



## **PUBLIC NOTICE**

### **REQUEST FOR QUALIFICATIONS For PROJECT DEVELOPMENT FINANCING**

The Housing Authority of the City of Lakeland (also known as the Lakeland Housing Authority or LHA) is inviting interested parties with extensive experience in the fields of banking and finance, mortgage lending, urban and/or community redevelopment to submit statements of qualifications for a vast array of comprehensive services related to the Project Development Financing for the redevelopment of a various properties owned and/or controlled by LHA and/or its partners. The successful respondent must demonstrate the ability and experience to create, implement and otherwise provide Term Loans, Lines of Credit and/or Project Development Financing for the LHA and its partners.

The requested services under this solicitation shall be specific to two (2) vacant properties owned and otherwise controlled by the LHA. The size of the sites associated with this solicitation are approximately seventeen (17) and ten (10) acres in size. Upon successful or substantial completion of the redevelopment of these two sites, other properties owned and/or controlled by LHA may be offered for redevelopment.

The complete Request for Qualifications (RFQ) may be obtained by emailing a request to [Procurement@LakelandHousing.org](mailto:Procurement@LakelandHousing.org). Responses must be submitted by 2:00 p.m., Eastern Time, on Friday, August 17, 2018.

Minority Business Enterprises, Woman Business Enterprises, Small Disadvantaged Business Enterprises, and Section 3 business concerns are encouraged to respond to this RFQ.

# LAKELAND HOUSING AUTHORITY

## PROJECT DEVELOPMENT FINANCING REQUEST FOR QUALIFICATIONS

### 1. ADMINISTRATIVE BACKGROUND

The Lakeland Housing Authority (LHA) is a public body corporate and politic established in 1939 under the U.S. Housing Act of 1937 and Chapter 421, Florida Statutes. LHA and its affiliates provide low-income housing assistance mainly to the residents of Lakeland, Florida. A seven-member Board of Commissioners, appointed by the Mayor of the City of Lakeland, governs it. LHA or its affiliates currently owns and with the assistance of *West Lake Management, LLC*, manages: federally assisted housing rental properties that include a mix of public housing; tax credit; public housing/tax credit (mixed finance); and Section 8 Project based/tax credit affordable rental units, all of which are located in Polk County, Florida, most of which are located within the city of Lakeland. A majority of LHA's revenue is received through the U.S. Department of Housing and Urban Development (HUD) and agencies of or affiliated with the State of Florida including the Florida Department of Education.

The mission of the LHA is to provide quality, affordable housing and self-sufficiency opportunities in an effective and professional manner.

### 2. SCOPE OF SERVICES

This Request for Qualifications (RFQ) is soliciting qualification statements from experienced firms with a documented track record of providing the required Scope of Services and intended to procure Lines of Credit for the LHA. The LHA's goal is to form a partnership as expeditiously as possible. Responses that demonstrate an ability to assist with the provision of financing services necessary to create Term Loans, Lines of Credit and/or Project Development Financing for LHA and its affiliates. The LHA is requiring that each respondent submit a proposal that describes the type of financing options that will make possible the development of two properties by the LHA and its affiliates. The response should demonstrate the respondent's ability, capacity, and readiness to perform the required Scope of Services in an expedient manner.

#### 1. Term of Loan, Line of Credit and/or Project Development Financing

The terms of the loan and/or revolving line of credit shall be negotiable.

#### 2. Maximum Loan, Line of Credit and/or Project Development Financing

The maximum outstanding principal amount shall not exceed three million dollars (\$3,000,000.00):

- \$2,000,000 in a pre-development project term loan(s) for 10 acre and 17 acre

projects

- \$1,000,000 in an annual renewable working capital line of credit:
  - \$500,000 used for capacity building purposes
  - \$500,000 used for Investment Partnership purposes to build a CDFI (Community Development Financial Institution)

### 3. Tax Treatment of Draws from Term Loans, Lines of Credit and/or Project Development Financing

Fully Tax-exempt.

### 4. Rates

Floating or fixed interest rate formula(s) based on a specified interest rate index. Provide indicative margins over indexes to arrive at total rate.

### 5. Fees, Costs and Expenses

The proposal should include all fees and costs to establish and maintain the line of credit over each one-year term and the total five-year term. Specify minimum points to establish line and any other initial out of pocket costs.

### 6. Drawdown

As needed.

### 7. Prepayment

There shall be no prepayment penalties if the LHA prepays any portion of any financing.

### 8. Approvals

All required documentation will be subject to approval by the LHA's Board of Commissioners.

### 9. Disclosure

Disclose any prior commitments the financial institution may have which might interfere or cause a conflict of interest should the institution be selected.

### 10. Covenants and Other Requirements

Detail any covenants, reporting requirements or other conditions required by the institution providing the line of credit.

## **THE SELECTED RESPONDENT'S ROLE**

The selected respondent will be an integral partner with the LHA in the effort to create, develop and maintain affordable housing developments on the two sites associated with this solicitation. The selected respondent will be required to work closely with the LHA and its partners on this venture.

