractor" shall be deemed to refer to them. Unless awarded the Contract as a direct Respondent, however, dealers and resellers are not parties to the Contract, and the Respondent that certifies them shall be responsible for their actions and omissions.

l. University – Florida State University, Florida State University Board of Trustees is a public body corporate of the State of Florida.

IX. Sole Point of Contact

Name:	J.P. Sinclair
Title:	Chief Financial Officer
Department:	Business Operations
Street Address:	403 Stadium Drive, Building C; Suite C-5100 Tallahassee, FL 32304
Phone Number:	850-644-3484
Email Address:	jpsinclair@fsu.edu

Preliminary questions relative to the ITN document and/or process must be submitted in advance by email to the SBI sole point of contact no later than the day and time shown in the Calendar of Events as the last day to submit questions. SBI may respond to questions via an addendum that will be posted to the SBI website. At all times it shall remain the responsibility of the Respondent participating in the ITN to check the website for postings of addenda, notices or award decisions. No further notice will be given.

Only those communications that are in writing from the SBI sole point of contact shall be considered as a duly authorized expression on behalf of SBI. Respondents may not consider any verbal instructions as an official expression on SBI's behalf. **QUESTIONS DIRECTED TO, OR ANY PROPOSALS RECEIVED FROM ANY OTHER DEPARTMENT, PERSON, AGENT, OR REPRESENTATIVE OF FSU OR SBI WILL NOT BE CONSIDERED VALID OR BINDING**. Also, SBI will recognize only communications from Respondents that are signed and in writing as duly authorized expressions on behalf of the Respondent.

Respondents to this ITN or persons acting on their behalf shall not contact any employee or officer of FSU and their Board of Trustees, or SBI and their Board of Directors concerning any aspect of this ITN, except in writing to the Sole Point of Contact or as provided in this ITN document, from the date of release of this ITN through the end of the 72-hour period following SBI's posting of the notice of intended award. Violation of this provision may be grounds for rejecting a proposal response. If there are any changes or additions to the sole point of contact information at any time in the process, participating companies will be notified via an addendum to the ITN.

X. Authority to Negotiate (See Attachment A)

a. Representatives of the Respondent(s) selected to participate in oral negotiation(s) shall be required to submit written authorization from the company CEO,CFO, or Managing Member attesting to the fact that the company's lead negotiator is authorized to bind the company to the terms and conditions agreed to during negotiations and as contained in the Respondent's best and final offer. SBI will not enter into extensive contract negotiations with the selected Respondent(s) after the negotiation process has been completed. If SBI determines that a company awarded a contract based on this ITN does not honor all agreements reached during the negotiations, an as contained in the best and final offer, SBI reserves the right to immediately cancel the award.

b. Company negotiators shall enter the negotiations prepared to speak on behalf of the Respondent's company. SBI reserves the right to immediately terminate negotiations with any company whose representatives are not empowered to, or who will not make a best and final offer from any company whose representative(s) have been unable or unwilling to commit to decisions reached during the verbal negotiation process.

c. Only representatives of the selected companies who are authorized to negotiate and initiate contracts shall be involved in negotiations.

XI. Contractual Agreement

The Successful Respondent(s), if any, will enter into a contract with SBI that provides for the performance of all terms and conditions set forth in this ITN, unless SBI has agreed to accept or negotiate certain terms and conditions during the ITN. After an award is made, the entire agreement between SBI and the successful Respondent if any, shall consist of the agreement document which shall be substantially the same as 1) the terms, conditions, and specifications of the ITN 2) the documents issued by SBI and collectively constituting the ITN and 3) the proposal document submitted by the successful Respondent.

Any concerns with the provisions and clauses of the offered agreement should be addressed during the question and answer period sited in Section III.

The Respondent shall not alter the ITN in any way and shall not reproduce all or any part of the ITN in its offer document. The Contract, if any, resulting from this ITN shall incorporate the entire ITN by reference.

