

Purchasing Summary

EVENT # 5982	TITLE: Surplus Property- 2-10 East Bay Street	COST: \$8,500,000.00
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)
Foram Development, LLC	8.6	15.6	17.8	40	10	92
NAI Mopper/Benton	9	15	16.4	35.7	10	86.1
ViaNova Development	7.2	15.2	16.2	34.2	10	82.8

NOTES

Recommend approval to award the sale of surplus property located at 2-10 East Bay Street to Foram Development, LLC. in the amount of \$8,500,000.00. This property will serve as a high end residential condo with shared and private rooftop gardens. The added enhancements will be improvements to engaging arts and cultural uses showcasing Savannah's unique history.

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 qualifications of the development team, quality of the 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 a net present value of \$9,157,536.00, which includes the proceeds of sale and incremental tax revenues.

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

B.P.	Foram Development, LLC. (Savannah, GA) ^(B)	\$8,500,000.00
	NAI Mopper/Benton (Savannah, GA) ^(B)	\$6,200,000.00
	ViaNova Development (Smyrna, GA) ^(D)	\$4,250,000.00

A pre-bid conference was not conducted. (B) Indicates local, non-DBE owned business. (D) Indicates non-local, non-DBE owned business. Recommend approval.

Total Received: 3

DBE Received: 0

Vendor Federally Debarred/Suspended: No