

REQUEST FOR PROPOSALS
PROPERTY ACQUISITION AND DEVELOPMENT
PROVIDENCE, RHODE ISLAND

INTRODUCTION

Rhode Island Housing issues this Request for Proposals (“RFP”) seeking proposals from qualified for-profit developers, non-profit developers, and public agencies to purchase the following properties including the renovation and operation of affordable rental housing. Rhode Island Housing Development Corporation owns these real estate owned (“REO”) properties. All properties described below are located within the City of Providence. Rhode Island Housing will entertain sale and redevelopment proposals for individual or any combination of all parcel(s) listed below.

PROPERTY DESCRIPTIONS

The following table illustrates the properties for sale including address, plat/lot, number of units, number of stories, net living area and land acres. All are located within the City of Providence, RI. Copies of the tax assessment records for each property can be found as Attachment B including size, building grade, valuations, ownership history, building layout, and photos.

Address	Plat/Lot	# of Units	Stories	Net Living s.f.	Acres
121 Byfield Street (02905)	57/114	2	2	2,042	0.11
67 Edgemere Avenue (02909)	96/160	1	1	1,678	0.19
132 Oxford Street (02905)	47/770	2	2	2,112	0.10
134 Oxford Street (02909)	47/771	2	2	2,112	0.10
75 Trask Street (02905)	48/1126	2	2	2,544	0.15

121 Byfield Street – Property is a 2 story, two family structure with vinyl siding and gable roof built circa 1930. Gross building area is 3,596 square feet including 2,042 square feet of net living area on a 4,791 square foot lot.

67 Edgemere Avenue – Property is a single story, single family ranch structure with vinyl siding and gable roof built circa 1960. Gross building area is 3,320 square feet including 1,678 square feet of net living area on a 8,276 square foot lot.

132 Oxford Street – Property is a 2 story, two family structure with vinyl siding and gable roof built circa 2006. Gross building area is 3,268 square feet including 2,112 net living area on a 4,356 square foot lot.

134 Oxford Street – Property is a 2 story, two family structure with vinyl siding and gable roof built circa 2006. Gross building area is 3,268 including net living area on a 4,356 square foot lot.

75 Trask Street – Property is a 2 story, two family structure with vinyl siding and gable roof built circa 2005. Gross building area is 3,920 including net living area on a 6,534 square foot lot.

Unit Occupancy

All of the properties are occupied.

Properties are being sold “as-is” with tenants in place.

SUBMITTAL INSTRUCTIONS AND DEADLINE

One (1) original and two (2) copies of the proposal must be submitted to Rhode Island Housing, 44 Washington Street, Providence, RI 02903-1721, Attn: Eric Shorter, Director of Development, with a copy by email sent to: eshorter@rhodeislandhousing.org. Proposals should be concise and include all attachments and work samples. Proposals must be presented on business letterhead.

Proposals must be received at Rhode Island Housing no later than 5:00 p.m. on March 31, 2017

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

SCOPE OF WORK

Please see Attachment A.

PROPOSAL REQUIREMENTS

The following items are required as a part of the proposal.

1. General Developer Information

Provide a brief description of your firm, including at a minimum:

- Name of the principal(s) of the firm
- Name, telephone number and email address of a representative of the firm authorized to discuss your proposal; and
- Mailing address of the firm.

2. Experience and Resources

Address your firm's experience and available resources addressing the following:

- Description of firm and its capabilities;
- How the firm's capacity can perform the Scope of Work;
- Relevant background information about current and expected development team members;
- Two years of audited financial information for the sponsor/developer;
- List of developments completed by your firm;
- List of professional references;
- Identification of conflicts of interest that may arise as a result of business activities or ventures by the firm or associates, 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; and
- The sponsor/developer experience in the development and management of affordable and supportive housing, if applicable.

3. Workplans and Financing Structure

Provide the following information addressing work plans and financing.

- Detailed narrative description of the proposal including a description of the proposed rehabilitation plan, if applicable;
- Proforma detailing proposed financing structure;
- Purchase offer;
- Description of services to be provided by development team members;

- List of relationships with equity providers if proposals includes Housing Tax Credits (please note any actual equity offers);
- Key milestones for proposal and timeline for attaining;
- A Management Plan and Affirmative Fair Housing Marketing Plan; and
- If the respondent proposes to provide permanent supportive housing, a service plan detailing the intended resident population and type and scope of ancillary services to be provided.

4. Certifications

Please include a letter from the firm's President, Chairman or CEO certifying that (i) no member of the firm has made inquiries or contacts with respect to this Request for Proposals other than in an email or written communication to Eric Shorter, Director of Development, eshorter@rhodeislandhousing.org seeking clarification on the RFP and/or Scope of Work, 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 March 31, 2017, (iii) all information in the proposal is true and correct to the best of her/his knowledge, (iv) no member of your firm provided 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 influence 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 PROCESS AND SELECTION

An Evaluation Committee will assess and rank proposals, then select a preferred developer(s), and make a recommendation(s) to the Rhode Island Housing Board of Commissioners for approval. Rhode Island Housing may elect to interview a small number of respondents to this RFP prior to the selection of a developer.

