

## REQUEST FOR LETTERS OF INTEREST REDEVELOPMENT OF 5805 PARK BOULEVARD



**Release Date:** May 20, 2019

**Due Date:** July 12, 2019 at 5:00 PM

### **Request for Letters of Interest**

The Pinellas Park Community Redevelopment Agency (CRA) is soliciting Letters of Interest (LOIs) for the redevelopment of 5805 Park Boulevard. The property was a strategic acquisition made by the CRA for redevelopment purposes. Located within the City's emerging Creative District and in close proximity to the future City Center, the property presents a catalytic development opportunity. Significant public investment is being made by the City and CRA as part of the master plan for the City Center. Planned enhancements to the area include major infrastructure improvements and increased amenities. The future use of the property should have features that attract the general public and demonstrate a connection to and compatibility with the Creative District and City Center.

The CRA would like to gauge if there is any interest by the private sector in adaptive reuse or redevelopment of the property. LOIs are being sought to help determine the type and extent of interest in the redevelopment of the property, provide opportunities for interested

parties to identify other entities that may be interested in participating as tenants or co-developers, and to potentially inform the preparation and issuance of a Request for Proposal (RFP), if warranted.

### **General Property Description**

**Address:** 5805 Park Boulevard (28-30-16-71064-015-0040)

**Location:** Southwest corner of the intersection of 76<sup>th</sup> Avenue and 58<sup>th</sup> Street

**Lot size:** 0.93 acres (approximately)

**Zoning:** “B-1” General Commercial Zoning District

**Land Use:** “CRD” Community Redevelopment District



The property includes three single-story and one two-story structures, which are currently unoccupied. Water, sewer and reclaimed water are available to the site. A map of the site is available here: [link to map](#).

### **5805 PARK BOULEVARD FACILITY SUMMARY**

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<b>BUILDING</b>	<b>YEAR BUILT</b>	<b>SQUARE FOOTAGE</b>
South Office Building (two-stories)	1952	2,544
Center Warehouse Building	1950	1,844
Northeast Warehouse Building	1991	800
Northwest Warehouse Building	1992	2,182

A Property Condition Assessment was completed by GLE Associates, Inc. in January 2019 to review the condition of the facility, evaluate major building components and provide a general estimate of future needs. The report concluded that substantial renovations of the existing buildings may be necessary depending on the type of future use. The complete report is available here: [link to PCA](#).

**Community Redevelopment Plan**

The CRA is in the process of updating the Community Redevelopment Plan, which outlines several goals to revitalize the City Center. Strategies include adaptive reuse of existing buildings, increasing walkability and access to transit, as well as encouraging new businesses to attract residents and visitors. The Plan can be viewed here: <https://www.pinellas-park.com/CRAPlan>. Any proposed redevelopment of the property must be consistent with the Plan.

**Redevelopment Grants and Incentives**

The property is located in the City’s Community Redevelopment District, which is governed by the CRA. The CRA provides a vehicle for financing improvements within the District, and the CRA would consider incentives for projects that provide catalytic change and are aligned with the CRA’s vision, goals and objectives as outlined in the Plan.

Ultimately, the goal of the lease or sale of this property to other entities is to create a financially sustainable future, which will require no City or CRA funds for future operating

and maintenance expenses. The CRA currently has façade grants available and limited funds for environmental remediation.

### **Submittal Requirements and Process**

Letters of Interest will provide the CRA with the ability to better understand the type and level of interest in this property and will provide input to the CRA on possible reuse scenarios or considerations.

#### **Submittal Components:**

1. Identification – Please identify the responding entity. Specify the type of business submitting the LOI (e.g. sole proprietorship, partnership, not-for-profit, corporation, etc.)
2. Contact information – Please provide the contact name, address, telephone number, and email of the responding entity.
3. Basis of interest – A narrative description of the overall plan and future use of the property, including community access to and use of the property. Please describe the intended use, parking needs and desired changes to the site and/or buildings.
4. Financial information – Do you anticipate requesting either a long-term lease or a sale of the premises? Please describe how the proposed reuse will cover all associated ongoing operating and maintenance costs. Do you anticipate a request for public funding to support the redevelopment of the site/building?
5. Relevant experience – Please furnish information regarding the entity's experience with adaptive reuse of buildings and/or the proposed use(s).

#### **Additional Information:**

Please include any additional information which the responding entity considers pertinent for consideration of the Letter of Interest, such as:

- Conceptual or schematic designs for use of the property
- Preliminary or conceptual plan showing gross square footage, building heights, etc.
- A preliminary business plan, including pro forma capital and operating budgets indicating sources of revenues and required expenditures, over an extended period of years from commencement
- General timeframes for improvement, development and/or occupancy of the property

### **Schedule and Process**

Site visits will be available after **June 3, 2019** and can be scheduled by contacting:

Laura Canary  
CRA Manager  
(727) 369-5613  
[lcanary@pinellas-park.com](mailto:lcanary@pinellas-park.com)

Letters of Interest are due no later than **Friday, July 12, 2019** at 5:00 PM.

**Electronic submittals are strongly preferred.** To submit Letters of Interest, please email one (1) electronic copy in PDF format to [lcanary@pinellas-park.com](mailto:lcanary@pinellas-park.com).

If the responding entity is unable to submit electronically, please mail the Letter of Interest to:

**Pinellas Park Community Redevelopment Agency**  
**Laura Canary, CRA Manager**  
**P.O. Box 1100**  
**Pinellas Park, FL 33780**

The CRA will acknowledge the receipt of all LOIs. After a 30-day LOI review period beginning July 26, 2019, the CRA will notify all interested entities if a RFP for the site will be released.

Depending on the number of and the contents of the LOIs that are submitted to the CRA, as well as, the comments and suggestions received by the CRA Board, the CRA Board may establish a Review Committee to evaluate the Letters of Interest and will determine the appropriate process for additional public comments.

After receipt of additional public input regarding the Letters of Interest, the CRA may issue a RFP, or other invitation for a specific use or possible group of uses, and take any other action determined by the CRA to be in the best interest, or to take no action. Receipt and acknowledgement of any LOI does not imply or provide the interested party with any right or interest in the property or expectation of any on the part of the CRA.

