

**Request for Proposals  
for  
Purchase & Redevelopment**

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**ARCADE  
WRIGHT  
BUILDING**

**800 OLIVE STREET**

**DOWNTOWN  
ST. LOUIS, MISSOURI**

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**[www.stlouis-mo.gov/sldc/procurement.cfm](http://www.stlouis-mo.gov/sldc/procurement.cfm)**

**Issued By:  
Land Clearance for Redevelopment Authority of the City of St. Louis**

**Reissue Date: Wednesday, February 22, 2012**

**Response Deadline: Open**

**Request for Proposals  
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**Arcade Wright Building  
800 Olive Street  
Downtown St. Louis, Missouri**

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**Exhibits**

Exhibits are available for download at  
[www.stlouis-mo.gov/sldc/procurement.cfm](http://www.stlouis-mo.gov/sldc/procurement.cfm)

- Exhibit A. Site Map, Environmental Operations, Feb. 12, 2010.**
  
- Exhibit B. National Register of Historic Places Nomination, Landmarks Association of St. Louis, Feb. 4, 2003.**
  
- Exhibit C. Phase I Environmental Site Assessment, Environmental Operations, Feb. 12, 2010.**
  
- Exhibit D. Remedial Action Plan, Environmental Operations, Oct. 18, 2010.**
  
- Exhibit E. Structural Survey, Structures Inc., July 12, 2004.**

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**Arcade Wright Building  
800 Olive Street  
Downtown St. Louis, Missouri**

**BACKGROUND AND REDEVELOPMENT PREFERENCES AND REQUIREMENTS**

**INTRODUCTION:** The City of St. Louis Land Clearance for Redevelopment Authority (LCRA) owns the Arcade Wright Building (“the Building” or “the Property”) and is seeking purchase and historic rehabilitation proposals for the Building located on the eastern half of City Block 192 and bounded by Olive Street on the north, Pine Street on the south, 8<sup>th</sup> Street on the east, and 9<sup>th</sup> Street on the west (see Exhibit A, Site Map). Respondents must be qualified, prepared, and willing to undertake both the purchase and historic rehabilitation of the Building.

LCRA is pleased to offer this prominent historic building in downtown St. Louis for sale and to seek purchase and redevelopment proposals from prominent and experienced historic rehabilitation redevelopers locally and nationally.

The Building is listed in the National Register of Historic Places (see Exhibit B), and Missouri and federal historic tax credits may be available for an appropriate historic rehabilitation redevelopment, provided that the work as proposed and completed complies with the Secretary of the Interior’s Standards for Historic Rehabilitation and is approved by the Missouri Historic Preservation Officer and the National Park Service. Availability and use of the historic tax credits is subject to the requirements imposed by federal and state law and regulation. Additional information is provided in the body of this Request for Proposals. **Whether or not respondents choose to apply for historic tax credits, LCRA will require that the rehabilitation work meet the Secretary’s Standards for Historic Rehabilitation.**

LCRA is interested in proposals that will preserve and historically rehabilitate the Building, from entities with experience in similar redevelopments and the financial capability to carry out the redevelopment plan proposed. A selection committee will evaluate proposals received based on the following criteria:

- Relevant experience and financial capacity of the proponent;
- Economic benefit expected from the proposed redevelopment;
- Quality of downtown life benefit expected from the proposed redevelopment;
- Schedule for completion of the proposed redevelopment;
- Financial feasibility of the proposed redevelopment;
- Level of City incentives needed for the proposed redevelopment; and
- Amount to be paid for the purchase of the Property.

**BUILDING FACTS AND HISTORY:** The Building is located in the heart of downtown St. Louis. The Building is actually comprised of two buildings which have been structurally and physically joined; the Wright Building was built in 1900, has 18 stories, and makes up the southeastern section of the current structure. The Arcade Building was added in 1918, has 14 stories at the

south end and 16 at the north, and wraps around the Wright Building. Combined as the Arcade Wright Building, the entire structure totals approximately 500,000 square feet.

The majority of the other buildings in the area have either already been historically rehabilitated or are currently under rehabilitation. Notably, the Syndicate Trust Building, located a block west, has undergone a complete renovation into loft apartments and retail. Adjacent to the Building is the Paul Brown Building, which has been fully rehabbed for apartments and retail, and the Old Post Office, located across the street, has also been completely restored for commercial and governmental office uses.

A structural survey showing the location of the Building and the size of the parcel is available upon request. In 2003, the Building was added to the National Register of Historic Places (see Exhibit B). Additionally, detailed building diagrams are included in the Structural Survey, Exhibit E.

The Building is currently vacant, and has been vacant for a number of years. Prospective purchasers/redevelopers are advised to contact Otis Williams of LCRA at 314-622-3400 or email at [williamsot@stlouiscity.com](mailto:williamsot@stlouiscity.com) to arrange for an inspection of the Property. There is evidence of water infiltration and water damage throughout the structure. All mechanical, plumbing and electrical systems, fire sprinkler and elevators are non-functional. Asbestos and lead based paint will require extensive remediation; it is LCRA's understanding that this abatement work has been completed on all floors of the Building except floors three through nine (see Exhibit C, Phase I Environmental Site Assessment, and Exhibit D, Remedial Action Plan).

The City has a strong preference for office space on upper floors and retail uses in the arcade section (first and second floors) that contribute to the quality of the streetscape; however, other uses will be considered. Additionally, proposals which include plans to seek Leadership in Energy & Environmental Design (LEED) certification are encouraged.

