

## National Historic Jacob Tome School for Boys

### **REQUEST FOR QUOTE**

The Bainbridge Development Corporation, the property owner of the National Historic Tome School Campus is currently requesting quotes to complete a certain set of analyses that will provide a conceptual strategic path forward (or strategic framework) for the effective re-use of the Tome School campus and an additional 100 acres within the former Naval Training Center – Bainbridge. The total area equals 150 acres above the bluff of historic Port Deposit Maryland overlooking the Susquehanna River.

Request for Quote (RFQ) is being released – February 15, 2016

Request for Quote (RFQ) is due to BDC – February 29, 2016 5 pm eastern time

Contractor selection and notification – March 9, 2016

Contract Award, Agreement and Commencement of Project – March 15, 2016

Final Deliverable Due – June 15, 2016

***General Work Product Due: The development of a market opportunity analysis; site constraint and infrastructure analysis; economic feasibility and highest and best use analysis; SWOT analysis; and, strategic plan recommendations.***

#### **Interested Parties shall:**

1. Provide a quote to perform the services by component and total.
2. Provide list and background of individuals to perform components and/or project overall.
3. Provide list of references of projects of similar nature completed within last five years.
4. Describe preliminary schedule to complete the four components.
5. Submit their electronic submission to; [dtapley@bainbridgedev.org](mailto:dtapley@bainbridgedev.org) and [tlozzi@bainbridgedev.org](mailto:tlozzi@bainbridgedev.org) by 5 pm February 29, 2016.

**General Information:** The Bainbridge Development Corporation (BDC) will generally make the property accessible Monday thru Friday between the hours of 9 am to 3 pm. A site visit can be specifically scheduled and other visits can be made generally by making the BDC aware of the contractor's needs. The BDC will establish a point of contact for this project and will require the contractor to also establish a single point of contact. The BDC will provide the selected contractor certain documentation listed at the end of this solicitation. If interested parties have questions, contact the BDC office at 4103789200.

**Background Statement:** The BDC, as property owner of the Tome School Campus and the former Naval Training Center – Bainbridge, is responsible for the redevelopment of this property. While a redevelopment plan has been approved and was in process of implementation, that effort was stymied by the identification of contamination throughout the property. While a development agreement exists for the overall Bainbridge property, there is not a development agreement or developer for the Tome School and 100 acres adjacent to the Tome School Campus. It is the intent of the BDC to obtain the completed analyses and recommendations as a result of this effort to then work with the appropriate parties to market and develop the Tome School Campus and adjacent 100 acres.

## Component #1: Develop Market Opportunity Analysis

Key economic indicators to be evaluated for the community, County and region include but are not limited to: population and household trends, income and wage trends, employment and labor force trends by occupation and industry, production and consumption trends, travel information and real estate data by property type (residential, commercial, recreational, institutional and lodging), occupancy/vacancy trends for residential products, residential pricing, job growth trends for key market sectors, non-residential rent trends and building permit information. The market opportunity analysis will:

- Analyze internal and external market competitors, including nearby cities/population centers and other major facilities and spatial distances from former Tome site
- Analyze local markets and consumer behavior
- Target markets and market segments based on local development plans
- Market boundaries using major real estate market databases (i.e. ESRI, CoStar, RCA)
- Analyze economic and demographic data, including forecasts of population by income, age, and family size
- Analyze site plans and adjacent facilities

*Deliverable: Market Analysis presenting and evaluating demographic and economic trends; and identifying preliminary target market strategy*

## Component #2: Develop Project Site Constraints and Infrastructure Analysis

- Analyze possible uses in light of local area compatibility and functional propriety taking into consideration project size including (Tome School buildings – floor plan (?), height, square footage), parking requirements, impact of critical area designation, location, access requirements, size configuration, topography, utilities, construction standards, facility condition, preservation requirements, environmental conditions and constraints, and regulatory requirements
- Analyze alternative site configurations and building sizes in coordination with the general development plan
- Analyze type of construction and preservation requirements in harmony with the historic district and preservation easements
- Take into consideration the conditions of each of the Tome buildings and estimate the cost of bringing the buildings up to code depending on ultimate usage
- Analyze project development cost estimates, including site costs, rehabilitation costs, environmental impact costs, infrastructure costs and new construction costs for alternative uses
- Analyze total construction, design and site cost estimates based on alternative development scenarios
- Generally assess existing infrastructure facilities of Tome and the adjacent 100 acres with respect to water, wastewater, storm drainage, roads, streets, parking, electric service, gas, telecommunications, and other systems (fencing, site security, etc.)

