



Village of Algonquin, Illinois Request for Qualifications: Village Owned Property Algonquin State Bank Building 221 S. Main Street

Issuance Date: May 4, 2022
Submittal Deadline: June 17, 2022 (12:00 PM)



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VILLAGE OF ALGONQUIN, IL
Request for Qualifications

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VILLAGE OF ALGONQUIN, IL Request for Qualifications

Table of Contents

Welcome to the Village of Algonquin	1
Overview of the Village.....	1
Overview of Redevelopment Opportunity	1
<i>Process Timeline</i>	1
<i>Exhibit A: Development Envelope 1</i>	2
<i>Exhibit B: Development Envelope 2</i>	3
<i>Exhibit C: Development Envelope 3</i>	4
Site Facts and Goals and Objectives	5
<i>Preferred Development Program</i>	5
<i>Prior Planning Efforts</i>	5
<i>Development Guidelines</i>	6
<i>Old Town TIF District</i>	6
<i>Village Financial Objectives</i>	6
Submission Requirements and Respondent Selection	7
<i>Transmittal Letter and Executive Summary</i>	7
<i>Description of Development Team</i>	7
<i>Qualification Statement</i>	7
<i>Anticipated Vision</i>	7
<i>Financial Information about the Lead Developer Entity</i>	7
<i>Development Team References</i>	7
Selection Criteria and Award.....	8
Disclaimers, Reservation of Rights, Conflicts of Interest, and Protests	9
Appendix A: Old Town TIF District Boundary.....	10
Appendix B: Context Photos.....	11
Appendix C: Downtown Parcel Map	12
Appendix D: Downtown Context Map	13

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Welcome to the Village of Algonquin

In the pages that follow, you will read and learn about a redevelopment opportunity of a key downtown opportunity site in the Village. On behalf of our Village Board, Management Team, and Community Development Department, thank you for your interest in the Village of Algonquin.

Overview of the Village

Home to more than 30,000 people and located just 30 minutes from Chicago’s O’Hare International Airport, the Village of Algonquin presents an unparalleled quality of life in the Chicagoland metropolitan area. Our workforce is more than 18,000 strong and has a participation rate of more than 75%, which is 10% more than the state average. Randall Road is a couple short miles west of this opportunity site and home to national and international retail brands. With a median household income of more than \$100,000.00, we are a destination community which strives to be at the forefront of dining, retail, and entertainment in northwest Chicagoland. We are committed to investing in our downtown (“Old Town”), having already committed more than \$30M to recently completed and ongoing streetscape and utility improvements.

Overview of Redevelopment Opportunity

The Village of Algonquin, Illinois is seeking qualification proposals for redevelopment of an approximately 0.45-acre property located in downtown Algonquin at the southeast corner of South Main Street and Washington Street. The subject site is also located immediately adjacent to a 0.49-acre Village owned public parking lot and several one and two-story commercial and mixed-use buildings that are privately held. The Algonquin Downtown Planning Study and Village Comprehensive Plan have identified this site for mixed-use redevelopment serving the downtown Algonquin area. The site is located on South Main Street in the Village’s commercial core, is zoned B-1, Business-Limited Retail, and is a key redevelopment opportunity. This RFQ is specifically for Lot #1, which is located at the southeast corner of South Main Street and Washington Street and owned by the Village of Algonquin. The subject property is currently improved with a vacant former bank building, basement with a tunnel to out-lot ATM stations, and a parking lot. A virtual tour of the site is available here: <https://rec.algonquin.org/AlgBank360/>.

Based on a review of proposal materials, the Village will select a short list of development teams to interview.

After the interviews, the Village will select a preferred developer and begin negotiating a redevelopment agreement for the redevelopment site.

