

RESOLUTION NO. 24414

A RESOLUTION TO ACCEPT THE PROPOSAL OF HUDSON COMPANY TO PURCHASE REAL PROPERTY LOCATED NEAR THE INTERSECTION OF FRAZIER AVENUE AND TREMONT STREET, TAX MAP NOS. 135E-E-01100 AND 01101, SUBJECT TO NEGOTIATION BY THE MAYOR OF A SATISFACTORY AGREEMENT AND OTHER CONDITIONS AND AUTHORIZING THE MAYOR TO EXECUTE ALL NECESSARY DOCUMENTS FOR TRANSFER OF SAID PROPERTY.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, that, pursuant to the Agreement with the Electric Power Board, the proposal of Hudson Company to purchase real property located near the intersection of Frazier Avenue and Tremont Street, Tax Map Nos. 135E-E-01100 and 01101, be and is hereby accepted, subject to negotiation by the Mayor of a satisfactory agreement, environmental review, mandatory referral, and conformity with all related ordinances.

BE IT FURTHER RESOLVED, That the Mayor be and is hereby authorized to execute all necessary documents for transfer of said property.

ADOPTED: April 26, 2005.

/add

EPB Property at Frazier and Tremont Streets

City Council Authorized the Office of Capital Planning to RFP on behalf of EPB to dispose of certain properties (see map) located near Frazier and Tremont Streets. The RFP is attached.

The reason for the City involvement in this transfer is to ensure that we can cause a public parking garage to be constructed on the site.

Three Proposals were accepted from CARTA, Hudson Co, and Oscar Brock.

CARTA and Hudson Co proposals were most desirable as a comprehensive response to the terms set forth in the RFP. Ensuing negotiations determined that Hudson Co proposal could be accepted with the following modifications:

- Purchase price = \$300,000
- Subject to Environmental Review and Mandatory Referral
- City retains right to negotiate terms and size of parking garage within a time-frame yet to be determined

EPB agreed to accept these terms and requested that the property transfer occur by transfer to City, then to Hudson Co.

This action is only to transfer property and does not include any zoning or design approval.

RESOLUTION NO. 24296

A RESOLUTION AUTHORIZING THE DIRECTOR OF CAPITAL PLANNING TO ENTER INTO ALL NECESSARY AGREEMENTS FOR THE DISPOSAL OF REAL PROPERTY LOCATED NEAR THE INTERSECTION OF FRAZIER AVENUE AND TREMONT STREET, TAX MAP NOS. 135E-E-01100 AND 01101, ON BEHALF OF THE ELECTRIC POWER BOARD FOR THE BETTERMENT OF THE NORTH SHORE COMMUNITY.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, that the Director of Capital Planning be and is hereby authorized to enter into all necessary agreements for the disposal of real property located near the intersection of Frazier Avenue and Tremont Street, Tax Map Nos. 135E-E-01100 and 01101, on behalf of the Electric Power Board for the betterment of the North Shore community.

ADOPTED: January 11, 2005

/add

1-11-05



CITY OF CHATTANOOGA

Office of Capital Planning
City Hall, Suite 111
101 E. 11th Street
Chattanooga, Tennessee 37402
(423) 757-5123

December 22, 2004

Angela Davis
City Attorney's Office

Angela,

We would like to place the following resolution on the City Council's Agenda, for the January 11, 2005.

Resolution:

A resolution authorizing the Director of Capital Planning to enter into the necessary agreements for the disposal of real property located near the intersection of Frazier Avenue and Tremont Street on behalf of the Electric Power Board for the betterment of the North Shore community.

From: Director of Capital Planning

Request: An Agreement

With: The Electric Power Board

Location: Near the intersection of Frazier Avenue and Tremont Street

Thanks,
Harvey
757.5476

AGREEMENT

This Agreement (the "Agreement") is made and entered into as of the ___ day of November, 2004, by and between the ELECTRIC POWER BOARD OF CHATTANOOGA, an independent Board of the City of Chattanooga, Tennessee ("EPB") and the City of Chattanooga ("City").

