



**REQUEST FOR PROPOSALS (“RFP”)
FOR THE DEVELOPMENT OF PROPERTY
1410 WEST INDIANA AVENUE
SALT LAKE CITY, UTAH**

RFP Issued:
December 6, 2024

RFP Deadline:
February 28, 2025 @ 4:00 PM

RFP Informational Meeting:
January 6, 2025 @ 12:00 PM
1410 West Indiana Avenue

Deadline for Questions:
February 14, 2025

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SECTION I - OVERVIEW

RFP SUMMARY

The Redevelopment Agency of Salt Lake City (“RDA”) was created to stimulate economic growth and revitalize neighborhoods through investments in affordable housing, commercial and non-profit uses, historic preservation, public art, neighborhood business districts, environmental remediation, infrastructure improvements, and more. The RDA has been carrying out revitalization efforts in the 9-Line (“Project Area”) since 2020. Through this request for proposals (“RFP”), the RDA is inviting developers to submit proposals to construct a development on 0.57 acres of RDA-owned property located at 1410 West Indiana Avenue (“Property”) in the Project Area, as described and shown in Exhibits A and B.

Development teams (“Respondents”) are invited to submit a proposal to purchase or ground lease the Property, and design and construct a commercial, retail or residential mixed-use development (“Project”) in accordance with the Requirements and Preferences (Exhibit C). The RDA seeks a thriving commercial, retail or residential mixed-use development that incorporates design excellence in the site plan and building design to encourage an active street life in the neighborhood. In particular, the RDA seeks a development that is sensitive to its context within a lower-density mixed-use neighborhood.

Proposals will be evaluated pursuant to *Section IV – Selection Process and Criteria*, through which the successful party (“Selected Developer”) shall be invited to enter into negotiations for development of the Property subject to the development restrictions set forth herein.

GENERAL DESCRIPTION OF PROPERTY

Property Description:	0.57-acres of vacant land located at 1410 West Indiana Avenue
Address:	1410 West Indiana Avenue, Salt Lake City, Utah
Tax Identification No(s):	15-10-136-018
Zoning:	Residential/Mixed Use District (R-MU-35)

The Salt Lake City Zoning Ordinance is available on the Planning Division page of the City’s website (www.slc.gov). Due diligence, including verification of the information provided by the RDA through this RFP, will be the responsibility of the Selected Developer.



SECTION II – PROJECT INFORMATION

SCOPE OF DEVELOPMENT

1. **Property.** The proposal must incorporate the entire Property.
2. **Ground Floor Commercial Use.** The proposal must include commercial uses, including but not limited to retail, service commercial, and small-scale office uses on the ground floor of all principal buildings.
3. **Requirements and Preferences.** The proposal should incorporate the objectives specified in the requirements and preferences as outlined in *Exhibit C: Requirements and Preferences*.
4. **Zoning and Land Use.** The proposal must adhere to the zoning provisions outlined by Salt Lake City ordinance for Residential/Mixed Use District (R-MU-35) Chapter 21A.24.164 of the Salt Lake City Municipal Code.

WRITTEN AGREEMENTS REQUIRED

Selected Developer must be willing to enter into certain agreements with the RDA pertaining to the Project. These shall outline the type, size, and timeframe for development, and include, but are not limited to the following agreement:

1. **Purchase and Sale, or, Ground Lease Agreement.** To be negotiated during the period of negotiations. As a condition of the RDA's obligation to sell or lease the Property, the Selected Developer must demonstrate its financial ability to acquire or enter into a long-term ground lease and develop the Property.
2. **Development Agreement.** To construct and oversee the completion of the development. The terms of the Development Agreement will require Selected Developer to provide personal guarantee(s) and payment and performance bonds.

All provisions of the agreements must comply with established state law and City ordinance. Project-specific terms of these agreements will be negotiated prior to entering into a Purchase and Sale Agreement.

DEVELOPER'S OBLIGATIONS

It is incumbent upon Respondents to read and comply with the Submission Requirements (Section III). Certain items of the overall development shall be required of Selected Developer by the RDA. These include, but are not limited to, the following items:

1. Selected Developer will be responsible for the construction and development of all aspects of the Project, including site preparation and public improvements.
2. Selected Developer will present schematic, design development, and final construction documents for review and approval by the RDA Design Review Committee as required in the Development Agreement. Approval by the RDA Design Review Committee (outlined in



Section V: Design Review) does not in any way relieve the Selected Developer of its obligation to comply with zoning regulations, building codes, and all other applicable regulations adopted by Salt Lake City Corporation.

3. Selected Developer will be required to obtain a completion bond or provide an equivalent form of security approved by the RDA.
4. Selected Developer's contractor will be required to obtain payment and performance bonds or an equivalent form of security approved by the RDA.
5. Selected Developer will be required to maintain, or cause others to maintain, property, contractor, architect and other applicable insurance in an amount and form approved by the RDA.

GROUND LEASE OR SALE PRICE

Land shall be provided to the development in the form of a fee simple sale or ground lease, with an RDA preference for a ground lease. Property may be discounted below the market value to support an exceptional project that supports the implementation of RDA priorities and objectives. Property discounts shall be determined by a financial analysis of the Project, including a gap analysis that demonstrates the discount is necessary for the Project to succeed. Market conditions, economic trends, and public benefits shall be considered when determining property discounts. Discounts are subject to approval of the RDA Board of Directors if Property is to be sold or leased at a discount greater than 10% from the as-is appraised fair market value.

