

SECTION 2 – SPECIAL TERMS AND CONDITIONS

2.1 PURPOSE

This Request to Qualify (RTQ) will establish a pool of pre-qualified vendors capable of delivering/providing Credit Underwriting (CU) Services; Subsidy Layering Reviews (SLR), and Other Related Services for two distinct Public Housing and Community Development (PHCD) programs: Multi-Family Affordable Housing (Affordable Housing) Development and Commercial Special Economic Development (SPED). Entry into the pre-qualification pool is not a contract between MDC and any member of the pool, but rather is an acknowledgement that the pool member satisfies the pre-qualification criteria set forth below for membership in the pool. Pre-qualified vendors will be invited to participate in future spot market competitions. The pool shall remain open for the term of the RTQ, enabling vendors to qualify at any time after the initial RTQ opening date.

2.2 TERM

The pre-qualification pool will begin on the first calendar day of the month succeeding approval by the Board of County Commissioners, or designee, unless otherwise stipulated in the Notice of Award Letter which is distributed by the County's Internal Services Department, Procurement Management Services Division, and contingent upon the completion and submittal of all required RFQ documents. The pre-qualification pool shall expire on the last day of the last month of the twelve (12) month period.

2.3 OPTION TO RENEW

The County, at its sole discretion, reserves the right to exercise the option-to-renew this Contract for an additional three (3), one-year periods.

2.4 PREQUALIFICATION REQUIREMENTS

All Responses must be submitted with the provided Pre-Qualification Response Form and supporting documentation. Respondents should submit the following information with the Pre-Qualification Response Form:

A. Group A: Multi-Family Affordable Housing (Affordable Housing) Development Program

1. Provide a Certificate of Status from the State for Florida to demonstrate that Respondent is properly registered to conduct business in the State of Florida.
2. Submit three (3) references to demonstrate that the Respondent is regularly engaged in the business of providing CU and SLRs that included any or all of the following assessments: refinancing, subordinations, loan modifications, assignments and assumptions, sales and transfers, physical needs assessments, and project feasibility assessments. The references must be from customers that have received the services described in this solicitation within the last twelve (12) months from the Respondent.
3. Provide experience record (copies of analyses, reports, studies, findings, recommendations, etc. for two (2) similar projects completed within the last five (5) years to demonstrate a minimum of two (2) years of experience in performing CU and SLRs that included any or all of

the following assessments: refinancing, subordinations, loan modifications, assignments and assumptions, sales and transfers, physical needs assessments, and project feasibility assessments for low-income housing projects with bond funds with Miami-Dade County, the Housing Finance Authority (HFA), Florida Housing Finance Corporation (FHFC), and/or the State Of Florida, for a minimum of four (4) of the funding sources/programs listed in Section 3.2.

4. Provide a point of contact and email address. A contact person shall be someone who has personal knowledge of the Respondent's performance for the specific requirement listed. Each contact person must have been informed that they are being used as a reference and that the Authority may be calling them. DO NOT list persons who will be unable to answer specific questions regarding the experience record provided per Section 2.4.A.3.

B. Group B: Commercial Special Economic Development (SPED) Program

1. Provide a Certificate of Status from the State for Florida to demonstrate that Respondent is properly registered to conduct business in the State of Florida.
2. Submit three (3) references to prove that the Respondent is regularly engaged in the business of providing commercial CU and SLRs that included any or all of the following assessments: risk analyses, physical needs assessments, and project feasibility assessments. The references must be from customers that have received the services described in this solicitation within the last twelve (12) months from the Respondent.
3. Provide experience record (copies of analyses, reports, studies, findings, recommendations, etc. for two (2) similar projects completed within the last five (5) years to demonstrate a minimum of two (2) years of experience in performing commercial CU and SLRs for multiple commercial (income-producing) projects and/or property types funded with Community Development Block Grant (CDBG) funds. The commercial CU and SLRs must have included physical needs assessments and project feasibility assessments that provided recommendations on the viability of the projects and their capacity to create Full-Time Equivalent (FTE) jobs that were sustainable for a one-year period.
4. Provide a point of contact and an email address. A contact person shall be someone who has personal knowledge of the Respondent's performance for the specific requirement listed. Each contact person must have been informed that they are being used as a reference and that the Authority may be calling them. DO NOT list persons who will be unable to answer specific questions regarding the experience record provided per Section 2.4.B.3.

