

APPALACHIAN COMMUNITY CAPITAL

IN PARTNERSHIP WITH PROGRAM SPONSORS



REQUEST FOR PROPOSAL (“RFP”) FOR OPPORTUNITY APPALACHIA PROJECT TECHNICAL ASSISTANCE

Project Sponsor: Bodimer Real Estate LLC, Gallipolis, OH

Project Name: Inn on the Park (Project Summary provided in Attachment B.)

Release Date: June 28, 2022
Proposal Due Date: July 26, 2022
Selection Date: August 2, 2022
Contract Period: August 2, 2022 – February 28, 2023 (or later)

REQUEST FOR PROPOSALS

Technical Assistance for Opportunity Appalachia Projects

I. Overview of Request for Proposals

Appalachian Community Capital (ACC) seeks contractual support for specified Technical Assistance for real estate project development.

The Technical Assistance contractor will report to the Program Manager of Opportunity Appalachia. The requested Scope of Services is noted in Attachment A, and may involve:

- Architectural and engineering,
- Market research/demand assessment,
- Development of investment prospectus, preparation of pro forma financial projections, structuring of projecting financing,
- Feasibility assessment,
- Identification of project developers and/or business operators,
- Investor outreach for project finance/investment,
- And other types of support.

Entities interested in providing Technical Assistance must complete the Request for Qualifications RFQ, as noted on the [Opportunity Appalachia](#) webpage and found [here](#). Proposals will be evaluated on contractors' qualifications (per the RFQ), expertise, track record, Scope of Work, budget/timeline, and other project requests.

II. About Opportunity Appalachia

[Opportunity Appalachia](#) will provide technical assistance to develop and structure investable transactions, and it will create investment prospectuses and pitch decks that will be used to bring investment to rural and downtown communities. Investment priorities include projects focusing on downtown development, manufacturing, IT, healthcare, education, food systems, clean energy, heritage tourism, and recreation.

The program recently announced selection of 34 projects to participate in the program to bring jobs, business support, and investment to Central Appalachia. The selected projects propose to create over 1,600 permanent and 190 construction jobs and attract over \$177M in financing to develop textile manufacturing facilities; downtown development; community centers; health, wellness, and childcare centers; food and agricultural facilities; hotels; and retail enterprises in downtown and rural areas across Central Appalachia.

These proposed projects are signals of the growing investment potential in our rural and downtown communities in Central Appalachia. Opportunity Appalachia will work closely with private investors, banks, Community Development Financial Institutions, New Markets Tax Credits investors, Historic Tax Credit Investors, and Federal agencies to highlight participating communities and access financing for transactions.

Once project technical assistance is completed, a highly visible Investor Convening event will be held in early 2023 that will target both local and pre-vetted national investors, as well as federal and state funders. A curated web-based platform hosting prospectus / pitch decks will also be made available to facilitate investor due diligence.

The program is supported by the Appalachian Regional Commission, the US Department of Treasury CDFI Fund, Truist, Goldman Sachs, and the Dogwood Health Trust.

III. About the Appalachian Region

The Appalachian Region, as defined in ARC's authorizing legislation, is a 205,000 square-mile region that follows the spine of the Appalachian Mountains from southern New York to northern Mississippi. It includes all of West Virginia and parts of 12 other states: Alabama, Georgia, Kentucky, Maryland, Mississippi, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, and Virginia. Forty-two percent of the Region's population is rural, compared with 20 percent of the national population.

The Appalachian Region's economy, which was once highly dependent on extractive industries, has become more diversified in recent times and now includes larger shares of manufacturing and professional services, among other industries. Appalachia has made significant progress over the past five decades: its poverty rate, which was 31 percent in 1960, had fallen to 16.3 percent over the 2013– 2017 period. The number of high-poverty counties in the Region (those with poverty rates more than 1.5 times the U.S. average) declined from 295 in 1960 to 98 over the 2013–2017 period.

These gains have transformed the Region from one of widespread poverty to one of economic contrasts: some communities have successfully diversified their economies, while others still require basic infrastructure such as roads, clinics, and water and wastewater systems. The contrasts are not surprising considering the Region's size and diversity—the Region extends more than 1,000 miles from southern New York to northeastern Mississippi, and it is home to more than 25 million people.

