Facility Resource Center

Request for Qualifications For

Charter School Developers
and
Independently Financed Design Build Firms

From
Facility Resource Center (FRC) on Behalf of
West Triangle High School
A public charter school proposed to be located in Durham, NC

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School Description

West Triangle High School (WTHS) is a new college preparatory STEM high school, located in Durham, NC. The school will open in August 2026 with a projected enrollment of 200 9th graders and grow to 650 students across grades 9-12 at full enrollment by SY29-30.

The school was approved as a "replication" of the well-regarded Research Triangle High School (RTHS), an existing charter high school with a STEM college prep model serving a diverse student population in the Research Triangle area.

The school is lead by Joey Webb, a seasoned education leader in North Carolina and experienced charter school founder. Joey co-founded and led Washington Leadership Academy, a nationally-recognized personalized mastery-based high school in D.C. He has over 15 years of experience in education as a teacher, school principal, instructional director, and founding principal in both traditional district and charter schools.

Project Summary

West Triangle High School is seeking a qualified, experienced, and committed turnkey development partner that is familiar with the development of affordable facilities for public charter schools and, ideally, familiar with the development requirements and processes specific to North Carolina. The developer is expected to work alongside the program management team and school to develop, finance, and lease the site back to WTHS, with a turnover date of 7/15/2026.

The school has a fully executed LOI with binding provisions to limit additional marketing and a requirement to work towards a fully executed PSA in a timely manner. The school has already received the draft of the PSA and it is under current review by their legal counsel. The due diligence period ends on 11/17/2025 and once the PSA is executed, the FRC will release all third parties contracted to perform all necessary site diligence needed to ensure use as a public charter high school. Simultaneously, the school has begun searching for a design team, and will be finalizing selection from a formally solicited RFQ by 8/22/2025. The school has also published and solicited a bid proposal for a CMAR with responses set to be received by 8/18/2025. Once received, interested parties will be interviewed and the proposed fee structure negotiated. The program management team expects to quickly qualify and contact a turn-key developer firm to step in and assume the purchase sale agreement along with the design and construction agreements, if already executed from the awarded parties.

The school anticipates a phased development plan for the campus. The purchase sale agreement is for both the primary site and an adjacent 6.67 acre parcel, which the school hopes to develop in the medium-term into athletic or other facilities to support its full vision. The building footprint is a three story building at approximately 65,569 square feet, with each floor consisting of approximately 21,856 square feet. The school anticipates the site to accommodate the space requirements for full enrollment, and plans to develop each floor in alignment with enrollment and growth. The projected student enrollment can be found in Appendix C.

The current purchase sale agreement reflects an acquisition price of $3,819,140 for both the current building and adjacent parcel. Based on several walks with various local architects and general contractors, each with charter school development experience, the team has been able to develop a conservative development budget of $2,521,889 for the first phase. This brings the total project budget for acquisition, Phase I construction, and diligence to $6,347,529.

The project budget for the first phase can be found in Appendix A. In addition to the project budget for the initial development, included in Appendix B is a forward-looking budget, which incorporates the remaining two phases of development needed to accommodate growth through full build out.

The school expects the project budgets for the three phases to be:

- 2025-2026: $6.35M - acquisition of entire property and remodeling of 21,856 square feet
- 2026-2027: $2.5M - remodeling of 21,856 square feet for the second floor
- 2027-2027: $2.6M - remodeling of 21,856 for the third floor

The building has several existing tenants of the top two floors that phase out over two years which works and aligns with the school's planned enrollment growth and/or early termination could be negotiated.

Developer Lease & Financing Considerations

It is the expectation that the lease agreement between the developer and school will be a triple net (NNN) agreement, and the school will be responsible for maintaining the property, utilities, repairs, and warranties as needed. The school will provide the developer access to the site as needed, provided there is sufficient and proper notice provided in accordance and defined in the lease agreement between the school and the developer. Any lease payments by tenants occupying the space will be received by West Triangle High School. There are currently lease agreements in place, all with varying termination dates which accommodate the necessary student growth, should they remain in effect and are reflected in the feasibility budgets.