The asking sale price is \$1,250,000. The asking ground lease rate is \$62,500 annually; the proposed ground lease term may extend to 99 years with rent escalation every 5 years based on the Consumer Price Index.

RDA MASTER LEASING OF COMMERCIAL SPACE

Projects may propose having the RDA master lease the retail space. This preference shall be noted within the Project description and reflected within the financial model. Final terms would be negotiated before closing the sale or lease.

RDA FINANCIAL INCENTIVES

The Developer incentives such as RDA Loan or Housing Development Loan Program debt financing or Tax Increment Reimbursement Agreements to assist in the development of the Property and the implementation of certain public benefits. As part of their proposal, Respondents must state the type and amount of the incentives being sought. These numbers should be reflected in the project pro forma and budget. Financial incentives will be evaluated and approved pursuant to RDA policies and procedures.

SITE VISITS AND DEVELOPMENT INFORMATION MEETING

An RFP Informational Meeting ("Meeting") is scheduled for Monday, January 6, 2025 at 12:00 PM at 1410 West Indiana Avenue. This meeting will provide an opportunity for prospective



Respondents to ask questions regarding the Property and RFP. A summary of the meeting will be provided as an addendum to the RFP.

ADDENDA TO RFP

Addenda and Exhibits, if issued, will be posted to the Utah Public Procurement Place website (<https://solutions.scquest.com/apps/Router/Login?OrgName=StateOfUtah&URL=>). It is the responsibility of Respondents to review the Addenda and Exhibits issued and to ascertain prior to submitting a response that all Addenda and Exhibits have been received. All such Addenda and Exhibits shall become part of the RFP documents and all Respondents shall be bound by such Addenda and Exhibits, whether or not received by the Respondents.

QUESTIONS

Prospective Respondents may submit questions to the RDA about the RFP through the Utah Public Procurement Place website. Questions must be submitted by February 14, 2025 to allow sufficient time for the RDA to respond to questions and for Respondents to consider or incorporate the guidance in their proposals. RDA will respond to all questions by February 21, 2025. Any questions submitted after the deadline are not guaranteed to be answered but may be answered as staff time allows.

EQUAL OPPORTUNITY REQUIREMENTS

The Selected Developer, its tenants, employees, contractors, and primary subcontractors will not discriminate against or with respect to any person or group of persons on any unlawful basis in the construction, sale, lease, rental, sublease, transfer, use, occupancy, tenure, or enjoyment of the Property or any improvements erected or to be erected thereon, or any part thereof.

SLC DEVELOPMENT REVIEW TEAM – PRELIMINARY REVIEW

Respondents shall have their proposed site plan and uses reviewed by Salt Lake City's Development Review Team ("DRT") prior to submission. The DRT meets regularly to review projects and advise on city requirements. In order to arrange a DRT meeting, contact Salt Lake City's Building Services Division at 801-535-6629. Proposals should include the DRT-produced minutes from the meeting. Respondents should propose solutions to any issues identified by the DRT.

PROPOSAL MANAGER

For additional information concerning this RFP, as well as any issued Addenda, interested parties may contact Austin Taylor, Project Manager, at the following e-mail address: austin.taylor@slc.gov. Please review all posted documents before contacting RDA staff.



SECTION III - SUBMISSION REQUIREMENTS

PROCEDURES FOR SUBMITTING A PROPOSAL

ELECTRONIC SUBMISSION REQUIRED. THERE IS NO OPTION TO SUBMIT A PAPER RESPONSE.

Proposals may only be submitted electronically via email sent to austin.taylor@slc.gov.

The deadline for complete proposal submission, including all uploads, is 5 p.m. on Friday, February 28, 2025. Late responses will not be considered for award. The RDA reserves the right to reject any and all responses.

It is the developer's sole responsibility to read and interpret this Request for Proposals and the written instructions contained herein. The first page of the proposal shall:

1. State that the Respondent "has read and understands the Request for Proposals and accepts the written instructions contained herein."
2. Be signed by an officer or employee of the Respondent that is authorized to bind the developer contractually.
3. Provide the name, contact phone number, email address, and mailing address of the person to whom all correspondence should be sent regarding questions about the proposal, requests for interviews, or notifications regarding proposal selection.

INITIAL SUBMISSION REQUIREMENTS

Materials should be organized in keeping with the format outlined as follows. Address all items and identify the sections within the proposal. Label all graphics and tables. Proposal shall be no more than 30 pages in length.

1. **Project Description:** A written description of the proposed development, including the following information:
 - a. A statement of how the proposed development addresses requirements and preferences outlined in *Exhibit C: Requirements and Preferences*.
 - b. A description of the types of uses included in the proposed development and their size (e.g. 5,000 sq ft of office).
 - c. Indication of Respondents' commitment to follow RDA's Sustainable Development Policy, as described in Exhibit C.
 - d. A description of how the proposed development will meet the RDA's Livability Benchmarks, including the Economic Opportunity Benchmarks, Equity & Inclusion Benchmarks, and Neighborhood Vibrancy Benchmarks listed here in Exhibit F, as applicable.