**ZONING & USE:** The Property is currently zoned I -- Central Business District, a zoning classification that accommodates office, retail, residential, and parking redevelopment. Additional information can be found at <http://www.slpl.lib.mo.us/cco/code/data/t2652.htm>.

**DISCLAIMER:** The Building is offered for sale and redevelopment on an "AS IS, WHERE IS" basis:

**LCRA AND ITS AFFILIATE ENTITIES, INCLUDING THE ST. LOUIS DEVELOPMENT CORPORATION (SLDC) AND THE CITY OF ST. LOUIS, THEIR RESPECTIVE ELECTED AND APPOINTED OFFICIALS, EMPLOYEES, CONSTITUENTS, THE BOARD OF ALDERMEN, CONSULTANTS, AGENTS AND THE LIKE DISCLAIM ANY LIABILITY WITH RESPECT TO THIS REQUEST FOR PROPOSALS (INCLUDING ANY ATTACHMENTS, EXHIBITS AND APPENDICES) AND THE REDEVELOPMENT OF THE PROPERTY, WHETHER DIRECT OR INDIRECT, ARISING FROM THE PHYSICAL (ENVIRONMENTAL AND SUBSURFACE, AND ANY OTHER) CONDITIONS OF THE PROPERTY WHETHER SUCH CONDITIONS ARE KNOWN, UNKNOWN, OBVIOUS, HIDDEN OR OTHERWISE. ANY PURCHASER/REDEVELOPER MUST RELY ON ITS OWN**

**INSPECTIONS, INVESTIGATIONS AND OTHER DUE DILIGENCE WITH RESPECT TO ANY PARTICIPATION IN THIS REQUEST FOR PROPOSALS OR REDEVELOPMENT OF THE PROPERTY, OR ANY OTHER ACTIVITY CONCERNING THE PROPERTY.**

**PURCHASER/REDEVELOPER RESPONSIBILITIES:** The selected Purchaser/Redeveloper will be expected to take the following actions within the time frames specified in schedule included in the respondent's proposal (see below):

- Execute a **Purchase Agreement** with the LCRA wherein the Purchaser/Redeveloper will be required to pay to the LCRA a non-refundable Earnest Money Deposit in the amount of \$250,000, which Earnest Money Deposit shall be applied to the agreed-upon purchase price, and wherein the Purchaser/Redeveloper shall agree to meet specific redevelopment milestones within specified periods of time, and close on the sale of the Property no later than a date certain. The Purchase Agreement shall be subject to cancellation by the LCRA in the event that said milestones are not met to the satisfaction of the LCRA, in LCRA's sole and unfettered discretion. Milestones shall include but not be limited to the completion of architectural construction documents consistent with the original proposal upon which the respondent's selection was based, the completion of a definitive redevelopment budget supported by evidence of financing, and definitive bids for the rehabilitation work. The Purchase Agreement shall also include both penalty and specific performance clauses.
- **Close on the purchase of the Property** and pay the agreed-upon purchase price to LCRA. When the Property is transferred to the successful respondent, the deed to the Property will include a "right of re-entry" clause providing that LCRA may, in its sole and unfettered discretion, take back title to the Property in the event that the respondent does not complete the agreed-upon redevelopment within the agreed-upon time frame. The deed will be re-recorded without the "right of re-entry" clause when the agreed-upon redevelopment work is completed.
- Concurrently with closing on the purchase of the Property, execute a **Redevelopment Agreement** with the LCRA wherein the Purchaser/Redeveloper agrees to complete the rehabilitation of the Property in accordance with the budget, financing plan and construction documents approved by LCRA pursuant to the Purchase Agreement above.
- **Complete the Rehabilitation Work** in accordance with the Redevelopment Agreement. Rehabilitation Work must include the provision of streetscape enhancements in the public right-of-way surrounding the Property as detailed in the downtown streetscape enhancements plan.

LCRA shall provide reasonable assistance to the Purchaser/Redeveloper with respect to Purchaser/Redeveloper's obtaining the permits and approvals necessary to complete the Project. To the extent that economic incentives are included in the proposal and to the extent that specific incentives are agreed to by LCRA, LCRA shall also reasonably cooperate with the

Purchaser/Redeveloper in obtaining the necessary approvals for such incentives. Purchaser/Redeveloper acknowledges, as a condition of proposal submission, that such permits, approvals and economic incentives may require the regulatory or discretionary action of one or more state, local or federal government entities not within the control of LCRA, and, to the extent the LCRA agrees with Purchaser/Redeveloper on a particular strategy, the LCRA will cooperate in facilitating the necessary government actions, but cannot guarantee that the necessary governmental action or approval will take place. Primary responsibility for securing the permits and approvals necessary for the completion of the redevelopment shall rest with the Purchaser/Developer and not with the LCRA. For this reason, among others, the experience of the Purchaser/Redeveloper in the completion of similar redevelopments shall be a significant factor in the evaluation process.

