

Request for Qualifications

For

Rental Assistance Demonstration Consulting Services (Smith Homes)

For

GREENSBORO HOUSING AUTHORITY

450 North Church Street
Greensboro, NC 27401

**Response Due
Thursday March 27, 2019
4:00 PM EST**

1. INTRODUCTION

The Greensboro Housing Authority (GHA) is seeking a qualified **Development Consultant** to join its team to assist in financial modeling, deal structuring and pre-development activities for the Smith Homes redevelopment project.

Through a single method RFQ process, GHA is seeking to identify a qualified Consultant who has extensive experience structuring financial strategies and performing development services, which include multiple rounds of 4% and 9% low income housing tax credit (LIHTC) awards, debt offerings and LIHTC syndications.

GHA will evaluate submissions based on the demonstrated experience in performing financial underwriting, project feasibility, and deal structuring, which include detailed analysis of multiple affordable housing financing programs (low income housing tax credits (LIHTC), tax-exempt bond financing, tax-increment financing, HUD and conventional debt (Fannie Mae, Freddie Mac, private market loan products). GHA will also evaluate submissions based on the respondent's capacity and experience in affordable housing development and advisory services, which include experience completing HUD Rental Assistance Demonstration (RAD) conversions or HUD-financed projects, as well as, experience working with public housing authorities.

2. BACKGROUND & OVERVIEW

A. Background

The Greensboro Housing Authority (GHA) is the third largest Housing Authority in the State of North Carolina with a combined ownership of 21 properties along with the direct management of over 3,060 housing choice vouchers serving over 12,000 families in Greensboro, North Carolina. GHA owns and/or manages 2,400 residential units.

On December 23, 2013, GHA received approval from United States Department of Housing and Urban Development (HUD) for a Portfolio Award under the RAD, which includes GHA's entire public housing portfolio. To date, 19 properties have been converted into the RAD program which consists of 1,783 units of affordable housing. GHA is in process of converting the remaining property ("Smith Homes") from its original Portfolio Award designation.

B. Property Information

The brief descriptions of the properties are listed below:

Smith Homes

The Smith Homes development is located at 707 West Florida Street, Greensboro, NC 27406. The property is bounded by Freeman Mill Road to the west and Randleman Road to the east. The site contains a total of 428 public housing units and two non-residential units, plus a community building. All units are in low-rise buildings and range in size from one to five bedrooms. The first 400 units were built in 1952, with an additional 30 elderly units were added in 1964. The current occupancy rate is 95%. Currently, GHA is in the process of completing a master development concept plan and initial schematic design for the phase of the project.

3. DEVELOPMENT PLAN

Due to the age of Smith Homes' structures, GHA desires to redevelop the 51.84 acre site in multiple phases and create a mixed income, predominantly residential development that is a contributor to the city of Greensboro. The redevelopment effort will consist of the demolition of the existing buildings, new public and private infrastructure (water sanitary and storm sewer systems, roads, streetscape) and site development as well as new housing units featuring low-density apartment buildings, senior bungalows, and attached townhomes.

The proposed development phasing plan for the project is as follows:

Phase	Units in Phase	Anticipated LIHTC application Submission Date (if applicable)	Anticipated RAD Financing Plan Submission Date*	Anticipated RAD Conversion / Closing *
Initial	30	N/A	July 1, 2019	November 30, 2019
1	130	January 17, 2020	July 1, 2020	November 30, 2020
2	23	N/A	July 1, 2021	November 30, 2021
3	80	January 15, 2021	July 1, 2021	November 30, 2021
4	80	January 14, 2022	July 1, 2022	November 30, 2022
5	87	January 14, 2024	July 1, 2024	November 30, 2024
Total Units	430 units			

***NOTE: The dates listed are subject to change based on the final financial underwriting and deal structure**

4. SCOPE OF SERVICE

Outlined below is the proposed scope of work with the corresponding tasks and deliverables. Please note that the actual scope of work may not be limited to the exact items listed below.

