



MEEKER

DEVELOPMENT CORP

Meeker County Economic Development Authority (EDA) Housing Requests for Proposals (RFP)

Background

In 2016, the Meeker County EDA commissioned a housing study to identify local housing needs. Findings of the study can be found here <https://meekercodevcorp.com/housing/>. The housing study illustrated that our communities face a variety of housing needs. In addition, recent business announcements will add new jobs in our County and create additional housing needs beyond what is recommended in the housing study. The Meeker County EDA wants to assist in meeting the housing needs by supporting the work of developers who are facing development challenges. The EDA recognizes that construction cost increases, development risk, and prevailing rents and housing prices may be barriers in creating new units. To collaborate in meeting the housing needs, the EDA is seeking proposals from developers that outline how the EDA can be a collaborative partner to add new housing units in Meeker County.

The EDA is not limiting this RFP to a certain type of housing as we believe a variety of housing types will be needed to meet the local demand, however developers must demonstrate why participation from the EDA is critical for the development. Examples of housing include, but are not limited to:

- Development of new rental units
- Development of new owner occupied units
- Conversion of buildings to create housing units
- Rental units in mixed use commercial buildings in need of rehabilitation not currently in use
- Development of senior housing units in order to open up other housing options within the community

Responses to this RFP can be submitted by for-profit developers, nonprofit developers, or a public entity such as a local EDA.

Evaluation Factors

The EDA will use a variety of evaluation factors in analyzing collaboration with developers to create housing units including:

- Type of financing requested. The EDA will look more favorably upon proposals seeking low/no interest loans and deferred loans over grant funding.
- Cost per unit of public subsidy. The EDA is looking to fulfill a gap financing role for projects and not serve as the primary financier of a project. The EDA also has limited resources to collaborate with developers.
- Cost per unit of housing

- Timeliness of unit development. The EDA will look more favorably upon projects that create units starting in 2020. Projects that create units in 2021 and beyond can also submit proposals.
- Viability of project. This will include experience of the developer and financial soundness of the proposal.

The EDA has the right to accept or reject any and all RFP's.

Proposal Format

1. Project Description – include information on the site, type of development, number of units, unit sizes, and rent or sale pricing information.
2. Project Proforma – please outline project development costs and illustrate the need for financial participation from the EDA. Also outline the amount of funding you will need from the EDA to make your project viable and the structure of the financing (low/no interest loans, deferred loans, or grant). Also outline the terms of the financing. The EDA is willing to consider proposals that need construction financing and/or long term debt. Developers should outline other sources of financing and status of those funds. Developer can propose both loan and grant funds to make the project viable.
3. Timelines of Project – please outline the timelines of your project. Include all timelines needed for developing including land acquisition, planning and zoning process, permitting process, infrastructure installation, and construction start and completion.
4. Experience of Developer – briefly outline developer experience in creating the type of housing proposed and working in Meeker County.
5. Attachments – developers are welcome to submit site maps, front elevations, floor plans and other relevant attachments.

Proposals should be submitted by 5:00 p.m. May 13, 2020 to the mailing address or email listed below. Proposals submitted after this date will be considered on a case by case basis. The EDA plans to make a decision by May 29th to allow sufficient time to develop units starting in June/July, 2020. The EDA also plans to develop another RFP in Fall/Winter 2020 for projects currently in the early conceptual phase.

Meeker County EDA
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All questions regarding this RFP should be directed to Lisa Graphenteen at lisa@dsi-services.com or (507) 227-5402.