Process Timeline

Village Issues Request for Qualifications/Proposals (RFQ/P)	May 4, 2022
Village Hosts an Informational Meeting On-Site at 2:00PM	May 31, 2022
RFQ/P Responses Due by 12:00PM At the Community Development Department, 2200 Harnish Drive, Algonquin, IL	June 17, 2022
Village Notifies Shortlisted Teams	June 24, 2022
Team Interviews	July 11-15, 2022
Village Selects a Preferred Development Team and begins negotiation of a redevelopment agreement	July 20, 2022

While the informational meeting is not mandatory, the Village highly encourages interested parties to attend. The Village will keep a record of all questions received from interested developers and will circulate updated information to interested parties up to and until the deadline for submittals. If there are specific questions relating to this RFQ/P, please submit them to the Jason Shallcross, Community Development Director, at jasonshallcross@algonquin.org.

Maps of the area, including dimensions, and a map of all Village owned lots in the immediate area are on the following pages. The subject site included in this RFQ/P is outlined in blue.

Exhibit A: Development Envelope 1

This potential development envelope includes the Algonquin State Bank parcel and a portion of the adjacent village-owned public parking lot to create an approximate 27,000 sq. ft. development opportunity.



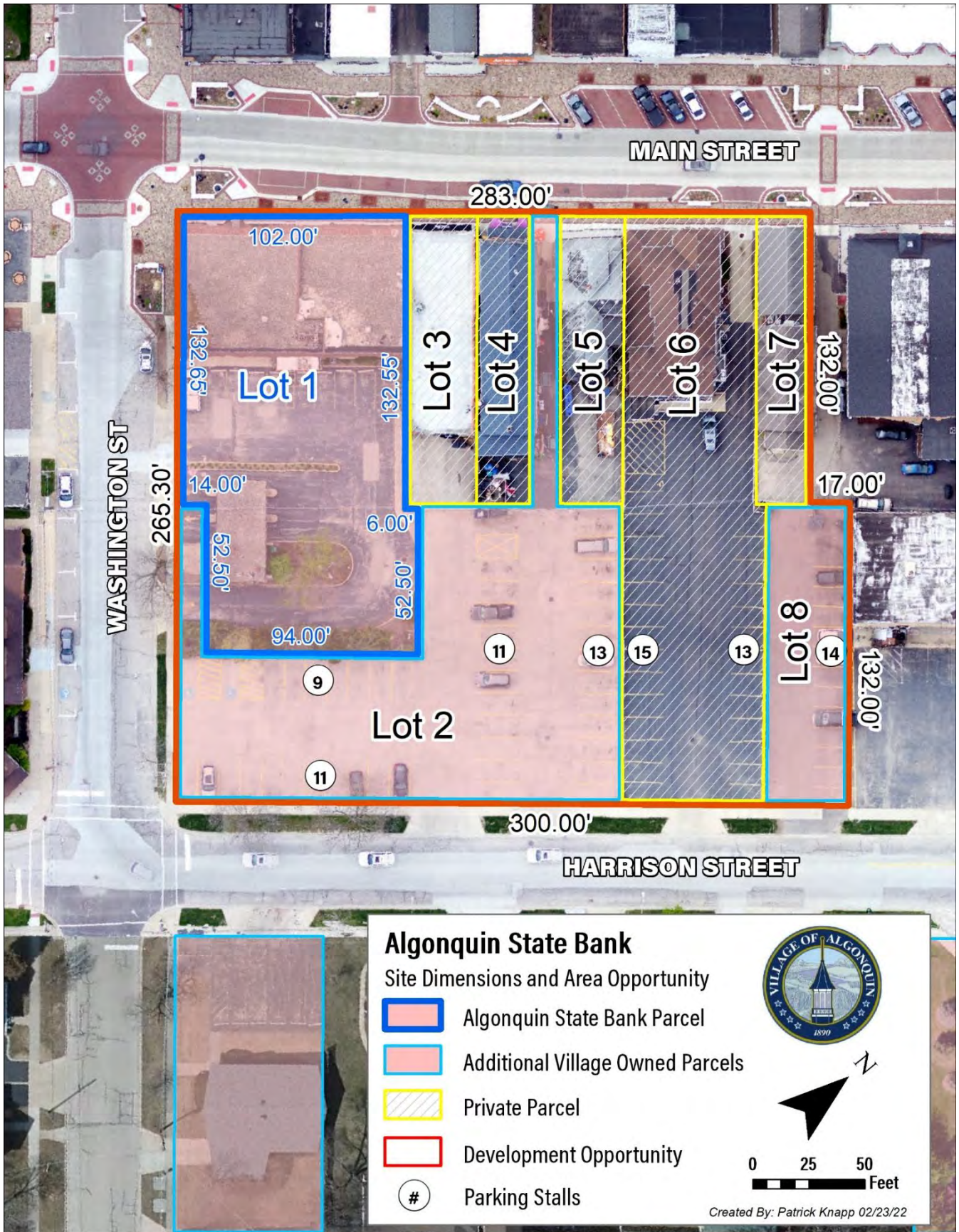
Exhibit B: Development Envelope 2

This potential development envelope includes the Algonquin State Bank parcel, the adjacent Village-owned public parking lot, and three privately held parcels to create an approximate 50,000 sq. ft. development opportunity.



Exhibit C: Development Envelope 3

This potential development envelope includes the Algonquin State Bank parcel, two Village-owned public parking lots, and five privately held parcels to create an approximate 72,000 sq. ft. development opportunity.



Site Facts and Goals and Objectives

Preferred Development Program

The Village prefers mixed-use development proposals which include retail and higher-density residential—e.g. rental apartments, condominiums, or townhouses, and will look favorably on proposals that attempt to compensate for lost public parking.

Prior Planning Efforts

The subject property offers a unique redevelopment opportunity. For several years, the Village has been interested in improving the appearance and walkability of its downtown while increasing its tax base through high-quality redevelopment. The Village has invested more than \$33 million in improving downtown infrastructure, recently completing its award-winning makeover of Main Street Algonquin, and plans to invest another \$10 million in downtown infrastructure improvements and beautification over the next five years.

