50-52 Coxe Avenue
Solicitation for Development Partner Proposals
Sawyer Street Right-of-Way Closure

• City’s Technical Review Committee and Multimodal Committee recommended approval.

• City Council public hearing likely August 27.
Guiding Public Interests

Development of the 50-52 Coxe Avenue sites should:

- Maximize the number of new apartments affordable to low- and moderate-income households in a mixed income setting.

- Include active ground floor uses that serve residents and commuters and increase pedestrian traffic along Coxe Avenue.

- Maintain direct and safe access from Coxe Avenue to Church Street for pedestrians and cyclists.

- Balance maximum density and pedestrian-scale design that extends the vibrant, urban streetscape from Patton Avenue to the South Slope area.

- Attract as much private investment as possible in order to maximize the impact of public investment in affordable housing.
Solicitation for Development Partner Proposals

- Establishes County’s requirements and preferences for affordable, mixed-use development.
- Describes potential public participation for the benefit of households earning <80% Area Median Income.

- Apartments Affordable <80% AMI: 200 Rental Units
  
  Potential Income Mix:
  - 30% AMI: 42 units
  - 50%-60% AMI: 119 units
  - 80% AMI: 26 units

- Commercial Space: 5,900 SF

- Estimated Total Cost: $59.0M

Potential Gap: $9.8M
Development Partner Selection Criteria

A successful proposal will demonstrate:

• Alignment with the guiding public interests.
• Qualifications and experience of the developer.
• Positive references from local governments.
• Ability to deliver the type and scale of development proposed.
• Ability to execute the development within a reasonable timeline.
• Inclusion of assumptions that reflect market conditions.
• Ability to adhere to MWBE requirements.

Preferred but not required:

• Commitment to meeting energy efficiency standards.
Coxe Avenue Pre-Development Timeline

- Solicitation Open
  - Apr - June
- Selection of Preferred Partner
  - Jul - Sep
- Memorandum of Understanding Negotiations
  - Oct - Dec
- Development Agreement Negotiation
  - Jan - Mar
- Developer Pre-Development
  - Apr - June
  - Jul - Sep
  - Oct - Dec
  - Jan - Mar
  - Apr - June

Responses Due: Sept. 6

Year:
- 2024
- 2025
- 2026