



REQUEST FOR PROPOSALS – LICENSED COMMERCIAL REAL ESTATE PROFESSIONALS

**Kalamazoo County Land Bank Authority
WASHINGTON SQUARE**

August 13, 2018

Proposals Due by 2:00 p.m. August 28

INTRODUCTION

A. Overview

This Request for Proposals (“RFP”) is being issued by the Kalamazoo County Land Bank (Land Bank). The Land Bank invites the submission of proposals from Licensed Real Estate Professionals to facilitate the execution of sales, specifically of Land Bank owned commercial buildings in the Washington Square Neighborhood.

Nothing in this RFP shall be construed to create any legal obligation on the part of the Land Bank, or any respondents. The Land Bank reserves the right, in its sole discretion, to amend, suspend, terminate, or reissue this RFP in whole or in part, at any stage. In no event shall the Land Bank be liable to respondents for any cost or damages incurred in connection with the RFP process, including but not limited to, any and all costs of preparing a response to this RFP or any other costs incurred in reliance on this RFP. No respondent shall be entitled to repayment from the Land Bank for any costs, expenses or fees related to this RFP. All supporting documentation submitted in response to this RFP will become the property of the Land Bank. Respondents may also withdraw their interest in the RFP, in writing, at any point in time as more information becomes known.

The Land Bank in conjunction with the Edison Neighborhood Association and community partners put together a vision for Washington Square. The Land Bank has utilized this vision to guide their work in Washington Square. Respondents should review this vision and plan to market

these properties in a manner that is consistent with this vision. This document is attached hereto as Exhibit A and is hereby incorporated by reference.

B. Time of Completion

Any agreement awarded pursuant to this RFP solicitation shall be in accordance with the scope of work and compensation as outlined below, and, within a mutually agreed upon timeframe.

C. Term of Contract

Any contract awarded pursuant to this RFP solicitation shall be for a contract period up to 18 months, with the possibility of two one year extensions.

PROFESSIONAL SERVICE REQUIREMENTS

A. Scope of Work

The Land Bank is seeking sealed proposals from Licensed Real Estate Professionals to facilitate the execution of sales for the following property:

1311 Portage

1350 Portage

1324 Portage

Parking lot address after site plan and appraisal (at a later date)



The following services are requested of the Licensed Real Estate Professional under this RFP:

- Cooperate fully with purchasing agents and educate them about the Washington Square Vision and the work of the Land Bank.
- Facilitate all the components of a real estate transaction;
- Prepare brokers price opinion for the properties utilizing the appraisals as part of their pricing analysis.
- Promote Land Bank owned Washington Square throughout the real estate community,
- Prepare and place listing on both the MLS and the broker's website.
- Prepare and distribute marketing materials
- Take professional exterior and interior photos and develop a professional slide show easily accessible on the web
- Broadly advertise marketing materials throughout Kalamazoo;
- Ensure and coordinate access to the property for interested buyers, and coordinate open houses if deemed necessary; and
- Prepare a web based link with properties for sale, easily assessable to both partners.

B. Compensation

Compensation for the scope of work requested will be in the form of a percentage commission earned as the selling agent with a pre-agreed amount to be paid to buying agent and paid by the listing real estate broker. If there is no buying agent the selling agent shall not charge the entire commission.

In their proposals, respondents should clearly indicate:

1. The proposed commission for sales (entire proposed commission)
2. The percentage to be paid by selling agent to buyers agent
3. The percentage commission to be charged to the Land Bank in the event there is a sale with no buyer's agent.

EVALUATION CRITERIA AND SCORING

In evaluating responses to this Request for Proposal, the Land Bank will take into consideration the experience, capacity, and costs that are being proposed by the Respondent. The following Evaluation Criteria will be considered in reviewing submittals:

A. Experience and Capacity

The point system is to evaluate the experience and capacity of the Respondent.

1. Experience in facilitating the execution of commercial real estate purchases, including apartment complexes.

One (1) to five (5) years of experience.	5 Points
Five (5) to ten (10) years of experience.	10 Points
Greater than ten (10) years of experience.	15 Points

2. Number of Commercial listings and sales by Respondent in the Edison/ Washington Square Neighborhood and surrounding neighborhoods.

Bottom 1/3 of proposals	5 Points
Middle 1/3 of proposals	10 Points
Top 1/3 of proposals	15 Points

3. Pricing Proposal

Bottom 1/3 of proposals	5 Points
Middle 1/3 of proposals	10 Points
Top 1/3 of proposals	15 Points

4. Respondents will be awarded up to 15 points for their plan to address the scope of work. This criteria will be evaluated on the breath of understanding of the Neighborhood and particular challenges associated with marketing of these particular parcels.

SUBMITTAL REQUIRMENTS

RFP responses must be submitted via hard copy to Michelle Tombro Tracy at Kalamazoo County Land Bank Offices located at 1523 Riverview Drive, Suite A, Kalamazoo, MI 49004. Each respondent shall submit two (2) copies of the following documents in a clear, legible, 12 point font,

and 8.5 by 11 inch format. Respondents are advised to adhere to the Submittal Requirements. Failure to comply with the instructions of this RFP will be cause for rejection of submittals.

