

GREEN FINANCE AUTHORITY

REAL ESTATE APPRAISAL SERVICES REQUEST FOR QUALIFICATIONS

Submissions due on Friday, June 2nd by 5:00pm EST.

Executive Summary

Pursuant to the Green Finance Authority Establishment Act of 2018 (D.C. Law 22-155; D.C. Official Code § 8-173.01 et seq.); as amended from time, DC Green Bank is an independent instrumentality of the District of Columbia created to increase the use of private funds for sustainable projects and programs by offering and promoting the use of loans, loan guarantees, credit enhancements, bonds, or other financing mechanisms for sustainable projects and programs. DC Green Bank's mission is to provide access to capital, growing the clean economy to develop a more equitable, resilient, and sustainable DC.

For more information about DC Green Bank, please see: <https://dcbank.com>

Purpose

The District of Columbia Green Finance Authority (d/b/a "DC Green Bank" or "DCGB") invites MAI certified commercial appraisers specializing in the appraisal of real estate in the District of Columbia to perform real estate appraisals on an as needed basis for DC Green Bank. The primary need for appraisals is related to commercial loans secured by real estate, primarily multi-family projects. The successful firm(s) shall provide all labor, supervision, and materials required to perform the appraisal work. In addition, the successful firm(s) shall provide consulting work as it relates to real estate appraisal services, as needed. It is DC Green Bank's intent to award contracts to a pool of providers for these services. The number of firms awarded will depend on the quality and quantity of proposals received.

Minimum Qualifications

Applicants must demonstrate that they have the resources and capability to provide the materials and services as described herein. All applicants must submit the documentation indicated below with their proposal. Applications submitted without the required documentation will be deemed incomplete and will be rejected.

The following criteria shall be met in order to be eligible for this contract:

1. Applicants must have at least one of the following designations making them eligible to operate in the District of Columbia: General Appraiser (MAI), Certified General Appraiser, Licensed Residential Appraiser, or an equivalent certification/license. Provide copies of licenses/certifications with proposal.
2. Applicants not having the required certifications will not be considered for this RFQ.

Scope of Work and Services

All proposals must be made on the basis of, and either meet or exceed, the requirements contained herein. All applicants must be able to provide:

- The Consultant(s) shall provide real estate appraisal services on an as needed basis throughout the Contract period.
- The Consultant(s) shall provide a cost estimate for the requested appraisal report based on contracted rates within two (2) business days after a request from the DC Green Bank.
- The Consultant(s) shall disclose any potential conflict of interest that it may have prior to commencing any appraisal services.
- The Consultant(s) shall submit an invoice for each appraisal conducted.
- The Consultant(s) shall deliver all appraisals within twenty-one (21) calendar days unless specifically agreed to otherwise in writing by the DC Green Bank.
- Each report shall be based on the Uniform Standards of Professional Appraisal Practice (USPAP) as amended and shall include the following: A copy of the required appraiser license or certification and a list of the appraiser's qualifications and experience with appraisal.
- The appraisal report shall indicate whether it is a complete self-contained or summary appraisal report (whichever the DC Green Bank requests) and that it is performed in compliance with the most current edition of the Uniform Standards of Professional Appraisal Practice, as amended.

The appraisal shall be performed specifically to value the property and property rights and shall include at a minimum:

- A tax map of the subject property.
- A location map of the subject property.
- A legal description of the subject property.
- Photographs of the subject property.
- Specific information regarding any future developments within a three (3) mile radius of the subject property.
- The impact of the existence or lack of a permanent access right of-way to the subject property and its impact on value shall be described in the report.
- Legal limitations of the subject property and comparable sales, including but not limited to local land use regulations and easements (conservation or otherwise), shall be described, and incorporated into the report.
- Physical limitations of the subject property and comparable sales, including but not limited to soils and topography, shall be described and incorporated into the report.
- The subject property and comparable sales shall be displayed and identified on a locator map.
- If the valuation conclusion is based on potential future development other than permitted by right, or future development that is not consistent with the general soils characteristics of the subject, an approved subdivision plan map that represents the basis for the proposed development plan shall be included.
- A minimum of five (5) comparables shall be provided with each property appraisal utilizing the comparable sales approach.

