



REQUEST FOR PROPOSALS

Development of Parcel 5 of the I-195 Redevelopment District

Submission Deadline: August 23, 2024

Overview

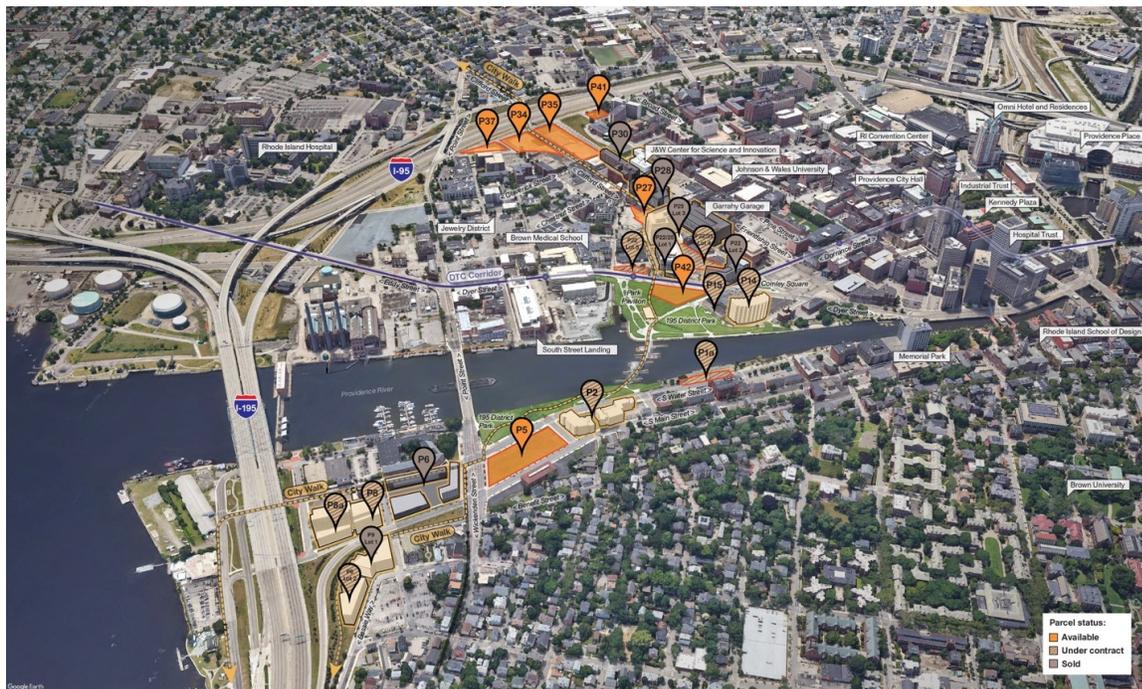
Through this Request for Proposal (RFP), the I-195 Redevelopment District Commission (Commission) is seeking development proposals for Parcel 5 of the I-195 Redevelopment District (District).

The District and its governing Commission were created in 2011 to serve as the responsible authority for the redevelopment of land made available in downtown Providence as a result of the relocation of Interstate 195. The I-195 Redevelopment Act of 2011 designates the District parcels for “commercial, institutional and residential development and beneficial reuse, including without limitation to support or encourage workforce development, education and training, and the growth of ‘knowledge-based’ jobs and industries such as research and development, life sciences, media technologies, entrepreneurship and business management, design, hospitality, software design and application, and a variety of other uses consistent with a Knowledge-based economy.”

Our goal is to create a thriving neighborhood and innovation district that attracts investment and fosters economic growth and opportunity.

Background

The District encompasses 26 acres in the heart of Providence, Rhode Island (see Figure 1). Located on land formerly occupied by Interstate 195, the District spans the east and west sides of the Providence River and abuts several Providence neighborhoods including Downtown, the Jewelry District, College Hill, and Fox Point. Parcel 5 is on the east side of the District, directly across South Water Street from the riverfront and 195 District Park. It has frontage on three key streets; Wickenden Street, a vibrant retail street; South Main Street; and South Water Street.



