



**REQUEST FOR PROPOSALS: Soliciting a Commercial Real-Estate Broker to sell a City of Henderson, North Carolina property**

**Date Issued: May 20<sup>th</sup>, 2013**

**Contact Person:** Erris Dunston

**E-Mail Address:** edunston@ci.henderson.nc.us

**Telephone Number:** 252-430-5721

**Proposals Accepted Until: May 29<sup>th</sup>, 2013**

**Submit Proposals to:**

City of Henderson, NC

Planning and Development

134 Rose Avenue

Henderson, NC 27536

Attn: Erris Dunston

**Executive Summary:**

**Project Objective:**

The City of Henderson (the City) seeks the service of a **commercial real-estate broker** with a proven record of accomplishment in the marketing and selling of public land and/or commercial properties. The City has surplused the 4,250 square foot former First National Bank building, located at 213 South Garnett Street in Henderson, North Carolina. In 2007, the building and land had an appraised market value of \$60,000. The building and property have an assessed tax value of \$329,412. There is no reasonably recent appraisal. The City is looking to sell for the highest and best offer.

The selected broker will ensure the following terms are included in any purchase and sale agreement:

- A qualified financial offer from a buyer with evidence of the financing necessary to complete the purchase at a price influenced by the market feasibility study;
- The sale of the property shall be "as is", without warranties of any kind; and
- A non-refundable earnest money deposit in the amount of at least 2% of the offered purchase price, to be applied to final transaction and sale

The selected broker will need to:

- Develop comparable and a market study to help determine price/value of the property
- Create a buyer's profile and marketing strategy
- Market the property to maximize exposure to potential buyers

- Assist the City by negotiating the terms of the purchase and sales agreement.
- The firm also needs to be in position to place the property on the market two weeks after being selected.

**Background:****Description:**

The property commonly referred to as the old First National Bank is located on the southeast side of South Garnett Street between West Winder Street and Breckenridge Street. The total property area is approximately 0.114 acres (4,635 square foot) with no excess land. The subject property has 45 feet of frontage on South Garnett Street with average access and good visibility. A map of the property is included as ATTACHMENT A, a building sketch is included as ATTACHMENT B.

The property was originally built in 1921 as a bank branch, which was closed in 1985. The City of Henderson and Vance County acquired the building in 1991 but it remained empty until 1995 when the Historic Society was allowed to use the building as a museum. The building is currently not on the National Register of Historic Places but it is contained within the Historic District that is on the Register.

**Property Profile:**

- Size/Space: The building is approximately 4,250 square foot; the land 0.11 acres (4,635 square foot).
- Existing Use: Currently vacant; the building most recently was utilized as a public museum. It features a main entrance from South Garnett Street.
- Year Built: 1921
- Zoning: Business (B1)
- Public Utilities Available

**Building Condition Audit:**

In June of 2007, The City commissioned Entasis Designs, PLLC to prepare an audit of the building to determine its overall condition. The audit report identified a number of issues with the building, including structural deficiencies, heat and water damage, and damage that resulted from a fire in or around 1985.

The building and the property may have other defects and is classified as in poor condition. The purchaser of the property will be required to assume responsibility for inspecting the building and property and shall obtain the property "as-is". The purchaser will also be required to release and indemnify the City of Henderson for any claims relating to the condition of the building and property. For additional information visit:

<http://ci.henderson.nc.us/departments/planning-and-development/main-street/>

**Market Study:**

In October 2007, the Vance County Board of Commissioners, commissioned Cushman and Wakefield of Washington, DC, Inc. to prepare a market feasibility and reuse evaluation study. The City will require any firms selected for an interview to develop their own conclusion, profile a potential buyer, and develop a price to list the property. This study will be shared

during the interview process. For additional information visit:

<http://ci.henderson.nc.us/departments/planning-and-development/main-street/>

### **Interest and Qualifications:**

Please provide a letter of interest from the prime firm, signed by the authorized and principal real estate professional intended to lead the effort. Provide additional supporting information establishing your firm's qualifications to conduct the work including the following:

- Provide a general description of the prime real estate firm proposed to lead the effort. Describe the firm's history and qualifications to conduct the work described.
- Identify any other firms and/or individuals proposed to make up your team. Based on your understanding of the project, include an explanation of how this team will be organized and managed.
- Please provide background resumes demonstrating the experience of key professionals making up the proposed team. Indicate the status of professional real estate licensing and other professional qualifications.
- Describe successful projects of a similar nature completed by your team members.
- Describe a project of reference including its location, financial outcomes, and supporting documents
- Include your fee for commission and any costs related to the sale of the property.

