



* boundaries are approximate

REQUEST FOR QUALIFICATIONS

HANOVER PARK SOUTH COMMUTER LOT

PRIME 6.3-ACRE TRANSIT-ORIENTED DEVELOPMENT SITE

Release of Solicitation Package:
Wednesday, October 12, 2022

Statements of Qualifications Due:
5 PM CST Friday, February 3, 2023



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C. Ontarioville Historic Urban Design + Streetscape Enhancement Plan (2018)

Please direct any questions to:

Stephen B. Friedman, FAICP, CRE, President, SB Friedman Development Advisors, LLC
via email at hanoverpark_rfqp@sbfriedman.com
prior to submittal of a Statement of Qualifications.

Please direct all requests for calls, preconference meetings or site tours to:

Shubhra Govind, AICP, Director of Community and Economic Development,
Village of Hanover Park via email at sgovind@hpil.org
prior to submittal of a Statement of Qualifications.

1) INTRODUCTION

The Village of Hanover Park (the “Village”) is seeking Statements of Qualifications (SOQ) from developers interested in redeveloping a 6.3-acre commuter parking lot located directly south of the Hanover Park Metra Station (the “Site”). The Site is located in Hanover Park, DuPage County, Illinois and is bounded by County Farm Road on the east, Ontarioville Road on the south, the Hanover Park Animal Hospital property on the west, and the Canadian Pacific Railway tracks to the north (see **Figure 1** on the following page).

The Site presents a unique opportunity for mixed-use transit-oriented development (TOD) within the Village Center area of Hanover Park, a suburb of Chicago. The Site is adjacent to the Metra Station and provides easy access to the Chicago Loop via the Milwaukee District/West Metra line. Commuters can arrive in downtown Chicago in as quickly as 48 minutes on express trains. The Site also benefits from frontage and good visibility along County Farm Road (which becomes Barrington Road north of the Site) and connects the Site with several suburban employment centers. See **Section 2** for additional Site information.

The Village Center area is a priority redevelopment area in the Village. The Village is seeking to diversify the mix of land uses to include a variety of new housing types, as well as enhanced retail and entertainment uses. The Village recently invested in an award winning public project that includes a new streetscape along Ontarioville Road and Devon Avenue, as well as a new community gathering space at Ontarioville Plaza, which is located just west of the Site. See **Section 3** for additional information regarding the Village’s vision for the Village Center area.

The Village is undertaking a two-stage developer solicitation process to facilitate mixed-use residential development on the Site. The Village envisions that the project would align with TOD principles, including:

- Higher level of density relative to existing development (up to 5.5 stories);
- Active ground floor uses in appropriate areas;
- Strong street presence and urban form; and
- Rear or enclosed vehicle and bike parking.

See **Section 4** for additional development guidelines.

Through this Request for Qualifications (RFQ), the Village is seeking to prequalify a limited number of respondents (with a goal of three) based on their demonstrated ability and financial capacity to complete a development of similar scale and scope. Shortlisted respondents will be invited to participate in a subsequent Request for Proposals (RFP) process that will require respondents to present a vision to implement comprehensive redevelopment of the Site.

This solicitation document is only available electronically. Those who would like to respond to this solicitation/bid opportunity must register on the Village’s website: <https://www.hpil.org/Bids.aspx>. Notifications of addenda will be sent to those registered to receive this electronic solicitation. The Village is not responsible for sending addenda or updates to this solicitation to individuals who have not registered.

Figure 1: Site Map



Source: Esri, SB Friedman

Figure 2: Site Images



Source: Google Maps

2) ADDITIONAL SITE INFORMATION

Hanover Park

The Village of Hanover Park is a vibrant western suburb of Chicago located in both Cook and DuPage Counties. The Village is characterized as a charming community with a growing population of nearly 40,000 people, and embraces the Village tagline of “America’s Global Village.” It is also home to a relatively large number of young professionals, with a median age of 33.8. In comparison, the median age of Cook and DuPage Counties is 36.8 and 39.3, respectively.

While, Hanover Park is largely a bedroom community, there is also an active employment sector that included approximately 6,700 jobs in 2019. Over a third of the employment sector is in Retail and Wholesale Trade. Hanover Park has a strong business-friendly environment with more than 430 businesses and 5 million square feet of Class A industrial space in three business parks; all of which are within close proximity to the Village Center. The Village also currently has three active Tax Increment Financing (TIF) districts.

The Village is conveniently located less than one hour from downtown Chicago via Metra and is within 20 miles of O’Hare International Airport. The recently completed Elgin O’Hare Expressway currently terminates at Lake Street in the Village and extends eastward to the O’Hare West Bypass (future Interstate 490), which is currently under construction. The Elgin O’Hare Expressway is planned to continue westward from its current terminus and will intersect with County Farm Road to the south of the Site. This proximity to major transportation routes places the Village and Site within easy commuting distance of several suburban employment centers.

Site Context

The Site is located in the geographic center of Hanover Park within the Village Center area. The Ontarioville historic core, located west of the Site and south of the railroad tracks, includes buildings that date back to the late 1800s. This area consists primarily of professional office users and a restaurant. While this is a historic area, it is not registered as such by the National Park Service or Village. This site does not have any historic design requirements.

The Village Center area on the north side of the railroad tracks includes a variety of businesses and services that serve the local community, including a grocery store, coffee shop, Village offices, park district facilities, and several restaurants, retailers, and service providers. The Village’s primary commercial district is located 1.3 miles north of the Site at the intersection of Barrington Road and Irving Park Road. See **Figures 3 and 4** for additional information.

The Site

The 6.3-acre Site is currently a commuter parking lot for the Metra Station with parcels owned by both the Village and Metra. A list of parcels can be found in **Exhibit A**. The majority of the Site (5.66 acres) is owned by the Village, with five parcels (0.84 acres) owned by Metra. The Village has engaged with Metra which indicated that the five Metra parcels could be acquired. The Village will work with the selected developer to continue discussions with Metra and identify an appropriate location for replacement parking either on the Site or other nearby parcels owned by the Village.

The Site is located to the north and west of the County Farm Road and Ontarioville Road intersection. Approximately 19,400 vehicles per day travel along County Farm Road, while 9,200 vehicles per day travel along Ontarioville Road. The adjacent Hanover Park Metra Station is located along the Milwaukee West line, which travels from Union Station in Chicago to Big Timber Station in Elgin. Parking is accommodated to the north and south of the station, as well as to the east of County Farm Road.

Zoning

The Site was recently zoned Village Center - Mixed-Use. This new zoning district is intended to support implementation of the Village Center and Transit-Oriented Development Plan, adopted by the Village Board in 2012, and the 2017 Village Center Plan Update.

The zoning is intended to permit mixed-use developments, specifically buildings with up to 5.5 stories and a higher level of density relative to existing development, active ground floor uses in appropriate areas and TOD-appropriate parking, as further outlined in **Section 4**.

Site Disposition

The Village intends to transfer Village-owned parcels to the selected developer, either through an outright sale or long-term ground lease. The Village will work with the selected developer and Metra for rights to develop Metra-owned parcels and to identify an appropriate location for replacement parking.

Incentives

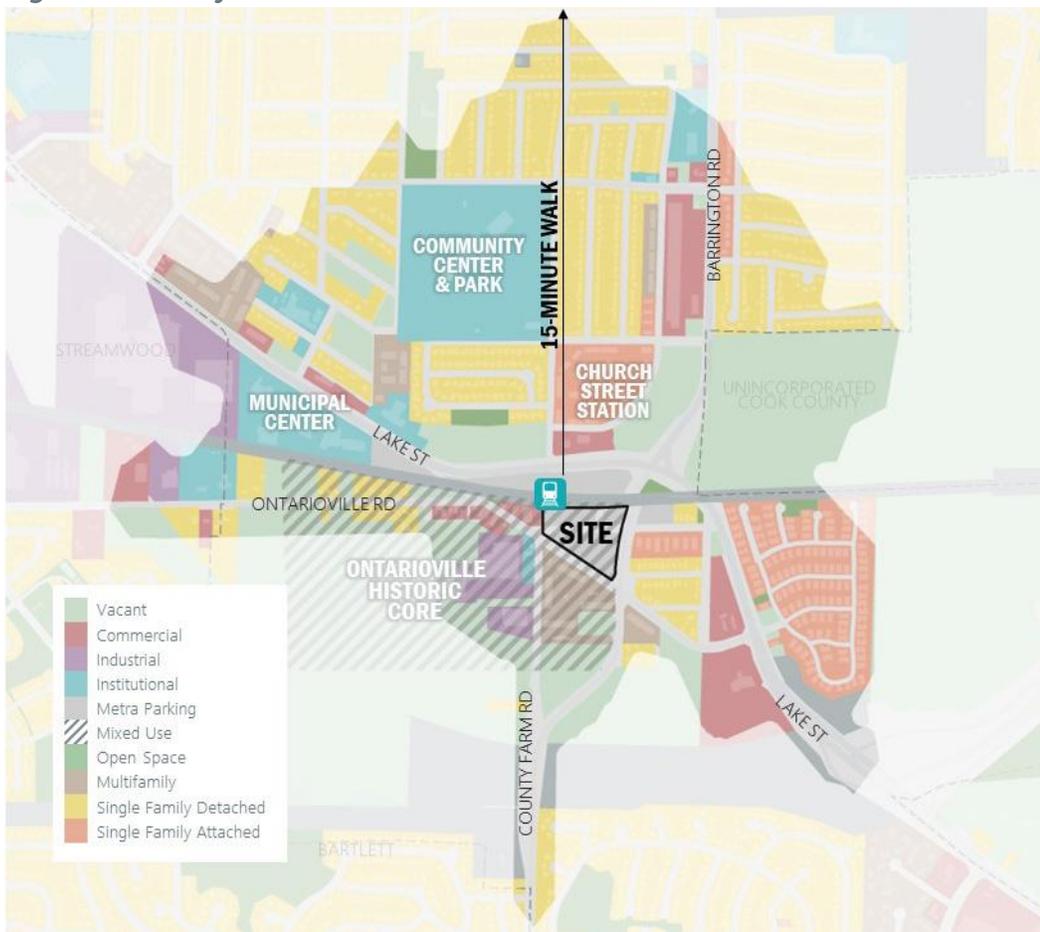
The Site is located in the Village's Tax Increment Financing (TIF) District #3 (Village Center) which expires in 2036. The Village is open to exploring the use of public financial tools to achieve its vision. Public financial participation will be provided on the basis of demonstrated financial need and filling a financial gap.

Figure 3: Site Context



Source: SB Friedman

Figure 4: Nearby Land Uses



Source: CMAP, Esri, SB Friedman

3) MARKET POTENTIAL & VISION

The Village has identified the Site as a priority redevelopment area. The Village envisions that the Site and surrounding Village Center area will develop as a cohesive, walkable, mixed-use TOD that will be integrated with the Ontarioville historic core. Recent planning efforts for the area include:

- Village Center Plan Update (2017) which reaffirms the community’s desire for a TOD; and
- Ontarioville Historic Urban Design + Streetscape Enhancement Plan, drafted by the Lakota Group in 2018.

Some conditions in the immediate area of the site have changed since the planning processes were complete. The Village recently constructed Ontarioville Plaza, which was part of the Ontarioville Historic Urban Design + Streetscape Enhancement Plan, as show in **Figure 5** below. The Village is also working to improve the pedestrian railroad crossing at the Metra Station which will improve safety as pedestrians pass from the Site to the commuter parking lots north of the railroad tracks.

Please see **Figures 6-7 in Section 4** which illustrate how the Village envisions redevelopment occurring on the Site.

Figure 5A: Ontarioville Plaza



Source: Village of Hanover Park

Figure 5B: Ontarioville Plaza



Source: Village of Hanover Park

Figure 5C: Ontarioville Plaza, Corks & Crafts Event



Source: Village of Hanover Park

Market Potential

SB Friedman completed market analyses for different uses which suggest both near- and long-term market potential for residential and commercial uses in the Village Center area.

Residential. There appears to be market potential for up to 170 multifamily residential units on the Site over the next five years. Additional units could be feasible as the area becomes an established market for new multifamily development.

Market studies suggest that multifamily housing could be attractive to:

- Young professionals and commuters;
- Empty nesters looking for a smaller home; and
- Other residents that are attracted to Hanover Park and a walkable, mixed-use TOD area.

Commercial. The Site is located adjacent to the Metra Station and benefits from good visibility from County Farm Road. Currently, activity on the Site is largely driven by commuters who use the Metra Station. Therefore, in the near term, there appears to be market potential for complementary commercial uses that could capture retail demand from commuters, in addition to current and future residents. Over time as the Site and surrounding area in the Village Center are developed into a mixed-use environment, there could be additional retail demand from walkers and visitors. It is envisioned that complementary commercial development would be phased parallel to residential development.

Please see **Appendix A** for the market study prepared by SB Friedman.

4) DEVELOPMENT GUIDELINES

The Village envisions TOD on the Site, specifically mixed-use residential development with higher density and TOD-appropriate design and parking.

The Village has actively pursued the transformation of their Village Center for the past several years. While earlier planning documents provide an illustrative framework for the redevelopment of the Site, the Village is open to other ideas from developers that meet the Village's overall goals for the Site, which include:

- Developing a mixed-use area, with key TOD principles such as density, walkability, active street walls, a mix of land uses, and open space.
- Assisting with the creation of a feeling of "place" in the Village Center area.
- Creating a framework of connected public streets and pathways that will encourage a walkable development character.
- Linking to nearby public realm improvements, including the Ontarioville Plaza.
- Continuing cohesive design elements that build upon recent Village investments (including the streetscape and plaza).
- Leading the way in sustainable development.
- Improving quality of life in the Village Center for both residents and commuters.
- Supporting the creation of economic development drivers.
- Aligning with prior Village Center planning work.
- Engaging stakeholders (nearby landowners, community members, Village staff) in design and development.

Proposed development plans should address the following recommended master plan elements:

- Maintaining convenient and effective access and circulation with the Metra Station facilities, including loading areas, kiss and ride areas, intermodal transit zones and remaining commuter parking areas.
- Maintaining adequate commuter parking, including shared parking opportunities.
- Ensuring convenient and comfortable pedestrian and bike connectivity to the Metra Station.
- Extending streetscape enhancements on impacted frontages along Ontarioville Road. Exact improvements are to be determined, but should draw from recent streetscape improvements provided by the Village.
- Incorporating ground-floor commercial or other activity generating uses at highly visible corners or building frontages.

Development on the Site should be consistent with TOD principles and the requirements of the Village Center Zoning Code which allows for the following building and development characteristics:

- Height: 2-5.5 story buildings
- Enclosed or rear vehicle parking with the following requirements:
 - a. Residential parking: 1.25 spaces/unit for units with fewer than 2 bedrooms, 1.65 spaces/unit for units with 2 or more bedrooms
 - b. Retail parking: 1 space per 400 sf
- Primary street frontage: 90% minimum

Proposed developments should consider appropriate bike parking and electric vehicle charging stations. Additionally, proposed developments should also consider a design approach that minimizes the visual impact of enclosed parking.

The Village worked with the Lakota Group to illustrate the types of development that would be acceptable to the Village, as presented in **Figures 6-7** on the following pages.

Figure 6: Illustrative Conceptual Development - Concept A



CONCEPT HIGHLIGHTS	
A	ONTARIOVILLE PLAZA • Recently Completed
B	ONTARIOVILLE ROAD STREETSCAPE ENHANCEMENTS • Recently Completed
C	OPEN SPACE • ~10,000 SF
D	NEW 4-STORY BUILDING • Up to 2,500 SF Ground Floor Retail • 90 to 108 Total Residential Units • 30 to 36 per Building on Floors 2-4 • 90 - 108 Internal Parking Spaces (1/unit) • 50 Surface Spaces (~0.5/unit)
E	METRA COMMUTER LOT (N) • ~198 Parking Spaces
F	METRA COMMUTER LOT (SE) • ~115 Parking Spaces

CONCEPT HIGHLIGHTS	
90 TO 108 RESIDENTIAL UNITS • 140 - 158 dedicated spaces • ~1.5 spaces / unit	
2,500 SF RETAIL	
COMMUTER PARKING • 513 Existing Spaces • 313 Proposed Commuter Spaces • ~200 Spaces (Net Decrease)*	
* Concept assumes ~200 commuter spaces are replaced on other Village-owned sites	

Figure 7: Illustrative Conceptual Development - Concept B



CONCEPT HIGHLIGHTS	
A	ONTARIOVILLE PLAZA • Recently Completed
B	ONTARIOVILLE ROAD STREETSCAPE ENHANCEMENTS • Recently Completed
C	NEW 4-STORY BUILDING • ~2,500 SF Ground-Floor Commercial • 36 Residential Units (floors 2-4) • 52 Internal Parking Spaces (1.44/unit)
D	NEW 4-STORY BUILDING • ~9,500 SF Ground-Floor Commercial • 44 Total Residential Units (floors 2-5) • 1 Full Floor Plate & 2 Single-Loaded • 3-Story "Wrapped" Parking Deck (68/1tr) • 68 Residential Spaces (1.55/unit) • 136 Commuter/Public Spaces
E	NEW 4-STORY BUILDING • ~5,000 SF Ground-Floor Commercial • 28 Total Residential Units (floors 2-5) • 1 Full Floor Plate & 2 Single-Loaded • 3-Story "Wrapped" Parking Deck (68/1tr) • 34 Residential Spaces (1/2 floor, 1.2/unit) • 170 Commuter/Public Spaces
F	LIBERTY STREET "EXTENSION" • Enhanced Parking Lot Conditions • 54 Flexible Use, Angled Parking Spaces
G	METRA COMMUTER LOT (N) • ~128 Parking Spaces

CONCEPT HIGHLIGHTS	
108 RESIDENTIAL UNITS • 154 dedicated spaces • 1.43 spaces / unit	
17,000 SF COMMERCIAL	
COMMUTER PARKING • 513 Existing Spaces • 54 Proposed "Flex" Spaces • 128 Commuter Lot Spaces (-331) • 306 Commuter Deck Spaces • ~25 Spaces (Net Decrease)	
* Concept assumes ~25 commuter spaces are replaced on other Village-owned sites	

Source: Lakota Group

5) REQUEST FOR QUALIFICATIONS/PROPOSALS (RFQ/P) PROCESS

Through this RFQ, the Village is seeking to prequalify a limited number of respondents (with a goal of three) based on their demonstrated ability and financial capacity to complete a development of similar scale and scope.

Equity and inclusion are key priorities both internally within Village government and externally within the community at large, therefore participation by minority firms in all aspects of the development team is encouraged.

The Site will be made available to developers through a structured two-phase RFQ/P process, as outlined on the following pages.

