
90 Washington St.

City of **Somerville**

Request for Proposals | January 2026



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I. Executive Summary

The City of Somerville and the Somerville Redevelopment Authority (collectively the “City”) seek proposals from a development team capable of delivering a transformative, mixed-use development project at 90 Washington Street: a nearly four-acre, transit-served site at the intersection of the Union Square, Brickbottom, and East Somerville neighborhoods and steps from the East Somerville MBTA Green Line Station. The City is prepared to work directly with the selected developer to establish new zoning that enables substantial height, massing, and program mix, and expects proposals for significant housing production. The City intends to sell the property through a Purchase and Sale Agreement, conveying fee simple title to the selected developer, who will be responsible for all aspects of financing, design, entitlements, construction, and operations in partnership with the City. Through this partnership, the City aims to close on the sale of the land by mid- to late-2027.

Somerville’s residential market remains one of the most competitive in the Greater Boston region, with rent levels comparable to Boston and consistently low vacancy rates. Groundfloor retail demand is similarly strong, with the area maintaining lower vacancy and higher achievable rents than many nearby submarkets. The location anchors a growing housing and employment corridor and offers the scale, visibility, and zoning flexibility needed to support a high-density, mixed-use development.

This redevelopment opportunity is guided by direction from City staff, the City Council, the Somerville Redevelopment Authority (“SRA”), and community engagement. As a result of this collaborative process, the City has established the following development objectives:

- 1. Financial Return:** Recoup a significant portion of funds spent on the initial acquisition of 90 Washington Street through the sale of the property.
- 2. Mixed-Use Program:** Achieve a combination of new housing (affordable to a range of incomes), ground-floor commercial activation (particularly retail, food and beverage, grocery, and personal services), publicly accessible green space, and spaces for community organizations.
- 3. Dense, Transit-Oriented Development:** Deliver a dense project that prioritizes urban design principles and respects the surrounding neighborhood fabric while also encouraging diversity, equity, and inclusion throughout the development process.

Respondents to this Request for Proposals (RFP) should provide clear and concise submissions that address the following components:

- Conceptual development plan, including proposed site programming, massing, and zoning and entitlement strategy.
- Development team qualifications and experience, identifying the lead developer, architect, and engineer.
- Detailed project timeline, covering predevelopment, construction, and operational milestones.
- Financial offer to purchase the site, accompanied by a detailed pro forma.

Responses to this RFP are due **April 10, 2026**, with a target date for developer selection of **July 13, 2026**. The City will evaluate all submissions and may select one or more teams for interviews and further negotiations, or may reject all bids. If a proposal is selected, the selected team will enter into a Pre-Development Agreement with the City to advance zoning and finalize transaction terms.

Selection Schedule

MILESTONE	DATE
RFP Released	January 12, 2026
Virtual Site Tour and Information Session	January 28, 2026
RFP Responses Due	April 10, 2026
Developer Interviews	April 27 – May 11, 2026
Developer Selection	July 13, 2026
Anticipated Land Development Agreement Execution	November 30, 2026
Anticipated Land Closing	September 30, 2027

The City will respond to questions on a rolling basis through April 3rd, 2026. All questions and answers will be posted publicly in a regularly updated FAQ document to ensure all potential respondents have access to the same information. This FAQ will be posted on the project website at somerillema.gov/90-washington-redevelopment.

Figure 1: Timeline

II. Project Background

Regional and Neighborhood Context

Overview

Somerville, located two miles northwest of downtown Boston, is New England's most densely populated city, with more than 81,000 residents in four square miles. Once a historic industrial center, it has evolved into a dynamic urban community anchored by the technology and life sciences sectors and proximity to Harvard, MIT, and the broader Cambridge–Boston innovation corridor. The Boston–Cambridge–Somerville region remains one of the strongest housing and employment markets in the Northeast. The scarcity of large, transit-accessible infill sites magnifies the strategic value of 90 Washington Street.

The Project site spans 3.99 acres on the northwestern edge of Somerville's Inner Belt neighborhood and the southern edge of the East Somerville neighborhood. The site is a 12-minute walk to the heart of Union Square, listed as one of the world's coolest neighborhoods by Time Out Magazine; a 10-minute walk to ArtFarm, soon to be the center of the growing Brickbottom arts district; and a 14-minute walk to Broadway in East Somerville, a dynamic main street district with global dining options.

Transit Access and Connectivity

Future residents will benefit from exceptional transit access. The East Somerville MBTA Green Line Station is a five-minute walk from the site and provides a 20-minute ride to downtown Boston and a direct, one-seat connection to Back Bay and the Longwood Medical Area. Sullivan Square on the MBTA Orange Line offers an additional route to downtown and efficient access to Assembly Square, a growing regional cluster of office, life science, and retail uses. Combined, around 4,000 daily riders board at these stops. Additionally, the MBTA 109 bus line provides direct access between Union Square and Sullivan Square, with service extending to Harvard Square, offering a convenient link to Cambridge's academic and innovation hubs.

