

MILLS STATION DISTRICT P3 MASTER DEVELOPMENT OPPORTUNITY

California Opportunity Zone Site
+/- 9.8 ACRES

RANCHO CORDOVA



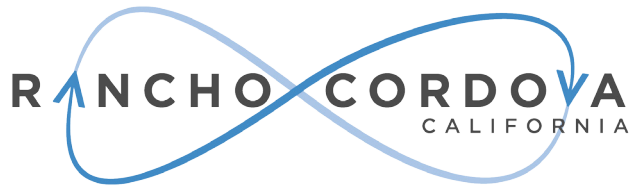
The City of Rancho Cordova is pleased to present the opportunity to engage in a public-private partnership to master develop a ~9.8-acre transit-oriented site located on the North Side of Folsom Boulevard across from Mather Field Road and the Mather Field/Mills Station. Mills Station District is envisioned to be a multi-use hub for activity that incorporates cultural, recreational, residential, and commercial uses. The City is making **\$35 million in funding and City-owned land available for the development of the Project.** Other benefits include Opportunity Zone tax incentives and statewide transit-oriented development funding opportunities.



Prepared and
presented by



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Development Opportunity

The City invites Letters of Interest to develop a mixed-use site anchored by an **Mixed Use Community Building** and **Public Plaza** to be enjoyed by the Rancho Cordova community, including nearby Mather Field/Mills Station transit riders and Folsom Lake College students.

Developers are encouraged to propose a development with a combination of the following priority elements (not all elements have to be included):

Cultural – Performing Arts, Art Exhibition Space, Museums, Nature Center, Library

Recreational – Basketball Courts, Playground, Flexible Meeting Space, Craft/Maker Space, Classroom Kitchen

Commercial and Residential – Café, Restaurants, Local Vendor Market, Food-Truck Lot, Conference Center, Mixed-Income Multifamily Residential

Community Serving – Outdoor Space/Public Plaza, Teen Activity Center, Counseling/Mental Health Services, Classroom/Study Rooms, Pre-School/Day Care

Developer Submittal Requirements

Qualified developers are asked to submit a Letter of Interest with the following:

- General site concept or ideas that conform with the above vision. This may include overview of design, proposed land uses, renderings, etc. Detailed site plans are not required at this time.
- Demonstration of financial capacity to develop the Project as proposed. The City will consider multiple Public-Private Partnership Financing delivery methods for negotiation.
- At least three representative projects of similar scale and type (i.e. public space, mixed use, arts). Examples of projects with a public-private partnership component and extensive City-developer collaboration are preferred. Please include scope, size, ongoing contributions, and other information as appropriate.
- Contact information for public-agency references from previous projects.

Further information will be requested from selected development teams.

Preliminary Timeline

- Release of Offering MemorandumJuly 23, 2019
- Bidder's Conference CallAugust 7, 2019 at 1:30 pm
- Submittals DueSeptember 20, 2019
- Developers Notified of Preliminary DeterminationFall 2019
- Selected Applicants Present to CouncilFall 2019

Additional steps may be identified throughout the application review process. The City reserves the right to interview selected applicants and request additional information such as detailed site and financing plans.

If you would like more information, including detailed instructions on how to participate in the Bidder's Conference Call and submit a proposal, **please contact Laura Fickle at LFickle@cityofranhocordova.org or 916.851.8782 (Direct Line)**. More information can be found on the Mills Station District website at **www.cityofranhocordova.org/MillsStationDistrict**

The Opportunity:

Partner with the City of Rancho Cordova to master develop a ~9.8-acre Mills Station District that will serve the greater Rancho Cordova Community. The City has dedicated \$35 million in funding and City-owned land for this exciting development opportunity.

