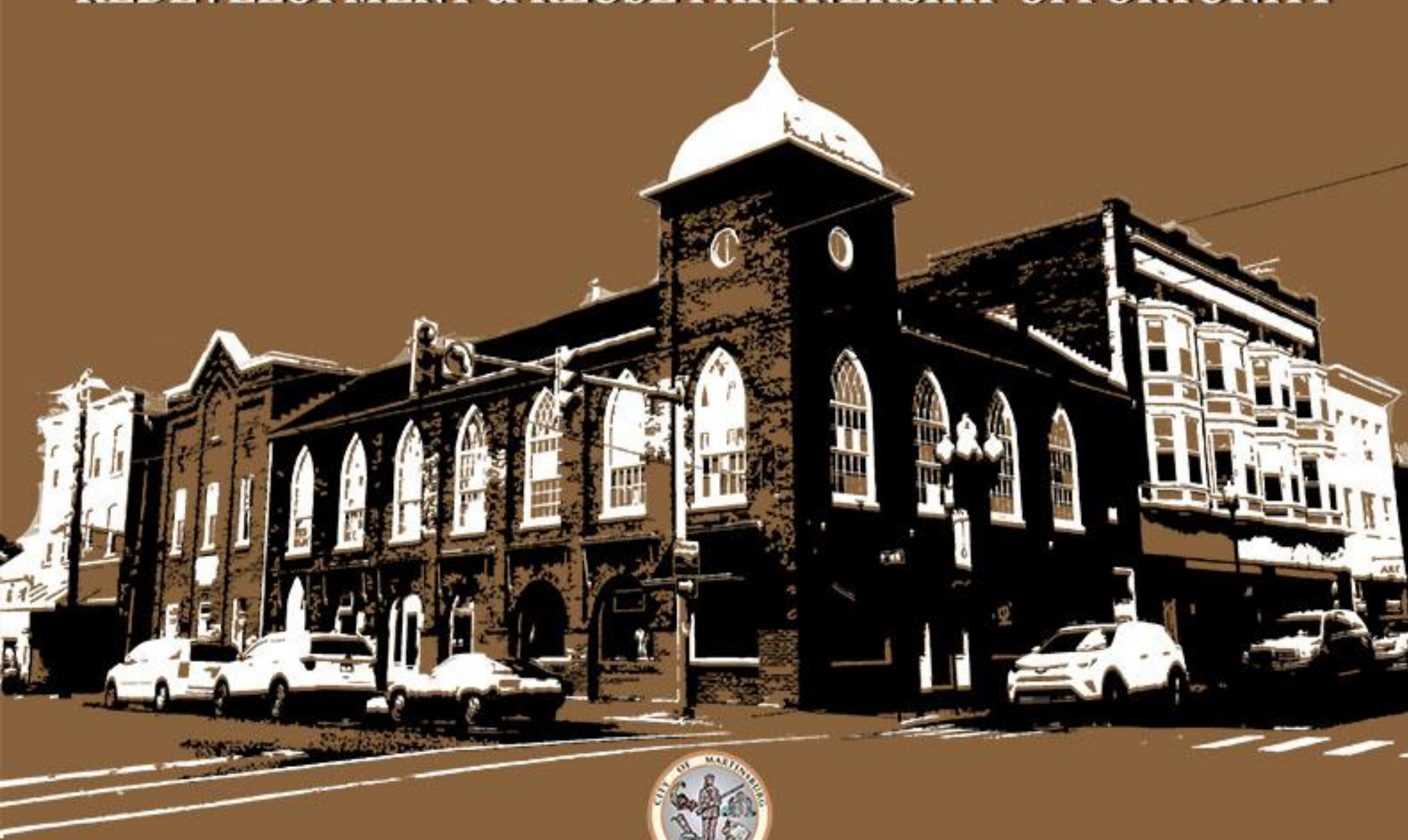


MARTINSBURG MARKET HOUSE REDEVELOPMENT & REUSE PARTNERSHIP OPPORTUNITY



REQUEST FOR EXPRESSIONS OF INTEREST

REQUEST FOR EXPRESSIONS OF INTEREST: Martinsburg Market House Redevelopment & Reuse Partnership Opportunity

