

PITTSBURGH **YARDS**®

CONNECTING PEOPLE.
CREATING OPPORTUNITY.

**Request for Proposals for Commercial Real Estate
Brokerage Services for Landlord Representation**

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Project Overview

The transformation of Pittsburgh Yards® is an unprecedented opportunity to spur a more equitable distribution of income, wealth, jobs, and entrepreneurial opportunities for residents in Neighborhood Planning Unit V (NPU-V) and other southwest Atlanta neighborhoods. Located at 352 University Avenue, Atlanta, GA, near many of the city's major redevelopment projects, including the Atlanta Beltline, this 31-acre site is part of an area that is in the midst of significant - and promising - transition. Once complete, the hope is that Pittsburgh Yards will be a vibrant space where existing neighborhood residents can primarily work and create, but also shop and play.

Vision

- Catalyze living-wage employment, long-term career and entrepreneurship opportunities for residents, including parents with young children, young adults and those in need of second chances.
- Use design, streetscape, and landscaping techniques to encourage community engagement and innovation.
- Incorporate sustainable design principles and best practices for energy and water efficiency.
- Cultivate local neighborhood benefits, such as access to the Atlanta Beltline, healthy foods, green space, community gathering space, and arts and culture.

More information about the overall project can be found and should be reviewed at www.pittsburghyards.com.

Pittsburgh Yards seeks a commercial real estate brokerage firm specializing in the leasing of land for commercial development for light industrial uses. Pittsburgh Yards is in Phase I of development, which broke ground in 2018, and consists of approximately 15 acres of the 31-acre site. Phase I consists of the redevelopment of an existing 61,000 sq. ft. building named The Nia Building™. The Nia Building, the anchor of Pittsburgh Yards, will house 101 small business spaces. These spaces range in size of approximately 100 to 400 sq. ft. in which light-industrial activities can occur. The Nia Building also includes shared spaces, a shared commercial kitchen space, a market/café space, a 3,300 sq. ft. office tenant, and 5 residential units. Additionally, Phase I will include preparation of 5 pad sites for future buildings, a shipping container courtyard housing small business spaces and a community greenspace. Phase I is scheduled for completion at the end of 2019. Phase I of Pittsburgh Yards is currently under property management by Stream Realty Group, www.streamrealty.com.

This assignment is for brokerage services for the leasing of the 5 pad sites ranging in size of approximately 0.66 – 1.83 sq. ft. Land ownership will be retained by the Owner, with long-term ground leases (e.g. 50 or 99 years) administered to large, high-job density tenants who will build their own buildings on these sites. The pads will be stubbed up with utilities and bordered by streetscape and landscape improvements that are part of Phase I.

The site is four miles North of the airport, two miles South of Downtown Atlanta, near I-75/85, bordered on the North by University Avenue (a large collector), and on the South by the Atlanta

Beltline Southside Trail. This geographical location coupled with the Pittsburgh Yards vision and availability of the neighboring resources and labor pool have already drawn prospective tenants to the site. A thorough tenant assessment criteria has been created and should be incorporated into the leasing strategy.

Marketing services for Pittsburgh Yards have been retained by the firm Prismatic, www.helloprismatic.com. Prismatic's scope includes website development and advertising material to generate tenant leads for Pittsburgh Yards, including the pad sites. The expectation for the selected brokerage firm is to pursue generated leads resulting from Prismatic's defined marketing strategy. However, the selected brokerage firm is still expected to develop a unique leasing strategy, building upon the existing marketing strategy.

Demographic Focus for Workforce Development

Local hiring objectives are at the core of the mission of Pittsburgh Yards. Establishing a leasing strategy to attract companies focused on hyperlocal hiring opportunities will be important. Several workforce partners that provide recruitment, job training and job retention supports are focused on facilitating hiring for the project. These partners are available to assist companies who locate at Pittsburgh Yards.

