

OPPORTUNITY FOR DEVELOPMENT 634 NORTH PARK AVENUE



Site Overview



Executive Summary



Site Location



Incentives, Districts & Zones



Submission



Evaluation Criteria



PREPARED BY:



TRUMBULL COUNTY
LAND BANK



SITE OVERVIEW

Address: 634 North Park Avenue 44482

Tax District: 39

Market characteristics:

Parcel ID: 39-396827

Annual tax: \$1,558.70

2012 Population: 41,569

Current zoning: [Commercial A](#)

Year built: 1925

Households Owned/Rented: 56.2%/43.8%

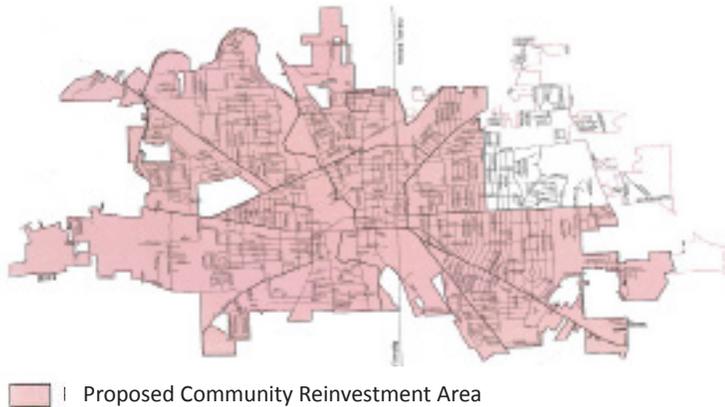
Calculated acres: 0.89

Stories: 4 Stories

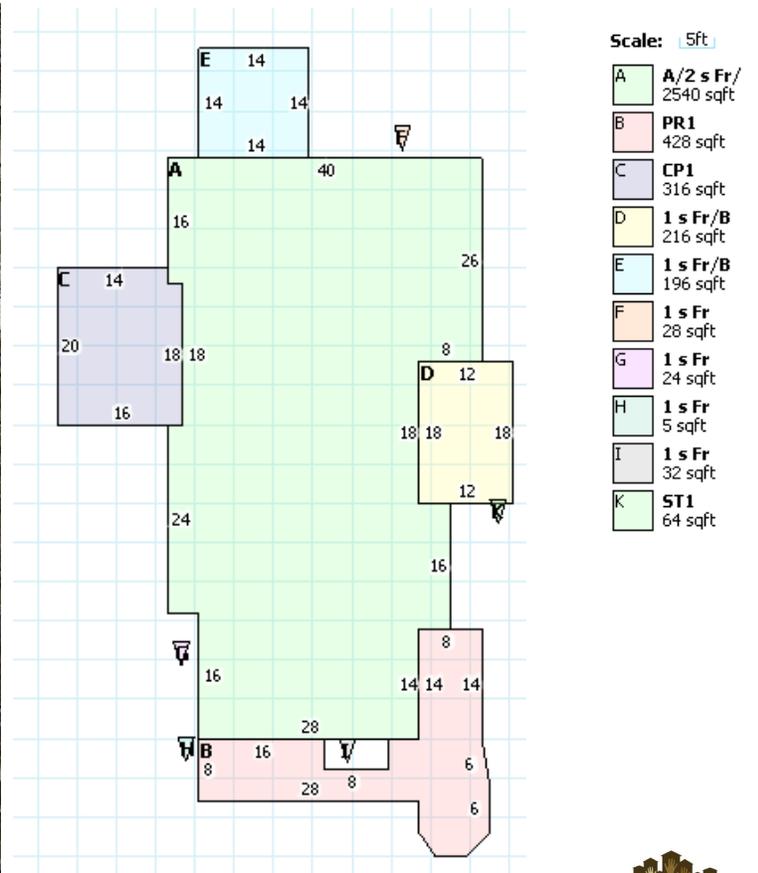
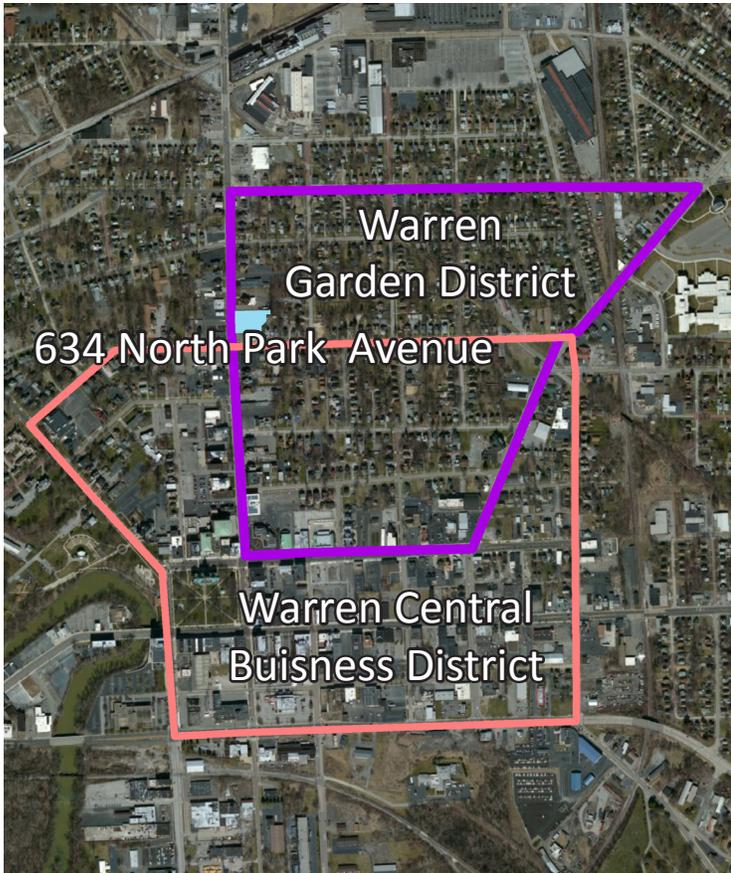
Average HH Income: \$46,854.00

