



RFP ADDENDUM #2
Solicitation No. PBCHA-RFP-2023-10

DATE: July 10, 2023

TO: All Prospective Respondents

RE: **Development Consultant of Affordable Housing in Palm Beach County**

The following additions and/or modifications to the Request for Proposals (RFP) posted to the PBCHA website, on June 5, 2023, will become part of the Development Consultant of Affordable Housing in Palm Beach County. The RFP closing date and time has been extended to Tuesday, August 15, 2023, at 2:00 p.m.

Additional language added to the Scope of Services is as follows:

The Spectra Organization, PBCHA affiliate, is developing a multifamily rental pilot project which utilizes steel containers as the structural frame. The project is in the predevelopment stage. Spectra intends to develop a segment of business focused on modular construction development and requires a development consultant who can focus on this business component.

The Developer Consultant (DC) will only be paid if they are successful in the projects earning developer fees. In such cases they will be paid directly from the developer fee.

Developer Consultant Overview – New Construction

- Developer Consultant will focus its expertise on “new build” modular construction.
- They would be responsible for Comprehensive Project Development.
- Emphasis will be to build units that are lower in cost and provide speed to market versus traditional “on-site” build methods. The expectation will be that these residential units will be durable and aesthetically comparable to market rate units.

Developer Consultant Deliverables:

Pre-Development Phase

- Market assessment of the affordable housing.
- Potential Identification of site for development.
- Identification of potential JV partnerships with Spectra.
- Assist in development and execution of JV structure with Spectra, if necessary.
- Preliminary site development plan.
- Proforma financials of development and operations.



- Shepherd project approval with all required stakeholders to launch development of project.
- Development & Execution of financing plan.
- Develop with in compliance with financial KPIs required for credit underwriting.
- Identify and initiate funding relationships with banks, community funds and foundations, local government, state entities, federal entities).

Development Phase

- Selection of engineering/professional team, GC, suppliers, and sub-trade teams and negotiations of their contracts.
- Execute financing with funding source(s), if required.
- Shepherd Site Plan and Building permit approvals with Spectra and the professional team.
- Budget analysis monitoring including monthly cash flow.
- Coordinate team sessions to identify and resolve all project issues.
- Executive level project management. Ensure on-time, on-budget, and construction to designed specification.
- Weekly meetings with Spectra.

The remaining portions of this Request for Proposal for Development Consultant of Affordable Housing in Palm Beach County remain unchanged.

Sincerely,

LaQuavial Pace
Contracts and Procurement Manager

Please complete the attached acknowledgment and include it with your proposal.

ACKNOWLEDGED:

For: _____
(Company Name)

By: _____

Date: _____