RESPONDENTS WHO DO NOT PROVIDE THE ABOVE REQUESTED INFORMATION MAY NOT BE INCLUDED IN THE PRE-QUALIFIED POOL OF VENDORS TO PARTICIPATE IN FUTURE SPOT MARKET SOLICITATIONS.

2.5 METHOD OF AWARD: PRE-QUALIFIED VENDORS, BY GROUP

Approved Respondent(s) will be placed in a prequalified pool by group. The groups are as follows: Group A: Multi-Family Housing Development Program and Group B: Special Economic Development Projects. These groups will be accessed by the County departments using a Spot Market quotation.

All Respondents submitting qualification documents are required to submit all specified information, documents and attachments as proof of compliance to the qualification requirements. Respondents must identify in the submittal the group(s) for which they are submitting. Miami-Dade County, at its sole discretion, may allow a Respondent to complete the qualification requirements information/documents during the evaluation period. The County reserves the right to verify the information submitted by the Respondent and to obtain and evaluate additional information, as it deems necessary to ensure the Respondent's qualifications. The County shall be sole judge of the Respondent's conformance with the qualification requirements and its decision shall be final.

2.6 INDEMNIFICATION AND INSURANCE

In addition to the Insurance Requirements required per Section 1.21, Professional Liability Insurance in an amount not less than \$1,000,000 per claim is mandated by the Awarded Vendor as a result of a Spot Market Request.

2.7 INVOICES

This clause supersedes Section 1.34 (INVOICES) cited herein.

All invoices for services rendered in connection with this solicitation shall be submitted in accordance with the instructions as indicated in any resultant Spot Market requests.

2.8 MIAMI-DADE PUBLIC HOUSING AND COMMUNITY DEVELOPMENT (PHCD) EXEMPTION TO CERTAIN CLAUSES

The pool to be established under this solicitation will be accessed by the Miami-Dade Public Housing and Community Development (PHCD). As a Federally-funded agency, certain clauses within this solicitation do not apply to that Department's allocation, as follows:

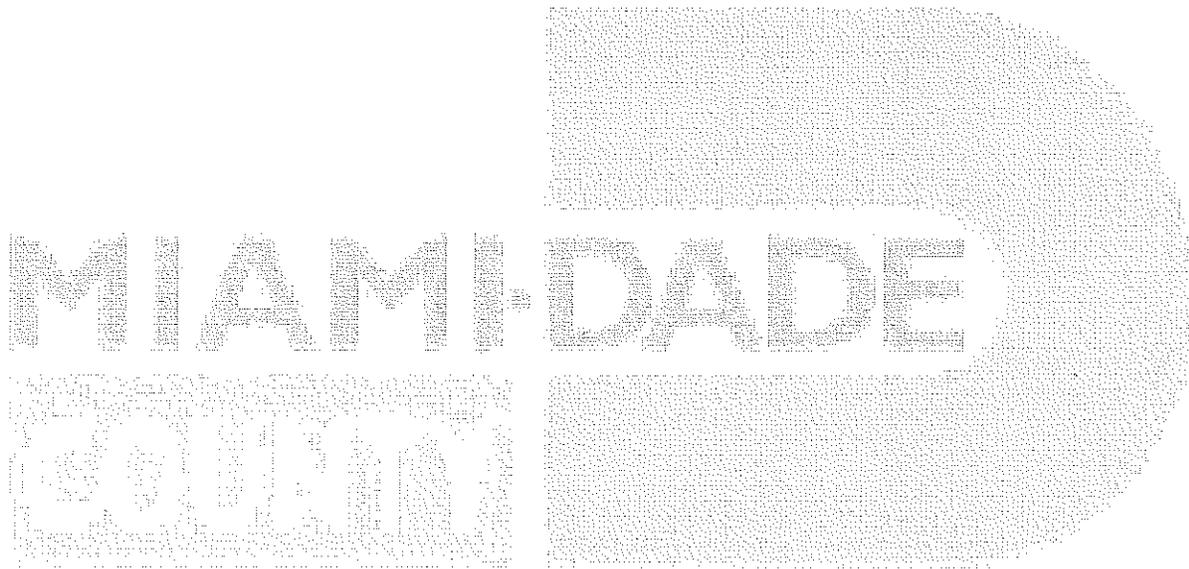
- Section 1, Paragraph 1.10 (Local Preferences);
- Section 1, Paragraph 1.27 (Office of the Inspector General);
- Section 1, Paragraph 1.35 (County User Access Program - UAP);
- Section 1, Paragraph 1.43 (Small Business Enterprise Measures); and
- Section 1, Paragraph 1.44 (Local Certified Veteran).

