



Mayor Joshua A. Garcia

Holyoke Redevelopment Authority

City of Holyoke

Aaron M. Vega, Executive Director

## NOTICE OF PROPERTY FOR SALE

### Land Located on Race and Main Streets

### HRA Seeking Proposals for a Mixed-Use Development

The Holyoke Redevelopment Authority (HRA) is seeking proposals for land located on Race and Main Streets available for residential and commercial uses. The desired mixed-use development would add new housing units, new jobs and add to the vibrancy occurring in the area.

- Proposals must include details of a mixed-use development including the estimated investment, schedule and benefits for the City.
- Proposals will be evaluated based on the reuse plans, development experience, and proof of funding.
- Proposals must include a commitment to maintain the property before, during and after construction.
- Asking Price \$131,900

**Deadline to submit a proposal is April 18, 2024 at 2:00 p.m.**

Interested parties are encouraged to contact HRA to discuss their plans before submitting a proposal. A Proposal Package containing instructions is attached and includes a description of the property, the obligations of the buyer, the procedure that will be used in selecting a responsive bid and the HRA Policy for the Sale of Real Estate.

*This solicitation is not a legally binding document, but an invitation to submit preliminary proposals on the terms and conditions described herein. HRA shall not be under any obligation to a proponent unless and until the HRA and the proponent enter into a legally binding purchase and sale agreement following the HRA Board's negotiation and approval of the proponent and the proposed development. In no event shall HRA be responsible for any costs, expenses and fees incurred by or on behalf of any developer in connection with a proposal. Each bidder shall be solely responsible for all such costs, expenses, and fees.*

*Proposals submitted in response to this solicitation are not subject to public bidding procedures and procurement rules set forth under Massachusetts General Laws, Chapter 30B.*

*The HRA reserves the right to interview proponents, request additional information, negotiate, and request changes to submitted proposals, reject, or not consider, all or part of any submitted proposal, modify a deadline and scope of this solicitation process and any other aspect of the proposal, withdraw its selection, and select an alternative proposal and take any other action in accordance with the evaluation and selection of submitted proposals. The HRA may take such actions at any time prior to the full execution of a negotiated agreement.*

CITY HALL ANNEX • 20 KOREAN VETERANS PLAZA – SUITE 406 • HOLYOKE, MASSACHUSETTS 01040-5037

PHONE: (413) 322-5655 • FAX: (413) 534-2299 • E-MAIL: [oped@holyoke.org](mailto:oped@holyoke.org)

*Birthplace of Volleyball*

## SECTION 1. OVERVIEW AND OBJECTIVES

The Holyoke Redevelopment Authority (HRA) is offering to sell land on Race and Main Streets, Holyoke, Massachusetts to a qualified developer or end-user.

This proposal form is for individuals, companies or organizations that wish to acquire specific property owned or controlled by the Holyoke Redevelopment Authority (HRA) for development in accordance with the terms listed with these instructions and with the HRA's Urban Renewal Plan "Connect. Construct. Create. – A Plan to Revitalize Center City Holyoke" (<https://www.holyoke.org/departments/holyoke-redevelopment/>) For additional information refer to the HRA Policy for the Sale of Real Estate (Attachment D).

The HRA's objective is to select a qualified buyer to develop land located on Race and Main Streets for residential and commercial uses. The desired mixed-use development would add new housing units, new jobs and add to the vibrancy occurring in the area. Proposals will be evaluated based on reuse plans, development experience, and proof of funding. All proposals should include a commitment to maintain the property before, during and after construction, for the betterment of the neighborhood.

