

**REAL ESTATE CONSULTING SERVICES SEARCH
MINIMUM QUALIFICATION CERTIFICATION**

(To be signed by an authorized person and returned with the RFP response)

All firms submitting a proposal in response to this RFP are required to meet the following minimum qualifications. All respondents are required to sign and return this Attachment.

Respondent hereby certifies that it meets all the following minimum qualifications.

_____ Yes _____ No

All firms submitting proposals for real estate consulting services search must meet the following criteria:

1. Must agree to serve as a fiduciary to LACERA under California and other applicable law.
2. Must be a United States Securities & Exchange Commission (SEC) registered investment advisor under the Investment Advisers Act of 1940 or exempt from registration. If exempt, must explain the nature of the exemption.
3. Must have at least ten (10) years of experience providing investment and reporting services to at least three (3) pension plan clients, each of which have had at least \$1 billion invested in real estate over the ten (10) year period ending December 31, 2025.
4. Must have experience advising at least \$5 billion in a combination of real estate direct investments, commingled funds, recapitalizations, co-investments and/or secondary investments over the ten (10) year period ending December 31, 2025.
5. Must maintain or have access to a database(s) of global investment managers.
6. Must have research capabilities to assist with investment analysis.
7. Must demonstrate investment in technology to support research, reporting and analysis
8. Must acknowledge that in the event it is awarded a contract under this RFP, the candidate firm will be disqualified from serving as an active manager of any investment for LACERA

Authorized Signature

Date

Name and Title

Firm Name