

3 Selection Criteria

Overview

The I-195 Redevelopment Commission will use these project criteria during two stages of project review.

LEVEL ONE

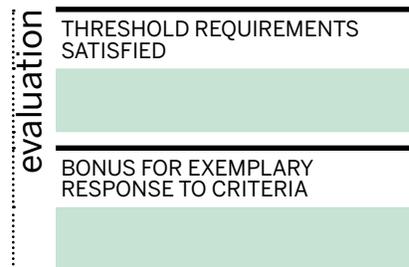
In the Level 1 review, the criteria will guide the choice of a preferred proposal from among multiple submittals for a given parcel. The criteria will also help the Commission judge whether the preferred proposal advances LINK goals enough to merit advancement to Level 2 review, and will help the Commission identify any issues a Level 2 proposal should address. The Commission will apply the same criteria to each more detailed Level 2 proposal to verify that it meets The LINK goals sufficiently to merit formal approval.

Sections A.2 and A.4 contain more information on permitting, proposal-submission requirements, and the review schedule. The Commission recognizes that some proposers may not be able to respond fully to all requirements. Although the Commission needs enough information to make a preliminary designation, it may elect to work with a designated proposer to address issues not fully resolved before final designation. Please provide as much information as you can; where you can't provide full information, please explain why not. Address any questions to the Commission's Executive Director.

1. *Experience and References*

a. Development entity and/or principals

- > Three or four urban projects, including those with similar uses and of a similar scale.
- > Public/private partnership experience.
- > If the development entity and/or principals lack any of these listed experiences, the Applicant demonstrates the value of other relevant experience.



b. Development team (architect, engineer, transportation/ parking)

- > Three or four urban projects, including those with similar uses and of a similar scale.
- > Relevant Providence or Rhode Island experience.
- > If the development entity and/or principals lack any of these listed experiences, the Applicant demonstrates the value of other relevant experience.

2. The LINK Goals

a. Economic development benefits

- > Overall economic development benefits for Providence and Rhode Island, including job and business growth, tax payments and/or other community benefits (for example, contributions to public art, park maintenance).
- > Assumptions on labor rates for construction jobs.
- > Outreach and goals on M/W/DBEs and local hiring for construction and permanent jobs.
- > Job training.
- > Work elements that can take advantage of the region’s high concentration of artists and designers.
- > “Spillover” benefits for Rhode Island and The LINK, Downcity, and/or the Jewelry District.
- > Net new jobs in addition to those your proposal creates directly (Which industries? How many? What skill/education levels?).
- > Net new investment in addition to what the proposal creates directly (Which industries? How much?).
- > Support for new or emerging industries or areas of research in Rhode Island.
- > Any additional benefits.

b. Contribution to the quality of the broader areas of The LINK, Downcity, Jewelry District and/or other context

- > Consistency of proposed development use, scale and design approaches with The LINK framework and Parcel Development/Design Guidelines, including response to gateway locations where specified.
- > Compatibility with the character of The LINK, Downcity, and Jewelry District, such as building scale and use, design character.

evaluation	THRESHOLD REQUIREMENTS SATISFIED
	BONUS FOR EXEMPLARY RESPONSE TO CRITERIA



Job training



The ultimate multitasker, public art can turn buildings into landmarks, contribute to the quality of the LINK parcels and neighboring areas, and take advantage of a strong local pool of artists and designers.

- > Support for community diversity (for example, mixed-income housing, variety of jobs).
- > Support for sustainability goals contained in The LINK framework (for example, the project meets or exceeds a LEED® Silver rating).
- > Construction-management plan with mitigation of any impacts on public or private property or businesses to a reasonable level.

3. Conceptual Business Plan

a. Feasibility

- > Market assumptions about demand and price points.
- > Sources and uses.
- > Pro forma assumptions; proposal demonstrates feasibility in general terms for Level 1 and in specific terms for Level 2.

b. Identification of any subsidies (such as tax agreements, loans, equity investment, or other) the Applicant believes the proposal will require. The Commission will evaluate this material in the context of the feasibility information provided and urges proposers to make it as accurate as possible. The Commission may elect to work with individual project proposers to resolve financial gaps.

c. Financial capacity

- > A financial statement of the entity and/or principals demonstrating capacity to develop the project.
- > Any pending or past litigation involving the developing entity or any team members describing that the litigation and the reasons for it and explaining why the litigation would not prevent successful development of the proposed project.
- > Existing loans and their status. A minimum of “good standing” is required on existing loans.
- > Lender testimonials on previous development projects (good standing).

d. Purchase price, terms and conditions

evaluation	THRESHOLD REQUIREMENTS SATISFIED
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4. Threshold Requirements

a. Commercial uses: office, research/development, hospitality, recreation, institutional. Totals may include a grouping of two or more tenants.

- > At least _____ employees minimum.
- > At least _____ gross square feet minimum space occupancy.
- > At least _____ mean income level for proposed net new jobs
- > If the proposal fails to meet any of these thresholds, it provides sufficient explanation to justify its consideration.

b. Residential uses (indicate whether rental or ownership).

- > At least _____ net new housing units oriented to the general community market or _____ student beds in housing (by institutional or private developer) oriented to university students.
- > At least _____ gross square feet minimum space occupancy
- > If the proposal fails to meet any of these thresholds, it provides sufficient explanation to justify its consideration.

Any additional material that the Commission may request.

LEVEL TWO

This level entails full development of the proposal for all criteria included in Level One, taking the project from conceptual to financing-ready, with refinement of information on design, feasibility, sustainability, economic development, and/or purchase price, terms, and conditions.

evaluation	THRESHOLD REQUIREMENTS SATISFIED
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