

REQUEST FOR PROPOSALS REGARDING 19 THIRD STREET, TROY, N.Y.

The Rensselaer County Capital Resource Corporation (RCCRC) is seeking proposals for the purchase and redevelopment of the property known as the Masonic Temple Building at 19 Third Street in the City of Troy (Property), Rensselaer County, New York. The Property consists of a three-story attached row, approximately 29,940 square foot building on approximately 0.21 acres of land. The Property does not include the kitchen equipment currently located in the Property. The Property's tax parcel number is 101.53-3-2.1. There are no parking spaces available on the Property but metered street parking is available along Third Street.

The purpose of the proposed sale by the RCCRC of the Property is to stimulate economic development and generate job growth in Rensselaer County. To that end, all proposals for the purchase and redevelopment of the Property will be evaluated based on the following factors:

(1) The development plan for the Property, which should include a detailed description of the proposed use of the Property. Proposals may, but are not required to, include a plan for up to 1,000 square feet of retail space on the ground floor.

(2) The total proposed investment in the Property, including a detailed scope of work, cost estimate and time-line for completion of renovations.

(3) The plan for the financing of the acquisition and renovation of the Property, including a detailed sources and uses of funds. The proposer must include information sufficient for the RCCRC to determine that the proposer has the financial resources to acquire and renovate the Property as outlined in its proposal. If the proposer has a written commitment for financing, it should be included as an exhibit to the proposal.

(4) The estimated number of professional/managerial/technical jobs (*i.e.*, jobs that involve skill or competence of a high degree), that will be created as a result of implementation of the development plan for the Property, along with a detailed list of salary levels. If the jobs will be created by tenants of the Property, the proposal must include the names of the prospective tenants and the estimated number and salary levels for jobs to be created by each tenant.

(5) Community participation (financial or otherwise) in the project, including strategic partnerships with academic institutions. All such community participation and/or strategic partnerships must be documented with confirming agreements and/or letters that should be included as an exhibit to the proposal.

(6) The proposer's prior experience related to its proposed use for the Property and its experience developing other projects. The proposal should provide detailed information about proposer's relevant experience and detailed description of any prior development projects similar to the proposal for the Property, including, the name and address of the proposer's other development projects and a brief description of each project.

(7) The purchase price offered for the Property.

To maximize the opportunity for stimulating economic growth and creating jobs, any proposal that includes a residential component will be rejected. Any proposal subject to contingencies may be rejected in the sole discretion of the RCCRC.

The sale of the Property is subject to the following restrictions: The Property currently houses the Troy Area Senior Service Center (the Senior Center). Following the sale, the new owner must continue to house the Senior Center, at the current cost (utility expenses only: electric, natural gas, and water costs), until an appropriate relocation site for the Senior Center becomes operational. It is expected that the Senior Center will be relocated within approximately 18 months.

Each proposer must provide detailed responses corresponding to each of the above-listed factors in the same order in which it is requested using sections numbered to correspond to the factor to which such information is responsive. The evaluation process also may include, at the RCCRC's sole discretion, reference checks, research from all available sources, oral presentations and/or interviews of one or more proposers.

By submitting a proposal, a proposer acknowledges and agrees that the RCCRC reserves the right to:

- Accept or reject any and all proposals.
- Issue a new RFP.
- Cancel, modify or withdraw the RFP.
- Request that proposers clarify their submissions and submit revised submissions to incorporate such clarifications.
- Negotiate contract terms with the proposer that serves the best interest of the RCCRC, consistent with the RFP and the RCCRC's policies.

An open house for the purpose of inspecting the Property will be held on Wednesday April 24, 2019 from 12:00 noon until 2:00 p.m. An inspection of the Property on or before Friday, May 10, 2019 also may be arranged by contacting Jay Sherman, Rensselaer County Department of Economic Development, 1600 Seventh Avenue, Troy, NY 12180 or at (518) 378-4690.

Any questions regarding this request for proposals must be submitted by e-mail only to Jay Sherman at JSherman@renesco.com by 5:00 p.m. on Monday, April 29, 2019. Answers to all questions submitted by the deadline will be posted on the RCCRC's website (<http://www.discoverrensselaer.com/rccrc/>) no later than 5:00 p.m. on Friday, May 3, 2019. OTHER THAN AS OUTLINED IN THE SECOND PRECEDING SENTENCE, PROSPECTIVE PROPOSERS SHALL NOT APPROACH RCCRC'S EMPLOYEES, CONSULTANTS OR ATTORNEYS OR COMMUNICATE WITH RCCRC IN ANY MANNER DURING THIS RFP PROCESS ABOUT ANY MATTERS RELATED TO THIS RFP OR ANY PROPOSALS SUBMITTED PURSUANT THERETO. Failure to comply will result in the proposer being disqualified.

Sealed proposals must be received by the RCCRC, at the address below, no later than 5 p.m. on Friday, May 24, 2019. Proposals will be publicly disclosed at 1:00 p.m. on May 28, 2019 at the office of the RCCRC, 1600 Seventh Avenue, Troy, NY 12180. The winning proposal must conform with this request for proposals. The RCCRC will select the proposal that is most advantageous to New York State, Rensselaer County and the RCCRC's mission after considering all of the factors listed above; provided that all bids may be rejected when it is in the public's interest to do so. The RCCRC reserves the right to negotiate final terms with any proposer. An award will be made on or about Thursday, June 13, 2019.

Rensselaer County Capital Resource Corporation
c/o Rensselaer County Industrial Development Agency
County Department of Economic Development
1600 Seventh Avenue
Troy, N.Y. 12180

April 15, 2019