



REQUEST FOR PROPOSALS *TO*
PURCHASE & REDEVELOP PROPERTY *AT*
1425, 1429, 1433, 1437 MARKET STREET *IN THE*
CITY OF WHEELING, WEST VIRGINIA



ISSUED BY: THE CITY OF WHEELING, WEST VIRGINIA
ISSUED: WEDNESDAY, SEPTEMBER 1, 2021
RESPONSE DEADLINE: FRIDAY, OCTOBER 29, 2021

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1. Introduction

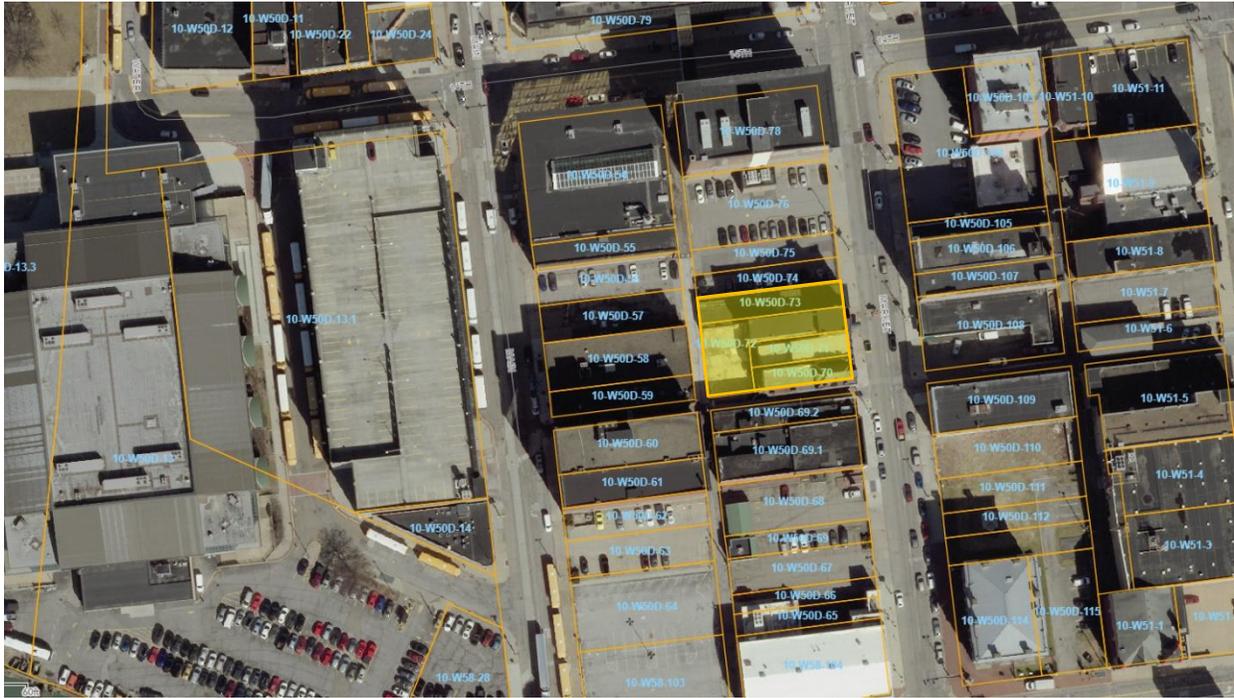


The City of Wheeling, West Virginia (“City”) (the “Issuer”), in partnership with Wheeling Heritage, is issuing this public Request for Proposals (“RFP”) seeking proposals (“Proposal”) to collectively purchase and redevelop the adjacent properties at 1425, 1429, 1433, and 1437 Market Street (the “Property”), which consists of the four attached buildings shown above.

The intention of this RFP is to solicit Proposals from developers (“Respondents”) that will contract to purchase the Property from the City of Wheeling to redevelop the Property according to the provisions, terms, and conditions determined by the City, some of which are contained herein. Other terms and conditions may be developed in response to specific Proposals and incorporated into agreements that may include incentives for the redevelopment of this historic Property.

