REQUEST FOR PROPOSALS

FOR

DEVELOPMENT OPPORTUNITY OF CITY OWNED PROPERTY LOCATED AT 101 PARK AVENUE HOT SPRINGS, ARKANSAS FORMERLY KNOWN AS THE MAJESTIC HOTEL SITE

PROPOSAL DEADLINE: JULY 10, 2020 AT 2:00 P.M. CST

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ACKNOWLEDGEMENT

ACKNOWLEDGEMENT OF THIS INVITATION FOR REQUEST FOR PROPOSALS (RFP) MUST BE RECEIVED BY THE CITY IN ORDER FOR YOU TO RECEIVE ADDENDUMS (i.e. Updates or changes to the RFP).

PLEASE COMPLETE BELOW AND FAX TO 501-321-6833 or mburks@cityhs.net IMMEDIATELY UPON RECEIPT OF THIS PACKET so that you will receive any changes or updates as they occur. If we do not receive this form from you any updates or changes that you do not receive are not the responsibility of the City.

INFORMATION SOUGHT BY RFP:
DEVELOPMENT OPPORTUNITY OF CITY OWNED PROPERTY
LOCATED AT 101 PARK AVENUE
HOT SPRINGS, ARKANSAS
FORMERLY KNOWN AS THE MAJESTIC HOTEL SITE

DATE RECEIVED _____

RECIPIENT: _____ (NAME)
_____ (ADDRESS)
_____
_____

_____ (PHONE)
_____ (FAX)
_____ (EMAIL)

_____ _____
Printed Name Signature

ADVERTISEMENT & NOTICE

REQUEST FOR PROPOSALS (RFP)
Development Opportunity of City owned property located at 101 Park Avenue, Hot Springs Arkansas formerly known as the Majestic Hotel site.

The City of Hot Springs, Arkansas is hereby soliciting proposals for the development opportunity of City owned property located at 101 Park Avenue. The Purchasing Office will receive proposals until 2:00 PM CT on JULY 10, 2020. Proposals will be received only at the Purchasing Office address shown below.

THE "RFP" IS AVAILABLE ON THE CITY WEBSITE at www.cityhs.net/rfps

All proposals must be submitted in accordance with the RFP specifications, which may be obtained from the City's website or during normal business hours from:

Office of Purchasing
Post Office Box 6300
517 Airport Road, Ste C
Hot Springs, Arkansas 71913
(501) 321-6830

Proposals will be evaluated as described herein.

The City reserves the right to accept part or all of any specific proposal(s). The City further reserves the right to reject all proposals or part or all of any specific proposal, to hold all proposals in force and effect for ninety (90) calendar days after date of opening, to waive any informalities in the proposal(s) and to postpone or cancel the proposal opening date for cause or convenience.

The City of Hot Springs, Arkansas is an Equal Opportunity/Affirmative Action Employer.
The City encourages the participation of DBE/WBE/MBE enterprises in its procurement process.

I. DEFINITIONS

Except as otherwise specified herein or as the context may otherwise require, the following terms have the respective meanings set out below when used in this Request for Proposals, the following definitions shall apply:

1. "RFP" means Request for Proposals.

2. "CITY" means the City of Hot Springs, Arkansas.

3. "PROPOSER", "ENTITY" and "DEVELOPER" means the individual, firm, partnership, joint venture, or corporation which submits a proposal to the City in response to this RFP.

4. "PROPERTY" or "PROJECT" means the former Majestic Hotel Site.

5. "QUALIFIED OPPORTUNITY ZONE" has the meaning given to it in the TCJA.

6. "TCJA" means the Tax Cuts and Jobs Act of 2017.

7. "Bid Bond" means a surety bond required by the CITY of the PROPOSER, ENTITY, DEVELOPER from a surety or guarantor.

II. INTRODUCTION

The City of Hot Springs, Arkansas ("City") is requesting development proposals ("Proposals") from well-qualified developers or development teams ("Developer") for the opportunity to develop City-owned property formerly known as the Majestic Hotel site located at 101 Park Avenue, Hot Springs, Arkansas. The City is seeking proposals from developers who have the capacity and expertise for a development project in the heart of historic downtown Hot Springs. Requests for proposals ("RFP") are made on behalf of the City, and the City will act as the facilitator, coordinator, and main point of contact in reviewing development proposals.

