

CITY OF LAS VEGAS REDEVELOPMENT AGENCY

REQUEST FOR DEVELOPMENT PROPOSALS**Southeast Corner of Las Vegas Blvd. and Clark Ave.****(APN: 139-34-310-061 to -063, -076 & -0710-001)****SECTION A - Project Overview****A-1 Scope of Development**

The City of Las Vegas Redevelopment Agency (Agency) is seeking proposals from development entities (Respondents) for the development of approximately 0.94 acres on the southeast corner of the intersection of Las Vegas Blvd. and Clark Ave. (Site). The Site is bordered by Las Vegas Blvd. to the west, Clark Ave. to the north and Sixth St. to the east. This is a particularly valuable parcel located at the intersection of two major streets within the Office Core District of the Las Vegas Downtown Centennial Plan.

The Site, with a Las Vegas Boulevard address, is located adjacent to the architecturally significant Lloyd D. George Federal Courthouse which opened in 2000, and the historic 1936 Fifth Street School, currently undergoing an estimated \$9 million restoration and renovation as a cultural arts campus, expected to open in the Fall 2007. Several new residential, office, and casino hotel towers are planned in the surrounding area. Significant traffic flow enhancements are planned along adjacent Clark and nearby Bonneville Avenues. The MAX Bus Rapid Transit System (BRT) will be introduced along Casino Center Drive to link the Las Vegas Monorail to downtown, Fremont Street, and Parkway Center.

The Agency intends to sell the Site to a Respondent that submits a proposal for a mixed-use residential development with a ground floor commercial component which meets all of the following redevelopment objectives:

- 1. A ground floor retail component featuring a full-service urban grocery store (Agency preference is for a minimum 20,000 square foot store);**
- 2. Attainable rental or forsale owner-occupied residential units and/or Class A office space (Agency preference is for a minimum of 100 rental units, with attainable being defined by the Agency as priced accordingly for persons or families earning between 80% and 250% of current Las Vegas valley median family income);**
- 3. Sufficient on-site parking for the grocery store, residential units and/or office space, as well as, some public parking for the federal courthouse, Fifth Street School, and other future developments; and**

4. **Other compatible uses that may be necessary to maximize the development potential of the Site in the opinion of the Respondent.**
5. **The Agency will also accept development proposals from Respondents that incorporate all of the above uses within an urban block including the Site as well as the remaining parcels to the south, and other compatible uses, if the Respondent can sufficiently demonstrate that they have clear title ownership, or binding contracts or adequate options to purchase the remaining parcels south of this Site.**

In addition, any proposed development must also be compatible with the surrounding neighborhood. The successful Respondent must be able to demonstrate neighborhood support prior to executing on any Disposition and Development Agreement with the Agency for the development at the Site (the Project). Organizing and hosting neighborhood informational meeting(s), and gathering comments from the neighborhood, and responding to those comments, will be essential to the success of the Respondents proposed development.

A-2 Potential Financial Incentives

Depending on the actual proposal and terms and conditions contained therein, certain redevelopment financial incentives may be available to make the Project at the Site more financially feasible. The financial incentives may include any of the following:

1. Tax Increment Financing (TIF) Projects eligible for consideration of tax increment financing assistance include, but are not limited to office, high-rise residential, retail, hotels, and mixed-use development projects. No more than fifty percent (50%) of the tax increment generated by the specific parcel(s) and received by the Agency would be available to a developer as a TIF rebate.
2. Discount Land Below Fair Market Value If the Respondents proposal exceeds the Agency's Scope of Development in such a manner that the proposed Project would not generate an adequate return on investment, the Agency could potentially discount the property below fair market value.

Should the Respondent request any financial incentives, the Respondent is to provide the details of such incentives in its proposal as set forth in Paragraph C-3, Section 8 of this RFP.

Section B Agency Expectations, Parcel Specifications, and Special Conditions

B-1 Agency Expectations of New Development

All proposals are required to conform to the intentions and requirements of the Las Vegas Downtown Centennial Plan, adopted in July 2000 and Las Vegas Master Plan 2020, adopted in June 2000, both as amended thereafter, and the Las Vegas Redevelopment Plan, as amended. The Agency is willing to receive mixed-use residential proposals that include uses consistent with C-2 zoning, and/or mixed-use zoning overlays, but will likely place the greatest value upon mixed-use proposals that meet or exceed all of the redevelopment objectives for the Site listed in Paragraph A-1 of this RFP.