The site also benefits from prominent regional visibility. Approximately 23,000 vehicles travel along Washington Street each day, with an additional 29,000 on McGrath Highway (MA-28) and 146,000 on Interstate 93. Transit visibility adds further exposure, with 100,000 daily rapid transit riders (on the Orange and Green Lines) and over 6,000 daily Lowell Line riders of the MBTA Commuter Rail passing the site each day.

Significant Adjacencies

Significant existing developments and new investment surround the site.

Cobble Hill Apartments, a 10-acre, long-established, senior affordable housing community, lies directly east of the Project site and abuts the project boundary. Its mid-scale residential character and population make this the site's most important interface, and future development should maintain an appropriate landscape transition along this edge to preserve privacy, screening, and a clear sense of separation.

To the west, **Union Square** anchors the area around Washington Street, Webster Avenue, and Somerville Avenue. This culturally rich neighborhood has undergone significant transformation following the Green Line Extension and the SRA's adoption of the Union Square Revitalization Plan, emerging as a vibrant hub for small businesses, arts, and community life. The area is also home to Greentown Labs, the largest incubator of climate tech firms in North America, and hosts the annual Fluff Festival attended by over 30,000 people.

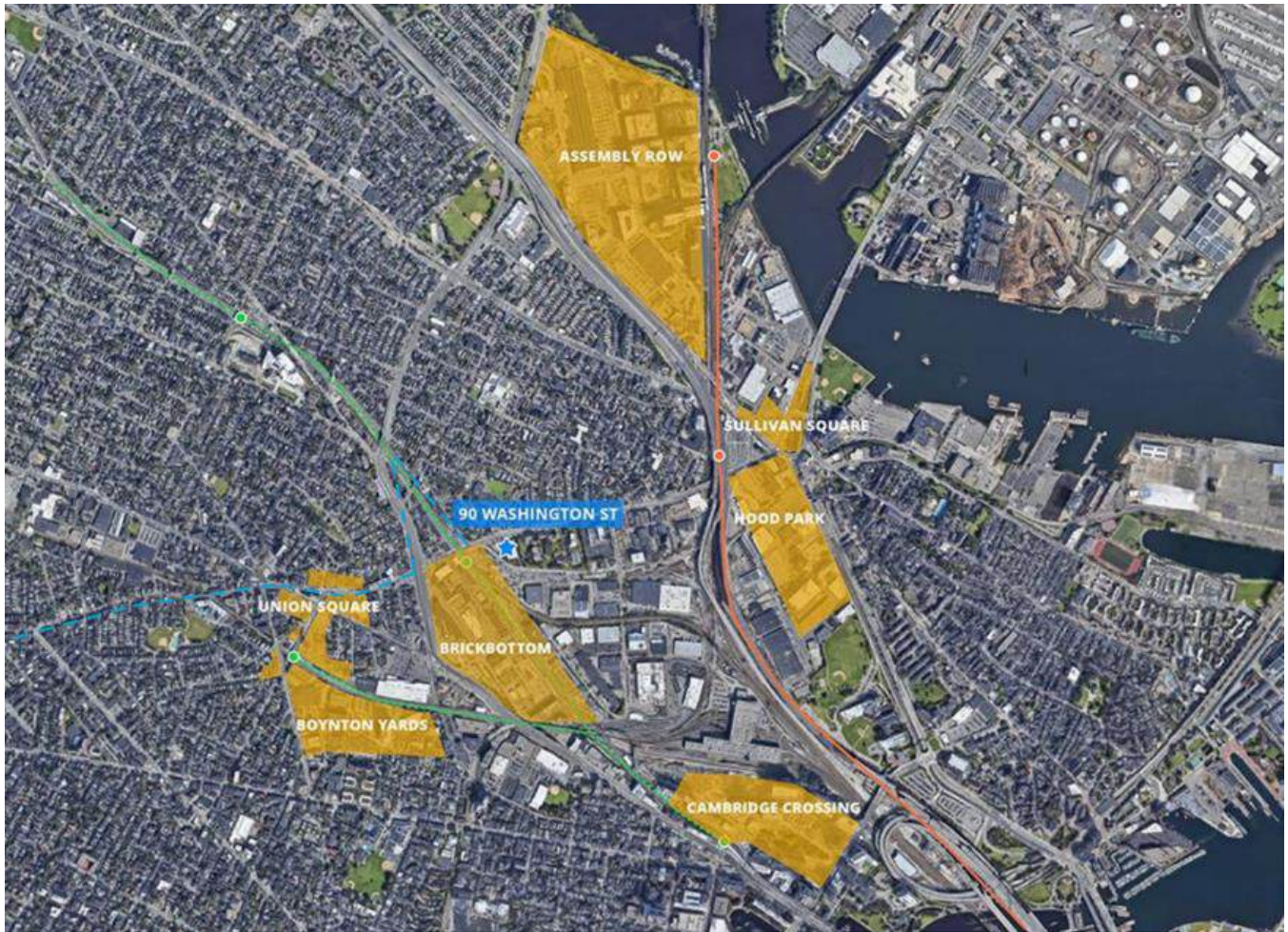


Figure 2: Regional Context

South of the Project, **Brickbottom** stands as an industrial zone turned creative enclave. The neighborhood is home to the Brickbottom Artists Association, Joy Street Studios, and the soon-to-be-designed ArtFarm park. It is also the site of cutting-edge scientific research at 100 Chestnut St, home to Ultragenyx and the Forsyth Institute, two research entities that have embraced the connection between art and science in their neighborhood .

To the southwest, **Boynton Yards** is transforming a former industrial area into a dynamic life sciences and innovation district. The approved multiphase master plan will deliver approximately 2 million square feet of development, including four purpose-built lab buildings, a cultural arts center, and a 350-unit residential building with creative programming and amenities. Recently delivered and near-term build-outs include:

- 101 South Street: A nine-story, 289,000 SF purpose-built laboratory and R&D office building, home to Flagship Pioneering and over 700 employees of the biotech startups under the Flagship umbrella.
- 808 Windsor: An eleven-story, 370,000 SF lab and office building ready for fit-out.
- 495 Columbia Street: A 336,000 SF lab and office building ready for fit-out.

Taken together, the surrounding districts are generating one of the highest concentrations of mixed-use and innovation-driven investment in Greater Boston. Few locations in the region combine walkable rapid transit, multi-directional visibility, proximity to thousands of existing and planned jobs, and adjacency to multiple active redevelopments. For a four-acre site, these conditions create a rare opportunity for a high-density, housing-led project that can leverage strong residential demand and capture unmet neighborhood-serving retail potential.

Market Context

Demographic and Employment Snapshot

