

Housing Authority of the City of McAllen, Texas

RFQ/P 2020 -01

**Request for Qualifications and Proposals
for
Developers of MultiFamily Housing**

**Using Low-Income Housing Tax Credits
And Other Financing**

**Housing Authority of the City of McAllen, Texas
2301 Jasmine, McAllen, Texas 78501-7484**

Request for Qualifications and Proposals

The Housing Authority of the City of McAllen, Texas (Housing Authority) is requesting statements of qualifications and proposals from qualified individuals and/or firms (Developer) interested in partnering with the Housing Authority or an entity created to act on its behalf to develop an affordable housing development estimated at 150 units using 2021 Low Income Housing Tax Credits (LIHTC) and/or other financing, and at the sole option of the Housing Authority to develop additional affordable housing developments using LIHTC and/or other financing for up to (4) years thereafter. The housing developments may include some units of Public Housing subject to the requirements of the U. S. Department of Housing and Urban Development (HUD) and may include Market Rent units. The sites must be within the City of McAllen and its extra territorial jurisdiction (ETJ), meet requirements for the LIHTC Program, other financing sources, and HUD's site and neighborhood standards for Public Housing, and except for sites owned by the Housing Authority, sites are to be located by the Developer, approved by the Housing Authority, and acquired by the Developer or the Housing Authority.

The Housing Authority may develop other affordable housing developments and at its sole option may use the selected developer.

A copy of the Request for Qualifications and Proposals (RFQ/P 2020-01) can be obtained from:

Mr. Daniel Delgado
Interim Executive Director
McAllen Housing Authority
2301 Jasmine Avenue, McAllen, Texas 78501-7484
Telephone 956-686-3951
Fax 956-686-3112
ddelgado@mcaha.org

Submissions are due by not later than 3:00 P.M. Central Daylight Savings Time, Thursday June 25, 2020.

General Information

The Housing Authority may replace 61 units Public Housing that were previously demolished, and will use Low Income Housing Tax Credits (LIHTC) and/or other financing to accomplish this. The number of Public Housing units that will be included in a new development(s) will be negotiated by the Housing Authority and the Developer. The developments that include Public Housing units will be subject to the requirements of HUD applicable to the Public Housing Program, local building codes, and other applicable local, state, and federal requirements.

The Housing Authority is interested in contracting with an individual and/or firm that is experienced, qualified, and interested in partnering with the Housing Authority to initially develop an affordable housing development estimated at 150 units using 2021 LIHTC and/or other financing and that may include Public Housing units to replace previously demolished units, may include Market Rent units, and at the sole option of the Housing Authority develop additional affordable housing for up to four (4) years thereafter. The selected Developer will apply for 9% LIHTC allocations from the Texas Department of Housing and Community Affairs (TDHCA) in the 2021 round for an Affordable Housing development and at the sole discretion of the Housing Authority for the four years thereafter for the development of additional affordable housing. The Housing Authority will consider using Private Activity Bonds (PAB) with "4%" LIHTC.

Using Public Housing Program funds, the Housing Authority may provide limited soft funding for Public Housing units. The Housing Authority and its Consultant / Advisor will assist the Developer in applying for other funds. Such funding should be proposed by the Respondent/Developer and may be derived from the Housing Authority's funds available to the Housing Authority for Public Housing and other low-income housing, including the Capital Fund grant, Replacement Housing Factor funds, and operating subsidies provided by HUD for Public Housing, CDBG, HOME, Federal Home Loan Bank Affordable Housing Program grants, PAB with "4%" LIHTC, loans with HUD mortgage insurance (e.g., 221d4), tax exempt bonds issued by a local government, and other financing and programs that may be available. If funds provided by the Housing Authority or other sources are federal funds, the recipient project will be subject to Davis-Bacon wage requirements. The remaining funding for the selected project(s) will be LIHTC equity and other funds obtained by the Developer in consultation with the Housing Authority and its Consultant / Advisor.

Mixed-Financed Public Housing

The mixed-finance approach to Public Housing has dramatically changed the manner in which Public Housing Authorities can modernize, redevelop, and develop Public Housing units. This approach is central to the Housing Authority's ability to invest in affordable housing in that it: (1) permits development of projects which include both non-Public Housing units and Public Housing units; (2) permits the Housing Authority to enter into partnership arrangements with non-profit and private developers to own mixed-finance developments; (3) permits private, third party management of mixed-finance developments; and (4) permits the Housing Authority to assign operating and capital subsidies to such properties.