A. Financing Services

GHA needs advisory and consulting services in the selection of the most optimal financial product and negotiated the most favorable terms for GHA. This scope will include, but not limited to the following:

1. Provide Financing Plans (for Owner, NCHFA, and lender approval)
2. Assist in the preparation of the 2019 LIHTC application and other debt financing applications related to the Scattered Site Financing Plan
3. Assist in the preparation of project financials (sources and uses statements, 20-year operating pro forma, and debt and equity sizing models, other project financials)

4. Assist in financial modeling, project underwriting for deal structuring and due diligence coordination
5. Assist in the procurement of financing team members and other service providers
6. Coordinate the selection of project lenders and equity investors
7. Assist with any questions or coordination with NCHFA, lender(s), equity investors, and HUD due diligence activities
8. Assist with any questions or comments from the HUD RAD review process
9. Assist with any and all items to secure financing for a particular deal.
10. Assist in the acquisition of the LIHTC awards, Section 42M letter, loan firm commitments, and Obtain an IRS Form 8609 for the Project from the North Carolina Housing Finance Agency (the "Agency") for each building in the Project

B. Development Services

GHA will need a development consultant to assist in the pre-development activities including but not limited to the following:

1. Assist in preparation of other required documents, such as appraisal and cost review.
2. Assist with any questions or comments from the HUD review process
3. Coordinate the closing process and manage pre-closing activities
4. Provide recommendations and feedback on closing documents
5. Coordinate the transition from financial closing to construction and asset management, through developing a deal abstract, schedule compliance items, and financial obligation tracker document
6. Assist in other pre-development activities, as requested

5. METHOD OF SOLICITATION & SUBMISSION REQUIREMENTS

Submission Requirements

Each response submittal package should include the following

1. Questionnaire Form – included as ATTACHMENT A to this request for services
2. Attachments & Exhibit Package that corresponds to the item in the Questionnaire Form, which include but are not limited to company profile, brochure and resumes of all key members that will be assigned to the project, description and location of projects along with statements on the scope of services rendered on the project, which includes any contingent liabilities, three (3) references from previous projects listed, evidence of insurance certificates based on GHA's insurance requirements.
3. Cost Proposal / Price Quote of Services (which include additional services not listed in Section 4 as an hourly rate)

ATTACHMENT A - Questionnaire Form is the basis of your response submittal. This form must be completed in its entirety with all of the requested and required attachments for **each type** of product/service. If the response package is incomplete, your submission may be deemed non-responsive.

ATTACHMENT B – Smith Homes Property Information that contain the property profile, site plan, neighborhood and street map.

Email Submission Requirements

GHA must receive **(1) electronic copy** of the complete submission package via email to Jaymar Joseph (jjoseph@gha-nc.org) no later than **4:00 PM (EST), Thursday, March 27, 2019**. Please note in the email subject line: : **Development Consultant RFQ Response**

Please include the respondent's name, address, telephone number, e-mail address in the email of the submission. The submission shall include an attachment that includes the required Questionnaire and appropriate attachments that correspond to the items in the Questionnaire Form.

Email responses received later than the date and time specified may be rejected or deemed nonconforming. GHA assumes no responsibility or liability for receipt of responses.

Anticipated Schedule

The schedule below represents the anticipated schedule.

RFQ distributed to potential respondents	March 14, 2019
Deadline for receipt of proposals	March 27, 2019
Evaluation of Submissions	April 5, 2019
Selection of Firms and Service Providers	Estimated: Mid-April 2019

GHA's RESERVATION OF RIGHTS

GHA reserves the right to:

- Reject any or all responses, to waive any informalities in the solicitation process, or to terminate the solicitation process at any time, if deemed by GHA to be in its best interest,
- Not to select or make award to anyone with a history of poor performance on projects performed for GHA and or any other client of the submitting firm at the sole opinion and discretion of GHA,
- Terminate a contract awarded pursuant to this solicitation at any time for its convenience upon delivery of a 30-day written notice,
- Determine the days, hours and locations that the successful bidder shall provide the items or services called for in this solicitation,
- Reject and not consider any bid that does not, in the opinion of GHA, meet the requirements of this solicitation, including but not necessarily limited to incomplete response and/or alternate (not including "or equal" items) or non-requested items or services,
- To make an award to the same bidder (aggregate) for all items; or,
- To make multiple awards to multiple firms for various scopes of work.
- GHA reserves the right to reject all proposals and to re-solicit new proposals should this solicitation fail to produce an acceptable agreement. GHA may also reject any proposals that are incomplete or non-responsive and any proposals that are submitted after the deadline.
- Further, GHA reserves the right to request additional information from any respondent after the submission deadline. GHA also reserves the right to reject any and all, or parts of any and all, proposals received in response to this RFQ or to cancel or postpone this solicitation process if GHA determines that such rejection, cancellation or postponement is in the best

interests of GHA, to request additional information; and to waive any irregularities in this solicitation or in the proposals received as a result of the solicitation.

- If applicable, the determination of the criteria and process pursuant to which proposals are evaluated, the decision regarding who shall be selected to act as bond counsel in connection with the transaction and the decision whether or not to designate bond counsel as a result of this RFQ shall be at the sole and absolute discretion of GHA.

BIDDER'S RESPONSIBILITY:

It is the bidder's responsibility to:

- Carefully review and comply with all instructions provided herein, or provided within any named attachments or addenda.
- Bear all expenses involved with the preparation and submission of RFQ proposals.

ATTACHMENT A – RAD DEVELOPMENT CONSULTANT RFQ
QUESTIONNAIRE FORM

ATTACHMENT B – SMITH HOMES PROPERTY INFORMATION

Attachment A
RAD Development Consultant
(Smith Homes)
Questionnaire Form

Greensboro Housing Authority
3/14/2019

Firm's Name: _____

Name of Lead Team Member: _____

Address of Main or Corporate Office: _____

	Description	Yes	No	Response	Explanation / Comments	GHA Use Only
	EXPERIENCE and CURRENT ACTIVITY					
1	LIHTC Financing Experience: Please provide documentation that demonstrates evidence of past experience performing consulting services and development partnership for projects that were awarded LIHTCs and were completed within the past five (5) years, which the services provided. If projects received NCHFA LIHTC awards, please provide evidence of participation on the awarded projects.					
2	How Many Projects : In regards to the question above, what are the total number of projects has your firm assisted in financing and development in the past 5 years? (List the type in the Explanation/Comment section - 4% or 9%)					
3	4% LIHTC / Tax Exempt Bond: What is the <u>total number</u> of 4% or 9% LIHTC / Tax Exempt Bond projects have your firm or qualified member of your firm assisted in financing and closing, or were the projects as part of direct ownership or development management within the past 10 years?					
4	How Many Projects : What is the <u>total dollar value</u> of the properties financed in the projects listed in Question 3?					
	In regards to the question above, how many projects contained multiple financing scenarios? Did any project contain infrastructure financing or local government funding?					
5	RAD Experience: Does your firm have previous RAD application preparation/financing/development/consultanting/closing experience?					
6	Current Activity / Experience: How many projects is your firm scheduled or has submitted for 9% tax credits this year's credit round? Please list the location and size of the projects					
7	Current Activity / Experience: How many projects is your firm scheduled or has submitted for 4% tax credit / bond financing this year's credit round? Please list the location and size of the projects					
	FINANCIAL CAPACITY and BUSINESS LIABILITIES					
8	Financial Capacity of Developer - Do you have the financial strength and capacity to perform financing underwriting and development services? If necessary, does your firm have the capacity to partner with the Sponsor to perform developer services and financial guarantees?					
9	Business Liability and other activity: Has your firm or principals of your firm been involved in any of the following activities: a) Current financial default of more than sixty (60) days duration b) Mortgage assignment or workout arrangement c) Foreclosure d) Bankruptcy e) Litigation relating to financing or construction of the project, which is pending or which was adjusted with a finding of liability against the developer, including mechanic's and material men's lien litigation f) Real Estate Tax Delinquencies					

