



REQUEST FOR PROPOSALS FOR PURCHASE AND DEVELOPMENT OF CITY OWNED LAND

I. Background:

- a. The City of Colfax Iowa, currently owns real estate, in Jasper County, Iowa, addressed as follows

112 & 114 N. Walnut Street, Colfax, IA. 50054

(hereinafter referred to as the "Real Estate"). The real-estate was the former "Briggs" Building which was a lovely, 3 story, brick and stone structure that was on the national registry of historic places. The building gave substantial mass, height, and sense of enclosure/sense of place to our downtown. The City seeks to replace some of the qualities that made that building great.

The City intends to allow prospective developers to compete for the acquisition and development of the Real Estate on the basis of the quality of the development, as well as price.

- b. The City seeks proposals for a development plan ("Proposal") for the Real Estate. The City believes that the Real Estate is underutilized and seeks to have the Real Estate developed for commercial purposes on the first floor, with residential on the 2nd and 3rd floors, consistent with the City's Comprehensive Plan. The City seeks commercial/residential development proposals that will enhance the character of Colfax's Historic Downtown and the U.S. Highway 117 corridor in the City of Colfax.

II. Requirements of Proposal. All Proposals will be subject to the following conditions:

- a. Real Estate shall be used for commercial purposes on the first floor;
- b. Real Estate shall be used for residential on the 2nd and possibly 3rd floor with a minimum of a two-story building. (Maximum height in the BC district is 60 feet or 4 stories)
- c. The building's front facade shall be at "zero lot line" and veneered with materials consistent with historic downtowns and shall primarily consist of fired clay brick, natural stone or other comparable materials.
- d. The first-floor commercial space shall have at least 50% transparency (clear glass) as the primary façade material.
- e. Additional points will be awarded for using materials from the original Brigg's building that were salvaged such as the Victorian cast iron pillars and the window eyebrows.
- f. Additional points will be given for additional architectural embellishments that are consistent with our downtown such as awnings, appropriately scaled signage, height of building, roofline and parapet, brick detail work including color, utility and mechanical equipment screening, windows and doors, lighting, streetscaping,

- g. 18 months from date of conveyance of property from the City to submit and obtain approval of a building permit;
- h. Development of the Real Estate (to include construction) to begin within 24 months from date of conveyance of property from the City;
- i. 36 months from date of conveyance of property from the City to complete the development of the Real Estate (the "Development Term");
- j. Financial incentives for the right project both aesthetically and number of employees (TIF, abatement, reduced prices) will be considered for the right project.
- k. Developer may not re-sell or convey the Real Estate prior to the end of the Development Term or completion of the development project, whichever is later, without the consent of the City;
- l. If developer does not complete the development project prior to the end of the Development Term, then the Real Estate, at the option of the City, will revert to the City. The City will re-purchase the Real Estate at 90% of the cash sale price the developer paid to the City, minus all costs incurred by the City to re-purchase the Real Estate. The City will have 5 years from the end of the Development Term to exercise this option, if the development project is not completed by the end of the Development Term; and
- m. Project shall be designed and developed implementing best practices for storm water and sustainability practices as outlined in City Code and SUDAS specifications.
- n. Project can be for both properties jointly, or for one of the two individual lots.

III. Deadline: All proposals must be submitted to the City of Colfax, at 20 W. Howard Street, Colfax, Iowa 50054, no later than 4:00 p.m., on July 29, 2022. *No submissions will be accepted after this date and time or at any other location.*

IV. Required Information for Proposals. Each submitted Proposal must include, at a minimum, the following information:

- a. Developer contact information, to include name, address, phone number, email address, and point of contact.
- b. Proposed real estate owner, to include contact information, if different from proposed developer.
- c. Purchase price.
- d. Proposal overview. Provide a detailed narrative description of the proposed project, to include type of business, building and site development features, and services or amenities that will be offered as a result of the development of the Real Estate.
- e. Project Rationale: Provide information supporting the feasibility of the proposed project, to include the financial and legal ability of the persons making the proposals to carry them out
- f. References

V. DISCLAIMERS:

- a. The City reserves the right to determine the appropriateness and merit of all submitted proposals. The City is not obligated to enter into negotiations of a Development Agreement with any party and may decide to abandon its effort to dispose of the Real Estate.
- b. All information submitted as part of a proposal for development of the Real Estate by any party is a public record and is subject to Iowa's open record laws. The City, at its discretion, may ask parties that timely submit proposals for further information.

Contact City Administrator, Wade Wagoner, at 515-674-4096 with questions.

