



## REQUEST FOR PROPOSALS (RFP) #25-01

### REAL ESTATE BROKERAGE SERVICES

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#### **INTRODUCTION**

The Washington Metropolitan Area Transit Authority (“Metro”) was created in 1967 by Interstate Compact to plan, develop, build, finance, and operate a balanced regional transportation system in the Washington Metropolitan Area. Metro operates the third-largest heavy-rail system<sup>1</sup> and the sixth-largest bus network<sup>2</sup> in the United States and serves the Washington DC, Maryland, and Virginia mega-region. Metro’s transit system is critical to the regional economy and employs more than 12,000 employees who serve the region’s customers every day. Metro’s long-term strategy and day-to-day decision making are guided by its Strategic Transformation Plan, [Your Metro, The Way Forward](#). The plan guides Metro’s priorities and actions over the next five years as Metro works to meet the evolving needs of its customers, regain ridership post-pandemic, and respond to changing mobility patterns to ensure Metro meets the needs of the community.

#### **OBJECTIVES**

Metro desires to enter into an agreement with one or multiple real estate brokerage firm(s) to assist with (i) leasing and landlord representation for retail properties, (ii) excess property disposition and seller representation, and (iii) property acquisitions, lease acquisitions, lease renewals, and tenant representation (each a “**Category**”, and collectively “**Categories**”). Metro is soliciting this RFP from all qualified parties willing and able to provide financial advisory and brokerage services necessary for Metro to realize these objectives. For purposes of this RFP, “Respondent” or “Respondents” are used for the term of the solicitation; “Awardee(s)” is used during the contract term.

Upon Metro’s receipt of responses to this RFP, Metro may, but is not required to, award the rights to a qualified real estate brokerage firm for one or more Categories. Metro’s use of outside services is

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<sup>1</sup> Per American Public Transportation Association’s Transit Ridership Report – Fourth Quarter 2023, released March 4, 2024

<sup>2</sup> Per Federal Transit Administration’s National Transit Database, December 2024

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required to be consistent with Metro's goal of managing its real estate portfolio for the benefit of the public trust in the long-term. Moreover, Metro has certain legal constraints associated with its real estate portfolio such as the requirement that certain property transactions be approved by Metro's Board of Directors and concurred by the Federal Transit Administration.

### ***Clarification Regarding Categories***

It is Metro's intent that Respondents may choose to respond to one or any number of Categories. Metro, in its sole and absolute discretion, may select a Respondent for one or more Categories. Only one (1) Respondent will be selected for each Category.

### **RFP SCHEDULE SUMMARY**

All dates cited in this RFP shall have a deadline of 3:00 PM for each date cited.

|                                     |                                      |
|-------------------------------------|--------------------------------------|
| RFP Issuance Date:                  | Friday, October 24, 2025             |
| Respondent Questions Deadline Date: | Friday, November 7, 2025             |
| Last RFP Amendment Posting Date:    | Friday, November 14, 2025            |
| Submissions Due Date:               | Friday, November 21, 2025            |
| Award Announcement Date:            | Estimated: Friday, December 19, 2025 |

Respondents must email an electronic copy of their proposal to [RealEstate@wmata.com](mailto:RealEstate@wmata.com) prior to the Submissions Due Date.

### **RESPONDENT QUESTIONS**

Potential respondents with questions related to this RFP must submit questions in writing no later 3:00 P.M. on the Respondent Questions Deadline Date to [RealEstate@wmata.com](mailto:RealEstate@wmata.com). The subject line of any email inquiry must include the designation "RFP #25-01".

Responses to questions will be answered by amendment(s) to the RFP and will be posted on Metro's website at [www.wmata.com/realestate](http://www.wmata.com/realestate) no later than the Last RFP Amendment Posting Date. Telephone calls will not be accepted and unauthorized contact with staff regarding the RFP may result in the disqualification of Respondent.

## **STRUCTURE OF RFP SUBMISSION**

RFP submissions must be submitted to [RealEstate@wmata.com](mailto:RealEstate@wmata.com) by the Submission Due Date, clearly marked as “**RFP #25-01**”.

Respondents are strongly encouraged to provide additional comments and suggestions relative to the project objectives, methodologies, technologies, and costs.

As noted in the Respondent Qualifications section below, the RFP submission must contain a profile of the firm’s experience to provide this type of service or similar services to a comparable organization, such as large private organizations, institutions, government or transit agencies.

