



CITY OF EAU CLAIRE, WISCONSIN

REQUEST FOR PROPOSALS

Development Opportunity

100 N. Farwell Street
Part of Parcel 08-0007
"Railroad Lot"

The City of Eau Claire is seeking proposals for the redevelopment of a City-owned parking lot at 100 N. Farwell Street.



**All proposals must be submitted by 4:00 p.m.
Friday, March 29, 2019**

Introduction

The City of Eau Claire (“City”) invites sealed proposals for the purchase and development of a parcel of land (“The Site”) located along the Eau Claire River, east of N. Barstow Street and west of N. Farwell Street in the City of Eau Claire. The Site consists of an estimated 41,850 square feet. Development could be commercial, residential, mixed use or combination thereof. The Respondent will be required to enter into a development agreement with the City.

Location

The Site is located along the Eau Claire River, east of N. Barstow Street and west of N. Farwell Street in Eau Claire.



Zoning

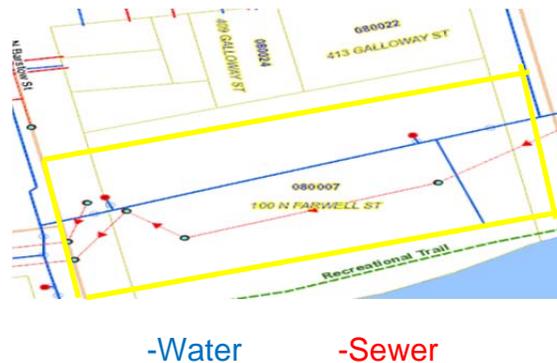
The Site is currently zoned P (Public) and will need to be rezoned to accommodate any proposed redevelopment. The Site has development potential for commercial, residential, mixed use or combination thereof. The Site is located within an Opportunity Zone, Census Tract 550350011.01.

Site Description

The Site is a highly desirable half block water view parcel in the middle of Eau Claire's vibrant downtown. The dimensions of the parcel are approximately 93' x 52' in size, or 41,850 square feet. The parcel will have approximately 285 feet adjoining a recreational trail and southerly frontage overlooking the Eau Claire River, just upstream from its confluence with the Chippewa River.

Utilities

Sanitary sewer and water service laterals are located at the east end of the lot and are available for use. Relocation of utilities would be at developer's full expense.

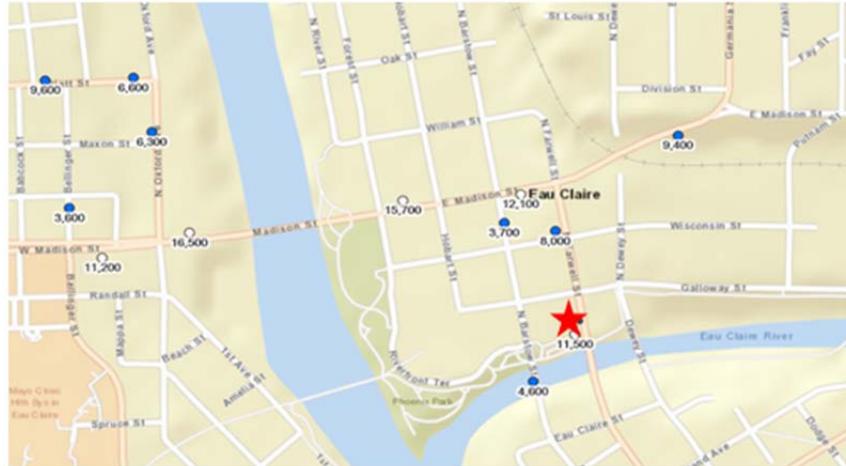


Surrounding Area

This Site is located on the Eau Claire River adjoining to one of the City's recreational trails and blocks from Phoenix Park, Pablo Center for the Arts and other high quality urban amenities. This Site can easily be accessed by taking East Madison Street to North Farwell Street or by crossing one of three bridges in the area off of Eau Claire Street. One of those bridges is the Dewey Street Bridge that is planned for reconstruction in 2020. Within half a mile of the Site there are 496 businesses; which support a total of 6,966 employees. Total population with a one mile radius of The Site is 12,455.

Traffic Count

The map below shows the average annual daily traffic count as recorded by the Department of Transportation as of July 2017. An average of 11,500 daily vehicles travel along Farwell Street to the east of the property and an average of 4,600 daily vehicles travel along the west side of the property.



Proposal Requirements

The following proposal requirements are non-negotiable. Proposals that do not meet these requirements will be deemed non-responsive and will be disqualified.

1. Each proposal must include a purchase price for the property. The property has a current estimated assessed value of \$690,000.
2. Each proposal must include an estimate of the fair market value of the completed development that the developer is willing to guarantee. If the proposal includes a phased development, each phase must be valued independently and include the completion schedule.
3. Each proposal must include a detailed schedule of all anticipated funding sources and uses for construction of the development.
4. Each proposal must include a detailed schedule of all annual operating revenues and expenditures.
5. Each proposal must include a 10-year statement of stabilized cash flows.
6. If the proposal includes apartments as a component of the project, a listing of the number of units by bedroom size must be included. This listing must also include an anticipated rent schedule.
7. If the proposal includes condominiums as part of the project, a listing of the number of units by square footage and bedroom size must be included. This listing must also include anticipated sale prices.
8. Each proposal must include a site plan and building elevations from all four (4) sides of the project.

9. Each proposal must include a statement indicating that the developer understands they will be required to guarantee both a taxable value of the proposed development and a guarantee of a minimum property tax payment.

Desired Project

This Section details characteristics of the “Desired Project” that will likely be included in the successful proposal. Each proposal is not required to include all of these characteristics, but including more will increase the likelihood of being successful.