In addition to the Purchaser/Redeveloper's primary responsibilities as outlined above, the purchase and redevelopment shall be subject to City and LCRA requirements, which will be included in the Redevelopment Agreement between LCRA and the Purchaser/Redeveloper, including but not necessarily limited to the following:

- **Liability Protection:** Purchaser/Redeveloper will be required to execute an **indemnification agreement** indemnifying the LCRA and other relevant entities with respect to redevelopment-related liability including but not limited to environmental remediation. During the term of LCRA ownership of the Property, Purchaser/Redeveloper shall provide LCRA with a **Certificate(s) of Insurance**, with types and amounts of insurance acceptable to LCRA, covering the Purchaser/Redeveloper's investigatory work on the Property, with such Certificate naming SLDC, LCRA and the City of St. Louis as additional insureds. Further, in both the Purchase and Redevelopment Agreements, the Purchaser/Redeveloper will be required to waive any and all claims against SLDC, LCRA, the City of St. Louis and their respective agencies, employees, officials, commissioners, directors, etc., arising out of or relating to, directly or indirectly, the physical (environmental, and subsurface and any other) conditions of the Property, whether or not such conditions are known, unknown, latent, patent, obvious, hidden, or otherwise.
- **Jobs and Businesses:** Although a proposal with the potential to add jobs and businesses to downtown is not required, such a proposal is encouraged. To the extent that the proposal contemplates permanent job opportunities, and should the Purchaser/Redeveloper receive financial incentives from the City, "beneficiaries" of such assistance, as that term is defined in Section 3.90 of the revised Code of the City of St. Louis, will be expected to enter into a "first source employment agreement" with the St. Louis Agency for Training and Employment (SLATE). Financial incentives triggering this requirement include but are not limited to tax abatement and tax increment financing.
- **Minority and Women Business Enterprises Participation:** LCRA incentives are bound by the Mayor's Executive Order No. 28 and any superseding Executive Orders relating to utilization of minority and women-owned business. Executive Order No. 28 requires redevelopers to seek, through good-faith efforts, the involvement of

Minority Business Enterprises (MBEs) and Women Business Enterprises (WBEs) equal to at least 25% and 5%, respectively, of total contract awards for the construction and redevelopment of the project. For additional information pertaining to the City's MBE/WBE program, please visit [www.mwdbe.org](http://www.mwdbe.org).

- **Living Wage May Be Applicable:** For redevelopments where the present value of financial assistance granted by the City or any of its agencies exceeds \$20 million, the City's Living Wage Ordinance No. 65597 applies. It is not anticipated that the present value of any public financial assistance provided for the redevelopment of this Property will meet or exceed \$20 million.
- **Property Maintenance:** Purchaser/Redeveloper shall maintain the Property in compliance with applicable law during the redevelopment process. This will include maintaining the physical exteriors of the Building to prevent further deterioration, maintaining the aesthetic appearance of the Property, and implementing the necessary security measures to keep the areas from being a public hazard or safety concern.
- **Required Payments:** Purchaser/Redeveloper shall fund all costs of the redevelopment, including the payment of the purchase price and deposits associated therewith, without cost to or liability on the part of, SLDC, LCRA or any other public agency, except for the provision of incentives expressly provided for in the Redevelopment Agreement.

**INCENTIVE AVAILABILITY:** The following types of incentives **may** be available to assist in the rehabilitation of the Property. Respondents should note, however, that "economic benefit expected from the proposed redevelopment" is one of the major evaluation criteria, and the extent to which requested incentives reduce the expected economic benefit will be taken into account in the evaluation process. All of the incentives described below, with the exception of ten-year Real Estate Tax Abatement as provided below, require the approval of one or more branches of city, state and/or federal government outside the control of the LCRA. As indicated above, while LCRA will support the selected Purchaser/Redeveloper in Purchaser/Redeveloper's application for such incentives, LCRA cannot guarantee that the requested level of any particular city, state, or federal incentive will be approved.

Also as indicated elsewhere in this Request for Proposals, the proposal must identify the economic incentives that will be requested in connection with redevelopment of the Property and provide the appropriate justifications for such incentives.

The following is a brief summary of certain potential incentives that may be available to the Purchaser/Redeveloper:

- **Historic Tax Credits:** As noted above, the Building is listed in the National Register of Historic Places, and Missouri and federal historic tax credits may be available for an appropriate historic rehabilitation redevelopment, provided that the work as proposed and completed complies with the Secretary of the Interior's Standards for Historic Rehabilitation and is approved by the Missouri Historic Preservation Officer

and the National Park Service. Availability and use of the historic tax credits is subject to the requirements imposed by federal and state law and regulation. **Whether or not respondents choose to apply for historic tax credits, LCRA will require that the rehabilitation work meet the Secretary's Standards for Historic Rehabilitation.**

Additional information on the Secretary's Standards and federal historic tax credits is located at <http://www.cr.nps.gov/hps/tps/tax/index.htm>; additional Missouri credit information is located at <http://www.dnr.mo.gov/shpo/TaxCrds.htm>.