XII. Formatting

a. Response Format

1. Respondents shall submit one (1) original proposal and five (5) copies, or such other quantity and format as specified by SBI in this ITN. An electronic copy in PDF format shall also be provided on a USB drive or other approved electronic media.
2. The original proposal shall contain the original signature of an authorized representative of the Respondent.

3. Proposals shall be organized and tabbed in the order specified below.
4. Respondents shall provide complete and concise responses to each section. Supplemental information may be included where appropriate.
5. SBI reserves the right to request clarification or additional information from any Respondent.

b. Proposal Organization

Tab 1 – Executive Summary

Provide a summary of the proposed acquisition, including purchase price, proposed transaction structure, source of funds, anticipated closing timeline, and a brief overview of the Respondent and its qualifications.

Tab 2 – ITN Acknowledgement Forms

Provide a completed and executed ITN Acknowledgement Form, together with acknowledgements of any addenda issued by SBI.

Tab 3 – Respondent Information

Provide contact information for the individual(s) authorized to represent the Respondent throughout the ITN process, including those authorized to negotiate transaction terms.

Tab 4 – Qualifications and Experience

Provide a description of the Respondent, including ownership structure, principal decision makers, organizational background, and relevant experience owning, operating, developing, or investing in retail, mixed-use, or similar commercial real estate assets. Include references for comparable transactions completed within the past five (5) years.

Tab 5 – Acquisition Proposal

Provide the Respondent’s acquisition proposal, including:

a. Proposed purchase price.
b. Earnest money deposit.
c. Proposed due diligence period.
d. Proposed closing date.
e. Description of any material contingencies.
f. Description of any requested seller obligations.
g. Proposed acquisition structure.

Tab 6 – Financial Capacity

Provide evidence of the Respondent’s financial capability to complete the acquisition, including proof of funds, financing commitments, financial statements, or other documentation demonstrating the ability to close the transaction.

Tab 7 – Ownership and Operating Strategy

Provide a description of the Respondent’s intended ownership and operating strategy for the Property, including any anticipated capital improvements, redevelopment initiatives, or operational enhancements.

Tab 8 – Transaction Timeline

Provide a detailed timeline identifying key milestones from selection through closing and confirm the Respondent's ability to complete the acquisition on or before December 31, 2026.

Tab 9 – Supplemental Information

Provide any additional information the Respondent believes SBI should consider when evaluating the proposal.

Effective Period of Proposals

Proposals shall remain valid for a period of one hundred twenty (120) days following the proposal due date unless otherwise stated by the Respondent.

XIII. Delivery of Proposals

The original and number of copies specified above shall be mailed to the SBI Sole Point of Contact noted above. These copies must be received within SBI no later than the date and time noted in the Calendar of Events. Emailed and faxed copies are not acceptable and shall be considered as an invalid response.

Note: Delivery to any other point other than that specified within the ITN is NOT acceptable and shall be grounds for rejection of the ITN.

a. All proposal responses must contain the Competitive Solicitation Acknowledgement form with a manual signature (or a facsimile) in the appropriate space on the form. Proposals must be typed except for those areas where the ITN specifically allows handwritten entries. If submitted by mail, do not include more than one response in a sealed envelope or package. The face of the envelope or package shall contain the SBI address as provided in this ITN, the date and time of the proposal opening and the ITN number. Proposals not submitted on any attached response form or in another specified media may be rejected. Any manual changes made to a ITN price must be initialed. All proposals are subject to the conditions specified herein. Any response that does not comply with these conditions will be rejected.

b. Do not alter this ITN document in any way. The only acceptable changes or alterations to this ITN will be made in the form of addenda and issued only by the SBI sole point of contact.

c. Only fully capable and responsible companies, who are in good standing with the State of Florida, FSU and SBI, who can demonstrate the ability to fulfill all specifications, and that possess the financial capability, experience, and personnel resources to provide all goods and services of the scope and breadth described in this ITN should respond.