	FIRM'S CAPACITY and READINESS					
--	--------------------------------------	--	--	--	--	--

Attachment A
RAD Development Consultant
(Smith Homes)

10	Capacity and Readiness: Does your team have the capacity to complete a 4% or 9% Tax Credit Application within the milestone of the 2019 LIHTC Funding Round of NCHFA? Please provide resume of key members assigned to the project.					
11	Capacity and Readiness: What is your firm's approach to providing consulting services for development, financing, construction management, and HUD Program management? Please provide cost proposal / quote of services.					
12	BONUS - Capacity and Readiness: Is your firm a Section 3 or Minority/ Women Owned Business concern? Does your firm have the capacity or plan to procure Section 3 subcontractors or employment for this procurement? Please provide explanation and detailed plan.					

Name of Authorized Representative - Please Print _____

Signature: _____

Date: _____

Smith Homes

707 West Florida Street, Greensboro, NC 27406

Smith Homes is a 430-unit (30 elderly units) affordable housing community located on West Florida Street. Each unit has a fully equipped kitchen and hardwood floors. This housing development offers a variety of activities and services that both youths and adults can enjoy.

Located off West Florida Street, the community is near public transportation, shopping and Four Seasons Town Center.

With rents based on income, this affordable family community features a quiet setting with all the modern amenities and closeness to city conveniences.

amenities

- One -Three Bedrooms
- 495 - 1,352 square feet
- Daycare facility on-site
- Hardwood Floors
- Central Air
- Fully Equipped Kitchen
- Boys & Girls Club (after school care)

shopping

- **Four Seasons Town Center**
410 Four Season Boulevard
- **Walmart Supercenter**
121 West Elmsley Drive

banks

- **Bank of America**
1500 South Elm Eugene Street
- **SunTrust Bank**
1601 South Elm Eugene Street
- **BB&T**
201 West Market Street

public transportation

GTA Route 12– Randleman Road/
South Elm Eugene

client services

Referral Services
Resident Council
Family Self-Sufficiency
Youth Programs
Boys & Girls Club
On-Site Daycare Facility
Police Neighborhood Resource Center
Homeownership

