

Request for Proposals



Ms. Callie Jo McFarland, PCED
Director of Community Development
City of Monticello

100 W. Washington Street, Monticello, Illinois

Office/Retail Building Available for Redevelopment Proposals

cjm@cityofmonticello.net



Executive Summary

The City of Monticello is pleased to announce its Request for Proposals for the redevelopment of property located at 100 W. Washington Street (1 block off Illinois Route 105), in downtown Monticello's Court House Square Historic District. The City is positioned on Interstate 72, between Champaign-Urbana and Decatur, and enjoys immediate access from two I-72 interchanges (#164 and #166), with a direct connection to I-57 at interchange #182, 16 miles to the east. I-74 is also within 10 miles of Monticello.

The property occupies the well-located corner of W. Washington Street and N. State Street in downtown, across W. Washington Street from the Piatt County administrative building and Courthouse. The property includes a vacant multi-story 15,773 sq. ft. retail/office building (with 7,440 on the ground floor), and is positioned within the City's Tax Increment Financing (TIF) District II. In addition to the property, the City will consider the sale or lease of all, or a portion, of the 23 space parking lot which abuts the property. Downtown Monticello is home to over 100 businesses, social and fraternal organizations, and public institutions and has experienced over \$2 million in private investment and redevelopment in the last two years.

The property was acquired through a generous donation from First Mid-Illinois Bank and Trust to the City of Monticello, accepted by the City Council by resolution in January of 2016, with the agreement to utilize the revenues from the sale of the property towards the creation of a Revolving Loan Fund for the business community. Ownership of the property was transferred to the City in April of 2016.

Property Summary

Address	100 W. Washington Street, Monticello, Illinois The entirety of the Property is located in the City's Tax Increment Financing (TIF) District II
Site	Land area of 8,000 sq. ft., which includes the multi-story former First Mid-Illinois Bank and Trust building The abutting City-owned parking lot contains 11,580 sq. ft.
Owner	City of Monticello, Illinois
Price/Terms	Negotiable
Current Zoning	Business (B); which allows for a wide range of "office and retail, wholesale, and commercial establishments"
Potential Uses	Office and/or retail on the ground floor Residential or office uses on the second floor.

About Monticello, Illinois

The City of Monticello, Illinois is located on Interstate 72, between Champaign-Urbana, and Decatur. The City enjoys immediate access from two I-72 interchanges (#164 and #166), with a direct connection to I-57 at interchange #182, 16 miles to the east. The close proximity, and ease of access to both Champaign-Urbana and Decatur, coupled with Monticello's excellent education facilities, historic and vibrant downtown, and low cost of living make Monticello a popular community for professionals seeking an easy commute to these larger cities.

Monticello continues to grow, with a current population estimated at 5,509, an increase from 5,138 in 2000. The City boasts a well-educated resident population, with almost 40% of all residents aged 25 and over having received a Bachelor's (or higher) degree. Median household income is estimated at \$62,151. In addition, Monticello continues to maintain one of the lowest unemployment rates, as well as one of the lowest costs of living, in the state. More detailed demographic information can be found on the City's website, cityofmonticello.net.

There have been a number of significant developments in Monticello in recent years. The Jefferson Parkway campus opened in 2011 and has seen over \$40 million in private investment, including Kirby Medical Facility, Carle Clinic and Villas of Holly Brook Assisted Living Facility. Downtown Monticello has also seen substantial attention from redevelopment, including the addition of new businesses such as Monarch Brewing Company, and the Zybelle House Bakery and Market, bringing investment of over \$2 million to downtown in the last two years.

Tourism is a large component of Monticello's economy, with an estimated 250,000 visitors (in 2016) attracted to Allerton Park, the Monticello Railway Museum, Eli Field Model Air Park, the Aquatic Center, and weekly and seasonal events that occur throughout the year in downtown Monticello.





Building Summary

The building that is the subject of this Request for Proposals was originally constructed in 1925 as the Moore State Bank, and had been used as a bank by various institutions until being vacated in 2015. The building was gifted to the City in 2016.

The building is constructed upon a block and brick foundation, with concrete panel walls, and a flat membrane roof. The exterior façade is comprised of polished granite and composite stucco, which cover the original Bedford stone pillars and walls.