- e. A description of how the proposed development will complement and enhance the character of the Poplar Grove neighborhood and comply with certain objectives within the 9 Line Community Reinvestment Area Plan and Westside Master Plan.
2. **Design Concepts:** A written narrative and drawings to convey the Respondent's intentions for the proposed development in a manner that can be fully and objectively evaluated, including the following information:
 - a. A brief written description of the manner in which the proposed development incorporates best practices in architecture and urban design.
 - b. Conceptual site plan that conveys the intent of the design. The site plan should show auto and pedestrian circulation, building footprint, massing, materials, parking, and other major design elements.
 - c. One or more conceptual elevation drawings showing the development plan in appropriate context. The elevation drawings should identify façade materials and any other design elements Respondent deems necessary to communicate the intent of the proposed development.
 - d. Other drawings or renderings that Respondent feels will best convey the intent of and vision for the proposed development.
3. **Statement of Qualifications:** A written description of the development team's qualifications, including the following information:
 - a. Identification of the type and ownership of the legal entity with whom the RDA would contract, including information with regard to its owners (i.e., the proposed guarantors).
 - b. Organizational and management approach, and role of each development partner and major consultant, in the implementation of the development.
 - c. Identification and role of key individuals in the development team who would be involved in negotiations, project design, and implementation, including their background and experience.
 - d. The Respondent's previous relevant development experience including: (1) brief descriptions of projects (date; location; concept; land uses; number of residential units; square footage of commercial, office, or retail space; construction costs; sales prices or rents; leasing and/or sales strategy), (2) photographs of projects, (3) description and role of development entity, (4) current status of project, and (5) contacts enabling the RDA to verify information.
 - e. A description of the financial capacity of the Respondent. If selected, Respondent will be required to submit additional financial information about the development entity and its owners during the negotiation period.
 - f. The Respondent's experience and qualifications in implementing compatible infill, including small-scale neighborhood commercial.



4. **Financial Model:** A complete financial model for the proposed development, including the following components:
 - a. **Project Uses**
 - i. Land acquisition or ground lease
 - ii. Hard costs such as site work and construction
 - iii. Soft costs such as legal, architectural, and financial
 - iv. Developer fee
 - v. Required insurance and bonds (per RDA lending criteria)
 - vi. Permit and impact fees
 - vii. Operating and rent-up reserves
 - b. **Project Sources**
 - i. Respondent's anticipated equity contribution
 - ii. Construction sources (including assumptions on rate and term for all loans)
 - iii. Permanent sources (including assumptions on rate, term, and amortization for all loans)
 - iv. Specify whether the funds are secured or unsecured as of the date of proposal submission
 - v. If applicable, Respondent must state intent to request funding from the RDA
 - c. **Operating Pro Forma**
 - i. Detailed revenues and expenses (including vacancy assumptions)
 - ii. Cash flow analysis (at least ten years)
 - d. **Equity Return Metrics**
 - i. 10-year internal rate of return (IRR)
 - ii. Levered return on equity (cash-on-cash return)
5. **Benefits to the Community (Public Benefits):** A description of how the Project will benefit the community and individuals in the community.
6. **Marketing Approach:** A brief description of the marketing approach for the proposed development and how marketing efforts will be designed to reach the Poplar Grove Neighborhood to attract more people to live, eat, work, and play there.
7. **Neighborhood Engagement Plan:** A brief description of plans to engage neighborhood stakeholders to create mutually beneficial outcomes for the proposed development.
8. **Deposit or Earnest Money:** The Selected Developer shall submit a non-refundable check (certified or cashier's) made payable to the Redevelopment Agency of Salt Lake City in the amount of \$3,000 as earnest money or a deposit for the lease of the Property. The deposit will be credited at closing toward the purchase or lease and can only be refunded prior to closing if the project is unable to get Planning Commission approval (if needed) or in the



event of an RDA default as defined in the purchase or lease agreement. Should Selected Developer be unable to perform for any reason, the RDA shall retain the option fee.

9. **Exceptions:** In the event that Respondent desires to take exception to any term or condition set forth herein or in RDA provided supplemental information, said exceptions must be clearly identified in the proposal. Requested exceptions to or deviations from any of the terms and conditions must not be added to the proposal pages but must be included separately in an appendix clearly labeled “Exceptions.”

The RDA reserves the right to reject any and all proposals and to waive any non-material irregularity, informality, or technicality in proposals received, in the interest of the RDA. The RDA shall have the right to verify the accuracy of all information submitted and to make such investigation as it deems necessary to determine the ability of Respondent to perform the obligations in the response.

SECTION IV - SELECTION PROCESS AND CRITERIA

The RDA shall evaluate proposals pursuant to the following process:

1. **RFP Submittals.** Proposal shall be submitted pursuant to the requirements contained herein.
2. **Requirements Review.** Once the RFP window is closed, the RDA will conduct a review to determine whether proposals conform to the Submission Requirements outlined in Section III. RDA will also review proposed exceptions to the RFP terms for acceptability. Proposals that do not meet the requirements may be deemed ineligible and will not be reviewed further.
3. **Selection Committee Evaluation.** The RDA will convene a committee that may be comprised of representatives from the RDA, Redevelopment Advisory Committee, Community and Neighborhoods Department, Economic Development Department and/or neighborhood/community council (“Selection Committee”) to review proposals. The Selection Committee will evaluate, and rank proposals based on the following criteria:
 - a. **Vision.** Does the proposal provide a clear vision for the proposed development and how the development will complement the neighborhood?
 - b. **Scope of Development.** How well does the development proposal address the Requirements and Preferences (Exhibit C)?
 - c. **Developer Qualifications.** To what degree do the Respondent and Respondent’s team possess the qualifications and experience necessary to plan, design, and build the proposed development?
 - d. **Financing.** Does the Respondent have the necessary financial expertise and backing to complete the proposed project?



The Committee will rank the proposals and may ask the top-ranked Respondents to present their proposed projects. The Selection Committee may recommend the selection of a first-ranked proposal, a first- and second-ranked proposal, or no proposal. The Committee will use an evaluation matrix attached as Exhibit E to this document below.

