

## **Orlando Tradeport – Frequently Asked Questions (Revised November 1, 2007)**

### **GENERAL**

#### **What is Base Realignment and Closure (“BRAC”)?**

BRAC is a United States Government process used by the United States Department of Defense (“DoD”) and Congress to close and dispose of excess military installations and realign the total asset inventory. Directed at the administration and operation of the Armed Forces, the goal of BRAC is to save money on operations and maintenance and achieve maximum efficiency in line with Congressional and DoD objectives. More than 350 installations have been closed in the first four BRAC rounds: 1989, 1991, 1993, and 1995. The most recent round of BRAC was completed in the fall of 2005 with the commission’s recommendations becoming law in November of 2005.

#### **What is “Orlando Tradeport”?**

“Orlando Tradeport” is the name designated for the 177-acre parcel of real property at the former Naval Training Center (“NTC”) Orlando, known as the McCoy Annex Golf Course (“Property”) and identified in the Orange County Tax Assessors roles as parcel number: 05-24-30-0000-00-003. The Property is located four (4) miles from the Orlando Central Business District, and is ideally situated immediately adjacent to the Orlando International Airport. The southern portion of the Property is located at the intersections of Tradeport Drive and Boggy Creek Road.

The entire NTC Orlando once consisted of 1,125 acres in 36 separate but contiguous parcels. At the time of its closure order in 1993, the NTC was being utilized as a specialized training center for Navy officer and enlisted personnel. The NTC closed in phases commencing March 1995 with cessation of all remaining operations occurring in April 1999. Subsequently, most of the 36 parcels have since been conveyed to various public agencies and private entities for the development of parks, recreation and housing, while a majority of the Property was utilized as a nine-hole golf course until January 1997.

Adjacent to the Property, the 14,000-acre Orlando International Airport offers the master-planned “Orlando Tradeport Cargo Center”, a 1,400 acre fully integrated cargo center. This cargo center:

1. Incorporates high-quality design criteria, intermodal transportation capacity and airside access to the airport;
2. Resides adjacent to two 12,000-foot runways;
3. Rests at the crossroads of Central Florida’s major highway, rail, and sea networks;
4. Provides 140 acres of cargo ramp, as well as truck-dock height, airside and street level access; and,
5. Offers the 205-acre “Foreign Trade Zone #42” and a new, ultramodern USDA Plant Inspection Station/Perishables Center.

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The current disposal of the Property is being carried out by the Department of Navy Base Realignment and Closure Program Management Office (“BRAC PMO”) on behalf of the United States Government. Colliers International (“Colliers”), acting under the direction of the BRAC PMO, has been tasked to make the Property available for sale to the general public and to conduct an Online Sale Auction in order to sell the Property to the highest bidder. Leading up to and during the online auction, the Colliers Bidder Support Office will be available to assist all prospective and registered bidders, their due diligence consultants, and all other interested parties

### **How do I get started?**

The best way to begin the opportunity investigation process is to register on this website or at BracLandSales.com, or to contact the Colliers Orlando Tradeport Bidder Support Team consisting of Susan Morris, Jill Rose and Kane Morris-Webster at (407) 843-1723.

If your interests are in exploring any single or all of the many development opportunities the Property has to offer, the Colliers Bidder Support Team can assist you by providing much of the needed due diligence information and other relevant data and support. If you are not a developer but are for example, affiliated with a company that is a “prospective user” of real estate, please feel free to contact us to discuss how Colliers, through our proprietary “Partnering Opportunities Forum” can showcase this potential interest for the mutual benefit of the interested user and all registered auction participants (i.e., future property owner/developer) alike.

### **What is the status of the Property’s Zoning, Future Land-use and Entitlements?**

Currently, the Property has a zoning designation of Public Use. The future land use is Public/Recreational and Institutional. Preliminary discussions with the City of Orlando suggest a redevelopment preference toward PD zoning with industrial uses. Bidders are strongly encouraged to contact the City of Orlando Planning Department for further information. A “**Helpful Links**” tab is provided at the top of the home page of this website for your convenience in reaching the Planning Department and many other useful resources.

### **How can interested investors/developers gain access to the Property for inspection and general site tours?**

At the present time, the Property can be viewed at curbside with onsite access to include the existing building improvements achieved via appointment only. Requests for onsite access to the Property may be arranged by contacting the Colliers Bidder Support Office at (407) 843-1723 or via the “Contact Us” tab found on this website.

