



Genesee County Land Bank Authority

452 S. Saginaw St. 2nd Floor, Flint, MI 48502

Request for Proposals: Commercial Real Estate Broker Services

BID NUMBER: LB 24-S001

Due Date: Friday, September 20, 2024, at 4:00 pm EST

Genesee County Land Bank Authority (GCLBA)



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REQUEST FOR PROPOSALS – COMMERCIAL REAL ESTATE BROKER SERVICES

INTRODUCTION

A. Overview

This Request for Proposals (“RFP”) is being issued by Genesee County Land Bank Authority (“GCLBA”). GCLBA invites the submission of proposals from Commercial Real Estate Brokers to facilitate the execution of purchases, as well as sale of Commercial and vacant properties in Genesee County.

Broker services may involve acquiring distressed properties for rehabilitation from REOs and other sources, developing marketing plans for rehabilitated properties, selling the rehabilitated properties to qualified buyers, and supplying Broker’s Price Opinions on properties.

Brokers must participate in the Multiple Listing Service (MLS). Brokers will acquire, list and market properties as the listing Broker for GCLBA through MLS and other entities as appropriate.

GCLBA encourages participation by respondents who are MBE/WBE or Section 3 business enterprises.

Nothing in this RFP shall be construed to create any legal obligation on the part of GCLBA, or any respondents. GCLBA 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 GCLBA 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 GCLBA for any costs, expenses or fees related to this RFP. All supporting documentation submitted in response to this RFP will become the property of GCLBA. Respondents may also withdraw their interest in the RFP, in writing, at any point in time as more information becomes known.

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. The proposal request number and due date for this Bid is:

PROPOSAL REQUEST NUMBER: #LB 24-S001

DUE DATE: September 20, 2024 @ 4:00 PM EST

Commercial Real Estate Brokers must comply with the GCLBA Fair Housing Policy as stated below:

Equal housing opportunity for all persons, regardless of race, color, national origin, religion, age, sex, familial status, marital status, sexual orientation, or disability, is a



fundamental policy of the Genesee County Land Bank Authority. GCLBA is committed to diligence in assuring equal housing opportunity and non-discrimination to all aspects of its housing activities. As a county governmental authority undertaking housing activities, GCLBA has an ethical as well as legal imperative to work aggressively to ensure that GCLBA housing programs comply fully with all local, state, and federal fair housing laws.

For questions on Fair Housing, please contact our Fair Housing Compliance Specialist, Alexandria Riley at (810) 257-3088 ext. 525 or ariley@thelandbank.org.

All Brokers chosen must comply with all Federal Fair Housing Laws as well as discrimination prohibitions. Brokers must also ensure potential buyers are eligible to purchase property based upon the GCLBA policies. See the GCLBA website for more information. <http://www.thelandbank.org/policies.asp>

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 expedited timeframe.

C. Term of Service

Any Broker selected as a result of this RFP solicitation shall provide services to GCLBA for a year with the possibility of up to five years determined on a yearly basis.

D. Background

The GCLBA's mission is to restore value to the community by acquiring, developing and selling vacant and abandoned properties in cooperation with stakeholders who value responsible land ownership.

The GCLBA acquires properties through the tax foreclosure process. All tax foreclosed properties that go unsold through public auction and are not accepted by the state or local unit of government are transferred from the County Treasurer to the GCLBA. Once properties are under the ownership of the GCLBA, they can be sold on a case-by-case basis. The GCLBA may also do some rehabilitation work on some of the properties it acquires.

PROFESSIONAL SERVICE REQUIREMENTS

A. Scope of Work – Acquisitions, Sales, and Marketing

GCLBA may facilitate the acquisition of vacant, foreclosed, and abandoned properties from private owners, various mortgage loan servicers, and REOs for the purpose of rehabilitation, new construction, land banking and demolition to foster neighborhood stabilization. GCLBA may also have the need for the sale or acquisitions of Commercial properties or easements.



1. Acquisitions

GCLBA seeks sealed proposals from Licensed Real Estate Brokers to facilitate the execution of purchases as well as sales and marketing of rehabilitated homes.

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

- A. Identify the best course of action for acquisition of properties and offer the most comprehensive services in identifying properties that may be a good fit for the GCLBA.
- B. Provide accurate information for the decision-making process to determine which properties are best suited for rehabilitation vs. demolition.
- C. Assist in monitoring all the components of a real estate transaction.
- D. Write, negotiate, and submit all offers for GCLBA as the client.
- E. Have all disclosures prepared once the offer is accepted with any seller/buyer addendums.
- F. Ensure all required signatures are obtained from the buyer within 24 hours and delivered/uploaded to the listing agent.
- G. Comply with the GCLBA Fair Housing Policy.

2. Sales and Marketing

GCLBA seeks sealed proposals from Licensed Real Estate Brokers to facilitate sales of their properties, including renovated or distressed commercial buildings and vacant land.

