

# 130 E. Renfro St. RFP 2022-12



# 130 E. Renfro St. Timeline



**8/2005**

City purchases site from First United Methodist to house Hill College



**10/2020**

City, BISD and Hill College agree to renovate and move Hill College to Kerr



**1/2021**

Burleson EDC purchases site from City with vision to redevelop



**4/2022**

City Council approves RFP for sale of property



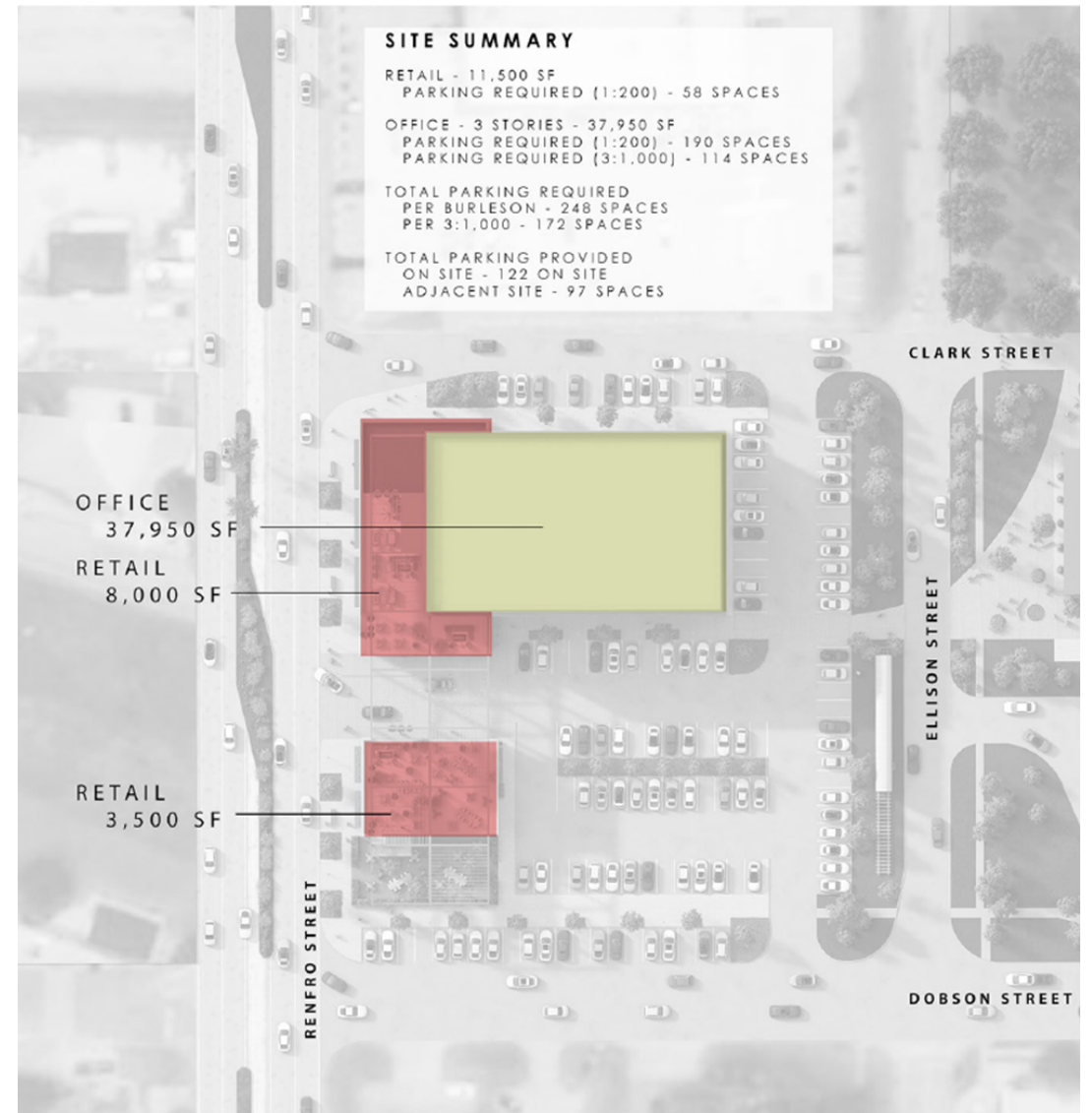
**7/2022**

RFP closes with one submission - CHC Development

# RFP Vision for 130 E. Renfro St.

As directed by Council on 4/4/22

- Allow retail, restaurant and office use no more than 32 feet in height
- Prefer no multi-family/residential component
- All options to include consistency with Old Town architecture, market base rent and tie into Old Town district walkability
- Will consider all options received
  - Above is represented as a preference, but not a requirement



## Sole Submission

# CHC Development

- **Developer**

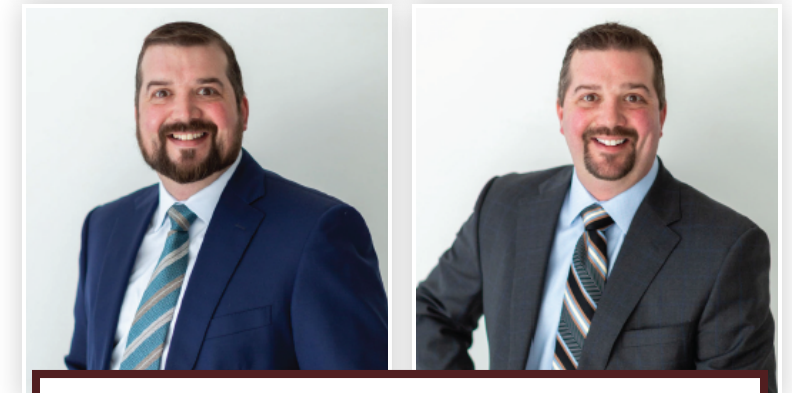
CHC Development's process for developing a vision for the City of Burleson at 130 East Renfro Street property is a system that includes the development team, City, future tenants, investors, the lender, and most importantly, the community. CHC shares Burleson's view that this development must respond to the community's and City's needs.

- **Development Team**

Team to include; Lancarte Commercial broker, Tarrant Construction and Ridgemont Construction general contractors, MAA architect, Dunaway civil engineer and Baird, Hampton & Brown MEP

- **Experience**

The developer has a combined 43 years of experience, \$117M in completed transactions and 430,650sf of developments, acquisitions and dispositions



**Rory and Rian Maguire, Principals**

# 451 SOUTH MAIN

Fort Worth, Texas



# 465 SOUTH MAIN

Fort Worth, Texas



# 314 SOUTH MAIN

Fort Worth, Texas



# HARMON RETAIL

Fort Worth, Texas



# Proposed Development



## Site Summary

Retail/Restaurant - 14,000sf (two buildings with paseo)

