

REQUEST FOR PROPOSALS

THE CITY OF
URBANA, IL



Green Street

Carle Hospital

Main Street

Lincoln Square

Vine Street



200 S. Vine Street

DOWNTOWN REDEVELOPMENT
OPPORTUNITY

MARCH 2015



CBRE



Urbana City Hall

S. Vine Street



200 S. Vine Street

U.S. Courthouse

County Courthouse

Starbucks

W. Main Street



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**EXECUTIVE SUMMARY**

CBRE Group, Inc. (“CBRE”) on behalf of the City of Urbana, Illinois (the “City”) is pleased to present this Request For Proposals to acquire and develop the parcel totaling approximately 1.75 acres (76,176 square feet) in downtown Urbana at 200 S. Vine Street (the “Property”). The Property is located within one mile of the University of Illinois campus and within the commercial district of the Urbana Central Business District.

The City’s goal is to provide for a disposition of the Property to a private developer or development team for a high density, modern, urban redevelopment that contributes to the fabric and livability of downtown Urbana.

Downtown Urbana presents an outstanding opportunity for new development in a Big Ten university city. The City intends to leverage the redevelopment of the property to further its goals to spur the continued growth of its growing high-tech sector and to integrate this Property into its vibrant live/work/play downtown.

Offering Summary

SITE	The Property consists of 76,176 square feet.	RFP ISSUANCE DATE:	March 4, 2015
PRICE	Market	NON-MANDATORY RFP INFORMATION MEETING:	2:00 PM CST, March 18, 2015, in the Council Chambers located at City Hall, 400 S. Vine Street, Urbana, IL 48107. Interested parties may also participate via conference call. Contact via email for instructions at bsboys@urbanaininois.us of City of Urbana.
OWNER	The City of Urbana, Illinois	RFP QUESTIONS:	Accepted beginning March 11, 2015 - April 24, 2015. Answers will be posted weekly to the City’s website as addenda to the RFP.
PROPERTY ADDRESS	200 S. Vine Street Urbana, Illinois	RFP RESPONSES DUE:	No later than 5:00 PM CST, May 8, 2015.
ACREAGE	1.75 gross acres more or less.	RFP FORMAT	Please submit response in electronic PDF format via e-mail to Brandon Boys of City of Urbana at bsboys@urbanaininois.us and Gordon Hendry of CBRE at gordon.hendry@cbre.com .
CURRENT ZONING	B-4, Central Business District (Western half) R-5, Medium Density Multiple Family Residential (Eastern half) City’s Comprehensive Plan envisions entire site at B-4 Zoning.		
POTENTIAL USES	Commercial development with retail, office, residential housing and/or hotel/hospitality.		



URBANA AREA OVERVIEW

Urbana is a scenic, thriving and livable city located in east central Illinois and is home to the University of Illinois at Urbana-Champaign. Urbana is rich in culture, architecture, culinary experiences, and the arts. Most of the University of Illinois' campus is located within the city of Urbana, which borders the city of Champaign (the area is often referred to as "Urbana-Champaign" or "Champaign-Urbana.") It is known as a quintessential Big Ten college town with a world class research university and highly rated athletic sports teams, and serves as the county seat of Champaign County.



The University of Illinois at Urbana-Champaign, considered one of the top public universities in the country, serves as a primary engine for growth and stability, employing close to 11,000 administrators, faculty and staff workers.

Economy

The Urbana-Champaign region's economy has moved from recovery to expansion, despite funding challenges in local and state government. Urbana boasts one of the Midwest's lowest unemployment rates and one of the highest per capita incomes in the State of Illinois.

The unemployment rate is currently at 5.5% (BLS, December 2014 preliminary) and has been falling since the height of the recession in 2010. According to Moody's Analytics, the gross metro product for the Urbana-Champaign region will grow steadily from 2014 through 2017 at rates close to or in excess of 2.0% with personal income growth growing at more than 4.5% during such time. Over the last 12 months of available data, the Urbana-Champaign metro grew non-farm jobs faster than any other metro in the state of Illinois.

Urbana-Champaign is a technology-based economy with several employers drawn to the area by the University of Illinois' research and development capabilities, and its supply of highly educated graduates. Wolfram, Yahoo, Intel and Volition are some of the many notable technology companies located in the region.

The region is home to a diverse business community that excels in software and information technology; life sciences, biotech and health care. Leading companies and corporations such as Yahoo, The Carle Foundation, Kraft Foods and Presence Covenant Medical Center, call Urbana-Champaign home.

Urbana and Champaign County claim approximately 41,250 and 205,000 residents, respectively. The community has young, affluent and highly educated residents, and within a 3-mile radius of the Property: 57% of the population is between 18-34 years of age, an average household income of \$42,782 and 55% of the population holds an associates degree or higher.

TOP EMPLOYERS	# OF EMPLOYEES (EE)
University of Illinois	10,905 EE
The Carle Foundation	6,000 EE
Kraft Foods, Inc.	1,350 EE
Parkland College	980 EE
Presence Covenant Medical Center	938 EE
Plastipak Packaging Inc.	810 EE
Christie Clinic Assn.	750 EE
Hobbico Inc.	700 EE
Supervalu-Champaign Distribution Center	605 EE
Horizon Hobby Inc.	550 EE
Busey Bank	522 EE
Dart	490 EE
Health Alliance Medical Plans	480 EE
Wolfram Research	460 EE
Amdocs	450 EE
Jeld-Wen	400 EE
FedEx Ground	380 EE
Guardian West	370 EE

Source: Moody's Analytics, 2014

Urbana-Champaign consistently ranks among the top communities in the U.S.:

- Livability – University of Illinois at Urbana-Champaign ranked #7 on Livability's "10 Best College Towns 2014" list, August 2014
- FiveThirtyEight – Champaign-Urbana Mass Transit District (CUMTD) ranked #3 for Public Transit Use in Small Cities (& #7 Overall), July 2014
- Forbes – University of Illinois at Urbana-Champaign ranked #5 in Forbes' list of "5 Colleges That Produce Awesome IT Grads", July 2014
- MSN Real Estate – Champaign-Urbana ranked #6 on 10 Cities Where You Want to Walk to Work list, October 2013
- SpareFoot – Champaign-Urbana ranked #15 in Fastest-Growing College Towns, August 2013
- Forbes – University of Illinois at Urbana-Champaign ranked as Top Ten Public College, July 2013
- Popular Mechanics - Urbana ranked #11 in Popular Mechanics "14 Best Startup Cities in America"

Access to Urbana-Champaign

Urbana-Champaign is connected to the world via a network of highways, air and bus transportation.

Air Transportation

Willard Airport, one of the few airports owned and operated by a university, is located in close proximity to downtown Urbana. This airport operates 24 hours a day, and serves business, corporate, public, and private flights, air ambulance service, flight instruction and charter services. It has daily non-stop commercial flights to and from Chicago O'Hare (ORD) and Dallas/Fort Worth (DFW).

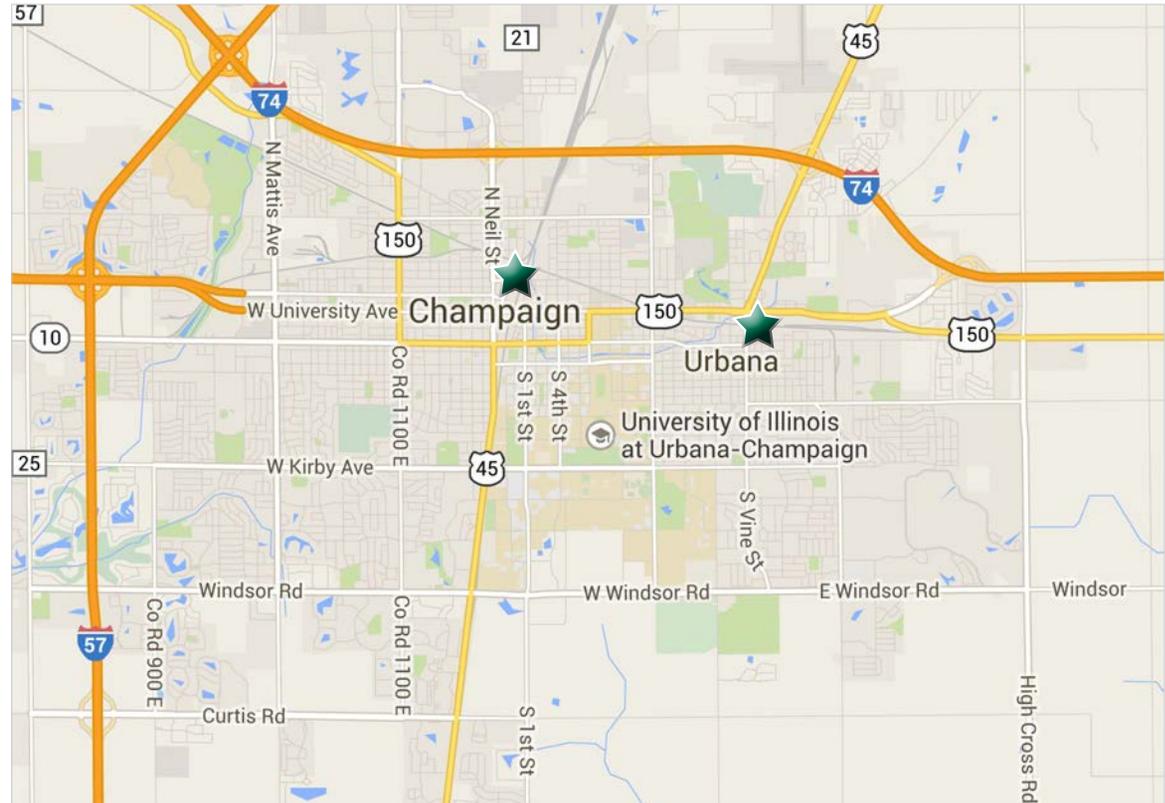
Interstate / Highway Transportation

Urbana-Champaign is supported by a strong interstate highway system with I-74 (Indianapolis, Peoria), I-72 (Springfield to St. Louis) and I-57 (Chicago) intersecting with the City and providing immediate access to the surrounding areas.

I-74 travels in an east/west direction with drive times to Indianapolis approximately 2 hours and Peoria approximately 1.5 hours; I-72 connects with nearby Springfield and I-55 to St. Louis, approximately 3 hours drive time; and I-55 connects to Chicago with approximately 2.75 hours drive time.

Bus and Rail Transportation

Bus transit within Urbana-Champaign provides outstanding connectivity to the entire region. The Champaign-Urbana Mass Transit District is one of Illinois' best public transit services and has substantial ridership. It operates 24/7 during the fall and spring semesters, and high frequency routes operate at either 10 or 15 minute frequencies connecting the core of Urbana to the University of Illinois campus. Ridership has increased steadily from 9.4 million rides in 2008 to an estimated 13 million plus rides in 2014, a 39% increase.





The Property

The Property is located in Downtown Urbana, a celebrated urban lifestyle community with an eclectic mix of the city’s most popular dining and entertainment options. The primary commercial corridor in Urbana, Main Street, is just one block away from the site and the University of Illinois’ campus is less than one mile west. The Property is also in close proximity to City Hall, the Federal and County Courts, The Urbana Free Library, Lincoln Square and Memorial Stadium.

