



REQUEST FOR PROPOSALS
REAL ESTATE LEGAL COUNSEL SERVICES
(Development, Finance, Settlement and Closing)

REVISED: June 17, 2024

Posting Date: June 11, 2024

Response Submission Deadline: 3:00 EST p.m. on July 12, 2024.

NOTE TO RESPONDENTS:

Please be advised that **all** submissions (including those not selected for engagement) may be made available to the public on request pursuant to the Rhode Island Access to Public Records Act, Chapter 2 of Title 38 of the Rhode Island General Laws (the “APRA”) upon award of a contract(s). As a result, respondents are advised not to include information that they deem proprietary or confidential or that constitutes a trade secret.

INTRODUCTION

Rhode Island Housing and Mortgage Finance Corporation (“RIHousing”) is a privately funded public purpose corporation and instrumentality of the State of Rhode Island (the “State”) exercising public and essential governmental functions, which has a distinct legal existence from the State, and has such purposes and powers as are set forth in Chapter 55 of Title 42 of the Rhode Island General Laws of 1956, as amended (the “Enabling Act”). RIHousing was created to address the housing needs of low- and moderate-income Rhode Islanders by encouraging the investment of private capital to stimulate the construction and rehabilitation of housing, providing construction and mortgage loans to eligible homebuyers, and making provisions for the purchase of mortgage loans through the use of public funds.

RIHousing is inviting all interested and qualified firms to submit proposals to provide RIHousing with legal services in the State of Rhode Island. Firms shall be eligible for engagement for a period of three (3) years. This request for proposal (“RFP”) seeks to replace, not supplement, RIHousing’s current legal counsel list(s). Accordingly, firms on any existing legal counsel list must, if they wish to continue to be engaged, respond to this RFP. The scope of services identified in Attachment B is categorized by practice areas according to RIHousing’s diverse legal needs. Firms are encouraged to respond to as few or as many of the areas of representation as would be appropriate for the firm. RIHousing may award one or more contracts for any combination of legal services. The selected firm or firms shall be engaged for a period ending on November 30, 2027

INSTRUCTIONS



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Proposals must be submitted via email to: Liliana Alves at lalves@rihousing.com no later than the response submission deadline set forth above.

Proposals that are not received by the response submission deadline or that do not adhere to the submission instructions described herein shall not be accepted or considered by RIHousing.

Proposals should indicate which area(s) of representation for which the firm is applying. Proposals should be concise and adhere to the word count applicable to each section of this Request for Proposals (“RFP”). Proposals should be presented on business letterhead and include all attachments, certifications (including the Submissions Certification at Attachment A), and work samples (as applicable). Please note that failure to provide any information, certification, or document requested in this RFP may cause your submission not to be reviewed or considered by RIHousing.

RIHousing may invite one or more finalists to make presentations, including demonstrations of requested products, if applicable.

Updates, amendments and Q&As related to this Request for Proposals may be posted from time to time at: [RFPs & RFQs | RIHousing](#).

SCOPE OF WORK

Please see the Scope of Work as provided on Attachment B.

ITEMS TO BE INCLUDED WITH YOUR PROPOSAL

SUBMISSION CHECK LIST

Section A: General Firm Information (Total word limit: 500 words)

1. Provide a brief description of your firm, including but not limited to the following:
 - a. Name of the principal(s) of the firm.
 - b. Name, business telephone number and business email address of a representative of the firm authorized to discuss your proposal.
 - c. Locations of all offices of the firm.
 - d. Number of employees of the firm. Please specify number of partners and associates in your firm’s housing practice area.

RIHousing requests that the contact information provided in response to this subsection (1) be strictly limited to business addresses, telephone numbers, and



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email addresses to protect any personal information from being made available to the public pursuant to APRA.

