

TOWN OF ELIZABETH, COLORADO

REQUEST FOR QUALIFICATIONS

Gesin Lot Mixed-Use Redevelopment Opportunity

Corner of State Highway 86 (E Kiowa Avenue) & Main Street
Elizabeth, Colorado 80107
Elbert County, Colorado

Issuing Entity	Town of Elizabeth, Colorado
RFQ Number	RFQ NO. 2026-01
Issue Date	August 19, 2026
Responses Due	October 2, 2026 5:00 PM Mountain Time
Submit To	Alexandra Cramer, Community Development Director
Email	acramer@townofelizabeth.org
Questions Deadline	September 16, 2026 5:00 PM Mountain Time
Site	28,314 SF (approx. 0.65 acres) Town-owned DT Zoning

This document is issued for the purpose of soliciting Statements of Qualifications from experienced real estate developers. Issuance of this RFQ does not constitute a commitment by the Town of Elizabeth to proceed with any transaction, approve any project, or enter into any agreement.

SECTION 1 — PURPOSE AND OVERVIEW

The Town of Elizabeth, Colorado (the "Town") is issuing this Request for Qualifications ("RFQ") to identify and evaluate experienced real estate developers who possess the qualifications, financial capacity, and vision to redevelop a Town-owned property known as the Gesin Lot. The Gesin Lot is located at the prominent corner of State Highway 86 (East Kiowa Avenue) and Main Street in Elizabeth, Colorado, at the northern gateway to the Town's historic Main Street district.

The purpose of this RFQ is straightforward: the Town wants to know who you are and what you have done. This is not a request for a development proposal, a design concept, or financial commitments. Respondents are asked only to demonstrate their experience, team qualifications, and capacity to undertake a mixed-use development project of this scale and character. Developers who are shortlisted through this process may be invited to submit development proposals under a separate Request for Proposals (RFP) to be issued at a future date.

The Town recognizes that a successful redevelopment of this site will require a collaborative relationship with the right development partner. The Town is committed to working in good faith with a qualified developer to explore the terms of a mutually beneficial public-private partnership. The nature and terms of any such arrangement have not been determined and will be subject to negotiation and formal approval by the Town of Elizabeth Board of Trustees.

SECTION 2 — THE OPPORTUNITY

2.1 Site Location and Visibility

The Gesin Lot occupies one of the most prominent and high-traffic positions in Elbert County. It sits at the intersection of State Highway 86 (East Kiowa Avenue) and Main Street — the principal east-west arterial through Elizabeth and the primary gateway into the historic downtown district from the east. Highway 86 is a major commuter and commercial corridor connecting Elizabeth to Parker, Castle Rock, and the broader Denver metropolitan area.

Thousands of vehicles pass this corner every day. The site has direct frontage on Highway 86, providing exceptional visibility to through-traffic from both directions. For any business occupying this corner, the inherent exposure is a significant competitive advantage that does not exist at other available sites in the market.

The immediate neighborhood context reinforces the site's commercial potential. Jac's Restaurant is located directly adjacent on Kiowa Avenue. The Elizabeth Brewing Company, salons, retail shops, real estate offices, and professional services operate within a two-block radius. Elizabeth's historic Main Street commercial corridor extends south from the site along Main Street.