The mixed-finance approach also encourages the leveraging of Public Housing financial resources such as Capital Fund grants with other private and public funds. Not only is there more flexibility in funding of mixed-finance projects, there is also flexibility in mixing unit types such as “affordable” or market-rate units with Public Housing units.

HUD encourages Public Housing Authorities to begin approaching the modernization and redevelopment of existing Public Housing and development of new units in as entrepreneurial a manner as possible.

Public Housing units have characteristics and associated regulatory requirements including, but not limited to, the following:

- Public Housing units are subject to an Annual Contributions Contract (ACC) between HUD and the Public Housing Authority (PHA). The ACC permits the PHA to receive operating subsidy for the units under a Federal formula. The PHA may assign a portion of the subsidy to the owner of a mixed-finance project containing Public Housing units.
- The operation of Public Housing units is subject to a Regulatory and Operating Agreement between the PHA and the owner.
- Public Housing units must remain Public Housing units for the longer of 40 years or 10 years after the receipt of the last subsidy payment and may be occupied by households earning between 0% and 80% of the locality’s medium income based on family size. The actual occupancy may be more restrictive depending on the policy goals of the PHA.
- Public Housing residents may not pay more than 30% of their adjusted income for rent and utilities.
- The restrictions are recorded in a declaration of trust that may not be foreclosed in the event of a default and foreclosure on the part of a debt or equity participant.
- The cost of Public Housing units borne by Public Housing capital, such as the Capital Fund, may not exceed the applicable Total Development Cost (TDC) as published by HUD.
- Public Housing development and operation are subject to Davis Bacon wage rates.
- No cash flow from operations on Public Housing units may be used to pay debt service or to make a distribution to the owner. This does not preclude such payments from non-Public Housing units in a mixed-financed project.
- The selected developer is responsible for preparing a LIHTC application in the 2021 round as well as identifying additional funding from private, nonprofit, and/or governmental sources, including foundations and private organizations.

Housing Authority's Role

The Housing Authority has engaged a Consultant/Advisor, and as necessary will assemble a team of other consultants for program, legal, financial, and architectural/planning to assist in the implementation of this initiative. It shall be the responsibility of the tax credits owner entity to pay their costs. The selected Developer is responsible for preparing a LIHTC application in the 2021 round and, at the sole discretion of the Housing Authority, for up to four (4) years thereafter in subsequent rounds. The Housing Authority will assume one or more of the following roles in the development of the selected project(s):

- A. *Lender/Grantor.* Capital Fund monies and other funds from the Housing Authority may be made available for use by the Developer for the modernization and/or development of the Public Housing units.
- B. *Provider of Operating Subsidies.* The Housing Authority may make financial contributions toward the cost of operating the Public Housing units in the form of rental operating subsidies, subject to annual appropriations. The terms of the provision of the rental operating subsidies will be contained in a Regulatory and Operating Agreement between the owner and the Housing Authority.
- C. *Other Funding.* The Housing Authority will assist the Developer in obtaining other funding that may be available.
- D. *Capital Fund.* The Housing Authority will consider making available funds from the Capital Fund provided by HUD.
- E. *Asset Manager.* The Housing Authority will monitor and enforce the terms of a Regulatory and Operating Agreement for any Public Housing units.
- F. *HUD Grant Administrator.* The Housing Authority is the official grant administrator for all federal funds for the property(s). As such, the Housing Authority has ultimate oversight responsibilities to assure that any project receiving federal financing complies with all program rules and according to the plans and schedules as approved by HUD. The Developer agrees to cooperate and report as necessary to the Housing Authority to meet compliance requirements.
- G. *Mixed-Finance Proposal Coordinator.* The Housing Authority, with assistance from its Consultant / Advisor and cooperation from the Developer, must insure that projects meet all HUD requirements for the mixed-finance method of development. The Developer shall work closely with the Housing Authority and its Consultant / Advisor in the preparation and submission of a Mixed-Finance Proposal and all required legal and program documentation.
- H. *Development Partner.* The specific ownership structure will be negotiated.
- I. *Tax Credits Syndication.* The Housing Authority, in consultation with the Developer and the Housing Authority's Consultant/Advisor, will participate in the selection of the tax credits investor(s) and will require the Developer to request a minimum of five