d. The Respondent submitting the proposal warrants that, to the best of their knowledge, there is no pending or threatened action, proceeding, or investigation, or any other legal or financial condition, that would in any way prohibit, restrain, or diminish its ability to satisfy Contract obligations, should a contract be awarded.

e. **Delivery Deadline.** The absolute deadline for receipt of sealed proposal responses is listed in Section III. The clock in SBI shall be the official timepiece for determining if a response has been received at the correct time. SBI is not responsible for lost, misdirected or mis-delivered, or late proposal packages for Respondent(s) using delivery services/carriers (i.e. USPS, FedEx, DHL, UPS, etc.).

f. **Disqualification of Respondent**. Only one proposal response from an individual, firm, partnership, corporation or association under the same or different names will be considered. Reasonable grounds for believing that a Respondent is involved in more than one proposal response for the same ITN will be cause for rejection of the highest proposal response in which such Respondents are believed to be involved. Any or all proposals will be rejected if there is reason to believe that collusion exists between Respondents. Proposals in which the prices obviously are unbalanced will be subject to rejection.

g. **Proposal materials.** The materials submitted in response to this ITN become the property of SBI upon delivery to SBI.

Important Note Regarding Initial Written Response
The determination of the companies selected for the short list with which negotiations will continue will be based on evaluation of the written response submitted. There will be no opportunity for presentations at this stage. Any response that does not provide complete, accurate, and detailed answers to each question or which indicates the company prefers to defer providing complete details until a later stage in the process, may be declared non-responsive and rejected without further evaluation or consideration**.**

XIV. Responsiveness and Responsibility Determination

Responsiveness Determination
A proposal response that is considered responsive is one that conforms to all essential requirements and satisfies all mandatory conditions set forth in the ITN specifications. Essential requirements and mandatory conditions can include required qualifications, necessary company resources and experience, pre-qualification requirements, and required certifications, and various other required or mandatory specifications. A "responsive bid, responsive proposal, or responsive reply" is a bid, proposal, or reply submitted by a responsive and responsible vendor that conforms in all material respects to the solicitation. A "responsive vendor" is a vendor that has submitted a bid, proposal, or reply that conforms in all material respects to the solicitation.

Responsibility Determination
A Respondent is responsible if it can perform the contract as promised. Thus, the concept of responsibility focuses on the Respondent's trustworthiness, quality, fitness and capacity to satisfactorily perform. Determining whether a Respondent is responsible can include evaluation of the following: financial resources, performance schedule, performance record, organization and skills, equipment and facilities, and various other matters relating to the ability of a Respondent to perform the contract. A "responsible vendor" is a vendor who has the capability in all respects to fully perform the contract requirements and the integrity and reliability that will assure good faith performance.

XV. Interpretations

Respondents shall examine the ITN to determine if SBI's requirements are clearly stated. If there are any requirements that are too vague or restrict competition, the Respondent may request, in writing, that the specifications be changed. A Respondent who requests changes in the specifications must identify and describe the Respondent's difficulty in meeting SBI's specifications; must provide detailed justification for the change and must provide a recommended change in the specifications. Any questions concerning ITN conditions and specifications shall be directed in writing to the Sole Point of Contact for receipt by the date specified in the Calendar of Events. Inquires must reference the date of ITN opening and ITN number. No interpretation shall be considered binding unless provided in writing by SBI in response to a request in full compliance with this provision. Oral or late requests will not be valid. A Respondent's failure to request changes by the permissible date shall be considered an acceptance of SBI's specifications and a waiver of the Respondent's right to protest the ITN specifications. SBI reserves the right to determine which changes to the ITN shall be acceptable.

XVI. Nonconformance to Solicitation Conditions

Items may be tested and/or inspected for compliance with specifications by any appropriate testing facilities. Should the items fail testing, SBI may require the Respondents to reimburse SBI for all costs incurred by SBI in connection with the examination. Items delivered not conforming to specifications may be rejected and returned at Respondent's expense. Items delivered which do not comply with the ITN specification and items not delivered as per delivery date in the ITN and/or purchase order may result in Respondent being found in default. In which event, any and all re-procurement costs may be charged against the defaulting Respondent.

