

Great Redevelopment Opportunities Available in Downtown Quincy, IL

Request for Proposals

The City of Quincy and The District realize one of the most significant challenges to further development of the downtown is the shortage of market-rate apartments. Economic growth of the downtown depends on the ability to attract new residents. Additionally, the downtown has vacant and/or underutilized buildings that are available for redevelopment.

The City of Quincy is offering Tax Increment Finance (TIF) funding to assist redevelopment proposals for mixed-use commercial/residential redevelopment projects that encourage private investment. The City is requesting building owners and developers to submit proposals for building renovation of upper-story residential redevelopment that will increase market-rate housing opportunities in downtown Quincy.

Buildings located within the City TIF districts will be eligible for:

- TIF funding.
- Sales tax exemption on building materials.
- Reduction of 50% of building permits fees.

Selection Process

The City of Quincy will evaluate all requests. The developer offering the most desirable proposal based on the following criteria: renovation plan, number of market-rate apartment units redeveloped, economic impact, the amount of TIF assistance requested and amount of TIF funding available. Redevelopment projects must be in compliance with design standards for the Downtown Zoning Districts. Developers will be asked to negotiate a

TIF Redevelopment Agreement. The City reserves the right to reject any or all proposals.

Submittal Requirements

RFP responses must be submitted via hard copy to the Interim Director of Purchasing, City of Quincy, 730 Maine Street, Quincy, Illinois 62301. **Only hard copy (paper) responses will be considered.** Respondents are advised to adhere to the Submittal Requirements. Failure to comply with the instructions of this RFP will cause the submittal to be rejected.

The City reserves the right to seek additional information to clarify responses to this RFP. Request for TIF funding must be consistent with the City of Quincy Investment Plan for the Downtown TIF Districts and include the following information:

1. A letter of interest executed by an authorized representative of the Respondent.
2. The principal place of business, contact person, title, telephone/fax numbers and email address.
3. A detailed description of the proposed redevelopment project including building layout, number of apartments renovated and/or developed, and facade improvements proposed.
4. A scope of project, detailing the specific improvements.
5. Location of the project, with specific addresses.
6. Ownership of the property, as well as if purchase agreement or option has been executed.
7. Amount of TIF funding requested for the project.
8. Amount of private investment proposed for the project.
9. Project time line, specifically start and completion dates.
10. A general statement of how the project is consistent with TIF Investment Plan Goals.

Submittal Due Date

Responses to this RFP will be accepted no later than 4:00 p.m. April 2, 2015. Responses must be mailed or otherwise hand delivered in a sealed envelope to:

James Murphy
Interim Director of Purchasing
City of Quincy
730 Maine Street
Quincy, IL 62301

The outside of the envelope must be clearly marked with the Respondent’s name and “Downtown Redevelopment Proposal.”

Questions regarding this RFP should be submitted to Chuck Bevelheimer, Director of Planning, City of Quincy by email to chuckb@quincyl.gov.

Eligible Project Area

Project must be in the TIF Districts present below:

