



**CITY OF MERRILL**  
**REDEVELOPMENT AUTHORITY**  
**AGENDA • WEDNESDAY JUNE 27, 2018**

---

**Regular Meeting**

**City Hall Council Chambers**

**8:00 AM**

---

- I. Call to Order
- II. Minutes of previous meeting (s):
  1. Consider approval of RDA meeting minutes from June 5th, 2018
- III. Public Comment
- IV. Agenda items for consideration:
  1. Additional information on Federal Opportunity Zones and Merrill Eligible Area Map
  2. Update and discussion on Request for Proposal (RFP) Responses for former Fox Point site redevelopment (TID No. 10)
- V. Next RDA meeting - Tuesday, July 31st at 6:00 p.m. (with public hearing on TID plans)
- VI. The RDA may convene in closed session per Wis. Stats. Sec. 19.85 (1)(e) - deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session to consider:
  1. Consider approval of Closed Session RDA meeting minutes from June 5th
  2. Evaluation/discussion on potential redevelopment proposals for former Fox Point site (TID No. 10)
- VII. The RDA may reconvene in Open Session to consider recommendation on TID No. 10 redevelopment proposals
- VIII. Adjournment

City of Merrill  
Meeting of Redevelopment Authority (RDA)

Tuesday, June 5<sup>th</sup>, 2018 at 8:00 a.m.  
City Hall Common Council Chambers

RDA Present: Derek Woellner, Tim Meehean, Clyde Nelson, Tony Kusserow, Sheila Polak, and Tim Haight

RDA Absent: Jill Laufenberg

Others: City Clerk Bill Heideman, Alderperson Ryan Schwartzman, City Administrator Dave Johnson, City Attorney Tom Hayden, Finance Director Kathy Unertl, Public Works Director/City Engineer Rod Akey, Building Inspector/Zoning Administrator Darin Pagel, Ken Maule from Lincoln County Economic Development Corp. (LCEDC), and Paul Russell from Merrill Area Housing Authority (MAHA)

**Call to Order:** RDA Chairperson Meehean called the meeting to order at 8:00 a.m.

**Consider approval of RDA meeting minutes from May 1<sup>st</sup>:**

**Motion (Kusserow/Haight) to approve the meeting minutes from May 1<sup>st</sup>.** Carried.

**Public Comment:** None.

**Update on fiscal status of Merrill TIDs as of 12/31/2017:**

Unertl highlighted the 12/31/2017 fiscal snapshot information. There was a \$485,000 transfer from TID No. 3 (East Side) to three “blighted” area TIDs. Additional 2017 TID revenue and expenditure information will be provided through the Wisconsin Department of Revenue’s TID Annual Report.

**Status update on various redevelopment projects:**

**TID No. 3:**

Construction bids on various utility and street infrastructure projects total \$1,878,197. Merrill Gravel & Construction was awarded projects with utility work and Melvin (Abbotsford) has been recommended for street improvements without utility work.

The One Way Park City development is moving forward. Nelson’s Powerhouse project has had a slower start. There remains potential interest in new development on Lot 3 between Pearl St. and Gem St.

**TID No. 4:** City Public Works Director Rod Akey continues to work on North Pine Ridge Ave. right-of-way (ROW) property acquisitions. LCEDC’s Maule advised that there could be potential State grant funding available to assist especially if tied to Hwy G industrial/business park development and potential new housing on the former Fox Point site.

**TID No. 6:** New David Cooper Insurance building at 900 E. 1<sup>st</sup> St. is planning for Fall 2018 construction start. Banker's Square (Pocket Park) development between former Book World and Merrill Community Bank is planned for summer construction.

**TID No. 8:**

The bid of \$398,598 for water/sewer utility extensions and Alexander/Heldt Street improvements was awarded to Merrill Gravel & Construction. Premier Manufacturing building expansion is under construction.

City now owns the former bank "bubble" building site (401-403 West Main St.) and parking lot.

**TID No. 9:**

Additional improvements are planned at the River Bend Trail parking lot at the end of South Parks St. Bids for various utility and street infrastructure project constructions were awarded.