WTHS will not enter into a transaction which requires nor grants the developer to have access to the schools bank accounts. Additionally WTHS will not enter into any agreement whereby the school is required to bank with a specific institution used to finance the project. WTHS also refuses to enter into any transaction or agreement in which EB-5 funds are used for a portion or entirety as a capital source for the project.

The school is willing to provide as requested and needed the following information as it relates to annual reporting:

- Annual audits within 60 days of board adoption
- The school's adopted budget within 30 days of formal adoption
- Budget amendments within 14 days of formal board adoption
- Unaudited quarterly balance sheets and income statements
- A DSCR of 1.10 tested within 30 days after the end of the fiscal year based on unaudited numbers.
- Updated student enrollment by grade level and any correlating attrition.
- Academic data and performed as reported and collected.
- Notice of or any formal communication received by the authorizer informing the school of non-renewal or revocation.

RFQ Schedule and Timeline

RFQ Opening Date	8/18/2025
Property Tour - **MUST RSVP By 8/25/2025**	**12:00 PM 8/28/2025**
Questions regarding the RFQ	9/5/2025
Responses Due	9/12/2025
Potential Interviews (virtual)	9/15/2025 to 9/19/2025
Developer Selected	9/26/2025
Development Agreement Negotiated/Finalized	10/3/2025
Facility to be opened for school occupancy	07/15/2026

INTERESTED PARTICIPANTS MUST RSVP BY 8/25/2025 VIA EMAIL TO FRCTEAM@FACILITYRESOURCECENTER.COM FOR FURTHER INSTRUCTIONS AND COORDINATION FOR THE SITE WALK.

RFQ Evaluation & Scoring

Evaluations and selection will be performed by a selection committee consisting of school executive staff, board members, and members from the Facility Resource Center (FRC). The Facility Resource Center has been retained by Great Schools for NC to act as a consultant on behalf of WTHS. More information about the FRC can be found by visiting www.facilityresourcecenter.com.

The interested parties will be evaluated by the school facility team and the board of directors. The responses will be evaluated based on but not limited to the following:

1. Financial terms received
2. Demonstrated ability to meet the requirements outlined within the proposal
3. Reporting requirements
4. Experience in developing charter schools and projects of similar size, complexity, and proximity
5. The makeup and qualifications of the team used to complete the project

Instructions for Bidders

To submit, please include a statement of qualifications, resumes of key staff for the project and the requested qualifying documents.

All submissions are required to be sent to FRC via email using frcteam@facilityresourcecenter.com and Cameron Quick at cameron@facilityresourcecenter.com with a carbon copy to brandon.mitchell@westtriangle.org.

Submissions must be received by no later than 5:00 PM ET on 9/12/2025.

Additional information can be obtained by emailing frcteam@facilityresourcecenter.com. All questions and responses will be shared with all parties that have expressed interest in submitting a proposal.

Documents Requested for Qualifying

- Company's contact information - inclusive of primary contact info.
- Company's history and experience supporting similar projects
- References
- Company's fee structure using "Costs and Fee Breakdown" template below.

Costs and Fee Breakdown

For the following responses, please reference a total project budget as sequenced below:

- (Year 1) 2025-2026: $6,347,529 - acquisition of entire property and remodeling of 21,856 square feet
- (Year 2) 2026-2027: $2,499,807 - remodeling of 21,856 square feet
- (Year 3) 2027-2028: $2,616,106 - remodeling of the remaining 21,856 square feet

What is your developer fee, defined as a percentage (%) of the total project cost?

___________________ %

Purchase Option: Does your firm allow for a purchase option of the developed property?

______Yes ______No

Is there a date or blackout period in which no purchase options are available, if so when?

Please provide the purchase price for the property based on the phased development approach. If there is a year where no purchase option is available, please indicate by using N/A.