It is the City's intention to receive development proposals that will lead to a Developer who presents the best use and plan/layout of such use, and demonstrates the best financial capacity to undertake the proposed project. The Developer will creatively improve the property with the necessary land use/mix of uses and all necessary infrastructures to service those uses. The Developer should submit proposals that value an expedient project development and construction process. It is the expectation of the City to have the development project at substantial completion within thirty-six (36) months of the agreement approval.

The City encourages teams who have experience with in-fill, downtown development to submit proposals. Prior experience on similar or related projects will be an important consideration in selecting a team for this opportunity. Firms or teams with experience designing and building redevelopment sites with a mixture of uses, unique architecture, and public spaces will be given preference in the selection process, so please include specifics and references relating to any such experience.

CITY VALUES AND OBJECTIVES

Through this RFP process, the City intends to select a development plan that will adhere to Board of Directors Resolution No. 9067 that provides guiding values for the redevelopment of the former Majestic Hotel Site:

- Enhance economic opportunities
- Improve the local quality of life and enhance the visitor experience
- Celebrate the natural wonder of our thermal water
- Respect the arts, culture and history of Hot Springs

Additional criteria include the following:

- Must recoup site costs incurred to date by the City
- Must generate revenue and enhance downtown businesses
- Should be iconic
- Should include visible water (either as iconic element or part of operations)
- Must be financially self-sustaining and not require on-going subsidy from the City

This RFP contains all the information necessary to prepare and submit a proposal. Prospective proposers are advised to study this RFP completely and follow the instructions exactly.

III. PROJECT BACKGROUND

SITE OVERVIEW

The City owns the former Majestic Hotel site, which is situated along Arkansas Highway 7 at 101 Park Avenue in Hot Springs, Garland County, Arkansas. The City acquired the entire Majestic Hotel site through a real estate purchase agreement on August 25, 2015. The site is approximately 5.1 acres in size and comprised of Garland County Assessor parcel identification numbers 55586, 55587, 55588, and 41414. The Property is located within Census Tract 10700, which is part of a Qualified Opportunity Zone as established by the Tax Cuts and Jobs Act of 2017 (TCJA).

The property once contained one of the most famous hotels in the South, the Majestic Hotel and Spa. The hotel operated continuously from 1882 until its closing in 2006. The oldest section of the Majestic Hotel (Yellow brick Section) was destroyed by fire in 2014 and was later demolished with the three remaining structures in 2016 following the City's purchase of the property.

The property is both visually and strategically significant by virtue of its location at the intersection of downtown's "main street" (Central Avenue) and the primary corridors leading to two of downtown's primary neighborhoods (Park and Whittington avenues). Both Central and Park avenues serve as the primary north-south corridor through Hot Springs, providing the site with a high level of visibility to approximately 19,000 motorists passing through the city every day.

The area's natural hot springs have been protected at the federal government level since 1832, and later became Hot Springs National Park in 1921. Of note, the Majestic site was previously permitted by the National Park Service to use the thermal waters for use in its spa. Any use of thermal water on the property would require a permit to be approved by the National Park Service for the select uses of bathing and/or drinking the water.

Currently, the property is vacant with vegetation cover, forested hillsides, and areas exposing the foundation slabs and rock walls. The property is served by all public utilities, including water, sanitary and storm sewers, electricity, and natural gas. A portion of the property is located within the Hot Springs Floodplain, and additional information can be found at the website listed below.

Hot Springs Floodplain GIS Map

The Property was enrolled into the Arkansas Brownfield Program offered by the Arkansas Department of Environmental Quality (ADEQ) for certain environmental assessment and remediation assistance. A Phase I Environmental Site Assessment and a Comprehensive Site Assessment were completed for the property. An Implementing Agreement was entered into with ADEQ for a small soil cleanup of approximately 4 feet by 5 feet, to a depth of 3 feet. The cleanup site was located along the Majestic Alley, at the former laundry facility building. The property was remediated to residential environmental clearance levels. ADEQ issued a Brownfield Certificate of Completion with no further action and declared the property ready for productive use and development.