XVII. Additions, Deletions, and Substitutions

Should SBI find it necessary to supplement, modify, correct, or interpret any portion of the ITN during the ITN period, such action shall be taken by issuance of a written Addendum to the documents distributed to all known prospective Respondents.

XVIII. Legal Requirements

Applicable provisions of all Federal, State, County, and local laws, and of all ordinances, rules and regulations shall govern development, submittal and evaluation of all proposal responses received in response hereto and shall govern any response by SBI by and through its officers, employees, and authorized representatives, or any other person, natural or otherwise. Lack of knowledge by any Respondent shall not constitute a cognizable defense against the legal effect thereof.

XIX. Lobbying and Gratuities

It shall be a breach of ethical standards for any FSU employee, FSU Board of Trustees member, SBI employee, or SBI Board of Director to accept, solicit, or agree to accept a gratuity of any kind, form or type in connection with this ITN or resulting contract for commodities or services.

The Respondent shall not, in connection with this ITN or any other contract with FSU or SBI, directly or indirectly (1) offer, confer, or agree to confer any pecuniary benefit on anyone as consideration for any FSU or SBI officer or employee's decision, opinion, recommendation, vote, other exercise of discretion, or violation of a known legal duty, or (2) offer, give, or agree to give to anyone any gratuity for the benefit of, or at the direction or request of, any FSU or SBI officer or employee. For purposes of clause (2), "gratuity" means any payment of more than nominal monetary value in the form of cash, travel, entertainment, gifts, meals, lodging, loans, subscriptions, advances, deposits of money, services, employment, or contracts of any kind.

Respondents are prohibited from using funds provided under contract or purchase order for the purpose of lobbying the Legislature or any official, officer, commission, board, authority, council, committee, or department of the executive branch or the judicial branch of state government.

XX. Advertising

In submitting a proposal, Respondent agrees not to use the results therefrom as a part of commercial advertisement.

XXI. Competitive Solicitation (ITN) Award

An ITN Notice of Intended Award letter will be posted on the SBI website upon successful completion of contract negotiations. that serves as the "Notice of Intended Decision" will be posted for review by interested parties on the SBI website and will remain posted for a period of seventy-two (72) hours. Any person who is adversely effected by SBI decisions or intended decisions as detailed above in connection with this ITN, shall file a written "Notice of Protest" with the SBI sole point of contact. Failure to file a protest within the time prescribed in accordance with BOG Regulation 18.002 and FSU Regulation FSU-2.015, or failure to post the bond or other security as required in BOG Regulation 18.003, shall constitute a waiver of right to protest.

XXII. Special Accommodations

It is recommended that Respondent(s) arrive approx. one (1) hour before the start time of any scheduled negotiation, presentation or mandatory site visit. Attendees must follow all FSU parking regulations. If you have questions regarding where or how to park on campus, please contact FSU Parking Services at (850) 644-5278. Any person requiring special accommodations should contact SBI at 850 644-3484 and ask for the Sole Point of Contact noted in the ITN.

XXIII. Conflict Between Documents

If any terms and conditions contained within the documents related to this ITN are in conflict with any other terms and conditions therein, then the various documents comprising this ITN, as applicable, shall govern in the following order of precedence: Contract, Change Order, Purchase Order, Addenda, ITN special Terms and Conditions, ITN Specifications, General Conditions of the ITN Acknowledgement form.

XXIV. Certification of Proposal

Respondent agrees to be bound by the content of this proposal and agrees to comply with the terms, conditions and provisions of the referenced ITN and any addenda thereto in the event of any award. Exceptions are to be noted as stated in the ITN. By signature on the Competitive Solicitation Acknowledgement form, the Respondent certifies that (1) proposal did not involve collusion or other anti-competitive practices, (2) Respondent has not given, offered to give, nor intends to give at any time hereafter any economic opportunity, future employment, gift, loan, gratuity, special discount, trip, favor, or service to a public servant in connection with the submitted proposal, (3) Respondent certifies there is no FSU or SBI employee, or whose relative has, a substantial interest in any Agreement subsequent to this ITN, (4) Respondent certifies they are not currently debarred, or suspended or proposed for debarment by any federal entity and agrees to notify SBI of any change in this status, should one occur, until such time as an award has been made under this procurement action and (5) Respondent certifies review of the ITN in its entirety and understands the terms and conditions contained herein.