4. **RDA Executive Director Ratification.** The Selection Committee's recommendation will be forwarded to the RDA's Executive Director for consideration and ratification. Once a proposal selection has been ratified by the RDA Executive Director, the Selected Developer will be invited to enter into negotiations with the RDA for development of the Property. If the Selected Developer withdraws or fails to achieve milestones, the second-ranked proposal, if applicable, may be considered by the RDA Executive Director. The RDA, in consultation with the Selection Committee, shall be the sole judge as to which proposal best meets the selection criteria. The RDA reserves, at its sole discretion, the right to reject any or all proposals received, to waive any submission requirements contained within this RFP, or to waive any irregularities in any submitted proposal. If a proposal is not selected through this RFP, the RDA may continue to offer the Property for development pursuant to the RDA's Real Property Disposition Policy.

SECTION V - DESIGN REVIEW

A design review process will require the Selected Developer to obtain approval from the Design Review Committee for the Basic Design, Schematic Design, Design Development, and Final Construction Documents for the proposed development. Design review approval milestones are as follows:

1. **Basic Design.** The Basic Design drawings shall consist of the drawings that were submitted with the proposal and any modifications required by the Selection Committee as part of their approval. Selected Developer will be expected to present the Basic Design to the applicable Community Council(s).
2. **Schematic Design.** The schematic design shall be conducted when the design is 15% complete. The submittal shall include a narrative description of the development, a presentation site plan, exterior concept elevation drawings, and two project sections.
3. **Design Development.** The Design Development submittal shall include the 40% complete construction documents. The submittal will include samples of exterior materials, as well as drawings that specify the location and appearance of all exterior design features.



4. **Final Construction Documents.** The Final Construction Documents submittal shall include all drawings, specifications, and related documents necessary for construction of the development.

SECTION VI - MISCELLANEOUS

GENERAL MISCELLANEOUS

1. Any additional information that Respondent wishes to submit may be attached to the proposal in the form of appendices. Statements should be complete, but as brief as possible. No more than 1-3 additional pages beyond the information requested may be attached. Please do not send brochures, corporate marketing materials, or models.
2. All development concept information submitted by Respondent will be binding. Unless authorized by the RDA in writing, subsequently prepared plans and specifications must be consistent with, and be a logical development or reasonable inference of the information submitted.
3. The proposal, including attachments, supplementary materials, and addenda shall become the property of the RDA at the time of submission and will not be returned to the Respondent. Information contained in the proposal, excepting proprietary information exempt from the Government Records Access and Management Act (“GRAMA”) in accordance with the law, will be available to the public upon request.
4. Respondent, by submitting a proposal, waives all rights to protest or seek any legal remedies whatsoever regarding any aspect of the invitation from the RDA to Respondent to submit a proposal, including but not limited to, the RDA’s rejection of any or all responses, and the terms of any subsequent Lease Agreement and Development Agreement that might be subsequently entered into.
5. The RDA reserves the right to negotiate changes in the terms of development with the Selected Developer as may be required.
6. Pending RDA approval, and pursuant to the RDA Logo Usage Guide and RDA Acknowledgement Guide, Selected Developer will be required to include the RDA logo and names and acknowledge the RDA’s contributions or assistance to the project.
7. Selected Developer shall agree to provide a written Project Report to the RDA and County Assessor within 2 weeks of receiving a Certificate of Occupancy. The report shall include the following information:
 - a. Total square footage of Property improvements



- b. Total development cost
 - c. Description of the development
 - d. Lease rates for the development
8. Selected Developer shall agree to develop and implement a plan to mitigate impacts from construction of the Project on the surrounding properties (“Mitigation Plan”). The Mitigation Plan shall address environmental and physical effects on buildings and people.
 9. Selected Developer shall agree to provide an annual leasing report to the RDA and County Assessor that discloses the lease rates being charged to all tenants.
 10. The RDA may record Covenants, Conditions, and Restrictions (CC&Rs), or the Selected Developer may be required to prepare and record CC&Rs, against the Property specifying the rules for the use and maintenance of any shared improvements.
 11. The RDA does not in any way or form guarantee the condition of the Property. The Property will be sold as-is and Selected Developer must perform their own due diligence in relation to the environmental conditions of the Property.
 12. Selected developer shall provide annual compliance reports if project includes deed restricted affordable rental housing or establish a compliance mechanism for affordable for-sale housing.

RDA AND CITY NON-LIABILITY AND RELATED MATTERS

1. **No Representation or Warranties.** All facts and opinions stated herein, any additional data including, but not limited to statistical and economic data and projections, are based on available information, and no representation or warranty is made with respect thereto by the City or the RDA.
2. **Building Permits, Zoning Variances, and Financial Viability.** The RDA through the sale or ground lease of the Property in no way guarantees or warrants the issuance of building permits, zoning variances, or the financial viability of the Project.
3. **RDA Discretion, Non-Liability, Waivers, and Hold Harmless.** Respondent acknowledges by submitting information and a proposal to the RDA that the RDA and the City do not undertake and shall have no liability with respect to the development program or to any matters related to submission by Respondent. By submitting a proposal, Respondent releases the RDA and the City from all liability with respect to the development program, and all matters related thereto, covenants not to sue the RDA or City regarding such matters and agrees to hold the RDA and the City harmless from any claims made by Respondent or anyone claiming by, through, or under Respondent in connection therewith.