## SECTION 2. INSTRUCTIONS

To submit a proposal to purchase and develop a Holyoke Redevelopment Authority (HRA) property, please submit a complete package consisting of the following items:

- Executed Proposal Form (Attachment A)\*
- Executed Development Proposal Form Including a Narrative of the Proposed Development (Attachment B)
- Executed Financial Capacity Form (Attachment C)
- HRA Policy for the Sale of Real Estate and Proposal Instructions Acknowledgement (Attachment D)\*

**\*Denotes signature required**

**Deadline to submit a proposal is April 18, 2024 at 2:00 p.m.**

The completed proposal package must be addressed to:

Holyoke Redevelopment Authority  
RE: Proposal for Race and Main Street Land  
Sargeant Street City Hall Annex Room 406  
20 Korean Veterans Plaza Holyoke, MA 01040

The proposal package must be mailed or hand-delivered in a sealed envelope marked clearly to identify the package as containing proposal documents no later than 2:00 p.m. on April 18, 2024. For questions or clarification about the HRA proposal process - call (413) 322-5655 or e-mail: [oped@holyoke.org](mailto:oped@holyoke.org).

## SECTION 3. PROPERTY DESCRIPTION

The property, which consists of multiple adjacent parcels of land that identified as Lots 1, 2, 4, 5, 6, and 14 on Map 30 in Block 6, collectively contain approximately 0.757 acres of land. The property is on the northerly side of Main Street, westerly side of Middle Street, and southerly side of Race Street. The Property is located in the Urban Renewal Plan Project Area #5 and is zoned General Industry (IG).

A map and photos are included in Exhibit 1. Additional information is available from the City of Holyoke Property Viewer at: <http://www.mapgeo.com/holyokema/> and the HRA Urban Renewal Plan at <https://www.holyoke.org/departments/holyoke-redevelopment/>.

#### **SECTION 4. PROPOSAL SUBMISSION AND SELECTION PROCESS**

Proposals will be accepted until 2:00 p.m. on April 18, 2024.

HRA will evaluate each complete proposal package based on comparative evaluation criteria set forth herein. HRA will vote to select the most advantageous proposal and negotiate price and use terms in anticipation of executing a Purchase and Sale Agreement.

The selected proponent must demonstrate and certify compliance with HRA policies and all local, state, and federal laws and regulations. Please refer to the HRA Policy for the Sale of Real Estate (Attachment D) for complete disclosure and certification forms required prior to negotiation and execution of a purchase and sale agreement.

#### **SECTION 5. CONDITIONS OF PURCHASE**

The HRA will execute a Purchase and Sale Agreement, as applicable, with the selected proponent specifying all final purchase conditions. Purchasing conditions may include, but shall not be limited to: use restrictions, redevelopment agreements, completion deadlines, and submission of a performance bond. Conveyance of the property will also be subject to a reversionary interest (e.g., Reverter) in the deed to ensure the buyer's / developer's performance. The HRA may also require a Right of First Refusal in the event a Purchaser attempts to resell the property prior to the completion of development.

**Attachment A**  
**Proposal Form**

**Proponents Information**

Name: \_\_\_\_\_

Legal Entity Name (if applicable): \_\_\_\_\_

Legal Entity Identification Number (if applicable) \_\_\_\_\_

Contact Person (if different from proponent): \_\_\_\_\_

Mailing Address: \_\_\_\_\_

\_\_\_\_\_

Email Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

How did you hear about Featured Properties for Sale?

- Holyoke.org                       Broker/Agent       Word of Mouth  
 Social Media                       Sign                       Other \_\_\_\_\_

**Property Information: Land on Race and Main Streets**

Parcel ID#: **Map 030, Block 06, Parcels 001, 002, 004, 005, 006 and 014**

Zoning: **General Industry (IG)**

Asking Price: **\$131,900**

Amount Offered: \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Name (Print) \_\_\_\_\_

## Attachment B

### Development Proposal Form

#### Description of Proposed Use and Improvements

**Required: Attach a written narrative to this Development Proposal Form describing the proposed use, schedule, estimated investment and include details to the information requested below. You may include supporting documentation such as plans or photos that are relevant to the proposal.**

#### Planned Reuse of Property

Type:             Residential                       Open/Green Space  
                      Commercial                       Mixed Use (\_\_\_\_\_)  
                      Industrial                             Other (\_\_\_\_\_ ) End  
User:             Owner-Occupied             Other (\_\_\_\_\_ )  
                      Developer

Proposed Reuse conforms to current zoning:    Yes     No

If no, list type of zone required: \_\_\_\_\_

#### **Employment Information**

Number of Full Time Employees: \_\_\_\_      Number of Part Time Employees: \_\_\_\_

*In the written narrative, include a description of the existing employment and new job creation. The proponent should demonstrate a commitment to create jobs with a preference for Holyoke residents and a plan to recruit employees from those living in the Center City neighborhoods.*

#### **Developer Experience**

Has the proponent developed other projects similar in type and scope?