XXV. Attachments

Attachment 1: Property Map

Attachment 2: Authority to Negotiate

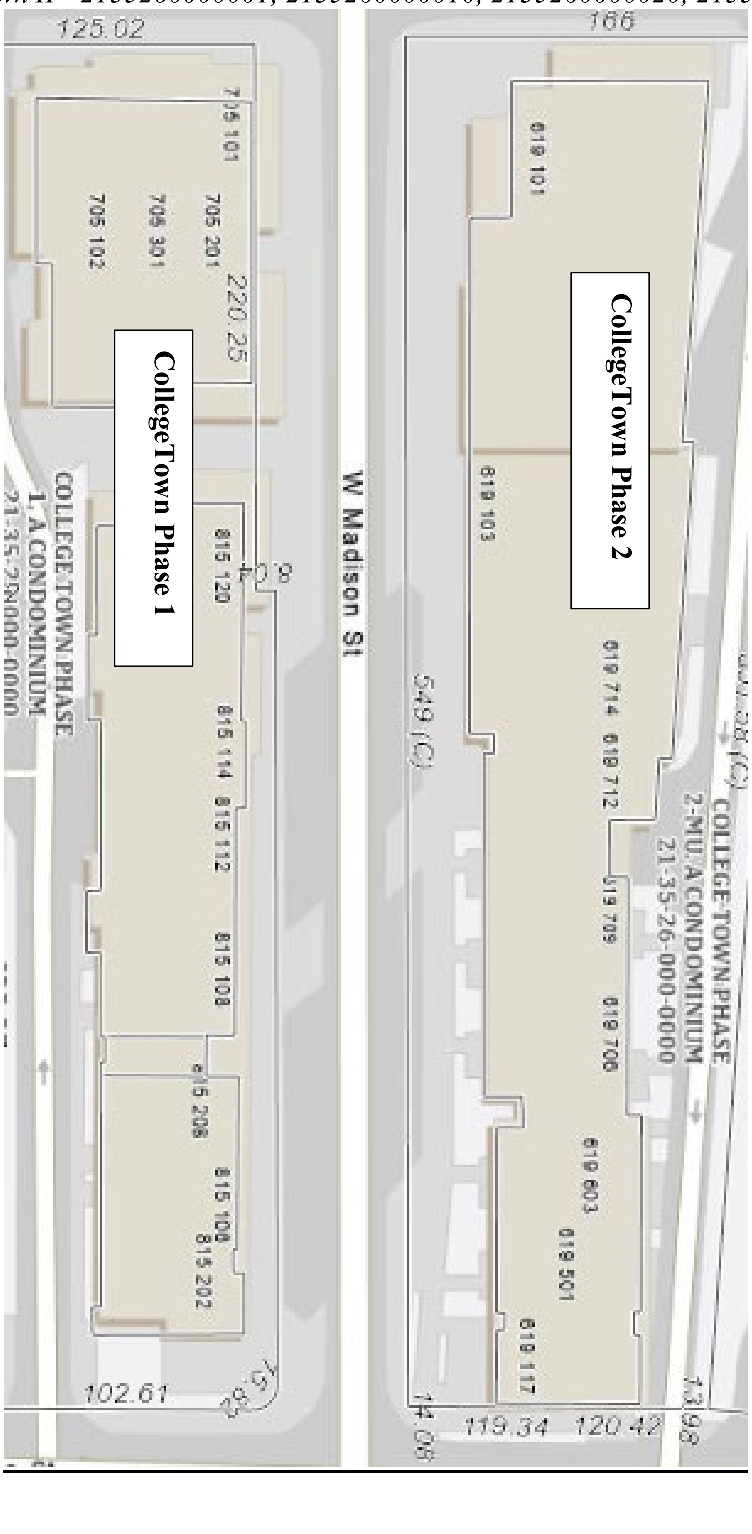
Attachment 3: Competitive Solicitation Acknowledgement Form

