

**RFQ / RFP
RESPONSE SHEET**

Northwestern Illinois Neighborhood Stabilization Program

Please use this as a cover sheet.

Company Name: _____

Contact Person: _____

Email: _____

Address: _____

Phone: _____

DUNS Number: _____

(Dun & Bradstreet Number is required)

Fax: _____

Is your company minority or female-owned?

_____ Yes _____ No

Proposals must be *postmarked* by May 1, 2010

Deliver or Mail to

Rock Island Economic Growth Corporation

Attn: Lisa Ahern

120 16 ½ Street

Rock Island, IL 61201

For any updates to the NSP RFQ / RFP Process
please visit www.liveri.com and go to the "Neighborhoods" link and select
"Neighborhood Stabilization"

Organization Use Only

Date Proposal Received: _____

Score / Ranking _____

Date Reviewed: _____

NSP Approved Y N

REQUEST FOR QUALIFICATIONS

Property Appraisals

Northwestern Illinois Neighborhood Stabilization Program

PURPOSE

The purpose of this RFQ is to solicit proposals from qualified individuals or firms to assist the Northwestern Illinois Housing Coalition with implementing its Neighborhood Stabilization Program by providing appraisal services. **The Northwestern Illinois Housing Coalition (The Coalition) is a consortium including the Rock Island Economic Growth Corporation, City of Moline, City of Rock Island, City of Sterling, and Illinois Housing Development Authority.**

Individuals or firms that are found to be the most qualified will be placed into a pool appraisers that will then be offered appraisal work as the need arises over the next 3 years. The size of the pool will be limited for administrative process and purpose.

BACKGROUND

The Coalition has been allocated federal funds totaling \$18,530,708 under the American Recovery and Reinvestment Act of 2009 for the Neighborhood Stabilization Program (NSP2). In addition, the City of Rock Island and Rock Island Economic Growth were awarded an \$3,133,000 under Title III of Division B of the Housing and Economic Recovery Act of 2008 (HERA) for the Neighborhood Stabilization Program (NSP1). The purpose of the Neighborhood Stabilization Program (NSP) is to stabilize communities and neighborhoods by purchasing, rehabilitating, and re-selling vacant, foreclosed, and/or abandoned properties.

The Coalition is seeking appraisal firms or appraisers to undertake property valuation for the NSP program that funds acquisition, rehabilitation, demolition and redevelopment of abandoned, vacant and/or foreclosed properties within the city of Rock Island. More than 100 properties will be impacted through the NSP effort, a majority of which will require as-is and as-improved appraisal services.

The Coalition is seeking single, preferably, discounted appraisal proposals to participate in appraising sites for the aforementioned acquisitions of property.

REQUEST

Qualified individuals or firms are invited to submit a statement of qualifications describing their ability to carry out the activities outlined below. It is anticipated that successful applicants will provide the following services which meet the URA definition of an appraisal (see 49 CFR 24.2(a)(3)) and the five following requirements (see 49 CFR 24.103(a)(2)) :

1. An adequate description of the physical characteristics of the property being appraised (and, in the case of a partial acquisition, an adequate description of the remaining property), including items identified as personal property, a statement of the known and observed encumbrances, if any, title information, location, zoning, present use, an analysis of highest and best use, and at least a 5-year sales history of the property.
2. All relevant and reliable approaches to value. If the appraiser uses more than one approach, there shall be an analysis and reconciliation of approaches to value used that is sufficient to support the appraiser's opinion of value.

3. A description of comparable sales, including a description of all relevant physical, legal, and economic factors such as parties to the transaction, source and method of financing, and verification by a party involved in the transaction.
4. A statement of the value of the real property to be acquired and, for a partial acquisition, a statement of the value of the damages and benefits, if any, to the remaining real property, where appropriate.
5. The effective date of valuation, date of appraisal, signature, and certification of the appraiser.

ADDITIONAL REQUIREMENTS:

1. The appraiser shall disregard any decrease or increase in the fair market value of the real property caused by the project for which the property is to be acquired or by the likelihood that the property would be acquired for the project, other than that due to physical deterioration within the reasonable control of the owner.
2. The appraisal must have been completed within 60 days of the offer made for the property. HUD advised that an initial offer be made, subject to the completion of the appraisal within 60 days of a final offer. If the 60 day time period is exceeded, a re-appraisal will be required.
3. Acquisitions financed with NSP grant funds are subject to the URA, and its implementing regulations at 49 CFR Part 24, and the requirements set forth in the NSP Notice that was published in the Federal Register on October 6, 2008. HUD anticipates that most of these transactions will qualify as voluntary acquisitions under the applicable regulations of 49 CFR 24.101(b). The URA regulations do not specifically require appraisals in connection with voluntary acquisitions under 49 CFR 24.101(b). However, the NSP Notice requires appraisals to be performed with respect to the NSP funded acquisition of foreclosed upon homes and residential properties, even though they may be considered voluntary under the URA. In those cases, the URA appraisal requirements of 49 CFR 24.103 must be met. The following guidance on appraisals pertains to acquisitions of foreclosed upon homes and residential properties which meet the applicable voluntary acquisition requirements of 49 CFR 24.101(b) and reflects applicable URA requirements and the NSP requirements, including the URA appraisal requirements of 49 CFR 24.103.
4. As stated in PART B (local supplemental guidance compiled from the URA - 49 CFR Part 24 - relevant to NSP for appraisals and voluntary sales:

Appraisals shall be the most appropriate combination, or single method, to determine the highest, best use of the site. The three approaches are: Cost, income and/or sales approach. Most of what appraisers will rely on is the market "sales" approach.

Persons performing appraisals of NSP funded acquisitions of "foreclosed upon" properties must meet the appraisal qualifications of the Uniform Act (49 CFR 24.103(d)). The regulations at 49 CFR 24.103(d)(2) require contract "fee" appraisers to be state licensed or certified.

SELECTION CRITERIA

Individuals or firms will be selected based on materials submitted in response to this RFQ, as well as possible follow up interviews. The following criteria will be utilized to rate each applicant:

- **Experience (30 points):** The previous experience, education, training, certification/licensing, designation(s) and other qualifications of individuals or key staff in producing appraisals acceptable to HUD. Each appraiser shall be State licensed or 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.). At a minimum the following items will be required:
 - Current Certified General or Residential Real Estate Appraisal License for the State of Illinois.
 - Have a minimum of five (5) years of experience.

Additional consideration will be given to:

- Appraisers that are competent in using common appraisal software, like ACI
 - Appraisers that have had experience in appraising properties within the Quad Cities and, specifically, within the City of Rock Island.
- **Capacity (30 points):** The ability to provide appraisals, acceptable to HUD, in a timely manner.
 - **Cost (30 points):** The appraisal cost of each initial appraisal and the cost of a subsequent re-appraisal of the same property, if needed. Inclusion of any discounts offered.

TIME IS OF THE ESSENCE

Initial acceptance of responses from this RFQ will begin April 15, 2010 and continue through May 1, 2010. Successful individuals or firms will be notified shortly thereafter.

SUBMISSIONS BEGIN April 15 and ends May 1, 2010.

SUBMISSIONS

Incomplete submissions will be returned. **Four copies of your submission** must be postmarked by May 1, 2010 and sent to the address below.

Lisa Ahern
Grant Administration Director
Rock Island Economic Growth Corporation
120 16 ½ Street
Rock Island, IL 61201

For further information or clarification call Lisa Ahern at 309-788-6311 or email Lisa@teamrockisland.com