IV. AVAILABLE ANALYSIS

The City completed substantial technical analysis of the property, which is available to the Developer along with other studies and documents of interest. The City does not warrant or represent the accuracy or relevance of these studies to the Developer's proposed project; the information is merely provided as a benefit and reference to the proposer. A market study of the property was finalized in January 2020 by Design Workshop of Denver, Colorado. The complete study materials are available below; however, a summary of the findings includes the following: "A thermal water complex and hotel are the best land uses for the Majestic site followed by a public easement, retail and restaurant, in that order."

The property analysis information includes but not limited to the following documents available on the City's Majestic Redevelopment website at:

Majestic Property Redevelopment

- Market Feasibility Study For Proposed Hot Springs Thermal Pool Complex (1992)
- Hot Springs Downtown Development and Redevelopment Plan/Appendices (2015)
- Performing Arts Center Market and Feasibility Study (2016)
- Resolution No. 9067-Guiding Values (2017)
- Majestic Site Cleanup Report (2018)
- Garland County Visitor Impact Study (2018)
- Majestic Hotel Site Community Input Report (2019)
- Majestic Site Market Study (2020)

V. PROPOSAL SUBMISSION REQUIREMENTS

Submitted proposals must demonstrate a well-planned and detailed development, with high quality and appropriate design concept relying on the information in the attached documents, as well as the

proven financial strength to undertake the project. A *Planned Development District (PD)* found in Hot Springs Code of Ordinances §16-2-47 et seq., will be the zoning designation for the project. Proposers should make themselves aware of this zone district. The purposes of this zone are to promote flexibility and innovation in design and to encourage innovation in the design of large-scale developments and the development of vacant, in-fill parcels in the built up portion of the City. The zone also promotes the inclusion of open space into project design. Please note all land use changes will require Hot Springs Planning Commission and Board of Directors approval.

Hot Springs Zoning GIS Map Hot Springs Code of Ordinances

The City reserves the right to reject any proposals submitted without the minimum requirements listed on the following pages. The minimum items which must be submitted for consideration for the development opportunity of the property are an RFP submittal that contains all of the following information:

1. Cover Page that includes:
    a. Developer's name and mailing address.
    b. Developer's current legal status (corporation, partnership, sole proprietor, etc.).
    c. Federal ID number or Social Security Number.
    d. State ID number.
    e. Contact person's name, title, phone number, fax number, and email address.
    f. Signature of authorized corporate officer for each entity proposing as a partnership or team.

2. Project Narrative
    A narrative description that expresses the firm/team's understanding of the project and vision for development. The narrative should reflect the respondent's development design intent, strategy and implementation expertise, and understanding of the overall importance of the property and development.

3. Development Program Concept(s)
    Please provide design concept/rendered drawings and elevations, minimum concept drawings to include a development covering the entire property, and meeting the following parameters:
    a. Site plan including how the proposed buildings will be oriented on the property.
    b. Mix of uses that include thermal water facility, hotel, retail, public space or a mixed-use combination and other compatible uses.
    c. Streetscape improvements including sidewalks, landscaping, lighting, and pedestrian amenities.
    d. Preliminary analysis of access and parking demand associated with the development, and how the demand will be met.
    e. Any unique and/or highlighted features, and how these features will be beneficial.

If you believe that there are other use types or amenities that would better serve the City's vision and objectives, or if you have the capability to develop a project on a portion of the property, please propose it as an alternative.

4. Architectural Theme

Describe the overarching architectural theme for the project, including elevations and/or renderings that capture the proposed architectural theme. The proposed development must be compatible with the surrounding public and private development in terms of scale, display, good design quality, and provide strong pedestrian connections to surrounding developments.

5. Pro Forma/Business Plan

Please provide a fiscally sound plan and schedule for the development of the property. Proposals must be accompanied by (1) a Bid Bond in the sum of the proposed development with responses to sub-paragraphs f and g, or (2) in lieu of the Bid Bond requirements shall provide a Standing Letter of Credit in the sum of the proposed development with responses to sub-paragraphs f and g or (3) the response should include the following information listed in sub-paragraphs a through g:

a. Financial statements for the most recent 12 months.

b. Land management to include preferred arrangement for management of the property, such as ground lease or alternative ownership arrangement.

c. Expected terms for the project financing by source, including loan amounts, interest rates, term length, and any special loan covenants/requirements.

d. A letter verifying the proposed financing arrangements from the financial source/institution indicating that the project has been reviewed and the source/institution is willing to favorably consider a loan application to finance the project.

e. A 20-year pro forma showing all revenues, expenses, debt service, rate of return and detailed assumptions (vacancy, average daily room rate, lease rate per sq. ft. for commercial/retail, and if the lease is triple net, gross lease, modified, etc.).

f. Development schedule to include a detailed schedule for development of the property from design to construction, to include how the phasing of the project would occur in start and finish month/year.

g. A detailed presentation of any financial assistance requested from the public sector (state and federal governments).

