REQUEST FOR PROPOSAL
FEASIBILITY STUDY

SUMMARY

The Denver Urban Renewal Authority (DURA) is requesting proposals for an independent feasibility study of the proposed redevelopment of the former Gates Rubber Factory site generally located at Broadway and Interstate 25 in Denver, Colorado. This Request for Proposals (RFP) details: a) the general terms and conditions of the engagement, b) the scope of the engagement and services required, and c) the format of proposal submitted in response to the RFP.

All requests for clarification or for additional information must be submitted no later than 5:00 PM on August 22, 2016 to:

Robbin Eldredge, Administrative Services Director
Denver Urban Renewal Authority
1515 California Street
Suite 200
Denver, CO 80202
(303) 534-3872

Five copies of respondent’s proposal shall be mailed or delivered to the address noted above on or before 5:00 PM on August 29, 2016.

A. GENERAL TERMS AND CONDITIONS

1. The purpose of the RFP is to ensure maximum, open, free competition in the solicitation of and procurement of services. This RFP is not to be construed as a purchase agreement or contract or as a commitment of any kind; nor does it obligate DURA to award any contract or to pay for costs incurred prior to the execution of a formal contract unless DURA specifically authorizes such costs in writing.

2. DURA values diversity and encourages responses from qualified SBE, MBE and WBE firms. It is the policy of DURA to encourage and support equal opportunity in the purchase of goods and services. DURA shall comply with all Equal Opportunity requirements in the procurement of all goods and services.

3. DURA reserves the right to accept or reject any or all proposals received, or to cancel or reissue this RFP in part or its entirety.

4. DURA reserves the right to award a contract for any services or group of services solicited via the RFP in any quantity DURA determines is in its best interest. It further reserves the right to make no award as a result of this solicitation for any services or group of services if in DURA’s best interest.

5. DURA reserves the right to correct any error(s) and/or make any changes to this solicitation as deemed necessary. DURA will provide notifications of such changes to all proposers recorded in the DURA office record (Distribution Log & Receipts Record) as having received or requested an RFP.

6. DURA reserves the right to negotiate the final terms of any contract awarded as a result of this solicitation with the proposer selected and any such terms negotiated as a result of this RFP may be renegotiated and/or amended to successfully meet the needs of DURA.

7. DURA reserves the right to contact any individual or entity listed in the proposal that may have knowledge of the proposer’s experience, performance and qualifications.
8. Proposers shall not offer or provide any gratuities, favors or anything of monetary value to any officer, member, employee or agent of DURA for the purpose of having an influencing effect toward their own proposal or any other proposal submitted hereunder. In addition, no employee, commissioner, officer, or agency of DURA shall participate in the selection, award or administration of contract supported by DURA funds if a conflict of interest, real or apparent, would be involved.

9. Proposers shall not engage in any activity that is intended to restrict or eliminate competition. Violation of this provision may cause a proposal to be rejected. This does not preclude joint ventures.

10. The contents of a successful proposal may become a contractual obligation if selected for award. Failure of the proposer to accept this obligation may result in cancellation of the award. No plea of error or mistake shall be available to successful proposer as a basis for release of proposed services at stated price/cost.

11. DURA reserves the right to request clarification or, explanation for, or verify any aspect of a response to this RFP, and to require the submission of any price, technical, or other revision to the RFP that results from negotiations conducted.

12. DURA reserves the right to award to other than the lowest cost proposer.

13. DURA reserves the right to award without discussion.

14. DURA reserves the right to reject any proposal that fails to conform to the requirements of this RFP.

15. DURA reserves the right to extend, shorten, increase or decrease any contract awarded as a result of this RFP.

B. SCOPE OF THE ENGAGEMENT

The purpose of the engagement is to examine the feasibility of the proposed redevelopment of the former Gates Rubber Factory site and adjacent parcels all generally located at Broadway and Interstate 25 in Denver, Colorado.