Phase 1: Request for Qualifications

The Village of Hanover Park is requesting a Statement of Qualifications (SOQs) from all respondents interested in pursuing redevelopment of the Site, the requirements of which are outlined in the following section. The RFQ process focuses on the respondent's capacity and ability to complete a development of this scale and complexity within a reasonable timeframe. No specific development proposal is required at this time; however, respondents are asked to outline their understanding of the Village's goals and their general vision for the Site and potential uses. A formal development proposal will be required only of shortlisted respondents during the subsequent RFP phase. The Village and their consultants, SB Friedman Development Advisors, LLC, will review all SOQs and select a shortlist of qualified respondents (with a goal of three). Interviews may be held with each respondent.

Phase 2: Request for Proposals

A shortlist of qualified respondents will be invited to submit development proposals. The RFP selection process will focus on the market and economic feasibility of the proposed project, design considerations, a development plan and potential uses, the respondent's strategy for redevelopment, alignment with the vision, and financial considerations. Proposal submittals will be reviewed, and interviews may be held with each respondent. Developer selection and negotiation of a redevelopment agreement will occur following the evaluation and interviews.

Submission Considerations

- The Village is not responsible for costs incurred by respondents, team member(s), subcontractors or other parties in connection with the RFQ and/or RFP process(es), including but not limited to costs associated with preparing the SOQs and/or proposals, and costs associated with participating in any conferences, oral presentations or negotiations.
- The Village reserves the right to issue an addendum to the RFQ and/or RFP at any time.
- This is a non-binding solicitation until such time as the Village negotiates and approves a redevelopment agreement with the successful respondent.

Timeline & Schedule

Qualification Statements will be accepted through Friday, February 3rd, 2023 at 5PM CST. Prior to submitting qualifications, respondents are encouraged to participate in a preconference meeting and site visit with the Village.

Please direct all requests for preconference meetings or site tours to:
Shubhra Govind, AICP, Director of Community and Economic Development,
Village of Hanover Park via email at **sgovind@hpil.org**,
prior to submitting a Statement of Qualifications.

The anticipated timeline for developer selection is outlined in the table below.

Figure 8: RFQ Schedule

Request for Qualifications Step	Target Completion Date
Release of Solicitation Package	Wednesday, October 12, 2023
Developer Preconference Meetings & Site Tours	October 17- February 3, 2023
Statement of Qualifications Due	Friday, February 3, 2023 5PM CST
Evaluation by the Village & Consultants	February 6-February 17, 2023
Respondent Interviews (if needed)	February 13-24, 2023
Staff & Consultant Recommendation of Shortlisted Respondents	Friday, February 24, 2023
Village Board Update	Thursday, March 2, 2023

Figure 9: Preliminary RFP Schedule

Request for Proposals Step	Target Completion Date
Invitation to Submit Proposals	March 2023
Formal Proposals Due from Shortlisted Respondents	May 2023
Evaluation by the Village & Consultants	May 2023
Shortlisted Respondents Presentations & Interviews	June 2023
Staff & Consultant Recommendation	July 2023
Village Board Authorization to Negotiate	July 2023
Commence Term Sheet Negotiations	July 2023

Rather than a formal question and response period, questions will be accepted and responded to on a rolling basis throughout the RFP/Q process.

Please direct any questions to:
Stephen B. Friedman, FAICP, CRE, President, SB Friedman Development Advisors, LLC
via email at **hanoverpark_rfqp@sbfriedman.com**
prior to submitting a Statement of Qualifications.

6) REQUEST FOR QUALIFICATIONS REQUIREMENTS

The Village is requesting that respondents interested in developing the Site submit a Statement of Qualifications. The submittal should include and/or be accompanied by the items outlined below. The Village reserves the right to seek clarification of any information that is submitted by any respondent in any portion of its Qualifications or to request additional information during the evaluation process. Any material misrepresentation made by a respondent will void the Qualifications and eliminate the respondent from further consideration.

1. **Transmittal Letter and Executive Summary** providing a narrative description of all key aspects of the submittal.
2. **Description of Developer Entity's Project Team** including an experienced lead developer entity, equity partners, architects, engineers, attorneys, economic and financial consultants, construction managers, leasing and management companies, and other development partners, as applicable. Specific requirements include the following:
 - a. Narrative describing the roles, responsibilities, depth of experience, and size of each firm.
 - b. Resumes of key personnel assigned to the project, including relevant experience.
 - c. Staffing chart outlining all development team staff that will be dedicated to the project, the percent of their time that will be available to the project development over time, and obligations unrelated to the project.
3. **Organizational Chart or Diagram** outlining the composition of the developer entity, including percentage interests, and supporting consultants. The diagram should present differentiated structures for development and operations, if applicable. Specific requirements include:
 - a. Legal name, business form (corporation, partnership, LLC, individual, joint venture, not-for-profit, etc.), and date established (for constituent firms if joint venture) of the lead developer entity. If the lead developer entity is a subsidiary or affiliate of any other sponsoring/parent entity, list such entity or entities including name, address, relationship to the lead developer, and officers and directors.
 - b. Contact names, addresses, title of position, and nature and extent of the interest of the officers and principals, shareholders and investors of the lead developer entity, as follows:
 - i. For corporations, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock.
 - ii. For partnerships or limited liability companies, each partner or member, whether a general or limited partner or member, and either the percent of interest or a description of the character and extent of interest.

