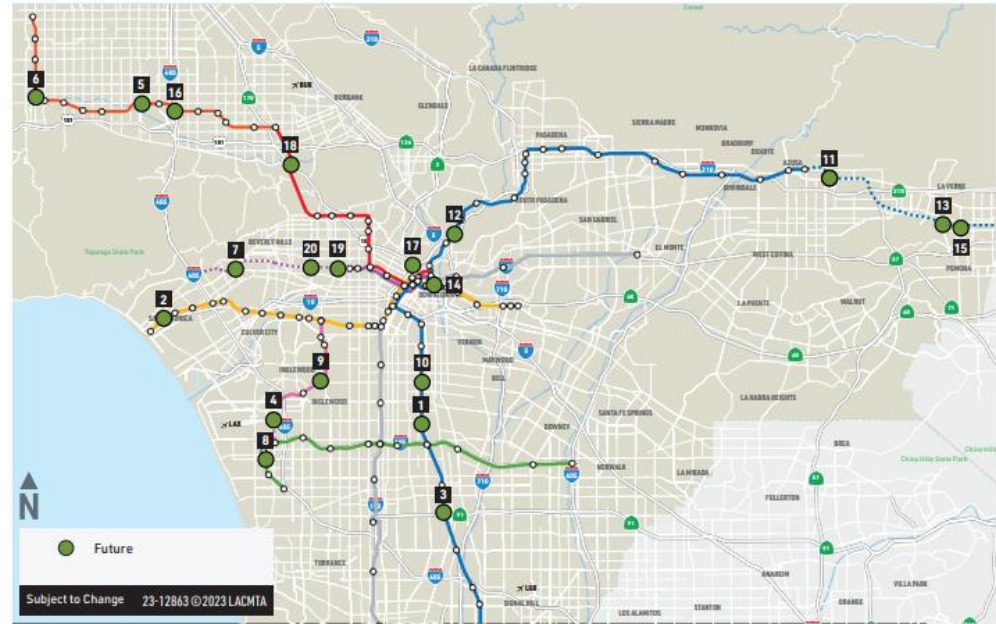




We're supporting thriving communities.
Planning and Programming Committee
Legistar File #2023-0751
March 20, 2024

Recommendations

- A. APPROVE the creation of a bench of qualified developers eligible to respond to Requests for Proposals (RFP) for the joint development of the “10K Sites” to be in effect for three years, with the option to extend for two additional one year periods for up to five years total (Attachment A);
- B. APPROVE the Summary of Key Terms and Conditions (Attachment B) for 10K Sites' Exclusive Negotiation Agreements (ENAs); and
- C. DELEGATE authority to the Chief Executive Officer, or their designee, to execute the ENAs following a competitive RFP process for the joint development of the 10K Sites.



Future Sites

- | | | |
|----------------------------------|-----------------------------|--|
| 1. 103rd St/Watts Towers Station | 8. El Segundo Station | 15. Pomona |
| 2. 17th St/SMC Station | 9. Fairview Heights | 16. Sepulveda Station |
| 3. Artesia Station | 10. Florence Station | 17. Temple/Beaudry Bus Layover |
| 4. Aviation/Century Station | 11. Glendora | 18. Universal City/Studio City Station |
| 5. Balboa/Victory Station | 12. Heritage Square Station | 19. Wilshire/Crenshaw Station |
| 6. Canoga Park Station | 13. La Verne | 20. Wilshire/La Brea Station |
| 7. Century City | 14. Pickle Works | |

Bench Request for Qualifications (RFQ)



Developer
Pre-Qualification



Metro Board Review



- RFQ aimed to **reduce barriers** to participation in the joint development of the 10K Sites.
- **Selected developers** will be eligible to compete for any of the “10K Sites” via the streamlined Request for Proposals (RFP) process.
- Bench developers may **partner** with one another and respond to RFPs.

Developer Bench RFQ

- **July 2023:** Joint Development Industry Forum with over 160 attendees.
- **August 2023:** RFQ advertised to more than 6,700 interested parties.
- **October 2023:** 84 responsive applications received.
- **Proposal Evaluation Team (PET):** Metro Planning, Program Management, Community Relations, and Office of Equity and Race representatives.
- **PET recommends 80** of the 84 applicants to be on the **Developer Bench**.
- 25 applicants who met established definition of a **community-based development organization (CBDO)** were awarded additional points in RFQ evaluations.

ENA Summary of Key Terms

- Non-binding, limited-term agreement to review proposed design, explore project feasibility, seek project entitlements, conduct community engagement, and negotiate terms.
- Initial 12-month term with extensions in 12-month increments. Not to exceed 60 months.
- \$50,000+ ENA fee
- Limits Metro's liability to liquidated damages of no more than \$250,000.
- Opportunity to comment on Template ENA provided to all Bench RFQ respondents.
- Future ENAs for 10K Sites must be consistent with the provisions and requirements included in Attachment B - Summary of Key ENA Terms.

Next Steps

- Execute bench agreements with the Qualified Developers.
- Conduct outreach to the 10K communities, which will then inform RFP evaluation criteria for each 10K Site.
- Invite the Developer Bench to respond to site-specific RFPs for 10K Sites beginning mid-to-late 2024.
- Complete RFP evaluations and enter into an ENAs with the selected developers.
- Updates on developer selection, project proposals, and other significant milestones will be reported to the Board and public through a dashboard.
- Return to Board after entitlements are in place for approval of terms for Joint Development Agreements (JDAs) and ground leases.