Yes                       No

*If yes, please attach list of past projects, type, unit size, dates of completion, and note funding sources.*

#### **Developer Disclosures**

Is proponent a named defendant or party to any pending litigation or legal proceeding (e.g., bankruptcy, foreclosure, arbitration proceeds)?

Yes                       No

*If yes, please attach explanation.*

Is proponent delinquent in the payment of taxes on any property in the Commonwealth of Massachusetts (including payment under a pre-existing repayment agreement with a municipal Treasurer's Office)?

Yes                       No

*If yes, please attach explanation.*

Is proponent in violation of any Massachusetts law relating to taxes, reporting of employees and contractors, and withholding and remitting child support?

Yes                       No

*If yes, please attach explanation.*

Has the proponent ever been cited by, or own property cited by, a Massachusetts municipality for a Health Code or Building Code violation, or currently owns property in which there are outstanding Health or Building Code violations?

Yes                       No

*If yes, please attach explanation.*

## Attachment C

### Financial Capacity Form

Proponent must demonstrate having the financial and development capacity to carryout the proposed development. Using this worksheet, please provide a project estimate in as much detail as feasible.

Proponents should be prepared to produce documentation demonstrating the availability of funds in an amount no less than the offer amount plus the estimated development cost. Acceptable documents include, but are not limited to: a current bank statement, a bank line of credit, pre-approval or commitment of bank financing, audited financial statements and internal financial statements (if a business) or other evidence of financial capability. **Please note, a proponent may choose to include financial documentation with the proposal package, but doing so is not required at the time of proposal submission. Financial documentation will only be required upon (1) HRA’s specific request or (2) selection of a proposal.**

#### **Project Financing: Estimated Sources and Uses of Funds.**

**Sources: Name all sources of funding. Proponent must provide evidence of committed funds.**

<i>Type</i>	<i>Amount</i>	<i>Name of Source</i>	<i>Committed: Y/N</i>	<i>Documentation Attached: Y/N</i>
Developer Equity	\$			
Acq/Construction Financing	\$			
Permanent Financing	\$			
Other (list)	\$			
	\$			
	\$			
	\$			
<b>Total Sources</b>	\$			

**Uses: Provide estimated costs to redevelop property**

<i>Uses</i>	<i>Amount</i>	<i>Source of Estimate</i>
Purchase Price of Property	\$	
Closing Costs	\$	
Predevelopment Costs	\$	
Construction Costs	\$	
Other Costs (list)	\$	
	\$	
	\$	
	\$	
	\$	
<b>Total Costs</b>	\$	

**Attachment D**  
**HRA Policy for the Sale of Real Estate and**  
**Proposal Instructions Acknowledgement**

**1. Guiding Principles**

This policy shall be used to promote, provide guidance, and regulate the sale and reuse of Holyoke Redevelopment Authority (HRA) properties.

The sale and reuse of HRA properties shall be consistent with Urban Renewal Plan “Connect. Construct. Create. – A plan to revitalize Center City Holyoke” and conform to the Massachusetts Department of Housing and Community Development Urban Renewal Regulations.

The HRA seeks development proposals that advance the HRA’s and the City of Holyoke’s economic development goals as articulated in the Urban Renewal Plan and other referenced economic development plans. The HRA is committed to ethical and transparent processes for the administration of land and buildings. All real estate transactions are governed by laws of the Commonwealth of Massachusetts and the City of Holyoke and rules that generally prohibit, among other things, conflicts of interest, the disclosure of confidential information, and the representation of another by a HRA official or employee in a transaction with the HRA. All purchasers must submit disclosures as required by the HRA.