6. Public Benefit

Description of the benefit(s) your proposed project brings to the City, including:

a. Lease price offer to acquire the site.

b. Projected property tax revenues from the project.

c. Projected sales tax and other revenues from the project (if applicable).

d. Projected number of direct jobs, to include the type of job and expected annual salary.

e. Other benefits to the City.

7. Development Team, Development Experience & Detailed Timeline that includes:

a. A listing of and an organizational chart for the development team members, including the developer, project manager, construction manager, architects/engineers, finance and marketing personnel, if known.

b. Resumes of the principal participants involved in the project.

c. A summary of the experience of the project team with similar projects the development team has been involved, including name and location of project(s),

completion date of project(s), and experience in dealing with other City projects and/or experience in purchasing government property for private development.
d. A list of all current projects and development commitments for the next 24 months.
e. A detailed history of all projects that have been completed in the last five years, with an emphasis on projects similar to those being proposed here.

VI. INSTRUCTIONS TO RESPONDENTS

1. All proposals must be received at the Office of Purchasing, City of Hot Springs, Arkansas, by 2:00 p.m. CT, FRIDAY, JULY 10, 2020 **regardless** of delivery method.
2. The envelope or container transmitting the proposals must be sealed, labeled and addressed as follows:

PURCHASING OFFICE
CITY OF HOT SPRINGS
P O BOX 6300
517 AIRPORT ROAD, STE C
HOT SPRINGS, AR 71913
Development Proposals for the Majestic Site
FRIDAY, JULY 10, 2020
TO BE OPENED: 2:00 p.m. CT

3. **Five copies** of each proposal must be submitted together comprised of **one unbound original**, three printed copies and one electronic PDF (thumb drive or disc) containing the proposal. Any proposal not submitted in compliance with the instructions contained in this section and/or not containing the information requested by Section V may be declared "non-responsive" and may not be considered.
4. Any person, firm or corporation able to meet the requirements of this RFP is invited to respond to this RFP. Proposals will be bound by the provisions contained in this RFP, unless an amendment or deviation is formally approved and distributed by the City.
5. This RFP represents in writing to all proposers the most comprehensive and definite statement that the City is able to make as to the requirements, terms, and conditions for this proposal process and performance of the project. Information and understandings, verbal or written, which are not contained either in this RFP or in subsequent written addenda to this RFP, will not be considered in evaluating proposals. Any conditions or expectations on the part of the proposer for performance by the City must be set forth in the proposal. The City is not obligated to consider the proposer's post submittal terms and conditions.
6. The specifications/scope of work/services listed is to be interpreted as meaning the minimum acceptable by the City.
7. As part of the negotiation process leading to the selection of a proposal, the City may request additions or modifications to any proposal. It is the present intent of the City not to negotiate substantive portions of an applicant's proposal and to rely on the information submitted in these proposals.
8. The City reserves the right to select a proposal without further discussion on the proposals submitted. The City and its designees also reserve the right to reject and/or accept any and all proposals received or parts thereof. The City retains the right to waive any minor irregularities in any proposal submitted. The City may make such investigations it deems

necessary to determine the ability of the proposer to provide/perform as sought by the City and the proposer shall provide relevant information as requested.

