



Dear Interested Party:

Date: September 11, 2023

REQUEST FOR QUALIFICATIONS FOR MULTIFAMILY UNDERWRITING SERVICES

The Connecticut Housing Finance Authority (“CHFA”) requests written proposals for multifamily underwriting services. CHFA will not reimburse for any expenses incurred in connection with this Request for Qualifications (“RFQ”) including, but not limited to, the cost of preparing the initial response and any additional information requested or travel expenses relating to any oral presentation. Please be advised that responses will be considered property of CHFA, are matters of public record, and may be disclosed by CHFA after the awarding of a contract.

OVERVIEW

CHFA, a body politic and corporate constituting a public instrumentality and political subdivision of the State of Connecticut, was created in 1969 and operates pursuant to Chapter 134 of the Connecticut General Statutes, as amended. CHFA’s purpose is to help alleviate the shortage of affordable housing for low-income and moderate-income families and persons in Connecticut by providing single family mortgages, financing for rental housing, and mortgages for the purchase, development and construction of housing.

For additional information about CHFA, please reference CHFA’s website at www.chfa.org.

SCOPE OF SERVICES

CHFA is seeking qualified individuals and/or firms to provide underwriting and related services on complex multifamily construction, construction to permanent, permanent, and rehabilitation loans, Federal Low-Income Housing Tax Credit (LIHTC) and State Housing Tax Credit Contribution (HTCC) Program applications. Individuals and/or firms must have a minimum of 10 years’ experience in commercial real estate underwriting, asset management and multifamily residential financing, as well as real estate and appraisal or appraisal review experience. Extensive knowledge of and experience with affordable housing funding programs/sources including LIHTCs, real estate supply and demand factors, appraisal and market study analysis and real estate financial analysis are essential. Individuals and firms must

also have knowledge in real estate development and construction related matters and knowledge of various tax credit and bond financing mechanisms including but not limited to, applicable fractions, eligible basis, and adjusted basis. Transactions contemplate multiple financing sources in addition to CHFA, experience with a capital stack of public and private financing is required. Individuals or firms would be expected to underwrite to CHFA standards, and to work with CHFA staff to support transactions at all stages of the loan life cycle. The ability to prepare and review budgets, to balance sources and uses, and review construction advances is required.

Individuals and/or firms will be evaluated based on written responses to this RFQ, additional written information as requested by CHFA and oral interviews, if any, including, but not limited to, the following criteria:

- Qualifications
- Experience underwriting multifamily housing applications
- Fees
- Commitment to Affirmative Action and/or Diversity, Equity, and Inclusion
- Connecticut presence
- Conflicts or potential conflicts

CHFA may select multiple individuals or firms for the services described herein. No selected individual or firm is guaranteed or ensured any number of contracts or proportion of business.

REQUESTED INFORMATION

All individuals or firms must address the following issues and questions:

1. Provide a brief description of yourself or firm and main areas of business, along with key strengths and qualifications of yourself or firm to provide multifamily underwriting services to CHFA. *(Your response to this question should not exceed one page).*
2. If a firm, describe your presence in Connecticut, if any, including corporate existence in Connecticut, whether formed in Connecticut or authorized to do business in the state. This may include, but not be limited to, information on the number of offices your firm maintains in Connecticut, the location of such offices, the number of Connecticut residents employed in those offices, and payroll and corporate taxes paid in Connecticut. If your firm currently is not registered with the Connecticut Secretary of State, please indicate whether your firm will register if your firm is awarded this contract.
3. If a firm, include any participation by your firm in any civic or other non-profit activities, including any charitable contributions that your firm made in Connecticut.
4. If a firm, provide a brief summary of the professional background of any individuals who would be assigned to work with CHFA. Please indicate their probable areas of responsibility and the percentage of their time which would be available to service CHFA.