- (5) proposals that will be submitted directly to the Housing Authority. The number of proposals to be obtained is subject to market conditions.
- J. *Ownership Structure.* Unless otherwise approved in advanced by the Housing Authority, a Texas Limited Partnership will be created to own the property involving LIHTC. The General Partner shall be a Texas Limited Liability Company (LLC) with it sole member being the Housing Authority or a Public Facility Corporation (PFC) that will be an instrumentality of the Housing Authority. The Housing Authority or an entity created to act on its behalf shall be Limited Partner that will be replaced by the Investor.
- K. *Mixed-Finance Proposal.* The Housing Authority, with assistance from its Consultant / Advisor and cooperation from the Developer, must insure that projects meet all HUD requirements for the mixed-finance method of development. The Developer shall work closely with the Housing Authority and their Consultant / Advisor and mixed finance legal counsel in the preparation and submission of a Mixed-Finance Proposal and all required legal and program documentation.
- L. *Development Partner.* At the outset, the ownership structure shall include the Housing Authority or an entity created to act on its behalf as the sole general partner or sole member of the general partner entity of the tax credits owner entity. The Housing Authority's Executive Director shall be the primary contact for TDHCA and the Developer shall be the secondary contact. The Housing Authority shall consider the Developer being the primary contact and become the secondary contact with TDHCA.
- M. *Tax Credits Syndication.* The Housing Authority, in consultation with the Developer and the Housing Authority's Consultant/Advisor and mixed finance legal counsel, will participate in the request for proposals and the selection of the tax credits investor(s). The Housing Authority will require solicitations from a minimum of five (5) syndicators / investors that will be submitted directly to the Housing Authority, and will not recognize any proposals that do not comply with these requirements. Syndicators / investors shall be informed in advance of other requirements by the Housing Authority (e.g., land ownership, removal of the general partner, payments on loans from cash flow). The number of proposals can be less than five (5) based on market conditions.
- N. *Land ownership.* Title to land shall be in the name of the Housing Authority or Public Facility Corporation (PFC) created by the HA and the land will be leased to the tax credits owner entity. HUD and the Housing Authority will not allow the fee estate to be foreclosed on and syndicators, lenders, and others shall be so informed in advance when soliciting proposals and documents for debt and equity and the partnership agreement shall specifically address this issue. Subject to financial projections, the value of the lease for the land for the initial 18 years may be funded by a note from the tax credits owner entity with payments from cash flow. The lease, debt, equity, and partnership agreement shall specify that the lease shall be at market value at the end of the tax credits initial compliance period (estimated at 18 years

- after entering the lease). The ground lease shall be structured to meet the state's requirements for a property tax exemption.
- O. *Removal of the General Partner.* HUD will not allow the removal or replacement of the general partner without advance HUD written approval. The general partner shall be afforded a reasonable amount of time to cure any reasons for removal.
- P. *Guarantees.* The Housing Authority cannot and will not guarantee debt or make any other financial guarantees to lenders, investors, or others. The Developer is responsible for all guarantees and shall assure that all prospective investors, lenders, and others are made aware of this in advance.
- Q. *Right of First Refusal.* The ground lease, equity documents and the partnership agreements shall provide the right of first refusal to the Housing Authority, and that removal of the general partner shall not negate this requirement. Investors shall be informed in advance.
- R. *Housing Authority Loans.* All Housing Authority loans shall bear interest at the applicable federal rate (AFR) and shall be amortized and be due on the same terms as the first lien. The Housing Authority requires payments on these loans from the project's cash flow.
- S. *Fees and Commissions:* The Developer is entitled to a share of the developer fees and if the general contractor, to contractor fees as allowed by TDHCA. The Developer, its principals, and any related and affiliated entities shall not be paid any additional fees or commissions, including from syndication of the tax credits, financing for the project, and real estate transactions.

Developer's Role

The responsibilities of the selected developer(s) will include, but are not limited to, the following:

- Undertake predevelopment activities.
- Perform needs assessments of Public Housing developments to determine needed rehabilitation and modernization and costs and whether demolition may be justifiable, and undertake demolition activities where necessary.
- Develop architectural plans consistent with HUD, TDHCA, and local requirements and guidelines, and obtain City and other required approvals and permits.
- Develop and manage an implementation schedule.
- Obtain additional leveraged funds from private and other sources.
- Prepare and submit a Low Income Housing Tax Credit application in the 2021 round and for two (2) years thereafter in future rounds at the sole option of the Housing

Authority. Not later than two weeks prior to the deadline for submitting pre-applications, provide hard copies of the pre-application to the Housing Authority's Executive Director and Consultant / Advisor. The Developer shall timely and closely coordinate the final application with the Housing Authority's Executive Director and Consultant / Advisor. During the application preparation process and prior to submission of the final application, the developer shall provide copies of pertinent parts of the final application to the Housing Authority's Executive Director and the Consultant / Advisor. A hard copy of the final application shall be provided to the Housing Authority's Executive Director and the Consultant / Advisor.