- iii. For joint ventures, each participant and either the percent of interest or a description of the character and extent of interest. If the joint venture partners are corporations or partnerships, then the information for such firms should be provided.
- iv. For any other type of entity, the officers, members of governing body, and each person having an interest of more than 10%.
- c. Disclosure of all relationships between members of the respondent developer team and any elected official, appointed official, or employee of the Village of Hanover Park.

4. Portfolio of the Respondent's Comparable Completed Projects demonstrating development and management experience.

- a. Each member firm of the developer entity should briefly describe three to five examples of relevant projects (preferably recent) developed within the last 10 years. For each project, each of the following should be included:
 - i. Name, address, and year of construction initiation and completion.
 - ii. Current status (completed and being held by the development entity, completed and sold by the development entity, under development, etc.).
 - iii. Effective percentage of the development entity's participation (if project examples provided were contracted as part of a joint venture or a teaming with another firm).
 - iv. Uses, program mix and floor area.
 - v. Lease-up or sales pace.
 - vi. List of supporting consultants (architect, urban designer, landscape architect, engineers, etc.).
 - vii. Current occupancy and list of major tenants.
 - viii. Total development costs, including hard costs, soft costs, construction interest, etc.
 - ix. Sources of funds, including any public participation/funds.
 - x. Images or renderings of project.
 - xi. Brief narrative describing the results of execution (for completed projects), including success in obtaining users/tenants, sale of housing, delivery and rent-up of rental housing, Walk Score, etc.
- b. List and describe ALL current projects in the pipeline and those completed within the last three years, including status, uses, size, construction costs, key debt and equity partners, public financial participation (if any), and ownership of these projects.

- 5. Financial Information about the Developer Entity** demonstrating the capacity to complete the project. This information is exempt from the Freedom of Information Act. However, to maintain its confidentiality, this information should be submitted to the Village's consultant as outlined on **Page 21**. Specific requirements include the following:
- a. Audited financial statement or federal income tax forms for the developer for the last three years; personal financial statements may be required as supplemental information at the option of the Village's consultant.
 - b. Letters from financial institutions indicating willingness to provide debt financing to the project if Respondent is selected as developer.
 - c. Information regarding the equity investment, including a description of likely investors (e.g., developer equity, friends and family, institutional investors), the amount of equity likely to be needed and evidence of the availability of equity.
 - d. Three reference letters (minimum) from lenders, financial joint venture partners, or equity partners to previous projects describing the project size and amount of capital. Please include their name, address, telephone number and email address.
 - e. Respondent must provide a listing and a brief description of all legal actions within the past five years in which the respondent or any team member or associated entity (e.g., joint venture member, etc.) has been: a) a debtor in bankruptcy; b) a defendant in a lawsuit for deficient performance under a contract; c) a respondent in an administrative action for deficient performance on a project; or d) a defendant in any criminal action. The respondent must also disclose any bankruptcy or foreclosure proceedings in which the firm or any individual in the proposed project team has been involved.
- 6. Project Scope and Narrative** demonstrating the respondent's understanding of the Site and a vision for its development. The statement should be a maximum of five pages and demonstrate familiarity with the Village's development objectives. This narrative should address the size and scope of the development, development goals, anchor uses, and a preliminary redevelopment strategy. Plans and renderings are not required at the Request for Qualifications stage. However, if the respondent chooses to include these items, it is the Village's preference that any such documents be used in a manner to explain redevelopment strategy, land uses and phasing, rather than building design.

Selection Criteria for Qualifications Stage

No specific development proposal is required at this time. Evaluation of the respondent's statement of qualifications will be based upon:

1. Completeness of submittal.
2. Comparable experience with similar real estate projects within the last 10 years.
3. Experience of individual firms and personnel that compose the lead developer entity.
4. Past performance of firm(s), as verified by references of previous clients/projects.
5. Demonstrated financial resources and commitments to both acquire and develop the property (evidence of equity and debt financing relationships and commitments, etc.).
6. Status of legal actions involving any team member or associated entity of the development team.
7. Demonstrated commitment to the overall objectives of the Village and specific land uses, based on project scope and narrative.

7) REQUEST FOR PROPOSALS REQUIREMENTS

Shortlisted respondents will be invited to submit a formal development proposal that provides a detailed development vision for the Site, illustrative concept drawings, and the proposed business deal. Shortlisted respondents will have additional opportunities to conduct site visits, review existing documents and conduct further due diligence regarding the Site. All concept drawings should be of sufficient scale to permit determination of dimensions for key development components.

