



**REQUEST FOR PROPOSALS**

**Development of Parcel 28 of I-195 Redevelopment District**

**Submission Deadline: December 31, 2018**

## Background

The Providence Innovation and Design District (the “District”) encompasses 26 acres in the heart of Providence, Rhode Island (see map below). Located on land formerly occupied by Interstate 195, the District spans the east and west sides of the Providence River and crosses through several Providence neighborhoods including the Central Business District, the Jewelry District, College Hill, and Fox Point. In addition, the District is in close proximity to the Brown Medical School and South Street Landing, home to the new, state-of-the-art, Rhode Island Nursing Education Center. Through this RFP, the Commission is seeking development proposals for Parcel 28.



The District benefits from a walkable street network, public open spaces, and surrounding historic architecture and a vibrant urban environment. Significant public investments in the area include:

- 1,300-car garage sited adjacent to the District
- Two riverfront parks comprising 7 acres of new open space
- A pedestrian bridge across the Providence River
- CityWALK – a citywide urban trail that runs through the District and creates regional connections between Providence neighborhoods, parks, and civic institutions
- The Downtown Transit Connector – high frequency, direct bus service from the Providence Amtrak/MBTA Station and Hospital District, routed through the District

The first two private developments in the District are currently under construction: the 200,000-SF Providence Innovation Center located on a portion of Parcels 22 and 25, which will be anchored by the Cambridge Innovation Center, Johnson & Johnson, and the Brown School of Professional Studies; and a 95-unit multifamily residential project with ground floor retail located on Parcel 30.

The District and its governing Commission (the “Commission”) were created in late 2011 to serve as the responsible authority for the sale, marketing, and oversight 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

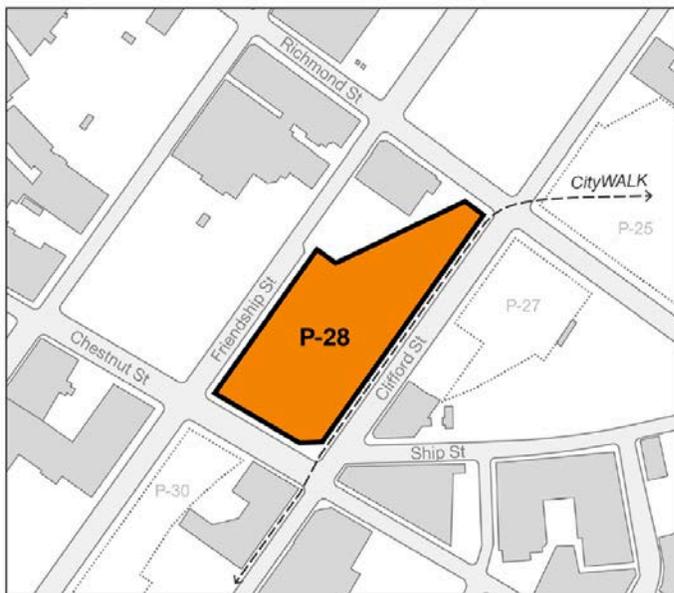
business management, design, hospitality, software design and application, and a variety of other uses consistent with a Knowledge-based economy.”

For more information on the District and current projects, please visit [www.195district.com](http://www.195district.com)

### Property Description and Objectives

The Commission is seeking development proposals for Parcel 28 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 combination of uses. Proposals that include a residential component are encouraged to include some “workforce” housing affordable to households earning up to 120% of Area Median Income (AMI). Developers may also propose projects with deeper affordability. The 2018 Providence MSA income and corresponding rent charts are provided in Attachment 1.

Parcel 28 is located between the Jewelry District and the central business district, with primary frontage on Chestnut Street, Clifford Street, and Friendship Street.



Parcel 28

Proposers should refer to the Commission’s development guidelines for this parcel, included as Attachment 2 to this RFP, and the Providence Zoning Ordinance (available at <http://www.providenceri.gov/planning/zoning/>) for information on the applicable zoning requirements for this parcel.

### Minimum Submission Requirements

The submission requirements are provided in Attachment 3 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.

## Instructions

### Submission

Proposers should submit five (5) hard copies and one electronic copy (which must include a financial pro forma in Microsoft Excel) of their proposal to the Commission. Submissions must be mailed or hand-delivered in a sealed envelope marked "Parcel 28 RFP" to the address below by **12:00pm on December 31, 2018**.

