



RFQ: Development of a Convention Hotel adjacent to the Wildwoods Convention Center

DEVELOPER QUESTIONS

June 28, 2019

In accordance with the Selection Timeline presented on page 14 of the RFQ, GWTIDA's responses to the developer questions received through June 21, 2019 are presented below. Despite answering these questions based on its understanding of the issues, GWTIDA acknowledges that there are other unknowns that will arise related to the hotel. Developers are reminded that the goal of the RFQ was to initiate meaningful discussion with bona fide developers about the project. GWTIDA pledges its best efforts to work with the selected developer to resolve all future issues so that a successful convention hotel project can be realized in The Wildwoods.

1. Will GWTIDA be conducting a new hotel feasibility study?

-The previous hotel market study commissioned by GWTIDA and dated 2012 is provided for background information and will not be updated. All prospective development groups are privy to the supplemental information currently on our website and will want to perform their own market due diligence consistent with their own development scope.

2. Was the cost of the SOSH-designed project ever determined?

-No detailed cost projections were created for the SOSH design, as the purpose was more to establish the envelope of the possible project for CAFRA and other permitting. Ultimately, the actual cost of the hotel development is dependent upon the individual developer's vision for the project.

3. Besides those "Public Investment Tools" described on page 8 of the RFQ, what other public incentives might be available for the hotel?

-As discussed at the pre-proposal meeting, GWTIDA will not infuse any other direct capital into the project. However, some meaningful albeit smaller resources could be part of the hotel project; for example, GWTIDA has marketing dollars in reserve to assist with the advertising and promotion of the WCC once a hotel project is formally announced.

Moreover, GWTIDA invested considerable time and resources to advance the project approval process with the NJDEP, NJDCA and NJEDA. It is estimated that these GWTIDA-funded efforts saved the selected developer over \$125,000 and approximately a year in approval process requirements.



4. Is this the same RFQ that the City of Wildwood issued for development of the WCC parking area along the boardwalk?

-No. Under a long-term contract, the City of Wildwood is currently leasing those lots to GWTIDA/NJSEA. Although the City effectively does not control those parking lots, it opted to test the general interest in their redevelopment via their RFQ. GWTIDA was aware of the City's RFQ, but it has not played a role, nor will GWTIDA play a role, in the City's RFQ effort. The site described in GWTIDA's RFQ is fully within its control.

5. Must the hotel be a nationally branded property?

-The RFQ is clear that an affiliation "with a nationally recognized brand" is one of the six minimum requirements. There are also six items listed as "GWTIDA preferences" for the project. Each development proposal received will be considered for all of its submittal contents, including the brand. GWTIDA's primary goal is to realize the development of a quality hotel product in a timely manner. Assuming all else being equal between competitive proposals, it is safe to assume that a proposal offering a nationally affiliated brand would be selected.

6. Regarding utilities, what is the relationship between the GWTIDA and the hotel/commercial development and is there availability/capacity of utilities for this project?

-GWTIDA and its consulting team will work with the selected developer to confirm utility availability and connections for the development.