

BEMIDJI ECONOMIC DEVELOPMENT AUTHORITY

A G E N D A

July 7, 2014

**7:00 p.m. (or soon thereafter)
City Hall Council Chambers**

1. CALL TO ORDER

2. CONSIDER REQUEST FOR PROPOSALS FOR MULTIPLE LISTING
AND MARKETING SERVICES FOR THE SOUTH SHORE
DEVELOPMENT

3. ADJOURN



MEMORANDUM

TO: Bemidji Economic Development Authority (BEDA)
FROM: John Chattin, Executive Director
DATE: July 7, 2014
RE: MLS for South Shore Development

The BEDA has received some criticism for not properly marketing the south shore development. It was originally listed with Russ McGinty but has not been "listed" since we terminated our contract with Mr. McGinty. Local realtors have no incentive to offer our land to any of their prospective buyers as they currently do not have any rights to a commission. Greater Bemidji and the HRDC have both helped with marketing but their reach is limited.

It has been suggested that we give individual parcels to different realtors so that many of them are represented at the south shore. I do not believe that is our best alternative. Even if we have several realtors represented, many more would be left out.

I would suggest that the BEDA approve the attached request for proposals that would help us make the best decision on which realtor to select for getting our property on the multiple listing. As with any other realty transaction, outside realtors would still have an opportunity to earn a commission, even if they are not the listing agent. The RFPs would help to identify the most qualified realtor to promote our land and foster development.

The BEDA could consider the proposals at a future work session or appoint a committee to make a recommendation.



317 4th St NW
Bemidji, MN 56601

Request for Proposals for Multiple Listing and Marketing Services

The Bemidji Economic Development Authority (BEDA) owns just over 16 acres of developable land on the south shore of Lake Bemidji. We are seeking a full-service realtor who can provide multiple listing and marketing services for the property.

Please provide the following for the BEDA's consideration:

- Describe your proposed commission structure. What would your commission look like if you sold the property and would there be any difference if another realtor made the sale?
- Describe how you would market the property. Would you tailor a specific marketing campaign just for this property? How long would you propose such a campaign would continue?
- Describe your expertise and experience in commercial real estate. Have you worked with developers to purchase property and develop specific projects?
- Why would you be the best choice to market our property?

Proposals should be submitted to:

John Chattin, BEDA Executive Director
317 4th Street NW
Bemidji, MN 56601
jchattin@ci.bemidji.mn.us
(218) 759-3565

Proposals must be received by Wednesday, July 30, 2014 at 4:30 PM at City Hall or via email to be considered.