



ADDENDUM #2

4th Street and Coal Site RFP

The Department of Family & Community Services has identified \$237,500 that it will make available (as an option) to the successful Proposer of this RFP to assist in developing a mixed-use project on the Subject Site. This funding will be offered as a reimbursable grant or loan. A minimum of 4,500 square feet of retail must be provided in a mixed-use development to be eligible to obtain this funding. In addition, the successful Proposer must create and retain at least one full-time job for every \$50,000 of this funding that is spent. At least 51% of the full-time jobs created must belong to Low-to-Moderate Income (LMI) earners.

Due to this money becoming available at a late date in the RFP process, the proposal due date is extended an additional four weeks to allow Proposers to consider possible adjustments to their proposals. The new due date for proposals is now no later than Friday, May 30, 2014 at 5:00 p.m. in the City Clerk's Office.

Amendments to the RFP are as follows:

- **Cover Page of RFP**

The following section will be revised as follows:

Issuance Date: January 20, 2014

Due Date: May ~~2~~ 30, 2014, 5:00 p.m. (MST)

(Due date and time shall be strictly observed.)

- **Part I.B Project Goals (page 4 of 15):**

Under Goal "Quality," replace the text with the following:

A high quality and well-designed development that fits in the Barelvas Community.

The City prefers proposals that limit building height to four stories or less, subject to approved variances or a zone change.

- **Part II Project Assistance and Incentives (pages 7 and 8 of 15)**

Add new Section E as follows:

Economic Development Funding: A sum of \$237,500 specified for economic development ("Economic Development Funding") is available to the successful Proposer as a reimbursable grant or loan.

The acceptance of the Economic Development Funding will require the Proposer meet the following additional requirements: 1) The Proposer's redevelopment of the Subject Site will include at least 4,500 square feet of retail space as part of a mixed-use project; 2) the Proposer will create and retain one full-time job for every \$50,000 of the Economic Development Funding spent; and 3) at least 51% of the jobs created

and retained must belong to low-and moderate income (“LMI”) persons, which is computed on a full time equivalent (“FTE”) basis.

If the successful Proposer chooses to utilize the Economic Development Funding, these requirements will be used as performance measures in any executed Development Agreement, and will be subject to a claw back provision should the Proposer fail to fulfill the criteria set forth above.

- **Part III.A Schedule for Response to RFP (page 8 of 15)**

This section will be revised as follows:

The following listing of important deadline dates below applies to this RFP. The City reserves the right to revise this schedule in the event that it is needed. If a revision to this schedule must occur, the addenda will be posted to the City’s RFP website:

www.cabq.gov/planning/our-department/urbandesign-and-development/metropolitan-redevelopment-section/request-for-proposals

- Issue RFP January 20, 2014
- Site Tour February 5, 2014 (9:00 am at Site)
- Deadline for submitting RFP questions ~~March 28~~ May 2, 2014
(City responses due within 5 business days of submittal)
- Proposals Due ~~May 23~~ May 30, 2014
- Ad Hoc Committee Evaluation ~~May 3~~ June 2, 2014 – ~~June 18~~ July 16, 2014
- Presentation to ADC for Selection ~~June 19~~ July 17, 2014

- **Part IV.C.1 Benefit to the Community and Satisfaction of Neighborhood Goals: Benefit to the Community (page 11 of 15)**

Replace the text in the section with the following:

Briefly describe the proposed benefits to the community as compared to the City’s investment in the proposed Project. Benefits could include, but are not limited to, removal of blight, creation of jobs, promotion of economic development, and creation of housing.

If the Proposer chooses to utilize the Economic Development Funding, describe how the Proposer will meet the mixed-use, retail square footage, and job creation and retention requirements.

- **Part IV.E.1 Financial Capacity: Letters of Interest (page 12 of 15)**

Replace the text in this section with the following:

Provide letters of interest from all financial sources listed in the project budget with the exception of the optional Economic Development Funding, if applicable. These letters should clearly identify the amount and terms of proposed financing. Besides providing the Subject Site at a fair value, and the Economic Development Funding if the criteria set forth in Part II.E, provided above, is met, the City does not intend to cover any portion of the developer’s financing. ~~Thus, it~~ is imperative that the Proposer give a complete response to this RFP, not just the purchase price for the site, as evaluation of each Proposal will be viewed as a complete package.

- **Part IV.E.2 Financial Capacity: Proposer Financial Risk (page 13 of 15)**

Replace the text in this section with the following:

Identify the financial risks associated with the Project that the Proposer expects to take, including Proposer's contribution to the pre-development costs and/or personal equity in the project. The City expects the Proposer to take some personal financial risk in the development of the Project, ~~and to~~. The City does not expect to pay developer costs other than providing the subject site at fair value and the Economic Development Funding if the criteria set forth in Part II.E, above, is met.

- **Exhibit H – Proposal Evaluation Criteria Matrix (page 15 of 15)**

Replace Criterion 2 with the following:

- a. Proposed benefit to the community, as compared to the City's investment in the project. (Removal of blight, creation of jobs, promotion of economic development, creation of housing, etc.) If applicable, this criterion will include whether the Proposer meets the requirements of the Economic Development Funding including mixed-use, retail square footage, job creation and a plan for job retention.