



REQUEST FOR PROPOSALS
RFP #2022-001B

Waterfront Development

at Roosevelt Roads, Ceiba, Puerto Rico



Issued by the Local Redevelopment Authority for Roosevelt Roads July 1st, 2022

Proposal Deadline for Respondents: August 1st, 2022 **September 12th, 2022**

One (1) electronic copy of Each Proposal Shall Be Submitted to: lradevelopment@lra.pr.gov

Local Redevelopment Authority for Roosevelt Roads
Comercio y Exportación Building
#159 Chardón Ave. 3rd Floor
Hato Rey, PR 00918

Waterfront Development at Roosevelt Roads, Ceiba, Puerto Rico

On behalf of the Local Redevelopment Authority (the "LRA"), thank you for interest in the development of the **Waterfront** at Roosevelt Roads. The LRA has received proposals from interested parties for the same or overlapping portions of Roosevelt Roads, and the LRA wanted to offer all interested proposers the opportunity to issue proposals following the same parameters and information before the LRA formally responds to any of the proposals. Below please find questions and requests for information which will support the LRA's full evaluation of the proposals. Please provide a written response and additional information by ~~August 1, 2022~~, **September 12th, 2022**.

1. Project Property. Please confirm your interest in redeveloping the property set forth on Exhibit A. Please identify whether your proposal is contingent upon the LRA opting to make available (a) a portion of property smaller than the full property identified in Exhibit A, or (b) any additional property beyond what is described in Exhibit A. Please identify any other contingencies with respect to your interest in the land available for your contemplated project (i.e. term of lease, fee conveyance, etc.).
2. Qualifications and Roles of Key Team Members. Please describe the roles and qualifications of key team members you anticipate would be involved in the project and provide a detailed description of their roles with respect to the specific project proposed at the former NSRR. Please also provide an organizational chart.
3. Past Performance. Please provide relevant information relating to your past performance, specifically focusing on how such experience demonstrates the skills and experience necessary to develop the NSRR property. Please include three (3) specific examples of projects that entailed redevelopment of similar scale and nature that you have undertaken in the last ten (10) years. For each example, identify (a) the size and scope of the project, (b) the location of the project, (c) the role you played in the project, (d) a brief description of the project and its financing structure, (e) the period of performance, and (f) the contact information for the client's contracting officer or similar supervising party for the project. If applicable, please highlight any projects that were public-private partnerships, or located on former military bases, federally owned properties, and any other projects that dealt with unique environmental or regulatory challenges. Please also identify any "failed" projects within the last ten years.
4. Partnerships. Please expand upon the relationship between you and any partners you intend to collaborate with for the project, if any; please submit documentation (for example, a letter of intent) evidencing such intent. Please elaborate on the role that such partners would have in the development, financing, and operation of the project, or discrete portions of the project.



5. Proposed Partner's Past Experience and Qualifications. Please provide additional information relating to past performance of entities you intend to partner with for the project, if any, specifically focusing on how such experience demonstrates the skills and experience necessary to develop the property. Please include three (3) specific examples of projects that entailed redevelopment of a similar scale and nature in the last ten (10) years. For each example, identify (a) the size and scope of the project, (b) the location of the project, (c) the role the proposed partner played in the project, (d) a brief description of such project and its financing structure, (e) the period of performance, and (f) the contact information for the contracting officer or similar supervising party for the project. If applicable, please highlight any projects that were public-private partnerships or located on former military bases or federally owned properties, and any other projects that dealt with unique environmental or regulatory challenges. Also identify any "failed" projects within the last ten years.
6. Proposed Partner's Personnel. Please provide biographies of all key personnel for the proposed partner(s) that are expected to be involved in the project and provide a detailed description of their roles with respect to the specific project proposed at the former NSRR. Please also provide an organizational chart.
7. Environmental Remediation Experience. Please provide detail with respect to any prior environmental remediation experience, including (a) a brief description of such projects, (b) the size and scope of such projects, and (c) a description of any specific environmental or regulatory challenges that you dealt with.
8. Job Creation/Economic Impact. Please provide supporting information identifying an expected number of jobs for the project, including how such number was estimated and additional detail with respect to the type of jobs expected to be generated, and the timing for such job generation.
9. Preliminary Development. Please provide a detailed narrative description of your proposed preliminary development concept that shows you understand the technical and regulatory issues involved in the redevelopment. Such description should include a land use diagram that describes the proposed locations of the uses contemplated.
10. Project Schedule. Please provide a tentative redevelopment schedule for the full project (i.e., please identify specific milestones and any conditions that must be satisfied prior to commencing each step of the development, estimated dates of construction commencement and substantial completion, etc.).
11. Financials. Please provide additional information with respect to the following to help the LRA determine your ability to finance the proposed redevelopment of the property:
 - a. Please provide detail with respect to the total investment you estimate the project would receive. Please explain how this number was estimated and describe potential sources and uses of such funding. Please also explain why you believe those sources would be interested in investing in the project. If applicable, describe any constraints or conditions tied to your capital funds, if any (i.e., maximum period of time for investment, restrictions as to the type of projects that can be funded).
 - b. Please provide a general overview of your financial capabilities.
 - c. Please provide a general overview of financial capabilities of any proposed partners.

- d. Please provide your audited financial statements from the previous three (3) years showing your net worth and current financial status, including all statements of changes in financial position, and identifying any projects with negative cash flows, amount of your non-recourse debt, and any non-performing loans. In the event funds are to be borrowed to finance any portion of the total investment, include a letter of interest from a bank or other lending institution.
 - e. Provide the contact information for up to three (3) banking/investment references that have provided you with financing of a magnitude similar to what is required for the redevelopment.
12. Governmental and Financial Relationships. Please provide detail with respect to your local and regional relationships with financial institutions and governmental entities, including a description of how you intend to leverage such experience and relationships for the project.
13. Regional Operating Experience. Please provide detail with respect to your recognition and presence in the region.
14. Local Impact. Please describe in detail in what ways the project will improve the quality of life for the surrounding communities and the region and how you plan to address potential concerns from community members regarding the development of this project.
15. Financial Consideration to the LRA. Please include proposed economic consideration to the LRA, which may include the following:
- a. Interim Rent
 - b. Stabilization Period Rent
 - c. Operational Period Rent
 - d. Percentage of Gross Revenue
 - e. Percentage Participation in Capital Events

We look forward to receiving the additional documentation by ~~August 1, 2022~~, **September 12th, 2022** so that we can complete our evaluation of the proposals. In the interim, please do not hesitate to contact me if you have any questions with respect to the additional information being sought.

Thank you for your continued interest in the redevelopment of Roosevelt Roads.

Sincerely,



Nilda Marchán
Executive Director



EXHIBIT A: Waterfront Development Site Plan

Includes Pier 3 & 45 acres, of which 7.2 are currently under lease for parking