

VILLAGE OF HOMEWOOD REQUEST FOR PROPOSALS FINANCIAL ADVISORY SERVICES FOR ECONOMIC DEVELOPMENT

The Village of Homewood invites qualified firms to submit a proposal for financial advisory services for downtown revitalization projects.

General Information

The Village of Homewood is a close-knit community of 19,323 located 25 miles south of Chicago. Homewood's geographic position is ideal with quick access to an extensive transportation network that includes I-80, I-94/I-294, I-57, and with both Amtrak and Metra's Electric Rail Line. Homewood is one of the top transit suburbs in metropolitan Chicago.

Homewood offers miles of tree-lined streets through pedestrian and cyclist-friendly neighborhoods that all connect to its business districts. Shops and eateries, the library, schools, train and post office are just moments away. With an emphasis on recreation and outdoor living, community festivals offer residents opportunities to build life-long relationships and connect with their neighbors. This historically proud community provides high quality municipal services, award-winning schools and park district, and a well-educated and very involved citizenry.

With its inherent assets, amenities, and new businesses the Village of Homewood is on the brink of exciting growth. Some new developments include: La Banque boutique hotel with La Voute French restaurant, Homewood Bat Company, manufacturer of major and minor league baseball bats, 87,000 square foot Menards store expansion, \$25 million renovation of a former Super K-Mart into a Walmart Supercenter, Portillo's, Krispy Kreme, Fratello's Italian Deli, Beans and Greens fresh grocery market, two new boutique stores, two breweries and a craft vodka distillery.

Submission of Proposals

Five (5) copies of all proposals must be submitted before 4:00 P.M. on Friday, July 15, 2016, to the following address:

Tom Vander Woude
Director of Economic and Community Development
Village of Homewood
2020 Chestnut Road
Homewood, IL 60430

Inquiries regarding the Request for Proposals can be directed to Tom Vander Woude at 708-206-3387 or at tvanderwoude@homewoodil.gov.

There is no expressed or implied obligation for the Village of Homewood to reimburse responding firms for any expenses incurred in preparing proposals in response to this request

During the evaluation process, the Village reserves the right to request additional information or clarification from the proposer, or to allow corrections of errors or omissions.

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The Village of Homewood reserves the right to retain all proposals submitted and to use any ideas in the proposals regardless of whether the proposal is selected. Submission of a proposal indicates acceptance by the firm of the conditions contained in this request for proposal, unless clearly and specifically noted in the proposal submitted and confirmed in the contract between the Village of Homewood and firm selected.

The Village of Homewood reserves the right to reject any and all proposals, and to withdraw authorization to continue the contract because of failure on the part of the firm to perform up to expected standards. The continuation of the contract after each year is solely at the discretion of the Village of Homewood.

It is anticipated the selection of a firm will be completed and a contract awarded no later than August 9, 2016.

Background

In January 2016, the Village of Homewood received proposals to redevelop multiple parcels within ¼ mile of the Homewood Metra Station as mixed-use transit oriented development projects. Materials related to the initial RFQ/RFP can be found here: tinyurl.com/Homewood-TOD. In June 2016, the Village commissioned a housing market study to evaluate the viability of market rate rental apartments. The Village is now seeking a firm to provide assistance in evaluating developer proposals and, if necessary, structuring a deal to incentivize these projects.

In addition, the Village is seeking consulting services for two associated projects. One project involves renovating the Homewood Metra Commuter and Amtrak stations. The Village has secured \$585,000 for Metra to perform preliminary and design engineering work. This work is expected to be completed by 2017. The construction cost estimate is roughly \$8 million. The Village is seeking assistance in identifying options on how to finance this renovation, separate from or in conjunction with a TOD development.

