



REQUEST FOR INFORMATION (RFI)
FOR
REAL ESTATE DEVELOPMENT
NO. E-1925

RFI Issue Date: 10/24/2024

Response Due Date: 1/6/2024

RESPONSIBLE DEPARTMENT

Executive Director
Greg Slater

PROCUREMENT DEPARTMENT

Shannon Bush Contracts and Procurement Manager
1104 East Twiggs Street, Suite 300, Tampa, Florida 33602
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A. Introduction

1. Purpose of this RFI

The Tampa-Hillsborough County Expressway Authority (THEA), through this Request for Information (RFI), invites professional real estate development firms ("Respondents") to provide insights on potential developments at an Authority-owned site (the "Subject Site" – detailed in Section 3 and Exhibit A, located in downtown Tampa).

Specifically, THEA is actively exploring opportunities for a development partnership at the Subject Site with the aim to unlock the value and development potential of a strategic site in downtown Tampa. THEA will consider a partnership to develop the Subject Site that benefits both parties financially, as well as aligns with THEA's following mission statement:

1. **Community Focus.** Prioritize community-centric enhancements that contribute to the public good, such as accessible green spaces, cultural hubs, and infrastructure that serves the local population, while also considering the sustainable economic viability of the site.
2. **Connectivity.** Strengthen connectivity to adjacent residential and commercial areas, leveraging the Subject Site's strategic central position to create seamless links with key neighborhoods including Water Street, Channelside, Gasworx, Ybor Harbor, and beyond, thereby fostering a more integrated urban fabric.
3. **Transportation Initiatives.** Support and integrate with THEA's major transportation initiatives including the Whiting Street PD&E Study, by considering the incorporation of elements from the Greenway master plan, enhancing Meridian Avenue, aligning with the Connected Vehicle (CV) Program, and potentially providing synergies with THEA's headquarters.

This RFI process is designed to collect information and gauge the interest and aspirations of the local and broader development communities. The insights gathered will inform THEA's strategies for partnership and development of this essential site. It is important to note that this RFI is not a "competitive solicitation" as defined in section 287.012(6), Florida Statutes. Responses to this RFI will be evaluated solely for informational purposes and will not lead to the awarding of any contract. However, the information obtained may inform the creation of a future competitive solicitation.

2. Background of the Authority

The Authority is an award-winning and vibrant transportation agency responsible for the construction, reconstruction, improvement, extension, repair, maintenance and operation of the Expressway System. The Authority was established in 1963, pursuant to Chapter 348, Florida Statutes, as a body politic and corporate and an agency of the State. The Authority is governed by a governing board composed of seven members, four of whom are appointed by the Governor subject to confirmation by the State Senate. The Authority's governing board provides overall policy direction to the Authority's Executive Director for implementation of Authority activities. The Authority operates under a management style which provides for a qualified administrative staff of limited size with reliance on contracted consultant assistance for specific tasks.

The Authority serves almost 2 million customers annually, with a current reinvestment plan to deliver over \$1.2 Billion in capital improvements to the community over the next 10

years. As a community champion, the Authority works with private and public entities for multi-modal transportation, to promote development that advances community vision and goals, and to invest in bikeable-walkable neighborhoods. All upcoming and current projects are funded 100% through the Authority's toll revenues and bonds, ensuring that finite taxpayer dollars collected by other agencies are reserved for other transportation and community needs.

The Authority owns and operates the Lee Roy Selmon Expressway toll highway (the "Selmon Expressway"). The Authority reinvests those toll dollars solely in Hillsborough County in the Selmon Expressway roadway and other non-toll facilities such as Meridian Avenue and Brandon Parkway, both of which have pedestrian and bicycle paths alongside the roads. Along with the Selmon Greenway, a bike and pedestrian path under the shade of the Selmon Expressway in downtown Tampa and various underpass community assets. The Authority is committed to bringing the best technology and most progressive concepts possible to address transportation challenges. The Authority partners with community organizations on everything from beautification to economic development to education and is committed to enhancing the community and activating urban spaces.

3. Subject Site Characteristics

The Subject Site, also known as the Meridian Parcel, is an undeveloped tract of land spanning 1.41 acres located on the west side of S Meridian Ave at the junction of E Whiting St and N Brush St. The Meridian Parcel is currently designated as Lowlands and is being utilized as a stormwater management site. A Highest and Best Use and market study has been performed for the Subject Site by THEA's real estate consultant, including an assessment of preliminary and potential uses such as multifamily, office and hotel. Additionally, partnership structures such as a fee simple land sale, a long-term ground lease and a joint venture partnership have been discussed and explored.

