

**REQUEST FOR PROPOSAL (RFP) TO LOCAL DEVELOPERS
A NEW MARKETS TAX CREDIT OPPORTUNITY FOR THE REDEVELOPMENT OF A VACANT
PROPERTY LOCATED IN BUFFALO, NY**



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DUE BY November 7, 2011 at 4:00 PM EST

SECTION I: INFORMATION ABOUT THE PROJECT

1. Introduction & Purpose

CBO Financial, Inc. ("CBO"), issues this Request for Proposal ("RFP") to solicit responses regarding the renovation and redevelopment of a property which includes a building of approximately 100,000 sq. ft. on 5.25 acres located at 998 South Broadway in the Fillmore District of Buffalo, NY.

2. Roles

The building owners would like to solicit proposals from Developers interested in a partnership opportunity to revitalize an historically significant property in Buffalo, NY. The building owners will be responsible for obtaining the New Markets financing through CBO Financial. The developer will be responsible for project management and obtaining tenants.

3. Project Summary

The 100,000 sq. ft. building is located at 998 Broadway in the Fillmore District of Buffalo, NY and is the former site of Sattler's Department Store, one of Buffalo's most famous department stores. Sattler's closed its locations, including 998 Broadway, in 1982. The building was razed five years later to make way for a Kmart store, which closed in 2002. As part of the New Markets Tax Credit opportunity, 40,000 sq. ft. of the existing building will be annexed for a sustainable career and technology center. The center will be an educational and employment resource for the community. This RFP is for the thoughtful development of the remaining 60,000 sq. ft. of the former Kmart building and two-plus acre parking lot.

Adjacent to the property will be an ALDI grocery store. ALDI is a limited selection, high-value provider, who will be constructing a new facility on roughly 1.55 acres fronting Broadway. ALDI has over 5,000 stores worldwide. They entered the U.S. market in 1976, and now have over 1,000 U.S. stores. In its 2008 report, Supermarket News ranked ALDI 25th in U.S. grocery chains in terms of gross sales.

Site Details for 998 Broadway:

- In a NYS Empire Zone
- Lot Size – 5.25 Acres
- Year Built: 1991
- Zoning: C3 (Central Business District)
- Highly Visible Retail Building Situated Directly Across From Broadway Market
- Located in the Heart of the City of Buffalo's Broadway/Fillmore Area
- Outstanding Redevelopment Opportunity
- Densely Populated Urban Location on Main Bus Line
- Sub-dividable

This RFP seeks innovative approaches to this site's redevelopment. All proposals will be considered including demolition of all or part of the current structure, as well as the construction of additional structures. Particular consideration will be given to those concepts that include LEED certifiable attributes, and the transformation of a "big box store" building into an aesthetically pleasing, vibrant and viable element of the community of Buffalo.

4. New Markets Tax Credit Program

The Intent is to utilize the New Markets Tax Credit (NMTC) Program to help finance the project. NMTC is a \$33 billion federal program designed to incentivize private investment in low-income communities. CBO Financial will handle the NMTC financing and has procured over \$500 million designated for the revitalization of low-income neighborhoods in the past ten years.

5. Proposal Submission:

Three (3) hard copies of the proposal and one (1) electronic copy via email (to ccheairs@cbofinancial.com) must be received on or before 4 pm EST on November 7, 2011.

All firms or teams must allow sufficient mail delivery time to ensure receipt of the proposal by the time specified. The proposals should be clearly marked on the outside of the package reading "RFP for 998 Broadway" and also clearly mark on the packaging "Due November 7, 2011 at 4pm."

All hard copy responses should be mailed to the attention of:

Cori Cheairs
Director of Development
CBO Financial, Inc.
10630 Little Patuxent Parkway, Suite 314
Columbia, MD 20144

No late or facsimile submissions will be accepted.

6. Costs

CBO is not liable for any costs related to the production, reproduction, or sending of the proposals; or for the interviews.

SECTION II: SUBMITTAL REQUIREMENTS

The following should be addressed in the proposals in the order listed below.

1. One-page Executive Summary of Project Vision/Concept

2. Firm Overview

1. Provide a one-page overview of each firm / consultant(s) that will be part of the project team, including addresses and contact names.
2. For each firm, provide a disclosure of any claims, lawsuits, or disputes over work or services currently being executed and that have been undertaken during the past ten years.

3. Project Understanding and Approach

1. Describe your firm/team's understanding of the project.
2. Describe your firm/team's proposed approach to the project.
3. What is your firm/team's approach to keep the project within budget and on time?

4. Project Team

1. Provide an organizational chart with names, disciplines, and roles of all key personnel. Be sure to include company names for sub-consultants your firm would intend to use.
2. For each person listed on the organizational chart, provide a resume that includes professional licenses, certificates, education, relevant experience, and years with the firm. For sub-consultants a company overview would suffice for now.
3. Be sure to indicate if individuals are licensed to perform work in New York.

5. Project Experience

1. Provide an overall summary of the firm's project experience on similar types of projects.
2. Also provide detailed project abstracts with photos for three to five projects similar in size, scope and/or in the Buffalo, NY area. If applicable, be sure to note if project met LEED silver design standards. Be sure to include project cost, completion date, and references including contact name, company, address and telephone number.

6. Project Schedule

Provide an estimated project schedule with milestones and deliverables from project kick-off to the completion of final design documents that can be used for permitting and construction.

7. Cost Estimate

The proposed cost estimate should be in a lump-sum fee format, broken out by milestones and/or disciplines. Proposed bid estimates should be comprehensive and take into account all expenses and transportation costs.

SECTION III: ATTACHMENTS

Prohibited Uses

Due to various restrictions, the following uses are not permitted:

- Retail food store
- Business emitting noxious fumes or gases or loud noises
- A distillation, refining, smelting, industrial, agricultural, drilling, or mining operation
- A junk yard, stockyard, or animal raising operation
- A dump or disposal, or any operation for the incineration or reduction of garbage or refuse
- A mortuary
- An establishment selling or exhibiting pornographic materials
- A night club, discotheque, or dance hall
- A lot for the sale of used vehicles
- A pool or billiard hall (unless operated as a part of a large scale family recreation or entertainment facility)
- A use or operation which is generally considered to be an environmental risk to any portion of the property or surrounding properties

- Liquor store
- Racetrack or other gambling facility
- Massage parlor
- Hot tub facility
- Suntan facility
- Country club
- Golf course
- A business which develops or holds intangibles for sale or lease
- Certain farming businesses
- Solely residential rental property (at least 20% gross rental income must be from commercial uses)