Somerville's population remains one of the most demographically diverse communities in the region, with 66.1% of residents identifying as White, 11.7% as Asian, 4.5% as Black or African American, and 3.42% as Hispanic. The city continues to attract college-aged residents and young professionals due to its relative affordability, cultural and entertainment amenities, and high levels of transit access and walkability. Somerville also benefits from its location within Greater Boston's academic ecosystem—over 40 colleges and universities are located nearby, and institutions within a two-mile radius include MIT, Harvard, Tufts, and Bunker Hill Community College.

Somerville's population is highly educated: more than 65% of residents hold a bachelor's degree or higher, compared to 48% statewide. The median age is 32.3 years, and the median household income is \$127,100, compared to \$110,700 for the Boston metro area. Employment in Somerville and the surrounding area is anchored by scientific and technical services, education, and health care. Major employers include Mass General Brigham and Cambridge Health Alliance, while nearby universities continue to drive demand for housing and services. Together, these various sectors support over 40,000 jobs within a one-mile radius of the site.

Real Estate Market Trends

Somerville sits within one of the strongest urban housing markets in the Northeast. Demand remains concentrated in transit-served submarkets, and Somerville's vacancy rate (4.3% versus the metro's 6.3%) shows materially tighter conditions than the broader region. Somerville's average rents remain robust, reflecting sustained pricing strength despite a broader slowdown across the Greater Boston region. The regional construction pipeline has contracted, with new multifamily deliveries down and projects in the Inner Suburbs falling sharply, positioning future Somerville projects to lease into a more supply-constrained environment.

Retail fundamentals are similarly firm. Somerville's neighborhood-serving space operates with very low vacancy and limited new supply. Metro-level vacancy of roughly 3.4% is among the lowest in major U.S. markets, and retail construction is at its lowest level in a decade, with most new space pre-leased. Urban, walkable districts continue to outperform suburban areas affected by drugstore closures and softening demand. These conditions support stable ground-floor retail demand in the \$30-\$40 PSF range with sub-5% vacancy.

Ongoing investment in technology and life sciences further reinforces the city's position within Greater Boston's innovation corridor. Districts such as Assembly Square, Union Square, Brickbottom, and Boynton Yards are steadily adding a mix of research, technology, and commercial activity, strengthening the city's role in the regional ecosystem. Assembly Square is also set to become the future home of TransMedics, which plans to create approximately 600 new jobs between 2027 and 2032. Although the lab market is experiencing a near-term reset, Somerville's transit access and proximity to Kendall Square support its longer-run competitiveness. A flexible, housing-led mixed-use program at 90 Washington Street aligns with current conditions while allowing for future commercial demand to emerge over time.



Figure 3: Site Conditions and History

Site Conditions and History

The site is approximately 3.99 acres at the southeast corner of Washington and New Washington Streets, with significant frontage along both streets. The western portion of the site is primarily paved, including a portion that previously housed the Cobble Hill Plaza shopping center. A grassy berm runs along the center of the site and extends to a “tail” portion in the southeast along New Washington Street.

The site was previously owned by Corcoran Jennison Companies (“CJC”), which managed the Cobble Hill Plaza commercial building previously located on the site and maintains ownership of the adjacent Cobble Hill Apartments. CJC divided the parcels in anticipation of a redevelopment of the commercial plaza that ultimately did not move forward. The SRA then acquired 90 Washington Street in 2019 through eminent domain to serve as the site of a new public safety building and complementary transformative development. While the taking was initially valued at \$8.8 million, subsequent litigation resulted in a judgment valuing the land at \$35.3 million and requiring the City to pay the difference, plus interest from the time of the taking. In response, the City is no longer pursuing a public safety building and is looking to recover a meaningful share of acquisition costs by now positioning the entire 90 Washington Street site for high-density, mixed-use redevelopment aligned with established community priorities for housing and neighborhood-serving uses.

Because the property was previously combined with the adjacent Cobble Hill Apartment parcel, Cobble Hill residents still commonly use:

- a parking area in the northeast of the site; and

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- a second access lane to Building 84 of the apartment complex for fire and trash access, located along the site's eastern edge.

These areas are included within the development area and outlined in yellow and red (respectively) in Figure 3 above. The City anticipates that the selected developer will work with CJC to maintain secondary fire and trash access to Building 84, but does not expect the parking area to be maintained for use by CJC.

Environmental studies show the site contains areas of historic fill with associated contaminants, and it remains an active MCP Disposal Site operating under a Temporary Solution. The City has worked with a Licensed Site Professional to prepare a report summarizing past environmental testing and recommended next steps, which are detailed in **Appendix C**. The City anticipates that the selected developer will take the necessary steps to move the site to a status of "No significant risk" under the MCP through the redevelopment process. The City will be a partner in identifying and applying for funding to aid in this effort.

III. Development Program and Objectives

Starting in Fall 2021 and continuing through the present, the City has convened community design workshops, listening sessions, and regular meetings of the 90 Washington Street Civic Advisory Committee (CAC) to collect feedback on the project. (The CAC is a City-convened group composed of residents, local employees, and neighborhood stakeholders, established to provide structured community input throughout site planning and redevelopment. This CAC structure is used across projects involving the SRA.)

Participants identified priorities for private redevelopment on the site, including new housing, neighborhood-serving retail, improved public realm, and a strengthened green buffer along the Cobble Hill Apartments (eastern) edge of the site. Guided by this input—along with direction from the SRA and City Council—the City has established the following program and objectives for the redevelopment of 90 Washington Street:

1. **Recoup a significant portion of funds paid for 90 Washington Street.** The City's primary financial objective is to recover a meaningful share of the over \$35 million acquisition cost through the sale of the property within a predictable timeframe.
2. **Create a combination of the following land uses (particularly a. and b.):**
 - a. **New housing**, including owner-occupied and rental residences affordable to a range of incomes and available in a variety of unit sizes.
 - b. **New commercial space**, particularly for grocery stores, retail food businesses, restaurants, and pharmacies desired by local residents.
 - c. **Green space**, including active and passive recreation and gathering areas.
 - d. **New community space**, particularly for non-profit organizations, community groups, or social service enterprises.
3. **Abide by the following development principles:**
 - a. **Mixed-use building formats.** Structures developed on the parcel should primarily be used for housing, with a variety of ground-floor uses that address the commercial needs of residents and workers in the neighborhood.
 - b. **Dense development.** Designs should target building density that is consistent with the City's Mid-Rise or High-Rise zoning districts and adds significant new housing units to the area while fitting within the broader neighborhood context. Concepts must show a clear strategy for managing scale along Washington Street, stepping buildings or adjusting articulation where appropriate, and creating an intentional transition to the scale of the Cobble Hill Apartments to the east. Submissions should illustrate how building forms and orientation contribute to a coherent site plan.
 - c. **Efficient massing.** To achieve Mid-Rise or High-Rise levels of density and other objectives in this RFP, the City is open to proposals that include building typologies not currently found in Somerville's form-based code (see Section IV. Zoning and Entitlement Approach below).
 - d. **Sustainable design.** Development must be compliant with Somerville's new Specialized Building Code and demonstrate leadership in sustainable and resilient design. Projects should incorporate

high performance building envelopes, on-site renewable energy generation where feasible, green roofs, and stormwater management systems.