5. Provide the rate or range of rates at which services would be billed. No response shall be for more than 1,000 hours and/or \$50,000 in a single calendar year.
6. If a firm, provide, in tabular form, information on the employee composition of your firm indicating the total number of employees and the total number and percentages of minorities and women employed and their titles.
7. If a firm, submit specific information regarding your firm's commitment to Affirmative Action and/or Diversity, Equity, and Inclusion. Please include, at a minimum, policies and practices, including but not limited to hiring practices, and any information that would demonstrate your firm's commitment to expanding diversity in the workplace, including recruiting initiatives, retention and promotion efforts and ongoing assessment of your firm's progress with respect to underrepresented groups (e.g., in terms of ethnicity, gender, sexual orientation, disability, etc.). Please include your firm's most recent EEO-1 report if required to file.
8. If a firm, describe your firm's commitment to diversity, education and training of the next generation of workers in your profession. Please include:
 - a. A brief description of any internship programs your firm offers and the applicable percentage of the internships for the underrepresented groups.
 - b. A brief description of any scholarships your firm provides to students and the applicable percentage of the underrepresented recipients.
9. If a firm, does your firm have a written policy, program, or initiatives to foster business relationships with the underrepresented groups? If so, please provide details of the program and the percentage of business conducted with those groups.
10. Describe any and all material lawsuits, legal or administrative proceedings or governmental investigations, criminal actions or law enforcement activities (including those by federal, state or local authorities, or self-regulatory organizations) or non-routine inquiries or investigations relating to you, your firm, or any of your affiliates, including any proceedings to which you, your firm, your affiliates or any of their respective officers, directors or employees are a named party or of which any of such has been the focus, that have occurred in the last three (3) years or that are currently threatened, including whether you, your firm, or any of your affiliates, or their respective officers, directors or employees have been censured by any regulatory body. Describe any such circumstances and advise whether these investigations or proceedings will affect you or your firm's ability to complete the proposed transaction and perform the services in this RFQ.
11. Describe whether you foresee any potential conflicts of interest arising from providing multifamily underwriting services to CHFA. If so, describe how your firm would address potential conflicts of interest.

12. Have you or your firm ever been removed from an account prior to the expiration of its contract (i.e., been fired)? If so, please explain. If you wish, list the name of a third party with whom CHFA could discuss this termination.
13. Describe your knowledge of and past experience with CHFA.
14. Please provide a minimum of two references with whom you have provided similar services. Please include the name of the person to contact, his or her phone number and email address. Please include as references any other State of Connecticut agencies or departments that have engaged or employed you or your firm to perform services.
15. Selected persons or firms must comply with CHFA and State Ethics requirements, laws and regulations. Persons or firms seeking to do business with CHFA are required to comply with the ethics statement, attached hereto on **Exhibit C**, and the applicable provisions of the Code of Ethics and Code of Ethics for Lobbyists incorporated therein by reference.
16. Selected persons and/or firms will be required to execute and submit with the proposals, qualifications and with any agreement or contract awarded in accordance herewith all applicable representations and certifications set forth on **Exhibit A**, attached hereto and made a part hereof, regarding:
 - Whistleblowing; Connecticut General Statutes §4-61dd
 - Gift and Campaign Contributions; Connecticut General Statutes §4-252, as amended by Public Act 21-76
 - Entities Making Investments in Iran; Connecticut General Statutes §4-252a, as amended by Public Act 21-76
 - Nondiscrimination; Connecticut General Statutes §4a-60 & Connecticut General Statutes §4a-60a, as amended by Public Act 21-76
 - Consulting Agreements; Connecticut General Statutes §4a-81
 - Campaign Financing Contributions; Connecticut General Statutes §9-612, as amended by Public Act 21-76
 - Occupational Safety & Health; Connecticut General Statutes §31-57b

All of the above are attached hereto in full and incorporated herein on **Exhibit C**.

FREEDOM OF INFORMATION ACT

Please be advised that all information submitted in a proposal or in response to a request for additional information is subject to disclosure under the Connecticut Freedom of Information Act, as amended and judicially interpreted. If an individual or firm believes that its response contains financial, trade secrets or other data that it claims should not be public (“Confidential Information”), the individual or firm must identify specifically the pages and portions of its proposal or additional information that contain the claimed Confidential Information by visibly marking all such pages and portions. An entire response marked Confidential Information will not be accepted. If CHFA receives a request for an applicant’s Confidential Information, it will use its best efforts to notify the firm of such request and provide the applicant with a copy of any written disclosure request, *provided*, CHFA will not be liable to the individual or firm or any other party for any failure to act as described herein. The individual or firm may provide written consent to the disclosure or may object to the disclosure by notifying CHFA in writing, identifying in the notice the basis for its objection, including the appropriate statutory exemption(s) from disclosure. The individual or firm shall be responsible for defending any complaint brought in connection with the nondisclosure, including, but not limited to, appearing before the Freedom of Information Commission, providing witnesses and documents as appropriate, and for payment of CHFA’s costs and expenses, including attorney fees.

