

ST. LOUIS COUNTY PORT AUTHORITY

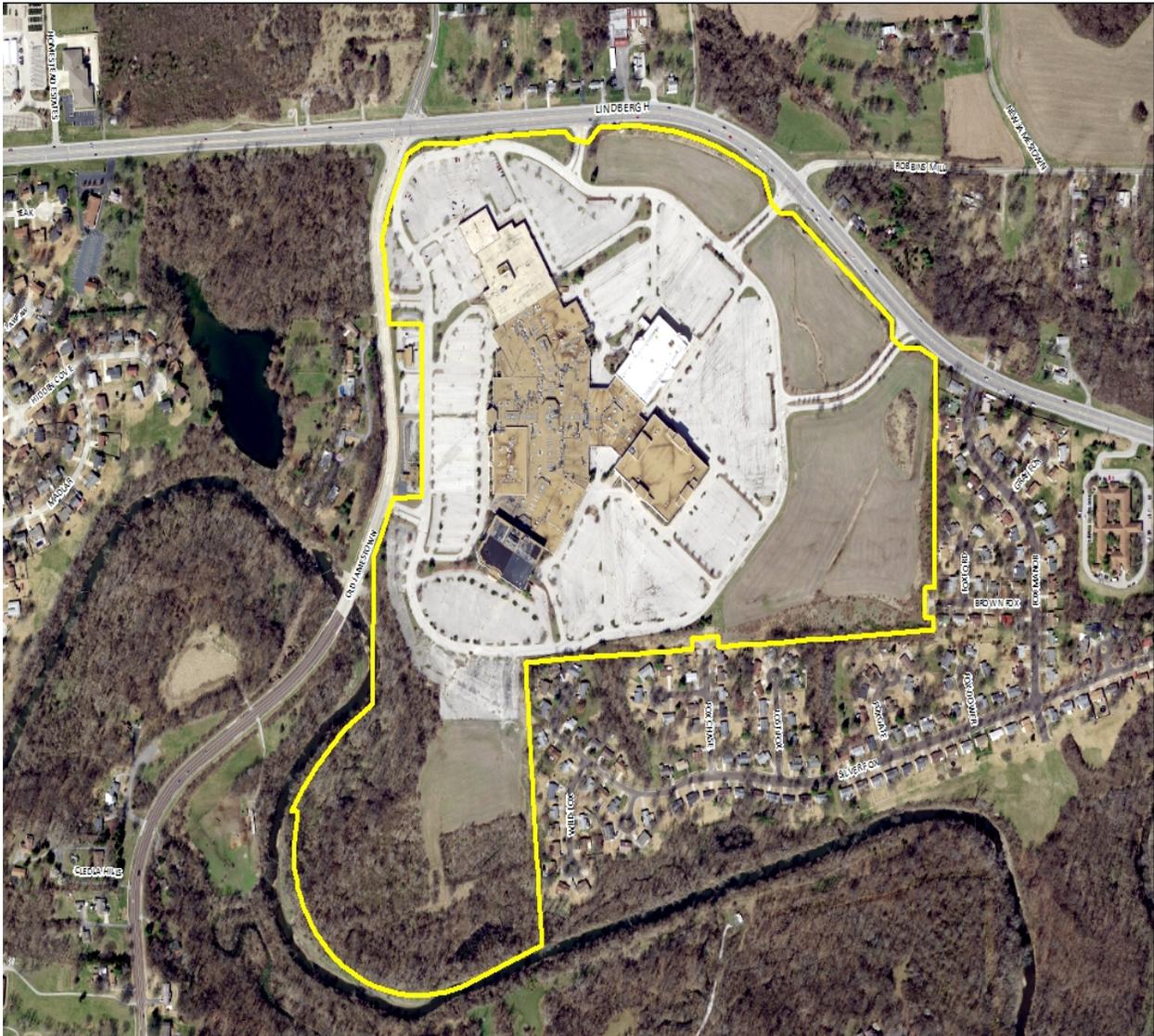
REQUEST FOR PROPOSALS

TO

**PURCHASE AND REDEVELOP THE FORMER JAMESTOWN MALL
PROPERTY IN ST. LOUIS COUNTY**

**Proposals Due:
April 30, 2020 by 3:00pm
St. Louis County Port Authority
John Maupin, Chair
c/o Sandberg Phoenix & Von Gontard, P.C.
120 S. Central Ave., Suite 1600
Clayton, MO 63105
Attn: Andrew C. Ruben, Esq.**

JAMESTOWN MALL SITE
175 JAMESTOWN MALL
ST. LOUIS COUNTY, MISSOURI 63034



INTRODUCTION

The St. Louis County Port Authority (the “Authority”) is pleased to present to qualified developers a prominent site in unincorporated North St. Louis County, Missouri. St. Louis County is home to many of the St. Louis region’s largest employers and prominent regional assets, including the St. Louis Lambert International Airport, corporate headquarters for Centene, Express Scripts, Bunge, multiple Boeing Company facilities and Bayer Crop Science.

