

**EXHIBIT 1 to 2022-07-04**  
**Unsolicited Proposal Policy**  
**Downtown Investment Authority (DIA)**  
**Community Redevelopment Areas**

This Unsolicited Proposal Policy, as approved and established by the DIA Board on September 18, 2019, and amended by the DIA Board on July 20, 2022 to conform to Ordinance 2022-372-E enacted on June 28, 2022 shall be used by the Downtown Investment Authority in reviewing and responding to unsolicited proposals regarding the purchase, lease or development of City-owned property for non-public use. (Unsolicited proposals for public use fall under FS 255.065 and policies adopted thereunder).

Applicability: An unsolicited offer is one that is submitted to DIA by a third party without prior negotiation and support of DIA staff. This policy shall not apply to dispositions initiated by DIA pursuant to negotiation with a particular purchaser. All dispositions shall comply with the Property Disposition Policy, as required by Florida Statutes as well as Sec. 122.434, Ordinance Code, as provided below:

1. Statutory notice requirement applicable to all dispositions to any private person or entity of City-owned property held for community redevelopment within a community redevelopment area:
  - Public notice of intended disposition must be published in a newspaper of general circulation at least 30 days prior to execution of any contract or as otherwise required by applicable state law
  - Notice must invite proposals by interested parties within 30 days after date of publication
  - Notice must identify parcel or parcels
  - Notice must advise that such further information as is available can be obtained at a designated office
  - If less than fair value, shall require approval of City Council

2. Ordinance requirements:

City Council approval is required if:

- The sales price is equal to or exceeds the fair market value as determined by an appraiser selected by DIA ("appraised value") of the property and the sales price is greater than \$750,000.

City Council approval is also required if:

- The sales price is less than the appraised value and any of the following is true:
  - the appraised value exceeds \$250,000; or
  - the Return on Investment to the City is less than 1:1 (per the Council Auditor); or
  - the "sales price," pursuant to Sec. 163.380(2), Fla. Stat. is less than the fair value.

No City Council Approval Required if:

- The sales price is equal to or greater than the appraised value and the sales price is not greater than \$750,000.
- The sales price is less than the appraised value, but the following are true:
  - the appraised value does not exceed \$250,000
  - the Return on Investment to the City is equal to or greater than 1:1; and
  - the "sales price," pursuant to Sec. 163.380(2), Fla. Stat. is equal to or greater than the fair value.
- If the Property Appraiser's Office market value is equal to or less than \$25,000, irrespective of the sales price.

**A. Offers for property with a market value equal to or less than \$25,000**

For proposals to purchase or lease property with a Property Appraiser's Office market value of less than \$25,000, the proposer may submit a letter of interest identifying the parcel, the purchase price offered, and the intended use of the parcel.

- a. If the DIA staff determines the sale or lease of the property and its intended use is consistent with the BID and CRA plan and applicable neighborhood plan, and is in the best interest of the CRA, the staff shall negotiate with the applicant and present a term sheet to the Board for consideration as soon as reasonably practicable.
- b. If the staff determines that the offer is not in the best interest of the CRA, they shall advise the board accordingly and recommend rejection of the offer.
- c. If the Board elects to move forward with sale, the informal notice of disposition procedure below shall be followed.

