



## **Request for Proposals Residential Real Estate Brokerage Firms**

### **INTRODUCTION**

Through this Request for Proposals (“RFP”), Rhode Island Housing seeks proposals from residential real estate brokerage firms to assist Rhode Island Housing’s Real Estate Owned (“REO”) Department in the disposition of properties obtained through foreclosure, tax sale, or deed-in-lieu-of-foreclosure. Selected firms must have qualified, licensed personnel who can represent Rhode Island Housing in all aspects of single family and multi-family (2-6 unit) real estate sales.

Rhode Island Housing will only accept proposals from **owners or principal agents**. No proposals from sales agents (non-principals) will be accepted.

### **INSTRUCTIONS**

One (1) original and four (4) copies of the proposal must be submitted to Rhode Island Housing, 44 Washington Street, Providence, R.I. 02903-1721, **Attn: Paul Russo, Default REO Manager**. Proposals must be concise and include all information requested within the RFP and attachments. Proposals must be presented on business letterhead.

Proposals must be delivered no later than **5:00 p.m. on Monday, May 8, 2017**.

Respondents are advised that all submissions (including those not selected for engagement) may be made available to the public on request upon completion of the process and award of a contract(s). Accordingly, any information included in the proposal that the respondent believes to be proprietary or confidential should be clearly identified as such.

### **SCOPE OF WORK**

Please see Scope of Work provided as Attachment A.

### **ITEMS TO BE INCLUDED WITH YOUR PROPOSAL**

#### A. General Firm Information

1. Provide a brief description of your firm, including but not limited to the following:
  - a. Name of the owner and any principal agents(s) of the firm.
  - b. Provide a general overview of your agency’s operations.

- c. Name, telephone number and email address of a representative of the firm authorized to discuss your proposal.
- d. Address of all offices of the firm, and or, firm affiliation with others, if any.
- e. Total number of employees of the firm, including support staff.
- f. Number of licensed agents in each location.

## B. Experience and Resources

1. Identify the principal, partners, associates and agents of the firm that would be involved in providing services to Rhode Island Housing. Provide appropriate background information and identify responsibilities of each such person. For each name, provide evidence of the requisite licenses and insurance, certification or other validation required by municipal or state agencies.
2. Describe your firm, its capabilities, and its capacity to perform the Scope of Work. In particular, describe your experience with the marketing and sale of deed restricted properties.
3. Describe your marketing plan for Rhode Island Housing's REO properties.
4. Please provide a current roster of your firm's business and government agency clients, including a lead contact name and telephone number for each organization for which you provide similar services.
5. Provide a breakdown of the approximate number of each property type (single family, multi-family and condominium) that your firm has sold during 2014, 2015 and 2016 respectively.
6. Indicate as a percentage of total sales a breakdown of REO sales versus conventional sales.
7. Indicate for 2014, 2015 and 2016, respectively, the geographic distribution of the sales your firm has completed. Indicate sales for each city and town in the State of Rhode Island.
8. Identify individuals in your firm with multi-lingual skills, who are available to assist with communication in languages other than English. Please identify the language(s).
9. Identify any material litigation, administrative proceedings or investigations in which your firm is currently involved. Identify any material litigation, administrative proceedings or investigations, to which your firm or any of its principals, partners, associates, agents or support staff was a party, that has been settled or otherwise resolved within the past two (2) years.

- 10 Identify any conflicts that may arise as a result of business activities, associates and/or ventures by principals, partners, associates and/or agents of your firm, or as a result of any individual's status as a member of the board of directors of any organization likely to interact with Rhode Island Housing.

#### C. Fee Structure

The cost of brokerage services is one of the factors that will be considered in awarding this contract. The information requested in this section is required to support the reasonableness of your fees. Describe your proposed fee structure (including any discounted fees) for duties listed in the Scope of Work and the costs of any reimbursable items and expenses. Please be as specific as possible.

#### D. Miscellaneous

1. Rhode Island Housing encourages the participation of persons of color, women, persons with disabilities and members of other federally and State-protected classes. Describe your firm's affirmative action program and activities. Include the number and percentage of members of federally and State-protected classes who are either principals or senior managers in your firm, the number and percentage of members of federally and State-protected classes in your firm who will work on Rhode Island Housing's engagement and, if applicable, a copy of your Minority- or Women-Owned Business Enterprise state certification.
2. Discuss any topics not covered in this Request for Proposals that you would like to bring to Rhode Island Housing's attention.

#### E. Certifications

1. Rhode Island Housing insists upon full compliance with Chapter 27 of Title 17 of the Rhode Island General Laws, Reporting of Political Contributions by State Vendors. This law requires State Vendors who enter into contracts to provide services to an agency such as Rhode Island Housing, for the aggregate sum of \$5,000 or more, to file an affidavit with the State Board of Elections concerning reportable political contributions. The affidavit must state whether the State Vendor (and any related parties as defined in the law) has, within 24 months preceding the date of the contract, contributed an aggregate amount in excess of \$250 within a calendar year to any general officer, any candidate for general office, or any political party.
2. Does any Rhode Island "Major State Decision-maker," as defined below, or the spouse or dependent child of such person, hold (i) a ten percent or greater equity interest, or (ii) a Five Thousand Dollar or greater cash interest in this business?