*Deliverable: Constraints and Infrastructure Analysis presenting above information in agreeable format.*

Component # 3: Develop Economic Feasibility Study and Highest and Best Use Analysis. Analyze the feasibility of different development scenarios and determine the highest and best use by performing the following tasks:

- Develop a pro forma cash flow model of the financial performance of alternative development scenarios, considering cost of debt and equity financing, development costs, revenues from rental or sale of property, operating costs, absorption rates and other factors
- Identify construction costs that will include the cost of bringing the buildings up to State and local code, meeting historic preservation requirements, making alterations to roads or topography, cleanup or environmental mitigation costs, storm-water management costs, impact fees and other regulatory costs.
- Define financing costs that will include fees, market return on equity, borrowing costs, the use of historic preservation tax credits, tax-exempt financing, and other possible State financing sources.
- Calculate internal rate of return based on projected cash flows.
- Estimate net present value based on borrowing costs and required returns.
- Analyze the market's ability to finance and resource the proposed project.
- Recommend the highest and best use based on the use that is technically possible, legally permissible, financially feasible and maximally productive.
- Prepare a SWOT matrix analysis in order to best analyze the opportunities and constraints of developing the property to its highest and best use. The SWOT analysis will summarize information about site and market conditions to identify which current factors increase the probability that the project will perform well, which current factors increase the risk that the project could fail, and how future trends impact either the probability of success or risk of failure.

Strengths: Current factors that increase probability of success	Weaknesses: Current factors that decrease probability of success
Opportunities: Future trends that increase probability of success	Threats: Future trends that decrease probability of success

*Deliverable: Feasibility Study and SWOT Analysis*

Component # 4: Strategic Plan/Forward-Looking Strategy Plan

Develop a strategic plan for developing the property to its highest and best use that includes the following elements:

- Summary of the results of the market, constraints/infrastructure, feasibility, and SWOT analyses.
- Defines BDC's development objectives.
- Describes a development approach that is consistent with BDC's objectives and the SWOT analysis, such as an industry day to gauge developer interest, a Request for Quotation process to ensure final bidders meet minimal requirements, and a negotiation process to determine the final development plan and the benefit to BDC, the State of Maryland and the local community.
- Analyzes project stakeholders and a strategy for addressing their participating in the project.
- Identifies the resources that BDC will need to execute the recommended approach.

- Conceptualizes the communications strategy directed at market participants, community involvement and stakeholder interests.
- Defines the timeline for carrying out the strategy.
- Evaluates the probable outcomes, risks, and mitigation strategies.

### *FINAL DELIVERABLE*

A multi-part report provided to BDC that includes these elements –

- Executive Summary, Market Analysis, Site Conditions and Infrastructure Analysis, Economic Feasibility and Highest and Best Use Analysis, Opportunities and Constraints Analysis and Strategic Plan recommendations.

The report will first be prepared in draft form, provided to BDC for review, contractor will revise the final report based on comments from BDC and the final report will be presented to the BDC Board of Directors.

Additionally, the BDC will provide information that is applicable and available to assist the selected contractor in performing this project. Checklist of Information to be supplied:

#### Maps

- Boundary survey of NTC-Bainbridge
- Boundary survey of Tome School campus
- Topography maps
- Former Naval Training Center operating map
- Easement maps
- Previous concept drawings
- Utility maps
- Contaminant maps

#### Other

- Limited assessment of conditions of Tome School buildings
- Photos of TS buildings and outline of square footage and previous use
- Property transfer documentation
- Limited Description of soil conditions at site
- Economic and employment data of Harford and Cecil Counties, and State of Maryland
- Historic easements
- RESI Economic Study dated 2005
- Draft/sample contractual agreement
- Utility service agreements
- Applicable studies (i.e. wastewater, traffic, ...)