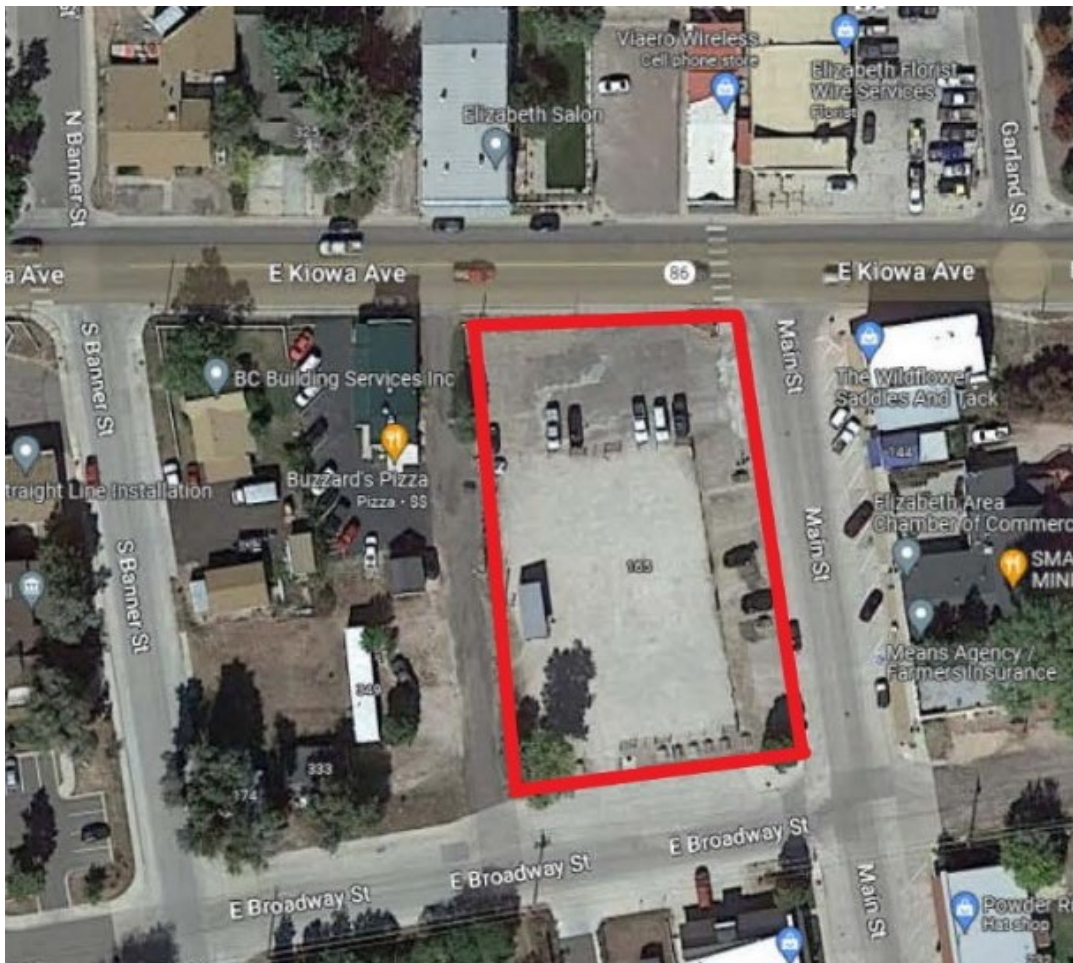


Figure 1. Gesin Lot — Site Location and Context.

2.2 Site Description

SITE CHARACTERISTIC	DETAIL
Parcel ID	8418103008
Address / Location	Corner of E. Kiowa Avenue (SH-86) & Main Street, Elizabeth, CO 80107
Site Area	Approximately 28,314 square feet (0.65 acres)
Ownership	Town of Elizabeth, Colorado
Current Use	Overflow parking and community events
Prior Use	Grocery/market, gas station, and laundromat — structures demolished and site remediated by the Town
Zoning	Downtown (DT) Zone District
Topography	Largely flat with a slight elevation change in the southwestern corner
Environmental	Environmental clearances available through the Town; prior remediation completed
Site Analysis	ALTA Survey (2010) and preliminary geotechnical report available upon request

2.3 Zoning and Regulatory Context

The site is located within the Town's Downtown (DT) Zone District. The DT district is designed to promote mixed retail, commercial, office, and residential uses within Elizabeth's historic Main Street core. Key standards relevant to development of this site include:

- **Permitted uses:** Retail, restaurant, office, residential, and mixed-use combinations are all permitted by right or conditionally in the DT district.
- **Front setbacks:** Zero front setback required, enabling buildings to be positioned at the sidewalk edge consistent with historic downtown character.
- **Rear setback:** Five-foot setback required at the rear of the building.
- **Lot coverage:** No maximum lot coverage requirement.
- **Off-street parking:** The Town recently approved the removal of off-street parking minimums for all commercial uses in the DT Downtown District. This applies to this site.
- **Building height:** The current code limit is 30 feet from average finished grade. The Town is aware this constraint may be discussed with any prospective development partner as part of project-specific negotiations.

