



Call for Proposals

University of Chicago Seeks Expressions of Interest in Yerkes Observatory

Overview

On March 7, 2018, the University of Chicago announced its decision to wind down its operation of Yerkes Observatory, bringing current programs, tours, and open hours to a close on October 1, 2018. The University now invites Expressions of Interest (EOIs) to guide its decision-making about the future ownership of the Yerkes Observatory, as well as the surrounding property. The University seeks EOIs that articulate a vision for the site that balances the current facilities and continued public programming with responsible financial stewardship of the property assets.

Submission of an EOI will serve as the means for interested parties to begin confidential discussions with the University about potential proposals, and to request additional information from the University to help inform their submission of a full proposal. An effective EOI shall be a concise statement of no more than five pages, comprising clear descriptions of:

- the interested party or parties (institution(s) and/or individual(s));
- an overall vision for the future use of the property (in whole or part) and the Observatory, including property and equipment within the Observatory, any proposed subdivisions or partial dispositions of the land, potential uses/activities and associated community benefits, and requested zoning changes;

- the expected leadership and process for developing a full proposal;
- financial terms, together with a high-level financial plan for programming, building operations and maintenance, and any anticipated capital investment; and
- requests for additional information from the University to develop a full proposal.

We recommend that any parties planning to submit an EOI do so before June 15. EOIs will be reviewed by the University on a rolling basis, to be followed by invitations by the University to submit a full proposal per the process described below.

UChicago Community Engagement and Due Diligence

The University gave an initial presentation to the Williams Bay Village Board of Trustees on March 19 and will host a public meeting to continue engagement with area residents about the future of Yerkes on May 18, 5:30 p.m. at Williams Bay High School, 500 W. Geneva St., Williams Bay, WI. The University also anticipates ongoing engagement with the Village Board during the process of evaluating proposals. What we hear will help guide the decision-making process for University assets in Williams Bay.

The University is compiling information regarding the property and its operations, including a land survey and other information of interest to EOI respondents. The University will provide additional documentation on a confidential basis to EOI respondents who are expected to submit a full proposal.

Proposals and Collaboration with the University

Following submission of an EOI, parties whom the University has identified as likely to effect a successful transition of the property may work collaboratively and confidentially with the University to develop full proposals. Through these conversations, the University hopes to identify a successor with which it can establish a transition plan and finalize the terms of the transfer of ownership.

The University intends to evaluate proposals on a rolling basis in order to select a new owner or owners of the Observatory and surrounding property. In evaluating proposals, the University will consider the proposed terms and conditions, the long-term viability of plans for the property, and the potential community benefits that the proposed plans would bring to the Village of Williams Bay and the surrounding region. The University reserves the right to select a new owner or owners based on the criteria listed above together with any other relevant factors it identifies based on a subjective evaluation of the proposals. The University will continue to accept EOIs and proposals until a decision is reached and announced. However, the University reserves the right to cancel or amend the process described above at any time in its sole discretion. Updates regarding this process will be posted at:

<https://physical-sciences.uchicago.edu/content/yerkes-updates>