9. All proposals will become part of the official file on this matter without obligation to the City. In addition, respondents are hereby advised that proposals, once the City has made its selection, are subject to the Arkansas Freedom of Information Act and, therefore, available for viewing or copying by anyone upon request. Please see Section IX, Public Record below for additional information and acknowledgements.
10. This solicitation does not commit the City to pay any costs incurred in preparing and submitting the proposal.
11. Acceptance by the successful proposer indicates that the successful candidate is in no way currently indebted, past due, or in default to the City, Garland County or the State of Arkansas. Indebtedness, past due or in default to any of the above shall be basis for non-award and/or cancellation of any award.
12. It is the City's policy to encourage the involvement of Disadvantaged Business Enterprises (minority-owned and women-owned businesses) in contracts awarded. DBE's are particularly invited to submit proposals to perform work outlined in this RFP, either as a prime contractor, subcontractor, or as part of a joint venture. Non-DBE firms are encouraged to arrange subcontracts or joint ventures with DBE's prior to submission of their proposal.
13. ANY QUESTIONS CONCERNING PROPOSAL RESULTS SHOULD BE DIRECTED TO MARY BURKS, PURCHASING OFFICE, CITY OF HOT SPRINGS, HOT SPRINGS, AR, 71901, PHONE: (501) 321-6830, EMAIL: MBURKS@CITYHS.NET. DIRECT CONTACT WITH ANY ELECTED OFFICIALS OF THE CITY OF HOT SPRINGS MAY BE CAUSE TO DISQUALIFY ANY SUBMISSION.
14. Requests for clarification of any items, requirements or specifications contained herein must be received by the City, **IN WRITING**, (fax and email permissible) no later than 2:00 p.m. on June 30, 2020. Upon receipt of a request for clarification, the City shall respond in writing no later than July 2, 2020 by 2:00 p.m., and shall furnish a copy of said response to all prospective respondents who have obtained copies of the "Request for Proposals" at the time the City's response is mailed if the response materially changes the RFP or is deemed significant. The procedure outlined above shall be followed in order to ensure competitive fairness by providing all prospective respondents with the same information. Except when in the City's best interest, the names of prospective proposers will not be divulged.
15. Proposals must be signed by a corporate officer authorized to commit the submitting firm and shall remain in full force and effect for 90 calendar days following the date of opening. Proposals may be withdrawn prior to opening only. Negligence on the part of the proposer shall not constitute a right to withdraw the proposal after it is opened.
16. Respondents should also be available for oral presentations if such presentations are deemed necessary to determine the most qualified firm. Any such oral presentation will be scheduled at a mutually convenient time.
17. Any contract resulting from this "Request for Proposal" may be terminated by either party to the contract upon thirty (30) days written notice
18. Anti-discrimination: The contracting party shall not discriminate on the basis of race, sex, color, national origin, gender, sexual orientation, gender identity, or disability.

VII. PROTEST PROCEDURES

Protest of proposal procedures, specifications or proposal selections shall be made in accordance with the following procedures. Such protests may only be initiated by an authorized representative of a person, firm, or corporation who has direct economic interest in the particular procurement in question.

1. **Protest Filing.** Any protest must be filed with the purchasing agent at the address specified in the RFP specifications. The protest must be in writing and describe in full detail the basis for the protest and the particular proposal in controversy. In order to meet the time frames enumerated hereinafter, a protest may be received in person, by U.S. mail, facsimile or electronic means; provided, however, that facsimile or electronic filing shall be followed with documents bearing original signatures as soon as practical thereafter.
2. **Specifications (Pre-Award).** Protest of proposal specifications or procedures must be received by the purchasing office no later than five (5) business days prior to the scheduled RFP opening or deadline period. Protests received the day of proposal opening or deadline period will not be considered.
3. **Award.** Protests of procurement decisions shall be filed by the protestant within five (5) business days of the proposal award decision. Upon a determination of vendor selection from the proposal process, a "Notice of Intent to Award" will be posted on the City's bid website. The purchasing agent, in consultation with the City Attorney and City Manager, shall have authority to settle and resolve the protest. If the protest is not resolved by mutual agreement, the City Manager or his designee shall issue a decision in writing to the protestant within ten (10) business days after receipt of the protest stating the reasons for the action taken.
4. **Post award protests and protest timelines.** All post proposal award protests shall be referred to the City Manager for action. Furthermore, the City Manager, at his/her discretion, may extend the protest timelines.
5. **Stay of procurement award.** In the event of a timely protest pursuant to this section, the city shall not proceed with the solicitation or procurement until the protest is resolved by mutual agreement, the City Manager or his designee issues a final decision, the board of directors approves the procurement in controversy or a court decision is rendered if the controversy is filed in court. Provided, however, that the City may proceed with a procurement in controversy if a written determination is made by the purchasing agent, in consultation with the City Attorney, that the items to be purchased are urgently required, the delivery or performance will be unduly delayed by failure to make the award promptly, or failure to make award will otherwise cause undue harm to the City.
6. **Award notification.** Notification of procurement decisions shall be available as soon as such decisions are final. Proposal or contract award recommendations to be considered by the board of directors shall, whenever possible, also be available in the office of the City Clerk seven (7) calendar days prior to the board of directors meeting at which the proposal or contract award is scheduled for consideration. It is the responsibility of all proposers to make inquiry of the purchasing office regarding procurement decisions for rendering protests.
7. **Federal grants.** Protest of any procurement funded in whole or in part with federal grant funds may also be filed subsequently with the funding agency. The Department with primary oversight responsible for a particular federal grant shall ensure that federal agency bid protest procedures, if any, are made available and