4. **Representation Regarding Ethics.** Respondent represents and warrants that it has not: (1) provided an illegal gift or payoff to a Salt Lake City Corporation (“City”) officer or employee or former City officer or employee, or their relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in the City’s conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a City officer or employee or former City officer or employee to breach any of the ethical standards set forth in the City’s conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

RIGHT TO REJECT/WAIVE IRREGULARITIES

The RDA reserves the right to reject any and all proposals and to waive any non-material irregularity, informality, or technicality in proposals received, in the interest of the RDA.

SECTION VIII – EXHIBITS

- A. Property Description
- B. Property Map
- C. Requirements and Preferences
- D. List of Closing Requirements
- E. Selection Committee Evaluation Matrix
- F. Livability Benchmarks
- G. Assignment and Declaration of Restrictive Covenant
- H. ALTA Commitment for Title Insurance
- I. Phase I Environmental Site Assessment
- J. Appraisal



EXHIBIT A – PROPERTY DESCRIPTION

Property Description: A 0.57-acre parcel of land located at 1410 West Indiana Avenue
Address: 1410 West Indiana Avenue
Tax Identification No(s): 15-10-236-018
Zoning: Residential/Mixed Use District (R-MU-35)

Legal Description: Lots 5 thru 11, Block 3, POPLAR GROVE ADDITION, according to the official plat thereof on file and of record in the office of the Salt Lake County Recorder.