- **Real Estate Tax Abatement:** The Building is in a redevelopment area known as "800 Olive Street Redevelopment Area" created under Chapter 99 of the Revised Missouri Statutes and approved December 22, 2009, by Ordinance No. 68550. Upon appropriate application and approval, the Project could be eligible for ten (10) year real estate tax abatement. In the event of such abatement, there would be no tax imposed on the increase in value resulting from construction of improvements and redevelopment of the Property for a period of ten (10) years. It is anticipated that the base value of the Property upon which real estate taxes will be paid for this ten-year period will be based on the purchase price paid for the Property.
- **Brownfield Remediation Tax Credits:** The State of Missouri may issue State Tax Credits based upon voluntary remediation of Brownfield sites. Eligible projects include property that has been abandoned or underutilized for three (3) years, is contaminated by hazardous substance(s) through no fault of the current owner, and produces a minimum of ten (10) new jobs. The Property must be enrolled in the Missouri Voluntary Clean-Up Program in order for access to Brownfield State Tax Credits to be available. Although the amount of the credit available may otherwise vary based on the Purchaser/Redeveloper's application to the State and the State's review and approval thereof, it is anticipated that the amount of credit would be equal to the lesser of 100% of the capital and operating costs necessary to remediate the hazardous substances or the net economic benefit of the eligible project, should the State approve the application. Decisions on availability of Brownfields credits are the sole responsibility of the State of Missouri. The previous redeveloper for the Arcade Wright Building was approved for \$3,248,175 in Brownfield Remediation Tax Credits and utilized \$1,321,081 of those credits to begin remediation (see Exhibit C, Phase I Environmental Site Assessment, and Exhibit D, Remedial Action Plan). The new purchaser/redeveloper will **not** be entitled to the remaining credits and will have to apply to the State of Missouri if the purchaser/redeveloper wishes to be approved for any Brownfield Tax Credits.
- **Tax Increment Financing District (TIF) District:** The State of Missouri, subject to approval by the City of St. Louis, allows for creation of a TIF District. A TIF Redevelopment Agreement could be negotiated to allow issuance of TIF notes and/or TIF bonds to reimburse "Qualified Costs" incurred and/or paid by the Purchaser/Redeveloper in its redevelopment of a project in such TIF District, including certain financing costs relating to such redevelopment. The Building is in a TIF District called the Paul Brown/Arcade Redevelopment Area. Any redeveloper

wishing to use TIF would have to apply for the Arcade portion of the project. If a TIF is approved for the project, a percentage of the increase in local sales taxes, utility taxes and other economic activity taxes and the incremental increase in real estate taxes will be available to retire the TIF notes or TIF bonds. Contact Dale Ruthsatz, St. Louis Development Corporation, 314-622-3400, extension 262, or by email at ruthsatzd@stlouiscity.com, for additional information on Tax Increment Financing. The amount of the TIF may be negotiated with the Purchaser/Redeveloper. City and SLDC staffs review the amount and terms of the TIF request and a detailed sources and uses of funding, including construction and permanent financing, to determine the need for and the appropriate amount of TIF financing and the impact of a TIF on the City's General Revenue fund. It is anticipated that the base value of the Property upon which real estate taxes will be paid will be the purchase price paid for the Property.

- **Transportation Development District (TDD).** Pursuant to Missouri law (Chapter 238.200 – 238.275 RSMo), a Transportation Development District (TDD) encompassing all or a portion of the Property may be established by the Purchaser/Redeveloper. TDDs are permitted to impose special sales taxes within the district and issue bonds for purposes of reimbursing certain transportation infrastructure costs, including roadway improvements.
- **Community Improvement District (CID).** Pursuant to Missouri law (Chapter 67.1401 – 67.1475 RSMo), a CID encompassing all or a portion of the property may be established by the Purchaser/Redeveloper. CIDs are permitted to impose special assessments or sales taxes within the district and issue bonds for purposes of funding public facilities, public improvements, and/or public services within its boundaries. The Property is located within the Downtown Community Improvement District (<http://www.downtownstl.org/AboutUs/ImprovementDistrict.aspx>); however, the purchaser/redeveloper may also be able to establish a separate CID for the Property.

## **RESPONSE REQUIREMENTS—FORMAT, CONTENT & TIMING**

### **REQUIRED FORM OF PROPOSAL:**

1. Proposals must be bound, in booklet form, on eight-and-one-half inch by eleven-inch (8.5” x 11”) white paper printed on one side (Sheets containing graphic images, if any, may fold out to eleven inches by seventeen inches (11” x 17”). The front cover of each booklet must clearly identify the respondent and contain the name, address, and telephone number of its principal spokesperson, which may be released by SLDC as public information upon receipt of the Proposal. Oversized graphic materials, if any, will be accepted by SLDC provided that reduced versions are included in all original proposal booklets.
2. Each respondent must submit ten (10) complete and bound copies of each proposal AND one (1) unbound original, with original signatures, AND one (1) “public/press” copy of the proposal in which the respondent should redact any information which the proponent deems confidential and/or proprietary.
3. Each respondent must submit the full project budget, described in Section III.3. below, in Microsoft Excel format on a CD, in addition to submitting the budget in written form in the bound application.

**NOTE: LCRA complies with Missouri’s Sunshine Law (Chapter 610 RSMo.). While proposals may be withheld from public disclosure under the “real estate negotiations” exemption during the evaluation process, all proposal materials may become public information at the conclusion of the process. Further, SLDC cannot guarantee confidentiality of any materials during the evaluation process in the event of legal challenge. Thus, proposals and communications exchanged in response to this Request for Proposal (RFP) (including the non-public copy of the response described above) should be assumed to be potentially subject to public disclosure. SLDC, acting in its sole, unrestricted discretion, shall determine the stringency and/or stridency with which it will oppose, if at all, legal challenges to nondisclosure of financial or other information included in responses.**

### **REQUIRED CONTENTS OF PROPOSAL:**

Each respondent must provide, at a minimum, the following information:

#### **I. COVER LETTER INCLUDING THE FOLLOWING INFORMATION:**

- A. Name, address, telephone number and fax number of respondent;
- B. Name, address, phone number and fax number of authorized representative of respondent, who shall sign the certification sheet described in subparagraph D below and is authorized to act on behalf of and represent respondent;
- C. Name, address, phone number and facsimile number of a designated contact person for all notices and communications regarding the submitted proposal;

D. Statement signed by an authorized representative of the respondent certifying that:

1. All of the information contained in the proposal is true and correct;
2. The respondent will proceed with the redevelopment as proposed and according to the schedule proposed if the proposal is selected;
3. Respondent agrees to all terms and conditions, reservations and stipulations contained in this RFP document; and
4. Signatory is authorized to make the commitments and representations contained in the letter and in the proposal on behalf of the respondent.

