City of Cedar Rapids
Request for Proposals
1527 2nd Avenue SE

Proposal Due: April 10, 2020, 11:00 a.m. CST
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**ATTACHMENTS**

| EXHIBIT A: PROPERTY AERIAL MAP                                       |      |
| EXHIBIT B: INFRASTRUCTURE MAP                                        |      |
| EXHIBIT C: ASSESSOR’S CARDS                                          |      |
| EXHIBIT D: SPECIAL WARRANTY DEED                                     |      |
| EXHIBIT E: CITY’S ECONOMIC DEVELOPMENT POLICY                       |      |
| EXHIBIT F: EXAMPLE SOURCES AND USES OF FUNDS                       |      |
| EXHIBIT G: EXAMPLE 15-YEAR CASH FLOW PRO FORMA                      |      |
REQUEST FOR PROPOSAL
FOR THE PURCHASE AND REDEVELOPMENT
OF CITY OWNED REAL ESTATE

SECTION 1. BACKGROUND
The City of Cedar Rapids ("City") invites developers, end-users and interested parties (collectively “Proposer”) to submit a development plan (“Proposal”) for a City-owned property at 1527 2nd Avenue SE, Cedar Rapids, Iowa 52403 (“Property”). The City will consider all proposals that contemplate development of the property with a project which enhances the neighborhood with quality architecture, is financially feasible and is consistent with the market.

RFP information for this site is available online at: http://www.CityofCR.com/redevelopment

Proposals will be accepted until 11:00 AM on April 10, 2020.

Proposals are to be submitted:
Community Development Department
ATTN: Lauren Freeman
2nd Floor City Hall
101 First Street SE
Cedar Rapids, Iowa 52401

The City will not be bound to accept any proposal and may decide to abandon the disposition. Any sale of the Property shall be without warranty as to its completeness, condition, accessibility or its suitability for intended use of the proposer. The property may only be disposed of at its fair market value as determined by the appraisal. The property will be disposed of “as is and where is.”

SECTION 2. DEVELOPMENT OBJECTIVES
The City is seeking development proposals that achieve the following objectives:

(1) Provide an opportunity for infill redevelopment through new construction or relocation of historic structures in an established neighborhood
(2) Design that enhances the character of the neighborhood and follows the Historic Preservation Design Guidelines
(3) Preference for projects that meet housing needs identified in the City’s comprehensive housing market analysis

SECTION 3. PROPERTY OVERVIEW

Location: 1527 2nd Avenue SE
Land Size: 8,400 SF (0.193 acres)
Assessed Value: $17,500
Current Zoning: T-RF (Traditional Residential Flex)
SECTION 4. RFP SCHEDULE

January 15, 2020  City Council Development Committee
January 28, 2020  Public Hearing & Resolution to invite competitive proposals
January 31, 2020  Informational Meeting – 11:30 a.m. City Hall Collins Conference Room
February 28, 2020  Deadline for requests to extend the proposal deadline
April 10, 2020  11:00 a.m. - Proposal Deadline
April 24, 2020  Stakeholder panel selects proposal
May 12, 2020  City Council consideration of preferred Developer

Bold items denote City Council action

SECTION 5. PROPOSAL DEADLINE EXTENSION

The City recognizes that there are many variables involved in putting together a responsive proposal. In the event that a Proposer determines that additional time is needed beyond the proposal deadline, a request for time extension can be submitted to the City requesting additional time. The Proposer should submit a formal letter to the City with the request providing the requested extension amount and reason for the extension. The deadline for submitting the request for deadline extension is February 28, 2020. Staff will promptly put an item on the next available City Council agenda for the City Council’s consideration of a time extension. While City staff cannot guarantee the requested time extension will be granted, the City Council’s past practice has been to allow for time extension based on reasonable circumstances.

SECTION 6. ZONING REQUIREMENTS

These properties are zoned as T-RF, Traditional Residential Flex under the new City Zoning Code, which permits flexible housing types. Limits structures size to preserve traditional neighborhood setting. A link to Chapter 32 – Zoning Code is available HERE.

SECTION 7. UTILITIES

A map of the location of adjacent infrastructure to the property is included in Exhibit B.

SECTION 8. SPECIAL WARRANTY DEED

The City will convey these properties by utilizing a Special Warranty Deed. An example of this type of deed is included in Exhibit F.

SECTION 9. HISTORIC PRESERVATION DESIGN GUIDELINES

This Property is located in the 2nd & 3rd Avenue Local Historic District, which means that all new construction projects and any future exterior modifications must be reviewed by the Cedar Rapids Historic Preservation Commission (HPC). The HPC will use the Historic Preservation Design Guidelines to determine if a project is appropriate for this historic neighborhood. The Design Guidelines are available HERE.

