

Garver Proposal Review

Garver Feed Mill RPF Requirements	Alexander	Ogden	ACC	Baum
1. Transmittal / Acknowledgement Letter	x	x	x	x
2. Garver Feed Mill Re-Use Conceptual Plan / Design - A statement of the physical project concept is required to include:				
a. A site plan illustrating extent of proposed development, access points, site circulation, general configuration of uses, location of parking, etc.	Fair Oaks access, 249 standard surface stalls, 141 "green paved" surface stalls (390 total surface stalls)	Fair Oaks access, 139 surface stalls, 204 underground stalls	Access through Kessenich's, 160 surface stalls, 88 underground stalls	Fair Oaks access, 188 surface stalls
b. Floor plans illustrating internal building program.	x	x	x	x
c. Development program in table format indicating type of use, square footage of use, parking ratio/total number of parking spaces. Specific note should be made of:	x	x	x	x
i. Rental rates (per SF for commercial uses and rates per unit type for commercial uses)	x (see proposal)	x (see proposal)	x (see proposal)	\$12/SF (modified gross),
ii. For residential uses, percent affordable and at what rate (ex. 50% AMI, etc.), and;	N/A	x (see proposal)	x (see proposal)	N/A
iii. For residential uses, occupancy type;	N/A	234 total units (42 apt units in Garver, 168 apt units, 24 townhomes units)	148 total units (including 35 affordable in Garver and 113 new construction)	50 micro-lodging units
d. Renderings, elevations illustrating all facades.	x	x	x	x
e. Identification of location of the 14,000 SF of space for use by Olbrich Botanical Gardens.	Located off west end of Garver building	Will provide space, no location identified	Located on east end of Garver building	Located on east end of Garver building
3. Development Team Information				
a. <i>Organization Form, Team Members, Personnel:</i> Complete identification of developer and all associated team members, legal entity description and jurisdictions under which the developer is organized, principal representatives of each firm, evidence of management continuity, identification of the individual(s) authorized to negotiate / bind the developer. Information adequate to permit a preliminary assessment of financial strength;	x	x	x	x
b. <i>Relevant Experience:</i> Proposals shall describe the relevant experience of each firm. Evidence that the developer is financially solvent / stable and has a track record of securing financing of similar magnitude / complexity. Three references. References shall include name, affiliation, address and telephone number.	x	x	x	x
4. Management Team - Describe the management team. List principals, firm background, and experience and provide examples of comparable projects. Enclose current resumes.	x	x	x	x
5. Project Management Plan - A description of the project management plan addressing the issues set forth below is required.				x
a. Technical services to be provided by the developer and each member of the development team;	x	x	x	x
b. Organization of the development team, responsibilities for project management, the specific experience of each team member; and	x	x	x	x
6. Development Costs - An estimate of total costs for redevelopment shall be submitted in sufficient detail to permit evaluation. Development costs shall identify major line items, including but not limited to:				
a. Architectural, engineering, interior design and other third-party soft costs;	x	x	x	x
b. Project overhead and management;	x	x	x	x
c. Total rehabilitation costs broken down into:				x
i. Initial rehabilitation costs	x	x	x	x
ii. Interior build out costs by tenant / use	x	x	x	x
d. Financing fees and construction loan costs, as applicable;	x	x	x	
e. Development fees.	x	x	x	
7. Financial Plan - Provide an in-depth Financial Plan detailing the sources of capital and terms, the financial resources of the team and capacity to complete the project. Sources and Uses section. Identify the specific investment to be made by the developer, as well as any credit enhancements or additional security. Budget for ongoing maintenance / management.	x	x	x	x
Proposed terms and conditions of sale and ground lease. For ground lease, include minimum annual rents, contingent rent, and special consideration or conditions.	Ground Lease - \$1 / yr; \$200,000 in taxes; \$29,000 per yr for 99 yrs to repay \$1.8 mm	\$1/yr; to be negotiated	\$1 / yr	\$1 / yr
Disclosure of competitive projects, as well as any previous or ongoing bankruptcy or litigation.	x	x	-	x
List of banking references for previous projects.	x		x	x
8. Schedule - A schedule delineating the pre-design, design, design review, land use and historic approvals, rehabilitation and interior build out, operation, and management phases of the development is required. Delineation of the public participation that will be used to solicit input	x	x	x	x
9. Special Conditions - Any and all special conditions.	None	None	x (see proposal)	Wish to purchase the park land under the building, cease Streets operation,
10. Checklist	x	x	x	x