The second project is construction of a science center. The proposed science center will be designed for people of all ages, encourage intergenerational and lifelong learning, stimulate curiosity, and inspire people to make science and technology a greater part of their lives and advance STEM-based opportunities for youth and adults. In January 2015 the Village of Homewood engaged the Exploratorium out of San Francisco to develop a Conceptual Plan and Business and Experience Plan to help guide the development of a science center. In December 2015 a nine member board of directors was established to implement the experience and business plan. In March 2016 an executive director for the science center was hired. The Homewood Science Center has been established as a not-for-profit corporation with IRS 501(c)3 designation. The Village is seeking assistance in identifying options on how to finance construction of a science center building separate from or in conjunction with a TOD development. For more information on the Homewood Science Center visit www.homewoodsciencecenter.org and Facebook.

Scope of Services

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The firm will be responsible for developing an overall, interrelated funding plan for the TOD projects, science center and Metra Station that leverages investments in one project to generate funding for the other projects.

This will include the following services:

1. Review developer proposals.
 - a. Evaluate the cost, revenues, operating expenses, etc. and advise the Village on the reasonableness of developer assumptions.
 - b. Identify any areas of concern related to the proposals.
 - c. Develop a financial model that fairly represents and accounts for given variables that capture the financial impact of the proposed project.
2. Assist the Village in preparing a creative financial incentive package for specific transit oriented development projects.
 - a. Develop a list of public financing options with analysis of the benefits and risks associated with each.
 - b. Develop information describing claw back provisions to protect any Village investment in the project.
 - c. Identify state and federal grants and/or loans that can be incorporated into a financial incentive package.
 - d. Assemble a set of incentives into a financial incentive package/redevelopment agreement, including claw back provisions, that minimizes the Village's overall investment and risk in the project.
3. Identify state and federal grants and/or loans and private funding sources for the construction of a science center building.
4. Identify state and federal grants and/or loans for the construction of a new Metra station.

The firm shall be responsible for documenting each task in a memorandum to the Village Manager and Director of Economic and Community Development.

The responding firm shall meet with Village staff to answer questions regarding the proposal.

Criteria for Selection

All submittals will be analyzed for completeness and cost effectiveness, with particular emphasis on familiarity with municipal governments. The following are criteria the Village will use in evaluating proposals:

1. The firm's experience and success in structuring public-private development transactions for non-home rule units of Illinois local government;
2. The firm's experience with and success in obtaining federal and state grants for transit oriented development projects;
3. Reputation of firm based on references;
4. Qualifications of personnel to be assigned to the engagement;
5. Estimated cost of services as compared with other proposals.

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The Village will select the respondent that in the sole judgment of the Village best satisfies the requirements in the RFP and the expectations of the Village and can do so at the best value to the Village. Selection may not be the proposal with the lowest cost. Respondents may not contest for any reason the selection of the Village.

Selection does not guarantee a contract. After selection, the Contractor and Village will discuss and agree on final scope of work and final contract amount and terms of the Contract. If the Contractor and Village fail to reach an agreement, the Village is free to select from remaining available respondents, cancel the RFP, or issue an additional Request for Proposals.

Requested Information

Please prepare and submit the following:

1. Statement of project understanding
2. General description of your firm's organization, experience, services, and staff;
3. Brief resume of all staff members who will participate in the project;
4. List of current municipal clients, which includes a contact person with telephone and email contact information for each;
5. List of recent public-private development projects on which the firm has worked including a description of the precise services performed and a contact person with telephone and email contact information for each;
6. Sample contract for services to be provided;
7. A not to exceed fee for direct labor and all out-of-pocket expenses for each of the services contemplated in this R.F.P., with a separate breakdown for estimated hours provided by principal, senior, associate and assistant (or equivalent).
8. Costs should also be broken down into multiple, discrete phases that correspond to the scope of services.

Other Information

1. The Village Manager and Economic & Community Development Director will be the primary points of contact.
2. The Village will evaluate the performance of the winning proposer and determine whether to extend the contract for additional projects.
3. The Village may elect to enter into contract with the winning proposer for one or more phases described in the proposal.
4. The firm selected may, from time to time, be asked to perform specialized services or extra work not now identifiable, and the cost of such additional work shall be computed and billed in accordance with the rates established in the proposal.
5. Submission of a proposal indicates acceptance by the firm of the conditions contained in this Request for Proposals, unless clearly and specifically noted in the proposal submitted and confirmed in the agreement between the Village and the firm selected.