Target geography

Central Appalachia – North Carolina, Ohio, Tennessee, Virginia, West Virginia



IV. Project Timeline

It is anticipated that the contractor will be selected by July 26, 2022 for an estimated contract start date of August 2, 2022 through February 28, 2023.

V. Instructions to Submit a Proposal

Contractors seeking to provide the full suite of TA services should submit the items listed below. It is expected that one proposal should include all requested services, which may mean that multiple entities are providing services, with one identified lead contractor.

- Scope of Work (max 3 pages) describing proposed activities to be undertaken as requested in Attachment A, with identified staffing (lead and support) for each work element.
- Budget that defines deliverables, rates and proposed payment schedule including indirect costs. A Not to Exceed cost for the full engagement must be provided; costs not to exceed \$75,000. Payment Schedule to be based on deliverables / outcome milestones.
- Timeline for Scope of Work, with deliverable milestones.
- Biography/resume for all staff noted in proposal (or provided in RFQ response).
- References from current or prior clients, including name, title, organization, contact information, and a brief description of the relevant work performed (or provided in RFQ response).

Please submit responses via email in one pdf attachment by Proposal Due Date to Kathryn Coulter Rhodes oa@acc1.org.

VI. Proposal Evaluation

ACC will select contractors through a competitive process based on the following criteria.

- Qualifications (per those provided in the RFQ), expertise, track record, and staff bios.
- Scope of Work and Timeline
- Budget
- Requests from project sponsors

Attachment A

Requested Scope of Services

Project Sponsor: Bodimer Real Estate LLC

Project Name: Inn on the Park

Project Summary provided in Attachment B.

TA Requested

- Market and feasibility study for the hotel and retail tenants, conference space, and community uses to include pro forma financial projections.
- Support for Federal and State Historic Tax Credit applications for the five participating buildings. Parts 1 and 2 of the National Park Service – Historic Preservation Certification is needed. Note: all structures are located in the same downtown block.
- Architectural drawings consistent with historic requirements for the five buildings.
- Financial structuring of the transaction. Expertise in Historic Tax Credits and New Markets Tax Credits required.
- Assistance with capital raise, including preparation of a NMTC Prospectus to secure tax credit allocation, QEI investors and commitments for leverage debt, as well as identification of an HTC syndication partner. Prospectus to include all uses: hotel, retail tenants, conference space, and other suitable uses.
- Solicitation for hotel operator and assistance with operating agreement.

Additional notes

- An engineering feasibility assessment of the building has been completed, and preliminary cost estimates and designs are available.

Attachment B

Summary Information

Lead Contact: Joshua W. Bodimer

Applicant Organization: Bodimer Real Estate LLC

Address: 500 Second Avenue, Gallipolis, OH 45631

Phone: (740) 446-3644

Email: bodimer@wisemanrealestate.com

Community Information

1. Communities targeted by this application (municipality(ies), county(ies), and census tract(s):
Note: See Appendix I for a list of eligible counties.

Village of Gallipolis Ohio, Gallia County Ohio, Census Tract 9540, Census Block 954000030025

2. Service area of applicant (note if different than above, or note same): same

3. Community Development Strategy(ies):

The strategy of this project would be the revitalization of 2-5 buildings in the 300 block of Second Avenue in Gallipolis Ohio and transform them into a Boutique Hotel and also housing all the supporting accessories that will support the hotel guests and also serve as available uses for the local community as well. The Village of Gallipolis, the Gallia County Visitors Bureau, The Gallipolis Downtown Revitalization Project board, and Gallia County Community Improvement Corporation are in large support of this project. There are numerous functions held in the City Park yearly one of which being the very Famous "Gallipolis in Lights" which brings in thousands of visitors annually as well as a large basketball tournament, and Gallipolis River Recreation Festival, that is also held annually along with many other functions in the park located directly in front of the proposed site of the Inn on the Park. We feel that not only will this facility be utilized greatly for these functions, it will also spur more development downtown in the epicenter of Gallia County.

