



# Downtown Estacada Development Request for Qualifications



Estacada Urban Renewal Agency and Estacada Development Association

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## Overview:

The Estacada Urban Renewal Agency (EURA) and the Estacada Development Association (EDA) are presenting an opportunity to substantially impact the growth and character of downtown Estacada. The agencies are seeking a developer with which to pursue a commercial or mixed use project. The Estacada Development Association will be applying for a Main Street Grant with an anticipated value of \$100,000 and the Estacada Urban Renewal Agency has committed up to \$150,000 if the EDA grant is awarded. These funds would be dedicated to an approved project that offers significant benefit to downtown Estacada and will be prepared to break ground in 2017-2018.

This document outlines a request for qualifications from possible developers of commercial or mixed use space in downtown Estacada.

## Desirable Projects:

Commercial or mixed use projects are eligible. Desirable projects include:

- Infill, new construction on an empty lot
- Redevelopment of a property in disrepair
- Substantially increasing the size of an existing building
- Comprehensive rehabilitation of a commercial building to prepare it for a new tenant or retain an existing tenant.

## Background:

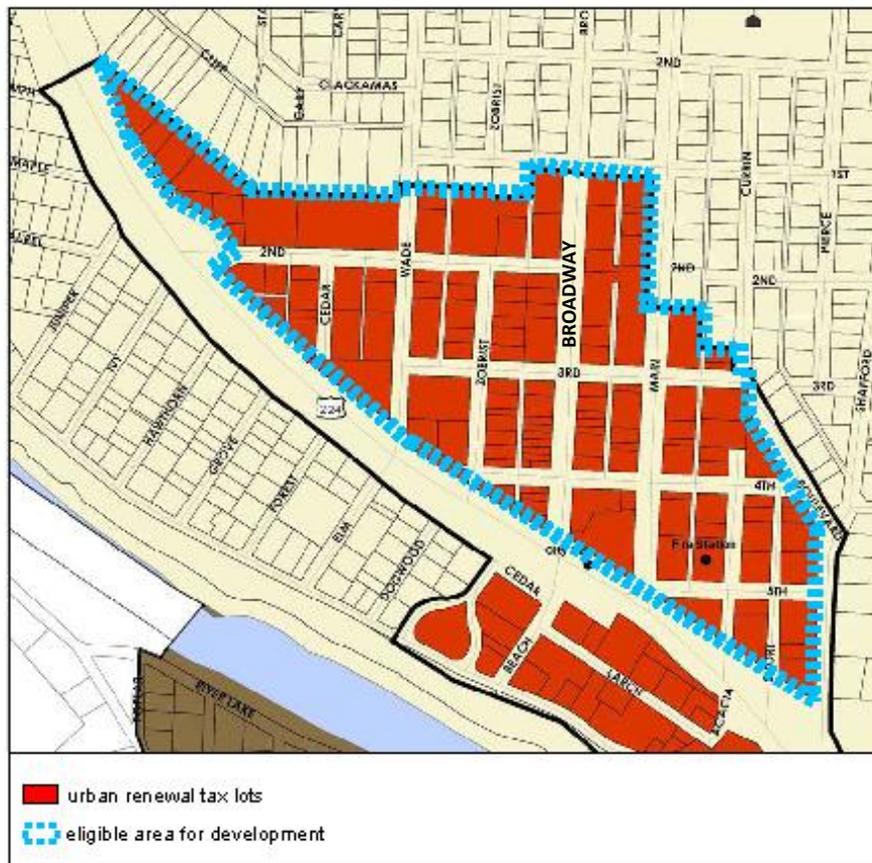
The Estacada community has a vision of a revitalized downtown adjacent to Clackamas River access and waterfront public amenities. Since 2014 downtown vacancy rates have been consistently decreasing as EURA and EDA invest in the area. In 2015 a \$2M streetscape improvement was completed and in 2016 new funding programs were established to facilitate property rehabilitation, development and redevelopment. These efforts align with the Estacada Downtown and Riverside Area Plan, the Estacada Urban Renewal Plan, and the Estacada Urban Renewal Agency's Five-Year Strategic Plan. These plans are available at [http://cityofestacada.org/urban\\_renewal.html](http://cityofestacada.org/urban_renewal.html).

The EURA and EDA are releasing this Request for Qualifications in response to two very important funding opportunities opening up. EURA has dedicated property development funds

and the State of Oregon has enacted legislation that would provide money to communities for improvement of downtown areas. The State money will be available in 2017 for Oregon communities that have an active Main Street program. EDA is an eligible Main Street Program. The purpose of this initiative is to enhance the downtown Estacada experience with the goal of encouraging important commercial businesses that will strengthen local shopping and keep downtown economically viable.

### Area for Development:

To be successful, a proposed development project must be located inside the area outlined in blue on the map below. Projects on or closest to Broadway Street between Hwy 224 and S 2<sup>nd</sup> St will be of highest priority.