Interested parties should submit **five (5) hard copies** of their proposal to The City of Henderson City Hall to the attention of the Planning and Development Director, Erris Dunston. Incomplete submittals and those that do not conform to these guidelines may not be considered. The City of Henderson retains the right to reject any and all proposals. No further action beyond submission of the above information is required at this time.

### **Selection Process:**

Based on the proposals received, The City may select three to five potential firms to interview. Firms selected for an interview will be required to:

- Create and present a market feasibility for the property and state opinion of value
- Explain the marketing/sales approach and timeframe for sale
- Highlight examples of similar types of properties and success record.

Your firm will be judged based on the creativity of your sales and marketing approach, past record of accomplishment and/or former clients' recommendations, opinion on value and your fees for commission. It is our intent to select a commercial real-estate broker/firm by **June 7<sup>th</sup>, 2013**.

### **Proposed Timeline:**

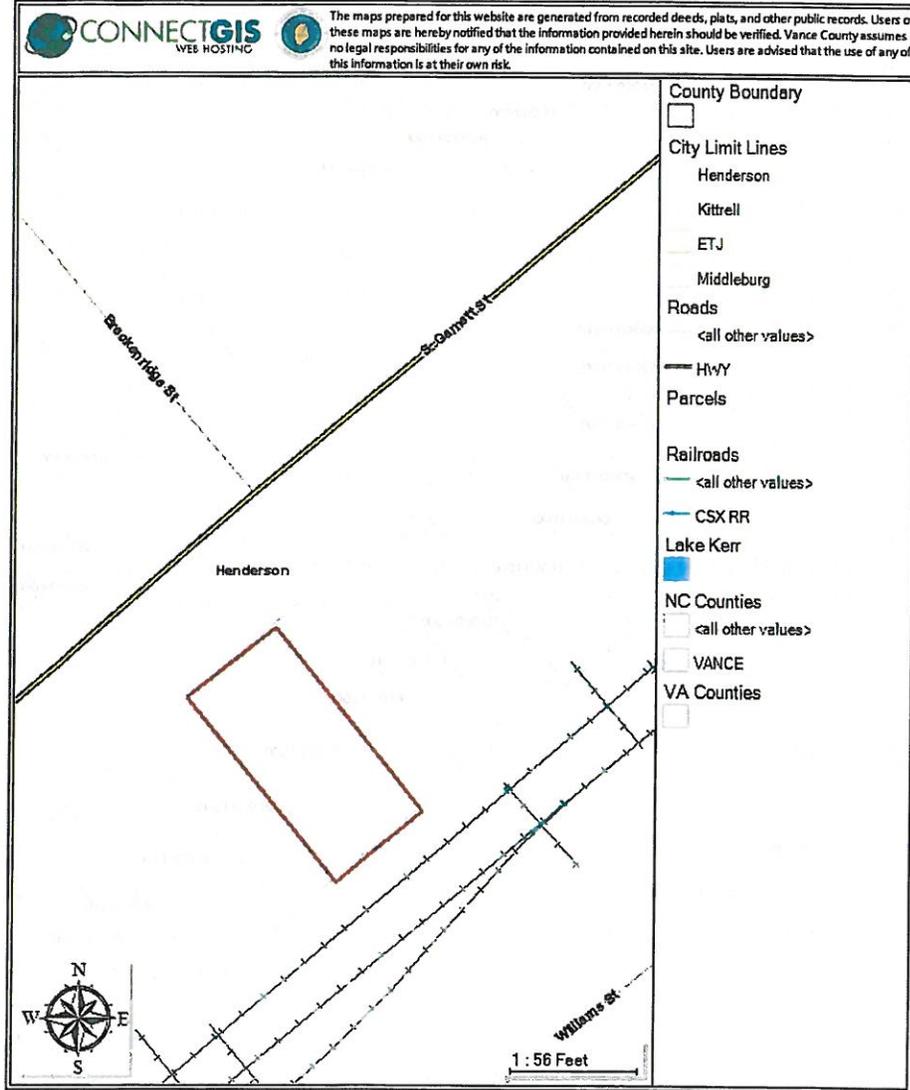
- Request For Proposal announced: **May 20<sup>th</sup>, 2013**
- Proposals must be delivered to the City of Henderson at City Hall by **May 29<sup>th</sup>, 2013**
- Review of proposals and interviews of select proposals is expected to occur the week of **May 31<sup>st</sup>, 2013**
- Selection of firm and execute an agreement between **June 3<sup>rd</sup> - 7<sup>th</sup>, 2013**

# ATTACHMENT A

## LOCATION OF PROPERTY

2/6/13

ConnectGIS Feature Report



**ATTACHMENT B**  
**PROPERTY SKETCH**