I-195 Redevelopment District Commission  
Parcel 28 RFP  
315 Iron Horse Way, Suite 101  
Providence, RI 02908

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

### Timeline

November 30, 2018	Submission of Written Questions
December 7, 2018	Questions Answered and Posted
December 31, 2018	Proposals Due
January 16, 2019	Presentation to the Commission

### Questions, Interpretations, or Clarifications

All questions, interpretations, or clarifications concerning this RFP must be submitted in writing via email to Caroline Skuncik at [cskuncik@195district.com](mailto:cskuncik@195district.com). No phone calls will be accepted. The deadline for questions is November 30, 2018 at 4:30 P.M.

An addendum answering all questions received will be posted on the I-195 District website ([www.195district.com](http://www.195district.com)) and on the Rhode Island Division of Purchases website ([www.purchasing.ri.gov](http://www.purchasing.ri.gov)) by December 7, 2018 to ensure equal awareness of important facts and details.

### Meeting with Commission and/or its Consultants

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

### Presentation to Commission

Proposers are required to make a 20-30-minute public presentation on their development concept at the Commission's January meeting, currently scheduled for January 16, 2019 at 5:00 P.M. at the offices of the Commission, located at 315 Iron Horse Way, Suite 101, Providence, RI 2908. Please note that this meeting time, date, and location are subject to change. Proposers will be notified of the change as soon as possible. Following the presentation, there will be a question and answer session with the Commissioners as well as a public comment period.

Proposers must submit their presentations to the Commission by January 9, 2019 by 5:00 P.M, or one week prior to the January Commission meeting if rescheduled. Presentations will be posted to the I-195 District website in advance of the Commission meeting.

## **Evaluation of Proposals**

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

- Program that contributes to the overall mission of the District
- Design and site plan that enhances the urban environment
- Relevant experience of the development team
- Financial feasibility, including amount of incentives required (if any)
- Readiness to proceed, particularly level of capital source and/or tenant commitments
- If housing is proposed, inclusion of an affordable or workforce housing component

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

The Commission anticipates selecting a preferred developer for Parcel 28 at its January 2019 meeting, however it may decide to defer the decision to a later date, depending on the content of the proposals. Upon being awarded preferred developer, the selected developer will be required to fund a third-party expense escrow to cover the Commission's third-party costs, as detailed in Attachment 4. If the Commission makes such designation, the Commission will then consider the issuance of a Level 1 approval for the proposed project following the successful negotiation of the financial terms of the preferred developer's acquisition of Parcel 28.

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. ANY PROPOSALS RECEIVED AFTER THE TIME AND DATE SPECIFIED SHALL NOT BE CONSIDERED.

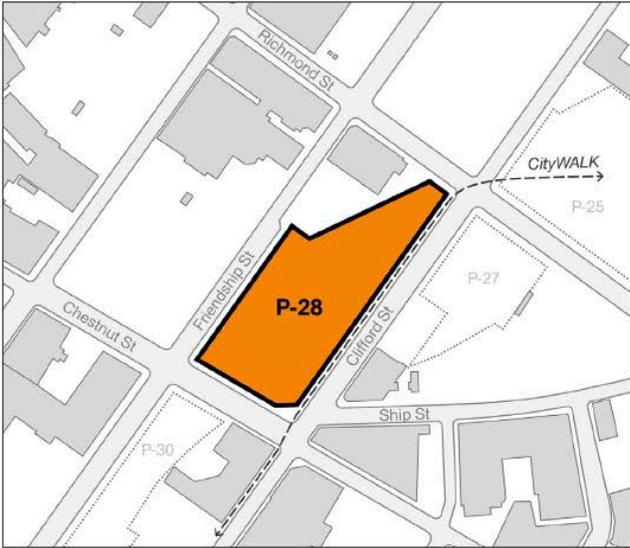
## Attachment 1: 2018 Providence MSA Income and Rent Charts

Providence MSA 2018 Area Median Income					
Household Size	50% AMI	60% AMI	80% AMI	100% AMI	120% AMI
1	\$28,150	\$33,780	\$45,040	\$56,300	\$67,500
2	\$32,150	\$38,580	\$51,440	\$64,300	\$77,160
3	\$36,150	\$43,380	\$57,840	\$72,300	\$86,760
4	\$40,150	\$48,180	\$64,240	\$80,300	\$96,360
5	\$43,400	\$52,080	\$69,440	\$86,800	\$104,160
6	\$46,600	\$55,920	\$74,560	\$93,200	\$111,810