The City of Wheeling has partnered with Wheeling Heritage to identify a proposal which most closely matches the highest and best use for the Property. Specifically, a proposal which activates the 1400 block of Market Street, supports the economic growth of downtown Wheeling, and celebrates the architectural character of these historic buildings. The City and their partners have created a clear path toward redevelopment of the Property by identifying potential redevelopment programming, determining appropriate development incentives, and providing a financial model which demonstrates the project as both feasible and profitable for the developer.

2. The Property



The City of Wheeling and their partners are proactively working to attract developers to collectively purchase and redevelop the following four (4) adjacent properties.

- 1425 Market Street (Tax Parcel 10-W50D-73) 0.06 acres
- 1429 Market Street (Tax Parcel 10-W50D-72) 0.11 acres
- 1433 Market Street (Tax Parcel 10-W50D-71) 0.04 acres
- 1437 Market Street (Tax Parcel 10-W50D-70) 0.04 acres

This sale will be made pursuant to all applicable laws of the West Virginia Code and City Charter. This brief overview provides general information on the Property for consideration by potential Respondents.

The Property includes four (4) parcels (highlighted in the above image) and contains a total parcel area of 0.25 acres. The buildings range from three (3) to five (5) stories and offer 28,360 square feet (sf) of floor area (plus basement: approx. 8,300 sf). The historic significance and architectural value of the buildings within this Property is recognized by their nomination as contributing structures in the Wheeling Historic District in the National Register of Historic Places Inventory.

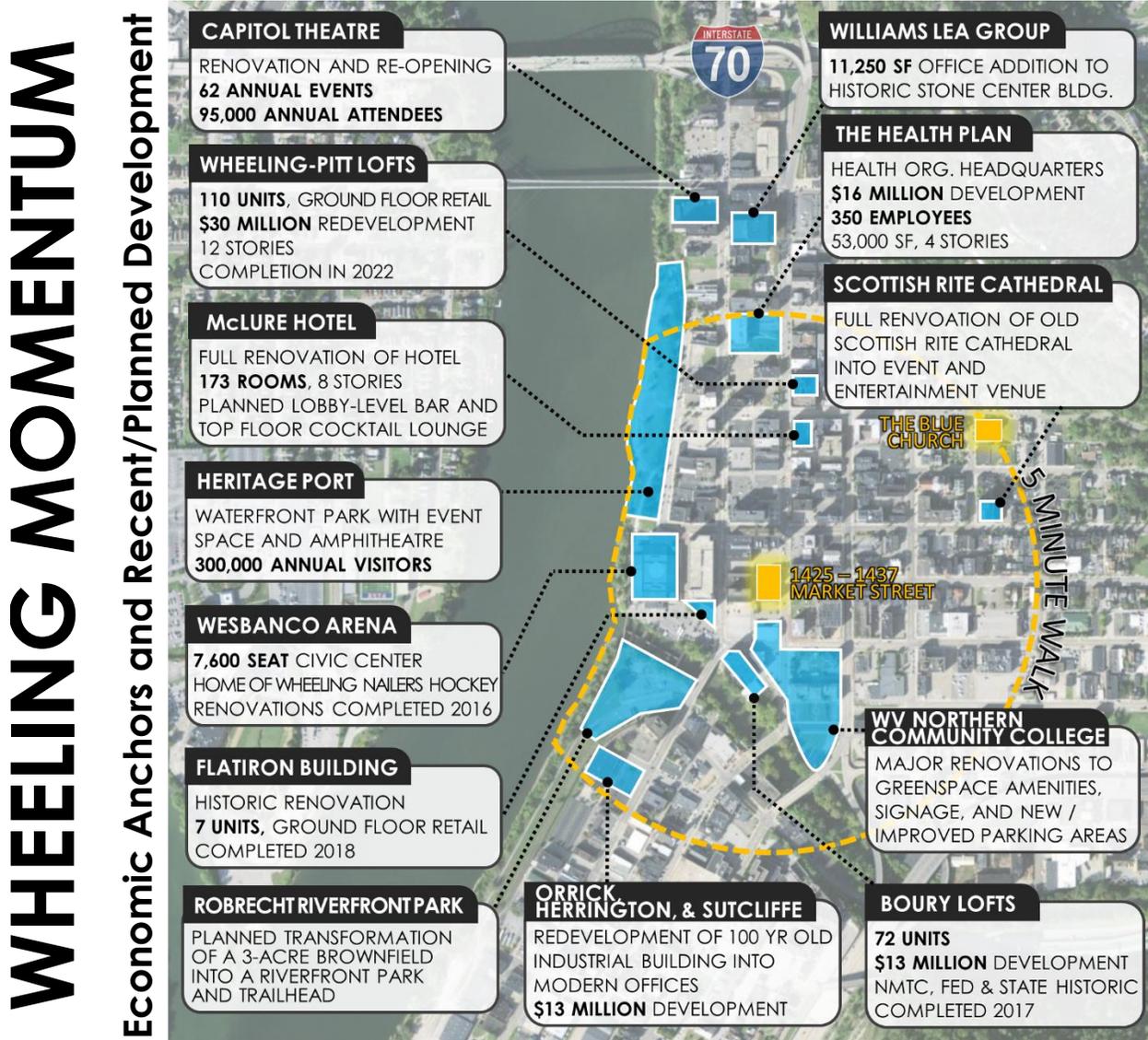
Please refer to the Investor Prospectus for further details regarding building history, location, and floor plans.