(Figure 1) The District benefits from a walkable street network, public open spaces, historic architecture, and a vibrant urban environment

The District and surrounding area have benefited from significant public investments over the course of the last decade including:

- 195 District Park, a nearly seven-acre riverfront park
- The award-winning Michael S. Van Leesten Memorial Pedestrian Bridge across the Providence River
- An approximately 1,300-car garage sited adjacent to the District
- The Downtown Transit Connector (DTC) – a high frequency, direct bus rapid transit service from the Providence Amtrak/MBTA Station and Hospital District, routed through the west side of the District
- Enhanced bike infrastructure throughout the District including a dedicated two-way cycle track along South Water Street
- The extension of the Riverwalk pedestrian path from 195 District Park to Point Street

Significant private development on District parcels include the following projects:

- **Point225** opened in August 2019. The 200,000-SF commercial building is anchored by the Cambridge Innovation Center (CIC) and Brown University. The top two floors (approximately 60,000 square feet) were recently converted to support lab space with Brown labs occupying half of the new space. CIC is a coworking space home to more than 200 companies, including a cluster of more than 30 companies focused on offshore wind energy. The building also features District Hall, a two-level public meeting and event space, which is programmed weekly by Venture Café Providence focused on supporting the local innovation economy.
- **Chestnut Commons**, a 92-unit multifamily residential project opened in 2020.
- A 175-room **Aloft Hotel** opened in 2021.
- **Emblem 125**, a 248-unit multifamily development with ground-floor retail, opened in 2022.
- **Parcel 6**, a mixed-use development with 62 units of mixed-income housing, ground-floor retail, and a Trader Joes grocery store also opened in 2022.
- **150 Richmond**, a 200,000-SF lab building currently under construction that will be home to a new RI State Health Lab facility, Brown University labs, and private speculative lab space.
- **Parcel 9**, a two-phase, approximately 130-unit mixed-income development. The first phase is currently under construction and includes a childcare center in addition to housing.

The Commission has also designated developers for several other parcels. Projects in the pipeline include commercial and residential developments. For more information on the District and current projects, please visit www.195district.com.

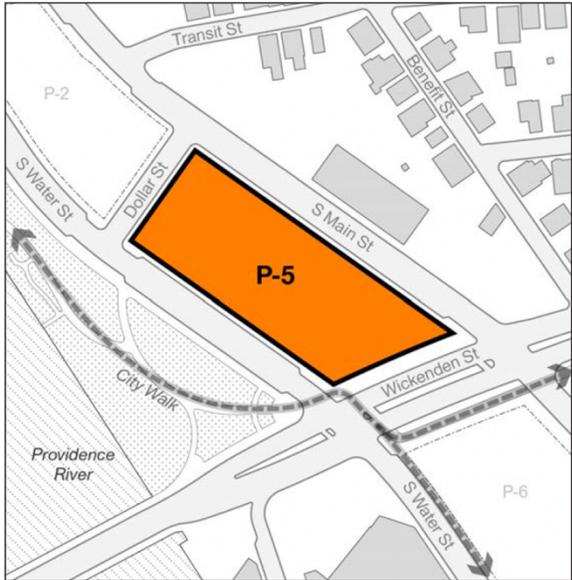
195 District Park opened in 2019 and is owned and operated by the District. There are approximately 5,000 visits to the park each day, with approximately 1.5 million visits in 2023. It is heavily programmed with over 130 events held during the 2023 season and two seasonal, semi-permanent food and beverage establishments that include a beer garden with a food truck program and an ice cream vendor. The District plans to break ground this year on a permanent, year-round pavilion with food and beverage service.

For more information about 195 District Park, visit www.195districtpark.com.

Property Description and Development Objectives

The Commission is seeking development proposals for Parcel 5 of the District from qualified developers with the ability to execute a high-quality, financially feasible project that advances the Commission's economic development mission. Proposals can include any use or combination of uses.

Parcel 5 is in the District’s East Side District, which aims to foster development that is pedestrian-friendly and mixed-use, activates the park, and creates a continuous urban fabric linking the Fox Point neighborhood to the Providence River. The site is located on three notable main streets (Wickenden, South Water, and South Main), as well as Dollar Street. The Riverwalk, a riverfront pedestrian loop throughout downtown Providence is directly across South Water Street, and a mixed-use development anchored by a Trader Joe’s grocery store is directly across Wickenden Street. Brown Medical School facilities, Brown administrative buildings, and a proposed new location for Brown’s Haffenreffer Museum are located across the Point Street Bridge from the site. Portions of Rhode Island School of Design’s (RISD) campus are just a few blocks north of the site. Brown University’s College Hill campus and Johnson & Wales University are approximately 10 minutes away by foot.



