

## Redevelopment of Grant Oak Apartments Request for Proposal – CML #17-015

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The Columbus Metropolitan Library (“CML”) is inviting developers to respond to this Request for Proposal (“RFP”) to develop or renovate the property on Grant Avenue adjacent to the Main Library and Topiary Park in downtown Columbus, Ohio, currently known as the Grant Oak Apartments. **It is the intention of this RFP to solicit proposals that will include complete schematic designs. Proposals are due on July 14, 2017 at Noon.**

### **The Columbus Metropolitan Library**

Columbus Metropolitan Library has served the people of Franklin County, Ohio for 143 years. CML understands that great libraries create stronger communities and has invested millions of dollars in the Main Library to create a world class library facility. The transformation of its flagship Main Library represents a major investment in downtown Columbus and the Discovery District. Main Library has served as an anchor and civic partner to the downtown community and central Ohio since 1873.

The recent renovation, completed on June 25, 2016, transforms Main Library with a new glass façade that invites customers into the space but maintains the historic Carnegie Building facing Grant Avenue. A slightly raised, updated Carnegie Plaza keeps the mature trees, green space and iconic Peter Pan fountain that greets customers as they approach.

Inside customers will find a new and innovative children’s area and a grand reading room with sweeping views of Topiary Park. The Park Plaza on the east side of the building will connect the library to the park, with green space and an outdoor reading room for customers to enjoy. Topiary Park, named for the topiary representation of Georges Seurat’s Post-Impressionist painting *A Sunday Afternoon on the Isle of La Grande Jatte* at the center of the park, is one of the outdoor treasures of downtown Columbus.

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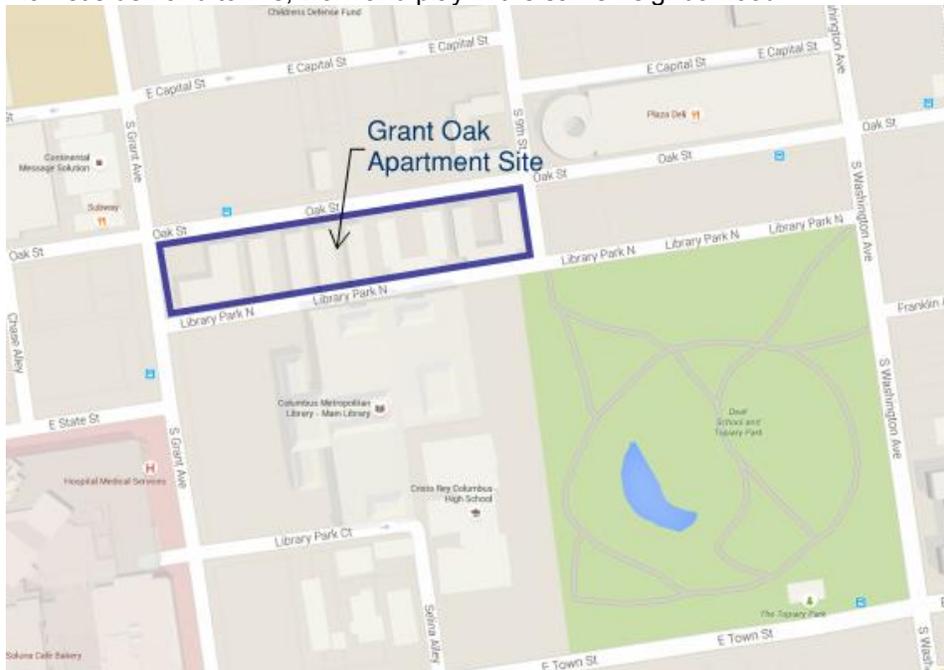
## The Grant Oak Apartment Redevelopment Opportunity

CML acquired the Grant Oak Apartments in 1992 for potential expansion of the Main Library. CML was ultimately able to pursue a better development plan and no longer requires the site for Library expansion. The 1.256 acre site is currently occupied by 130 small apartments of 1940s vintage.

CML is open to a new apartment development on the site, or an exterior and interior renovation of the existing buildings. Current rental rates would classify the apartments as workforce housing. It is preferable to CML that at least some portion of the new or renovated buildings still meets this classification.

### Site Location:

This site is located on Grant Avenue, directly across Library Park North from the Columbus Main Library, and also fronts Topiary Park. The location is well situated close to some of the largest employers in the region: State Auto Insurance, Motorists Insurance Group and OhioHealth with about 6,000 employees at the adjacent campuses. The site is also at the heart of downtown's educational corridor comprised of Franklin University, Capital University Law School, the Columbus College of Art and Design and Columbus State Community College, with over 32,000 students and over 3,000 employees. With the catalysts of the Library renovation, Topiary Park, and the Columbus Museum of Art's expansion, this is a unique opportunity to fulfill the residential market's demand to live, work and play in the same neighborhood.



