

Request for Purchase and Development Proposals



**2731-2871 University Ave &
2882 Mission Inn Avenue**

**2.12 acres of Successor Agency and Housing Authority Vacant Land
Located at the Northeast corner of University & Park Avenues**

**Mixed-use and Multi-family
Development Opportunity
with a minimum 15%
residential units restricted to
“low income”**

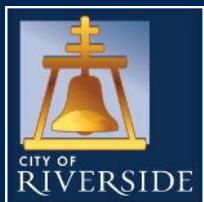
Issued by

**Successor Agency and
Housing Authority of the City
of Riverside**

Issued Date

July 8, 2021

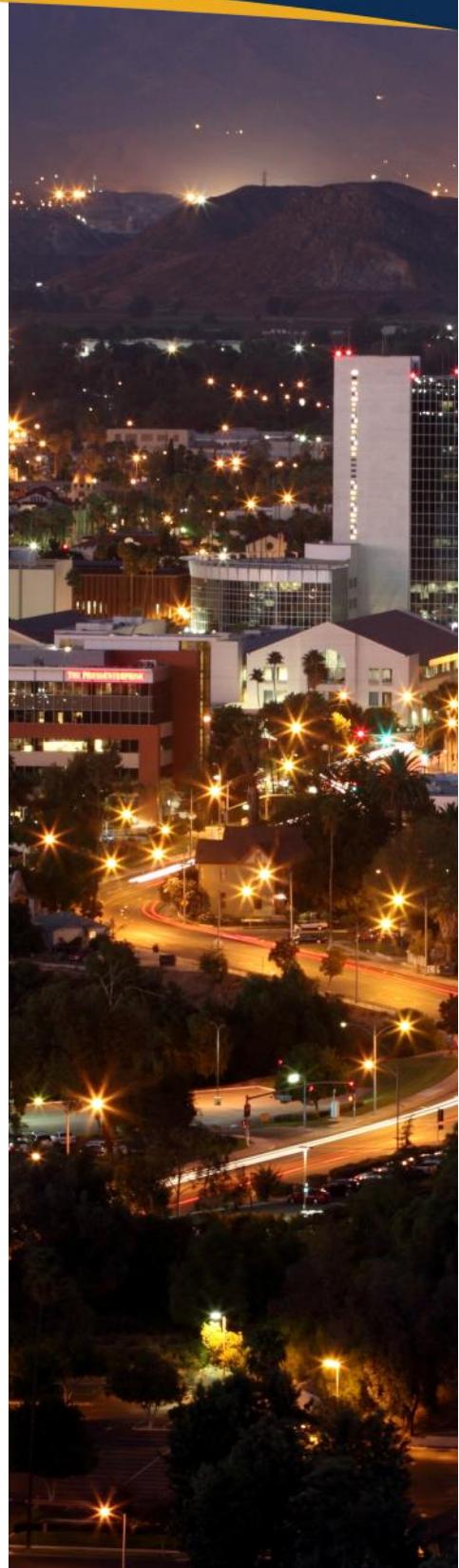
Due Date October 6, 2021



**City of Riverside
Community & Economic Development Department**
Attn: Eydee Jimenez
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ejimenez@riversideca.gov

CONTENTS

| | |
|---|----|
| Introduction | 2 |
| Eastside and Surrounding Neighborhood | 4 |
| Demographics..... | 5 |
| The Opportunity | 6 |
| Preferred Development..... | 6 |
| Purchase Price and Terms..... | 8 |
| Submittal Requirements | 10 |
| Development Experience | 12 |
| Selection Process | 13 |
| Inquiries..... | 14 |
| Instruction & Schedule | 15 |



ABOUT THE CITY OF RIVERSIDE



As the City of Arts & Innovation, Riverside has the distinction of being the cultural, civic, educational, and economic heart of the Inland Region. We are the 12th largest City in California in one of the fastest growing regions in the United States.

Incorporated in 1883, Riverside enjoys a rich heritage. Our historic roots, combined with our diverse population, create an arts and cultural hub, attracting crowds to over 340 performances and unique local events each year, including the award-winning Festival of Lights.