The requirements outlined below are provided for informational purposes and are not a requirement of the RFQ submittal. The Village reserves the right to revise the RFP submittal requirements and selection criteria, and that such revisions, if any, will appear in an RFP addendum following the invitation to submit a proposal.

The submittal should include and/or be accompanied by the items outlined below:

1. **Transmittal Letter and Executive Summary** providing a narrative description of all key aspects of the submittal.
2. **Development Program** including a description of the conceptual vision and proposed uses. Preliminary estimates regarding the type and size of the final development, including gross floor area, net floor area, unit counts, or other metrics should be included.
3. **Development Design Documents** illustrating the respondent's vision for the development. Specific requirements include:
 - a. Conceptual site plans addressing buildings, access and circulation, phasing (if applicable), and replacement parking.
 - b. Renderings and elevations illustrating building height, orientation, and relationship to surroundings.
 - c. Primary building materials, major architectural features and sustainable design attributes.
 - d. Description of construction methods and major building systems, including structure, façade and mechanical systems.
 - e. Narrative describing compliance with the Village's development objectives.
4. **Development Schedule** outlining key milestones in development. Potential milestones may include: site preparation, construction commencement, construction completion, marketing period, occupancy and stabilization for each phase. Please provide market studies to back up absorption schedule.
5. **Financing Information.** Letters of interest from private lenders, financial joint venture partners, or equity partners for redevelopment of the Site. Letters should indicate that the party has sufficient capacity, understanding of the project and scale of financing required, and the amount the party would be willing to finance/invest.

- 6. Proposed Business Deal and Transaction Structure** outlining payments to the Village for land, estimated timing of payment, and requests for public assistance, if any. (In this regard, the Village will serve as intermediary with regard to Metra parcels pending further direction).
- 7. Feasibility and Financing Plan** proving the market and financial feasibility of the development. Specific requirements include:
- a. Purchase price of land to be paid to the Village.
 - b. Estimated development budget including hard and soft costs.
 - c. Proposed financial structure (debt, equity, public financial participation).
 - d. Status of financing/evidence of financial commitments.
 - e. Letters of intent from commercial tenants.
 - f. Projected construction and lease-up schedule.
 - g. Market studies supporting pricing and absorption assumptions.
 - h. Ten-year pro forma/financial projections of revenue, expenses, and/or sell-out.
 - i. Leveraged and unleveraged returns.
 - j. Management plans for construction and operation.
 - k. Leasing/marketing plan.

The feasibility analysis should include assumptions regarding terms for acquisition of the parcels on the Site.

- 8. Narrative of Fiscal and Economic Benefits** describing the number of new construction and permanent jobs created, net new taxes the proposed development will generate (including real property and sales taxes), and other relevant community benefits.

Selection Criteria for Proposals Stage

Evaluation of the respondent's statement of proposal will be based upon:

1. Completeness of submission.
2. Development vision and adherence to the Village's objectives.
3. Anticipated schedule.
4. Land area, floor to area ratio, and use mix.
5. Job creation and fiscal benefits of development.
6. Feasibility and financing commitments.
7. Commitment/ letter of intent from tenant(s).
8. Payment for land.

8) SUBMISSION PROCEDURE FOR QUALIFICATIONS STAGE

This Solicitation document is available online only. Those who would like to respond to this solicitation/bid opportunity must be registered with the Village of Hanover Park at <http://www.hpil.org/Bids.aspx> by **Monday, January 30, 2023**. Notifications of addenda will be sent to those registered to receive this electronic solicitation. The Village is not responsible for sending addenda or updates to this solicitation to individuals who have not registered.

The respondent must submit: one (1) electronic copy of the qualifications and one (1) electronic copy of the required financial information. It is the respondents' responsibility to ensure that their Qualifications Statements are received by **5 PM CST Friday, February 3, 2023**.

The Village reserves the right, at its sole discretion, to reject any or all submittals when, in its opinion, it is determined to be in its interest to do so; to waive minor irregularities and informalities of a submittal; to disapprove of any and all subcontractors; or to cancel, revise or extend this solicitation. This Request for Qualifications does not obligate the Village to pay any costs incurred by any respondent in the submission of a proposal or in making necessary studies or designs for the preparation of that proposal, or for procuring or contracting for the services to be furnished under this Request for Qualifications.

Responses should be submitted via the following links by 5PM CST, Friday, February 3, 2023.

[Link for Qualification Submittals](#)

[Link for Financial Information Submittals](#)

Please direct any questions to:

Stephen B. Friedman, FAICP, CRE, President, SB Friedman Development Advisors
via email at hanoverpark_rfqp@sbfriedman.com
prior to submittal of a Statement of Qualifications.

Please direct all requests for calls, preconference meetings or site tours to:

Shubhra Govind, AICP, Director of Community and Economic Development,
Village of Hanover Park via email at sgovind@hpil.org
prior to submittal of a Statement of Qualifications.



