

1769 WEST PERSHING ROAD
REQUEST FOR PROPOSALS

**ADDENDUM NO. 5:
Valuation Information in Advance of Full Appraisal Report**

This Addendum No. 5 to the Request for Proposals (RFP) for 1769 W. Pershing Road provides an initial valuation for 1717 W. Pershing Road and 1769 W. Pershing Road. A full appraisal report is forthcoming, but the Department of Planning and Development recognizes that in order to provide informed development proposals, respondents need to know the property's valuation. Below is information based on an appraisal ordered by the Department of Planning and Development in August 2022:

- \$1.95 million for 1717 W. Pershing Road, for the value of land for redevelopment
- \$4.7 million for 1769 W. Pershing Road, which includes the value of land and keeping the existing building

The full appraisal report will be posted – and registrants notified – as soon as it is received by the Department of Planning and Development.