The Village's Downtown Planning Study identifies the Algonquin State Bank building as a "Key Opportunity Site," and recommends high quality development, including multi-story mixed-use, and puts forward the possible consolidation of the site with the municipal parking lot immediately adjacent to the bank site. It also proposes the possible inclusion of other surrounding properties, creating a more substantial redevelopment site in the core of downtown Algonquin. The development should enhance the character of the Village's Main Street, increase the tax base, and compliment the new and existing development in the downtown while supporting the various community events and activities that take place on Main Street.

Ownership Status

The primary redevelopment area consists of Lots 1 and 2, and can potentially be expanded to include additional lots, creating a potential redevelopment area of approximately 1.7 acres bounded by South Main Street, Washington Street, Harrison Street, and privately held parcels. The lots are described below and use the same labels as outlined in Exhibit C on the previous page:

Lot #1 – This 0.42-acre parcel is owned by the Village and is improved with the former vacant Algonquin State Bank building, drive-thru and parking area. The property's PIN is 19-34-107-017.

Lot #2 – This 0.5-acre parcel is owned by the Village and is improved with a 44-stall public parking lot. The property's PIN is 19-34-107-019.

Lot #3 – This 0.08-acre parcel is owned by 215 S Main Street LLC and is improved with a one-story retail building totaling 2,600 square feet. The building is 100% occupied by Cassandra Strings. The former Algonquin State Bank building on Lot #1 is connected to the building on Lot #3. The property's PIN is 19-34-107-010.

Lot #4 – This 0.075-acre parcel is owned by Anthony Bellino and is improved with a two-story mixed-use building totaling 4,400 square feet. The building is 100% occupied with Cattleman's Burgers and Brew Restaurant on the first floor and two apartments above. The property last sold for \$335,000 in 2018, was substantially remodeled that year, and was listed for sale in December 2021 for \$600,000 before being delisted due to a lack of interest. The property's PIN is 19-34-107-009.