RIVERSIDE RECOGNITIONS

CITYLAB

8th in the Metro Area
for Retaining
College Grads

CENTER FOR
DIGITAL
GOVERNMENT

7th in the Digital
Cities Survey



Best City to Live
22nd Annual Best of IE

BUSINESS INSIDER

7th Most Popular US City
Where **Everyone**
Wants to Live

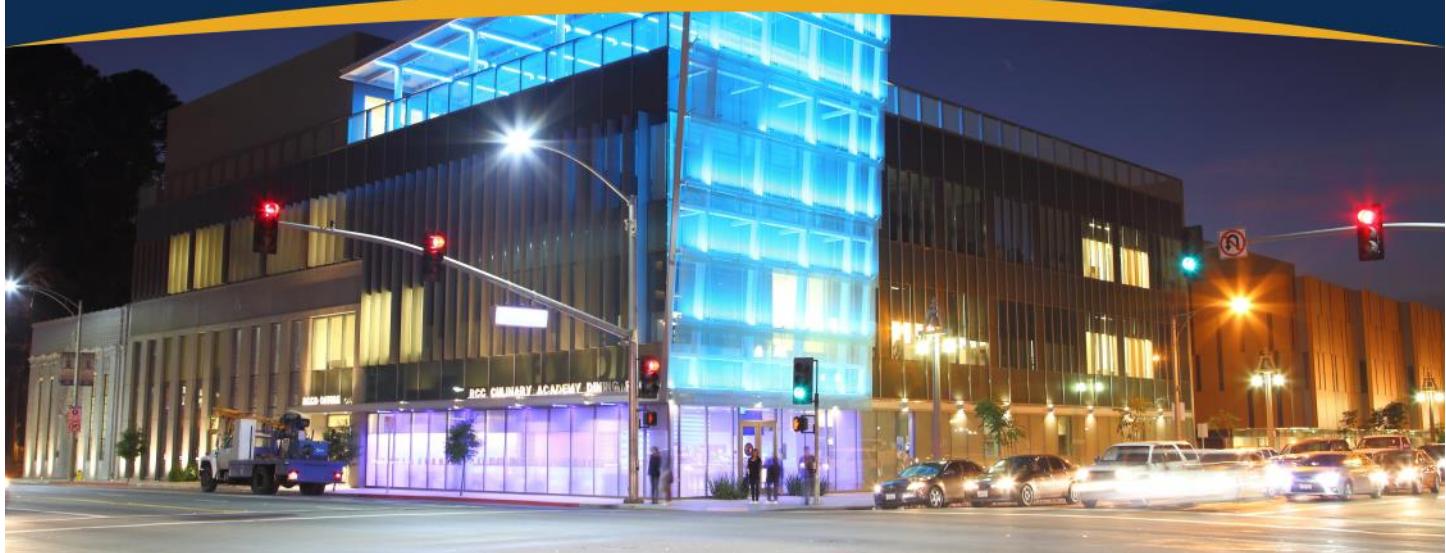
TIME

3rd for Area Most Moved
to by Millennials from
2010-2015

safewise

14th in Safest Metro
Cities in America

ABOUT THE CITY OF RIVERSIDE CONT.



While Riverside is steeped in history, our community continually embraces the future, demonstrating economic diversity and resiliency. Riverside has invested billions in infrastructure improvements to serve residents and businesses and we are reaping the rewards; over 30 million in private investment has come into the City each year for the last 3 years in a row. The City is ranked #1 among all Inland Southern California cities in virtually every economic indicator; including number of jobs, number of businesses and assessed valuation.

We are home to three renowned universities and a strong community college supporting an estimated 65,000 students to meet future workforce demands. In addition, the City enjoys the unique advantage of having our own Public Utility which allows competitive rates and incentive flexibility that surpasses most other cities in Southern California. Businesses in Riverside benefit from excellent freeway and rail access, high-speed fiber optic telecommunications, reasonable land and building costs, and a large general aviation airport.