(Figure 2) Parcel 5 is prominently located near the Providence River, across from the east side of 195 District Park, and on the Wickenden Street retail corridor.

Proposals should include urban design strategies that relate the proposed building to 195 District Park, the waterfront, and the main streets around the site, particularly Wickenden Street, and contribute to the vibrancy of these public spaces and streets. This site is highly visible from the park, pedestrian bridge, and the west side of the river, and architectural quality should accordingly be prioritized. The incorporation of placemaking gestures and/or public art is encouraged.

Proposers should also note the following:

- The Commission is the zoning authority for projects in the District. Proposers should refer to the I-195 Redevelopment District Development Plan for development standards and information on the approval and permitting process (available at <https://www.195district.com/for-developers/development-plan/>). The parcel specifications are provided in Attachment 1.
- Pursuant to a Memorandum of Agreement, the Rhode Island State Historic Preservation Officer (RI SHPO) must review all projects in the 195 District for any adverse effect on historic resources.
- Information on existing conditions and permits in place are available at a Dropbox link at <https://www.195district.com/for-developers/development-proposal-materials/>.

Instructions

The submission requirements are provided in Attachment 2 to this RFP. The District acknowledges that some proposers may not be able to fully respond to all requirements. Proposers should provide as much information as possible and, if applicable, should explain reason(s) for not being able to provide full information at this time.

Proposers should note the following when developing their project budget and pro forma:

- The State Building Code Commission issues building permits for projects in the District. The District's building permit fee schedule is set at 1.4% of construction costs.
- Upon the proposer being designated as the developer, the District requires the funding of a third-party expense escrow. See Attachment 3.
- Projects in the District are subject to an application fee, which is due upon Final Plan Approval (the final step in design review, which follows the selection of a preferred developer). See Attachment 3 for fee schedule.
- Pursuant to a Declaration of Covenants, all owners of District parcels are required to make an annual contribution for the maintenance of the District parks equal to \$0.50/SF of rentable SF (excluding parking, subject to annual CPI adjustment). Payment of the assessment commences upon completion of the project. The Declaration of Covenants and amendments to that document are available at <https://www.195district.com/for-developers/development-proposal-materials/>.

Submission

Proposers should submit four (4) hard copies and one electronic copy (which must include a financial pro forma in Microsoft Excel, including working formulas) of their proposal. Submissions must be mailed or hand-delivered in a sealed envelope marked "Parcel 5 RFP" to the address below by **4:00 P.M. on August 23, 2024**.

I-195 Redevelopment District
Parcel 5 RFP
225 Dyer Street, 4th Floor
Providence, RI 02903

NOTE: LATE RESPONSES MAY NOT BE ACCEPTED, AND RESPONSES RECEIVED VIA ELECTRONIC SUBMISSION ONLY MAY BE DISQUALIFIED.

Meeting with Staff and/or Consultants

The District may request that Proposers participate in one or more meetings with District staff and/or its consultants to discuss conceptual designs.

Presentation to Commission

Proposers are required to make a public presentation on their development concept at a public Commission meeting. Following the presentation, there will be a question-and-answer session with the Commissioners. Public comment will be taken on all proposals, either at the same meeting or at a subsequent meeting. Proposers must submit their presentations to the Commission prior to the public meeting, and presentations will be posted to the District website in advance of the Commission meeting.

Any revisions to the proposal's design or program after the submission date shall not be made without first consulting the District staff.

Evaluation of Proposals

In evaluating proposals, the Commission will give particular consideration to the following:

- Programs that contribute to the overall mission of the District
- Programs and design that contribute to the Development Plan's stated goals for the East Side District
- Clearly defined uses that activate the park and surrounding streets, particularly for ground-floor spaces
- Design and site plans that enhance the adjacent park and surrounding urban environment, use high-quality materials, and demonstrate architectural excellence
- If housing is proposed, inclusion of an affordable or workforce housing component
- Designs that provide permeability through the site, particularly mid-block connections between South Water Street and South Main Street
- Relevant experience of the development team
- Financial feasibility, including amount of incentives required (if any), proposed purchase price, and annual park contribution
- 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

The Commission may ask its third-party consultants (e.g., urban designer, engineer, financial consultant) to assist with the review of certain aspects of the proposals.

