

RESOLUTION NO. 2020-02RDA

A RESOLUTION AMENDING THE MUSEUM PROPERTY REQUEST FOR PROPOSALS TERM SHEET

WHEREAS, the Redevelopment Agency of Midvale City ("Agency") was created to transact the business and exercise the powers provided for in the Utah Redevelopment Agencies Act; and

WHEREAS, the Agency and Midvale City ("City") are public agencies and therefore are authorized under the Utah Interlocal Cooperation Act, Section 11-13-101, et seq. U.C.A. 1953, as amended, to enter into agreements with each other which enable them to make the most efficient use of their powers; and

WHEREAS, on November 17, 2015 the Agency adopted Resolution 2015-13RDA approving the CDA Project Area Plan for the Midvale Main Street CDA Project Area; and

WHEREAS, the Agency and Midvale City ("City") seek to revitalize the Midvale Main Street CDA Project Area; and

WHEREAS, the Agency owns property located at 7697 South Main Street ("Property"); and

WHEREAS, the Agency believes the redevelopment of the Property will contribute to the revitalization of the Midvale Main Street CDA Project Area; and

WHEREAS, the Community Reinvestment Agencies Act allows for public entities to sell, grant, or convey property to redevelopment agencies; and

WHEREAS, the Agency desires to sell the Property for the purpose of facilitating its redevelopment and approved the Museum Property Request for Proposals Term Sheet on October 2, 2018 in order to sell the property; and

WHEREAS, the Agency desires to amend the Museum Property Request for Proposals Term Sheet to adjust the timeline for the project.

NOW, THEREFORE, be it resolved by the Redevelopment Agency of Midvale City, that the Board of Directors does hereby amend the Museum Property Request for Proposals Term Sheet and authorizes the marketing of the Property for disposition.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE REDEVELOPMENT AGENCY OF MIDVALE CITY, STATE OF UTAH, this 21ST day of January, 2020.



A handwritten signature in blue ink, appearing to read "Robert M. Hale".

Robert M. Hale
Chief Administrative Officer

A handwritten signature in blue ink, appearing to read "Kane Loader".

Kane Loader
Executive Director

ATTEST:

A handwritten signature in blue ink, appearing to read "Rori L. Andreason".

Rori L. Andreason, MMC
Secretary

Voting by the Board:

Bryant Brown
Paul Glover
Quinn Sperry
Heidi Robinson
Dustin Gettel

"Aye"

✓
✓
✓
✓
✓

"Nay"

EXHIBIT B

Amended Midvale Main Street – Museum Property

Request for Proposals Term Sheet

Property Description:	<p>Property Address: 7697 South Main Street</p> <p>Parcel: 21-25-353-007 21-25-353-008 21-25-353-040</p> <p>Property Size: 0.11 Acres (4,791.6 square feet)</p> <p>Current Condition: Single story commercial building built in 2002. Tenants will be relocated by August 2020.</p>
Purchase Price:	<p>The Property will be sold at \$400,000. During exclusive negotiations the RDA will consider reducing the purchase price, based on demonstrated funding gaps, green building techniques, and the use of premium construction materials.</p>
Scope of Development:	<p>It is the RDA's intent that the Property be used to serve the cultural, neighborhood retail, or entrepreneurial, needs of the neighborhood through a high quality adaptive reuse. The optimal development will significantly contribute to activity in the Main Street Neighborhood. The selected development will also need to have a high-quality design that complements the neighborhood and demonstrates the developer understands the neighborhoods assets and character. In accomplishing the RDA's intent for the development of the Property, the following should be incorporated into all proposals:</p> <ol style="list-style-type: none"> 1. Designs shall strive to maintain the integrity and character of the existing building through adaptive reuse. 2. The development shall be designed and/or improved using green building techniques such as: <ul style="list-style-type: none"> • Efficient use of energy, water, and other resources • Use of non-toxic, ethical and sustainable materials • Pollution and waste reduction measures, and the enabling of re-use and recycling • Use of renewable energy, such as wind energy, solar energy • Good indoor environmental air quality 3. All onsite parking shall be accessed using the east side of the building. Parking for the project shall be available in the public lot on the east side of the building. 4. The project design shall incorporate all zoning code requirements. 5. The project shall include an element of public art (the, "Art"). The Art shall be visible to the public and contribute to an

