PRCCDA-2026-01-RFI

Request for Interest

Notice of Award and Final Determination

October 21, 2026

Pursuant to the terms and conditions of Request for Interest No. PRCCDA-2026-01-RFI (the "RFI") and Resolution No. 2026-37 adopted by the Board of Directors of the PUERTO RICO CONVENTION CENTER DISTRICT AUTHORITY (the "Authority"), hereby issues this **Notice of Award and Final Determination**.

After consideration of the proposals received, the applicable requirements and evaluation criteria established in the RFI, the information and materials properly submitted during the evaluation process, the Evaluation Committee's evaluations and final recommendation, and the best interests of the Authority, the Convention Center District, the Government of Puerto Rico, visitors, residents and the public, the Authority has selected **DL, LLC** as the Selected Proponent under PRCCDA-2026-01-RFI.

I. BACKGROUND AND PROCEDURAL HISTORY

On July 6, 2026, the Authority issued PRCCDA-2026-01-RFI seeking proposals for the use, operation, leasing, licensing and/or activation of commercial spaces adjacent to the Puerto Rico Convention Center commonly known as the "Kiosks," together with the portions of the common and surrounding areas included within the "Leased Property," as defined in the RFI. The RFI was intended to identify a concept that would strengthen the Convention Center District as a high-quality, safe, attractive, commercially viable and publicly accessible destination. Consistent with that objective, the RFI expressly provided that direct financial return to the Authority was an important consideration but was neither the sole nor the controlling objective of the selection process.

The following entities registered timely to participate in the RFI process:

- BASE GROUP INVESTMENTS, LLC;
- DL, LLC; and
- FLYDINING PR, LLC.

The mandatory General Information Session and Site Visit was held on July 29, 2026. Representatives of BASE GROUP INVESTMENTS, LLC and DL, LLC attended. No

representative of FLYDINING PR, LLC appeared or registered attendance. Because §2.3 of the RFI made attendance at the initial general information session and site visit mandatory, FLYDINING PR, LLC was disqualified from further participation in the RFI process.

The Proposal Due Date was August 14, 2026, at 5:00 p.m. AST. Two proponents submitted timely proposals:

- BASE GROUP INVESTMENTS, LLC; and
- DL, LLC.

During the evaluation of the proposals, the Authority requested supplemental information from the proponents to better assess the proponents' qualifications and ability to undertake their respective proposed projects by letter dated August 19, 2026, with a deadline of August 26, 2026. DL, LLC responded timely and the supplemental information was made available for consideration in accordance with the RFI. BASE GROUP INVESTMENTS, LLC did not provide the requested supplemental information; consequently, its proposal was evaluated based on the information contained in the administrative record.

II. EVALUATION CRITERIA

Pursuant to §5.1.3 of the RFI, proposals were evaluated on their overall value and fit for the Convention Center District. The RFI expressly provides that the Authority is not required to select the proposal offering the highest rent, percentage participation or direct financial return and may give equal or greater weight to qualitative, operational, public-interest, placemaking, visitor-experience, compatibility, design, management, financial-capacity, activation and long-term District-development considerations.

The published evaluation criteria were:

Evaluation Criterion	Weight
Concept quality, uniqueness, and District fit	25%
Visitor experience, placemaking, activation, and public enjoyment	20%
Operational capacity, management experience, staffing, and service quality	15%
Financial capacity and feasibility	15%
Financial offer to the Authority	10%
Design, aesthetics, maintenance, and compatibility with public spaces	10%

Local participation, job creation, and community/economic impact	5%

These are the criteria that control the Authority's final determination.

III. PROPOSAL SUMMARY

A. DL, LLC

DL, LLC proposed a family-oriented entertainment and public-activation concept intended to create an attraction different from the restaurant and food-and-beverage offerings already operating within the Convention Center District. The concept contemplated active use of the Kiosks and relevant shared/public areas, subject at all times to the physical limits of the Leased Property and the final terms approved by the Authority.

The materials evaluated by the Committee reflected, among other matters, a developed design concept, proposed capital investment, employment and local economic impact, relevant development and operating experience, financial information and supporting corporate documentation. The proposal also contemplated financial consideration to the Authority, including a minimum rental component and percentage-based consideration, subject to final negotiation.

B. BASE GROUP INVESTMENTS, LLC

Base Group Investments, LLC proposed a restaurant-oriented concept focused principally on the Kiosk structures.

The Committee recognized the proposed restaurant concept and chef credentials as positive aspects of the proposal. The evaluation nevertheless identified material weaknesses relevant to the RFI's comparative criteria. In particular, the proposed concept was viewed as more traditional and less differentiated from food-and-beverage uses already present in the Convention Center District; its ability to generate materially different visitor traffic and additional public activation was considered less developed; the operating structure and implementation plan presented certain concerns; and the materials before the Committee did not sufficiently establish the available financial capacity necessary to execute the proposal. The evaluation further noted that the proposed chef affiliation had not been formalized.

