

The Women's Building Business Plan Development: Request for Proposals

NoVo Foundation is seeking proposals from creative, mission-aligned experts in business planning for complex real estate projects to help us design an operating model for the Women's Building in New York City. The individual, team, or firm selected will be tasked with creating a flexible, sustainable model that advances the building's mission of equality, liberation, and justice for girls and women everywhere.

Background

About the Women's Building

NoVo Foundation, a New York City-based philanthropy, in collaboration with Lela Goren Group, a woman-owned and operated real estate development company, is creating The Women's Building, a new global hub for the girls' and women's rights movement in New York City.

NoVo and Goren have been awarded rights by the State of New York to redevelop the former Bayview Correctional Facility women's prison (a 100,000+ square foot building located in the Chelsea neighborhood of New York City), transforming a site of women's confinement and oppression into a space dedicated to equality, liberation and justice for girls and women everywhere. NoVo expects to hold a 99 year lease on the site.

The Women's Building will house a range of advocacy and social change organizations working in the movement, and will include amenities like wellness space, childcare, restaurant/café, and space for events, performances, workshops, and convenings. Throughout, the building will tell the story both of women's incarceration at Bayview and of global girls' and women's rights activism more broadly, offering opportunities to learn, reflect, celebrate, and take action.

NoVo will not run the building in perpetuity, but intends to create a new entity that will carry forward the project.

More information is available at:

- www.womensbuildingnyc.org
- www.novofoundation.org
- www.thegorengroup.com

Goals for the Women's Building business model

NoVo seeks to enact the mission of the Women's Building—equality, liberation, and justice for girls and women everywhere—in every aspect of the project, from the architectural design process to the building's day-to-day operations.

In creating the entity that will eventually run the building and the business model by which it operates, we have a rare opportunity to advance this mission by thinking radically and creatively about how the Women's Building will function. For example:

- How will ownership of the Women's Building entity be structured? Might it be a 501c3 organization? A worker- or member-owned cooperative? A for-profit shareholder model? A public benefit corporation? Or might its structure reflect new/emerging approaches to ownership? What corresponding tax structure is most appropriate?
- How will the building generate enough revenue to cover expenses? Will services and amenities within the building be available for purchase? Included in a membership? Free to the public?
- How do we build a fair, equitable model that ensures all who want to participate in the Women's Building have an opportunity to do so, despite differing abilities to contribute financially?
- And what is possible within the current regulatory environment and the legal constraints associated with NoVo Foundation's 99-year lease of the space from Empire State Development (ESD, the New York State agency acting as lessor)?

In short, how can we be creative, revolutionary, loving, *and* practical in designing a sustainable Women's Building business model that helps push forward NoVo Foundation's vision for a more just and balanced world?

Opportunities

In creating the entity that will eventually run the Women's Building and designing that entity's business plan, NoVo's primary goal is to develop a way of doing business that will best serve the girls' and women's rights movement, without placing the primary emphasis on financial constraints. We encourage thinking on creative models for sustainability and efficient and effective resource management, but do not want to be limited at this point in the process by concerns of scarcity.

NoVo is committed to the success of the Women's Building and will be supporting the project financially in several ways: NoVo will fully fund construction and opening of the building, thus the Women's Building will open her doors debt-free. In addition, NoVo will also fully fund the base rent to be paid to ESD each year. Beyond that support, in order to be sustainable the Women's Building will need to generate enough revenue to cover operating, upkeep, and staff costs.

Constraints

The entity created to run the Women's Building must abide by the terms of the 99-year lease between NoVo and ESD, as well as all relevant local, state, and federal regulations.

Timeline

- Present: Project is nearing end of schematic design phase
- Mid 2017: Core group of office space tenants identified (five organizations in a range of sizes, comprising approximately 20% of available office space). Additional office space tenants will be identified later in the process.
- Mid 2017: Operators for key components of the building (restaurant, childcare, wellness, etc) identified
- 2018: Construction begins
- 2020: Building opens

Business Developer Responsibilities

NoVo Foundation seeks creative, mission-aligned experts in business plan development and analytics to help us design a sustainable business plan for the Women’s Building in New York City. The selected Business Plan Developer may be an individual, firm, or team; NoVo welcomes creative solutions to approaching this work.

The Business Plan Developer will manage the business development process from start to finish, on behalf of—and in frequent consultation with—NoVo. The Business Plan Developer will be responsible for delivery of a final business plan for the Women’s Building that accommodates the demands of a complex commercial real estate project while also advancing the building’s goal of equality, liberty, and justice for all girls and women.

