REQUEST FOR REDEVELOPMENT PROPOSALS

Historic Gilley’s Hotel  |  Bulls Gap, Tennessee

SUMMARY

Knox Heritage and the East Tennessee Preservation Alliance (ETPA) are assisting the Bulls Gap Railroad Museum & Community Development Corporation (BGRMCDC) with finding a new owner(s) to redevelop the historic Gilley’s Hotel property in Bulls Gap, Hawkins County, Tennessee. Located at 157 Main Street South, the property is within the National Register listed Bulls Gap Historic District and is a contributing structure. This is an exciting opportunity to transform a historically significant property.

GOAL

BGRMCDC is seeking a new owner for the Gilley’s Hotel who has a vision for the development of the building that blends well with the surrounding community, can offer a reasonable timeframe for completing the renovations, and has the financial resources needed to complete a successful project. The building will require substantial investment to maximize the use of all spaces. The selected respondent will be expected to remedy any structural deficiencies, replace or repair mechanical, electrical and plumbing systems and construct any other improvements required to meet current building codes. All rehabilitation work must be consistent with the Secretary of Interior’s Standards for the Treatment of Historic Properties.

PRICE

This property will be donated to a new owner upon agreement of a viable redevelopment plan (including proof of financial capability and a redevelopment timeline) and willingness to donate a preservation easement to protect the property.

ROLE OF KNOX HERITAGE AND ETPA

The role of Knox Heritage and ETPA in this Request for Redevelopment Proposals includes the following:
• To act as the primary connector between parties interested in becoming the new owner of this building and the BGRMCDC.
• To review development proposals and make recommendations to the BGRMCDC on accepting or rejecting a proposal.
• To prepare (and eventually hold) an agreed-upon preservation easement protecting the building from demolition and establishing other protective measures before the transfer of property into new ownership.

REFERENCE DOCUMENTS AVAILABLE

The following documents are available to share with prospects:
• History of the Gilley’s Hotel
• Proposed Survey of Property Boundaries to be Established
• 2016 Tax Bill
• Bulls Gap Historic District Map
• Bulls Gap Historic District National Register Nomination
• Bulls Gap NR Nomination Photos
• Photos of conditions on June 5, 2017

PROPOSAL EVALUATION CRITERIA

Evaluation of the submittals will focus on the capability of the respondent and strength of the proposal. Proposals will be reviewed as they are received. Interested parties are invited to submit a Letter of Intent prior to submitting a proposal.

Each submittal must contain the following sections and information:

Developer Qualifications

• Describe similar projects undertaken by the respondent and team members. Include the rehabilitation scope, financial structure and management of the rehabilitation/development process.
• Discuss any specific experience with historic preservation projects, in particular with meeting Secretary of the Interior Standards for Rehabilitation.
• Explain any experience with identifying and securing target tenants.
• Demonstrate past ability to operate and maintain residential/commercial real estate projects once completed, including sustaining occupancy and addressing ongoing operation needs.
• Indicate sufficient staff and consultant resources to meet the project objectives. Include the architect, structural engineer, contractor and other critical consultants that are proposed.

Rehabilitation and Development Concept

• Describe the proposed rehabilitation plan and how retaining the historic fabric and adding modern building systems will be addressed.
• Discuss proposed uses for the building spaces on all levels.
Financial Capacity (confidential)

- Provide a current real estate portfolio of properties either owned or managed by the respondent. Please include at least one detailed example of a similar rehabilitation project (include photos, timeline, financing, etc.)
- List and describe all current projects in the respondent’s pipeline, including status, development schedule and financial commitments.
- Describe the current relationship with lenders and ability to obtain necessary financing for the project. Provide lender references.

DUE DILIGENCE

Please note that this is a historic structure in need of repair and a final survey plat has not been prepared. The prospective purchaser will be responsible for conducting due diligence toward investigating the quality, both physical and intangible, of the real estate that is being conveyed (including any easements, utilities, etc. that may be relevant to the property). Knox Heritage/ETPA is not responsible for any elements of property ownership or conveyance and is strictly acting as a facilitator to the process and prospective preservation easement holder. All business transactions will be conducted directly with the Bulls Gap Railroad Museum & Community Development Corporation.

CONTACT FOR SUBMITTALS

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