Currently, the Subject Site is zoned CBD-2, allowing for intensive and general commercial, service, office and residential uses and has scarce restrictions on the type of proposed developments. Certain proposed asset classes require Special Use-Zoning administrator review, such as Transportation Service Facilities and particular retail / food & beverage operations, per section 27-184 of the City of Tampa Municode. With regards to height restrictions, CBD-2 zoning has no formalized restrictions, such as capped FAR requirements. Proposed height maximums are set by Airport Zoning Regulations in coordination with the FAA. Additionally, the CBD-2 zoning also requires 10% open space to be reserved at the parcel. There is plan for implementing grid and reconfigure the Subject Site and its surrounding area. See Exhibit A for the Subject Site and the reconfiguration concept.

Additionally, there are other THEA owned sites that are not currently part of this RFI. Adjacent to the Subject Site, to the north of the Water Street development, lies a larger expanse of undeveloped and irregularly shaped land totaling 5.79 acres, which historically housed railroad tracks. Lastly, there is a 1.42-acre parcel located at 1104 E Twiggs St, (the "THEA Office Site"), a developed property situated at the northern extremity of the Channelside District, conveniently located near Ybor City, offering a blend of accessibility and established infrastructure. Together, these parcels present a diverse range of future development prospects within a concentrated geographical area. To understand and evaluate all potential interests, THEA is open to receiving feedback and information from Respondents on all future development prospects should they be aligned with your

broader approach on the Meridian Parcel. See Exhibit B and C for THEA downtown property assets and projects.

B. Specific Information Requested

The Authority is seeking information from real estate developers having experience in urban projects and investments; preferably with experience working with state or local government entities.

Specifically, the Authority is seeking the below information. Please answer each of the following questions in order by question number for your response based on your current or proposed qualifications, as they apply to the items listed below:

1. Introduction

1.1. Introduce your firm and give a brief overview of your expertise.

2. Market Outlook

2.1. Describe your outlook for Greater Tampa Bay Area and downtown Tampa, in both economic and real estate trends perspective.

3. Project Information

3.1. Provide your thoughts on the Subject Site and/or other THEA owned sites (i.e. market condition, demand and supply, opportunities and challenges, development obstacles etc.).

3.2. Describe the partnership structures you would consider or prefer to access the land and a brief explanation why. Are there any structures that you would not consider?

3.3. Describe potential real estate development options/uses you would consider and a brief explanation why.

3.4. Describe a preliminary plan or concept of the development plan, including the size of the buildings, number of units, project type, density, populations served, community areas and purposes (if applicable), etc. and how you believe the project would serve the three purposes mentioned in Section 1 above.

3.5. Describe how you think you would address your project with the existing neighborhood's current aesthetics, zoning and/or use restrictions?

4. Project Funding

4.1. How do you plan to structure and fund this project?

4.2. Identify the number of funding sources, if known, and describe any known restrictions on the proposed funding.

5. Development Plan and Timeline

- 5.1. Describe the development plan and detail a proposed timeline until move-in or lease-up is possible.
- 5.2. Based on your experience, what challenges would be anticipated in the development process or partnership structure? What strategies could THEA consider to address these challenges?
- 5.3. What is your investment horizon? Do you plan to stay invested in the project in the long term or plan to sell it once it reaches stabilization?

6. Respondent Experience and Additional Information

- 6.1. Provide inspiration examples (preferably pictures or graphics) of what you propose to be developed.
- 6.2. Examples of prior projects you have developed successfully.
- 6.3. Is there any additional information from you that was not incorporated into the above responses that is relevant to the Subject Site and/or THEA?

C. Response Instructions

Respondents are required to submit a formal letter of information (LOI) that provides comprehensive answers to the questions above.

1. The Authority must receive all LOIs no later than 12:00 p.m. EST on 1/6/25. Any submittal received after the stated time and date shall not be considered and will be deemed non-responsive. It shall be the sole responsibility of the Respondent to have its package delivered to the Authority via electronic submittal. The electronic submission must be in PDF format.
2. One (1) signed electronic copy of the submittal must be delivered to the Authority's Procurement Department, clearly marked, "Request for Information No. E-1924 for Real Estate Development", sent or delivered to:

Shannon Bush
Contracts and Procurement Manager
1104 East Twiggs Street, Suite 300, Tampa, Florida 33602
Telephone Number: (813) 272-6740
Email: shannon.bush@tampa-xway.com

3. Type size shall not be less than 10-point font. The LOI shall be indexed and all pages sequentially numbered. All pages and appendices must be titled. The LOIs shall be limited to fifteen (15) single sided, 8 ½" by 11" pages.