Additionally, the RFP submission must contain the entity’s anticipated method of the implementation of the Category for which the entity is bidding for the successful implementation of the above referenced objectives. Examples include, but are not limited to, (a) disposition strategic plan and (b) a marketing plan.

## **RESPONDENT SUBMISSIONS**

Respondents to this RFP must include a comprehensive package with its submissions that contains, at a minimum, the following information:

1. Point of Contact: Provide contact information for the primary point of contact and broker representative to service this account, if awarded.
2. Resume(s) of the person or persons who will be directly working with Metro.
3. Compensation Schedule, which can be found as Exhibit C. The Compensation must be digitally signed by Respondent’s authorized signatory.
4. Anticipated method of implementation for each Category to which the Respondent is responding.
5. Respondent’s Qualifications:
  - a. Size and history of the enterprise; organization of the enterprise; diversity of expertise within the enterprise; identification of possible team leadership and their individual qualifications;
  - b. Description of qualifications;
  - c. Volume and types of transactions in the greater Washington Metropolitan region; and,
  - d. List of governmental, transit agency, and comparable large organization/institution or client experience.
6. Respondent’s certifications and licenses in the District of Columbia, the State of Maryland, and the Commonwealth of Virginia.
7. Three (3) references for each Category to which Respondent is responding, including name, title, current telephone number, and email address of a former client who can verify respondent’s qualifications in portfolio disposition.
  - a. For avoidance of doubt, if Respondent is responding to all three (3) Categories, the submission should list nine (9) references.

***Additional Requirements for References***

Respondents are permitted to list the same reference for multiple Categories if the reference is relevant to each Category.

The contact person listed as a reference shall be someone who has personal knowledge of the Respondent's performance during the referenced contract. Contact persons shall have been informed that they are being used as a reference and that Metro may be contacting them. More than one person can be listed but all shall have knowledge of Respondent's qualifications. DO NOT list principals or officers who will not be able to answer specific questions regarding Respondent's qualifications.

Failure of references listed to respond to Metro's inquiries may negatively impact the evaluation of the Proposal.

**METRO REVIEW OF SUBMISSIONS**

Following its receipt of responses to the RFP, Metro will review the submissions and match Metro's needs against the services described in the responses to the RFP. If one or more submissions, in Metro's sole determination, is responsive to the RFP, Metro may award a brokerage representation contract to the respondent whose submission represents the most beneficial financial terms to Metro.

## **TERMS AND CONDITIONS**

### ***Acceptance / Rejection / Cancellation***

Metro reserves the right to accept or reject any or all proposals, with or without cause, to waive technicalities, or to accept the proposal which, in its sole judgment best serves the interest of Metro, or to award a contract to the next most qualified proposer if a successful proposer does not execute a contract within thirty (30) days after approval of the selection by Metro. Metro reserves the right, with absolute and sole discretion, to cancel a solicitation at any time prior to approval of the award by Metro when such approval is required. The decision to cancel a solicitation cannot be the basis for a protest.

### ***No Joint Development-Related Work***

This RFP is not related to any WMATA joint development work currently underway or in the future.

### ***No Guarantees of Work Amount***

Metro does not guarantee any quantity of work.

### ***Clarification Requests***

Metro reserves the right to request clarification of information submitted and to request additional information of one or more Respondents.

### ***Contract Term***

Metro intends to enter into a three (3) year term contract, with a renewal clause for two (2) additional one (1) year terms for services as described herein.

### ***Proposal Preparation***

Cost of preparation of a response to this RFP are solely those of the Respondent. Metro assumes no responsibility for any such costs incurred by the Respondent. The Respondent also agrees that Metro bears no responsibility for any costs associated with any administrative or judicial proceedings resulting from the solicitation process.

### ***Insurance***

During the term of the contract, all awardees must maintain adequate levels of insurance as provided by Metro. Such insurance obligations may be updated at any time.

### ***Licensing***

All Respondents must possess the proper license(s) at the time of contract award. All subcontractors must possess the appropriate licenses for each specialty subcontracted.

### ***Technical Questions***

If you have any technical, contractual, or administrative questions, please direct them to [RealEstate@wmata.com](mailto:RealEstate@wmata.com).

***Cancelability***

Following award, Metro has the right, in its sole and absolute discretion, to terminate any contract without cause.

