



**REQUEST FOR PROPOSALS**

**for**

**Certified Public Accountant for Qualified Contract Process**

**INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY  
30 South Meridian Street, Suite 1000  
Indianapolis, IN 46204  
<http://www.in.gov/ihcda/>**

**317-232-7777**

**ISSUE DATE: January 24, 2014  
RESPONSE DEADLINE: February 14, 2014 by 5:00 PM EST**

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## **PART 1**

## **SCOPE OF THIS REQUEST**

### **1.1 PURPOSE OF THIS REQUEST FOR PROPOSALS (“RFP”)**

The Indiana Housing and Community Development Authority (“IHCDA”) seeks to contract with an independent contractor to serve as the agency’s Certified Public Accountant (“CPA”) for Section 42 properties going through the Qualified Contract process, as detailed in the Scope of Services section of the RFP.

### **1.2 ABOUT THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY**

#### **Mission Statement**

IHCDA creates housing opportunity, generates and preserves assets, and revitalizes neighborhoods by investing financial and technical resources in the development efforts of qualified partners throughout Indiana. Our charge is to help communities build upon their strengths to create places with ready access to opportunity, goods, and services. We also promote, finance, and support a broad range of housing solutions, from temporary shelters to homeownership.

IHCDA's work is done in partnership with developers, lenders, investors, and nonprofit organizations that use our financing to serve low- and moderate-income Hoosiers. We leverage government and private funds to invest in financially sound, well-designed projects that will benefit communities for many years to come. And our investments bear outstanding returns. The activities that we finance help families become more stable, put down roots, and climb the economic ladder. In turn, communities grow and prosper, broadening their tax base, creating new jobs, and maximizing local resources. IHCDA's work is truly a vehicle for economic growth, made possible through the partnerships we hold with stakeholders throughout Indiana

#### **Overview (for more information visit <http://www.in.gov/ihcda/>)**

IHCDA was created in 1978 by the Indiana General Assembly and is a quasi-public financially self-sufficient statewide government agency. IHCDA's programs are successful in large part because of the growing network of partnerships we have established with local, state, and federal governments, for-profit businesses and not-for-profit organizations. For-profit partners include investment banks, mortgage lenders, commercial banks, corporate investment managers and syndicators, apartment developers, investors, homebuilders, and Realtors. Not-for-profit partners include community development corporations, community action agencies, and not-for-profit developers.

### **1.3 MINIMUM REQUIREMENTS**

Respondents must meet the following minimum requirements to be deemed responsive to this RFP.

### **Credentials / Experience Requirements**

- Designated as a CPA;
- Demonstrated ability to understand and analyze financial statements and loan documents for multi-family housing properties;
- Demonstrated knowledge of basics of the Section 42 Low-Income Housing Tax Credit program, particularly related to understanding equity investments and deal structuring;
- Demonstrated knowledge of the Section 42 Qualified Contract process, particularly the price calculation requirements; and
- Preferably at least 3 years of relevant experience.

### **Submission Requirements**

- To be considered for selection, the respondent must comply with all submission requirements as outlined in Parts 1.5 and 2.3 below.

## **1.4 SCOPE OF SERVICES**

IHCDA's Real Estate Department allocates and monitors the Section 42 Low-Income Housing Tax Credit ("tax credit") program for the State of Indiana. The tax credit program is a federal program under the Internal Revenue Service ("IRS") to support the construction and rehabilitation of affordable rental housing. Developments receiving tax credits are subject to a minimum thirty year "extended use period" during which program compliance must be maintained.

After the completion of the first fifteen years (the "compliance period"), the property owner can request to be removed from program restrictions through the Qualified Contract process. Through this process, the property owner authorizes the state housing finance agency to attempt to find a buyer that is willing to keep the property subject to program requirements. The buyer must purchase the property at a determined "Qualified Contract Price" per Internal Revenue Code.

In consultation with IHCDA, the CPA will be responsible for assisting in the Qualified Contract process in the following ways:

- a. Review documentation submitted by IHCDA for properties going through the Qualified Contract process. Documentation includes, but is not limited to, audited financial statements and loan documentation.
- b. Based upon documentation provided, confirm whether or not the price calculation completed by the property owner's accountant is correct in accordance with the Qualified Contract Price requirements of Section 42 of the Internal Revenue Code.
- c. Submit reports to IHCDA upon completion of review, documenting any discrepancies in the price calculation and the final price determined upon review. Reviews must be completed and returned to IHCDA within thirty days.

