

**REQUEST FOR PROPOSALS FOR:
THE PURCHASE AND RENOVATION OF
THE PROPERTY AT
521 W. 2nd
HASTINGS, NEBRASKA**

BY:

**THE COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF HASTINGS**

AUGUST, 2007

REQUEST FOR PROPOSAL TO PURCHASE AND REHABILITATE PROPERTY

A. STATEMENT OF PURPOSE

The Community Redevelopment Authority (CRA) seeks proposals from qualified developers to purchase and remodel the first and second floor of the property at 521 W. 2nd in Hastings, Nebraska. The preferred use is retail or office on the main level and offices or apartments on the second level.

The CRA has appointed Randy Chick to assist in the review of the proposals and selection of a developer for completion of these projects.

The proposal should be submitted to Randy Chick, Community Redevelopment Authority, 301 S. Burlington, Hastings, Nebraska. Eight copies of the proposal should be submitted in writing following the headings and format presented in the next section.

B. FORMAT OF PROPOSALS

Proposals shall be written and presented in the following format, utilizing the headings presented below for the organization of responses. Respondents shall address all questions asked and provide a sufficient level of detail to enable evaluation of the proposal.

- **DEVELOPER** – Indicate the name and phone number of the proposed owner of the project. Provide the names of any others that will be involved in ownership of the project.
- **OVERVIEW OF THE PROPOSAL** – Present a statement that provides a clear identification of the proposal and indicates a clear understanding of the desired results. If the proposal deviates from the desired goals and objectives presented in the Statement of Purpose section, explain the reasons for the deviation.
- **PRICE** – Price to be paid for the real estate.
- **PREVIOUS EXPERIENCE / QUALIFICATIONS** – Present a listing of other previously completed projects. Provide the name and location of each project and provide any details that you feel would assist the Authority in their decision.

- **PROJECT AND FINANCIAL REFERENCES** – Provide the names, addresses, phone numbers and positions of your bank reference. Include any project references for other projects completed.
- **DETAILED PLAN OF ACTION** – Provide a detailed overview of how the proposal will be implemented. Include a step by step plan for all the elements of the project. Include a time schedule for completion of each element and a cost estimate for each element. Provide a site plan and floor plan for all proposed construction.
- **FINANCING OF PROJECT** – Describe how the proposal will be financed. Identify the sources of funds and the amounts from each source. Provide evidence of funding commitment, if available.
- **IMPACT OF PROPOSAL** – Describe the probable economic impact of the proposal, including; the number of construction and permanent jobs to be created; tax revenue to be created by the project; local firms to be utilized in the project; and any regional economic impact of the proposal.
- **MANAGEMENT PLAN** – Present a detailed management plan for the implementation and operation of the finished project. Describe how the project will be promoted and marketed. Identify the individuals and or firms responsible for each element of the plan.

C. EVALUATION OF PROPOSALS

Proposals will be evaluated as follows:

The evaluation committee to determine which developers will be interviewed in the final selection process will rate proposals. Members of the Community Redevelopment Authority will review the qualified proposals and rate the requirements listed above. The successful respondent will be contacted and contract negotiations will begin.

D. OWNERS RIGHT TO REJECT PROPOSALS

The Community Redevelopment Authority reserves the right to reject any or all proposals received or to negotiate in any manner necessary to accomplish the goals of the Authority.