RIVERSIDE QUICK FACTS

| Population | Median Age | Average HH Income |
|------------|------------|-------------------|
| 331,360 | 32.1 | \$87,075 |

EASTISE & SURROUNDING NEIGHBORHOOD

The Project Site

The Project Site is situated within the Eastside, a neighborhood that consists of a diverse, actively engaged community and is within the Eastside Neighborhood Plan (Plan). The intent of the Plan is to provide a blueprint to enhance and improve the quality of life in this neighborhood. The area lies in the heart of the eastern portion of the City, bounded by the State Route 91 Freeway on the west, Third Street on the north, Chicago Avenue on the east and Fourteenth Street on the south. Specifically, the Project Site is located at 2731-2871 University Avenue, bearing assessor parcel numbers 211-131-021, -022, -023, -024, -026, -031, and -032 (owned the City of Riverside's Successor Agency), and 2882 Mission Inn Ave, bearing parcel numbers 211-311-001 (owned by the City of Riverside's Housing Authority). The Project Site is on a High Quality Transit Corridor, and is within easy walking distance of the City's Downtown Metrolink station.

The Project Site sits in a service rich area; being within one-half mile of banking, medical (hospital and clinic), postal, quality food shopping, and parks and education. The Eastside boasts three schools from primary to secondary education, and is within one-half mile of the University of California at Riverside. Riverside General Hospital is also close to the site.

The Eastside neighborhood has many fine schools and public facilities. Including Emerson and Longfellow Elementary Schools. The Bobby Bonds Park/Sports Complex provides a wide array of recreational activities (football, soccer, baseball, basketball, swimming, and skateboarding). The park includes the Sippy Woodhead Pool, the Youth Opportunity Center, Cesar Chavez Community Center and the addition of a skateboard park, and a new football/soccer field with artificial turf. The Eastside has many other recreational facilities including Lincoln Park and Lincoln Community Center; Dario Vasquez Park; Bordwell Park and the Stratton Community Center; and North Park and picnic area. The Eastside Cybrary provides free computer training, information, literacy and Internet access to children and families.

The Eastside neighborhood also possesses an unparalleled community spirit. Residents wish to maintain their neighborhood as a diverse, family-friendly setting with a variety of housing opportunities featuring distinctive historic character, creating a livable and enjoyable environment. The residents strive to expand diversity with regard to culture, businesses, and education through continued accountable leadership and public participation. The future of the neighborhood also includes diverse educational and business opportunities in a livable community with housing for all income levels, expanded recreation, education, arts, and cultural activities.

DEMOGRAPHICS



| Radius | 3 Mile | 5 Mile |
|-------------------------------|---------|---------|
| Population | | |
| 2025 Projected Population: | 120,203 | 242,832 |
| 2020 Population: | 115,426 | 232,784 |
| 2020 Median Age: | 30 | 32.2 |
| Housing | | |
| 2025 Projected Households: | 37,728 | 74,359 |
| 2020 Households: | 36,343 | 71,588 |
| 2020 Avg. Household Size: | 2.96 | 3.12 |
| 2020 Owner Occupied Units: | 17,199 | 39,761 |
| 2020 Renter Occupied Units: | 19,145 | 31,827 |
| Income | | |
| 2020 Median Household Income: | 1.81% | 1.81% |

Source: Esri

THE OPPORTUNITY



Mixed-use and Multi-family Development with minimum 15% residential

The Successor Agency and the Housing Authority are soliciting proposals for a mixed-use retail and multi-family project to include a minimum of 15% of the residential units restricted to “low income” affordable housing levels for the Successor Agency and Housing Authority-owned land of approximately 2.1 acres (combined). A potential project may be mixed income housing with a minimum 15% affordable set-aside, or entirely affordable in nature. The affordable housing set-aside would typically be at 80% of the County Median Income and below.

The Successor Agency property, as shown on the map above, is approximately 1.9 acres of vacant land zoned Commercial Retail (CR) and the General Plan land use designation is Mixed Use – Neighborhood (MU-N) through the University Avenue Specific Plan – Subdistrict 1. The Housing Authority property as also shown on the site map above, is approximately 0.22 acres of vacant land and is zoned R-1-7000-SP-CR, Single Family Residential - Specific Plan (Riverside Marketplace) - Cultural Resource Overlay Zone (Seventh Street East Historic District) and is located in the Riverside Marketplace Specific Plan - Residential Subarea. The Mixed Use – Neighborhood, provides opportunities for primarily neighborhood-serving commercial uses with limited, low-intensity residential uses in a mixed-use environment to preserve the existing housing stock and residential character of neighborhoods, while allowing for development of new housing opportunities and encouraging pedestrian-oriented retail and service uses. Additionally, the combined Project Site is located within [Sub-District 1 of the University Avenue Specific Plan](#), which is intended to enhance small business uses such as neighborhood retail, restaurants, services and offices. Each proposer is encouraged to review [Sub-District 1 of the University Avenue Specific Plan](#) prior to submission of a proposal.