EXHIBIT B – PROPERTY MAP

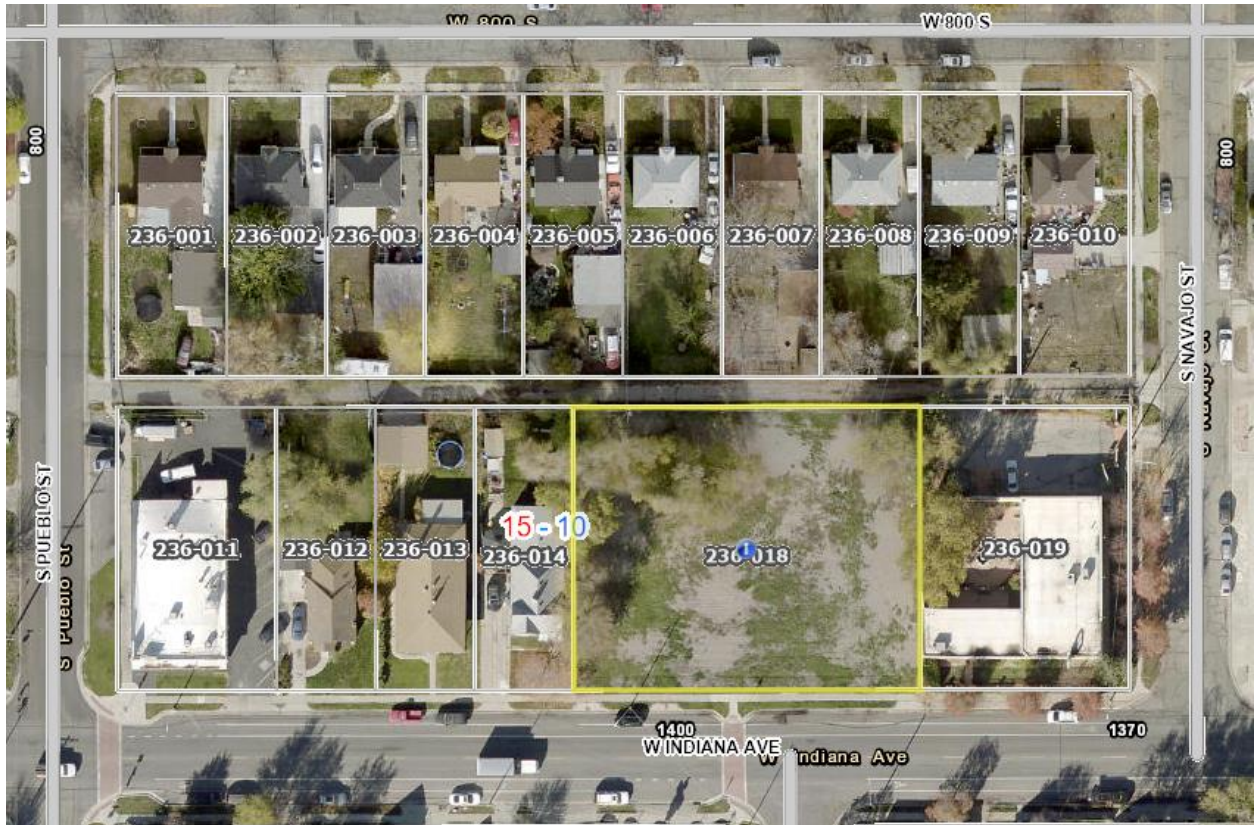


EXHIBIT C – REQUIREMENTS AND PREFERENCES

1. **General Requirements.** The Project must incorporate the following features:
 - a. **Retail Space.** The Project must contain at least 8,000 square feet of net leasable retail space that faces Indiana Avenue with no less than 90 linear feet of frontage. Leasing preference should be given to locally-owned retailers, including indoor marketplaces, cafes and coffee shops, and restaurant operators.
 - b. **Design Standards.** The project shall be designed with best practices in architecture and urban design. The project shall also utilize Crime Prevention Through Environmental Design principles.
 - c. **Parking Strategy.** The development plan shall limit surface parking and the visibility of parking, including parking structures, from the street.
 - d. **Sustainability.** The Project must comply with the RDA’s Sustainable Development Policy (Resolution R-20-2021). The Project shall include the following features:
 - i. **Enhanced energy performance.** Project shall be designed to achieve a “Designed to Earn Energy Star” score of 90 or higher and participate in the City’s Elevate Buildings Program.
 - ii. **Emission-Free Building Operation.** Project shall be all electric (designed to operate without on-site fossil fuel combustion)
 - iii. **Program Specific Measures.** Project shall be built to meet off-site net zero standards, where 100% of the Project’s total estimated annual electricity consumption is sourced from a utility-sponsored renewable electricity program/tariff. Projects that meet on-site net zero standards will receive higher scores in the review process.
 - iv. [Please find additional information here.](#)
2. **Required Art Installation.** The project must include an element of art (“Art”) that is clearly visible to the public from a public street, with the following specifications:
 - a. The Art shall contribute to an enhanced identity of the neighborhood.
 - b. The cost of the art shall be approximately 1.5% of hard costs of the Project and ongoing maintenance will be the responsibility of the Selected Developer.
 - c. The Art shall utilize artists that live and/or work in Salt Lake City to design and fabricate the Public Art installation.
3. **Preferences.** Preference will be given to Projects that incorporate the following features:
 - a. **Local Businesses.** Commercial space for neighborhood service providers and/or locally-owned businesses and identifies specific tenants for commercial, office, or retail uses proposed.
 - b. For projects that incorporate housing:
 - i. **For-Sale Housing.** Inclusion of for-sale homes such as townhomes or condominiums.
 - ii. **Family-sized Housing.** Homes with 3 or more bedrooms.
 - iii. **Starter Homes.** Homes that will be sold for no more than \$450,000.
 - iv. **Timeliness.** Can break ground within 24 months.
 - v. **Increased Sustainability Measures.** On-site Net Zero as described in the RDA Sustainable Development Policy.



EXHIBIT D – LIST OF CLOSING REQUIREMENTS

The following is a partial list of requirements and conditions that the Selected Developer will need to provide or address to purchase or lease the Property. These are standard requirements that are included in the Purchase and Sale Agreement or Lease Agreement and Development Agreement. Selected Developer must agree to enter into these agreements with the RDA to design, construct, and oversee the operation of the development.

1. **Design Submission and Approval.** The developer will be required to secure approval by the RDA of basic, schematic, design development, and final construction drawings.
2. **Cost Estimate.** The developer will provide a cost estimate from a licensed contractor. The cost estimate should provide information concerning the development costs in terms of total cost and cost per square foot.
3. **Pro Forma.** The developer will provide a development budget that shows sources and uses and 10-year cash flow model. If developer is requesting RDA financial assistance, the budget shall clearly state the type and amount of RDA assistance being requested and the amount of developer's equity contribution.
4. **Equal Opportunity.** The developer accepts the requirement that the developer and all subsequent owners will operate the construction and management of the Property as an equal opportunity employer.
5. **Schedule.** The developer shall provide a Schedule of Development for RDA approval prior to closing. The development schedule should highlight major milestones such as closing, start of construction, and project completion.
6. **Performance Security.** The developer will be required to obtain Payment and Performance Bonds, and provide personal/corporate guarantees and adequate financial resources to assure the RDA that construction of the development will be funded in the event of a developer default.
7. **Ground Lease Agreement or Purchase and Sale Agreement.** The developer shall execute a ground lease or purchase and sale agreement with the RDA.
8. **Closing.** Closing shall be contingent on the developer receiving the requisite approvals of the Final Construction Documents, construction estimate, marketing plan, project pro forma, and building permit, as well as all other conditions of closing that are negotiated during the negotiation process. The RDA will close simultaneously with the developer's construction financing.
9. **Financing.** If the Selected Developer opts to include for-sale housing in the development, developer will be required to secure written assurance from a bank confirming that bank's commitment to provide financing for the purchase of those units by the end user. For a rental project, the developer will need to provide the RDA with verification of construction and long-term financing for the approved project prior to leasing the Property.



10. **Financial Information.** The Selected Developer will be required to submit additional financial information about the development entity and its owners during the negotiation period. The financial information will include audited financial statements for the entity, and personal financial statements of individual partners or owners within the entity.
11. **Miscellaneous.** Other terms as required by the RDA's attorney.



EXHIBIT E – SELECTION COMMITTEE EVALUATION MATRIX

SCORING GUIDE - WHEN FOUR POINTS ARE POSSIBLE					
0 = No, or Unacceptable/Unaddressed (Does not meet minimum requirements)					
1 = Poor (Below expectations, may be acceptable)					
2 = Average (Meets minimum requirements)					
3 = Above Average (Exceeds expectations)					
4 = Yes, or Exemplary (Outstanding example)					
TOTALS	Total Points	Total Points Possible	Percentage	Category Weight	Weighted Scoring
SECTION A: VISION	0	28	0%	25%	0%
SECTION B: SCOPE OF DEVELOPMENT	0	72	0%	25%	0%
SECTION C: DEVELOPMENT TEAM QUALIFICATIONS	0	48	0%	25%	0%
SECTION D: FINANCING	0	36	0%	25%	0%
TOTAL	0	184		100%	0%