## 1.5 **FORMAT FOR SUBMISSION, MAILING INSTRUCTIONS, AND DUE DATE**

Qualifications must be submitted in complete original form by post mail or messenger to the following address:

Matt Rayburn  
Chief Real Estate Development Officer  
Indiana Housing and Community Development Authority  
30 South Meridian, Suite 1000  
Indianapolis, IN 46204

Respondents must provide an original copy of the qualifications and supporting material. **The deadline for submission is Friday February 14, 2014 by 5:00 PM EST.**

Qualifications that do not contain all of the required forms/documents as listed in this RFP packet may be determined ineligible for further consideration.

Questions about submission may be addressed to Matt Rayburn via [mrayburn@ihcda.in.gov](mailto:mrayburn@ihcda.in.gov) or 317-233-9564.

## **PART 2 RFP PROCESS**

### 2.1 SELECTION PROCESS

Evaluation of all qualifications will be conducted by IHCDA staff. Based on the evaluation criteria, a short list of the highest ranked respondents may be selected and notified to present a demonstration of their qualifications. Separate negotiations will then be conducted with each selected respondent to discuss qualifications. At the conclusion of these negotiations, final selection will be at the sole discretion of IHCDA.

### 2.2 QUALIFICATION EVALUATION CRITERIA

The following will be IHCDA's primary consideration in the selection process:

1. Compliance with submission requirements of this RFP as outlined in Parts 1.5 and 2.3 of the RFP;
2. An assessment of the respondent's ability to deliver the indicated service in accordance with the scope of work as set out in Part 1.4 of the RFP;
3. Credentials and experience of the respondent;
4. Strength of client references; and
5. Competitive fee structure

### 2.3 RFP SUBMISSION ITEMS

Respondents submitting qualifications should be authorized to do business in the State of Indiana and have a favorable business reputation. Please address each item applicable to

your credentials and experience under each category below. Please submit items in the order requested.

1. Completed copy of Qualification Cover Sheet (see Part 3.3 below for template)
2. Completed copy of Certification of Bidder (see Part 3.4 below for template)
3. Quality and Experience
  - a. Detailed proof of the ability to provide service: Provide documentation that respondent is a certified CPA.
  - b. Experience: Provide narrative description of company history and services/products. Provide experience of principals and staff of company through submission of resumes summarizing related credentials.
  - c. Knowledge: Provide narrative description demonstrating knowledge of the applicable aspects of the Section 42 program and the Qualified Contract process.
4. Proposal: Provide business model that addresses each of the following questions:
  - a. How will respondent interact with IHCDA through the Qualified Contract process?
  - b. How will respondent conduct reviews to ensure that the Qualified Contract price has been correctly calculated?
  - c. How will respondent handle situations in which their calculated price varies from the price calculated by the property owner's accountant?
5. Proposed fee structure
6. Listing of current references (at least three) with contact information

## **PART 3**

## **TERMS AND CONDITIONS**

### **3.1 STATE POLICIES**

1. **Ethical Compliance:** By submitting a proposal, the respondent certifies that it shall abide by all ethical requirements that apply to persons who have a business relationship with the State, as set forth in Indiana Code § 4-2-6 et seq., Ind. Code § 4-2-7, et seq., the regulations promulgated thereunder, and Executive Order 04-08, dated April 27, 2004. Respondent will be required to attend online ethics training conducted by the State of Indiana.
2. **Confidential Information:** Respondents are advised that materials contained in proposals are subject to the Access to Public Records Act ("APRA"), IC 5-14-3 et. seq., and the entire response may be viewed and copied by any member of the public. Respondents claiming a statutory exemption to disclosure under APRA must place all confidential documents (including the requisite number of copies) in a sealed envelope marked "Confidential". Respondents should be aware that if a public records request is made under APRA, IHCDA will make an independent determination of confidentiality, and may seek the opinion of the Public Access Counselor. Prices are not considered confidential information.

