

**Request for Proposals**  
**Downtown Cape Girardeau Redevelopment Area**  
**City of Cape Girardeau, Missouri**

The City believes an opportunity exists to assist in the redevelopment of the downtown area through the use of Tax increment Financing (TIF) and/or other development incentives authorized under Missouri law. By soliciting downtown redevelopment proposals via a Request for Proposals process, the City may better identify the possible use and benefits of these redevelopment tools and determine whether or not to proceed with the formation of a TIF district and/or authorize other development incentives.

The City of Cape Girardeau, Missouri is seeking redevelopment proposals for an area generally bounded by Highway 74 on the south, Sprigg Street on the west, Mason Street on the north, and the Mississippi River on the east (the "Redevelopment Area"). A detailed draft boundary map is attached to this Request for Proposals and available on the City's website. The total area within the boundaries is approximately 305 acres, including interior rights-of-way. The City will entertain proposals for all or for a portion of the area and may accept proposals from a single developer or multiple developers.

Developers interested in this opportunity must respond with a written proposal to the City. The City has several objectives for the Redevelopment Area, including, without limitation, (1) redeveloping and rehabilitating obsolete, decadent and blighted areas (or areas that could become blighted if redevelopment does not occur), (2) promoting sustainable and economically feasible redevelopment capable of generating long-term sales tax, utility tax, and property tax revenues for the City and other taxing jurisdictions, and (3) enhancing the image of the City by promoting high-quality development or building rehabilitation.

Redevelopment proposals should conform with the vision and priorities laid out in the City's Comprehensive Plan and the Downtown Strategic Plan (copies of which are available at City Hall at the address below). **Proposals may be submitted by interested persons at any time and will be considered by the City on an ongoing basis.**

Proposals must include information outlined in the application available on the City's website at: [www.cityofcapegirardeau.com](http://www.cityofcapegirardeau.com).

Each proposal will be evaluated to determine how well it supports the City's objectives for the Redevelopment Area and whether or not it should qualify for assistance through Tax Increment Financing or any other redevelopment tool. The City may reject all or part of any redevelopment proposal.

Proposals should be directed to the Development Services Department, City Hall, 401 Independence Street, Cape Girardeau, Missouri 63703. Interested parties may contact the Director of Development Services, Alex McElroy, at (573) 339-6327 for further information regarding this request.



# CITY *of* CAPE G I R A R D E A U

## APPLICATION FOR TAX INCREMENT FINANCING OR OTHER PUBLIC INCENTIVES

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Applicant's Name

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Street Address

City/State/ Zip

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Applicants' Federal Tax Identification Number (FEIN)

MITs/Missouri ID No.

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Name and Title of Responsible Officer

Telephone/FAX/E-mail

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Attorney for or Authorized Representative of Applicant

Telephone/FAX/E-mail

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Street Address

City/State/Zip

*Application Format: Please answer the following questions on a separate sheet of paper.*

*Upon request, proposals will be kept confidential to the extent permitted by law.*

**DEVELOPMENT TEAM:**

- 1) Provide the relevant information on the Applicant's background and development experience. Demonstrate that the Applicant possesses the technical ability to complete and operate the project. Include resumes of key individuals assigned to the project.

- 2) Identify the Applicant's consultants (i.e. architect, civil engineer, legal counsel and other professionals) involved or proposed to be involved in the project. Provide addresses and other contact information for each consultant.

**PROJECT DESCRIPTION:**

- 3) Identify the location of the project by street address and parcel number(s).
- 4) Describe the proposed project, including the size and scope and phasing of the proposed project. Include a site plan that illustrates the project (i.e. building uses, parking spaces, driveways, sidewalks, etc.) and, if available, a floor plan.
- 5) Identify the current owner(s) of the real property included in the project. If the Applicant and the current owner(s) are not the same entity, describe the relationship between such entities (i.e., related entities, Applicant has contractual option to purchase the property, etc.).
- 6) Is the property currently zoned for the proposed use? If not, what zoning change will be required?

**STATUTORY ELIGIBILITY REQUIREMENTS:**

- 7) State the need and justification for TIF assistance. Provide the "but-for" affidavit in the form attached.
- 8) Attach a letter from a financial institution indicating (a) that the Applicant has sufficient financial resources to obtain the private financing for the project and (b) that the financial institution is committed to provide such private financing, subject to normal underwriting criteria.

**PROJECTS COSTS/FINANCING:**

- 9) Identify sources, amount, and status of all debt financing and/or equity funding available to complete the project. With respect to each source of funds, identify a contact person who can verify such source.

10) Provide and outline the costs associated with the development of the proposed project(s).

11) List other public incentives, if any, which are being sought by the Applicant in furtherance of this project.

12) Provide a *pro forma* financial statement, showing the projected return on investment if the project is built without TIF assistance, and the projected return on investment if the project is built with TIF assistance.

13) Provide an estimate of the market value of all taxable personal property to be located at the project site following completion of the project.

*I hereby certify all the information in this application is true and complete to the best of my knowledge.*

*I acknowledge submitting this application is not a guarantee of public assistance. Each proposal will be evaluated to determine how well it supports the City's objectives for the Redevelopment Area and if public incentives are warranted. The City may reject all or part of any redevelopment proposal. Approval of the redevelopment proposal or any part thereof will be made in the sole discretion of City.*

*I also acknowledge the public assistance through the use of Tax Increment Financing will be on a 'pay as you go' basis.*

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Applicant's Signature

Date

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Title

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Company

STATE OF MISSOURI                    )  
  )  
COUNTY OF CAPE GIRARDEAU        )

**AFFIDAVIT**

I, the undersigned, am over the age of 18 years and have personal knowledge of the matters stated herein.

1. I am the \_\_\_\_\_ of (name of Company), and am authorized to attest to the matters set forth herein.
2. \_\_\_\_\_ (Name of Company) owns the property located at \_\_\_\_\_ in Cape Girardeau, Missouri. The property has not been subject to growth and development through investment by private enterprise, and would not reasonably be anticipated to be developed without the adoption of tax increment financing.

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public

My commission expires on:

(Bank's Letterhead)

\_\_\_\_\_, 20\_\_\_\_

Mr. Scott A. Meyer  
City Manager  
401 Independence  
Cape Girardeau, MO 63701

Re: (Name of Owner)

Dear Mr. Meyer:

We are familiar with the project proposed by (Name of Owner), consisting of the (development/rehabilitation) of an approximately \_\_\_\_\_ square foot building at \_\_\_\_\_ in Cape Girardeau.

We are pleased to announce our commitment to finance the project, contingent upon final loan committee approval and supported by loan documentation typical of a transaction of this size and nature.

If the City of Cape Girardeau provides tax increment financing to (Name of Owner), and all other developmental issues are satisfactorily addressed, (Name of Owner) has the financial ability to proceed with the proposed project.

Sincerely,

**(BANK)**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_