

PROPOSED TERMS & CONDITIONS OF SALE OF CITY-OWNED PROPERTIES

The Mayor is proposing to sell three city-owned properties pursuant to Sec. 9-6, Special Sales, which authorizes the sale of city-owned property “subject to such terms and conditions as the Mayor may deem to be in the best interests of the city”. Sec. 9-6 requires that each sale be approved by the Planning Board, Board of Finance and Board of Representatives.

Each of the three properties is proposed to be sold via a Request For Proposals (RFP) process. Each RFP will include common terms and conditions uniform across all three properties as well as specific terms and conditions to promote the desired public policy goals for each property’s sale.

Common Terms and Conditions

The city’s overriding goal is that each property purchase be consummated, and that each property be developed. Therefore, the scoring rubric in all RFP’s will factor in both the track record of the proposed purchaser and their access to the financing necessary to complete both the purchase and the proposed development.

To reduce purchaser risk and encourage a larger group of proposals, all properties will be sold contingent on the receipt of all necessary zoning approvals.

Specific Terms and Conditions

Haig Avenue Property

The goals in the sale of this property are:

- To maximize sale proceeds
- To ensure the long-term preservation of the former police station

The RFP will require bidders to develop the property in accordance with the existing zoning (R-10) except for the former police station. As R-10 allows no commercial uses, the assumption is that the only viable long-term use of the police station is its adaptive re-use to a small multifamily building. The RFP will state that the administration will support a subdivision and rezoning of only the police station building to allow its conversion into up to 4 multifamily units.

The RFP scoring rubric will factor in both the proposed purchase price and the purchaser’s plan to preserve the police building.

Glenbrook Community Center

The goals in the sale of this property are:

- To preserve the building
- To encourage the development of affordable housing
- To provide for the creation of space available to community groups

The RFP will require bidders to develop the property in accordance with the existing zoning (V-C) as well as preserve at least the shell of the existing building. Proposals may include additions or expansions to the maximum permitted under zoning.

The RFP will also require bidders to construct at least 1,500 square feet of handicapped-accessible community space and provide it at no charge, for a period of at least 40 years, to community and non-profit groups. Bidders will be required to submit a plan as to how this space will be managed, which may include transfer of management responsibilities to a qualified community group.

Finally, to encourage the creation of additional affordable housing, the RFP scoring rubric will assign a dollar value to all below-market rate units offered in a proposal consistent with fee-in-lieu values under zoning with additional weighting for family-sized units. Total proceeds to the city will be scored as a combination of the offer price plus the imputed value of the affordable units.

227 North Street

The goal in the sale of this property is to encourage the development of affordable housing.

The RFP will allow bidders to develop the property in accordance with the existing zoning (R-H) or re-zone under provisions applicable to downtown locations. Bidders may or may not propose to demolish the existing building.

To encourage the creation of additional affordable housing, the RFP scoring rubric will assign a dollar value to all below-market rate units offered in a proposal consistent with fee-in-lieu values under zoning with additional weighting for family-sized units. Total proceeds to the city will be scored as a combination of the offer price plus the imputed value of the affordable units.