

## Brooklyn Heights RFP

### *Overview*

- In June, Brooklyn Public Library and NYCEDC released a Request for Proposals (RFP) to select a development partner for the construction of new Brooklyn Heights Branch.
- The RFP was drafted by BPL with the assistance of our real estate consultants, Karen Backus Associates, NYCEDC.
- The RFP highlights BPL's development goals for the project. These include:
  - *Development of a new Brooklyn Heights Library:* BPL's primary development goal is to build a new library to serve the Brooklyn Heights community for generations to come. The project is expected to generate sufficient sales proceeds to cover all the costs of building the New Library.
  - *Generation of capital funds to invest in other BPL facilities:* The divestiture of the BPL's 280 Cadman Plaza property via a developer partnership is expected to generate significant funds above and beyond the funding required to build and fit out the new Brooklyn Heights Library. This funding will be invested in library branches throughout Brooklyn that face significant capital challenges.
  - *High-quality design:* BPL is and expects to remain a vital part of the Brooklyn Heights community. As such it is important to BPL to ensure that any new development proposed at the Site be of the highest possible architectural quality and be sensitive to the historic nature of the Brooklyn Heights community.
  - *Efficient redevelopment process with minimum disruption in library service:* It is critical that the redevelopment process proceed as expeditiously as possible and that any disruption to library services in the community be minimized to the greatest extent possible. The RFP will give preference to a developer offering an alternative space plan.
  - *Sustainability:* BPL and the City are committed to green building/sustainability and Active Design, which aim to minimize negative environmental impacts and promote public health through building design and construction.

### *Transaction structure:*

- Developer will be required to create a condominium regime and transfer the library unit to the City of New York for \$1.
- The contract of sale will include a right of reacquisition allowing the City to regain possession of the property in the event that the construction of the new library unit is not completed in a timely manner. This right of reacquisition will run with the land and will apply to the developer's lender. This will protect BPL in the event of default. The Developer will also be required to post a letter of credit sufficient to complete the fit out of the new branch.

### *New library:*

- The RFP includes detailed information about the new library that will be constructed at 280 Cadman Plaza. The developer will be required to provide core and shell. The RFP specifies that the new library must:

- Be at least 20,000 square feet.
- No more than 5,000 square feet of the new library can be below grade.
- The library must be situated in the building in a way that will take advantage of natural light.
- The new library must have a separate and distinct entrance.

***Process***

- Responses to the RFP came in on September 20 and we hope to present the Board of Trustees with a recommended development partner no later than February 2014.
- The Community Advisory Committee will be briefed on respondents later in the fall.