

**Request for Action
By
Board of Commissioners**

Approval to Engage Provider of Real Estate Development and Asset Management Software

I. SUMMARY

This Request for Action seeks authorization for Rhode Island Housing and Mortgage Finance Corporation (“RIHousing”) to engage ProLink Solutions, Inc. (“ProLink”) to provide a software solution to support the full life cycle of real estate development and asset management.

II. DISCUSSION

This Request for Action is to license software to support and automate the life cycle of development and asset management required for real estate development projects including origination, underwriting, funding allocation, closing, tax credit allocations, and asset management and compliance. The software will provide a comprehensive solution to ensure that project information, funding allocations, and program requirements are captured and retained for long-term asset management and compliance needs.

Currently, RIHousing’s Development and Asset Management staff utilize several software products, customized applications, and spreadsheets to perform real estate project management and asset management functions. ProLink software will provide interconnected modules to allow for the seamless transfer and flow of information and documents from start to finish for housing development projects. ProLink offers propriety modules for budgeting and payments, underwriting and financial tracking, risk analysis, compliance monitoring and robust reporting.

On October 1, 2020, RIHousing issued a Request for Proposal (“RFP”) seeking responses from qualified vendors to provide the aforementioned services. The RFP was posted on RIHousing’s website and the website maintained by the State of Rhode Island Department of Administration, Division of Purchases. Nine (9) software vendors submitted proposals in response to the RFP.

A selection committee comprised of staff from the Development Division, Leased Housing Division, and Information Technology Department reviewed and scored the proposals in accordance with the criteria set forth in the RFP. The selection committee interviewed the top two vendors. Based upon the selection committee’s evaluation of the proposals, interviews, and recommendations from references, it was determined that ProLink is the best qualified vendor. Vendor scoring and analysis is provided at [Attachment A](#).

ProLink is a Colorado-based software company that provides technology solutions to enable the real estate finance industry to efficiently allocate capital, manage assets, and maintain compliance. They offer industry-leading technology and expertise to automate business processes and improve data accessibility. ProLink is experienced in providing solutions for enterprise investment management in multiple industries, including Housing Finance Agencies, community development corporations, and

international real estate companies. The approximate cost of the engagement for an initial three-year term is \$737,000.

For these reasons, RIHousing seeks approval to engage ProLink to provide real estate development and asset management software. RIHousing recommends a multi-year software license due to the significant effort needed to onboard the new software and provide internal and external training.

III. RECOMMENDATION

The attached resolution for the engagement of ProLink to provide a real estate development and asset management software solution is recommended for approval by the Board of Commissioners.

IV. ATTACHMENTS

- A. Vendor Scoring and Analysis
- B. Resolution

ATTACHMENT A

Vendor Scoring and Analysis

(see attached)

ATTACHMENT B

Resolution of the Board of Commissioners of Rhode Island Housing and Mortgage Finance Corporation

- Whereas:** Rhode Island Housing and Mortgage Finance Corporation's ("RIHousing") enabling act provides it with all of the power to make and execute contracts for the exercise of the powers and functions provided to it under the act (R.I. Gen. Laws §42-55-5(6)); and
- Whereas:** RIHousing seeks to license a software solution to support and automate the life cycle of project management required for real estate development projects; and
- Whereas:** in October 2020 RIHousing issued a Request for Proposals ("RFP") to solicit these services; and
- Whereas:** a selection committee comprised of RIHousing staff determined based on the criteria set forth in the RFP that ProLink Solutions, Inc. has the expertise and experience to undertake the project.

NOW THEREFORE, IT IS HEREBY:

- Resolved:** That RIHousing be, and hereby is authorized, to engage ProLink Solutions, Inc. on a multi-year basis to provide software to support and automate the life cycle of project management required for real estate development projects as set forth in the RFP and the proposal submitted in response thereto.
- Resolved:** That the Executive Director, Deputy Executive Director, and Chief Operating Officer, each acting singly, be, and hereby are, authorized and empowered to take any and all actions necessary or desirable to carry out the foregoing resolutions, including without limitation the authority to negotiate terms of the engagement and approve change orders as he or she may determine are in the best interests of RIHousing, and to execute any and all agreements or documents as he or she deems necessary to carry out the foregoing.