



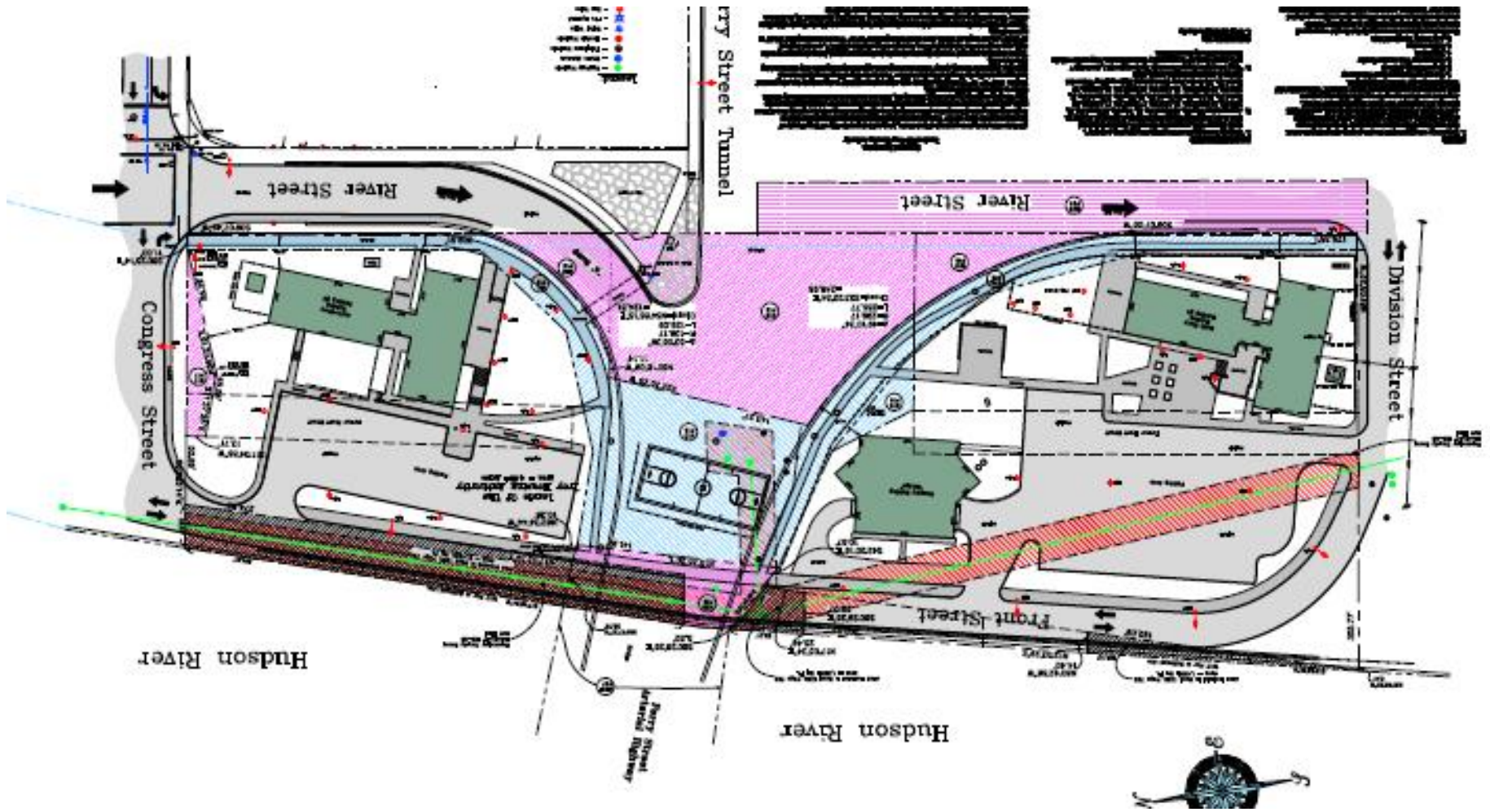
**REQUEST FOR QUALIFICATIONS (RFQ)
FOR DEVELOPMENT PARTNER**

TAYLOR APARTMENTS SITE REVITALIZATION

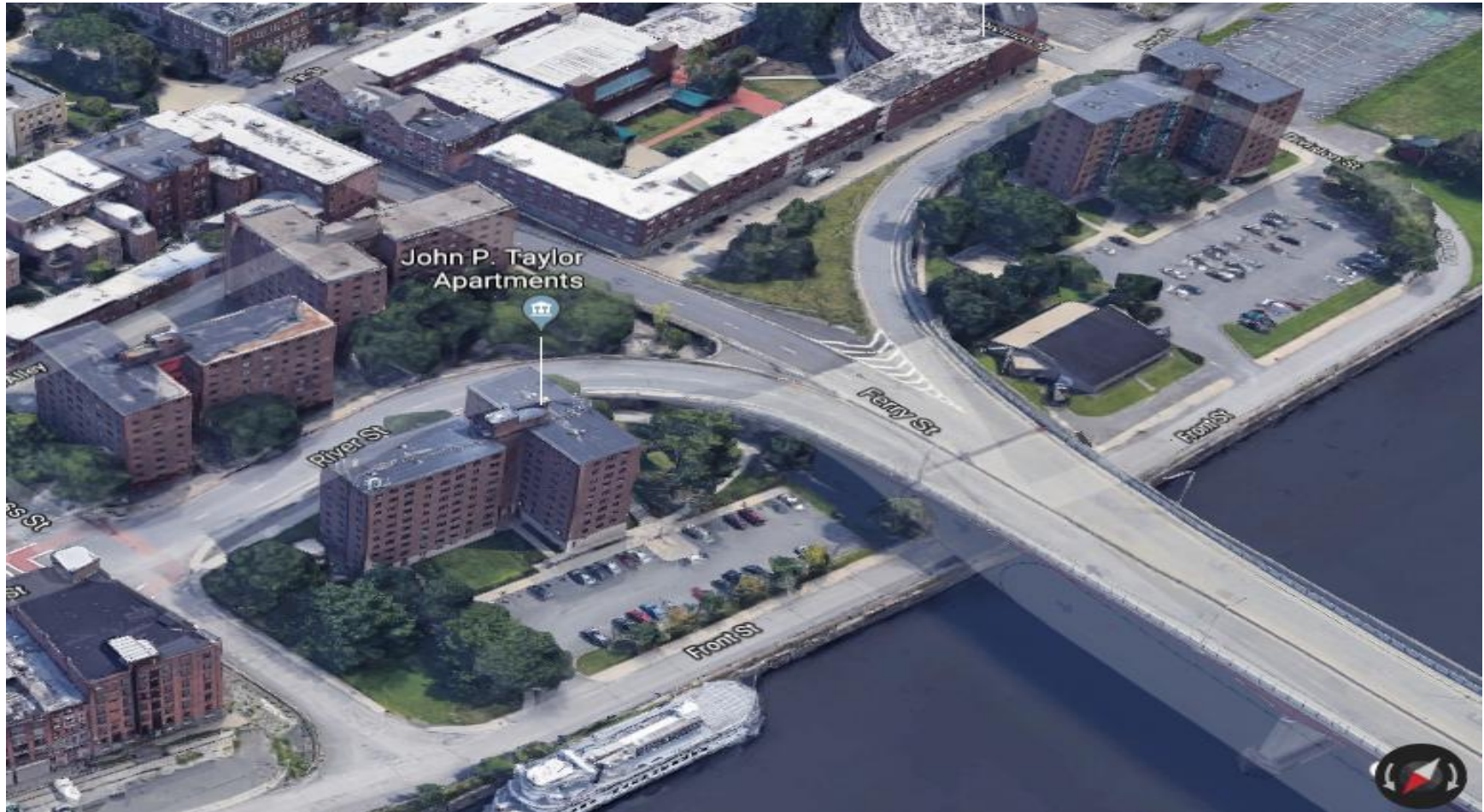
RFQ Issued: May 17, 2019

Response Due: June 17, 2019; 2:00pm

Taylor 3 & 4 Survey



Taylor 1, 2, 3 and 4



Taylor 1 & 2 Vacant and Approved for Demolition



OFFICE OF PUBLIC HOUSING

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Special Applications Center
77 W. Jackson Blvd., Room 2401
Chicago, Illinois 60604-3507
Phone: (312) 353-6236 Fax: (312) 886-6413