RECENT NEARBY SIGNIFICANT COMMERCIAL REAL ESTATE DEVELOPMENTS

Campus Circle Apartments (1008 W. University Avenue)	197 Units
Gateway Shoppes (202 E. University Avenue)	Wendy’s, UIECU, Jimmy Johns, Pancheros
Eastland Suites (hotel and apartments) (1905 N. Cunningham Avenue)	126 Rooms (hotel) / 72 units (apartments)
112 E. Green Apartments (112 E. Green Street)	6-Story / 120 beds
Skyline Tower (519 E. Green Street)	14-Story / 40 2-bedroom, 2-bath
HERE Champaign (308 E. Green Street)	16-Story / 143 units
Hyatt Place (217 N. Neal Street)	145 Rooms
Campus Center (524-526 E. Green Street)	Two 6-Story buildings with 90 units and 95 total rooms



UNIVERSITY OF ILLINOIS OVERVIEW

The University of Illinois provides a stable source of employment and income for Urbana residents. The University of Illinois is the state's second oldest university, established in 1867, and in 2014 was called one of the top public universities in the United States by *Forbes*. The institution now has campuses in Urbana-Champaign and Chicago. Urbana is known as one of the best college towns in the country, with a campus that encompasses more than 4,500 acres. The campus houses 420 major campus buildings and more than 43,500 students.

Academic Profile

The University of Illinois has a Fall 2014 enrollment of 43,608 students (approximately 32,500 undergraduates) in 150 academic programs. Students come from 50 states and the District of Columbia with more than 9,000 students from 115 countries. There are over 2,500 members of the faculty, including National Academy members and Nobel and Pulitzer Prize winners and MacArthur Fellowship awardees. Each year, students receive some of the world's most elite scholarships, including the Rhodes, Truman, Marshall and Fulbright scholarships, and 11 alumni are Nobel laureates with 17 Pulitzer Prize winners.

The University excels in engineering and sciences, including its nationally-ranked schools of Engineering, Business, Medicine, Law and Education, along with the computer sciences, mathematics, physics, chemistry, humanities, social sciences and STEM fields. Illinois has more than 5,000 courses offered and more than 150 programs of study. The University hosts the National Center for Supercomputing Applications and a Research Park, among others.

The University is ranked #11 on the Best Public Universities list by *U.S. News* and *World Report* in 2015, and *The Times Higher Education World University Rankings* listed the University as 29th in the world and 7th among American public universities in 2014.

Cultural Mecca

Urbana-Champaign is home to world-class arts, cultural and entertainment facilities on campus, including the Krannert Center for the Performing Arts, the Krannert Art Museum and Kinkead Pavilion, the Foellinger Auditorium, the State Farm Center and the Spurlock Museum, a museum of world history and culture. The school offers hundreds of performances and public lectures a year, most of which are free to attend. Urbana-Champaign is home to the Japan House and the John Philip Sousa Collection at the Center for American Music.

Sports

The University of Illinois is in the Big Ten Conference, with 21 men's and women's varsity teams. The campus hosts numerous major sporting events each year. Illinois is known for its outstanding tradition in collegiate athletics, including men's basketball, football, track and field, tennis, and golf.

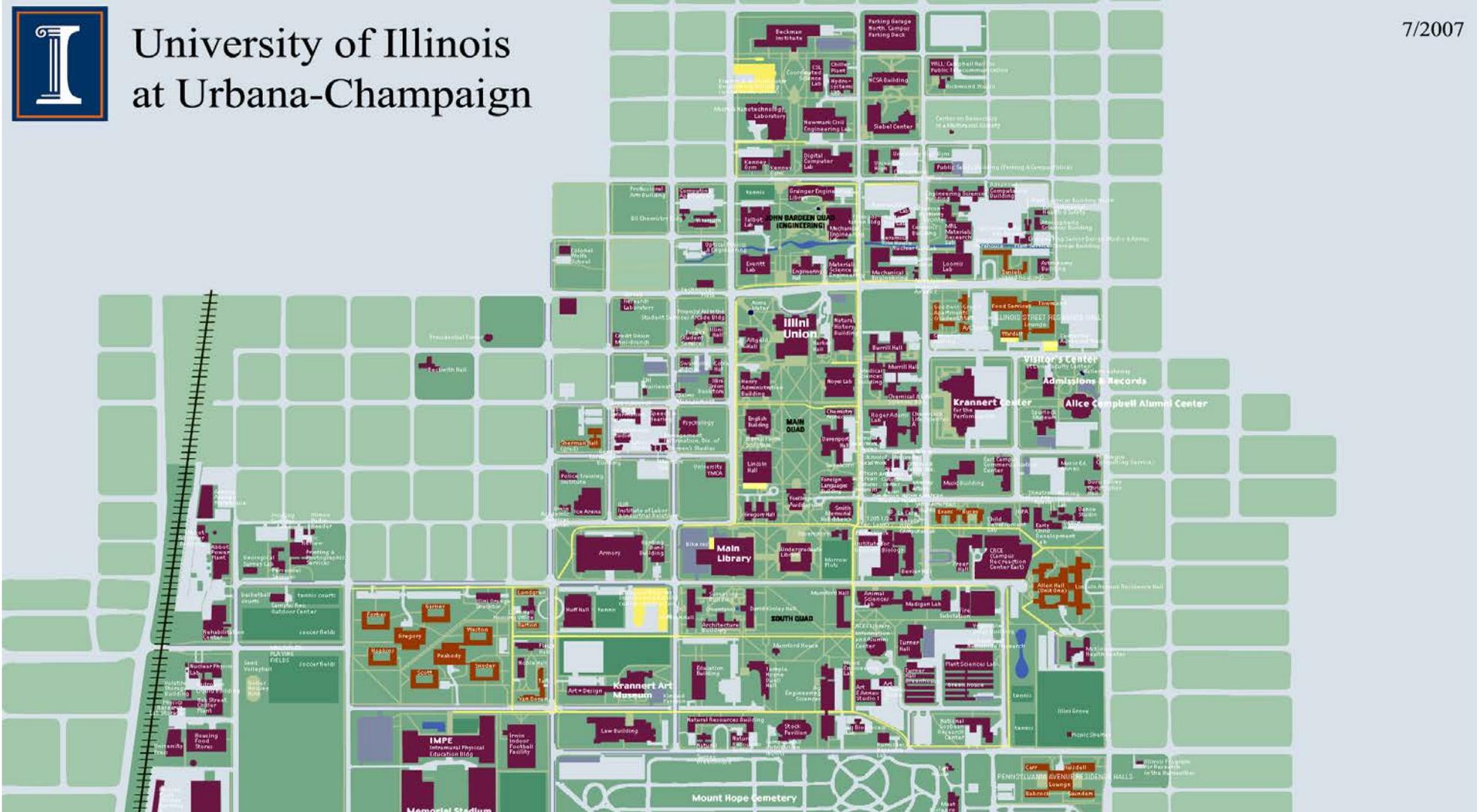
Athletic facilities include the 60,670-seat Memorial Stadium (football), 17,085-seat State Farm Center (basketball), Eichelberger Field (softball) and Illinois Field (baseball), the U of I Orange and Blue Golf Courses, and the Illinois Soccer & Track Stadium, among others. Illinois' recreational sports program for its students is recognized as being among the best in the nation.