3. Redevelopment Opportunities

The goal for 1425 – 1437 Market Street is to achieve its full economic potential through an adaptive redevelopment which celebrates its remarkable historic character. The Property’s optimal location and ability to expand within the site offers a wide range of suitable commercial and/or residential uses, as further detailed in the Investor Prospectus.

As contributing structures in the Wheeling Historic District, the developer may take advantage of State Historic Preservation grant programs and State and Federal Historic Tax Credits. Wheeling Heritage is committed to providing free historic preservation technical assistance to any developer which utilizes these incentives.

Additionally, the Property is located within the Wheeling Downtown Tax Increment Financing (TIF) District, a designated Opportunity Zone, and qualified tract for New Market Tax Credits. Please refer to Investor Prospectus for further details regarding how this redevelopment may benefit from these incentives.



4. Respondent Commitments

Each Respondent must affirmatively state the following in its Proposal:

- (1) Respondent will enter into a contract to purchase or option to purchase the Property from the City of Wheeling on terms acceptable to the City; and
- (2) Respondent may seek any requested development incentive package as part of the redevelopment process, but Respondent understands and acknowledges that the availability of any incentive is contingent upon approval by the applicable governing bodies and requested incentives may or may not be available; and
- (3) Respondent will, as applicable and requested by the City, complete pre-contractual review(s) and negotiations with the City and any required City boards that may be involved in the proposed redevelopment. Respondent understands and agrees that such reviews may include Architectural/Core, Urban Design and Economic/Financial reviews and that if such reviews do not result in outcomes acceptable to the City, negotiations with respect to incentives may be terminated. Respondent further agrees to submit review-related materials to the City as requested; and
- (4) Subsequent to approvals by the City, if such approvals are secured, Respondent will enter into a Redevelopment Agreement with the City requiring the Respondent to redevelop the Property according to the conditions negotiated with the City. Respondent agrees to complete improvements within a specified term as negotiated in its Redevelopment Agreement with the City; and
- (5) Respondent agrees to pay and be responsible for all applicable fees of the State of West Virginia, City of wheeling, and any other State or City agency or board required in connection with the Proposal, the redevelopment, applications, and incentives associated with the redevelopment of the Property.

5. Required Contents of Any Proposal

Each Respondent must provide, at a minimum, the following information:

- (1) Primary **contact information** (name, phone, address, email) for the Respondent; and
- (2) A description of Respondent entity; and
- (3) Confirmation that the Respondent will **purchase and redevelop** the Property (based on the specific intentions of the Respondent); and
- (4) A summary of **qualifications** (including full development team); and
- (5) A description of **past or current projects** undertaken by the Respondent similar to the redevelopment; and
- (6) If applicable to its redevelopment proposal, a description of **experience using development incentive tools** (i.e., New Market Tax Credits, Historic Tax Credits, Opportunity Zones, Tax Increment Financing, etc.); and
- (7) A narrative of the **proposed redevelopment** including proposed uses; and
- (8) A narrative of the **proposed improvements and investments** in the Property; and
- (9) A narrative of the **architectural approach and character** of the redevelopment; and
- (10) An estimate of **job creation and economic impact** resulting from redevelopment; and
- (11) An **operating pro-forma for the proposed redevelopment** (at minimum, the pro-forma should include the following items: rent and expense assumptions, sources and uses, and annual cash flow for the project including any debt service and ongoing financing fees); and
- (12) Evidence to support **financing capability and the financial strength / capacity** to complete the proposed redevelopment as part of any agreement, including any financial interest/commitment letters from lenders, equity partners, or contributors and/or other sources of financing; and
- (13) A **proposed redevelopment timeline**, including project phases and an estimated completion of the proposed redevelopment.

6. Required Form of the Proposal

- (1) All proposals must be clearly marked “Response to the Request to Purchase and Redevelop the Property at 1425, 1429, 1433, and 1437 Market Street; and
- (2) All proposals must be complete and include all of the information requested in Section 5 of the RFP; and
- (3) All proposals must be stapled or bound, on eight and one-half (8 ½”) by eleven inch (11”) white paper printed on one or both sides, with a minimum of 11pt font; and
- (4) All proposals must clearly identify the Respondent (including primary contact information) on the front cover; and
- (5) Each Respondent must submit three (3) complete hard copies of each proposal **and** an electronic copy in the form of a PDF.

Sealed proposals must be addressed as follows and delivered to the below address no later than **4:00pm ET, on Friday, October 29, 2021**. Proposals received after the deadline may be accepted and reviewed until a redeveloper is selected.

City of Wheeling
Economic and Community Development Department
1500 Chapline Street
Room 305
Wheeling, West Virginia 26003

Respondents should request a receipt for hand-delivered sealed proposals, and Respondents should maintain delivery receipts from paid delivery services. The electronic copy should be e-mailed to **nprager@wheelingwv.gov** with a copy to **joel@steadfastcity.com**. Please note, submittal of the electronic copy, in absence of delivering hard copies, does not constitute an official RFP response.

7. Selection Process and Criteria

Responses will be reviewed by the City of Wheeling in partnership with Wheeling Heritage as they are received. The City will use the following criteria, in addition to any requested interviews or presentations, in its selection process to evaluate submitted proposals:

- (1) The Respondent's compliance to the Required Form of the Proposal (page 6); and
- (2) The Respondent's agreement to Respondent Commitments (page 4); and
- (3) The Respondent's summary of qualifications (including full development team); and
- (4) The Respondent's experience from past / current projects similar to the redevelopment; and
- (5) The Respondent's experience using development incentive tools; and
- (6) The proposed redevelopment's ability to activate the 1400 block of Market Street, support the economic growth of downtown Wheeling, and celebrate the architectural character of the Property; and
- (7) The proposed improvements and investments in the Property; and
- (8) The architectural approach and character of the proposed redevelopment; and
- (9) The job creation and economic impact resulting from the proposed redevelopment; and
- (10) The proposed redevelopment's operating pro-forma; and
- (11) The Respondent's financing capability and financial strength / capacity to complete the proposed redevelopment; and
- (12) The proposed redevelopment timeline.

The City reserves the right to reject any or all Proposals and further reserves the right to waive any technicalities. All qualified Respondents will receive consideration without regard to race, color, religious creed, ancestry, national origin, age, handicap or sex. The City of Wheeling is an equal opportunity contractor.

8. Questions Regarding This RFP

All questions or requests for clarification with respect to the RFP or additional information about the site and facility must be submitted in writing or via e-mail to:

Joel Glasscock
Project Manager
Steadfast City Economic & Community Partners
4500 South Kingshighway Boulevard, Suite 28
Saint Louis, Missouri 63109

Phone: 314-602-0503

E-Mail: joel@steadfastcity.com

A timely response will be issued as questions are received. The Issuer shall not be obligated to respond to any question. Responses to all questions will be sent electronically to the questioner and made publicly available online via the Wheeling Heritage webpage.

