Grant Warehouse Project Update: September 2015

- Request for Qualifications (RFQ) issued: April 29, 2015
- Proposals due: July 16, 2015
- Proposals received: 3
  o PCRI/Gerding Edlen
  o Home Forward/Project^
  o Key Development
- Proposals deemed to have met minimum threshold: PCRI/GED and HF/Project^
- RFQ minimum thresholds:
  o Mixed use projects on time and on budget
  o Experience developing 0-60% MFI housing
  o Cost effective building design
  o Sufficient development capacity in-house or through partnerships
  o Ability to assemble financing
  o Ability to meet funding requirements and conditions
- Basic project/program outline:
  o 45-70 family sized rental units, i.e. 2-3 bedrooms
  o Rental units affordable at 60% MFI and below
  o Apply Preference Policy
  o Active ground floor commercial uses
  o Resources: $4.5M in Interstate Corridor TIF, plus the site at no cost
  o Other resources: pre-dev loan of up to $25K, plus technical assistance fund up to $10K for contracting and workforce development
- Selection Criteria based on "Development Benefits Plan:"
  o Alignment with Community Forums and the North/Northeast Neighborhood Housing Strategy
  o Roles and responsibilities of the development team members
  o Supporting economic opportunity
- Evaluation Committee met on August 10:
  o Unanimously recommended PCRI/Gerding Edlen.
  o Team also includes Colas Construction and Carleton Hart Architecture
  o Commissioner Saltzman and Mayor held press conference to announce decision at the site August 17.
- Have held kick-off with team meeting to discuss:
  o Roles and responsibilities
  o Schedule
  o General funding structure
  o General program
- Next steps:
  o Refine all of the above
  o Recruit for/enlist a project advisory committee
- PAC will:
  o Be made up of people from the community

- Meet regularly
- Provide advice especially on programming, design, connecting with the community, commercial space/tenants
- Schedule: project team to meet weekly at least initially.
- Question: how would Oversight Committee like to hear about/receive project updates and/or give input into the project?