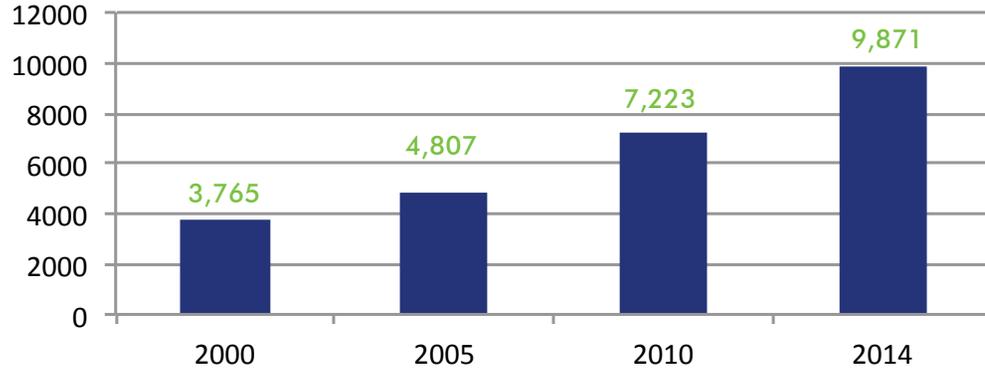
University of Illinois at Urbana-Champaign

7/2007

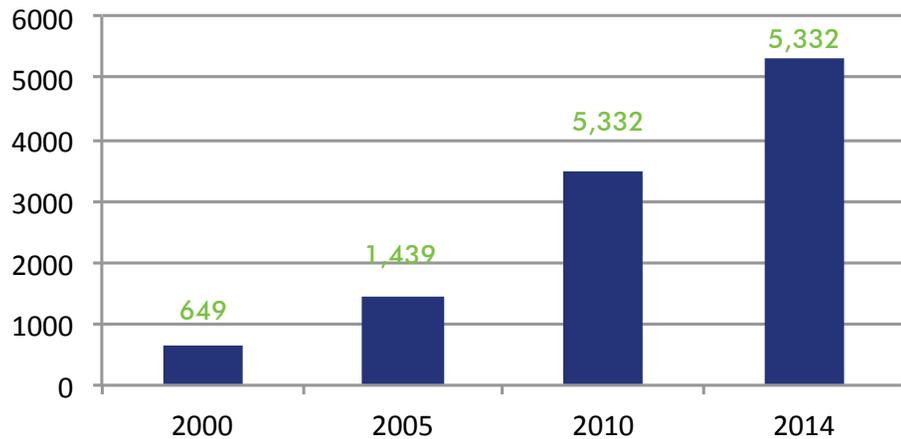


<http://illinois.edu/map/view>

INTERNATIONAL TOTAL ENROLLMENT



INTERNATIONAL UNDERGRADUATE ENROLLMENT



UNIVERSITY OF ILLINOIS TOTAL ENROLLMENT

2014 -2015	15,850	Non-Illinois	43,603 Total Students
2013 -2014	15,085	Non-Illinois	43,398 Total Students
2012 -2013	14,097	Non-Illinois	42,885 Total Students
2011 -2012	13,264	Non-Illinois	42,606 Total Students
2010 -2011	12,223	Non-Illinois	41,949 Total Students
2009 -2010	11,373	Non-Illinois	41,918 Total Students
2008 -2009	10,446	Non-Illinois	41,495 Total Students
2007 -2008	9,743	Non-Illinois	40,923 Total Students



24.28

Urbana-Champaign
Median Age in 3 mile radius
of Property



60%

Renter Occupied Unit
in 3 mile radius of Property



Enrollment

6.5%

Increase from
2007/2008 - 2014/2015
Academic Years



Enrollment

63%

Increase in
Non-Illinois Residents



9,871

International Students
enrolled (2014-2015)