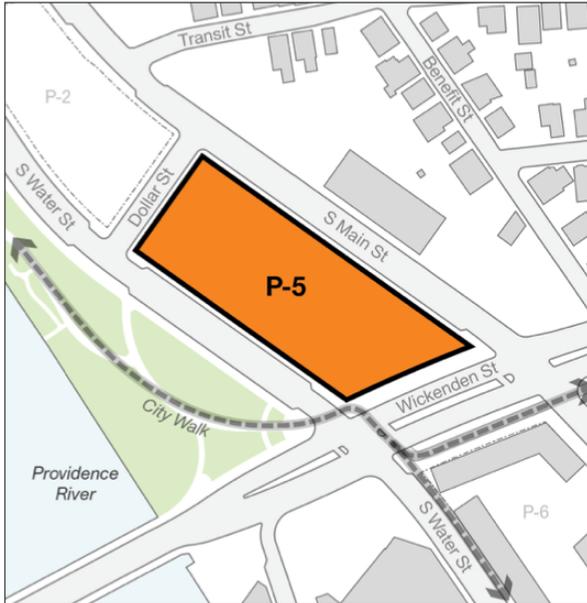
The timeline for the Commission to select a preferred developer for Parcel 5 depends on the number and content of proposals received, although a decision is anticipated in fall 2024. Upon being awarded preferred developer, the selected developer and Commission will proceed to negotiate a letter of intent (LOI) including financial terms and performance dates. The selected developer will also be required to fund a third-party expense escrow to cover the Commission's third-party costs, as detailed in Attachment 3.

While the Commission considers how a respondent's overall project design meets the urban design objectives identified in the Development Plan, the review of responses to this RFP is separate from design review. Design review for the selected proposal will follow the selection of preferred developer. There are two design approvals: a two-step Concept Plan Approval and Final Plan Approval. During design review, the Commission will receive input from its third-party Design Review Panel, design consultant, and design professionals nominated by neighborhood groups.

Developers may reach out to District staff with questions about this RFP by email at: cskuncik@195district.com and perhartic@195district.com.

THE COMMISSION RESERVES THE RIGHT, TO BE EXERCISED IN ITS SOLE DISCRETION, TO REJECT ANY AND ALL PROPOSALS. ANY PROPOSAL MAY BE WITHDRAWN PRIOR TO THE ABOVE SCHEDULED TIME FOR THE OPENING OF PROPOSALS OR AUTHORIZED POSTPONEMENT THEREOF.

Attachment 1: Parcel Specifications

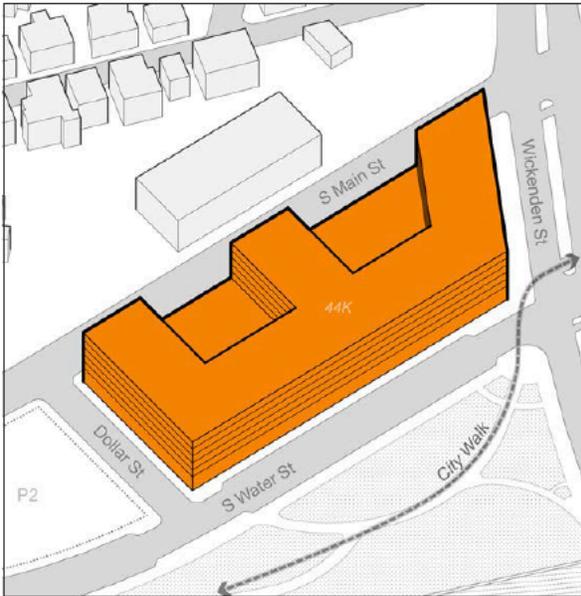


Dimensional Regulations	
Parcel Area	1.49 ac.
District	East Side District
Minimum Building Height	2 stories
Minimum Ground-Floor Story Height	15' for non-residential uses; 12' for residential uses
Maximum Building Height	6 stories
Primary Street and Secondary Street Build-to-line	Build-to zone of 0' to 8', with minimum build-to percentage of 80%
Interior Side Build-to-line	none
Rear Setback	none
Special Considerations	
<ul style="list-style-type: none"> Proposals for development of Parcel 5 are encouraged to provide permeability through the parcel to provide pedestrian access to the east side of 195 District Park and the Providence River. Proposals for development of Parcel 5 should consider the adjacency to City Walk and the strong pedestrian and bicycle desire line to and from the Michael S. Van Leesten Memorial Bridge when planning the uses and design of the ground floor. Parcel 5 is within the College Hill Historic District, which is listed in the National Register of Historic Places. Proposals should be designed to complement the historic context. 	