SUBMISSION OF RESPONSES

The following requirements must be observed in the preparation and submission of a proposal:

1. All inquiries should be directed to Shelly Mondo at RFP.RFQ@chfa.org no later than October 15, 2023. Firms submitting a proposal should not contact members of the CHFA’s Board of Directors or CHFA staff, which may be grounds for elimination from consideration.
2. The entire proposal must not exceed 20 single-sided pages, exclusive of cover letter and exhibits.
3. Submissions must be sent electronically (not to exceed 25 MB) to RFP.RFQ@chfa.org no later than 4:00 p.m. on November 15, 2023. ***Faxed responses will not be considered.***
4. If a firm, responses must include a cover letter signed by an individual authorized to enter into an agreement with CHFA on behalf of the firm which shall specify that the firm is responding to the RFQ for Multifamily Underwriting. Please also remember to include completed **Exhibit A (Representations and Certifications)**, and **Exhibit B (OPM Form 1 and SEEC Form 10)**.
5. Selected individuals and firms must comply with all state and federal laws applicable to CHFA including, but not limited to, ethics requirements, laws, procedures, and regulations and must execute CHFA statutory provisions, certifications and affidavits attached hereto.

CHFA reserves the right to:

- a. Reject any and all applications received in response to this request;
- b. Modify the proposed Scope of Services at its discretion;
- c. Negotiate the fees contained in any proposal;
- d. Waive or modify any irregularities in applications received;
- e. Award contracts in any manner necessary to serve the best interest of CHFA and the State of Connecticut, without obligation to accept a proposal based upon the lowest fee schedule; and
- f. Request additional information as determined necessary or request some or all firms responding to make oral presentations.

Each approved individual and/or firm will execute a contract satisfactory to CHFA and will agree that it will comply with the provisions of Connecticut General Statutes applicable to contracts with CHFA including, but not limited to, nondiscrimination and affirmative action provisions. At CHFA's request, a selected individual(s) and/or firm(s) may be required to provide evidence of insurance in the amounts determined by CHFA. Failure to comply with the requirements of this RFQ may result in CHFA's rejection of a proposal.

Thank you for your interest in the Connecticut Housing Finance Authority.

*The Connecticut Housing Finance Authority is
an Affirmative Action/Equal Opportunity Employer.*

Exhibit A
Representations and Certifications

Request for Qualifications Multifamily Underwriting Services

Proposer: _____

Submission Date: _____, 2023

Ethics. Proposer hereby acknowledges receipt of the CHFA Ethics Statement and hereby represents, warrant and certifies to CHFA that throughout the term of any contract or agreement awarded in connection with the Request for Proposal, the Proposer will comply with the applicable requirements of Chapter 10 of the Connecticut General Statutes, as amended.

Whistleblowing; Connecticut General Statutes §4-61dd. Proposer hereby represents, warrants and certifies to CHFA that throughout the term of any contract or agreement awarded in connection with the Request for Proposal, Proposer will comply with the requirements of Connecticut General Statutes §4-61dd, as amended.

Gift and Campaign Contributions; Connecticut General Statutes §4-252. Notice: CHFA shall not award or enter into any contract or agreement with Proposer if Proposer fails to make and comply with the representation requirements set forth in Connecticut General Statutes §4-252. Proposer hereby represents, warrants and certifies to CHFA that:

(1) no gifts were made by: (A) Proposer, (B) any principals and key personnel of Proposer, who participate substantially in preparing bids, proposals or negotiating state contracts, or (C) any agent of Proposer or principals and key personnel, who participate substantially in preparing bids, proposals or negotiating state contracts to (i) any public official or employee of CHFA soliciting bids or proposals for a contract, who participates substantially in preparation of bid solicitations or requests for proposals for a contract or the negotiation or award of a contract, or (ii) any public official or state employee of any other state agency who has supervisory or appointing authority over CHFA;

(2) no such principals and key personnel of Proposer or agent of Proposer or principals and key personnel, knows of any action by Proposer to circumvent such prohibition on gifts by providing for any other principals and key personnel, official, employee or agent of Proposer to provide a gift to any such public official or state employee; and

(3) Proposer is submitting bids or proposals without fraud or collusion with any person.

Entities Making Investments in Iran; Connecticut General Statutes §4-252a. Proposer hereby represents, warrants and certifies to CHFA that Proposer has not made a direct investment of twenty million dollars or more in the energy sector of Iran on or after October 1, 2013, as described in Section 202 of the Comprehensive Iran Sanctions, Accountability and Divestment Act of 2010 and Proposer has not increased or renewed such investment on or after said date. **Notice: CHFA shall not enter into any contract or agreement with Proposer if Proposer fails to make and comply with the certification requirements set forth in Connecticut General Statutes §4-252a.**

Nondiscrimination; Connecticut General Statutes §4a-60 & Connecticut General Statutes §4a-60a. Proposer hereby represents, warrants and certifies to CHFA that the Proposer has a policy in place that complies with, and will remain in compliance with throughout the term of any contract or agreement awarded in connection with the Request for Proposal, the nondiscrimination agreements and warranties set forth in Connecticut General Statutes §4a-60(a)(1) and §4a-60a(a)(1), as amended.