## II. RESPONDENT INFORMATION AND QUALIFICATIONS:

Identify the redevelopment team and describe team members' qualifications and experience, with particular attention to experience and qualifications related to the proponent's proposal for the Building. Include the following information:

- The **names and titles** of the responsible officer and other principals of respondent, the attorney representing the respondent, the architect for the project, proposed contractor, marketing and/or management entity, and other consultants, if any, including their addresses and fax, telephone numbers and e-mail addresses, and brochures, if any, for each. If architect, contractor and/or consultants have not been definitively selected, please provide information for those under consideration.
- Brief **history** of the respondent's, architect's, and contractor's experience and a description of other relevant projects underway or completed, including scope of projects, costs and references. Again, if architect, contractor and/or consultants have not been definitively selected, please provide information for those under consideration.
- A description of the proposed **ownership and management/marketing structure** for the proposed project. Include information on any significant redevelopment projects completed in the past ten years involving such ownership and management/marketing; and
- **Respondent references** as follows, including name, address, phone number, fax number, contact person and description of relationship:
  - i. Three financial (bank(s) or lender(s))
  - ii. Three professional (attorney(s), accountant(s), etc.)
  - iii. Three users and/or contractors.

- **Current financial statements** for all entities and individuals comprising the proposed ownership entity (including members, if LLC, and general partners, if partnership). Note that any or all information provided in the context of your response may be subject to public disclosure—see NOTE on page 8.
- **Narrative summary** describing why Respondent is qualified to undertake the proposed redevelopment.

### III. PROPOSED REDEVELOPMENT

Each proposal must include the following sections describing the proposed redevelopment:

1. A **narrative description** of the proposed redevelopment, including the following:
  - a. A description of the **uses** which are proposed for the Building, including the amount of space in the Building which will be devoted to each use and where such space will be located.
  - b. A description of the **rehabilitation** that will be undertaken, including what components of the Building will be reused and restored and what components will be replaced.
  - c. A description of the **ownership structure(s) of the redevelopment upon commencement of rehabilitation and upon completion**—e.g., will the Property be sold outright, transferred to a partnership, owned by the partnership upon completion, sold as condominiums, etc.
  - d. A description of **public improvements** to be constructed. **Note that the City has adopted a downtown streetscape improvements plan; see <http://stlouis.missouri.org/citygov/planning/Plans/CBD-DesignManual.pdf>. The Purchaser/Redeveloper will be expected to construct streetscape improvements around the Building’s perimeter in accordance with the plan.**
  - e. Evidence of **major user/tenant commitments and the nature of the commitments**, if any.
  - f. A description of the **manner in which the proposed redevelopment addresses the redevelopment goals** listed in first section of this RFP.
2. A **graphic description** of the proposed redevelopment including a site plan, first floor plan, typical upper floor plans, and elevations, indicating space layout, use, and design features.

3. A **project budget** including individual line items for all of the following. **The project budget, in addition to being submitted in written form, must also be submitted in Microsoft Excel format on a CD.**

**Uses of Funds:**

- a. Construction costs for the entire proposed rehabilitation;
- b. Tenant improvement allowances, if any;
- c. Public improvements costs;
- d. Environmental remediation costs;
- e. Architectural and engineering fees;
- f. Furniture, fixtures & equipment (FF&E), if any;
- g. Financing costs;
- h. Construction interest costs;
- i. Other interim costs (e.g., taxes, insurance, utilities);
- j. Legal fees;
- k. Accounting fees;
- l. Marketing costs;
- m. Real estate commissions, if applicable;
- n. Other consulting fees (specify type and consultant);
- o. Other costs, if any (specify type);
- p. Construction contingency;
- q. Other project contingency, if any;
- r. Redevelopment fees, if any;
- s. Working capital or operating reserve amounts, if any.

**Sources of Funds—Interim:**

Provide a narrative description of the methods of financing to be used during construction and identify all necessary interim financing for redevelopment costs by source. Include evidence of financial commitment and/or availability with respect to all required financing, including:

- a. The amount(s) and source(s) of interim debt and equity, and the nature of the debt and equity;
- b. The amounts and sources of any public incentive funding on which the proposal is conditioned.
- c. Identification, source, and description of additional funds available to address cost overruns, failure to achieve projected revenues or other causes creating shortfall; and
- d. To the extent they exist, provide copies of (i) relevant loan commitments; and (ii) written commitments for equity and other financing related to the proposed project.

### **Sources of Funds—Permanent Financing or Take Out:**

Provide a narrative description of the methods of financing to be used after construction and identify all necessary sources to permanently finance the redevelopment. Include evidence of financial commitment and/or availability with respect to all required permanent financing, and/or a schedule of sales prices for the various spaces in the structure, if the project proposed is a condominium redevelopment in whole or in part. If the project is not an entirely condominium redevelopment, provide the following for all non-condominium portions of the redevelopment:

- a. The amount(s) and source(s) of permanent debt and equity and the nature of the permanent debt and equity;
- b. The amounts and sources of any public incentive funding on which the proposal is conditioned.
- c. To the extent they exist, provide copies of (i) relevant loan commitments; and (ii) written commitments for equity and other financing related to the non-condominium portion.