A. OVERVIEW

The City of Martinsburg (“City”) seeks proposals from parties interested in partnering on the redevelopment and reuse of the City’s historic Market House building. The Martinsburg Market House is an important and attractive civic and historic structure on a prominent downtown corner. Therefore, the City seeks partners in the effort to restore, redevelop, and revitalize the property in a way that maximally contributes to the downtown economy and community. Located at the downtown corner of N. Queen and W. Burke Streets in historic Martinsburg, WV, the property is owned by the City and is located within the Downtown Commercial District. It requires updating to meet modern building and safety codes, improvement or replacement of the roofing, and renovation to suit its future use.

The City will consider proposals from any entity capable of lawfully partnering in the furtherance of these goals.

The City anticipates contribution as a partner to this Market House revitalization effort, *including contributing to the partner the right to use, operate, and profit from the Market House itself*, subject to all legal restrictions and to the City’s reversionary interest.

Ultimately, the City hopes to select a preferred partner on the basis of proposals received, then negotiate a binding Partnership Agreement detailing the roles and responsibilities of the City and preferred partner in the redevelopment and reuse of the Market House.

The Martinsburg City Council is the final decision-making authority on all City decisions to be made throughout this process, including selection of any preferred partner and approval of any Partnership Agreement.

B. MARTINSBURG MARKET HOUSE PROPERTY

The Martinsburg Market House is located at the corner of North Queen and West Burke Streets in the downtown development district, and is zoned accordingly. Originally constructed in 1847, the building originally included a city-operated public market on the ground floor. The second floor included spaces to serve the needs of the Society of Free Masons and the Odd Fellows, paid for at their expense. Each floor is approximately 4600 ft². Through the years, ownership and usage have varied and included office space for the Chamber of Commerce, Berkeley County Development Authority, etc.

Today, the majority of the ground floor space is leased to private tenants. The portion fronting Queen Street is leased on month-to-month terms by local fast-casual restaurant Habanero’s. A portion of the building fronting W. Burke Street is leased on month-to-month terms by The Design Center. Unleased portions of the ground floor are used for staging and storage of decorative materials (e.g. downtown Christmas lights, community banners, market tables, etc.) by Main Street Martinsburg under informal agreement or remain vacant.

The second floor of the structure is not currently used except for occasional storage. The current configuration of the second floor is as an office suite suitable for a small business or agency plus two large, open-format meeting rooms/ballrooms that originally served the private “Societies” (Free Masons

and Odd Fellows) that participated in the original development of the building. Small kitchen and bathroom areas exist upstairs, but are not currently usable.

Unleased portions of the building have not been improved to keep pace with building codes or accessibility requirements, and occasional leaks in the roof have damaged upper floors before being patched.

The Market House is zoned within the Downtown Business District (BD). This designation broadly allows business uses, and residential uses are regularly granted through the Special Exception process within this downtown zone and especially along this downtown-focused section of North Queen Street.

C. CITY CONTEXT

Martinsburg is the main city and “downtown” of West Virginia’s fast-growing Eastern Panhandle. An incorporated city of approximately 18,000 residents and the county seat of Berkeley County, the City is approximately 70 miles from Washington, DC and connected to the nation’s capital by commuter, passenger, and freight rail service. It is also served by three exits of Interstate 81.

Martinsburg is experiencing a resurgence in population due to both intrinsic growth in the Eastern Panhandle and migration from nearby metropolitan areas. Economic growth is driven by the City’s affordable proximity to major metropolitan areas, and corporate investments by entities such as Proctor & Gamble, Quad Graphics, and other major manufacturing, service, and distribution-based employers.

