

## **REQUEST FOR PROPOSALS**

### **Project Overview**

The Tower Economic Development Authority (TEDA), an EDA established under Minn. Stat. 469.091, and located in Tower, Minn., in St. Louis County, is seeking proposals for development of approximately 3.0 acres located on a downtown harbor with direct boat access to Lake Vermilion. The property is owned by TEDA and there is paved road access and municipal water and sewer to the edge of the property. TEDA is seeking a development partner interested in constructing a mixed commercial/residential development on the property that would serve both residents of the community as well as visitors and prospective new residents. The harbor is located just off Hwy. 169, the primary traffic corridor in this portion of St. Louis County and is highly visible to travelers along the route. A current plat of the area is available upon request.

### **Project Goals**

- To establish new opportunities for both permanent and/or short-term residential housing as well as space for a variety of commercial ventures, with a particular interest in new dining opportunities.
- To create an attractive and walkable development that entices travelers along Hwy. 169 to stop and explore Tower. A mix of private development and public green space is preferred.
- To make productive use of a highly visible and well-located parcel within the city that currently has no private development.
- Growing the city's tax base.

### **Scope of Work**

A firm or group responding to this proposal will be expected to provide a resumé, references, examples of previous projects, and a development concept appropriate to the site and consistent with TEDA's goals.

A firm or group whose proposal is accepted will be expected to enter into a development agreement with TEDA that would define the development and establish timelines and benchmarks for advancing the project. A project that could begin construction in 2023 is preferred.

A firm or group that enters into an agreement with TEDA will be expected to undertake the development project for its own benefit utilizing its own resources. TEDA will provide the land (at a negotiable price) and assist in seeking financing for additional infrastructure, including road, water and sewer extensions. Potential funding sources include tax abatement or the state Department of Iron Range Resources and Rehabilitation.

### **Evaluation Metrics**

In making its selection, the seven-member TEDA board will rely on a variety of factors, including:

- Prior experience- The successful proposer will be expected to bring individuals with successful and relevant development experience to the project.
- Demonstrated financial resources- The successful proposer will be expected demonstrate sources of financing, or a financial plan, consistent with the proposed project.
- Consistent adherence to the project overview and goals set forth in this RFP.

### **Submission Requirements**

In addition to a business resumé, preliminary financial plan or letter of credit, and references, interested parties should submit a letter of interest along with a narrative concept plan and/or drawings by Friday, March 31, 2023. The TEDA board will likely seek an in-person presentation from potential partners with qualifying proposals. Submit all materials in pdf format to [teda@cityoftower.com](mailto:teda@cityoftower.com), attention Marshall Helmberger, Executive Director

### **Submission Deadline:**

Contact: Marshall Helmberger • 218-750-2510.  
[teda@cityoftower.com](mailto:teda@cityoftower.com)

TEDA reserves the right to reject any and all proposals for any reason.