Lot #5 – This 0.08-acre parcel is owned by Paul Kopetsky and is improved with a with a two-story mixed-use building totaling 2,027 square feet. The building is occupied by Makity Make on the first floor and an apartment above. The property last sold for \$150,000 in 2021 and was substantially remodeled last year. The property's PIN is 19-34-107-007.

Lot #6 – This 0.38-acre parcel is owned by the Laird Building Partnership serving Laird Funeral Homes and is improved with a 2-story funeral home totaling 4,500 square feet and a 28-stall private parking lot. The property's PIN is 19-34-107-018.

Lot #7 – This .057-acre parcel is owned by William Hellyer and is improved with a two-story mixed-use building totaling 2,700 square feet. The building is occupied by Melt Pilates and apartments. The property's PIN is 19-34-107-005.

Lot #8 – This 0.11-acre parcel is owned by the Village and is improved with a 14-stall public parking lot. The property's PIN is 19-34-107-014.

Zoning

The subject property is zoned B-1 Business District, Limited Retail, which should be amended to O-T, Old Town District as part of any redevelopment to be consistent with the regulations of the Old Town District as set forth in the Village's Zoning Code. All other lots in the immediate area are zoned B-1 Business District except for Lot #2, which is zoned R-3, Two Family Dwelling. Any lots involved in a potential redevelopment must be amended to O-T, Old Town District.

Development Guidelines

The Village is requesting qualifications of development groups interested in the redevelopment of Lot #1, which is owned by the Village and will be available for development immediately. The Village's preference is for mixed-use buildings with first floor retail space along Washington Street and market rate townhome, apartment, or condominium development above. The maximum height of the redevelopment shall be limited to no more than four stories in height. The top floor shall be camouflaged into looking like part of the roof or stepped back in some way, making the bulk of the building appear to be three stories in height. The Village will be looking for creative and innovative architectural solutions for this redevelopment opportunity.

Lots #2 and #8 are also owned by the Village and a portion or all of them may be included in the project. Lots #3, #4, #5, #6, and #7 are privately owned and may or may not ultimately be included in the redevelopment of the property, if desired to be pursued by the development entity.

Old Town TIF District

The site is located inside the existing Old Town Tax Incremental Financing (TIF) District, which was adopted in 2014 and will expire in 2037. The former Algonquin State Bank parcel is identified as a key development opportunity within the TIF District Redevelopment Plan and Project Report. The Village is open to requests for TIF assistance to support eligible redevelopment activities, such as public improvements, public parking, land acquisition, streetscape, and eligible construction activities. A map illustrating the boundary of the Old Town TIF District is provided in **Appendix A**.

Village Financial Objectives

Redevelopment of the subject site has the potential to produce significant property and sales taxes and catalyze long-term investment in the area. While recovery of the Village's investment is a goal, the final evaluation of responses at this stage will be based on all the selection criteria outlined in the "Submission Requirements and Respondent Selection" section.

Submission Requirements and Respondent Selection

Proposals should include and/or be accompanied by the items outlined below.

Transmittal Letter and Executive Summary

The letter should provide a narrative description of all key aspects of the project submittal.

Description of Development Team

The description should include an experienced lead development entity, equity partners, architects, engineers, attorneys, economic and financial consultants, construction managers, leasing and management companies, and other development partners, as applicable that will be involved in executing the redevelopment plan. Specific requirements include the following:

- Narrative describing the roles, responsibilities, depth of experience, and size of each firm.
- Resumes of key personnel assigned to the project, including relevant experience.
- If known, please identify the team's project manager responsible for day-to-day decisions, if the team is selected as the Village's development partner.