Criteria include but are not limited to projects that:

- Encourage the development and reuse of vacant and underutilized properties
- Eliminate blight and stimulate neighborhood revitalization
- Demonstrate a commitment create employment with a preference for Holyoke residents and a plan to recruit employees from those living in the Center City neighborhoods
- Provide a mix of housing opportunities
- Strengthen the City’s tax base
- Convey land in a unified, predictable, timely and transparent process
- Are considered catalytic with the potential to spur additional private investment in underperforming commercial corridors, neighborhood centers, and areas of regional economic significance as identified in the Urban Renewal Plan and other City-approved and accepted plans
- Share costs or make investments related to significant public improvements, including but not limited to the upgrading of public utilities and the rehabilitation or provision of new public infrastructure
- Conform to Massachusetts Department of Housing and Community Development (DHCD) Urban Renewal Regulations (760 CMR 12.00)

**2. Applicability**

These policies apply to Holyoke Redevelopment Authority (HRA) real property inventories. The HRA is responsible for receiving all expressions of interest for property, the decision-making during the disposition process and the adherence to these policies. Pursuant to M.G.L. Ch. 30B, §1(b)(25), the solicitation, evaluation, and award of such bids are statutorily exempt from, and shall not be conducted pursuant to, public bidding and procurement laws codified under Mass. General Laws, Chapter 30B.

During the review of requests for property under these policies, the HRA may, at its discretion, elect not to convey the requested property. All proposals constitute preliminary proposals in preparation of negotiating a development contract.

### **3. Approaches to the Sale of Property**

The sale of HRA property is intended to promote the greatest possible active reuse of parcels in the HRA's inventory. Available properties will be published [online https://www.holyoke.org/departments/holyoke-redevelopment/](https://www.holyoke.org/departments/holyoke-redevelopment/) and may include an asking price. Proposals for acquisition and development of properties will be accepted and reviewed on an ongoing basis unless a deadline is listed.

### **4. Open Market Sales Approach**

The HRA reserves the right to enter into development agreements and sell property in manners deemed most appropriate to expeditiously attain urban renewal plan goals. Typically, when more than one person or entity wishes to purchase the property, the HRA will use either the Proposal Form or a Request for Proposal format. The Open Market Sales will be a standard approach to obtain the best offer for a property. Open Market Sales will typically be done through <https://www.holyoke.org/departments/holyoke-redevelopment/> or other recognized method of advertising to encourage broad participation in the sale of selected properties. Listed asking prices may be established using appraisal, competitive market analysis, or assessed valuation. Properties will be placed on the market for a duration that will allow for fulfillment of the goals and objectives of the HRA and the Urban Renewal Plan.

### **5. Requests for Proposals/Qualifications**

If the HRA requires more specified criteria for real estate development, a Request for Proposals (RFP) or Request for Qualifications (RFQ) may be issued to identify and select a potential developer. The RFP format allows the HRA to explain the planned use of the property and identify any further requirements that might be placed on the developer or successive owners of the property.

- An RFP will be widely advertised to encourage broad participation.
- Selection criteria will include factors such as developer capacity and proposed development outcomes, as well as the proposed price offered by potential developer.
- The disposition price may be established by the HRA and will typically be considered the market value of the property.
- An RFP may be developed in consultation with other stakeholders as appropriate.

### **6. Qualified Purchasers and Proposals**

All Qualified Purchasers of HRA-owned property must fulfill their commitments to the HRA and the community, which includes paying property taxes, maintaining properties in accordance with all municipal codes and ordinances, and be in good municipal standing including:

- Does not own any property that is subject to unresolved violations of City or State codes and ordinances;
- Has not been an owner in a completed Holyoke tax foreclosure proceeding within the previous five years; and
- Has not been the owner of record or a partner in any real estate or development that has been confiscated due to criminal activity.

