



OPPORTUNITY TO REDEVELOP SOLICITATION

Redevelopment Opportunity in Orlando

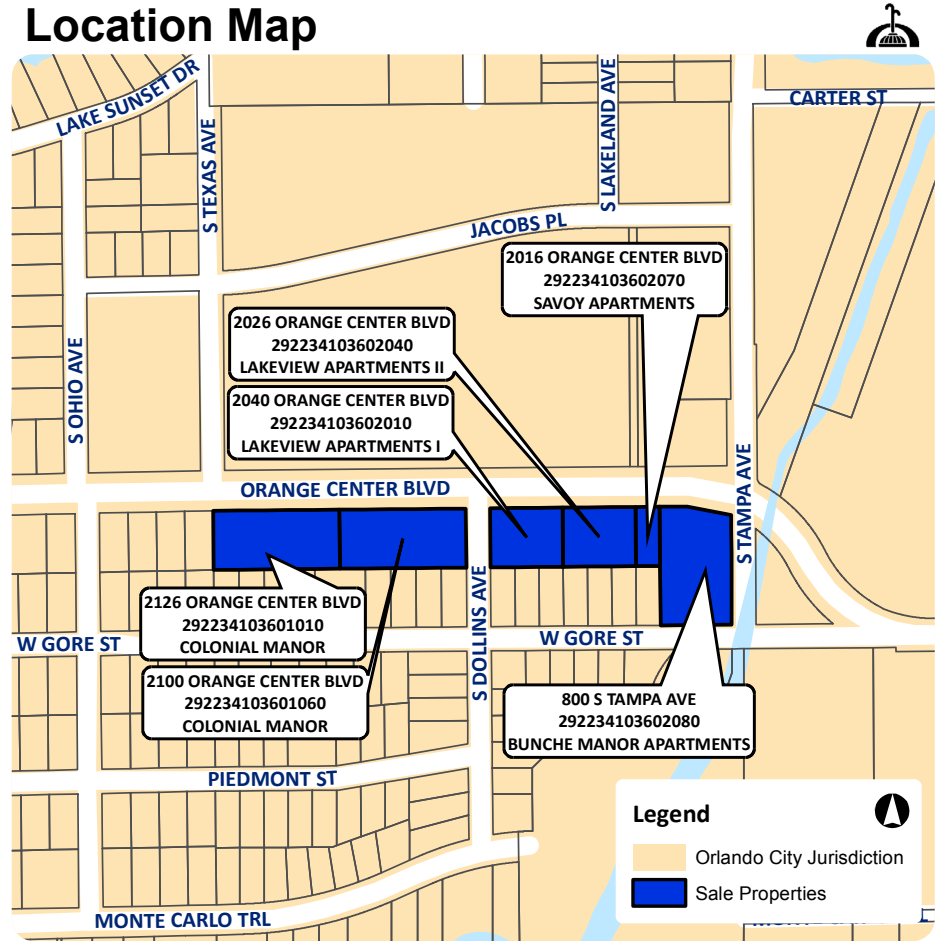
For City Owned Multi-family Parcels: Orange Center Boulevard

PROJECT OVERVIEW

The City of Orlando recently acquired a +/-4.68 acre foreclosed, multi-family site, comprised of six parcels, generally situated along Orange Center Blvd. and Tampa Ave. in the Clear Lake neighborhood. It is the City's desire to sell the redevelopment site to a development team who will design and construct an affordable, mixed-income residential project, which will complement and enhance the surrounding neighborhoods.

Centrally situated, the site is uniquely located within a larger community undergoing robust redevelopment and strategic revitalization. The site is located within a federally designated opportunity zone. The area is easily accessed from I-4 and the East-West Expressway (SR 408) and, by car or bus, is five minutes from Downtown Orlando and the regional SunRail Commuter Station. The prior development on the subject site was typical of many of Orlando's 1950's utilitarian, garden-style apartment complexes, constructed as a transition from thorough-fares to single family neighborhoods. Production housing was also typical of this time period, with the overall goal to create as many units as possible, to house the rapidly growing post-war community. A general lack of maintenance and reinvestment by the prior owner rendered most of the units uninhabitable. Demolition of the units is currently underway and is expected to be completed by early 2019.

