

Memo: Southport RFP Postponed

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February 29, 2008

In July 2007, the City issued an RFI for the Southport redevelopment project with the aim of creating a new mixed-use community that will include a number of projects and policy initiatives (such as a fire station and park construction requirements, a new street system and stormwater improvements). When responses were received in September 2007 the RFI was met with an adequate, but limited response, largely due to questions surrounding the housing market.

Since that time, the housing market has considerably weakened, creating a threat to the success of the project. Because of the current state of the housing market, the decision has been made to change the schedule of the Southport project.

Rather than issue an RFP at this time, the City will now postpone the issuance of an RFP for 6 months and wait for the real estate market to stabilize. In addition, the City may re-issue the RFI. It's our hope that the extended time frame will allow for market stabilization as well as a larger number of responses to this new RFI.

The Southport project remains an important component in our overall effort to revitalize this area of our City. Please, feel free to contact me should you have any questions about the schedule change.