

COMMUNITY DEVELOPMENT ADMINISTRATION  
1015 Locust Street, Suite 1140  
St. Louis, MO 63101  
622-3400

DATE: March 15, 2004

## **REQUEST FOR PROPOSALS (RFP)**

**Proposals Will Be Received Until A Qualified Developer Has Been Chosen**

**ADDRESS: 8460 R Lowell Street**

### **DEVELOPERS**

The Community Development Administration of the City of St. Louis (CDA), (Project Manager), together with the Land Reutilization Authority (Owner) and the **North 7 Star Revitalization Corporation**, hereby solicits your proposal for development of the property located at **8460 R Lowell Street**. The property is located in the Baden Neighborhood.

Your proposal is hereby solicited for development plans to **construct a single family for sale to an owner-occupant**. Tax abatement and a limited amount of City assistance may be provided.

**Developers are encouraged to visit the site to become fully acquainted with the existing conditions. This property may require demolition of the existing building in order to create a lot on which a house can be built.**

In awarding the development, the Community Development Administration will take into consideration skill, facilities, capacity, experience, ability, responsibility, previous work, and financial standing of developer; amount of other work being carried on by developer; quality, efficiency, and construction of equipment proposed to be furnished; period of time within which equipment is proposed to be delivered; 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 offer.

1. Must have a current City of St. Louis business license, or be willing to obtain one, and be able to pass city tax clearance.
2. Must be willing to make changes to development plan and drawings to satisfy 106 requirements, if requested.

The proposal should be submitted to:

Community Development Administration (CDA)  
Attn: Marian Miller Housing Analyst  
1015 Locust Street, Suite 1140  
St. Louis, MO 63101

**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.**

CDA, North 7<sup>th</sup> Revitalization Corporation and the Alderman of the ward will review proposals. Additional information may be sought from developers to clarify their proposals.

An Equal Opportunity Employer

Attachments: Development Budget Form

***Community Development Administration***

The funding of this project is financed in part through a grant from the Department of Housing and Urban Development and the Community Development Agency 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) \$\_\_\_\_\_

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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 = \$\_\_\_\_\_