



CITY OF IOWA CITY

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January 19, 2012

***Request for Proposal:*** Private Developer for the City of Iowa City Riverfront Crossings Mixed-Use Facility

**PLEASE TAKE NOTE:** This document constitutes a Request for Proposal, and is not a request for professional services. This Request for Proposal is not a request for a proposal or bid for a construction contract, but it is subject to Iowa Code Section 403.8 related to transfer of real property. Moreover, any acceptance of a proposal may result in a binding contract between the City and the proposer, contingent upon certain legislative acts of the City Council related to formation of an Urban Renewal Area, sale of land, and approval of a Development Agreement.

**Notice to Proposers:** Sealed proposals will be received at the City Clerk's office at City Hall in Iowa City, Iowa until the time and date specified below for:

**Private Developer for the City of Iowa City  
Riverfront Crossings Mixed-Use Facility Project**

Proposals must be made to the City as to how the proposer would complete private developer services more specifically described herein. The City retains the right to reject proposals as non-responsive, to ask for clarification, to enter into negotiations to discuss cost, scope of work, procedures, and final work product. No contractual relationship will exist between any proposer and the City unless and until all legislative actions required to form an Urban Renewal Area, sell land, and execute a Development Agreement have been taken.

**Address Proposals to:** Attention of the Administrative Secretary of the Department of Planning & Community Development; City Hall, 410 East Washington Street; Iowa City, Iowa 52240, on or before the time and date specified below. All proposals shall be enclosed in a sealed envelope and marked on the outside in bold letters: **City of Iowa City Riverfront Crossings Mixed-Use Facility Project**. Faxed and e-mailed proposals will not be accepted.

**Proposals due:** 5:00 p.m. on February 17, 2012

**Questions should be directed via e-mail to:**

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Attachments:

Project images; preliminary concept design

# **Request for Proposals Private Developer for the City of Iowa City Riverfront Crossings Mixed-Use Facility**

## ***Section 1. Background Information***

This Request for Proposal (RFP) is directed to private developers and development teams interested in contracting with the City of Iowa City for the development of a mixed-use commercial and residential facility (the "Project") in the Riverfront Crossings District ([www.icgov.org/riverfrontcrossings](http://www.icgov.org/riverfrontcrossings)) south of Downtown Iowa City. The Project site is located one block south of Iowa City's Downtown Central Business District. Riverfront Crossings is a City of Iowa City redevelopment initiative to establish a high density urban neighborhood adjacent to downtown, which is walkable to the University of Iowa campus and its associated employment centers. Plans for the development of Riverfront Crossings include mixed-use development, government buildings including University of Iowa facilities, an established grid street network, transit connections, and a riverfront park that will be established on the site of the North Wastewater Treatment Plant.

The Project is envisioned as a privately-owned, mixed-use commercial and residential facility constructed in conjunction with a publicly-owned and operated parking facility.

The Project site is bounded by Court Street on the north, Linn Street on the east, the vacated Harrison Street right-of-way on the south and the alley between Linn Street and Dubuque Street on the west. The site is the former site of St. Patrick's School, across the street from the former St. Patrick's Church, which was demolished as the result of tornado damage in 2006. St. Patrick's Church has since relocated to another site in east Iowa City. The Project site currently contains the old parish hall building, the foundation of the old school, and parking lots. The City will demolish the current buildings, foundations, and pavement in spring 2012 to prepare the site for construction of the proposed mixed-use facility and parking structure.

The purpose of this RFP is to solicit proposals from developers and development teams to partner with the City in constructing a mixed-use commercial and residential building in conjunction with the development of a new City parking facility. It is intended that the City will retain ownership of the parking facility, and the developer will obtain fee-title ownership of the residential and commercial portions of the property prior to construction. The developer may own, lease, and manage the residential and commercial portions of the facility or sell as condominium units, according to the conditions enumerated herein and the specifics of the selected proposal.