- e. **Robust urban canopy and natural landscape.** The project should include high quality public realm and landscape design that strengthens connectivity, supports ground-floor commercial uses and active and passive recreation, and contributes to the City's green infrastructure network. Landscape design should incorporate native plantings, a robust tree canopy that preserves viable existing trees where possible, and green stormwater management practices. A buffer should be incorporated along the shared edge with Cobble Hill Apartments. The site currently features a berm along this edge; proposals should demonstrate how landscape treatment, topography, and building massing will provide comparable screening and visual relief.
- f. **No surface parking.** Development must be compliant with Somerville's parking standards, which prohibits surface parking so near to transit stations (e.g. the new East Somerville GLX Station Transit Area).
- g. **Diversity, equity, and inclusion in the development process.** Minority- and Women-Owned Business Enterprises (M/WBE) should actively participate in development, financing, design, construction, and ownership; in workforce development programs; in contractor and supplies diversity programs; and in community outreach to underrepresented communities.

The City is committed to actively partnering to achieve these development objectives and has a proven track record of successful public-private partnerships. For example, to support the redevelopment of a vacant Star Market within the Winter Hill Urban Renewal Plan area, the City applied for and received \$2.5 million from the Commonwealth's MassWorks Infrastructure Program to support civic space development on the site and adopted an Urban Center Housing Tax Increment Financing (UCH-TIF) plan to support project feasibility. The selected development team can expect the City to work with them to apply for grant funding and identify other funding options to support project elements.

IV. Zoning and Entitlement Approach

Redevelopment of 90 Washington Street will require a coordinated zoning and permitting strategy that establishes a clear regulatory path to entitle the high-density, mixed-use project described in this RFP. Respondents should view zoning and permitting for this project as an enabling tool rather than a constraint.

Zoning Framework

The 90 Washington Street site is currently zoned Civic (CIV), which does not support the type of high-density, mixed-use development envisioned. Respondents should assume rezoning of the site to enable the proposed redevelopment, whether through the application of one or more existing Mid- or High-Rise districts or the creation of a new High-Rise district. If necessary, the City will support the adoption of custom dimensional standards, permitted uses, site development standards, parking and mobility requirements, and other provisions through a Special District. The City has pursued examples of these collaborative rezonings in the past, including a Special District for the [Powder House Community School redevelopment](#) and district map changes at [299 Broadway](#). Proposals should identify a desired zoning pathway for informational purposes to help advance any necessary map and text amendments.

The City will advance this rezoning in close coordination with the selected development team to establish a regulatory structure consistent with the development objectives outlined in this RFP. The rezoning process will be aligned with the negotiation of the development agreement and coordinated with the SRA, City Council, and community stakeholders to ensure a predictable and efficient approval pathway.

Entitlement Process

Following the establishment of a preferred zoning pathway, the selected developer will work with the City to complete all required permitting and regulatory approvals. Respondents should outline their priorities for the entitlement process. The City anticipates that the entitlement process will include City Council adoption of zoning map and text amendments, followed by Design Review with the Urban Design Commission and Site Plan Approval by the Planning Board for any buildings, public spaces, and streets, along with any required environmental or infrastructure-related submissions. While the exact timing will be finalized with the selected developer, respondents should assume that rezoning and permitting will proceed in a coordinated manner, with City departments, the SRA, and relevant boards providing structured review and guidance.

Regulatory Requirements

Respondents are responsible for performing all due diligence with respect to the Site and redevelopment. All proposals must comply with applicable City ordinances and policies, including but not limited to:

- Projects involving residential uses must comply with the City's inclusionary housing policy found within the Somerville Zoning Ordinance. This policy requires most new developments to allocate a percentage (typically 20%) of units as affordable to households with incomes at 50%, 80%, and 110% of AMI.
- Housing and Employment Linkage fees will apply if gross commercial floor area exceeds 15,000 sf.
- Off-street motor-vehicle parking is not required for the site, and surface parking is not permitted by zoning. Any parking must be structured or below-grade and minimize impacts on the public realm.

V. Submission Requirements and Instructions

Submission Guidelines

Respondents should send submissions via electronic copy in PDF format. Respondents should upload RFP submissions by April 10, 2026, no later than 5:00 pm EST through the [Submission Link](#). Please direct questions on this form or the Request for Proposals process to sra@somervillema.gov.

Proposals should include two main components detailed in this section:

- A. Technical Proposal:** A complete description of the proposed development program, design approach, project timeline, and demonstrated capacity to meet the City's goals for housing, commercial uses, sustainability, and public realm improvements. Respondents should anticipate that the technical proposal will be reviewed publicly.
- B. Financial Offer:** A proposed purchase price and payment structure, supported by a clear, credible financial plan that emphasizes the timing and certainty of proceeds. Respondents should anticipate that the financial offer will be reviewed in closed executive session with the City Council and SRA, and that it will not be discussed publicly unless their proposal is selected.

Each component should be submitted as its own PDF. Total submissions must not exceed 35 pages, excluding appendices. The Technical Proposal should not exceed 25 pages and the Financial Offer should not exceed 10 pages. Required forms, resumes, team qualifications, organization charts, pro forma spreadsheets, and other supporting appendices are not counted toward these page limits.

