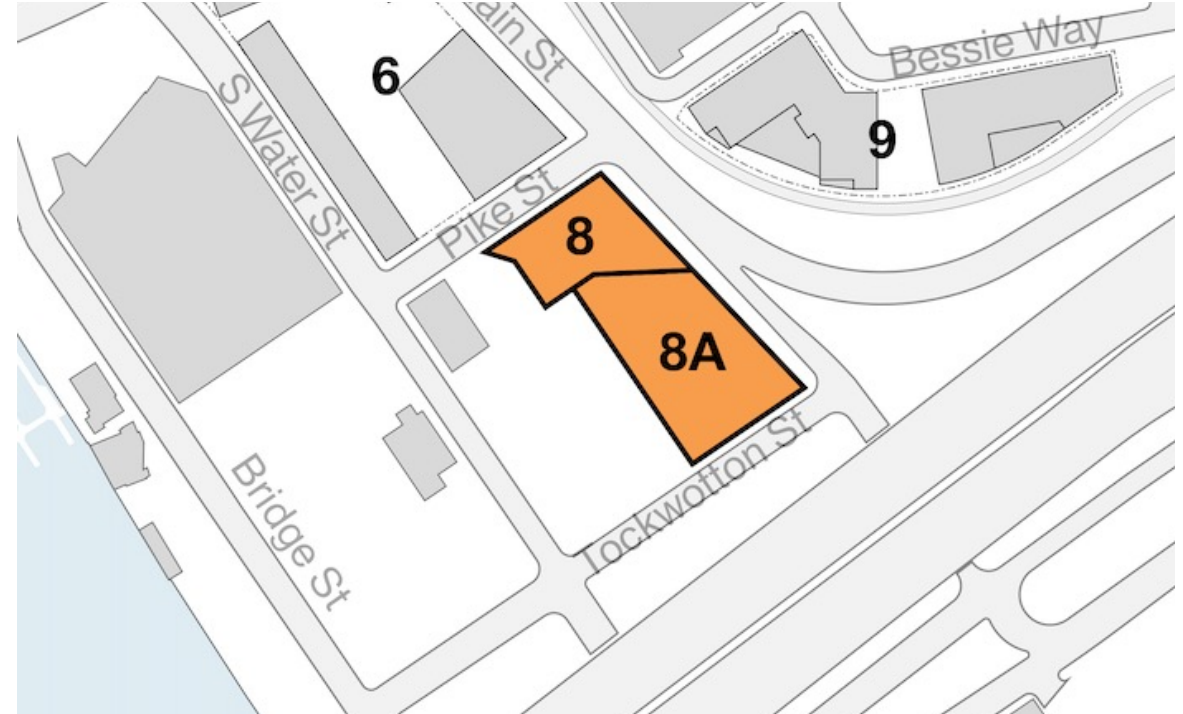


# Parcels 8/8A

- 0.86-acre site
- Height limit:
  - Parcel 8: 6 stories
  - Parcel 8A: 130'
- No parking minimum under Development Plan; rely on developers to provide parking necessary for their program and target market



# Parcels 8/8A Request for Proposals

- Issued March 31, proposals due June 10
- Sought proposals from “qualified developers with the ability to execute a high-quality, financially feasible project that advances the Commission’s economic development mission”
- Proposals must include:
  - At least 25,000 gross square feet of commercial space
  - Sufficient total development square footage to support a minimum of \$50,000 of annual contribution for the maintenance of the District parks (or commitment to provide annual contributions at this level if a smaller development is proposed)
  - Minimum proposed purchase price of \$3M



# Parcels 8/8A RFP Evaluation Criteria

- Programs that contribute to the overall mission of the District
- Design and site plans that enhance the surrounding urban environment, use high quality materials, and demonstrate architectural excellence
- Proposals that maximize the financial benefit to the State of Rhode Island
- Proposals that maximize commercial uses and the economic development potential of the Site
- If housing is proposed, inclusion of an affordable or workforce housing component
- Relevant experience of the development team
- Financial feasibility
- Proposed purchase price and amount of financial incentives required (if any)
- Readiness to proceed, particularly level of capital source and/or tenant commitments
- Project teams that include women-owned or minority-owned business enterprises
- Evidence of community support

# Selection Process and Timeline

- June 22 Commission Meeting
  - Developer presentations
  - Public comment
- July 20 Commission Meeting
  - Financial analysis by RES Group
  - Urban design analysis by Utile
  - Public comment
- Written public comment accepted through July 19
- Selection of preferred developer at future Commission meeting