

JUNE 1, 2021

REQUEST FOR PROPOSALS: FORMER BANK OF AMERICA BUILDING

1307 E BROOKLAND PARK BLVD

Introduction to The Richmond Land Bank:

A Program of the Maggie Walker Community Land Trust

Thank you for your interest in the property located at 1307 Brookland Park Boulevard in Richmond. The Richmond Land Bank (RLB) is pleased to be a part of the redevelopment of this building.

The Richmond Land Bank (RLB) is a program of The Maggie Walker Community Land Trust (MWCLT), a 501(c)(3) non-profit organization that seeks to develop and maintain permanently affordable homeownership opportunities for low and moderate-income households. MWCLT is committed to providing perpetually affordable homes to families with modest incomes throughout Richmond's neighborhoods. In this way, they can keep our neighborhoods diverse and vibrant, even as housing prices rise.

A land bank is a stewardship entity that acquires vacant, surplus, tax delinquent, and underutilized properties from local governments and other sources and transfers them through a transparent, community-driven process.

In 2018, MWCLT was designated as Richmond's Land Bank through a Memorandum of Understanding (MOU) with the City that stipulated a primary goal of supporting affordable housing creation, with secondary goals to support the creation of green space, urban agriculture, and economic opportunities. The Richmond Land Bank makes its land use designation and disposition decisions with the support of a 9-person volunteer panel called the Citizens' Advisory Panel.

In July 2020, the Richmond Land Bank engaged Storefront for Community Design to work with residents of Northside to identify potential and preferred uses that would have a positive economic impact on the area. The goal behind this RFP is to

incorporate one or several of those preferred uses into the ultimate use of the building.

We understand that some of you will want to tour the building prior to further considering details of a proposal. If so, make arrangements for access to the building by contacting Julia MacNelly at 804-251-1525.

On June 10th, 2021, RLB staff will hold a virtual info session to answer questions from applicants. The answers and clarifications from this session will be published on our website and circulated to our mailing list.

We would like to receive proposals by August 1, 2021. Your proposal should be sent to landbank@MWCLT.org. If you have questions, you may call Julia at 804-251-1525.

All applicants will be required to attend a public meeting of the Richmond Land Bank Citizens Advisory Panel on August 25, 2021, and answer questions about their proposals from attendees.

Again, thanks for your interest, and we look forward to receiving your proposal.

Background

When the Bank of America closed the doors of its branch on Brookland Park Boulevard several years ago, it made a commitment to the neighborhood that the next use of the building would also meet community needs. As a part of that commitment, Bank of America and the Richmond Land Bank sponsored the engagement effort, completed in 2020 by Storefront for Community Design, to determine resident priorities for their neighborhood and community. These priorities will be key for all proposals: applicants are expected to craft their proposals to respond to the community priorities in a creative and viable way.

The original building was constructed in the classical style in the 1930's and added to in the 1950's. The interior of the building is still configured as a bank, which has been its use for more than 80 years. Concurrent with the donation of the building, Bank of America entered into a 10 year lease with the Community Land Trust to retain an ATM in the building's vestibule on Brookland Park Boulevard. Any future owner of the building will be required to assume and retain this lease for the duration of its term. For the duration of the lease of the ATM vestibule, the building cannot serve as a retail financial institution. A spacious interior remains today, ripe for repurposing in a manner that will profit from and further enhance active growth and revitalization of the Brookland Park Boulevard commercial corridor and surrounding Northside neighborhoods.

Building Information

The building is in the Northside of Richmond, adjacent to the Brookland Park Boulevard commercial district. The property is located on a 0.085-acre site directly off of the Six Points Intersection, a meeting of the major thoroughways Meadowbridge Rd, E Brookland Park Blvd, and Dill Ave. This area consists of predominantly retail, office, and mixed-use buildings and is experiencing some building renovation and redevelopment. E Brookland Park Boulevard has considerable pedestrian traffic.

This 4,850-square-foot one-story bank building has a brick facade, windows on 3 sides, and high ceilings throughout the first floor.

- *First Floor* - The 2,510 square foot first-floor is divided into a vestibule, lobby/teller area, office space, glass-walled conference room, and safe.
- *Basement* - The 2,340 square foot basement has several boiler/mechanical rooms, as well as a semi-finished area with a small kitchen, two restrooms, and other miscellaneous rooms.

The Bank building *only* will be transferred to a successful applicant, while the land underneath will remain under MWCLT's ownership. The end user will enter into a 99-year ground lease with MWCLT. This arrangement will serve to reduce the annual property tax owed on the property, as well as to ensure that the use of the building will remain aligned with community interests. Additionally, the 20 parking spaces in the parking lot behind the building, located at 2921 2nd Ave., Richmond, VA 23222, will be leased to the end user for a fee of \$1200/year.

The Bank of America ATM lease provides the building owner with \$400 per month in rental income. The building owner is responsible for maintaining the vestibule that contains the ATM.

Site plans and the Phase I Environmental and survey, the ATM lease, will be accessible in a shared Google Drive made available for all applicants. For access, please email julia@hdadvisors.net.

The former bank building and parking lot are identified by the City of Richmond's property assessment online service as being located on parcels N0000919030 and N0000919026.

Zoning

The building and parking lot are zoned in the parking exemption overlay district UB-PE8, with underlying UB-2 zoning. The intent of the UB-2 Urban Business District is to:

- encourage business areas with mixed uses and a densely developed pedestrian-oriented urban shopping character, compatible with adjacent residential neighborhoods,
- promote continuity of storefront character along principal street frontages,
- promote continuity of building setbacks and heights
- to encourage an active, convenient, and economically viable pedestrian environment

The future land use for the area, as defined by the Richmond 300, is Community Mixed Use, a cluster of medium-density, walkable commercial and residential uses that provide neighborhood services to nearby residential communities and sometimes feature regional attractions. Primary Uses: Retail/office/ personal service, multi-family residential, cultural, and open space.