EXHIBIT F – LIVABILITY BENCHMARKS

	Public Benefit	Description & Intent	2024 Criteria*
ECONOMIC OPPORTUNITY	Leveraging	To promote the leveraging of non-RDA/City sources of funding to maximize private investment.	The project’s funding request from the RDA equals 10% or less of the total development cost.
	Timeliness	To support projects that have a reasonable timeframe for completion.	The project is prepared to break ground within 12-15 months of RDA funding approval.
	Return of Investment	To promote the return of RDA resources, thereby enabling resources to extend further in the community.	100% of the RDA’s investment in the project will be repaid sooner than specified per the standard program loan terms, OR, the deal structure involves revenue sharing with the RDA.
	Permanent Job Creation	To promote neighborhoods with a balanced economy that produces quality jobs.	The project attracts employers as permanent occupants that create at least one full-time job per every 500 square feet of non-residential space paid above a living wage (at least 110% of the average Salt Lake County wage per Governor's Office of Economic Opportunity), AND, incorporates a robust workforce development program offering internships, apprenticeships, or other job training opportunities.
	Affordable Commercial Spaces	To reduce the displacement risk of existing community businesses and/or reduce barriers to entry for new, underrepresented business and service types, particularly locally-owned and independent businesses and non-profits that promote neighborhood identity, economic vitality, and local economic multipliers	The project reserves at least 50% of its net leasable commercial space for the following tenant types (in no particular order): Locally owned and independent businesses or community-serving non-profits; Minority, women, and/or veteran-owned businesses; or Entities that provide products or services that are underrepresented in the neighborhood.
EQUITY & INCLUSION	Ownership	To encourage the creation of opportunities for residents or business owners to build wealth and/or establish permanent roots through affordable home or commercial ownership.	The project provides opportunities for tenants to build wealth through models that involve for-sale housing product, shared equity, profit-sharing, cooperative housing, community land trusts, stipends for renters, etc., and the project is for income-qualified households OR, the project includes commercial space that will be made available for purchase by a tenant who will occupy the space.
	Transportation Opportunities	To promote a multimodal transportation network and ensure	The project meets TWO of the following standards:



		convenient and equitable access to a variety of transportation options.	Includes a car sharing, bike sharing, or transit pass program that is widely available to employees/residents; Includes at least two electric vehicle charging stations available for public use; An easement must be recorded to ensure public access in perpetuity. Includes the construction of a shared parking garage within ¼ mile of a light rail stop that is a parking structure with additional stalls that are made available to offsite neighboring properties; or The developer coordinates with the city or another relevant entity to enhance multi-modal transportation infrastructure within the project's vicinity.
	Mixed-Income Neighborhoods	To promote mixed-income developments, economically integrated communities, and housing opportunities for low-income residents.	The project has a mix of affordable (60% AMI or below) housing units and at least 10% market rate units, OR, if located in a High Opportunity Area, the project has more than 50% of the units designated as affordable.
	Neighborhood Safety	To reduce the number of vacant and distressed buildings and lots to reduce crime and return land to a productive use.	The project redevelops property that is significantly distressed or causing a nuisance, as evidenced through crime data from Salt Lake City Police Department.
	Community Engagement & Support	To provide a stronger platform for community members to inform and influence development project during initial planning stages and to preserve cultural heritage.	The project developer shall provide evidence that, as part of the preliminary project planning activities, each of the following actions have been taken: The project has been presented to the local community council meeting. Notices that fully describe the project and its programming have been mailed to property owners and residents/tenants within 300 feet of the project site, and include instructions for providing comments. All feedback received from the community council and neighborhood noticing has been documented. The documentation must include information as to the modifications that have been made to the project in response to community concerns/suggestions.
	Housing for Everyone	To promote housing for families, underserved populations	At least 15% of units (beyond any federal requirements) are constructed in a way that support underserved tenant populations, such as persons with disabilities, seniors, and tenant populations with children, OR, are rented at 40% AMI and below. Projects that serve tenant populations with children shall include larger, family-sized units and family-oriented amenities. These units should be prioritized and marketed for those tenants. Alternatively, community-serving amenities are incorporated within the project such as daycare or afterschool care.



	Displacement Mitigation	To mitigate the displacement of current residents and residents with generational ties to the neighborhood or provide opportunities for those who have already been displaced to return.	The developer shall provide any existing tenants with a replacement dwelling, OR, relocation assistance to supplement the costs of leasing a comparable replacement dwelling as described in the City's Community Benefit and Tenant Displacement Ordinance. For commercial projects not involving existing residents, the developer shall take action to preserve or reinstate cultural elements in the community.
	Affordable Housing Preservation	To preserve existing affordable housing	At least 50% of the project involves preserving (through a formal mechanism such as a deed restriction) either naturally occurring affordable housing or deed-restricted affordable housing, where the agreement is nearing expiration.
NEIGHBORHOOD VIBRANCY	Public Space	To promote community amenities that provide opportunity for social interaction; support cultural events; promote neighborhood identity; and reinforce neighborhood character.	The project includes a significant amenity open to the public and adjacent to a public right-of-way that is privately maintained and not otherwise required by City Code. An easement must be recorded to ensure public access in perpetuity.
	Public Art	To promote cultural expression and add to the experience and value of the built environment through art that is publicly visible or accessible for all to experience.	The project implements the RDA Art Policy, by contributing to the art fund, or by providing publicly visible or accessible, original art that enriches the site and promotes City, and/or neighborhood identity or initiatives and raises awareness of community history, identity, cultures, or geography.
	Architecture & Urban Design	To promote high quality architecture that enhances the public realm, strengthens the neighborhood's unique character, and uses enduring materials.	The project meets design regulations in 21A.37 of the SLC Zoning Ordinance for the applicable zoning district and exceeds at least one of the standards by 10%. For projects within a zoning district that are not required to meet design regulations, buildings shall include an active ground floor use fronting all public rights-of-way, significant ground floor glass fronting all public rights-of-way, durable building materials and engaging building entrances as determined by RDA staff.
	Sustainability	To promote a built environment that assists with protecting resources and promoting greater resiliency.	The project implements the RDA's Sustainable Development Policy by achieving off-site or on-site net zero building standards.
	Walkability	To promote walkable neighborhoods and connectivity, and support a safe, engaging pedestrian experience.	The project improves the vibrancy, safety, and/or comfort of the pedestrian experience by providing at least TWO of the following: New, publicly-accessible pedestrian connections; Significant improvements to an existing sidewalk or walkway such as pedestrian-