Contact Info

336.273.3688 Phone

336.271.3356 Fax

Office Hours

Monday - Friday

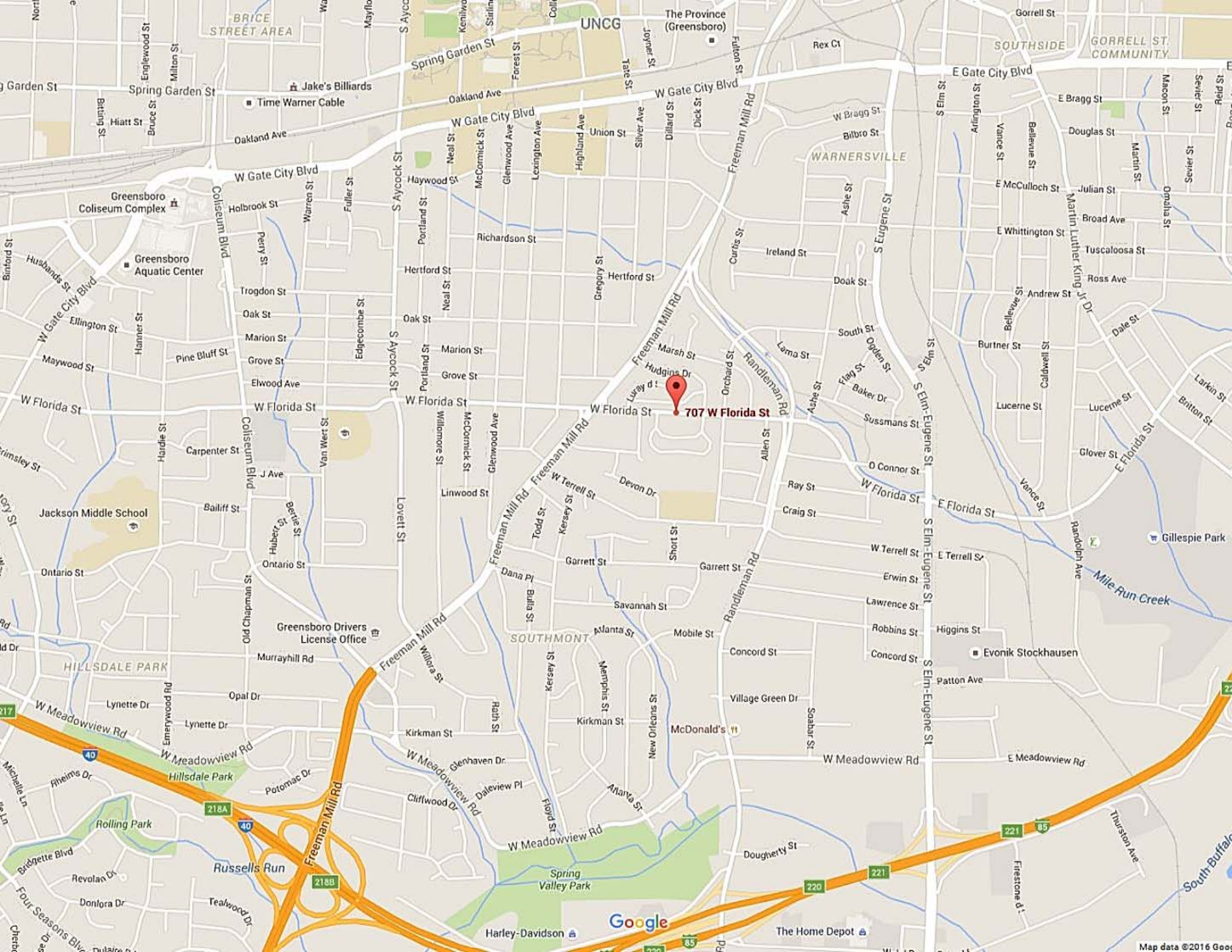
8:00 a.m. - 5:30 p.m.

