

REQUEST FOR PROPOSALS

Sale of Real Estate

55 S. Court Street
Platteville, Wisconsin



City of Platteville
75 North Bonson Street
Platteville, WI 53818

February 2018

I. General Community Information

The City of Platteville, home to the University of Wisconsin-Platteville and a regional retail and service center, has an estimated population of 12,417. The City is approximately 75 miles from Madison and 20 miles northeast of Dubuque, Iowa. The City's historic downtown is listed on the National Register of Historic Places, which, along with other cultural and historical sites, attracts visitors from the area. The downtown is also the home of a new public library, Holiday Inn Express hotel, and neighborhood medical clinic. The City has a very successful industrial park, which is home to a variety of industrial and commercial businesses that provide employment opportunities for the entire region. The City was named as a 2013 All-America City finalist.

II. Property Information

The City of Platteville is the owner of property that is being offered for sale. The property is located at 55 S. Court Street, which is in the downtown commercial area. The building is vacant, but was most recently used as the Platteville Senior Center. The building consists of 2 floors – the main level and an improved basement, and each level includes approximately 2,200 sq. ft. (gross). The building includes two sets of stairs and an elevator.

The property is 66' x 80' and consists of Lots 3 and 4 of Block 25 of the Original Plat of the City of Platteville. The property has frontage on Court Street, Bonson Street, and a public alley. The parcel number for the property is 271-00206-0000. The appraised value for the property is \$160,000. A copy of the appraisal document will be available upon request.

The site is zoned B-2 Central District, and is designated for mixed use development in the City's Comprehensive Plan. The uses on the surrounding properties include a post office, bank, restaurant and a variety of office, retail and service businesses. The uses permitted in the B-2 District are identified in Chapter 22 of the Municipal Code, which can be viewed on the City website at <http://www.platteville.org/municipal-code/zoning>.

III. Desired Project

The City will consider all development proposals that contemplate a future use of the property compatible with the surrounding neighborhood. To be considered, developers must submit a development proposal in response to this Request for Proposals (RFP), in the manner prescribed herein. The City makes no representations or warranties as to the condition of the property, and proposes to sell the property "as is."

IV. Proposal Requirements

The proposals should be labeled "Sale of Real Estate – 55 S. Court Street" and mailed or delivered to the City of Platteville, 75 N. Bonson Street, Platteville, WI 53818. The proposals can also be submitted electronically to carrollj@platteville.org. The proposals should be submitted by **4:30 p.m. on April 2, 2018**.

The proposals should include the following information:

A. Purchaser Information

- Identification of the Purchaser w/ Contact Information
- The respondent should provide a brief description and general history of the individual, firm, or entity that is anticipated to become the owner of record, and/or will have primary responsibility for implementing the proposal. The respondent's specific experience in implementing the type of project proposed should be highlighted.

B. Development Description

- Provide a description of the proposed use of the property.
- Submit representative floor plans if major changes are proposed.

C. Schedule, Costs and Financial Projections

- Indicate the offering price for the property.
- Redevelopment plan and schedule/timetable for the future use of the property.
- Estimated cost of improvements.
- Plans to attract tenants, if applicable; identify types of tenants to be sought, if applicable.
- Proposed sources and uses of funds.

D. Related Documentation

- Indicate if there are any zoning modifications or other changes needed to complete the project.

V. Selection Process

The City shall consider the following information when evaluating submissions to determine the proposal that is in the best interests of the City:

- Quality of the development proposal, with specific attention to tenancy plans.
- Financial capability of the respondent to consummate the purchase and proceed with the development proposal in a short timeframe.
- Qualifications of the respondent to implement its development proposal.
- Compatibility of the development proposal with site planning considerations and existing land uses within the neighborhood.
- Financial benefit to the City of Platteville, with consideration to purchase price offered and future property tax generation potential of the real estate and personal property.

The following schedule represents the anticipated timeline for the selection of development proposals, which may be altered by the City as the need arises:

- RFP formally announced and distributed – February 1, 2018
- Deadline for receipt of proposals – April 2, 2018
- Selection of proposal – April 24, 2018
- Buyer due diligence period, Negotiations – May 2018
- Closing on sale of property – Early June 2018

VI. Contact Information

Questions regarding this proposal can be directed to:

Joe Carroll, Community Development Director
City of Platteville
75 N. Bonson Street
Platteville, WI 53818
608-348-9741 ext. 2235
carrollj@platteville.org

VII. Additional Information

The selected developer may be required to enter into a development agreement with the City regarding the details of the development.

The contents of this packet are for informational purposes only and the representations made herein are without warranty. Developers should rely exclusively on their own investigations and analysis.

