



ERA2 Affordable Housing

REQUEST FOR PROPOSALS

RFP START DATE

April 15, 2024

RFP END DATE

May 15, 2024

ISSUING ORGANIZATION

Excellerate Housing

RFP CONTACT

Jamion Nash

Executive Director, Excellerate Housing

Vice President, Excellerate Foundation

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Executive Summary

INTENT

The purpose of this RFP is to increase the affordable housing stock in Washington County, Arkansas (County). Excellerate Housing (EH) is seeking applications from for-profit or nonprofit housing developers which, when approved by EH, will result in development agreement(s) to increase the number of affordable housing units in Washington County.

SUBMISSION

Proposals must be submitted to the RFP contact listed above electronically through email by 5:00 p.m. Central Daylight Time (CDT) on May 15th, 2024. Incomplete submissions will not be considered.

All questions regarding RFP applications should be directed to the RFP contact. Questions must be submitted by May 10, 2024.

Firms submitting RFPs shall be qualified to do business and licensed in accordance with all applicable laws of the State of Arkansas and the local government(s) where the project is located. Firms must be also familiar with Federal & FEMA rules and regulations as required by the Uniform Administrative Requirements for Federal Awards (2 CFR 200).

EVALUATION AND AWARDS

Awards are made at the sole discretion of Excellerate Housing, which reserves the right to award in full or in part to a single vendor or multiple vendors.

Excellerate Housing reserves the right to reject any and all RFPs and to waive irregularities there in, and all Firms shall agree that such rejection shall be without liability on the part of Excellerate Housing for any damage or claim brought by any Firm because of such rejections, nor shall the Firm seek any recourse of any kind against Excellerate Housing because of such rejections. The filing of any RFP in response to this invitation shall constitute an agreement of the Firm to these conditions.

Overview

The purpose of this RFP is to increase the affordable housing stock in Washington County, Arkansas (County). Excellerate Housing (EH) is seeking applications from for-profit or nonprofit housing developers which, when approved by EH, will result in development agreement(s) to increase the number of affordable housing units in Washington County.

EH will use U.S. Department of Treasury Emergency Rental Assistance 2 (ERA2) funds, authorized through the American Rescue Plan Act (ARPA), that were appropriated to EH by the Quorum Court of Washington County, Arkansas. EH will award up to \$1.4M to eligible projects, which must be liquidated by December 31, 2025. Applicants that best meet the criteria herein and who successfully negotiate an agreement with EH will be provided grants for the construction of those affordable units. It shall be the sole right of EH to end negotiations with a prospective applicant if, in EH's opinion, the outcome of continued negotiations will not result in an agreement. EH is not responsible for any costs an applicant may incur during any unsuccessful contract negotiation process. EH reserves the right to fund programs at dollar amounts higher or lower than requested, or to not fund at all.

Proposed projects must utilize the 4 percent Low Income Housing Tax Credit (LIHTC) program, as administered by the Arkansas Development Finance Authority (ADFA), with the units remaining affordable for a minimum of 35 years.

TIMELINE

The following timeline has been established to ensure that our project objective is achieved relative to expectations; the timeline is subject to change when deemed necessary by EH.

- RFP Release: April 15, 2024
- RFP Inquiry Deadline: May 10, 2024
- RFP Submission Deadline: May 15, 2024
- Applicant Selection: June 1, 2024
- ERA Liquidation: December 31, 2025

Applicant Qualifications

ELIGIBLE APPLICANTS

The applicant must have successfully developed an affordable housing project using the 4 percent LIHTC program, adhering to all compliance requirements. In addition, the applicant must have vertically integrated design and building capabilities, including an asset/property management team.

The applicant/developer will be able to facilitate and manage the overall development process, interfacing with bond agencies, syndicators, ADFA, and other participating team members. The applicant/developer will include and converse with EH regarding all meetings, discussions, and planning relative to the development.

The applicant/developer shall take the lead on facilitating and managing all development activities through its entirety including:

- Predevelopment activities in conjunction with EH in identifying land suitable for the scope of the project
- Managing construction timeline
- Coordinating investor equity installments with additional financial sources
- Monitoring the progress of core team and 3rd party participants
- Coordinating joint project team meetings held weekly throughout the development process
- Designing and constructing with overhead and margins tied to ADFA limits
- Navigating tenant selection, lease-up, and meeting standards of compliance for LIHTC and any other funding requirements
- Ensuring the property remains in compliance for 35 years

APPLICANT CAPACITY

The applicant must have the capacity to carry out the project at the scale proposed (e.g. financial wherewithal; number of housing units proposed) and within the timeframe proposed for the project. Based on an evaluation of the information provided with the application, Excellerate Housing at its sole discretion will determine if an applicant has the necessary capacity in the following areas:

- Developer qualifications, based on developer resume provided
- Completeness and qualifications of the development team, based on Participation List provided
- Financial capacity, based on balance sheet & financial statements provide

FINANCIAL POSITION

Applicant must be in a financial position that will qualify as a strong guarantor for the viability of the project.

