



## **Request for Proposals Residential Real Estate Appraisal Firms**

### **INTRODUCTION**

Through this Request for Proposals (“RFP”), Rhode Island Housing seeks proposals from licensed, residential real estate appraisal firms to provide appraisal services for the benefit of several of Rhode Island Housing’s business areas. Selected firms will assist Rhode Island Housing in performing appraisals to support the agency’s lending, short sale and REO property analysis and disposition functions.

### **INSTRUCTIONS**

Five (5) original(s) and five (5) copies of the proposal should be submitted to Rhode Island Housing, 44 Washington Street, Providence, Rhode Island 02903-1721, Attn: Paul Russo. Please also direct a courtesy copy by email to: [prusso@rihousing.com](mailto:prusso@rihousing.com). Proposals should be concise and include all attachments and work samples. Proposals should be presented on business letterhead and on the form provided at Attachment B.

**Proposals must be received no later than 5:00 EST p.m. on Wednesday, July 26, 2017.**

Respondents are advised that all submissions (including those not selected for engagement) may be made available to the public on request upon completion of the process and award of a contract(s). Accordingly, any information included in the proposal that the respondent believes to be proprietary or confidential should be clearly identified as such.

### **SCOPE OF WORK**

Please see the Scope of Work provided at Attachment A.

### **ITEMS TO BE INCLUDED WITH YOUR PROPOSAL**

- A. General Firm Information
  - 1. Provide a brief description of your firm, including but not limited to the following:
    - a. Name of the principal(s) of the firm.
    - b. Name, telephone number and email address of a representative of the firm authorized to discuss your proposal.

- c. Address of all offices of the firm.
- d. Number of employees of the firm.
- e. Names of any appraisal “sub-contractors” that you will use in preparing reports for Rhode Island Housing.
- f. Nature of any relationships that you maintain with other appraisal or real estate firms.

B. Experience and Resources

1. Describe your firm and its capabilities. In particular, support your capacity to perform the Scope of Work.
2. Indicate which principals and associates from your firm would be involved in providing services to Rhode Island Housing. Provide appropriate background information for each such person and identify his or her responsibilities. For each name submitted, provide evidence of the requisite licenses and insurance, certification or other validation required by municipal or state agencies, the Federal Housing Administration (“FHA”), and the United States Department of Agriculture-Rural Development (“USDA-RD”).
3. Include a current client roster, including a lead contact name and telephone number for each organization for which you provide similar services.
4. Identify any conflict of interest that may arise as a result of business activities or ventures by your firm and associates of your firm, employees, or subcontractors as a result of any individual’s status as a member of the board of directors of any organization likely to interact with Rhode Island Housing.
5. Identify any material litigation, administrative proceedings or investigations in which your firm is currently involved. Identify any material litigation, administrative proceedings or investigations, to which your firm or any of its principals, partners, associates, subcontractors or support staff was a party, that has been settled within the past two (2) years.
6. Describe how your firm will handle actual and or potential conflicts of interest.
7. Identify individuals in your firm with multi-lingual skills who are available to assist with communication in languages other than English. Please identify the language(s).
8. The Scope of Work sets forth the reports/forms that must be used by the successful respondent(s) in providing appraisal services for Rhode Island Housing. For each such report/form, indicate the approximate number of that type of report/form that your firm completed during 2015, 2016, and 2017.

9. Indicate the geographic distribution of your appraisal work for 2015, 2016, and 2017. Include your response all state(s), county(ies), cities/towns, and/or municipality(ies) in which you have performed appraisal work.
10. Provide work samples for each report/form listed in the Scope of Work.
11. For 2015, 2016, and 2017, please provide the number of appraisals that your firm has completed for lending purposes and for distressed property.
12. Rhode Island Housing requires appraisals to be completed in a variety of geographic areas. Please describe how your firm will handle Rhode Island Housing's requests. In particular, note whether your firm has the ability to perform appraisals in remote geographic areas.
13. Please provide your average turnaround time for appraisals. If your turnaround time is affected by certain factors, please identify those factors.
14. Describe your experience performing appraisals for properties with FHA, VA, and USDA-RD insurance.

