

**REQUEST FOR PROPOSALS
To Serve As
REAL ESTATE BROKER**



Strength, Dignity, Quality of Life

MISSOURI HOUSING

DEVELOPMENT COMMISSION

RESPONSE DEADLINE:

Due no later than 2:00 p.m. on Friday, June 28, 2019

SUBMIT RESPONSES TO:

Tina Beer

tbeer@mhdc.com

SECTION I. INTRODUCTION

The Missouri Housing Development Commission (“MHDC” or the “Commission”) is a governmental instrumentality of the state of Missouri and a body corporate and politic. The Commission’s authority is derived from Section 215.030 RSMo.

MHDC administers, and provides financing for, the construction of affordable housing. MHDC also provides funding for home loans to qualified buyers through a network of certified, private mortgage lenders. Mortgage financing is facilitated through the sale of mortgage-backed securities and through the sale of tax-exempt bonds that the Commission is authorized to issue. MHDC administers the federal and Missouri Low-Income Housing Tax Credit (LIHTC) programs, the Affordable Housing Assistance Program Tax Credit (AHAP), federal HOME funds, and the direct funding of several housing assistance programs. Additional information, including financial information, is available on MHDC’s website at www.mhdc.com.

PURPOSE

The purpose of this Request for Proposal (“RFP”) is to obtain Proposals from qualified individuals/entities (“Respondent(s)”) to provide services as real estate broker to assist MHDC with the sale, lease and/or purchase of property.

TERM OF SERVICE

It is expected that the Respondent selected pursuant to this Request for Proposals will serve as real estate broker for a period of three years with two additional one-year renewal options, for a total of up to five years. Any transaction initiated prior to the ending date of the term of service, for which a material amount of time or expense has been incurred, will be completed by the real estate broker although the closing might occur following the end of the term of service. MHDC reserves the right, at its sole discretion, to terminate the agreement with any firm selected pursuant to this RFP prior to the expiration of the term of service, or to extend the agreement (with the concurrence of the firm selected) for up to two additional one-year periods.

SECTION II. TERMS AND CONDITIONS GOVERNING THIS RFP

A. DEFINITIONS

1. Best Value Contracting

The award of a contract to one or more qualified Respondents that is based not solely on the lowest price, but rather on an analysis of multiple factors including but not limited to price, quality of work, capacity, experience and references.

2. Commission

MHDC’s Board of Commissioners.

3. Final Contract

Any contract ultimately negotiated and entered into by and between MDHC and a successful Respondent pursuant to an award under this RFP.

4. MBE/WBE

An entity that is certified as a minority-owned business enterprise (MBE) or certified as a woman-owned business enterprise (WBE) by the State of Missouri, City of Kansas City, St. Louis Airport Authority, or other certifying agency as deemed appropriate by MHDC in consultation with the Office of Equal Opportunity for the State of Missouri (OEO).

5. MHDC

The Missouri Housing Development Commission.

6. Proposal

Proposal refers to the complete response, including any exhibits or attachments, submitted by a Respondent in response to this RFP.

7. Proposal Due Date

Friday, June 28, 2019, at 2:00 PM (Central).

8. Respondent

Respondent refers to any individual or entity submitting a response to this RFP.

9. RFP

This Request for Proposal.

10. Scope of Work

Scope of Work refers to the instructions and requirements stated in this RFP or portions thereof and any additional supplementary instructions that are developed, published or distributed in connection with this RFP.

11. Standards of Conduct

The Standards of Conduct adopted by the Commission on July 31, 2009 and revised on April 29, 2016, a copy of which is available on MHDC's website at <http://www.mhdc.com/about/commission/policies/index.htm> as may be further modified by the Commission.

12. Will, Must and Shall

The use of the terms "must", "will", and "shall" indicate mandatory items and instructions with which Respondents are required to comply.