## **B. Offers for properties with market value greater than \$25,000**

### **1. Minimum Content of Submittal required for Consideration.**

- a. A letter of interest indicating the developer's interest and commitment to develop the parcel
- b. The developer shall submit a written detailed description of the proposed development including the types of uses, square footage of each use, and the development objectives
- c. Offer price, including any contingencies as well as the current assessed or appraised value of the property
- d. Long term benefits to the public that will be achieved if property is transferred
- e. Compatibility with the BID and applicable CRA and neighborhood plans
- f. Any restrictions, covenants, conditions, obligations assumed by purchaser and/or DIA
- g. How it achieves the objective for the prevention of the recurrence of slum or blight
- h. Evidence of financial and legal ability to carry out proposals. Developers shall submit a financial plan for the proposal including acquisition costs; site development and building construction costs; professional fees; sources and amounts of equity, construction and permanent financing; indication of tenancy interest or commitments; and other sources of operating income as well as any incentives or improvements to be provided by the City/DIA. Developers should submit any additional information or financial data which would assist in evaluating the financial viability of the proposal (i.e., tax revenues or other income generations) and anticipated ROI. The plan should also indicate projected employment levels and construction timetable (from start to completion). A marketing plan may be required.
- i. The developer shall submit a statement of qualifications of the development team including resumes of key individuals and examples of previous development work. Qualifications of the project architect should also be submitted with examples of previous work. Please indicate whether the development team has worked together on past projects. The developer should also provide a recent certified financial statement or other satisfactory evidence of financial capacity to perform.
- j. The developer shall submit drawings illustrating the design character of the development. The submission shall include, at a minimum, a site plan indicating site location, building location, parking plan, landscaping, and other uses; building elevations and floor plans and an architectural rendering of the development may be required by the staff of DIA if deemed necessary for evaluation of consistency of the proposed development.
- k. Any necessary zoning or land use changes
- l. Developer shall provide an appraisal of the property, which is the subject of the offer, prepared within the preceding 90 days by a licensed Florida Appraiser. Alternatively, the developer may agree in writing to reimburse DIA for the cost of an appraisal to be secured by DIA.

## 2. Process to be followed by DIA staff

a. Staff shall conduct a preliminary sufficiency review within 30 days of receipt. Staff shall have the authority to reject any proposal

- i. That does not meet the minimum content criteria above,
- ii. That impacts a parcel that is land banked for future use or is scheduled for an RFP, RFQ or other formal disposition/development process
- iii. In the sole discretion of the CEO, is not in the best interest of the CRA
- iv. At the next regularly scheduled Board meeting, the CEO shall include in his or her report, a summary of all proposals rejected pursuant to this section.

b. If the proposal is deemed sufficient and proceeds to staff review, the applicant shall be required to submit an application review fee of One Thousand and No/100 dollars (\$1000.00) and if no appraisal was provided by developer at the time of submittal, sufficient additional funds as may be required to cover the cost of the appraisal to be obtained by DIA for the property.

c. The DIA staff shall proceed to evaluate any proposal deemed sufficient on the following criteria:

- i. Conformance of development proposal with CRA plans, policies, and objectives.
- ii. The qualifications and experience of the developer and project team/consultants.
- iii. Project economics – Economic feasibility of the project, revenue generation/job creation and other economic impacts.
- iv. The overall quality of the design concept.
- v. The financial offer and other income generated to the City.
- vi. The overall development and construction schedule.
- vii. Adequacy of promotion, marketing, and management plans, as applicable.

d. This review shall be completed as soon as reasonably practicable but no less than 120 days from receipt and the recommendation of staff shall be presented to the next Retail Enhancement and Property Disposition Committee meeting or regularly scheduled Board meeting

## 3. Process to be followed by Board of DIA

If based on evaluation, the Retail Enhancement and Property Disposition Committee recommends consideration by the Board, the Board shall make a decision to:

- a. Reject the offer
- b. Negotiate with this applicant (and go to required 30-day notice period once contract terms have been agreed upon) OR
- c. Open to notice of disposition- select process to be followed

## 4. Negotiation with applicant

a. If the Board elects to proceed with negotiation with the applicant prior to issuance of a notice of disposition, the CEO shall be authorized to enter into negotiations to refine the terms of the offer and arrive at a best and final term sheet prior to the next Board meeting. Such term sheet shall be presented to the Board at its next meeting and if approved, will form the basis for the notice of disposition.

## 5. Formal Notice of Disposition

a. If the Board elects to open the process to a Formal Notice of Disposition prior to negotiation, the adopted Notice of Disposition policy for Formal Disposition shall apply.

b. Within the 30 days following such Board meeting, the Retail Enhancement and Property Disposition Committee shall meet and establish the scope of the disposition to be issued, the evaluation criteria to be considered and the points to be assigned to each and such other information as required in the Notice of Disposition policy. The Committee recommendation shall be presented for consideration and adoption by the Board at its next regularly scheduled meeting.