57%

Population between
18-34 years of age within
3 miles of Property

McFarland Memorial Bell Tower



U. S. Courthouse

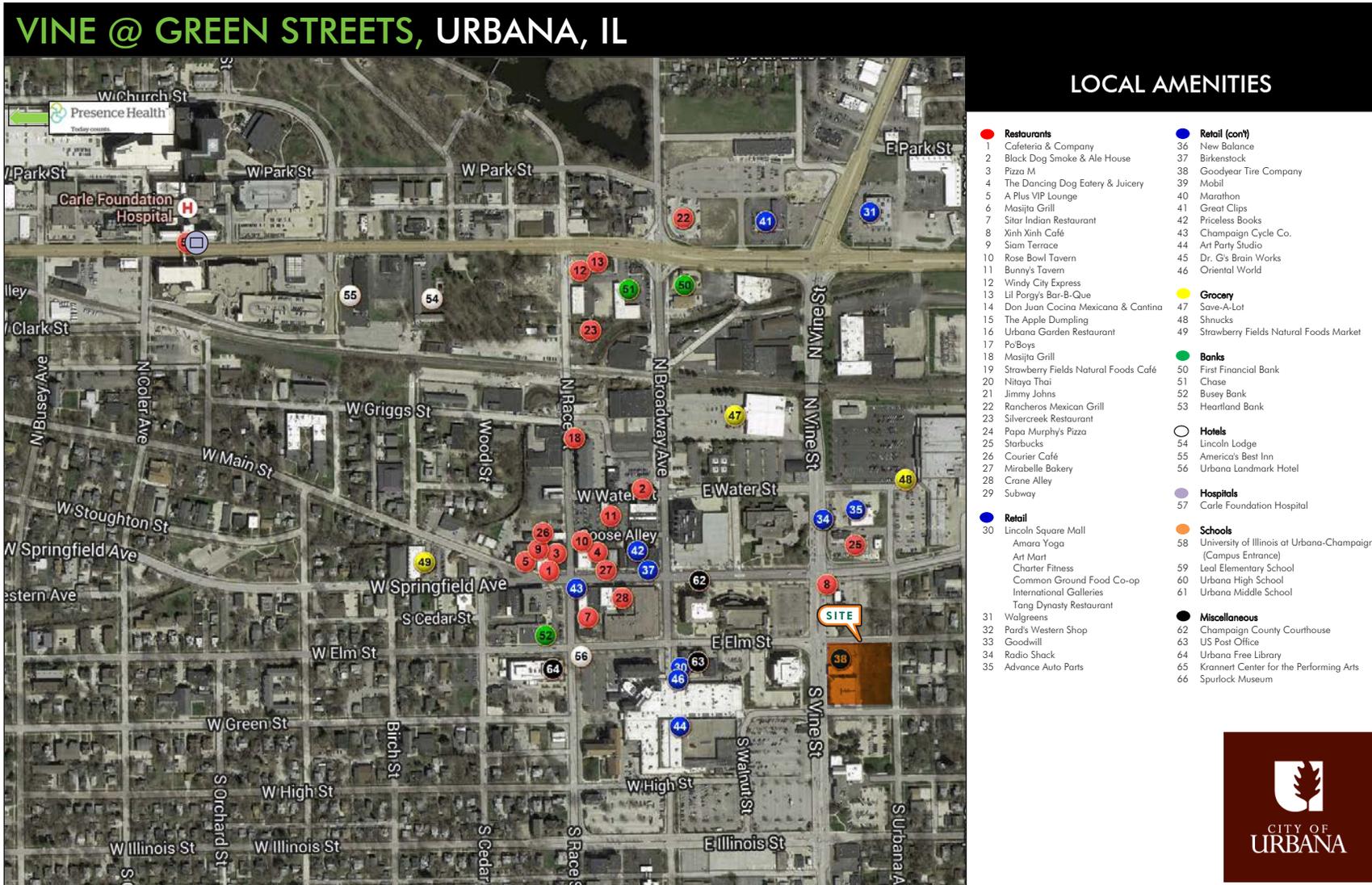


Foellinger Auditorium



Retail

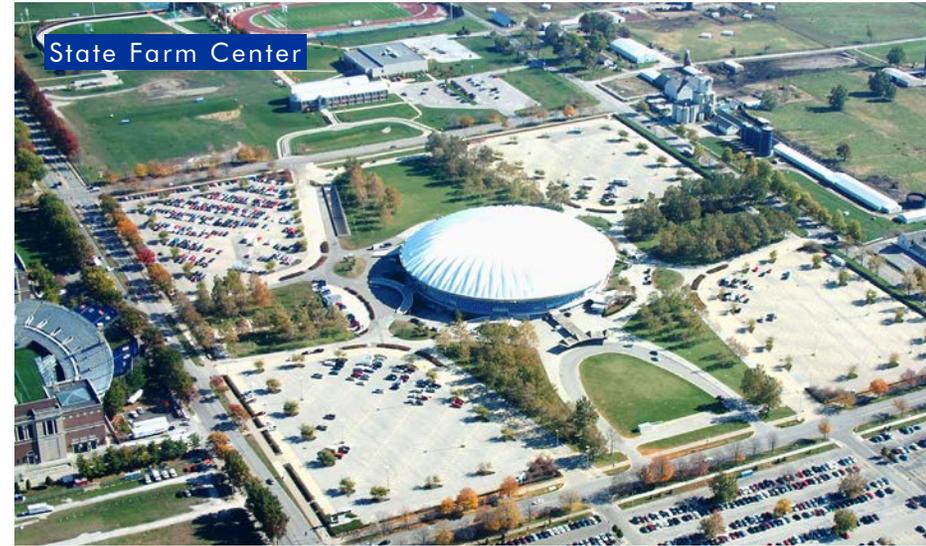
Downtown Urbana is a growing retail market. The potential redevelopment opportunity of the subject site is enhanced by the proximity to Main Street surrounded by downtown retail, restaurants and residential. With the University of Illinois, Carle Foundation Hospital and many technology companies locating in the area, Urbana is poised to see a stronger economic climate. The site is immediately north of the Urbana City Hall, across the street from the U. S. Courthouse, near the County Courthouse, and in close proximity to many restaurants and retail including the Farmer’s Market (attracting thousands of visitors each week). Rents have historically been competitive in the \$10-18/sq. ft. NNN range.