The following sales and marketing services are requested of the Licensed Real Estate Broker under this RFP:

- A. Provide market analysis and pricing guidance for selected GCLBA properties.
- B. Develop a marketing plan resulting in finding qualified buyers.
- C. Establish a marketing strategy that employs multiple types of advertising including, but not limited to, internet exposure, professional yard signs, alternate trade publication strategies, drone footage, social media engagement, open houses, and other creative and cutting-edge marketing techniques.
- D. Accurately list GCLBA property on the MLS.
- E. Provide technical assistance with the presentation of GCLBA property for sale.



- F. Show GCLBA properties.
- G. Forward offers to GCLBA staff for consideration of sale or lease.
- H. Assist GCLBA with the close of accepted offers.
- I. Coordinating financing with lenders.
- J. Assist in monitoring all the components of a real estate transaction.
- K. Have all disclosures prepared once the offer is accepted with any seller /buyer addendums.
- L. Comply with the GCLBA Fair Housing Policy.

B. Compensation

All proposals shall include a “not to exceed” 7% of sale price broker commission for each sale with a 50/50 split when buyer’s agent is involved and a fee schedule for additional services.

EVALUATION CRITERIA AND SCORING

In evaluating responses to this Request for Proposal, GCLBA will take into consideration the experience, creativity, 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.

Experience in Commercial real estate. (15 points total)

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

Number of listings and sales by Respondents of commercial foreclosed and/or distressed properties in all areas of the Genesee County in last 18 months (15 points total)

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



Respondents will be awarded up to 35 points for their **detailed marketing plan** and strategy to address the scope of work. Points to be given include:

Licensed to fly a drone (or has access to this service)	10 Points
Demonstrates examples of exceptional photography	10 Points
Demonstrates creative cutting-edge marketing techniques	15 Points

SUBMITTAL REQUIREMENTS

RFP responses must be submitted via hard copy. Each respondent shall submit one (1) original and two (2) copies of the following documents in a clear, legible, 12-point font, and 8.5 by 11-inch format. **Responses not submitted via hard copy will not be considered.** 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.

GCLBA 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:

- The principal place of business and the contact person, title, telephone/fax numbers and email address.
- A brief summary of the qualifications of the Respondent and team.
- Description of organization (i.e., Corporation, Limited Liability Company, or Joint Venture).
- 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 GCLBA will review the Experience and Capacity proposal:

- Copy of Respondent's Real Estate License
- Copy of Respondent's Real Estate Broker's License (If sponsored by a broker, provide copy of sponsoring broker's license)
- Copy of Real Estate Broker's Business License
- Letter of support from Licensed Real Estate Broker (If sponsored by a broker)
- Certificate of Good Standing for a Corporation or Certificate of Existence for 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 (if applicable)).
- 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. Please be sure to include the attached Insurance Checklist fully completed.
- Evidence of Financial Stability: All Respondents shall include their most recent financial statements with the proposal response. This information will assist GCLBA in determining the Respondent's financial condition. GCLBA is seeking this information to ensure that the proposers have the financial stability and wherewithal to assure good faith performance.
- Three (3) references of related projects, including date of project, contact person and phone number, and a brief description of the project.
- Conflict of Interest Statement & Supporting Documentation: Respondent shall disclose any professional or personal financial interests that may be a conflict of interest in representing the GCLBA. In addition, all Respondents shall further disclose arrangements to derive additional compensation from various investment and reinvestment products, including financial contracts.
- Certification Form Note and Signature Page attached hereto at the end of this RFP and incorporated herein by reference must be signed by Respondent and attached to the Letter of Interest. Additionally, at least one of the proposals submitted is to include an **original signature** of an official authorized to bind the proposer to the proposal response.

C. Main Proposal

Please ensure that you are addressing the scoring criteria in your proposal. Please provide the following information:

- Experience in facilitating the execution of commercial real estate purchases.
- Number of listings and sales by Respondents of commercial foreclosed and/or distressed properties in all areas of Genesee County in last 18 months. Please identify if any of these properties were mortgage foreclosures, tax foreclosures, or other distressed property or Federal Program sales, include property addresses. Please also include the amount of time each listing was on the market.



- A marketing strategy that employs multiple types of advertising including, but not limited to, internet exposure, professional yard signs, alternate trade publication strategies, drones, and other creative and cutting-edge marketing techniques.
- Outline of plan to address the scope of work (i.e., Include technology tools, databases, collaborating with community partners and other real estate professionals, etc.)
- Respondents should state whether they are an MBE/WBE or Section 3 business enterprise. If so, please provide a copy of a current MBE/WBE certification letter.
- Commission – All proposals shall include a 7% of sale price broker commission for each sale with a 50/50 split when buyer’s agent is involved and a fee schedule for additional services.
- Staff Experience and Resumes – All proposers shall provide a brief history of the firm including the realtor’s experience, résumés and accomplishments that are relevant to the scope of work stated in this proposal.
- Description of areas within Genesee County familiar with and specialize in.

