

To the Mayor and Members of the City Council**August 20, 2024**

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**SUBJECT: PROPOSED MASTER DEVELOPER SELECTION FOR EVANS & ROSEDALE URBAN VILLAGE REQUEST FOR EXPRESSIONS OF INTEREST**

The purpose of this Informal Report is to update City Council regarding the selection of Royal Capital, LLC as the Master Developer for the Evans & Rosedale Urban Village Redevelopment in the Historic Southside neighborhood.

In April 2024, The City of Fort Worth released a Request for Expressions of Interest (RFEI) to seek all interested developers for the redevelopment of seven acres of land owned by the City of Fort Worth, Fort Worth Local Development Corporation (LDC), and Fort Worth Housing and Finance Corporation (HFC) in the Historic Southside neighborhood.

The RFEI focused on identifying an experienced mixed-use developer to work with the City and Historic Southside community to construct a mixed-use, walkable development that would provide community desired amenities and catalyze new development in the neighborhood and on the eastside of Interstate-35.

There was a total of eleven submissions, which were narrowed down by a selection committee consisting of senior city staff, a TIF 4 representative, and Historic Southside Neighborhood Association members. The master developers were scored on the following:

- Qualifications and experience to design, build, and finance a mixed-use project;
- Proposed urban design and site and use concepts;
- Community engagement practices and experience;
- Alignment with the history and vision of the neighborhood; and
- Alignment with previous plans and codes.

Royal Capital, LLC is an urban development and investment firm based out of Milwaukee, WI that focuses on delivering high-impact and creative real estate ventures, healthcare strategies, food and beverage, and venture tech with a commitment to social responsibility. They were founded in 2010 and are the primary developer/owner of over \$500 million in total development, with a pipeline commitment of over \$1 billion focused on comprehensive mixed-use campuses. They are partnered with McAdams Engineering and Merriman Architects and will focus the remainder of this calendar year on community engagement and defining the final development deal.

A briefing to City Council will be made on September 24, 2024 at a joint FWLDC and FWHFC meeting.

For further questions, please contact Robert Sturns, Director of Economic Development Department, at 817-392-2663.

David Cooke
City Manager