The Authority issues this Request for Proposals (“RFP”) to purchase and redevelop an approximately 140-acre property located at the former Jamestown Mall site in St. Louis County, Missouri 63034 (the “Property”). The Property is located at the intersection of N. Lindbergh Blvd (US Highway 67) and Old Jamestown Rd, one mile west of the recently expanded Missouri Route 367. The Property includes improvements with 1 million square feet “under roof” and 2 million square feet of asphalt paved surface parking. The Property offers access to all of the amenities of the St. Louis region. The future developer will benefit from the Property’s strategic location within a residential area, access to major highways and interstates, proximity to public transportation, and existing access to public utilities.

DEVELOPMENT POTENTIAL

Jamestown Mall was originally developed in 1972 as an enclosed shopping center, with four multi-story anchor stores – Dillard’s, Macy’s, Sears and JC Penney – surrounding a single-story atrium with a number of in-line stores, a food court and a movie theatre. The Mall was permanently closed in 2014 and has undergone some limited environmental remediation and extensive salvage of interior metal components.

- The Property totals approximately 140 acres of land and is currently zoned as a planned commercial district
- Improvements include the former mall and adjacent out-lot building, containing approximately 1,167,063 square feet “under roof” and an improved surface parking lot of 2,000,000 square feet.
- The Property is bounded by N. Lindbergh Blvd. to the north and Old Jamestown Road to the west. Single-family residential subdivisions are located to the north, south and east of the Property
- The Property features excellent access to interstates, major thoroughfares, the region’s public transit/bus system and is less than 20 minutes from Lambert International Airport.

NORTH ST. LOUIS COUNTY

Located in the northern-most area of St. Louis County, the Property represents a significant redevelopment opportunity, offering access to a work-ready supply of well-educated labor. There are approximately 132,255 people living within a 5-mile radius of the Property. Moreover, educational achievement in North St. Louis County outpaces the national average, with 90% of the local labor force achieving a high school diploma/GED or more.

The North County area surrounding the property is home to more than 2500 local businesses employing more than 32,000 individuals, including the Boeing Company, which recently invested in its North St. Louis County operations adding 700 information technology jobs to its newly developed “Center for Excellence.” The Property likewise is located within close proximity to several industrial parks, including the 600-acre NorthPark Business Park, the 140-acre Hazelwood Logistics Center and the 155-acre Aviator Business Park.

North St. Louis County offers a diverse array of housing and educational options. The Property is easily accessible from more than 57,000 local housing units, with a median home value of \$127,132. Several institutions of higher education are located a short drive from the Property, including the University of Missouri–St. Louis’s campus, Washington University, St. Louis University, and the St. Louis Community College Florissant Valley’s campus.

The world renowned Saint Louis Zoo will be developing a 425-acre North Campus approximately 5 miles and an 11-minute drive from the site. The North Campus will provide a safari-type experience (the first located within a major city) and a Conservation and Animal Science Center. Final plans for the site are still being developing but may include Kayak tours, on site camping and “glamping”, horseback riding and a canopy tour.

Only three miles from Interstate 270, the Property is easily accessible by automobile. One mile west of the property is the recently expanded Missouri Route 367, which provides quick access into St. Charles County, Missouri and Alton, Illinois. Nearby Interstate 170, which connects North St. Louis County to the County’s central core, provides ease of access to Clayton, Missouri’s central business district, which is home to the County’s government and judicial center. The Property is less than 20 minutes from St. Louis Lambert International Airport and 30 minutes from both downtown St. Louis. The public bus system, MetroBus, provides public transportation for the Property, including multiple bus stops along the Property’s boundaries. MetroBus serves public transportation needs of greater St. Louis area and includes service to the metro-east (Illinois).

For additional detail, see Appendix A, which provides an in-depth economic profile of North St. Louis County.

