

REQUEST FOR PROPOSAL

**Notice of development partnership opportunity with
the City of Slater, Iowa**



A Mixed-Use Commercial Development of City Owned Property at 321 Main Street

Release Date: December 8, 2024

Deadline for Submission: February 14, 2025

I. SUMMARY OF OFFERING

<p>OPPORTUNITY</p>	<p>Development of property in the heart of historic Main Street area for Slater, Iowa, for the purpose of a mixed-use development with a food business option, under a long-term lease, outright purchase, or lease- purchase agreement with the City of Slater, Iowa.</p>
<p>LOCATION</p>	<p>.14 Acres -acre lot and standing structure located at 321 Main St, corner lot with both vehicle and foot traffic accessibility on three sides.</p>
<p>USES</p>	<p>Restaurant with Mixed-Commercial Options</p>
<p>DESIGN STANDARDS</p>	<p>Design of exterior must be consistent with the vision of Main Street area location. All proposals and design plans must be approved through city processes.</p>
<p>CAPITAL INVESTMENT</p>	<p>Respondent should be prepared to invest in the development of a building for the purpose of accommodating a restaurant with additional buildings for commercial uses. This may include design, engineering, and construction costs.</p>
<p>CONTACTS</p>	<p>Greg Piklapp, Director of Economic Development Outreach – Ames Regional Economic Alliance Cell: 515.298.3365 greg@amesalliance.com</p>
<p>SUBMITTAL DEADLINE</p>	<p>Proposals are due Friday, February 14, 2025 at 4:00 p.m. at:</p> <p>Slater City Hall 101 Story Street Slater, Iowa 50244 c/o Greg Piklapp Cell: 515.298.3365 greg@amesalliance.com</p> <p>PRE-SUBMITTAL SITE VISIT AVAILABLE (SCHEDULED IN-ADVANCE OF DEADLINE)</p>

II. INTRODUCTION

In 2024, the City of Slater purchased 321 Main Street to preserve the historic 1920 structure and invest local community resources into creating a new mix-use commercial/retail experience with a high emphasis on new food options for Slater. In late Fall/2024, the City of Slater committed over \$140,000 in structural repairs on the building to maintain it and create future opportunities.

The City of Slater and Ames Regional Economic Alliance seeks proposals that include a restaurant on the corner of 321 Main St. Development teams are encouraged to be creative with the remainder of the property by proposing their best and highest uses to include additional commercial units. The most successful proposal will seamlessly fit into the existing landscape, continuing to encourage walkability and connectivity, bringing additional interest to the historic Main Street character that Slater prides itself on.

The City of Slater intends to award a custom incentive program with a long-term, low-cost lease or lease purchase agreement, as applicable, with an accompanying financial incentive package, to the respondents deemed most qualified, and based on the evaluation criteria contained in this RFP. The key dates for this offering and anticipated schedule for the selection of respondent are below.

III. COMMUNITY STORY

The City of Slater enjoys a premier location in Story County and Central Iowa. Located at the junction of Slater's Main Street currently features successful businesses as Public House 421 (coffee shop), Sheldahl Crossing (antique store), Town and Country Market (grocery store / meat counter / garden center), The Station (Bar), Carrel Family Chiropractic Clinic, Uptown Hair Salon, Gross Wen Technologies, Slater Animal Hospital, and Local Spokes (e-bike rentals).

And we keep Main Street busy with the following Annual Events:

- Main Street Market – Every Tuesday night throughout the summer with live music & food trucks
- 4th of July Parade, Activities, & Fireworks display – bringing approximately 7,000 to 10,000 spectators
- The Town Divided Tailgate – Celebrating the Annual Iowa / Iowa State football game
- Gather – A farm to table dinner served in the middle of Main Street
- Christmas On Main – Tree lighting, horse drawn wagon rides, & fireworks

Slater is more than just Main Street... Your business will prosper here in Slater with all the growth and activity underway. Iowa Transportation traffic studies have shown over 9,000 cars daily passing through our community and hundreds of bikers, joggers and walkers along our major state trail connectors.