WHEREAS, EPB desires to sell certain property located at Frazier Road/Tremont Street in the City of Chattanooga, Hamilton County, Tennessee (the "Property") (more particularly described on Exhibit A attached hereto); and

WHEREAS, the City shall offer the Property for sale by public bid;

NOW THEREFORE, the parties agreeing to be legally bound, agree as follows:

1. EPB shall obtain an appraisal of the property for purposes of determining the fair market value ("FMV") of the Property;
2. The City shall offer the Property for sale to the public within ___ days of completion of the appraisal by issuing an RFP or request for public bids;
3. The purchase price for the Property shall be determined by the highest bid received;
4. In the event the highest bid is less than the appraised value, EPB and the City shall negotiate the final sales price so long as the negotiated price and the appraised value do not differ by more than twenty percent (20%).
5. Within ___ day of acceptance of a bid or agreement on a negotiated price by EPB and the City, EPB shall enter into a real estate sales agreement whereby the Property shall be sold by EPB to the successful bidder. Said real estate sales agreement shall be in substantially the form of Exhibit B attached hereto.
6. The ultimate purchaser of the property shall be responsible for obtaining any and all environmental assessments which may be required, as well as for paying all recording costs.
7. In the event EPB and the City are unable to negotiate a price within twenty percent (20%) of the appraised value, then neither the City nor EPB are under any obligation to sell the property to any bidder.

IN WITNESS WHEREOF this Agreement has been executed as of the date above first written.

Electric Power Board, an Independent board
of the City of Chattanooga

City of Chattanooga

By: _____
Its: _____

By: _____
Its: _____

EXHIBIT A

EXHIBIT B

REAL ESTATE SALES AGREEMENT
(Seller/Purchaser)

SELLER: EPB (Electric Power Board)

PURCHASER: _____

This document, when signed by Purchaser and tendered to Seller, constitutes an offer by Purchaser to purchase the real estate described below. Seller may not alter or change this document in any manner, or this offer will be void. This offer will remain effective until 5:00 p.m. on _____.

Seller may accept this offer by signing this document in the space below and delivering it to Purchaser at the address shown below on or before the date and time shown above. Otherwise, this offer will expire. Purchaser may revoke this offer at any time before acceptance by delivering notice in writing to Seller. When this offer has been accepted by Seller as provided above, and has been approved by the Board of Directors of Purchaser, this document shall constitute a binding contract for the purchase and sale of the real estate.

Purchaser will purchase from Seller the property identified on Attachment A attached hereto. This conveyance shall be subject to the additional easements, restrictions, and conditions as specified on Attachment A attached hereto.

Purchaser will pay for said real estate the total purchase price of _____ Dollars (\$_____).

The Purchase Price shall be payable as follows:

Purchaser may obtain a title insurance policy, at Purchaser's expense, in form satisfactory to Purchaser and any lender of Purchaser. Purchaser will pay the usual and customary costs of closing, including any and all environmental site assessments which Purchaser may desire.

The sale shall close not later than _____. Seller will notify Purchaser of the place, date and time of closing.

Purchaser will pay all assessments, including taxes and utilities.

Risk of loss or damage is assumed by Seller until the sale is closed.

Purchaser and Seller agree that this Contract shall be binding upon their respective heirs, executors, administrators, successors or assigns but is assignable only by written consent of Seller.

The effective date of this Contract is the date it is signed by Seller.

This Contract, together with all attachments, contains the final and entire agreement between Purchaser and Seller and they shall not be bound by any terms, conditions, statements, or representations, oral or written, not contained herein.

DATED this ____ day of _____, 2004.