End of Year 1 (total expenses $6.35M)	$
End of Year 2 (total expenses $8.85M)	$
End of Year 3 (total expenses $11.46M)	$
End of Year 4 (total expenses $11.46M)	$
End of Year 5 (total expenses $11.46M)	$
End of Year 6 (total expenses $11.46M)	$
End of Year 7 (total expenses $11.46M)	$
End of Year 8 (total expenses $11.46M)	$
End of Year 9 (total expenses $11.46M)	$
End of Year 10 (total expenses $11.46M)	$

Please list the annual lease rate expressed as a percentage: ____________

What is the annual rent escalator for this project:_________________

What is the annual lease rate by year inclusive of any/all escalations:

Year 1 of Occupancy	Annual amount: $__________
Year 2 of Occupancy	Annual amount: $__________
Year 3 of Occupancy	Annual amount: $__________
Year 4 of Occupancy	Annual amount: $__________
Year 5 of Occupancy	Annual amount: $__________
Year 6 of Occupancy	Annual amount: $__________
Year 7 of Occupancy	Annual amount: $__________
Year 8 of Occupancy	Annual amount: $__________
Year 9 of Occupancy	Annual amount: $__________
Year 10 of Occupancy	Annual amount: $__________

Disclaimer and Acknowledgement

All companies that submit information for review and consideration agree to the following:

- Your company is fully aware of the schedule and requirements set forth within the project. Timelines and deadlines for delivering a facility with a certificate of occupancy as stated in the schedule above is considered absolutely critical. By submitting your interest to participate in this project you acknowledge and confirm your company has the necessary resources to complete the project as defined in the schedule stated previously in the RFQ.
- Documents submitted for this RFQ will not be considered confidential. Due to the Freedom Of Information Act (FOIA), charter schools are subject to FOIA and any/all documents or information submitted may be requested and subject to public disclosure.

Appendix A

frc

West Triangle

Project Feasibility Budget

**Assumes a CFDI or Bank Loan of 100%. This is not intended to represent any securities offering or advice*

Project Budget #1

8-13-2025

100 Capitola

USES	COMMON VALUES		COSTS	NOTES / COMMENTS
Pre-Incurred Expenses			$ -	
Outstanding Debt			$ -	
Insurance, Utilities, Other			$ -	
Placeholder 1 - Pre-Development			$ -	
SUBTOTAL PRE-DEVELOPMENT EXPENSES			**$ -**	
Property Acquisition	$ 55/SF	65569 SF	$ 3,819,140.00	$3.6M for land and building; $200K for 6.67 acres at 101 Capitola Dr.
Appraisal	$ 6,500	$ 1.00	$ 6,500.00	
Placeholder 1 - Property			$ -	
Placeholder 2 - Property			$ -	
SUBTOTAL PROPERTY			**$ 3,825,640.00**	
Preconstruction GC Contract			$ 25,000.00	
Construction GC Contract	$ 85/SF	21856 SF	$ 1,857,788.33	Inclusive of GC fees and general conditions
Construction Contingency GC Contract			$ -	
Construction Escalation GC Contract		5%	$ 92,889.42	Tariff/Escalation Holder
Payment/Performance Bond GC Contract			$ -	included in gc contract
IT/Data/Security			$ -	Paid for out of grants/E-rate
Owner's Hard Cost Contingency		15%	$ 296,351.66	Contingency based on smaller project size
SUBTOTAL HARD COSTS BUDGET			**$ 2,272,029.41**	
Architecture		6%	$ 136,321.76	
Engineering		2%	$ 45,440.59	
Permitting			$ -	
Zoning			$ -	
Legal Contract Reviews			$ 10,000.00	
Builder's Risk Insurance			$ -	included in gc fee
Environmental Phase 1	$ 2,200		$ 2,200.00	
Property Conditions Report	$ 6,500		$ 6,500.00	
Traffic Study	$ 15,000		$ 15,000.00	
Risk Hazard Assessment	$ -		$ -	
Alta Survey	$ 14,500		$ 14,500.00	
Topographical Survey	$ -		$ -	
Geotechnical Soil Testing	$ -		$ -	
Hazardous Materials Testing			$ -	N/A - Newer Building
Furniture Fixtures & Equipment	$ 500/Student	Students	$ -	Captured in grants
Owner's Representation/Project Manager		0%	$ -	Not including here
Program Management (FRC)	$ -	Months	$ -	Paid for with grant
CMT Construction Materials Inspection			$ -	no structural work captured
Draw Inspection Fees/Construction Monitoring Fees (Lender Rec	$ 1,500	4 Months	$ 6,000.00	
Title Drawdown Fees	$ 500	4 Months	$ 2,000.00	if purchased
Owner Soft Costs Contingency		5%	$ 11,898.12	
SUBTOTAL SOFT COST BUDGET			**$ 249,860.47**	
TOTAL PROJECT USES/PROJECT BUDGET			**$ 6,347,529.88**	

