

**REDEVELOPMENT AUTHORITY of THE COUNTY OF MONTGOMERY
IS HEREBY REQUESTING PROPOSALS FOR:**

The Acquisition and Unified Redevelopment of 402 Fayette Street, Conshohocken, PA (“Verizon Building”) and three additional land parcels in Conshohocken, PA with Montgomery County Tax Parcel Nos. 05-00-02900-002; 05-00-02852-005; and 05-00-02840-008 (collectively known as “the Verizon Building and the Firehouse and Additional Parcels”).

The Redevelopment Authority of the County of Montgomery (“RDA”) is soliciting proposals from qualified investors and developers to purchase the aforementioned parcels presently owned by Conshohocken Borough (“Borough”) and the RDA and redevelop them based on the terms and conditions outlined herein. The RDA will only evaluate proposals to purchase and redevelop all of the aforementioned land parcels as part of a single, unified redevelopment plan. The respondent may incorporate the parcels with other land within the Borough controlled by respondent in order to accomplish the required objectives under this RFP.

The terms and conditions described herein are general parameters to communicate the RDA’s expectations regarding the transaction’s structure and the economic benefits to the Borough.

This request for proposal is not subject to the competitive bidding process and any contract entered into as a result of any proposal, will not be based on the concept of the “highest responsible bidder,” but instead will be based on the Borough and RDA’s sole determination as to how the selected response best promotes the re-use of the parcels and the overall benefit to the Borough.

All responses shall be based upon and in conformity with this Request for Proposal. Proposals shall be submitted in accordance with the most recent instructions provided by the RDA.

All requests for proposal issued by the RDA are subject to modification and amendment. All responders are responsible for being aware of modifications or amendments to this RFP, and registration with the RDA is encouraged. Responders who receive this RFP through registration with the RDA shall receive automated notice of modifications and amendments.

RFP DISTRIBUTION

Information offered from sources other than the RDA is not official and may be inaccurate. Do not contact any other Departments or Agencies involved in this RFP. If any person or company would like to request an official copy of this RFP, kindly request a copy through the RDA.

RFP TIMELINE

Publication of RFP:	June 24, 2013
Pre-Proposal Site Inspection:	July 3, 2013 (please contact the RDA for specific requirements)
Questions Due:	July 8, 2013
Addendum (addenda) issued:	July 9, 2013
Proposals Due:	July 24, 2013
Tentative Award:	On or before August 14, 2013

Send by email an electronic copy of the proposal as ONE FILE to jnugent@montcorda.org. The maximum allowable file size is 10MB. The RFP number and name of the submitting company must be referenced on the subject line.

With advanced authorization by the RDA, responders may submit hard copy responses. These submissions must include one original, five copies, and one electronic copy of the proposal, including the required proposal forms, enclosed in an envelope, which shall be sealed and clearly labeled with the name of the responder, the RFP number, and the proposal due date.

RECEIPT CONFIRMATION FORM

Upon receipt, complete the Receipt Confirmation Form provided by the RDA. All subsequent information regarding this RFP will be directed to those who return the form with an indication that they intend to submit a proposal.

QUESTIONS

All questions shall be submitted, in writing, by email to jnugent@montcorda.org no later than July 8, 2013. The RFP number and name of the submitting company must be referenced on the subject line.

SCOPE

The RDA is seeking proposals from parties interested in acquiring and redeveloping the following parcels:

- 402 Fayette Street, Conshohocken, Pennsylvania, consisting of approximately 1.095 acres of land improved with a vacant, three level building totaling approximately 65,000 square feet of space and approximately 49 surface parking spaces (commonly referred to as the Verizon Building), being Montgomery County Tax Parcel No. 05-00-02900-002.
- 15 West Hector Street, Conshohocken, Pennsylvania, consisting of vacant land and improvements, (commonly referred to as the Historic Washington Firehouse), being Montgomery County Tax parcel No. 05-00-02852-005.
- Montgomery County Tax Parcel No. 05-00-02840-008, consisting of vacant land located near the corner of Fayette Street and Elm Street.

REDEVELOPMENT PLAN REQUIREMENTS

The RDA has identified particular redevelopment objectives which must be met in conjunction with the proposals to be submitted in response to this Request for Proposals. A successful proposal shall provide for the satisfaction of all of the following objectives:

1. The redevelopment of the Verizon Building, including a lease-back of 20,000 square feet of rentable professional office space to be constructed for Conshohocken Borough. Approximately 10,000 square feet will be used as administrative office space for the Borough, including an

appropriate public meeting space for the Borough Council, and approximately 10,000 square feet of space to be dedicated as police administration space for the Borough. The redevelopment plan for the Verizon Building must also include a plan to accommodate on-site parking for 3.5 cars per 1,000 square feet of rentable space, with exclusive and secure parking for police vehicles. In addition, the plan must provide for a drive-up sally port and for separate and secure police entry into the building.