The authorized signatory of Proposer confirms, acknowledges and demonstrates their understanding of the obligations set forth in Connecticut General Statutes §4a-60 & §4a-60a by initialing here:

Print Name: _____ Initials: _____

CHFA shall not award or enter into any contract or agreement with Proposer if Proposer has not included the nondiscrimination affirmation provision in the contract and otherwise complied with the requirements set forth in Connecticut General Statutes §4a-60 & §4a-60a.

Consulting Agreements; Connecticut General Statutes §4a-81. **Notice: CHFA shall not enter into any contract or agreement with Proposer if Proposer fails to make and comply with the representation requirements set forth in Connecticut General Statutes §4a-81.** Proposer hereby represents, warrants and certifies to CHFA that, to the extent any agreement or contract awarded in connection with the Request for Proposal has a total value of fifty thousand dollars or more in any calendar or fiscal year, no consulting agreement (as such term is defined in Connecticut General Statutes §4a-81(b)*) has been entered into in connection with such agreement or contract, except as follows:

(PLEASE CHECK APPROPRIATE BOX)

No Consulting Agreements

OR

Itemized Consulting Agreements, as follows:

(For each consultant, please list the name of the consultant, the consultant's firm, the basic terms of the consulting agreement, a brief description of the services provided, and an indication as to whether the consultant is a former state employee or public official. If the consultant is a former state employee or public official, indicate his or her former agency and the date such employment terminated)

1. _____
2. _____
3. _____

**“consulting agreement” means any written or oral agreement to retain the services, for a fee, of a consultant for the purposes of (A) providing counsel to a contractor, vendor, consultant or other entity seeking to conduct, or conducting, business with the state, (B) contracting, whether in writing or orally, any executive, judicial, or administrative office of the state, including any department, institution, bureau, board, commission, authority, official or employee for the purpose of solicitation, dispute resolution, introduction, requests for information, or (C) any other similar activity related to such contracts and “consulting agreement” does not include any agreements entered into with a consultant who is registered under the provisions of chapter 10 of the Connecticut General Statutes as of the date such affidavit is submitted in accordance with the provisions of §4a-81 of the Connecticut General Statutes.*

Campaign Financing Contributions; Connecticut General Statutes §9-612(f) & (g).
 Proposer has delivered to CHFA a completed SEEC Form 10 Notice in accordance with Connecticut General Statutes §9-612(g)(1), a copy of which can be obtained at the following internet link: https://seec.ct.gov/Portal/data/forms/ContrForms/seec_form_10_final.pdf

Proposer hereby represents, warrants and certifies to CHFA:

(1) that Proposer has received a copy of the written notice advising state contractors and prospective state contractors of the contribution and solicitation prohibitions set forth in Connecticut General Statutes §9-612(f)(2)(A) & (B);

(2) that the Proposer has not made any contributions to, or solicited any contributions on behalf of, any party committee, exploratory committee, candidate for state-wide office for the General Assembly, or political committee authorized to make contributions to or expenditures to or for, the benefit of such candidates, in the previous four years, that were determined by the State Elections Enforcement Commission to be violation of Connecticut General Statutes §9-612(f)(2)(A) & (B) without mitigating circumstances having been found to exist concerning such violation; and

(3) Proposer’s chief executive officer or authorized signatory of this Request for Proposal submission has completed and delivered to CHFA the State of Connecticut Campaign Contribution Certification in accordance with Connecticut General Statutes §9-612, set forth on **Exhibit B**, attached hereto and made a part hereof.

Notice: CHFA shall not enter into any contract or agreement with Proposer if Proposer fails to make and comply with the representation requirements set forth in Connecticut General Statutes §9-612.

Occupational Safety & Health; Connecticut General Statutes §31-57b. Proposer hereby represents, warrants and certifies to CHFA that Proposer is not in violation of, is in compliance with, and will remain in compliance with the requirements set forth in Connecticut General Statutes §31-57b throughout the term of any contract or agreement awarded in connection with the Request for Proposal.

Notice: All representations, warranties and disclosures contained above are sworn as true to the best knowledge and belief of the below authorized signatory and any false statements made herein are punishable under the penalty for false statement set out in §53a-157b of the Connecticut General Statutes.

PROPOSER:

[ENTITY NAME]

By: _____
Name:
Title:

Sworn and subscribed before me on this ____ day of _____, 2023.

Notary Public/Commissioner of the Superior Court