Thanks for your interest in the property located at 201 S Jefferson St. in Roanoke. Virginia Community Capital is pleased to be a part of the redevelopment of this historic building. We are engaging community leaders to solicit ideas for potential uses that would have a positive economic impact on the area. We hope some of these ideas will be incorporated into the ultimate use of the building.

It is our intent to sell the building to a developer or nonprofit organization as quickly as possible and practical. To facilitate this process and be fair to all parties, we have established a Dropbox account with some basic due diligence information. Please email Leah Fremouw at lfremouw@vccva.org to request access.

We understand that some of you will want to tour the building prior to further considering details of a proposal. If so, make arrangements for access to the building by contacting Martha Shifflett at 540-819-5713.

We would like to receive the first round of proposals by 03/15/18 at noon. Your proposal should be sent to Wayne Waldrop at wwaldrop@vccva.org. If you have questions, you may call Wayne at 804-793-0986 or Leah Fremouw at 804-629-1662. We hope to complete our initial evaluation of proposals, provide feedback to all proposers and pursue more comprehensive discussions on select proposals within 30 days or less.

Again, thanks for your interest, and we look forward to receiving your proposal.
The Property

NATIONAL EXCHANGE BANK BUILDING ROANOKE - Opened 1913

Once called "the handsomest banking house in the entire South," the old National Exchange Bank building on Jefferson Street was open for business from 1913 through 2016. The building resembles a federal building or a traditional-style courthouse. With a marble exterior on a granite base, the project bore a price tag of $150,000, the equivalent of $3.6 million today. A spacious interior – with walls and roof sculpted to emulate Roman architecture – remains today, ripe for repurposing in a manner that will profit from and further enhance active growth and revitalization of downtown Roanoke.

Virginia Community Capital (VCC) accepted the property as a donation from Wells Fargo in December 2017 and has done basic maintenance since that time.

This historic property is eligible for Federal and State investment tax credits. These credits are applied to rehabilitation expenses and are subtracted from the investor’s income tax liability.

Building Information

The building is in the central portion of Roanoke that includes the Downtown area. Approximate boundaries are Interstate 581 to the east, Elm Avenue to the south, 10th Street to the west, and Gilmer Avenue to the north. This area consists of predominantly retail, office, and mixed-use buildings and is experiencing some building renovation and redevelopment. Most of these buildings were constructed in the early to mid-1900s, and many have been renovated. Market Street between Church Avenue and Campbell Avenue has considerable pedestrian traffic.

The 0.416-acre site is located on the corner of Jefferson Street SW and Campbell Avenue SW and has 100 feet of street frontage along Jefferson, 170 feet of street frontage along Campbell, 195 feet along an irregular southern boundary, and 125 feet along the western boundary. Topographically, it is on street grade along Jefferson and Campbell, and level. Public utilities include water, sewer, electricity, and telephone.
Four-story bank/office building

This 52,719-square-foot four-story bank/office building is constructed of a partial basement; stone panel, metal-framed glass, and composition panel walls with ionic columns.

- **First Floor** - The 17,542-square-foot first floor is divided into a vestibule, lobby/teller area, offices, open offices, conference room, and other miscellaneous rooms. The majority of the first floor has a 9-foot-tall ceiling, while the lobby/teller area has a 34-foot ceiling height.
- **Second Floor** - The 13,587-square-foot second floor is divided into offices, open offices, a mezzanine, conference room, breakroom, three restrooms, and other miscellaneous rooms. The second floor has an 8- to 10-foot ceiling height.
- **Third Floor** - The 11,829-square-foot third floor is divided into a finished, semi-finished, and unfinished area. The finished area consists of offices, open offices, two restrooms, and other miscellaneous rooms. The semi-finished area consists of a data center. The finished area has a 7.5- to 8-foot ceiling height.
- **Fourth Floor** - The 9,761 square foot fourth floor is divided into offices, open offices, a breakroom, private room, two restrooms, and other miscellaneous rooms. The fourth floor has a 7.5- to 9-foot ceiling height.
- **Fifth-Level Mezzanine** - The 3,980 square foot fifth-level mezzanine is divided into two mechanical rooms.
- **Sixth-Level Mezzanine** - The 684 square foot sixth-level mezzanine consists of a chiller room.
- **Basement** - The 12,500 square foot basement has 95% finished or semi-finished area and 5% unfinished area. The finished or semi-finished area is divided into a breakroom, offices, open offices, money preparation rooms, receiving area, two restrooms, and other miscellaneous rooms. The basement has a 7.5-foot ceiling height.