Foot print area (Feet): 2540

634 North Park Avenue



Proposed Community Reinvestment Area



DEVELOPMENT GOALS

1. Create a feasible, economically viable development site at 634 North Park Avenue.
2. Establish a development that is unique in character to Warren and compatible with the existing historic fabric of the city.
3. Create a location that is attractive and pedestrian-friendly.
4. Maximize the economic benefit to the City of Warren by increasing tax revenues and providing a catalyst for additional, surrounding development.
5. Incorporate environmentally conscious building and site development practices where practical.

An exclusive opportunity exists to redevelop and operate a transformational urban development in Warren, Ohio.



634 North Park Avenue is located in Warren's Garden District and adjacent to Warren's Central Business District. The Business District has various commercial, industrial, residential, and mixed uses. Amenities located within a short distance of 634 North Park Avenue include; retail, local restaurants, various apartments, Warren's Historic Courthouse Square, Trumbull County Courthouse and administration buildings, Perkins and Women's parks. Warren's Garden District is Warren's up and coming neighborhood. The Garden District is within walking distance of downtown Warren and has access to several garden and community sites as well as parks.

EXECUTIVE SUMMARY

Trumbull Neighborhood Partnership (TNP), on behalf of the Trumbull County Land Reutilization Corporation (TCLRC), is seeking proposals for renovation and end use of its property at 634 North Park, Warren, from investors who will bring the vision, experience and resources necessary to execute a viable development plan.