- Slater is the Grand Central Station of Trails. The High Trestle Trail, Heart of Iowa Nature Trail, and bike lanes on R38 from Ames all converge here in Slater, bringing thousands of bicyclists and visitors through our community every weekend from Spring to Fall.
- There are 2 housing developments within Slater. One on the south side of town and one on the north – currently offering a total of approximately 20 empty lots for you to build your forever home.
- Trailside Sports Complex & Trailhead – placed perfectly between the High Trestle Trail and one of the new housing developments on the northwest edge of town – will be under construction this year. Baseball / Soccer Tournaments will be sure to bring numerous visitors to Slater throughout the season.
- A light industrial business park is underway on the southwest edge of Slater. This features 8 lots, 6 still available for purchase (varying in size from 1.63 acres to 5.07 acres), with infrastructure in place and ready for businesses to build.

IV. PROJECT OBJECTIVES

The City of Slater has identified several key objectives for this project which is a location considered one of the cornerstone pillars of the Main Street area which already includes, a local coffee house, groceries, live music performances and more. Community feedback has consistently shown keen interest in local food establishment to serve not just tourism needs but year-round residents.

- Establishing at least one additional restaurant/mixed-use development on prime downtown corner lot at 321 Main Street.
- Continuing the walkability and connectivity of the area to the overall Slater community.
- Assisting with branding the Main Street area as the entertainment, recreation, and cultural hub of the City of Slater.
- Increasing tax base in the downtown commercial district.
- Job creation in a target industry deemed the priority of the City of Slater.
- The City of Slater is prepared to discuss a development incentive package that may include site development assistance, equipment purchases assistance, low-cost rent, and low interest financing deemed appropriate but is always at discretion of the City of Slater.
- **Note: A set timeline of completion for the project WILL be required in any proposed future development agreement.**

The City of Slater recognizes that strong economic vitality includes a commitment to a well-balanced community plan. A healthy Main Street area should include retail, restaurant, professional office spaces, greenspace, public parking, and a variety of resident options.

V. SUBMISSION REQUIREMENTS

1. Cover Letter

Submit a cover letter that introduces your development team and Project Concept executed by an authorized signatory of your development team.

2. Project Concept and Key Objectives

Respondent shall submit a design concept for the Project Concept that communicates the new construction and includes any materials necessary to communicate the proposed character and the key objectives of the project.

- i. **Project Narrative:** The narrative, at a minimum, shall address:
 - The proposed project plan including construction of the building to be used as a restaurant as well as other proposed commercial and/or residential buildings.
 - How the proposed concept will help better link the property to the City's vision.
 - How the project will contribute positively to economic development via job creation, revenues, tourism, etc.

3. **Business Plan:** The respondents will provide a completed business plan that includes an:
 - Executive Summary
 - Business Description and Financial Projections
 - Funding Requirements
 - Preliminary Drawings and Design Concepts
 - An overview of the industry of which the business will be a part, and how the respondent will distinguish its proposal from potential competitors.
 - **Please Note: The City of Slater is open to current restaurant formats that are seeking new expansions to another community with their established brand.**

4. **Predevelopment Planning Agreement:** The selected development team will be expected to commit to a binding legal agreement between the City of Slater specifying a set period in which the parties will negotiate exclusively on a proposed development project at the targeted location ONLY.

5. **Construction, Rehabilitation and Management:** The selected development team shall be responsible for the development of a restaurant building and commercial properties as well as its proposed business management. Construction and/or rehabilitation of the property in anyway must be preapproved by the City of Slater.

6. **Required Investment:** Through this RFP, the City of Slater seeks developers who can bring together the financial resources needed to execute the project and maintain the business. The project will require investment in the property to achieve this goal that is compatible with all partners in final development agreement.

7. **Any Previous Development Experience**
 - Provide a list of developments in which the company or principal(s) has (have) been involved, indicating the product type, date, size, cost, location, and the role of the Respondent in each development.
 - Provide photographs, if available of any of the above listed projects. Provide references including contact name, title, company name, e-mail address and telephone number for the projects.
 - List all current projects in the design or development phase, floor plans, precedent images, renderings, etc.