Attachment 4: Confidentiality and Non-Disclosure Agreement

<u>**ATTACHMENT 1**</u>

PROPERTY MAP

Parcel Numbers:
College Town I - 2135250000001, 2135250000030, 2135250000020, 2135250000010
College Town II - 2135260000001, 2135260000010, 2135260000020, 2135260000040



ATTACHMENT 2

AUTHORITY TO NEGOTIATE

Respondent(s) selected to participate in negotiation(s) shall be required to submit written authorization satisfactory to the SBI attesting that the Respondent(s) lead negotiator is authorized to bind the company to the terms and conditions agreed to during negotiations and as contained in Respondent(s) best and final offer. Such authorization shall be a prerequisite to continuation in the ITN and negotiation process. SBI reserves the right to immediately terminate negotiations with any Respondent whose representatives are not empowered to, or who will not make decisions during the negotiation session(s). SBI may elect not to solicit a best and final offer from any Respondent whose representative(s) have been unable or unwilling to commit to decisions reached during the verbal negotiation process. SBI shall not enter into extensive contract negotiations with the selected Respondent(s) after the negotiation process has been completed. If SBI determines that a Respondent awarded a contract based on this ITN does not honor all aspects of the agreement reached during the negotiations in the best and final offer, SBI reserves the right to immediately cancel the award.

Person(s) authorized to negotiate in good faith on behalf of this firm for purposes of this Invitation to Negotiate are (list the lead negotiator(s) authorized to bind your company):

Name: ________________________________ Title: ________________________________

Signature: ______________________________ Date: ________________________________

Name: ________________________________ Title: ________________________________

Signature: ______________________________ Date: ________________________________

_____________________________________ Date: ______________________________
Signature of Authorized Officer

____
Printed Name

____
Title

<u>ATTACHMENT 3</u>

COMPETITIVE SOLICITATION ACKNOWLEDGEMENT FORM

I certify that I have read and agree to the ITN Standard Provisions included herein. I also certify that this offer is made without prior understanding, agreement, or connection with any entity or person submitting an offer for the same scope of work and services and is in all respects fair and without collusion or fraud. I agree to abide by all conditions of this offer and certify that I am authorized to sign this offer for the responder and that the responder is in compliance with all requirements of this ITN.

Company Name of Respondent: ____

____ Date: __________________________________
Signature of Authorized Officer

____
Printed Name

____
Title

ATTACHMENT 4

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

This Confidentiality and Non-Disclosure Agreement (this “Agreement”) is entered into as of the date last written below (the “Effective Date”) by and between Seminole Boosters, Inc., a Florida not-for-profit corporation and University Direct Support Organization, having an address at 403 Stadium Drive, Building C, Suite C-5100, Tallahassee, FL 32304 (“SBI” or the “Disclosing Party”), and the undersigned Respondent (“Recipient” or the “Receiving Party”). SBI and Recipient are each referred to herein as a “Party” and collectively as the “Parties.”

WHEREAS, SBI has issued Invitation to Negotiate ITN #2026-001, CollegeTown Retail (the “ITN”), seeking proposals from qualified parties interested in acquiring the retail property known as CollegeTown Retail located within the CollegeTown District in Tallahassee, Florida (the “Property” and the “Transaction”); and