#### 6. Informal Notice of Disposition

a. For proposals to purchase City-owned property at or in excess of fair with a Property Appraiser's Office market value and for less than \$25,000, following a determination by staff of the DIA that the disposition is consistent with the CRA Plan and in the best interest of the CRA, the CEO may initiate an Informal Notice of Disposition Process. An Informal Disposition Process may also be utilized in other circumstances deemed appropriate by the Board, but such process shall be initiated by Board action and City Council approval of the disposition may be required.

### **EXHIBIT 1 to 2022-07-03 Notice of Disposition Policy Downtown Investment Authority (DIA) Community Redevelopment Areas**

This Notice of Disposition Policy, as approved and established by the DIA Board on September 18, 2019, and amended by the DIA Board on July 20, 2022 to conform to Ordinance 2022-372-E enacted on June 28, 2022 shall be used by the Downtown Investment Authority in selecting the disposition process to be followed and the applicable procedures for each type of process regarding the purchase or lease of City-owned property.

#### **1. Statutory notice requirement applicable to all dispositions to any private person or entity of City-owned property held for community redevelopment within a community redevelopment area:**

- Public notice of intended disposition must be published in a newspaper of general circulation at least 30 days prior to execution of any contract or as otherwise required by applicable state law
- Notice must invite proposals by interested parties within 30 days after date of publication
- Notice must identify parcel or parcels
- Notice must advise that such further information as is available can be obtained at a designated office
- If less than fair value, shall require approval of City Council

#### **2. Ordinance requirements:**

City Council approval is required if:

- The sales price is equal to or exceeds the fair market value as determined by an appraiser selected by DIA ("appraised value") of the property and the sales price is greater than \$750,000.

City Council approval is also required if:

The sales price is less than the appraised value and any of the following is true:

- the appraised value exceeds \$250,000; or
- the Return on Investment to the City is less than 1:1 (per the Council Auditor); or
- the "sales price," pursuant to Sec. 163.380(2), Fla. Stat. is less than the fair value.

No City Council Approval Required if:

- The sales price is equal to or greater than the appraised value and the sales price is not greater than \$750,000.
- The sales price is less than the appraised value, but the following are true:
- the appraised value does not exceed \$250,000

- the Return on Investment to the City is equal to or greater than 1:1; and
- the “sales price,” pursuant to Sec. 163.380(2), Fla. Stat. is equal to or greater than the fair value.
- If the Property Appraiser’s Office market value is equal to or less than \$25,000, irrespective of the sales price.

**3. Formal, Informal, and Negotiated Disposition processes:** The DIA Board may utilize a Formal, Informal or Negotiated Disposition process, as outlined below, each of which is consistent with statutory requirements above, but which may be appropriate in differing circumstances.

Applicability:

a. **Informal:** In general, an Informal Disposition Process shall be followed in cases where the proposed purchase price exceeds fair value and is less than \$25,000 (City Council approval not required).

- The CEO of the Downtown Investment Authority shall be authorized to initiate an Informal Disposition Process for transactions meeting the criteria above, and determined by the CEO to be consistent with the applicable CRA and BID plan and in the best interest of the CRA. The DIA Board shall approve the disposition prior to execution of any contract but Board approval shall not be required prior to initiation of the notice process.
- An Informal Disposition Process may also be utilized in other circumstances deemed appropriate by the Board, but such process shall be initiated by Board action.

b. **Formal:** In general, a Formal Disposition Process will be followed in cases where there are expected to be multiple bidders, where the purchase price is substantially less than fair value, where the use of the particular property is not narrowly defined in the CRA Plan and consistency with the plan requires more extensive evaluation, or where the DIA was not actively pursuing disposition of the property. The determination of which disposition process to follow in any circumstance shall remain in the discretion of the DIA Board, however the CEO shall recommend to the Board that a Formal Disposition Process shall be followed when staff deems appropriate.