PREFERRED DEVELOPMENT CONT.



The development concept above anticipates a development that promotes University Avenue's key role in the City as a major thoroughfare. New development along University Avenue is expected to be revitalized in conjunction with streetscape and other improvements. University Avenue is envisioned to become an active, lively, visually attractive thoroughfare, a "destination", used by the community, the University and visitors. In order to unify the area, a bold urban design, landscaping and architectural concept based on the history of the region is envisioned. Developers should keep in mind the historic character and architecture of the Downtown and Eastside neighborhoods, and keep those design cues in mind with any potential submission.

This illustration represents an example of the type of development the Successor Agency and Housing Authority envision — a design that provides the following characteristics: buildings and entrances located close to the sidewalk in extensively landscaped areas, ample parking in the rear of the site in a tree-shaded parking lot screened from the view of adjacent residences, and pedestrian-friendly frontage along University Avenue.

Please note, other development projects may be proposed that differ from the noted preferred development. However, proposers should be aware that public support may or may not allow for alternative development projects to be approved by the Successor Agency and Housing Authority.

PURCHASE PRICE AND TERMS



Purchase Price

The Project Site will be sold "as is" and at fair market value. Please note that the Housing Authority Board, State Department of Finance (DOF) will require a fair market appraisal to support the sales price. The proposer will have an opportunity to consider the appropriate value prior to entering into a Purchase, Sale and Development Agreement (Agreement) once a proposer has been selected by the Successor Agency and the Housing Authority. Please also note that the Agreement is subject to the approvals of the Successor Agency, the Oversight Board for the City of Riverside as Successor Agency (Oversight Board), the DOF and the Housing Authority Board.

Deposit Amount

Should the proposal be accepted by the Successor Agency, a deposit in the amount of 2% of the proposed purchase

price, or \$25,000, whichever is greater, will be required. The selected developer shall submit the required deposit amount upon execution of the Agreement. Please note that the deposit is non-refundable after 90 days from the effective date of an executed agreement.

Closing Costs

The Successor Agency and Housing Authority shall be responsible for one-half of the cost of escrow charges and CLTA standard form policy of title insurance. The selected developer shall be responsible for all recording fees, transfer taxes, and/or cost of documentary stamps and one-half of the cost of escrow charges.

DEVELOPER CONDITIONS

The following conditions will be imposed on the selected developer in the form of a Covenant, Condition, and Restrictions agreement, which will be recorded on the Property:

PROPOSED USE

The proposed project must be compliant with all local, state and federal codes, laws and regulations.

SITE MAINTENANCE

The selected developer will, at his or her sole cost and expense, maintain the appearance and safety of the Subject Property; remove all graffiti within 72 hours of its appearance; and promptly remove and replace all dead and diseased landscaping material.

RESTRICTED USES

The following uses are restricted for the Property:

- Adult-oriented business or adult entertainment establishments;
- Convenience Stores not strictly ancillary to the larger development;
- “Off-premises” sale of alcohol. The sale of “on-premises” alcohol may be permitted by the City via a Minor Conditional Use Permit (MCUP) and approval by the State of California - Department of Alcoholic Beverage Control (ABC);
- Personal services (i.e. tattoo parlor, vape store, etc.) subject to staff discretion;
- Sales of weapons

SUBMITTAL REQUIREMENTS

A successful proposal is expected to clearly and thoroughly address all requirements outlined in this Request for Proposals (RFP). Responses must be sufficiently detailed, as defined at the Successor Agency and Housing Authority's sole discretion, to permit the Successor Agency and Housing Authority to assess the viability of the proposal. The proposal must include the single person who will be the primary contact. Résumés and company qualification brochure data may be included, provided this information is located in an Appendix at the back of the proposal. Should a proposer have concerns about meeting any of the requirements, the proposer shall include a clearly labeled subsection with individual statements specifically identifying any concerns and exceptions. Though the proposer may submit a proposal organized according to his or her preference, the proposal submitted must be clear and

STRUCTURE AND MANAGEMENT OF THE LEGAL ENTITY

SUBMITTING THE PROPOSAL

The proposer shall Provide the legal name, address, and telephone/e-mail information of the entity submitting a response to this RFP. Describe the composition, organizational structure, and legal form of the entity. Identify the responsibilities and relevant experience of key individuals, both "in-house" staff and consultants for the entity.