GOOD STANDING

At time of application, the applicant/developer must demonstrate good standing by providing a Certificate of Good Standing from the Departments of Consumer and Regulatory Affairs (DCRA). Further, and without exception, the applicant and members of the development team may not:

- Be delinquent on any city obligations
- Be barred, suspended, or excluded by any Federal or State housing programs

Project Qualifications

STANDARD QUALIFICATIONS

- Project must be located in Washington County, AR
- The project must comply with all ERA2 guidelines (see attachments)
- Units funded must meet affordability period and related covenant requirement of 35 years or greater;
- Include tenant protections that prevent evictions and ensure housing stability, and;
- Ensure federal housing quality standards are enforced for the duration of the covenant

LIHTC FUNDING

The financial landscape of this project will incorporate the use of and experience with the 4 percent Low Income Housing Tax Credit program.

PROJECT TYPE

Although not a prerequisite, the preferable scope of this project will include newly constructed units serving low-income households.

EVALUATION CRITERIA

- Population served (families, elderly, disabled)
- Number of households served
- Type of units (single/multi-family)
- Size of units (number of bedrooms/bathrooms)
- Funding sources pre-committed
- Anticipated completion date

FORMAT REQUIREMENTS

With the intent to evaluate each organization's ability to meet the affordable housing services needs of Washington County, a standard reply format has been provided (see Attachments).

The applicant's name, address, and RFP name shall be included in the submission email.

Only applications received by the stated deadline will be considered. All proposals submitted by the deadline, will be reviewed and evaluated based upon information in the submitted application.

CONFIDENTIALITY

In the course of the solicitation process, EH may disclose information that is proprietary or confidential. By submitting a bid to the solicitation, the applicant agrees that, except as necessary to prepare a response to this solicitation, neither it nor its agents or employees will communicate, divulge, or disseminate to any third-party persons or entities, any information that is disclosed to it by EH during the course of these discussions without the express written authorization of EH. If the applicant does disclose EH proprietary or confidential information to a third party in preparing a response to this solicitation, it shall require the third party to acknowledge and comply with this provision.

Attachment A: Applicant Outline

Please attach the following information to your proposal:

- Organization Name
- Type of Organization Requesting Funding (e.g. nonprofit, for profit)
- Contact Name & Title
- Email Address
- Phone Number
- Has the organization received a federal award from an awarding agency in the past 5 years? If so, please list the following:
 - Agency Name(s)
 - Time Period(s)
 - Award Amount(s)
- Has your organization developed an affordable housing community utilizing Low Income Housing Tax Credits? If so, how many, and where were they located (attach list if necessary)?
- Has your organization developed an affordable housing community in the state of Arkansas? If so, please state the name(s) and location(s):
- Has your organization had changes to the following key staff or positions in the past 12 months? If yes, please state:
- Are there any unresolved audit or monitoring findings?
- Has your organization declared bankruptcy, been debarred, subject to any lawsuits or have past due tax liabilities/liens?
- Please provide your most recent audited financials.
- Please provide contact information for three to five references, including company name, company address, contact person, phone number, and email address.

Attachment B: Project Outline

Please attach the following information to your proposal:

- Name of the Project
- Estimated Project Cost
- Amount of Funds Requested
- Sources and Uses: Please provide a detailed sources and uses breakdown, including a plan for raising any gap funding.
- Brief Project Description: Please provide a short summary of the proposed project.
- Population Served: Define the population to be served by this project, including volume and demographic characteristics of those served.
- Project Plan: Explain how the project will be structured and implemented; including timeframe, land acquisition, site location and completion date.
- Performance: List at least three performance measures that will be tracked and reported. If possible, include baselines and goals for each performance measure.
- Project Partners: Identify any subcontractors you intend to use for the proposed scope of work.
- Capacity: Describe the background, experience, and capabilities of your organization or departments as it relates to capacity for delivering the proposed project and managing federal funds.
- Special Considerations: Add any additional information that should be considered in the proposal.
- Proforma: Please provide a 35-Year proforma for the project, which should include:
 - Number and Type of Units: How many units will the project provide (by number of bedrooms)?
 - Affordable Rent: What is the breakdown of proposed rents (by number of bedrooms and AMI of tenant)?

Attachment C: Emergency Rental Assistance 2 Guidelines

Please see the following site for the latest FAQ on Emergency Rental Assistance 2 funds, especially Question 46:

<https://home.treasury.gov/policy-issues/coronavirus/assistance-for-state-local-and-tribal-governments/emergency-rental-assistance-program/faqs>