### **Operating Budget:**

If the entire redevelopment is not a condominium redevelopment, provide a detailed operating proforma for the first stabilized year after completion for all non-condominium portions of the redevelopment, including all anticipated income and expenses for the completed project and for an additional ten (10) years following. The operating proforma should include any “percentage of sales” provisions anticipated for retail leases (if retail is a proposed use).

**Sales Process, if Applicable:** If the completed redevelopment is intended to be sold in whole or in part to others upon completion, provide a narrative description of the sale process and a breakdown of the anticipated sales proceeds and costs of sale.

#### **4. A redevelopment management plan:**

Provide a narrative description of the firm responsible for managing the redevelopment process including construction, engineering, environmental cleanup and financing, and the individual(s) responsible for managing each aspect of the redevelopment, together with a description of each such manager's experience and qualifications for work.

5. **An operational management plan:**

Provide a narrative description of how the project will be managed and by whom once completed, including marketing, leasing and/or sales, building and site maintenance, repairs, and financial management. Also include the responsible parties' experience and qualifications for the work.

6. **A proposed project schedule:**

Provide a narrative description and annotated timetable outlining milestones for all proposed redevelopment activities.

7. **Proposed marketing, promotion, and advertising plans** (as applicable):

Provide a narrative describing the proposed marketing, promotion and advertising plans for the redevelopment, as applicable.

8. **Minority and women's business utilization plan:**

Provide a narrative describing respondent's plan for utilization of minority and women's business enterprises in contracting and in the provision of goods and services during construction and in the operations of the completed redevelopment. The respondent should specify its goals in this regard and explain how it plans to achieve these goals, recognizing the requirements of the Executive Order (see above).

9. A detailed description of any **conditions to performance:**

Provide a detailed description of any event, fact, circumstance or agreement, upon which all or any part of the proposed redevelopment is conditioned.

10. **Other information:**

Include any other information the respondent believes is relevant to the proposal.

**IV. PURCHASE PRICE TO BE OFFERED FOR THE PROPERTY:**

State the price respondent is offering to pay for the Property. **The minimum purchase price offered for the Property shall be \$7 million.** Include the total price, as well as any contingencies that are expected to be included by the respondent. State the amount of earnest money that respondent is prepared to pay if and when respondent's proposal is selected. State whether any such earnest money in excess of \$250,000 is refundable or nonrefundable—as indicated above, a non-refundable earnest money deposit of \$250,000 is required. Proposals with significant non-refundable earnest money deposits, higher price offerings and no or fewer contingencies and/or “conditions to performance” will receive preference over proposals with refundable earnest money deposits, lower price

offerings and/or many contingencies and/or “conditions to performance”, assuming that the redevelopment plans provide relatively equal benefit to the City and meet the LCRA’s goals for the project on a relatively equal basis.

**V. PROPOSAL SUBMISSION FEE:**

Each proposal must be accompanied by a **\$10,000 proposal submission deposit**, which deposit will be refunded in the event that the particular respondent is not selected. In the event that the respondent’s proposal is selected, the \$10,000 fee shall be credited towards the required \$250,000 non-refundable earnest money deposit, in addition to the amount of any other earnest money deposit specified by the respondent pursuant to section III above.

**It is required that proposals follow the above format and include all requested information. The provision of Supplemental and additional information to illustrate or clarify responses is encouraged.**

**LCRA reserves the right to add to the public copy of the proposal any information it believes is subject to public inspection under the Missouri Sunshine Law, Chapter 610 RSMo. By submitting a proposal, respondent acknowledges that, in the case of controversy surrounding the definition of public vs. private information, any and all information submitted by respondent may be required to be disclosed to the public.**

**LCRA RESERVES THE RIGHT TO REQUEST ADDITIONAL INFORMATION FROM RESPONDENTS AND TO CONSIDER SUCH ADDITIONAL INFORMATION PROVIDED IN SELECTING A PURCHASER/REDEVELOPER.**

**SUBMISSION DEADLINE AND LOCATION:**

SLDC is open to submissions at any time. The proposal package must be clearly marked as “**Proposal for Purchase and Redevelopment of the Arcade Wright Building**” and delivered to:

**Mr. Rodney Crim  
Executive Director  
St. Louis Development Corporation  
1015 Locust Street, Suite 1200  
St. Louis, Missouri 63101**

**PROPERTY INSPECTION AND RFP CLARIFICATIONS**

Prospective respondents may inspect the Building by contacting Otis Williams of LCRA at 314-622-3400 or via email at [williamsot@stlouiscity.com](mailto:williamsot@stlouiscity.com). LCRA may provide a staff person to accompany the respondent on the inspection. Respondents inspecting the Property shall do so **at their own risk**—the Building is not warranted to be safe and there are is limited lighting in the Building.

Any and all questions or requests for clarification with respect to this RFP or the Building must be submitted in writing to the attention of Otis Williams at the address shown above or faxed to Otis Williams's attention at 314-259-3442. The LCRA may or may not respond to any or all questions, in the LCRA's sole discretion. Copies of any questions to which the LCRA responds, if any, together with the responses, will be mailed to all respondents who, to LCRA's knowledge, have received copies of this RFP.