**TID No. 11:**

Construction of Phase 2 of the Rock Ridge apartments is now underway.

**Consider amendment to the development agreement between the City of Merrill and Premier Apartments II, LLC (For Rock Ridge Apartments Phase 2 in TID No. 11):**

In response to questions from RDA Commissioner Woellner, there was extended discussion of history of this housing project and the long-term investment strategy related to TIDs.

The 17.8 acre site was generating \$2,747 in property tax in 2015 on a \$101,500 total valuation. Phase I Rock Ridge apartment assessment for 1/1/2018 is Land \$125,400 and Improved \$1,973,700 for total assessment of \$2,099,100. Unertl projected the 2018 property tax will be about \$57,500. An additional about \$2 million in valuation will result from Phase II development.

All lower level units of Phase I are occupied and Maule reported that potentially four or five apartments remain to be leased. Polak emphasized that there is a need for this type of rental housing. Due to rental demand, the developer is moving forward faster on Phase II.

**Motion (Nelson/Kusserow) to approve the amendment of the Phase II development agreement.** Carried. Following completion of the three additional apartment buildings, the first \$100,000 of the Phase II development incentive would be paid by December 1<sup>st</sup>, 2019.

**Update on former Fox Point site redevelopment (TID No. 10) and review/discussion of Request For Proposal (RFP) timeframes:**

Deadline for the reissued Request For Proposal (RFP) is Friday, June 22nd. City staff anticipate at least three private-sector development proposals. The next RDA meeting will focus will be review and evaluation of the RFP responses.

**Consider potential sale of 401-403 W. Main St. vacant site and adjacent parking areas to Merrill Area Housing Authority (Corner of W. Main St./S. Prospect St. in TID No. 8):**

Paul Russell from MAHA advised of upcoming parking challenges with the Park Place rehabilitation project and was wondering if RDA/Common Council would consider transfer of the property to the Merrill Area Housing Authority.

**Meehean recommended just proceeding with the lease of the existing parking lot as approved in Fall 2016 until there were firmer future MAHA development plans.** MAHA will be allowed to use the parking lot in return for snow removal and mowing services.

The former “bubble” building site will have black dirt hauled in and grass planted since it cannot remain gravel. City Public Works Director Akey will review utilities in the alley to determine if an additional tax parcel closer to S. Genesee Street is needed.

**Review/discussion of timeframes for proposed creation of new TID No. 13 (Highway G Industrial/Business Park) and proposed amendments to other TID Plans:**

RDA Commission consensus to schedule tentative 6:00 p.m. meeting on Tuesday, July 31<sup>st</sup> to consider various TID Plans and hold required public hearings.

**Next RDA meetings:** Wednesday, June 27<sup>th</sup> at 8:00 a.m. and Tuesday, July 31<sup>st</sup> at 6:00 p.m.

Meehean read the following notice:

The RDA may convene in closed session per Wis. Stats. Sec. 19.85(1)(e) – deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session to consider:

- a. Consider approval of Closed Session RDA meeting minutes from May 1<sup>st</sup>
- b. Update/discussion on potential manufacturing development in proposed new Highway G Industrial/Business Park (Proposed TID No. 13)

**Motion (Kusserow/Polak) to move to closed session.** Motion carried on 5-1 roll call vote at 8:45 a.m.

**Motion (Nelson/Woellner) to approve the closed session meeting minutes from May 1<sup>st</sup>.** Carried.

City staff updated RDA Commissioners on potential manufacturing development in the proposed new Highway G Industrial/Business Park TID. Discussions included potential TID development incentives, as well as preliminary cost estimates for utility and street infrastructure. Discussions will continue with the developer and existing Merrill manufacturer.