Location Map



City of Orlando, October 2018; Source: Orange County Property Appraisers

PROJECT GOALS

Through the redevelopment of the subject site, consisting of 6 parcels to be sold as one development site, the City seeks to address several public benefit goals where possible:

1. Encourage infill development of affordable housing models varying by cost, type and style, possessing superior design and energy efficiency components;
2. Increase homeownership opportunities;
3. Promote efficient and economic revitalization of the site;
4. Encourage a compatible and harmonious development of contiguous lands;
5. Foster community development that enhances and revitalizes surrounding neighborhoods; and
6. Recoup the City's investment in the purchase of the foreclosed properties and the demolition of the units.
7. Achieve the City's diversity goals to help foster the growth of M/WBE City-certified businesses and to maximize participation by the community in the project. For example: the City targets: 18% participation by minority-owned companies (MBEs) and 6% participation by women-owned companies (WBEs) for 24% of the aggregate monetary value of the GMP Agreement to be performed by M/WBE City-certified companies.

PROJECT SCOPE

The redevelopment of the parcel shall include all of the following:

- Design shall meet the City's multi-family design standards and architecture and materials shall complement and enhance the surrounding neighborhoods including a mix of uses.
- Energy-efficiency standards shall be integrated into the site and building design.
- Compliance with all applicable codes and regulations of the City of Orlando and all other applicable governmental and regulatory entities and agencies.
- Develop a local "Community Impact Plan" to provide a roadmap to companies and the local workforce in Central Florida that identifies opportunities and maximizes participation in the project, as follows:
 - Business opportunities for M/WBE City-certified companies to gain valuable master developer or program management experience, receive valuable mentoring from larger more experienced companies and forge new business relationships in the industry in order to continue to grow their companies.
 - Work with the City's Blueprint program on employment opportunities within targeted zip codes for the local workforce, including both skilled and unskilled labor, giving employees an opportunity to gain valuable work skills, receive on-the-job training and develop a strong resume to advance their careers.

LISTINGS

2126 Orange Center Blvd. (Colonial Manor Apartments)

Combined Lot Size: 1.05 ac.
Property Type: Multi-Family
Current Zoning: R-3B (Requires development between 12.6 and 22.05 residential units)
Future Land Use: RES-MED
Parcel ID: 34-22-29-1036-01-010

2100 Orange Center Blvd. (Colonial Manor Apartments)

Combined Lot Size: 1.05 ac.
Property Type: Multifamily
Current Zoning: R-3B (Requires development between 12.6 and 22.05 residential units)
Future Land Use: RES-MED
Parcel ID: 34-22-29-1036-01-060

2040 Orange Center Blvd. (Lakeview Apartments I)

Combined Lot Size: 0.61 ac.
Property Type: Multifamily
Current Zoning: R-3B (Requires development between 7.3 and 12.8 residential units)
Future Land Use: RES-MED
Parcel ID: 34-22-29-1036-02-010

2026 Orange Center Blvd. (Lakeview Apartments II)

Combined Lot Size: 0.61 ac.
Property Type: Multifamily
Current Zoning: R-3B (Requires development between 7.3 and 12.8 residential units)
Future Land Use: RES-MED
Parcel ID: 34-22-29-1036-02-040

2016 Orange Center Blvd. (Savoy Apartments)

Combined Lot Size: 0.20 ac.
Property Type: Multifamily
Current Zoning: R-3B (Requires development between 2.5 and 4.2 residential units)
Future Land Use: RES-MED
Parcel ID: 34-22-29-1036-02-070

800 S. Tampa Ave. (Bunche Manor Apartments)

Combined Lot Size: 1.16 ac. (0.96 ac)
Property Type: Multifamily/Single Family
Current Zoning: R-3B {0.96 ac. & R-1AA (0.20 ac.)}
(Requires development between 12.5 and 20.1 residential units)
Future Land Use: RES-MED (0.96 ac.) and RES-LOW (0.20 ac.)
Parcel ID: 34-22-29-1036-02-080

The City's total acquisition cost for these parcels was \$700,000.

DISPOSITION PROCESS

The City of Orlando will invite proposals from any multi-family developers or any persons interested in redeveloping the subject site into a quality housing community. Proposals will be accepted by the City beginning November 12, 2018 through December 14, 2018 at 4p.m.. Interested parties must submit ten (10) copies of each purchase proposal, including offer price and terms, to the City of Orlando, Attn: Clayton Green, Real Estate Division, 400 South Orange Avenue, Floor 7, Orlando, FL 32801. Proposers may schedule an appointment to obtain access to the properties by contacting Clayton Green at clayton.green@cityoforlando.net. City Council may accept any such offer as it deems to be in the public interest and reserves the right to reject all offers. The properties are being sold "as-is".

IMPACT FEE CREDITS

The redevelopment site includes a total of six (6) multi-family residential (MFR) parcels. All parcels are located in the Clear Lake Neighborhood. The City of Orlando's current code provides impact fee credits for the demolition of existing structures. These credits shall be available towards future redevelopment impact fee assessments throughout the designated development site where the demolition credits originated.

