

Developer Recruitment Committee Report to BRA 6/15/06

Committee Members: Myra Willis, Susan Einspahr, Nancy Troff, Jim McIntyre, Judith Fagin, Jerome Kisscorni, Martha Aills, Marc Hatton, Keith Hernandez, John Kneas; Consultant Sarah Woodward of ZHA

Purposes:

1. Recruit a qualified developer for the River West site
2. Develop a recruitment process which could be applied to other publicly owned sites

Process

- The BRA sought a business partner to develop this key property according to the goals of the Riverfront Redevelopment Plan
- Used a Request for Qualifications (RFQ) to find a qualified, experienced, well financed developer, and let that developer advise us as to the best use of the site
- RFQ developed by committee consensus and posted on city's website
- RFQ distributed to targeted list of regional developers and their consultants; 140 sent out
- Pre-submission information meeting – attended by 4 firms
- 1 submission – Terra Land Group, associated with DeMaria Construction

Due Diligence included:

- Checking references
- Road trip by committee members to view projects and talk with city officials in Howell, Walled Lake and Ferndale
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Feedback from due diligence:

- An attractive, quality, mixed-use product in several stages of development in several Michigan locations
- Attuned to local markets and communities
- “A class act”
- Well financed
- Easy to work with
- Accustomed to working with municipalities

Next steps

- Presentation by Terra Land Group Committee re their development approach
- to BRA Projects and Finance Committee - ? date
- Presentation by Terra Land Group re their development approach to BRA (will also invite Commission and City Manager) – 7/20/06
- Staff and Terra Land Group will begin discussions of process, next steps, timeline, etc. – pending BRA approval
- Internal meetings to ensure smooth city processes to facilitate development – per “lessons learned” suggestions from other cities

Websites

www.kalamazoocity.org/riverwestrfq
www.terralandgroup.com