**If requested by individual prospective respondents, LCRA will assist in setting up individual meetings with appropriate building and other code officials, who can provide guidance on the building code and other requirements which will apply to the historic rehabilitation work.**

## **SELECTION PROCEDURES & CRITERIA**

**Selection Committee Composition:** Proposals will be reviewed by a selection committee composed of representatives of SLDC staff; Offices of the Mayor, Comptroller, and President of the Board of Aldermen; and the Partnership for Downtown St. Louis. The proposals may also be reviewed by representatives of other City offices, particularly if the use of City incentives is included in the proposal.

**Legal Guidance:** The St. Louis City Counselor or her representative(s) will provide legal guidance on the selection process. Additional counsel may also be retained or involved in the review process.

**Selection Process:** Based on analysis and review, it is anticipated that SLDC staff will recommend one (1) proposal to the Board of Commissioners of the LCRA, which Board shall either approve or disapprove the staff recommendation; however, LCRA may choose to reject all proposals if it determines that none of them will fulfill the Building's potential, meet the requirements of the RFP, and/or provide acceptable economic benefit. Other local governmental approvals may be required depending on the nature of the proposal recommended and the nature of incentives requested, if any. If approved by the Board of Commissioners, a Purchase and Redevelopment Agreement will be negotiated and finalized by and among the LCRA and the selected Purchaser/Redeveloper and any other necessary parties, together with additional documentation, legislation or other actions by the City's governing body and/or other governmental entities, if any, as are required to implement the selected proposal.

**Prohibited Solicitations and Contacts:** Except as noted above, respondents and representatives of respondents are prohibited from contacting any LCRA Commission Member, any SLDC Board or staff member, and any Selection Committee member involved in the process. All questions should be directed to Otis Williams of LCRA at 314-622-3400 or via email at [williamsot@stlouiscity.com](mailto:williamsot@stlouiscity.com). **Violations of the foregoing prohibition may result in the respondent involved being excluded from further participation in the RFP process.**

**Additional Information:** SLDC staff and financial, real estate development, environmental, engineering, and legal consultants may contact respondents with questions and requests for additional information concerning proposals. Respondents are encouraged to be responsive to the questions raised but are prohibited from soliciting support other than by responding to questions and providing requested information. **Respondents who engage in such prohibited solicitation may be excluded from further participation in the RFP process.**

**Presentations:** Respondents submitting proposals may be asked to make one or more presentations to SLDC staff, the LCRA Board of Commissioners, and, if the use of City incentives is included in the proposal, those entities involved in the review and approval process for such incentives. In any such presentation, the respondent will be expected to affirm its intent and plans to fulfill and comply with all Federal, State, and local laws and regulations governing the proposed redevelopment, as well as its intent to proceed with the redevelopment, if selected, in accordance with respondent's proposal.

**Selection Criteria:** Proposals will be evaluated using the goals, criteria and preferences specified elsewhere in this Request for Proposals, in particular the following:

- Relevant experience and financial capacity of the proponent;
- Economic benefit expected from the proposed redevelopment;
- Quality of downtown life benefit expected from the proposed redevelopment;
- Schedule for completion of the proposed redevelopment;
- Financial feasibility of the proposed redevelopment;
- Level of city incentives needed for the proposed redevelopment; and
- Amount to be paid for the purchase of the Property.

**SLDC staff reserve the right to take other factors and evaluations into account in making its recommendation to the LCRA Board of Commissioners and the LCRA Board of Commissioners reserves the right to take other factors and evaluations into account in approving or disapproving any particular proposal.**

### **POST-SELECTION PROCEDURES**

Upon the preliminary selection of a proposed Purchaser/Redeveloper by the LCRA Board of Commissioners, the selected Purchaser/Redeveloper will be required to negotiate with SLDC staff, for approval by the LCRA Board of Commissioners, a Purchase Agreement that will set forth the terms and conditions of the proposed purchase, and a Redevelopment Agreement that will set forth the terms and conditions of the proposed redevelopment, including the timeline for redevelopment. As indicated above, additional approvals may be required depending on the types of incentives included in the redevelopment proposal. If the negotiation process is not successful, LCRA may abandon negotiations and select another respondent to this RFP, or re-issue the Request for Proposals.

### **RESERVATIONS/STIPULATIONS**

Respondent acknowledges and accepts the following as a condition of proposal submission:

1. **LCRA reserves the right to reject any or all proposals for any reason, in its sole and unfettered discretion; to void this RFP and the review process and/or terminate negotiations at any time; to revise any conditions and stipulations contained herein, as convenient or necessary; to further negotiate financial and other arrangements; to establish further criteria for selection; to ask respondents to submit additional information with respect to any aspect of respondent's submission whatsoever; to waive any informalities and/or irregularities in the submission of proposals and in the proposal process; and to negotiate with respondents as to any aspect of respondent's proposal whatsoever.**
2. **By accepting this RFP and/or submitting a proposal in response thereto, each respondent agrees for itself, its successors and assigns, to hold the LCRA and SLDC and the City of St. Louis and all of their various agents, commissioners, directors, consultants, attorneys, officers and employees**

**harmless from and against any and all claims and demands of whatever nature or type, which any such respondent, its representatives, agents, contractors, successors or assigns may have against any of them as a result of issuing this RFP, revising this RFP, conducting the selection process and subsequent negotiations, making a final recommendation, selecting a Purchaser/Redeveloper and/or negotiating or executing an agreement incorporating the commitments of the selected Purchaser/Redeveloper.**

