



February 02, 2009

REQUEST FOR PROPOSALS (RFP)

The Community Development Administration of the City of St. Louis (CDA) and the Land Reutilization Authority (Owner) hereby solicit your proposal for the following property:

Address: 1907 Bremen Avenue

Type of property: Three-story, single family residence

Neighborhood: Hyde Park in the Third Ward

Incentives:

It is anticipated that 5-year real property tax abatement will be provided. Partial or full acquisition write-down and/or construction gap financing may also be considered.

Replying to this RFP:

For access to the site and/or assistance in completing the RFP forms, contact:

Joe Fank, Housing Development Analyst, Community Development Administration, (314) 622-3400, ext 230, or by email to fankj@stlouiscity.com

Please supply the following information in your proposal:

1. Names, Addresses, phone numbers of Developer, General Contractor, Architect, Construction Lender, any known Consultants.
2. Description of your plans for this property, including:
 - a.) Use for the property (for example, single-family, townhouses, mixed-use, etc.)
 - b) Exterior improvements planned, including landscaping, fences, parking, etc.
 - c) Interior features planned, including number of bedrooms and baths.
3. Project development schedule for completion.
4. Financial statements, references.
5. List of residential projects completed or underway, especially experience with similar projects.
6. Marketing plans: real estate broker, signage, advertising, fair housing outreach.
7. Financial structure, including any partnerships planned or anticipated.
8. Total projected development cost, sales or rental projections, and a square foot construction budget should be included.
9. Your offer for this property.

Process:

- **Following receipt of proposal(s), CDA staff will review proposals and consult with alderman, seeking community input where possible.**
- **CDA staff will notify chosen developer of acceptance of proposal and request 6-month assignment of LRA option to developer.**
- **Developer will then complete a full application package, including drawings, and detailed budget. Excel spreadsheets will be provided by CDA staff.**
- **Proposals will be received at the above address any time after the date of this announcement, and until such time as a developer has been selected.**

Requirements:

- **Complete gut rehabilitation/single family for-sale residence**
- **Support of Alderman**
- **Experience with similar projects**
- **Acceptable time frame for completion**
- **Acceptable offer for the property**

- **Acceptable development costs and construction budget with subcontractors**
- **Completed application package**
- **Application for Missouri Neighborhood Preservation Tax Credits**
- **Application, if eligible, for Missouri Historic Preservation Tax Credits**
- **City of St. Louis business license and ability to pass city tax clearance**

Other guidelines:

All proposed construction will be subject to review and approval to ensure the development meets architectural guidelines and housing goals developed by the Community Development Administration and the City of St. Louis. In awarding the development, the owners may take into consideration: skills, facilities, capacity, experience, ability, responsibility, previous work, and financial standing; amount of other work being carried on by developer; and necessity of prompt and efficient completion of the work. Inability of any developer to meet the requirements mentioned above may be cause for rejection of proposal. The owners reserve the right to reject any or all proposals.

By submission of a proposal, the applicant agrees to take every reasonable effort to make maximum use of Minority Business Enterprises (MBE) and Women Business Enterprises (WBE). The goal is "Maximum Utilization of MBE and WBE", with a minimum of 25% MBE plus 5% WBE of the potential subcontract amount.

Community Development Administration

An Equal Opportunity Employer

The funding of this project is financed in part through a grant from the Department of Housing and Urban Development and the Community Development Administration under the provisions of Title I of the Housing and Community Development Act of 1974 (P.L. 93-383).

DEVELOPMENT BUDGET - FOR SALE PROJECTS

Property Address: _____

Developer: _____

Date Prepared: _____

1. Acquisition Costs:

| | |
|-------------------------|----------|
| Acquisition | \$ _____ |
| Appraisal | \$ _____ |
| Closing Costs | \$ _____ |
| Title Insurance | \$ _____ |
| Recording Fees | \$ _____ |
| Holding Costs | \$ _____ |
| Total Acquisition Costs | \$ _____ |

2. Development Costs

| | |
|-------------------------|----------|
| Developer's Fee | \$ _____ |
| Legal Fees | \$ _____ |
| Consulting Fees | \$ _____ |
| Total Development Costs | \$ _____ |

3. Construction Costs

| | |
|----------------------------|----------|
| Architect | \$ _____ |
| Engineering | \$ _____ |
| Survey | \$ _____ |
| Permits | \$ _____ |
| Construction Costs | \$ _____ |
| Contingency __% | \$ _____ |
| Contractor Profit | \$ _____ |
| Utilities | \$ _____ |
| Insurance | \$ _____ |
| Taxes | \$ _____ |
| Construction Loan Fees | |
| Financing __% | \$ _____ |
| Disbursing __% | \$ _____ |
| Interest __% for __ months | \$ _____ |
| Occupancy Certificates | \$ _____ |
| Total Construction Costs | \$ _____ |

4. Marketing and Sale Costs

| | |
|--------------------------------|----------|
| Advertising and Marketing | \$ _____ |
| Holding Costs | \$ _____ |
| Sale Costs | |
| Commission | \$ _____ |
| Appraisal | \$ _____ |
| Closing | \$ _____ |
| Title Insurance | \$ _____ |
| Recording Fees | \$ _____ |
| Total Marketing and Sale Costs | \$ _____ |

Total Development Cost \$ _____

Project Income:

1. Sale of Units

| | |
|-----------------------|---------|
| ___ units @ \$_____ = | \$_____ |
| ___ units @ \$_____ = | \$_____ |
| ___ units @ \$_____ = | \$_____ |
| ___ units @ \$_____ = | \$_____ |

Total Sale Income \$_____

2. Other Income (source and amount)

Total Other Income \$_____

Total Project Income \$_____

Gap (Total Development Cost Less Total Project Income) \$_____

+++++

Construction Interest Calculation:

Construction Loan Amount \$_____

Construction Interest Rate ___%

Construction/Sale Time ___ months

Calculation - $1/2 \times \text{Loan Amount} \times (\text{___ months}/12) \times \text{___\%}$ interest = \$_____