The Authority requested supplemental information from BASE GROUP INVESTMENTS, LLC concerning the operating structure and implementation plan; the available financial capacity necessary to execute the proposal; and the proposed chef affiliation. BASE GROUP INVESTMENTS, LLC did not submit the requested supplemental information within the period provided, and those concerns therefore remained unresolved on the administrative record considered in making this Award.

IV. PROPOSAL EVALUATION

The Authority has considered both proposals as a whole and under the criteria published in §5.1.3 of the RFI.

DL, LLC's proposal was determined to provide the stronger overall concept and fit for the Convention Center District. Its proposed use offers a materially different family-oriented and entertainment component, provides greater potential for placemaking and public activation, and is better positioned to attract visitors for a purpose that complements rather than merely duplicating existing food-and-beverage offerings in the District. DL, LLC also demonstrated stronger overall implementation readiness and support for its proposed project. The evaluation record reflects relevant development and operational experience, an established relationship with the Convention Center District, a developed design concept, projected investment and employment benefits, and supporting financial and corporate information.

BASE GROUP INVESTMENTS, LLC's proposal contained positive attributes, including its restaurant concept and proposed chef credentials. Those strengths, however, did not outweigh the comparative weaknesses identified by the Committee concerning differentiation and District fit, incremental visitor activation, implementation structure and financial capacity. The supplemental information requested from BASE GROUP INVESTMENTS, LLC was not provided and therefore was not available for consideration during the evaluation.

The Committee's independent evaluations consistently placed DL, LLC ahead of BASE GROUP INVESTMENTS, LLC. The qualitative findings likewise favored DL, LLC as providing stronger overall value and fit for the District.

V. AWARD

Pursuant to Resolution No. 2026-37, the Board of Directors of the PUERTO RICO CONVENTION CENTER DISTRICT AUTHORITY approved the final recommendation arising from the evaluation process and selected:

DL, LLC

as the Selected Proponent for PRCCDA-2026-01-RFI.

This Award authorizes the Authority to proceed with DL, LLC toward negotiation and execution of the applicable lease, license, concession, operating agreement, management arrangement or other lawful agreement contemplated by the RFI. The Award remains subject to completion of all negotiations and pre-contract requirements established by the RFI and applicable law, including satisfactory final financial terms; evidence of readily available funds sufficient to implement the project; applicable governmental contracting certifications; insurance; security or performance bond requirements, if applicable; permits and regulatory approvals; final approval of the

proposed design and use; and execution of a written agreement acceptable to and duly authorized by the Authority.

Nothing in this Notice shall be interpreted as an acceptance of any proposed use of property beyond the Leased Property offered in the RFI or as approval of any contractual provision that remains subject to negotiation. The Authority expressly reserves all rights provided in PRCCDA-2026-01-RFI, including its rights regarding negotiations, final contractual terms and the failure to reach an acceptable agreement with the Selected Proponent.

VI. DEPOSIT RETURN

In accordance with §4.2 of the RFI, the Proposal Deposit of a proponent not selected shall be returned, without interest, within thirty (30) days following the Authority's Notice of Award. The Proposal Deposit of the Selected Proponent shall be treated in accordance with the RFI and the resulting agreement.

VII. EFFECT OF THIS NOTICE

This Notice constitutes the Authority's notice identifying the Selected Proponent pursuant to PRCCDA-2026-01-RFI.

This Notice of Award itself does not constitute a lease, license, concession, contract, obligation, transfer of any property interest, or other contractual relationship between the Authority and DL, LLC. No contractual relationship or right to possess or use Authority property shall arise until an authorized written agreement is fully negotiated, approved and executed by the Authority and DL, LLC.

VIII. JUDICIAL REVIEW

Any Proponent adversely affected by this Notice of Award and Final Determination may seek judicial review before the Puerto Rico Court of Appeals within twenty (20) calendar days from the notification by electronic mail of this Notice of Award and Final Determination, pursuant to Sections 3.19 and 4.2 of the PUERTO RICO UNIFORM ADMINISTRATIVE PROCEDURE ACT, Act No. 38-2017, as amended.

IX. CERTIFICATION

I CERTIFY that on October 21, 2026, a true and exact copy of this Notice of Award and Final Determination was transmitted by electronic mail to DL, LLC and BASE GROUP INVESTMENTS, LLC at the official electronic-mail addresses designated by each Proponent for purposes of PRCCDA-2026-01-RFI.

A copy was also transmitted on the same date and by the same method to FLYDINING PR, LLC, which registered to participate in the RFI but became ineligible to continue in

the process after failing to attend the mandatory General Information Session and Site Visit.

In San Juan, Puerto Rico, this 21 day of October 2026.

Lorena Matos Cáez
Deputy Executive Director