Town Council

Board Meeting Date: 2/15/2022

File #: 22-66, **Version:** 1

SUBJECT:
I-25 Erie Gateway Developer Presentations
DEPARTMENT: Economic Development

PRESENTERS: Julian Jacquin, Economic Development Director
Malcolm Fleming, Town Administrator
Jon Lee, Community Development Group/CDG

TIME ESTIMATE: 150 minutes

STAFF RECOMMENDATION:
Review the responses submitted by the four developers, hear presentations from each group about their background, experience, and vision for the site, and discuss which group is the best fit as preferred development partner for the I-25 Erie Gateway/North Station site. Then, on February 22, the Board will use Ranked-Choice Vote (RCV) to select the preferred development partner.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:
The Town received eight (8) responses to the I-25 Erie Gateway Request for Qualifications (RFQ). Then our internal review team of Town staff and Jon Lee/CDG unanimously selected the top four (4) candidates to interview with the Board of Trustees. The four groups presenting at Study Session on February 15th are scheduled as follows (in order of staff ranking):

Time	Group	Representative
6:30 PM	1. McWhinney	Peter Lauener, Trae Rigby
7:00 PM	2. Hines	Chad Murphy
7:30 PM	3. Evergreen Devco	Tyler Carlson, Erika Shorter
8:00 PM	4. MVE/Lake Union Partners	Newton Breiter
8:30 PM	**Board Discussion**	

The Responses submitted by these 4 groups are attached to the agenda item.

The Board of Trustees will hear each group's background, experience, and vision for the site and consider which group is the best fit as the preferred development partner for the I-25 Erie Gateway

site. Then, as confirmed with the Board on February 8, the Board will use the Ranked-Choice Vote (RCV) approach on February 22 to select a preferred development partner. Based on that direction, staff will then begin negotiating a Letter of Intent (LOI) with the selected developer for that group's eventual purchase of the Town-owned property, in coordination with Jon Lee/CDG's efforts at North Station, immediately north of the Town-owned property. Please note that the Town is not obligated to select any developer or enter into any agreement, and the Board can choose to restart or terminate this process at any time.

Additionally, we advised all 8 developers who responded that the Board's selection is not exclusive to the 4 groups picked to interview with the Board, and that we maintain the ability to bring in additional candidates for interviews. Any group not selected as the preferred developer for the entire I-25 Erie Gateway could still partner with the Town or CDG on specific commercial, mixed-use, or residential projects in the overall development site.

For use in the Board's discussion, we have attached to this agenda item the original I-25 Erie Gateway RFQ, the I-25 Erie Gateway Developer Book (completed in 2018) and a concept plan submitted recently by Jon Lee/CDG for "North Station", a new mixed-use project immediately north of the Town-owned property. Jon Lee/CDG has provided a promotional video for the "North Station" concept plan, linked below:

<https://vimeo.com/657551899/18f6a4f102>

Fiscal Impact: N/A

Board Priority(s) Addressed:

- ✓ Attractive Community Amenities
- ✓ Engaged and Diverse Community
- ✓ Prosperous Economy
- ✓ Well-Maintained Transportation Infrastructure
- ✓ Effective Governance
- ✓ Fiscally Responsible

ATTACHMENTS:

1. Response to RFQ - McWhinney
2. Response to RFQ - Hines
3. Response to RFQ - Evergreen Devco
4. Response to RFQ - MVE/Lake Union Partners
5. I-25 Erie Gateway Request for Qualifications (RFQ)
6. I-25 Erie Gateway Developer Book
7. North Station Concept Plan - CDG