MAR 11 2010

Mr. William Meissner
Executive Director
Troy Housing Authority
1 Eddy's Lane
Troy, NY 12180

Dear Mr. Meissner:

The Department has reviewed the Troy Housing Authority's (THA) application for the demolition of 2 dwelling buildings containing 139 dwelling units and 4 non-dwelling units at John P. Taylor Homes 1 and 2, NY01220000. The Special Applications Center (SAC) received this application on December 30, 2009, via the Public and Indian Housing Information Center (PIC), Application DDA00003455. Supplemental information was received through January 12, 2010.

I am pleased to approve your request to demolish 2 dwelling buildings containing 139 dwelling units and 4 non-dwelling units at John Taylor Homes Apartments 1 and 2, NY 012200007. This approval does not imply approval of a request for additional funding, which THA must make separately under the program that makes available funding for this purpose.



Taylor 3 & 4 RAD* Site

Tenants Must Be Accommodated

Uniform Relocation Act (URA) requirements must be followed if there will be temporary relocations during revitalization.

Right to Return. Any resident that may need to be temporarily relocated to facilitate rehabilitation or construction has a right to return to an assisted unit at the Covered Project once rehabilitation or construction is completed.

* Rental Assistance Demonstration

RAD Contract Rents

125 apartments in Taylor 3 & 4

Site	# of units	# of bedroom:	Contract rent	Utility Allowance	Gross Rent/Unit	Contract rent
Taylor	8	1	\$680.00	\$37.00	\$717.00	\$65,280.00
	108	2	\$829.00	\$43.00	\$872.00	\$1,074,384.00
	9	3	\$1,028.00	\$46.00	\$1,074.00	\$111,024.00
Annual Rent Projection						\$1,250,688.00

Contract Rents were set by HUD at conversion to RAD and are adjusted annually by a Operating Cost Adjustment Factor (OCAF)

Tenants pay 30% of their adjusted income as rent, the remainder is subsidized by Section 8

Average Tenant Payment at Troy Housing Authority is just over \$450 per month.

Taylor 1 & 2 (139 units) have not converted to RAD but could and have similar Contract Rents

The Need for Affordable Apartments

2,409 applicants on Taylor Apartments Waiting List

Bedroom Size	# of Applicants	Average Days
1 Bedroom	1,531	1,167
2 Bedroom	362	451
3 Bedroom	516	1,073
Total	2,409	1,039

Why Re-Develop

Taylor 1 & 2 – presently vacant, need to address

While Taylor 3 and Taylor 4 have been renovated (in 2005 and 1995 respectively), the Troy Housing Authority recognizes that these 1950's style buildings and apartments are not well suited for families or the community.

We also hope to be a part of and contribute to the current revitalization of Troy's historic downtown, especially along the waterfront.

Snapshots from Realize Troy Comprehensive Plan

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This is a remarkable opportunity to create valuable real estate benefitting the neighborhoods.



Potential Bridge Reconfiguration

The City of Troy has a grant to study the feasibility of reconfiguring the bridge and/or ramps to minimize the impact on traffic and pedestrians downtown.

