

Purchasing Summary

EVENT # 5981	TITLE: Surplus Property- 132 East Broughton Street	COST: \$4,500,000.00
TYPE OF PROCUREMENT: RFP	ANNUAL CONTRACT <input type="checkbox"/> ANNUAL MAINTENANCE AGREEMENT <input type="checkbox"/>	ONE TIME PURCHASE <input checked="" type="checkbox"/>

CONTRACT TERM (IF APPLICABLE)
N/A

DBE (IF APPLICABLE)
N/A

MATRIX (IF APPLICABLE)

Proposer	Qualifications of Development Team (10 points)	Quality of Design Proposal (20 points)	Schedule of Performance (20 points)	Financial Return and Economic Impact (40 points)	Commitment to Hiring Programs (10 points)	Total (100 points)
Columbia Ventures, LLC.	8.8	18.6	16.4	40	10	93.8

NOTES

Recommend approval to award the sale of surplus property located 132 East Broughton Street to Columbia Ventures, LLC. in the amount of \$4,500,000.00. This property will serve as a residentially anchored mixed-use development in an urban area. The historic integrity of the building will be preserved while restoring the exterior to its mid-century roots. The Broughton House will provide and anchor to Broughton Street for locals and tourists alike.

The method of procurement used was the request for proposal (RFP), which evaluates criteria in addition to cost. The criteria evaluated for this RFP were the qualifications of development team, quality of design proposal, schedule of performance, financial return and economic impact, and commitment to the City's hiring programs. The financial return and economic impact of this property sale was determined to have an estimated net present value of \$6,417,312.00, which includes the proceeds of the sale and incremental tax revenues.

The proposal was advertised, opened, and reviewed. Delivery: As needed. Terms: Net 30 days. The proposer was:

L.B. Columbia Ventures, LLC. (Chatham County, GA)^(D) \$4,060,800.00*

A pre-bid conference was not conducted. (D) Indicates non-local, non-DBE owned business. (*) Indicates original proposal price. Per the terms of the RFP, the City negotiated with the vendor, bringing the sale price to \$4,500,000.00. Recommend approval.

Local Available: Yes
Total Sent: 370
Total Received: 1
DBE Received: 0
Vendor Federally Debarred/Suspended: No