



# REQUEST FOR PROPOSALS

# REDEVELOPMENT OPPORTUNITY

## 91 1ST STREET NORTHEAST

The Town of Pulaski is accepting proposals for the purchase and redevelopment of the property located at 91 1st Street Northeast in the Downtown of Pulaski, VA. The property offers excellent visibility for re-purposing in a variety of commercial and residential uses.



### Property Summary

- Suited for central business redevelopment to include Office, Restaurant, Retail, Recreation.
- Located in a prime location overlooking Peak Creek and next to the future site of a new skate park and basketball facility.
- Close to Route 11/Lee Highway and Interstate 81.
- Virginia and National Historic Landmark potential designation and historic tax credit eligibility. (A developer could be eligible to receive construction costs up to 91% back through the use of credits)
- The property is currently owned by the Town of Pulaski, which will be reviewing and soliciting proposals.
- Proximity to the New River Valley (NRV) Trail Extension, an addition to the existing trails in the area.



**PROPOSALS SHOULD INCLUDE THE FOLLOWING PROJECT DETAILS:**

- A development plan for the property to include the proposed use(s).
- For redevelopment projects utilizing Historic Tax Credits, offers must demonstrate a willingness to provide a performance security for the project and experience with the completion of similar projects.
- Evidence of market compatibility and economic feasibility.
- Proposed terms of the acquisition, including offer amount and timeline for completion.
- Business Plan and Financial Plan to the Town and County.
- A biographical summary and experience with a description of lead participants.

The owner seeks to convey the property and structures in "as-is" condition. The Town reserves the right to reject all proposals without cause. The Town will consider resub-dividing the property at the request of the Offeror and is willing to accept proposals on all or a portion of the property.

**EVALUATIONS AND AWARD OF PROPOSALS WILL BE MADE BASED UPON THE FOLLOWING CRITERIA:**

- Proposed purchase price and/or development concept.
- Value-added benefits to the Town/County.
- Proposed use and compatibility with the Town of Pulaski zoning, land use and comprehensive plan.
- Return on Investment - job creation and revenue generation from the project.

**WRITTEN PROPOSALS  
SHOULD BE SUBMITTED NO  
LATER THAN 2 P.M. ON  
MARCH 20TH TO:**

**ATTENTION:  
SHAWN UTT  
TOWN MANAGER  
42 1ST STREET NORTHWEST  
PULASKI, VIRGINIA 24301**

**FOR MORE INFORMATION OR  
TO SCHEDULE A FACILITY  
TOUR CONTACT MR. UTT AT  
540-994-8610**

