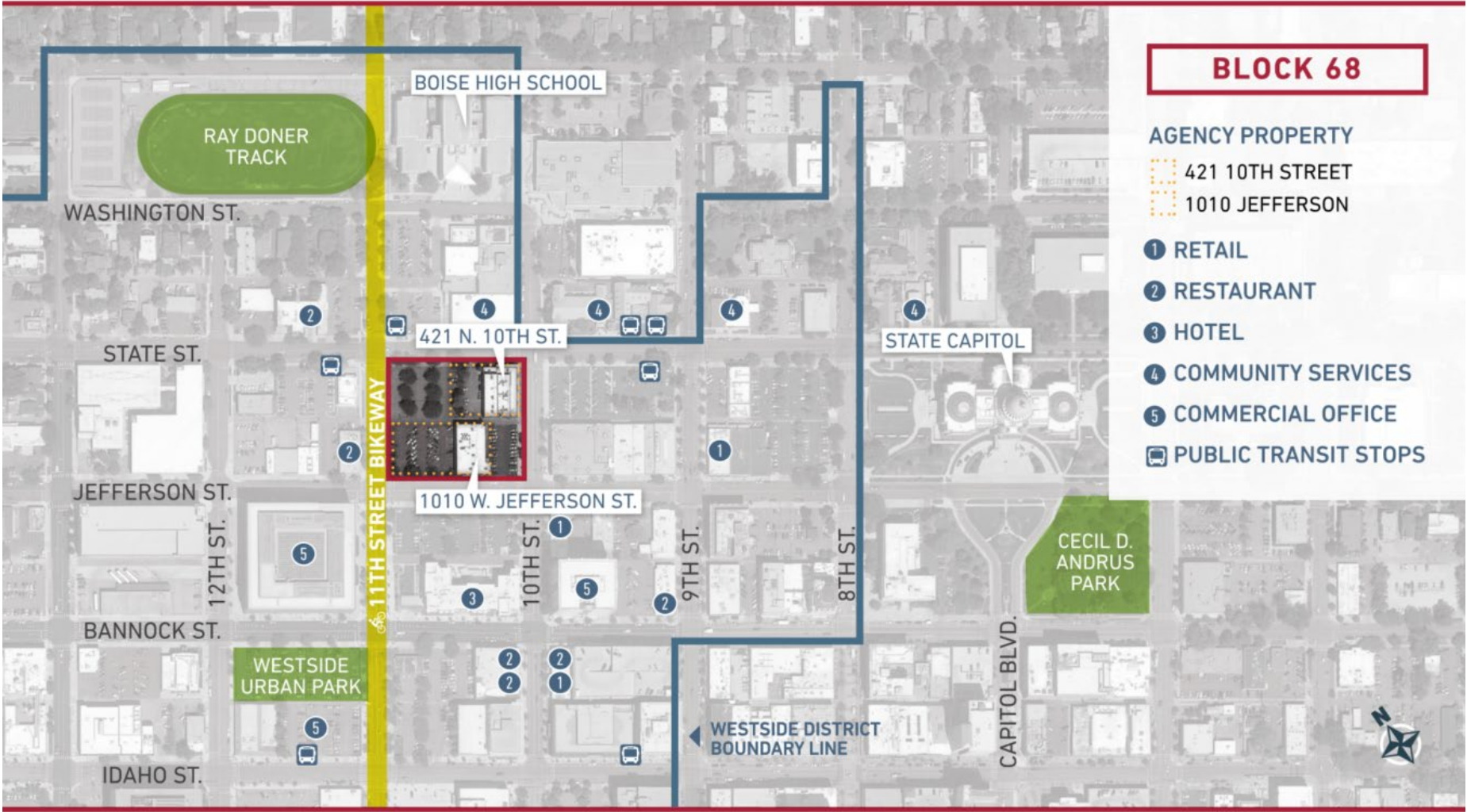


CONSIDER: Resolution 1736

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

Doug Woodruff  
Development Director

# Catalytic Redevelopment






# RFP Selection Process

|  |                      |
|--|----------------------|
| <b>Step 1: Bid Request for Proposals</b>                   |                      |
| Publish RFP  | May 17, 2021         |
| Submission Deadline  | August 19, 2021      |
| <b>Step 2: Evaluation of Proposals</b>                     |                      |
| 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 ←  |