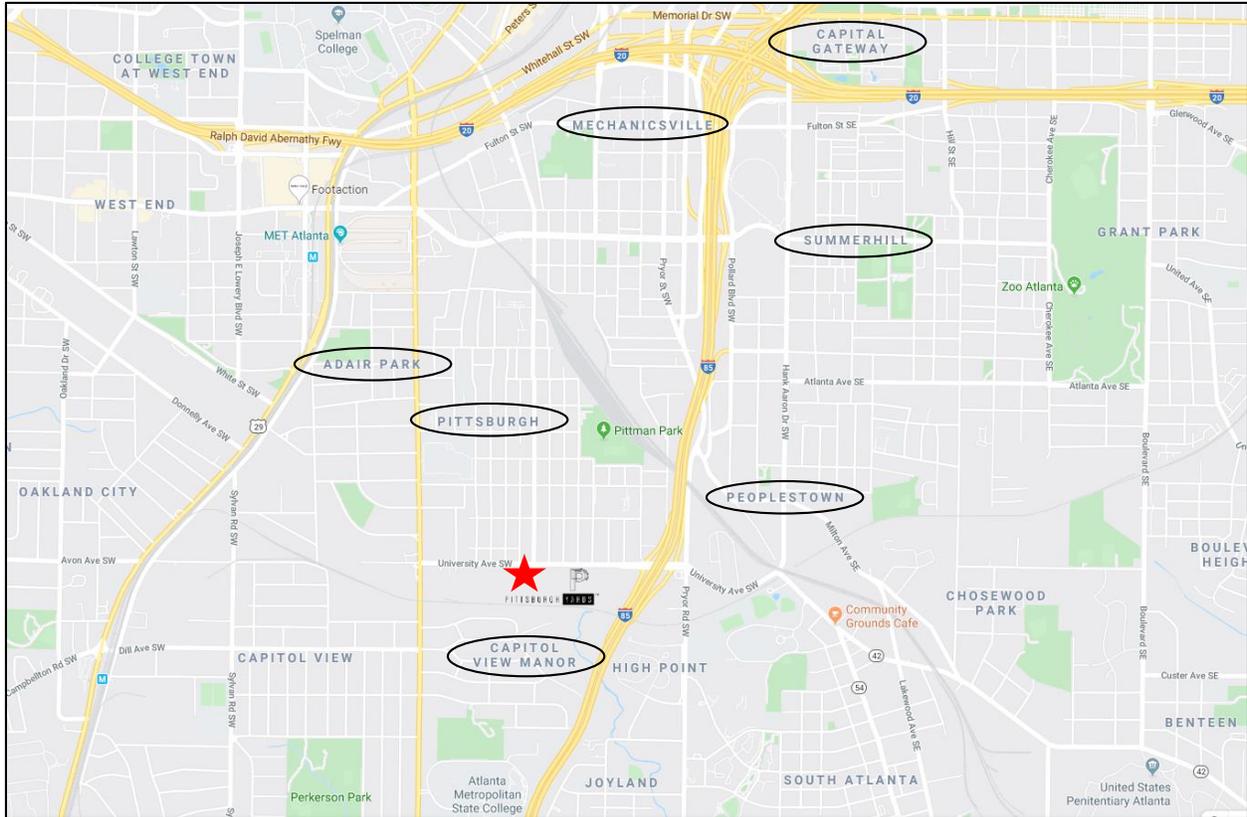
Pittsburgh Yards is a beneficiary of federal New Market Tax Credits and a U.S. Department of Commerce Economic Development Administration grant. The project is subject to federal reporting requirements related to job creation. Tenants locating at Pittsburgh Yards will be asked to provide job creation information to inform reporting.

The term "local", based on a tiered structure, is defined below with a map diagram following denoting the neighborhoods within the geographical boundary.

Tier 1: NPU-V* neighborhoods

Tier 2: Capitol View Manor neighborhood

*NPU-V neighborhoods = Pittsburgh, Adair Park, Mechanicsville, Capitol Gateway, Peoplestown, and Summerhill. The map below highlights Pittsburgh Yards in proximity to the NPU-V neighborhoods.



