

COHOES LOCAL DEVELOPMENT CORPORATION
REQUEST FOR PROPOSALS (RFP)
FOR
ACQUISITION AND REDEVELOPMENT
OF CLDC OWNED PROPERTY



Cohoes Boulevard/ Whitehall
Tax Map: 20.8-4-17

PROJECT SUMMARY

- Opportunity:** The Cohoes Local Development Corp (CLDC) is seeking a creative proposal for the acquisition and redevelopment of a CLDC owned property. The successful proposal will make a positive contribution to the neighborhood and the larger community by incorporating elements such as beneficial use, green building practices, and preservation of historic resources.
- Location:** The CLDC is seeking proposals for the Cohoes Boulevard/Whitehall property. The property is listed as [20.8-4-17](#) on the City tax map.
- Schedule:**
- | | |
|---------------------|---------------------------|
| RFP Issued | December 1, 2021 |
| On-Site Inspections | December 14, 2021 |
| RFP Deadline | February 1, 2022 |
| Interviews | week of February 21, 2022 |
| Selection | by March 31, 2022 |
- Contact:** Deborah Jacques – CLDC Executive Director
Stephen Napier – CLDC Secretary
97 Mohawk Street
Cohoes, NY 12047
Phone: 518-233-2117
- Submissions:** RFP's are due no later than February 1, 2022, 4:00 PM
Proposals can be mailed or delivered to
CLDC
97 Mohawk Street, Cohoes, NY 12047

Goal of the RFP:

The Cohoes Local Development Corporation (“CLDC”) is seeking developers and/or development teams (“Developer”) for property along Cohoes Boulevard in the City of Cohoes.

Site Background & History:

The site is bounded to the west by Cohoes Boulevard (I-787), to the north by the Prime Storage facility off of Oliver Street, to the east by the Mohawk River, and to the south by the NH Kelman, Inc. scrap yard off Euclid Street. The site is referenced on the City of Cohoes with Tax Map number section 20.8, block 4, lot 17. The approximate GPS coordinates of the center of the site are 42.764670° N, 73.697743° W.

The site is an approximate 3.76 acre parcel of land. The site consists of a raised “hill” in the center of the site, gradually grading down in elevation at all four sides. In general, grades at the center of the site are approximately 30 feet higher than surrounding properties and 15 feet higher at the edges of the site. The property has historically been used as a disposal site, and was closed during the construction of I-787. The site is comprised of an open field area generally occupying the northwestern portion of the site and wooded areas which occupy the southern and eastern portions of the site along with a strip of wooded land along the northern boundary of the site.

Zoning: The parcel is within the Waterfront Mixed-Use District (MU-2), you can find the description of the district here: <https://ecode360.com/8475655>

§ 285-39 Waterfront Mixed-Use District (MU-2).

- A. Intent. The Waterfront Mixed-Use District (MU-2) shall provide activities and amenities consistent with one of the region's only waterfronts accessible from three sides. Included in this are services, waterfront-related services, offices, small workplaces, and civic and residential buildings central to the City's waterfront.
- B. Public access. All private development, directly adjacent to the water in the Waterfront Mixed-Use District shall provide public access in the form of a fifty-foot easement, which may be waived by the Planning Board only in cases in which the City does not feel access is appropriate for reasons of public health, safety or welfare.
- C. Permitted uses are identified in Schedule A, Zoning Schedule of Use Regulations, included at the end of this chapter.
- D. Lot area and bulk regulations. The minimum related standards for the MU-2 District shall be set forth in Schedule B, Schedule of Area and Bulk Regulations, included at the end of this chapter.
- E. Special use permit; uses permitted with a special use permit from the City Planning Board, as identified in Schedule A, subject to the requirements of § 285-20D. Such uses are subject to the general development standards for specific uses related to regulations applicable to all zoning districts found in Article VII, to landscaping requirements in

accordance with Article IX, to site plan review and approval in accordance with Article XIV and to other standards as may be required under site plan review by the Planning Board to assure development and operation of the use without a detrimental impact on adjacent uses.

F. Additional regulations.

1. For lots with direct water frontage, the lot line facing the waterfront will be considered the front lot line for all properties in the Waterfront Mixed-Use District.
2. The proposed building, structure, or use will not unnecessarily obstruct public or semipublic access to the waterfront.
3. The proposed design and arrangement of the building, structure or use will provide for pedestrian access to the waterfront and public views of the river to the maximum extent possible. Buildings on the waterfront side of any roadway shall permit pedestrian access from both the waterfront side and the road side of the building.