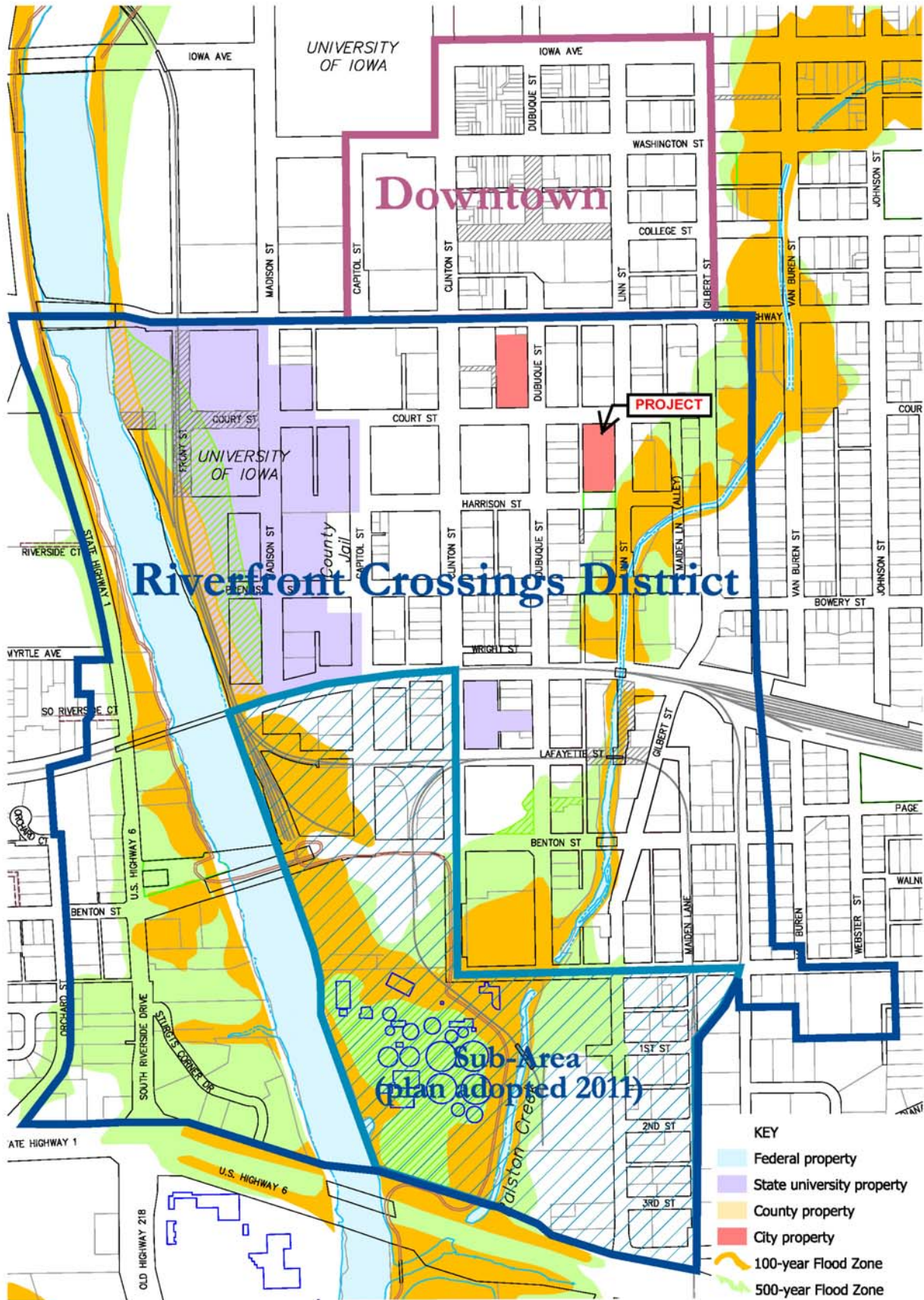
The City has taken several steps to prepare for development of the Project site. The City owns the site and has completed a project massing study and preliminary design analysis, including a project cost estimate. Subject to the required legislative process, the City intends to establish an Urban Renewal District in spring 2012 to permit this and other projects within the Riverfront Crossings District to benefit from Tax Increment Financing, as well as create a Mixed-Use Zone

in the City's zoning ordinance to enable and encourage mixed-use, higher density development south of Downtown Iowa City.

The goals of the mixed-use facility project, including the parking component, as established by the Iowa City City Council are:

1. To construct approximately 575 parking spaces to meet parking demand in the Riverfront Crossings and downtown districts, and proposed mixed-use development.
2. Construct workforce housing by creating efficiency, one bedroom residential, and live-work units.
3. Construct office and/or retail space to enhance the neighborhood, but not compete with downtown retail and office development.

