



## Stanislaus Regional Housing Authority

ALPINE | AMADOR | CALAVERAS | INYO | MARIPOSA  
MONO | STANISLAUS | TUOLUMNE COUNTIES

TO: Board of Commissioners

FROM: Jim Kruse, Executive Director

DATE: January 11, 2024

SUBJECT: Action Item #: 2 - Resolution Approving the Award of Contract for Public Housing Asset Repositioning Services for Stanislaus Regional Housing Authority

PREPARED BY: Dawn Bonsu, J.D., Director of Business Operations

RESOLUTION: #23-24-04

### **RECOMMENDATION:**

Staff recommends that the Board of Commissioners award the Public Housing Asset Repositioning Services for Stanislaus Regional Housing Authority Contract to Recap Real Estate Advisors for a one-year initial term with four (4) optional one-year renewals.

### **SUMMARY:**

Stanislaus Regional Housing Authority solicited proposals from consultants to assist the Authority with the possible repositioning of its public housing portfolio consisting of 647 units. The project will be conducted in two phases: The First Phase will be to assist the Authority in determining the feasibility of options available for repositioning of public housing assets. If repositioning is determined to be feasible, the Second Phase will be to assist the Authority with the conversion. The procurement process for this RFP proceeded as follows:

#### Initial Attempt (RFP# 2223.72):

- Posted in Public Purchase: November 16, 2023
  - RFP was delivered to 539 vendors through Public Purchase.
  - 30 Vendors accessed the RFP through Public Purchase.
  - Information regarding the posting of the RFP in Public Purchase was also emailed to interested consultants.
- Closing Date: November 30, 2023 at 5:00 p.m.
- Number of Proposals Received: None

#### Subsequent Attempt (RFP# 2223-75):

- Posted in Public Purchase: December 7, 2023
  - RFP was delivered to 541 vendors through Public Purchase.
  - 41 Vendors accessed the RFP through Public Purchase.

- Information regarding the posting of the RFP in Public Purchase was also emailed to consultants.
- Bid Closing Date: December 21, 2023 at 11:00 a.m.
- Number of Proposals Received: One from Recap Real Estate Advisors

Each proposal received is first evaluated for responsiveness (i.e., meets the minimum of the requirements). Subsequently, staff evaluates the responsive proposal submitted and awards points subjectively pertaining to the evaluation factors, and thereafter makes a recommendation to the Board of Commissioners about the preferred candidate. The Authority is recommending the following proposal from Recap Real Estate Advisors:

**FIRM/CONTRACTOR**

Recap Real Estate Advisors

**LOCATION OF BUSINESS OFFICE**

83 Morse Street, Bldg. 6, Suite 6J  
Norwood, MA 02062

**AMOUNT**

Phase 1 – Feasibility:	\$28,540.00
Phase 2 – Implementation:	
Section 18 Disposition:	\$25,000.00
RAD No Debt Conversion:	\$35,000.00
Section 18 Disposition or RAD Conversion With new First Mortgage Financing:	The greater of \$75,000** or 2% of Loan proceeds with a \$10,000 Retainer at contract execution

**FISCAL IMPACT:**

Total Cost: \$\$88,540.00 plus a minimum of \$75,000 or 2% of loan proceeds with a \$10,000 retainer at contract execution. Funding will be provided by the Authority’s Public Housing operating fund for Phase 1 and through repositioning funds if Phase 2 is elected.

**ATTACHMENT:**

1. Resolution 23-24-04





**Stanislaus Regional Housing Authority**

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**RESOLUTION NO. 23-24-04**

**RESOLUTION APPROVING THE AWARD OF CONTRACT FOR PUBLIC HOUSING ASSET REPOSITIONING SERVICES FOR STANISLAUS REGIONAL HOUSING AUTHORITY**

**WHEREAS**, There is a need to have a consultant analyze the repositioning of public housing assets for Stanislaus Regional Housing Authority; and

**WHEREAS**, Stanislaus Regional Housing Authority desires to award a contract for Public Housing Asset Repositioning Services; and

**WHEREAS**, the procurement for said public housing asset repositioning services was solicited in compliance with the Housing Authority Procurement Policy; and

**NOW THEREFORE BE IT RESOLVED** by the Board of Commissioners of Stanislaus Regional Housing Authority, that

1. The Contract for Public Housing Asset Repositioning Services with Recap Real Estate Advisors, in the amount of \$88,540.00 plus a minimum of \$75,000 or 2% of loan proceeds with a \$10,000 retainer at contract execution is approved.
2. The Executive Director is designated the Contract Officer and is authorized to execute the aforementioned contracts, and any other associated documents, after legal review, RFP #2223-75, to Recap Real Estate Advisors and to act on behalf of the Authority during the administration of these contracts.
3. This Resolution shall take effect immediately.

**DULY AND REGULARLY ADOPTED** by the Board of Commissioners of Stanislaus Regional Housing Authority this 11<sup>th</sup> day of January 2024. On a motion by Commissioner \_\_\_\_\_, seconded by Commissioner\_\_\_\_\_, and on the following roll call vote:

AYES:

NAYS

ABSENT:

ABSTAIN:

Approved: \_\_\_\_\_  
Chairperson

Attest: \_\_\_\_\_  
Secretary