Continued revitalization of the City’s historic, downtown core is a key component of the City’s economic and community development plan. Revitalization efforts are underway in downtown Martinsburg, with city-led and private sector efforts to support the attraction and retention of businesses and live-work opportunities in downtown buildings; return historic industrial and brownfield sites to productive use; support improvements to city housing and building stock; and revitalize key civic structure and public spaces.

Improving and reactivating the Market House is an important part of this broader strategy to revitalize and reinvigorate downtown Martinsburg as the Eastern Panhandle’s preferred location in which to live, work, dine, shop, and invest.

D. FINANCIAL OPPORTUNITIES CONTEXT

The Market House is a historic structure located within an area targeted for multiple geographically-based incentive programs. Respondents may consider and propose the use of all available tax credits and incentives, including state and federal historic tax credits, New Market tax credits, state and federal opportunity zone treatment, local downtown business and new business credits, and other relevant financial incentives. The City will consider partnership arrangements with the respondent as necessary to meet eligibility requirements for municipally-focused opportunities.

The City of Martinsburg intends to retain a reversionary interest in the property such that its ownership and control after any activities proposed by the respondent cease. However, the city will consider any form of usage agreement, lease, or transfer of ownership that protects this reversionary interest, to allow the respondent to make the best use of the property and pursue financing to support the property’s redevelopment and use. Respondents should not assume future revenue from disposition of the property by sale as part of their financial concept.

E. PROPOSAL STRUCTURE & CONTENT

The City's selection of a Partner (if any) shall be based on the City's evaluation of the respondent team's qualifications and experience, quality and sustainability of the proposed, quality and comprehensiveness of the financial plan, the extent of the benefit to the Martinsburg community and/or the City, and the level of support requested of the City.

Proposals should be no longer than 8 pages (excluding financials and appendices) and should include the following:

Project Concept

Briefly articulate your project's concept. What will the Martinsburg Market House become? In what timeframe? If you propose to sublease the property, are tenants identified or speculative? Please be as clear as possible to allow the City to understand the proposed future use of the Market House.

Operations Plan

Please describe your plan to assess, redevelop, and reactivate the Martinsburg Market House as a structure that meets or exceeds all relevant codes and requirements for safe and lawful operation, and results in a viable end use that contributes to the downtown Martinsburg economy and/or community.

Please detail the steps you plan to take; the additional partners, stakeholders, or entities that will be needed to complete this plan; and the methods you will undertake to fully realize your vision for the Market House.

Use this section to explain **how** your firm plans to use its skills, expertise, and partnerships to reliably and efficiently deliver your Project Concept if selected to partner on the Martinsburg Market House Redevelopment & Reuse.

Financial Plan

Please include a preliminary budget and/or pro forma, and a basic cashflow analysis including: (a) capital expenses associated with the project; (b) operational expenses associated with the project; (c) proposed revenue/funding resources, including the respondent's investment, other funds committed or raised, grants or incentives relied upon, and any in-kind or other contributions.

Use this section to explain how your firm plans to fund the proposed project and how operating costs and revenues will be managed to ensure the long-term viability of the Market House as a contributing part of Martinsburg's downtown economy.

Project Timeline

Please provide an estimated timeline for the project, including all major phases of work, including estimated timing for Use & Occupancy of the Martinsburg Market House and your proposed operation/reuse period.

City Contribution

Please detail the amount(s) and type(s) of support you seek from the City, if any, and how it would benefit your project. The City will consider all lawful and appropriate requests, including the right to use, change, and profit from the Market House facility.

Community Benefit

Please explain how your proposal would benefit the City of Martinsburg and its residents. Benefits may include such items as: increased in local tax revenue; new employment; enhanced community engagement; activation of downtown corridor; revitalization or repurposing of underutilized real estate; or other benefits not listed here.

Company & Team Experience

Please provide a description of the team and members' experience relevant to executing the proposal. Include all parties responsible for key roles in the assessment, financing, planning, historic preservation, redevelopment, and reuse of the Martinsburg Market House.