Submission Content

Respondent teams must clearly and completely address each of the following areas in response to this RFP:

A. Technical Proposal

- 1. Cover Letter:** Responding teams should prepare a cover letter stating their interest in the opportunity, outlining the suitability of the assembled team, and summarizing the materials presented to support the RFP response. This letter should also include the primary contact person and their preferred phone number and e-mail address to facilitate communication.
- 2. Development Narrative:** Respondents should include a written narrative that describes in detail the project plan, focusing not only on the program but also on the technical and financial feasibility of the overall project. Respondents should address how the plan aims to achieve the Project goals, including goals for ensuring diversity, equity, and inclusion throughout the development process. Any relevant programmatic, design, or financial elements should include justification for the underlying assumptions and rationale.
- 3. Development Program and Site Plan:** Respondents must provide a detailed development program and accompanying site and massing plan that together describe the full buildout concept. Submissions should include:
 - a. Residential program details, including approximate total units, unit mix, number of affordable units, and gross square footage.

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- b. Commercial and retail program, including approximate total square footage and intended character of uses. Letters of interest may be included.
 - c. A description of how the ground-floor and site layout will create an active street-level environment.
 - d. A site plan illustrating building footprints, circulation, open space, general massing, and the relationship of the proposal to adjacent parcels.
- 4. Zoning and Entitlement Strategy:** Respondents should describe their proposed approach to zoning and entitlements for the site, including:
- a. The preferred zoning pathway (Mid-Rise District, High-Rise District, Special District, or hybrid approach) and how it enables the proposed development program, massing, and site plan;
 - b. Preferred timeline for securing necessary approvals and any identified risks or challenges to the entitlement process.
- 5. Project Timeline:** Teams should include an overall timeline for the development, including a graphic representation and accompanying narrative of the development timeline. This should include the following key project milestones:
- a. Project Start;
 - b. Due Diligence and Pre-Development Activities;
 - c. Construction Start and Duration;
 - d. Timeline and deadlines for the development program; (housing, commercial, civic, and green space);
 - e. Initial Occupancy; and
 - f. First Stabilized Month.

It is understood this timeline will be a rough estimate, and as such, milestones should be presented in relation to the assumed signing of a development agreement. As part of the negotiation process, the City of Somerville will work with the selected respondent to reach a mutually agreed-upon schedule.

- 6. Qualifications:** Respondents should include the resumes of key principals demonstrating their ability to design, construct, operate and manage projects of comparable size, land-use mix, and complexity by sharing information on previous projects completed in the past 10 years. Please submit no more than four (4) projects total, prioritizing regional projects of similar scale. Project descriptions should highlight the respondent's most relevant previous experience in delivering projects with the following characteristics:
- a. Transit-oriented development projects demonstrating capacity to deliver dense, mixed-use development in urban contexts;
 - b. Residential developments that include an affordable housing component;
 - c. Experience in the development of mixed-use urban projects in Somerville, Greater Boston, or the Northeast Region;
 - d. Examples of successful public-private partnerships.

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7. **Team Organization:** Respondents should describe the team's ability to fulfill the priorities outlined in the Development Objectives and provide an organization chart that clearly illustrates each team member's role and responsibilities.
 8. **Disclosure Statement:** Respondents must complete and submit with their materials a Disclosure Statement for Transaction with a Public Agency Concerning Real Property (MGL c. 7C, s. 38), provided by the Commonwealth of Massachusetts' Division of Capital Asset Management and Maintenance (DCAMM). A copy of this form can be found in **Appendix A**. Respondents should also be knowledgeable about and comply with the Massachusetts Conflict of Interest Law, found on the Commonwealth's website, [here](#).

B. Financial Offer

9. **Financial Capability:** Respondents should provide detailed information, in the form of a narrative description, about their ability to financially fulfill the obligations of the development project. Respondents should provide the following information:
 - a. Information about the Respondent's history of raising capital, and resources available to complete this project.
 - b. Description of the sources of equity and/or debt that the respondent believes will be attracted to investing in this project and the approval process for obtaining this equity/debt.
 - c. A statement indicating that the Respondent does not currently and has not had any loans in default within the past 10 years, and has not filed for bankruptcy, had a project foreclosed on, or faced government fines. Alternatively, if any of these have occurred, include a description of the actions and the project-related circumstances in which the actions took place.
 - d. Description of any litigation that has been filed against the development team or its members related to real estate projects during the past 10 years, as well as the outcome of that litigation. If no litigation has been filed, please include a statement to this effect.
 - e. Provide audited financial statements for the general partner covering the past three fiscal years.
10. **Financial Plan and Timing of Proceeds:** As outlined above, the City seeks to recover a meaningful share of its approximately \$35.3 million acquisition cost for 90 Washington Street and therefore places a high priority on the timing and certainty of sale proceeds. Respondents should propose a financial structure that provides clear, near-term payment to the City upon transaction execution and closing. While total consideration will be evaluated, greater weight will be placed on the structure, timing, and reliability of payment than on speculative or contingent value over time.