B. MHDC STANDARDS OF CONDUCT

This RFP is considered a "Competitive Matter" as that term is defined in the Standards of Conduct. Further, every Respondent, including, but not limited to, their respective principals, key employees and agents acting on their behalf are considered "Interested Parties" (as defined in the Standards of Conduct). As a result, all Interested Parties under this RFP are obligated to abide by the rules and restrictions imposed by the Standards of Conduct, including the rules governing contact with Commissioners and MHDC employees. The failure of any Interested Party to abide by the rules and restrictions established by the Standards of Conduct may result in the disqualification of the Respondent's Response. Therefore, Respondents are strongly encouraged to review and ensure compliance with the Standards of Conduct. Because the Prior RFP has been enlarged and expanded pursuant to the terms of this RFP, the Disclosure Period for this matter shall be deemed not to commence until responses are due under this RFP. Thus, Respondents under the Prior RFP may contact MHDC employees without the need to undertake the disclosure protocol outlined in the

Standards of Conduct.

Furthermore, pursuant to the Standards of Conduct, any Response under this RFP shall disclose the name of the individual, entity and/or entities having ownership interests in the Respondent entity. All entities identified in this disclosure shall be reduced to their human being level irrespective of the number of entity layers that may be present for any disclosed entity. Notwithstanding the previous sentence, to the extent any Respondent under this RFP is a publicly traded corporation, such a Respondent may limit this disclosure to all board members, officers (and other key employees) and any shareholders owning or controlling ten percent (10%) or more of the corporation. Questions regarding this requirement or any other requirements or restrictions imposed by the Standards of Conduct may be directed to the Commission's General Counsel, Katherine Jeter-Boldt, by phone at 816-759-6835 or email at kjeterboldt@mhdc.com.

C. PUBLIC RECORDS DISCLAIMER

MHDC is subject to Missouri Sunshine Law (RSMo Chapter 610) and is required to disclose public records. Upon conclusion of the RFP process and selection of one or more Respondent(s) in connection with this RFP, all Proposals shall become public record and may be published or otherwise distributed to any individual or entity. No Proposal or associated documentation will be returned to the Respondent(s).

D. ADVERTISING AND PUBLICITY

Respondents may not issue any news release or otherwise seek publicity regarding this RFP. No Respondent shall use the name or logo of MHDC or any adaptation, extension, or abbreviation of such name for advertising, trade display, or other commercial purposes except as specifically approved by MHDC in writing.

E. COSTS AND LIABILITY

This RFP does not commit or obligate MHDC to enter into any negotiations, contractual agreement or Final Contract with any Respondent. Each Respondent will be responsible for costs incurred in preparation of its Proposal. MHDC reserves the right to accept or reject any or all Proposals or offers made in response to this RFP.

F. RIGHTS OF MHDC

MHDC reserves and may exercise one or more of the following rights and options regarding this RFP:

1. Reject any and all Proposals;
2. Seek additional Proposals;
3. Seek clarification or additional information in connection with any Proposal;
4. Select one or more Respondents based on Best Value Contracting;
5. Enter into negotiations with any Respondent;
6. Enter into a Final Contract with the successful Respondent, or enter into multiple Final Contracts with multiple Respondents;
7. Choose not to award any contract or Final Contract under this RFP;

8. Add to, delete, modify, reduce or enlarge this RFP including any specifications and/or the Scope of Work, or terms or conditions;
9. Modify the terms and conditions of any proposed or executed contract awarded pursuant to this RFP;
10. Cancel or withdraw this RFP without the substitution of another RFP, or alter the terms and conditions of this RFP;
11. Conduct credit checks and investigations as to the qualifications of each Respondent at any time prior to the award of a contract; and/or,
12. Extend deadlines or otherwise modify the required schedule in its sole discretion.