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**When and how is the online auction to be held?**

Understanding the online auction process begins with reading the Invitation for Bid (“IFB”). The IFB is essentially the Government’s Solicitation Offering, which describes the Property being offered for sale as well as provides other important details and all general and special terms of sale. The IFB also includes specific information regarding the auction process and the anticipated auction start date and time. Prior to the commencement of the online auction, persons registered on this website will receive the IFB via e-mail. The IFB may also be downloaded from the Due Diligence Library, or by contacting the Colliers Bidder Support Office at (407) 843-1723.

The IFB has been published and is currently available to all interested parties. The online auction commenced on October 31, 2007. Interested parties who have registered on the Orlando Tradeport website will receive frequent updates via e-mail. General information pertinent to the auction’s structure is also provided in this FAQ section of the website. Registered website users may also request to participate in the auction.

**What is the Current Schedule?**

**(All dates and timelines are subject to revision)**

August 3, 2007	<u>Invitation for Bids</u> (IFB) Publication and Distribution
September/October 2007	Bidder registrations and deposits accepted and auction platform/passwords issued.
October 31, 2007	Auction commencement (Bidder registrations and deposits are still being accepted.)
November 2007	Escrow Opens. Winning Bidder finalizes financing and environmental due diligence Navy executes and delivers to escrow holder quit claim deeds for the Orlando Tradeport Property.
December 2007	Escrow Closes

**Will real estate commissions and/or referral fees be available?**

No real estate commission or referral fees are being offered or are otherwise available to real estate brokers/agents or other third parties from the Government and/or Colliers International for the procurement or referral of a successful bidder. Persons seeking commissions and/or fees for their services in connection with the sale of the Property should seek compensation directly from their client or the person(s)/entity(ies) for which they are providing services. Neither the Government, nor Colliers International shall be a party to or otherwise facilitate such fee agreements as a part of this public land sale offering. Moreover, all intended active participants in the online auction will be required, via their

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agreement to the terms and conditions of the IFB, to indemnify and hold harmless the Government and Colliers International for any and all third party claims for fees and/or commissions that may arise from their involvement in the public sale of the Property.

### **What are the roles of the Government and Colliers International prior to and during the planned online auction?**

The Navy BRAC Program Management Office (“PMO”), acting on behalf of the U.S. Government, was delegated the authority to dispose of surplus real property identified for closure under the Defense Base Realignment and Closure Act of 1990 in accordance with federal real property disposal laws. The Government has contracted with Colliers International to provide the following services:

- Provide all marketing and bidder support services as needed;
- Conduct investor/developer site tours and online sale seminars;
- Support and manage the bidder registration process;
- Assist bidders and their consultants in all “appropriate” areas of due diligence;
- Implement, manage and conclude the online auction pursuant to the terms of the IFB;
- Arrange and manage all necessary escrow services; and,
- Perform project phase-out tasks and activities.

### **What is available in the way of Due Diligence information?**

Many of the Due Diligence materials that will be sought by prospective bidders and/or their consultants will be available electronically via download in the “Virtual Due Diligence Library” on this website. To access these electronic documents, simply click on the registration link provided on the home page and complete the brief registration form. Materials not available electronically may be acquired directly through the project’s Bidder Support Office.

### **Who may I contact with detailed technical questions regarding specific environmental matters affecting the property?**

Please refer to the Project [Due Diligence Library](#) for information surrounding environmental related matters and access to the environmental due diligence library. In the event that additional technical questions exist, please contact Susan Morris, Jill Rose or Kane Morris-Webster within the Bidder Support Office at (407) 843-1723.

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**Will the Government consider providing “Seller Financing”?**

No. Pursuant to the terms of the IFB, the Property will be only sold on an ALL CASH basis. The IFB registration process will memorialize the registered bidders acceptance and agreement of all terms and conditions therein, to include the all-cash nature of the sale. Upon the conclusion of the auction, the Government’s issuance of the Notice of Acceptance to the winning bidder will be predicated on all of the terms and conditions of the IFB.

**Who pays the documentary transfer fees associated with recordation of the Government’s Quitclaim Deed?**

All closing costs including escrow fees, title insurance and recording fees will be the responsibility of the winning bidder pursuant to the IFB “General Terms of Sale”.

**Does the Government have a standardized Purchase and Sale Agreement that is/will be available for review or is it created after the conclusion of the online auction?**

The IFB, Government’s Quitclaim Deed(s), Environmental Information, Restrictions, Notifications & Conditions, Legal Description(s), and Bidder Registration Forms will collectively constitute the Government’s Purchase and Sale contract. Beyond the aforementioned, there will not be a separate Purchase and Sale Agreement document created.

