

Springfield



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Arcue Building Site

Corner of West High Street & South Fountain Avenue

REQUEST FOR PROPOSAL

Deadline for submission is Friday, August 6, 2021, by 12:00
pm

Prepared By: *spring*FORWARD

Corner of W. High Street and South Fountain Avenue

**Parcels: 3400700034103035 -
3400700034103042**

The property was formerly a mixed-use office building called the Arcue Building. The existing parking lot sits on a highly visible corner lot, located within the city's core block.



Introduction

Springforward, a non-profit focused on the redevelopment of downtown Springfield, is seeking individual redevelopment proposals for the parking lot located at the corner of W. High Street and South Fountain Avenue, that can be transformed into a mixed-use opportunity. Through this Request for Proposal (RFP) Springforward is seeking a Developer (respondent) that can make a significant capital investment in exchange for a negotiable purchase price through a Development Agreement. Springforward does not have designated funding for this redevelopment, therefore, proposals must include a well-defined funding plan to adequately redevelop the former Arcue Building site.

The City of Springfield, Ohio is located in southwest Ohio and has a population of 60,000. Founded in 1801, the city's downtown and surrounding neighborhoods still retain much of their historic urban fabric. In the past 10 years, Springfield's downtown has experienced over \$400 million in investment, including new market rate apartments, renovated office and retail spaces, a newly renovated Marriott hotel, and a new arts and cultural hub.

PROGRESS **REALIZED**

PROJECTS COMPLETED SINCE 2000:

\$400+ MILLION



Property Overview & Development Objectives

The purpose of this RFP is to solicit proposals for the redevelopment of the corner of W. High Street and South Fountain Avenue. While Springforward will consider any concept proposed by the Developer (respondent) that aligns with the non-profits goals to reactivate the parking lot to its highest and most productive use to enhance the vitality and quality of life here in Springfield, strong preference will be given to those RFP submissions which adhere to the following:

Initial Purchase Price: Propose a purchase price to acquire the property.

Redevelopment Time: It is expected that the schedule for redevelopment will incorporate the following milestones: Within 12 months of agreement: building permits are issued for scope of redevelopment work. Within 24 months of agreement: certificates of occupancy are issued for scope of redevelopment work.

Proposed Redevelopment Budget: The provided breakdown of redevelopment budget should be sufficiently detailed and include, if applicable, anticipated self-performed labor hours and/or donated or discounted material costs. Please state what the minimum investment in the property would be.

Zoning Approval: The property is zoned commercial. The redevelopment must meet zoning and use-group classifications for its intended use, and if applicable, obtain Planning Commission approval.

Good Standing: Developer (respondent) and affiliated persons and/or entities for this program must not be delinquent in obligations to pay loans, fines, liens, or other obligations owed to the City of Springfield or Clark County. All other properties owned by Developer (respondent) in Springfield must be in good standing with the City of Springfield, including the condition of commercial or residential leasable units.

Competitive Requirements

A development proposal will be selected based on, but not necessarily limited to, the following criteria/qualifications:

- Greatest economic impact on Springfield.
- The experience, the financial capacity, and organizational ability of the Developer (respondent) in successfully planning and completing development projects of similar type and scale, on time and within budget pro-forma.
- Indications of an economically viable project with leasable spaces having an identified tenant with signed letter of intent.

Springforward reserves the right to reject any response without cause, make inquiries of Respondents and their references and clients regarding qualifications or information submitted as part of their response as deemed necessary, conduct personal interviews of any or all Respondents, and request and receive additional information as Springforward deems necessary. Prior to the award of a final development agreement, Springforward reserves the right (at its expense) of having Developer (respondent) submit for financial background to ensure capacity to perform in accordance with pro-forma submitted in application.