*Site plans and the Phase I Environmental and site plans are accessible in the Dropbox referenced on the first page within this RFP.

The structure is built upon two lots. These are the highlighted parcels in the graphic on the next page (1011710 and 1011709). The smaller lot is privately owned and is contracted through a land lease which extends through December 2036.
The Property
The building is zoned D: Downtown District. The purpose of the “D District” is to permit a wide variety of uses and relatively intense development in the downtown, consistent with historic development patterns, in a manner that protects and enhances the business and cultural center of the City and region. Toward that end, the Downtown District is intended to accomplish the following:

- Facilitate pedestrian ways and create a convenient and harmonious development of buildings, streets, and open space.
- Protect and enhance the public interest in downtown as a source of economic vitality, the retention and creation of jobs, and tax revenue.
- Protect existing investment in downtown, to protect against the demolition of downtown’s historic buildings, to promote activity on public streets, and to protect amenities provided through public investment.
- Provide for a mix of high density residential, commercial, retail, government services, entertainment and cultural facilities, and live/work space.
Submission of Proposal

Developers shall organize their proposals in the format described below. Please submit the requested information in appropriate detail to allow adequate review and evaluation of qualifications and plans.

1. Letter of Introduction
Include a summary of the respondent’s basic qualifications, experience, and reasons for interest in this opportunity. The letter should be signed by a principal or authorized officer for the entity.

2. Proposal
Program for site, including the mix and scale of uses. Please provide:

- Design schematics and illustrative sketches, if possible
- Site purchase price
- Detailed development budget
- Anticipated Timeframe for initiation and completion of proposed project

Financing Assumptions:

- Expected amounts and sources of debt and equity
- Status of commitments from lenders and investors
- Identification of lead development company

*Please note that full or partial financing may be available through Virginia Community Capital. You may contact Wayne Waldrop at 804-793-0986 to discuss further.*

3. Experience and References
Provide relevant development experience, particularly in developing mixed-use projects. Provide information on at least three, and no more than five projects. Each comparable development should detail the following information:

- Location and name of project
- Scope and scale of development program (including residential uses, commercial uses, public uses, and infrastructure improvements, if applicable)
- Photos/illustrations of completed project
- Total development budget by use
- Amounts and sources of debt and equity funds used to finance the project, including governmental sources.
- Developer’s role in and ownership for each project (e.g., fee developer, equity investor, and/or property manager).
Submission Process

Evaluation Criteria
VCC will evaluate each proposal and select a partner and plan that is viable, will best serve public interests, and can be completed in a reasonable time frame. The following evaluation criteria will be used to make that selection:

- Qualifications and experience of the development team, with preference given for experience with mixed-use development (specifically the mix of uses in respondent’s plan for the site)
- Quality of the proposed building design and its fit with the community’s development priorities.
- Demonstrated ability to secure funding to execute a project of similar scale and complexity in a reasonable. Please note, full financial information, including tax returns, personal financial statements, and credit reports may be required of any proposers whose initial concept is selected by VCC for more detailed discussions.

Proposals should be submitted electronically in PDF format to wwaldrop@vccva.org and lfremouw@vccva.org. Proposals must be prepared in conformance with the guidelines described under “Submission Requirements.” The e-mail subject must be “Roanoke Bank Building Proposal”.

VCC recognizes that respondents must submit information that it may deem confidential and proprietary to comply with the requirements of this solicitation. Respondents are entitled to request that certain information remain confidential, when permitted by law, as follows: (1) the respondent identifies the confidential proprietary portions of the response, (2) the respondent identifies as confidential and proprietary only those portions of the submittal that are confidential and proprietary, and (3) the respondent states why protection is necessary. Respondents shall not designate their entire response as confidential and proprietary, nor shall they so designate information that is already public. Any information that the respondent would like to remain confidential should be e-mailed separately to wwaldrop@vccva.org. The e-mail subject must be “PROTECTED: Roanoke Bank Building Proposal”.

For information concerning the procedure for responding to this RFP or clarifications of the terms, conditions, and requirements please e-mail Wayne Waldrop at wwaldrop@vccva.org or Leah Fremouw at lfremouw@vccva.org.

Selection Process
VCC will review all responses, contact references, and coordinate interviews as necessary. After a review of submitted proposals, clarifications may be requested. Unless requested by VCC, no additional information may be submitted by developers after the March 15, 2018 deadline. VCC will enter discussions with the developers having the most viable proposals before finalizing its decision.

Selection Timeline

Proposal due March 15, 2018

Response from VCC will be no later than March 28, 2018

vacomunitycapital.org