



## **ADDENDUM #1: QUESTIONS AND ANSWER INFORMATION @ 9-3-21**

DATE: September 3, 2021  
TO: all prospective proposers  
FROM: Oak Ridge Land Bank  
RFP For: Downtown Development Proposals

**QUESTIONS ASKED/INFORMATION REQUESTED:** As noted in the Downtown Oak Ridge Request for Proposals (RFP), the Land Bank will answer questions regarding the development and/or RFP via this webpage. Questions may be submitted via email at: [landbank@oakridgetn.gov](mailto:landbank@oakridgetn.gov) and all questions and answers will be posted here, without attribution of the question source.

If you need information, or have questions, contact the Land Bank at the above email.

**1. Can contour data be provided in Cad file?**

REPLY:

PDF via updated link in RFP, and

<http://oakridgetn.gov/images/uploads/Documents/Departments/CommDev/Wilson%20Street/Wilson%20Exhibit-082421.pdf>

CAD drawing will be emailed to anyone requesting a copy via [landbank@oakridgetn.gov](mailto:landbank@oakridgetn.gov).

**2. Can utility exhibit be provided in CAD?**

REPLY:

CAD drawing will be emailed to anyone requesting a copy via [landbank@oakridgetn.gov](mailto:landbank@oakridgetn.gov).

**3. Will city or developer be responsible for streetscape?**

REPLY:

The Land Bank is willing and able to partner with developers to ensure that all projects have streetscape improvements in keeping with the Downtown Vision. Each project and deal is unique, but there is a clear willingness to work together to make projects financially successful for the developer and in keeping with the vision. Requests for streetscape improvements should be included in developer's response to the RFP Question 6: "Financial Proposal." Desirability of development and incentives or assistance requested will be balanced in proposal analysis.

**4. Can RFP due date be extended in order to allow interested proposers time to complete their analysis and presentation/response?**

REPLY:

YES; the Land Bank is receiving feedback from interested parties and will likely advertise an extended deadline soon.

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**5. Is there any data available about the existing market for multifamily rental developments?**

REPLY:

YES; the Oak Ridge Chamber of Commerce periodically collects this data. August 2021 report attached here.

**LENDING INSTITUTIONS THAT HAVE EXPRESSED INTEREST IN FINANCING DOWNTOWN OAK RIDGE DEVELOPMENT:**

**Three Roots Capital**

Grady Vanderhoofven, President/CEO  
grady@3rootscapital.org  
865.220.1714

**TNBank**

Mark Holder, President/CEO  
[mholder@tnbank.net](mailto:mholder@tnbank.net)  
865-298-1625

**ORNL Federal Credit Union**

Derek Saiđak, Senior VP/Chief Lending Officer  
[dsaidak@ornlfcu.com](mailto:dsaidak@ornlfcu.com)  
865-425-3325

**Pinnacle Bank**

David Bradshaw, President/CEO  
[David.Bradshaw@PNFP.COM](mailto:David.Bradshaw@PNFP.COM)  
865-481-7802

**Community Trust Bank**

Luke Chill, Vice President Commercial Lending  
[chillu@ctbi.com](mailto:chillu@ctbi.com)  
865-405-5810 (Mobile)

**\*\*\*\*\*Acknowledge receipt of this addendum when submitting your Proposal\*\*\*\*\***



**Oak Ridge, TN Apartment Information  
Updated August, 2021**

Name of Community	Address	Number of Units	Avg. Sf Size	Rental Rates	Occupancy Rate as of Aug, 21
Bristol Park	790 Emory Valley Road	208	1 Bd - 693sf 2 Bd - 1039sf 3 Bd - 1190sf	\$780-\$1305	100% (with 100% pre-lease rate)
British Woods	301 Briarcliff Avenue	130 (an additional 16+ units planned)	1 Bd - 714sf 2 Bd - 1058 sf 3 Bd - 1210 sf	\$842-\$1181	99%
Centennial Village	180 Waterview Way	252	1 Bd - 705sf 2 Bd - 974 sf 3 Bd - 1236 sf	\$1007-\$1516	left msg
Flats at Jackson Square	82 E Tennessee Ave	120	1 Bd - 500sf 2 Bd - 525sf	\$669-\$769	98%
MainStreet Lofts	300 South Tulane	226	1 Bd - 765 sf 2 Bd - 1215sf 3 Bd - 1390sf	\$999-\$1634 (3bd rent not listed)	left msg for pre-lease rates
Rolling Hills	101 Virginia Road	450	1 Bd - 900sf 2 Bd - 1021sf 3 Bd - 1125sf	\$598-\$815	95%
Tara Hills	101 Elmhurst Road	214	1 Bd - 625sf 2 Bd - 975sf 3 Bd - 1025sf	\$700-\$947	left msg
The Manhattan	315 S Rutgers Avenue	350	1 Bd - 525 sf 2 Bd - 775sf 3 Bd - 900sf	\$455-\$705	95%
		1,950			