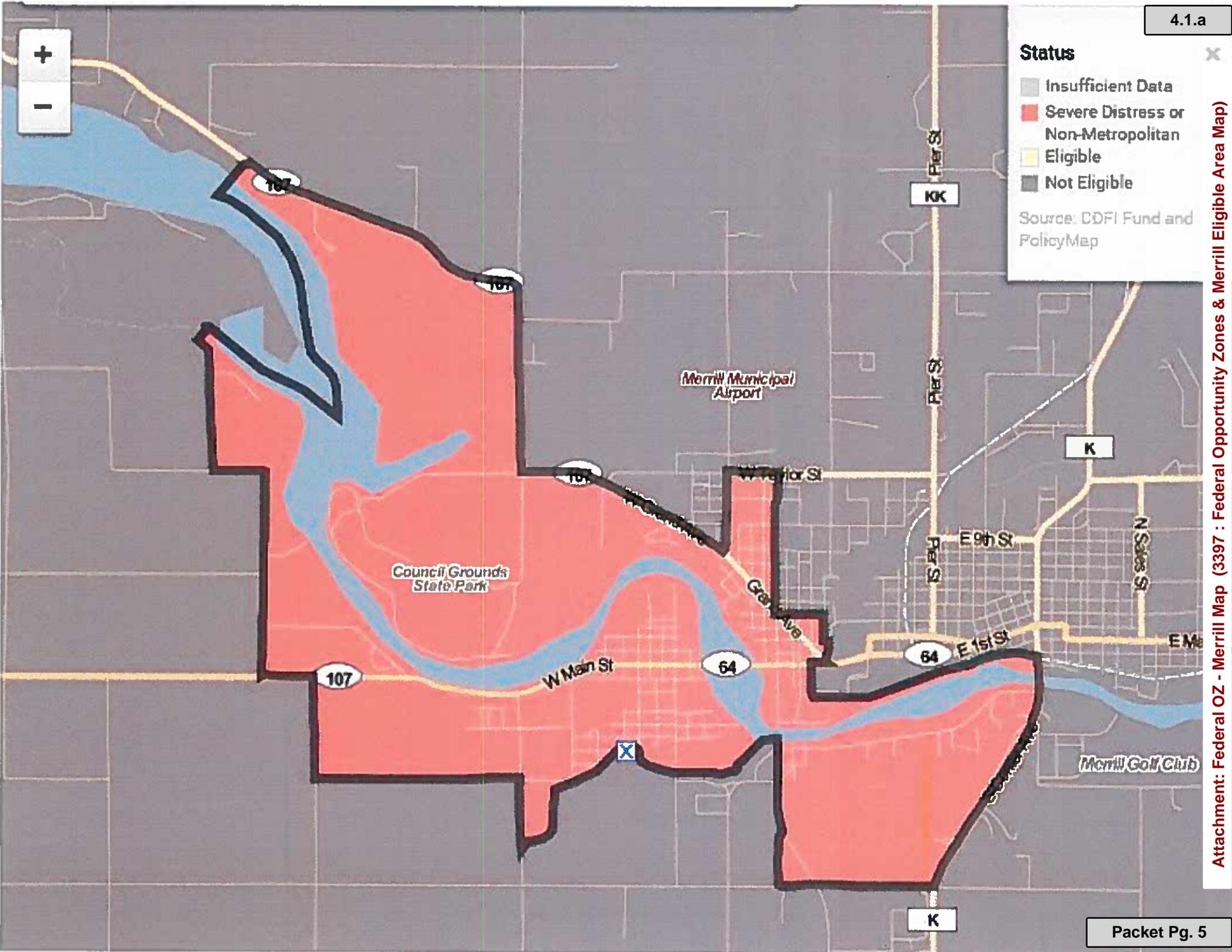
**Adjournment:** Motion (Nelson/Kusserow) to adjourn at 9:15 a.m. Carried.

Minutes prepared by RDA Secretary Kathy Unertl

**Status** ✕

- Insufficient Data
- Severe Distress or Non-Metropolitan
- Eligible
- Not Eligible

Source: CDFI Fund and PolicyMap



Attachment: Federal OZ - Merrill Map (3397 : Federal Opportunity Zones & Merrill Eligible Area Map)



# Opportunity Zones Frequently Asked Questions

---

## Q. What is an Opportunity Zone?

A. An Opportunity Zone is an economically-distressed community where new investments, under certain conditions, may be eligible for preferential tax treatment. Localities qualify as Opportunity Zones if they have been nominated for that designation by the state and that nomination has been certified by the Secretary of the U.S. Treasury via his delegation authority to the Internal Revenue Service.