CAPACITY AND ABILITY TO FINANCE THE PROJECT

- Provide a description and evidence of the financial capability of the entity submitting the response to this RFP including the ability to: (1) provide the necessary capital to fund predevelopment activities; (2) provide required equity either directly or with capital partners; and (3) provide funding for ongoing operations (including maintenance, reserves, etc.)
- Provide information on financial roles, responsibility, and strength of members of the legal entity.
- Provide a description of examples of financing sources (with no subsidies), structures or mechanisms for projects completed by the proposer similar to the type of financing envisioned for the proposed project. Provide a description of the current relationship with lending or financial institutions or equity sources that have demonstrated interest in providing financing for the proposed project.
- Ability to complete a proposed project within a 5-year timeframe.

SUBMITTAL REQUIREMENTS CONTINUED

DEVELOPMENT NARRATIVE

The proposer shall provide a preliminary development narrative, which shall include, but not be limited to, the type of uses or mix of uses for development, a proposed layout for the Project Site including a site plan and conceptual elevations, a pro-forma, project statistics with building square-footage and height, parking, phasing, an anticipated investment amount, community benefit including estimated annual sales tax revenue, property tax revenue and number of jobs to be generated, a detailed list of intended users and projected occupancy dates, a long-term investment strategy, and an anticipated duration of holding period. If no intended users have been identified, please identify the development as speculative.

PROJECT TIMELINE

The proposer shall indicate whether the following requirements are acceptable or propose a different timeline for due diligence/entitlements and construction period:

Due Diligence/Entitlements Period—It is anticipated that the selected developer will review the condition of the Property within ninety (90) days after opening of escrow. The proposer shall provide a timeline for project entitlements. It is preferred that the selected developer obtain entitlements and close escrow as soon as possible, but no later than eighteen (18) months from the execution of the Agreement.

Construction Period—The proposer shall provide a timeline for the construction phase of the proposed development from the close of escrow including construction start and completion dates. It is preferred that construction of the proposed development be completed as soon as possible, but no later than two (2) years from the close of escrow.

PREFERRED DEVELOPMENT

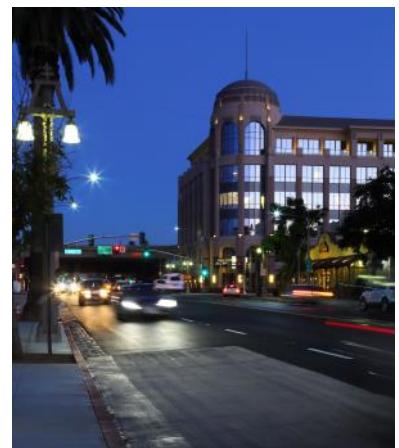
The proposer shall indicate whether the proposed development is compliant with the Preferred Development detailed on Page 6. If not, the developer shall indicate why the proposed concept is better suited for the site.

DEVELOPMENT EXPERIENCE

A successful proposal will include a summary of experience in mixed-use and affordable housing

The following information is required :

- Name(s), address(es), telephone number(s) and e-mail address(es) of the proposer. Identify the single person who will be the primary contact.
- Examples of relevant project experience. Information should include the following: (a) name, location, and dates of the project(s); (b) project(s) detailed descriptions and (c) references for the cited project(s) within the last 5-years.
- Provide a description of the proposer's experience developing, managing, and operating similar projects. Provide a description, if any, of the proposer's experience developing projects that are similar in nature to the proposed development
- Names and addresses of the key team members including architect and general contractor. For each project reference, include the development team member's role in the completed project and the time period of his or her involvement.
- A description of proposer and team experience, qualifications and capabilities specifically related to: (a) development; (b) design and planning; (c) financing (debt and equity) (d) construction and project management.
- Photographs showing completed projects that are similar in nature to the proposed development along with information including construction costs, completion dates, locations, land uses, scales, scope of services, and the role of the proposer in these projects.
- List any lawsuit or litigation and the result of that action resulting from (a) any public project undertaken by proposer or by its subcontractors where litigation is still pending or has occurred within the last 5 years or (b) any type of project where claims or settlements were paid by the proposer or its insurers within the last 5 years.
- Publicly accessible financial information for the proposing firm for the last two fiscal years.