Office and High Tech

The office market in Urbana-Champaign is recovering from lows during the Great Recession. There is slowly growing demand for office space in downtown Urbana, with the vacancy rate declining in the past few years and positive net absorption rates. Rents are in the low to mid teens per square foot full service. There has been no new product added in recent years. Technology and IT presents an opportunity for further positive absorption, as there has been recent co-work space opened in downtown Urbana that has been a success. Yahoo recently completed a new 40,000 sq. ft. office building in nearby Champaign.

The technology cluster has been a growing sector for Urbana's economy. In fact, Urbana has many accolades including "Top 20 Metro Areas for Venture Capital" (The Fiscal Times, 2013), "America's Top 25 High-Tech Hotspots" (The Atlantic Cities, Richard Florida, 2013), "The 7 Top Tech Hubs Among America's Small College Towns" (The SpareFoot Blog, 2014) and Number 11 of the "14 Best Start Up Cities in America" (Popular Mechanics, 2015). Urbana's proximity to a major research university, along with its highly educated workforce, quality of life and diversity, together align closely with the high tech industry. Champaign is home to technology companies Wolfram Research and Volition Inc., as well as hosting Midwestern offices for Yahoo. IBM, Intel, AMD, Riverbed Technology, Amdocs and Infobright. Downtown Urbana is home to several growing tech startups including Pixo, Personify and Runtime Verification.



State Farm Center



Yahoo! Offices

Multi-Family Housing/Residential

Downtown Urbana residential is poised for growth. There has been limited new product to the market, although the latest project is Campus Circle at 1008 W. University Avenue (\$36 million investment for 197 units to be delivered in 2016). There has been limited amount of new student housing constructed in the past decade in Urbana-Champaign, compared to other peer Big Ten cities, which presents an opportunity for developers in the market. Based on market trends, CBRE believes that multifamily and/or student housing development projects will be strong opportunity at the Property.



\$1.35 - \$1.50
NEWLY CONSTRUCTED
PRODUCT \$/SQ. FT.

7.0%
VACANCY RATE
* LOWER VACANCY RATES
AT NEWLY CONSTRUCTED PRODUCT
(September 2014)

Hotel and Hospitality

A modern and well managed hotel located at the Property could be an attractive alternative for many travelers to Urbana-Champaign, particularly those visiting the University. The potential redevelopment opportunity of the subject site is enhanced by the proximity to Main Street surrounded by downtown retail, restaurants and residential. With the University of Illinois, Carle Foundation Hospital and many technology companies locating in the area, Urbana is poised to see a stronger economic climate. The site is immediately north of the Urbana City Hall, across the street from the U. S. Courthouse, in close proximity to many restaurants and retail including the Farmer's Market (attracting thousands of visitors each week).



INTRODUCTION TO RFP OPPORTUNITY

The City is pleased to issue this Request for Proposals seeking qualified respondents to acquire the Property in downtown Urbana located at 200 S. Vine Street.

Interested parties are responsible for reviewing and becoming familiar with the contents of all portions of this RFP and all other documents to which this RFP refers and all appendices and addenda to this RFP. Background is available on the City's website (<http://urbanaininois.us>). All appendices and any later addenda are included and incorporated into this RFP.

PROPERTY OVERVIEW

i. Current Site Conditions

Users and Owners

The Property is ±76,176 Sq. Ft. (1.75 acres) and is located in downtown Urbana, Illinois. The Property has formerly housed a Goodyear Tire center onsite pursuant to a lease with the City, and is currently vacant.

ii. Environmental Conditions

Phase I and Phase II Environmental Surveys on the Property will be available on the City website at <http://urbanaininois.us>. Such report estimated a total remediation cost of \$3,000. The City had previously reserved certain funds to assist with the minor cleanup of the site per the environmental surveys. Any prospective purchaser shall not rely on the findings as outlined herein or in these Phase I and II reports but should independently satisfy themselves as to the condition of the Property. THE CITY MAKES NO REPRESENTATIONS OR WARRANTIES CONCERNING THE ENVIRONMENTAL CONDITION OF THE PROPERTY.



iii. Zoning

The Property is zoned B-4 Central Business (western half of Property) and R-5 Medium Density Multiple Family Residential (primarily the eastern half of Property). B-4 provides for the highest density available in Urbana. The City’s Comprehensive Plan envisions the entire site being zoned B-4. Information regarding the intent, permitted uses, conditional uses, and development standards for the B-4 and R-5 Districts is located under the Zoning Code, a link to which is located at <http://urbanaillinois.us>.