Respondents must submit a complete financial plan consisting of (i) a proprietary pro forma cash flow model and (ii) the City's required **Key Assumptions and Financial Offer templates (Appendix F)**, as described below.

- a. **Pro forma.** Respondents must provide a detailed proprietary pro forma cash flow for the proposed project covering a period of ten (10) years, sufficient to demonstrate overall project feasibility. Respondents may use their own proprietary cash flow models to meet this requirement. The pro forma must be submitted in both Excel (with active formulas) and PDF format and should include, at a minimum:
 - i. Program and income assumptions, including operating revenues and expenses, development costs, and exit assumptions;

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- ii. Sources assumptions, including equity, debt, and any public or private subsidies;
 - iii. Construction and permanent financing assumptions;
 - iv. Project schedule and timing assumptions from expected project start through first stabilized month, with key milestones identified; and
 - v. Project yield metrics, including the assumed discount rate, internal rate of return (IRR), return on cost, and weighted average cost of capital (WACC).
- b. In addition to the pro forma, all respondents must complete and submit **Appendix F. Key Assumptions and Financial Offer Template**, in accordance with the instructions provided. Appendix F includes two required components:
- i. **Key Assumptions.** Respondents must complete the Key Assumptions template summarizing the core assumptions underlying the proposed project. This includes, as applicable, the proposed development program, income and operating assumptions, development budget, capital structure (equity, debt, and any subsidies), financing terms, project schedule, and return assumptions. Respondents should complete all applicable fields for their proposal; certain assumptions may not be relevant depending on the proposed development concept. Any additional assumptions provided elsewhere in the submission must be consistent with those disclosed in this template
 - ii. **Financial Offer.** Respondents must complete the Financial Offer template, which is intended to consolidate and clearly present the proposed financial offer to the City. This includes the proposed purchase price, deposit, payment structure, anticipated closing date, and any deferred or contingent payments, along with the timing and certainty of proceeds. Values disclosed in the Financial Offer should be consistent with the separately submitted proprietary pro forma. If a respondent introduces any modification to the calculations provided in the Financial Offer template to reflect the proposed financial offer, such modifications must be clearly identified and explained through comments within the template. Additional clarifying comments may be provided, as necessary.
- c. Detailed financing approach for affordable housing components of the project. This should include any intended use of tax credits and any other sources of federal, state, local, or philanthropic sources. Respondents who choose to include such sources of funding should indicate their experience in utilizing such sources or identify their anticipated capacity to secure such funding sources. They should also describe their level of confidence in receiving such funding sources for this project.
- d. Detailed description of other types of conditional public funding sources for financing this project, if applicable. Respondents who choose to include such sources of funding should indicate their experience in utilizing such sources or identify their anticipated capacity to secure such funding sources. They should also describe their level of confidence in receiving such funding sources for this project.

VI. Evaluation and Developer Selection Process

Selection Process

The City will first review all proposals for completeness and compliance with the required submission materials. Proposals that satisfy these requirements will proceed to formal evaluation process, including technical and financial evaluations described in the preceding sections:

- 1. Staff Completeness Review:** City staff will confirm that all technical and financial components have been submitted in accordance with the RFP requirements.
- 2. Civic Advisory Committee (CAC) Technical Review and Recommendation:** Complete submissions will advance to the CAC for evaluation focused on the Technical Proposal only. As part of this stage, the CAC will conduct interviews with respondent teams, limited to technical content. The CAC will then provide feedback to the City Council regarding preferred proposals.
- 3. Financial Proposal Review:** In parallel with the CAC review, City staff, the City Council, and their advisors will evaluate the financial submissions, with particular attention to project financial feasibility, capital structure, and the timing and certainty of proposed financial offer. The City Council will then recommend two final proposals to the Somerville Redevelopment Authority (SRA).
- 4. Best and Final Offer (BAFO):** Recommended teams may be invited to submit a Best and Final Offer, providing refined technical and financial terms.
- 5. Somerville Redevelopment Authority (SRA) Selection of Preferred Developer:** The SRA will select a preferred respondent to enter into an Exclusive Negotiation Agreement (ENA) based on the combined written submission, interviews, financial offer, and any BAFO submissions.
- 6. Term Sheet Negotiation:** The City and the selected respondent will negotiate a detailed term sheet outlining the program, zoning pathway, public-realm commitments, financial terms, and transaction structure.
- 7. Land Development Agreement (LDA):** Upon approval of the term sheet, the City and SRA will finalize and execute an LDA governing the sale, phasing, obligations, and timing associated with the redevelopment of 90 Washington Street.
- 8. Purchase and Sale Agreement (PSA) and Closing:** The City and the selected developer will execute a Purchase and Sale Agreement establishing the final terms and conditions for the sale and transfer of 90 Washington Street. Upon satisfaction of all conditions in the PSA, the parties will proceed to financial closing, including payment of the purchase price and transfer of title.

