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TO: Mayor and Council

FROM: Steven D. Powers, City Administrator

DATE: August 31, 2015

SUBJECT: Library Lane

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CBRE has completed additional analysis of proposals for the development of Library Lane. With participation from City staff, CBRE reviewed the technical components of the proposals and interviewed four development teams. From the review and interviews, CBRE is recommending that CORE and CA Ventures Hughes continue in the process. The accompanying memo summarizes the reasons why Core Spaces and CA Ventures are recommended.

Using the policy direction included in the City Council Resolutions R-14-098 and R-14-091, the Offering Memorandum for the development rights included evaluation criteria focused broadly on the following:

- Financial Resources, Structure, Benefit and Value to City
- Conceptual Project Planning/Design/Architecture, including alignment with, economic development, public space and other goals
- Proposal and Development Team Experience
- Experience with engaging community stakeholders

The review process to date has evaluated the developers' financial resources and experience and the financial structure of the proposals.

For evaluation of the conceptual planning and community engagement criteria, community input meetings with the two developers are planned for October 8-9, 2015. Following the community engagement, the developers will have an opportunity for a best-and-final offer, as revisions to design, pricing, uses, and other project components are expected from the community feedback received. After review of the best-and-final offers by CBRE, a recommendation will be made for City Council selection of a preferred developer, that both developers enter into negotiations with the City, or that neither proceed to negotiations.

Each of the nine proposals has been provided to you and are available at

<http://www.a2gov.org/departments/city-administrator/Pages/Library-Lot-RFP-Responses.aspx>

Please contact me if you have any questions or concerns regarding the proposals or the next steps in the process.