Scope of Services

- Become familiar with the vision of Pittsburgh Yards and ground lease criteria (Exhibit D) to inform a leasing strategy to attract mission-aligned tenants.
- Perform a real estate target market analysis and create a leasing strategy for the 5 pad sites adhering to ground lease criteria.
- Conduct property tours for prospective ground lease tenants.
- Pursue generated leads resulting from existing marketing and advertising strategies that have been created for the project.
- Handle inquiries related to the pad sites that were directed to the Owner and/or Property Manager. This will include the incorporation of an existing review process based on ground lease criteria.
- Negotiate and coordinate the execution of lease agreements in conjunction with Owner's counsel.
- Progress reporting of marketing and leasing activity with Owner's point of contact.
- Perform all other customary activities and services associated with real estate transactions.

Request for Proposal Submittal Content and Instructions

By submitting a proposal, you represent that you have thoroughly examined and become familiar with the project and the scope of services outlined in this RFP and that you are capable of performing quality work to achieve the vision of Pittsburgh Yards.

Firm Overview

Provide a description of your firm, including the firm history, the size of the firm and firm location. Provide firm ownership information and organizational chart (if applicable). Please note if the firm is MBE and/or WBE certified.

Team Members & Qualifications

Provide a list of specific team members who will be assigned to the brokerage engagement. Include individual experience and resumes. Provide proof of Georgia brokerage and salesperson licenses for appropriate team members. Noting the brokerage firm's license number and agent's license number is sufficient. Good standing with the Georgia Real Estate Commission will be confirmed for the firm and each team member. Additionally, list the specific point of contact appointed for the engagement. Include the name, phone number and e-mail address for the point of contact.

Project Experience

Provide at least 3 examples of similar real estate assignments in Georgia and with project relevant details such as:

- Examples of land lease assignments of similar size and location. Additionally, highlighting projects and transactions in the South Atlanta area.
- Examples of land lease assignments specifically targeted to attract light manufacturing companies to a commercial site.
- Examples in which you worked with developers and/or end users of the site.
- Projects in which significant job creation was produced (i.e. 100+ jobs).
- Highlight experience collaborating with economic development agencies in Georgia regarding site selection. For example, agencies such as Georgia Department of Economic Development, Georgia Power's Community and Economic Development group, development authorities and city and county economic development departments.

Provide references associated with each project example. For references, include a specific point of contact and contact information, to include name, phone number and e-mail address.

Proposed Fees

Provide your proposed commission rate for lease transactions. Additionally, provide any other costs the Owner may anticipate relating to the real estate services to be provided within the scope of services.

Submissions and questions for the Request for Proposals should be sent to Chantell Glenn at cglenn@aecf.org. Please note the following RFP timeline.

RFP Timeline

<u>Task</u>	<u>Date</u>
RFP opens to firms invited to submit proposals	11/8/19
Broker tours of Pittsburgh Yards	11/14/19 and 11/21/19 at 10:45am
Interested parties submit questions related to RFP	11/8/19 – 11/15/19
RFP Q&A addendum disseminated to interested parties	11/18/19
RFP submittals due and RFP closes	11/22/19 by 4:30pm
Interviews for selected respondents	12/9/19 and 12/10/19
Selected firm is notified of engagement	12/18/19

RFP Package Content

Exhibit A – Project Goals of Owner

Exhibit B – Project Rendering

Exhibit C – Phase I Site Plan

Exhibit D – Ground Lease Criteria

Exhibit E – NPU-V Asset Map

Project Goals of Owner

Consistent with the Owner Mission, Owner has set forth project goals that are considered to be integral to project success. These are based on years of planning and feedback from community members.