## Q. Who created Opportunity Zones?

A. Opportunity Zones were added to the tax code by the Tax Cuts and Jobs Act on December 22, 2017.

## Q. Have Opportunity Zones been around a long time?

A. No, they are new. The first set of Opportunity Zones, covering parts of 18 states, were designated on April 9, 2018.

## Q. What is the purpose of Opportunity Zones?

A. Opportunity Zones are an economic development tool—that is, they are designed to spur economic development and job creation in distressed communities.

## Q. How do Opportunity Zones spur economic development?

A. Opportunity Zones are designed to spur economic development by providing tax benefits to investors. First, investors can defer tax on any prior gains until the earlier of the date on which an investment is sold or exchanged, or December 31, 2026, so long as the gain is reinvested in a Qualified Opportunity Fund. Second, if the investor holds the investment in the Opportunity Fund for at least ten years, the investor would be eligible for an increase in basis equal to the fair market value of the investment on the date that the investment is sold or exchanged.

## Q. What is a Qualified Opportunity Fund

A. Qualified Opportunity Fund is an investment vehicle that is set up as either a partnership or corporation for investing in eligible property that is located in an Opportunity Zone and that utilizes the investor's gains from a prior investment for funding the Opportunity Fund.

**Q. Do I need to live in an Opportunity Zone to take advantage of the tax benefits?**

A. No. You can get the tax benefits, even if you don't live, work or have a business in an Opportunity Zone. All you need to do is invest in a Qualified Opportunity Fund.

**Q. I am interested in investing in an Opportunity Zone. Is there a list of Opportunity Zones available?**

A. Yes. The current list of approved Opportunity Zones can be found at Opportunity Zones Resources. This list will continue to be updated as more Opportunity Zones are approved. A complete list of approved Opportunity Zones will be published later this spring after all Opportunity Zones have been nominated, certified and designated.

**Q. How does a taxpayer become certified as a Qualified Opportunity Fund?**

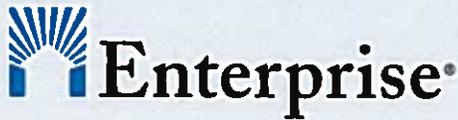
A. To become a Qualified Opportunity Fund, an eligible taxpayer self certifies. (Thus, no approval or action by the IRS is required.) To self-certify, a taxpayer merely completes a form (which will be released in the summer of 2018) and attaches that form to the taxpayer's federal income tax return for the taxable year. (The return must be filed timely, taking extensions into account.)

**Q. How can I get more information about Opportunity Zones?**

A. Over the next few months, the Treasury Department and the Internal Revenue Service will be providing further details, including additional legal guidance, on this new incentive. More information will be available at Treasury.gov and IRS.gov.

*Page Last Reviewed or Updated: 24-Apr-2018*

## POLICY FOCUS



# Opportunity Zones Program:

## An Early Overview of Program Details and What's Ahead

By Rachel Reilly Carroll | January 2018

### AT A GLANCE:

- Each governor is authorized to designate a certain number of Opportunity Zones into which private investment can flow through Opportunity Funds.
- Opportunity Funds are a new class of investment vehicles authorized to aggregate and deploy private investment into Opportunity Zones.
- U.S. investors are eligible to receive a temporary tax deferral and other tax benefits when they rollover unrealized capital gains into Opportunity Funds for a minimum of five years.
- Opportunity Funds are authorized to invest in Opportunity Zone Property:
  - Stock in a domestic corporation
  - Capital or profits interest in a domestic partnership
  - Tangible property used in a trade or business of the Opportunity Fund that substantially improves the property.
- Governors have 90 days from the date of enactment (December 22, 2017) to submit Opportunity Zone recommendations to Treasury.
- Treasury has not released guidance on the process for certifying Opportunity Funds.
- Enterprise anticipates the Opportunity Zones Program will be fully implemented by Q4 2018 or Q1 2019. Many factors could influence this timeline. Look for additional coverage on [Enterprise's blog](#).

