

## Requests for Development Proposals

### Former City Garage at 114 Fountain St., Mineral Point, WI

The City of Mineral Point is requesting proposals from parties interested in the redevelopment of the property located at 114 Fountain St., Mineral Point, WI. The property currently consists of the former city garage, a single-story concrete building initially constructed in the 1940s with a partially exposed basement and a large parking area.

The City requests developers include a narrative that addresses (at minimum) the following information:

Project: Please provide a narrative that describes the work to be completed to the building and the land, a general timeline, and describe the end result. Please provide a narrative on the buyer's requirements of sale including financial responsibility for identified requirements.

Land Use and Historic Appropriateness: How will the proposed redevelopment respect the historic character and integrity of the neighborhood? How will it seek to restore the existing structure in a historically appropriate manner? Is the proposal consistent with the existing C-1 Central Business District Zoning and how does the proposal contribute to the downtown commercial district?

Finances: Please provide a narrative that describes the buyer's ability to finance the project including but not limited to established letters of credit and investment groups.

Offer: Please provide information on any additional financial offer for the property. What is the proposed private investment into the property and the anticipated assessed value of the property once redevelopment is complete? Is this investment contingent on any outside funding sources?

#### City review and sale.

The City reserves the right to refuse any and all proposals. The Public Health and Property Committee will review proposals and may reach out to developers to request presentations and discussions of their proposals. Following discussions with developers, the Public Health and Property Committee may make a recommendation for the City Council to approve a developer agreement and sale of the property.

The City will seek to proceed with the sale of the property. The approximately western 100' of the property will be sold via a quit claim deed and the remaining part of the property, including the structure will be sold via a warranty deed.

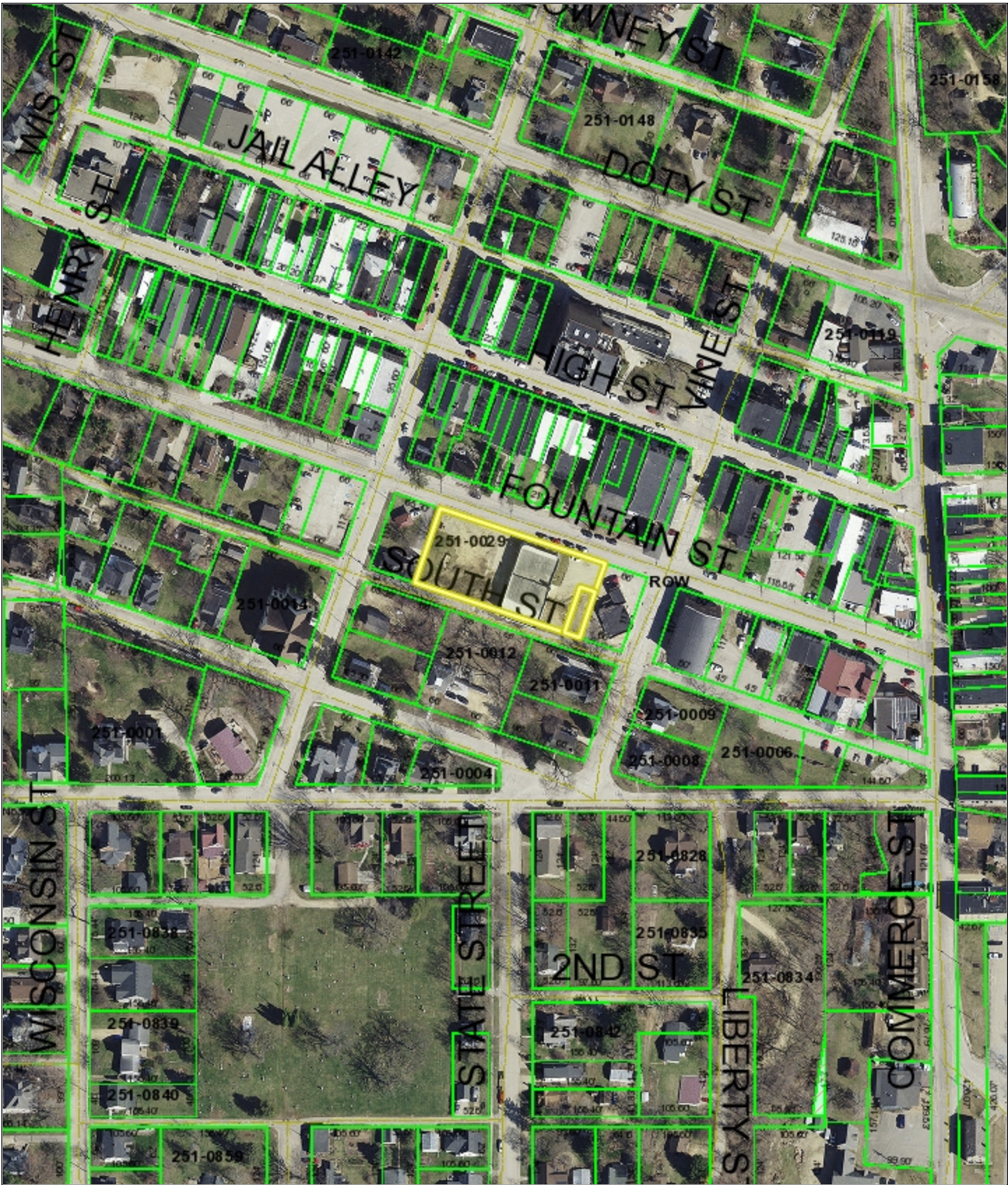
The City will require a developer's agreement as part of the sale. Terms of the agreement may include but are not limited to, assurance of the building's preservation, restricting the sale or transfer of the property in any manner that would render the property exempt from property taxation unless approved by City Council, an agreement not to challenge the assessed value of the property for a certain term, and an agreed timeline for improvements. Final conditions of sale are subject to the proposals, negotiations, and agreements of the City and the developer

Additional Information:

The City has several documents on file that developers are encouraged to review before submitting a proposal. These documents include a structural condition evaluation done for part of the building, completed in 2021 and updated in 2022, additional information regarding the title and chain of ownership, an underground storage tank (UST) removal documentation report, and various other information.

The City will have an open house on Thursday, September 19, from 12 pm to 3 pm and will allow inspections and visits by appointment.

Proposals are due to the City by 4:30 pm on December 2, 2024.



SW WI GIS

DISCLAIMER: No guarantee in the accuracy of the material contained here in and is not responsible for any misuse or misrepresentation of this information or its derivatives.

SCALE: 1" = 200'



Print Date: 9/13/2024