A qualified proposal submitted by a qualified purchaser shall include:

- Adequate plans and established timeline for development



- Demonstrated history of operating capacity and capacity to complete work proposed
- Proven financial resources
- Commitment to retain historic building characteristics
- Proposal Form (Attachment A)
- Development Proposal Form including Narrative of Development and Improvement Plans, Employment and Prior Experience (Attachment B)
- Financial Capacity Form (Attachment C)
- HRA Policy for the Sale of Real Estate and Proposal Instructions Acknowledgement (Attachment D)

In addition to these general qualification standards, the HRA retains final authority to determine qualifications and suitability of selected proponents. The HRA reserves the right to return an incomplete proposal package for correction and completion or outright reject any such proposal.

Proposals will be publicly opened and disclosed with the name of each proponent recorded. The HRA intends to review each qualified proposal based on the comparative evaluation and selection criteria set forth in each proposal package.

The evaluation criteria set forth in each proposal is intended to assist in the consideration of submitted proposals and does not constitute an exclusive framework or otherwise bind HRA's decision-making process. HRA reserves the right to interview proponents, request changes in the proposals, reject all proposals, modify the proposal, negotiate price and terms, or withdraw its selection and select another proponent even after a proponent prevailed during the proposal process, in its sole discretion.

## **7. Proposal Selection Criteria**

Proponents are advised to consider the following Comparative Evaluation Criteria when preparing their submission and submit sufficient information under each category to permit fair and responsible evaluation of the proposals:

- Experience with redevelopment of urban sites
- Proposed use of the site
- Historic Reuse

Further, The HRA will evaluate all proposals based on the betterment of the neighborhood in accordance with the Urban Renewal Plan and on the following comparative criteria.

The comparative criteria will be evaluated in a manner by using three rating categories —Highly Advantageous, Advantageous, Not Advantageous.

### **a. Experience with redevelopment of urban sites**

#### **Highly Advantageous**

Proposer has ten (10) or more years of experience with redevelopment of urban sites and can provide a quality portfolio that demonstrates a high level of knowledge and experience with similar projects.

#### **Advantageous**

Proposer has less than ten (10) years but more than six (6) more years of experience with redevelopment of urban sites and can provide a quality portfolio that demonstrates a high level of knowledge and experience with similar projects.

Not Advantageous

Proposer has less than six (6) years of experience with the redevelopment of urban sites and has a lacking portfolio that demonstrates little to no experience with similar projects.

b. Proposed use of the site

Highly Advantageous

Proposer intends to develop a mixed-use environment with multiple (4 or more) units of high-quality housing. Proposer has detailed a plan for a live-work space that provides jobs and housing and provides a high quality of life for occupants. This may include office space, retail space, or co-workspace.

Advantageous

The proposer intends to develop multiple (4 or more) units of high-quality housing in a residential only development.

Not Advantageous

The proposer intends to develop less than 4 units of housing.

**8. Deposit**

The HRA reserves the right to require a deposit equal to ten percent (10%) of the awarded offer amount at the signing of a Purchase and Sale Agreement for the property. The deposit shall be credited toward the final purchase price. The HRA may, in its sole discretion, modify the required deposit amount including that a deposit be non-refundable.

**9. Department of Housing and Community Development (DHCD) Approval**

The Executive Office of Housing and Livable Communities (EOHLC) is charged with the Urban Renewal Plan oversight and has requirements for the disposition of property (CMR 760 12.05). This oversight is to ensure that the disposition of property identified in an urban renewal plan conforms to the goals and objectives of the Urban Renewal Plan. The HRA must receive EOHLC approval prior to the conveyance of any property in the Urban Renewal Plan.

## **10. Property Conveyance**

HRA real estate will be conveyed, "AS IS". The HRA makes no representation that the property is free of any encumbrances, including environmental contamination. The HRA makes no representations, express or implied, regarding the property except that problems may exist or arise, such as zoning, obtaining permits, subsoil conditions, latent conditions, the timing of the purchase, wetland restrictions, easements, or dimensional controls, etc.

