

# **REQUEST FOR PROPOSALS 180529-1 FINANCIAL INSTITUTIONS**

## **General Scope of Work**

- 2.0 STATEMENT OF REQUIRED SERVICES AND CONDITIONS:** The Housing Authority of the City of Laredo (LHA) is seeking proposals from established and licensed Financial Institutions for the Inner City Revival initiative consisting of new construction and renovation work of residential, single-family, and multi-family properties.

Proposals will be accepted for project construction and permanent financing from qualified financial institutions. Financial Institution/s will be selected to work with the LHA and LHA's 501(c)(3) non-profit entities, public facility corporations, limited partnerships, instrumentalities, and limited liability subsidiaries. The required financing will be for the purpose of carrying out the LHA's current and future low income housing project initiatives.

A committee will be used to determine the most qualified financial institution for the LHA. Each proposal will be evaluated based on the degree to which the respondent can provide the services that will best meet the overall current and future needs of the LHA.

Awards will be based on the criteria outlined in this RFP, the cost of those services relative to other respondents, and the level of personal service the Financial Institution can provide.

- 2.1 Assist the LHA, if necessary, in the disposition of public housing property or other sites and in the financial acquisition of properties and land for housing and other related needs of the LHA;
- 2.2 Assist the LHA with the financial resources to develop and/or acquire property that meet the needs of the LHA;
- 2.3 Assist the LHA, if necessary, to apply to the TBRB for allocations of private activity tax exempt financing credits and to TDHCA for the related LIHTC necessary for specific financing and development needs;
- 2.4 Assist the Housing Authority to coordinate and cooperate with existing, planned, and proposed financial housing initiatives of the City of Laredo;
- 2.5 Coordinate financing for low income and mixed finance housing along with other projects assigned by LHA;
- 2.6 Work with the LHAs non-profit entities, limited partnerships, and limited liability companies to carry out their housing financing initiatives; and
- 2.7 Assist in other necessary financial services as assigned by the LHA.

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**2.1 CURRENT PLANNED DEVELOPMENT:**

1. Renovation of ten (10) apartments at 1505 OKane St., Laredo TX 78040. According to Laredo public records, the property has ten dwelling units, approximately 9,942 total square feet, with a lot size of 0.29 acres.
2. Construction of tiny homes located at 820 E. Price St., Laredo TX 78040. Formerly a single family home that contains 1,558 sq ft and was built in 1956. The structure has been properly demolished and abated of any hazardous materials. The land has been cleared and is ready for construction.