

Astra Tower

REQUEST FOR PROPOSAL (RFP)

MURAL

Issued by: [OBJ]Kensington Investment Company, Inc.
Silverstein Properties, LLC

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KEY DATES

Date RFP Issued: [OBJ]February 12, 2024

RFP Responses Due: [OBJ]March 1st, 2024

Presentations: April 2024-May 2024

Selection/Award: [OBJ]June 3rd, 2024

This Request for Proposal is confidential and proprietary to Kensington Investment Company, Inc., Silverstein Properties, LLC and their related entities. All appendices, exhibits, and shared information shall be considered strictly confidential including no news releases, public announcements or reference to this RFP or any phase of the project described herein shall be made without the prior written consent of Kensington Investment Company, Inc. and Silverstein Properties, LLC.

Introduction

Kensington Investment Company (KIC) is seeking an artist(s) to create a mural on the west wall of Astra Tower. Astra Tower is a new 41-story luxury high-rise tower in downtown Salt Lake City, Utah. **KIC** is a privately held real estate operator and developer with over 40 years of experience in multifamily, retail, mixed-use, and office assets.

Project Overview

The referenced project, Astra Tower West Wall stands at approximately 167 ft wide and 82 ft tall, approximately 13,694 SF. This does not include the GFRC panels along 200 South, which cannot be painted. The grade on the west wall slopes north to south with the north end being higher. The mural will fall within the square footage outlined above or unless approved by KIC. This will be a collaborative decision between the selected artist and KIC.

Project Scope

West Wall Approximately:
82ft H x167ft W
13,694 SQ FT

Artist Scope:

Selected Artist to design and install a unique and original work of art (“Artwork”) to be located at the Site as determined by KIC in accordance with the feedback, design, and installation schedule.

Proposal & Selection

Any Artist should include the following in the Proposal:

Current project assignments (include the name of the property, and address)

Owner references

Art Portfolio

Proposed staff for the Project with bios and resumes

Operating budgets for previous large-scale artwork

Proposed management overview of site operations

Short biography of artist and/or team, and highlighting any specialties

Selection criteria will also include completeness of the Proposal, previous experience with projects of similar scope and size, and in-house capabilities to provide and coordinate all services outlined herein.

Three finalists will be selected from the group of RFP applicants, then invited to present their proposals to KIC. KIC will select one of the three finalists to produce a smaller model of the proposed art concept installed at Astra Tower. Artists will be paid out to the concept. Additional sketches and mockups to be provided by the artist during separate phases outlined below.

Compensation

Selected RFP artist will be paid out in Four phases:

1. 10% at the execution of a signed agreement and receipt of Artist W9
2. 40% upon approval of final design
3. 30% at the halfway point of the completion
4. remaining total- upon completion of final installation

Deliverables and approximate timeline

Artist shall adhere to the following schedule and provide the following deliverables. Dates listed in the feedback phase, design phase and installation phase are approximate. Submissions and Completion dates are Final.

1. Submissions of RFP will begin February 12th, 2024, and stay open until March 1st, 2024.

[1] PLEASE NOTE: This RFP is in no way binding on KIC and imposes no legal obligation whatsoever on KIC, including but not limited to KIC retaining the right to award the mural project to an individual or entity that does not respond to this RFP. KIC reserves the right to alter or eliminate this RFP, including after the selection of an artist. Entrants recognize that there may be forces beyond KIC’s control, including but not limited to governmental entities, that may impact this RFP and/or KIC’s ability to proceed with RFP.

2. Three artists to be selected by KIC by April 1st, 2024 (Three artists chosen will be notified by April 3rd, 2024, via email/call).
3. Selected three artists to interviewed by KIC between April 2024- May 2024.
4. June 3rd, 2024, finalist will be selected. Agreements to be signed within five days of being offered
5. June 12th, 2024, Feedback Phase: 1st sketch of installation will be due from the artist; KIC will give feedback attained through discussion sessions. KIC will deliver feedback to artists by June 20th,2024.
6. June 24th,2024 Design Phase: Artist will provide two designs based on information gained in the feedback phase.
7. KIC will select one of the two designs with additional feedback by July 1st, 2024.
8. If additional feedback or directions are given, the artist will go back and revise the sketch and have it back to KIC by July 10th, 2024.
9. Ownership will give final approval over the design by July 17th, 2024.
10. The artist will provide the final smaller installation model to KIC by July 31st, 2024.
11. August 2024 will begin the Installation Phase. Artists will install approved mural design at the site in accordance with schedule outlined in Artist RFP.
12. November 2024 Completion Date.

Other

General Staffing Chart showing organization of the proposed team

To the extent that KIC moves forward with an artist that responds to this RFP, which KIC is under no obligation to do, KIC shall retain final decision-making authority and control over the mural.