The appraiser's work for each request shall, at minimum, include the following:

- The appraiser will personally complete an exterior view of the captioned property, and if allowed, complete and verify the measurements of all improvements. If allowed (and necessary), the appraiser will complete an interior viewing of all of the improvements.
- The appraiser will review the project and plan sheets specific to the property and gain a thorough understanding about the property in the "before" situation without considering any project influence. If a partial acquisition is being made, the appraiser will evaluate the impact of the acquisition on the remaining property. In addition, the appraiser will evaluate the effects of the project improvements on the remaining property.
- The appraiser will use all valuation approaches required to provide a reliable and credible estimate of value. If the appraiser excludes any approach to value, they will state which approach was excluded and explain why it was excluded. The capitalization rate selected should be supported and explained. Cost estimate sources should be cited and whenever practical and possible, estimates from consultants and/or developers should be considered.
- The appraiser is expected to complete a market analysis that examines the supply and demand of properties that have the same highest and best use as the subject property. The appraiser is expected to fully develop and report on the properties highest and best use including providing relevant information with respect to soil conditions and/or any physical limitations that may impede site development.
- The appraiser should fully develop and explain potential uses that are legally permissible and comment upon their financial feasibility prior to concluding which use is maximally productive for the site as if vacant and available for its highest and best use. If the appraiser concludes that the site should be held for future development, the appraiser is expected to estimate the amount of holding time anticipated before the property can be developed to its highest and best use.
- The appraiser will list all resources used to find and evaluate sales comparables, if applicable lease/rent comparables, if applicable direct capitalization rates, if applicable support cost estimates and if applicable interview and/or survey market participants.
- When completing quantitative, or qualitative, adjustments the appraiser will explain and provide a basis for making the adjustment.

Unless otherwise instructed by the client in writing, the appraiser will use the following definition of Market Value:

- The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress and the price which one, under no compulsion, is willing to take for property which he has for sale, and for which another, under no compulsion being desirous and able to buy, is willing to pay for the article.

The appraisal and the appraisal report submitted will comply with:

- The Uniform Standards of Professional Appraisal Practice (USPAP).
- The Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute if the Appraiser is a Member of the Appraisal Institute.

- If the Appraiser is a Member of the Appraisal Institute, they must comply with the Appraisal Institute's Code of Professional Ethics and Standards of Professional Appraisal Practice.

Appraiser shall not provide a copy of the written Appraisal Report to, or disclose the results of the appraisal prepared in accordance with this agreement with, any party other than DC Green Bank, unless DC Green Bank authorizes in writing, except as stipulated in the Confidentiality Section of the ETHICS RULE of the Uniform Standards of Professional Appraisal Practice (USPAP).

Proposal Process

Submissions should demonstrate the expertise of the submitting team and its organization's ability to perform the scope of work. The following information must be included in the submission:

- Letter of Transmittal - this letter should not summarize the submission. The letter should include the following:
 - Company name, address, and telephone number(s).
 - Name, title, address, email address, and telephone number of one or more point(s) of contact.
 - Contacts should be authorized to represent their firm in business transactions and specify where correspondence should be directed.
 - Outline the team and organizations proposed services for which qualifications are being submitted.
 - A signed certificate of authority for any individual who will be signing an engagement on behalf of the service provider that they are legally authorized to bind the entity for any engagements.
- Executive Summary
 - Summarize your and/or your firm's qualifications to complete the required services. Additionally, you may include why your firm is pursuing this work and how it is uniquely qualified to perform it, and other information that may assist DC Green Bank in determining your qualifications.
 - The executive summary should not exceed two (2) pages.
- Company/Firm Profile including:
 - Company size by: Number of employees including disaggregated demographic data (full-time, part-time personnel, contracted, diversity, equity and pay equity profiles).
 - Total number of clients and names of clients with similar business profiles to DC Green Bank, if applicable.
 - Locations of team members who will be providing the services.
 - A description of the company's data stewardship standards including internal security and privacy compliance.
 - Current insurance profile.
 - A description of company's policies, practices and statements that address its mission alignment with DC Green Bank Core Values of Sustainability, Clean Economy, and Inclusive Prosperity.
 - Describe your company's approach and methodology (including benchmarking and progress on goals) relating to sustainability, contributing to the clean economy, and inclusive prosperity.
 - Please also describe the supplier diversity and responsible sourcing program that you use in the sourcing process for your company's vendors, suppliers, and subcontractors.

DC Green Bank expects a discussion of compensation structure and how the company ensures its commitment to diversity and equity considerations are incentivized and valued.