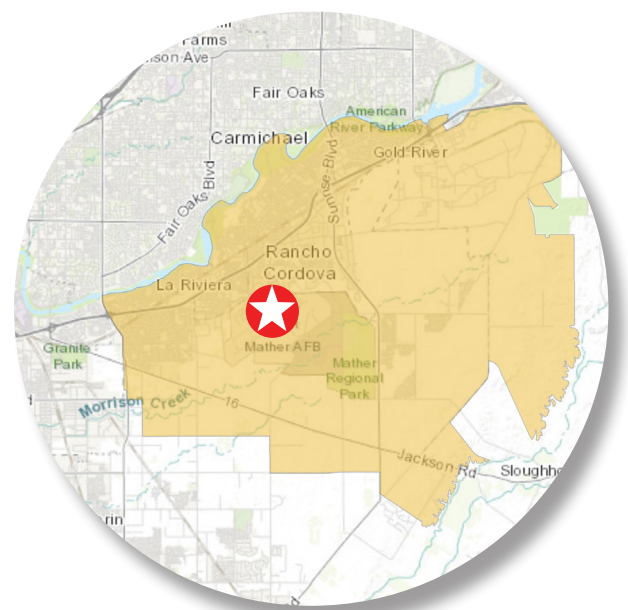


The Vision:

The Mills Station District is envisioned to be a flexible gathering place to discover, relax, and connect. A place where businesses, residents, and visitors can be inspired by local cuisine and art, enjoy recreational facilities, and host meetings, events, and celebrations.

The Environment:

The site's primary market area has a vibrant growing community with a population of over 95,000. Rancho Cordova is Sacramento's largest employment sub center and is home to over 3,400 businesses. The City is less than 15 miles from Downtown Sacramento with numerous transportation options. Residents enjoy an active, high quality of life with access to all 32 miles of the American River Bike Trail and Parkway.



The Location:

Located directly across the street from the Mather Field/Mills Station and less than one mile from Highway 50, the Project Site is extremely accessible. The Mather Field/Mills Station is one of the top five busiest stops on the Sacramento Regional Transit Gold Line with a total weekday ridership of over 2,600. Over 31,500 vehicles pass the Project Site each day. The Project Site is adjacent to Folsom Lake College, multi-family residences, and retail. The Project Site is also located within a California Opportunity Zone and the Folsom Blvd Specific Plan Area, which will encourage continued development and will attract more people to live, work, shop, and gather.



Area Demographics

The primary market area features a thriving population of over 95,000 with diverse wealth, interests, and age groups. Approximately 18% of the market area have median household incomes of over \$103,000. Additionally, 11% of the market area have median household incomes of over \$63,000, including the Bright Lights, Li'l City market segment with well-educated young couples that enjoy entertainment and dining out.

Cultural Consumers - Primary Market

Primary market segments are diverse in wealth, interests, and age groups



05-Country Squires 11.74%

- Recently built homes on sprawling properties
- Median HH Income: \$118,000
- Baby Boomers who fled the city



22-Middleburg Managers 6.23%

- Well-educated with white collar jobs
- Reading and outdoor activities
- Saving for retirement
- Median HH Income: \$103,000



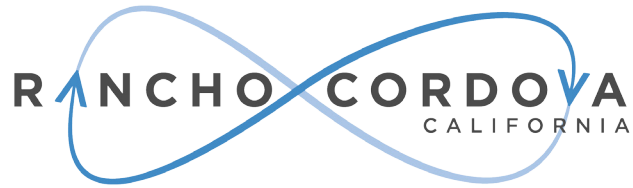
37-Bright Lights, Li'l City 6.16%

- Well educated young couples
- Eating out and singing karaoke
- Median HH Income: \$68,000



36-Toolbelt Traditionalists 5.04%

- Empty nesters
- AARP members
- Shop QVC and HSN
- Median HH Income: \$63,000



The Space	
APNs	076-0020-019 through -022
Acreage	~9.8
Zoning	Residential Mixed Use (FB-RMU) ¹ with Transit Oriented District Overlay
Max Density	80 du/acre ²
Floor Area Ratio	0.5 min / 2.5 max
Max Building Height	80 feet ³
Ownership	City of Rancho Cordova

¹An allowed uses table can be found in the Folsom Boulevard Specific Plan.

²The minimum and maximum density standards are only applicable to mixed-use and integrated developments that include residential uses. Residential projects shall include a minimum of four units (Section 23.325.030 (C) Rancho Cordova Municipal Code)

³No maximum height or number of stories for vertical mixed-use integration where residential use is located above nonresidential. FAA approval required if over 150 feet.

The City will consider zoning changes to make the right project feasible.

