

Request for Redevelopment Proposals

Disposition of 301 West Oak Street, Olean, New York

Issue Date: December 20, 2023

Proposals Due: January 18, 2024 at or before 2:00 p.m. ESDT

Issued by: City of Olean Common Council
101 East State Street
Olean, NY 14760

Purpose for Request for Proposal (RFP)

The City of Olean Common Council (hereinafter referred to as City of Olean) is seeking proposals (the “Proposals”) from qualified entities and individuals (the “Bidders”) interested in purchasing and redeveloping 301 West Oak Street, Olean, NY 14760 (the “Property”). Copies of this RFP may be obtained by contacting the City of Olean Common Council Office at 716-376-5635 or online at www.cityofolean.org/request-for-proposal/.

Background

The City of Olean took title to 301 West Oak Street (Tax ID # 94.040-3-4) in 2015 and it is available for redevelopment. The City of Olean desires bidders who:

- 1) Demonstrate the financial and organizational capacity to purchase and develop the Property within twelve (12) months of the date of the deed transfer; and
- 2) Meets the goal of redeveloping the parcel into a maximum two-family dwelling in accordance with standards as outlined in the City of Olean Code of Ordinances and New York State Uniform Fire Prevention Code.

This RFP is only an invitation for proposal and no contractual obligation on behalf of the City of Olean whatsoever shall arise from the RFP process unless and until a resolution is approved by the City of Olean and deed is transferred to the successful Bidder. This RFP does not commit the City of Olean to pay any cost(s) incurred in the preparation or submission of any proposal or to procure or contract for any services.

Property Description / Characteristics

The Property is located on the southwest corner of West Oak Street and Spruce Street. Constructed in 1890, the two-story building, located on an approximately .26-acre parcel, is approximately 1,616 square feet and currently consists of three dwelling units which have been vacant for thirteen years. The property is located in a R3 zoning district.

The Property is in poor condition and will be sold “AS IS,” “WHERE IS,” with all defects and vices, whether latent or apparent, known or unknown. The City of Olean makes no representation or warranty with respect to the presence or absence of hazardous materials or any other environmental conditions that may impact the value of the Property or any future development on the Property.

Proposal Requirements

All Proposals should contain specific information organized as follows:

- A. Project Narrative: Submit a brief narrative summarizing the Bidder's proposal for redevelopment, including proposed number of units in completed dwelling (one or two). Redevelopment plans which involve three or more units in completed dwelling will **not** be considered.
- B. Financing Plan: Describe proposed financial arrangements.
 - a. Identify Bidder's proposed purchase price and payment terms.
 - b. Identify proposed sources of funding for property acquisition, construction, and permanent financing.
- C. Qualifications and Experience with Similar Projects: Provide examples of similar projects or work the Bidder has completed or been directly involved with regarding property redevelopment or construction.
- D. Schedule: A schedule should be provided that outlines the estimated time for completion of the project. Please note, failure to complete redevelopment, including obtaining Certificate of Occupancy for each dwelling unit, within twelve months without a duly resolved extension of time authorized by the City of Olean shall cause the property to revert back to the City of Olean.

DEADLINE – Proposals must be received by January 18, 2024 at or before 2:00 p.m. ESDT.

Proposals should be submitted in person to:

City of Olean

Clerk's Office

Attn: REDEVELOPMENT PROPOSAL – 301 WEST OAK STREET

101 East State Street, Room 112

Olean, NY 14760

Incomplete Proposals or those received after the "Deadline for Receipt of Proposals" stated below will not be considered in the selection process.

Evaluation Criteria

The City of Olean will evaluate proposals and consider criteria that, in City of Olean sole and absolute discretion, are in the best interest of the City of Olean. The following criteria will be included by the City of Olean in its evaluation of Proposals:

- A. The character of the proposed redevelopment and whether it is consistent with the goals set forth in the RFP by the City of Olean, as well as in accordance with the City of Olean Code of Ordinances and New York State Uniform Fire Prevention Code. (25%)
- B. The total purchase price offered by the Bidder. (10%)
- C. The financial responsibility, qualifications, and experience, and ability of the Bidder to finance, complete, and manage the redevelopment of the property. (50%)
- D. The applicant's proposed timetable for completing the project. (15%)

Timetable

<u>Activity</u>	<u>Date</u>
RFP Available	December 20, 2024
Deadline for Receipt of Proposals	January 18, 2024
Bid Opening	January 18, 2024
Selection of Successful Bidder	January 23, 2024
Property Transfer to Successful Bidder	February 22, 2024
(pending thirty day waiting period as required by LL 01-2016)	