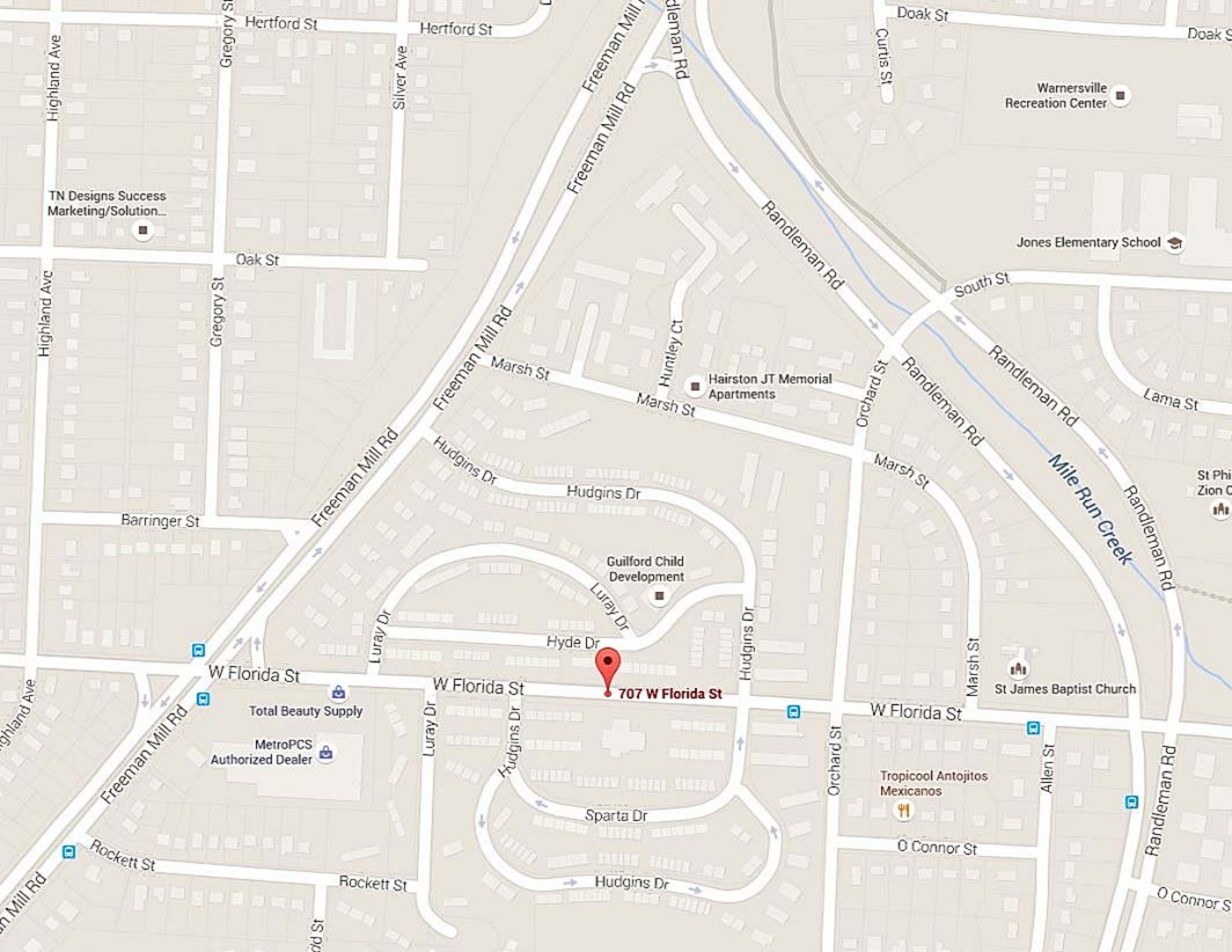


Greensboro Housing Authority
Affordable Housing at its Best

Hold down CTRL and click on link to view map of [Smith Homes](#).







TN Designs Success
Marketing/Solution...