***Metro's Tax-Exempt Status***

Pursuant to Section 78 of WMATA Compact, as adopted by the District of Columbia (D.C. Official Code § 9-1107.01 et seq.), the State of Maryland (Md. Transportation Code §10-204), and the Commonwealth of Virginia (Code of Virginia § 33.2-3100 et seq.) and consented to by the U.S. Congress in Pub. L. 89-774, 80 Stat. 1324 as amended, Metro has been accorded exemption from taxes as follows: "WMATA and the Board shall not be required to pay taxes or assessments upon any of the property acquired by it or under its jurisdiction, control, possession or supervision, or upon its activities in the operation and maintenance of any transit facility or upon any revenues therefrom, and the property and income derived therefrom shall be exempted from all Federal, State, District of Columbia, municipal, and local taxation. This exemption shall include without limitation, all motor vehicle license fees, sales taxes and motor fuel taxes."

By submitting the response, Respondent certifies that none of the taxes that Metro is exempt from are included in its response.

Metro shall not be responsible for social security taxes, other employment taxes, income tax, gross receipts taxes or franchise taxes imposed on the contractor.

ATTACHMENT B  
SCOPE OF SERVICES

**No Awardee shall be considered the exclusive representatives of Metro.**

Awardee shall provide real estate representation services for Metro's retail requirements.

Metro agrees that Awardee is authorized to cooperate with and, if appropriate, share the commission with a "Cooperating Broker," (that is, a broker representing a purchaser, tenant, landlord, or seller, as applicable). Awardee will be responsible for paying the fee or commission due to the Cooperating Broker (if any) provided the Cooperating Broker: (i) is properly licensed, (ii) executed and delivers an acceptable cooperating brokerage agreement to Awardee, and (iii) represents the prospective purchaser/tenant/landlord/seller pursuant to a written agreement, a copy of which is furnished to Awardee prior to the execution of any conveyance document.

Services to be provided include but are not limited to the following requirements:

*[Remainder of page intentionally blank.]*

**CATEGORY 1:**  
**RETAIL LEASING LANDLORD REPRESENTATION**  
**(METRO AS LANDLORD)**

1. Offer the property for lease on terms mutually agreed upon. However, it is Metro's right to:
  - a. Approve, modify, reject, or disapprove lease proposals and offers;
  - b. Approve prospective tenants for the property; and
  - c. Adjust the terms and conditions of any offer made, including but not limited to, adjusting the property's lease offering rate.
2. To determine a fair market value, provide a comprehensive market review via database search, commercial and industry listings, source books and contacting landlords/brokers within ten (10) days of request.
3. Schedule property inspections as needed with prospective tenants and their representatives.
4. Work with Metro to create and implement a property leasing strategy, including the preparation of appropriate customary marketing materials (such as an offering brochure). Awardee is authorized to place one or more signs on the property, as approved by Metro in its sole discretion
  - a. Awardee will not issue any written marketing materials without Metro's prior written approval.
5. Work with Metro to create and implement a robust and proactive tenant outreach strategy to identify and secure qualified tenants. This includes, but is not limited to, direct outreach to prospective tenants, leveraging industry contacts, canvassing the market, and utilizing Metro-approved marketing materials (per Item 4 above).
  - a. Awardee is expected to actively pursue leads, schedule property tours, and provide monthly written updates on outreach efforts and tenant interest.
6. Present all offers to Metro and assist Metro developing and negotiating counteroffers until a lease is signed and all contingencies are satisfied or waived.
  - a. All final business and legal decisions shall be made solely by Metro. Notwithstanding any designation of Awardee as listing agents in an agreement, Awardee will have no right, power, or authority to enter into any agreement with any perspective tenants, real estate broker, or any other person in the name of, on behalf of, or otherwise binding upon Metro.
7. Research and assist Metro in gathering reasonably available information about the credit worthiness of a perspective tenants and/or their ability to satisfy their obligations under a lease.
8. Provide a written, comprehensive Broker's Opinion of Value (BOV) for any real estate asset, including properties not currently targeted for leasing, to support strategic decision making.
  - a. Such BOV shall include comparable sales, market trends, and valuation rationale.