# Riverfront Crossing District

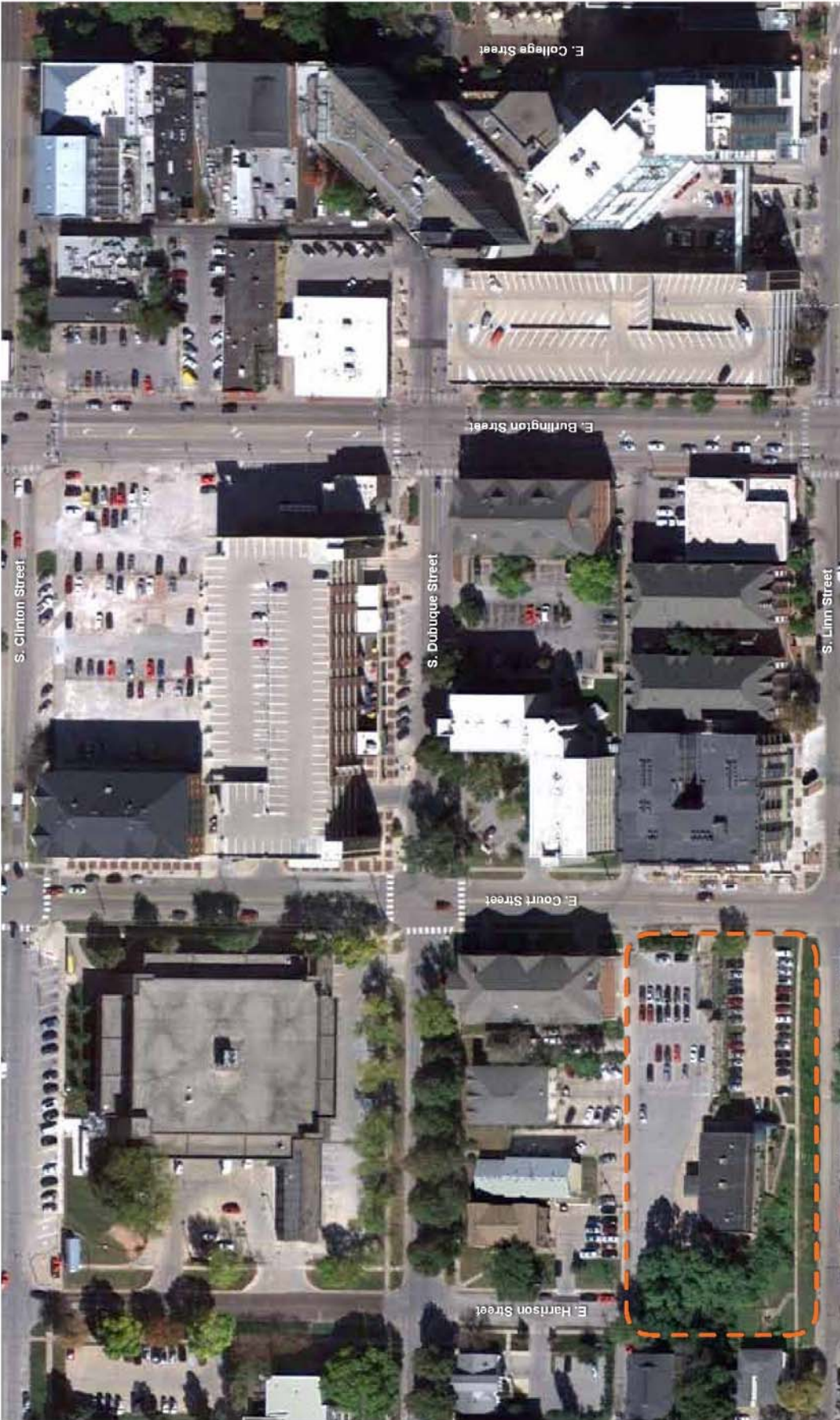


Scale: 1" = 400'

CITY OF IOWA CITY

July 2011

Hieronymus Square  
Future : Beyond on Clinton Street



Plaza Towers  
Existing : E. College St.

Iowa City Multi-Use  
Proposed : E. Court St. & S. Linn St.

# Site Aerial

Iowa City Multi-use Parking Facility / Riverfront Crossings



## **Section 2. About Iowa City**

Iowa City is a vibrant Big Ten University town located in Johnson County in east-central Iowa. With a 2010 population of 67,862, Iowa City has been consistently growing in population for decades. The 2010 population of the larger Iowa City Metropolitan Statistical Area (MSA) is 152,586 – and has increased 14.8% since 1990, outpacing both the State of Iowa and the United States as a whole.

