



REQUEST FOR PROPOSAL: REAL ESTATE SERVICES

The City of Mt. Pleasant Michigan's Economic Development Corporation (EDC) invites applications from licensed agents or brokers to act as "Commercial Real Estate Agents of Record" (Agent) for an initial term of 6 (six) months. The Agent will provide the EDC with real estate sales services to market and represent the EDC in the sale and/or purchase of commercial property located in downtown Mt. Pleasant at 410 West Broadway, Mt. Pleasant, MI 48858.

410 W. Broadway is a prime shovel ready development site on the west side of Mt. Pleasant's downtown with ready access to municipal utility services. The site fronts on the Chippewa River and is located between the historic Borden Building (City Hall) and an active railroad track operated by Great Lakes Central Railroad. Adjacent to the site on the west side is the Mountain Town Station restaurant and craft brewery.

Across the river and accessible by the historic Oak Street foot bridge is Island Park, one of the city of Mt. Pleasant's premier park destinations. The 1.4 acre parcel is zoned C-2, which allows mixed use development and up to 75 feet of height by right. The EDC's preference is for a mixed use, multi-story development using durable exterior materials in keeping with its downtown location.

A first floor commercial tenant has been identified who is committed to needing at least 7,500 square feet. There are no minimum parking requirements for this site due to its downtown location and close proximity to 195 public parking spaces.

The property is located above the 100 year flood plain. A recently completed residential target market analysis is available to assist with the justification of housing type needs and potential market rates specific to the community.

The EDC recognizes that the active marketing of real estate property by specialized agents or brokers is an industry accepted method of selling and purchasing property. The EDC is interested in obtaining the services of a commercial real estate agent or broker who has experience with and knowledge of the commercial market, the ability to connect with a wide range of buyers, and the expertise to negotiate on the EDC's behalf.

The real estate firm will be expected to work closely with and provide bi-weekly reports to the Downtown Development Director.

RIGHT OF REJECTION

The EDC reserves the right to reject any and all proposals, to award the contract to other than the low proposer, to award separate parts of the services required, to negotiate the terms and conditions of all and/or any part of the proposals, to waive irregularities and/or formalities, and, in general, to make the award in the manner as determined to be in their best interest and its sole discretion.

QUESTIONS

Any questions regarding this information shall be directed toward Michelle Sponseller, Downtown Development Director, telephone (989) 779-5348 or msponseller@mt-pleasant.org. Question deadline will be Friday, March 7, 2017.

RFP DUE DATE

Five (5) sealed proposals are due at Mt. Pleasant City Hall, 320 West Broadway, Attention: City Clerk, Mt. Pleasant, MI 48858, on or before Tuesday, March 14, 2017 at 1:30pm.

A. SCOPE OF SERVICES

The successful firm shall agree to contract with the EDC to provide the following:

- Perform appraisals and market analysis establish a recommended selling price for the property;
- Prepare Request for Proposals on property to solicit interested purchasers of properties to meet EDC goals for the property as required;
- Assist evaluating RFP's as necessary;
- Develop strategies for sale of property including preparing marketing materials and list properties for sale according to industry standards;
- Evaluate all proposals and purchase offers, preparing recommendations for the EDC and presenting all offers/counter-offers and analysis in a timely manner;
- Prepare and present any counter-offers or addendums requested by the EDC;
- Complete the earnest money offer(s) by securing all appropriate signatures and approvals;
- Obtain EDC attorney review and approval of all counter-offers, addendums, earnest money agreements and other transaction documents required to be signed by the EDC or by which the EDC may be bound;
- Maintain escrow files on all transactions;
- Provide bi-weekly reports to Downtown Development Director and related EDC staff;
- Provide information and documents necessary for escrow in conjunction with legal counsel, in preparation for closing;
- Provide communication between the EDC and purchaser/purchasers agent or property owner;
- The broker/agent will:
 - Present all offers and counter-offers in a timely manner;
 - Make timely confirmation of all real estate transactions;
- Work with EDC Attorney, Downtown Development Director and Economic Development Director to negotiate landsales with buyers and prospects;
- Handle all other customary activities and services associated with real estate transactions. Please note services may include consultation with EDC, EDC staff and the Mt. Pleasant City Commission relating to the sale of real estate. Presentations at public meetings may be required.