For purposes of this question, "Major State Decision-maker" means:

(i) All general officers; and all executive or administrative head or heads of any state executive agency enumerated in § 42-6-1 as well as the executive or administrative head or heads of state quasi-public corporations, whether appointed or serving as an employee. The phrase “executive or administrative head or heads” shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel or chief of staff;

(ii) All members of the general assembly and the executive or administrative head or heads of a state legislative agency, whether appointed or serving as an employee. The phrase “executive or administrative head or heads” shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel or chief of staff;

(iii) All members of the state judiciary and all state magistrates and the executive or administrative head or heads of a state judicial agency, whether appointed or serving as an employee. The phrase “executive or administrative head or heads” shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel, chief of staff or state court administrator.

If your answer is “Yes,” please identify the Major State Decision-maker, specify the nature of their ownership interest, and provide a copy of the annual financial disclosure required to be filed with the Rhode Island Ethics Commission pursuant to R.I.G.L. §§36-14-16, 17 and 18.

3. Please include a letter from your president, chairman or CEO certifying that (i) no member of your firm has made inquiries or contacts with respect to this Request for Proposals other than in an email or written communication to **Paul Russo**, [prusso@rihousing.com](mailto:prusso@rihousing.com) seeking clarification on the Scope of Work set forth in this proposal, from the date of this RFP through the date of your proposal, (ii) no member of your firm will make any such inquiry or contact until after May 8, 2017, (iii) all information in your proposal is true and correct to the best of her/his knowledge, (iv) no member of your firm gave anything of monetary value or promise of future employment to a Rhode Island Housing employee or Commissioner, or a relative of the same, based on any understanding that such person’s action or judgment will be influenced and (v) your firm is in full compliance with Chapter 27 of Title 17 of the Rhode Island General Laws, Reporting of Political Contributions by State Vendors.

### **EVALUATION AND SELECTION**

A selection committee composed of Rhode Island Housing staff will evaluate the proposals and make a determination based on the following factors:

- Proposed fee schedule
- Professional capacity to undertake assignments

- Professional experience
- Geographic coverage and location of offices
- Proposed marketing plan
- Previous work experience with Rhode Island Housing and/or similar organizations
- Firm minority status and affirmative action program or activities
- Foreign language capabilities of the firm
- Other pertinent information submitted

Rhode Island Housing may invite one or more finalists to make presentations. In its sole discretion, Rhode Island Housing may negotiate with one or more firms who have submitted qualifications to submit more detailed proposals on specific projects as they arise.

Rhode Island Housing reserves the right to engage firms and agents for specific geographic areas within the state.

By this Request for Proposals, Rhode Island Housing has not committed itself to undertake the work set forth herein. Rhode Island Housing reserves the right to reject any and all proposals, to rebid the original or amended scope of services and to enter into negotiations with one or more respondents. Rhode Island Housing reserves the right to make those decisions after receipt of responses. Rhode Island Housing's decision on these matters is final.

**For additional information contact:** Paul Russo at [prusso@rihousing.com](mailto:prusso@rihousing.com).

## **Attachment A Scope of Work**

Rhode Island Housing originates loans on one- to four-family properties throughout the state of Rhode Island. Historically, 60-70 properties per year are transacted through the REO Department. The approximate distribution is estimated to be 70% single family, 15% multi-family and 15% condominium. Many of these properties require light renovation and some are in need of substantial rehabilitation. Properties will be assigned to successful respondents on a rotating basis.

Selected firms must have the capability to work both with first time buyers and investor purchasers and be willing to accept listings in all counties in Rhode Island. Firms must have the ability to submit information and documents to Rhode Island Housing electronically, via electronic mail or web-based portal.

Selected firms will be asked to provide full brokerage services, including but not limited to the following tasks:

- Advertise properties with other listings maintained by the firm in all appropriate and industry-standard media including print, mailings, MLS, websites and other media deemed appropriate by Rhode Island Housing.
- Place signage on properties.
- Arrange showings of listed properties, schedule open houses, and notify Rhode Island Housing of all prospective purchasers.
- Pre-qualify buyers and attend closings on behalf of Rhode Island Housing.
- Arrange entry for Rhode Island Housing's agents (i.e., vendors, appraisers, utility companies) as directed.
- Prepare marketing updates for Rhode Island Housing REO personnel on a monthly basis. If applicable, provide marketing literature to Rhode Island Housing.
- Obtain Condominium Re-Sale Certificates and applicable Condominium documents. smoke and carbon monoxide detector certificates, and water meter readings.

The use of dedicated sales agents or sales agents assigned by rotation, other than the principal, will be allowed at the discretion of the principal agent. However, the owner or principal agent retains full liability of the transaction through closing.