SELECTION PROCESS

The Selection Committee comprised of GCLBA staff will review qualifications in accordance with the evaluation criteria set forth herein. Proposals that are submitted in a timely manner 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, contracts shall be awarded to vendors whose proposal received the most points in accordance with criteria set forth in RFP.

The Selection Committee will select up to three Licensed Real Estate Professionals to enter into a contract with. Ideally there will be a diversity in geographic experience in the Professionals selected.

QUESTIONS

Questions regarding this RFP should be submitted in writing via email to compliance@thelandbank.org.

SUBMITTAL DUE DATE

Responses to this RFP are due by 4:00 pm on Friday, September 28, 2024. 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:

Genesee County Land Bank Authority
Attn: Alexandria Riley, Sales and Development Manager
452 S. Saginaw St. 2nd Floor
Flint, MI 48502



GCLBA INSURANCE CHECKLIST**PROFESSIONAL SERVICES CONTRACT FOR: 24-S001 Real Estate Broker Services**

Coverage Required	Limits (Figures denote minimums)
<input checked="" type="checkbox"/> 1. Workers' Compensation	Statutory limits of Michigan
<input checked="" type="checkbox"/> 2. Employers' Liability	\$100,000 accident/disease \$500,000 policy limit, disease Including Premises/operations
<input checked="" type="checkbox"/> 3. General Liability aggregate	\$1,000,000 per occurrence with \$2,000,000 Including Products/Completed Operations and Contractual Liability
<input checked="" type="checkbox"/> 4. Professional liability aggregate	\$1,000,000 per occurrence with \$2,000,000 Including errors and omissions
<input type="checkbox"/> 5. Medical Malpractice aggregate	\$200,000 per occurrence \$800,000 in
<input checked="" type="checkbox"/> 6. Automobile liability accident- Non-owned	\$1,000,000 combined single limit each Owned, Hired,
<input checked="" type="checkbox"/> 7. Umbrella liability/Excess Coverage	\$1,000,000 BI & PD and PI
<input checked="" type="checkbox"/> 8 <u>Genesee County Land Bank Authority named as an additional insured on other than workers' compensation via endorsement. A copy of the endorsement or evidence of blanket Additional Insured language in the policy must be included with the certificate.</u>	
<input type="checkbox"/> 9. Other insurance required:	
<input checked="" type="checkbox"/> 10. Best's rating: A VIII or better, or its equivalent (Retention Group Financial Statements)	
<input type="checkbox"/> 11. The certificate must state bid number and title	

Respondent's Statement

I understand the insurance requirements and will comply in full if awarded the contract.

Respondent

Signature

Required general insurance provisions are provided in the checklist above. These are based on the contract and exposures of the work to be completed under the contract. Modifications to this checklist may occur at any time prior to signing of the contract. Any changes will require approval by the vendor/contractor, and GCLBA. To the degree possible, all changes will be made as soon as feasible.



CERTIFICATION FORM NOTE

SIGNATURE PAGE

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 GCLBA 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)



GENESEE COUNTY LAND BANK AUTHORITY RFP #24-S003 REAL ESTATE BROKER SERVICES

The undersigned represents that he or she:

1. is duly authorized to make binding offers on behalf of the company,
2. has read and understands all information, terms, and conditions in the RFP,
3. has not engaged in any collusive actions with any other potential proposers for this RFP,
4. hereby offers to enter into a binding contract with GCLBA for the products and services herein offered, if selected by GCLBA within 120 days from proposal due date,
5. certify that it, its principals, and its key employees are not "Iran linked businesses," as that term is described in the Iran Economic Sanctions Act, P.A. 2012, No. 517, codified as MCL 129.311, et seq.
6. acknowledges the following addenda _____ issued as part of the RFP:

Conflict of Interest:

____ To the best of our knowledge, the undersigned firm has no potential conflict of interest due to any other County contracts, or property interest for this proposal.

OR

____ The undersigned firm by attachment to this form, submits information which may be a potential conflict of interest due to other County contracts, or property interest for this Proposal.

Exceptions to Solicitation and/or Standard Contract: NO _____ YES _____ (include attached statement)

Name (typed): _____

Signature: _____ Title: _____

Company: _____

Federal Employee Identification Number (FEIN): _____

DUNS Number: _____

Date: _____

Contact Person of company representative for matters regarding this RFP

CONTACT NAME POSITION

E-MAIL

MAILING ADDRESS CITY STATE ZIP CODE

PHONE FAX



RFP SUBMITTAL REQUIREMENTS CHECKLIST

- RFP Submittal Requirements Checklist
- Letter of Interest
- State License and or Certification
 - Copy of Real Estate License
 - Copy of Real Estate Broker's License
 - Copy of Real Estate Broker's Business License
 - Letter of support from Licensed Real Estate Broker
- 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 and Insurance Checklist
- Evidence of Financial Stability
- References
- Conflict of Interest Statement & Supporting Documentation
- Certification Form Note and Signature Page
- Description of Company
- Experience of Company
- Pricing Proposal
- MBE/WBE, Local Hiring, HUD Section 3, if applicable