Developers are encouraged to review the Town of Elizabeth Municipal Code, Chapter 16, Article II (Downtown Zone District) and to conduct their own due diligence regarding applicable standards. The selected developer will be responsible for obtaining all land use entitlements, permits, and approvals required for any proposed project.

2.4 Market Context

Independent market analysis conducted in 2025 using Esri demographic and consumer spending data demonstrates strong market fundamentals within the site's trade area:

- Within a 5-minute drive: 2,807 residents, 1,019 households, median household income of \$119,850, and a median home value of \$683,731. The Wealth Index for this trade area is 152 — more than 50% above the national average.
- Within a 10-minute drive: 7,543 residents, 2,744 households, and median household income of \$126,376.
- Within a 15-minute drive: 16,630 residents (growing to an estimated 17,676 by 2029), 6,061 households, and median household income of \$130,402 — exceeding Colorado's statewide average. Population growth rate of 1.23% annually.
- Average disposable income in the 15-minute trade area is approximately \$116,897 per household — more than \$23,000 above the Colorado average.
- The primary consumer segments (Esri Tapestry) are Green Acres (6A) and Savvy Suburbanites (1D) — two of the most affluent rural and suburban lifestyle segments nationally, characterized by high homeownership, strong discretionary incomes, and significant spending on dining, recreation, and home goods.
- Restaurant market potential is strong: the Market Potential Index (MPI) for fine dining reached 127 to 135 across trade areas, and 24% of residents dine at a family or full-service restaurant four or more times per month. Annual household spending on food away from home ranges from \$4,812 to \$5,462 depending on trade area.
- The local commercial real estate market (CoStar, May 2025) shows a vacancy rate of 0.8%, market asking rents of \$21.88 per square foot NNN, and a 24-month lease renewal rate of 91.7% — indicators of a tight, high-demand commercial market with very limited available inventory.

- Notable gap in the market: the existing restaurant and dining supply within the immediate 5-minute trade area is dominated by quick-service and fast-food options. There is no full-service sit-down restaurant or bar currently operating on Main Street. This represents a clear unmet demand for the demographic profile of the area.

The Town has also completed significant infrastructure investments along the Main Street corridor — a complete streetscape redesign with new sidewalks, lighting, landscaping, ADA improvements, and pedestrian crossings running the full length of the Gesin Lot's Main Street frontage. The “Main Street Station Site Plan”, a mixed-use development site plan at the south end of Main Street, recently received approvals from the Town in Q1 2026.

SECTION 3 — DEVELOPMENT VISION

The Town does not prescribe a fixed development program for this site. The following represents the Town's general vision, which has been developed in collaboration with Elizabeth Main Street and informed by community input. This vision is intended to guide developer thinking, not to constrain it. The Town is open to creative approaches that meet the spirit of the goals described below.

3.1 Vision Statement

The Town envisions the Gesin Lot as a vibrant, mixed-use development that serves as a catalytic anchor for the northern gateway to downtown Elizabeth. The development should activate the corner of Highway 86 and Main Street, drawing residents, workers, and visitors into the historic district. It should feel authentically Elizabeth — reflecting the community's small-town western character while delivering the quality of amenities that the area's growing, affluent population demands but currently must travel to Parker or Castle Rock to find. The site has long served as a gathering place for the community, and the Town envisions the development continuing that role by incorporating publicly accessible outdoor space — designed, owned, and maintained by the developer — as an integrated feature of the project.