shall provide assistance in the administration of such agency protest procedures.

VIII. EVALUATION CRITERIA

The City's purpose in soliciting proposals is to determine and select the best qualified firm with which to negotiate an agreement on the development terms. In order to accomplish this objective, the following evaluation criteria and procedure will be used:

	Criteria	**Max. Points**
A.	Quality of the Development Plan	20
B.	Financing Plan	25
C.	Development Team, Development Experience & Detailed Timeline	20
D.	City Values & Objectives	30
E.	DBE/WBE/MBE	05
	Total Points Possible	100

Proposals will be reviewed by a selection committee using the above criteria. Each reviewer will evaluate the five sections of each proposal based on the proposal's content. Reviewers will then assign a point score between zero and the criteria's maximum possible points for each section. Points for each proposal will then be totaled and proposals ranked from the highest to the lowest total point score. The City reserves the right to invite two or more of the highest rated firms to make oral presentations (short list). Firms invited to make oral presentations will be reevaluated using the above criteria based on their oral presentation. The firm selected for a bid award will be expected to incorporate, in the agreement their assurances, offers or guarantees made in their oral presentation. Negotiations will be conducted initially with the firm adjudged to be the best qualified firm following the ranking and rating process. If a mutually satisfactory agreement cannot be negotiated with the selected firm, the firm will be requested to submit a best and final offer in writing, and, if not approved, negotiations with that firm will be terminated. Negotiations will then be initiated with the subsequently qualified firm, and this procedure will continue until a mutually satisfactory contract has been negotiated. The objective of negotiations will be to reach an agreement on the development terms (lease price, development programs, financing plan, and development schedule) of the project.

IX. PUBLIC RECORD

Proposals received will become the property of the City. All proposals, evaluation documents, and any subsequent contracts will be subject to public disclosure per the "Arkansas Freedom of Information Act (FOIA)," Arkansas Code Annotated § 25-19-101 et seq. All documents related to this solicitation will become public records once discussions and negotiations with proposers have been fully completed and an award has been announced. Submission of a proposal will constitute an agreement to this provision for public records.

X. SCHEDULE

The City of Hot Springs expects to adhere to the tentative procurement schedule below. It should be noted, however, that some dates are approximate and subject to change. Potential respondents are

encouraged to sign up for notifications through the City's website listed below. If it becomes necessary to change any part of this schedule, changes will be posted on the City web site www.cityhs.net/rfps

ACTIVITY	DATE/TIME
Publication/Distribution of RFP	June 10, 2020
RFP Clarifications & Questions Due	June 30, 2020 by 2:00 p.m.
Questions and Answers Posted	July 2, 2020 by 2:00 p.m.
Proposals Deadline	July 10, 2020 by 2:00 p.m.

XI. OFFER TO NEGOTIATE AND REQUEST REFINED PROPOSALS

The intended outcome of the RFP process is the development of an Exclusive Right to Negotiate Agreement that will establish terms and conditions (lease price, development programs, financing plan, and development schedule) and further development of the Project. The Developer selected for consideration under this RFP will enter into a period of exclusive negotiations with the City of Hot Springs for up to 90 days. If the City and the Developer are able to reach an agreement on the development terms, the City will move forward with the public and legal processes to finalize an agreement. If the City and the Developer are unable to reach an agreement, either party may withdraw from the project with no liabilities. The City may open discussion with other Developers at that time.

Dorethea Yates, Finance Director