

Request for Proposal

Rent Comparability Study for Tennessee Housing Development Corp

1. Introduction

The Tennessee Housing Development Corp (“THDC”) is procuring a HUD-mandated Rent Comparability Study (RCS) on behalf of the owner of the subject property. This is in connection with the property’s Section 8 project-based Housing Assistance Payments (HAP) Contract number TN43M000069 under which 50 of the property’s 99 total dwelling units are subsidized. The other 49 units are operated under a different HUD program.

This procurement meets the definition contained within THDC's procurement policy of a Small Purchase, which requires that price or rate quotations be obtained from an adequate number of qualified sources. Further, the work under this contract will be awarded as a result of a competitive negotiation contract for a firm-fixed price. **THIS IS NOT A LOW-BID PROCUREMENT.** THDC will consider an Offeror’s qualifications, capability, approach and price. Offerors are expected to apply professional practices and techniques that meet each of the conditions set forth in this Request for Proposal. Within these criteria, the Offeror is encouraged to be creative and innovative.

East Pointe’s 50 Section 8 units are comprised in 14 buildings, which were renovated in 2007 using Low-Income Housing Tax Credits. The renovations averaged over \$34,000 per unit, and included new kitchens, bathrooms, finishes, heating/cooling, windows, roofs, stairways, siding, and site improvements.

2. General Statement of Work

The work is to complete a Rent Comparability Study (RCS) in accordance with Chapter 9 of HUD’s Section 8 Renewal Guide, including HUD’s Excel-based Rent Grid (form HUD 92273-S8). **The document should be accompanied by recommendations regarding HAP contract renewal options.** The property’s existing RCS was conducted in 2018.

East Pointe is located at 504 Daugherty Street, Jackson, Madison County, Tennessee. The 50 Section 8 units and the 49 new units are situated on a 10 acre parcel, and all are served by a new non-residential building including laundry facilities and rental office. The Section 8 units are comprised of 3 single-story buildings, each with two 1BR units, and 11 two-story walk-up buildings each with four units (2BR, 3BR or 4BR). The photo at right shows the Section 8 units at the front of the property, on both sides of the parking lot. The new units are at rear.



It is noteworthy that Jackson, Tennessee was struck by a tornado in May 2003 and significant new construction occurred in the aftermath. Included in this are several new Tax Credit properties within several miles of the subject property.

The work must be completed within thirty (30) days of authorization to proceed. The existing HAP contract will be renewed May 1, 2023.

3. **Proposal Documents**

All information associated with the RFP is contained in this document.

4. **Proposal Security**

No Proposal Security is required with the submittal of a proposal.

5. **Special Contracting Requirements**

The work under this contract will be funded in part with financial assistance from the U.S. Department of Housing and Urban Development (HUD). Offerors are hereby notified to carefully familiarize themselves with all applicable conditions and requirements. Special attention is hereby drawn to the following:

Nondiscrimination in Employment: The successful Offeror will be required to comply with the President's Executive Order Number 11246.

Eligibility: Awards will not be made to individuals or firms which are on lists of contractors ineligible to receive awards from the United States as furnished from time to time by the Department of Housing and Urban Development.

6. **Form of Proposals**

A Proposal is to be submitted organized in the following sequence. The proposal must have a cover letter signed by a person authorized to bind the firm. The proposal must contain the address, office and cell phone and fax numbers, and email address for the primary contact person.

Note that elaborate proposals are not expected. What is sought in the proposal is a simple, straightforward presentation of how the Offeror will undertake the work, the experience that qualifies the Offeror to do the work (with particular reference to key individuals), references from similar, recent Tennessee assignments (past five years), and fee and payment terms.

7.1 **Approach** — 35 points

Present your proposed approach to completing a Rent Comparability Study that meets the HUD requirements of Chapter 9 of the Section 8 Renewal Guide, including HUD's Excel-based Rent Grid (form HUD 92273- S8). Inclusion of a sample RCS would be preferred. Describe any special requirements or considerations related to the fact that the proposed RCS would be occurring in the fourth (4th) year of the existing RCS "life cycle".

7.2 **Experience** — 30 points

Present the professional qualifications of the individuals to be involved, including the Certified General Appraiser, licensed and in good standing in Tennessee, who will conduct or supervise the Study. This professional must meet all the requirements of the Competency Provision in the Uniform Standards of Professional Appraisal Practice (USPAP). Describe the extent to which the firm is currently active and regularly engaged in performing RCSs of multifamily housing. Experience working in multifamily settings involving Low-Income Housing Tax Credit and Section 8 is considered an important qualification. Recent experience ideally within the past two (2) years completing such assignments for properties in Jackson is desirable.

7.3 **References** — 15 points

Provide at least three (3) references. The references must be for work either currently in progress or completed ideally within the past two (2) years. For each reference provide name and title of contact person, address (surface and email), phone, cell and fax numbers.

7.4 **Fee and Payment Terms** — 20 points

Propose an inclusive fixed fee and payment terms for the assignment.

8. **Acceptance of Proposals**

Proposals are to be *electronic* (only), in PDF format, and submitted via email to:

icephus@jacksonha.com DMobley671@aol.com and tchapman@jacksonha.com
by 4:00 p.m. CST Tuesday, November 15, 2022

Proposals emailed after the specified time and date will not be accepted. East Pointe, LLC (property owner) reserves the right to accept or reject any or all proposals, to waive any non-conformances with the requirements of this RFP, to waive any formalities, to cause THDC to re-advertise this Request for Proposals, to withhold the award for any reason the Owner determines and/or to take any other appropriate action.

9. **Award of Contract**

Proposals are binding upon the Offeror for thirty (30) days after the date for submittal, subject to any agreed upon extension. The Competitive Negotiation Process will be used. Each proposal will be evaluated on its individual merits by a ranking panel, in accordance with ranking criteria contained in the RFP which clearly identify the relative importance of price and other evaluation factors. Price will be used in determining the Competitive Range, which is those offers with a reasonable chance of obtaining the award, taking into account price AND other evaluation factors as published in the RFP. The proposal that best conforms to the needs of the Owner will be recommended for approval.

THDC reserves the right to interview Offerors deemed in the Competitive Range, and/or negotiate a contract with the Offeror whose qualifications, price and other factors considered, are ranked the highest.

10. **Equal Opportunity**

THDC is an Equal Opportunity Employer.