- Developing a project that is a catalyst for community transformation and not merely a real estate transaction.
- Creating a maximum number of sustainable living-wage jobs that are accessible to neighborhood residents, as well as other economic opportunities for the surrounding community. Preference is for new jobs rather than relocated jobs, jobs that provide opportunities for advancement, and positions that provide second chances for people with criminal records.
- Creating a sense of place and community that promotes innovation and entrepreneurship in the site.
- Integrating the site with the local community in terms of its design, accessibility and uses.
- Connecting neighborhood assets to regional economic cluster opportunities.
- Promoting other local benefits and amenities, such as access to the Atlanta BeltLine, healthy foods, green space and quality of life.
- Planning for interim uses that are beneficial to the community and will generate momentum for the project, including considerations for public art and culture.
- Incorporating sustainable design principles and energy and water-efficient operations.
- Creating a grid that can accommodate a variety of uses and building types in keeping with the strategic development scenarios.
- Designing and developing multiuse infrastructure that integrates green and sustainable principles.
- Incorporating stormwater management into the green space and infrastructure plan.
- Integrating the site and its uses into the subarea plan for the Atlanta BeltLine transit and trail plan.
- Designing on-site and off-site streetscapes to create a sense of place and to serve as practical infrastructure and public spaces.
- Carefully considering job-creation ranges for potential and identified end users, along with average wages, skills requirements and other workforce development issues.
- Determining a development program that achieves job goals for construction and permanent job opportunities that are consistent with the strategic development scenario job goals.
- Focusing retail components to prioritize the needs and interests of the nearby neighborhoods.
- Engaging the various city and state departments to determine feasibility and financing options for public infrastructure and private job creation.
- Developing a preliminary plan to engage the following partners to support the Foundation's job-creation goals: The Center for Working Families, Atlanta Technical College, Atlanta Metropolitan College and others to be determined.



Site Plan - Phase I



Selecting Ground-Lease Tenants at Pittsburgh Yards®

The vision for the redevelopment of Pittsburgh Yards is to:

- catalyze living-wage employment, long-term career and entrepreneurship opportunities for local residents, including parents with young children, young adults and those in need of second chances;
- use building design, streetscape and landscaping techniques to encourage community engagement and innovation;
- incorporate sustainable design principles and best practices for energy and water efficiency; and
- cultivate local benefits, such as access to the Atlanta BeltLine, healthy foods, green space, community gathering space, arts and culture.

Once the first phase of construction nears completion at Pittsburgh Yards, ground leases will be available for businesses and other community-focused entities to construct their own buildings on pad-ready sites. The terms for these leases likely will be 50 years or more, enabling tenants to establish financing structures similar to ownership.

Ground leases, as opposed to outright sales of the land, enable greater enforcement of the important community goals established for Pittsburgh Yards, such as the local hiring requirements. As businesses and organizations consider leasing space, it will be important that they understand these priorities. While the development team hopes to garner broad interest from prospective tenants and begin generating greatly needed local employment and entrepreneurship opportunities, we are committed to selecting applicants who meet as many of the following criteria as possible and are deemed a good fit for the mission and purpose of Pittsburgh Yards.

****Please note: There will be a separate set of criteria for small businesses and entrepreneurs who wish to locate in the Whale-Skeleton building.***

Criteria for Ground-Lease Tenant Selection

These criteria are based on priorities communicated by residents through various community engagement processes over the last several years, including the Economic Development Institute, study circles, the Brownfields Charrette, the developer selection process, the formation of developer guidelines and a recent community work group.

Preference will be given to enterprises that are locally owned, woman-owned and/or owned by people of color.

We are looking for site partners that will have a positive community impact, as evidenced by:

- a past record of community contributions, such as employee volunteerism and sponsoring community activities;
- meaningful engagement with the community, such as offering tours, providing job shadowing opportunities and sharing information with community groups;
- a commitment to partnering with community-based assets, such as local workforce development organizations, community centers and businesses;
- the provision of goods or services that are complementary or will otherwise positively impact other local businesses/entities; and
- the provision of products or services that are deemed useful by the community.