**CATEGORY 2:**  
**EXCESS PROPERTY DISPOSITIONS AND SELLER REPRESENTATION**  
**(METRO AS SELLER)**

1. Offer the property for sale on terms mutually agreed upon. However, it is Metro's right to:
  - a. Approve, modify, reject, or disapprove proposals and offers;
  - b. Approve prospective purchasers for the property; and
  - c. Adjust the terms and conditions of any offer made, including but not limited to, adjusting the property's sale offering rate.
2. To determine a fair market value, in addition to the federally required appraisal and appraisal review, provide a comprehensive market review via database search and review commercial/industry listings and source books within ten (10) days of request.
3. Schedule property inspections as needed with prospective purchasers and their representatives.
  - a. In the event the property requires Metro personnel site during such inspection, coordinate with Metro as necessary to ensure such personnel are on site.
4. Collaborate with Metro to create and implement a property sales strategy, including the preparation of appropriate customary marketing materials (such as an offering brochure). Awardee is authorized to place one or more signs on the property, as approved by Metro in its sole discretion
  - a. Awardee will not issue any written marketing materials without Metro' prior written approval.
5. Present all offers to Metro and assist Metro developing and negotiating counteroffers until a conveyance document is signed and all contingencies are satisfied or waived.
  - a. All final business and legal decisions shall be made solely by Metro. Notwithstanding any designation of Awardee as listing agents in an agreement, Awardee will have no right, power, or authority to enter into any agreement with any perspective tenants, real estate broker, or any other person in the name of, on behalf of, or otherwise binding upon Metro.
6. Provide a written, comprehensive Broker's Opinion of Value (BOV) for any real estate asset, including properties not currently targeted for sale, to support strategic decision making.
  - a. Such BOV shall include comparable sales, market trends, and valuation rationale.

**CATEGORY 3:**  
**PROPERTY ACQUISITIONS, LEASE ACQUISITIONS, LEASE RENEWALS,**  
**AND TENANT REPRESENTATION**  
**(METRO AS TENANT/PURCHASER)**

1. Review, analyze, and coordinate acquisition requirements, as requested with the Metro real estate team.
2. Schedule building inspections with appropriate Metro staff to inspect and evaluate proposed locations and major building systems (e.g., electric distribution and capacity, HVAC design and capacity, security, data and voice distribution, etc.) of proposed or existing lease properties and proposed acquisition properties and make recommendations.
3. Provide a comprehensive market review via database search, commercial and industry listings, source books, contacting landlords/brokers, and conducting drive-by within ten (10) days of request, unless specifically noted of an expedited need.
4. Analyze operating expense exposure, tenant improvements, and all potential additional costs (e.g., parking, storage, telecommunications needs, etc.) to ensure costs are inclusive.
5. Prepare proposal comparisons and recommend “best fit” to Metro within fifteen (15) days of request. Potential property research will be comprehensive in nature and not be limited to minimum real estate computer searches without prior approval.
6. Coordinate through Metro the review of buildings and site plans. Such coordination will continue throughout the process to the point of delivering the space to the requesting office of Metro.
7. Negotiate for space requirements within time and budgetary constraints. The acquisition of property/facilities or leased space shall be structured in the best interests of Metro. Leasing terms are to include but not be limited to term, rate, escalation, rent abatement, operating expense recoveries, tenant improvement allowances, and liability provisions.
8. Provide acquisition documents for review and approval by appropriate Metro staff. Assist Metro on necessary build out requirements and determination of building appropriateness regarding long term maintenance as well as maintenance cost projections prior to the approval of the lease and upon request of existing leases.
9. When deemed necessary, appropriate or when requested, perform lease renewals, which shall include comparative analysis for current market availability, preparation, negotiation, coordination and completion of existing leased properties.
10. As requested. provide written updates on the market costs for operation and maintenance of various types of space (i.e. office, warehouse, medical/clinical, etc.).
11. Provide a written, comprehensive Broker’s Opinion of Value (BOV) for any real estate asset, to support strategic decision making.
  - a. Such BOV shall include comparable sales, market trends, and valuation rationale.

ATTACHMENT C  
COMPENSATION SCHEDULE

The Awardee shall provide, at its expense, all labor, equipment, manpower and other resources necessary to provide the services in strict accordance with the scope of services defined in this RFP for the amounts specified in this Compensation Schedule.

For property acquisitions (including lease renewals and tenant representation), Metro shall participate in the commissions of the Awardee for all transactions on a per transaction basis. Metro participation amount shall be paid by Awardee to Metro within fifteen (15) days following receipt of commission from Lessor or Seller, as applicable.

For property dispositions and landlord representation, Metro will remit the commissions listed below.