C. Fee Structure

The cost of services is one of the factors that will be considered in awarding this contract. The information requested in this section is required to support the reasonableness of your fees.

1. Describe your proposed fee structure for each of the types of forms/reports listed in the Scope of Work. All fees must be submitted on the form provided at Attachment B.
2. Please provide any other fee information applicable to the engagement that has not been previously covered that you wish to bring to the attention of Rhode Island Housing.

D. Miscellaneous

1. Rhode Island Housing encourages the participation of persons of color, women, persons with disabilities and members of other federally and State-protected classes. Describe your firm's affirmative action program and activities. Include the number and percentage of members of federally and State-protected classes who are either principals or senior managers in your firm, the number and percentage of members of federally and State-protected classes in your firm who will work on Rhode Island Housing's engagement and, if applicable, a copy of your Minority- or Women-Owned Business Enterprise state certification.

2. Discuss any topics not covered in this Request for Proposals that you would like to bring to Rhode Island Housing's attention.

E. Certifications

1. Rhode Island Housing insists upon full compliance with Chapter 27 of Title 17 of the Rhode Island General Laws, Reporting of Political Contributions by State Vendors. This law requires State Vendors entering into contracts to provide services to an agency such as Rhode Island Housing, for the aggregate sum of \$5,000 or more, to file an affidavit with the State Board of Elections concerning reportable political contributions. The affidavit must state whether the State Vendor (and any related parties as defined in the law) has, within 24 months preceding the date of the contract, contributed an aggregate amount in excess of \$250 within a calendar year to any general officer, any candidate for general office, or any political party.
2. Does any Rhode Island "Major State Decision-maker," as defined below, or the spouse or dependent child of such person, hold (i) a ten percent or greater equity interest, or (ii) a Five Thousand Dollar or greater cash interest in this business?

For purposes of this question, "Major State Decision-maker" means:

(i) All general officers; and all executive or administrative head or heads of any state executive agency enumerated in § 42-6-1 as well as the executive or administrative head or heads of state quasi-public corporations, whether appointed or serving as an employee. The phrase "executive or administrative head or heads" shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel or chief of staff;

(ii) All members of the general assembly and the executive or administrative head or heads of a state legislative agency, whether appointed or serving as an employee. The phrase "executive or administrative head or heads" shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel or chief of staff;

(iii) All members of the state judiciary and all state magistrates and the executive or administrative head or heads of a state judicial agency, whether appointed or serving as an employee. The phrase "executive or administrative head or heads" shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel, chief of staff or state court administrator.

If your answer is “Yes,” please identify the Major State Decision-maker, specify the nature of their ownership interest, and provide a copy of the annual financial disclosure required to be filed with the Rhode Island Ethics Commission pursuant to R.I.G.L. §§36-14-16, 17 and 18.

3. In the course of providing goods or services to Rhode Island Housing, the selected respondent may receive certain personal information specific to Rhode Island Housing customer(s) including, without limitation, customer names and addresses, telephone numbers, email addresses, dates of birth, loan numbers, account numbers, social security numbers, driver’s license or identification card numbers, employment and income information, photographic likenesses, tax returns, or other personal or financial information (hereinafter collectively referred to as the “Personal Information”). The maintenance of the Personal Information in strict confidence and the confinement of its use to Rhode Island Housing are of vital importance to Rhode Island Housing. Please include a letter from your president, chairman or CEO certifying that, in the event your firm is selected:

- (i) any Personal Information disclosed to your firm by Rhode Island Housing or which your firm acquires as a result of its services hereunder will be regarded by your firm as confidential, and shall not be copied or disclosed to any third party, unless Rhode Island Housing has given its prior written consent thereto; and

- (ii) your firm agrees to take all reasonable measures to (a) ensure the security and confidentiality of the Personal Information, (b) protect against any anticipated threats or hazards to the security or integrity of the Personal Information, and (c) maintain reasonable security procedures and practices appropriate to your firm’s size, the nature of the Personal Information, and the purpose for which the Personal Information was collected in order to protect the Personal Information from unauthorized access, use, modification, destruction or disclosure; and

- (iii) when discarding the Personal Information, destroying it in a commercially reasonable manner such that no third party can view or recreate the information, electronically or otherwise.

