

Request for Redevelopment Proposals

Disposition of 107 North Union Street, Olean, NY

Issue Date: Wednesday, September 13, 2017

Proposals Due: October 13, 2017 at or before 5:00 p.m. Eastern Daylight Time

Issued by:

**Olean Urban Renewal Agency
(OURA)**

Olean Urban Renewal Agency
Charles Corcoran, Chair
101 East State Street
Olean, NY 14760

Purpose of the Request For Proposal (RFP)

The Olean Urban Renewal Agency (hereinafter referred to as OURA), a public benefit corporation, is seeking proposals (the “Proposals”) from qualified entities and individuals (the “Bidders,”) interested in purchasing and redeveloping 107 North Union Street, Olean, NY 14760 (the “Property”). Copies of this RFP may be obtained by contacting the Department of Community Development at (716) 376-5647 or online at www.cityofolean.org.

Background

The OURA took title to 107 North Union Street (Tax ID# 94.253-1-24) in 2007 via tax foreclosure. At that time control of this Property was seen as crucial to advancing the redevelopment of the adjacent, historically significant, former Manufacturer’s Hanover (MH) Bank Building, the most prominent site in downtown Olean. The 107 North Union Street Property is now one of a group of parcels (including the MH property) owned by the OURA located in a designated Urban Renewal Area that is available for redevelopment.

OURA desires Bidders who: 1) demonstrate the financial and organizational capacity to purchase and develop the Property in a timely manner; and 2) meet the goals of revitalizing the City Center Business District consistent with the City’s Form Based Code (FBC), the Comprehensive Development Plan (CDP) 2005-2025 and the Olean Urban Renewal (OUR Plan Update). Bidders must demonstrate an ability to comply with all applicable review processes in accordance with the City of Olean FBC and the OURA design approvals.

This RFP is only an invitation for proposal and no contractual obligation on behalf of OURA whatsoever shall arise from the RFP process unless and until a formal contract is signed by OURA and the successful Bidder. This RFP does not commit OURA to pay any cost(s) incurred in the preparation or submission of any proposal or to procure or contract for any services.

Property Description/Characteristics

The Property is located on the west side of North Union Street (100 block), bounded by the former MH Building to the south (101 North Union Street) and Creative Mailing Services (109 North Union Street) to the north. Constructed in 1915, the two-story building is approximately 4,800 square feet, sits on .06 acres and has been vacant for nearly 15 years. The building was last utilized as a shoe store known as “Siegel’s”. The exterior consists of a recently replaced flat rubber roof. There are brick walls, plate glass first floor and wood double hung second floor windows. The first floor is divided into two open sales rooms and a rear mezzanine area. There are carpeted, tile or wood floors, paneled, drywall or open stud walls and tile block or open stud ceilings. The second level consists of one large open unfinished area. There are wood floors and unfinished walls and ceilings. There is a full basement under the structure having a concrete floor and stone foundation.

The property is located in the downtown “City Center” zoning district which allows a mix of uses including retail, residential, lodging, restaurant and office uses. Residential uses are allowed provided they are above the first floor.

The property is also included in the Union & State Streets Historic District.

The Property is in fair condition and will be sold “AS IS”, “WHERE IS”, with all defects and vices, whether latent or apparent, known or unknown. Outside of information reported in an asbestos survey report completed in January, 2013, OURA makes no representation or warranty with respect to the presence or absence of hazardous materials or any other environmental conditions that may impact the value of the Property or any future development on the Property. A copy of the asbestos survey report is available for examination by applicants upon request with the understanding that such assessment is the work product of the named environmental consultant and will be delivered without any warranty or representation from OURA with respect thereto, including, without limitation, as to the accuracy, completeness, methodology of preparation or otherwise concerning such information. Acceptance and use of such information is with the understanding that such materials are provided only for convenience, and Bidders will make their own examination and determination as to accuracy of the information, and, in doing so, will rely exclusively on their own independent investigation and evaluation of every aspect thereof and not on any information provided by OURA.

A Phase I Environmental Site Assessment was also completed for the property on July 21, 2015 and is also available for inspection.

City Characteristics/Demographics

The City of Olean is located less than 75 miles southeast of the City of Buffalo with a population of 14,452 according to the 2010 Census information. Olean serves as the commercial center for a five county region with a market area of 50 miles that stretches into Pennsylvania.