G. OTHER LEGAL CONDITIONS

Contractual Arrangement

By virtue of its signed Proposal to this RFP, the Respondent agrees that, in the event it is selected as real estate broker for MHDC pursuant to this RFP, it will enter into good faith negotiations in pursuit of an acceptable Final Contract. MHDC, at its sole discretion, may incorporate any and all terms and conditions included in this RFP, the Proposal, and any additional provisions required by MHDC into the Final Contract. Any Respondent selected to proceed toward a contract with MHDC will be required to include in the Final Contract, provisions that address issues of liability, indemnification, insurance, payment terms, and such other terms and conditions as are customary for agreements that address the subject matter of this RFP.

Each Respondent must conspicuously state in its Proposal its inability or unwillingness to accept any of the provisions, terms or conditions in this RFP, including any provisions set forth in exhibits, and must include in its Proposal the reason(s) for any such exceptions. The Final Contract shall become effective on the date it is fully executed by MHDC and the successful Respondent(s). The Final Contract and any extensions or modifications thereof shall remain in full force and effect until completion of the Scope of Work and approval of the same by MHDC unless otherwise terminated pursuant to the terms of the Final Contract.

MHDC and Respondent may, at any time after a selection is made under this RFP and before the Scope of Work is completed, agree to extend or expand the requirements for services from the real estate broker under the Final Contract to include additional services or duties, and/or to provide additional time to complete the Scope of Services, provided that all such amendments to the Final Contract must be agreed to in writing by both MHDC and Respondent.

Notice Regarding Distribution of Questions and Answers

NOTICE: For the purpose of transparency and in an effort to prevent any real or perceived unfair advantage, all questions or requests for additional information submitted to MHDC regarding this RFP and the corresponding answers will be published on MHDC's website or otherwise made available to all Respondents.

Interviews, Discussions and Negotiations

A Proposal, including any proposed personnel and any required proposal documents may be subject to negotiation by MHDC at any time. MHDC may interview none, one, some, or all of the Respondents who submit a Proposal. RFP responses may be evaluated and the award of a Final Contract may be granted with or without discussions and/or negotiations with Respondents. MHDC reserves the right to request additional information from any or all Respondents. Negotiations by MHDC will

not be deemed a counteroffer or a rejection of any Proposal.

Waivers

MHDC may waive requirements when in the best interest of MHDC to grant the waiver. Any such waiver will be granted to any and all Respondents which are awarded a Final Contract.

SECTION III. INSTRUCTIONS TO RESPONDENT

A. PROPOSAL SUBMISSIONS

1. Form of Response

MHDC desires to consider Responses to this RFP in a consistent and easily comparable format. Proposals not organized in the manner set forth in this RFP may be considered, at the MHDC's sole discretion, as unresponsive. Please do not refer to other parts of your proposal, to information that may be publicly available elsewhere, or to a website in lieu of answering a question. The proposal must be accompanied by a cover letter stating that: (a) the information submitted in the proposal is true and accurate; and (b) the person signing the letter is authorized to submit the proposal on behalf of the Respondent. Each Respondent must submit one copy of its Proposal. In the interest of time and efficiency, the Proposal must be submitted electronically. Respondents shall transmit completed Proposals to MHDC by email to tbeer@mhdc.com in PDF file format. The subject line of the email should state "RFP REAL ESTATE BROKER RESPONSE".

2. Submission of Questions

All questions and requests for additional information must be submitted in writing via email and should include a subject line of "REAL ESTATE BROKER RFP INQUIRY" to tbeer@mhdc.com. NOTICE: In order to promote transparency and fairness, no verbal questions will be answered. All questions and inquiries must be in writing. The deadline for submission of questions is Wednesday, June 19, 2019.

3. Deadline for Submission of Proposal

Each Proposal must be submitted as an attachment to an email and must be received by Tina Beer at tbeer@mhdc.com no later than 2:00 PM (Central) on Friday, June 28, 2019. The subject line of the email must contain "RFP REAL ESTATE BROKER RESPONSE". MHDC reserves the right, in its sole discretion, to reject any Proposal received after 2:00 PM (Central) on Friday, June 28, 2019 and deem such Proposal as ineligible.

No Respondent may modify or correct its Proposal at any time after the Proposal Due Date, except in direct response to a request from MHDC.