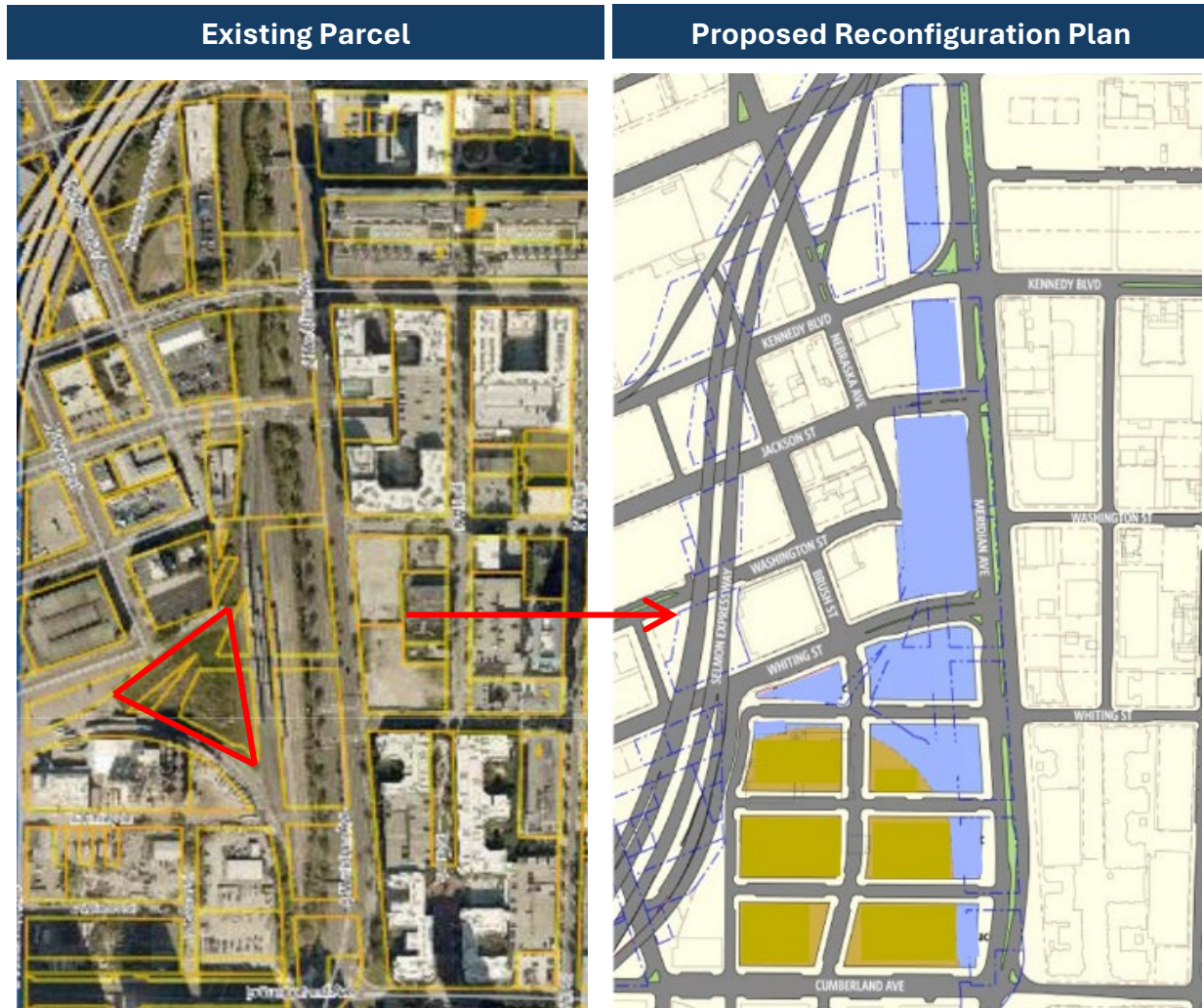
D. Calendar of Events

Listed below are the important actions and dates/times by which the actions must be taken or completed. All listed times are EST in Tampa, Florida. The following key dates/times are subject to change at the sole discretion of the Authority.