2. The proposal must provide for a means to extinguish the Borough's present lease obligations and to accommodate transition of all Borough offices to the Verizon Building without financial penalty to the Borough for early termination of its exiting lease(s).
3. The redevelopment plan for the Firehouse and Additional Parcels must include an adaptive and commercially viable reuse of the existing historic Firehouse building, including, but not limited to the restoration and renovation of the exterior façade of the Firehouse. In addition, the redevelopment plan must provide for the dedication and maintenance of a significant public open space or other public amenity and for the dedication of not less than 300 new publicly available parking spaces.

SUBMISSION REQUIREMENTS

- (A) Title Page
- (B) Table of Contents
- (C) Cover Letter and Executive Summary
- (D) Proposer Qualifications:
 - (1) Please include the following Company Information:
 - Your organization's history and mission, including the number of years in business
 - The type of entity (i.e. public corporation) and identify its senior management and major owners
 - The number of buildings owned and/or operated and the locations of such buildings
 - Your presence in Montgomery County, including number of buildings owned and/or operated, as well as the number of employees who report to workplaces located in the County
 - An overview of operational capabilities, including number of employees, and anticipated changes in the size and/or scope of your business or facilities
 - Describe the staffing structure in your currently owned and/or operated facilities, including in-house versus contracted services, full-time versus part-time staffing, as well as general wage and benefits information
 - Specific experience in building, managing or financing office buildings similar to the subject properties
 - (2) Please provide the following Construction Experience:
 - A general scope of proposed capital investments for both development sites (Verizon Building and Additional Land Parcels)
 - Your financial estimate of the cost of these capital investments

- Summary of examples of projects managed by your organization or team similar in size and scope to the one contemplated in this RFP
 - A notional timeline for the completion of the capital investments/improvements for both sites
- (3) Please provide the following Property Management and Administrative Experience:
- A general description of the property management services that will be provided at the Verizon Building
 - Specific management resumes/profiles of those likely to be involved in the ongoing management and administration of the Verizon Building
 - A copy of the standard office lease used by your organization, which can be incorporated as an appendix to your proposal
 - Examples of financial reports, reconciliations or other documents used by your organization to bill customers for rent, CAM or other operational expenses
 - Other pertinent information that will help us assess the quality of services provided by your organization
- (4) Please provide the following Financial Information:
- A general statement of your organization's financial wherewithal (market capitalization for a public company, gross revenues for a private company, total asset value, etc.); please note that the financial position of the company will have a significant impact on the review of the proposal, in so far as a responder's ability to consummate the contemplated transaction and complete all of the needed components will depend on having significant access to capital and long term creditworthiness
 - Describe how Developer/Landlord will fund the acquisition of the Verizon Building, as well as the Additional Land Parcels; in addition, describe how the Developer/Landlord will fund the redevelopment of the Verizon Building (including Tenant Improvement allowance for Borough lease and other building tenants), as well as the development of the Additional Land Parcels based on Developer's proposed usage. For example, please state whether the full amount of the required funds are currently available in cash, a dedicated line of credit with adequate capacity or some other vehicle, or if the acquirer will need to establish a new credit facility/mortgage to complete the transaction.
- (E) Redevelopment Plan for Verizon Building
- (1) Please provide the following:
- Proposed purchase price for the building
 - Renderings and plans
 - Estimated annual rent payments for the Borough of Conshohocken lease (approximately 20,000 rentable square feet)
 - Estimated annual CAM expenses for the building
 - Estimated annual charge for Real Estate taxes
 - Estimated Capital Improvement Budget for developing the building
 - Description of Capital Improvements
 - Timeline for Capital Improvements and commencement of Borough Lease

- Tenant Improvement Allowance for the Borough of Conshohocken
- How Purchaser will create parking ratio of 3.5 / 1,000 square feet including exclusive parking for police
 - Currently only 49 parking spaces for 65,000 square foot building
- How Purchaser will create Sally Port for Conshohocken Police so they have their own separate building entrance

(2) In addition, please enclose the following table as a summary for the deal structure:

Proposed Purchase Price	\$X,XXX,XXX.XX
Proposed Lease Term	X years
Proposed Rent	\$XX.XX per rsf
Borough Tenant Improvement Allowance	\$XX.XX per rsf
Estimated CAM (annual)	\$X.XX per rsf
Estimated Taxes	\$X.XX per rsf
Capital Improvement Budget	\$XX,XXX,XXX.XX
Timetable for Redevelopment	From purchase price to lease commencement

(F) Redevelopment Plan for Firehouse and Additional Parcels

(1) Please provide the following:

- Proposed purchase price for the Firehouse and Additional Parcels
- Comprehensive plan for development of the Firehouse and Additional Parcels
 - Type of structure(s) (office, retail, apartment, etc...)
 - Size of structure(s)
 - Detailed site plan with architectural renderings
 - Estimated land development budget and construction schedule
 - Other properties proposed to be included in the redevelopment proposal
- How your proposed development will provide the required additional 300 parking spaces available to downtown Conshohocken businesses and residents/visitors
- What type of open, public space(s) your proposed development will offer to the Conshohocken residents
- What additional amenities, if any, will be provided to the Conshohocken business community, residents and visitors
- Number of jobs expected to be created
 - Both construction and permanent
- What positive tax impacts will your development have on Conshohocken y

ADDITIONAL INFORMATION, INTERVIEWS, SITE VISITS AND NEGOTIATION PROCESS

The RDA will coordinate a single opportunity to inspect and tour the subject properties on July 3, 2013. The site visit is not required for submission of a response to this RFP; however, all responders are encouraged to inspect the properties prior to submission of a response to this RFP. Any party wishing

to attend the July 3, 2013 site visit should contact the RDA directly for instructions, conditions and information regarding requirements attendant to any visit to the Verizon Building.

The RDA reserves the right to ask for additional materials or interview, any or all Proposers. If applicable, the RDA shall contact Proposers to arrange an interview. Proposers are reminded the RFP is not a contract nor does it require any proposal to be awarded a contract. The RFP will be evaluated by the RDA staff and follow up interviews with individual Proposers will be done as necessary. All actions will be done with the best interests of the Borough in mind.

Any and all communications received by a Proposer, its officers, employees or agents from the RDA, shall not be binding against the RDA/Borough, its elected officials, officers, employees or agents unless and until a format written agreement for the services sought by this RFP is executed by all necessary parties.

In addition to the foregoing, by submitting a proposal, the proposing entity also understands and agrees that the RDA reserves the right, and may at its sole discretion exercise the following rights and options with respect to this RFP, except to the extent restricted by applicable law, including, but not limited to:

- To issue additional solicitations for proposals and/or amendments to this RFP;
- To waive any irregularities in proposal received after notification to all Proposers;
- To negotiate for amendments or other modifications to proposals;
- To conduct investigations with respect to the qualifications of each Proposer;
- To exercise its discretion and apply its judgment with respect to any aspect of this RFP and the evaluations of proposals;
- To waive any informality, reject any and all proposals or accept any proposal in whole or in part, if deemed to be in the best interest of the RDA/Borough;
- The RDA assumes no responsibility or liability of any kind for costs or expenses incurred in the preparation or submission of any proposal, which shall be at the sole cost and expense of the Proposer; and
- The RDA is not responsible for any internal or external delivery delays which may cause any proposal to arrive beyond the stated deadline. To be considered, proposals MUST arrive at the place specified herein and be time stamped prior to deadline.

SELECTION CRITERIA

Proposals received by the submission deadline will be evaluated in accordance with the following selection criteria, listed in no particular order:

- Proposes a redevelopment plan most advantageous to the Borough and its residents
- Proposal indicates vision and financial commitment to the Verizon Building and to the Firehouse and Additional Parcels
- Proposal provides the Borough with a solution to consolidate administrative offices and police functions into a single location in the Verizon Building under a long term lease structure

- The experience, capacity and ability of the proposer and related entities, including demonstrated experience in similar transactions
- Proposal provides maximum ongoing financial returns for the Borough through collection of real estate and other taxes generated by the proposed redevelopment
- The financial capacity and the financial strength of the proposer as well as those entities that would be involved in the completion of the proposal
- The proposal provides for payment of consideration to the RDA which is sufficient to permit the RDA and Borough to recoup any costs invested by the RDA and Borough in the subject properties.

AWARD

Award of a Development Agreement pursuant to this Request for Proposals is anticipated to be made by the RDA on or before August 14, 2013. The approval of a Development Agreement is subject to the approval of Borough Council of the Borough of Conshohocken and to the Board of the Redevelopment Authority of Montgomery County.