4. Extensions of Proposal Deadlines

In the event the due date is extended or modified, the new date will be published on the MHDC's website www.mhdc.com/rfp/.

SECTION IV. PROPOSAL PREPARATION

A. MANDATORY PROPOSAL SECTIONS

Proposal shall include, at a minimum, the following mandatory, separate sections:

- **Cover Letter (including required certifications)**
- **Executive Summary**
- **Proposal Details**

Respondents are invited to include additional information or sections in the Proposal which they feel would assist MHDC in the evaluation of the proposal.

B. SCOPE OF SERVICES

MHDC is seeking the services of a real estate broker to assist the MHDC in all facets of the process of selling, leasing and/or buying property. MHDC seeks professional guidance and comprehensive services on an ongoing basis throughout the term of a Final Contract. Such guidance and services may be attributable to multiple properties or locations throughout the State of Missouri. MHDC seeks assistance in identifying and evaluating properties including analysis of the financial and physical issues of properties, providing detailed market analysis, identifying available public or private incentives, assisting in transaction negotiations, and coordination of post-transaction services as needed.

The Respondent must have substantial experience working in commercial real estate markets throughout Missouri.

C. PROPOSAL DETAILS

Respondents, in responding to this RFP, must provide clear and complete responses to each of the following questions and information requests. Brevity and clarity of responses will be appreciated.

- 1) Location and Personnel. Provide the name, address, telephone number, fax number and email address of the Respondent. Identify a primary contact person regarding the response and the proposed project manager for the engagement. Identify all individuals anticipated to provide services and the role each is expected to fill. Provide resumes for each individual identified in a leadership role and/or a brief summary of each individual's qualifications to perform the work in question. Identify whether such person in a leadership role will be personally involved in the services to be provided. To the persons that are not in a leadership role will be utilized in providing services, describe their roles and anticipated involvement in each project.
- 2) Organizational Overview and Documentation. Provide an overview of the Respondent's business entity, including legal structure, full legal name, and state of organization. Provide documentation on Respondent's business entity including organizational documents, federal employer identification number and evidence of Respondent's good standing with the State. If Respondent is an MBE/WBE, provide copies of documentation establishing certification as an MBE/WBE. If Respondent is not a certified MBE/WBE, provide information regarding the percentage of the Respondent organization owned by women and/or minorities and also provide information regarding the percentage of persons employed by the Respondent organization that are women and/or minorities.
- 3) Economic Impact to Missouri. The Respondent must provide information and data concerning the economic impact of any contract entered into pursuant to this RFP. At minimum, the Respondent must provide: a) a description of proposed services that will be performed and/or the proposed products that will be provided by Missourians; b) a description of the economic impact returned to the State of Missouri through tax revenue obligations and otherwise; and c) a description of the

Respondent's economic presence within the State of Missouri, including Missouri employee statistics.