PURCHASER:

By: _____
Its: _____

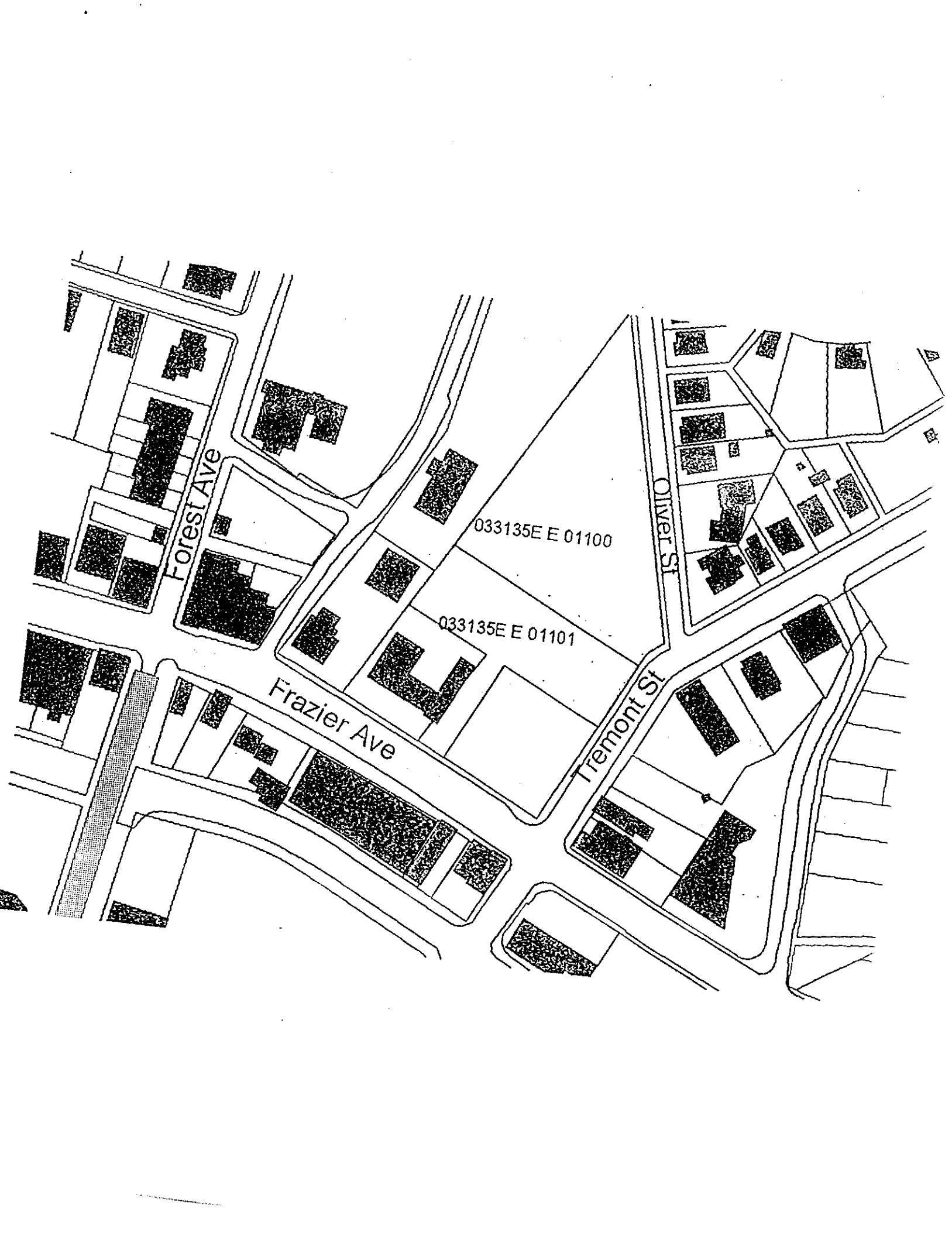
Certification of Seller:

The undersigned certifies, by signing this Contract, that Seller understands all of the contents of this Contract, including all attachments, and is in agreement therewith without protest.

DATED this ____ day of _____, 2004.

SELLER:

By: _____
Its: _____



Forest Ave

Frazier Ave

Oliver St

Tremont St

033135E E 01100

033135E E 01101

Invitation to Developers

The City of Chattanooga (hereafter referred to as the City) has entered into agreement with the Electric Power Board of Chattanooga (hereafter referred to as EPB) to dispose of property near the corner of Frazier Avenue and Tremont Street identified on Attachment A.