- Provide a history of experience providing similar services, as well as a description of how your firm is positioned to provide required services.
- Please include information about your resources and financial health for the past three (3) years.
- A description of the company's approach, methodology, company values with respect to delivery of services. In addition to describing your services, including anticorruption practices and/or codes of conduct.
- Disclosures of adverse matters: Provide information of any and all adverse matters that could impact DC Green Bank's reputation and the integrity of its investments and operations. In the event the respondent anticipates conflicts checks and/or conflicts waivers will be required in due course of representation, the respondent may note this item as subject to further discussion.
- **Key Team Member Profiles and Resources:**
 - Provide names, titles, and job summaries of key personnel who will provide services to DC Green Bank.
 - Describe the roles and responsibilities that each team member.
 - It is DC Green Bank's expectation that teams working with DC Green Bank and compensation for DC Green Bank engagement advances the company's progress on diversity and equity. DC Green Bank will discontinue engagements where diverse teams are not regularly involved on DC Green Bank matters or where pay equity and compensation structures do not reflect DC Green Bank's Core Value of Inclusive Prosperity.
- **Fees and Costs**
 - Submissions must contain a fee schedule that includes applicable cost schedules, proposed value billing arrangements and/or fixed fee structures as well as the period for which such costs and fees will be valid and binding on the service provider.
 - If applicable, describe the rationale for pricing, specific pricing you can provide, and potential additional charges.
 - Specify any additional costs and expenses for which the service provider would charge to DC Green Bank as part of its representation. As a general rule, DC Green Bank will not pay any mark-up for third-party costs and expenses for which it is liable.
- Provide three (3) references for clients that you have delivered similar services.

Preferences For Certified Business Enterprises

Under the provisions of the "Small and Certified Business Enterprise Development and Assistance Act of 2014", D.C. Official Code § 2-218.01 *et seq.*, as amended ("Act", as used in this section), the DC Green Bank shall apply preferences in evaluating proposals from businesses that are certified by the Department of Small and Local Business Development (DSLBD) pursuant to Part D of the Act.

Submissions

Submissions in response to this RFQ including the required background and specific information must be sent in PDF format by email to:

Email: info@dcgreenbank.com

Phone: 202-301-8300

Attn: Mary Edwards, Director of Underwriting

SUBJECT: Appraisal RFQ

Submission Conditions Contingencies

This Request for Qualifications (RFQ) does not commit DCGB to engage a service provider. DCGB reserves the right to accept or reject any or all submissions and/or waive irregularities if DCGB determines it is in the best interest of DCGB to do so.

Acceptance or Rejection of Submissions

- This RFQ shall remain open as DC Green Bank completes development of its Professional Slate which shall be made available publicly on the DC Green Bank website.
- DCGB will select service providers based on a range of factors and considerations that best meet DCGB's needs, satisfies DC Green Bank mission alignment, and data stewardship requirements including without limitation taking into account the size and scale of the potential engagements and the respondents, and provides the best value for DC Green Bank's investments.

Modifications

DCGB reserves the right to issue addenda or amendments to this RFQ and to modify and/or supplement its Professional Slate from time to time.

Submissions

To be considered, all submissions must be made in the manner set forth in this RFQ.

Incurred Costs

This RFQ does not commit DCGB to pay any costs incurred in the preparation of a submission in response to this request. The respondent agrees that all costs incurred in developing its submission are the respondent's responsibility.

Negotiations

DCGB may require the Institutions selected to participate in negotiations, and to submit fee/rate schedules or other revisions of their submissions as may result from negotiations.

Final Authority

The final authority to select a professional slate of service providers from among the qualifying submissions as a result of this RFQ rests solely with DCGB in its sole discretion.

Proprietary Information

Information submitted to DC Green Bank that the respondent wishes to have treated as proprietary and confidential trade secret information should be identified and labeled as "Confidential" or "Proprietary" on each page at the time of disclosure.

Conflicts of Interest

The submissions must identify any potential conflicts of interest known to the firm that may affect the provision of services to DCGB.

Anti-Deficiency

Notwithstanding anything contained herein, any award pursuant to this RFQ shall be subject to the provisions of (a) the federal Anti-Deficiency Act, 31 U.S.C. §§ 1341-1351 and 1511-1519(2004), and D.C. Official Code §§ 1-206.03(e) and 47-105 (2012 Repl.); (b) the District of Columbia Anti-Deficiency Act, D.C. Official Code §§ 47-355.01 et seq. (2012 Repl. and 2014 Supp.) ((a) and (b) collectively, the “Anti-Deficiency Acts”); and (c) § 446 of the District of Columbia Home Rule Act, D.C. Official Code § 1-204.46 (2012 Repl.), as each may be amended from time to time and each to the extent applicable to this RFQ.