- 4) Affiliations and Subcontractors. Respondent must identify and fully explain all third-party agreements, joint venture arrangements, and/or relationships that will result in the provision of any services in whole or in part by outside parties, third-party contractors, affiliates, or subcontractors. Respondent must provide documentation regarding the qualification and experience of all third-party firms as a whole, as well as for each staff member proposed to be involved in performing the Scope of Work. In addition, Respondent must clearly delineate the duties and obligations being assumed by which parties in carrying out the Scope of Work. In identifying any such parties, Respondent must include each party's full legal name, state of organization (in the case of an entity), all contact information (e.g. address, phone/fax numbers, email address, primary point of contact, etc.), and must indicate whether the party is an MBE/WBE and provide copies of documentation establishing that certification as an MBE/WBE. Joint ventures are required to designate a single contracting entity with the authority to negotiate, execute and bind the joint venture to any potential future contract and act as the party responsible to MHDC.
- 5) Ownership Details. Pursuant to the Standards of Conduct, each Proposal submitted under this RFP must disclose the name of the individual, entity and/or entities having an ownership interest in the Respondent. All entities identified in this disclosure must be reduced to their human being level irrespective of the number of entity layers which may be present for any disclosed entity. If a Respondent under this RFP is a publicly held corporation, the disclosure required under this section is limited to disclosure of the names of the members of the Respondent's board of directors, its key employees (including, but not limited to, its chief executive officer, chief financial officer and chief operating officer), and any shareholders owning or controlling ten percent (10%) or more of the corporation. Questions regarding these requirements may be directed to the Commission's General Counsel, Katherine Jeter-Boldt, by phone at 816-759-6835 or email at kjeterboldt@mhdc.com.
- 6) Undocumented Workers. Pursuant to *Mo. Rev. Stat. § 285.530.2*, any Respondent selected pursuant to this RFP must provide MHDC with an affidavit stating that the institution does not employ any person who is an unauthorized alien in conjunction with the contracted services, and that the Respondent is enrolled and participates, or who will enroll and participate, in a federal work authorization program with respect to the employees working in connection with the contracted services. Prior to execution of any agreement contemplated herein, the Respondent selected under this RFP will be required to provide evidence of participation in a federal work authorization program. Additionally, in the event Respondent is utilizing any third-party to carry out a portion of the Scope of Work (whether via a sub-contract arrangement, joint venture agreement, or otherwise) then each third-party entity must also provide an affidavit to MHDC in the form attached hereto, as well as proof of that entity's enrollment and participation in a federal work authorization program and these workforce requirements must be contained in any agreement between the Respondent and said third-party. Questions regarding this requirement may be directed to the Commission's General Counsel, Katherine Jeter-Boldt, by phone at 816-759-6835 or email at kjeterboldt@mhdc.com. In your proposal, please indicate whether your firm is currently enrolled and participating in a federal work authorization program such as E-Verify. If another entity is enrolled in a federal work authorization program such as E-Verify on behalf of Respondent, then Respondent must explain the relationship and submit a WEP Affidavit for the entity that is actually enrolled in the federal work authorization program.
- 7) Authorization to Do Business in Missouri. Respondent should explain its authorization to do business in Missouri and include a copy of relevant public documents, such as a Missouri certificate of good

standing, a foreign business registration, a fictitious name filing, or a copy of filed organizational documents. Likewise, Respondent must explain authorization to do business in Missouri and include like documents for all third-party agreements, joint venture arrangements, and/or relationships that will result in the provision of any services in whole or in part by outside parties, third-party contractors, affiliates, or subcontractors. In the event the Respondent or other entities included in the Response is not currently authorized to do business in Missouri, include Respondent's proposed method and timeline for gaining authorization.

- 8) Scope of Services. Respondent must describe how it will fulfill requirements and expectations set forth in the Scope of Services. The responses should be as detailed as possible in addressing how all services are to be provided and by whom including services to be performed by third parties but which may be coordinated by the Respondent. An estimated timeline for completion of major transactions should be included. Please provide details regarding how the Respondent will:
 - i) Identify properties;
 - ii) Evaluate the financial and physical condition of properties;
 - iii) Provide market analysis;
 - iv) Market properties for sale and identify potential purchasers or lessees;
 - v) Determine public or private incentives;
 - vi) Assist in transaction negotiations; and
 - vii) Assist in post-transaction activities.
- 9) MHDC Experience. Describe the Respondent's historical experience in working with or serving MHDC, including descriptions of work previously performed for MHDC.
- 10) Related Experience. Describe the Respondent's experience in working with other state or federal governmental entities in carrying out tasks similar in nature as the services to be conducted under this RFP.
- 11) References. Respondent must provide MHDC with a minimum of two (2) references from entities for which Respondent has performed research and/or consulting work in the past.
- 12) Other Information. Detail and discuss any other information not specifically covered or requested by this RFP which Respondent requests MHDC's consideration in selection a Proposal.