### OVERVIEW

Originally introduced in the [Investing in Opportunity Act](#) (IIOA), the [Opportunity Zones Program](#) was enacted as part of the 2017 tax reform package ([Tax Cuts and Jobs Act](#)). The program is designed to drive long-term capital to rural and low-income urban communities throughout the nation, and uses tax incentives to encourage private investment in impact funds.

### BACKGROUND

In 2015, the [Economic Innovation Group](#) (EIG) – a bipartisan public policy firm – developed the Opportunity Zone concept, which was conceived as a systematic approach to helping address the uneven economic recovery and persistent lack of growth that have left too many American communities behind. The concept was introduced in the Investing in Opportunity Act (IIOA) during the 114th Congress, and reintroduced in the 115th Congress by Senators Tim Scott (R-S.C.) and Cory Booker (D-N.J.) and Congressmen Pat Tiberi (R-Ohio) and Ron Kind (D-Wis.), gaining nearly 100 congressional cosponsors in 2017.

This is the first new community development tax incentive program enacted since the Clinton administration, providing an opportunity for mainstream private investors to support businesses and distressed communities. The expectation is that Opportunity Funds will ease the execution of “impact investments” for investors, and tax benefits derived from these investments will incent participation in the Opportunity Zones Program.

### DEFINITIONS

Here are high-level definitions of key terms. Each is discussed in further detail below.

**Opportunity Zone:** A census tract which has been designated as eligible to receive private investments through Opportunity Funds.

**Opportunity Fund:** Private investment vehicle, certified by the Treasury, to aggregate and deploy capital in Opportunity Zones for eligible uses defined as Opportunity Zone Property.

**Opportunity Zone Property:** Asset types eligible for investment under the Opportunity Zones Program.

## PROGRAM DETAILS

### Opportunity Zones Program

The Opportunity Zones Program has been introduced as an [innovative approach](#) to unlocking long-term private investment to support low-income urban and rural communities in every U.S. state and territory.

Investors are eligible to receive certain tax benefits on unrealized capital gains reinvested in Opportunity Zones through pooled Opportunity Funds. The program is designed to minimize cost and risk to the taxpayer. Investors bear the risk on all their originally deferred capital gains, minus a modest reduction for long-term holdings, regardless of whether subsequent investments have increased or decreased in value. Neither tax credits nor public-sector financing is involved.

### Opportunity Zones

The program uses low-income community census tracts as the basis for determining areas eligible for an Opportunity Zone designation. [Section 45D(e)].

- Low-income census tracts are places with an individual poverty rate of at least 20 percent and median family income no greater than 80 percent of the area median.
- A census tract that is not a low-income community may be designated as a qualified Opportunity Zone if the tract is contiguous with the low-income community designated as a qualified Opportunity Zone, and the median family income of the tract does not exceed 125 percent of the median family income of the low-income community contiguous with the tract. Up to 5 percent of the population census tracts designated as Opportunity Zones may qualify under this exemption.
- Per state/territory, up to 25 percent of the total number of census tracts that qualify as an Opportunity Zone can be designated as an Opportunity Zone.

Governors will determine which low-income community census tracts qualify as an Opportunity Zone. This approach was intended to help ensure local needs and opportunities are being met as well as to encourage concentration of capital in targeted, geographically contiguous areas in each state or territory.

- Governors have 90 days (Determination Period) from the date of enactment to submit a list of designated census tracts for approval.
  - Treasury must approve or provide feedback within 30 days of the governor's submission (Consideration Period).
  - Both the Determination Period and Consideration Period can be extended for a period of 30 days.
  - Opportunity Zone designations last for a period of 10 years (Designation Period).

### Opportunity Funds

Opportunity Funds are a new class of investment vehicles (organized as a corporation or a partnership) that specialize in aggregating private investment and deploying that capital in Opportunity Zones to support Opportunity Zone Property.