The Business Plan Developer will create a complex development model for a large-scale mixed-use project that includes retail, office, wellness/self-care, restaurant/café, and childcare. This also includes making recommendations to NoVo about tax structure for the entity that will eventually run the building, as well as managing, on NoVo’s behalf, the identification of operators (childcare, restaurant, wellness, etc). As part of this process, the Business Plan Developer will collect and integrate project data, including operating income and expense projections and cash flow assumptions for project pro formas. They will be expected to arrange and coordinate any necessary third party reports such as market studies, property tax analysis, etc., and to evaluate and analyze market data including comparable properties (rents, sale prices, occupancy, etc.), supply and demand dynamics, etc.

The Business Plan Developer may, as needed, assemble a team of experts to advise on needed inputs to the model; NoVo and Goren Group staff will also contribute throughout the process. In addition, the Business Plan Developer should expect to be a key participant in the larger collaborative process of creating the Women’s Building. This process relies heavily on—and benefits from—regular consultation with various segments of the Women’s Building network to ensure the project reflects their lived experience and professional expertise.

| <i>Phase</i> | <i>Responsibilities</i> |
|--------------|--|
| Preparation | <ul style="list-style-type: none"> • Learn: Review project background documents to date • Plan: Prepare and propose, for NoVo’s revision and/or approval, a detailed process for business plan development, including key questions, any needed research, milestones, roles for NoVo/Goren Group, and deliverables • Build team (as needed): Interview candidates and make recommendations to NoVo |
| Creation | <ul style="list-style-type: none"> • Build business plan: Including recommended tax structure and identification of operators • Meet regularly with NoVo to discuss project progress and get input on key decision points • As directed by NoVo, design and facilitate discussions with Women’s Building Advisory Circle, Business Plan sub committee of the Advisory Circle, Goren Group, Workforce Development Team, and other research consultants to collect input on business plan |
| Delivery | <ul style="list-style-type: none"> • Lead final presentation to NoVo and project advisors outlining proposed business plan |

Skills and Qualifications

The individual, firm, or team eventually selected for this project will have:

- Alignment with the missions of NoVo Foundation and the Women’s Building; commitment to approaching business techniques as a tools for advancing positive social change in the world
- Experience building business plans for a range of entities, both commercial and non-profit
- Strong analytical and financial modeling skills
- Ability to comprehend, analyze and interpret various types of real estate documents, including leases, contracts and financial statements
- Deep understanding of business practices for a range of entity types: non-profit and for-profit, domestic and global
- Familiarity with NYC and NYS regulatory environment for establishing new business entities
- Familiarity with NYC real estate development and/or building management/operations environment

- Ability to interpret architectural plans and drawings
- Close attention to detail and strong organizational skills
- Ability to think creatively to resolve problems
- Ability to manage multiple assignments with changing priorities
- Ability to interact effectively and professionally with a wide variety of internal parties (leadership, advisors, community members, architects and architectural consultants, etc)
- Strong communication skills
- High level of integrity, judgment, and discretion
- Team player, strong work ethic and passion to work in non-profit environment
- Flexible, collaborative, and excited by new possibilities
- MBA or M.S. in Real Estate or equivalent is desirable
- Location in or near New York City is desirable

NoVo is also eager to hear from applicants who may have non-traditional approaches or backgrounds less common in the real estate development and finance fields. Applicants whose lived experience and/or professional approach align with the mission of the Women's Building are encouraged to apply.

Submission Guidelines and Process

Interested applicants should submit a proposal including the following:

- Background and qualifications
- Relevant experience
- Proposed process for business plan development, including timeline and deliverables, as well as key questions to be answered and proposed strategy for addressing each (the selected applicant will later refine this plan in consultation with NoVo and the Women's Building team)
- Proposed staffing plan, including individual team members' areas of responsibility and qualifications (if proposed team members have not yet been identified, a brief description of responsibilities and required qualifications for each proposed role is sufficient). This plan should also identify research partners or advisors that may add value to the project.
- Fee structure

Proposals should be submitted by email to elly@perkinsphilanthropic.com by 5:00pm Eastern on Wednesday, March 1, 2017. ***Applicants will be sent an email confirming receipt. Proposals should not be considered submitted until this receipt email has been received.***

NoVo Foundation and its advisors will review proposals. Selected applicants will be contacted for additional information as needed, and should expect there to be potentially several rounds of questions. NoVo expects to conduct interviews with a shortlist of selected applicants before making a final selection.

All questions should be directed to elly@perkinsphilanthropic.com. Inquiries to NoVo staff and project personnel are discouraged.