



REQUEST FOR PROPOSALS

FOR PROJECT-BASED ALLOCATION OF 76 PBV FAMILY DWELLING UNITS

Notice is hereby given that the Palatka Housing Authority (PHA) is requesting proposals from owner/developers of dwelling unit rental projects for the development and management of development at **Geographical Area "B"** (Husson Avenue and Prosper Street, Palatka). The PHA will accept the proposals for consideration of an allocation of seventy-six (76) Project-Based Vouchers (PBV).

Time for Submission: All proposals must be submitted to the office of the Palatka Housing Authority (PHA) located at 400 N. 15th Street, Palatka, Florida 32177 on or before **Wednesday November 8, 2017 at 4:00 pm**, whereupon the PHA shall undertake a review of such proposals and in the event the PHA selects a proposer for an allocation of such project-based funding, the PHA will enter into negotiations with such successful proposer for an appropriate Housing Assistance Payment contract ("HAP") for a term not to exceed twenty (20) years, although payments under that contract will be subject to the future availability appropriation and future availability of funding under the annual contributions contract between the Department of Housing and Urban Development (HUD) and the PHA.

Effective **Thursday October 5, 2017** details regarding this RFP may be obtained from the PHA's website at www.palatkaha.org, or by contacting Willie Mae Thomas, Director of Modernization & Capital Improvements, at the PHA's Administrative Offices, 400 N. 15th Street, Palatka, Florida 32177. Phone 386.329.0132 x215

There will be a non mandatory meeting held at the main office at the Palatka Housing Authority on **Wednesday October 11, 2017 at 10:00 a.m.** Final questions regarding this RFP should be directed **in writing** to Willie Mae Thomas via email at wmthomas@palatkaha.org or via fax to 386.329.0145 no later than by October 25, 2017.

Questions regarding this RFP should be directed **in writing** to Willie Mae Thomas via email at wmthomas@palatkaha.org or via fax to 386.329.0145.

Right To Withdraw: The Palatka Housing Authority expressly reserves the right to waive irregularities in the submissions by proposers and further reserves the right to not award an allocation to any proposer and to withdraw from this process.

Advertised: Palatka Daily News
St. Augustine Record

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Notice is hereby given that the Palatka Housing Authority (PHA) is requesting proposals from owner/developers of dwelling unit rental projects for the development and management of development at Geographical Area “B” (Husson Avenue and Prospect Street, Palatka). The PHA will accept the proposals for consideration of an allocation of seventy-six (76) Project-Based Vouchers (PBV). This development should include one-bedroom units, two-bedroom units and 3-bedroom units from the PHA project-based funding.

1. **Time for Submission:** All proposals must be submitted to the office of the Palatka Housing Authority (PHA) located at 400 N. 15th Street, Palatka, Florida 32177 on or before **Wednesday November 8, 2017 at 4:00 pm**, whereupon the PHA shall undertake a review of such proposals and in the event the PHA selects a proposer for an allocation of such project-based funding, the PHA will enter into negotiations with such successful proposer for an appropriate Housing Assistance Payment contract (“HAP”) for a term not to exceed twenty (20) years, although payments under that contract will be subject to the future availability appropriation and future availability of funding under the annual contributions contract between the Department of Housing and Urban Development (HUD) and the PHA.
2. **Submission Criteria for Consideration.** Criteria required for submission and evaluation by PHA: The proposer shall submit a minimum of the following information:
 - A. **Narrative Description of the Project:** A description of the housing to be acquired, including the number of units by size (square footage) including bedroom distribution, sketches and time schedules of the proposed acquisition/rehabilitation, and any unit plans. If only a portion of the units will receive project-based voucher assistance, this information is needed for both the project as a whole, and for the assisted portion. Provide a detailed description of the circumstances justifying why the project-basing of the units rather than tenant-basing of the same amount of assistance expands housing and economic opportunities.
 - B. **Sources and Uses of Funds:** List each source separately, indicate whether loan, grant, syndication proceeds, contributed equity, etc. Sources should generally include only permanent financing. If interim financing or a construction loan will be utilized, details should be included in a narrative (See Item C below). Uses of funds should be detailed. Do not use broad categories such as “soft costs.” Acquisition costs should distinguish the purchase price from related costs such as appraisal, survey, title and recording, and related legal fees. Rehabilitation should include builder’s profit and overhead as separate items.

- C. Narrative Describing Details of Each Funding Source:** For loans, details should include principal, interest rate, amortization, term, and any accrual, deferral, balloon or forgiveness provisions. If a lender, grantor, or syndicator is imposing reserve or escrow requirements, details should be included in the narrative. If a lender will receive a portion of the net cash flow, in addition to debt service, this should be disclosed in the narrative.
- D. Commitment Letters from Lenders or Other Funding Sources:** These should evidence their commitment to provide funding to the project and disclosing significant terms. Loan agreements and grant agreements are sufficient to meet this requirement.
- E. Appraisal Report:** The appraisal should establish the “as is” value of the property, before rehabilitation, and without consideration of any financial implications of tax credits or project-based voucher assistance. It should show evidence of site control, identification and description of the proposed site and neighborhood and a site plan (optional).
- F. Stabilized Operating Pro Forma:** This should include projected rental, commercial, and miscellaneous income, vacancy loss, operating expenses, debt service, reserve contributions and cash flow. The analysis must be projected over a 20-year period. Income and expenses must be trended at two (2%) and three (3%) percent respectively.
- G. Tax Credit Allocation Letter:** Issued by the State tax credit allocation agency, this letter advises the developer of the amount of LIHTCs reserved for the project (optional).
- H. Equity Contribution Schedule:** If equity contributed to the project will be paid in installments over time, a schedule should be provided showing the amount and timing of planned contributions.
- I. Bridge Loans:** If the financing plan includes a bridge loan so that proceeds can be paid up front when equity contributions are planned over an extended period, appropriate details should be provided.
- J. Standard disclosure and perjury statement**
- K. Identity of Interest Statement**
- L. PHA commitment letter for project-based voucher assistance**
- M. Proposed project-based voucher gross rent amounts**

N. The proposed contract rent per unit, including an indication of which utilities, services, and equipment are included in the rent and which are not included. For those utilities that are not included in the rent, an estimate of the average monthly cost for each unit type for the first year of occupancy.

O. A statement identifying:

I. The identity of the owner and owner other project principals and the names of officers and principal members, shareholders, investors, and other parties having a substantial interest; certification showing that the above-mentioned parties are not on the U.S. General Services Administration list of parties excluded from Federal procurement and non-procurement programs; a disclosure of any possible conflict of interest by any of these parties that would be a violation of the Agreement or the HAP contract; and information on the qualifications and experience of the principal participants. Information concerning any participant who is not known.

II. The owner's plan for managing and maintaining the units.

III. Most recent Audited Financial Statements for the proposing entity.

P. Other submission requirements may be added or required by the PHA or HUD.

3. **Selection Policy Criteria.** The PHA in making the selection will consider the following factors and each factor shall receive the respective weight indicated as follows:

Evidence of financing that recognizes staged receipt of PBV's	<u>30%</u>
Evidence of Site Control or Acquisition Plan	<u>10%</u>
Previous experience of the owner And other participants in the Development, marketing, and management	<u>30%</u>
Feasibility of the project as a whole including likelihood of financing and marketability	<u>30%</u>

4. **Right To Withdraw:** The Palatka Housing Authority expressly reserves the right to waive irregularities in the submissions by proposers and further reserves the right to not award an allocation to any proposer and to withdraw from this process.