This district is intended to contain downtown’s greatest concentration of development and serves as a focus for intensive pedestrian use. This district is appropriate for high-density mixed residential, office and commercial development. This zoning designation provides for a maximum FAR of 900%. Other requirements pertain to use, setbacks and building massing. There are no height limitations, parking requirements or setback requirements in the B-4 District.

iv. Use and Activities

The City of Urbana is open to proposals that provide for the following uses for the Property (and may be a combination of two or more):

- Office
- Retail
- Residential (market rate, including student housing or affordable)
- Place-making elements/ smart growth and new urbanism
- LEED Certified/Green Building
- Other Commercial or Institutional



DETAILS OF PROPOSAL

Developers are required to include a detailed and comprehensive proposal. The City reserves the right to request additional information during the evaluation of submitted proposals and to reject any or all responses. The following attributes are required:

Project Concept Summary

Provide a concise narrative summary of the project concept, including:

- General description of the vision and proposed project concept for the Property
- Breakdown of the Property’s various concepts and/or uses
- Outline of Purchase Terms
- Outline of Development Terms
- Outline of economic incentives which the developer expects to apply for, if any.
- Developers must provide a complete outline of justifications related to its future application.
- Proposed Development Schedule including the time necessary for execution of Purchase Agreement and Development Agreement and all zoning and approvals.
- Economic Impact of Development (including tax revenues)
- The City will consider proposals that propose developments including property not owned or contributed by the City that is adjacent to the subject property.

Physical Details

- Total Square Footage
- Total number of parking spaces within Property and required in the existing Parking Structure or surrounding parking
- Proposed types of uses
- Square footage of retail space (if proposed)
- Square footage of office space (if proposed)
- Number and type of residential units and type (condo/apartments)(if proposed)
- Square footage, number and type of hotel units and other hospitality (if proposed)
- Square footage and types of other uses
- Amount and type of open spaces
- Green building features

Ownership Objectives (Short / Long Term) and Financial Details

- Equity source and required approvals
- Percentage of total project costs to be funded with equity
- External equity partner(s) and urban development experience
- Source of debt funding and details
- Details of debt structure (term assumptions)
- Total Project Cost (including all developer costs and 3rd party fees)
- Developer’s fee (included in Total Project Cost)
- Total cost of funds



Ownership Objectives (Short / Long Term) and Financial De-

- Equity source and required approvals
- Percentage of total project costs to be funded with equity
- External equity partner(s) and urban development experience
- Source of debt funding and details
- Details of debt structure (term assumptions)
- Total Project Cost (including all developer costs and 3rd party fees)
- Developer's fee (included in Total Project Cost)
- Total cost of funds

Development Process

- Project Scope
- Design involvement
- Developer's approach to engage with City and Community
- Knowledge and involvement with/of local construction trades and MBE and WBE
- Degree of transparency (i.e. open book)
- Overview of developer's resources and process approach
- Construction Management (CM) capabilities (internal / external)
- Community relations plan
- Developer Qualifications
- Ownership structure of controlling development organization
- Relationships with other firms involved in the project
- Description of firm's in-house capabilities (i.e. Design, CM, Equity position, etc.)
- Local experience / Presence
- National experience
- Number of years in business
- Case studies of urban projects
- Total Sq. Ft. of urban projects financed or developed in last ten (10) years.
- Specific projects similar to this opportunity
- Percent business dedicated to urban development
- Up to five (5) references for similar projects



- Key company principals and executives / roles
- Experience with energy and efficiency innovations in building and site development, green building and other sustainable development standards or best practices



ADDITIONAL INFORMATION

CBRE Agency and Project Fee

CBRE is providing advisory services to the City of Urbana and owes its duties solely to the City of Urbana. The contract between the City and CBRE requires that the selected Developer compensate CBRE a project fee equal to three percent (3.0%) of the Total Project Cost. Total Project Cost is defined as the total sum of the project including land, construction, architectural, and design fees of all elements of the project. Terms and conditions of the fee will be outlined in a separate agreement between CBRE and the selected Developer to be executed prior or simultaneously with the Development or Project Agreement. Such fee should be included in developer pro-formas. The City shall make all decisions concerning the selection of Respondents. Co-brokers shall not be recognized.

Communication Restrictions

Except for submittals of questions as described herein, effective upon the issuance of this RFP Respondents are prohibited from contacting, engaging or speaking directly to employees, respondent, agents, or representatives of the City regarding this RFP and Project, except Brandon Boys, Economic Development Coordinator for the City. This communication restriction is effective until the City announces its decision. Any inappropriate or unauthorized communications may result in the disqualification of Respondents.

Additional Provisions

1. **No Obligation to Proceed** – The City is under no obligation to proceed with this project or any subsequent project, and may cancel this RFP at any time without the substitution of another, if such cancellation is deemed in the best interest of the City. Furthermore, the City may reject any and all proposals, to waive any irregularities or informalities in a proposal, and to issue a new or modified RFP, if it is found to be in the best interest of the City.
2. **Proposals Withdrawal and Modification** – The City may allow a respondent representative bearing proper authorization and identification to sign for, receive, and withdraw the respondent's unopened proposal prior to submission deadline. A respondent wishing to modify its proposal may do so by withdrawing the Initial submission and then submitting a modified proposal prior to the deadline.
3. **Licenses and Permits** – The successful respondent shall furnish the City upon request any and all documentation regarding necessary licenses, permits, certifications and/or registrations required by the laws or rules and regulations of the City of Urbana, Champaign County, other units of local government, the State of Illinois and the United States. The respondent certifies that it is now and will remain in good standing with such governmental agencies and that it will keep

its licenses, permits, certifications and/or registrations in force during the term of the agreement.