- A minimum of 90 percent of Opportunity Fund assets must be invested in Opportunity Zones.
- Opportunity Funds are envisioned as a market solution for investors who lack the information and wherewithal to execute investments in rural and low-income urban communities.
- The statute does not limit the number of funds that can be created, nor does it provide instruction on the nature of investments (i.e., risk/return profile).
- Pooling capital through a fund structure provides an opportunity for a broad array of investors throughout the country to engage in the program.

## Opportunity Zones Property

Opportunity Funds invest in Opportunity Zone Property, which are defined as:

- Qualified opportunity zone stock – any stock in a domestic corporation
- Qualified opportunity zone partnership interest – any capital or profits interest in a domestic partnership
- Qualified opportunity zone business property – tangible property used in a trade or business of the qualified opportunity fund that substantially improves the property

## Incentives for Activating Passive Holdings

The Opportunity Zones Program provides an incentive for investors to reinvest unrealized capital gains into Opportunity Funds in exchange for a temporary tax deferral and other benefits tied to long-term holdings. With trillions of dollars in unrealized capital gains sitting on the sidelines in stocks and mutual funds, U.S. investors can now roll passive holdings of capital into investments in distressed communities.

No upfront subsidy is provided to investors; all incentives are linked to the duration of the qualified investment. The provision has two main tax incentives to encourage investment:

- Allows for the temporary deferral of inclusion in gross income for capital gains that are reinvested into Opportunity Funds.
  - Investors can roll existing capital gains into Opportunity Funds with no up-front tax bill.
  - If investors hold their Opportunity Fund investments for five years, the basis of their original investment is increased by 10 percent (meaning they will only owe taxes on 90 percent of the rolled-over capital gains). If investors hold for seven years, the basis increases by a further 5 percent.
  - Investors can defer their original tax bill until December 31, 2026 at the latest, or until they sell their Opportunity Fund investments, if earlier.
- Excludes from taxable income capital gains on Opportunity Fund investments held for at least 10 years. In other words, after settling their original tax bill, patient investors in Opportunity Funds will face no capital gains taxes on their Opportunity Zone investments.

## STEPS TOWARD IMPLEMENTATION

As explained below, there are currently multiple efforts happening in tandem as the administration and states work to implement the Opportunity Zones Program, including: 1) designating Opportunity Zones, 2) providing guidance on Opportunity Fund certification, and 3) finalizing the law.

### Designating Opportunity Zones

Each governor is authorized to designate a certain number of Opportunity Zones into which private investment can flow through Opportunity Funds. Governors have 90 days from the date of enactment (December 22, 2017) to submit a list of designated census tracts for approval, although they can request a 30-day extension. Once approved, these designations will remain in place for 10 years.

Currently, governors are awaiting guidance from Treasury regarding the process for submitting recommended designations. It is anticipated that this guidance will be delivered in the coming weeks (late January/early February 2018).

## Providing Guidance on Opportunity Fund Certification

Once the zones are designated, Treasury will turn its focus to providing guidance on Opportunity Fund certification. The statute outlines two requirements regarding structure and intent of these funds: 1) must be organized as a corporation or a partnership and 2) invest a minimum of 90 percent of assets in Opportunity Zones. Given the straightforward nature of statute requirements, it is unclear whether additional qualifications will be considered. It is anticipated that the process for certification will analogue that of a Community Development Entity (CDE). The timeline for the availability of the guidance is not yet known.

## Finalizing the Law

In addition to providing guidance on the processes for submitting Opportunity Zone designations and certifying Opportunity Funds, the Treasury must follow formal administrative procedures to finalize the law, which will dictate ongoing administration of the Opportunity Zones Program. The process typically goes as follows:

- Treasury will propose a structure for implementing the new rule, after which it will issue a notice of proposed rule-making and will request public comments on the proposal.
- The comment period typically lasts from 30 to 60 days. Upon reviewing the comments and making any necessary changes to the rule, Treasury will issue a final rule that formalizes the program.

## Final Implementation: Q4 2018 - Q1 2019

Given the scope of activities noted above, Enterprise anticipates implementation in Q4 2018 or Q1 2019. A number of factors could influence this timeline, so stay tuned for additional coverage of the implementation of the Opportunity Zones Program on Enterprise's blog.