Project Information

4. Proposed Projects (list up to 3):

- I. **Name of Project, address:** Inn on the Park, 326 Second Avenue Gallipolis, Ohio 45631

- **Size in Sq Ft.:** 60,000
- **Total anticipated financing need \$:** 15,000,000
- **Financing identified/anticipated, list source and dollar amount or note 'None':** None
- **Project description (include url link if available):**

The Inn on the Park (IOTP) is a transformational project in the heart of our county seat, Gallipolis. It will be prominently placed among other historic treasures on our main thoroughfare. This boutique hotel will be on the 300 block of Second Avenue overlooking our historic Gallipolis City Park and the surrounding park square. Gallipolis' downtown is having a resurgence thanks to several of our historic buildings being restored to their former glory. These include Lafayette on the Square, a former vacant structure that was restored and renovated to become a mixed use of residential, restaurant and boutique shops as well as the original Frank Packard designed Ohio Valley Bank building that has been refurbished to become the new Ohio Valley Bank Central Headquarters, known as OVB on the Square. Both of these renovations also overlook our city park square. The Inn

on the Park will continue what these historic projects have begun--to cater to the now and future needs of our community but with a nod to the past.

The strategy of the IOTP is twofold: 1) Preserve the second avenue block that is on the National Register of Historic places by acquiring as many buildings in said block and to incorporate them into one Inn with a mixed use of residential, hospitality and retail/office spaces. 2) Create a destination venue for our community and visitors to visit, stay and enjoy. This will consist of boutique shops, spa, restaurants and a high-end hotel in the heart of our downtown.

In the fall of 2021, Schooley Caldwell and Annex Engineering were hired to conduct an assessment and feasibility study of five of the buildings currently held under option to purchase by Bodimer Real Estate LLC. All of the buildings are part of both the Gallipolis Public Square and Garden Lots National Register Historic District. All of the properties front the Public Square Park that is right on the Ohio River. The feasibility study focused on the possibility of converting the buildings to a multi-building boutique hotel with approximately 30 rooms. The first floors would maintain retail spaces that could accommodate uses that support the hotel such as restaurants, bars, spa, and pool. A rooftop patio that overlooks the river and is accessible to guests or available to rent is also desirable. It is desirable that all of the rooms be accessible, both for ADA requirements and for ease of cleaning and maintenance. All of the desirables were met by the assessment.

- **Community Impact (quantify / provide estimates):**

According to the Tourism Economics study conducted in 2019 for Economic Impact of Tourism in Gallia County in 2019, Visitors spent nearly \$50 million in 2019 in Gallia County which generated over \$73 million in business sales when including indirect impacts. A total of 872 jobs were sustained by visitors to Gallia County in 2019. This includes 649 direct and 223 indirect and induced jobs. Tourism generated over \$9 million in tax revenues in 2019. Visitor spending increased almost 5% outpacing the state overall average. This project will bolster these numbers even greater and provide nearly 75 new jobs to Gallipolis starting from \$13.00 per hour and salaried positions starting at \$30,000 per year. The economic impact between increased jobs, foot traffic, and visitors will have a huge impact to not only Gallipolis, but also the entire County.

- **Name(s) of project sponsors, developer, and/or business owner, if identified:**

Bodimer Real Estate LLC

- **Describe the connection to other proposed projects listed on this form (if applicable):** N/A

5. **Clean Energy Focus:** The Inn on the Park Project plans to revitalize historical structures yet bring them up to 2022 standards including paying close attention to clean energy in the form of Solar power panels on the roof of one of the buildings as well as installing all new energy efficient HVAC units throughout the entire project.

6. **Applicant Capacity:** What is the relationship of the applicant to the community? How has the community demonstrated its support of the project(s)? Describe the applicant's role and capacity for completing or overseeing project activities: Applicant is a long standing community member. President of Bodimer Real Estate is Josh Bodimer. 18 years in the Real Estate industry and very involved in the community. Currently sits as Immediate Past President of the Community Improvement Corporation of Gallia County, served for many years on the Gallia County Chamber of Commerce, founding member of the Downtown Revitalization Project of Gallipolis and many more community boards. This project has the support of Gallipolis City Manager Dow Saunders and its City Commission Board, support by The Downtown Revitalization Project

Board, support by the Gallia County Community Improvement Committee, the Gallipolis Visitor and Convention Bureau, and the support of many community members and business owners.