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### **ONLINE AUCTION**

#### **What are the advantages of an online auction?**

An online auction:

- Allows bidders to electronically and anonymously submit bids online via remote computer.
- Enables a bidder to submit numerous subsequent bids over an undefined timeframe rather than a single bid in a single day vis-à-vis the "Government Sealed Bid" alternative.
- Permits bidders to bid anytime from virtually anywhere in the world.
- Allows bidders more time to assess their next or future bid strategy in-lieu of having to react within seconds as would be the case in a live-auction.
- Allows bidders, by their actions, to end the online auction.

#### **Will the online auction be held through the [www.OrlandoTradeport.com](http://www.OrlandoTradeport.com) Website?**

Yes. Prospective bidders will be required to complete the Orlando Tradeport Online Auction Registration Form which will be contained in the IFB. Once the Government reviews and approves a party's registration and is in receipt of the required auction registration deposit, they will be issued a unique password which when used together with the bidder's username (determined and indicated by the prospective bidder on the auction registration form), will allow access to the Orlando Tradeport Online Auction Platform section of OrlandoTradeport.com. Non-bidders may also observe the up-to-the-minute auction status and activity via the Orlando Tradeport website.

#### **How can I learn more about the auction process in advance of the auction commencement?**

In advance of the online auction, but subsequent to the issuance of the IFB, Colliers International and the Government will be conducting an Online Auction Sale Seminar through the utilization of an online web conference. When the Orlando Tradeport Online Auction Sale Seminar has been scheduled, parties who have registered on OrlandoTradeport.com will receive an e-mail notification which will provide the information and instructions necessary to participate in the online seminar. (Note: This online web seminar was conducted on September 19, 2007, and an audio file of the conference has been posted to the Due Diligence Library.)

#### **What is the timing and process governing the online auction and how can I be kept updated?**

On behalf of the Government, Colliers has established an Orlando Tradeport website (OrlandoTradeport.com), which provides a wealth of detailed information and property-specific documentation. Registered parties will also receive frequent e-mail updates in addition to the IFB. Please refer to the project schedule above.

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### **How will we know when the online auction officially starts?**

Colliers will widely announce through media placements, e-mail notifications and other means, the specific date on which the online auction will begin. Registered parties will be informed of all notifications concerning the online auction. If you have not already done so, please register via the home page for future e-mail notifications.

### **How long is the online auction process?**

The online auction commenced on October 31, 2007. The online auction does not have a pre-determined end date, although it is expected to reach a conclusion within 30 days of commencement. During the auction, the Government and Colliers will continuously monitor the bidding activity level daily. When the Government concludes that the online bidding has slowed significantly, an announcement will be issued through the auction platform, specifying that the online auction will be closed as of a certain date and time, and upon that defined date and time, the highest bidder, who meets the requirements of the IFB, will be declared the “Winning Bidder”. However, subject to the sole discretion of the Government, if a subsequent higher bid (subject to a predetermined bid increment) is received prior to the announced auction close date/time, the auction clock will reset itself with a rescheduled close date/time on the next business day. This process will continue until such time no higher bids have been received within a 24-hour period. *Thus, it is the bidders who determine the auction close date by virtue of their bidding activity.*

### **What do I need to do to qualify as a bidder?**

The IFB includes information related to all bidder registration and deposit requirements as well as the terms and conditions under which the online auction will be held. The IFB contains a form for the bidder’s registration, including a Corporation Certification in the event the bidder is acting on behalf of a Corporation.

### **How do I bid? Is there a minimum bid? What is the bid increment?**

The IFB addresses in detail the bid structure and methodology.

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### **How do I determine the current bid amount?**

The Orlando Tradeport website will contain a portal into the online auction platform, through which both registered bidders and non-registered visitors will pass through to log onto the [www.OrlandoTradeport.com](http://www.OrlandoTradeport.com) online auction platform. Registered bidders will be able to logon and then post their bid(s) and monitor all other auction activity to include the current bid amount. Non-registered parties will also pass through the same portal, but will not be able to access the “Registered Bidder” section. Non-registered visitors will, however, be able to view the current bid amount and real-time bid activity.

### **What happens if I decide to withdraw from the online auction?**

Prior to the auction commencement, registered bidders may submit a written notice of withdrawal and should include in such notice a request for return of their deposit. After the commencement of the online auction, registered bidders may withdraw from the auction via the same written notification, providing, however, that the bidder desirous to withdraw has not yet posted a bid, or is neither the high-bidder, nor the second highest bidder at the time of the written request.