LHA's financial partner will support the creation of a Community Development Financial Institution (CDFI) and the following will be the responsibility of the selected respondent:

- Assisting the LHA with developing and maintaining linkages between financial and/or investment partners to support the development of affordable housing and broader community development projects.
- Collaborating with the LHA to develop detailed development and/or investment strategies for current projects and future projects.
- Collaborating with the LHA and its legal team to create an ownership structure for a CDFI investment and development partnership.
- Obtaining or assisting with obtaining financing through the use of Low Income Housing Tax Credits (LIHTC), State Housing Initiatives Partnership (SHIP) funds, State Apartment Incentive Loan (SAIL) funds, Community Development Block Grant (CDBG) funds, Choice Neighborhood Initiatives (CNI), CDFI funding programs and other public or private funding opportunities to create investment and development opportunities.
- Providing counseling and support with financial functions as required for development opportunities when necessary and appropriate as well as working collaboratively to pursue grant funding to support project development.

### 3. SUBMISSION REQUIREMENTS

Each respondent must develop its submission to meet the specific requirements of item 2. **Scope of Services** of this RFQ. Each response must be in the format described in item 7. **Submittal Format** of this RFQ. The **Project Development Financing RFQ Checklist** (Exhibit A) attached to this RFQ is a mandatory submission requirement.

**Submittals that do not include all requested information may be deemed unresponsive and may be disqualified.**

### 4. COMMUNICATION

In order to maintain a fair and impartial competitive process, the LHA shall avoid private communication concerning this procurement with prospective offerors during the entire procurement process. Please respect this policy and do not attempt to query LHA personnel regarding this RFQ.

*Ex parte* communication regarding this solicitation is prohibited between a potential or current respondent and any LHA Board of Directors member, LHA or West Lake Management staff, or any other person serving as an evaluator during this procurement process. Respondents contacting any LHA Board member, LHA or West Lake Management employee, or proposal evaluator regarding this solicitation risk elimination of their proposals from consideration. Correspondence with the LHA's Procurement Manager, **Lori Halula-Eyer**, does not constitute *ex parte* communication. Oral instructions or information concerning the specifications of this project provided by any LHA Board member, other LHA or West Lake Management employee, or agent to a prospective offeror shall not bind the LHA or West Lake Management.

In the event that a potential offeror has questions that he/she would like to have addressed, the potential offeror may email questions to *Procurement@Lakelandhousing.org*, prior to **9:00 a.m., Eastern Time, on Friday, August 3, 2018**. Receipt of the request will be acknowledged. A response will be sent to all potential offerors who received this RFQ directly from the LHA on or before **6:00 p.m., Eastern Time, on Friday, August 10, 2018**.

## **5. MODIFICATION OF SOLICITATION**

The LHA reserves the right to modify this RFQ as deemed necessary by the LPHC. Any such modification or amendment will be sent by email on or before **6:00 p.m., Eastern Time, on August 3, 2018** to all potential offerors who received this RFQ directly from the LHA.

The LHA also reserves the right: to increase or delete any scheduled items; to award portions of this RFQ; to waive informalities and technicalities; to make no award; to terminate this RFQ solicitation at any time; and to make awards consistent with LHA's policies and the laws governing the United States of America and/or State of Florida programs.

The Respondent shall acknowledge (in Exhibit A) its response to this RFQ receipt of any amendment(s) or modifications. The Respondent's failure to acknowledge an amendment or modification may result in rejection of the offer.

## **6. SUBMITTALS ARE PUBLIC RECORD**

After the award of an agreement resulting from this RFQ, all information submitted by the offerors shall be public record and subject to disclosure pursuant to the Florida Public Records law. An offeror shall not copyright or cause to be copyrighted any portion of any said document submitted to the LHA as a result of this RFQ.

## **7. SUBMITTAL FORMAT**

**Submittal Format:** Submittals should be provided in the following format securely bound:

### *Letter of Transmittal:*

Include a letter of transmittal on the Respondent's stationary bearing the signature of an authorized representative of the Respondent and the name(s) of the individual(s) authorized to negotiate services with the LHA. The letter should state the Respondent's understanding of the work to be done, the commitment to perform the work expeditiously, a brief statement

indicating why the Respondent believes itself to be best qualified to perform the engagement, and a statement that the response is firm and irrevocable for, at least, ninety (90) days. The letter shall contain a statement of the veracity of the Respondent's submittal and it shall be notarized.

*Line of Credit Proposal:*

Include a Line of Credit Proposal specific to both sites. That is, submit a separate and distinct proposal for the seventeen (17) acre and ten (10) acre sites. Each proposal should clearly outline the terms and conditions of the Line of Credit offer.

**Submittals that do not include all of the required information requested above may be deemed unresponsive and may be disqualified.**

**8. SUBMITTAL DUE DATE**

An original—designated as the “original” and signed in blue ink—and four (4) copies of the submittal are to be delivered to the LHA on or before **2:00 P.M., Eastern Time, on Friday, August 17, 2018**. No submittal to this RFQ will be accepted after this specified time.