REQUEST FOR QUALIFICATIONS HANOVER PARK SOUTH COMMUTER LOT

EXHIBIT A. PARCEL LIST & MAP

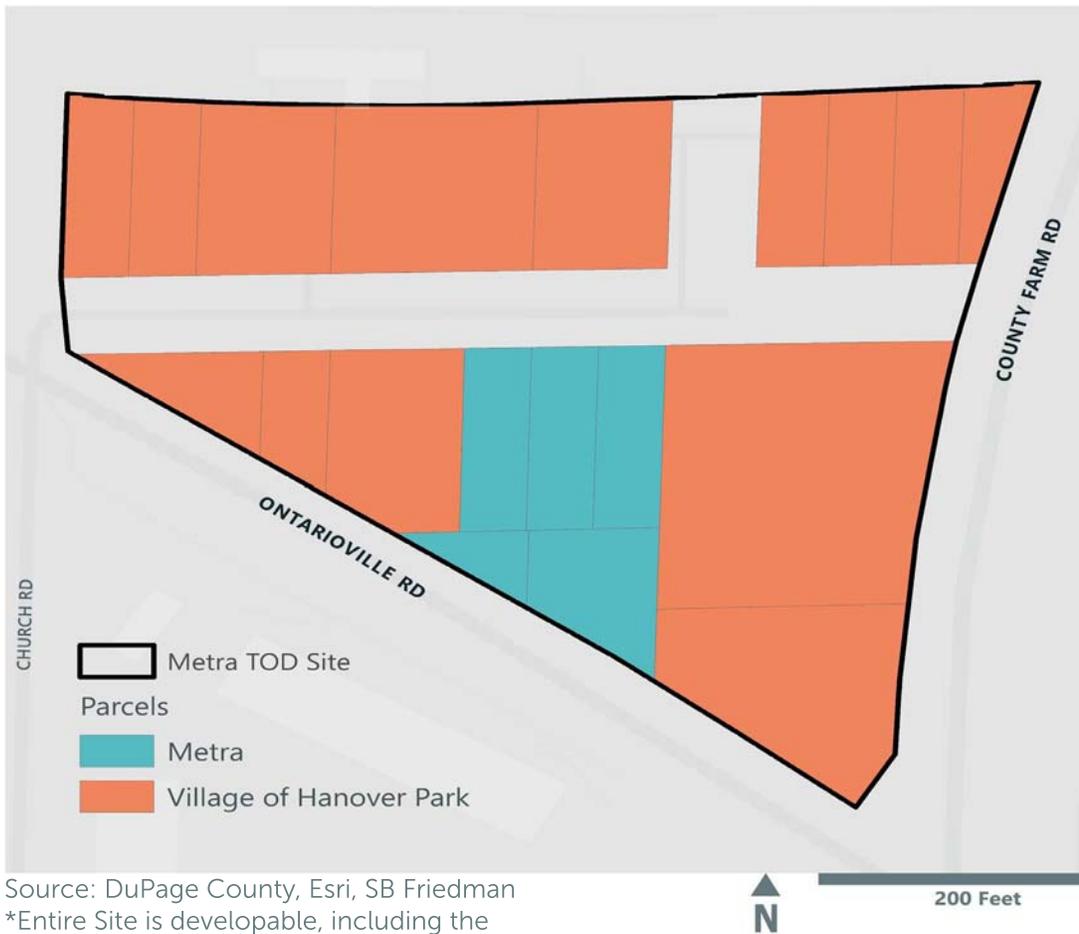
Figure A1. Parcel List

Parcel	Owner	Acreage
0101205049	Village of Hanover Park	0.52
0101205045	Village of Hanover Park	1.01
0101205008	Metra	0.22
0101205007	Metra	0.08
0101205006	Metra	0.18
0101205005	Metra	0.18
0101205004	Metra	0.18
0101205043	Village of Hanover Park	0.34
0101205041	Village of Hanover Park	0.12
0101205001	Village of Hanover Park	0.15
0101202032	Village of Hanover Park	0.13
0101202013	Village of Hanover Park	0.17
0101202012	Village of Hanover Park	0.17
0101202011	Village of Hanover Park	0.17
0101202009	Village of Hanover Park	0.33
0101202008	Village of Hanover Park	0.49
0101202007	Village of Hanover Park	0.34
0101202006	Village of Hanover Park	0.17
0101202028	Village of Hanover Park	0.18
Dedicated ROW		1.17
TOTAL		6.3

Source: DuPage County, Esri, SB Friedman

REQUEST FOR QUALIFICATIONS HANOVER PARK SOUTH COMMUTER LOT

Figure A2. Parcel Map



Source: DuPage County, Esri, SB Friedman
*Entire Site is developable, including the identified right of way which could be vacated.