| <b>Step 3: Exclusive Right to Negotiate (ERN)</b>          |                      |
| BOARD MTG: Approval of ERN                                 | March 14, 2021       |
| <b>Step 4: Disposition and Development Agreement (DDA)</b> |                      |
| Negotiation, Reuse Appraisal, Finalize DDA                 | September 12, 2022   |
| BOARD MTG: Approval of DDA                                 | November 11, 2022    |

# Proposals

(alphabetical order)

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





**Edlen & Company**

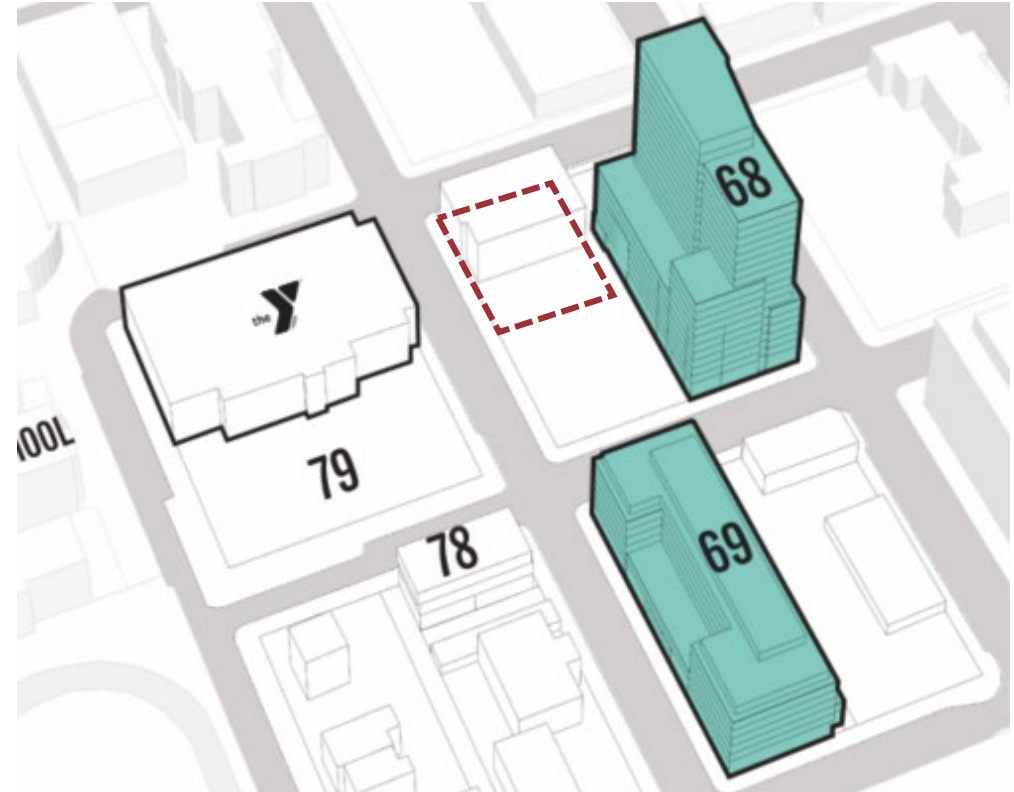
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## Master Plan