Community Priorities for Site

Between July and December 2020, Six Points Innovation Center (6PIC) along with Storefront for Community Design conducted an engagement process with the goal of listening to community priorities and desires for the Bank of America building, and for their neighborhood in general. This process consisted of several steps: hiring two community residents to inform outreach strategies and assist with data collection; facilitating a community meeting, and advertising a survey along the neighborhood corridor. The survey yielded 95 responses with 88 responses from Northside residents and 7 from nonresidents.

The complete report can be viewed on our website under the “Bank of America” tab, or through the following link: <https://www.richmondlandbank.com/bank-of-america-brookland-park>

All applicants are expected to familiarize themselves with the complete report for context.

Applicants are strongly encouraged to tailor their proposals to address any of the following 5 uses, which were identified by residents of Northside as top priorities during the engagement process:

1. Grocery / Farmer’s Market
 - a. i.e. business models that include affordable products, commercial kitchen space, food hall, and / or pharmacy.
2. Restaurant Business
 - a. i.e. small businesses with the inclusion of healthy food options.
3. Coffee Shop / Cafe / Bakery
 - a. small businesses in a creative space.
4. Community Center Business
 - a. i.e. performing arts, business incubators for the arts, social gathering space, entertainment, and / or co-working space.
5. Doctor’s Office / Preventative Health Business
 - a. i.e. vaccination center, in-home health services to community members, health education, and / or sidewalk labs.

Sales Price

The total assessed value of the building is \$212,000. RLB reserves the right to negotiate and discuss with applicants a minimum transfer price that adequately covers the RLB’s holding costs, transfer fees, and includes an administrative fee. Applicants are encouraged to propose a competitive

purchase price in their application. While the primary method for ranking RFP responses will be evaluating which response best proposes community priority uses in a creative and viable way, competitive purchase price will also be an evaluation criteria.

SUBMISSION PROCESS

Developers shall organize their proposals in the format described below. Please submit the requested information in appropriate detail to allow adequate review and evaluation of qualifications and plans.

1. Letter of Introduction

Include a summary of the respondent's basic qualifications, experience, and reasons for interest in this opportunity. The letter should be signed by a principal or authorized officer for the entity.

2. Proposal

Program for site, including the mix and scale of uses. Please also provide:

- Design schematics and illustrative sketches, if possible
- Site purchase price
- Detailed development budget
- Anticipated timeframe for initiation and completion of proposed project
- Description of your proposal's alignment with community priorities

Financing Assumptions:

- Expected amounts and sources of debt and equity
- Status of commitments from lenders and investors
- Identification of lead development company

3. Experience and References

Provide relevant development experience, particularly in community-focused developments . Provide information on at least three, and no more than five

projects. Each comparable development should detail the following information:

- Location and name of project
- Scope and scale of development program (including residential uses, commercial uses, public uses, and infrastructure improvements, if applicable)
- Photos/illustrations of completed project
- Total development budget by use
- Amounts and sources of debt and equity funds used to finance the project, including governmental sources.
- Developer's role in and ownership for each project (e.g., fee developer, equity investor, and/or property manager).
- Community engagement processes and use of MBE firms, if applicable.
- Contact information for project reference.

Additionally, applicants are encouraged to include letters of support from the local civic association(s).

Requirement to attend Citizens Advisory Panel meeting

All applicants will be required to attend a public meeting of the RLB's Citizens Advisory Panel (CAP) on Wednesday, August 25th at 5:30PM. Applicants will be asked to prepare a 5 minute presentation of their proposal and be expected to answer questions from panel and community members in attendance.

Evaluation Criteria

RLB staff will evaluate each proposal for a partner and plan that is viable, will best serve public interests, and can be completed in a reasonable time frame. Based on staff evaluation, the CAP will make a recommendation of a final end user at the November 3rd meeting, which will then be approved by the MWCLT board. The following evaluation criteria will be used to make that selection:

- Qualifications and experience of the development team, with preference given for experience with the type of development proposed in application.

- Quality of the proposed building design and its fit with the community's development priorities.
- Demonstrated ties to and/or support from members of the community.
- Demonstrated ability to secure funding to execute a project of similar scale and complexity in a reasonable time frame.
- Proposed purchase price.

Proposals should be submitted electronically in PDF format to landbank@mwclt.org. Proposals must be prepared in conformance with the guidelines described under "Submission Requirements." The e-mail subject must be "Bank of America Building Proposal - Developer's Name".

RLB will make all proposals publicly available on its website, www.Richmondlandbank.com, from the application deadline until the CAP meeting on August 25th.

With that in mind, RLB recognizes that respondents must submit information that it may deem confidential and proprietary to comply with the requirements of this solicitation. Respondents are entitled to request that certain information remain confidential, when permitted by law, as follows: (1) the respondent identifies the confidential proprietary portions of the response, (2) the respondent identifies as confidential and proprietary only those portions of the submittal that are confidential and proprietary, and (3) the respondent states why protection is necessary. Respondents shall not designate their entire response as confidential and proprietary, nor shall they so designate information that is already public. Any information that the respondent would like to remain confidential should be e-mailed separately to julia@hdadvisors.net. The e-mail subject must be "PROTECTED: Bank of America Building Proposal - Developer's Name".

RLB will review all responses, contact references, and coordinate interviews as necessary. After a review of submitted proposals, clarifications may be

requested. Unless requested by RLB, no additional information may be submitted by developers after the August 1, 2021 deadline.

For information concerning the procedure for responding to this RFP or clarifications of the terms, conditions, and requirements please e-mail Julia MacNelly at julia@hdadvisors.net

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