



REQUEST FOR LETTERS OF INTEREST

Housing, Mixed Use, and Commercial Developments

RIVER CROSSINGS - SITE B

August 28, 2023

The City of Wabasha is seeking Letters of Interest from qualified developers for the re-development of a city-owned parcel of land located in the Downtown District zoned Traditional Downtown Commercial (TDC). The site is currently known in Wabasha as “River Crossings Site B.” **The priority is mixed use, retail, or housing.** The city-owned piece of land **would require pre-development some site work.** The City of Wabasha is willing and able to work with interested developers through every step of the pre-development and development process and to ensure all needs, requirements, and requests are met.

River Crossings Site B



LETTER OF INTEREST (LOI) FOR THE REDEVELOPMENT OF ONE CITY-OWNED PARCEL, RIVER CROSSINGS SITE B

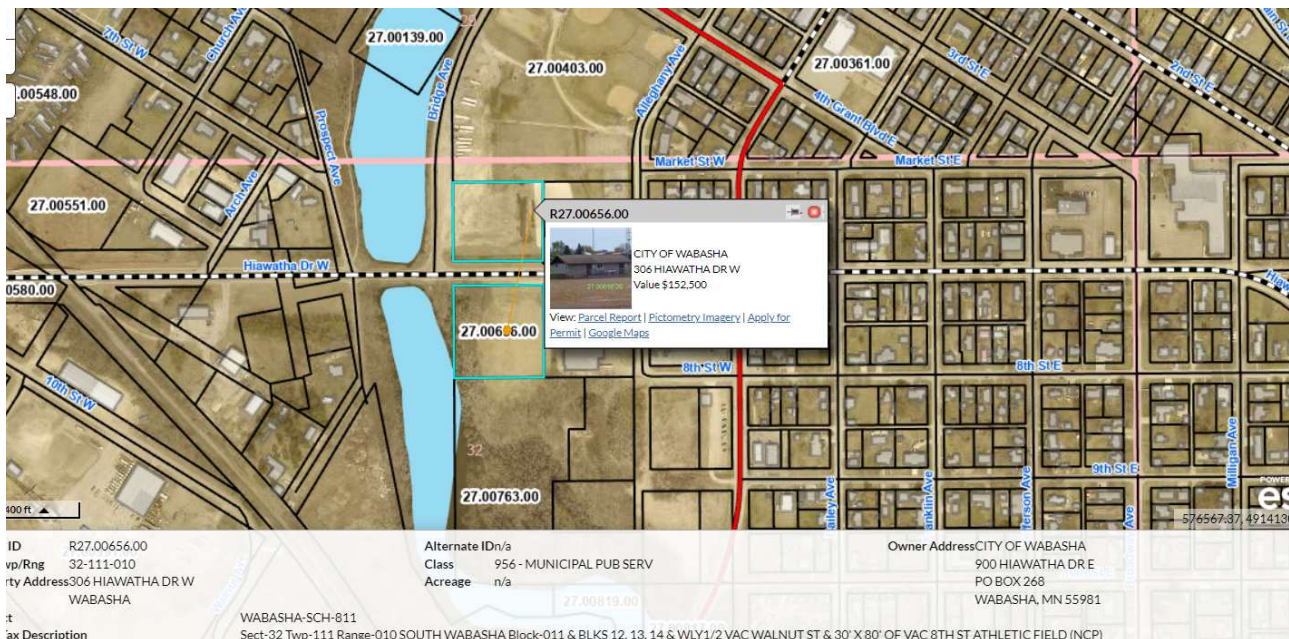
1. BACKGROUND

The City of Wabasha and its Port Authority (“the City”) is requesting Letters of Interest (LOI) from qualified developers for the redevelopment of city-owned property located within the City. The City has a subcommittee, the Wabasha Port Authority, tasked with navigating the city’s dynamic economic landscape with a focused approach by offering diverse incentives for businesses and developers. This includes leveraging federal and state resources for business start-up, business expansion, housing development, and community development. Our goal is to assist in creating a robust, diversified, and equitable economic ecosystem with an emphasis on the community’s unique local and historical assets.

Housing is on both The City and Port Authority’s work plans and is considered a top priority by both departments. In March of 2022 The City was awarded the opportunity to be a member of the Minnesota Housing Partnership Institute’s (MHPI) 7th Cohort, an eighteen month program that teaches best practices to enact strategies that bring quality, affordable housing options to the community. MHPI and the Wabasha housing committee (W.A.T.C.H) brings a new beam of light to the City of Wabasha advocating for housing needs.

2. PARCEL DESCRIPTION

CITY-OWNED PARCEL, RIVER CROSSINGS - SITE B



River Crossings Site B (Parcel 27.00656.00) is zoned Residential Conservancy (RC) and is currently owned by the City of Wabasha. The parcel totals 4.77 acres, and has access to water and sewer. The parcel of land has no current use and is located near a Kwik Trip, the local grocery store, the local bank, and within walking distance of downtown.

3. VISIONS AND TIMELINE

The City envisions this location becoming retail, mixed use, or housing. Given its location adjacent to a grocery store and two separate large parcels of land The City would like to see developed in the future, retail or mixed use are viewed as the most ideal possibilities. The City is willing to work with the developer and assist in making it development-ready and navigate those processes.

4. LETTER OF INTEREST REQUIREMENTS

Letters of Interest should include the following information (at a minimum):

1. Developer's name and mailing address
2. Contact person's name, title, phone number, and email address
3. Explanation of why developer has interest in parcel (or parcels)
4. Key aspects of the project, like the development approach, concept plans
5. Estimated proposed square footage or number of units
6. Expected source of financing for the project
7. Relevant Development Experience

5. RESERVATION OF RIGHTS

The City reserves the rights to:

1. Cancel or withdraw the Request for Letters of Interest
2. Modify or issue clarifications
3. Reject any submissions for any reason
4. Consider a submission that is non-compliant with the submission requirements
5. Reject all submissions that are submitted under the LOI
6. Modify the timeline and/or deadline for submissions or other actions
7. Reissue the LOI, a modified LOI, or a new LOI, whether or not any submissions have been received in response to the initial LOI issuance

6. POINTS OF CONTACT

Please send Letters of Interest in Word or PDF format to the City Administrator at cityadmin@wabasha.org.