The City may request supplemental information at any point in the process. The City may also cancel this solicitation or reject in whole or in part any or all proposals or discontinue the selection process at its sole discretion if it feels that cancellation or rejection serves the best interests of the City.

Evaluation Approach

The City will review all submissions for quality, completeness, and compliance with the requirements and project goals outlined in this RFP.

Financial Criteria

- **Financial Plan:** The proposal must present a viable development plan supported by a clearly articulated financial structure. The City will evaluate the credibility of the development budget and operating assumptions, the realism of underwriting inputs (rents, absorption, costs, contingencies), and the strength of the debt and equity strategy. The City will assess the Respondent's ability to obtain financing and the overall credibility of the execution strategy.
- **Financial Offer:** The City will assess the financial offer based on purchase price, structure and timing of proceeds, and the certainty of payment. The evaluation will consider the reliability of the financing plan, alignment with the City's fiscal objectives and risk profile, and the degree to which the offer supports the project's objectives and long-term viability.

Technical Criteria

- **Project Understanding and Development Concept:** The response must demonstrate a clear understanding of the Development Objectives and articulate how the proposal advances them. The City will evaluate the clarity and alignment of the development vision with stated objectives, the quality and coherence of the site plan and massing approach, the proposed ground-floor program and public-realm strategy, and demonstrated understanding of community priorities, zoning requirements, and overall planning context.
- **Zoning and Entitlement Strategy:** The City will evaluate the feasibility and appropriateness of the proposed zoning pathway, including how the approach enables the development program while advancing City objectives for density, affordability, sustainability, and public realm quality. The evaluation will assess the quality and realism of the entitlement strategy, the proposed timeline for securing necessary approvals, identification of potential risks or challenges, and the responsiveness of the engagement plan.
- **Organization Expertise and Experience:** The City will assess the qualifications and composition of the development team, including demonstrated success delivering projects of comparable scale and complexity. Evaluation factors include experience with high-density mixed-use development; experience working with public-sector partners through rezoning and entitlements; design and construction capability; local market familiarity; past performance on community and workforce commitments; the qualifications and capacity of key personnel to execute the project; and any relevant litigation history.

Evaluation Criteria

FINANCIAL CRITERIA		POINTS
Financial Plan		15 Points
Credibility of the development budget, operating assumptions, and overall underwriting feasibility		8 Points
Strength of debt and equity strategy		7 Points
Financial Offer		40 Points
Purchase price		20 Points
Payment structure, timing, and certainty of proceeds		20 Points
Total Financial Points Possible		55 Points
TECHNICAL CRITERIA		POINTS
Project Understanding and Development Concept		20 Points
Clarity of the proposed development vision and alignment with City objectives		15 Points
Quality and coherence of the site plan, massing approach, public-realm strategy, and ground-floor program		5 Points
Zoning and Entitlement Strategy		10 Points
Appropriateness of proposed zoning pathway and alignment with City objectives		5 Points
Quality and feasibility of entitlement strategy and timeline		5 Points
Organization Expertise and Experience		15 Points
Demonstrated success delivering comparable projects		8 Points
Experience working with public-sector partners through rezoning and entitlements		4 Points
Qualifications, capacity, and availability of key personnel to execute the project		3 Points
Technical Points Possible		45 Points
TOTAL POINTS POSSIBLE		100 points

The selection schedule below reflects the anticipated sequencing of the review and evaluation process described above. Dates may be adjusted at the City's discretion to accommodate the number of submissions received, the availability of the CAC and reviewing bodies, and the timing of any required interviews or Best and Final Offers.

Selection Schedule

MILESTONE	DATE
RFP Released	January 12, 2026
Virtual Site Tour and Information Session	January 28, 2026
RFP Responses Due	April 10, 2026
Developer Interviews	April 27 - May 11, 2026
Developer Selection	July 13, 2026
Anticipated Land Development Agreement Execution	November 30, 2026
Anticipated Closing	September 30, 2027

The City will respond to questions on a rolling basis through April 3rd, 2026. All questions and answers will be posted publicly in a regularly updated FAQ document to ensure all potential respondents have access to the same information. This FAQ will be posted on the project website at somerillema.gov/90-washington-redevelopment.

VII. Appendices

Appendix documents and forms can be found [here](#).

- A. Disclosure Statement for Transaction with a Public Agency Concerning Real Property (MGL c. 7C, s. 38)
- B. Amended 90 Washington Street Demonstration Project Plan (2025)
- C. Summary Memo of Existing Environmental Testing Documentation, prepared by Woodard & Curran (LSP)
- D. Somerville [Zoning Ordinance](#) and [Zoning Atlas](#)
- E. SomerVision 2040
- F. Key Assumptions and Financial Offer Template