DISCUSSION SHEET

Employees' Retirement Fund
Board of Trustees Meeting

January 14, 2020

Issue: Value Add Real Estate Request for Proposal ("RFP")

Attachment: None

Discussion: ERF staff has developed a Value Add Real Estate RFP to be sent to investment managers for their response and posted publicly. This process will help fulfill the 2.5% percent allocation approved by the board in November 2019.

Proposed Timeline:

- January 17th – RFP issued
- February 7th – RFP submission due date
- March Board meeting – Submit manager names for on-site due diligence
- March/ April – On-site due diligence
- May 12th – Staff recommendations made for final presentations to the Board
- June 9th – Final managers presentations made to the Board and manager selection made

Recommendation: Approve the issuance of the Value Add Real Estate RFP. Suggested motion for the approval is as follows: Move to approve the issuance for the Value Add Real Estate RFP.