

Purchasing Summary

EVENT # 5983	TITLE: Surplus Property- 601 East Liberty Street	COST: \$5,910,000.00
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

M/WBE (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)
Standard Companies	8.6	16.8	17.2	40	10	92.6
Core Consulting & Development, LLC	9	18.2	17.6	27.6	10	82.4
Stonestreet Properties, LLC	6.6	10.4	14.2	18.7	10	59.9

NOTES

Recommend approval to award the sale surplus property located at 601 East Liberty Street to Standard Companies in the amount of \$5,910,000.00. The property would become a rental apartment community with service oriented commercial space. The civic enhancements would offer to transform an underutilized location into a mixed use community offering a variety of housing types as well as providing some commercial space.

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 \$8,121,259.00, 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.	Standard Companies (Washington, DC) ^(D)	\$5,910,000.00
	Core Consulting & Development, LLC (Chatham County, GA) ^(D)	\$4,350,000.00
	Stonestreet Properties, LLC (Chatham County, GA) ^(D)	\$3,550,000.00

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

Total Received: 3

DBE Received: 0

Vendor Federally Debarred/Suspended: No