Summary

Please ensure that, in sum, your submission clearly and concisely tells the City of Martinsburg what you plan to do, how long you plan to do it, how you propose to fund the redevelopment work, how long you plan to reuse the facility and on what terms, what expertise and experience your team contributes, and what support your proposal will require from the City.

F. TIMETABLE

EVENT	DATE
RFEI Issuance Date	October 17, 2019
Pre-Proposal Meeting & Site Tour	October 31, 2019
Deadline for Questions/Requests for Clarification	November 6, 2019
Last Day to Issue Addenda before Submission Deadline	November 8, 2019
Submission Deadline	November 15, 2019
Council Review and Selection of Preferred Partner (if any)	Winter 2019/2020

The optional pre-proposal meeting will be held at 10am on October 31, 2019 on the second floor of Martinsburg City Hall, located at 232 N. Queen Street. Participants will then walk approximately two blocks to tour accessible portions of the Market House Building. Access to some portions of the building may be limited due to tenant operations.

G. QUESTIONS & ADDENDA, RESPONSE & SELECTION PROCESS

Respondents may submit requests for clarification by email to the RFEI Contact listed below via electronic mail. Requests for clarification should include the respondent's name, address, telephone number, and email address. Where a question relates to a specific portion of the RFEI, reference should be made to the appropriate page number and section. Requests for clarification may be submitted until 5pm on November 6, 2019. Responses shall be provided as Addenda by 5pm November 8 via <http://cityofmartinsburg.org/martinsburg-market-house-request-for-expressions-of-interest/>.

H. SUBMISSION

Proposals must be submitted either via electronic mail to the email address below, or in paper form with six copies delivered to the physical address below. Electronic submissions should be in Word or PDF format. Physical copies should be delivered in a sealed envelope with the respondent's name and address clearly marked on the outside and labelled "Martinsburg Market House RFEI." All proposals must be received by 5pm November 15, 2019.

Physical Mail Contact: City of Martinsburg
Attn: Shane Farthing, Economic & Community Development Director
232 North Queen Street
P.O. Box 828
Martinsburg, WV 25402

Electronic Contact: markethouse@cityofmartinsburg.org

I. TERMS & LIMITATIONS

1. The City and its officers, agents, and employees make no representation or warranty and assume no responsibility for the accuracy of the information set forth in this RFEI. All information contained in this RFEI is for the sole purpose of indicating the general scope of the opportunity.
2. A respondent submitting a proposal may be rejected if the respondent or a respondent-affiliated business entity is determined, in the City's sole discretion, to be within a category of persons or entities with whom/which the City will not generally do business due to financial misconduct or violation; default or breach of any agreement or obligation with the City—including default on any payment or taxes. Respondents and all officers and principals thereof may be required to complete a background questionnaire and be subject to investigation on these matters by the City.
3. The City shall not be obligated to pay any costs to assist the respondent or the project at any time unless expressly agreed in writing.
4. This is a request for expressions of interest and not a request for proposals or bids. The City shall be the sole judge of each response's conformance with the requirements of this RFEI and of the merits of the individual qualifications and proposals. The City reserves the right to waive any conditions or modify any provision. This RFEI is not intended as a formal offer.
5. Although discussions may be conducted with respondents submitting acceptable Proposals to this RFEI, the City reserves the right to select a Preferred Partner to proceed to an Agreement on the basis of initial Proposals received pursuant to this RFEI. Therefore, each respondent's initial Proposal should contain its best terms.
6. Subject to all applicable laws, upon submission of a proposal to this RFEI, respondents and their representatives and agents shall treat their proposals and all information

supplied to the City in connection with this RFEI as confidential, and shall not discuss, publish, divulge, disclose, or allow to be disclosed to any other respondent, person, firm, or entity, including all press or media inquiries concerning the RFEI.