

SUMMARY OF BANK OF AMERICA BUILDING RFP

- **Introduction**
 - Summary of MWCLT/RLB relationship and roles
 - Summary of Storefront's engagement work
 - Info session on 6/10/21 -- answers to be published and circulated
 - Deadline of 8/1/21
 - CAP meeting on 8/25/21
- **Background**
 - BOA sponsored engagement work
 - Classical building constructed in the 1930s, used as a bank for its lifespan
 - ATM vestibule lease - 10 years
- **Building Information**
 - 4850 SF, One floor with high ceilings, plus a partially finished basement
 - Bank building only to be transferred, land remains in MWCLT's ownership
 - Reduces annual property tax for successful applicant
 - Ensures use will always meet community needs and prevents property from being flipped
 - MWCLT owns a 20 space parking lot which will be leased to the successful applicant
 - \$1200/year (\$5/space per month)
- **Zoning**
 - UB-PE8 - parking exemption overlay with UB-2 Zoning
 - Urban Business District (UB-2) intends to promote walkable mixed-use/business areas that serve neighborhood residents.
- **Community Priorities for Site**
 - Applicants strongly encouraged to tailor their proposals to address the following 5 uses, identified by residents of Northside as top priorities during the engagement process:
 - Grocery / Farmer's Market
 - i.e. business models that include affordable products, commercial kitchen space, food hall, and / or pharmacy.
 - Restaurant Business
 - i.e. small businesses with the inclusion of healthy food options.
 - Coffee Shop / Cafe / Bakery
 - small businesses in a creative space.
 - Community Center Business
 - i.e. performing arts, business incubators for the arts, social gathering space, entertainment, and / or co-working space.
 - Doctor's Office / Preventative Health Business
 - i.e. vaccination center, in-home health services to community members, health education, and / or sidewalk labs.
- **Sales Price**
 - Assessed value is \$212,000
 - Applicants are encouraged to bid competitively

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- RLB reserves the right to negotiate if an applicant's bid does not cover holding and maintenance cost plus an administrative fee, at minimum
- **Submission Process**
 - Letter of Introduction
 - Proposal
 - Program for site including schematics, development budget, purchase price, timeframe, and alignment with community values
 - Financing Assumptions
 - Experience and References
 - 3-5 relevant examples of experience, including contact of reference
 - Applicants encouraged to submit letters of support from local civic associations
 - Requirement to attend CAP meeting
 - Applicants will be required to prepare 5 min presentation for 8/25 CAP meeting
- **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
 - CAP to make recommendation at 11/3/21 meeting
 - Criteria:
 - 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.