The Agency is particularly interested to receive a proposal from a Respondent that can demonstrate site control of the remaining parcels south of the Site for development of the urban block bounded by Las Vegas Blvd., Clark Ave., Sixth St. and Bonneville Ave. Such a proposal should exceed all of the redevelopment objectives for the Site listed in Paragraph A-1 of this RFP.

During the Agency's evaluation of proposals, the offering price and terms shall be considered in selecting a proposal. Preference will be given for an offering price at or above the Agency's highest appraised value of the Site property. Respondents should take into account the current real estate market conditions within the market area of the Site. The Agency is currently obtaining two independent appraisals on the subject Site property.

B-2 Parcel Specifications

Description and location of the development Site is as follows:

Southeast Corner of Las Vegas Blvd. and Clark Ave.

Location: Southeast corner of the intersection of Las Vegas Blvd. and Stewart Ave., Las Vegas, Clark County, Nevada.

APNs: 139-34-310-061 to -063, -076 & -710-001

Zoning: C-1 and C-2. The C-1 and C-2 zoning are consistent with mixed-use residential development with the approval of a Special Use Permit to allow mixed-use residential development on the Site by the City Council for the City of Las Vegas (Las Vegas City Council).

Land: Approximately 0.94 acres

Traffic Counts: Data from the City of Las Vegas Department of Public Works Traffic Engineering Division shows that in August 2001 there were approximately **19,738 ADT** (average daily trips) on Las Vegas Blvd. and **1,063 ADT** on Clark Ave.

Building: None

Other: 1) **All utilities (gas, water, electric, phone), curb and gutter exist at the Site.**

2) **Agency will not pay real estate commissions and/or brokerage fees in connection with this RFP or Project.**

Attachments 1 through 15 of this RFP include information relative to the Site and are included on the enclosed CD. Attachments 4 Area Map and 5 Site Map are as also attached hereto as hard copies.

The Attachments will be made available for review at the offices of the City of Las Vegas Redevelopment Agency, Office of Business Development, 400 Stewart Ave., 2nd Floor, Las Vegas, Nevada, between the hours of 8:00 a.m. and 5:00 p.m. (Pacific Standard Time) during the inquiry period as described in Section D of this RFP.

B-3 Prevailing Wage Notice and Employment Plan

The Site is wholly-owned by the Agency, and if conveyed, the Site will be conveyed pursuant to the Agency's power pursuant to Nevada Revised Statutes 279. Respondents should be aware of all pertinent federal, state (specifically NRS Chapter 279), and/or local statutes including, but not limited to, the requirement to pay prevailing wages if a financial incentive from the Agency greater than \$100,000 is provided to the selected Respondent. The Respondents shall also be required to submit an Employment Plan in compliance with NRS 279 and the Employment Plan policies and Procedures of the City of Las Vegas Redevelopment Agency.

B-4 Conditions and Constraints

The following Site conditions and development constraints shall apply to all land within the Project:

(a) All development shall be governed by City of Las Vegas development standards as dictated by any and all applicable building, land use zoning, and aesthetic codes.

(b) All development planning shall be at the responsibility and expense of the selected developer. The Agency shall provide the developer with all pertinent

information at its disposal. However, it shall be at the responsibility and expense of the developer to verify the accuracy, applicability and validity of said information and to conduct all necessary surveys and obtain all other due diligence information required.

(c) All transportation, road network improvements and utilities shall be at the responsibility and expense of the developer, including potentially half street reconstructions adjacent to the Project site.

B-5 Affirmative Action/Equal Employment Opportunity Requirements

All responses must certify that employees and applicants for employment are not discriminated against because of race, sex, color, creed, age, disability, national origin or sexual preference.