	<p>enhanced pedestrian experience in the Main Street neighborhood.</p> <p>Preference will be given to projects that:</p> <ol style="list-style-type: none"> 1. Provide neighborhood-oriented programming or services that satisfy the cultural, entrepreneurial, or neighborhood commercial needs of the Main Street neighborhood. 2. Significantly increase the daily pedestrian activity on Main Street. 3. Contribute to the emergence of a Main Street activity center.
RFP Submission Requirements:	<ol style="list-style-type: none"> 1. Project Description: A written description of the proposed development, including the following information: <ol style="list-style-type: none"> a. A description of the types of uses (e.g., residential, office, neighborhood commercial, etc.) included in the development; b. Indication of the degree to which the developer commits/intends to incorporate green building elements or programs. c. A vision for how the development will complement the character of the Main Street neighborhood, particularly how it contributes to the emergence of a neighborhood activity center. d. A description of the developer's strategy for maximizing pedestrian activity on Main Street. e. A conceptual description of the Art element that will be included in the development. 2. Project Drawings: The developer shall provide the following project drawings: <ol style="list-style-type: none"> a. Conceptual Site Plan. The plan must show auto and pedestrian circulation, existing building foot print, any changes to existing building footprint, any proposed parking, the required Art element, and any conceptual landscape improvements. b. Main Street Elevation Drawings. The elevation drawings should identify any changes to existing façade materials and any other design elements the applicant deems necessary to communicate the intent of their proposal. If only minor changes to the façade are intended (e.g. signage, window treatment), a written description may be substituted for drawings. 3. Project Proforma: A preliminary estimate of the project's cost and potential revenue.

	<ol style="list-style-type: none"> 4. Development Budget: A preliminary estimate of the project's cost and funding sources. 5. Statement of Qualification: <ol style="list-style-type: none"> a. Identification of the legal entity with whom the Agency would contract and identification of any single purpose entity. b. Identification of the developer, including potential joint venture or limited partners. c. The developer's previous relevant experience, including, descriptions, photos, description of role, current status of, and contacts from previous projects. d. Organizational and management approach, and role of each development partner and major consultant in the implementation of the development. e. To the extent possible, identification of key individuals and consultants on the development team who would be involved in the negotiations, project design, and implementation, including their background and experience. 6. Financial Capacity: A description of the financial capacity of the developer. The selected developer will be required to submit additional financial information about the development entity and owners or partners within the entity during the Exclusive Negotiation Period. 7. Down Payment: Along with the proposal, the developers shall submit a check (certified or cashier's) made payable to the Redevelopment Agency of Midvale City in the amount of \$1,000.00 to serve as a deposit. Deposits will be returned to the developers who are not selected. The selected developer must submit an additional \$2,000, in the form of a certified or cashier's check, within 10 days of being notified that they were selected or the RDA will begin negotiations with the second-ranked developer. The total deposit made by the selected developer will be credited toward the developer's earnest money deposit under the Purchase and Sale Agreement. The earnest money deposit will be applied to the purchase price at closing and can only be refunded prior to closing if the developer is unable to get Planning Commission approval (if needed).
Developer Selection:	<p>The submittals will be reviewed by a Selection Committee comprised of representatives of the RDA, City, and community members. The Selection Committee may select a first-ranked developer, a first- and second-ranked developer, or no developers. The RDA will enter into exclusive negotiations with the first-ranked developer. The RDA will enter into exclusive negotiations</p>