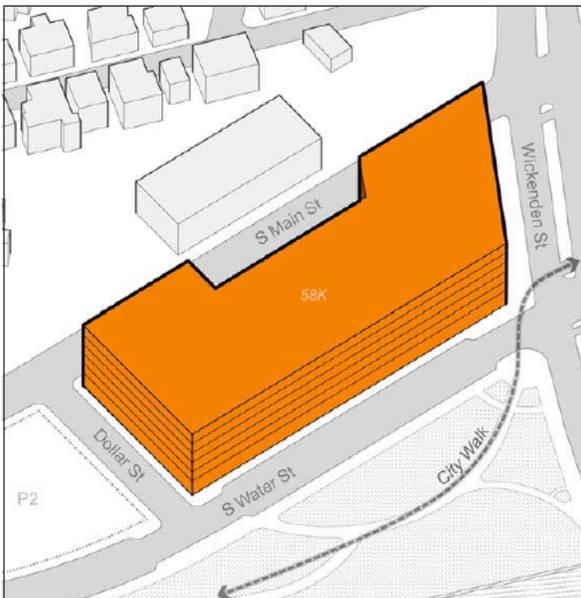
Note: Full investigation of easements, elevations, and other external constraints to development is the responsibility of the project proponent.

Illustrative Test Fits

Massings shown are not preferred designs; they are for illustrative purposes only, in order to show floor area capacity within the zoning requirements.



Mixed-use Residential Test Fit	
Ground Level Floor-to-floor	18'
Upper Level Floor-to-floor	10'
Typical Upper Floor Plate Width	65'
Gross Ground Floor Area	65K
Gross Typical Upper Floor Area	44K
Stories	6
Building Height	68'
Floor Area Ratio (FAR)	4.4
Gross Floor Area	285K



Commercial Test Fit	
Ground Level Floor-to-floor	18'
Upper Level Floor-to-floor	13.5'
Typical Upper Floor Plate Width	120'
Gross Ground Floor Area	65K
Gross Typical Upper Floor Area	58K
Stories	6
Building Height	86'
Floor Area Ratio (FAR)	5.5
Gross Floor Area	355K

Attachment 2: Submission Requirements

1. APPLICANT & PROJECT BACKGROUND

1. APPLICANT INFORMATION

- i. Regardless of structure (i.e., whether an LLC, limited partnership, or any other entity), describe in detail the principals and managing members of the development entity, including names and addresses. Also provide name and address for any other persons retained to act for and on behalf of the applicant with respect to the project.
- ii. Provide name and address of each investor with an interest of at least 10% in the project.
- iii. If the developer is not the property owner, specify whether the property will be purchased or leased and the timing and conditions for the purchase or lease.

2. NARRATIVE PROJECT OVERVIEW

- i. Narrative summary of the project. The summary should include a description of the following:
 1. Economic development benefits for Providence and Rhode Island and how the proposed development contributes to the District's mission.
 2. Number of permanent jobs anticipated to be created by project and anticipated salary for each position.
 3. How the project contributes to the activation of the street, waterfront, and adjacent park.
 4. Description of other project benefits.

2. DESIGN NARRATIVE:

- i. Narrative describing the rationale for initial design choices made by the development team. While design will evolve after developer designation, key design characteristics should be included in this proposal. Narratives should include:
 1. Descriptions of anticipated building façade materials, articulation, massing, etc., and reasons for these selections.
 2. Description of the urban design approach of the building and logic for the given approach, particularly at the ground level at each of the respective main streets and facing the park.
 3. Describe the logic for the building's form in relation to key views from 195 District Park, pedestrian bridge, Point Street Bridge, and west side of the Providence River.