B-6 A. B. 312 Notification

All respondents should be aware that new legislation adopted during the 2005 Nevada Legislative Session regulates the manner by which municipalities may "sell" or "lease" its real property. In this case, the Agency's ability to directly sell this Site to the chosen respondent depends on whether or not the proposed Project will either: 1) qualify under an exclusion to the statute; or 2) be outside the scope of the statute. If not, the Agency will be precluded from selling the Site that is the subject of this RFP to the chosen applicant.

SECTION C - Instructions to Respondents

C-1 General

(a) Proposals must be submitted no later than 1:30 p.m. Pacific Daylight Savings Time, on **April 7, 2006**. Late proposals will be returned to the Respondent.

(b) Proposals must be submitted in a sealed envelope to the following address:

Office of the City Clerk
ATTN: Denise Kaplan/RFP # 060182-DK
City Hall, First Floor
400 Stewart Avenue
Las Vegas, Nevada 89101-2986

The envelope must be clearly marked with the RFP Number and the date/time for receipt and the name of the Respondent.

(c) Proposals must contain all the information requested by this RFP. Failure to follow these instructions may result in a negative evaluation of the proposal, or outright rejection of the proposal.

(d) Respondent(s) assume all costs associated with the submission of a proposal, updating or supplementation of information, due diligence efforts, responding to any requests for information, interviews, or other items prior to the execution of a contract or agreement. The Agency is under no obligation to proceed with a project. Submission of a proposal in no way confers upon the Respondent(s) any position, privilege, or preference as relates to a given project.

(e) Proposals must be valid for a minimum of six (6) months from the date set for receipt of proposals.

C-2 Proposal Format

Respondents shall:

(a) Submit the entire proposal on standard white 8 ½ x 11 paper.

(b) Submit one (1) original and five (5) color copies of the proposal. The Original must be unbound, have no holes punched in the pages, and be suitable for processing through a copying machine without causing a paper jam. The Copies should be bound in a manner that would facilitate separation of any financial statements that the Respondent considers to be proprietary or confidential. Any proprietary or confidential financial statements should be clearly marked as such by the Respondent.

(c) Submit the proposal information in the specific sections listed in C-3, Proposal Content.

The Agency reserves the right to extend the dates for proposal submission as well as the length of the question period.

C-3 Proposal Content

The Respondent shall submit all proposal information in the following sections:

Section 1 Cover Page. The Cover Page must show the Respondents name, address, phone number, and fax number. It should include the statement, This proposal is submitted in response to Request for Proposals No. 060182-DK and constitutes an offer by this Respondent to enter into negotiation as described therein. An individual authorized to bind the Respondent should sign the statement, and the date signed should follow the signature.

Section 2- Business Information. Include the following information:

- (1) Nature of business;
- (2) Length of operation;
- (3) Type of organization (corporation, partnership, joint venture, etc.); and,
- (4) If the entity which is to undertake the development has been, or will be, specially formed to carry out the proposed development Project, and represents a subsidiary or joint venture, specify the guarantee relationships that will exist between its sponsors, or participants, particularly as they related to guarantees of performance. This information must be consistent with disclosures presented in proposal Section 11 (below).
- (5) Indicate the name and phone number of the representative authorized to act on behalf of the development entity, and the name and phone number of the project manager.

Section 3 Owners Related Experience of Comparable Projects. Include the following information:

- (1) Quality of architectural and landscape design (attach photos);
- (2) Project and property management;
- (3) Retaining projects as investments; and,
- (4) Name and phone number of the individual who was the project manager for each project listed above; and
- (5) Project name and address of two existing developments where the Agency may visit to assess the Respondents success in other locations.

Section 4 - Resumes for all principals and key individuals.

Resumes should summarize the professional experience of each person, including total time with firm, present responsibilities, and a description of their experience prior to joining this firm.

Section 5 - Narrative description of the Project. Include the following information:

- (1) Development concept;
- (2) Targeted market segments (including projected sale/lease rates);
- (3) Project schedule/timeline;
- (4) Number of square feet to be constructed;
- (6) Letter of Intent from prospective full-service grocery store; and,
- (7) Number of residential units to be developed.
- (8) A summary of the projected financial economic impact to include details outlined in Paragraph E-1(3)(c).