- Provide all information to the Housing Authority's Consultant / Advisor necessary for preparation and submission of any demolition / disposition application(s) to HUD, including but not limited to appraisals, environmental studies, and estimates of needed rehabilitation and modernization costs.
- Obtain market studies.
- Develop project and other budgets.
- Coordinate all development activities, including reporting and budget requirements, with the Housing Authority.
- Determine a general management structure, prepare a management plan for the property, and recommend a property manager, subject to approval by the Housing Authority. The Housing Authority expects the management company to not have an identity of interest with the Developer.
- Provide all necessary financial guarantees and assurances to the lenders and tax credit investors as they may require.
- Solicit construction bids and enter into a contract for construction.
- Oversee construction and ensure completion in a timely manner.
- Assist the Housing Authority in preparation and submission of a Mixed-Finance Proposal, if required, and all required evidentiary materials.
- Obtain commitments from lenders and tax credit investors for financing the project, such commitments to be on forms and with parties reasonably acceptable to the Housing Authority.
- Deliver units consistent with HUD requirements and guidelines.

A Memorandum of Understanding (MOU) and a Development Agreement governing the development responsibilities of the parties will also be negotiated.

Housing Authority Financial Resources

The Housing Authority can provide the following types of financial resources to facilitate the development of the selected project(s):

1. *Capital Subsidy*

Capital Fund grant funds may be made available from the Housing Authority to be used only in connection with the production of Public Housing units. All of the Public Housing units in the project will be eligible for capital subsidy. Capital subsidy can be either in the form of a grant or loan and must not exceed HUD-published Total Development Cost (TDC) limits.

2. *Operating Subsidy*

The Housing Authority may provide an ongoing operating subsidy, subject to federal appropriations, to the Public Housing units in the project. The Housing Authority currently receives operating subsidy funding pursuant to a federal formula as part of an Annual Contributions Contract from HUD. The Housing Authority may assign a portion of this operating subsidy to support ongoing operations of Public Housing units in the selected project(s).

Under the “Mixed-Finance” rules, Housing Authorities may now transfer operating subsidy to developments owned by entities other than the Housing Authority. The procedures for transferring these operating subsidies will be defined in the Regulatory and Operating Agreement between the owner(s) and the Housing Authority. The actual amount of operating subsidy will be subject to negotiation and tenant rents.

3. *Other Financial Resources*

The Developer is expected to apply for LIHTC in the 2021 and two years thereafter at the sole option of the Housing Authority. Additional private resources needed to complete the project will be the responsibility of the Developer. It should be noted that Public Housing units cannot carry any debt other than as allowed by HUD. The Housing Authority and their Consultant / Advisor shall assist the Developer in obtaining other financial resources, both public and private.

Income Structure and Use Restrictions

The Housing Authority seeks to provide housing to a mix of Public Housing eligible households, including low, very low income, and severely low income renters. Respondents may target occupancy to low-income households with incomes from 0% to 80% of area median income (and subject to any income restrictions associated with the LIHTC Program and other funding sources).

Project Design Review

The Housing Authority and the Developer will enter into a Memorandum of Understanding (MOU) and a Development Agreement which will set forth the parameters of the development process. The Housing Authority will review all design and construction documents. The Housing Authority will review design documents at three phases of completion: 20%, 50%, and 100%.

Legal and Ownership Structure

The specific ownership structure will be determined by the Housing Authority and the Developer. Unless approved in advance by the Housing Authority, the owner of a tax credits property shall be a Texas Limited Partnership. At the outset (e.g., all pre-applications and applications submitted to TDHCA) shall have a General Partner that is a Texas LLC with its sole member being the Housing Authority or an entity created to act on its behalf. The initial Limited Partner shall be the Housing Authority or an entity created to act on its behalf and shall be replaced by the investor limited partner. To the extent that the project includes Public Housing units, the owner will be required to enter into a Regulatory and Operating Agreement with the Housing Authority that will set forth the responsibilities of the parties, the methodology for providing operating subsidies and all applicable HUD use restrictions and regulations regarding Public Housing units.

Submission Requirements

Respondents are required to submit the following information, although the Housing Authority reserves the right to request additional information upon review of initial submissions.

