



Legislation Text

File #: R-2018-391, **Version:** 1

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Approving And Authorizing The Appropriate City Officials To Negotiate An Agreement With The Highest Ranked Firm For The Redevelopment Of Approximately 30.58 Acres Of City-Owned Property Designated As The Park Road Redevelopment Project, And If Negotiations Are Not Successful, Authorizing The Appropriate City Officials To Negotiate An Agreement With The Next Highest Ranked Firm(s) Until An Agreement Is Reached.

Staff Recommends: The Approval of the Attached Resolution.

Explanation:

The City Commission requested that staff pursue market research in determining redevelopment opportunities for 30.58 acres of City-owned real estate, which may include the City's current Public Works Compound.

On March 15, 2018, RFP No 4585-18-PB. Redevelopment Opportunity was posted on Bidsync.

On May 14, 2018, RFP No. 4585-18-PB opened at 3:00 P.M. and resulted in a response from the following four firms: Park Road Development, LLC, Bridge Development Partners, LLC, Immo Corp Ventures, and Prologis.

On July 1, 2018, an evaluation committee consisting of six voting members from Development Services, Public Works, Communication, Marketing and Economic Development and two non-voting members from Public Works and Procurement Services met and began evaluating proposals.

Based upon information provided in the firms proposals the evaluation committee unanimously decided to have all firms to present oral presentations.

The evaluation of the proposals was based on the criteria/factors established in the RFP as follows: Qualifications, Experience, and Declarations, Development Team, Development Plan, Detailed Financial Plan, Management Plan, Development Timeframe, and Purchase Price and Tax Revenue.

Lambert Advisory was retained by the City as a third party consultant to evaluate all four firms detailed Financial Plans which was which was outlined in evaluation criteria/factor four.

After the proposals were evaluated, the Evaluation Committee requested oral presentations from the four firms.

On August 22, 2018 oral presentations were held and after the oral presentations, the resultant

preliminary scores were compiled to arrive at the rankings, first choice to fourth contingent upon review of Lambert Advisory's evaluation of each of the firms Detailed Financial Plans:

The Park Road Development, LLC	302 Points
Immo Corp Ventures	271 Points
Prologis	269 Points
Bridge Development Partners, LLC	231Points

On October 9, 2018, the evaluation committee met to discuss the financial evaluation and analysis provided by Lambert Advisory and to final scores were compiled to arrive at the final rankings, first to fourth as follows:

1. The Park Road Development, LLC	379 Points
2. Immo Corp Ventures	337 Points
3. Prologis	336 Points
4. Bridge Development Partners, LLC	287 Points

The Evaluation Committee recommends that the City Commission authorize the negotiation of an agreement with the highest ranked firm The Park Road Development, LLC. embodying the terms and conditions approved by the City Commission this date which includes the RFP and The Park Road Development, LLC response.

Upon an agreement being negotiated with The Park Road Development, LLC, and the agreement will be considered by the City Commission at a later date.

If during negotiations an agreement cannot be reached with The Park Road Development, LLC, staff will continue negotiations with the next highest ranked firm(s), in order, until an agreement is reached which will be considered by the City Commission at a later date

Recommended for inclusion on the agenda by:

Dr. Wazir A. Ishmael, City Manager

Gus Zambrano, AICP, ACM, Sustainable Development

Shiv Newaldass, Director, Development Services

Paul A. Bassar, Director of Procurement and Contract Compliance