Allowable Uses: You can access the allowable uses in the MU-2 District here: <https://ecode360.com/attachment/CO0376/CO0376-285a%20Schedule%20A%20Schedule%20of%20Use%20Regulations.pdf>

See Attachment A.

*** There is no current access to this parcel from 787. Developer will have to apply to New York State Department of transportation for curb cut access at their own expense.

PROCESS

The RFP selection process may include input from community representatives and the selected Developer may be required to present their proposed plans as part of the process. If your project is a finalist for consideration, more information will be given as to opportunities to meet the appropriate authorities and present the project.

The CLDC Board must approve any and all developers who purchase the properties.

Proposal Structure:

These requirements are designed to establish a Developer's overall capacity to complete this project and to meet the requirements and obligations associated with the land.

1. Project Narrative
 - a. Description of development plan for the selected parcel(s) including use, number of units (for residential) and/or rentable square feet (for commercial, retail or office);
 - b. Explanation of ownership entity (single owner, partnership, LLC);
 - c. Prospective development timeline including major milestones;
 - d. Discussion of parking needs; what parking will be sought and what parking is required by zoning and to meet market objects; and
 - e. Schematic drawing of proposed project, including site plan and elevations.

2. Relevant Development Experience
 - a. Include brief description of similar projects (date, location, concept);
 - b. Other similar projects currently under development;
 - c. Photographs of projects;
 - d. Description and role of development entity;
 - e. References - strong references include banks, municipal entities, co-developers, tenants, and press clippings that include project narratives to describe previous work; and
 - f. Detailed description of how the developer will engage the community to the fullest extent for this project.

3. Financial Capacity
 - a. Detailed description of ability to finance the costs associated with project;
 - b. Identify the people or entities in the proposed development team, including any and all joint venture, general or limited partners, and respective percentages of interest;
 - c. Role of each development partner in the implementation of the development plan; and
 - d. Explanation of the developer's previous experience in attracting equity investors.

4. Budgets
 - a. Preliminary development budget listing proposed sources and uses, including acquisition costs (use attached form 'Exhibit B'), and indicate gaps if any; and
 - b. Prospective construction budget.

5. Include proposed acquisition price offer

6. Include tax generation estimates

Responses should be limited to 11 pages plus exhibits. Eight (8) paper copies plus one (1) electronic version or flash drive containing one (1) PDF file should be sent to:

Deborah Jacques, Executive Director
Cohoes Local Development Corporation
97 Mohawk Street
Cohoes, New York 12047

All responses should include the attached RFP Summary Page ('Exhibit A') as the cover page. This page should be fully completed by the Developer. **ALL RESPONSES MUST BE RECEIVED BY February 1, 2022 at 4:00 PM ET FOR CONSIDERATION** and late responses will not be reviewed.

All information submitted including attachments, supplementary materials, addenda, etc. will not be returned.

Selection Criteria:

A Developer will be selected based on, but not limited to, the following criteria:

- a. Proposed development and investment
- b. Experience completing similar development project(s);
- c. Capacity to attract and secure financing;
- d. Proposed property acquisition price;
- e. Tax generation potential (I.E. Property, Income, etc.)

A Developer will be recommended to the CLDC Board of Directors based on the overall quality of the proposed project. Any proposal to acquire and hold the land with subsequent construction activities to occur only when and if it is successfully marketed will be rejected. The evaluation of the Developer's qualifications, experience and capacity will be based upon information in the proposal submitted by the Developer, interviews, investigation of projects completed by the Developer, assessment of performance in previous undertakings, and other pertinent factors. The CLDC will follow CLDC's disposition process which includes significant design review and construction oversight.

The CLDC Board must approve any and all Developers who purchase the subject property.

Legal Information:

The CLDC shall have the right to verify the accuracy of all information submitted and to make such investigation as it deems necessary to determine the ability of a prospective Developer(s) to perform the obligations in the response.

