



MISSION SQUARE OFFICE BUILDING PROPERTY MANAGEMENT AGREEMENT FOR PROPERTY MANAGEMENT SERVICES

Public Utilities Department

Board of Public Utilities

January 12, 2026

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MISSION SQUARE BUILDING

1. The City acquired the Mission Square Building on October 13, 2015
2. RPU funded the purchase and is the building landlord



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PROPERTY MANAGEMENT

1. Seeking a qualified vendor to perform property management services for the Mission Square Office Building.
2. Property management services include:
 - a. Administration of all third-party leases
 - b. Tenant relation management
 - c. Collection of rents
 - d. Administration of all ongoing building operation and maintenance sub-contracts
 - e. Coordinating building repairs
 - f. Monthly and annual building operating financial report



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REQUEST FOR PROPOSAL

1. RFP No. 2498 was developed in collaboration with Real Property Services and Purchasing Staff
2. RFP No. 2498 was posted on August 8, 2025, by the City's Purchasing Department on PlanetBids.
3. Proposals were due September 4, 2025
4. Five Proposals were received



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RFP NO. 2498 RESULTS

Vendor Name	Location	Minimum Monthly Management Fee	Total Points	Overall Rank
G&E Real Estate Management Services, Inc. dba Newmark	Irvine, CA	\$3,200	792.12	1
Inland Pacific Advisors	Riverside, CA	\$8,666	687.50	2
CBRE, Inc	Los Angeles, CA	\$7,500	576.84	3
Realicore Real Estate Group	San Bernardino, CA	\$14,975	571.93	4
Bell Properties	Arcadia, CA	\$48,462	502.22	5



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PROPERTY MANAGEMENT AGREEMENT

1. Property management fee of 2% of monthly gross revenues
 - a. Minimum fee of \$3,200 per month
2. Monthly staffing allocations in lieu of percentage of monthly gross revenues
 - a. \$4,018 - 35% Property Manager salary
 - b. \$7,821 – On-site Building Engineer
3. Project management oversight fee as % of project cost:
 - a. Project cost up to \$500,000, 5%
 - b. Portion of project cost from \$500,000 to \$750,000, 4%
 - c. Portion of project cost from \$750,000 to \$1,000,000, 3%
 - d. Portion of project cost over \$1,000,000, agreed upon and not to exceed 3%
4. Term: Initial term of 5-years with optional 5-year extension for a total of 10 years



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RECOMMENDATIONS

That the Board of Public Utilities recommend that the City Council:

1. Approve a Property Management Agreement from RFP No. 2498 for Property Management Services for the Mission Square Office Building at 3750 University Avenue with G&E Real Estate Management Services, Inc. dba Newmark (Newmark) of Irvine, California for approximately \$958,300 over the five-year term, with one optional five-year extension; and
2. Authorize the City Manager, or designee, to execute the Property Management Agreement and any other documents necessary to effectuate the services described herein, as well as the ability to make minor non-substantive changes in accordance with all purchasing policies.



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