VI. RFP - EVALUATION CRITERIA AND QUALIFICATIONS CONSIDERED

1. Respondents must provide evidence of strong credit history and demonstrated ability to finance the project on commercially reasonable terms provided from equity or debt from bona fide financial institutions.
2. Respondents must demonstrate that its development team includes an experienced business and property manager. Restaurant/Food industry experience is required.
3. Experience with complex projects that included identifying and securing investors, defining project scope, managing the construction process, and complying with local codes, permitting, and licensing practices.
4. Demonstrated ability to operate and maintain a Restaurant once construction is completed.
5. Track record of local hiring and participation of locally owned businesses in prior projects.
6. Demonstrated ability to work with and solicit input from community, stakeholders, and local organizations, and address community concerns.
7. Overall ability to execute RFP submitted to add to the vitality and vision of downtown Slater.

VII. SUBMITTAL INSTRUCTIONS AND REQUIREMENTS

SUBMITTAL DEADLINE: **Friday, February 14, 2025 at 4:00 pm**

1. **Questions Regarding RFP**

Any requests for information concerning, or clarification of, this RFP must be submitted in writing before 4:00 pm on Friday, February 7, 2025. Responses to all written questions submitted prior the date above will be kept on file at City Hall for duration of project timeline.

2. **Number and Form of Submittal**

Please submit two hard copies and one digital copy of the submittal with a single set of Confidential Financial Materials.

3. **Submittal Delivery**

The proposals are due no later than 4pm on Friday, February 14, 2025. Hard copies and digital copies should be delivered to Slater City Hall, 101 Story Street, Slater, Iowa 50244
c/o Greg Peklapp - greg@amesalliance.com

4. Evaluation and Recommendation

Complete and responsive submittals from qualified Respondents will be reviewed in detail by a City of Slater Economic Development Taskforce appointed by the Mayor of Slater involving local leaders, business owners, city staff and economic development professionals.

If warranted, the City of Slater ED Taskforce reserves the right to request clarification or additional information from individual Respondents. Respondents, or a subset of respondents deemed most responsive to the requirements and terms of this RFP, may be asked to present their proposal to the evaluation committee in the form of an interview.

All Taskforce recommendations will be presented to Mayor and Council a public City Council meeting for final discussion and decision.

VIII. ADDITIONAL TERMS AND CONDITIONS

A. \$250.00 verifiable deposit must be submitted with all final RFPs for consideration as a show of good faith. All RFP's not chosen will have deposit returned to submission's contact information on record.

B. Right to Modify or Suspend RFP

This RFP is not a promise or an agreement that the City of Slater will enter into any contract or future final development agreement. The City of Slater reserves the right at any time and from time to time, and for its on convenience, in its sole and absolute discretion, to do the following:

- Modify, suspend, or terminate any and all aspects of the selection process, including, but not limited to this RFP and all or any portion of the developer selection process from the date on which this RFP is issued.
- Waive any technical defect or informality in any submittal or submittal procedure that does not affect or alter the submittal's substantive provisions.
- Reject all submittals.
- Request some or all Respondents to revise submittals.
- Waive any defects as to form or content of the RFP or any other step in the selection process.
- Reject all proposals and reissue the RFP.
- Procure the desired proposals by any other means or not proceed in procuring the proposals.
- Negotiate and modify all terms of an agreement.

IX. PROPOSAL SUBMITTAL REQUIREMENTS CHECKLIST

_____ Cover Letter

_____ Project Concept

_____ Project Narrative

_____ Project Plans and Illustrative Materials

_____ Developer Experience

_____ Project Concept Pro-Forma and Expected Sources of Funds

_____ Finance Structure

_____ Development Budget

_____ Project Concept Specifications and Feasibility

_____ Business Plan

_____ Specification of Project Concept

_____ Implementation Timeline

_____ Confidential Financial Capacity Submittal Requirements

_____ Financial Statements

_____ Real Estate Portfolio

_____ Lender Relationships

_____ Additional Project Information (Optional)