Introduction

Bret Garwood, Office of Finance and Development, HTFC
Arden Sokolow, Governor’s Office of Storm Recovery ("GOSR")
Purpose

HTFC/GOSR is seeking proposals from certified Community Development Finance Institutions (CDFIs) qualified to develop and administer the Small Project Affordable Rental Construction program (SPARC), a new program to make project financing available to qualified housing development organizations for the construction of affordable multifamily rental properties of eight (8) to twenty (20) units (Small Projects). Small Projects will be located in areas where housing stock was damaged or lost due to the impact of Superstorm Sandy, Hurricane Irene, and/or Tropical Storm Lee (Covered Storms). HTFC/GOSR will accept proposals from either a single firm or from two or more firms proposing to provide such services as a joint venture.
Nexus to the Covered Storms

SPARC funding may only be applied toward the substantial rehabilitation of buildings damaged by the Covered Storms or vacant buildings in areas affected by the Covered Storms or new construction of Small Projects that are situated in areas affected by the Covered Storms.
Participation of MWBEs and Diversity Requirements

HTFC/GOSR values affording MWBEs the opportunity to participate in the performance of the contract to be awarded for this project. Accordingly, any contract awarded under this RFP will promote, and assist in, the participation of certified MWBEs as outlined in and in accordance with HTFC’s Appendix II relating to requirements and procedures for Participation by Minority Group Members and Women. For purposes of this RFP, and the overall SPARC program, HTFC has establishes an overall goal of 30% for MWBE participation, 15% for minority-owned business enterprises (MBEs) and 15% for women-owned business enterprises (WBEs).

Contact Felicia Green, Felicia.Green@nyshcr.org, for information concerning HCR’s Participation of MWBEs and Diversity Requirements
SPARC RFP Pre-Bid Conference Presentation

Events/Dates

Issuance of RFP — January 16, 2015, EST
Pre-Bid Conference — January 28, 2015, February 2, 2015, 1:00pm, EST
Deadline for RFP Questions — February 11, 2015 1:00pm, EST
Deadline for Responses to RFP Questions — February 18, 2015 5:00pm, EST
Proposal Submission Deadline — February 25, 2015 5:00pm EST
Anticipated Selection Date — March 2015
Anticipated Date for Execution of Contract — April 2015
Anticipated SPARC Program Parameters

• The maximum amount of SPARC assistance to a project will be the lesser of $3,750,000 per project or $200,000 per affordable unit.
• SPARC assistance may be used for site acquisition, demolition, debris removal, site work, construction and soft costs necessary for the substantial rehabilitation, adaptive reuse, or new construction of housing.
• SPARC loans will be non-recourse loans with a maximum term of thirty (30) years secured by a recorded mortgage on the Small Project which will also be encumbered by a regulatory agreement. Program income, including principal and interest, generated from repayment of loans will be returned to HTFC.
• SPARC loan interest rates may not exceed the then Applicable Federal Rate (AFR) and may be reduced to the extent necessary to make a project financially feasible.
Anticipated SPARC Program Parameters (continued)

• SPARC financing may be used in conjunction with other State or federal financing resources already committed to projects through HCR.
• Small Projects receiving assistance must meet the CDBG-DR National Objective of primarily benefiting low- and moderate-income persons.
• Since SPARC loans will be funded from the federal CDBG-DR program, all financed Small Projects must meet various federal “cross cutting” requirements, including compliance with the Davis-Bacon Act and NEPA.
• HTFC/GOSR will seek to award these limited AHF resources in a manner that promotes a statewide geographic distribution of this financing in areas with housing damaged by one or more of the Covered Storms.
Scope of Services

- Loan Origination
- Loan Servicing
- Monitoring
- Reporting
Permissible Contacts

For all Lobbying Law Contacts, please contact:

Felicia Green
Felicia.Green@nyshcr.org

If you have inquiries regarding this RFP or would like to contact HTFC regarding issues not relating to lobbying Law Contacts, please contact:

Mark Flescher
Mark.Flescher@nyshcr.org
and
Jaye Fox
Jaye.Fox@stormrecovery.ny.gov
and
Felicia Green
Felicia.Green@nyshcr.org
Proposal Submission Requirements

• All proposals must be submitted electronically, in searchable PDF file format, to sparc@nyshcr.org by February 25th, 2015 by 5:00pm, EST. The proposal shall be no more than the equivalent of fifteen (15) pages on eight and one half (8.5) inch by eleven (11) inch paper with minimum margins of one inch on all sides and with type no smaller than twelve (12) points, not including the required attachments.

• The Proposal must be divided into four parts: (i) Part One: Cover Letter; (ii) Part Two: Proposal Narrative; (iii) Part Three: Cost Proposal; and (iv) Part Four: Required Forms and Information. Proposals must be sent in two emails and labeled as follows:
  • One email to include Parts One and Two and the subject line of the email must be labeled “SPARC: Parts 1 and 2”
  • The other email to include Parts Three and Four and the subject line of the email must be labeled “SPARC: Parts 3 and 4”
Contents of Proposals

Proposals should demonstrate that the Respondent is qualified to perform the Scope of Services based on prior relevant professional experience, proposed work plan, methodology, timeline, staffing plan, MWBE participation, and budget. An HTFC/GOSR Evaluation Committee will conduct a comprehensive review of each proposal to determine which Respondent will provide the “best value” by optimizing quality, cost, and efficiency.

Each Respondent is required to submit the information and documentation listed in Section XIII of the RFP in the order in which it is requested in. A proposal that does not include all required information and completed forms may be subject to rejection.
Contract

It is anticipated that the term of the engagement covered by this RFP will commence on or about April 2015 and end on or about March 2018. Respondents should be aware that federal law and regulations, state law and regulations and HTFC procedures and policies require that contracts involving CDBG-DR assistance contain certain provisions including but not limited to those referenced in the RFP those referenced in various appendices or exhibits to the RFP.

Awardee must be willing to indemnify HTFC/GOSR against any liability incurred through actions of administering SPARC, including any HUD cross-cutting requirements. Such indemnification provision will be detailed in the Awardee’s contract.

Contract award is subject to HTFC Board approval.
Questions and Answers

Additional questions regarding this RFP must be submitted electronically, via email, to sparc@nyshcr.org, no later than February 11, 2015 1:00pm, EST. The “Subject” line of the email should indicate “2014 SPARC RFP Questions.” Answers to all substantive questions submitted during or outside of the Pre-Bid Conference will be posted on the HCR website at:

http://www.nyshcr.org/AboutUs/Procurement/DHCRindex.htm.