4. **Errors in Proposals** – Respondents will not be allowed to change or alter their proposals after the deadline for proposal submission. The City reserves the right, however, to correct obvious errors such as math errors in extended pricing (not unit pricing). This type of correction may only be allowed for “obvious” errors such as arithmetic, typographical, or transposition errors. Any such corrections must be approved by the City of Urbana and countersigned by the Respondent. Respondents are advised to make sure that their proposals are true and correct when submitted.
5. **Respondent Expenses** – By submitting a response to this RFP or participating in the process, each respondent agrees that all of its related expenses are its sole responsibility, and that the City will not be responsible for any costs whatsoever incurred by the respondent in connection with or resulting from the RFP process, including but not limited to costs for preparation/submission of proposals, travel & per diem, attending interviews, providing presentations or demonstrations, and participating in contract negotiation sessions.
6. **Proposal Life** - Respondents must hold their proposals open and pricing firm for one hundred eighty (180) calendar days from the proposal submission deadline. Any proposal accepted by the City for the purpose of contract negotiations shall remain valid until superseded by an executed contract or until rejected by the City.
7. **Revision to the RFP** - The City may modify or amend this RFP at any time. If it becomes necessary for the City to revise any part of this RFP, the revision(s) will be posted on the City's web site (<http://urbanaininois.us>). In such an event, the submission deadline may be extended, at the option of the City, to allow respondents the opportunity to revise their proposals accordingly.
8. The information supplied by a respondent as part of an RFP response will become the property of the City. Proposals will be available to interested parties in accordance with the Illinois Freedom of Information Act (FOIA). None of the proposal responses will be made available to the public until after negotiation and award of a contract or cancellation of the procurement.
9. Respondents shall note that only the written answers provided will be binding on the City. These answers shall represent the City's official position and supersede any previous oral statements made during the Conference or at any time by City staff. The written answers will be posted on the City's web site (<http://urbanaininois.us>) as addenda to this RFP.
10. All pricing shall be in United States Dollars (USD).

SUBMITTALS

Interested parties must submit its proposals via electronic PDF format via email to the following contacts no later than 5:00pm CST on May 8, 2015 to:

City of Urbana
Attn: Brandon Boys
400 S. Vine Street
Urbana, IL 61801
bsboys@urbanailinois.us

With copy to:

CBRE Group, Inc.
Matt Ramsey
700 Commercial Drive, Suite 550
Oak Brook, IL 60523
matt.ramsey@cbre.com

CBRE Group, Inc.
Gordon Hendry
101 W. Washington Street, Suite 1000 E
Indianapolis, IN 46204
gordon.hendry@cbre.com

Proposals that are incomplete or delivered past the deadline will not be accepted and may be disqualified.





SELECTION PROCESS AND EVALUATION CRITERIA

Selection Process

Upon submission of the proposals, the City of Urbana with assistance from CBRE shall evaluate all content of the proposals based upon the evaluation criteria set forth below. Each party submitting a proposal may, at the City's sole option and discretion, be provided the opportunity to present their development concept and program. Questions may be submitted by email to CBRE until the date below – these will be answered and published on the City's website on a regular basis.

Evaluation Criteria

The City intends to select a development team or teams and project concept(s) for best and final negotiations based upon the following criteria in the sole opinion of the City and CBRE.

Contract Negotiations – The City will use the requirements set forth in the RFP as the basis for proposal evaluations. After identifying one or more responsive and responsible vendors who appear to be most advantageous to the City, the City may enter into contract negotiations with the vendor(s). If at any time the contract negotiations are judged to be ineffective, the City may cease all activities with a vendor and begin/continue contract negotiation and preparation activities with another vendor, and the process may continue until a contract is executed with approval of the City Council,

As a part of this process, the City may obtain “best and final offers” from all respondents judged to be finalists. The City reserves the right to cease all contract negotiation activities at any time and reject all proposals if such action is determined by the City to be in its best interest.

Proposals will be evaluated according to the following evaluation criteria. Proposals that significantly deviate from the City's requirements may be found “non-responsive” without further evaluation.

MILESTONE	DATE
RFP Posted	March 4, 2015
Non-Mandatory Pre-Proposal Mtg.	March 18, 2015 at 2:00 p.m. CST at City Hall
Question Period	March 11 - April 24, 2015
Proposals Due	May 8, 2015, no later than 5 p.m. CST
Proposal Review and Evaluation	May - June 2015
Presentations	May - June 2015
Possible “Best and Final Round”	TBD
Preferred Developer(s) Selection(s)	June 2015 or thereafter
Upon selection of preferred developer(s) the City will engage in negotiations toward development and sales agreements.	

Selection Process

A limited number of teams will be selected through the RFP process with the City continuing negotiations with one or more of the teams thereafter.

EVALUATION CRITERIA

Financial Resources, Structure, Benefit and Value to City

Conceptual Project Planning/Design/Architecture, including alignment with stated sustainability, economic development and other goals

Proposal and Development Team Experience

City of Urbana, IL

<http://urbanaillinois.us>

City of Champaign, IL

<http://www.ci.champaign.il.us>

University of Illinois

<http://www.illinois.edu/>

Champaign County Economic Development Corporation

<http://www.champaigncountyedc.org>

Visti Champaign County

<http://www.visitchampaigncounty.org>

Champaign County Chamber of Commerce

<http://www.champaigncounty.org>

Downtown Urbana Market Study

<http://urbanaillinois.us/businesses-5>

Urbana Business Association

<http://urbanabusiness.com>

Lincoln Square at Urbana

<http://www.lincolnsquareurbana.com>

Urbana Free Library

<http://urbanafreelibrary.org>

Urbana's Market at the Square

<http://urbanaillinois.us/market>

Noshfolio

<https://www.noshfolio.com/>



REQUEST FOR PROPOSALS | March 2015

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FINANCING

CBRE Capital Markets/Debt & Structured Finance, one of the industry's largest originators of debt and equity, is prepared to provide prospective purchasers with acquisition and development financing for this property.

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