WHEREAS, in connection with the ITN and the evaluation of the proposed Transaction, SBI is willing to disclose to Recipient certain confidential and proprietary information relating to the Property, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and the disclosure of Confidential Information, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Definition of Confidential Information. “Confidential Information” means any and all non-public information relating to the Property, the Transaction, SBI, or Florida State University that is furnished or made available to Recipient or its Representatives by or on behalf of SBI, whether before or after the Effective Date, and whether disclosed orally, visually, in writing, electronically, or in any other form or medium, and whether or not marked or identified as confidential. Confidential Information includes, without limitation, the current rent roll; operating statements for fiscal years 2024, 2025, and year-to-date 2026; condominium association documents, declarations, bylaws, and related condominium governance documents. Upon designation for exclusive negotiations pursuant to the ITN, the selected respondent shall be granted access to additional due diligence materials, subject to such additional terms and conditions as SBI may require such as tenant leases and lease amendments; service contracts; property reports; financial, operational, and tenant information; pricing, valuation, and financial models; due diligence materials; the existence, status, and terms of the ITN process and any negotiations; and all notes, analyses, compilations, summaries, studies, or other materials prepared by Recipient or its Representatives that contain, reflect, or are derived from any of the foregoing.

2. Exclusions. Confidential Information does not include information that Recipient can demonstrate by competent written evidence: (a) is or becomes generally available to the public other than as a result of a disclosure by Recipient or its Representatives in breach of this Agreement; (b) was lawfully in Recipient’s possession on a non-confidential basis prior to disclosure by SBI; (c) becomes available to Recipient on a non-confidential basis from a source other than SBI, provided that such source is not known by Recipient to be bound by a confidentiality obligation to SBI; or (d) is independently developed by Recipient without use of or reference to the Confidential Information.

3. Use of Confidential Information. Recipient shall use the Confidential Information solely for the purpose of evaluating, negotiating, and, if applicable, consummating the Transaction (the “Permitted Purpose”), and for no other purpose whatsoever. Recipient shall not use the Confidential Information in any manner that is, directly or indirectly, detrimental to SBI, Florida State University, the Property, or any tenant or occupant of the Property, nor for any competitive or commercial purpose unrelated to the Permitted Purpose.

4. Non-Disclosure; Standard of Care. Recipient shall hold the Confidential Information in strict confidence and shall not disclose it to any third party except as expressly permitted by this Agreement. Recipient may disclose Confidential Information only to its directors, officers, employees, affiliates, members, partners, attorneys, accountants, lenders, advisors, and consultants (collectively, “Representatives”) who have a need to know such information for the Permitted Purpose, provided that Recipient shall inform each such Representative of the confidential nature of the information and the terms of this Agreement, shall direct each Representative to comply with the terms hereof, and shall remain responsible and liable for any breach of this Agreement by any of its Representatives. Recipient shall protect the Confidential Information using at least the same degree of care it uses to protect its own confidential information of like importance, but in no event less than a reasonable degree of care.

5. No Contact with Tenants or Third Parties. From the date Recipient executes this Agreement until SBI designates a respondent for exclusive negotiations pursuant to the ITN (the “Restricted Period”),neither Recipient nor any of its Representatives shall, without the prior written consent of SBI’s Sole Point of Contact, directly or indirectly contact or communicate with any tenant, occupant, current lender or servicer of any financing secured by the Property, employee, contractor, vendor, governmental authority, condominium association, unit owner, or any other person or entity having an existing relationship with the Property in such person's or entity's capacity as a party associated with the Property regarding the Property, the Confidential Information, the ITN, or the Transaction. For the avoidance of doubt, nothing in this Section shall prohibit Recipient from communicating with any such person or entity in a separate capacity, including as a prospective lender, investor, equity partner, or other financing source, provided that such communications do not involve the disclosure of Confidential Information except as permitted under this Agreement or seek information concerning the Property outside the ITN process. During the Restricted Period, all communications, requests for information, and inquiries concerning the Property or the ITN shall be directed exclusively to SBI’s Sole Point of Contact in accordance with the ITN.