### The Building Program:

CML will consider a plan to renovate the existing apartments, or a plan to raze and replace the buildings. Of particular interest to the Library are the burial or relocation of the utilities on Library Park North, the traffic patterns and sidewalks proposed for Library Park North, and location of trash pickup. The response should also describe the general appearance of the structures whether new or renovated and a description of exterior materials proposed. The buildings should be constructed of high-quality durable and natural materials such as brick, stone, glass, metal panels, and precast concrete. Wood, vinyl, EFIS, and other similar materials are not acceptable. CML is also open to a small retail space included in the plan.

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Of primary concern for CML is a resolution of the problems of ingress and egress from its garage: congestion on Library Park North and blind spots for drivers exiting the garage. CML is interested in a creative approach to resolve these issues. One solution may be an open civic space and driveways between Library Park North and Oak Street. For renovation this may involve removal of the two buildings directly across from the exit and entrance of the garage. For a new building, the site plan could include driveways from the entrance and exit of Oak Street. In this case, the open civic space will be owned by the developer, subject to an open space easement for the use of CML, with the developer being entitled to the same use for its residents/tenants. CML has requested that the City reconstruct the Library Park North alley in a more attractive and pedestrian friendly design. The developer will be responsible for the streetscape along the north side of Library Park North as part of the project.

### **Potential Incentives:**

1. New residential housing in the Columbus downtown area is eligible for a fifteen-year property tax exemption. This site is eligible for a 100% exemption on the value of new improvements.
2. Services provided by the Discovery District Special Improvement District, which includes safety and cleaning services to the District.
3. Utility tap credits for taps currently serving the site.

### **Information:**

Any information provided by CML is without warranty or representation and intended only to facilitate the developer's proposal. Each developer will be given access to the property and should rely on its own experts' opinions on due diligence matters.

### **Proposal Evaluation:**

Proposals will be competitively evaluated based on factors including the following:

- Architectural Planning and Design
- Project Timeframe for Full Completion
- Project Team Experience
- Ability to Finance the Project/Financial Feasibility
- Amount of Investment in the Development
- Number of Units

### **Submission Requirements:**

#### **1. Design**

- a. Please submit schematic plans and renderings.
- b. The plans should include architectural treatments, unit layouts and configuration of commercial space (if any).
- c. Please specify the number of units and the unit mix.
- d. If proposing a new build, please specify the number of floors.
- e. Some mixture of office and/or retail use is permissible.

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**2. Development Schedule**

- (a) Please submit a detailed proposed development schedule based on the schematic plans. Describe any material assumptions in the scheduling that could alter or impact the proposed schedule.
- (b) The proposed schedule should cover each period of development but should indicate specific planned dates for the start of construction/renovation and the completion of construction/renovation. The schedule will serve as the basis for performance criteria in the purchase agreement, as discussed below with respect to anticipated key terms of the purchase agreement.

**3. Pro-Forma**

- (a) Please submit a project pro-forma detailing:
  - (i) projected costs of construction and development including a detailed line item breakdown of hard costs, soft costs, and developer fees.
  - (ii) projected income including breakdown of rentable square feet and projected rent per square foot.
  - (iii) projected costs inclusive of debt service.
  - (iv) net present value of project, specifying appropriate capitalization rate.
- (b) Please clearly indicate assumptions on level of debt, interest on debt, required returns to equity, and the capitalization rate used.

**4. Financing**

The Developer must demonstrate its ability to acquire or provide adequate financing toward fulfillment of all project requirements. The Developer shall:

- a. submit a detailed financing plan indicating equity and debt.
- b. identify source(s) of equity. If a source of equity is external to the Developer, please provide letters from identified investors representing a commitment to provide the equity required under the financing plan.
- c. identify the planned source(s) of debt.
- d. identify any other planned sources of funding together with timetables for securing such funding.
- e. identify all entities involved including partners, parents and subsidiary companies and their relationships.

**5. References**

The Developer must provide references from projects of similar scope.

**6. Litigation**

Please disclose any threatened or pending litigation against the developer.

**7. Key Terms**

CML desires to confirm the following “key terms” as a part of the proposal process. Please indicate agreement with each of the following key terms, or clearly describe any proposed modifications.

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a. Site

- i. The site will be tax parcels 010-007467 and 010-217038 bounded by Oak Street, Grant Avenue, Library Park North and 9<sup>th</sup> Street as shown below.