1. Inspection of Parcel: Developers shall be given an opportunity to inspect the property and the title to the property, among other things. If the Developer is selected and elects to proceed after exercising its due diligence, it shall acquire or take possession of the parcel(s) in "AS-IS" CONDITION, unless otherwise agreed to by the CLDC in its discretion, in a Disposition Agreement.
2. Planning Board Approval, Building Permits, Zoning Variances and Financial Viability: The sale of the property in no way guarantees or warrants grading permits, building permits, zoning variances, or financial viability. The CLDC reserves the right to refuse to sell the property until a Developer is able to obtain all necessary financing and permits.
3. Disclaimer of Liability: Developer(s) acknowledges by submitting information and proposals to the CLDC that the CLDC does not undertake any obligations, and shall have no liability with respect to the development program, this RFP, and responses thereto, nor with respect to any matters related to any submission by Developer(s).
4. The Developer, for itself and its employees, contractors, and primary subcontractors, agrees not to discriminate against or segregate any person or group of persons on any unlawful basis in the construction, sale, transfer, use, occupancy, tenure or enjoyment of the property or any improvements erected or to be erected thereon, or any part thereof.
5. The CLDC shall be the sole judge as to which proposals best meet the selection criteria. Notwithstanding anything in this RFP to the contrary, CLDC reserves the right to reject any or all proposals received, to waive any submission requirements contained within this RFP, and to waive any irregularities in any submitted proposal.

6. Upon receipt of written acceptance of the proposal by the CLDC to the Developer, the Developer will, within thirty (30) days, submit a binding letter of intent to the CLDC. The binding letter of intent shall be submitted with a non-refundable certified check for \$ 10% of the purchase price. Also, the binding letter of intent will identify the buyer and detail that the sales agreement is non assignable to any other party. The binding letter of intent will specify the total project cost and the amount to be paid to the CLDC at time of closing, as well as outline any and all contingencies the Developer requires to be incorporated into the disposition agreement.

7. Upon receipt and acceptance of the binding letter of intent, the CLDC will provide to the selected Developer within 30 days a sale agreement. The sale agreement will contain the following terms between the CLDC and the Developer;

1. Specify the property being sold is in an AS-IS WHERE-IS condition with no representations and warranties.
2. Will detail a closing date within one hundred twenty (120) days of the execution by the CLDC and buyer. The deed to be conveyed will be a quit claim deed, and the quit claim deed will contain a right of reversion clause that the Developer must initiate the physical development of the property in accordance with the terms of its proposal within one year (1) of the transfer of the deed. If Developer fails to develop the property in accordance with the development proposal accepted by the CLDC may exercise its right of reversion. The Closing will be held within one hundred twenty (120) days. If closing is not completed by this date, either party will then have the right to declare time to be of the essence by giving notice to the other party. The notice will state that time is of the

essence and will fix the time, date and place of settlement. The date fixed may not be earlier than 15 days or later than 30 days following the effective date of giving such notice.

3. If the disposition agreement is acceptable to the Developer, Developer and CLDC will both execute said disposition agreement, and at which time Developer will tender to CLDC a certified check in the amount of 10% of the agreed upon purchase price.
4. Taxes. Developer will address the real estate taxes and any transfer taxes associated with the Property.
5. Possession. Possession of the Property will be delivered to the Developer on the date of t Closing.
6. Risk of Loss; Insurance. No representations. CLDC is transferring this property on an "AS-IS WHERE-IS" basis and makes no representations as to the condition of the property. Seller has no knowledge of any environmental issues on the property. The Developer takes responsibility for any title defects.
7. Eminent Domain; Buyer's Option. If any part of the Property is taken by eminent domain before settlement, the CLDC will notify the Developer of the taking within 5 days but not later than the date of the settlement. The Developer will have the option to: (A) terminate this Agreement and upon termination the transaction fee will be returned immediately to Buyer after which the parties will be relieved of all obligations in this Agreement; or (B) proceed with this Agreement and pay the balance of the purchase price, and the CLDC will assign to the Developer the award, if any, to which the CLDC may be entitled. To exercise this option, the Developer will give notice to CLDC before settlement. If Developer fails to give the notice, Developer will be conclusively deemed to have chosen option (B).
8. Default.
 - a. By Developer: If Developer defaults, Seller may (1) agree to retain the deposit money as liquidated damages, as the parties agree that the amount of the transaction fee is a reasonable settlement of the CLDC's damages and is not a penalty; (2) recover for out-of-pocket costs related to this Agreement; (3) recover for loss of bargain, which right is preserved by the CLDC; or (4) make a claim against the Developer for specific performance.
 - b. By CLDC: If CLDC defaults, Developer's remedy is to receive the deposit back. Buyer specifically waives any claims for loss of bargain and specific performance or any other damages known or unknown.
9. Zoning and other Ordinances. CLDC makes no representations as to whether the property is in compliance with that Zoning Classification or whether there are notices of uncorrected violations of housing, building safety, or other fire ordinances.
10. Inspection of Property. Developer acknowledges that they inspected the Property and have done all of their due diligence before closing on the Property. Developer is relying only on the inspection of the Property made by the Developer and are not relying on any oral statement concerning the physical condition of the Property made by the CLDC representatives or agents or any written statement concerning the physical condition of the Property given to Developer by the CLDC except for written statements contained in this Agreement. Said Lot(s) are vacant as of the purchase time of the property.