Qualification Statement

The response must include a detailed qualification statement that demonstrates the development team's ability to undertake and execute a redevelopment project. The statement is an extremely important element of the submittal, as it establishes the foundation for why your team is most qualified to deliver a viable project in partnership with the Village.

Anticipated Vision

The response must contain a redevelopment vision for the Redevelopment Site. The vision may include such information that demonstrates that your team is familiar with the site, the Algonquin community, and the potential to develop a viable project that complements the Old Town Business District. A conceptual site plan, approximate square-footage of commercial space, approximate number of residential units, parking plan, and anticipated building height is required. Additional materials such as elevations, renderings, and project pro forma are not required. However, if the team determines that conceptual elevations and renderings better articulate or express its ability to undertake the project, these items may be submitted.

The Village encourages teams to express in the qualification submittal ideas or innovative concepts that will set the trend for future development. Examples include LEED innovation, pedestrian connectivity, open space, public areas, and unique building design that focuses on a valued Algonquin asset, the Fox River.

Financial Information about the Lead Developer Entity

The information should demonstrate the capacity to complete the project. To be kept confidential, this information should either be submitted to the Village of Algonquin in a separate sealed envelope or brought to a scheduled in-person appointment for the Village's review. Specific requirements include the following:

- Letters of interest from private lenders, financial joint venture partners, or equity partners for redevelopment of the site. Letters should indicate that the party has sufficient capacity, understanding of the project, and scale of financing required, and the amount the party would be willing to finance.
- The respondent must provide a listing and a brief description of all legal actions within the past five years in which the Respondent or any team member or associated entity (e.g., joint venture member, etc.) has been: a) a debtor in bankruptcy; b) a defendant in a lawsuit for deficient performance under a contract; c) a respondent in an administrative action for deficient performance on a project; or d) a defendant in any criminal action. The Respondent must also disclose any bankruptcy or foreclosure proceedings in which the firm or any individual in the proposed project team has been involved.

Development Team References

Please provide three references for projects you have worked on and completed. References from projects that included public assistance or involvement from a municipality are preferred.

Selection Criteria and Award

Evaluation of the Respondent's proposal will be based upon:

- Completeness of submittal.
- Project design and achievement of Village objectives for the property.
- Qualification statement demonstration of ability to execute the proposed project.
- Demonstrated financial resources and capability to redevelop the property, including having adequate financial resources to develop the project such as internal resources for ongoing operations and support, ability to secure construction and permanent financing, and ability to manage contingency in accordance with the project schedule.
- Status of legal actions involving any team member or associated entity of the development team.
- Overall fiscal benefits to the Village.
- References and Past Projects

The Village of Algonquin and its consultant(s) may also review any other information that is available to them, including but not limited to information gained by checking references and by investigating the Respondent's financial condition.

Responses should be sealed and clearly marked with the RFP name and date due, as follows:

REQUEST FOR QUALIFICATIONS: ALGONQUIN STATE BANK – 221 S. MAIN STREET, JUNE 17, 2022

All copies of the documents should be delivered to the Village of Algonquin

Mr. Jason Shallcross
Director of Community Development
Village of Algonquin
2200 Harnish Drive
Algonquin, IL 60102
ATTN: Algonquin State Bank RFP

Any questions during the response stage should be directed via email or phone to:

Mr. Jason Shallcross
Email: jasonshallcross@algonquin.org
Phone: (847) 658-5785

Disclaimers, Reservation of Rights, Conflicts of Interest, and Protests

The following disclaimers, reservation of rights, and conflict of interest rules apply:

Disclaimers and Reservation of Rights

Upon receipt, each Proposal becomes the sole property of the Village and will not be returned to the Respondent. Each Respondent is solely responsible for the costs it incurs to prepare and submit its Proposal. The Village reserves, in its sole discretion, the right to reject any and all Proposals, including the right to cancel or postpone the RFQ or the Project at any time, or to decline to award the Agreement to any of the Respondents. The Village reserves the right to waive any immaterial irregularities in a Proposal or submission of a Proposal. The Village reserves the right to reject any Proposal that is determined to contain false, misleading, or materially incomplete information.

