

CONSIDER: Resolution 1736

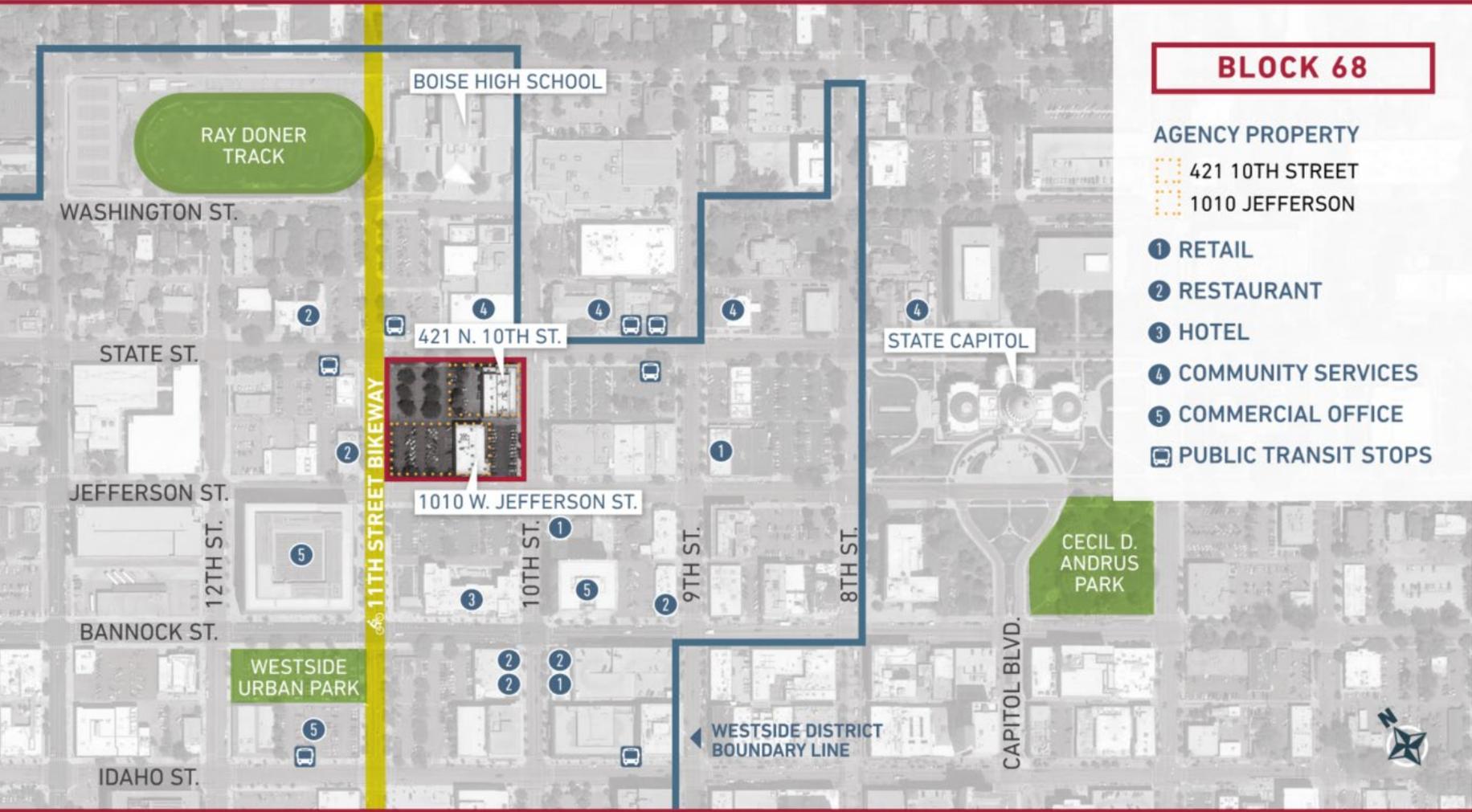
**Block 68 Catalytic Redevelopment Project RFP
Exclusive Right to Negotiate**

Doug Woodruff

Development Director



Catalytic Redevelopment



RFP Selection Process

Step 1: Bid Request for Proposals	
Publish RFP	May 17, 2021
Submission Deadline	August 19, 2021
Step 2: Evaluation of Proposals	
BOARD MTG: Agency Preliminary Finding Report	September 20, 2021
Review Committee Meetings and Interviews	October and November
Agency Panel Evaluations	November
→ BOARD MTG: Proposal Selection	December 13, 2021 ←
Step 3: Exclusive Right to Negotiate (ERN)	
BOARD MTG: Approval of ERN	March 14, 2021
Step 4: Disposition and Development Agreement (DDA)	
Negotiation, Reuse Appraisal, Finalize DDA	September 12, 2022
BOARD MTG: Approval of DDA	November 11, 2022

Proposals

(alphabetical order)