3.2 Preferred Use Mix

The Town is particularly interested in development proposals that include some combination of the following:

- **Ground-floor restaurant or food and beverage use**, particularly a full-service, sit-down concept — the most significant unmet dining need in the immediate market. The Kiowa Avenue frontage provides exceptional visibility for an anchor restaurant tenant.
- **Additional ground-floor retail or commercial uses** — boutique retail, fitness, personal services, coffee, or similar uses well-suited to smaller storefront formats along the Main Street frontage.
- **Residential units above the ground floor**, contributing to downtown housing supply and creating built-in foot traffic for ground-floor commercial tenants.
- **Publicly accessible outdoor gathering space**, such as a plaza, courtyard, patio, or similar amenity, integrated with the ground-floor commercial uses. The Town expects this space to be designed, owned, and maintained by the developer as a private amenity open to the

public, rather than dedicated to or maintained by the Town. The scale, location, and character of the space are left to the developer's creativity; spaces that support outdoor dining, events, and everyday informal gathering are of particular interest.

The Town is also open to other mixed-use concepts that demonstrate a strong understanding of the local market and a compelling vision for how the site can contribute to Elizabeth's economic vitality and community character. Proposals that are exclusively residential or exclusively commercial will receive lower consideration.

3.3 Design and Character Expectations

While architectural design is not evaluated at the RFQ stage, the Town expects any future proposal to reflect the following design principles:

- Building massing and materials should be contextual to Elizabeth's historic Main Street character, referencing the scale, materials, and detailing of the existing historic commercial buildings in the district.
- Ground-floor commercial frontage should be pedestrian-oriented, with active storefronts, transparent glazing, and entries oriented toward both Highway 86 and Main Street.
- Development should complement and reinforce the Town's investment in the Main Street Streetscape improvements adjacent to the site.
- The gateway corner at Highway 86 and Main Street should be treated as the primary architectural statement of the project, acknowledging the site's role as the entry point to Elizabeth's historic downtown.
- Publicly accessible outdoor space should be integrated into the site design in a way that activates the development and the adjacent streetscape — for example, through outdoor dining, seating, landscaping, or a gathering area — and should be programmed, owned, and maintained by the developer without ongoing Town maintenance obligations.

SECTION 4 — THE TOWN'S ROLE AND INTERESTS

The Town of Elizabeth owns the Gesin Lot outright. The site is being offered through this RFQ process as a potential development opportunity. The Town has not made any decisions regarding the disposition of this property and makes no representations, warranties, or commitments regarding sale price, land contribution, financing participation, code variances, or any other terms of a future agreement.

The Town is interested in identifying a developer whose qualifications, track record, and vision align with the community's goals. Following the RFQ process, the Town may, at its sole discretion, invite one or more qualified developers to participate in a formal Request for Proposals process, enter into direct negotiations, or take other steps it deems appropriate. No development agreement, purchase contract, or memorandum of understanding will result from the RFQ process itself.

The Town's primary interests in this project are:

- Activating a high-visibility, Town-owned asset that currently generates no tax revenue and requires ongoing maintenance.
- Catalyzing private investment along the Main Street corridor and reinforcing the Town's significant public investment in streetscape improvements.
- Adding dining, retail, and residential options that serve Elizabeth's residents and reduce the need to travel to neighboring communities.
- Preserving an element of community gathering on a site that has historically hosted community events — through developer-designed, privately owned and maintained space that remains accessible to the public — without creating new municipal ownership or maintenance obligations.
- Ensuring development is compatible with the historic character of Elizabeth's downtown district and reflects the community's values and identity.
- Selecting a development partner with the demonstrated experience and financial capacity to successfully complete a project of this complexity.

The Town acknowledges that a project of this type and scale will require meaningful public-private collaboration. The Town's Board of Trustees is prepared to discuss the full range of tools available to support project feasibility, which may include — but are not limited to — land disposition terms, regulatory flexibility, fee structures, and other mechanisms. All such discussions will be conducted following the selection of a qualified development partner and will be subject to formal Board approval.