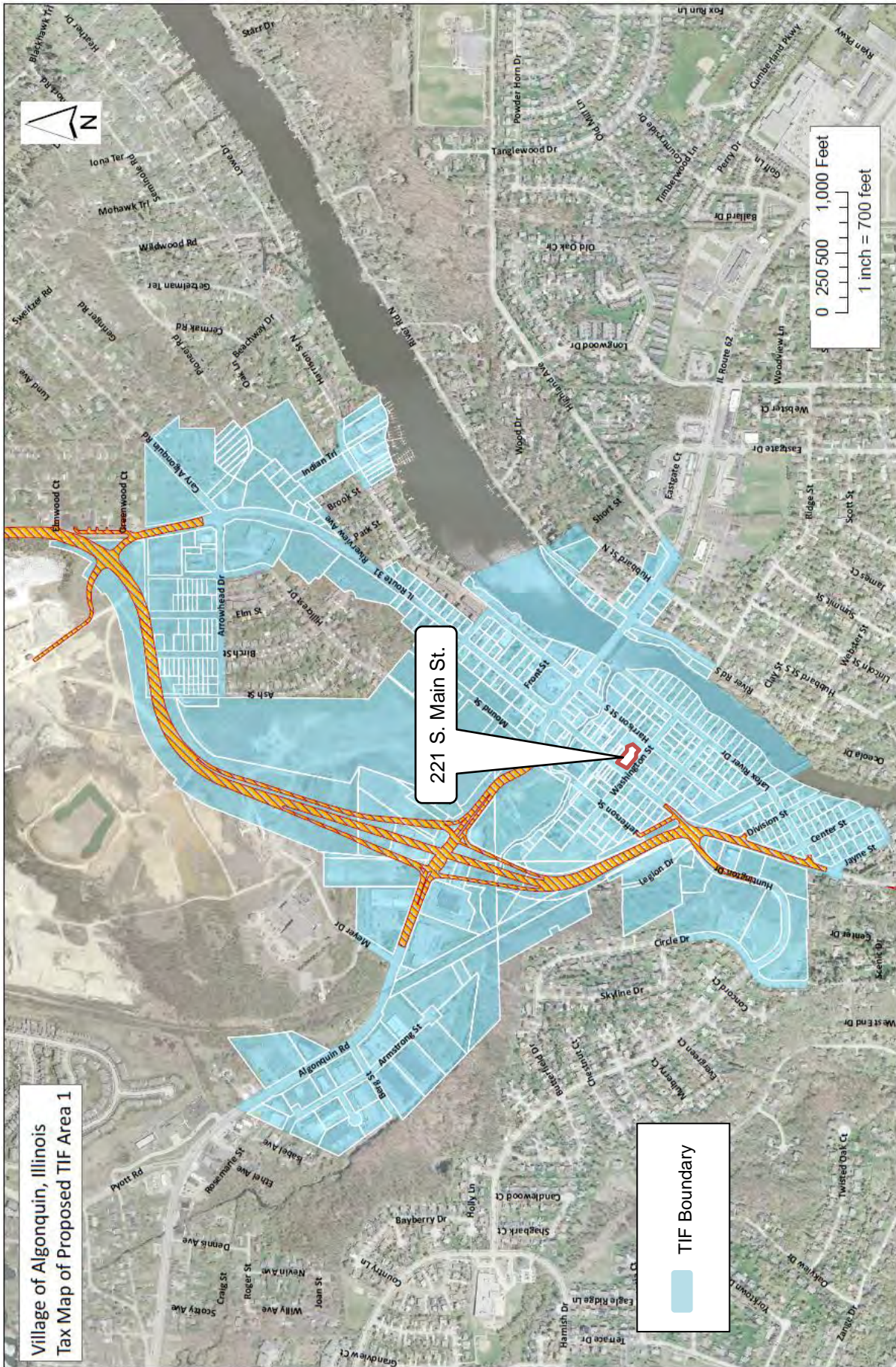
Conflict of Interest

Village of Algonquin employees and officials are prohibited from participating in the selection process for this RFQ if they have any financial or business relationship with any Respondent. This RFQ process will be conducted in compliance with all laws regarding political contributions, conflicts of interest, or unlawful activities, including, but not limited to, the Village's Employee Ethics Policy.