## QUESTIONS

Please contact [Rachel Reilly Carroll](#) if you have any questions.

5

# Request For Proposals

*"1905 E. 14<sup>th</sup> St."*

City of Merrill, Wisconsin 54452

City of Merrill, Wisconsin

The City of Parks

Office of the City Administrator

Merrill, Wisconsin

(715) 536-5594

May 2018

Request For Proposals

Attachment: TID10 - Fox Point RFP (3401 : Evaluation/discussion on redevelopment proposals fromer Fox Point)

## Contents

Introduction -	Page 1
Property Overview -	2
Contemplated Uses -	2
Proposal Submission -	3
Proposal Components -	4
Proposal Schedule -	5
Evaluation & Selection Criteria -	6
Incentives -	7

## Introduction -

*Background* - The City of Merrill, Wisconsin, invites qualified individuals and development teams to submit a proposal to the city for acquisition and redevelopment of the 5.43 acre property at 1905 E. 14<sup>th</sup> St. This property was formerly the location of the Fox Point Sportswear factory which was demolished in October of 2016.

The City of Merrill recognizes the need for additional rental housing units within the city. Development of this prime property as a rental property meets a need of the City to improve the livability of our community.

The City of Merrill's settlement commenced in 1843, five years before Wisconsin was established as a State. Originally called "Jenny Bull Falls", the city was a hub of social and economic activity through the timber boom years. Located at the crossroads of State Highways 51 and 64 Merrill had a 2010 population of 9,661. Today, Merrill is a full service community with a diverse economy. The past five years has seen a positive turn-around in Merrill's economic outlook. New major amenities include the River Bend Trail, Bierman Family Aquatic Center, a new grandstand at the Merrill Festival Grounds, and a new senior center and expo hall at the Merrill Festival Grounds to be completed in 2017.

*Purpose* - In an effort to revitalize rental housing the City of Merrill has purchased this 5.43 acre parcel with the intent to see new housing units built on this site.

This request for proposals is designed to provide sufficient background and property information so that individuals and developer teams may submit a proposal to the city for this purpose.

### Property Overview –

#### *Site Overview and Zoning –*

Located on Merrill's northeast side, this prime 5.43 acre parcel was originally zoned Thoroughfare Commercial but has since been changed to Planned Unit Development.

The parcel has frontage on East 14<sup>th</sup> St. (County Trunk Highway G), and North Sales St. East 14<sup>th</sup> St. is a major east/west route. The property is located one block east of N. Center Ave. (County Trunk Highway K), a major north/south route through the City. Sewer and water are available in the adjacent street.

The parcel lies between Bible Presbyterian Church on the west and Merrill High School to the east. Washington School and St. Francis School are close by, as is Prairie Trails Park. Four major City of Merrill employers are located nearby on Lincoln County Highway G.

The 5.43 acre property is of even grade and easily developable. The site is served by all municipal and private utilities necessary for development of housing units. A Phase I Environmental Site Assessment was performed in 2013 and the site was deemed to be clean (Assessment attached).

#### Contemplated Uses -

The City of Merrill is anticipating that developers would look at this property for the development of high quality rental units but recognize that developers may propose a wide range of possibilities for use of this prime building site.

Possible uses include:

- Residential dwelling units: housing for professional, management, and technical individuals and families is a desired future use in connection with the City's objective to revitalize rental housing.

- Commercial uses: commercial use may include retail, financial, restaurant, or office space for new or expanding business(es).
- Mixed use: Any combination of residential, commercial or retail uses would make the proposal an attractive marketable development.

PROPOSAL SUBMISSION -

Proposals submitted to the City of Merrill should be presented in concise form responding specifically and directly to the type of redevelopment activity being proposed for the site.

All questions regarding the proposal shall be directed to:

David Johnson, City Administrator  
 1004 East First Street  
 Merrill, Wisconsin 54452  
 Telephone: (715) 536-5594  
 Fax: (715)539-2668

- Proposals shall respond to the outline of the components as presented.
- The entire proposal shall be not more than 15 pages including all spreadsheets, drawings and sketches.
- Proposals shall be submitted by the deadline: 2:00pm CST, Friday June 22, 2018 to the above listed office.