SECTION 10. CONCEPT REVIEW

Proposers are strongly encouraged to submit a concept review to the City’s Development Services for their review and comment prior to the proposal deadline. Developments Services
can provide a confidential technical review of a project’s conceptual design to the proposer is considering requirements of the zoning code, floodplain ordinance, and other site considerations such as infrastructure, access, etc.

SECTION 11. PROPOSAL SUBMISSION REQUIREMENTS

Respondents must submit one (1) original hard copy of their development proposal and one (1) digital PDF copy. Upon their submission, all materials will become property of the City of Cedar Rapids. All proposals must be submitted to the City of Cedar Rapid’s Community Development Department, 2ND Floor City Hall, no later than 11:00 AM on March 13, 2020. **No submissions will be accepted after this date and time or at any other location.**

Each submission must contain, at a minimum, the following information:

A. Developer Qualifications

   (1) **Developer Contact.** Name, address and contact information of firm or individual responding to the proposal.

   (2) **Development Overview.** Provide a brief description of the organization, year established, number of employees, types of projects undertaken, yearly financial volume of projects, and current projects underway.

   (3) **Development Team.** Provide a listing, qualifications and role of all of the team members anticipated to participate in the project.

   (4) **Experience.** Provide a list, description and photos of several relevant projects detailing the role of the firm in each of the projects.

   (5) **Developer Financial Capacity.** Provide documentation validating the developer’s financial capacity. Acceptable documentation may include:

       a. letters of credit from financial institution;
       b. documentation of the firm’s assets and liabilities;
       c. any other documentation deemed by the proposer to adequately demonstrate the financial capacity of the firm;

B. Project Proposal

   (1) **Project Description.** Provide a detailed narrative description of the proposed project including, but not limited to:

       a. occupancy types, including square footages of each type, and, in the case of residential, the number of residential units
       b. sustainable building and site development features
       c. number of parking spaces and designations by use
       d. services or amenities offered in the facility

   (2) **Project Rationale and Strategy.** Provide information supporting the financial and market feasibility of the proposed project, referencing appropriate market studies as applicable.

   (3) **Renderings and Floor Plans.** Provide 3-D perspective renderings of the proposed exterior elevations, floor plates, and descriptions of exterior cladding materials. Include floor to ceiling heights and total building height measurements.

   (4) **Site Plan.** Provide a site plan for the entire site showing the following (as applicable):

       a. building layout and setbacks
       b. site access
c. storm water management improvements

(5) **Economic Impact.** Provide estimates on the economic impact of the project:

a. number of permanent jobs created/retained;

b. overall project investment; and

c. any other figures determined by the Proposer to show economic impact.

(6) **Tenants and Users.** Provide information on any identified tenants or end users proposed as part of the development including letters of intent, intent to lease, or agreements with any owner-occupied end-users including type of business and nature of occupancy (as applicable).

(7) **Timeline.** Provide a proposed project timeline for the project including: site design, site plan approval, securing financing (including any grants or loans as applicable), issuance of permits, construction, substantial completion and estimated final completion.

(8) **Parking Strategy.** Provide information outlining the parking strategy for the proposed project. Include preliminary number of parking stalls, allocation of stall for users, and any shared parking with area businesses.

C. **Project Financials**

(1) **Total Development Budget.** Provide a Sources and Uses document which outlines the total development budget of the project and all of the project expenses necessary to construct the project, including the following:

a. All sources of financing

b. Line items for project soft costs (legal, accounting, financing, etc)

c. Line items for project hard costs (site prep, construction, etc)

d. Per square foot construction cost for each project component (as applicable) – residential, commercial, etc.

An example Sources and Uses Document is attached in Exhibit H.

(2) **Operating Budget.** Provide a detailed 15-year cash flow Pro Forma which includes line items for projected operating expenses and revenues, including the following:

a. Rental income and CAM for portions of the property retained by the developer/owner. Include lease rates (per square foot) for each component.

b. Sales revenues for any component(s) of the project which are anticipated to be sold. Include the sales price (per square foot) for each component.

c. Any other form of revenue, including City participation.

d. All operating expenses for portions of the property retained by the Developer/owner. An example Pro Forma is attached in Exhibit I.

(3) **Post-Development Value.** Provide an estimated total post-development Assessed Value for the project including values for each separate component – commercial, residential, parking, etc.