- ii. CML will provide the sites in, as is, current condition. Developer will be responsible for any costs of environmental remediation, soil conditions, or other latent issues.
- iii. The property will be delivered occupied by current residents and all leases and tenancies will be assigned to Developer.
- iv. The property will be deed-restricted and subject to CML's Board approval to reflect obligations with respect to the completion of the proposed schematic project plan, including completion timing.
- v. Any open civic space and driveways will be at e Developer's sole expense. After construction, the driveways will be dedicated as public right of way, and the open civic space shall be subject to an open civic space easement for the use of CML, with the developer being entitled to the same use for its residents/tenants. CML will retain the right to approve all plans and supervise the construction of the driveways and open civic space.

b. Performance

- i. No interest in the sites will be conveyed until the closing of Developer's construction financing.
- ii. CML will retain a right to repurchase the sites at a repurchase price discounted by 10 percent if substantial construction does not commence within 6 months of closing.
- iii. If Developer forms an entity limited in purpose to the Project, developer's parent entity will provide a guarantee of its performance of all obligations and covenants to CML.

c. Parking

With the Main Library expansion, CML does not have excess parking capacity to provide parking for these apartments. CML will not provide parking for this development.

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- d. Approval(s)
- i. CML will approve the selection of Developer's general contractor, except to the extent Developer self-performs the construction.
  - ii. Developer will not make any changes to the design presented that affects the allocation of use, materials approved or exterior appearance without CML's consent.

Additional Key Terms: Please disclose any additional terms contemplated in the proposal that could have a material financial, legal, timing or practical impact on the project, including any key terms proposed by the developer in response to project preferences indicated in this RFP

### **Submission:**

#### **Proposal Submission Requirements**

Eight (8) hard copies must be submitted in a sealed envelope or appropriate packaging, and one electronic copy with the title of Redevelopment of *Grant Oak Apartments – CML# 17-015* clearly marked on the outside, addressed and mailed or hand delivered to the following address:

Columbus Metropolitan Library  
**Attn: Wanda Dixon, Procurement Analyst**  
96 South Grant Avenue  
Columbus, OH 43215  
wdixon@columbuslibrary.org

Submissions must be received by **July 14, 2017 at 12pm** to be considered.

#### **QUESTIONS/CLARIFICATIONS:**

**Any questions and/or clarifications should be addressed in writing to Wanda Dixon, Procurement Analyst at [procurement@columbuslibrary.org](mailto:procurement@columbuslibrary.org)**

#### **SELECTION PROCESS:**

A committee made up of CML employees and outside advisors will decide on the top proposals. The developers submitting the top proposals will then be interviewed by the CML committee, who will also request a financial proposal at that time

- The CML Board of Trustees will provide a final approval and authorization of a purchase and sale agreement.
- The Columbus Downtown Development Corporation may assist CML and its legal counsel in finalizing the purchase and sale agreement with Developer.

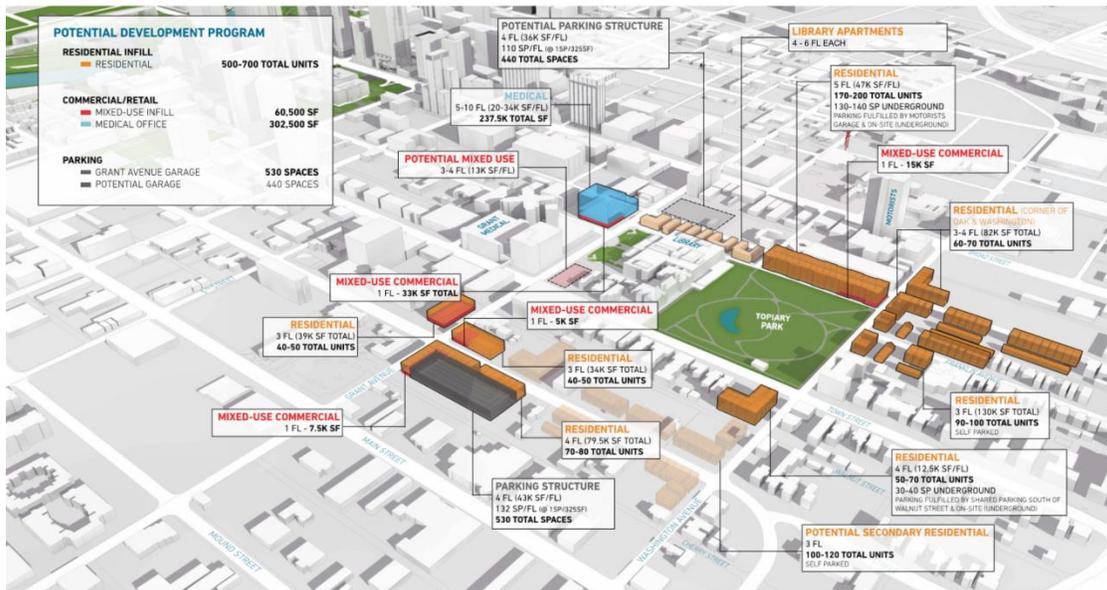
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Proposed Site Plan:



LIBRARY PARK APARTMENTS  
SCHEME 3 REDEVELOPMENT

MKSK



TOPIARY PARK NEIGHBORHOOD  
POTENTIAL DEVELOPMENT PROGRAM SUMMARY

MKSK