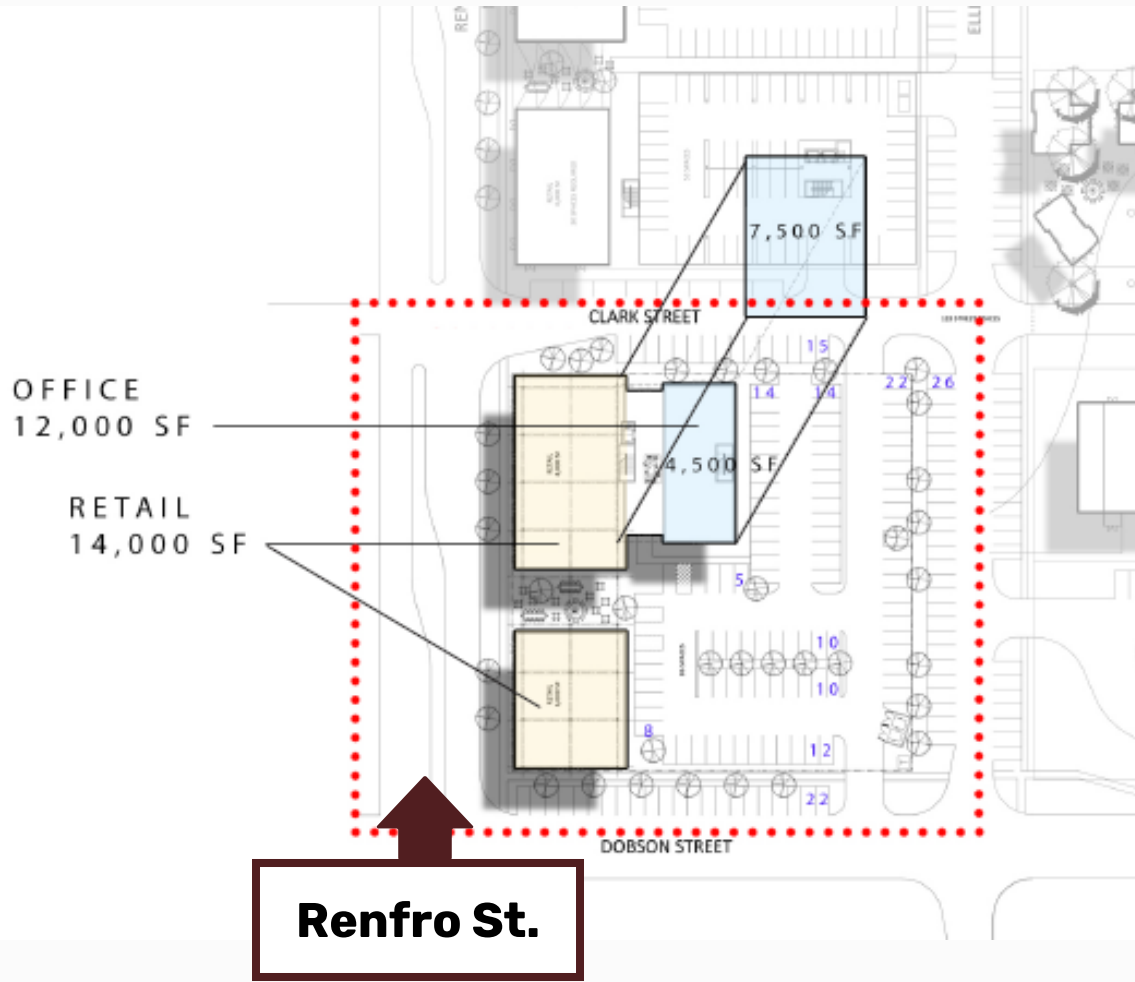
Office - 12,000sf (two stories)

\$9.6M capital investment (without land)



## Private Parking

158 required parking spaces provided on site



**Renfro St.**





# Proposed Project Approach



- **Proposed Timeline**

Pre-construction: 9-12 months

- Reach developer agreement by Q4 2022
- Finalize plans and create construction documents
- Hill College to move out early Q1 2023

Construction: 12-14 months

- Commence Q2 2023

- **New to Market Tenants**

Work with developer to target and recruit new to market tenants that will help enhance and diversify the district

- **Walkability and Connectivity**

Work with developer to ensure plans include pedestrian connectivity from Old Town core

- **Negotiations**

Staff recommends selecting CHC Development as a preferred developer of the site and entering into negotiations regarding land sale, tenant requirements and possible incentives

# Options



1

## Proceed

Direct staff to proceed with CHC Development in negotiations for potential development agreement

2

## Reject

Reject this proposal and explore other options to sell or redevelop the site

**Proceeding with negotiations does not commit Council to entering an agreement**



**Questions/Comments**