- 3. Respondents shall carefully examine this RFP and shall make all necessary investigations to fully inform themselves as to the local conditions and requirements under which work is to be performed. Respondents shall familiarize themselves with all applicable federal, state, and local statutes, regulations, ordinances, and rules for rehabilitation and operation of the redevelopment within the State of Missouri and the City. No pleas of ignorance of conditions, statutes or ordinances will be accepted as an excuse for any failure or omission on the part of the respondent to fulfill every requirement of the RFP and to perform as described in such respondent's proposal.**
- 4. All permits or licenses required by all applicable federal, state, local governments for construction and/or operations shall be obtained and paid for by the respondent. The respondent shall comply with all applicable federal, state, and local laws, ordinances, and rules and regulations.**
- 5. The selected respondent may be required to furnish a letter of credit or other security deemed satisfactory to the LCRA as security for the completion of the commitments made in its proposal.**
- 6. By submitting a response to this RFP, each respondent acknowledges having read this RFP in its entirety and agrees to all terms and conditions set out in this RFP.**
- 7. By submitting a response to this RFP, each respondent acknowledges and agrees that the LCRA, SLDC, the City, and any consultants retained by the LCRA, have the right to make any additional inquiry or investigation they deem appropriate to substantiate or supplement information contained in respondent's proposal, and authorizes the release to the LCRA, SLDC, the City, and/or LCRA's consultants of any and all information sought in such inquiry or investigation.**
- 8. Any misrepresentations or false statements contained in a response to this RFP, whether intentional or unintentional, shall be sufficient grounds for the LCRA or SLDC to remove respondents from competition for selection at any time.**

- 9. By submitting a response to this RFP, respondent commits that, if selected, respondent is willing and able to carry out the redevelopment proposed in accordance with the schedule proposed and as described in respondent's proposal.**
- 10. By submitting a response to this RFP, respondent acknowledges that:**
- a. This RFP is not a contract or a commitment of any kind by the LCRA, SLDC, or City of St. Louis and does not commit the LCRA, SLDC, and/or City of St. Louis to award an exclusive redevelopment option or to pay any cost incurred in the submission of a response. The LCRA, SLDC, and/or City of St. Louis, in any of their sole discretions, reserve the right to accept or reject in whole or in part, submittals received in response to this request, to negotiate with any qualified source, or to cancel in whole or in part this RFP. Failure to provide any of the requested data within the specified submission period may cause the LCRA, SLDC, or City of St. Louis, in any of their sole discretions, to reject the submittal or require the data to be submitted forthwith.
  - b. All submitted materials will become the Property of the LCRA, SLDC, or City of St. Louis, may become public documents at any time during the selection process, and will become public documents at the conclusion of the selection process. Any and all documents submitted by the Respondent may become public if and when they are submitted to any advisory or legislative public body, or pursuant to the Missouri Sunshine Law, as described elsewhere in this Request for Proposals in further detail.
  - c. The qualifications of each member of the redevelopment team are important criteria in the selection process. The selected Purchaser/Redeveloper will not be allowed to substitute any members of the redevelopment team without prior approval by the LCRA and SLDC. The LCRA and SLDC, in their sole discretions, reserve the right to accept or reject proposed changes to the redevelopment team and/or to negotiate the composition of redevelopment teams. The LCRA and SLDC is not requiring redevelopment team members to form an exclusive relationship with any one respondent for purposes of responding to this RFP. Team members may participate in multiple team submittals.
  - d. By submitting a response to the RFP, each respondent expressly waives any and all rights that it may have to object to, protest or judicially challenge the following:
    - i. The Property inspection, its availability or unavailability, the nature, scope and extent thereof;

- ii. Any part of this solicitation and RFP process, including but not limited to the selection procedure sections of the RFP; and
  - iii. The invitation, evaluation and award process, including but not limited to the review and analysis of qualifications of the respondents, evaluation of initial proposals, selection of finalists, evaluation of best and final offers, or other aspects of the Purchaser/Redeveloper selection and award.
- e. The Purchaser/Redeveloper's projected return on its investment and compensation shall be derived from the redevelopment of the Property. The LCRA, SLDC, and City of St. Louis do not and will not guarantee or represent any financial returns to the Purchaser/Redeveloper, and the Purchaser/Redeveloper must rely upon its own analysis of project feasibility and investment return.
- 12. Respondent acknowledges that transfer of Property ownership documents will provide that the Purchaser/Redeveloper shall not transfer all or any part of the ownership of the redevelopment and/or the Property prior to the completion of the proposed redevelopment without the express written approval of the LCRA, which approval LCRA may withhold in its sole and unfettered discretion. The Purchaser/Redeveloper will be subject to certain requirements and approvals by the LCRA and SLDC in connection with assignments and transfers in order to prevent speculation in land holding and to ensure that the project is redeveloped in the manner proposed.**

**Request for Proposals  
for  
Purchase and Redevelopment**

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**Arcade Wright Building  
800 Olive Street  
Downtown St. Louis, Missouri**

**Exhibits**

*Exhibits are available for download at  
<http://stlouis.missouri.org/development/otherprojects/rfp-rfq/>*

- Exhibit A. Site Map, Environmental Operations, Feb. 12, 2010.**
- Exhibit B. National Register of Historic Places Nomination, Landmarks Association of St. Louis, Feb. 4, 2003.**
- Exhibit C. Phase I Environmental Site Assessment, Environmental Operations, Feb. 12, 2010.**
- Exhibit D. Remedial Action Plan, Environmental Operations, Oct. 18, 2010.**
- Exhibit E. Structural Survey, Structures Inc., July 12, 2004.**