SECTION 5 — SUBMITTAL REQUIREMENTS

Respondents must submit a Statement of Qualifications ("SOQ") demonstrating their experience, team, and capacity to undertake a mixed-use development project. The SOQ should be concise, well-organized, and focused. Submittals should not exceed twenty (20) pages, excluding required attachments. Pages must be numbered. The SOQ must be organized in the following order:

5.1 Firm Overview and Development Team (2-3 pages)

Provide a brief description of your firm, including legal name, entity type, state of formation, principal place of business, year established, and primary business focus. Include an organizational chart identifying all key members of the development team and any intended partners, investors, or co-developers. Briefly describe the role each team member will play in this project.

Colorado entities must include a current Certificate of Good Standing from the Colorado Secretary of State as an attachment (not counted in page limit). Respondents must disclose any pending litigation, bankruptcy proceedings, tax liens, or regulatory actions involving the entity or its principals.

5.2 Comparable Project Portfolio (5-8 pages)

Provide detailed information on a minimum of two (2) completed development projects that are comparable to the Gesin Lot opportunity. Comparable projects are those that involved mixed-use programming (combining commercial and residential uses), ground-floor retail or restaurant tenants,

and development in a historic downtown, Main Street, or similarly scaled community context. For each project, provide:

- Project name and address.
- Project description: scale (total square footage by use), number of units, and types of tenants.
- Total development cost and financing structure (equity, debt, public participation, grants, or tax credits used).
- Development timeline: when the project was initiated, when construction commenced, and when it was completed and fully leased.
- Your firm's specific role (developer, co-developer, owner, etc.).
- At least one photograph of the completed project.
- Name, title, phone number, and email address of a reference for the project, preferably a public-sector contact if the project involved a municipal partnership.

5.3 Financial Capacity Statement (1-2 pages)

Describe your firm's financial capacity and experience securing financing for projects of comparable scale. The Town is not requesting financial statements at this stage. Instead, provide a narrative that addresses:

- Your general approach to financing mixed-use development projects — equity sources, lending relationships, investor partnerships, and any experience with public financing tools (tax increment financing, state or federal grants, historic tax credits, low-income housing tax credits, or similar).
- Your firm's track record of closing on financing and successfully completing projects within projected budgets and timelines.
- A brief description of how you would approach the financing of a project in a small, emerging market like Elizabeth, Colorado, where comparable mixed-use projects have not yet been completed.

5.4 Preliminary Interest Statement (1-2 pages)

Describe your initial interest in this opportunity and your general vision for how the Gesin Lot might be developed, including how publicly accessible gathering space could be incorporated into the project. This is not a development proposal, but rather an opportunity to communicate your perspective on the site's potential, the market, and why your firm is a good fit for this community and this project. Be candid about any questions or concerns you would want to explore during a more formal engagement. This section will be read as an indicator of how well you understand the local context and the Town's goals.

5.5 References (1 page)

Provide the name, title, organization, phone number, and email address for a minimum of three (3) professional references. At least one reference must be a public-sector contact (municipal official, economic development staff, or similar) from a project in which your firm partnered with a local government entity. References will be contacted as part of the evaluation process.

5.6 Required Attachments (not counted in page limit)

- Colorado Certificate of Good Standing (Colorado entities only).
- Signed certification that all information provided in the SOQ is true and accurate.

5.7 Submission Instructions

Statements of Qualifications must be submitted electronically in PDF format. Email your submission to Alexandra Cramer at acramer@townofelizabeth.org with the subject line:

SOQ — Gesin Lot RFQ [RFQ NO. 2026-01] — [Your Firm Name]

Submissions must be received by October 2nd at 5:00 PM Mountain Time. Submissions received after the deadline will not be considered. It is the respondent's responsibility to confirm receipt. The Town will acknowledge receipt of all SOQs within two business days of the submission deadline.