2.9 COMPLIANCE WITH FEDERAL REGULATIONS DUE TO USE OF FEDERAL FUNDING

Since the goods, services, and/or equipment that will be acquired under this solicitation will be purchased, in part or in whole, with federal funding, it is hereby agreed and understood that Section 60-250.4, Section 60-250.5 and Section 60-741.4 of Title 41 of the United States Code, which addresses Affirmative Action requirements for disabled workers, is incorporated into this solicitation and resultant contract by reference.

2.10 ADDITIONAL SERVICES

At the County's sole discretion the selected Pre-Qualified Vendor(s) may be requested to provide additional services (Other Financial Analyses and/or Assessments), as defined and required by PHCD, in order to make recommendations on other resources for developments and/or proposed developments funded by the programs under the purview of PHCD. The County reserves the right to award additional services for, and updates to, a previously awarded Work Order to the same Vendor selected for the original Work Order or to solicit all applicable pre-qualified vendors.



SECTION 3 – TECHNICAL SPECIFICATIONS

3.1 INTRODUCTION

The services provider(s) shall provide Miami-Dade County with Credit Underwriting (CU) Services; Subsidy Layering Reviews (SLR), and Other Related Services for two distinct Public Housing and Community Development (PHCD) programs: Multi-Family Affordable Housing (Affordable Housing) Development and Commercial Special Economic Development (SPED). The CU and/or SLR analysis of each development or commercial project may be requested for any or all of the following assessments: Refinancing, Subordinations, Loan Modifications, Assignments and Assumptions, Sales and Transfers, Physical Needs Assessments, and Project Feasibility Assessments. Each analysis shall include a recommendation as to whether the requested loan amount allocation is adequate, necessary, financially feasible, and viable for each development or commercial project sought by the Developer.

CU Services; SLRs, and Other Related Services will be performed for two distinct PHCD programs:

Group A: Multi-Family Affordable Housing (Affordable Housing) Development that includes a variety of affordable housing programs funded and regulated at the local, state and federal levels whose primary purpose is to provide low and moderate income County residents with affordable, sanitary, safe and decent housing.

Group B: Commercial Special Economic Development (SPED) that administers projects for not-for-profit, for-profit, and/or public entities pursuing CDBG funding in order to develop retail, industrial, commercial, or mixed-used buildings with the overall objective of creating sustainable Full-Time Equivalent (FTE) jobs over a one-year period.

3.2 SCOPE OF SERVICES

A. Credit Underwriting Services (CU) / Subsidy Layering Reviews (SLR)

The credit underwriting analysis of a Project shall include a recommendation as to whether the requested loan amount is adequate, what total amount is necessary for the financial feasibility and viability for such Project, and reasonableness of the assumptions for loan repayment. The Qualified Respondent shall meet with the County or its agent and the applicant, if necessary, of each Project, as requested by the County. Credit underwriting for any County program shall comply with all applicable Florida Statutes, the Miami-Dade County Code, rules, regulations and policies.

B. Credit Writing Review Process

CU and/or SLR analysis may include:

1. Evaluate Developer's, Guarantor's and general contractor's ability to complete the development, based on their financial capability and stability as well as contingent liability for the Developer and Guarantors;
2. Evaluate the Total Development Cost and its reasonableness;
3. Evaluate the construction timeline as presented by the Developer and its reasonableness;
4. Evaluate the Developer's pro-forma and requested "gap" financing to determine the minimum level of subsidy in order to ensure the project's financial feasibility;
5. Perform a credit analysis, for principals, guarantors, general contractors, applicant and general partners;
6. Review the cost estimates and certifications from the Developer's architect, engineer or other professionals;

7. Verify and document that the architect/ engineer has valid and unencumbered Florida license;
8. Obtain and review a plan and cost review or physical needs assessment where applicable for the development;
9. Review the appraisal to determine whether the value of the land and improvements to be acquired (or already acquired) supports the acquisition value and cost; and
10. The CU/SLR checklist shall be in a form to be agreed upon by Miami Dade County and the underwriter.

