



**Request for
Expressions of Interest (EOI)
Surplus Municipal Property for
Affordable Housing**

EOI-2024-01

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1.0 Information for Interested Parties

General Description

The Corporation of the Town of Prescott is inviting firms and individuals to submit expressions of interest for one (1) surplus property located within the Town for the purpose of developing affordable housing.

**Back Portion of 360
Dibble Street West**

The property in question is considered surplus to the municipality’s needs. Please see Appendix A for details on the property.

The Town welcomes expressions of interest which would realize a development for affordable housing units and maximize the long-term value of the property to the municipality and/or the community.

The minimum affordability criteria being 80% of the Alternative Average Market Rents as determined by the United Counties of Leeds and Grenville. The minimum expected period the units will remain affordable is 20 years, with associated covenants on title.

2024 Alternate Average Market Rent Table for the United Counties of Leeds and Grenville, Effective January 1, 2024

Bedroom Size	Bachelor	One Bedroom	Two Bedroom	Three Bedroom	Four + Bedroom
2024 Alternate Average Market Rents	\$1,057	\$1,237	\$1,446	\$1,717	\$2,347
80% of the 2024 Alternate Average Market Rent (Max rent)	\$846	\$990	\$1,157	\$1,374	\$1,878

Source: The United Counties of Leeds and Grenville, Community Housing Department

The submitted Expressions will be reviewed by the municipality; and based on the Expressions received, the municipality may enter detailed negotiations with one or multiple parties to set appropriate terms for surplus property disposition. The municipality is in no way bound to advance with the disposition of the properties if suitable terms cannot be reached. The municipality is in no way responsible for any costs a party incurs to respond to this Request or any subsequent negotiations, be they successful or unsuccessful.

All information supplied in concert with this document is done in good faith and to the best of the municipality’s knowledge. The Town, however, does not guarantee its accuracy. If a party is selected to advance to negotiation of terms, they will be provided with access to the property to allow them to complete their own due diligence.

Expression Submission

Expressions shall be properly labeled with the proposal number ‘EOI-2024-01’ and submitted by email or in hard copy.

Hard copy Expressions shall be in a sealed envelope, clearly marked and delivered to the Municipal Office no later than the closing date and time.

Emailed submissions (scanned copies of completed documents) will be accepted. It is the interested party’s responsibility to verify that any submission made by email is received by the undersigned by the closing date and time.

EOI-2024-01

Chief Administrative Officer
marmstrong@prescott.ca

Expressions will be received until 3:00 p.m. EST on Tuesday April 9, 2024.

Registration

Individuals or firms interested in submitting an Expression should register with the municipality to ensure they receive any addenda which may be issued. Individuals or firms may register by contacting the CAO by email at the contact below:

Chief Administrative Officer
marmstrong@prescott.ca

Site Meeting

A non-mandatory site meeting shall be held for the property on the following date and at the following time.

February 28, 2024 at 1:00 pm

Right to Accept or Reject Expression

The Town reserves the right to reject any or all Expressions, as a whole or in part, and waive formalities as the interests of the municipality may require, without stating reasons.

Multiple Expressions

Multiple responses from any one party are acceptable, providing each response is complete as per the format specified herein and packaged separately.

Addenda

The Town may choose to issue addenda, to provide clarification or additional information. Addenda will only be sent to parties that have registered.

Collection of Personal Information and Confidentiality Provision

Any personal information collected through the Request for Expression of Interest process will be done so, and managed, in accordance with the *Municipal Freedom of Information and Protection of Privacy Act*. Any personal information collected is being done so for the purposes of expression review and administration.

Questions Regarding the Request for Expressions of Interest

The last date for questions (to allow an addendum to be issued in response to all registered parties) is **Thursday March 21, 2024 at 1:00pm EST**. Any questions arising from the Request for Expressions should be directed to:

Chief Administrative Officer
marmstrong@prescott.ca

2.0 Submission Requirements

Expressions shall be clearly written and/or type written and include all of the following information:

- Name of primary contact along with your address, daytime phone number and email address;
- If an expression is being submitted by a business, please include the business name and a brief description of your operations;
- The property to which the expression applies (Please note: if you wish to submit multiple expressions for the property, they must be completed as separate documents);
- Your proposed form of development, the total number of units, and the built form (i.e. single detached, semi, tri-plex, multi-unit, multi-story, etc.);
- The scope of affordability (i.e. how many units of the overall development will be affordable, and what level of affordability will be provided.) How will affordability be delivered? 0% mortgage?
- Your projected offer related to the purchase (lump sum). Please note, this offer shall **not** be considered binding and is only used to evaluate the expressions for the purposes of entering into detailed negotiations;
- Your timeline for commencement of the development and the period unit completion and occupancy of all units.
- Any anticipated in-kind or procedural support anticipated of the municipality as a part of the development, such as fee relief, zoning change facilitation, land severance.
- A plan showing the preservation of the trees currently on the property.
- A plan showing the maximization of remaining green space to allow for public access and use.
- A plan showing how the design of the development has taken into consideration fit and character of the neighbourhood
- Disclosure of a detailed development budget, showing:
 - The costs for the development of the project, including land acquisition costs, professional fees, carrying costs, site works and servicing, construction costs etc. to the point of occupancy of the development. Construction costs can be summarized/submitted on a per square foot basis.
- Disclosure of a detailed estimated operating budget for the development, with a 20-year horizon, showing:
 - The anticipated operating revenue and costs for the overall development, including the affordable and market rents (as applicable) and annual operating surplus (profit). The 20-year horizon can be estimated using an inflationary index. Profit realized on the sale of the development if a “for purchase” is offered as opposed to a “for rental” unit type proposal.
 - If building rental units, your willingness to enter into a binding commitment to retain ownership for “x” years.
- **NOTE:** all financial information will be held in confidence as a part of the submission process, assuming it contains trade secrets/commercially sensitive information and will only be used for the purpose of expression evaluation and negotiation.

Appendix A – Back Portion of 360 Dibble Street West

Area: Approximately 9,100 sq. ft.

The lands are located on the back portion of the Town Hall that front along James Street West approximately 130 feet x 70 feet. The lands have access to municipal services and are currently zoned as institutional.

Location Map (Property highlighted in yellow)



Appendix B - Submission Form

Expressions shall be clearly written and/or type written and include all the following information:

Please fill out the following form, naming one person to be the contact for this EOI response and for any clarifications or communication that might be necessary.	
Full Name of Business/Organization:	
Full Name and Title of Signing Authority (As signed below):	
Any Other Relevant Name under which the Respondent Carries on Business:	
Street Address:	
City, Province:	
Postal Code:	
Phone:	
Company Website (if any):	
Respondent Contact Email:	

The property to which the expression applies (Please note: if you wish to submit multiple expressions for the property, they must be completed as separate documents)

Property Name/Address	Back Portion of 360 Dibble Street West
Your proposed form of development, the total number of units, and the built form (i.e. single detached, semi, tri-plex, multi-unit, multi-story, etc.);	
The scope of affordability? How will affordability be delivered? 0% mortgage?	
Your projected offer related to the purchase (lump sum). Please note, this offer shall not be considered binding and is only used to evaluate the expressions for the purposes of entering into detailed negotiations	\$

<p>Your timeline for commencement of the development and the period unit completion and occupancy of all units.</p>	
<p>Any anticipated in-kind or procedural support anticipated of the municipality as a part of the development, such as fee relief, zoning change facilitation, land severance.</p>	
<p>Disclosure of a detailed development budget, showing: The costs for the development of the project, including land acquisition costs, professional fees, carrying costs, site works and servicing, construction costs etc. to the point of occupancy of the development. Construction costs can be summarized/submitted on a per sq.ft basis.</p>	
<p>Disclosure of a detailed estimated operating budget for the development, with a 20-year horizon, showing: The anticipated operating revenue and costs for the overall development, including the affordable and market rents (as applicable) and annual operating surplus (profit). The 20-year horizon can be estimated using an inflationary index. Profit realized on the sale of the development if a “for purchase” is offered as opposed to a “for rental” unit type proposal.</p>	
<p>If building rental units, your willingness to enter into a binding commitment to retain ownership for “x” years.</p>	<p>_____ years</p>
<p>Signature:</p>	

NOTE: all financial information will be held in confidence as a part of the submission process, assuming it contains trade secrets/commercially sensitive information and will only be used for the purpose of expression evaluation and negotiation.