



Date

January 13, 2016

Due: February 5, 2016 by 5pm by email to josh@newtownmacon.com

Request for Proposal: Redevelopment of the Schofield Iron Works Building

Introduction

NewTown Macon ("NewTown") is assisting the Macon-Bibb County Industrial Authority (the "Authority") to redevelop the Schofield Iron Works Building at 509, 513, 521 Fifth Street Macon, GA 31201. The Authority acquired these historically significant endangered buildings to allow a developer to rehabilitate the buildings and return them to active use.

History

In 1859 Schofield Iron Works was founded on Fifth Street. Schofield Iron Works would grow into a larger business to meet demand and became known as the Taylor Iron Works. Schofield moved out of this building, but owner J.H. DuBose quickly reused it from 1904 to 1912. In 1912, the Adams Manufacturing Company moved into the building and stayed until 1940.

In 1942, the C.W. Farmer Company occupied the building with their wholesale retail and mill supplies business. C.W. Farmer remained in the building until the company closed in 1979. The buildings sat vacant until L&M Manufacturers moved into the building during the mid-1980s. L&M Manufacturers moved out in 1995, leaving the building vacant and in a state of demolition by neglect.

Purpose

The Authority's goal is to recruit a developer to acquire, rehabilitate, place into service and operate the historic buildings on the site. NewTown is assisting the Authority by vetting applications through this Request for Proposal (RFP) process. The Authority is interested in balancing community benefit with its desire to recover its investment in the property. Therefore, NewTown will evaluate proposals based on the feasibility of the project, the market demand for the proposed use, the purchase price offered to acquire the building, the applicant's experience and track record managing similar projects, the financial structure proposed and the community benefit of the project. After reviewing proposals, NewTown will make a recommendation to the Authority to proceed to negotiations for the sale of the property with the best suited developer among all applicants.

Incentives

The buildings are within the Macon Historic District and the Macon Railroad Industrial District, making them eligible for state and federal historic rehabilitation tax incentives. Many other incentive programs apply to the buildings, including eligibility for subordinated financing from NewTown (newtownmacon.com/loans) and financing and tax incentives from the Macon-Bibb Urban Development Authority. The Authority will also consider joint-venture structures. Please specifically mention any incentive programs that you plan on using in your financial projection.

Access

You may arrange access to the buildings at your own risk by making an appointment with David Moore, Urban Planning Fellow, NewTown Macon at david@newtownmacon.com or 478-722-9909.

Application

Proposed Developer

Name:

Address:

Phone:

Email:

Purchase Price:

What is the price that you would pay the Authority to acquire the property?

Closing Date:

On what date do you propose to close on the acquisition of the property from the Authority?

Briefly describe your proposed use for the property:

Briefly describe your timeline for redeveloping the property, including a specific date by which you plan to obtain a certificate of occupancy (CO) for the buildings or a substantial part thereof:

Briefly describe how this proposed use benefits Macon and adheres to the current downtown master plan, the Macon Action Plan (www.maconactionplan.com):

Briefly describe the developer's experience with comparable projects:

Additional Notes:

Is there any additional information that NewTown Macon should consider about your proposal?

Financial Projections:

You must attach a complete development projection including construction costs, soft costs, feasibility analysis and at least five years of operating projections. Proposals without financial projections will not be considered.

Proposals are due no later than Friday, February 5,, 2016 at 5:00p.m. to Josh Rogers via email: josh@newtownmacon.com. Call 478-722-9909 for more information.

Thank you,

Josh Rogers
President/CEO, NewTown Macon