

NOTICE OF INTENT TO DISPOSE PROPOSAL REQUIREMENTS AND NEGOTIATION CRITERIA

The City is seeking the following from Community Land Trusts (CLTs) associated with the follow three (3) attainable housing infill sites:

- 1491 N E Street (Parcel ID# 000S009050016054)
- 2300 W Jackson Street, A (Parcel ID# 000S009060020172)
- Spring Street (Parcel ID# 000S009003001462)

Interested parties who wish to be considered for this opportunity must submit a proposal with all following detail, except conceptual plans and financial information, to the City no later than 5/24/2024 at 5:00 PM local time. The proposal shall provide an overview of the proposed development program and the development team composition and qualifications as it relates to the City's vision for the project as follows:

- Single family for-sale development made available to households at or below 120% of the Area Median Income (AMI) for Escambia County, Florida based on Florida Housing Finance Corporation guidelines.
- Long term or perpetual affordability utilizing a minimum 99-year land lease with 99-year renewal.
- Compliance with the CRA Urban Design Overlay District standards (as applicable).
- Complementary of the urban form and traditional character of the CRA districts.

The City may consider any qualified party making a proposal by 5/24/2024 at 5:00 PM local time for further negotiation. Conceptual plans and the requested financial data will be expected soon after the proposal close date.

Questions, proposals and all submitted materials shall be addressed and submitted in writing to: redvelopment@cityofpensacola.com .

Please note, the City shall have the authority to take any action determined by the City to be in its best interest or to take no action. Receipt and acknowledgement of any proposals or further detail required for negotiation does not imply or provide the interested party with any right or interest in the property.

Development Entity

Objective: The City is looking for a CLT/development team to undertake the planning, permitting/entitlement, and development of affordable and/or mixed income housing on the Property. Conveyance of the property may be by long term ground lease or for sale, subject to further negotiation.

The CLT/development team should provide:

- A detailed summary of the developer's experience in the acquisition and rehabilitation and/or development of new affordable and mixed-income projects similar to the vision for the infill parcels.
- A brief description of up to 3 most comparable projects that the CLT/development team has successfully developed. Provide the name, address, photographs, references. Also include the timing

of development from the submittal of design/plans to governing agency through receipt of Certificate of Occupancy (CO).

- Identification of the CLT/development teams' home designer/architect, engineer, contractor and/or other independent professionals for the project (as applicable) and confirm the commitment of proposed team members in the form of a letter signed by an authorized executive of each respective company.
- Provide up to 3 comparable projects undertaken by each professional listed.
- Brief bios of key team members shall also be submitted along with the information above.

Development Program and Intent

Objective: The City is seeking to understand the CLT's proposed affordable housing development concept including rehabilitation to existing structures, new housing structures, and any ancillary amenities.

Requirements:

- A narrative and graphic summary of their development intent for the Property to include conceptual plans, elevations, renderings, etc. Anticipated housing units shall include unit type (mix), unit square footage and households to be served by income cohort (% AMI).
- Narrative and/or graphic illustration of site amenities. The design plans should depict elements which support multi-modal mobility and address street frontages, the location of parking, as well as, compliance with the CRA Urban Design Overlay Standards.

Marketing Experience, Approach, and Management for Project

Objective: The City is looking for CLTs and/or management/leasing team members who have broad experience marketing, managing and providing stewardship for projects of a similar scale and profile.

Requirements:

- A narrative summary of the marketing, management, and stewardship approach and brief bios of the key team members who will oversee the marketing, management and stewardship effort.
- CLTs should demonstrate experience in the marketing, management and stewardship of affordable and/or mixed income development of comparable size and scale. The City desires to understand the underlying marketing approach, vision, management and stewardship approach that the developer views for this site.

Project Timing

Objective: The City desires that the Property be developed as soon as possible, consistent with requirements for entitlements, work necessary to create a satisfactory market setting, the conveyance schedule, etc.

Requirements:

- A proposed Project Schedule that outlines timing finalize conveyance, entitlement acquisitions, obtaining regulatory approvals (e.g. site planning, permitting, etc.) and construction, at a minimum. The project schedule shall identify any proposed sequence of phasing.

Financial Requirements

Objective: The City is seeking a development team with a financial history and capacity to carry out the project consistent with the project schedule.

The CLT/development team should provide sufficient evidence that it has, or can secure within a reasonable amount of time, the necessary financial resources to complete the proposed project in a timely fashion and provide long term financial support to the project after built.

Financial Proforma/Construction Budget

Objective: The City is interested in obtaining the optimal development for the Property. The City is seeking to maximize the return on its acquisition investment in the Property.

The CLT/development team should provide a proforma analysis/construction budget from the period of site control. The proforma analysis shall include construction/permanent financing assumptions, as well as, the CLTs/development team's proposed equity contribution.

EVALUATION CRITERIA AND PROCESS

For qualified parties invited for further negotiation, the City will evaluate the merits of each proposed development program and its respective development team relative to each other, as well as, relative to alternate means of fulfilling its objectives for the Property.

A technical review will be performed and submittals evaluated. The review will be referred to City administration for further consideration. The City administration will recommend a development partner to the City of Pensacola Community Redevelopment Agency and/or City Council for final approval. As noted below, adequate experience and capability, which shall be determined at the sole discretion of the City, to successfully undertake the proposed project is a minimum standard which shall be met.