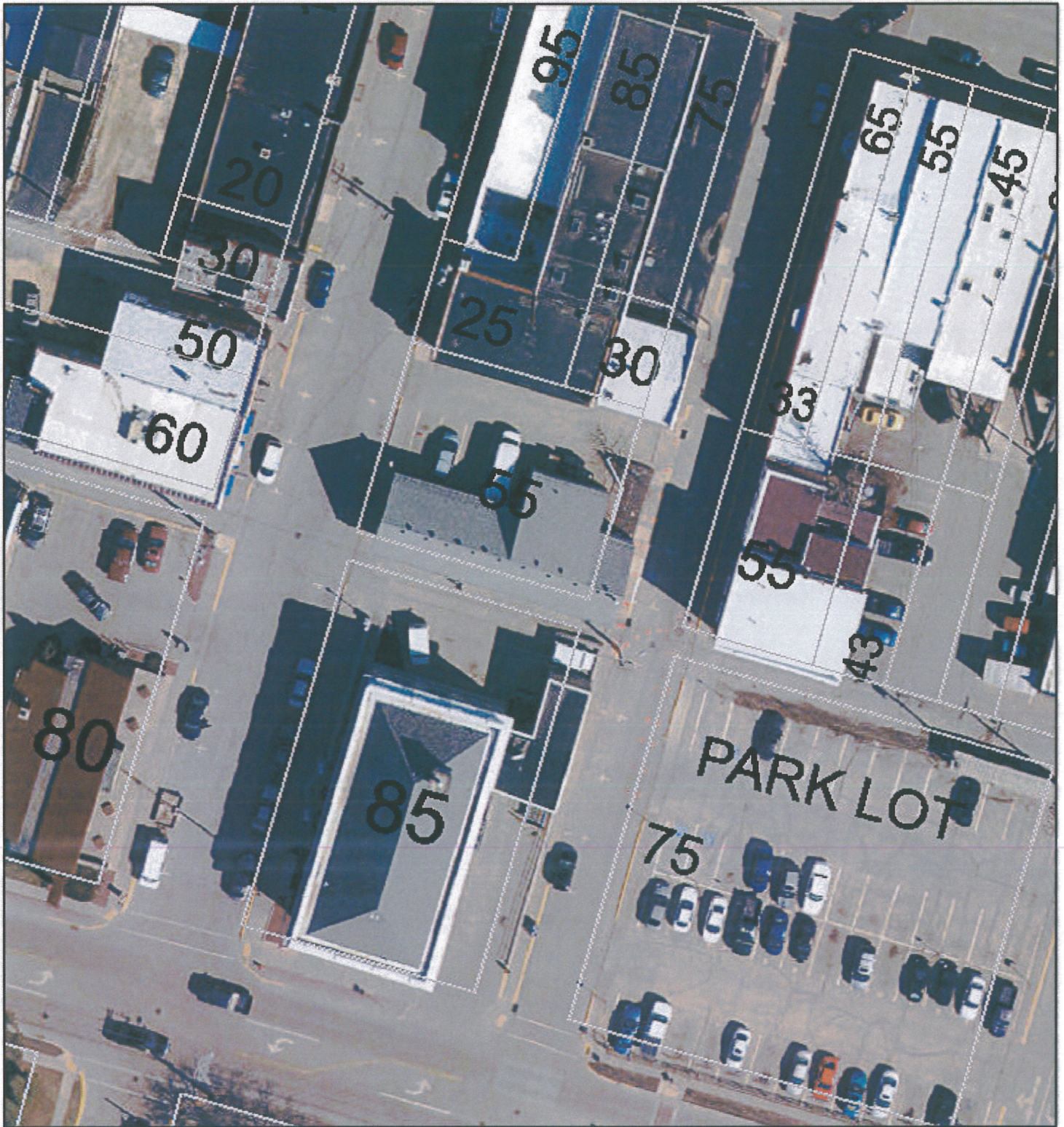
The City of Platteville retains the right to reject all proposals.

VIII. Attachments

The following documents are attached:

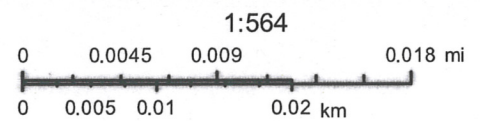
- Location Map
- Aerial Photo
- Building Photos
- Building Floor Plans

City of Platteville



November 15, 2017

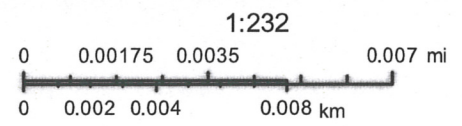
- Parcels
- Municipal Boundary
- Parcels



City of Platteville



November 15, 2017



Subject Photo Page

Borrower	City of Platteville					
Property Address	55 S Court St					
City	Platteville	County	Grant	State	WI	Zip Code 53818
Lender/Client	City of Platteville					



Subject Rear

55 S Court St
Sales Price
GLA 4,158
Total Rooms
Total Bedrms
Total Bathrms
Location average
View urban/average
Site 5,440
Quality average
Age 67



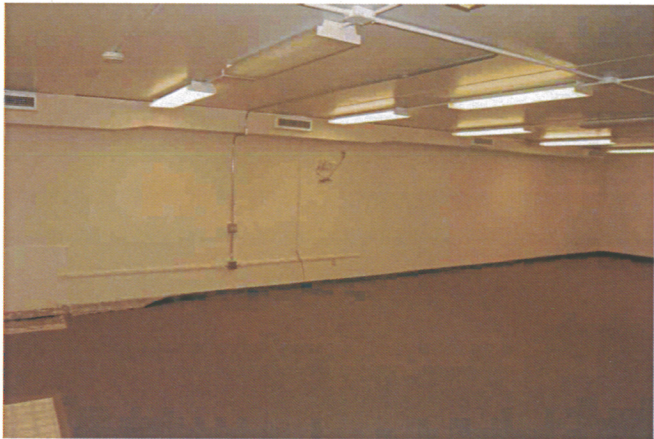
Subject Front



Subject Street

Interior Photos

Borrower	City of Platteville				
Property Address	55 S Court St				
City	Platteville	County	Grant	State	WI Zip Code 53818
Lender/Client	City of Platteville				



Lower Level Common Area



Upper Level Kitchen Area



Lower Level Restroom



Upper Level Common Area



Upper Level Common Area



Upper Level Restroom

Building Sketch

Borrower	City of Platteville					
Property Address	55 S Court St					
City	Platteville	County	Grant	State	WI	Zip Code 53818
Lender/Client	City of Platteville					