The selected respondent will be required to analyze the following:

1. Relative to existing and contemplated developments in the seven county Denver Metropolitan Statistical Area, the expected absorption of the contemplated development by type and timing. Proposed development types are as follows:
   a. Residential
   b. Retail
   c. Office
2. Land sale assumptions to vertical developers
3. Sales per square foot assumptions of the proposed tenants of the retail developments.
4. Market value per square foot assumptions of the proposed residential and office developments.
5. Appropriate parking totals for all development types, within the framework of a transit oriented development.
6. Opinion of economic feasibility utilizing a Return on Cost, Return on Equity, Internal Rate of Return or other appropriate metric.

The purpose of the feasibility study is an objective report on future success of the proposed developments, measured primarily by the generation of sales tax and property tax. It is contemplated
that tax increment bonds and metropolitan district bonds will be issued to finance the public improvements related to this redevelopment. As such, with disclosed limitations, the respondent may be asked to update this feasibility study in the future, and that feasibility study may be relied upon by potential investors at the time of issuance of bonds or any other debt. DURA recognizes that the ability to issue an objective report will be dependent on the facts and circumstances known at the time of the report.

Upon executing a confidentiality agreement, the selected respondent will be provided with the following documents:

1. Site Plan of proposed development.
2. Development proposal listing square footage of development types and timing for delivery.
3. Proposed land sales by development parcels.
4. Assumptions pertaining to the market value of residential, retail and office projects.
5. A list of prospective retail tenants or expected tenant types.

C. FORMAT OF PROPOSAL

1. Cover page with respondent name, address, and phone number.
2. Summary of respondents’ organization.
3. Summary of qualifications relevant to assessing development feasibility.
4. Summary of qualifications relevant to determining the future sales tax and property tax generated by a mixed use development.
5. Detailed listing of representative work.
7. Proposed methodology of feasibility study.

Proposals will not be accepted from respondents engaged in work that would conflict with its ability to perform the work identified in this RFP.

D. DISCLAIMER

DURA RESERVES THE RIGHT TO REJECT ANY AND ALL PROPOSALS OR PART THEREOF AND TO WAIVE ANY IRREGULARITIES THEREIN.

DURA ASSUMES NO LIABILITY FOR DISCLOSURE OR USE OF DATA SUBMITTED IN RESPONSE TO THIS RFP FOR ANY PURPOSE. ANY INFORMATION SUBMITTED SHALL BE SUBJECT TO THE COLORADO OPEN RECORDS ACT, AND IT IS THE RESPONSIBILITY OF THE RESPONDENT TO TAKE ANY STEPS NECESSARY TO PROTECT ANY DOCUMENT DEEMED CONFIDENTIAL. REASONABLE EFFORTS WILL BE MADE TO MAINTAIN CONFIDENTIALITY OF DOCUMENTS MARKED “PROPRIETARY”. NOTWITHSTANDING THE ABOVE, DURA SHALL NOT BE HELD LIABLE FOR ANY DAMAGES IN CONNECTION WITH THE DISCLOSURE OF DOCUMENTS SUBMITTED AS PART OF A PROPOSAL.

PROPOSALS AT RISK -- THE COST ASSOCIATED WITH THE CREATION AND SUBMISSION OF A PROPOSAL IS THE SOLE RESPONSIBILITY OF THE RESPONDENT.
UNDER NO CIRCUMSTANCES SHALL A STIPEND OR REIMBURSEMENT BE PAID TO ANY RESPONDENT FOR COSTS ASSOCIATED WITH PREPARATION OF RESPONSE.

MODIFICATION AND WITHDRAWL OF PROPOSALS

Proposals submitted early may be modified or withdrawn by notice to the persons listed above receiving the proposals prior to the Submission Date. Such notice shall be in writing and signed by the consultant. Proposals may also be modified or withdrawn in person by the consultant, or an authorized representative, provided such representative can prove identity and authority. Withdrawn proposals may be resubmitted up to the time of the Submission Date, provided that they are then fully in conformance with the requirements set forth in this RFP.