1. Certification by the individual and/or firm's principal that the individual and/or firm, including its principals, is not barred from participation in HUD programs or those of any agency of the United States government, state of Texas, city, county, school district, or any other governmental agency, or full disclosure of any debarment. This certification shall include that disclosure shall immediately be made to the Housing Authority of any changes that may occur subsequent to this certification.
2. Certification by the individual and/or firm's principal that the individual and/or firm, including its principals, is in good standing with the Texas Department of Housing and Community Affairs (TDHCA) and does not have any outstanding compliance issues, or full disclosure of any problems and issues. This certification shall include that disclosure shall immediately be made to the Housing Authority of any changes that may occur subsequent to this certification.
3. Certification by the individual or firm's principal that the individual and/or firm and its principal have not been involved during the past five years and is not currently involved in litigation regarding the development and financing of properties under the LIHTC program, or full disclosure of any litigation.

4. Certification by the individual and/or firm's principal that the individual and/or firm, including its principals, do not have outstanding issues with the Internal Revenue Service regarding LIHTC properties, or full disclosure of any outstanding issues.
5. Letter from the individual and/or firm's principal that the individual(s), firm(s), principals, and identity of interest entities and individuals will not earn any fees or commissions from the syndication of the LIHTC guarantees required by the investors, lenders and others, real estate transactions, and/or for obtaining financing for the project, and/or paid from project expenses for consulting services.
6. Letter from the individual and/or firm's principal acknowledging the responsibility of the tax credits project owner entity to pay for the Housing Authority's Consultant/Advisor, legal counsel, and other expenses related to the project.
7. Letter from the individual and/or firm's principal acknowledging the ownership entity required by the Housing Authority and that names of entities and properties must be approved by the Housing Authority.
8. Identify the principals and other team members and entities and describe their roles and responsibilities.
9. Describe and provide supporting evidence (e.g., certification by a governmental agency) of the status as a minority business enterprise (MBE) and/or women owned business enterprise (WBE), and history of utilizing MBEs and WBEs.
10. Experience in working with Housing Authorities, names of Housing Authorities, description of the work, and name and telephone number for a contact representative at each Housing Authority.
11. Experience in the development of properties using LIHTC. Include the name and address of the property, property description, whether new construction or acquisition and rehabilitation, whether 9% or 4% LIHTC and allocation year, description of the participation of the Respondent, identification of any participation by a housing related nonprofit and whether it is community based and located in the city where the property is located, and the name and telephone number of a reference person(s) for each property.
12. Using TDHCA required forms or similar forms, provide the (a) Sources and Uses of Funds, rental schedule(s), (b) annual and 15-year Operating Pro Forma that presents the primary elements of the development and operating costs and operating projections for the development, and (c) development cost schedule. It is understood that these are preliminary estimates. The Respondent should assume that the development will be exempt from ad valorem taxes. As noted earlier, Public Housing development is subject to Davis Bacon wages. The selected Respondent will be expected to refine the financing plan as the development plan, including design and construction estimates, are finalized.

The respondent shall clearly specify their proposal as to the number of Public Housing units in the development. The Housing Authority reserves the right to determine the number of Public Housing units in the development(s).

The narrative of the financing plan should clearly identify the amount of Housing Authority resources that are needed for the project as well as the amount of Low-Income Housing Tax Credits and other private resources that will likely be available for a project of this nature. The plan should also identify any anticipated cash investment by the Respondent.

13. The financing plan should include an initial pro forma and a reasonably detailed 15-year spreadsheet showing operating budgets in balance. The development pro forma should show all sources and uses of development funds and reasonably detailed explanation for development costs. The 15-year spreadsheet should show rents or other payments for each distinct type of housing unit. It should also break operating expenses into typical, separate categories. Trending assumptions should adhere to TDHCA requirements and be clearly stated and documented. A Year 1 Operating Budget must be included
14. Proposed site plan, proposed elevations for each building type, and samples of proposed floor plans for each type unit(s) and for non-residential space (e.g., offices, community space).
15. Detailed narrative description of the proposed project including tenant amenities and any other relevant information. The Housing Authority is requesting that the team submit conceptual designs, including elevations, floor plans for each type unit and buildings, and site plan.
16. Preliminary Development Schedule that addresses the planning, predevelopment and development phase activities for the development and provides a time line for the development process, indicating key assumptions and milestones.
17. The Housing Authority and the selected Respondent will negotiate the specifics of the ownership structure after selection. The Housing Authority or a related entity will serve as the general partner of the development partnership in order to maintain the ad valorem tax-exemption that will apply due to the Housing Authority's ownership of the fee title to the land. The Respondent shall provide the proposed ownership structure and identify the various legal entities to be involved in the ownership of the improvements and the nature of their involvement. With respect to the development entity and/or the management agent, a precise description of any joint venture arrangements, including respective equity and decision making interests shall be provided.
18. Respondents should submit a proposed fee structure expressed as a percentage of development costs or construction costs, as appropriate, including a proposed split of the developer fee with the Housing Authority or an entity created to act on its behalf, based upon the Housing Authority's role as set out above. The proposed fees should