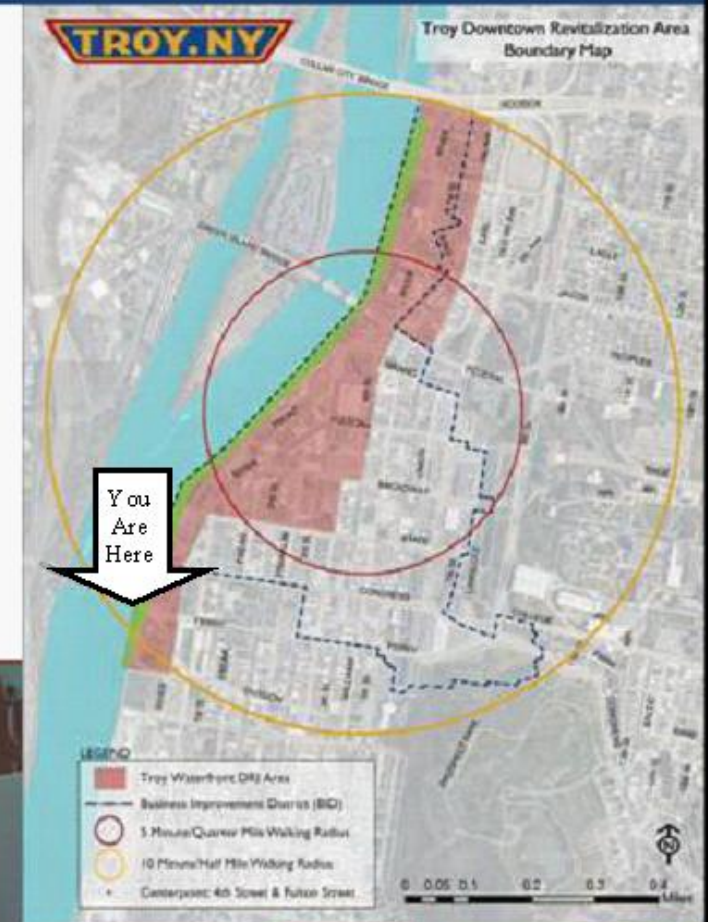


The selected developer will need to work with the Development Team and the City of Troy to assure that any reconfiguration of the site is consistent with the planned approach and/or options being considered as part of the bridge design reconfiguration study.

Troy 2019 DRI: Downtown Revitalization Initiative



- Reaches from **Division Street** on the South
- To the **Hoosick Street Bridge** on the North
- From the **River** on the West
- Along the **Fourth Street/Third Street** Corridor on the East
- 71 mixed use acres hugging the River



Taylor Apartments: A Possible DRI Project

New Development and Rehab

Possible Projects

"... all projects submitted in the DRI applications will be further vetted by both the community and the State during the plan development process."
2018 DRI Application Guidance

***It's a Competition.
Strategy Matters.
Leverage Matters.***

"The open, community-based planning process is designed result in a list of potential projects, including some that were contemplated in the initial application and others that arose during the process."
2019 DRI Application Guidance

DRI PROJECT CATEGORY: NEW DEVELOPMENT OR REHABILITATION OF BUILDINGS

Monument Square: Mixed Use Private Development
First Columbia Residential North and South, Commercial Mixed-Use and Parking
The Dockside Mixed Use & Parking
River Walk at 171 River St.
Troy Savings Bank Music Hall Renovation
Art Center for the Capital Region: Façade
Troy Housing Authority and TLDC – Taylor Apartments
The Trojan Hotel



Taylor Apartments

NEW DEVELOPMENT OR REHABILITATION OF DOWNTOWN BUILDING PROJECTS

- The projects generate:
 - 254 new market rate apartments
 - 200 Affordable apartments
 - 230K sf of retail and entertainment space
 - 100k sf of commercial space
 - 50 hotel rooms



What We Need

A development partner to redevelopment Taylor Apartments into a mixed- income, mixed use development.

The project will involve the demolition and replacement of affordable housing and other facilities, utilizing mixed-financing and mixed-use methods, to create a modern/cohesive mix of workforce, affordable and market rate housing, commercial space and public amenities.

For Additional Information

<p>Thomas Hulihan Troy Housing Authority Director of Planning & Program Development Phone: 518-273-3600 Ext. 221 e-mail: hulihant@troyhousing.org</p>	<p>Dylan Turek City of Troy Director of Economic Development Phone: (518) 279-7412 e-mail: dylan.turek@troyny.gov</p>
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Questions and inquiries regarding this RFQ may only be submitted in writing and should refer to the specific paragraph in question. All inquiries must be received no later than 4:00 p.m. on June 5, 2019, by Tom Hulihan, at the address on the cover of this RFQ (and above), or by fax at 518-274-6633. Answers will be provided as written addenda to this RFQ and will be on file and available for inspection in the THA offices at One Eddy's Lane, Troy, no later than five (5) days prior to the proposal submission due date.

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