Appendix B

Project Budget Phase II

West Triangle

Project Feasibility Budget

**Assumes a CFDI or Bank Loan of 100%. This is not intended to represent any securities offering or advice*

Project Budget #2

7-7-2025

100 Capitola

USES	COMMON VALUES		COSTS	NOTES / COMMENTS
Pre-Incurred Expenses			$ -	
Outstanding Debt			$ -	
Insurance, Utilities, Other			$ -	
Placeholder 1 - Pre-Development			$ -	
SUBTOTAL PRE-DEVELOPMENT EXPENSES			**$ -**	
Property Acquisition	$ /SF	SF	$ -	
Appraisal	$ 6,500		$ 6,500.00	
Placeholder 1 - Property			$ -	
Placeholder 2 - Property			$ -	
SUBTOTAL PROPERTY			**$ 6,500.00**	
Preconstruction GC Contract			$ 25,000.00	
Construction GC Contract	$ 85/SF	21856 SF	$ 1,857,788.33	
Escalation		5%	$ 92,889.42	
Tariff/Escalation		5%	$ 97,533.89	
IT/Data/Security			$ -	Paid for out of grants/E-rate
Owner's Hard Cost Contingency		10%	$ 207,321.16	
SUBTOTAL HARD COSTS BUDGET			**$ 2,280,532.80**	
Architecture		6%	$ 136,831.97	
Engineering		2%	$ 45,610.66	
Permitting			$ -	
Zoning			$ -	
Legal Contract Reviews			$ 10,000.00	
Builder's Risk Insurance			$ -	included in GC fee
Environmental Phase 1	$ 2,200		$ 2,200.00	
Property Conditions Report	$ -		$ -	
Traffic Study	$ -		$ -	
Risk Hazard Assessment	$ -		$ -	
Alta Survey	$ -		$ -	
Topographical Survey	$ -		$ -	
Geotechnical Soil Testing	$ -		$ -	
Hazardous Materials Testing			$ -	
Furniture Fixtures & Equipment	$ 500/Student	Students	$ -	
Owner's Representation/Project Manager		0%	$ -	
Program Management (FRC)	$ -	Months	$ -	
CMT Construction Materials Inspection			$ -	
Draw Inspection Fees/Construction Monitoring Fees (Lender Rec	$ 1,500	4 Months	$ 6,000.00	
Title Drawdown Fees	$ 500	4 Months	$ 2,000.00	
Owner Soft Costs Contingency		5%	$ 10,132.13	
SUBTOTAL SOFT COST BUDGET			**$ 212,774.76**	
TOTAL PROJECT USES/PROJECT BUDGET			**$ 2,499,807.56**	

Project Budget Phase III

West Triangle
Project Feasibility Budget
**Assumes a CFDI or Bank Loan of 100%. This is not intended to represent any securities offering or advice*