**9. SUBMISSION OF OFFERS**

a. All submittals transmitted by mail or hand-delivered shall be in sealed packages and addressed to:

**Lori Halula-Eyer  
Re: Lines of Credit RFQ  
Lakeland, Florida 33815**

Submittals transmitted by facsimile or electronic mail will not be accepted.

b. All submittals and accompanying material will become the property of the LPHC and will not be returned to the Respondent.

**10. CLARIFICATION OF RESPONSES**

The LHA reserves the right to obtain clarification of any point in a Respondent's submittal or to obtain additional information necessary to properly evaluate a particular submittal. Failure of any Respondent to respond to such a request for additional information or clarification could result in rejection of that Respondent's response.

**11. SCORING/AWARD EVALUATION CRITERIA**

An evaluation committee shall evaluate and score each submittal using the method described in this RFQ. A contract will be awarded to the respondent(s) whose submittal best meets the above qualifications as well as the needs and requirements of the LHA. The LPHC reserves the right to reject any or all submittals or to award one or more contracts or no contract.

- a. Each submittal will be evaluated based upon the quality of the proposal, terms and conditions that are favorable to LHA and its ability to move forward with the initiative described in this RFQ.

**Total Possible Points – 100 Points**

- b. The LHA reserves the right to waive any minor irregularities or technicalities in the submittals received.

**12. SMALL DISADVANTAGED BUSINESSES, MINORITY BUSINESS ENTERPRISES, WOMAN BUSINESS ENTERPRISES, AND SECTION 3 QUALIFIED BUSINESSES**

The LHA strongly encourages the participation of Small Disadvantaged Businesses, Minority-owned businesses, Women-owned businesses and Section 3 business concerns, and/or Section 3-qualified businesses in this and all the LHA projects, programs, and services.

**13. NEGOTIATIONS AND AWARD**

Negotiations may be conducted with respondents determined to have a reasonable chance of being selected for award, based on evaluation of qualifications, and other factors considered to be most advantageous to the LHA. Such respondents shall be accorded fair and equal treatment with respect to any opportunity for negotiations and revisions of submittals—to assure full understanding of and conformance to the services requested by the LHA. No respondent shall be assisted in bringing its submittal up to the level of another in order to be considered for award. The LHA reserves the right to request additional information concerning any/all submittals submitted. A common deadline shall be established for the receipt of submittal revisions based on negotiations.

The LHA reserves the right to select more than one respondent (and will accept joint venture proposals), to select a respondent(s) for specific purposes or for any combination of specific purposes, and to defer the selection of any respondent(s) to a time of the LHA's choosing.

**14. DISPUTES**

In case of any doubt or differences of opinions as to the items or service to be furnished hereunder or the interpretation of the provisions of the RFQ, the decision of the LHA shall be final and binding upon all parties.

**15. ASSIGNMENT**

Neither the resultant contract nor any of the requirements, rights, or privileges demanded by it may be sold, assigned, contracted, or transferred by the successful offeror(s) without the express written consent of the LHA.





## EXHIBIT B

### PROPOSED TIMELINE

The following schedule is the proposed timeline to be used as a reference for prospective respondents so that dates may be reserved as appropriate.

*	Publish RFQ	Thursday July 26, 2018
*	Deadline for Written Questions	Friday, August 3, 2018
*	Publish Responses to Questions and Modifications or Addendums	Friday, August 10, 2018
*	Deadline for Submission of Responses	Friday, August 17, 2018
*	Review and Evaluation	August 24, 2018
*	Short List	August 27, 2018
*	Interviews with Finalists	September 3, 2018
*	Final Scoring Published	September 5, 2018
*	Recommendation to the LPHC Board of Directors	September 17, 2018
*	Negotiation of Scope and Fee for Project Development Financing	September 24, 2018
*	Award of Project Development Financing Agreement	September 30, 2018
Subsequent contract awards under this solicitation are anticipated including, but not necessarily limited to: investment partnerships, vertical development financing partnerships, CDFI development and other related services at the discretion of The LHA and its affiliate partners.		

**EXHIBIT C**

**RESPONDENT PROFILE FORM**

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Firm Name:

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Business Address:

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City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Name and Title of Contact Person:

\_\_\_\_\_ Phone (\_\_\_\_) \_\_\_\_\_  
Name Title

Submittal is for:       Parent Company                       Division  
                                  Subsidiary                                       Branch Office

Type of Firm:               Corporation  
                                  Partnership  
                                  Sole Ownership  
                                  Joint Venture

Names and Address of Parent Company, if applicable:

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Former Firm Name(s), if applicable:

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Please indicate if your firm is a recognized Minority Business Enterprise.

Yes                       No

If yes, please indicate the appropriate category(ies):

American Indian               Female-Owned                       Spanish Surname  
 African-American               Asian-American                       Other