These provisions, which implement the requirements of the Rhode Island Identity Theft Protection Act, R.I.G.L. § 11-49.2 et seq., will also be incorporated into the final contract with the selected respondent(s).

4. Please include a letter from your president, chairman or CEO certifying that (i) no member of your firm has made inquiries or contacts with respect to this Request for Proposals other than in an email or written communication to Paul

Russo at [prusso@rihousing.com](mailto:prusso@rihousing.com) seeking clarification on the Scope of Work set forth in this proposal, from the date of this RFP through the date of your proposal, (ii) no member of your firm will make any such inquiry or contact until after July 26, 2017 (iii) all information in your proposal is true and correct to the best of her/his knowledge, (iv) no member of your firm gave anything of monetary value or promise of future employment to a Rhode Island Housing employee or Commissioner, or a relative of the same, based on any understanding that such person's action or judgment will be influenced and (v) your firm is in full compliance with Chapter 27 of Title 17 of the Rhode Island General Laws, Reporting of Political Contributions by State Vendors.

## **EVALUATION AND SELECTION**

A selection committee consisting of Rhode Island Housing employees will review all proposals and make a determination based on the following factors:

- Professional capacity to undertake the Scope of Work
- Proposed fee structure
- Ability to perform within time and budget constraints
- Evaluation of potential work plans
- Previous work experience and performance with Rhode Island Housing and/or similar organizations
- Recommendations by references
- Firm minority status and affirmative action program or activities
- Foreign language capabilities of the firm
- Geographic locations served and ability to perform work in remote geographic areas
- Other pertinent information submitted.

Rhode Island Housing may invite one or more finalists to make presentations.

In its sole discretion, Rhode Island Housing may negotiate with one or more firms who have submitted qualifications to submit more detailed proposals on specific projects as they arise.

By this Request for Proposals, Rhode Island Housing has not committed itself to undertake the work set forth. Rhode Island Housing reserves the right to reject any and all proposals, to rebid the original or amended scope of services and to enter into negotiations with one or more respondents. Rhode Island Housing reserves the right to make those decisions after receipt of responses. Rhode Island Housing's decision on these matters is final.

**For additional information contact: Paul Russo at [prusso@rihousing.com](mailto:prusso@rihousing.com).**

## Attachment A

### Scope of Work

Rhode Island Housing seeks to engage licensed, residential real estate appraisal firms to provide appraisal services for the benefit of several of Rhode Island Housing's business areas.

The following appraisal forms must be utilized for all reports.

- A. Uniform Residential Appraisal Report (Form 1004 dated 3/05) for an appraisal of a one-unit property (including an individual unit in a PUD project) based on an interior and exterior property inspection;
- B. Exterior-Only Inspection Residential Appraisal Report (Form 2055 dated 3/05) for an appraisal of a one-unit property (including an individual unit in a PUD project) based on an exterior-only property inspection;
- C. Manufactured Home Appraisal Report (Form 1004C dated 3/05) for an appraisal of a one-unit manufactured home (including a manufactured home in a PUD, condominium or cooperative project) based on an interior and exterior property inspection;
- D. Individual Condominium Unit Appraisal Report (Form 1073 dated 3/05) for an appraisal of an individual condominium unit based on an interior and exterior property inspection;
- E. Exterior-Only Inspection Individual Condominium Unit Appraisal Report (Form 1075 dated 3/05) for an appraisal of an individual condominium unit based on an exterior-only property inspection;
- F. Individual Cooperative Interest Appraisal Report (Form 2090 dated 3/05) for an appraisal of an individual cooperative unit based on an interior and exterior property inspection;
- G. Exterior-Only Inspection Individual Cooperative Interest Appraisal Report (Form 2095 dated 3/05) for an appraisal of an individual cooperative unit based on an exterior-only property inspection;
- H. Small Residential Income Property Appraisal Report (Form 1025 dated 3/05) for an appraisal of a two-unit to four-unit property (including a two-unit to four-unit property in a PUD, condominium or cooperative project) based on an interior and exterior property inspection;
- I. Appraisal Update and/or Completion Report (Form 1004D dated 3/05) for appraisal updates and/or completion reports for all one-unit to four-unit appraisal reports;