(4) **Project Financing & Equity.** Proposer shall include financial documentation on the proposed financing of the project, including, but not limited to debt sources, equity, grants, and tax credits. The documentation should be sufficient enough to assist the City in determining whether the proposer has secured or has the ability to secure the necessary financing to facilitate the purchase and development of the Property. The City reserves the right to determine the appropriateness and adequacy of the
documentation submitted by Proposers validating the project’s financing. Acceptable documentation may include:

a. Lender pre-qualification letter including amount, proposed terms, and any contingencies;
b. Private equity commitments;
c. Documentation of any other financing sources being used to finance the project.

(5) City Participation. If the proposer intends to request City participation, the amount and terms of the requested assistance should be clearly outlined and should be identified in the Sources and Uses and Pro Forma.

(6) Grants. If the project financials identify the use of competitive resources, such as Brownfield/Grayfield Tax Credits, New Market Tax Credits, Workforce Housing Tax Credits, etc. the Proposer must describe if/how the project would be financially viable in the event the competitive resources are not secured.

D. Land Purchase Price

Proposers should include the appraised value for the land purchase price of the Property.

SECTION 12. KEY CONTACTS

(1) RFP:
Lauren Freeman, Program Coordinator
City of Cedar Rapids
Community Development & Planning
(319) 286-5781
l.freeman@cedar-rapids.org

(2) City Incentives:
Caleb Mason, Economic Development Analyst
City of Cedar Rapids
City Manager’s Office
(319) 286-5188
c.mason@cedar-rapids.org

(3) Land Development:
Ken DeKeyser, Development Services Manager
City of Cedar Rapids
Development Services
(319) 286-5822
k.dekeyser@cedar-rapids.org

SECTION 13. REVIEW PANEL

All proposals will be reviewed and evaluated by a review panel established by the City. The review panel serves as a recommending body, and only provides a recommendation of a preferred development proposal for the City Council’s consideration.

It is the City’s practice to include a cross-section of community interest and development experts on the panel. Panel members typically include: city staff, non-competing developers, neighborhood representatives, representation from banking/lending industry, and other stakeholders the City deems necessary to provide an independent evaluation of proposals. The
review panel will make a recommendation of the preferred proposal for the City Council’s consideration based upon the proposal which best meets the evaluation provided in Section 13.

SECTION 14. PROPOSAL EVALUATION
Proposals will be scored in the following five categories (100 points total):

1. Capacity, experience, and capability of the Proposer with similar projects (20 points)
2. Financial feasibility (20 points)
3. Quality of architecture and/or historic preservation (20 points)
4. Innovative sustainability features in the site and building design (20 points)
5. Inclusion of housing options (20 points)

SECTION 15. ENVIRONMENTAL CONDITION
The City is selling the property “As is, Where is” and shall disclose, in writing, to interested Proposers all of the facts or claims known to the City about any environmental conditions that exist on the Property.

SECTION 16. RESOURCES
1. City of Cedar Rapids Land Development Process
2. City Economic Development Programs
3. State Incentives - Iowa Economic Development Authority
   http://www.iowaeconomicdevelopment.com/Programs
4. 2019 Maxfield Research Housing Market Analysis
5. Historic Preservation Design Guidelines

SECTION 17. DISCLAIMER
1. The City reserves the right to determine the appropriateness and merit of all submitted proposals. Issuance of this RFP does not obligate the City to enter into negotiations of a Development Agreement with any responding firm.

2. All information submitted by the Proposer is public record and subject to Iowa’s open records laws.
**Cedar Rapids City Assessor**

**Parcel Number:** 14222-79010-0000  
**Deed Holder:** CEDAR RAPIDS CITY OF  
**Property Address:** 1527 2ND AVE SE  
CEDAR RAPIDS, IA  00000-0000  
**Mailing Address:** 101 1ST ST SE  
CEDAR RAPIDS IA,  52406-0000 USA

**Location:** URBAN  
**Class:** EXEMPT RES  
**Map Area:** CITY PROPERTY  
**Tax District:** 20114 CR-COE/Mt VER C TIF  
**Plat Map:** 2223  
**PDF:** NON-TAXABLE  
**Legal Description:** BEVER PARK 1ST STR/LB 4 7

**Business Tax Credit:** NO  
**Homestead Credit:** NO

IF YOU RECENTLY PURCHASED YOUR HOME, OR HAVE NOT APPLIED YET, PLEASE CLICK [HERE](#) TO APPLY FOR THE HOMESTEAD TAX CREDIT

**Military Exemption:** NO  
**Local Historic District or Local Historic Landmark:** YES  
**Property Report:** PROPERTY REPORT (PDF FILE)

1 / 2

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100% Assessed Value as of January 1, 2019

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<th>Land Value</th>
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<th>Improvement Value</th>
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**Total Assessed**  
**Land Value** $34,400  
**Dwelling Value** $34,400  
**Improvement Value** $0  
**Total Value** $47,600