Competitive Requirements

Each Developer (respondent) shall provide a general description and conceptual discussion of their proposed redevelopment and key factors in a successful redevelopment project. This description and concept shall enable the effective evaluation of the Developer's (respondent's) ability to achieve the redevelopment goals of Springforward and demonstrate what the Developer (respondent) presently envisions for the redevelopment site and applicable portions thereof. The Developer (respondent) should submit an electronic version of their proposal including the following elements:

Cover: Main point of contact, firm name(s), and the RFP title. Reference specific property proposal by street address as shown above.

Project Narrative: Developer's (respondent's) approach to the reuse of the property, how project meets development objectives, description of innovative design features and project amenities, a description of the activities which may be located within the building, **and proposed purchase price for the property.**

Design Concept: Should include conceptual level visual materials, such as a site plan, massing models, elevations, etc. that convey key design concepts for the project.

Competitive Requirements

Project Timeline: Projected timeline for completion of project, with key milestones. The schedule can include the time needed to obtain financing, complete design and secure permits and approvals, prepare the site, start and complete construction, and start and complete lease-up and/or sellout.

Financial Summary: Capital and if applicable, operating pro formas; major line-item construction and design budget, sources of funding, ten-year cash flow projection for operations, etc.

Special Conditions/Assumptions: Include special conditions or requirements for proposed project; examples might include land use changes, parking expectations, etc.

Similar Completed Projects: Relevant experience with similar projects.

Project Team: Identify the entities and persons involved in the project with a description of the roles each will play.

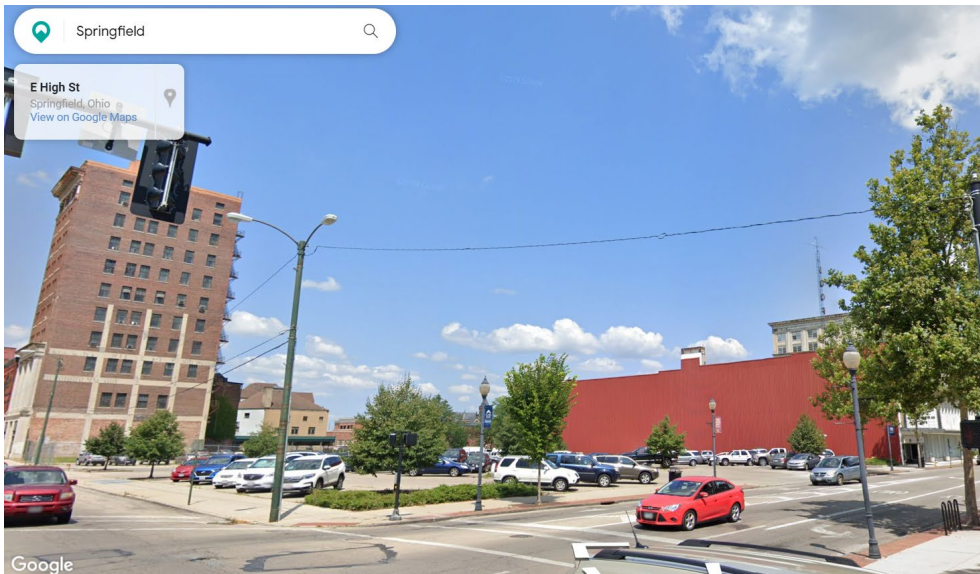
Compliance with Development Objectives & Competitive Requirements: Identify the aspects of proposal which specifically address compliance with development objectives and competitive requirements listed above.

Competitive Requirements

Optional: If you wish to submit a visual presentation pitch to accompany your proposal that includes images, renderings, and high-level bullet points to assist Springforward in making our decision that would be welcomed. Acceptable formats include PowerPoint, Google Presentation, etc. to be submitted electronically on flash drive, or via external file sharing service.

All submissions are due by Friday, August 6, 2021, by 12 pm. Email to: ted@springfieldfoundation.org.

Please contact Ted Vander Roest, Board Chairman, Springforward, with any questions or to request additional information. He may be reached at 937-324-3052, or at ted@springfieldfoundation.org.



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