### Criteria for Selection:

The following criteria will be used by EDA and EURA in evaluating and selecting a developer:

- Track record of success: past projects demonstrate the capacity to have a quality project underway within a reasonable timeframe. Track record indicates success securing permanent financing and managing construction.

- Highest value project: project that best leverages the investments to be made by Main Street and Estacada Urban Renewal Agency.
- Most improvement or potential improvement to the downtown area:
  - creation of space for uses that support a downtown active beyond 9am-5pm Monday through Friday
  - and/or space that supports the attraction of new businesses, preferably those with a high density of year-round high-wage jobs
  - and/or development of a highly desirable building type and combination of uses, specifically two story structures with small scale commercial space on the ground floor and office space or residential units on the upper floor.
- Location(s): Interest in location(s) on or closest to Broadway Street between Hwy 224 and S 2<sup>nd</sup> St.

**Process and Schedule to be Followed:**

The EURA and EDA, with this request, are asking for qualifications and expressions of interest from prospective developers. Responses should be received by 8am the fifteenth of July, 2016.

Anticipated Schedule

July 15, 2016, 8am:	Deadline for submissions
August 15, 2016:	<p>Internal evaluation of submissions is completed; based on the submissions, the EURA and EDA may elect to proceed in any of the following or another direction</p> <ul style="list-style-type: none"> <li>• Opt to select a team and negotiate the terms of transaction;</li> <li>• Issue an invitation only Request for Proposals based on the submitted qualifications;</li> <li>• Decline all submissions;</li> <li>• Establish a selection Advisory Committee.</li> </ul>
September 15, 2016:	Preliminary selection of developer, pending further negotiations
January 2017:	Application for Main Street funding and consensus reached on terms for a binding agreement between the developer and the Estacada Urban Renewal Agency
Later 2017:	Award of Main Street funds

## **Additional Information about Funding Sources and Partners:**

Oregon's Main Street Program has been authorized by the State Legislature to award development grants to individual city Main Street Programs on a competitive basis. It appears at this early stage that new structures, improvements of existing structures and possibly even interior improvements could be funded. The program's guidelines will not be finalized until early 2017. EDA believes that money from Main Street could be 10% of the total investment, not to exceed \$100,000. It is EDA's goal to have a project that provides maximum leverage to the combination of Main Street and Urban Renewal money and that has a high probability of a Main Street development grant award.

Estacada's Urban Renewal District encompasses the downtown and riverside areas and financial assistance approved by the Estacada Urban Renewal Agency may be used for improvement of properties and infrastructure within district boundaries. For this project the EURA has committed up to 15% of the total investment, not to exceed \$150,000 contingent upon an award of the Main Street grant and a binding agreement with a developer setting forth the terms of the transaction. Although in general projects south of Highway 224 in the Estacada Urban Renewal District may receive financial assistance, due to the criteria of the Main Street development grant, projects south of highway 224 are ineligible for this process.

The developer is expected to provide the balance of all financing needed.

Please refer to the following webpages for more information on the involved parties.

Estacada Development Association: [www.EDA1.org](http://www.EDA1.org)

City of Estacada Economic Development: [http://cityofestacada.org/economic\\_development.html](http://cityofestacada.org/economic_development.html)

Estacada Urban Renewal Agency: [http://cityofestacada.org/urban\\_renewal.html](http://cityofestacada.org/urban_renewal.html)

State of Oregon Main Street Program:

<https://www.oregon.gov/oprd/HCD/SHPO/pages/mainstreet.aspx>

## **Submission Requirements**

Cover Letter: Brief introduction to the development team and explanation of your interest in this project.

References: List three references for whom you have developed or partnered with on projects in the last ten years.

Supplemental questions:

1. Briefly describe at least three projects (size, cost, quality, location, etc.) that you have developed in the past ten years.
2. What are the firms or contractors you would consider utilizing for design, finance and construction of this project?

3. Explain your financial capacity and any early thoughts on financing approaches, for example, likely possible equity and debt sources.
4. How do you see a project developed by you enhancing the downtown area? What category of tenants (restaurant, bar, office, medical, retail) do you typically focus on? What do you think would be valuable and realistic in downtown Estacada?
5. Describe possible location(s), type(s) of project and user(s) you have an interest in.

**Contact:**

For more information contact Dave Piper of the Estacada Development Association 503.310.9094 or Melanie Wagner of the City of Estacada 503.630.8270.

RFQ Document Available at: [www.eda1.org](http://www.eda1.org) and/or [www.cityofestacada.org](http://www.cityofestacada.org)

Submit RFQ to: City of Estacada, Attn: Melanie Wagner, PO Box 958, Estacada, OR 97023 or electronically to [wagner@cityofestacada.org](mailto:wagner@cityofestacada.org)