The City requests for proposals for the purchase and development of the above mentioned parcel. The purpose of this Request for Proposals (RFP) is to identify and select a qualified purchaser, and to execute an exclusive offer to negotiate with the City for purchase of said parcel from EPB. Upon completion of review, those respondents submitting proposals that merit further discussion or negotiations will be contacted by City's Office of Capital Planning.

Based on the proposals received in response to this invitation, the City will select a purchaser. Selection will depend on the quality of responses with a preference for the highest bidder.

The favorable submittal will conform to the principles and guidelines outlined in the Northshore Design Guidelines and will be subject to review by the Historic Zoning Commission and will otherwise meet all requirements of law.

RESPONSE GUIDELINES

All proposals in response to this RFP should include the following:

1. Identification

- a. Name, address, and telephone number of purchaser and contact person for this proposal.

2. Development Experience

The purchaser or their development team should demonstrate their ability to successfully develop the particular type of project proposed. The proposals should include the following information.

- a. Resume(s) of developer and development projects in which the developer has participated, especially for projects in urban contexts. Project descriptions should include location, photographs, type, and dollar volume of the work.

- b. Resume of contractor if separate from developer. If the project will be bid competitively, please say so in the proposal.
- c. Resume of proposed architect, including graphic descriptions of the architect's work and a list of projects, particularly mixed-use, designed by the architect.

3. Development Financial Pro Forma

The proposal must include a detailed financial pro forma including cash flow analysis.

4. Financial Capability

Copy of certified financial statements, signed by the developer, prepared in accordance with accepted accounting principles and dated not earlier than the close of the last complete fiscal year indicating the ability of the developer to successfully complete the project. (This will be requested only of short-listed teams.)

5. Schematic Development Concepts

For each parcel proposed in the response include the following set of conceptual drawings:

- a. Site plan. The site plan should show, at a minimum, project entrances, vehicular and pedestrian; lines of topography; and relevant context (minimum suggestions listed in the section on each parcel).
- b. Typical floor plans with dimensions at 1" = 20' scale.
- c. All public street elevations at 1" = 20' scale.
- d. Perspective sketches.
- e. Description of structure type, amenities, and proposed materials used.

6. Phasing

Proposals should include a description of any development phasing plans.

7. Signed Offer to Negotiate Exclusively

A form of an Offer to Negotiate Exclusively is attached (see Exhibit F). Developers responding to this RFP must type this offer under their letterhead, sign, and submit it as part of their proposal.

SUBMISSION PROCEDURES

Developers should submit five (5) copies of all proposal documents to:

Jeff Pfitzer
City Hall, Suite 111
101 E. 11th Street
Chattanooga, TN 37402

Proposals must be received no later than the close of business (4:30 p.m. EST) on December 17, 2004 in order to be considered. The City reserves the option of selecting a short list of submitting teams. Short-listed developers will have an opportunity to present their proposals before the final selection is made. The City reserves the right to reject all proposals.

Inquiries related to particular aspects of the North Shore Design Review guidelines should be directed to Ms. Karen Hundt, or Mr. Stroud Watson at the Downtown Planning and Design Studio, both at 423-668-2266. For non-design related issues, Jeff Pfitzer will be available to answer any questions about this RFP, at 423-757-5123.

EVALUATION CRITERIA

The following factors will be among those evaluated (in no order of priority):

- Inclusion of a significant amount of off-street parking to be managed for public use.
- The degree to which the proposal would achieve such development objectives of enlivening the public realm with pedestrian activity, contributing to North Shore as a destination, and defining the public space provided by the North Shore Design Guidelines.
- The qualification and experience of the development team and their demonstrated ability to design and develop the type of project described in the RFP.
- Market and financial feasibility of the proposal, including proposed sale prices or rents that are marketable in the Chattanooga area.
- Compliance with design and development criteria contained in the North Shore Design Guidelines found on the RPA website at <http://www.chcrpa.org>.
- Completeness and quality of the proposal.
- Ability to get proposal financed.
- Timeline and phasing.
- Purchase price of the land (minimum purchase price will be appraised value).