SELECTION PROCESS

The Successor Agency will conduct the selection process and is the final decision-maker regarding this selection. The Successor Agency reserves the right to reject any or all proposals at any time. The Successor Agency further reserves the right to request clarification or additional information from individual proposers and to request some or all proposers to make presentations to Successor Agency staff, community groups, or others.

SELECTION CRITERIA

At a minimum, all proposals will be evaluated and scored based on the following criteria:

- Proposal Responsiveness (pass/fail)
- Minimum qualifications (pass/fail)
- Development Narrative and Timeline (35%)
- Development Experience (25%)
- Financial Capacity & Ability to Finance Project (20%)
- Relevant Experience (15%)
- Compliance with Successor Agency and Housing Authority Preferred Development (5%)

Interviews

The Successor Agency and Housing Authority may choose to interview the top two responsive proposers at a minimum. After the interviews, the Successor Agency and Housing Authority will re-score the proposals using the aforementioned scoring criteria.

Additional Reviews and Approvals

Once all interviews are completed, the subsequent re-scoring of proposals shall be the basis for final selection and recommendation to the Economic Development Committee, Housing and Homelessness Committee, Successor Agency and Riverside Countywide Oversight board, and the



All proposals submitted in response to this RFP become the property of the Successor Agency and the Housing Authority and under the Public Records Act (Government Code § 6250 et. seq.) are public records. As such, all proposals may be subject to public review at least ten (10) days before selection and award. If a proposer claims a privilege against public disclosure for trade secrets or other proprietary information, such information must be clearly identified in the proposal. Personal information should be labeled as confidential and will remain so. Please note that under California law, a price proposal to a public agency is not a trade secret.

INQUIRIES

All requests for clarifications, changes, exceptions, deviations to the terms and conditions set forth in this RFP should be submitted in writing to:

Eydee Jimenez
ejimenez@riversideca.gov

To ensure fairness and avoid misunderstandings, **all communications must be in written format** and addressed **only** to the individual set forth above. Any verbal communications will not be considered or responded to. Written communications should be submitted via e-mail to the address provided above. All questions received by the due date will be logged and reviewed and if required, a response will be provided via an addendum to the RFP.

The Successor Agency and the Housing Authority shall not be liable for any expenses, which may include, but are not limited to, preparation of the proposal or related information in response to this RFP; negotiations with the Successor Agency and Housing Authority on any matter related to this RFP; and costs associated with interviews, meetings, travel or presentations incurred by any proposer in relation to the preparation or submittal of the proposal. Additionally, the Successor Agency and Housing Authority shall not be liable for expenses incurred as a result of the Successor Agency or Housing Authority's rejection of any proposals made in response to this RFP.

PLEASE BE ADVISED:

Any communications, whether written or verbal, with the Mayor, any City Councilmember or City staff other than the individual indicated above prior to award of a contract by City Council, is strictly prohibited and the Proposer shall be disqualified from consideration.

INSTRUCTION & SCHEDULE

All proposals are due on or before

5:00 P.M. on October 6, 2021

This time and date is fixed and extensions will not be granted. The Successor Agency and Housing Authority do not recognize the U.S. Postal Service, its postmarks or any other organization as its agent for purposes of dating the proposal. All proposals received after the deadline shown will be rejected, returned to sender and will not receive

further consideration.

Questions may be submitted to ejimenez@riversideca.gov until 5:00 p.m. on **September 17, 2021** and answers will be answered and posted to Riversideca.gov/cdd/rfp.asp by **September 22, 2021**.

Email one (1) electronic file of the proposal to:

Successor Agency of the City of Riverside
Attn: Eydee Jimenez
3900 Main Street, 5th Floor
Riverside, CA 92522
ejimenez@riversideca.gov

PLEASE BE ADVISED:

The Successor Agency and Housing Authority reserve the right to amend, withdraw or cancel this RFP. The Successor Agency and Housing Authority also reserves the right to reject all responses to this RFP at any time prior to an agreement being executed. Furthermore, the Successor Agency and Housing Authority reserve the right to request or obtain additional information about any and all submittals.