

To the Mayor and Members of the City Council

February 21, 2023

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SUBJECT: UPDATE ON DEVELOPER SELECTION FOR TEXAS A&M FORT WORTH CAMPUS PROJECT

The purpose of this report is to provide an update on the selection of a real estate developer to help realize the City, Tarrant County, and Texas A&M University System’s (TAMUS) shared vision to create a development that acts as a hub for collaboration between key Fort Worth industries and top research, education, and TAMUS workforce training assets, referred to herein as the Project.

In June of 2022, the City entered into a services agreement with U3 Advisors, Ltd. to assist with development and completion of a Request for Proposals (RFP) to select a best-in-class developer to design, construct and manage the Project

The RFP was issued by the City in collaboration with TAMUS on September 22, 2022 with responses due on December 7, 2022. Five proposals were received and evaluated by an eight-member selection committee (Committee) comprised of representatives from the City, Tarrant County, TAMUS, and industry experts.

Developer Selection Committee

City of Fort Worth	Steve Cooke , Property Management Director Robert Sturns , Director Economic Development
Texas A&M - Fort Worth	Kim McCuiston , Associate Vice Chancellor and Director Texas A&M Fort Worth Campus Robert Ahdieh , VP Professional Schools & Programs, Dean - Texas A&M University Law School
Tarrant County	GK Maenius , County Administrator
Industry/Community	John Goff , Goff Capital Partners Brian Newby , Managing Partner, Cantey Hanger LLP Melissa Konur , Planning Director, Downtown Fort Worth Inc.

Proposals were received from Caddis Partners, Lincoln Property Company, Ancora, Edgemoor+KDC, and Hunt Companies Inc. Three developers were chosen by the Committee to interview. After interviews and careful deliberation, the Committee recommends moving forward with the Edgemoor+KDC development team. This team will include Smith Group + Bennett Partners for design, Clarke/Byrne for construction, JLL for commercial leasing, and ACARI Management Group for community engagement.

Selection Criteria

Below are the criteria used to evaluate the proposals.

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Criteria	Weight	Definition
Project Vision	30%	Proposal fulfills the project vision stated in the RFP in a manner that aligns with the expectations of the City of Fort Worth, the A&M System, and Tarrant County.
Capacity to Execute	35%	Proposal demonstrates ability to execute the proposed plan in a timely, cost-effective manner.
Transaction Structure & Financial Feasibility	35%	Proposal demonstrates that the proposed vision can be executed in a manner that is viable for and financially attractive to the City of Fort Worth, A&M System, County, or other participating parties.

The Committee selected the development team of Edgemoor+KDC because they:

- Presented a compelling vision of a campus that meets TAMUS goals and engages innovative companies from the business community as well as local community interests;
- Provided the Committee utmost confidence in their ability to be a responsible partner throughout the lifetime of the Project and collaborate with TAMUS's work on the Law School Building (being designed and constructed solely by TAMUS), and to be responsive to evolving challenges during design and construction; and
- Provided a compelling conceptual design, as well as the openness and flexibility to work with the multiple stakeholders involved to refine the concept and create what will be an exemplary, standout development for Downtown Fort Worth.

Next Steps

The City, either itself or through an LGC created by the City, will enter into exclusive negotiations with Edgemoor+KDC to finalize the general terms of an agreement for the design and construction of two buildings and the campus plaza, along with the requisite real estate transaction documents and master agreement with TAMUS necessary to facilitate the Project.

If you have any questions or need additional information, please contact Roger Venables, Aviation System Director, at 817-392-6334.

David Cooke
City Manager