Questions regarding this RFQ must be submitted in writing to acramer@townofelizabeth.org no later than September 16th at 5:00 PM Mountain Time. Written responses to questions of general applicability will be distributed to all known recipients of this RFQ and posted on the Town's website. Oral responses from Town staff or representatives are not binding and may not be relied upon.

SECTION 6 — EVALUATION CRITERIA AND SELECTION PROCESS

The Town of Elizabeth will evaluate all responsive Statements of Qualifications based on the following criteria. The Town reserves the right to weight these criteria at its sole discretion and to seek clarification from any respondent prior to making a selection determination.

6.1 Evaluation Criteria

Each responsive Statement of Qualifications will be scored on a 100-point scale using the criteria and maximum point values below. Each member of the evaluation team will score submissions independently, and individual scores will be averaged to produce a final score for each respondent.

CRITERION	MAXIMUM POINTS
Demonstrated experience with comparable mixed-use development projects, particularly in small or historic downtown contexts	30
Evidence of financial capacity to execute a project of this scale, including track record of securing equity and debt financing	25
Quality and character of completed projects as reflected in the portfolio	20
Clarity of the preliminary interest statement, understanding of the Elizabeth market and community context, and	15

responsiveness to the Town's interest in publicly accessible gathering space	
Strength of professional references, particularly public-sector partnership experience	10
TOTAL	100

Points within each criterion will be awarded based on the following scale, applied proportionally to the maximum point value:

RATING	DESCRIPTION	% OF AVAILABLE POINTS
Excellent	Submission fully addresses the criterion with exceptional depth, directly relevant experience, and clear supporting documentation	90-100%
Good	Submission addresses the criterion well with relevant experience and adequate supporting documentation	70-89%
Fair	Submission partially addresses the criterion; experience is limited or only somewhat relevant	40-69%
Poor	Submission minimally addresses the criterion or lacks relevant experience	1-39%
Not Addressed	Submission does not address the criterion	0%

The Town reserves the right to seek clarification from any respondent prior to finalizing scores. Final scores will inform, but not solely determine, the identification of a shortlist.

6.2 Selection Process

Following the SOQ deadline, Town staff and representatives from Elizabeth Main Street will review all responsive submissions and score them against the evaluation criteria above. Based on this evaluation, staff expects to identify a shortlist of the most qualified developers, which will be presented to the Elizabeth Board of Trustees for review and direction on next steps. Shortlisted respondents may be contacted for interviews or to provide supplemental information.

The Town reserves the right to issue a formal Request for Proposals (RFP) to shortlisted developers, to enter into direct negotiations with one or more developers, or to take any other course of action it deems appropriate. Shortlisting through this RFQ process does not guarantee selection, and selection does not guarantee execution of any agreement.

Any agreement resulting from this process will require formal approval by the Elizabeth Board of Trustees. The Town's selection determination and any subsequent Board approvals are final.

SECTION 7 — TENTATIVE SCHEDULE

The following schedule is provided for planning purposes. The Town reserves the right to modify any dates at its sole discretion with reasonable notice to respondents.

MILESTONE	TARGET DATE
RFQ Issued	August 19, 2026
Optional Site Walk (in-person — details provided upon RSVP)	September 9, 2026
Deadline for Written Questions	September 16, 2026 5:00 PM MT
Town Issues Responses to Questions (addendum)	September 21, 2026
Statements of Qualifications Due	October 2, 2026 5:00 PM MT
Town Acknowledges Receipt of All SOQs	Within 2 business days of deadline
Review and Scoring of SOQs	October 5 – October 16, 2026
Presentation of Shortlist to Board of Trustees	October 27, 2026
Notification to Shortlisted Respondents	October 30, 2026
Interviews with Shortlisted Developers (if conducted)	Week of November 2, 2026
Next Steps Determined (RFP, direct negotiation, or other)	December 2026

SECTION 8 — GENERAL CONDITIONS

8.1 No Commitment to Proceed

This RFQ is issued for informational and qualification purposes only. It does not constitute an offer, a commitment, or an obligation on the part of the Town of Elizabeth to sell, lease, or otherwise dispose of the Gesin Lot, to enter into any agreement, to issue a subsequent RFP, or to proceed with any development project. The Town reserves the right, at its sole discretion and at any time and for any reason, to modify, suspend, or cancel this RFQ process without liability to any respondent.