- J. One-Unit Residential Appraisal Field Review Report (Form 2000 dated 3/05) for appraisal field reviews for one-unit appraisal reports; and
- K. Two- to Four-Unit Residential Appraisal Field Review Report (Form 2000A dated 3/05) for appraisal field reviews for two-unit to four-unit appraisal reports.
- L. Property Value Analysis Report (Form 704 or equal dated 1/86) residential reports for in-house REO disposition decisions or “Short Sale” options.
- M. Broker Price Opinion Letters (“BPO’s)
- N. USDA-RD lending appraisals
- O. USDA-RD liquidation appraisals

**Attachment B**  
**Appraisal Pricing**

- A. Uniform Residential Appraisal Report (Form 1004 dated 3/05) for an appraisal of a one-unit property (including an individual unit in a PUD project) based on an interior and exterior property inspection. \$\_\_\_\_\_
- B. Exterior-Only Inspection Residential Appraisal Report (Form 2055 dated 3/05) for an appraisal of a one-unit property (including an individual unit in a PUD project) based on an exterior-only property inspection. \$\_\_\_\_\_
- C. Manufactured Home Appraisal Report (Form 1004C dated 3/05) for an appraisal of a one-unit manufactured home (including a manufactured home in a PUD, condominium or cooperative project) based on an interior and exterior property inspection. \$\_\_\_\_\_
- D. Individual Condominium Unit Appraisal Report (Form 1073 dated 3/05) for an appraisal of an individual condominium unit based on an interior and exterior property inspection. \$\_\_\_\_\_
- E. Exterior-Only Inspection Individual Condominium Unit Appraisal Report (Form 1075 dated 3/05) for an appraisal of an individual condominium unit based on an exterior-only property inspection. \$\_\_\_\_\_
- F. Individual Cooperative Interest Appraisal Report (Form 2090 dated 3/05) for an appraisal of an individual cooperative unit based on an interior and exterior property inspection. \$\_\_\_\_\_
- G. Exterior-Only Inspection Individual Cooperative Interest Appraisal Report (Form 2095 dated 3/05) for an appraisal of an individual cooperative unit based on an exterior-only property inspection. \$\_\_\_\_\_
- H. Small Residential Income Property Appraisal Report (Form 1025 dated 3/05) for an appraisal of a two-unit to four-unit property (including a two-unit to four-unit property in a PUD, condominium or cooperative project) based on an interior and exterior property inspection. \$\_\_\_\_\_
- I. Appraisal Update and/or Completion Report (Form 1004D dated 3/05) for appraisal updates and/or completion reports for all one-unit to four-unit appraisal reports. \$\_\_\_\_\_
- J. One-Unit Residential Appraisal Field Review Report (Form 2000 dated 3/05) for appraisal field reviews for one-unit appraisal reports. \$\_\_\_\_\_
- K. Two- to Four-Unit Residential Appraisal Field Review Report (Form 2000A dated 3/05) for appraisal field reviews for two-unit to four-unit appraisal reports. \$\_\_\_\_\_

- L. Property Value Analysis Report (Form 704 or equal dated 1/86) residential reports for in-house REO disposition decisions or “Short Sale” options. \$\_\_\_\_\_
- M. Broker Price Opinion Letters (“BPO’s). \$\_\_\_\_\_
- N. USDA-RD lending appraisals. \$\_\_\_\_\_
- O. USDA-RD liquidation appraisals. \$\_\_\_\_\_