Transportation Impact Fee Credits:

Name	Address	MFR Units	Rate	Credit
Colonial Manor	2126 Orange Center Blvd.	24	\$2,729/unit	\$65,496.00
Colonial Manor	2100 Orange Center Blvd.	24	\$2,729/unit	\$65,496.00
Lakeview Apartments	2040 Orange Center Blvd.	16	\$2,729/unit	\$43,664.00
Lakeview Apartments	2026 Orange Center Blvd.	16	\$2,729/unit	\$43,664.00
Savoy Apartments	2016 Orange Center Blvd.	6	\$2,729/unit	\$16,374.00
Bunche Manor Apartments	800 S. Tampa Ave.	25	\$2,729/unit	\$68,225.00

Sewer Benefit Impact Fee Credits:

Name	Address	MFR Units	Rate	Credit
Colonial Manor	2126 Orange Center Blvd.	24	\$1,928.50/unit	\$46,284.00
Colonial Manor	2100 Orange Center Blvd.	24	\$1,928.50/unit	\$46,284.00
Lakeview Apartments	2040 Orange Center Blvd.	16	\$1,928.50/unit	\$30,856.00
Lakeview Apartments	2026 Orange Center Blvd.	16	\$1,928.50/unit	\$30,856.00
Savoy Apartments	2016 Orange Center Blvd.	6	\$1,928.50/unit	\$11,571.00
Bunche Manor Apartments	800 S. Tampa Ave.	25	\$1,928.50/unit	\$48,212.50

Orange County School Impact Fee:

Name	Address	MFR Units	Rate	Credit
Colonial Manor	2126 Orange Center Blvd.	24	\$5,919/unit	\$142,056.00
Colonial Manor	2100 Orange Center Blvd.	24	\$5,919/unit	\$142,056.00
Lakeview Apartments	2040 Orange Center Blvd.	16	\$5,919/unit	\$94,704.00
Lakeview Apartments	2026 Orange Center Blvd.	16	\$5,919/unit	\$94,704.00
Savoy Apartments	2016 Orange Center Blvd.	6	\$5,919/unit	\$35,514.00
Bunche Manor Apartments	800 S. Tampa Ave.	25	\$5,919/unit	\$147,975.00

Parks Impact Fee:

Name	Address	MFR Units	Rate	Credit
Colonial Manor	2126 Orange Center Blvd.	24	\$825/unit	\$19,800.00
Colonial Manor	2100 Orange Center Blvd.	24	\$825/unit	\$19,800.00
Lakeview Apartments	2040 Orange Center Blvd.	16	\$825/unit	\$13,200.00
Lakeview Apartments	2026 Orange Center Blvd.	16	\$825/unit	\$13,200.00
Savoy Apartments	2016 Orange Center Blvd.	6	\$825/unit	\$4,950.00
Bunche Manor Apartments	800 S. Tampa Ave.	25	\$825/unit	\$20,625.00

The information and calculations presented here are based on records provided by the Orange County Property Appraiser and the City of Orlando Permitting Services Division. If future redevelopment is determined to be more intensive than multi-family residential use, additional impact fees shall be assessed per City Code. For any additional information pertaining to impact fee credits, please feel free to contact me directly at 407.246.3529 or nancy.jurus-ottini@cityoforlando.net.

MINIMUM QUALIFICATIONS FOR OFFERS

It is the City's intent to regain property acquisition costs. No offers will be considered unless the following qualifications are met:

- Demonstrate how the project will achieve PROJECT GOALS and PROJECT SCOPE set forth above.
- Demonstrated experience and recognized achievement in developing quality affordable housing projects, which are compatible with the surrounding built environment.
- Proven ability to engage community stakeholders as well as secure support and input in developing community development projects.
- Commitment to meeting the unique affordable housing needs of the community.
- Demonstrate a broad-based development approach, which includes compatible context specific design, aesthetic architecture, and sustainable building materials.
- Demonstrated financial ability to undertake, manage and complete the project in a timely manner.
- Demonstrated ability of the management team to market the housing development as quality residential development and to maintain the development as a high quality development for the long-term.

CONTACT INFORMATION

For more information regarding this development opportunity, please contact:

Clayton Green;

clayton.green@cityoforlando.net;

407.246.3817; City of Orlando - Real Estate Management

City Hall, 7th Floor; 400 South Orange Avenue, Orlando, FL 32801

A pre-proposal meeting will be held on Wednesday, November 28, 2018, 10 - 11 a.m. at Orlando City Hall (400 South Orange Avenue, 6th Floor). Attendance is optional.