6. Compelled Disclosure. If Recipient or any of its Representatives is requested or required by law, subpoena, court order, regulatory authority, or other legal process to disclose any Confidential Information, Recipient shall, to the extent legally permitted, provide SBI with prompt prior written notice so that SBI may seek a protective order or other appropriate remedy and/or waive compliance with this Agreement. If, in the absence of such a protective order or waiver, Recipient is nonetheless legally compelled to disclose Confidential Information, Recipient may disclose only that portion of the Confidential Information that it is legally required to disclose and shall use reasonable efforts to obtain assurance that confidential treatment will be afforded to the disclosed information.

7. No Representations or Warranties. Recipient acknowledges and agrees that the Confidential Information is provided on an “AS IS, WHERE IS” basis. SBI makes no representation or warranty, express or implied, as to the accuracy, completeness, or reliability of any Confidential Information, and Recipient shall conduct its own independent investigation and analysis of the Property and the Transaction. Neither SBI nor any of its Representatives shall have any liability to Recipient or its Representatives resulting from the use of, or reliance upon, the Confidential Information. Nothing herein obligates SBI to furnish any particular information or to proceed with or consummate any Transaction.

8. Return or Destruction. Upon the written request of SBI, or upon the termination or abandonment of the Transaction, Recipient shall promptly return to SBI or destroy (and, upon request, certify in writing the destruction of) all Confidential Information and all copies, reproductions, summaries, and extracts thereof in its or its Representatives’ possession or control. Notwithstanding the foregoing, Recipient may retain one archival copy and copies stored in routine electronic backup systems solely to comply with legal, regulatory, or internal record-retention requirements, provided that any such retained Confidential Information shall remain subject to the confidentiality obligations of this Agreement.

9. No License or Other Rights. All Confidential Information shall remain the property of SBI. No license or other right to or under any patent, copyright, trademark, trade secret, or other intellectual property or proprietary right is granted or implied by this Agreement or by any disclosure of Confidential Information hereunder. This Agreement does not create any agency, partnership, joint venture, or other relationship between the Parties, and imposes no obligation on either Party to enter into any further agreement or to proceed with the Transaction.

10. Equitable Relief. Recipient acknowledges that the Confidential Information is unique and valuable, and that any unauthorized use or disclosure thereof would cause irreparable harm to SBI for which monetary damages would be an inadequate remedy. Accordingly, in addition to any other remedies available at law or in equity, SBI shall be entitled to seek injunctive relief and specific performance to enforce this Agreement, without the necessity of posting a bond or proving actual damages.

11. Public Records. The Parties acknowledge that SBI is a University Direct Support Organization of Florida State University and that certain records may be subject to disclosure under Chapter 119, Florida Statutes, and other applicable public records laws. Nothing in this Agreement shall require SBI to act in violation of, or shall be construed to prohibit SBI from complying with, any applicable public records law or any other legal obligation.

12. Term. This Agreement shall commence on the Effective Date and shall continue in full force and effect, and the confidentiality obligations set forth herein shall survive, for a period of two (2) years following the Effective Date or, if a definitive agreement for the Transaction is executed, for such period as may be set forth therein, whichever is longer.

13. Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without regard to its conflict-of-laws principles. The exclusive venue for any action arising out of or relating to this Agreement shall be the state or federal courts located in Leon County, Florida, and each Party irrevocably consents to the jurisdiction of such courts.

14. Miscellaneous. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior or contemporaneous understandings, whether written or oral. This Agreement may not be amended except by a writing signed by both Parties. No failure or delay by SBI in exercising any right hereunder shall operate as a waiver thereof. If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect, and the invalid or unenforceable provision shall be modified to the minimum extent necessary to make it valid and enforceable. Recipient may not assign this Agreement, in whole or in part, without the prior written consent of SBI. This Agreement may be executed in counterparts, including by electronic or facsimile signature, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have executed this Confidentiality and Non-Disclosure Agreement as of the dates set forth below.

SEMINOLE BOOSTERS, INC.

By: ______________________________

Name: ___________________________

Title: ____________________________

Date: ____________________________

RECIPIENT / RESPONDENT

Company: ________________________

By: ______________________________

Name: ___________________________

Title: ____________________________

Date: ____________________________