

REQUEST FOR PROPOSAL
FOR REAL ESTATE BROKER SERVICES OF
City Owned Property at 1055 Home Avenue

RFP No.: 2017007

April 8, 2017



City of Akron
Department of Planning and Urban Development
146 S. High Street, Suite 800
Akron, OH
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**CITY OF AKRON
DEPARTMENT OF PLANNING & URBAN DEVELOPMENT
REQUEST FOR PROPOSAL FOR REAL ESTATE BROKER SERVICES**

OVERVIEW

The City of Akron is seeking proposals from real estate broker/firms to sell real property owned by the City of Akron at 1055 Home Avenue in Akron, Ohio. The City of Akron desires to sell certain real property for development purposes. Any future development must positively contribute to the Home Avenue Commercial Corridor. Development must create jobs, increase the City tax base, and must be fully taxable in nature.

It is the intent of this Request for Proposal (RFP) to have the successful broker/firm enter into a Professional Services Contract with the City of Akron (City) to supply real estate services as outlined herein.

PROPERTY

The property to be marketed is 1055 Home Avenue, Akron, Ohio. This property is a 1 & 2 story office warehouse building containing approximately +/-44,622 square feet situated on +/- 3.72 acres of land. This property was constructed in 1951. It is certified by Summit County Fiscal Office as parcel 6716490.

PROPOSAL

The following information **MUST** accompany your proposal:

Provide a cover letter indicating your interest in serving as the City's real estate agent/firm to sell land described above. Back up information should be provided including:

1. List years in business with a description of your firm including size of firm, location, number and nature of the professional staff to be assigned to this project, with a brief resume for each key person listed.
2. Describe experience (minimum five years previous experience with proven effectiveness) your firm or organization has in pertinent real estate practice.
3. Describe the methods of identifying target user groups and a description of the marketing materials and the strategy for presenting the site to a national and/or global marketplace.

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4. Additional services offered through your firm.
5. Fee schedule:
 - a. State your commission rate for listing and selling of properties.
 - b. State any other costs the City may anticipate relating to the real estate services to be provided.
 - c. The quoted fees shall be valid for a minimum of 90 days.
6. References: Provide a list of three applicable references. Include name, title and contact information for each reference as well as a brief description of the specific services provided.

GENERAL INSTRUCTIONS

1. The proposal must be submitted in a sealed envelope clearly marked "Real Estate Broker Services". The proposal must be submitted to the City of Akron Department of Planning and Urban Development, Development Services Division, 146 S. High Street, Suite 800, Akron, Ohio 44308 and must be time-stamped in our office on or before 3:00 p.m. on the due date of the proposal May 5, 2017.

No electronic or faxed proposals will be accepted. *The Applicants are responsible for ensuring that their proposal, however submitted, is received on time and at the location specified.*

2. To be considered, firms must submit a complete response to the RFP in the form requested.
3. The City of Akron reserves the right to reject any and all proposals, or any parts thereof, or to waive any formality or defect in any bid if it is in the best interest of the City of Akron. All proposals, plans, and other documents submitted shall become the property of the City of Akron. Responses to this RFP are considered public information and are subject to discovery under the Freedom of Information Act.
4. All questions may be directed to Abraham L. Wescott, Jr., Development Manager (330) 375-2696.

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SCOPE OF SERVICES

The successful firm shall agree to contract with the City of provide the following:

- Perform market analysis;
- Develop strategies for sale of designated City-owned property (such as conducting a study of comparable properties);
- Develop marketing materials (electronic and/or hard copy) to advertise site for sale;
- Coordinate real estate appraisals; if necessary;
- Distribute the materials to potential buyers via the appropriate form(s) of media and report results to the City on an agreed upon frequency;
- Participate in site tours of City-owned property that is for sale for potential buyers;
- Analyze offers from potential buyers and advise the City and its chosen representatives with respect to negotiations;
- Represent the City in negotiations with a prospective buyer from the time of offer until closing;
- Coordinate real estate transaction closings; and
- Handle all other customary activities and services associated with real estate transactions.
- Presentations at public meetings may be required.

REQUIREMENTS

Respondents to the RFP shall have the following qualifications:

1. Must be licensed and in good standing with the State of Ohio to sell real estate.
2. Must have an excellent reputation in the real estate community.

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3. Must be knowledgeable in the regional real estate market and should have experience with similar development properties.

TERM OF CONTRACT

The contract period for the successful broker/firm will be six months from date of award. The contract may be renewed for additional terms upon satisfactory performance by the broker/firm and at a negotiated rate agreed to in writing by both the broker/firm and the City of Akron. Alternate contract periods may be considered.

EVALUATION AND AWARD PROCESS

Issuance of this RFP and receipt of proposals does not commit the City to award a contract. The City reserves the right to postpone receipt date, accepting or rejecting any or all proposals received in response to this RFP, or to negotiate with any of the brokers/firms submitting an RFP, or to cancel all or part of this RFP.

SELECTION CRITERIA

Selection of the broker/firm will be made based on the following criteria:

1. Ability of the respondent(s) to meet or exceed the requirements defined in the RFP;
2. Experience, qualifications, and references;
3. Knowledge of regional real estate market and ability to market to prospects on a national level;
4. Regional reputation;
5. Fee schedule; and
6. Willingness to think “outside the box: and present innovative ideas for marketing the specific City-owned property designated for sale to a national audience.
7. Any other matter that the Director of Planning and Urban Development deems to be in the best interest of the City.

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ORAL PRESENTATION AND/OR INTERVIEW

Firms submitting a proposal in response to this RFP may be required to give an oral presentation of their proposal.

Additional technical and/or cost information may be requested for clarification purposes, but in no way change the original proposal submitted. Interviews are optional and may or may not be conducted. If an interview is conducted, it is essential that the consultant's personnel to be assigned to work, as well as key representatives, be present at and participate in the interview. The selected consultant and the City of Akron representatives will negotiate a mutually acceptable contract. The negotiated contract shall be approved by the required City of Akron personnel.