[Get Current Year Tax Estimate](#)

### Prior Year Value Information

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[More Years...](#)
### Residential Building Information

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### Yard Extra Information

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<td>DEMO-007647-2019</td>
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<td><strong>SFD</strong> STRUCTURE MUST BE DEMOLISHED WITHIN 30 DAYS OF PERMIT ISSUE PLEASE CALL 286-5831 FOR BACKFILL &amp; FINAL INSPECTIONS SEE ATTACHED</td>
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### Notes

- PRE RVAL: X-PLMB=TR. 8/7/2000: REROOFED, GAR BURNED, NC GAR SLAB, NAV-DP.
- 11/25/2003-DWLG VACANT AT TIME OF LISTING. BIRDS LIVING IN SIDING. ATTIC WINDOW MISSING.
- 1-2013 6YR CYCLE. EST. NO CHANGES 9/19/2012 AE
- 1-2013 - HOMEOWNERS QUESTIONNAIRE MAILED 12/7/12
- 1-2015 UPDATED MANUAL LEVEL AND DEPRECIATION SCHEDULE BASED ON MARKET CONDITIONS.
- 1-2019 - CHANGED CLASS FROM RESIDENTIAL TO EXEMPT-RES/NON-TAXABLE PER AS. 2/4/2019 JC

### Tax Information

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Sketch of Pin 14222-79010-00000

GIS Map Information
EXHIBIT F
FORM OF SPECIAL WARRANTY DEED

SPACE ABOVE FOR RECORDER

EXEMPT FROM TRANSFER TAX BY IOWA CODE SECTION 428A.2(6)
Preparer Information: City of Cedar Rapids, 101 1st Street SE, Cedar Rapids, Iowa 52401 (319) 286-5188
Return to: City Clerk’s Office, 101 First Street SE, Cedar Rapids, Iowa, 52403
Taxpayer Information:

SPECIAL WARRANTY DEED

For the consideration of ______ and other valuable consideration, the City of Cedar Rapids, Iowa
does hereby Convey to ______________, an Iowa limited liability company, the following described real
estate, in Linn County, Iowa:

<LEGAL DESCRIPTION>

subject to covenants, conditions, restrictions and easements of record.

Grantor does Hereby Covenant with Grantee, and successors in interest, to Warrant and Defend
against the lawful claims of all persons claiming by, through or under Grantor, except as may be above
stated. The undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to
the real estate.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular
or plural number, and as masculine or feminine gender, according to the context.

This transfer is exempt from the payment of real estate transfer tax pursuant to Iowa Code Section
CITY OF CEDAR RAPIDS, IOWA

BY:

____________________________
Jeffrey A. Pomeranz
City Manager

Attest:

BY: _________________________
Amy Stevenson
City Clerk

STATE OF IOWA )
COUNTY OF LINN ) ss:

On this _____ day of ________________________, 2019, before me a Notary Public in and for said County, personally appeared Jeffrey A. Pomeranz and Amy Stevenson to me personally known, who being duly sworn, did say that they are the City Manager and City Clerk, respectively of the City of Cedar Rapids, Iowa, a Municipal Corporation, created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipal Corporation, and that said instrument was signed and sealed on behalf of said Municipal Corporation by authority and resolution of its City Council and said City Manager and City Clerk acknowledged said instrument to be the free act and deed of said Municipal Corporation by it voluntarily executed.

____________________________
NOTARY PUBLIC, IN AND FOR STATE OF IOWA
My Commission Expires: _____________________
### Project Sources

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## Project Name:

### Escalating Factors:

- **Vacancy Expenses Income**

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### Income:

- **Gross Rental Income**
- **Laundry Income**
- **CAM**
- **Other Income (Specify)**
- **Less Vacancy**

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### Operating Expenses:

- **Accounting and Auditing**
- **Office Expenses**
- **On-site Manager Salaries**
- **Property Mgmt Fee**
- **Electric and Gas**
- **Water and Sewer**
- **Waste Removal**
- **Advertising**
- **Maintenance payroll**
- **Repairs and Maintenance**
- **Decorating**
- **Elevator Maintenance**
- **Grounds Maintenance**
- **Snow Removal**
- **Real Estate Taxes**
- **Insurance**
- **Supportive Services**
- **Other (Specify)**

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### Adjustments:

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### Reserve replacement funds:

- **Mortgage Ins. Prem. (MIP)**

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### Debt Service:

- **1st Mortgage Debt Service**
- **Other Subordinate Loans**
- **Deferred Developer Fee**

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### Net cash flow:

- **Net cash flow**

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### Debt Service Ratio:

- **Total Debt**

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### 15-Year Cash Flow Proforma

Exhibit I