The Desired Project should:

1. Include sufficient parking on-site to fulfill the parking requirement for this development contained in Chapter 18.25 of the City of Eau Claire Ordinances.
2. Include commercial use(s) on the first level of the project taking advantage of the river views and connection to the public recreational trail.
3. Include uses or amenities on the first level and/or site which enhance the relationship of the development to the public recreational trail and benefit users of said trail.
4. Include a portion of housing that is affordable for families at 50% of County Median Income (CMI), 60% of CMI, and 80% of CMI.
5. Provide pedestrian scale facades along both Barstow and Farwell Streets which draw people to and into the proposed development.
6. Be sensitive to the scale of and building materials used in surrounding properties and throughout downtown Eau Claire.
7. Provide tangible public benefits, beyond the purchase price, which may include one or more of the following: net new jobs, business opportunities, retail uses, affordable housing, etc.
8. Be initiated and completed within a reasonable time period acceptable to the City. It is the City’s desire that the proposed site area be completed in the shortest timeframe possible. A reasonable time period will be defined in the Development Agreement.

Qualifications and Experience of Developer

1. Detail and describe the proposed development team and demonstrate a track record of successfully financing, developing, completing and managing comparable projects, locally and/or nationally, including:
 - Clearly identify roles and responsibilities of all proposed development team members.
 - Cite developer’s experience successfully developing other projects of similar scale and complexity, locally and nationally, including the roles and responsibilities of developer’s team members, and provide contact information for references for these projects.

2. Provide clear and compelling information to demonstrate developer's financial capacity to execute and complete the proposed development successfully.
 - Describe a clear strategy to fund all proposed development costs.
 - Provide documentation from potential lenders of interest in the proposed development.
 - Cite other projects in which the developer has successfully worked with the proposed equity/financing/granting entities.
 - Provide evidence of financing for prior developments.

“As-Is” Condition

The City's award will require the selected Respondent to accept the Site in its existing state and condition, “As-Is”. Neither the City, nor its agents or employees (collectively, "Agents"), make any representation or warranty, express or implied, of any kind, with respect to the condition of the Site, the suitability or fitness of the Site or any appurtenances to the Site for the use or operation as proposed, the compliance of the Site with any laws, any matter affecting the use, value, occupancy or enjoyment of the Site, the accuracy of any reports or other information the City may disclose pertaining to the condition of the Site, or with respect to any other matter pertaining to the Site.

Closing

To finalize the sale, the Respondent must:

- Execute a Development Agreement with the City
- Pay the purchase price
- Provide evidence of firm financing and/or equity
- Agree to start construction within 1 year of closing

The City is will provide title evidence at closing. Respondent should verify land dimensions, total square footage/acreage figures, and any other information if material to Respondent's desire to purchase. It shall be the Respondent's responsibility to examine the property prior to submitting a proposal. The Respondent is responsible for ensuring intended use is permitted by local zoning and all other applicable codes and laws. The City will convey the property by Warranty Deed.

Other Requirements

The selected Respondent will be subject to, and responsible for, recording fees and all taxes and assessments attributable to the transfer of fee ownership interest in the Site, against the property.

Submission of Proposals

Proposals should be submitted in a sealed envelope labeled "Railroad Lot Proposal" post-marked or delivered (stamped by Purchasing) no later than 4:00 p.m. Friday, March 29, 2019 to:

City of Eau Claire
Kristine Basom
P.O. Box 5148
Eau Claire, WI 54702-5148

Or in person to 2020 Prairie Lane – Finance Administration

Format of Proposals

Your proposal should be based on the purchase of the property.

Proposals should include:

- (a) Offering price
- (b) A brief description of improvements planned for the Site
- (c) Estimated market value of the planned improvements.
- (d) A summary of qualifications and development experience
- (e) Financing Strategy

Selection Process

No commission or brokerage fees will be paid by the Developer. The City will consider several factors when making an award. The proposals will be evaluated using the following criteria:

- Offering price
- Purchaser/Developer's expertise, experience, and financial capacity.
- Contribution to the City's tax base
- Use of sustainable construction methods
- Proposed development schedule.

Contact Information

Questions regarding this proposal may be directed to:

Kristine Basom
City of Eau Claire
203 S. Farwell Street
Eau Claire, WI 54702-5148
Phone: (715) 839-4905
Fax: (715) 839-4940
Email: Kristine.Basom@EauClaireWi.Gov

Questions related to land use, zoning or other development and planning issues may be directed to the City of Eau Claire Planning Division at (715) 839-4914.

Additional Information

The City of Eau Claire reserves the right to reject any and all proposals for any reason at its sole discretion, to negotiate the terms and conditions of the eventual contract with the developer awarded the purchase and development rights, and to impose additional use restrictions, if necessary. City and County records may be checked prior to closing for delinquencies related to real estate taxes, special assessments, utility bills, or any other payments due to the City; and for violations of building codes or crimes affecting property or neighborhood stability.

In submitting a response to this RFP or entering into negotiations with the City for a development agreement related to the Site, all Respondents will be deemed to waive any right to recover from, and forever release, acquit and discharge, the City, and its Agents of and from any and all losses, whether direct or indirect, known or unknown, foreseen or unforeseen, connected in any way with the physical, geotechnical or environmental condition of the Site, including the condition of the substructure or the presence of any hazardous materials in, on, under, above or about the Site (including soils and groundwater conditions); and any laws applicable to the condition of the Site, including hazardous materials laws.

The contents of this packet are for information purposes only and the representations made herein are without warranty. Purchasers/development teams should rely exclusively on their own investigations and analyses.

Thank you for your interest in the City of Eau Claire.