

Consulting Services for Affordable Housing Portfolio

Questions & Answers

Question: Is there any additional information or documentation relating to the RFP that was not included in the description or Schedule A?

Answer: No

Question: Regarding references, is ESD looking for actual formal letters of reference to be included as part of the submission or merely identified and listed as part of the submission?

Answer: The listing of references with accurate contact information is sufficient. ESD reserves the right to request formal letters of reference at a later date.

Question: Would the engagement cover all 52 properties within the portfolio or would the consulting be limited to a subset?

Answer: Covers the entire affordable housing portfolio.

Question: Assuming someone is designated to carry out the engagement, what are the mechanics of commissioning? Is this analogous to an IQC (Indefinite Quantity Contract) or based upon specific tasks?

Answer: All required services and other assignments, as identified in the RFP, will be assigned to Consultant by ESD staff.

What is ESD's role in connection with the properties?

Answer: Mortgagee

Question: Who are the players- LPs? GPs?

Answer: Generally, beneficial ownership of each project is vested in a limited partnership whose general partners are the housing company and the developer of the project (or an entity affiliated with the developer) and whose limited partners are other investors.

Question: Where are projects located?

Answer: In New York State, approximately half of the projects are located upstate and the other half are located downstate.

Question: Asset Status-where is each one in the compliance cycle, performing or not, etc.?

Answer: The overall financial condition of the portfolio is stable.

Question: Condition of properties?

Answer: Based on property inspections, approximately 75% of projects have relatively modest capital needs. The remainder of projects requires more significant capital expenditures.

Question: Type of Subsidy?

Answer: Most projects have HUD Section 236 interest reduction subsidies.

Question: Is documentation available that more specifically describes the Tenant Repair and Improvement Loan (TRAIL) program, including key terms or provisions?

Answer: Such Documentation not available at this time. The primary purpose of the TRAIL program is to eliminate immediate health and safety issues at the projects, enhance the living conditions of the residents, and improve the fiscal health of the projects in ESD's housing portfolio. Under the program, low interest loans are made to qualified project owners who commit to continuing their projects' affordability for an extended period.

Question: For hourly rate, is ESD looking for a net price or would the rate allow for the payment of administrative overhead as well?

Answer: Please submit a single "desired hourly rate". All cost components should be included in such single "desired hourly rate".