Event	Location	Date/Time
Release of RFI	THEA Website, Florida Trend, Tampa Bay Business Journal	10/24/2024 by 5:00 PM
Deadline for Questions/Request for Clarification	Email to Procurement@tampa-xway.com	11/15/2024 by 12:00 PM
Deadline for Answers to Questions/Request for Clarification	THEA Website	12/4/2024 by 5:00 PM
Response Due Date/Time (Deadline)	Email to shannon.bush@tampa-xway.com	1/6/2025 by 12:00 PM

All requests for clarification or additional information should be made in writing by 11/15/2024 via email to: Procurement@tampa-xway.com

EXHIBIT A Meridian Parcel¹



 **The Subject Site (Meridian Parcel)**

¹ On the parcel map shown on the right, areas shaded in gold represent parcels currently owned by an adjacent developer. All parcels shaded blue are owned by THEA.

Exhibit B THEA Downtown Property Assets

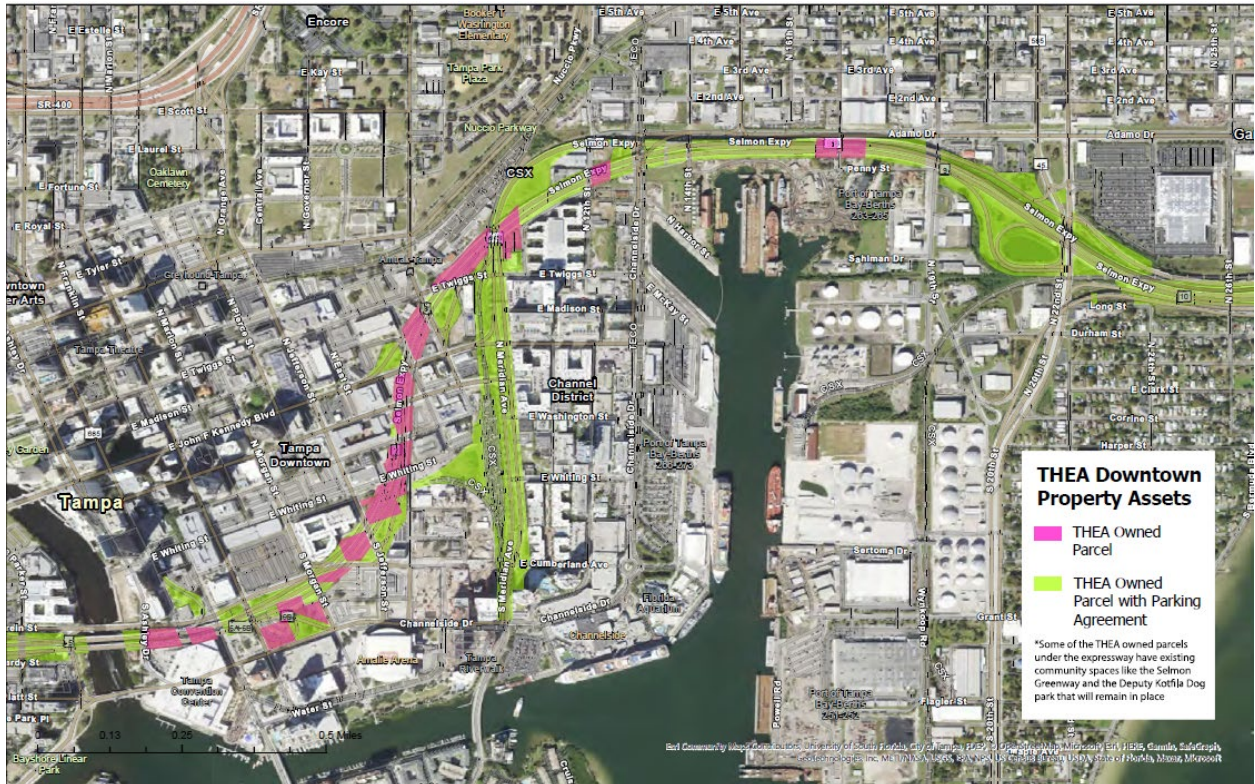
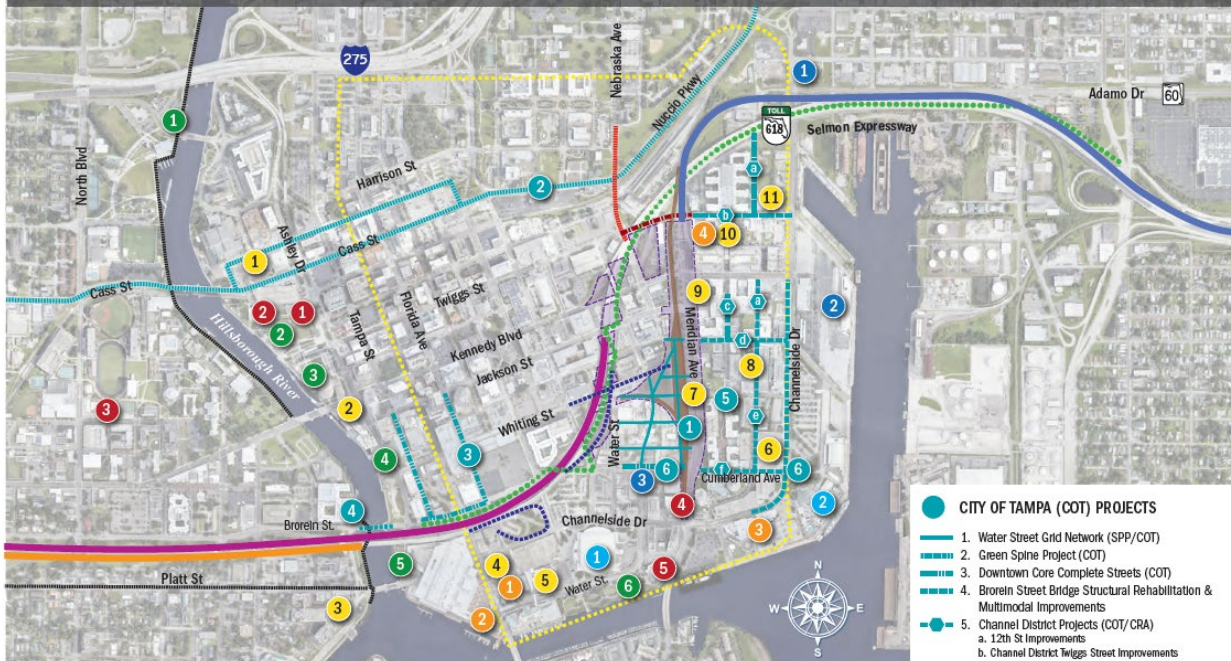