- 2. Describe any relationships that you have with other law firms regarding proposed co-counsel relationships and/or fee splitting arrangements.
3. Identify any material litigation, administrative proceedings or investigations which (i) currently names your firm as a party, (ii) have been threatened against your firm; or (iii) have been settled within the past two (2) years and involved your firm as a party.
4. Provide current information regarding the carrier, type and amount of professional liability insurance your firm carries. Selected firms will be asked to provide RIHousing with their professional liability insurance certificate prior to engagement. The following coverage is required:
a. For multifamily/commercial transactions the firm must have in full force and effect professional liability insurance with an insurance company rated at least "A-" in Best's Guide in an amount not less than \$5,000,000, which liability insurance shall include specific coverage for practice in the field in which you propose to respond.
b. For single family transactions, the firm must have in full force and effect professional liability insurance with an insurance company rated at least "A-" in Best's Guide in an amount not less than \$1,000,000, which liability insurance shall include specific coverage for practice in the field in which you propose to respond

Section B: Experience and Resources – General Information (Total word limit: 4500 words)

- 1. Please provide a brief description of services or contributions your firm has provided to the State of Rhode Island in the past two years, including counsel relationships with State of Rhode Island departments, agencies, quasi-public entities, or public corporations.
2. RIHousing is committed to fostering diversity in the workplace as part of our mission. Please provide any resources, procedures, and/or policies in place at your firm to support diversity equity and inclusion initiatives.
3. If your firm is a State-certified minority-owned business enterprise ("MBE") or women-owned business enterprise ("WBE"), please provide documentation



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evidencing registration. For firms that are not certified but applied for certification, please provide evidence of filing, including filing date.

- 4. Provide the details of any claim covered by your Errors and Omissions insurance policy with respect to your firm by your firm in its capacity as bond counsel in the last three (3) years, and how these claims were resolved.
- 5. Indicate which principals and associates from your firm would be involved in providing services to RIHousing. Provide appropriate background information for each such person (including any relevant books, publications, or professional presentations) and identify his or her responsibilities.
- 6. Provide three (3) references from clients representative of the practice areas identified in the Scope of Work for which the firm is applying, preferably housing finance agency clients, including a description of the type of work performed for said client and the name, address and telephone number of a contact person at the client who can evaluate the firm’s work. Your inclusion of this information will constitute permission for RIHousing to contact the references provided as it determines necessary.

Section C: Experience and Resources – Specific Practice Area (Total word limit: 4500 words)

In addition to the information requested in Section B, for each respective practice area that your firm is seeking to provide services, please provide the following information, as requested:

- 1. Real Estate Development and Finance
 - a. Describe your firm’s experience in representing housing finance agencies and tax credit allocating agencies in connection with the allocation of tax credits (LIHTC, NMTC, HTC, energy credits, opportunity zone credits) and other tax incentives. Please provide information on representative clients in the following format:
 - i. Name of client
 - ii. Your firm’s specific role
 - iii. Number of years serving this client
 - iv. Name(s) of partners in charge of this client relationship
 - b. Describe your firm’s experience in representing purchasers and sellers of multifamily and/or commercial real property. Please provide information on representative clients in the following format:



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- i. Name of client
 - ii. Your firm's specific role
 - iii. Number of years serving this client
 - iv. Name(s) of partners in charge of this client relationship
- c. Describe your firm's experience in representing clients in multi-family real estate financing transactions. Please include information on representative clients in the following format:
- i. Name of client
 - ii. Number of years serving this client
 - iii. Name(s) of partners, counsel and associates in charge of this client relationship
- d. Describe your firm's experience in representing owners and lenders in connection with the design and construction of real estate projects, including real estate projects utilizing federal subsidies and financing.
- e. Describe your firm's experience in representing owners and lenders with the complexities and transactional demands of the real estate development process, including zoning, permitting, site acquisition, environmental reviews, easements and restrictive covenants.
- f. Describe your experience in representing clients in federal affordable housing financing programs including, but not limited to, LIHTC, NMTC, HOME, CDBG, HTF, MAP, RAD; Capital Magnet Fund (CMF) and/or FHA risk share programs, or other state or federal programs.
- g. Describe your experience in representing clients in state affordable housing financing programs administered by RI Housing including, but not limited to, Building Homes Rhode Island (BHRI), Acquisition and Revitalization Program (ARP), State and Local Fiscal Recovery Fund programs, preservation loan programs, land bank loans, pre-development loans and master construction loan program .
- h. Describe the nature and extent of your governmental and housing finance agencies representation experience within the past three (3) years, if any.
- i. Describe your experience in representing clients in affordable housing financing programs containing federal or state subsidies (e.g. Section 8, Section 202, Section 811, etc.).



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- j. Describe the manner in which your firm manages the document production, loan closing and post-closing process, including a description of the respective roles of lawyers and paralegals, and the internal controls you have established.
- k. Indicate how your firm can help RIHousing in the reduction of transactional expenses for smaller multi-family real estate loan transactions.