Received proposals will be evaluated considering the following criteria:

- Feasibility of the proposed project as described;
- Suitability of the proposed use(s) in addressing community needs;
- Demonstrated availability of debt and equity sources to fund property acquisition and rehabilitation plus demonstrated ability to obtain subsidies and resources other than those offered by Rhode Island Housing;
- Efficient use of Rhode Island Housing resources and effective leveraging of other funding sources;
- Applicant's history, roles and outcomes in executing property redevelopment transactions;

- Applicant's experience owning and/or developing multifamily properties; in particular, experience owning and managing affordable housing;
- Development experience and financial capacity of the applicant and team members;
- Prior working relationship with Rhode Island Housing and other community lenders/partners;
- Quality of the Management Plan and draft Affirmative Fair Housing Marketing Plan; ability to reach out to a diverse community, attract qualified and eligible residents and maintain a high percentage of occupancy;
- Applicant's ability and commitment to establish and maintain strong community relations and to create a high quality housing environment for the residents of the property, surrounding property owners, and community partners; and
- The quality of the services plan if the respondent proposes to provide permanent supportive housing.

Rhode Island Housing has not committed itself to undertake the work established in this RFP. Rhode Island Housing reserves the right to reject any and all bids, and to enter into negotiations with one or more respondents. Rhode Island Housing reserves the right to vary process when determined to be in the best interest of Rhode Island Housing. Rhode Island Housing reserves the right to make those decisions after receipt of responses. Rhode Island Housing's decision on these matters is final.

PROPERTY TOURS AND INFORMATION

Rhode Island Housing will conduct tours of the properties on March 1, 2017 from 2 PM to 4 PM. Rhode Island Housing staff will be available to respond to questions during the tour. Additionally, Rhode Island Housing staff can address written questions with responses that will be made public to all interested parties.

CONTACT INFORMATION

The web address for this RFP is below:

http://www.rhodeislandhousing.org/filelibrary/RFP_Urban_League.pdf

Questions and/or documentation requests can be directed to Eric Shorter, Director of Development at (401) 457-1219 or eshorter@rhodeislandhousing.org.

Together with its partners, Rhode Island Housing works to ensure that all people who live and work in Rhode Island can afford a healthy, attractive home that meets their needs. Rhode Island Housing uses all of its resources to provide low-interest loans, grants, education and assistance to help Rhode Islanders find, rent, buy, build and keep a good home. Created by the General Assembly in 1973, Rhode Island Housing is a privately funded public purpose corporation.

ATTACHMENT A

PROJECT SCOPE OF WORK

A. GENERAL NOTES

In accordance with its organizational mission and community development philosophy, Rhode Island Housing is committed to creating broad and interactive partnerships to build stronger, sustainable neighborhoods throughout Rhode Island.

This RFP seeks an owner/developer with the experience, commitment, depth and financial capacity to undertake the re-use and/or redevelopment of properties within the City of Providence, RI listed below.

121 Byfield Street - (Plat 57/Lot 1142)
67 Edgemere Avenue - (Plat 96/Lot 1601)
132 Oxford Street – (Plat 47/Lot 7702)
134 Oxford Street – (Plat 47/Lot 7712)
75 Trask Street – (Plat 48/1126)

Copies of the tax assessment records for each property can be found as Attachment B.

B. RESTRICTIONS

Program funding has previously been allocated and used for these properties as follows. As a result, either the restrictions pertaining to the properties will need to be adhered to or these funds will need to be paid back.

121 Byfield Street - \$237,600 in HOME program and \$10,000 in Lead program funds were used for the property.

67 Edgemere Avenue - \$107,600 in HOME program, \$20,000 in NOP program Capital Grants, and \$15,000 in Lead program funds were used for the property.

132 and 134 Oxford Street – \$270,328 in HOME program and \$200,000 in BHRI program funds were used for the properties.

75 Trask Street – \$257,600 in HOME program funds were used for the property.

Rhode Island Housing and its funding partners may waive some or all requirements associated with these agreements and restrictions if it is determined to be in the best interests of future residents, neighborhood residents and the community.

C. DEVELOPMENT PRIORITIES AND OBJECTIVES

Developers demonstrating the following will best match Rhode Island Housing's desires for the sale and redevelopment of these properties.

- Depth of experience owning, rehabilitating and stabilizing multifamily properties;
- Strength and effectiveness of property management skills;
- History and strong practice of community engagement and relationship-building within neighborhoods; and
- Experience in owning and managing affordable housing.

Rhode Island Housing's development objectives for the properties include:

- Re-use of the buildings to comply with existing property restrictions;
- Work with a developer with the financial feasibility to rehabilitate and/or operate the property(ies);
- Economical use of Rhode Island Housing resources and leveraging of other funding sources;
- Use of an experienced and recognized property management company; and
- Provision of supportive services if developer proposes to serve populations needing such services.

ATTACHMENT B
CITY OF PROVIDENCE, RI
TAX ASSESSOR DATABASE
DESCRIPTION OF PROPERTIES