Project Budget #3
7-7-2025
100 Capitola

USES	COMMON VALUES		COSTS	NOTES / COMMENTS
Pre-Incurred Expenses			$ -	
Outstanding Debt			$ -	
Insurance, Utilities, Other			$ -	
Placeholder 1 - Pre-Development			$ -	
SUBTOTAL PRE-DEVELOPMENT EXPENSES			**$ -**	
Property Acquisition	$ /SF	SF	$ -	
Appraisal	$ 6,500		$ 6,500.00	
Placeholder 1 - Property			$ -	
Placeholder 2 - Property			$ -	
SUBTOTAL PROPERTY			**$ 6,500.00**	
Preconstruction GC Contract			$ 25,000.00	
Construction GC Contract	$ 85/SF	21856 SF	$ 1,857,788.33	
Escalation		10%	$ 185,778.83	
Tariff/Escalation		5%	$ 102,178.36	
IT/Data/Security			$ -	Paid for out of grants/E-rate
Owner's Hard Cost Contingency		10%	$ 217,074.55	
SUBTOTAL HARD COSTS BUDGET			**$ 2,387,820.08**	
Architecture		6%	$ 143,269.20	
Engineering		2%	$ 47,756.40	
Permitting			$ -	
Zoning			$ -	
Legal Contract Reviews			$ 10,000.00	
Builder's Risk Insurance			$ -	included in GC fee
Environmental Phase 1	$ 2,200		$ 2,200.00	
Property Conditions Report	$ -		$ -	
Traffic Study	$ -		$ -	
Risk Hazard Assessment	$ -		$ -	
Alta Survey	$ -		$ -	
Topographical Survey	$ -		$ -	
Geotechnical Soil Testing	$ -		$ -	
Hazardous Materials Testing			$ -	
Furniture Fixtures & Equipment	$ 500/Student	Students	$ -	
Owner's Representation/Project Manager		0%	$ -	
Program Management (FRC)	$ -	Months	$ -	Removed from project budget
CMT Construction Materials Inspection			$ -	no structural work
Draw Inspection Fees/Construction Monitoring Fees (Lender Rec	$ 1,500	4 Months	$ 6,000.00	
Title Drawdown Fees	$ 500	4 Months	$ 2,000.00	
Owner Soft Costs Contingency		5%	$ 10,561.28	
SUBTOTAL SOFT COST BUDGET			**$ 221,786.89**	
TOTAL PROJECT USES/PROJECT BUDGET			**$ 2,616,106.96**	

Appendix C

	Year Over Year				Annual Attrition/Backfilling		
	26-27	27-28	28-29	29-30	Est. Attrition	Backfill	Avail. Variance
9th	200	200	200	200	-	-	
10th		160	160	160	50	10	
11th			150	150	10	0	
12th				140	10	0	
Total	**200**	**360**	**510**	**650**			

Appendix E

For access to the documents captured in Appendix E, please complete this form and return it to frcteam@facilityresourcecenter.com Once received, you will be provided with access to the folder.

Additional Documents & School Information include:

1. 5 Year Budget
2. Enrollment Projections
3. Plan for Enrollment Scaling and Demand.
4. Staffing & Recruiting
5. Per Pupil Funding Rate
6. Academic Paradigm
7. School Mission, Demographics, Racial Equity
8. Sample Space Planning Document
9. School's Philosophy Towards Discipline
10. Back Office Support & Narrative
11. Charter Award Letter
12. Charter Application
13. Articles of Incorporation
14. Bylaws
15. Organizational Staffing Chart
16. Board of Directors
17. Governance Plan
18. Board Meeting Minutes (Last 3 Meetings)
19. Board Members' Prior Development Experience
20. Proposed Student Demographics
21. Marketing Plan for Enrollment
22. Philanthropic and Financial Contributions
23. Interim Financial & Bank Statements
24. Year 0 Budget
25. Y1 - 80% Enrolled Budget
26. Property Description
27. Signed LOI
28. Interested Architects and GC's
29. Community Partnerships
30. Capacity and Demand in the Region
31. Project Timeline
32. Facility & Market Area
33. Performance in the Area
34. Education Landscape
35. Complimentary Services
36. Student & Bus Transportation
37. Floor Plan with Lease Terminations by Year
38. Capitola Lease Revenue