2. Real Estate Settlement and Closing (Single Family 1-4 Units)

- a. RIHousing’s customers come from a variety of linguistic and cultural backgrounds. RIHousing has a need for providers, who are able to communicate effectively with customers whose primary language – in descending order of prevalence - is Spanish, Portuguese, Chinese (including Mandarin and Cantonese), Haitian, Khmer, French, Arabic, Italian, and Thai (including Lao or other Tai-Kadai languages). Please identify the languages, other than English, in which members of your firm are fluent and able to provide customer-facing services. Identify the role of the person who has the language capability, e.g., attorney, paralegal, processor, etc.
- b. Describe your experience in representing clients in single-family loan closing transactions (which consist of 1-4-unit residential properties). Include a description of any unique transaction types that may be of particular interest to RIHousing (e.g. HECM reverse mortgages for elderly, co-op loans, leased land mortgages). Indicate your experience in closing mortgages originated for sale into secondary market. Provide an estimate of the number of loans you have closed for each of the past two (2) years.
- c. Provide a listing of lenders for which the firm is an approved closing attorney.
- d. Describe your experience in closing mortgages originated by RIHousing participating lenders for eventual sale to RIHousing. Identify the participating lender and provide an estimate the number of RIHousing loans you have closed for each of the past three (3) years.
- e. Please detail the title insurance companies you are authorized to represent as an agent.
- f. RIHousing intends to have single-family loan closing counsel provide the pre-consummation disclosures required. Describe the technology



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that your firm utilizes in handling single-family loan closings. Include in your response the name and function of all software programs and platforms and confirm that your firm is able to generate and receive encrypted e-mail. RIHousing will require that firms providing single family loan closing services indemnify RIHousing against any claims or losses caused by the provider’s failure to provide disclosure in accordance with applicable law.

g. Indicate whether your firm is capable of providing disclosures electronically pursuant to 15 U.S.C. §7001 *et seq.* and R.I. Gen. Laws §42-127.1-1 *et seq.*

h. Provide a description of the results of any audits performed by title insurance agencies as pertaining to your role as title insurance agent for any loan closed by your firm within the last 3 years.

i. Provide the details of any title insurance claim against any policy issued by your firm with respect to any loans closed by your firm in the last 3 years, and how these claims were resolved.

j. Provide the details of any claim covered by your Errors and Omissions insurance policy with respect to any loans closed by your firm in the last three (3) years, and how these claims were resolved.

k. Indicate which principals and associates from your firm would be involved in providing services to RIHousing. Provide appropriate background information for each such person and identify their responsibilities

l. Has your firm represented any governmental entities within the past three (3) years? If so, please provide information on representative clients in the following format:

i. Name of client

ii. Number of years serving this client

iii. Name(s) of partners, counsel and associates in charge of this client relationship

Section D: Fee Structure (Total word limit: 500 words)

The cost of services is one of the factors that will be considered in awarding this contract. The information requested in this section is required to support the reasonableness of your fees. Although proposed fees will be taken into account, RIHousing reserves the



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right to negotiate a lower or different fee structure with any firm selected or decline to engage a firm if no agreement with respect to fees can be reached.

RIHousing requires that all invoices from Firm for legal services be submitted through Legal Tracker. RIHousing reserves the right to standardize the form of invoice for Bankruptcy and Mortgage Foreclosure matters.

- 1. Please provide a cost proposal for providing the Scope of Work for the respective practice area identified in Attachment B. RIHousing is interested in considering proposals based on an hourly rate structure and a “per-transaction” structure. So that we can evaluate these options, please specify the proposed hourly rate for the partners and associates to be assigned to RIHousing, as well as your proposed “per transaction” rate structure for each practice area for which the firm is applying. If you propose different “per transaction” rates for different types of transactions please be as specific as possible for each type of transaction. Please note that fees for Bankruptcy and Mortgage Foreclosures will be capped by applicable investor guidelines.
- 2. Provide an itemized breakdown of billing rates and hourly costs, list of key personnel and their hourly rates, reimbursable expenses, etc. for any services that may be requested in addition to the services described in the Scope of Work.
- 3. Where appropriate, please provide an alternative fee structure or proposal such as a fixed or flat fee pricing. Please be as specific as possible. RIHousing is open to alternative and creative cost models and schedule
- 4. Indicate whether your firm has discounted rates for quasi-governmental entities. Pursuant to R.I.G.L. Section 37-2-70(b), firms engaged by RIHousing must certify that the rate of compensation does not exceed the rate of compensation charged to the firm’s preferred public or private clients.
- 5. Please provide any other fee information applicable to the engagement that has not been previously covered that you wish to bring to the attention of RIHousing

Section E: Technology, Data Security and Consumer Information Protocols

- 1. Have you had a data breach within the past three (3) years? If yes, please provide a narrative describing the occurrence.
- 2. Describe your firm’s information security systems and the steps that your firm takes to safeguard client communication, confidential information, and client



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data. Include in your response whether your firm performs penetration testing, your firm’s encryption methods, and whether client data is stored onshore or offshore.