	<p>with the second-ranked developer if the first-ranked developer is unable to close on the Project in the allotted time. The Selection Committee will make a recommendation to the Agency Board for approval. The recommendation may include a first-ranked developer, a first- and second-ranked developer, or no developers. The RDA Board will consider the Selection Committee recommendation and make the final selection.</p>
Selection Criteria	<p>The following will be the criteria by which the Selection Committee will select the first- and second-ranked development proposals:</p> <ol style="list-style-type: none"> 1. Complete Proposal: Did the developer submit a complete proposal? 2. Developer's Vision: Does the developer provide a clear vision for how the development will complement the Main Street Neighborhood? 3. Scope of Development: How well does the development proposal address the Scope of Development? 4. Development Preferences: <ul style="list-style-type: none"> • How many more people will utilize Main Street on a daily basis as a result of the proposed development? • Does the proposed development contribute to the emergence of a Main Street activity center? 5. Developer Qualifications: To what degree do the developer and development team possess the qualifications and experience necessary to plan, design, and build the proposed development? 6. Financing: Does the developer have the necessary financial expertise and backing to complete the proposed project?
Design Review:	<p>This design review process will require the selected developer to obtain approval for the Basic Design, Schematic Design, Design Development, and Final Construction Documents for the proposed development. Proposals that include typical tenant improvements that do not impact the structure of the building may be fast-tracked with only a final plan review required. A Main Street Design Review Committee comprised of RDA staff shall be responsible for the review and approval of the Schematic Design, Design Development, and Final Construction Documents.</p> <p>Basic Design: The Basic Design drawings shall consist of the drawings submitted in response to the RFP and any modifications to the development proposal required by the RDA Board as part of their approval of a first- and second-ranked developer.</p> <p>Schematic Design: The schematic design shall be conducted when the design is 30% complete. The submittal shall include a</p>

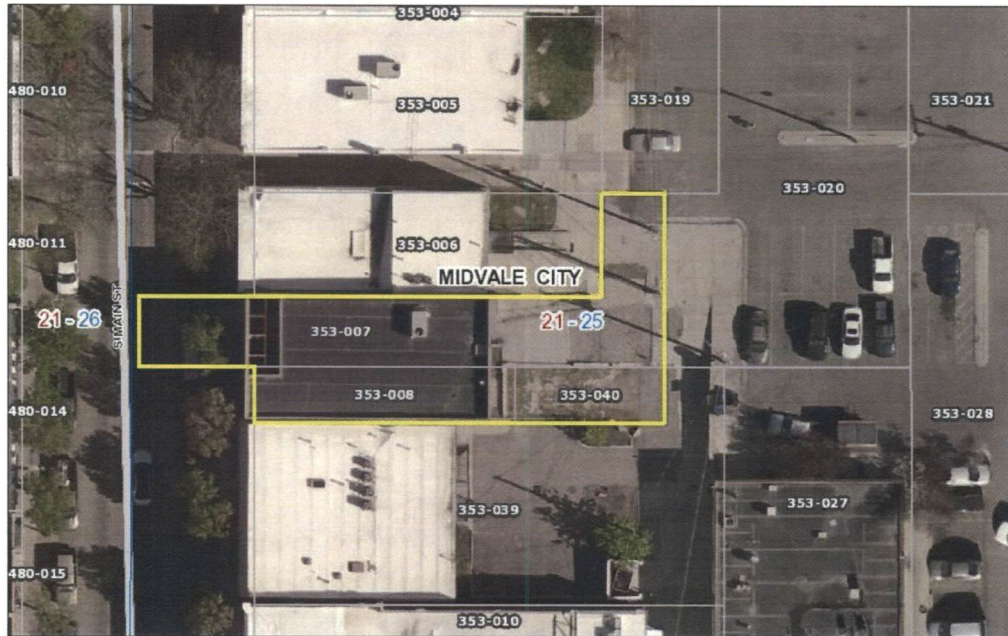
	<p>narrative description of the development, a presentation site plan, exterior concept elevation drawings, and two project sections.</p> <p>Design Development (If Applicable): The Design Development submittal shall include the 60% complete construction documents. The submittal will include samples of exterior materials if applicable, as well as drawings that specify the location and appearance of all changes to exterior design features.</p> <p>Final Construction Documents (If Applicable): The Final Construction Documents submittal shall include all drawings, specifications, and related documents necessary for construction of the development.</p>
Legal Documents:	A summary of the RDA's standard legal requirements will be attached to the offering. The agreements will be negotiated and executed after the developer has been granted the exclusive right to negotiate.
Purchase and Sale Agreement:	The Purchase and Sale Agreement will be negotiated during the period of exclusive negotiations and will be signed at such time as the Board approves the agreement's terms. The exclusive negotiation period shall not exceed six months. As a condition of the RDA's obligation to sell the Property, the developer must demonstrate its financial ability to acquire and develop the Property.
Development Agreement:	At closing, the developer must enter into a standard Development Agreement with the RDA to construct and oversee the marketing of the development. The terms of the Development Agreement will require the developer to provide personal guarantee(s) and payment and performance bonds.
CC&Rs	The developer will be required to prepare and record CC&Rs against the Property specifying the rules for the use and maintenance of common areas and shared improvements.
Title	The developer must accept a Special Warranty Deed subject to a right of reverter in favor of the RDA in the event of default.
Closing	Closing shall be contingent on the developer receiving the requisite approvals of the Final Construction Documents, construction estimate, project proforma, and building permit, as well as all other conditions of closing that are negotiated during the exclusive negotiation process. The RDA will close simultaneously with the developer's construction financing.
Schedule:	The developer will prepare a development schedule in consultation with RDA staff, highlighting major milestones such as closing, start of construction, and project completion.
Property Listing:	The Request for Proposals (RFP) will be distributed free of charge to all interested parties. Notices will also be placed in the local