D. STRUCTURE OF PROPOSALS

Each Respondent is required to submit a complete Proposal and attest to the accuracy and completeness of its Proposal(s). In all respects, the Respondent must comply with the instructions, formats and stipulations of this RFP including proper submission, proper format, meeting deadlines, inclusion and presentation of pricing information, and the terms and conditions of the proposed Final Contract.

MHDC desires to consider Proposal(s) in a consistent and easily comparable format as established in this RFP. Proposal(s) not organized as set forth in this RFP may, at MHDC's discretion, be considered unresponsive. Do not refer to other parts of your Proposal in lieu of answering a specific question. Do not provide references to filings or forms publicly available in lieu of providing specific information in the Proposal.

Each Proposal must include a letter signed by an authorized representative of the Respondent certifying

that:

1. The person executing the letter is authorized execute the Proposal and the Final Contract, on behalf of the Respondent; and
2. The Proposal is a firm offer which will remain valid for a minimum period of one hundred twenty (120) days; and
3. All information in the Proposal is true and correct to the best of his or her knowledge; and
4. No owner, principal or employee of the Respondent gave or will give anything of monetary value including a promise of future employment to an MHDC employee or Commissioner, or a relative of an MHDC employee or Commissioner, in an attempt to influence any decision to award a Final Contract or to influence the decision to modify or negotiate any term contained in any such Final Contract; and
5. No elected or appointed official or employee of the Commission is financially interested, directly or indirectly, in the performance of the Scope of Work; and
6. Respondent will fully comply with the provisions of RSMo Chapter 105 addressing Conflicts of Interests; and
7. Respondent will fully comply with the provisions of RSMo Chapter 130 addressing Campaign Finance Disclosure Laws; and
8. Respondents will fully comply with MHDC's Standards of Conduct.

Proposal(s) must contain all sections required under Section IV.A. of this RFP and should be organized in the same manner as the individual information requested in Section IV.C. Responses to each numbered question shall be labeled and submitted on a separate page (e.g. answers to Question 1 should begin on a separate page from the response to Question 2).

Exhibits containing additional information may be attached to provide a more detailed response to a question, but only if clearly identifiable as a response to a specific question.

MHDC may deem any Proposal failing to meet all of these requirements to be unresponsive, resulting in elimination of the Proposal from consideration.

E. EVALUATION CRITERIA

Each Proposal will be evaluated on a variety of factors, including, but not limited to, the following (in no particular order):

1. Experience and expertise of the Respondent and the specific personnel to be assigned to provide services;
2. Prior experience providing services to the MHDC or other state or federal governmental entities;
3. The location, extent and capabilities of the Respondent's offices and number of employees in the State;
4. The economic impact of any contract entered into under this RFP is an important factor. MHDC will consider the Missouri economic impact including proposed services and products that will be provided by Missourians, economic impact returned to Missouri through tax revenue obligations or otherwise, and the Respondent's economic presence within Missouri including Missouri employee statistics.
5. Respondent's ability and willingness to carry out the full Scope of Work;

6. Innovative ideas or suggestions reflected in the Respondent's Proposal;
7. MHDC's prior experience, if any, in working with the Respondent and any other factors the MHDC believes would be in its best interest to consider;
8. Respondent's proposed fees and charges for performing the full Scope of Work;
9. Respondent's ability to meet MHDC's desired timelines specified in this RFP;
10. Respondent's inclusion of the participation of minorities and women, including Respondent's employees and/or any participation with one or more MBE/WBEs; and,
11. Overall level of professionalism displayed in the Respondent's Proposal.

F. PRICE PROPOSAL

Provide a price proposal that delineates the following costs:

1. Total fees Respondent intends to charge for providing services as a real estate broker and the form of any such fees including flat fees, commissions, hourly fees, discounts, etc. Respondent may include any creative approach that will result in net savings to the MHDC.
2. Itemization of any expenses or other charges (including any reimbursable costs) which Respondent anticipates will be charged separate from the fees covered by 1 above along with a proposed cap on such additional charges.