3. RELEVANT EXPERIENCE OF DEVELOPMENT TEAM

- i. Relevant experience for development entity and/or principals, including descriptions and pictures or renderings of 3-4 completed projects similar to the proposed project. Examples should demonstrate experience with urban projects, capital formation, and public private partnerships.
- ii. Project management strategy and in-house project management capabilities. Provide detailed background on relevant experience of project manager(s) and principal-in-charge.
- iii. Detailed background and relevant experience of key service providers to the development team (e.g., architect, engineer, contractor, etc.). Include descriptions and pictures or renderings of 3-4 projects similar to the proposed project completed by the architect.
- iv. Property management strategy, specifying whether the developer will self-manage or outsource to a third party. Provide detailed background on relevant experience of developer or third party managing similar properties.
- v. Proposals should clearly state which team members are MBEs and/or WBEs.

2. DEVELOPMENT PROGRAM

1. A fully completed copy of Attachment 4: Development Program Tables.
2. Narrative of proposed site program including gross floor area for each proposed use, number of residential units proposed (if any), number of hotel rooms proposed (if any).
3. Any proposed improvements to off-site public infrastructure.
4. Number of on-site parking spaces proposed, the number dedicated to each use and the number that will be shared between uses (if applicable). Anticipated method(s) of satisfying parking need, quantified through 1) on-site parking 2) public parking, on-street; 3) public parking, in centralized structure; and/or 4) off-site dedicated parking with or without valet service.
5. If proposal includes any non-District parcels, list these parcels and the status of the developer's site control.

3. ZONING

1. Summary of how the project complies with the District Development Plan and any zoning waivers, variances, and/or special exceptions requested. It is the applicant's responsibility to confirm compliance with the District Development Plan.

4. SITE PLAN AND FLOOR PLANS

1. Conceptual site connection and activation diagram highlighting strategies to activate the park and street edge. This diagram should show at least two blocks of the surrounding context and should include an urban design analysis of key connections and relationships that the ground floor plan is responding to.
2. Conceptual ground floor plan showing parking (or parking access) if applicable, service access, lobbies, elevators, egress stairs, program distribution (retail, residential, etc.), and key dimensions (building width and length, dimensions of open spaces, etc.). If the proposed building or buildings face the street at two elevations, please provide a ground floor plan for each elevation.
3. Strategies for off-site parking, if applicable.
4. Site access plan including pedestrian access, vehicular access if applicable, and loading/service access.
5. Typical upper-level floor plan(s) showing the building cores (elevators, egress stairs, etc.), corridors for hotel and residential uses, and key dimensions (building width and length, etc.). Separate floor plans are required for any floors that differ in program or total floor area.
6. Additional detail may be requested during design review depending on the development program and the size of the project.

5. BUILDING FORM AND MATERIALITY

1. Digital massing model that depicts the overall building massing with floor levels indicated with lines.
2. Conceptual cross-sections showing the grade of abutting sidewalks, floor-to-floor heights, and the overall building height as well as any sub-surface components of the building(s). Sections should be cut to show how the building acknowledges setbacks and negotiates between different sidewalk grades (as applicable). The property line should be indicated clearly on all sections. The conceptual cross-sections must illustrate, at minimum: one cross-section cut from Wickenden Street to Dollar Street, and one cross-section cut from South Water Street to South Main Street. Given the long frontage on both South Water and South Main Streets, it is ideal to show more than one cross section cutting across these streets to show variations in the building massing and relationship to surroundings.

