

Housing Authority of the City of Fort Myers (HACFM)

Q and A for RFQ #2011-004 Co-Developer for Sabal Palm & Palmetto Court Apartments

1. *Will HACFM or the city make any soft funds available to the developer for use in the projects? This includes CDBG funding, HOME funding or any other sources of soft funds.*

A: The FHFC application process requires a local government contribution (LGC) of \$75,000, for developments located in Lee County, in order to achieve 5 points. It is anticipated that the property will be able to obtain a LGC of at least that amount. Currently, the source and the amount of such contribution are yet to be determined.

2. *Is there a website (or other means) to obtain the normal information required to complete underwriting (2010 audit, YTD P&L, current rent roll, copy of the note, HAP contract/rent schedule) for Palmetto Court?*

A: HACFM has determined that this information is not deemed necessary in order for a Developer to respond to the RFQ. Please note in the RFQ that Palmetto Court is a HUD public housing property and is currently receiving subsidy through an Annual Contributions Contract (ACC).

3. *Will HACFM consider using an unrelated 3rd party management company if the transaction is structured as a new entity with HACFM being the GP?*

A: Yes.

4. *On pg. 4 of the application HACFM indicates an original and 7 copies required - under checklist, HACFM indicates an original and 6 copies – How many RFQ response does HACFM request?*

A: 7 copies and 1 original

5. *Typically it is preferred that third-party contractors are selected along with PHA partner to ensure the best fit. Does HACFM request the respondent identify architect, engineer, and GC in this specific RFQ response or would it prefer respondent list previous successful team members which may be considered based upon further discussions with HACFM if selected? Or would HACFM prefer Developer only highlight in-house staff?*

A: HACFM would like to see all members of a team required for a typical FHFC application submission and that you believe would fit the type of development and project that HACFM is soliciting for. HACFM does however reserve the right to override your choice of Architect if HACFM feels that they are better served by another firm.

6. *Has HACFM completed a proximity scoring for FHFC? If so, would you share?*

A: Only a quick preliminary scoring of proximity has been done and it will be the co-developer's responsibility to formally determine the FHFC proximity scoring of the developments which will be part of the planning process. It has not been "completed" and therefore will not be shared. .

7. *Page 6 refers to a "marketing consultant." Would HACFM please identify this consultant, its potential role, and provide an example of duties on previous developments?*

A: Currently HACFM does not have a marketing consultant. Marketing has been the responsibility of the management agent with assistance from staff.

8. HACFM mentions its intent to participate in the fee structure. Does HACFM have a specific role it intends to play (such as social services) to participate in the management fee? Would HACFM look for the selected developer to provide all necessary operating/tax credit guarantees or would HACFM (or its non-profit) intend to share some responsibility in this requirement.

A: The language in the RFQ is... "The Authority is interested in a financial structure that allows it to participate in a stream of income from the development, including a portion of the developer fee, 25% of the property management fee and 50% of any deferred development fee or incentive management fee. Proposer/Co-Developer must provide a demonstration of the Proposer's/Developer's financial stability and ability to provide adequate assurances for completion of the development." HACFM is interested in having the ability to obtain income from participating in the different development phases and have the opportunity to receive compensation other than strictly developer fee. This will be more determined during negotiations and is included in this RFQ to make the respondents aware of this interest at the inception of any future relationship.

Yes – HACFM will look to the developer to provide all necessary operating/tax credit guarantees.

9. On the below form what is HACFM looking to see? Total project TDC's, Total Developer fees, Total Contract amount's, or something else?

Year	Index #	Index #	Range of Contract Values
2011	_____	1	Less than \$100,000
2010	_____	2	\$100,000 - \$250,000
2009	_____	3	\$250,000 - \$500,000
2008	_____	4	\$500,000 - \$1 Million
2007	_____	5	\$1 Million - \$2 Million
		6	\$2 Million - \$5 Million
		7	\$5 Million - \$10 Million
		8	\$10 Million or Greater

A: For Developers this would be based on Total Development Costs.

10. Per the RFQ, it is stated that TAG Associates has been retained as a financial consultant. Has the Housing Authority chosen or retained General Counsel for this development?

A: While HACFM has legal counsel for daily operations it will be necessary to issue an RFP for legal counsel for this project.

11. Have any additional consultants been chosen or retained for this development?

A: There are no other consultants currently retained by HACFM that are anticipated to be assigned to this project.