Section 6 Description of proposed offering price and proposed acquisition terms for the Site to include details as outlined in Paragraph E-1(4).

Section 7 - Schematic drawings of a conceptual site plan. Include the following information:

- (1) Building footprint layouts;
- (2) Building elevations;
- (3) Parking areas;
- (4) Landscaped areas;
- (5) Internal circulation systems; and,
- (6) Access points.

Section 8 - A breakdown of the sources, financial incentives and uses of funds for the construction of the Project.

The sources of funds must include borrowed funds as well as equity and any financial incentives requested as set forth in Paragraph A-2 (Potential Financial Incentives). If equity is in the form of contributed assets previously acquired, i.e. real property, please specify. The uses of funds must include a breakdown of the various costs including land.

Section 9 - Name, address and phone number of those sureties that have issued performance bonds on previous projects.

Section 10 - References, other than financial and project-specific, provide at least three (3) references from individuals or firms with whom the Respondent has worked. Include name, address, telephone, and fax numbers of contact person.

Section 11 - Complete and submit the preliminary disclosure information set forth in Attachment 1 (Certificate Disclosure of Ownership/Principals), Attachment 2 (Applicant History Form) and Attachment 3 (Release Authorization). The Respondent is required to update this information throughout the selection process, whenever there is a material change in the information submitted. The Agency reserves the right to reject a proposal when this preliminary disclosure information is found to be incomplete, to contain falsifications, or to be in error.

Section 12 - Current financial statements including a balance sheet and profit and loss statement with explanations regarding the valuation of assets and recognition of revenues and expenses. Corresponding tax returns should also accompany the financial statements. [Mark if proprietary or confidential]

**Section 13 - Identification of current banking relationships and major credit references. This information should also apply to guarantors.
[Mark if proprietary or confidential]**

SECTION D - Inquiry Process

(a) NON-MANDATORY PRE-PROPOSAL CONFERENCE: Will be held on **March 10, 2006** from 9:30 am to 10:30 am in the Office of Business Development Conference Room, located on the 2nd floor at 400 Stewart Avenue, Las Vegas. The purpose of this conference is to discuss the City's development objectives and any prospective Respondents' concerns.

(b) There will be an inquiry period of approximately 45 days, which will begin **February 10, 2006** and will end **March 24, 2006**. During this period, prospective Respondents may request information or answers to questions regarding the Project site.

(c) The City of Las Vegas Office of Redevelopment Agency is to be the sole contact for any questions related to this RFP.

(d) Questions and/or comments, preferably in writing, should be directed to:
Scott Auyong, Sr. Economic Development Officer
(702) 229-6367
(702) 385-3128 FAX
Email: sauyong@lasvegasnevada.gov

City of Las Vegas Redevelopment Agency
Office of Business Development
400 Stewart Avenue, 2nd Floor
Las Vegas, Nevada 89101

SECTION E- Selection Process

E-1 Selection Criteria

The selection process will involve an evaluation and ranking of each response to the RFP by the Agency based upon the following selection criteria:

1. Financial Capacity

The financial capability of the Respondent as demonstrated by the strength of its current financial position and its ability to obtain financing for the Project.

2. Developer Experience & Management Capacity

a. The professional and technical competence, as well as related experience of the developer, including the Management Team and key project participants in developing and operating similar projects.

- b. The business reputation, professional capability and past performance of the Respondent as demonstrated by success on previous projects
- 3. Development Design and Concept
 - a. Strength of the proposed development concept as it relates to the fulfillment of the redevelopment objectives listed in Paragraph A-1 of this RFP.
 - b. The physical impact of the Project to the Site and adjacent property uses;
 - c. The economic impact of the Project, including but not limited to the following employment impacts:
 - 1. Number of potential attainable residential units created
 - 2. Number of jobs created full time / part time
 - 3. Description of types of jobs created, include wage rates; and
 - 4. Number of construction jobs created (full-time and part-time) over course of the Project;
 - d. The proposed Project schedule/timeline as referenced in Paragraph C-3, Section 5(3) (Narrative Description of Project).
- 4. Proposed Acquisition Terms for Site
 - a. Maximization of public revenues via increased property taxes, as well as, consideration offered to the Agency for the Site; and
 - b. Terms of sale to lenders conveyance method and terms.

