

**FOR SALE—PRIME DETROIT  
DEVELOPMENT OPPORTUNITY**

Approximately 2.5 Acres



7326 W. McNichols, Detroit, Michigan 48221



**FOR ADDITIONAL INFORMATION, CONTACT:**

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The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to lease or purchase.



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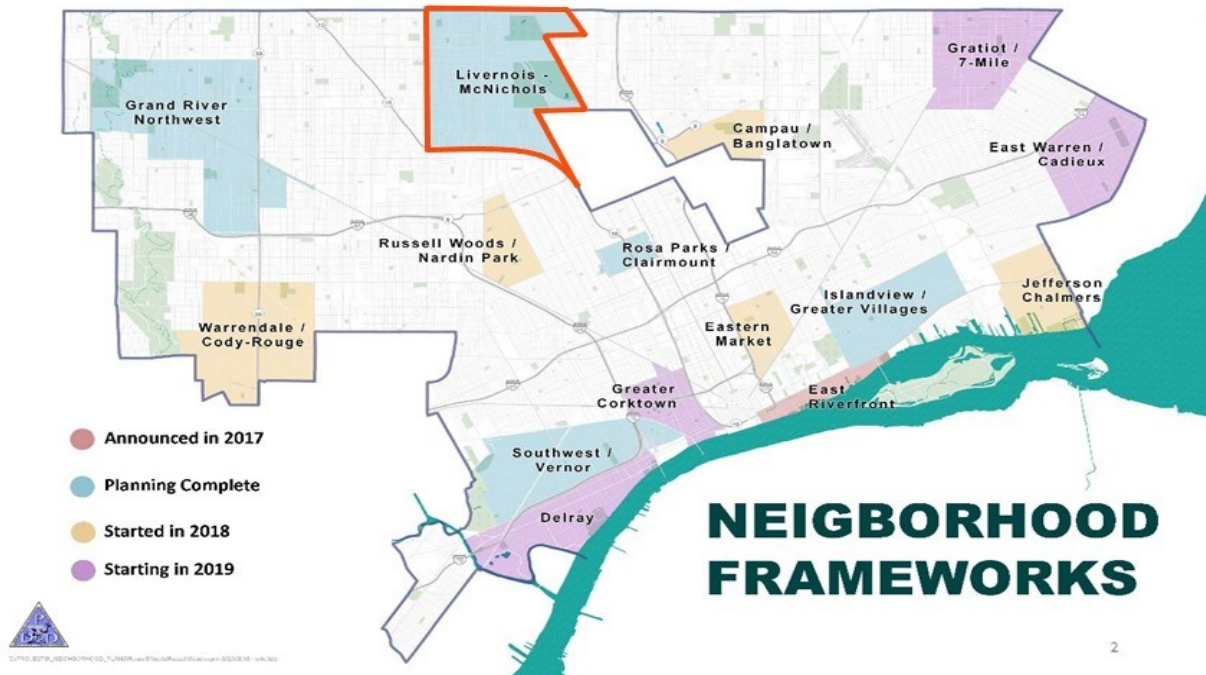
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The City of Detroit’s Housing and Revitalization Department (HRD) is seeking a qualified development team to redevelop a commercial building along the W McNichols corridor. Currently vacant, this site yields tremendous potential as it falls within one of the City’s Strategic Neighborhoods along a corridor that has seen increased investment in the recent years.

The site, located at 7326 McNichols, is just a short walk from University of Detroit Mercy and sits between the Fitzgerald and Bagley neighborhoods. The parcel is zoned B2 and is approximately .25 acres or 10,800 square feet.