	 Edlen & Co.	 Green Street	 PEG
Total Investment	\$180 Million	\$89 Million	\$125 Million
	Future Total \$320 Million		
Housing	<u>450 units</u> 130 units at 120% AMI 25 units at 80% AMI Future Total 626 units	<u>239 units</u> 107 units at 120% AMI 50 units at 80% AMI	<u>345 units</u> 130 units at 120% AMI 25 units at 80% AMI
Parking	514 Total Stalls 158 ParkBOI Future Total 724 stalls	431 Total Stalls 240 ParkBOI	575 Total Stalls 299 ParkBOI
Financial Participation (est.)	Street: \$3 M Mobility: \$10 M Land Value: \$7.5 M Total \$20.5 Million	Street: \$3.4 M Mobility: \$10 M Land Value: \$7.5 M Total \$20.9 Million	Street: N/A Mobility: \$9.6 M Land Value: \$5 M Total \$14.6 Million

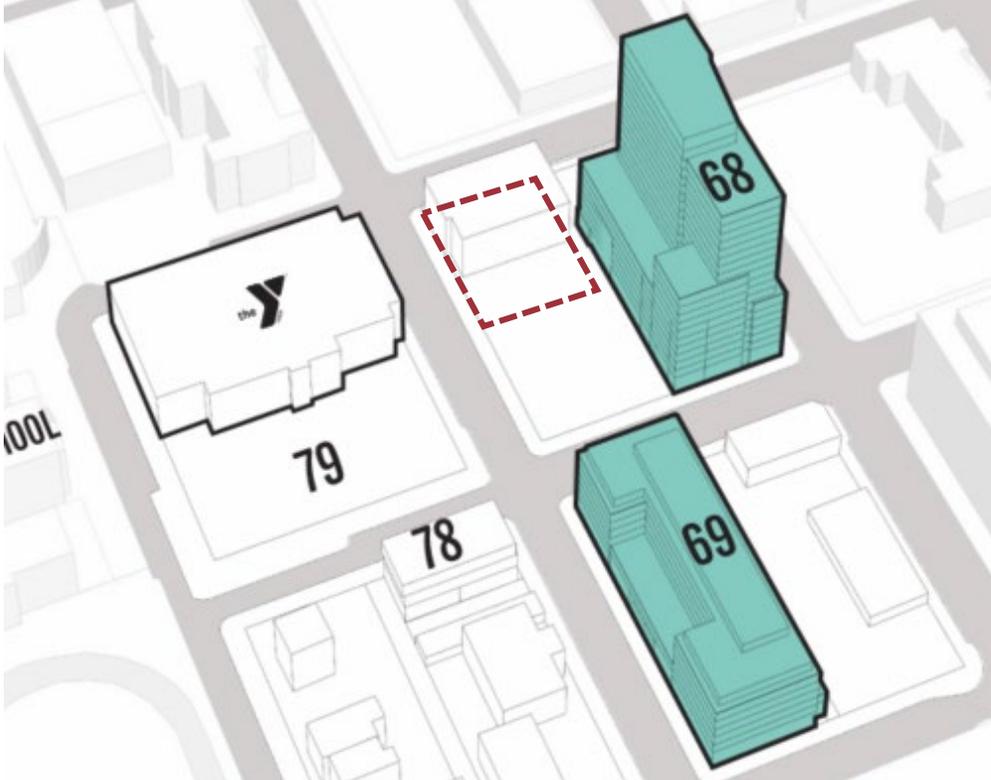


Edlen & Company

Master Plan



RFP Proposal



Edlen & Company



Block 69 North

Edlen & Company



Block 68 South



BIRDS EYE VIEW FROM SOUTHWEST



BIRDS EYE VIEW FROM NORTHWEST



Green Street Real Estate Ventures



PEG Development

Proposal Evaluation and Ranking

Points Possible	 Edlen & Co.	 Green Street	 PEG
500	445	353	377
	Ranking 1	Ranking 3	Ranking 2



BLOCK 68



Edlen & Company



Next Steps

Step 1: Bid Request for Proposals	
Publish RFP	May 17, 2021
Submission Deadline	August 19, 2021
Step 2: Evaluation of Proposals	
BOARD MTG: Agency Preliminary Finding Report	September 20, 2021
Review Committee Meetings and Interviews	October and November
Agency Panel Evaluations	November
→ BOARD MTG: Proposal Selection	December 13, 2021 ←
Step 3: Exclusive Right to Negotiate (ERN)	
BOARD MTG: Approval of ERN	March 14, 2021
Step 4: Disposition and Development Agreement (DDA)	
Negotiation, Reuse Appraisal, Finalize DDA	September 12, 2022
BOARD MTG: Approval of DDA	November 11, 2022

CONSIDER: Resolution 1736

Block 68 Catalytic Redevelopment Project RFP Exclusive Right to Negotiate

Suggested Motion:

I move to adopt Resolution 1736 and direct Agency staff to finalize an Exclusive Right to Negotiate with the Edlen & Company Development Team.