Iowa City is home to the University of Iowa with 30,500 students, and the University of Iowa Hospitals and Clinics, one of the largest teaching hospitals in the nation. As a center of culture, athletics, education, and commerce, Iowa City attracts millions of visitors throughout the year. The University of Iowa offers many athletic events, large and small theater events, and readings by poets, novelists, and academic speakers. The City of Iowa City also has many attractions including fine dining, music and arts festivals throughout the year; the historic Englert Theatre, and several other community theaters, such as the outdoor Riverside Theatre Shakespeare Festival Stage.

Iowa City is the only city in the United States named as a UNESCO City of Literature, recognizing the University of Iowa Writer's Workshop, award-winning bookstores, and community support for local writers. The City of Literature designation has led to many events and writers visiting Iowa City and giving readings and discussions of their works. More general information about Iowa City can be found on the City website at [www.icgov.org](http://www.icgov.org).

**Strong and Diverse Economy:** Iowa City boasts a strong and diverse economy. The economy is anchored by the University of Iowa, with 18,486 employees, and the University of Iowa Hospitals and Clinics, with an additional 7,791 employees. The academic and research mission of the University, along with the healthcare services and employment provided at the hospitals and clinics, have a stabilizing influence on the area. The third largest public sector employer is the Iowa City Community School District, which has 1,676 employees and serves 12,000 students in the larger Iowa City area. The evidence of stable economic conditions is reflected in the low unemployment rate of 4.0% (Bureau of Labor Statistics, Sept. 2011).

Iowa City also hosts a number of national and international businesses, including several Fortune 500 Companies. Iowa City is home to ACT, RR Donnelley, Pearson, International Automotive Components, Oral B/Gillette, and scores of smaller industries and businesses. More information about the leading employers and workforce demographics can be found at the Iowa City Area Development Group website at [www.iowacityareadevelopment.com](http://www.iowacityareadevelopment.com).

**National Recognition:** Iowa City has a track record of being one of the best places in the country to live and do business:

- *2nd Best Small Metro Area for Business/Careers*, Forbes, 2008
- #5 on the *Top Ten Cities for Book Lovers* list from Livability.com, 2011
- #8 *Up and Coming Tech Cities*, Forbes, 2008
- #8 on *Best Performing Small Cities Index*, Milken Institute, 2011
- #10 on *Best Cities for College Grads* list, Richard Florida, 2010
- *10th Smartest City in the Nation*, Forbes, 2008
- #13 on the *Best Cities for Business and Careers (small cities)* list, Forbes, 2011
- *Healthiest Town in the United States*, Men's Journal, 2010
- One of the *Top Towns for Jobs*, MSN CareerBuilder, 2010
- Johnson County is among the top 25 counties in CNN/ Money Magazine's *Where the Jobs Are* list, with over 22% growth in the past decade, 2010
- West High School named *Best School in Iowa*, Newsweek, 2011

### ***Section 3: About Riverfront Crossings***

The City has targeted the Riverfront Crossings neighborhood for redevelopment. This area, located directly south of Downtown Iowa City, is named for both its access to the Iowa River, and its historic location as the 'crossing' between the two railroads which serve Iowa City, the Iowa Interstate, and the CRANDIC lines. Riverfront Crossings is roughly defined by Burlington Street (Iowa Highway 1) on the north, Gilbert Street to the east, US Highway 6 to the south, and Riverside Drive to the west.

Riverfront Crossings is well-situated for redevelopment due to its close proximity to Downtown Iowa City, the University of Iowa, and the Iowa River. Riverfront Crossings is well-served by public transportation, arterial streets, state and federal highway routes, and is within easy walking distance of downtown and the university campus.

Several other projects in the Riverfront Crossings District are in the planning and design phases, such as a hotel on Riverside Drive and a mixed-use structure at the Burlington Street/Clinton Street intersection. The University of Iowa is making significant investments in the Riverfront Crossings District through the recent construction of the \$67 million University's Campus Recreation and Wellness Center, and the decision to construct the new School of Music and Clapp Recital Hall on the south side of Burlington Street. Johnson County also recently constructed the County Health and Human Services Facility in the District. Riverfront Crossings has several public uses that serve as attractors, including the Federal Building and Post Office, the Johnson County Courthouse, and the University of Iowa Services Building.

In 2009, Iowa City received a grant of technical assistance through the EPA Smart Growth Assistance Program. With the support of this grant, the City has been working with private planning consultants, property owners, and business owners to develop a Riverfront Crossings Plan. These plans and materials are available at [www.icgov.org/riverfrontcrossings](http://www.icgov.org/riverfrontcrossings).