include the amount and timing of payment of developer fee and overhead, contractor profit, overhead and general requirements, and property management fees. Please note that the project owner will not be entitled to cash flow from operating subsidy payments made for the operating cost of the public housing units.

19. TDHCA self scoring pages based on the proposed development as an indication of the likelihood of a LIHTC allocation.
20. Current financial statements of the Developer. These statements should demonstrate the financial capacity of the Developer or the entity that would most likely be responsible for executing all applicable guarantees. Financial statements may be submitted in a separate, sealed envelope (one copy only) marked "Financial Statements – Confidential." Provide names of banks and other financial institutions and the names and telephone numbers of contact persons.

Expense of Qualifications Statement and Proposal Submission

All expenses involved with the preparation and submission of qualification statements and proposals to the Housing as well as all expenses associated with presentations and interviews or other pre-award activities shall be borne by the individual and/or firm submitting the statements of qualifications and proposals.

One original and one CD of the proposal submission must be submitted in a sealed envelope or package. The outside of the envelope or package shall show the submitter's name, address, and telephone number; Request for Qualifications and Proposal 2020-01 for Developers of Multifamily Housing using LIHTC and the due date; and ATTENTION OF MR. DANIEL DELGADO, INTERIM EXECUTIVE DIRECTOR.

Submissions are due by no later than 3:00 P.M. Central Daylight Savings Time, Thursday June 25, 2020 to:

**Mr. Daniel Delgado
Interim Executive Director
McAllen Housing Authority
2301 Jasmine Avenue, McAllen, Texas 78501-7484
Telephone 956-686-3951
Fax 956-686-3112**

Evaluation and Section Process

The Housing Authority will not consider incomplete submissions or submissions received after the deadline established for receiving submissions. The Housing Authority reserves the right to reject any and all submissions. The Housing Authority shall not consider any individuals and/or firms barred from doing business with HUD, and reserve the right to disqualify any individuals and/or firms barred by other governmental entities, or that may not be in good standing with the TDHCA. Any selection(s), contracts, agreements, and Housing Authority financial participation are subject to review and approval by HUD.

The Housing Authority will use a multi-step process. First, the Housing Authority will ask for statements of qualifications and proposals which are requested in this RFQ/P. The submissions will next be evaluated by the Housing Authority’s Executive Director and he will be assisted by selected Housing Authority personnel and advised by consultants and attorneys already retained by the Housing Authority. The evaluations will follow the evaluation criteria outlined below. The Executive Director will present his recommendations to the Housing Authority’s Board of Commissioners who will make the final selection.

The Housing Authority may invite one or more Respondents for presentations to the Executive Director and/or the Board of Commissioners. The Board of Commissioners may request one or more respondents to submit best and final offers. The Housing Authority will select a final Respondent and negotiate an agreement with that Respondent, subject to applicable HUD approvals.

RFQ/P 2020-01 SUBMISSION EVALUATION CRITERIA

Experience and Qualifications	Possible Points	Points
Experience & Qualifications of the Respondent and team members as evidenced by the completion of multifamily housing rental developments using the Low Income Housing Tax Credits (LIHTC).	20	
Experience in working with Housing Authorities and the development of Public Housing using the mixed finance development with LIHTC.	10	
Evaluation of the proposed site plans, proposed designs, and tenant amenities.	15	
The degree to which the proposed project meets the criteria of the TDHCA’s 2020 or proposed 2021 Qualified Allocation Plan, enhancing the likelihood of receiving an allocation of LIHTC	15	
The reasonableness of the percentage fees and timing of receipt of such fees for the various team members, and the split of the developer fee with the Housing Authority.	15	
The degree to which the development team provides for MBEs and WBEs participation.	5	
The feasibility of the proposal as evidenced by the financial structure, development and operating costs assumptions.	10	
Financial capacity of the Developer.	10	
Total Available Points	<u>100</u>	