Unless a registered bidder has indicated their withdrawal from the auction as noted above, all bidder deposits will remain in escrow until the online auction closes. Post auction, all remaining deposits will be returned as soon as possible after the Winning Bidder is announced, with the exception of the second highest bidder, who will be designated “Backup Winning Bidder,” and whose deposit will be retained until the close of escrow. See IFB Instructions to Bidders for Online Auction.

### **What is the absolute latest that a prospective bidder can register for the auction and still take part in the auction process?**

A prospective bidder may register at any time prior to the announced Close of Auction. However, since there is not a set date for the auction closing, and that once the “Call for Final Bids” has been issued (see IFB Instructions to Bidders section) the auction may close within 24 hours from the last bid received, it is strongly recommended that all interested parties register as soon as possible.

### **Who determines when the auction will end?**

The online auction is structured to have bidders, by their bidding activity, determine the end of the auction. The auction utilizes a soft close feature where a set date and time is NOT established at the start of the auction. When the bidding appears to have reached a plateau, the Government will announce a Call for Final Bids with at least 3 days prior notice. This notice will be posted on [www.OrlandoTradeport.com](http://www.OrlandoTradeport.com) and we will attempt to notify all registered bidders by email or by phone that this announcement has been made.

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For this call for final bids, the Government will set a date and time – 5 PM EDT in this case -- for the auction to close. If we do not receive a timely bid on that date, the auction will close and the Government will consider the high bid for award.

If we do receive a timely bid on that date, the auction will rollover to the next business day and the auction would then be scheduled to close on that date at 5 PM EDT. This pattern will continue until no higher bids are received. In that way, the bidders by their bidding activity determine the actual closing date of the auction.

### **How long will the process take from submitted bids to close of escrow?**

The online auction commenced on October 31, 2007. Once the auctions have closed, the Government will most likely award the Property, in writing, to the high bidder. From the date of award, the high bidder will have 30 days to close the transaction, by providing the balance of the purchase price.

### **How does the auction process benefit the taxpayer?**

The auction process will benefit the taxpayers in several ways. The auction process will immediately return funds to the government, thereby reducing the demand for tax dollars to pay for the ongoing environmental remediation for Navy bases. The public sale process and subsequent transfer by deed puts the Property directly into the hands of the private sector. This makes the Property subject to land-use controls by local government and generates subsequent property tax revenues to the local communities.

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**ENVIRONMENTAL**

**What is the environmental status of the Property?**

**NOTE: In that the subject of the environmental condition of the Property is highly technical, the FAQ section of this website pertinent to environmental matters is limited to the information below. Additional specific and detailed environmental information may be obtained, however, via the web links provided herein.**

As depicted on the updated Landfill Boundary Map (prepared on October 17, 2007), of the approximate 177 acres, a total of 114 acres is an inactive landfill (“McCoy Annex Landfill”), which operated from 1960 to 1978. The remaining 63 acres consist of approximately 21.5 acres, a majority of which is located along Boggy Creek Road, and approximately 41 acres scattered around the edges of the landfill. Certain land areas that lie outside the inactive landfill portion of the Property contain wetlands that most likely have an appreciable cover of muck or peat.

The Property was extensively investigated in three (3) phases from May 1997 through December 2001. As a result, all environmental mitigation measures are in-place. More specific information about the environmental condition of each Parcel is contained in the FOSET and EBST for the Property and CERCLA Administrative Record for the former NTC Orlando property.

**Will there be any deed restrictions associated with the Property?**

**NOTE: Summary Deed Language is posted within the Due Diligence Library. The Deed specifically delineates Land Use Controls for the Property, which are summarized as follows:**

Current uses of the property are acceptable. Commercial or industrial uses on the Property are permitted subject to Florida Administrative Code (April 2005). The following other uses of, or activities on, the Property are expressly prohibited without prior written approval from GRANTOR, USEPA and FDEP to include the following:

- Agricultural uses;
- Residential or Residential-Like uses (i.e., housing, child care facilities, any kind of school, including pre-schools, elementary schools and secondary schools, playgrounds, adult convalescent or nursing care facilities.);
- The excavation, disturbance, or removal of soils from the parcel;
- All uses of groundwater from the surficial aquifer underlying this parcel for any purpose; and,
- Disturbance of the integrity of any existing or future monitoring or remediation systems(s) on the parcel.

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**Who is responsible for existing environmental issues?**

Responsibility for the ongoing environmental remediation monitoring and management, currently programmed through the year 2030, will be the sole and absolute responsibility of the Government.

**MISCELLANEOUS**

**What if I have more questions?**

Please email us at [info@OrlandoTradeport.com](mailto:info@OrlandoTradeport.com) or contact Susan Morris, Jill Rose and Kane Morris-Webster at (407) 843-1723.