The building was initially constructed as two separate structures, and joined together during a subsequent remodeling. The building now includes 7,440 sq. ft. on the first floor, and 3,080 sq. ft. on the second floor which overlooks the Courthouse Square; there is a 1,533 sq. ft. mezzanine. The finished basement is 3,720 sq. ft.

The ceiling on the east side of the building still maintains its original detailed plaster art and ornate woodwork, which are currently covered to allow for dropped ceilings and placement of mechanicals systems. There are three large vaults on the first floor, a dumbwaiter system, and various other small safes and vaults throughout the building. The building is heated with five forced-air furnaces, and cooled with a central air conditioning system. The building is fully serviced by natural gas, electrical, and municipal water and sewer, and has high speed fiber optic internet service available.

Both the first and second floors, as well as the mezzanine and basement, are accessible by two stairways, and an elevator. There is an ADA-compliant entrance to the building on its Washington Street frontage. The exterior of the property is enhanced by a recent streetscape renovation including stamped concrete in the alleyway, sidewalk improvements and new plantings. Many of these improvements extend throughout downtown, serving the existing retail, office, governmental and residential uses that are located here.

Project Goals

Investment in downtown, and utilization of existing buildings, are themes that were constant when the community went through the development of its Comprehensive Plan, Strategic Plan and Downtown Redevelopment Plan in 2014.

Consequently, the City desires to accomplish the following Goals through the redevelopment of the property.

- Investment in downtown that will create jobs, increase property tax and generate sales tax
- Full utilization of all 15,773 sq. ft. of the building, or the maximum area possible utilized. Demolition of the structure is strongly discouraged.
- Aesthetically pleasing renovation of the building's façade so that it contributes to the historical integrity of the Court House Square Historic District and acts as a welcoming entry into downtown Monticello
- Where feasible, use of locally-owned professional firms, and local labor, in the rehabilitation of the building



Proposal Information and Deadline

All communications pertaining to this RFP must be directed to:

Ms. Callie Jo McFarland, PCED
Director of Community Development
cjm@cityofmonticello.net

A walk-thru of the property, and downtown Monticello, may be scheduled by contacting Ms. McFarland at the email address, above, prior to March 3, 2017.

Questions concerning this Request for Proposals must be submitted, via email, to Ms. McFarland no later than 5:00 pm on Friday, March 3, 2017. Questions (without attribution), and answers, will be posted no later than 5:00 pm on Friday, March 10, 2017, on the City of Monticello website.

Proposals are due at 5:00 pm on Friday, March 17, 2017. The City may waive any irregularity in any proposals received; however, late proposals will not be accepted by the City. Respondents must submit their proposal to Ms. McFarland at the email address, above. Council discussion and consideration is tentatively scheduled for March 27, 2017.

Prospective developments will be evaluated on their request for public incentives, whether based on TIF, land valuation, or other request, on the following criteria:

- Developer should provide a clear financial outline of the request for incentives and a description of the resultant improvements
- The request meets the “but for” test. In other words, the development will not occur in the manner requested by the City, but for the use of the requested incentives. Financial data should be submitted substantiating this request. Incentives will only be considered when a developer demonstrates a justified, quantifiable need.

The City will evaluate whether the request utilizes incentives to complete public improvements necessary for development

The City of Monticello reserves the right, at its sole discretion, to determine whether the proposal, in its judgment, meets the needs or purposes intended and reject any or all proposals submitted. Such decisions shall be final and not subject to recourse. This request for proposals does not obligate the City of Monticello to pay any costs incurred by any respondent in the submittal of a proposal or in making necessary studies or designs for the preparation of that proposal.



RFP Submittal Requirements

Project - Narrative description of the project proposed, site plan at scale and renderings of proposed project; include proposed uses, by square footage by floor/mezzanine; explain how the project accomplishes the comprehensive plan's goals

Project Team - Identify team members, and their respective experience with projects similar to the proposed project

Project Financials - 10 year financial pro forma of the project, as well as a “sources and uses” for the project's costs and expenses; if requesting TIF or other public incentives for the project, the pro forma must demonstrate why such incentives are required to make the project financially feasible

Project Schedule - Identify major milestones (and their timing) for the project, from property acquisition to project opening. Consideration will be given to projects that can open in a timely fashion.

Property Purchase - State the purchase price proposed for the property

End user commitment(s) - If the Project Team does not include the project's end user(s)/tenant(s), provide written letters of interest, or commitments to the project, from such end user(s)/tenants