ST. LOUIS REGION

The St. Louis Metropolitan Statistical Area (MSA) covers 12 counties in Missouri and Illinois and includes the City of St. Louis and St. Louis County. With a population of approximately 2.8 million, the St. Louis MSA is the largest metropolitan area in Missouri. According to a report by advisory firm KPMG issued in March 2016, despite its size, St. Louis is one of the U.S.' top 10 most cost-friendly cities in which to do business. The MSA contains over 97,000 businesses, more than 1,400,000 jobs, and 18 Fortune 1000 Company headquarters. The St. Louis region's public transit service is provided by Metro. MetroLink, the region's light rail system, along with MetroBus provide public transportation throughout the St. Louis region, encouraging significant new investment, job growth, and business expansion.

Prominent recent developments:

- BJC Hospital recently opened its 12-story inpatient tower and an expansion of St. Louis Children's Hospital as part of its \$1 billion transformation project.
- Ballpark Village, a mixed use and entertainment facility adjacent to Bush Stadium in downtown St. Louis, opened an 11-story Class A Office Tower – The PwC Pennant Building, as part of Phase II of its plans, which shall also include a proposed 29-story apartment building.
- The \$187 million redevelopment of downtown's Union Station aquarium and entertainment complex recently opened.

Notable Institutions:

- Internationally recognized research universities such as Washington University and St. Louis University
- Eight major hospitals and significant medical research facilities
- Prominent cultural institutions, including the St. Louis Art Museum, St. Louis Zoo, Missouri History Museum, Powell Symphony Hall, Fox Theater, Sheldon Concert Hall, Peabody Opera House, Aquarium
- Large sports venues, such as Busch Stadium and Enterprise Center
- Hundreds of parks, including the Gateway Arch and Forest Park, one of the world's most renowned urban parks

INVESTMENT & JOB GROWTH

- National Geospatial Intelligence Agency recently broke ground on a new \$1.7 billion NGA campus north of downtown.
- Boeing invested \$300 million and added 700 new regional jobs for the manufacturing of parts for the commercial 777X.
- Bunge is relocating its global headquarters to its St. Louis County hub - adding 200 additional jobs.
- Bayer AG invested \$164 million, adding 500 jobs at its Creve Coeur crop science unit.

- Geosaurus Powered by Bayer is scheduled to open its 14,760 sq.ft. Innovation Resource Center estimated to generate more than \$5 million in economic growth for St. Louis.
- Benson Hill invested \$80 million in the construction of new headquarters and R&D facility, creating 300 jobs.
- St. Louis was recently awarded an expansion team franchise for Major League Soccer and with that plans for a \$200 million stadium to be constructed near Union Station in St. Louis City.
- \$190 Million University City redevelopment by Novus Properties was approved which will include a hotel, apartments, office and retail space including a Costco.
- Gateway Bobcat added 200 new jobs at its wholesale distribution facility.
- General Motors will invest \$1.5 billion dollars in the expansion of its Wentzville GM plant.

PROJECT PROPOSAL

The Authority seeks proposals (“Proposals”) from developers to contract for the purchase of the Property from the Authority. The Property is being sold AS IS, without warranty as to any matters. The Authority will consider undertaking demolition of existing improvements located on the Property or consider other alternative arrangements with respect to the timing of demolition or future use of the site or Property as a condition of the sale.

Informational Package. The Authority will make an informational package (“Informational Package”) concerning the Property available to potential bidders, who may request a copy of the Informational Package by contacting Andrew C. Ruben, Sandberg Phoenix von Gontard, P.C., 120 S. Central Ave. Suite 1600, Clayton, MO 63105; telephone: (314) 425-4909; e-mail: aruben@sandbergphoenix.com. The Informational Package is being provided as an accommodation only. The Authority makes no representations or warranties concerning the accuracy or completeness of the documents in the Informational Package, and the Authority and the Authority Affiliates (defined below) shall have no liability to the buyer of the Property (the “Buyer”) for any expense or loss suffered by Buyer as a result of any errors or omissions in the matters disclosed or not disclosed in the Informational Package. The term “Authority Affiliates” shall include St. Louis County, all agencies and departments of St. Louis County, the St. Louis Economic Development Partnership, and all officials, agents and employees of the foregoing.

Inspections. You, as a potential purchaser, should thoroughly investigate all aspects of the Property prior to submitting a proposal. The Authority will provide reasonable access to the existing buildings at the request of potential purchasers. Potential purchasers desiring to conduct any invasive testing on the Property will need written permission from the Authority for any

such testing. Potential purchasers may contact Jacqueline Davis-Wellington, Community and Economic Development Solutions, LLC, consultant to the Port Authority, (314) 615-7668 or Andrew C. Ruben, Esq., Sandberg Phoenix & von Gontard, P.C., acting as outside legal counsel to the St. Louis County Port Authority, 120 S. Central Ave., Suite 1600, Clayton, MO 63105; telephone: (314) 425-4909, to seek permission for inspections or any testing. Potential purchasers (sometimes hereinafter also referred to as a “responding party” or a “developer”) are advised to perform their due diligence for the Property before submitting an offer to purchase, provided however, that the Sale Contract (defined below) will allow the Buyer a due diligence period after the Sale Contract is entered into in which to conduct such additional and reasonable due diligence investigation as the Buyer deems necessary.