c. **Negotiated:** In general, a Negotiated Disposition process shall be followed in circumstances where staff has negotiated the terms of a disposition with a private party, and has determined that disposition in accordance with the term sheet is consistent with the applicable CRA plan and BID plan and is in the best interest of the CRA. The conceptual term sheet shall be presented to the DIA Board for consideration prior to any publication of the notice of disposition and the proposed disposition shall be issued based on the Board’s intention to accept the term sheet in concept. Final Board approval of the term sheet may follow the close of the disposition process. The DIA Board shall have the discretion to utilize either an Informal or Formal Disposition Process, in lieu of a Negotiated Disposition process, as it may deem appropriate.

## **Informal Disposition Process**

### **Informal Notice of Disposition**

- For proposals to purchase City-owned property with a market value established by the Property Appraiser of \$25,000 or less, following a determination by staff of the DIA that the disposition is consistent with the CRA Plan and in the best interest of the CRA, the CEO may initiate an Informal Notice of Disposition Process.
- A Notice of Disposition shall be published in a newspaper of general circulation, or on a website meeting state requirements, identifying the subject parcel, advising that further information can be obtained from the DIA Office or Office of Procurement, as determined by the CEO, and inviting other proposals within 30 days from the date of publication.
- In the event other proposals are received, such proposals shall be evaluated by DIA staff regarding consistency with the CRA and BID plan, the financial and legal ability of the respondents to carry out the proposal, the purchase price and return on investment to the City, and the timeframe for commencement of improvements, if any.

- d. At the next regularly scheduled Board meeting following close of the notice period and evaluation of responses by staff, a term sheet regarding the disposition recommended by staff shall be presented to the Board for consideration.
- e. An Informal Disposition Process may also be selected by the Board in other circumstances where the purchase price exceeds \$25,000 or is less than fair value. In such case, the process shall be selected by vote of the Board at a regularly scheduled meeting. The Board shall include in its election, any criteria it may wish to include for use of the property or evaluation by staff. The 30-day notice shall be published as above, evaluated by staff, and a recommendation presented to the Board at the next regularly scheduled meeting following close of the notice period and completion of staff evaluation of responses received.
- f. When the Informal Disposition process is used, no formal procurement process shall be opened, no scoring committee shall be appointed, and no points shall be assigned to specific criteria. Responses received, if any, shall be reviewed by DIA staff and a recommendation made to the Board to proceed with a particular disposition or reject all responses or enter into a formal disposition process in accordance with the Formal Disposition process.

## **Negotiated Disposition Process**

### **Negotiated Notice of Disposition**

This process shall begin when a term sheet for disposition of City-owned property that has been negotiated by staff is presented to the Board for consideration and the Board votes to proceed with the disposition upon specified terms with a particular purchaser. The Board may then elect to follow an Informal, Formal, or Negotiated process. If a negotiated process is chosen the following shall be applicable:

- a. A Notice of Disposition shall be published in a newspaper of general circulation or on a website meeting state requirements identifying the subject parcel, advising that further information can be obtained from the DIA Office or Office of Procurement, as determined by the CEO, and inviting other proposals within 30 days from the date of publication.
- b. The Notice of Disposition shall contain the terms of the term sheet tentatively approved by the Board, and any respondent shall be asked to address, at a minimum, each term of the adopted term sheet which has been determined by the Board to be consistent with the adopted CRA and BID Plan, the financial and legal ability of the respondents to carry out the proposal, the purchase price and return on investment to the City, and the timeframe for commencement of improvements, if any.
- c. Upon close of the 30 day notice period, responses received, if any, shall be reviewed by staff for completeness and any complete responses shall be forwarded to the members of the Retail Enhancement and Property Disposition Committee for evaluation and consideration in comparison to the tentatively adopted proposal recommended by staff. The Retail Enhancement and Property Disposition Committee shall meet and make a recommendation to the Board as soon as practicable.
- d. At the next Board meeting following recommendation by the Retail Enhancement and Property Disposition Committee, the Board shall decide whether to proceed with the original disposition, whether to accept a different proposal, whether to reject all offers, or whether to enter into a Formal Disposition process.

