FIFTH STREET REDEVELOPMENT



August 1, 2022

Motion to Shortlist











Today's Presentation

- Recap RFP process
- Summarize feedback
- ACTION: Motion to Approve Recommendation
- Next Steps





RFP Process

Solicitation

- March 3 Publish RFP
- Tours March 23, 30 & April 28
- May 16 Received 4 proposals

Evaluation

- May 20 Reviewed proposals
- June 14 Scored proposals and developed shortlist recommendation

Community Advisory Meeting

• June 22 – Evaluated top two proposals

PUD Commission Meetings

- June 6 Overview of all proposals
- June 20 Recommendation of evaluation team
- July 5 Review/receive community feedback



Summary of Feedback

Sources

- Customer Advisory Group
- Public comment at Board meeting
- Email comments

General Comments

- Good incorporation of visioning document objectives
- Complementary to downtown
- Great vehicular and pedestrian connectivity to south

Requested Information for Next Phase of Evaluation

- More architectural details renderings from Wen. Ave.
- More detail regarding schedule/phasing plan
- Refined feasibility and financing strategies
- Additional stakeholder outreach/collaboration to address public comments and concerns
- Additional information on proposed uses and market analysis plan to determine use mix

Motion

To approve the recommendation of the Fifth Street Redevelopment Evaluation Team to shortlist Steinhauer Properties Inc and GTS Development LLC for further development and evaluation of their proposals for the Fifth Street PUD Campus Redevelopment Project

Next Steps

- June 20 Board presentation of selection team recommendation
- June 21 July 5 Receive public input regarding team recommendation
- June 22 Customer Advisory Group meeting to review proposals
- July 5 Board meeting Review and accept input from stakeholders
- July 6 8 Refine recommendation based on input
- August 1 Request Board action on evaluation team recommendation
- Aug/Sept Receive revised proposals, conduct interviews & complete evaluation process
- October/November Present evaluation material & request Board action for final selection
- 2022 Q4 Negotiate purchase and sale agreement and development agreement
- 2023 Q1– Board approval of agreements