*[Remainder of page intentionally blank.]*

ATTACHMENT C  
COMPENSATION SCHEDULE

**CATEGORY 1:**  
**RETAIL LEASING LANDLORD REPRESENTATION**  
**(METRO AS LANDLORD)**

*\*Ranges will not be accepted.\**

***Landlord Representation:***

| <u>Gross Base Rent* per transaction</u> | Commission paid to<br>Awardee |
|-----------------------------------------|-------------------------------|
| \$0.00 to \$250,000.00                  | _____ %                       |
| \$250,000.01 to \$500,000.00            | _____ %                       |
| \$500,000.01 to \$750,000.00            | _____ %                       |
| \$750,000.01 to \$1,000,000.00          | _____ %                       |
| \$1,000,000.01 to \$1,500,000.00        | _____ %                       |
| \$1,500,000.01 to \$2,000,000.00        | _____ %                       |
| more than \$2,000,000.00                | _____ %                       |

*\*Gross Rent is calculated by the sum of all Base Rent during the initial term of the lease. CAM, Taxes, Insurance, or other items that are customarily classified as 'additional rent' shall not be part of the calculation of the Gross Base Rent nor incorporated in any Compensation Schedule. In the event of a percentage rent deal structure (e.g., 8% of gross revenues), Gross Base Rent shall be established by the sum of the average estimated Base Rent during the initial term increased by two percent (2%) per year.*

***Broker's Opinion of Value***

|         | Compensation to Awardee |
|---------|-------------------------|
| Per BOV | \$ _____                |

\_\_\_\_\_  
*Authorized Signatory*

ATTACHMENT C  
COMPENSATION SCHEDULE

**CATEGORY 2:**  
**EXCESS PROPERTY DISPOSITIONS AND SELLER REPRESENTATION**  
**(METRO AS SELLER)**

***Fee Simple Dispositions***

| <u>Gross Sales Price per transaction</u> | <u>Commission paid to<br/>Awardee</u> |
|------------------------------------------|---------------------------------------|
| \$0.00 to \$250,000.00                   | _____ %                               |
| \$250,000.01 to \$500,000.00             | _____ %                               |
| \$500,000.01 to \$1,000,000.00           | _____ %                               |
| \$1,000,000.01 to \$3,000,000.00         | _____ %                               |
| \$3,000,000.01 to \$5,000,000.00         | _____ %                               |
| \$5,000,000.01 to \$10,000,000.00        | _____ %                               |
| more than \$10,000,000.00                | _____ %                               |

***Broker's Opinion of Value***

|         | <u>Compensation to Awardee</u> |
|---------|--------------------------------|
| Per BOV | \$ _____                       |

\_\_\_\_\_  
*Authorized Signatory*

ATTACHMENT C  
COMPENSATION SCHEDULE

**CATEGORY 3:**  
**PROPERTY ACQUISITIONS, LEASE ACQUISITIONS, LEASE RENEWALS,**  
**AND TENANT REPRESENTATION**  
**(METRO AS TENANT/PURCHASER)**

***New Acquisitions (Lease or Purchase):***

| Commission paid to Awardee<br>per transaction | Metro participation                                                |
|-----------------------------------------------|--------------------------------------------------------------------|
| \$0.00 to \$25,000.00                         | _____ % of the Awardee's commission<br>paid by the Lessor / Seller |
| \$25,000.01 to \$50,000.00                    | _____ % of the Awardee's commission<br>paid by the Lessor / Seller |
| \$50,000.01 to \$150,000.00                   | _____ % of the Awardee's commission<br>paid by the Lessor / Seller |
| more than \$150,000.00                        | _____ % of the Awardee's commission<br>paid by the Lessor / Seller |

***Lease Renewals:***

| Commission paid to Awardee<br>per transaction | Metro participation                                                |
|-----------------------------------------------|--------------------------------------------------------------------|
| \$0.00 to \$25,000.00                         | _____ % of the Awardee's commission<br>paid by the Lessor / Seller |
| \$25,000.01 to \$50,000.00                    | _____ % of the Awardee's commission<br>paid by the Lessor / Seller |
| \$50,000.01 to \$150,000.00                   | _____ % of the Awardee's commission<br>paid by the Lessor / Seller |
| more than \$150,000.00                        | _____ % of the Awardee's commission<br>paid by the Lessor / Seller |

***Broker's Opinion of Value***

| Compensation to Awardee |
|-------------------------|
| Per BOV                 |
| \$ _____                |

\_\_\_\_\_  
*Authorized Signatory*