

# Alderwood South Site

## **Request for Letters of Interest**

***Edmonds School District (ESD) is pleased to offer this opportunity for interested parties to submit a letter of Interest (RFLI) for the purchase of the District's Alderwood South Site (ALSS) located at 2927 Alderwood Mall Blvd, Lynnwood, WA 98036.***

### **Overview**

The Edmonds School District has identified the ALSS as surplus to the ESD's ongoing needs and, as such, is seeking proposals for a sale of the ALSS. This offering presents interested and capable parties with the unique ability to develop a prime site located adjacent to the Alderwood Mall, that is well-served by transportation and has excellent freeway access. The property offering and the ESD's selection process are outlined below.

## **SECTION 1: PROPERTY OFFERING**

### **Summary**

Address: 2927 Alderwood Mall Blvd., Lynnwood, WA 98036

Land Area: 9.1 acres

Parcel Number: 00372600100305

Zoning: General Commercial

Building Areas: There are no buildings on site. All existing structures were demolished and removed from the site in October 2016.

### **Description**

The Property was used by the ESD as a maintenance and bus parking facility. Those facilities were relocated to a new constructed facility in 2016. There is an existing city of Lynnwood (the "City") sanitary sewer lift station on the ALSS via an easement. Negotiations have been completed with the City to sell a 5,000 square foot fee simple interest to the City where the lift station currently exists, see all documents regarding the Lift Station in the Available Property Information referenced below.

### **Zoning**

The Property is zoned Planned Commercial Development (PCD) under chapter 21.46 of the Lynnwood Municipal Code as amended by Ordinance 3090 on November 10, 2014 to allow multifamily residential uses. The PCD designation allows a broad range of commercial uses and services. The purpose of the zone is to allow the planned commercial development of contiguous parcels in a controlled manner via a design concept as follows: "The design concept shall consist of a site plan and textual guidelines for development of a specific zone. The textual guidelines shall be developed to address specific concerns or attributes of the individual zone which may not be adequately dealt with in the zoning code" (Chapter 21.46..050 Purpose).

## **Environmental**

The ALSS has groundwater contamination wells installed to monitor heavy lubricant contamination under where one of the buildings used to be. Contamination has been found in certain areas of the site (see Report). Detailed reports have been compiled characterizing the contaminants on the ALSS. Please see the documents under Available Property Information below. A VCP application has been accepted by the State Department of Ecology (DOE) under number NW2712 filed on April 15, 2013. The Remediation Investigation (RI), fully characterizing the site, is in preliminary form awaiting final review by the insurance carriers, which is expected this summer. Subsequent to that review the RI will be submitted to the DOE as part of their VCP. The District is committed to a full clean-up of the ALSS. See the letter issued from the District regarding the clean-up, commencing this spring, in the Available Property documents referenced below.

## **Available Property Information**

The District has made the following materials available to interested parties for the specific purpose of evaluating a potential sale of the ALSS. For access to the electronic document library, interested parties should contact the District's Real Estate Advisors and or go the [www.longbayenterprises.com](http://www.longbayenterprises.com) and follow the prompt on the home page

- Environmental Analysis effort Summary
- Preliminary title report issued by Chicago Title Insurance Company
- 2006 ALSS survey pdf and CAD file formats
- Aerial photo of the ALSS and surrounding area
- Environmental Clean Up Documents
- City Lift Station documents including aerial of lift station and storm easement
- Department of Ecology Communication
- Ecology update brief from Perkins Coie regarding change in VCP process
- Zoning Text Amendment Ordinance 3090
- City Zoning Map
- District Letter regarding clean up intent and schedule

## **Real Estate Advisors**

Wayne Reisenauer  
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## **Agency Disclosure & Disclaimer**

Edmonds School District (the "ESD") has engaged Blue Sky Development Services LLC ("Blue Sky") and Long Bay Enterprises, Inc. ("Long Bay") as real estate advisors and brokers (collectively, "Real Estate Advisors") on an exclusive basis in connection with a proposed sale of the ALSS located at 2927 Alderwood Mall Blvd, Lynnwood, Washington 98036. For more information on Washington's law of real estate agency, see RCW 18.86.120.