3. **Taxes, Fees and Penalties:** By submitting a proposal respondent certifies that neither it nor its principal(s) is presently in arrears in payment of its taxes, permit fees or other statutory, regulatory or judicially required payments to the State of Indiana or the United States Treasury. Respondent further warrants that it has no current, pending or outstanding criminal, civil, or enforcement actions initiated by either the State or Federal Government pending against it, and agrees that it will immediately notify IHCDA of any such actions.
4. **Conflict of Interest** - Respondent must disclose any existing or potential conflict of interest relative to the performance of the services resulting from this RFP, including any relationship that might be perceived or represented as a conflict. By submitting a proposal in response to this RFP, respondent affirms that it has not given, nor intends to give at any time hereafter, any economic opportunity, future employment, gift, loan, gratuity, special discount, trip, favor, or service to a public servant or any employee or representative of same, in connection with this procurement. Any attempt to intentionally or unintentionally conceal or obfuscate a conflict of interest will automatically result in the disqualification of the respondent's proposal or immediate termination of an awardee's Contract. An award will not be made where an actual conflict of interest exists. IHCDA will determine whether a conflict of interest exists and whether an apparent conflict of interest may reflect negatively on IHCDA, should IHCDA select respondent. Further, IHCDA reserves the right to disqualify any respondent on the grounds of actual or apparent conflict of interest.

### 3.2 RFP TERMS AND CONDITIONS

This request is issued subject to the following terms and conditions:

1. This RFP is a request for the submission of qualifications, but is not itself an offer and shall under no circumstances be construed as an offer.
2. IHCDA expressly reserves the right to modify or withdraw this request at any time, whether before or after any qualifications have been submitted or received.
3. IHCDA reserves the right to reject and not consider any or all respondents that do not meet the requirements of this RFP, including but not limited to: incomplete qualifications and/or qualifications offering alternate or non-requested services.
4. IHCDA reserves the right to reject any or all companies, to waive any informality in the RFP process, or to terminate the RFP process at any time, if deemed to be in its best interest.
5. In the event the party selected does not enter into the required agreement to carry out the purposes described in this request, IHCDA may, in addition to any other rights or remedies available at law or in equity, commence negotiations with another person or entity.
6. In no event shall any obligations of any kind be enforceable against IHCDA unless and until a written agreement is entered into.
7. Each respondent agrees to bear all costs and expenses of its response and there shall be no reimbursement for any costs and expenses relating to the preparation of responses of qualifications submitted hereunder or for any costs or expenses incurred during negotiations.
8. By submitting a response to this request, each respondent waives all rights to protest or seek any remedies whatsoever regarding any aspect of this request, the selection of a respondent or respondents with whom to negotiate, the rejection of any or all offers to negotiate, or a decision to terminate negotiations.
9. IHCDA reserves the right not to award a contract pursuant to the RFP.

10. All items become the property of IHCDA upon submission and will not be returned to the respondent.
11. IHCDA reserves the right to split the award between multiple applicants and make the award on a category by category basis and/or remove categories from the award.
12. The respondent certifies that neither it nor its principals, contractors, or agents are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from utilizing federal funds by any federal or state department or agency.
13. A copy of IHCDA's Contract Boilerplate is attached as an Exhibit to this RFP. By submitting a response to this RFP, respondent acknowledges the acceptance of IHCDA's Contract Boilerplate and the understanding that such Boilerplate is non-negotiable.



**IHCDA CERTIFIED PUBLIC ACCOUNTANT FOR QUALIFIED CONTRACT  
PROCESS**

**3.3 QUALIFICATION COVER SHEET**

Name of Individual,  
Firm or Business:

Address:

Phone Number:  
Fax Number:  
Web Site Address:

RFP Contact Person:

Title:  
Email Address:

Contract Signatory  
Authority:

Title:

# INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

## 3.4 CERTIFICATION OF BIDDER

I hereby certify that the information contained in these qualifications and any attachments is true and correct and may be viewed as an accurate representation of proposed services to be provided by this organization. I acknowledge that I have read and understood the requirements and provisions of the RFP.

I \_\_\_\_\_ am the \_\_\_\_\_ of the (type name of signatory authority) corporation, partnership, association, or other entity named as company and respondent herein, and I am legally authorized to sign this and submit it to the Indiana Housing and Community Development Authority on behalf of said organization.

18 U.S.C. § 1001, "Fraud and False Statements," provides among other things, in any matter within the jurisdiction of the executive, legislative, or judicial branch of the Government of the United States, anyone who knowingly and willfully: (1) falsifies, conceals, or covers up by any trick, scheme, or device a material fact; (2) makes any materially false, fictitious, or fraudulent statement or representation; or (3) makes or uses any false writing or document knowing the same to contain any materially false, fictitious, or fraudulent statement or entry; shall be fined under this title, and/or imprisoned for not longer than five (5) years.

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Firm name: \_\_\_\_\_