8.2 Costs of Response

All costs associated with preparing and submitting a Statement of Qualifications are the sole responsibility of the respondent. The Town of Elizabeth will not reimburse any respondent for costs incurred in connection with this RFQ, regardless of outcome.

8.3 Public Records

All materials submitted in response to this RFQ may be subject to disclosure under the Colorado Open Records Act, C.R.S. Section 24-72-200.1 (CORA). Respondents should clearly identify any portions of their submission they believe to contain proprietary or confidential trade secret information. Designating an entire submission as confidential or proprietary is not acceptable. The Town will determine, in its sole discretion, the applicability of any claimed exemption from disclosure.

8.4 No Assignment

Statements of Qualifications may not be assigned or transferred to another entity without the Town's prior written consent. Unauthorized assignment will result in disqualification.

8.5 Conflicts of Interest

Respondents must disclose in their SOQ any actual or potential conflicts of interest involving the Town of Elizabeth, Elizabeth Main Street, or their respective officers, board members, or employees. Failure to disclose a material conflict of interest may result in disqualification.

8.6 Non-Discrimination

The Town of Elizabeth is an equal opportunity entity. The Town does not discriminate on the basis of race, color, national origin, sex, religion, age, or disability in the evaluation of respondents or the selection of a development partner.

8.7 Addenda

The Town may issue written addenda to this RFQ to clarify, modify, or supplement any portion of the document. All addenda will be posted on the Town of Elizabeth's website and distributed to known recipients of this RFQ. It is the respondent's responsibility to monitor for addenda. Submissions must acknowledge all addenda issued.

8.8 Contact and Communications

All inquiries, questions, and communications regarding this RFQ must be directed in writing to the Town's designated contact:

Alexandra Cramer, Community Development Director

Town of Elizabeth, Colorado
151 S Banner Street
Email: acramer@townofelizabeth.org

Communication with members of the Elizabeth Board of Trustees, Elizabeth Main Street board members, or Town staff other than the designated contact, regarding the content or evaluation of this RFQ, is prohibited during the RFQ process and may result in disqualification.

8.9 Site Access

During the RFQ period, prospective respondents may access the Gesin Lot during normal business hours for the purpose of inspecting the site. Respondents requiring soil testing, borings, or other

invasive investigation must contact the Town in advance and enter into a separate access agreement. Any inspection or testing is conducted at the respondent's sole cost and risk. The Town does not warrant the accuracy or completeness of any site data provided.

8.10 Right to Reject

The Town of Elizabeth reserves the right to reject any or all Statements of Qualifications, to waive informalities or irregularities in any submission, to request additional information from any respondent, and to accept the SOQ that the Town, in its sole judgment, determines to be most advantageous to the public interest.

SECTION 9 — CERTIFICATION AND SIGNATURE

All Statements of Qualifications must include a signed certification page. By signing below, the authorized representative of the respondent certifies that:

1. All information contained in this Statement of Qualifications is true, accurate, and complete to the best of the respondent's knowledge.
2. The respondent has read and understands the terms and conditions of this RFQ, including the general conditions set forth in Section 8.
3. The respondent understands that submission of this SOQ creates no obligation on the part of the Town of Elizabeth to proceed with any transaction or agreement.
4. The respondent has disclosed all actual or potential conflicts of interest as required by Section 8.5.
5. The respondent acknowledges that all submitted materials may be subject to public disclosure under the Colorado Open Records Act.
6. The authorized representative signing this certification is duly authorized to bind the respondent entity.

RESPONDENT CERTIFICATION	
Firm / Entity Name	
Entity Type and State of Formation	
Principal Business Address	
Authorized Representative Name	
Title	
Phone Number	
Email Address	
Signature	
Date	