			scaled lighting, seating, landscaping and shade; or, Significant street level building transparency and activity
	Building Preservation, Rehabilitation, or Adaptive Reuse	To acknowledge a neighborhood's history and maintain its unique character through preservation, rehabilitation, or repurposing of historic or underutilized structures.	The project will preserve, rehabilitate, or repurpose an existing structure for a land use that contributes positively to the surrounding neighborhood.
	Missing Middle & Unique Housing Types	Promote an array of scale of project types to diversify the City's housing stock/forms and provide more affordable living options for residents.	The overall scale of the projects is either a missing middle housing type (i.e. townhomes, courtyard apartments, small scale apartments) or a housing type that is not commonly built, including: tiny homes, modular homes, pre-fab homes, accessory dwelling units (ADUs).



EXHIBIT G – ASSIGNMENT AND DECLARATION OF RESTRICTIVE COVENANT



12446641
01/03/2017 02:12 PM \$0.00
Book - 10517 Pg - 3761-3763
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
SL CITY PLANNING
PO BOX 145480
SLC UT 84114
BY: DKA, DEPUTY - MI 3 P.

WHEN RECORDED RETURN TO:

Salt Lake City Corporation
Planning Division
Attn: Planning Director
PO Box 145480
Salt Lake City, UT 84114-5480

ASSIGNMENT AND DECLARATION OF RESTRICTIVE COVENANT

THIS ASSIGNMENT AND DECLARATION OF RESTRICTIVE COVENANT (this "Declaration") is executed by SALT LAKE CITY CORPORATION, a municipal corporation organized and existing under the laws of the State of Utah ("Declarant") this ~~15th~~ 16th day of **RECORDED** December 2016, to be effective as of the date of recording (the "Effective Date").

DEC 16 2016

RECITALS

CITY RECORDER

A. Declarant is the owner of that certain parcel of real property located in Salt Lake City, Salt Lake County, Utah, consisting of approximately 0.57 acres located at approximately 1410 West Indiana Avenue, Salt Lake City, Utah, which is more particularly described in **Exhibit A**, attached hereto and incorporated herein (the "Restricted Property").

B. Pursuant to Ordinance 57 of 2015 adopted by the Salt Lake City Council, as a condition of rezoning the Restricted Property, Declarant has agreed to record this Declaration to require that any development of the Restricted Property include commercial use on the ground floor.

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant declares as follows:

AGREEMENT

1. Recitals. The Recitals set forth above are true and correct, are hereby incorporated into this Declaration as a part hereof, and may be used in the interpretation hereof.
2. Assignment and Grant of Property Right. Declarant hereby declares that any development of the Restricted Property shall include commercial use(s) on the ground floor of all principal buildings. This restriction/requirement shall run with the land and may only be modified by formal action of the Salt Lake City Council.
3. Recording. This instrument shall be recorded in the Office of the Recorder of Salt Lake County, Utah.
4. Governing Law. This Declaration and the interpretation and enforcement hereof, and the legal relations between the parties hereto, shall be governed by and construed in accordance with the laws of the State of Utah.

PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

IN WITNESS WHEREOF, Declarant has executed this Assignment and Declaration of Restrictive Covenant on the date first above written, to be effective as of the Effective Date.

DECLARANT:

SALT LAKE CITY CORPORATION, a
Utah municipal corporation

By: *Jacqueline Biskupski*
Mayor Jacqueline Biskupski

RECORDED

DEC 16 2016

CITY RECORDER

STATE OF UTAH)
) ss.
COUNTY OF Salt Lake)

ATTEST:

Christina Heidorn
CITY RECORDER

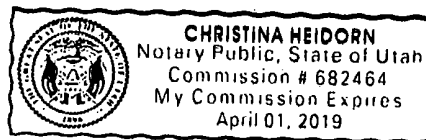


The foregoing Assignment and Declaration of Restrictive Covenant was acknowledged before me this 15 day of December, 2016, by Jacqueline Biskupski, in her capacity as the Mayor of Salt Lake City, Utah, a municipal corporation organized and existing under the laws of the State of Utah.

Christina Heidorn
Notary Public
Residing at: 2601 S. Lincoln St. SLC, UT 84106

My commission expires:

4/1/2019



APPROVED AS TO FORM
Salt Lake City Attorney's Office
Date: December 8, 2016
By: *[Signature]*

PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

EXHIBIT A

LEGAL DESCRIPTION OF THE RESTRICTED PROPERTY

LOTS 5 THROUGH 11 INCLUDING BLOCK 3, POPLAR GROVE ADDITION. 0.57 ACRES
MORE OR LESS.

PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

**EXHIBIT H – PHASE I ENVIRONMENTAL SITE ASSESSMENT
(INCLUDED AS SEPARATE DOCUMENT)**



EXHIBIT I – APPRAISAL (INCLUDED AS SEPARATE DOCUMENT)