City Contacts include:

- David Johnson, City Administrator 715-536-5594
- Kathy Unertl, Finance Director 715-536-5594
- Tom Hayden, City Attorney 715-539-3510

PROPOSAL COMPONENTS –

Prospective developer proposals shall include the suggested components as listed below:

1. Proposal Summary –

A statement or outline on the project's principal features for the proposed work including a description of proposed use(s) and anticipated user(s).

2. Project Summary Outline and Tentative Schedule –

Provide an outline of primary tasks including design, permitting, financing, construction, occupancy and any other tasks required to complete the proposed project. Material shall include a timeline for completion of the proposed project.

3. Development Organization –

Provide necessary information about the organization of the development entity to include official registered name, place and date of organization, level of experience in comparable projects and a statement which demonstrates financial capacity to perform. Also, provide any irregularities relative to suspensions, defaults or bankruptcies and other matters which may have an effect or impact on this proposal.

Include contact information for the individual or company as well as contact information on project team leader or primary contact to include office number, cell phone numbers and email addresses which will be used in developing this project.

In the event more than one individual or company teams with another entity all of the above information is required for that entity or company as well and the arrangements and relationships are fully disclosed. A prime developer will be the responsible party for all contractual performances and guarantees.

4. Project Team and Management Qualifications-

Include material (website address), a list of or a brief description of experience and qualifications of owner entity and experience.

5. Financial Viability and Investment Strategy -

The developer shall demonstrate proof of financial viability. This may include a variety of documents including financial statements, loan commitments, or other evidence of performance.

The developer shall provide a summary indicating the amount and timing of investments necessary to complete the proposed development in a timely way.

REQUEST FOR PROPOSAL SCHEDULE

- Tuesday May 22, 2018 - RFP Available For Distribution
- May 22, 2018 - June 21, 2018 Developer & City Questions/Discussion
- Friday June 22, 2018 - Proposal Due Date to City (2:00 pm.)
- Date to be determined - Redevelopment Authority Meeting with internal City recommendation of proposal(s)
- Tuesday July 10, 2018 - Common Council Meeting with project Selection/Approval on agenda

- Note: The City of Merrill purchased the 1905 E. 14<sup>th</sup> St property solely for the purpose of redevelopment. If insufficient proposals are submitted or rejected under this Request For Proposals, the City of Merrill reserves the right to negotiate and enter into discussion with future individual developers or development entities without future advertising or providing public notice. The property will be continually available for sale until sold or transferred for new development.

EVALUATION AND SELECTION CRITERIA -

Any award to be made for this project will be based upon the proposal with consideration for operational, technical, cost, and management requirements. The following items will be the primary considerations utilized to evaluate proposals and selection of the developer:

1. The extent to which the proposal fulfills stated requirements.
2. An assessment of the developer's organization and ability to deliver the project as proposed.
3. Developer's experience, history and record of performance.
4. Availability of skilled and experienced personnel for project tasks.
5. Overall Investment level.
6. General sense of the proposal's understanding and approach to the redevelopment process.

This evaluation is only a guideline that the City of Merrill will utilize to rate and rank proposals. The City of Merrill reserves the right to discontinue this Request For Proposal process without notice for any reason; the City may reject any and all proposals; may waive formalities in the review of proposals and the City may select whichever proposal it deems to be in the best interest of the City.

INCENTIVES -

The City is prepared to offer the 5.43 acre property at no cost as an incentive to the developer for a project that meets the City's needs.

There is also the possibility of some degree of Tax Increment District (TIF) assistance based upon the development proposal. The developer should include any potential TIF development incentive requests within the proposal and the reason why the incentive is needed for the project to move forward.

The property is in Tax Increment District (TID) No. 10 which is a "blighted area" TID created September 22, 2015. A copy of the TID Plan is available from City Finance Director/RDA Secretary Kathy Unertl.