This Request for Letters of Interest ("RFLI") is available to any party interested in making a proposal to purchase the ALSS from the ESD. By acceptance of this RFLI, each recipient agrees to use this RFLI and related information provided by the ESD and the Real Estate Advisors exclusively for the purpose of evaluating a potential sale.

This RFLI has been prepared based partly upon information furnished by the ESD which has reviewed this information and authorized its use for the purpose and in the manner described in this RFLI. Neither the ESD nor its Real Estate Advisors make any representations or warranties with regard to the accuracy or completeness of the information contained herein. The Real Estate Advisors have conducted a limited review of the information contained in this RFLI, but have not independently verified the accuracy or completeness thereof. The Real Estate Advisors do not represent or warrant the accuracy or completeness of the information contained in this RFLI. Nothing contained in this RFLI should be construed as a representation by any person as to the future potential or performance of the ALSS.

**EACH POTENTIAL CANDIDATE IS EXPECTED TO CONDUCT ITS OWN DUE DILIGENCE.**

## **SECTION 2: SELECTION PROCESS**

In order to maximize participation in the RFLI process, the ESD is interested in receiving proposals to purchase the ALSS. Proposals are expected to be presented in the form of a Letter of Interest. The Proposals to purchase should identify key purchase terms and use objectives. All Letters of Interest should include a proposed schedule outlining any feasibility period and an estimated closing date of the sale.

The ESD is open to any and all reasonable Proposals consistent with the following goals:

- The ESD seeks fair market value for the ALSS
- The ESD is interested in ensuring that future use of the ALSS is compatible with the surrounding properties
- The ESD is interested in a reasonable time frame to close and receive the sale revenues

### **Evaluation Process**

Letters of interest will be evaluated by the Evaluation Committee ("Committee"), which shall consist of the ESD staff and the Real Estate Advisors. Candidates may be requested to meet in-person with the Committee as part of the selection process. The Committee will review and evaluate the Proposals to select candidates that it believes best meets the requirements and goals set forth in this RFLI. The ESD reserves the right to reject any and/or all Proposals and may cancel this RFLI process at any time.

Candidates should submit one (1) original Letter of Interest and five (5) copies. The Letter of Interest shall not exceed five (5) pages (single sided). Resumes are not included in the page count.

## **Minimum Response Requirements**

In order to be responsive to this RFLI, Letters of Interest must address, at a minimum, the following:

1. Overview: General overview of candidate team, including team member resumes and a description of roles.
2. Proposed Use: A general description of the proposed use, program and vision for the ALSS
3. Financial Compensation: Proposed purchase price
4. Timeline: Anticipated timeline for acquisition and development of the site
5. Candidate Financial Performance: Information demonstrating the candidate's financial ability to perform (balance sheet, net worth statement or other similar financial statements).
6. Candidate Experience: Examples of projects the candidate has successfully completed that are similar in size and complexity to the proposed project.
7. Candidate References: A list of at least three (3) references (including at least one financial institution references).

## **RFLI Schedule**

- Issue Request for Letter of Interest February 7, 2017 4:00PM
- Site tour February 14, 2017 10:30AM
- Final questions deadline February 21, 2017 4:00PM
- Response to all questions posted by February 24, 2017
- Letters of Interest due March 1, 2017 2:00PM
- Interviews of short list (include final best offer & term sheet) Target the week of March 6, 2017
- Selection of candidate Target: March 14, 2017

## **General Information**

1. Please direct all questions to the ESD's Real Estate Advisors via e-mail; all questions and responses will be posted on the web site listed above in Section 1.
2. Without exception, no Letter of Interest shall be accepted after the time and date specified above.
3. Washington State Public Disclosure Act (RCW 42.17) requires public agencies in Washington to promptly make public records available for inspection and copying unless they fall within the specified exemptions contained in the Act, or are otherwise privileged. Responses submitted under this RFLI shall be considered public documents. With limited exceptions, responses will be, upon request, available for inspection and copying by the public, at the conclusion of the evaluation, negotiation and award process.
4. Please submit all Responses to:  
Stewart Mhyre, Executive Director  
Business and Operations  
Edmonds School District No. 15  
20420 68<sup>th</sup> Ave. W  
Lynnwood, WA 98036