In some instances, the City of Holyoke, through its City Council and Mayor, previously approved transfer of real estate to the HRA in accordance with the URP. Upon execution of a Purchase and Sale Agreement, the deed from the City to the HRA will be recorded prior to or simultaneously with the Closing.

At closing, the HRA shall deliver a Release Deed, free from all encumbrances except those identified in the executed Purchase and Sale Agreement which may include, but are not limited to, provisions relating to existing building code and zoning laws, applicable tax obligations, property and betterment liens assessed after the date of the agreement, easements for public utilities serving the premises, and conditions of purchase and covenants for the use, development, and disposition of the property as specified in the deed, agreement, and Urban Renewal Plan. The HRA advises prospective purchasers to have their attorney examine the appropriate title prior to closing.

Planned uses for the property should be consistent with the property's existing zoning classification as defined by applicable Holyoke Zoning Ordinances and Massachusetts General Laws, or a Proponent should indicate in its proposal that a zone change is required. Any zone change, special permit, or variance application, if needed, would have to be sought separately from this sale through their respective processes and will be the sole responsibility of the winning proponent and be consistent with the use of the site intended in the urban renewal plan. The HRA makes no assurances as to the approval of any zone change, special permit, site plan review or variance application, if sought.

## **11. Reversionary Interest (Reverter)**

The HRA expects that properties will be developed in an appropriate and timely manner following a written agreement in accordance with the submitted Development Proposal Timeline or with a subsequent timeline negotiated with the HRA. This requirement will be enforced either through reverter provisions in the deed, or by requiring that property be conveyed simultaneously with the developer obtaining construction financing. After the property has been conveyed, the HRA may follow up with a systematic review of these agreements for development, which includes design plans and improvements to the existing building and/or land, that engineering/architectural design/plans are complete, evidence that financing is available, and that the approved plans are underway. If such development does not begin according to the timeline, the HRA may require the buyer to reconvey title to the property for a predetermined price.

**12. Payment of Taxes or PILOT**

All parcels will be sold free and clear of any unpaid real estate taxes or municipal liens assessed. However, the successful proponent is required to make a payment in lieu of taxes (PILOT) to the City of Holyoke from the date of the deed transferring title from the HRA to the successful proponent to June 30, of the current Fiscal Year at the time of closing. In the event the closing does not take place at least thirty (30) days prior to the end of the fiscal year, the successful proponent shall make a payment in lieu of taxes for the current and next fiscal year. Such tax shall be computed by applying the tax rate for such fiscal year to the current assessed value.

An annual payment in lieu of tax will be required of any owner of the property that is a tax-exempt entity. The annual payment in lieu of tax will be calculated as follows:

$$(\text{Assessed Value Per Thousand}) \times (\text{Tax Rate}) \times (\text{One Hundred Percent})$$

This requirement is intended to run with the property and shall survive the closing and be binding on the Buyer and its successors and assigns.

**13. Site control: Options and Holds**

The HRA recognizes that developers may require legally recognizable site control as part of the development process. The HRA may at times execute contingent agreements of sale or option agreements to allow developers to pursue financing and other approvals necessary for development. Proposals seeking site control agreements must be consistent with the Urban Renewal Plan and meet the following conditions:

- The applicant must be a Qualified Purchaser
- The applicant will be responsible for property maintenance, insurance, and utilities
- The timeframe must limited to one year or less and may be renewed solely at the HRA’s discretion
- The applicant may not use or move into the property
- Be subject to an option fee, due upon execution of option agreement

**Certification**

The undersigned Proponent certifies that it has read and understands the requirements of the solicitation. The Proponent further acknowledges they have read and understand the proposal terms and qualifications as specified in the instructions and as further detailed in the HRA Policy for the Sale of Real Estate.

Moreover, the Proponent certifies under penalties of perjury that this Proposal has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification, the word “person” shall mean any natural person, business, partnership, corporation, union, committee, club or other organization, entity or group of individuals.

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

# Exhibit 1

Assessors Map of the subject property





