

REQUEST FOR INFORMATION

For

Preferred Master Developer

HOUSTON DOWNTOWN WORKFORCE HOUSING PROJECT

RFI No.: 01-2009

Proposal Submittal Deadline: 3:00 p.m., July 29, 2009

Issued by:
Downtown Redevelopment Authority
410 Pierce, Suite 355
Houston, Texas 77002
Attn: Executive Director

Date: May 12, 2009

AFFORDABLE WORKFORCE HOUSING DEVELOPMENT

I. Program Summary and Mission

The Downtown Redevelopment Authority (“DRA”) seeks information and expressions of interest from developers with the capacity and desire to plan for and undertake the land acquisition, development, and financing of one or more affordable workforce housing developments (“Project”). The DRA implements a tax increment reinvestment zone (“TIRZ”) project plan that includes workforce housing in the central business district of Houston as an objective for the redevelopment of the area. Over the remaining 15-year life of the DRA, the DRA plans to commit up to \$20 Million in funds toward the Project, subject to annual budgeting availability and authority. The DRA seeks a developer that will most efficiently leverage the DRA funding contribution with other private and public funds to create the most possible units of workforce housing at the most affordable prices in the central business district of the City. The Project may be part of a larger mixed-use project or a stand-alone workforce housing project. The Project may also include the purchase of blocks of existing market rate condominium or rental units for conversion to workforce housing units.

II. Guidelines and Selection Criteria

The RDA will select a master developer based on responses that demonstrate the following:

- A. Project Feasibility
- B. Ability to Finance; Access to other funds—leveraging private and other public funds
- C. Development Experience
- D. Management Capacity
- E. Affordability Duration / Economic-Community Impact
- F. Design / Aesthetics, Energy efficiency
- G. Amenities; resident / community supportive services

III. Selection and Funding Process

This RFI is the initial step toward identifying a master developer to develop the Project. From the information received in response to this RFI, the DRA will evaluate whether one or more responders have the capacity to achieve the Project development goals. The DRA reserves the right to issue one or more additional requests for information to seek further information on qualifications and proposals for developing the Project. The DRA will require respondents to

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attend a pre-submission conference on June 25, 2009. The DRA may select one master developer out of the initial RFI who will be given the opportunity to reserve a time period during which the Master Developer selected will enter into further negotiations with the DRA for the Project. During this time period the master developer and the DRA will work toward detailed and binding terms for a Master Development Agreement for the Project.

IV. Submission Requirements

A. Sources and Uses of Funds, including access to private funds and other public subsidies; Development Pro Forma; Project Budget (soft v. hard costs).

B. Budget and Operating Pro Forma (multifamily)

C. Organizational Qualifications (Board and management structure, history / experience, corporate formation documents, financial statements, tax returns)

D. Project Proposals: project types, timelines, target population / income groups, rent and affordability analysis, amenities, social / family services, economic and community impact

V. Conditions and Limitations

THIS RFI IS A SOLICITATION FOR INFORMATION AND IS NOT A CONTRACT OR AN OFFER TO CONTRACT. THE DRA RESERVE THE RIGHT TO SELECT ANY OF THE RESPONDENTS IN ITS SOLE DISCRETION OR TO REJECT ANY AND ALL RESPONDENTS.

RESPONDENTS ARE CAUTIONED TO READ THE INFORMATION CONTAINED IN THIS RFI CAREFULLY AND TO SUBMIT A COMPLETE RESPONSE TO ALL REQUIREMENTS AND QUESTIONS AS DIRECTED.

Late proposals properly identified will be returned to respondent unopened.

Late proposals will not be considered under any circumstances.

Telephone proposals are not acceptable when in response to this Request for Information.

Facsimile ("FAX") or electronic ("E-Mail") proposals are not acceptable when in response to this Request for Information.

Proposals and any other information submitted by respondents in response to this Request for Information shall become the property of the DRA.

The DRA will not provide compensation to respondents for any expenses incurred by Respondents for proposal preparation or for any demonstrations that may be

made, unless otherwise expressly stated. Respondents submit proposals at their own risk and expense.

Proposals that fail to comply with the requirements contained in this RFI and/or are qualified with conditional clauses, or alterations, or items not called for in the RFI documents, or irregularities of any kind are subject to disqualification by the DRA, at its option.

SUBMITTAL DEADLINE AND REQUIREMENTS

- All potential Respondents must attend a pre-submission meeting on June 25, 2009 at the address below.
- DRA will accept proposals until 3:00 p.m. (central daylight savings time), July 29, 2009
- Proposals must be signed by respondent's company official(s) authorized to commit such proposals.
- Respondent must submit Ten (10) fully executed "hard copy" and one "soft copy" (diskette or CD) of the proposal including any supplemental printed material referenced with the RFI. Proposals must be submitted and received in the DRA on or before the time and date specified above. Submit Proposals to:

Downtown Redevelopment Authority

410 Pierce, Suite 355
Houston, Texas 77002
Attn: Executive Director

RFI

- No proposal may be changed, amended, modified by telegram or otherwise, after the same has been submitted or filed in response to this solicitation, except for obvious errors in extension, without the approval of the DRA. However, a proposal may be withdrawn and resubmitted any time prior to the time set for receipt of proposals.
- DRA reserves the right to evaluate, consider and make exception to any requirement stated herein, in its sole discretion.

DRA CONTACT

Any questions or concerns regarding this Request for Information shall be directed to:

Vicki Rivers
Downtown Redevelopment Authority
410 Pierce, Suite 355
Houston, Texas 77002
Attn: Executive Director
Ph.: 713.526.7577
e-mail: vicki@mainstreettirz.com

The DRA specifically requests that respondents restrict all contact and questions regarding this RFI to the above named individual.

INQUIRIES AND INTERPRETATIONS

Responses to inquiries, which directly effect an interpretation or change to this RFI, will be issued in writing by addendum (amendment) and mailed to all parties recorded by DRA as having received a copy of the RFI. All such addenda issued by DRA prior to the time that proposals are received shall be considered part of the RFI. A Firm receiving this proposal other than directly from the DRA are responsible for notifying DRA that they are in receipt of a proposal package and are to provide a name and address to utilize in the event an amendment is issued.

Only those DRA replies to inquiries, which are made by formal written addenda, shall be binding. Oral and other interpretations or clarification will be without legal effect.

All questions or request for clarifications regarding the requirements of this RFI must be submitted in writing to the above named DRA contact on or before July 10, 2009. Your questions or request for clarifications may be submitted via e-mail.

TEXAS PUBLIC INFORMATION ACT

The DRA considers all information, documentation and other materials requested to be submitted in response to this solicitation to be of confidential and/or proprietary nature and therefore will make a good faith effort to keep such materials confidential. The final determination, however, of whether any material is subject to public disclosure under the Texas Public Information Act (Texas Government Code, Chapter 552), rests with the Attorney General.

CRITERIA FOR SELECTION

- **The respondent selected for consideration as a master developer will be the respondent whose proposal, as presented in the response to this RFI, is the most advantageous to the DRA. The DRA is not bound to accept any proposals and may determine to accept more than one proposal for further**

consideration in the development process described herein. Proposals will be evaluated first by the DRA selection committee with recommendations being forwarded to the DRA. The selection of the master developer for this award will be based on, but not limited to, the factors listed herein.

Upon completion of the initial review and evaluation of the proposals submitted, selected Respondents may be invited to participate in oral presentations.