## **Section 4: Completed Market Studies**

Iowa City has had three market studies completed related to Riverfront Crossings: A Downtown Market Niche Analysis completed in 2007 by Marketek can be found at <http://www.icgov.org/marketek>; a market study of the Riverfront Crossings District completed in 2009 by ICF International is available at [www.icgov.org/ICFmarketstudy](http://www.icgov.org/ICFmarketstudy); and an economic strategic assessment by Divaris Real Estate, completed in 2011 can be viewed at [www.icgov.org/divaris](http://www.icgov.org/divaris). Conclusions from these studies include:

1. Iowa City has experienced some of the most stable market conditions across the country.
2. The Riverfront Crossings redevelopment area should offer a mixed-income, mixed-use, transit-oriented urban neighborhood that may appeal to various segments of the young professional market.
3. The region will likely continue to grow more quickly than the state and may add an average of 1,064 new households to the residential market annually.
4. It is likely that downtown urban expansion, because of the growth in professional jobs and University expansion plans, will occur south of downtown in the Riverfront Crossings District.
5. Marketek estimates that from 2007-2017, Downtown Iowa City has the potential to absorb approximately 2,257 units of market-rate for-sale and rental housing.
6. By 2017, an additional 800,000 SF of commercial space could be supported by population increases in the greater market area. The Riverfront Crossings District may capture part of this.
7. Because of the daily workforce population within the District, there is likely existing and untapped local-neighborhood demand for commercial services.
8. Increasing University of Iowa enrollment has translated into increased housing and consumer market demand.
9. Young professionals age 25-34 (known as the “creative class”) who are attracted to higher density, affordable urban living, will likely be drawn to living in close access to transit, proximity to cultural activities, downtown, the Iowa River, and open space.
10. With its proximity to the University of Iowa campus and Downtown Iowa City, the Riverfront Crossings District has the capability to meet real estate needs identified in the [Divaris] strategic analysis.

While these market studies indicate a strong market for this type of project, responders to this RFP should conduct their own due diligence in determining project feasibility. These market studies were conducted in the context of the broader Downtown Iowa City and Riverfront Crossings areas, and not for this specific project.

## **Section 5: Detailed Project Description**

Iowa City is seeking to execute a development agreement with a developer or development team to construct a mixed-use facility located in the Riverfront Crossings District. The City and Neumann-Monson Architects of Iowa City have developed a concept plan for the structure to develop a realistic assessment of the site capacity. The concept plan including the parking, commercial, and residential capacity of the Project are shown in the attached images ([www.icgov.org/RCfacilityplans](http://www.icgov.org/RCfacilityplans)). The preliminary plan shows the following components:

1. A 575 space parking facility;
2. 85,000 gross square feet of residential living space (condos and/or apartments) with approximately 96 workforce housing units;
3. 12,000 gross square feet of commercial retail space intended to support residences and businesses in the neighborhood;
4. 11,000 gross square feet of office space;
5. 20,000 gross square feet of townhomes or live-work spaces (7 units);
6. 32,000 gross square feet of common space.

While the City has developed the preliminary concept for the site, the specific breakdown in residential, commercial, and office space is subject to negotiation with the selected developer. Similarly, the final architectural design is considered subject to revision as the design process is completed. As indicated in the concept design, the final design must provide for direct access between the parking facility and residential/commercial portions of the Project.

The final design of the Project will be managed by the selected developer in cooperation with the City. The concept design described within this RFP is intended to strongly suggest what the City believes is an appropriate massing, scale, and architectural design for the Project. The information included in this RFP is intended to provide enough information on the design concepts for developers or development teams to be able to provide realistic proposals to partner with the City for the development of the Project.

The City desires to enter into an agreement with a private developer to lead the final design and construction of the Project. The City will convey to the selected developer the property for the residential and commercial component of the Project prior to construction in accordance with a development agreement and state and local law. The City will construct the parking component.

**Parking Component:** The parking facility is planned to include 575 parking spaces. The parking facility will be owned by the City and operated by its Transportation Services Department. It is anticipated that the City will contract with the selected developer of the commercial and residential space to provide parking for those uses. The City anticipates constructing the parking facility in fiscal year 2013.

**Commercial Component:** The proposed office and commercial space may include up to 23,000 sq. ft. of space. For comparison, the City’s Tower Place multi-use parking facility includes 27,000 sq. ft. of commercial space, and the Court Street Transportation Center has 15,000 sq. ft. of commercial space. It is desired to have the commercial space designed to accommodate either office or retail uses to allow for realignment of the space between uses as demand changes over time.

