

City of Mt. Pleasant Accepting Development Proposals

Background

The Economic Development Corporation (EDC) of the City of Mt. Pleasant is currently accepting proposals from firms with an interest in the redevelopment the vacant parcel of property located at 410 W. Broadway (adjacent to 320 W. Broadway [City Hall]) in Mt. Pleasant known locally as “Parcel B.” This approximately 1.4 acre site is situated in the downtown area of Mt. Pleasant with frontage on the Chippewa River to the north, and Broadway Street on the south. This notice contains specific information for submitting proposals. Attached to this announcement are Conceptual Development Guidelines that outline the type of development proposal the City has expressed an interest in seeing on the parcel. The Conceptual Development Guidelines should be viewed as principles and not as absolute requirements. If there are any specific types of information or questions you have while developing your proposal, feel free to contact:

William Mrdeza
City of Mt. Pleasant
320 W. Broadway
Mt. Pleasant, MI 48858
(989) 779-5311
wmrdeza@mt-pleasant.org

The EDC will be accepting proposals for consideration and review until such time as the EDC enters into a formal agreement to develop the site. The EDC Board reserves the right to invite applicants of qualified proposals for an interview and presentation after receipt and review of the proposal by staff. It is expected that proposal presentations will be no more than 30 minutes in length, not including questions and answers. All proposals received will be evaluated equally regardless of when they are received. The EDC reserves the right to reject any and all proposals, to waive irregularities and nonconformities in proposals, to select the proposal it believes, in its sole discretion, to be in the best interest of the City, and to negotiate with one or more applicants.

The EDC Board has also reserved the right to offer a limited-time exclusive development agreement to an applicant submitting a credible proposal that has a high likelihood of being developed, but needs additional time to perform due diligence activities. Such an agreement would allow time for the firm to more fully develop their concept if necessary or perform additional due diligence activities in response to the EDC’s input prior to a final commitment being made on the proposal. In addition, the City can provide the name and contact information of a local commercial business interested in potentially relocating to this location and which needs at least 7,500 square feet of space. Please contact Mr. William Mrdeza at the number or address listed above for more information on this opportunity.

Additional Information

At a minimum, proposals should contain the following information (in no particular order):

- Total project and site investment cost
- Total square footage proposed for the project
- Projected project financial plan including project financing, pro formas, sources and uses of funds, and any anticipated City incentives to be requested (both type and amount)
- Proposed or conceptual building elevations
- Proposed overall site plan
- Proposed uses or future tenants for the project
- Projected number of jobs during construction and permanent new jobs created as a result of the project (if known)
- Anticipated number of housing units created and number of bedrooms per unit proposed
- Targeted rental rates or sale price for housing units
- Willingness to purchase the site and proposed purchase price
- Anticipated project start date and projected project time line from start of construction to project completion
- Brief background and qualifications of all principal developers and contractors expected to participate in the project

All information in proposals, if labeled as CONFIDENTIAL, will remain confidential to the extent permitted by law. A total of 15 copies of any written material should be submitted as part of the proposal packet. Should you be invited to present your proposal to the EDC Board, audio visual equipment will be made available to accommodate your presentation, if required, with adequate advance notice of your specific needs. Any questions or requests for additional information can be directed to William Mrdeza at the contact information listed above.