Providence MSA 2018 Rents by AMI and Unit Size					
	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
50% AMI	\$703	\$753	\$903	\$1,044	\$1,165
60% AMI	\$844	\$964	\$1,084	\$1,204	\$1,302
80% AMI	\$1,126	\$1,286	\$1,446	\$1,606	\$1,736
100% AMI	\$1,407	\$1,607	\$1,807	\$2,007	\$2,170
120% AMI	\$1,689	\$1,929	\$2,169	\$2,409	\$2,604

Attachment 2: Development Guidelines

# Parcel 28



**PARCEL AREA** 1.25 ac.

**ZONING**

District D-1-120  
 Overlay District I-3-E, I-3-H  
 MIN Building Height 3 stories  
 MIN First Story Height 12' (floor-to-ceiling)  
 MAX Building Height 120'  
 MAX Building Height with Bonus 156'

**BONUS**

Eligible for an increased building height bonus if space is provided within the project for the uses, improvements, or facilities set forth below. Bonuses may in no case result in more than 30% additional building height.

**Active Ground-Floor Uses** include the publicly-accessible areas of restaurants, retail, cultural or entertainment facilities, or other uses determined by the Downtown Design Review Committee and the I-195 Commission to promote pedestrian activity and commerce in Downtown.

**Publicly-accessible Open Space** must be accessible to the public during daylight hours every day, year-round, and maintained by the property owner. It is preferable that such areas contribute to a planned network of connected pedestrian and bikeways and parks.

**Parking Garages** must be integrated into or on the same lot as a building for which a bonus is sought. For each square foot of parking in a garage, an equivalent amount of floor area may be added to the building above the max height, not to exceed two additional stories.

	Active Uses as % of ground floor area			Public Open Space as % of lot area		
	25 to 50%	51 to 75%	76 to 100%	10 to 15%	16 to 25%	> 25%
<b>Height Bonus</b>	10%	20%	30%	10%	20%	30%

**MINIMUM SETBACKS**

**Front** Building facades shall be built to between zero and eight feet from the street line. Facades shall occupy this build-to zone for at least 80% of each lot frontage of the property. These provisions may be waived to create courtyards, wider sidewalks, open space, and/or outdoor seating. It is preferable that such areas contribute to a planned network of connected pedestrian and bike ways and parks. These provisions may also be waived to create accessory parking areas along B Streets developed in accordance with Section 604.G.16 of the Providence Zoning Ordinance.

**Interior Side** 0' Build-to-line  
**Corner Side** 0' Build-to-line  
**Rear** None

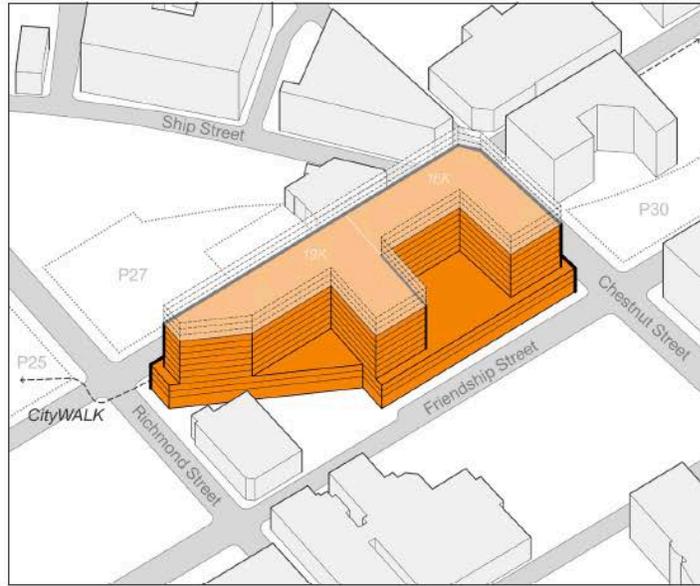
**Parking Garage** on the ground floor shall be separated from an A Street by a permitted ground-floor use having a depth of at least 20 feet from the A Street.

**Residential Use** for a building that fronts on an A Street, residential uses shall not be permitted on the ground floor within 20 feet of the A Street. Lobbies and common spaces associated with residences are permitted within this area.

**Recess** on both A and B Street facades, buildings over six stories shall have a recess line of at least ten feet above the 3rd story and below the 7th story.