**Residential Component:** The City is very interested in proposals that dedicate a portion of the residential space for workforce housing. This is housing intended to meet the demand of young professionals and others in the workforce of moderate income who desire to live in or near downtown. The City would prefer a majority of the units being targeted to persons earning up to 150% of the Area Median Income (AMI) as defined by the Department of Housing and Urban Development with a sub-target goal of 20% of the units being reserved for persons earning 80% of the AMI or below. There is no requirement for proposals to meet these goals, but proposals which meet or exceed these goals will be rated more favorably.

|   | <b>60% of Median</b> | <b>80% of Median</b> | <b>150% of Median</b> |
|---|----------------------|----------------------|-----------------------|
| <i>One person household annual income</i> | \$33,000             | \$44,350             | \$83,250              |
| <i>Two person household annual income</i> | \$38,040             | \$50,700             | \$95,100              |

These income levels are likely to support units in the \$150,000-\$275,000 price range, and \$488/mo-\$1500/mo for rental range. Owner-occupied condominiums, rental units, or a combination thereof are acceptable. The City does not intend for the housing portion of the Project to be designed and marketed as student housing or high income housing, although proposals may include these market groups.

In order to attract the desired market, the residential space should be designed primarily as efficiency and one bedroom units. In the event the City permits the use of Tax Increment Financing for the residential portion of this development, it will be acceptable to have a mix of affordable, subsidized-rate units and market-rate units as long as the goals of the Project to meet workforce housing needs are addressed. Down payment assistance for qualifying households for the housing component may be available through the City’s Planning and Community Development Department.

## **Section 6: Potential Public Financing Options and the Development Agreement**

The City's intent is to contract with the selected developer for construction of the Project. The City seeks development proposals for this Project that include creative financing approaches that maximize private debt and equity financing, and leverage to the greatest degree possible other non-City sources.

Incentives and/or financial participation potentially available from the City are not intended to replace financing from other private and public sources. Rather, they are intended to be flexible resources that can assist in bridging funding gaps that may be created or compounded by current market conditions or the difficult nature of infill projects as opposed to greenfield projects. The infill nature of the Project is mitigated by the City owning the Project site.

The City will work with the selected developer to analyze specific details about the proposed Project financial pro forma and other factors. Any potential financial assistance from the City will be determined based on the nature and extent of the financing gap identified between the project costs and the available debt and equity to cover those costs. Market-average interest and rates of return on debt and equity investments will be used to evaluate gap financing requests.

### **Potential State and Federal Financial Assistance**

The City also encourages Proposers to identify and investigate the potential for state and federal development finance programs to reduce or eliminate the need for City gap financing assistance. Potential programs include but are not limited to:

- The **New Markets Tax Credit** (NMTC) program of the U.S. Treasury's CDFI Fund is designed to encourage and facilitate investments in low income urban and rural commercial and economic development projects. The proposed mixed-use facility project site is located in an NMTC-eligible census tract and may benefit from the NMTC 39% tax credit for qualified equity investments. [www.CDFIFUND.gov](http://www.CDFIFUND.gov)
- **State of Iowa incentive programs.** [www.iowalifechanging.com](http://www.iowalifechanging.com)
- **Federal Renewable Energy Investment Tax Credits** may be an option for construction that takes advantage of renewable energy, such as geo-thermal.  
[www.novoco.com/energy/index.php](http://www.novoco.com/energy/index.php)

### **Potential Sources of City Assistance**

The City may provide the following financial assistance for the identified gap in Project financing:

- The City expects to establish an Urban Renewal Area for the purposes of allowing partial Tax Increment Financing (TIF) for the Project. TIF incentives may be used for gap financing related to site development costs or post-development property tax burdens.

TIF incentives are subject to (1) establishment of an urban renewal area; and (2) the approval of a Development Agreement with the terms of any incentives, after the required legislative process (published notice and public hearing).

- Long-term leases for dedicated parking associated with the residential and commercial uses of the Project may be available at below-market pricing;
- The sale of the Project site associated with the residential and commercial space to the developer may be negotiated on terms responsive to the Project's gap financing needs (and in accordance with state and local law);
- The **City's Community Development Block Grant** and **HOME** funds are a potential source of down payment assistance for qualified households purchasing residential condominiums and of gap financing assistance for office and commercial leaseholders creating or retaining jobs where at least 51% of those jobs are available to low and moderate income persons ([www.icgov.org/default/?id=1342](http://www.icgov.org/default/?id=1342)).
- The provision of a lead City staff contact for the project to facilitate and expedite communications and necessary approvals across City Departments, including Parking, Planning and Zoning, Public Safety, Housing, etc.;
- Assistance with citizen outreach and public meetings as necessary.