3. At least four renderings: one from Wickenden Street or the Point Street Bridge showing relationship to the Parcel 6 development and the rest of Wickenden Street; one from South Water Street, south of Parcel 5 looking north, showing the relationship between the proposed building, Parcel 2 beyond, and the riverfront; one from the north of Parcel 5 on South Water Street looking south, showing the relationship between the proposed building, Parcel 6 beyond, and the riverfront; one showing the South Main Street elevation in the broader context of South Main Street. These renderings should be at “eye level” and communicate the scale and visual character of the proposal within the surrounding urban context.
 4. A conceptual material palette for all significant exterior building, site, and landscape elements using photographic examples of all proposed materials. This visual material palette must be aligned with the materials budget included in the pro-forma.
- 6. SUSTAINABILITY AND RESILIENCE PLAN**
1. Narrative description of how the project incorporates sustainable approaches to urban planning and building and site design.
 2. Narrative description of project elements that enhance the project’s resilience to the impacts of climate change.
- 7. DEVELOPMENT SCHEDULE**
1. Detailed schedule and timeline of development from LOI through project completion. The schedule should include, at a minimum: due diligence period, permitting period, estimated construction start date, and construction duration. The completed tables in Attachment 4 may suffice for this submission requirement.
- 8. PRO FORMA AND BUSINESS PLAN (CONFIDENTIAL)**
1. Financial model in Microsoft Excel, including working formulas, that includes at a minimum:
 - i. Full and detailed assumptions template.
 - ii. Sources and uses.
 - iii. Detailed operating pro forma showing leveraged and unleveraged cash flows. Provide a separate pro forma for each project component if a mixed-use project.
 2. Description of capitalization plan and anticipated equity source(s).
 3. Discussion of where the developer is in the capitalization process. The Commission assumes that proposers are in advanced discussions with capital partners prior to submitting a proposal.
 4. Detailed market analysis, including discussion of how revenue assumptions were determined.
 5. Clearly state any subsidies that will be requested from the City, State, and/or Federal government. There is a by-right tax stabilization agreement (TSA) with the City of Providence for projects on District land. The TSA ordinance and application are available at <https://www.195district.com/for-developers/development-proposal-materials/>. Projects with affordable or workforce units may be eligible for the City’s Affordable Housing Tax Rate.
 6. If Low Income Housing Tax Credits (LIHTC) are a proposed source, a self-scoring sheet based on the state’s current Qualified Allocation Plan (QAP).
 7. Developer’s financial capacity:
 - i. Financial statement for the entity and/or principals.
 - ii. Any pending or past litigation involving the development entity or any team members.
 - iii. Existing loans and their status; a minimum of “good standing” is required on existing loans.
 8. Proposed land purchase price and key terms and conditions developer will seek in definitive legal documents. The Commission’s standard LOI is available at: <https://www.195district.com/for-developers/development-proposal-materials/>
 9. The Commission reserves right to request additional information related to the development pro forma and business plan.

9. **BACKGROUND CHECK RELEASE AND REFERENCES**

1. The Commission conducts third-party background checks on all proposers. A signed background check release is required as part of the development proposal; the release form for businesses and individuals available at: <https://www.195district.com/for-developers/development-proposal-materials/>
2. References from 2-3 lenders and 2-3 equity partners, including potential investors and lender for the proposed project. The Commission reserves right to speak with references and/or request additional references, including public officials from communities in which the applicant has developed projects and/or operated properties.

Attachment 3: Professional Review and Application Fees

Third-Party Escrow

Upon being designated preferred developer, the Commission requires funding of a third-party expense escrow to cover the Commission's third-party costs associated with the proposal permitting and review including legal, design, and engineering expenses.

The escrow is funded based on the following schedule:

- Construction Cost \leq \$50 Million: \$25,000
- Construction Cost $>$ \$50 Million: \$75,000
- Significantly larger, more complicated projects may be assessed a higher escrow amount

Developers may be required to replenish the escrow if it is depleted before closing. If a project does not reach a closing, any unexpended funds from the escrow will be returned.

Application Fee

For the selected project, the District's Application Fee schedule will apply and is due two business days after Final Plan Approval (the final step in design review, which follows the selection of a preferred developer). The Application Fee is based on the following schedule:

- Construction Cost $<$ \$50 million: \$25,000
- Construction Cost \$50 million - \$100 million: \$50,000
- Construction Cost $>$ \$100 million: \$75,000

Attachment 4: Development Program Tables

An excel version of the development program summary table included in this exhibit is available for download at: <https://www.195district.com/for-developers/design-review/>

Program Areas	
Program	GSF
Residential	
Office	
Retail	
Hotel	
Laboratory	
Structured Parking	
Other (Specify) _____	
Total	
Area per Floor	GSF
Open Space	
Level 1	
Level 2	
Level 3	
Level 4	
Level 5	
Level 6 and above	
Total	

Residential Units (if applicable)			
Unit Mix	# Units	Avg. Size (GSF)	
Studio			
1 BR			
2 BR			
3 BR			
Etc.			
Total Units			
Affordability Level (% AMI)			
	# Units	% AMI	% of Total
Market Rate			
Workforce			
Affordable			
Etc.			
Total			

Vehicular Parking	
Type	# Spaces
Structured Parking	
Surface Parking	
On-Street	
Off-Site	
Total	

Bicycle Parking	
Type	# Spaces
Interior	
Exterior Covered	
Exterior Uncovered	
Total	