## RFP Proposal



# Edlen & Company

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**Block 69 North**

**Edlen & Company**

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**Block 68 South**





# Green Street Real Estate Ventures

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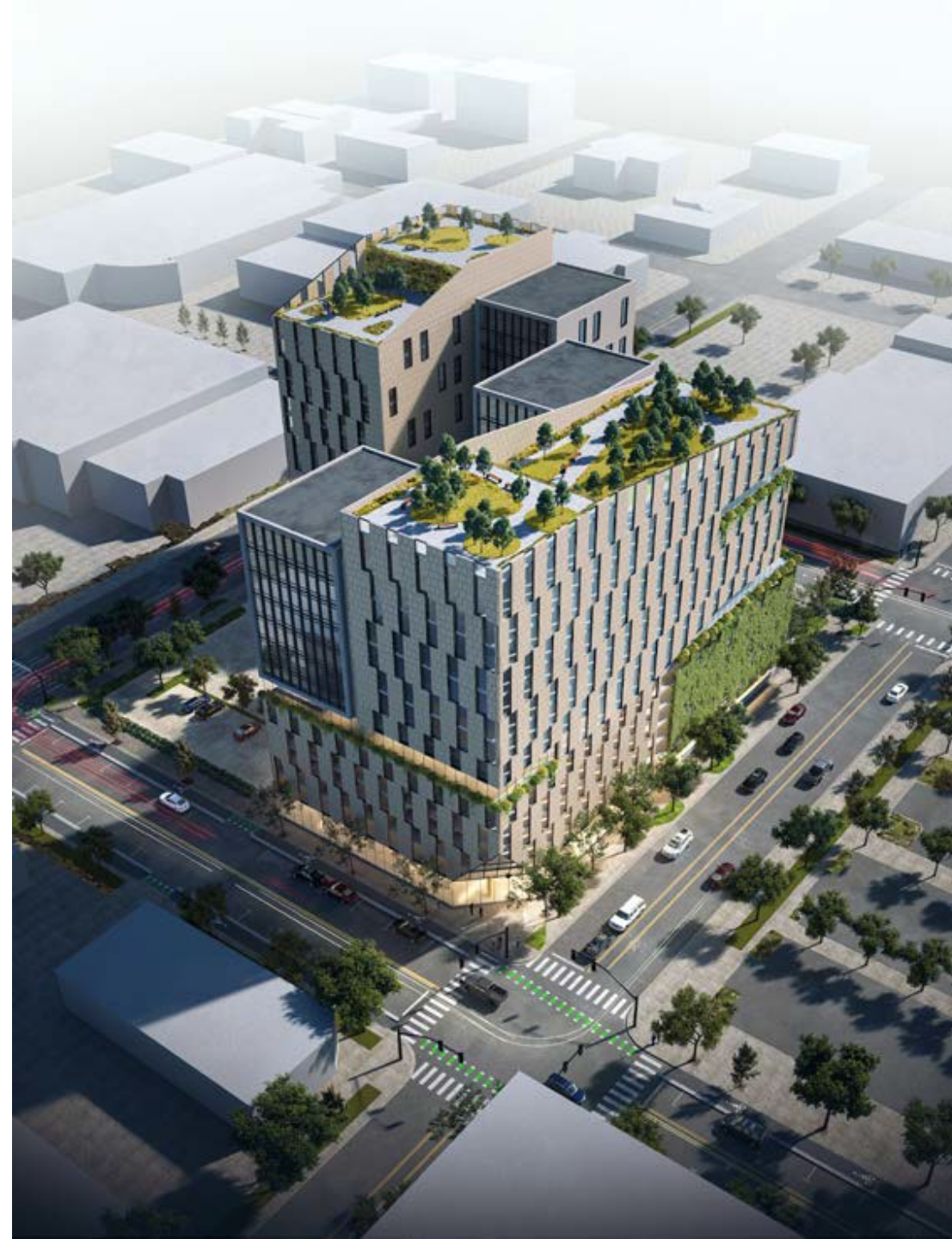
BIRDS EYE VIEW FROM SOUTHWEST



BIRDS EYE VIEW FROM NORTHWEST










# PEG Development

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# Proposal Evaluation and Ranking

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





**Edlen & Company**





# Next Steps

|  |                      |
|--|----------------------|
| <b>Step 1: Bid Request for Proposals</b>                   |                      |
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| 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.