



Jay Street Request to Seek an Affordable Housing Partner and Begin Negotiating an Agreement: Background Memo

Purpose: This memorandum outlines the proposed process to seek an affordable housing partner for Town-owned land on Jay Street (PINs: 9778-99-9279, 9788-09-1257, 9788-09-1232) and begin negotiating an agreement under which the parties would prepare a proposed development project.

❖ Proposed Process for Identifying a Partner for the Site

At the [September 18, 2019](#) Council Work Session, staff recommended engaging a partner early in the planning process for the Jay Street site. The project's smaller size and alignment with uses in the surrounding neighborhood is expected to benefit from the time savings typically associated with having a developer lead the project visioning process.

The proposed selection process will begin with the issuance of a solicitation for proposals and qualifications that describes the parcel, provides the results of the feasibility study conducted on the site, explains the project goals, and lays out the anticipated roles of the developer and the Town in developing the site. The Solicitation will ask respondents to describe their experience developing similar projects and to provide preliminary proposals for development of the site, including the financing sources envisioned to support the housing program they propose.

Evaluation criteria included in the Solicitation will include:

- Management capacity
- Prior performance
- Experience developing comparable residential projects
- Experience designing and implementing a community visioning process
- Proposed plan for the site
- Capacity to secure financing for the site

Staff will work with an evaluation team and the Town Manager to conduct a comprehensive assessment of responses and select a potential partner with whom to negotiate an agreement under which the parties would prepare a proposed development project.

❖ Additional Opportunity for Council Feedback on Development Planning

Staff expects to engage Council several times during the development planning process for Jay Street:

- Town Manager will recommend to Council that the Town enter into a Memorandum of Understanding (MOU) to negotiate an agreement with the selected development partner to prepare a proposed development project.
- Staff will update Council on the execution of an MOU with the selected partner and the next steps in the planning process.
- Council will review a Concept Plan for the site.
- Staff will seek Council approval of the selected partner and the terms of an agreement to prepare a development plan for the site.
- Staff will seek Council input on and approval of any development applications for the site.