The Olean community is home to two higher education institutions. St. Bonaventure University is located just west to the City of Olean with an undergraduate and graduate enrollment of approximately more than 2,000 students. The Olean campus of Jamestown Community College is located two blocks north of 107 North Union Street in downtown Olean.

Olean recently completed a \$9.2 million downtown infrastructure project that has transformed North Union Street into a pedestrian friendly center of civic and commercial life. The street redesign, along with traffic calming measures, green infrastructure techniques and other public investments, is expected to create an environment essential to attracting private investment in the downtown core district.

Community Goals for the Project

The City of Olean and its Urban Renewal Agency see redevelopment of this site and other long-standing vacant sites as integral components to the future of downtown. Subsequent to the purchase of 107 North Union Street by the OURA, the City Council adopted the OUR Plan

Update which outlines the goals and objectives for the designated Urban Renewal Area (available on the City’s website www.cityofolean.org under the Community Development Department).

The City also completed an update to its CDP 2005-2025 which provided several recommendations that may be relevant to redeveloping the site including:

- Promote entertainment uses downtown.
- Residential loft development and specialty retail should be encouraged.
- Historic preservation should be supported.

More recently in 2015, the City Council officially adopted the Downtown Olean Form Based Code. The intent of the City Center district is to enable the core of downtown Olean to develop with higher intensity mixed-use development that can support walkability and a vibrant urban environment.

Site Development Objectives

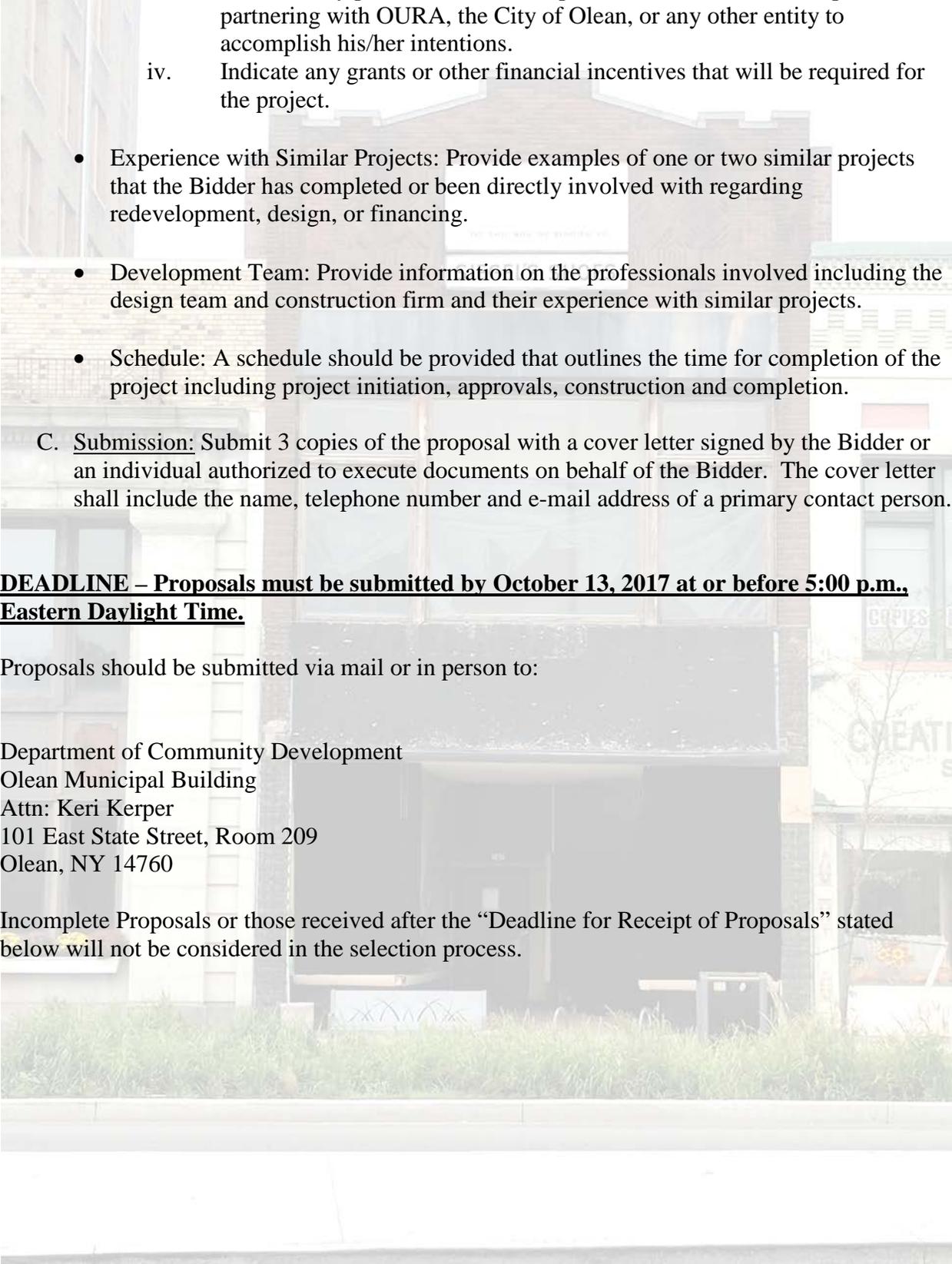
A successful proposal should address the following development objectives:

1. **Downtown Revitalization.** Proposals should reflect the importance of the site for redevelopment, and the building should be redeveloped to be compatible with surrounding buildings and the neighborhood.
2. **Conformity with City/OURA Planning Objectives.** Proposals should be consistent with CDP, FBC and the OUR Plan Update recommendations.
3. **Economic Development.** Proposals that generate jobs and reinvestment at the site and have the potential to influence additional redevelopment in the area will receive greater consideration.

Proposal Requirements

All Proposals should contain specific information organized as follows:

- A. **Project Narrative:** Submit a brief narrative summarizing the Bidder’s proposal. The narrative should include a brief summary of the Plan for redevelopment of the Property, including proposed uses for the site.
- B. **Proposed Structure of the Transaction:** Provide a full description of the proposed terms for purchase of the property, including, specifics on:
 - **Financing Plan:** Describe proposed financial arrangements.
 - i. Identify Bidder’s proposed purchase price and payment terms.
 - ii. Identify proposed sources of funding for property acquisition, construction, and permanent financing.

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- iii. Describe any portion of the development that the Bidder anticipates partnering with OURA, the City of Olean, or any other entity to accomplish his/her intentions.
 - iv. Indicate any grants or other financial incentives that will be required for the project.

- Experience with Similar Projects: Provide examples of one or two similar projects that the Bidder has completed or been directly involved with regarding redevelopment, design, or financing.
- Development Team: Provide information on the professionals involved including the design team and construction firm and their experience with similar projects.
- Schedule: A schedule should be provided that outlines the time for completion of the project including project initiation, approvals, construction and completion.

C. Submission: Submit 3 copies of the proposal with a cover letter signed by the Bidder or an individual authorized to execute documents on behalf of the Bidder. The cover letter shall include the name, telephone number and e-mail address of a primary contact person.

DEADLINE – Proposals must be submitted by October 13, 2017 at or before 5:00 p.m., Eastern Daylight Time.

Proposals should be submitted via mail or in person to:

Department of Community Development
Olean Municipal Building
Attn: Keri Kerper
101 East State Street, Room 209
Olean, NY 14760

Incomplete Proposals or those received after the “Deadline for Receipt of Proposals” stated below will not be considered in the selection process.

Evaluation Criteria

OURA will evaluate Proposals and consider criteria that, in OURA sole and absolute discretion, are in the best interest of OURA. The following criteria will be included by OURA in its evaluation of Proposals:

- A. The character of the proposed development and whether it is consistent with the goals of the Form Based Code, Urban Renewal Plan Update and the City’s Comprehensive Development Plan. (25%)
- B. The total purchase price offered by Applicant. (25%)
- C. The financial responsibility, qualifications, experience, and ability of the applicant to finance, complete, and manage the development of the Property. (20%)
- D. The applicant’s proposed timetable for completing the project. (15%)
- E. Compliance with existing zoning, or the applicant’s proposal for rezoning the Property. (10%)
- F. Any other facts that will assist OURA in determining that the applicant’s proposal will best serve the interests of OURA. (5%)

Timetable and Questions

<u>ACTIVITY</u>	<u>DATE</u>
RFP Available	September 13, 2017
Submission of Written Questions via email to kkerper@cityofolean.org	September 29, 2017
Responses to Written Questions	October 6, 2017
Deadline for Receipt of Proposals	October 13, 2017
Presentation of Bidders’ to OURA Board	October 18, 2017
Selection of Successful Bidder	November 15, 2017