9. Building Walk-Throughs and Q & A Sessions

Respondents may request a building walk-through to assist the development of their proposals. Walk-throughs will be scheduled on an individual basis. Additionally, respondents may attend the open question and answer session (date and time to be determined). Please contact Betsy Sweeny (see below) to receive further details for the Q & A session or to schedule a building walk-through.

Betsy Sweeny
Director of Heritage Programming
Wheeling Heritage

Phone: 304-232-3087

E-Mail: bsweeny@wheelingheritage.org

10. General Terms and Conditions

- (1) This Request for Proposals does not commit the City to enter into an agreement, pay any costs incurred in the preparation of a proposal to this request, or in subsequent exclusive negotiations, or procure or contract for the project.

Final approval of a proposal shall be in compliance with all applicable city, state and federal laws and regulations.

- (2) Modifications for Withdrawal of Proposal Submissions:

At any time prior to the specified time and date set for the proposal's submission, a Respondent, or their designated representative, may withdraw a proposal.

- (3) Reservations of Rights by the City:

The issuance of the Request for Proposals and the acceptance of Proposals does not constitute an agreement by the City that any contract will be entered into by the organization. The City expressly reserves the right to:

- a. Reject any or all Proposals; and
- b. Re-issue, amend, and/or terminate this Request for Proposals; and
- c. Extend the time frame for submission of Proposals by notification to all parties who have registered an interest in the Request for Proposals with the City of Wheeling; and
- d. Request supplemental information for any or all Respondents. The foregoing granting of exclusive negotiation rights does not commit the City to accept all of the terms of the proposal. Final terms of any agreement will be agreed upon during negotiations. Negotiations may be terminated by the City for failure to reach mutually agreeable terms; and
- e. Request that the Respondent(s) complete an interview and/or present their submitted proposal; and
- f. Revise or waive any default in the proposed language.

- (4) Applicant Certification

By submission of a Proposal, the Respondent certifies they have not paid or agreed to pay any fee or commission, or any other thing of value contingent on the award of this contract to any employee, official, or current contracting consultant to the City.

The Respondent certifies that the financial information in this statement has been determined independently and without consultation, communication, or agreement for

the purpose of restricting competition as to any matter relating to such costs with any other Proposal or Respondent.

(5) Right to Disqualify

The City reserves the right to disqualify any Respondent on the basis of any real or apparent conflict of interest that is disclosed by the Proposals submitted or any other data available to the City. This disqualification is at the sole discretion of the City. By submission of a statement hereunder, the Respondent waives any right to object now or at any future time before any body or agency, including, but not limited to the City, or any court, as to the exercise by the City of such right to disqualify, or as to any disqualification by reason of real or apparent conflict of interest determined by the City.

(6) Applicant Incurred Cost

Each applicant is responsible for all costs incurred in preparing a response to this Request for Proposals.

(7) Respondent's Agreement to the Inclusion of a Reversionary Clause in the Deed of Conveyance stating that the successful applicant agrees to the insertion of the Reversionary Clause in the Deed from the City to the Applicant, that in the event Applicant does not fulfill the terms and conditions as described within the Proposal and as agreed and required by City Council or does not complete the project within the designated time frame as agreed to between the City and the Respondent the property shall revert to the City. The Respondent shall also agree that the City may execute and file within the office of the Ohio County Clerk, an Affidavit that will cause the property to revert back to the City, without any requirement of the City to reimburse the Respondent for expenses directly or indirectly incurred upon or as a result of the project and/or improvements to the property and such terms shall not be subject to legal contest by the Respondent. The time frame granted by the City to the Respondent, will be determined upon consideration of the type and size of the project and any extensions or modifications in the time frame must be agreed to in writing by the City of Wheeling prior to such extension or project modification occurring.

11. Request for Proposals Schedule

Issuance of Request for Proposals	Wednesday, September 1, 2021
Respondent Building Walkthroughs	September – October 2021
Q & A Session	TBD, Contact Betsy Sweeny for Details
Proposal Submittal Deadline	Friday, October 29, 2021
Respondent Interviews/Meetings/Presentations	November - December 2021
Selection of Redeveloper	Friday, December 17, 2021
Execute Redevelopment Agreement	January 2022