11. Additional Provisions to be included in the Quitclaim Deed:

- a. Unless Developer receives the CLDC written consent, Developer, and their successors-in-interest agree not to sell, subdivide, or partition the real estate for five (5) years after the date of closing. If Developer, or their successors-in-interest do sell, subdivide, or partition the real estate within five (5) years after the date of closing, without CLDC's prior written consent, the real estate will revert to the CLDC, or its successor-in-interest.
- b. The Developer, and their successors-in-interest, agree that after closing, the real estate shall be subject to all real estate taxes, including local, school, and county for at least five (5) years after the date of settlement or for the entire period during which the Developer named herein own the property.
- c. The Developer and their successors-in-interest agree not to file a tax assessment appeal or claim any tax exemption on the real estate for at least five (5) years after the date of settlement or for so long as the current Developer owns the real estate, whichever is longer. If Developer, or their successors-in-interest, file a tax assessment appeal or claim any tax exemption on the real estate in violation of this Subparagraph, the real estate will revert to the CLDC.
- d. Unless the Developer receives the CLDC's written consent, Developer, and its successors-in-interest, agree that all Tax Parcels must remain a separate parcel number and may not be combined with any other Tax Parcel for five (5) years after the date of settlement. If Developer, or their successors-in-interest combine this parcel with each other or with other Tax Parcels within five (5) years after the date of settlement without CLDC's prior written consent, the real estate will revert to the CLDC, or its successor-in-interest.
- e. If Necessary, a developer may apply for a PILOT with the COHOES IDA. Upon receipt of the PILOT, the CLDC may waive subsection c above in writing.

12. Developer agrees to use SMPR Title to obtain a title report and title insurance.

13. Notices to Parties. Any notice given by Developer to the CLDC or by CLDC to Developer will be in writing. Any notices will be delivered either in the manner provided by law for the service of process in equity or by certified or registered mail to the receiving party at the address for the receiving party which appears on the first page of this Agreement. Any mailed notice will be deemed delivered to the receiving party on the second business day after mailing occurs. Email shall also be an acceptable manner to provide any notices.

14. Covenant not to Record. Developer will not record the binding letter of intent or the disposition agreement, and any recording of these Agreements by Developer will constitute a default by Developer under this Agreement.

15. Binding Effect. Developer and CLDC intend to be legally bound by this Agreement. All of its terms and conditions will extend to and be binding upon the parties to this

Agreement and, with the exception of, upon their respective heirs, executors, administrators, personal representatives, successors and assigns.

16. The CLDC will have thirty (30) days to review the binding letter of intent and either accept or reject it. If rejected the Developer will have seven (7) days to submit a new binding letter of intent with a counter offer. The CLDC will then have seven days (7) to accept or reject the binding letter of intent. If the CLDC rejects the binding letter of intent then the deposit monies will be returned.
17. If the CLDC accepts the binding letter of intent then the deposit monies will be nonrefundable and the CLDC must prepare a disposition agreement in accordance with the binding letter of intent terms. The disposition agreement must be submitted within thirty (30) days of the binding letter of intent.

Attached Exhibits:

- RFP Summary Page
- Sources and Uses Budget
- Zoning and Allowable uses
- Copy of Environmental Review

RFP SUMMARY PAGE

Whitehall

Development Team

Ownership Entity:

Primary Contact:

Address:

Phone:

E-mail:

Consultant(s):

Partner:

Architect:

Contractor(s):

RFP Summary

Acquisition Offer:

Total Estimated Project Cost:

Developer Equity:

Total Estimated Project Gap:

Complete any fields that apply.

Total Residential Units:

Total Retail Square Footage:

Total Office Square Footage:

Other (please specify):

Other (please specify):

Other (please specify):

Project Timeline

Construction Start:

Construction Duration:

SOURCES AND USES
BUDGET

PROJECT SOURCES AND USES OF FUNDS

Redevelopment Team:

Budget Category	Overall Project Budget
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Loan #1

Loan #2

Loan #3

Equity

Grants

Other Source #1

Other Source #2

TOTAL SOURCES OF FUNDS

Acquisition

Hard Costs and FF&E

Soft Costs

Miscellaneous Costs

TOTAL USES OF FUNDS

ADDITIONAL REQUIRED GAP FINANCING OR EQUITY

*Suggested template, you may submit budget in different form.