# 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

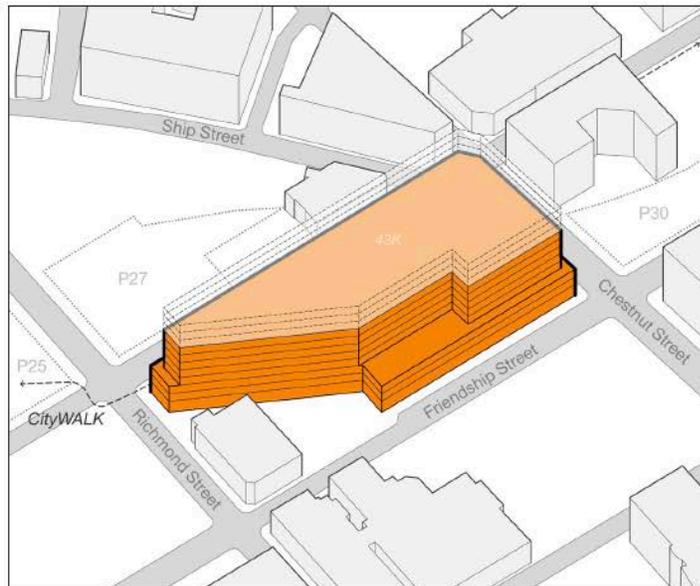
Ground Level Floor-to-floor Height	20'
Upper Level Floor-to-floor Height	11'
Typ. Upper Floor Plate Width	65'
Gross Ground Floor Area	55K
Gross Typ. Upper Floor Area	35K

## TOTAL AS-OF-RIGHT

Stories	10
Building Height	119'
Floor Area Ratio (FAR)	7.5
Gross Floor Area	410K

## TOTAL WITH BONUS

Stories	13
Building Height	152'
Floor Area Ratio (FAR)	9.4
Gross Floor Area	515K



## COMMERCIAL TEST FIT

Ground Level Floor-to-floor Height	20'
Upper Level Floor-to-floor Height	13.5'
Typ. Upper Floor Plate Width	120'
Gross Ground Floor Area	55K
Gross Typ. Upper Floor Area	43K

## TOTAL AS-OF-RIGHT

Stories	8
Building Height	114.5'
Floor Area Ratio (FAR)	7.0
Gross Floor Area	380K

## TOTAL WITH BONUS

Stories	11
Building Height	155'
Floor Area Ratio (FAR)	9.3
Gross Floor Area	509K

as-of-right
  bonus

## **Attachment 3: 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 fulfills the economic development mission of the District
  2. Description of other project benefits

#### **3. RELEVANT EXPERIENCE OF DEVELOPMENT TEAM**

- i. Relevant experience for development entity and/or principals, including descriptions and pictures and/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.)

### **2. DEVELOPMENT PROGRAM**

1. 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).
2. Any proposed improvements to off-site public infrastructure.
3. Number of parking spaces proposed, the number dedicated to each use and the number that will be shared between uses (if applicable), and any waivers from zoning parking requirements requested.
4. 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 zoning and any zoning waivers or variances requested. It is the applicant's responsibility to confirm compliance with zoning.
2. Height bonus requested and justification, if applicable.

### **4. SITE PLAN AND FLOOR PLANS**

1. Conceptual ground floor plan showing parking (or parking access), 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. If the parcel is affected by any easements, please show the location of these easements on the ground floor plan.
2. Site access plan including pedestrian access, vehicular access, and loading/service access.
3. 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.
4. If selected as preferred developer and subsequently granted Level 1 approval, additional detail may be requested prior as part of the Level 2 submission depending on the development program and the size of the project.

#### **5. BUILDING FORM**

1. Digital massing model that depicts the overall building massing with floor levels indicated with lines. Please note that this diagram does NOT need to show rooflines, fenestration, materials, architectural details, etc.
2. Conceptual cross-section showing the grade of abutting sidewalks, floor-to-floor heights, and the overall building height. Sections should be cut to show how the building acknowledges setbacks and easements and negotiates between different sidewalk grades (as applicable).
3. An illustrative rendering may be submitted.
4. Following a Level 1 approval, elevations of each building face and at least two eye-level perspective renderings must be submitted as part of the Level 2 submission.

#### **6. SUSTAINABILITY PLAN**

1. Narrative description of how the project incorporates sustainable approaches to urban planning and building and site design.

#### **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.

#### **8. PRO FORMA AND BUSINESS PLAN (CONFIDENTIAL)**

1. Financial model in Microsoft Excel 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.
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.
6. 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.
7. Proposed land purchase price and key terms and conditions developer will seek in definitive legal documents.

8. 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 will be provided to prospective developers).
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 4: Professional Review Fees**

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 review including legal, background check, design review, etc.

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.