	<p>newspapers, as well as the Midvale City website. A sign declaring the Property is available and listing the appropriate contact person will be placed on the site and will remain in place until a Purchase and Sale Agreement is executed.</p> <p>The RFP will be issued before February 21, 2020. Responses will be due 60 days after issue. If no offers are received on or before the RFP deadline or the Selection Committee does not recommend the selection of a developer, the RDA will continue to offer the Property for development and the RDA Director shall have the authority to determine the process by which subsequent development proposals are reviewed and submitted to the RDA Board for approval.</p>
Miscellaneous:	<ol style="list-style-type: none"> 1. Such other terms as required by RDA attorney. 2. The selected Developer shall agree not to contest the formation of any assessment district that shall include Property and be used for the purpose of infrastructure installation, maintenance and/or programming. 3. Pending RDA approval, the selected developer will be required to acknowledge the RDA as a partner in marketing material and construction period signage. The RDA shall provide a style guide for use in these acknowledgements. 4. The selected Developer shall agree to provide a written Project Report to the RDA and County Assessor within 2 weeks of receiving a Certificate of Occupancy. The report shall include the following information: <ol style="list-style-type: none"> a. Total square footage of Property improvements. b. Total development cost. c. Description of the development. d. Lease rates for the development. 5. The selected Developer shall agree to provide an annual leasing report to the RDA and County Assessor that discloses the lease rates being charged to all tenants.

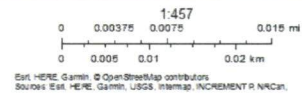
TERM SHEET EXHIBIT A

Depiction of Location

museum



April 24, 2018



This map was created by the office of the Salt Lake County Assessor, in cooperation with the offices of Surveyor, Recorder, Auditor and Information Services. Copyright 2013, Assessor GIS. The information depicted here is to be taken as an approximate fit in regards to the spatial position of the layers presented. This map is not intended to represent an actual field survey or to establish the actual relation between any of the layers depicted here.