The Land Bank reserves the right to seek additional information to clarify responses to this RFP. Each response must include the following:

A. Letter of Interest

Please submit a Cover Letter of Interest signed by a duly authorized officer or representative of the Respondent, not to exceed two pages in length. The Letter of Interest must also include the following information:

1. The principal place of business and the contact person, title, telephone/fax numbers and email address.
2. A brief summary of the qualifications of the Respondent and team.
3. Description of organization (i.e. Corporation, Limited Liability Company, or Joint Venture).
4. The names and business addresses of all Principals of the Respondent. For purposes of this RFP “Principals” shall mean persons possessing an ownership interest in the Respondent.
 - If the Respondent is a partially owned or fully-owned subsidiary of another organization, identify the parent organization and describe the nature and extent of the parent organization’s approval rights, if any, over the activities of the Respondent.
 - If the Respondent is a partially owned or fully-owned subsidiary of another organization, identify the parent organization and describe the nature and extent of the parent organization’s approval rights, if any, over the activities of the Respondent.

B. Threshold Requirements

These documents must be submitted and acceptable before the partners will review the Experience and Capacity proposal:

1. Copy of Respondent’s Real Estate License
2. Copy of Respondent’s Real Estate Broker’s License (If sponsored by a broker, provide copy of sponsoring broker’s license)
3. Copy of Real Estate Broker’s Business License
4. Letter of support from Licensed Real Estate Broker (If sponsored by a broker)
5. Certificate of Good Standing (Corporation) or Certificate of Existence (Limited Liability Company) issued by the Michigan Secretary of State (If Respondent is a joint venture, a Certificate of Good Standing or Certificate of Existence, as applicable, must be submitted for each entity comprising the joint venture.)
6. Evidence of Insurance: Commercial General Liability with limits not less than \$2,000,000; Workers Compensation and Employers Liability with limits not less than \$500,000; Automobile Liability with limits not less than \$1,000,000 per occurrence; and, Professional Liability with limits not less than \$1,000,000.
7. State licensed and certified in accordance with title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) (12 U.S.C. 3331 et seq.)
8. Evidence of Financial Stability: All Respondents shall include their most recent financial statements with the proposal response. This information will assist the partners in determining the Respondent’s financial condition. The partners are seeking this information to ensure that the proposer’s have the financial stability and wherewithal to assure good faith performance.

9. Three (3) references of related projects, including date of project, contact person and phone number, and a brief description of the project.

C. Main Proposal

Please provide the following information:

1. Experience in facilitating the execution of commercial and apartment building real estate purchases.
2. Number of listings and sales by Respondent in the Washington Square/Edison Neighborhood and surrounding neighborhoods.
3. A narrative (limited to two pages) identifying a history of community development activities and relationships established in the respective area(s). Please provide specific examples and be concise in your response.
4. Outline of plan to address the scope of work (i.e. Include technology tools, databases, collaborating with community partners and other real estate professionals, marketing, etc.)
5. Pricing:
 - The proposed commission for sales (entire proposed commission)
 - The percentage to be paid by selling agent to buyers agent
 - The percentage commission to be charged to the Land Bank in the event there is a sale with no buyer's agent.

SELECTION PROCESS

A Selection Committee will review qualifications in accordance with the evaluation criteria set forth herein. Proposals that are submitted timely and comply with the mandatory requirements of the RFP will be evaluated in accordance with the terms of the RFP. Any contract resulting from this RFP will not necessarily be awarded to the vendor with the lowest price. Instead, contract shall be awarded to vendor whose proposal received the most points in accordance with criteria set forth in RFP.

QUESTIONS

Questions regarding this RFP should be submitted in writing via email to Michelle Tombro Tracy at Michelle.tombrotracy@kalamazoolandbank.org.

SUBMITTAL DUE DATE

Responses to this RFP are due by 2:00 p.m. on Wednesday, August 28, 2018. Each Respondent is responsible for labeling the exterior of the sealed envelope containing the proposal response with the proposal number, proposal name, proposal due date and time, and your firm's name. Hard copies must be delivered to:

Michelle Tombro Tracy
Kalamazoo County Land Bank Authority
1523 Riverview Drive, Suite A

Kalamazoo, MI 49004

CERTIFICATION FORM NOTE

THIS PAGE MUST BE COMPLETED AND INCLUDED WITH THE SUBMITTAL
CERTIFICATION

The undersigned hereby certifies, on behalf of the Respondent named in this Certification (the “Respondent”), that the information provided in this RFP submittal to Michelle Tombro Tracy is accurate and complete, and I am duly authorized to submit same. I hereby certify that the Respondent has reviewed this RFP in its entirety and accepts its terms and conditions.

(Name of Respondent)

(Signature of Authorized Representative)

(Typed Name of Authorized Representative)

(Title)

(Date)

RFP SUBMITTAL REQUIREMENTS CHECKLIST

Please provide Checklist with response to RFP

- ☐ Letter of Interest
- ☐ Certification
Certificate of Good Standing (Corporation) or Certificate of Existence (Limited Liability Company) issued by the Michigan Secretary of State (If Respondent is a joint venture, a Certificate of Good Standing or Certificate of Existence, as applicable, must be submitted for each entity comprising the joint venture.)
- ☐ Evidence of Insurance
- ☐ State License and or Certification
 - Copy of Real Estate Broker's License
 - Copy of Real Estate Broker's Business License
 - Letter of support from Licensed Real Estate Broker
- ☐ Evidence of Financial Stability
- ☐ References
- ☐ Description of Company
- ☐ Capacity of Company
- ☐ Pricing Proposal