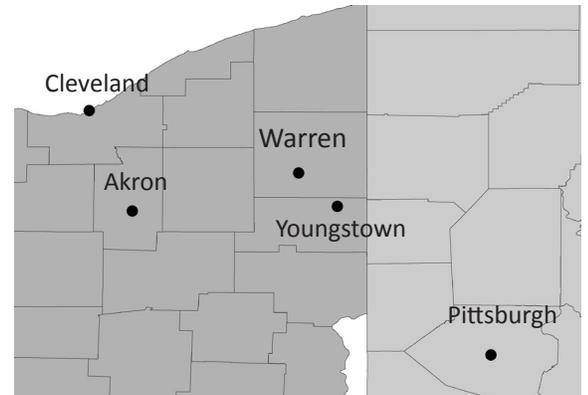
Warren has a near 6,000 daytime workforce population, major free-way access, proximity to Canton, Akron, Cleveland, Youngstown, and Pittsburgh. Warren's Central Business District is a feasible market for mixed-use redevelopment projects for under-served market segments. The purpose of this RFP is to solicit proposals from qualified developers that are interested in developing the site of interest. Investors are invited to submit a development proposal including a description of the proposed end-use, rehab specs, and qualifications.

Based on the proposals received, TNP will evaluate the viability of the proposals including renovation specs, financial capacity, end use, and development experience towards the selection of an investment project. This site could qualify for multiple credits and potential grants including historic tax credits.

SITE LOCATION



- SINGLE FAMILY RESIDENTIAL
- MULTI FAMILY RESIDENTIAL
- INSTITUTIONAL
- OFFICE
- COMMERCIAL
- MIXED USE
- 634 NORTH PARK



ASSETS IN THE AREA

ASSETS TO THE SITE

- Located in Warren’s Garden District.
- Part of a mixed use neighborhood. Office, commercial, churches, schools, and nursing homes, are all within a tight radius. A short walk to downtown Warren, The Trumbull County Main Library, and several of TNP’s community gardens.
- Proximate to the Warren Community Amphitheater, which overlooks the Mahoning River.
- Proximity to Kent State University Trumbull Branch, Eastern Gateway Community College, and Youngstown State University
- Five miles from the Eastwood Mall shopping center.
- Two miles from Mercy Health, St. Joe’s Hospital, and one mile from Trumbull Memorial Hospital
- Adjacent, on-site parking.

ASSETS OF WARREN

- Centrally located within Warren; easy access to routes OH-5, OH-11 OH-45, OH-46, OH-82, US 169, US-305, US-422, I-711, I-480, I-76, and I-80.
- Access to Western Reserve Greenway Bike Trail network.
- 25,000 tourists each year to its National Historic Districts.
- 40,000 overnight hotel guests to Warren each year.
- Seasonal Courthouse and Amphitheater festivals and events that draw 5,000 to 8,000 persons nearly every warm weather weekend.
- Downtown hotels and lodging.
- A one hour drive to Cleveland and Pittsburgh.

AVAILABLE INCENTIVES

Warren City's Community Reinvestment Area (CRA) offers tax incentives within the CRA district. This tax abatement can include retail and residential. Typically, CRA agreements are for up to 100% abatement (on the improved value) up to 12 years. To receive these incentives, redevelopment must be in excess of \$25,000 for commercial properties.

Trumbull County's Enterprise Zone (EZ) Program offers tax incentives on new real, property investment when made in conjunction with a project that includes job creation. This program does not include retail or residential. Typically, EZ Agreements are for up to 75% abatement (on the improved value) over 10 years. For a renovation of an existing facility to qualify under this program, there must be an investment that is up to 50% of the current value. Typically, a minimum of five full-time jobs within three years is required.

Warren's Garden District is an up and coming neighborhood located in central Warren; it is the oldest neighborhood in Warren. The Garden District is a target neighborhood for the Trumbull Neighborhood Partnership, and has received aid in the form of demolition, community programming, community gardens and public art installations. TNP and other organizations are highly motivated to revitalize this neighborhood.

