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Issue Date: 9/27/2010

Contract Number: N/A

Percentage Rent Audit

Description:

The Hugh L. Carey Battery Park City Authority ("the Authority") requests proposals for the audit of its percentage rent and other rent revenues due pursuant to ground leases that the Authority holds with Brookfield Properties and American Express.

The Proposer will perform an analysis of the calculation of the percentage ground rents due pursuant to leases. The proposer will also audit the Percentage Rent and Other Rent revenues (including net fixed rent statements and non-office rent statements) received from;

- Brookfield (formally known as the Olympia & York World Financial Center Company and the Olympia & York Battery Park Company), for Towers B and D;

- The American Express Company for Tower C located in the World Financial Center.

This project should determine the extent of compliance with the terms of the respective Severance Leases entered into with the Authority for the fiscal year years ended June 30 2005 through June 30, 2010. The project work should be completed by January 31, 2011.

Audit Procedures should be designed to:

1. Review the Net Fixed Rent Statements and Non Office Rent Statements (as defined in the leases) to determine the accuracy of the Percentage Rent calculations contained in the statement submitted by the commercial lessee.
2. Verify accuracy of Statements submitted by tracing financial data to original books and records.
3. Examine supplemental agreements (i.e., Offset Agreement and the Spillover Seating Agreement) affecting Percentage Rent or Other Rent.
4. Determine whether the Authority records accurately reflect the revenues generated and the amounts due for Percentage Rent and Other Rent.
5. Analyze whether the Authority has received all rents due to it under the agreements.
6. Determine whether statements submitted to authority are in accordance with generally accepted accounting principles.

Further details of the work to be performed will be available in the RFP which will be available on October 4, 2010. Please call Leatha York at 212-417-3181 to request a copy of the RFP.

Proposer should submit; A company profile detailing the firm's experience and qualifications with respect to the scope of the audit and experience with this type of audit; a copy of resumes or summaries of related experience for the key personnel; references; hourly rates for employees who will be working on the project; A proposed cost to complete the project work within the specified time frame (on or before January 31, 2011). All proposals must be submitted in a sealed envelope marked "Proposal for Percentage Rent Audit," and must be delivered to the Authority by messenger, overnight courier or certified mail, by no later than 5PM (EST) on the Proposal Due Date, to the Designated Contact at the address indicated by this ad. Proposals submitted by fax or electronic transmission will not be accepted.

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Applicants are restricted from making contact with anyone other than the Designated Contact (identified in this ad) during the Restricted Period (from the time of publication of this advertisement of this advertisement through approval of the procurement contact by the Authority). "Contacts" shall mean any oral, written or electronic communication with a governmental entity under circumstances where a reasonable person would infer that the communication was intended to influence the governmental entity's conduct or decision regarding the governmental procurement. Employees of BPCA are required to obtain and record certain information about contacts during the Restricted Period, and to make a determination of responsibility based, in part, upon any such contact. Failure to abide by this process may result in a finding of non-responsibility.

Sub-Contracting Opportunities for Minority and Women entrepreneurs must be considered. Subcontracting Provisions Minority business sub-contracting goal: TBD% Woman-owned business sub-contracting goal: TBD%. Prime or Joint Ventures are welcomed. The proposer will submit with their proposal a copy of the company's EEO or Affirmative Action policy along with a breakdown of all company staff by job classification, race and gender. Mandatory forms packet must be filled out and included with the proposal for considerations. The forms can be found at: http://www.batteryparkcity.org/pdf/mandatory_forms.pdf.

In accordance with Article 15-A of the New York State Executive Law and regulations adopted pursuant thereto, Battery Park City Authority has established separate goals for participation of New York State Certified minority and women-owned business enterprises for all State contracts. We are required to implement the provisions of Article 15-A and 5 NYCRR Part 143 for all state contracts (1) in excess of \$24,000 for labor, services, equipment, materials or any combination for the forgoing and (2) in excess of \$100,000 for real property renovations and construction. For purposes of this procurement, BPCA hereby establishes a goal of TBD% Women-owned Business (WBE) participation. As a condition of this procurement, the contractor and BPCA agree to be bound by the provisions of §316 of Article 15-A of the Executive Law regarding enforcement. Contractors must document "good faith efforts" to provide meaningful participation by certified M/WBE subcontractors or suppliers in the performance of this contract. For guidance on how BPCA will determine a contractor's "good faith efforts", refer 5 NYCRR§143.8. Additionally, Offerors must refer to Mandatory forms for a list of forms that must be provided in order to fully comply with Article 15-A, of the New York State Executive Law and 5 NYCRR Part 143.

For more information about our Affirmative Action program mandates, please call Mr. Anthony Peterson at (212) 417-2337, the designated contact for Diversity Program matters.

Minority Sub-Contracting Goal: TBD%

Women Owned Sub-Contracting Goal: TBD%

Due Date: 10/18/2010 5:00 PM

Contract Term: Approximately 4 months

Location: One World Financial Center 24th Floor, New York, NY 10281

Contact: Leatha M. York/Administrative Internal Audit/Compliance
Hugh L. Carey Battery Park City
One World Financial Center 24th
New York, NY 10281
Phone: 212-417-3181

Submit To: Leatha M. York/Administrative Internal Audit/Compliance
Hugh L. Carey Battery Park City
One World Financial Center 24th
New York, NY 10281
Phone: 212-417-3181

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