### **Development Agreement**

Construction of the commercial and residential space will be conducted and managed according to the terms of the Development Agreement between the City and the selected private developer. The Development Agreement will include security requirements to ensure the developer completes the Project, including such security as restrictive covenants in the deeds, completion guarantee, second mortgage or other security. The City intends to convey to the developer the land upon which the residential and commercial components will be constructed. The City intends to demolish the existing improvements and grade said land prior to conveyance. The City's acquisition and site preparation costs should be factored into any response to this RFP.

It is the City's preference to have one development team for the residential and commercial portions of the Project. Incentives are contemplated for Low and Moderate Income (LMI) housing units; however, such incentives are at the City's sole discretion.

**Section 7: Submittal Requirements**

All proposals will be evaluated by a staff committee, and constitute authorization for the committee to seek verification of all answers. Proposals will consist of one signed original and 6 copies of the required information. All proposals must be printed on 8 1/2" x 11" paper and shall be enclosed in a sealed envelope and marked on the outside in bold letters as follows:

|  |
|--|
| <p><b>City of Iowa City</b><br/><b>Riverfront Crossings Mixed-Use Facility Project</b></p> |
|--|

All proposals must comply with the following requirements and must be numbered accordingly:

1. Signed letter on the Proposer’s letterhead indicating an interest in the Mixed-Use Facility Project.
2. Primary contact person and contact information.
3. Legal name and address of the development entity, including all joint ventures, limited partnerships and limited liability companies, and the percentage of interest of each. Proposers are encouraged to include size of their firm, parent company if applicable, and officers/principals of the firm.
4. Identification of the legal entity with whom the City would contract, whether the entity exists currently or would be created for the purpose of this project, and the names and titles of all parties authorized to act on behalf of Proposer.
5. An organizational chart showing all members of the proposed development team including but not limited to developer, management agency, legal, design professionals, and consultants. Contact information should be provided for each team member.
6. Description of Proposer’s previous experience, including a brief description of at least two mixed-use projects where the proposer played a substantial role. The descriptions should include the specific role of the Proposer and the current status of the projects. Sufficient reference contact information should be provided for each project in order to permit the City to verify the information.
7. A description of the Proposer’s financial capacity to obtain acquisition, construction, and permanent financing, including letters of interest from lenders and/or tax credit allocates. A discussion of the financing sources and partnerships utilized for prior projects and references from these parties are also welcome and encouraged.
8. Narrative describing the Proposer’s plan for coordinating with the City in the development, construction and acquisition of the Mixed-Use Facility Project. This should include:
  - a. organization and management approach to the Project;

- b. schedule for completion of the Project;
  - c. description of a general financing plan including anticipated and/or potential sources;
  - d. copies of any letters of intent from prospective purchasers and/or tenants;
  - e. description of the marketing approach to secure purchasers or tenants;
  - f. The proposed Purchase Price and the explanation of the Purchase Price for the Project property.
  - g. The proposed amount and description of gap financing assistance for the Project.
9. A statement relative to whether any of the principals, development entities, or members of the development team have ever been indicted for or convicted of a felony, and a description of any and all litigation involving the principals, development entities, or members of the development team during the past five years (Complete Exhibit "B").
10. References from financial institutions, city governments, and community organizations that will permit the City to verify the capabilities of the Proposer.
11. Identify any unique resources, capabilities or assets which the Proposer would bring to the Project.
12. Proposal submittal signature form (copy attached as Exhibit "A").

## **Section 8: Reservation and Disclosures**

**Reservation:** Issuance of this RFP does not commit the City of Iowa City to enter into a Development Agreement, pay any costs incurred in preparation of a response to this request, or to procure or contract any services or supplies. The City reserves the right to reject any and all proposals and to make recommendations for changes in any proposal submitted, to waive informalities or irregularities, and may, in the process of this recommendation, allow the developer to make such recommended changes in its proposal. The City reserves the right to require additional information from the developer, financial or otherwise, and to hold meetings with any developer to review the offer and development proposal, and to waive any of the requirements set forth herein.

The City may, at the conclusion of its review, recommend that the City Council, in conjunction with appropriate legislative process, enter into a Development Agreement with the selected developer.