## **Formal Disposition Process**

- Step 1: DIA Staff Develops the Notice of Disposition
- Step 2: DIA Board Approves Notice of Disposition
- Step 3: Notice of Disposition Released through procurement
- Step 4: Last day to submit Notice of Disposition questions
- Step 5: City responses to Notice of Disposition questions

- Step 6: Notice of Disposition Responses received
- Step 7: Notice of Disposition Responses evaluated
- Step 8: Award Meeting
- Step 9: Begin negotiations with top selected respondent

**A. Public Notice Solicitation Components.** The Board shall approve the following components of the "Public Notice Soliciting Proposals" for the Property (collectively, the "Solicitation Components"):

1. Background Information;
2. Scope of Proposal;
3. Evaluation Criteria and Scoring Allocation among Criteria including whether a public presentation will be made to the Evaluation committee and how such presentation will be scored; and
4. Length of RFP advertisement (no less than 30 days per Chapter 163, Florida Statutes).

The DIA Chief Executive Officer shall have the authority to make technical amendments to the Solicitation Components after Board approval for the purposes of correcting legal descriptions, clerical errors, adding standard general instructions, and making other non-material changes as may be needed to further clarify the Board's intent (the "Solicitation").

**B. Appointment of Evaluation Committee.** The DIA Chairman shall at a duly noticed Board Meeting appoint a scoring committee, which shall generally include DIA and City staff along with one or more Board members (the "Evaluation Committee"), which committee members shall be tasked with independently reviewing and scoring responses to the Notice of Disposition. Procurement will tabulate the scores and ranks the respondents based on those scores. The Retail Enhancement and Property Disposition Committee after reviewing the scores and ranking, shall make a recommendation to the Board regarding the most responsive bidder/project. If no responsive bidder/project in the committee's determination exists, the committee may recommend to the Board that the Notice of Disposition be revised and re-advertised as needed in the best interest of the DIA and the City.

**C. Public Notice Procedures for Formal Notices of Disposition.** In the absence of unique circumstances, the following procedures for the Formal Notice of Disposition shall generally be followed by the DIA staff in the order provided below:

1. DIA staff develops and recommends to the Board for approval at a scheduled board meeting the Notice of Disposition Components;
2. The Board approves the Notice of Disposition Components subject to any modifications made by the Board, and any additional items pursuant to the Chief Executive Officer's authority, and the Chairman appoints an Evaluation Committee;
3. The DIA staff works with the City's Procurement Division to advertise the Notice of Disposition for such period as determined by Board;
4. The Evaluation Committee shall review and evaluate the responses to the Notice of Disposition based on the evaluation criteria set forth in the Notice of Disposition. The tabulated scores shall be presented to The Retail Enhancement and Property Disposition Committee who shall make a recommendation to the Board. If no responsive bidder/project in the committee's determination exists, the committee may recommend to the Board that the Notice of Disposition be revised and re-advertised as needed in the best interest of the City;

5. The Evaluation Committee's scoring shall be presented to the Retail Enhancement and Property Disposition Committee ("REPDC") for consideration and the REPDC shall make a recommendation to the Board. The recommendation of the REPDC shall be presented to the Board at a scheduled board meeting for the Board's approval;
6. Upon Board approval of the Retail Enhancement and Property Disposition Committee's recommendation, or modification of the same, the Board shall approve and authorize the Chief Executive Officer to commence negotiations with the winning bidder;
7. The Chief Executive Officer shall present to the Board a negotiated term sheet for the Project ("Project Term Sheet") to be approved by the Board subject to any Board modifications; and
8. Once the Project Term Sheet has been approved by the Board, the Office of General Counsel shall draft a contract regarding the same and, where required by City Ordinance Code, seek approval from the Mayor's Budget Review Committee to file legislation to be approved by City Council regarding the same.