

Request for Proposal

Developer Submission Requirements

Entity Name

Request for Proposal (RFP)

Project Title: [Clear, Concise Name of Project]

RFP No.: [Unique ID or Reference Number]

Issue Date:

Due Date:

Contact Info:

Project Vision & Timeline

Provide a concise narrative describing the proposed architectural character, tenant mix, and how the concept supports WPAOG's Hudson Valley Program efforts.

Include a milestone schedule from due diligence through completion, highlighting lease signing/property close, financing close, permitting, construction start, and projected CO/lease-up dates.

Financial Proposal

Respondents must submit a detailed financial proposal outlining the structure of their offer, including all proposed payments to WPAOG, development costs, and any ongoing revenue participation. WPAOG is open to a range of financial structures, including but not limited to ground leases, purchase offers, or hybrid arrangements. Proposals will be evaluated based on long-term value, financial transparency, and alignment with HVP strategic goals.

Ground Lease Structure

If a ground lease is proposed, please include the following:

- **Proposed Annual Ground Rent:** Specify the base rent amount, rent commencement date, and any rent-free periods during pre-development or construction.
- **Indexing Method:** Detail the proposed escalation model (e.g., fixed percentage increases, CPI-based adjustments, or blended models).
- **Revenue Participation:** Describe any proposed profit-sharing or percentage-of-revenue terms, including thresholds, reporting mechanisms, and audit rights.
- **Lease Term:** Indicate the proposed lease duration (e.g., 49 years, 99 years) and any options for renewal.
- **Upfront Consideration:** If applicable, include any upfront lease payment or key money to be paid at lease execution.

Fee Simple Purchase Option

If a fee simple acquisition is proposed, please include:

- Proposed Purchase Price: Specify the total consideration for the property.
- Payment Schedule: Indicate whether payment will be made in full at closing or through an installment schedule.
- Financing Assumptions: Outline any assumptions related to lender financing, due diligence timelines, and conditions precedent to closing.
- Title and Transfer Terms: Include proposed terms for due diligence, title insurance, and responsibilities for closing costs.

Hybrid or Alternative Structures

Respondents are also encouraged to propose creative financial arrangements.

All financial proposals must include:

- A pro forma financial model with development cost assumptions, projected income and expenses, and return on investment estimates.
- Disclosure of capital sources (equity and debt), with letters of interest or proof of funds.
- A description of any anticipated grant or subsidy programs the respondent plans to leverage.

Risk Mitigation Narrative

Identify the top development risks and the specific strategies used to mitigate, manage or transfer each risk. Describe contingency allowances and how they are sized in the budget.

WPAOG Brand & Reputation Protection

Explain site-management practices, neighborhood communication plans, and marketing guidelines that will safeguard West Point and WPAOG's public image and reputation.

Outline criteria for selecting retail tenants whose uses align with the Academy's values and village character.

Submission Format

Main proposal document to be submitted as a pdf.

Required appendices: development budget, 10-yr. operating pro forma, lender or equity support letters, and available conceptual drawings.

Developer Evaluation Criteria

Financial Strength & Capacity

Demonstrated balance sheet strength or committed equity; evidence of construction-loan capacity and track record of closing similar financings.

Mixed-Use & Infill Experience

Successful completion of comparable mixed-use or downtown infill projects.

Mission Alignment & Reputation Sensitivity

Commitment to West Point's culture and the Highland Falls community; plan for tenant curation and community engagement that upholds WPAOG values.

Delivery Record & Schedule Credibility

History of on-time, on-budget delivery; realistic schedule showing clear critical-path control and allowance for seasonal construction constraints.

Proposal Evaluation Criteria

WPAOG will evaluate all development proposals holistically, placing the greatest emphasis on the proposer's financial strength, demonstrated experience with successful mixed-use development, and alignment with the values, mission, and long-standing reputation of the United States Military Academy at West Point.

Proposals that clearly reflect an understanding of the strategic importance of this development to both the Village of Highland Falls and the Academy will be prioritized. Developers should demonstrate the capacity to execute projects that are not only economically viable but also architecturally thoughtful, community-minded, and mission-aligned.

WPAOG is especially interested in creative, mixed-use projects that contribute to the revitalization of Main Street while enhancing the experience for cadets, visitors, alumni, and residents. Proposals that incorporate a balance of residential and commercial spaces—designed to create a vibrant, walkable, and sustainable environment—will receive favorable consideration.

Furthermore, project readiness and timeliness will be critical factors in the selection process. Proposals that present a realistic and accelerated path to financing, approvals, and construction—supported by clear milestones and contingencies—will be heavily weighed.

Ultimately, WPAOG seeks development partners who share its vision to transform the gateway to West Point into a thriving hub that reflects the Academy's values, strengthens local partnerships, and generates long-term community and institutional value.

Decision:

Decision makers include WPAOG CEO, COO, Executive Director of Strategic Development & Partnerships with potential board member and other advisor input.

WPAOG reserves the right to negotiate terms with shortlisted respondents and may select a proposal based not solely on price, but on overall long-term benefit to the community, the Academy, and the mission of the Hudson Valley Program.

Tentative Timelines

| Date | Milestone |
|--------------------|---------------------------------------|
| June 20, 2025 | Developer's Conference |
| October 1, 2025 | Proposals Due |
| October 6-17, 2025 | Applicant Presentations/Interviews |
| October 24, 2025 | Builders/Developers Selected by WPAOG |

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