B. BROKER'S QUALIFICATIONS

Respondents to this RFP shall have the following qualifications:

- Real estate license in good standing with the State of Michigan.
- A successful track record of brokerage services for mixed-use development sites.
- Knowledge in the use of all public real estate records.
- Experience working with municipalities on land sales is preferred.

C. INSURANCE REQUIREMENTS

For proposal purposes, proposers must submit copies of certificates of insurance for general liability and workers compensation. The successful contractor must provide original certificates prior to commencing services.

D. FEE SCHEDULE

The proposed fee schedule shall include the stated commission rate for the selling of properties.

E. TERM OF CONTRACT

The contract period for the successful broker/firm will be for an initial six months. The contract may be terminated by either party with 60 (sixty) days prior notice.

F. EVALUATION AND AWARD PROCESS

Issuance of this RFP and receipt of proposals does not commit the EDC to award a contract. The EDC reserves the right to postpone receipt date, accepting or rejecting any or all proposals received in response to this RFP, or to negotiate with any of the brokers/firms submitting an RFP, or to cancel all or part of this RFP.

G. ORAL PRESENTATION/INTERVIEWS

Firms submitting a proposal in response to this RFP may be required to give an oral presentation of their proposal. Additional technical and/or cost information may be requested for clarification purposes, but in no way will change the original proposal submitted. Interviews are optional and may or may not be conducted.

H. ADDENDUM

Provide pricing on providing the above services for additional properties within the City of Mt. Pleasant.

SUBMITTAL INSTRUCTIONS

The EDC staff will review all submittal packages submitted for this project. To be considered as a qualified respondent, five copies of the Proposal Package must be submitted in a sealed envelope and clearly marked **RFP: Real Estate Services**, and received by the EDC at the Mt. Pleasant City Clerk's Office address listed below by 1:30 p.m., March 14, 2017. If addenda to the Request for Proposal are required, they will be issued on or before March 7, 2017 at 4:30pm.

Proposal packages must be mailed or delivered to the following address:

City Clerk's Office
320 West Broadway Street
Mt. Pleasant, MI 48858-2447

Any packages received after this date and time will be deemed unresponsive. The EDC reserves the right to accept or reject any and all proposals, to re-solicit proposals, to waive any irregularities, to negotiate pricing and to select the proposal deemed to be in the best interests of the EDC. Issuance of this RFP does not obligate the EDC to award a contract nor is the EDC liable for any costs incurred by the proponent in the preparation and submittal of the proposal. All proposals must include the following information in the order stated below:

1. **Corporate Profile:** Describe the background of your company and why it is qualified to provide real estate services for the EDC.

2. **Understanding of the Services Requested:** Describe your understanding of the services requested including:
 - a. Knowledge of the Michigan real estate market and ability to create exposure of the site at a local, state, and national level.
 - b. Geographical reach for the marketing of the property.
 - c. Understanding of the scope of services listed in this RFP.
 - d. Brief overview of your preferred marketing strategies for mixed-use development sites.
3. **Project Team:** Describe the qualifications of the key person(s) who will be responsible for providing the requested services. Resumes for key person(s) are required.
4. **Experience:** Provide evidence of similar, past experience that demonstrates your ability to successfully provide the real estate services being requested in this RFP. Include names and contact information from at least three past projects for reference purposes.
5. **Cost:** Present a proposal of compensation including a commission schedule for property transactions or other compensation methods that includes the EDC as the buyer/seller in a single transaction. Additionally, include other costs the EDC may anticipate relating to the real estate services to be provided.

FEE NEGOTIATIONS

At the time of awarding the contract to the successful firm, the EDC will negotiate a fee for required services. If the EDC and the successful firm cannot agree on a firm cost, the EDC will solicit a fee from the next highest-scored firm.

INSURANCE REQUIREMENTS

The selected firm shall not begin any work under any contract until it has obtained the required insurance, and the EDC has approved such insurance. The successful firm shall not allow any subconsultant to commence work on its contract until all similar insurance required of the consultant has been so obtained and approved. Insurance requirements include:

- Workers Compensation Insurance including Employers Liability Coverage in accordance with all applicable statutes of the State of Michigan.
- Commercial General Liability Insurance on an “occurrence basis” with limits of liability not less than \$1,000,000 per occurrence and/or aggregate combined single limit, personal injury, bodily injury and property damage.
- Professional Liability Insurance for the life of the contract with limits of liability not less than \$2,000,000 per occurrence and/or aggregate combined single limits, and errors and omissions.