The Agency reserves the right to interpret said criteria as it sees fit based upon benefits to the public and the requirements stated in this RFP.

From the Agency rankings, one or more of the best-qualified Respondents may be short-listed. Short-list candidates may be interviewed at the Agency's sole discretion, and additional information may also be requested. The Agency will formulate a recommendation or recommendations for the Las Vegas City Council acting as the City of Las Vegas Redevelopment Agency Board of Directors (Agency Board) from among the short-listed candidates.

E-2 Short Listed Candidate Selection

- (a) The short-list candidates may be requested to make presentations to an evaluation panel, as well as, the Agency Board at one of their respective, regularly scheduled meetings.

The presentations should include, but are not limited to:

1. Maps designating general land uses;
2. Renderings of the proposed Project;
3. Description of the benefits to the Agency from the proposed Project;
4. Estimated schedule/timeline for development of the proposed Project; and,
5. Make-up of the development entity/team.

(b) Upon the direction of the Agency Board, the Agency will begin formal negotiations with the developer selected by the Agency Board, possibly resulting in a Disposition and Development Agreement (DDA). At its discretion, the Agency Board may authorize the execution of a 120-day Exclusive Negotiation Agreement (ENA), which includes a **non-refundable deposit**, with the selected developer, in order to successfully negotiate a DDA.

The Agency reserves the right to reject any or all proposals and make no recommendations if, at its sole discretion, none of the RFP responses meet the Agency's intentions, needs or desires.

E-3 Post Selection Requirements

(a) The terms of the DDA will include a non-refundable good faith deposit. The amount and conditions of the deposit will be negotiated with the other terms and conditions of the applicable agreement.

(b) All Respondents who intend to submit their proposals are strongly encouraged to perform a sufficient amount of due diligence (prior to developer selection) in order to be prepared to provide a non-refundable deposit with the ENA or DDA in the event of selection as the developer for this Project.

E-4 Office of Business Development Fast Track Program

(a) Upon execution of a Disposition and Development Agreement (DDA) with the Agency, the first step in the development review process is to contact the Office of Business Development, which will help Respondents navigate through the remaining steps, including Planning Department zoning review and applications process, Building and Safety plans check review and applications, fire code adherence, Public Works requirements and off-site issues. The Office of Business Development will assist the developer with applications for a business license, including any Special Privileged Licenses. The Office of Business Development can also help developers with State of Nevada business incentives for specific targeted industries.

(b) In order to expedite the process, the selected Respondent can do the following upon execution of a DDA with the Agency:

1. Develop a comprehensive business plan
2. Obtain a State of Nevada Taxation Number
3. Take advantage of the City's Development Services Centers Plans Pre-review Process
4. Submit complete plans
5. Demonstrate the financial and managerial capacity to undertake and successfully complete the Project.

SECTION F- List of Attachments

F-1 List of Attachments

The following attachments are hereby incorporated into this RFP and are provided on the included CD:

<u>Identifier</u>	<u>Title/Text Reference</u>	<u>Date</u>	<u>Pages</u>
Attachment 1	Certificate Disclosure of Ownership/Principals	Oct. 2005	3
Attachment 2	Applicant History Form	Dec. 2003	2
Attachment 3	Release Authorization	Dec. 2003	1
Attachment 4	Area Map	---	1
Attachment 5	Site Map	---	1
Attachment 6	Area Demographics	Jan. 2006	23
Attachment 7	Legal Description of Site	---	2
Attachment 8	Depiction of Site	---	1
Attachment 9	Preliminary Title Report	Jan. 2006	12
Attachment 10	Las Vegas (LV) Downtown Centennial Plan	Jul. 2000	69
Attachment 11	LV Master Plan 2020	Jun. 2000	82
Attachment 12	City of Las Vegas (CLV) Redevelopment Plan	Jan. 1986	41
Attachment 13	CLV Redevelopment Agency Employment Plan	Jun. 2001	7
Attachment 14	CLV Redevelopment Area Map	Aug. 2003	1
Attachment 15	Sample Employment Plan	Jan. 2004	13