As an equal opportunity/affirmative action employer, the City prohibits discrimination on the basis of race, creed, color, sex, age, religion, sexual orientation, gender identification, marital status, disability, or national origin. Minority and women's business enterprises will be afforded full consideration and are encouraged to respond.

**Disclosure of Proposal Content:** After the deadline for submissions of proposals, the contents of the proposals will be placed in the public domain and open for inspection by the public. Trade secrets or proprietary information that are recognized as such and are protected by law may be withheld if clearly identified as such in the proposal.

**Disposition of Proposals:** All proposals become the property of the City and will not be returned to the bidder.

**Independent Contractor:** The selected developer will act as a separate legal entity and will not be in joint venture, employment or be otherwise affiliated with the City. The developer is responsible for all insurance, salaries, contracts, withholding taxes, social security, unemployment, worker's compensation and other taxes and other liabilities it incurs in connection with the Project, and shall hold the City harmless from any and all claims for the same.

The submission of a letter of interest and statement of qualifications will not require a fee or deposit. The City shall have the right to verify the accuracy of all information submitted and to make such investigation as it deems necessary or appropriate to determine the ability of a prospective developer to carry out the Project. The City reserves the right to reject any response where the evidence or information does not satisfy the City that the prospective developer is qualified to carry out the Project, is a person or firm of good reputation or character, or if the developer refuses to cooperate with and assist the City in the making of such investigation.

## **Section 9: Evaluation Criteria**

A City review committee will evaluate each proposal individually and in the context of all other proposals. Proposals must be fully responsive to the requirements described in Section 7, and to any subsequent requests for clarification or additional information made by the City. Proposals must comply with and are subject to all provisions of applicable federal, state, and local laws on urban renewal development, zoning and building regulations. Proposals failing to comply with the submission requirements or those unresponsive to any part of this solicitation may be disqualified. The City may, at its sole discretion, elect to waive requirements either for all proposals or for a specific proposal.

The criteria against which each proposal will be considered may include the following, as well as other factors considered by the City as appropriate:

1. Compliance with Submittal Requirements, as specified above.
2. Developer experience and capabilities.
3. Market and economic viability of the proposal.
4. Fiscal benefit to the City.
5. Evidence of the residential portion of the project meeting the City's goals for workforce housing.
6. Compliance with all applicable federal, state and local laws, rules, regulations, and policies.

Once the selection review committee has determined it is at an appropriate stage in its evaluation of proposals, finalist developers may be invited to make oral presentations to the committee. Finalist developers may be asked to make presentations at a public meeting of the City Council. The City reserves the right to accept and/or reject proposals without oral presentations.

The City will notify proposers of the acceptance and/or rejection of proposals upon the conclusion of the evaluation process.

### ***Section 10: Non-assignment of Interest***

No developer shall assign or transfer to any other person or corporation, any interest in its proposal prior to execution of a Development Agreement without the express written authorization of the City. After execution of a Development Agreement and until the proposed development has been completed, no interest in the contract may be assigned or transferred without the written consent of the City, except as set forth in the Development Agreement.

EXHIBIT "A"

**Proposal submittal signature form**

The undersigned attests to his/her authority to submit this proposal and to bind the firm herein named to perform if the firm is selected by the City of Iowa City. The undersigned further certifies that he/she has read the Request for Proposal, terms and conditions, and any other documentation relating to this request; has complied in all respects with all conditions hereof, and this proposal is submitted with full knowledge and understanding of the requirements and time constraints noted herein.

The undersigned hereby further acknowledges that it accepts the terms of the Request for Proposals in its entirety and by the submission of its proposal hereby waives any claims or claims to irregularities that arise out of such RFP, the process employed by the City to solicit and develop proposals, the RFP evaluation process described in the RFP, and agrees to release and hold harmless the City, its employees, agents, and consultants from any claim, loss, or damage arising therefrom.

The undersigned hereby authorizes any person, firm or corporation to furnish any credit history and financial condition or other information required by the City to verify information related to the Firm's submission to the City.

I hereby certify, on behalf of the undersigned Firm, that the above information is true and correct to the best of my knowledge and that the City may rely on the information provided.

Firm name: \_\_\_\_\_

Home office address: \_\_\_\_\_

City, state, zip: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

EXHIBIT "B"

LISTING OF LAWSUITS OR LITIGATION WITHIN  
THE PAST FIVE YEARS

Lawsuit or Litigation

Status or Outcome

Comments