C. Analytical Review

CU and/or SLR analysis of each development or commercial project may include any or all of the following assessments:

I. Refinancing / Subordinations / Loan Modifications / Assignments and Assumptions/ Sales and Transfers (Applicable to Group A only)

Subordinations, Loan Modifications, or Assignments and Assumption may include:

1. Evaluate Developer's and Guarantor's ability to maintain the financial stability as well as contingent liability for the Developer and guarantors;
2. Evaluate whether the requested activity preserves or improves the County's loan status and the financial feasibility and viability of the project;
3. Evaluate whether the requested activity diminishes the Developer's participation and liability in the project;
4. Review the appraisal to determine whether the value of the land and improvements supports the refinancing, Subordinations, loan modifications, or assignments and assumptions Sales and Transfers; and
5. A refinancing, Subordinations, loan modifications, or assignments and assumptions, Sales and Transfers, check list shall be supplied by the awarded vendor and shall be in a form to be agreed upon by Miami-Dade County and the underwriter.

II. Physical Needs Assessments

Physical needs assessment analysis may include:

1. Evaluate Developer's, Guarantor's and General Contractor's ability to complete rehabilitation of the development, based on their financial capability and stability, as well as a contingent liability for the Developer and guarantors;
2. Evaluate the total development costs and its reasonableness;
3. Evaluate whether the proposed project rehabilitation addresses and corrects any and all outstanding health and safety issues;
4. Review the appraisal to determine whether the value of the land and improvements supports the proposed rehabilitation costs; and
5. A physical needs assessment checklist shall be supplied by the bidder and shall be in a form to be agreed upon by Miami-Dade County and the underwriter.

III. Project Feasibility Assessments

Project feasibility assessment may include:

1. Evaluate Developer's, Guarantor's and General Contractor's ability to complete the development, based on their track record, financial capability and stability, as well as contingent liability for the development and guarantors;
2. Evaluate the total development cost and its reasonableness;
3. Evaluate the construction timeline as presented by the Developer and its reasonableness;
4. Evaluate the Developer's pro-forma and proposed financing structure to determine project financial feasibility;
5. Perform a credit analysis for principals, guarantors, general contracts, applicant and general partner;
6. Review the cost estimates and certifications from the Developer's architect, engineer or other professionals;
7. Verify and document that the architect/engineer has a valid and unencumbered Florida license;
8. Obtain and review construction plans and cost review for the development;
9. Review the appraisal to determine whether the value of the land and improvements supports the proposed development; and
10. A project feasibility checklist shall be supplied by the awarded vendor and shall be in a form to be agreed upon by Miami-Dade County and the underwriter.

3.3 TYPES OF DEVELOPMENTS/PROJECTS

Pre-Qualified Respondent(s) may receive requests for Credit Underwriting (CU) Services, Subsidy Layering Reviews (SLR), and Other Related Services for federally funded, bond financed projects, four percent (4%) Low-Income Housing Tax Credit (LIHTC), nine percent (9%) Low-Income Housing Tax Credit (LIHTC), and/or other non-tax credit developments/projects.

3.4 FUNDING SOURCES

CU and/or SLR Services that may be requested for any or all of the following assessments: Refinancing, Subordinations, Loan Modifications, Assignments and Assumptions, Sales and Transfers, Physical Needs Assessments, and Project Feasibility Assessments and Other Related Services for any County program shall comply with all applicable federal requirements, Florida Statutes and Miami-Dade County Code as well as the following, as applicable to each development:

- A. HOME (Federal Funding Source)
- B. Multifamily Loan Program
- C. Miami-Dade County Documentary Stamp Surtax Program (Surtax)
- D. State Housing Initiative Partnership (SHIP)
- E. Rental Rehab Federal Program (RR)
- F. Community Development Block Grant (CDBG)
- G. Housing Development Action Grant (HODAG)
- H. Miami-Dade County Neighborhood Stabilization Program (NSP)
- I. Miami-Dade County General Obligations Bond Program (GOB)