We are looking for site partners that will improve economic opportunities for residents, as evidenced by:

- a track record of hiring from the local labor pool;
- a commitment to hiring second-chance employees (people with a criminal record);
- a commitment to hiring local residents as interns or part-time employees while they complete their education;
- a commitment to reporting and sharing data on a continuous basis;
- the provision of professional development opportunities to employees;
- the provision of opportunities that lead to wage progression;
- a percentage of new jobs that will potentially be available for local residents;
- a commitment to providing jobs at a living wage and jobs with benefits;
- a commitment to providing jobs that are accessible to those whose highest educational level is a GED, high school diploma or a post-secondary credential;
- the provision of positions with transferable skills or from high-demand occupations;
- the provision of positions that offer opportunities for career growth;
- a record of retaining long-term employees;
- a percentage of new positions (in lieu of relocating employees from other sites); and
- reasonable job density – the number of employees per square feet occupied (minimum is 1 per 1,000 sq. ft).

We are looking for site partners that are financially sustainable and competitive, as evidenced by:

- projected growth within the relevant industry;
- a long-term management/succession plan;
- financial readiness to locate at Pittsburgh Yards - percentage of funding they have raised for ground leasing, construction and relocation costs;
- strength of financing plan to locate, and sustain location, at Pittsburgh Yards – plan for closing any funding gaps;

- proof that the company's financials are in good standing; and
- a viable business model.

We are looking for site partners that can help create a unique sense of place, as evidenced by:

- the potential to attract other complementary and diverse tenants;
- a balance of opportunity within the overall site (industry mix);
- a willingness to include public art and/or Pittsburgh Yards' color palette in the exterior design;
- a commitment to environmental sustainability and the use of environmentally sound products and practices;
- a willingness to pursue LEED certification; and
- accretion to culture of the property.

We are looking for site partners who will maximize the use of the land for beneficial job creation while also integrating with the community, as evidenced by:

- a desire/willingness to go multi- versus single-story;
- minimal parking space requirements for employees; and
- levels of car and truck traffic that integrate well with the site and the community.

Prohibited Businesses

The following business categories are prohibited during the first phase of development:

- Residential rental property
- Farming
- Golf course
- Country club
- Massage parlor
- Hot tub facility
- Suntan facility
- Race track or other gambling facility
- Retail stores whose principal business is the sale of alcoholic beverages for consumption off premises
- Check-cashing businesses
- Gas stations
- Adult entertainment establishments
- Gun shops
- Pawn shops
- Funeral homes
- Auto-repair shops
- Night clubs

352 University Avenue

NPU-V DEVELOPMENT CONTEXT

Community Assets Legend

HOUSING DEVELOPMENTS

- Columbia at Mechanicsville
- Heritage Station
- Capitol Gateway
- Columbia at Peoplesstown

NEIGHBORHOOD CENTERS

- Dunbar Neighborhood Center (home to Dunbar Center of Hope, Center for Working Families Inc., Center for Black Women's Wellness and Casey Foundation's Atlanta Civic Site office)
- Emmaus House, Rick McDevitt Youth Center
- Salvation Army Ray & Joan Kroc Corps Community Center
- Pittman Park Recreation Center

COMMUNITY-BASED/DEVELOPMENT ORGANIZATIONS

- Pittsburgh Community Improvement Association (PCIA)
- PeoplesTown Revitalization Corporation (PRC)
- SUMMECH Community Development Corporation Inc. (SUMMECH)
- Summerhill Neighborhood Development Corporation (SNDC)

PHYSICAL DEVELOPMENT PROJECTS

- 352 University Avenue
- GSU Field
- Atlanta BeltLine
- Atlanta BeltLine Tax Allocation District (TAD)
- Lee + White Development
- Georgia State Farmer's Market/ Murphy's Triangle
- Underground Atlanta
- Fort McPherson Redevelopment

SCHOOLS

- Dunbar Learning Complex (home to Educare Atlanta and Dunbar Elementary School)
- Barack & Michelle Obama Academy
- Gideons Elementary School
- Wesley International Academy
- Martin Luther King Jr. Middle School
- Atlanta Technical College
- Atlanta Metropolitan State College