Sale Contract and Development Agreement. The Informational Package will contain a form sale contract (the “Sale Contract”) and a form development agreement (the “Development Agreement”). Within fifteen days after a proposal is selected by the Authority, the Authority and developer will enter into negotiations to finalize such Sale Contract and Development Agreement on terms mutually satisfactory to both parties, but consistent with developers proposal. To the extent the parties can not reach final agreement on a Sale Contract and Development Agreement within a reasonable amount of time, the Authority reserves the right to terminate negotiations and select a new developer.

PROPOSAL CONTENT

Proposals must include, at a minimum, the following information:

1. Proposed Purchase Price
2. Conditions to Closing
3. Proposed Project Description (to include but not limited to):
 - a. Use(s)
 - b. Improvement characteristics
 - i. Dimensions
 - ii. Square feet by general use
 - iii. Parking
 - iv. Sustainability aspects
 - c. Design
 - i. Unique features
 - ii. Materials
 - d. Total proposed project cost
 - e. A list of sources and uses of funds in the proposed redevelopment and evidence to support financing capability and the capacity to complete the proposed purchase and redevelopment as part of any agreement, including any financial commitment

letters from lenders, equity partners, or contributors and/or other sources of financing

- f. Incentives being sought from St. Louis County, the State of Missouri, or any other entity, or special taxing districts proposed to be created
 - g. Other benefits to the St. Louis or local community, such as number of jobs created, services provided, etc.
 - h. Any other information which would provide a full and complete description of the proposed Project or use of the Property
4. Qualifications
- a. Developer Information
 - i. Full legal name, address, phone number, and email address for developer
 - b. Developer's Background
 - i. Identification and full description of specific project experience that is related to and that would uniquely qualify the firm to undertake development of the Property, including:
 - 1. The uses (office, retail, parking, etc.) associated with the prior developments
 - 2. Prior project costs, sizes, methods, amounts and sources of financing
 - 3. Experience addressing public infrastructure improvements needed for the project
 - 4. Photographs or other graphic presentations of the prior developments
 - ii. Experience working with public-private partnerships, including appropriate financial structures
 - c. Developer's Financial background
 - i. Developer shall provide evidence of its financial capacity to complete the purchase and redevelopment of the Property and the methods and sources of funds available to the developer to finance the purchase and redevelopment
5. Compliance with Zoning
- a. Proposals must indicate the developer's ability to comply with zoning requirements. If the bid is contingent on rezoning of some or all of the Property, then the developer must provide the following:
 - i. The zoning changes or variances to be sought
 - ii. Time frame needed to satisfy the requested rezoning; the Authority reserves the right to negotiate the amount of time allowed to satisfy the zoning contingency
 - b. A proposed zoning change shall not take effect without the Authority's prior written consent until developer has closed on the purchase of the Property

6. Compliance with Closing Requirements

- a. The Sale Contract shall provide that (i) if the sale is not contingent, the developer shall close on the purchase of the Property within sixty (60) days after the Sale Contract is signed, or (ii) if the sale is contingent, the developer shall close on the purchase of the Property within sixty (60) days after all contingencies are satisfied or waived. If the Sale Contract includes a contingency, it shall provide that if that contingency is not satisfied or waived by the deadline specified, then the Authority may elect to terminate the Sale Contract.

SELECTION CRITERIA

Proposals submitted will be reviewed by the Authority's staff for completeness, redevelopment plan details, purchase price and other material terms. Selection of a redeveloper will be made on the basis of the following criteria, in the Authority's sole discretion:

1. Purchase price;
2. The level of commitment to purchase and redevelop the Property to achieve its highest and best use;
3. Experience and history of the developer in performing similar redevelopment projects;
4. Stability and credibility of financing/capital stack;
5. Type of proposed land use;
6. Jobs created – direct construction and permanent employment, as well as induced employment.
7. Credibility of any contingencies;
8. Responsiveness of the redeveloper to the terms of this RFP;
9. Size and nature of any economic incentive package required and the likelihood of receiving those incentives; and
10. Timeline of redevelopment completion.