The City of Detroit seeks a well-designed development that will build on the inherent strengths of the site and integrate the site seamlessly with the adjacent commercial uses along the corridor. The City is seeking commercial and mixed-use proposals that bring the highest and best use to the site. The successful Respondent will:

- Demonstrate a strong track record in delivering quality projects on time,
- Evidence strong financial capacity,
- Have commercial and/or mixed-use development expertise,
- Provide a solid project program,
- Provide an outline and/or plan for community engagement,
- Be prepared to interview and present proposed project program and vision



## Submission & Timeline

- **Key Dates**

- Marketing Open— July 19, 2021
- Bids Due— August 31, 2021 by 5:00pm

## Response Packets

Please include the following in your bid request:

- Letter of intent, which includes a narrative of the Respondent's approach to the development of the 7326 McNichols site, including proposed unit mixes/types and proposed rental rates
- Project financials based on proposed site massing and/or schematic plan. Financials should include: development budget (sources and uses), specific public sources or incentives required and their impact on the financial assumptions, and a ten-year pro forma/ operating budget analysis which clearly describes key market and financing assumptions for the project. Please note all proposals must include a bid price
- Project completion schedule, including start and completion dates and other major project milestones (acquisition, financing, approvals, permitting, etc.).
- A draft site plan and/or renderings
- Experience and levels of responsibility of the Respondent's development and design team. Including any property management or supportive services organizations the Respondent will contract with.
- Description of previous commercial and/or mixed-use developments, particularly those similar in size and characteristics, completed by the Respondent
- A draft community engagement plan that outlines:
  - Prior team experience with community engagement
  - Community engagement timeline and minimum # of community meetings team is willing to commit to
- Completed property application: <http://app.detroitmi.gov/PropertyApplicationForm/>

### Notes:

- To be considered, a submission must be received by 5:00 P.M. EST on August 31, 2021. The responsibility of submitting the requested materials rests entirely with the Respondent to the development opportunity.
- Submission packages should be no longer than 20 pages
- Please direct all questions to [eagger@summitcommercialllc.com](mailto:eagger@summitcommercialllc.com)

## Evaluation Criteria

Respondent's submission will be evaluated based on the parameters listed below.

### Respondent & Proposed Team Experience

- Successful experience in the planning, redevelopment, construction, and management of development projects of comparable size and complexity
- Cohesion of the team, as demonstrated by previous experience working together, included any organizations Respondent is contracting with.
- Demonstrate a strong track record in delivering quality projects on time
- Demonstrated experience engaging the community
- Demonstrated experience financing commercial and/or mixed-use projects

### Local Hiring & Participation

- Detroit-based project team, minority or women owned business, and/or significant partnerships with local firms and community organizations, and evidence of previous local hiring experience

### Preliminary Program Strategy

- The proposed development and methodology provided by the Respondent is logical, feasible, and clearly understandable, and indicates an understanding of realistic sources and uses of funds required for the project.
- Preliminary programming strategy of unit-mix, parking, commercial space, and amenities reflects an understanding of local market conditions
- If housing is proposed, provide an affordable housing program that includes a minimum 20% rental set-aside for housing making 80% of AMI or lower.
- The extent to which the developer intends to engage the community within their development timeline
- The proposed timeline and phasing ensures timely completion of the project

## Evaluation Criteria (Cont'd.)

### Financial & Leverage Capacity

- Ability to obtain, structure, and implement financing for the Project, including demonstrated ability to procure financing and complete projects on schedule and within budgetary assumptions
- Depth and credibility of financial pro forma, ability to deliver identified financial sources, and capacity of development principles
- Consider the percentage of equity the developer intends to put towards this project

### Project Design Standards

- Any work that was done in the preparation for submission by the Respondent will be taken into consideration
- Extent to which preliminary site plan proposed and design adheres to the Guiding Development Principles
- The degree to which the proposed construction budget is realistic and implementable

### Selection Process

A Selection Committee (the “Committee”) will be established to review submissions. The Committee will consist of representatives from the City. Additionally, the Committee may seek assistance from selected consultants or constituents.

Interviews will be conducted by the selection committee. The submission of a proposal with all the requested information does not guarantee the Respondent will be a candidate for an interview.

The Committee reserves the right to contact references and verify material submitted in any proposal.

