

# Stuart Enterprise for Economic Development, Inc.



## REQUEST FOR PROPOSALS

### PROPERTY ACQUISITION AND SITE DEVELOPMENT FOR COMMERCIAL DEVELOPMENT Vacant Land – 6.18 Acres



There is no deadline for submittal. All Qualifications/Proposals will be reviewed as they are received. Stuart Enterprise for Economic Development, Inc. will continue to accept proposals and review them until a proposal has been approved.

## **Proposal Format**

Interested Developer(s) and/or development teams shall respond in written form to this RFP. Please limit the total length of the proposal to a **maximum of twenty (20) pages**. The content of the proposal shall include the following to establish a Developer's overall capacity to complete the proposed project.

### 1. Developer Profile

- a. Background and experience of the Developer(s) and/or development teams, scope of expertise related to the RFP, and key staff that would be working on the project

### 2. Development Experience

- a. Detailed developer biography
- b. Description of completed projects of similar design including date, location and concept
- c. Listing of comparable projects currently under development
- d. Pictures of past projects
- e. References - solid references include financial institutions, municipal entities, or co-developers

### 3. Project Narrative

- a. Conceptual development plan - should contain a level of detail sufficient for S.E.E.D. to understand the Developer's intentions for the project. Proposals will serve as a conversation starter with the understanding that additional detail and information will need to be provided. Items to include in the conceptual development plan are listed below.
- b. Description of the development plan for the selected parcel(s) including use, general site layout, building design, parking needs and proposed construction specifications of the project.
- c. Explanation of ownership entity (single owner, partnership, LLC)
- d. Estimated development timeline
- e. Renderings of proposed project

### 4. Budgets

- a. Preliminary budget listing proposed sources and uses. Indicate any gaps in financing.
- b. Proposed purchase price offer
- c. Tentative construction budget
- d. Total assessed value and tax generation estimates of the proposed project

### 5. Financial Capacity

- a. A detailed financing plan demonstrating the Developer's ability to meet the financial costs related to the project.
  - i. Identify all sources of investment capital
  - ii. List of the names and contact information of all individuals proposed to have a security interest in the project and partners/co-developers for the project

The Developer is encouraged to visit the community website <http://stuartia.com/city-code-ordinances/> to understand any City ordinances that may be helpful in drafting a proposal for a project. S.E.E.D. understands that items listed in the proposal may need to be altered by the Developer after entering into a purchase agreement with S.E.E.D. and fully assessing engineering or other technical pieces of the project.

Four (4) paper copies and one (1) emailed version of the Proposal should be sent to:  
S.E.E.D.  
c/o Kristen Renslow (seed.renslow@outlook.com)  
PO Box 370  
Stuart, IA 50250

All proposals submitted as a result of this request becomes the property of S.E.E.D. and will not be returned. All questions regarding the RFP must be submitted in writing via email to [seed.renslow@outlook.com](mailto:seed.renslow@outlook.com).

### **General Terms and Conditions**

S.E.E.D. shall have the right to verify the accuracy of all information submitted and to investigate as it believes necessary to determine the ability of a potential Developer(s) to accomplish the requirements in the proposal.

S.E.E.D. reserves the right to reject any and all proposals and negotiate changes with any Developer(s). S.E.E.D. is not responsible for any expenses incurred by the Developer relative to the preparation or submittal of a Proposal; including, but not limited to: expenses incurred in preparing a Proposal or responding to a request for additional information relative to the RFP, negotiating with S.E.E.D. on any subject associated with the RFP, and any costs connected with interviews, meetings, travel or presentations.

The sole purpose of this RFP is for the submission of Proposals for the acquisition and commercial development of the property. This RFP is not a tender of, nor an offer by, S.E.E.D. There is no obligation or commitment by S.E.E.D. to consider a Proposal, enter into negotiations for, or enter into a Purchase Agreement for the sale, purchase and/or development of the property with any Developer resulting from the issuance of this RFP. S.E.E.D. is not responsible for expenses incurred as a result of S.E.E.D.'s rejection of any Proposals submitted in response to this RFP and reserves the right, at its sole discretion, to reject any and all submissions.

The acquisition of the property in no way guarantees or warrants grading permits, building permits, zoning variances, or financial viability.

S.E.E.D. reserves the right to reject any or all proposals received, to waive any submission requirements contained within this RFP, and to waive any irregularities in any submitted proposal.

### **Disclaimer of Warranties**

Any maps, parcel number(s), acreages and other information provided with this RFP are approximate and there are no guarantees or warranties made to their accuracy. All Developers are strongly encouraged to inspect the property and research the character and location of the property before submitting a Proposal. S.E.E.D. will make no warranties, expressed or implied, or assumes any liability, relative to the social, economic, or environmental aspects of the property. The property, or parcel(s), are available "as is."

### **Proposal Submission Deadline**

There is no deadline for submittal. Proposals will be reviewed as they are received. S.E.E.D. will continue to accept proposals and review them until a proposal has been accepted.