The St. Louis County Port Authority actively encourages submission of proposals from disadvantaged business enterprises and companies owned by minorities, women, immigrants, and veterans. The Port Authority does not discriminate on the basis of race, color, religion, creed, sex, sexual orientation, gender identity, age, ancestry, national origin, disability, or veteran status in consideration of this award. Equal Opportunity Employer.

TERMS AND CONDITIONS

The following terms and conditions apply to all proposals:

1. The Authority reserves the right to reject any and all proposals submitted; to negotiate with one or more responding parties; to select one or more responding parties; to void this RFP and the review process and/or terminate negotiations at any time without prior notice; to select separate responding parties for various components of the scope of the Property and this RFP; and to select a final party/parties from among the proposals received in response to this RFP. Additionally, any and all RFP project elements, requirements and schedules are subject to change and modification. The Authority also reserves the unqualified right to modify, suspend, or terminate at its sole discretion any and all aspects of this RFP process, to obtain further information from any and all responding parties, and to waive any defects as to form or content of the RFP or any responses by any party, all without prior notice.
2. The Authority makes no representations as to the zoning of the Property or permissible uses. Potential bidders are to conduct their own inquiry with St. Louis County as to what uses the County may permit. For proposals contingent on rezoning and financing, the Authority may, in its sole and absolute discretion, determine which such proposals are credible and may disregard those it deems not credible. In making its credibility determination, the Authority may consider such factors as the Authority deems relevant, including, but not limited to, the existing zoning on adjacent properties, any likely opposition to, or support for, the requested rezoning, input from St. Louis County and any subsidies requested by the potential developer. If credible, contingent proposals are received, then the Authority, in its sole and absolute discretion, may (but is not obligated to) extend the time frame for a final selection to allow one or more selected contingent proposals additional time to pursue the contingency (such extended date being hereinafter referred to as the “Final Selection Date”). If such contingencies are neither achieved nor waived on or before the Final Selection Date, then the highest and best, non-contingent proposal will become the winning bid.
3. Proposals (with or without contingencies) are binding promises that can be specifically enforced by the Authority until the earlier of: (i) the date they are withdrawn by the developer, or (ii) until a sale of the Property is consummated by the Authority.
4. The Authority reserves the right to select a non-contingent bid over a higher bid that is contingent.

5. The Authority also reserves the right to compete bidders in one or more rounds.
6. This RFP does not commit the Authority to award a contract, accept an offer for purchase, accept a redevelopment plan, defray any costs incurred in the preparation of a response to this request, or procure or contract for services. All submitted responses to this RFP become the property of the Authority as public records. All proposals may be subject to public review, on request, unless and to the extent exempted in accordance with applicable provisions of the Missouri Sunshine Act.
7. The responding developer is responsible for all costs in assessing, inspecting, surveying, and evaluating the Property for its proposed purchase and redevelopment plan.
8. By accepting this RFP and/or submitting a proposal in response thereto, each responding party agrees for itself, its successors and assigns, to hold the Authority, the St. Louis Economic Development Partnership and its affiliated entities, St. Louis County, and all of their various agents, commissioners, directors, consultants, attorneys, officers and employees harmless from and against any and all claims and demands of whatever nature or type, which any such responding company, its representatives, agents, contractors, successors or assigns may have against any of them as a result of issuing this RFP, revising this RFP, conducting the selection process and subsequent negotiations, making a final recommendation, selecting a responding party/parties or negotiating or executing an agreement incorporating the commitments of the selected responding party.
9. By submitting responses, each responding party acknowledges having read this RFP in its entirety and agrees to all terms and conditions set out in this RFP.

SUBMISSION OF PROPOSALS

To be considered, proposals must be received no later than 3:00 PM CST on April 30, 2020. An earnest money deposit of Fifty Thousand and 00/100 Dollars (\$50,000.00) in the form of a check made payable to the St. Louis County Port Authority must accompany any proposal. Only the monies of the winning proposal will be deposited with an escrow agent. All other checks will be shredded and discarded. The Authority may begin its review of submissions prior to the above deadline; however, the Authority will take no final action and will not select a developer prior to such date.

Firms should submit three hard copies of their proposal no later than 3:00 p.m., Thursday, April 30, 2020 to the address below. An electronic copy of the proposal should be submitted by email to Andrew Ruben, at aruben@sandbergphoenix.com.

Address for hard copies:

St. Louis County Port Authority
John Maupin, Chair
c/o Sandberg Phoenix & Von Gontard, P.C.
120 S. Central Ave., Suite 1600
Clayton, MO 63105
Attn: Andrew C. Ruben, Esq.

Please direct inquiries related to this RFP to Andrew C. Ruben, Esq., at 314-425-4909 or aruben@sandbergphoenix.com.