Warnersville
Recreation Center

Jones Elementary School

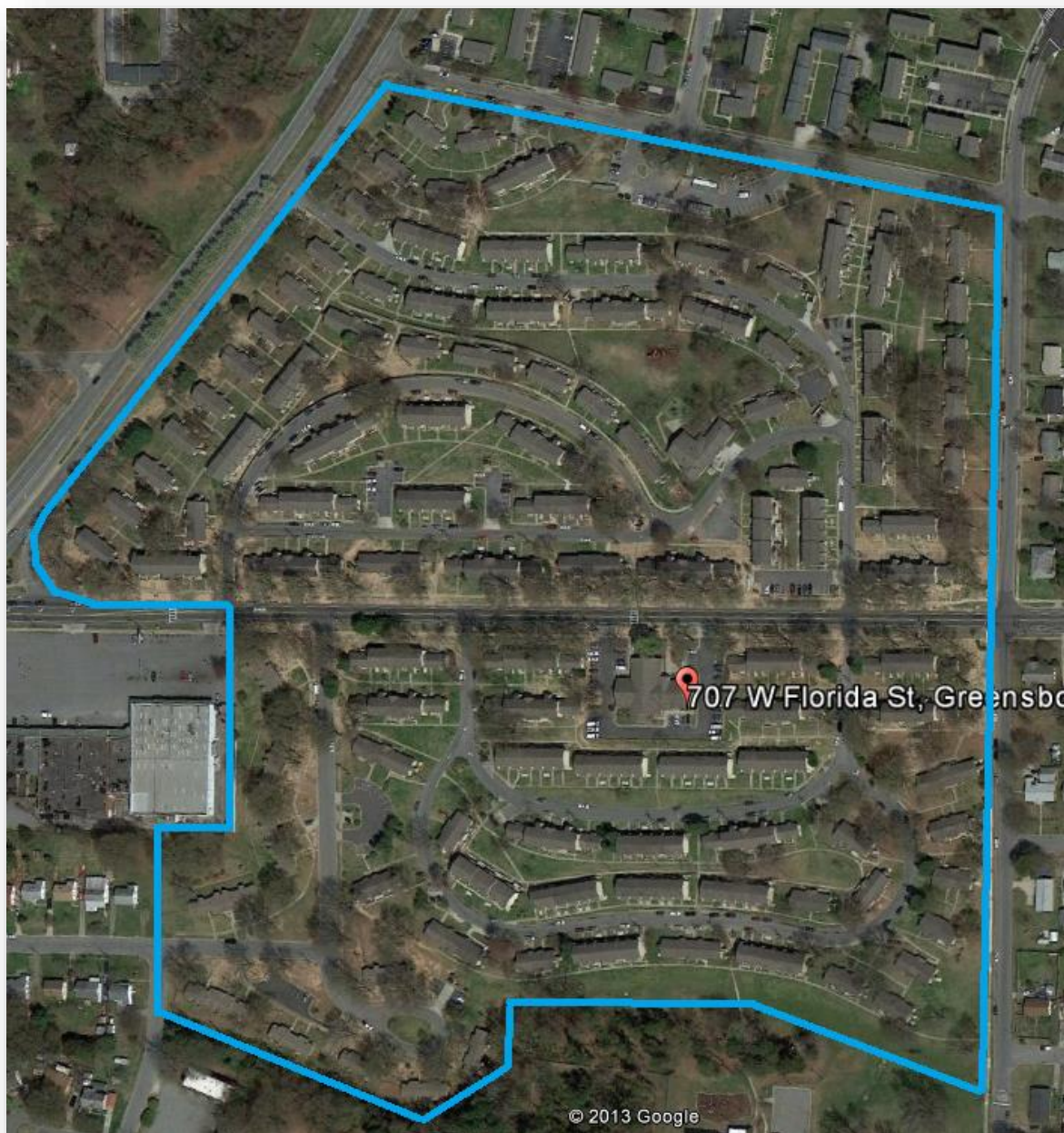
Hairston JT Memorial
Apartments

Guilford Child
Development

St James Baptist Church

Tropicool Antojitos
Mexicanos

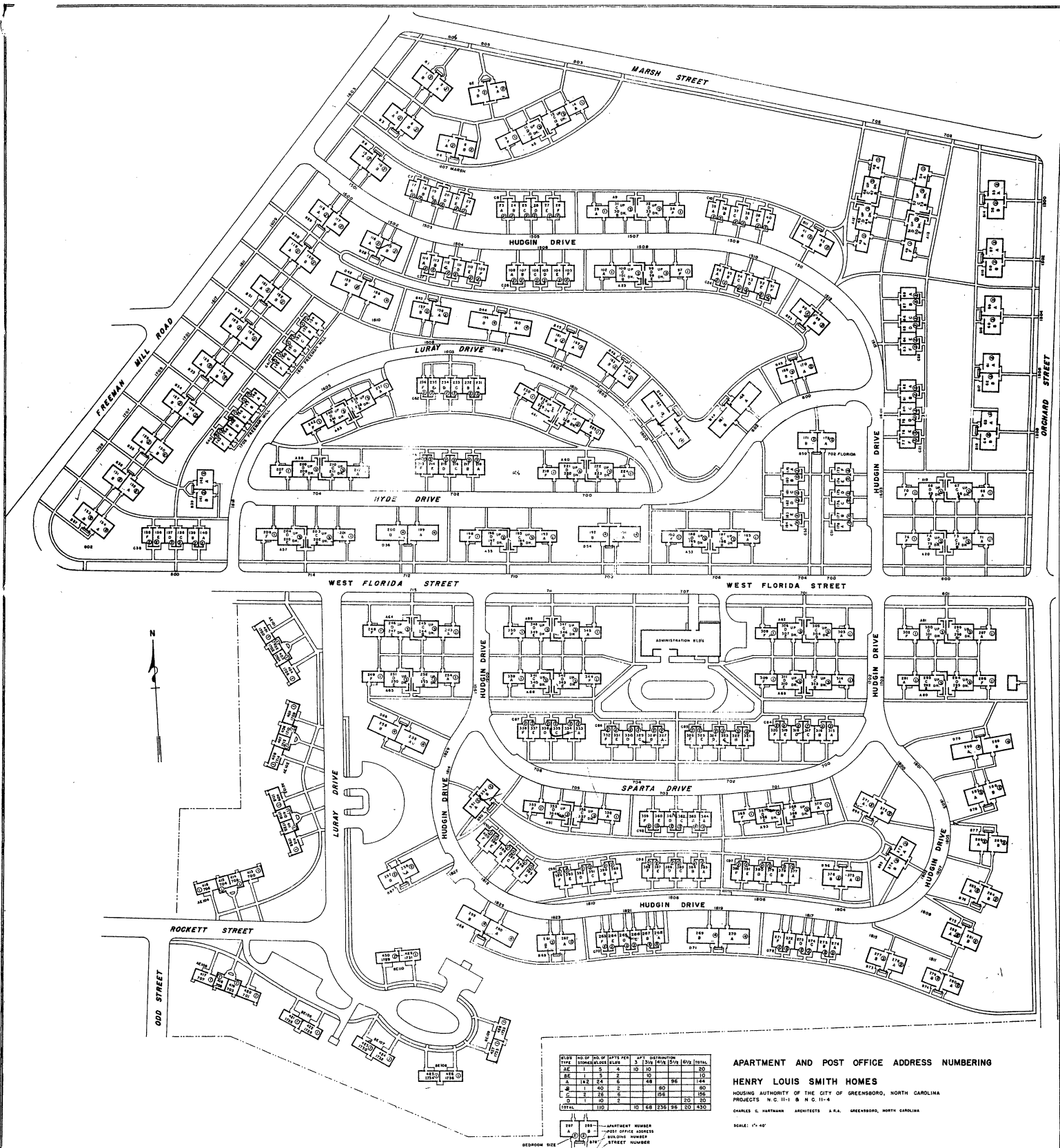
707 W Florida St



Smith Homes

430 Units

707 West Florida Street



BLK.	NO. OF BLDGS.	NO. OF UNITS PER BLDG.	APTS. PER BLK.	APTS. PER BLK. (AVG.)	BLK. TOTAL	BLK. TOTAL (AVG.)
A	1	5	5	10	10	10
B	1	5	5	10	10	10
C	1	5	5	10	10	10
D	1	5	5	10	10	10
E	1	5	5	10	10	10
F	1	5	5	10	10	10
G	1	5	5	10	10	10
H	1	5	5	10	10	10
I	1	5	5	10	10	10
J	1	5	5	10	10	10
K	1	5	5	10	10	10
L	1	5	5	10	10	10
M	1	5	5	10	10	10
N	1	5	5	10	10	10
O	1	5	5	10	10	10
P	1	5	5	10	10	10
Q	1	5	5	10	10	10
R	1	5	5	10	10	10
S	1	5	5	10	10	10
T	1	5	5	10	10	10
U	1	5	5	10	10	10
V	1	5	5	10	10	10
W	1	5	5	10	10	10
X	1	5	5	10	10	10
Y	1	5	5	10	10	10
Z	1	5	5	10	10	10
TOTAL	20	100	200	200	200	200

APARTMENT AND POST OFFICE ADDRESS NUMBERING
HENRY LOUIS SMITH HOMES
HOUSING AUTHORITY OF THE CITY OF GREENSBORO, NORTH CAROLINA
PROJECTS N.C. II-1 & N.C. II-4
CHARLES C. HARTMAN ARCHITECTS P.A.C. GREENSBORO, NORTH CAROLINA

SCALE: 1" = 40'