



RERFP-0000041
NJBC Market Study and Analysis

Questions and Answers
Addendum #2
(dated March 31, 2021)

QUESTIONS-Form of Contract:

Per RFP Section 1.3.1.1 on page 5, we provide the following regarding exceptions and proposed modifications to NJEDA's Contract for Professional Services. We look forward to the opportunity to review these with the Authority prior to the execution of any resulting contract.

1. Contract Exception:

Regarding Indemnification (p. 2, Sec 6): [[FIRM]] takes exception to Exhibit A Contract of Professional Services Agreement Section 6 Indemnification and assumes the following edit will be incorporated in the final contract:

Line 2: Insert "third party" between "any and all" and "suits"

1. Answer:

This change is not acceptable.

2. Contract Exception:

Regarding Insurance (p. 2-3, Sec 7): [[FIRM]] takes exception to Exhibit A Contract of Professional Services Agreement Section 7 Insurance and assumes the following edit will be incorporated in the final contract:

Last paragraph in section, line 3: after "written notice of cancellation" insert "if the Authority provides an email for such notice"

2. Answer:

This change is acceptable. See section below and revised specimen contract posted to this RFP.

"ACORD Certificates of Insurance acceptable to the Authority in respect to each of the aforementioned policies shall be filed with the Authority prior to commencement of Work. All policies and corresponding certificates must show thirty (30) days prior written notice of cancellation, **to the Authority email provided for such notice in Section 14 M of this contract**, (10 days' notice for non-payment cancellation) to the Authority. If the insurance policies cannot be endorsed to provide notice of cancellation to third parties, then it is the responsibility of the Vendor to provide notice of cancellation to the Authority within forty-eight (48) hours of receipt of

notification from their insurance company unless Vendor obtains replacement coverage meeting the terms and conditions hereunder without lapse.”

3. Contract Exception:

Regarding consequential damages: [[FIRM]] notes the absence of a mutual waiver of consequential damages in Exhibit A Contract of Professional Services Agreement, and requests the following language will be incorporated in the final contract:

“CONSEQUENTIAL DAMAGES. Except to the extent of each party’s obligations pertaining to indemnification and protection of confidential information, neither party shall be liable, under any circumstances for any anticipatory or lost profit, special, consequential, punitive, exemplary, incidental or indirect damages of any kind (collectively “non-direct damages”) resulting from its performance or non-performance of its obligations under the Agreement even if such non-direct damages are attributed to breach of the contract, tort or negligence or otherwise caused; such party has been advised of the possibility of such non-direct damages; or under applicable law, any such non-direct damages are considered direct damages.”

3. Answer:

This change is not acceptable.