

**City of Palm Coast
Business Park Partnership Program**



Request for Letters of Interest (LOI)

DRAFT

**Release Date: May 6, 2011
Deadline for Responses: June 3, 2011**

Background

Through our visits with corporate relocation experts over the past year, the City has discovered that many of the vacant industrial and commercial properties within the City are not currently “shovel ready” and may take up to a year before actual construction of a building could occur. Many corporate relocation experts indicate that this delay makes our community uncompetitive with other communities when it comes to attracting major employers.

Part of Prosperity 2021, the City’s “Plan for Growing our Local Economy,” is to start a Business Park Partnership Program in order to encourage job creation. The concept of this program is to partner with property owners to make their property “shovel ready” and jointly market the property to prospective employers. For the purposes of this program, “shovel ready” means that a prospective tenant can basically pull a building permit and start construction within 30 days. Typically, “shovel ready” sites have secured all state and regional permits (ACOE, SJRWMD, FDOT), are platted so that off site infrastructure improvements to support the development are bonded, and have an approved site plan. The goal of this program is to give the City a competitive advantage when it comes to attracting major employers and thus, encouraging job creation.

Request for Letters of Interest

The City of Palm Coast is soliciting letters of interest from property owners interested in the Business Park Partnership Program. The City is currently requesting preliminary information from interested property owners to further develop a budget and guidelines for this program. Generally, the City is looking for properties that can accommodate a minimum 50,000 square foot building footprint and ideally 100,000 to 500,000 square foot building footprint.

The City anticipates investing significant resources to develop “shovel ready” sites in Palm Coast in partnership with private property owners. Anticipated investment includes assistance in state and regional permitting, contracting with local professional staff (architects, engineers, environmental consultants, etc.), ad valorem property tax rebates, and waiving site plan/permitting fees. In exchange, the City anticipates that private property owners will share in the costs of the investment, cooperate in the marketing of their property to major employers, agree to a reasonable resale price, and repay portions of the City’s investment at a later date. The City’s investment will need to be secured through an acceptable instrument, such as a mortgage or lien on real property. The amount of repayment and timing of repayment will depend on a variety of factors (i.e. number/type of jobs created, amount of capital investment, type and wage of jobs, etc.) to be determined during negotiations with selected responses.

Response Requirements

Please provide a letter of interest for each property submitted, no more than 3 pages in length, detailing the following information:

- Property Owner Name(s) and Contact Information
- Describe any Property Interests (Mortgage, Lien, Easement)

- Property Description (Location, Acreage, Uplands, Wetlands, Roads, Utilities, including Fiber Optic)
- Project History, including Future Land Use Map and Zoning Designation,
- Permit Applications and Approvals (Type, Expiration Date, Description)
- Shovel Ready (Process, Costs, Timing – What will it take to make shovel ready?)
- Current Asking Price

At this point in the process, general estimates and descriptions are acceptable. Attachments (i.e. maps, deed, permits, etc.) above the 3 page limit are allowed to further inform the evaluation of responses.

Evaluation of Responses

An evaluation team selected by the City Manager will review and rank the responses. When evaluating the responses, the evaluation team will utilize the following criteria:

- Degree of Ownership
- Suitability of Property for Type of Development
- Permit Approvals Secured
- Permit Approvals Needed
- Investment/Timing Needed for “Shovel” Ready

Before the ranking is finalized, the City may or may not contact respondents for additional information. After the ranking is completed, the City will negotiate an agreement with the top ranked respondent. If an agreement is not reached with the top ranked firm, the City will then negotiate with the next top ranked respondent, and so forth, and so on, until an agreement is reached. If budgetary authority allows, the City may negotiate agreements with multiple respondents.

Final approval of any response and subsequent necessary agreements are subject to City Council review and approval.

Please note that all submitted information is a matter of public record.