EXHIBIT C

THEA Projects and Downtown New and Emerging Projects/Development



LEGEND

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| <ul style="list-style-type: none"> ● Institutions 1. Glazer Children's Museum 2. Tampa Museum of Art 3. University of Tampa Expansion 4. USF Health Morsani College of Medicine 5. Tampa Bay History Center | <ul style="list-style-type: none"> ● Parks & Recreation 1. Julian B Lane Park Master Planning 2. Curtis-Hixon Waterfront Park 3. Kiley Garden Refurbished 4. MacDill Park on the Riverwalk 5. USF Park on the Riverwalk 6. Cotanchobee Park | <ul style="list-style-type: none"> ● Retail & Amenities 1. Poe Streetcar Plaza 2. Sail Outdoor Bar 3. Sparkman Wharf Multi-Use Development 4. Publix Supermarket | <ul style="list-style-type: none"> ● Residential & Hotels 1. Planned High-Rise Residential Tower 2. Loft Hotel 3. Condos 4. Embassy Suites Hotel 5. JW Marriott Tampa Water Street 6. Elev61 | <ul style="list-style-type: none"> ● Master Plans & Developments 1. 50-Acre Gas Work Master Plan in Ybor (apts., office & retail) 2. Ports \$1.7B Master Plan 3. \$3B+ Water Street Development Underway | <ul style="list-style-type: none"> ● Attractions 1. Amalie Arena 2. Florida Aquarium Expansion |
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- CITY OF TAMPA (COT) PROJECTS**
- 1. Water Street Grid Network (SPP/COT)
 - 2. Green Spine Project (COT)
 - 3. Downtown Core Complete Streets (COT)
 - 4. Brorein Street Bridge Structural Rehabilitation & Multimodal Improvements
 - 5. Channel District Projects (COT/CRA)
 - a. 12th St Improvements
 - b. Channel District Twigg Street Improvements
 - c. 11th St Improvements
 - d. Whiting Street Improvements
 - e. 12th Street Improvements (Whiting to Cumberland)
 - f. Cumberland Ave Improvements
 - 6. Cumberland Avenue Extension (COT)