[Tax Abatement Programs](http://www.warren.org/economic_development/loans_and_tax_abatements)

www.warren.org/economic_development/loans_and_tax_abatements

[Warren City Business Services](http://www.warren.org/economic_development/city_business_services)

www.warren.org/economic_development/city_business_services

[Warren Redevelopment and Planning Corporation Services \(WRAP\)](http://www.warren.org/economic_development/warren_redevelopment_and_planning_corporation)

www.warren.org/economic_development/warren_redevelopment_and_planning_corporation

[Facade Improvement Grant Opportunity](http://warren.org/site/1623citi/2015_Facade_Grant_LoI_Application.pdf)

http://warren.org/site/1623citi/2015_Facade_Grant_LoI_Application.pdf

[State of Ohio, Business Incentive Programs](http://www.warren.org/economic_development/ohio_business_incentives)

www.warren.org/economic_development/ohio_business_incentives

[Finance Fund Economic Development Grant](http://www.financefund.org/userfiles/files/Application%20Forms/POLICY%20-%20Economic%20Development%20Grant%20Policy.pdf)

<http://www.financefund.org/userfiles/files/Application%20Forms/POLICY%20-%20Economic%20Development%20Grant%20Policy.pdf>

[Finance Fund Resources](http://www.financefund.org/userfiles/files/Program%20Fact%20Sheets/SBLF_fact_sheet.pdf)

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SUBMISSION REQUIREMENTS

In order to facilitate review and evaluation by TNP, each developer or development team responding to this Request for Proposal is asked to structure a response that conforms with the outline presented below:

1. Statement – A statement that explains your interest and the unique capabilities for this project.

2. Renovation Proposal/ Concept Plan - The developer must provide full and detailed renovation specs and timeline for the structure and a basic concept plan for the site. TNP will provide access to the site upon request.

3. Development Team Qualifications – Provide an overview of the investment entity, contact names, company contact information including address, key project representatives, description of your project approach, and any other additional information you feel would be relevant.

4. Portfolio – Experience provided with mixed-use redevelopment or development in historic downtowns and or urban areas within the last 10 years will be highly regarded by reviewers. Of particular interest are highly visible revitalization projects that incorporate various housing components within a mixed-use development. Include a brief description of each project, with a detailed explanation of the development concept, time for completion, construction costs, roles of development entities, and if any public assistance will be utilized.

5. Past Project References – References from key decision makers familiar with your projects and the developer's performance who may be contacted.

6. Financial Capability - Provide substantiation that the developer has the financial means to execute the proposed development. A brief statement is sufficient for this qualifications package. You may be asked to disclose the following information:

- Audited financial statements
- Financial references
- Potential sources of equity and/or debt financing
- Other evidence of financial capability, as appropriate

9. Other Information - Any additional information that the respondent considers relevant may be attached to the proposal and referenced within this section.



EVALUATION CRITERIA

Matt Martin, Executive Director
Trumbull Neighborhood Partnership
170 N Park Avenue, Warren OH 44481
Matt@tnpwarren.org
330-599-9275

Proposals may be emailed, mailed, or dropped off in person to TNP. All electronic files must be bound into one PDF and be of a file size to be transmitted as desired. It is the Developer's responsibility to verify that the proposal has been received. There is no deadline for this RFP. Proposals will be considered as they are revived.



This RFP does not commit TNP to award a contract or to pay any costs incurred in the preparations or submission of proposals, or costs incurred in making necessary studies for the preparation thereof, or to procure or contract for services or supplies. TNP reserves the right to, at its sole discretion on behalf of TCLRC, reject any or all proposals submitted in response to this RFP, and to negotiate with any vendors or other firms, in any manner deemed to be in the best interest of TCLRC. Further, TNP reserves the right, in its sole discretion on behalf of TCLRC, to negotiate and award only a portion of the requirements, to negotiate and award separate or multiple contracts for the elements covered by this RFP in any combination it may deem appropriate, to add new considerations, information or requirements at any stage of the procurement process, including during negotiations with vendors; and to reject the proposal of any developer that has previously failed to perform properly or in a timely manner contracts of a similar nature, or of a vendor that, in the opinion of TNP, is not in a position or is not sufficiently qualified to perform the contract.

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