Protest Procedures

Any protest challenging the Village's selection or the selection process must be submitted within five business days following the Village's issuance of the Notice of Selection. The protest must be submitted in writing via e-mail to jasonshallcross@algonquin.org, and must clearly specify the basis for the protest. The protest will be reviewed by the Director of Community Development in consultation with the Village Attorney, and their determination on the protest is final. No public hearing will be held on the protest. Time being of the essence, the Village reserves the right to proceed with award of the Agreement and commencement of the Services notwithstanding any pending protest or legal challenge.

Appendix A: Old Town TIF District Boundary



Village of Algonquin, Illinois
Tax Map of Proposed TIF Area 1

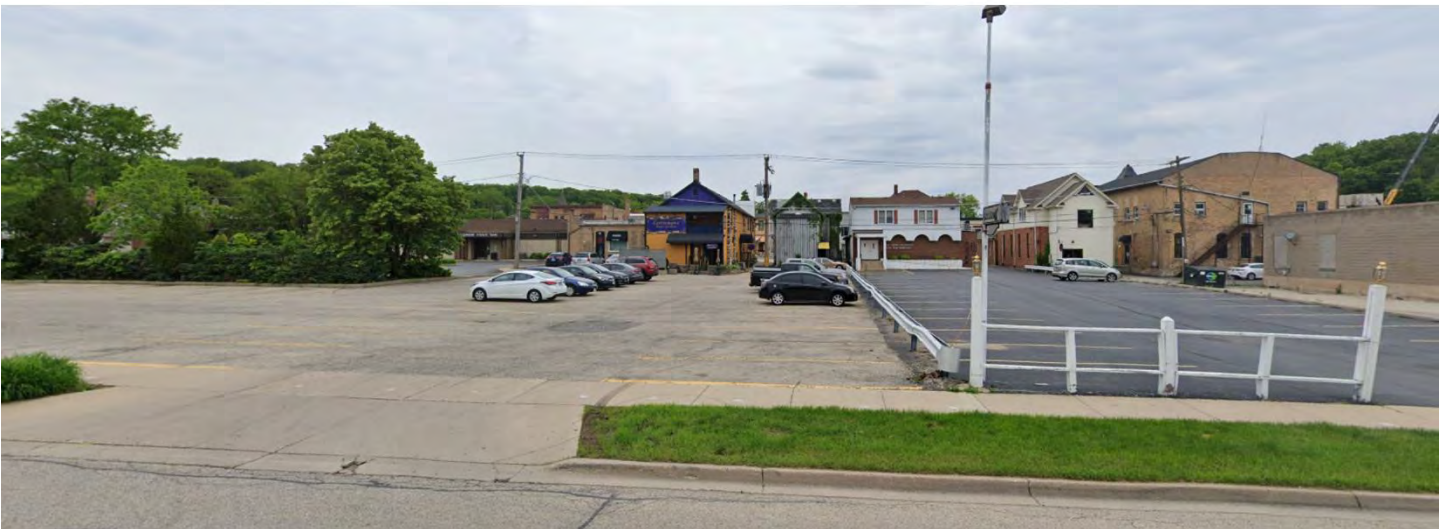
Appendix B: Context Photos



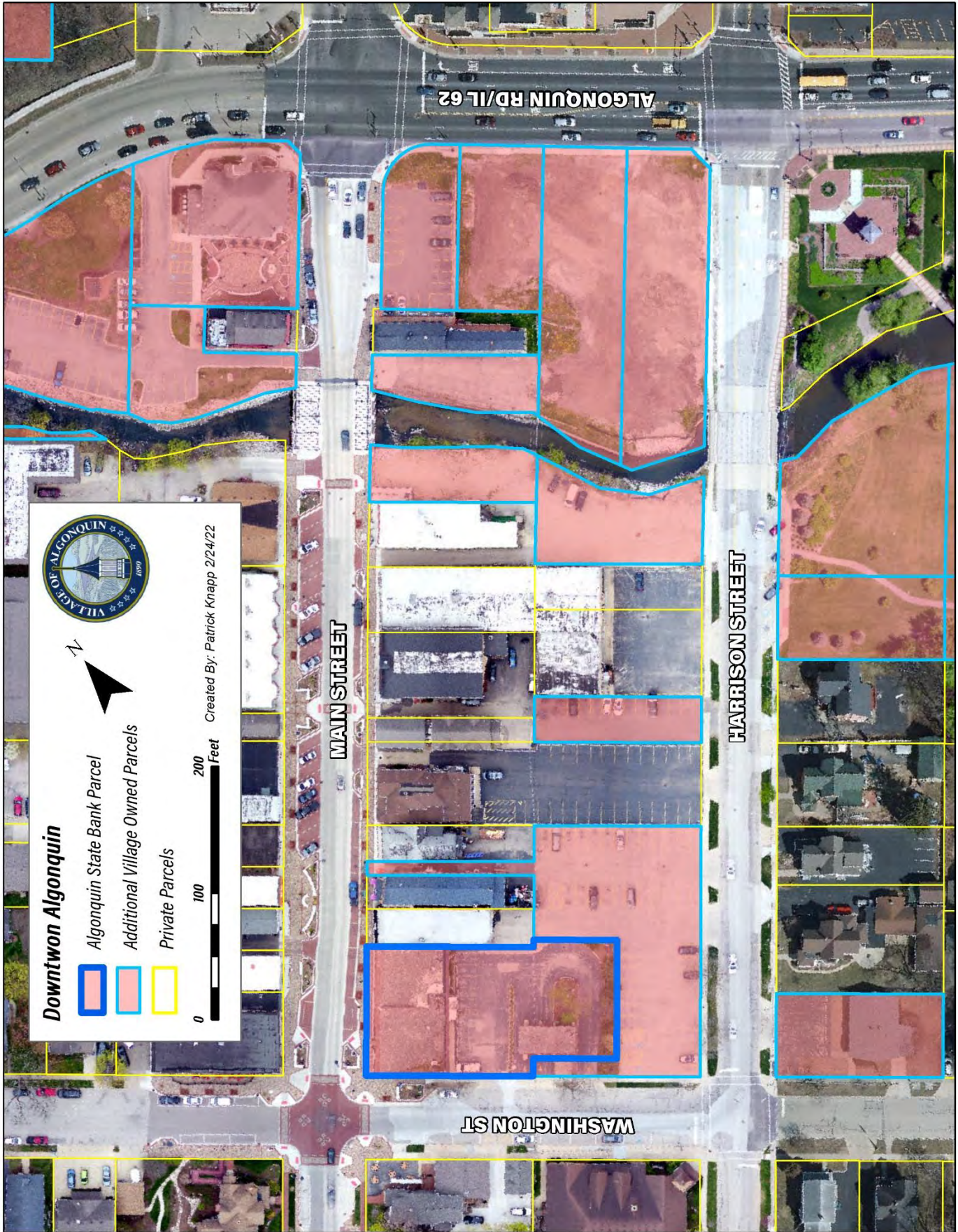
INFRASTRUCTURE INVESTMENT



VISION?



Appendix C: Downtown Parcel Map



Appendix D: Downtown Context Map