Section F: Miscellaneous

1. Describe in detail your firm’s process for identifying, disclosing and resolving or waiving any conflicts of interest among past, current and potential clients. RIHousing reserves the right to remove a firm from its list if it becomes apparent that the firm has not adhered to its conflict policy when handling RIHousing matters.

2. Identify any conflicts that may arise as a result of business activities, associates and/or ventures by partners, counsel or associates of your firm, or as a result of any individual’s status as a member of the board of directors of any organization likely to interact with RIHousing. Describe how your firm will handle actual and/or potential conflicts of interest.

Section G. Certifications

All applicants must respond to and provide documentation as outlined in the Request for Proposals Submission Certifications at Attachment A.

EVALUATION AND SELECTION

A selection committee consisting of RIHousing employees and invitees will review all proposals that meet the requirements set forth in the “Instructions” section of this RFP and make a selection based on the following factors:

- Firm’s responsiveness to the RFP (e.g. organization, completeness, clarity and quality of proposal);
- Professional capacity and experience to undertake the Scope of Services (including but not limited to: Demonstrated commitment of time and resources and availability of staff; Organization, size and structure of the firm; The firm’s prior experience with respect to the practice area(s) in which the firm is applying);
- Foreign language capabilities of the firm;
- Proposed fee structure and willingness to work with RIHousing to minimize costs;



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- Previous work experience and performance with RIHousing and/or similar organizations;
- Conflicts or potential conflicts;
- Firm's technological capabilities; information security and privacy practices;
- Recommendations by references;
- Diversity (e.g. firm's minority, MBE or WBE status) and commitment to equal opportunity programs and activities;
- Location/geographic area of practice; and
- Other pertinent information submitted.

By this RFP, RIHousing has not committed itself to undertake the work set forth herein. RIHousing reserves the right to reject any and all proposals, to rebid the original or amended scope of services and to enter into negotiations with one or more respondents. RIHousing reserves the right to make those decisions after its receipt of responses. RIHousing's decision on these matters is final.

For additional information contact: Liliana Alves at lalves@rihousing.com



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Attachment A

Requests for Proposals Submission Certifications

Please respond to **all** items below and include it in your response to this RFP. Be sure to include any additional information in the space provided or as an attachment as needed. Please ensure that any attachments refer to the appropriate item by name (i.e., “Conflict of Interest,” “Major State Decision Maker,” etc.)

Total word limit for Sections A and B: 500 words

Section A: Certifications

1. RIHousing insists upon full compliance with Chapter 27 of Title 17 of the Rhode Island General Laws, Reporting of Political Contributions by State Vendors. This law requires State Vendors entering into contracts to provide services to an agency such as RIHousing, for the aggregate sum of \$5,000 or more, to file an affidavit with the State Board of Elections concerning reportable political contributions. The affidavit must state whether the State Vendor (and any related parties as defined in the law) has, within 24 months preceding the date of the contract, contributed an aggregate amount in excess of \$250 within a calendar year to any general officer, any candidate for general office, or any political party. **Please acknowledge your understanding below.**

I have read and understand the requirements of Chapter 27 of Title 17 of the Rhode Island General Laws, Reporting of Political Contributions by State Vendors.

2. Does any Rhode Island “Major State Decision-maker,” as defined below, or the spouse or dependent child of such person, hold (i) a ten percent or greater equity interest, or (ii) a Five Thousand Dollar or greater cash interest in this business?

For purposes of this question, “Major State Decision-maker” means:

- (i) All general officers; and all executive or administrative head or heads of any state executive agency enumerated in § 42-6-1 as well as the executive or administrative head or heads of state quasi-public corporations, whether appointed or serving as an employee. The phrase “executive or administrative head or heads” shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel, or chief of staff;
- (ii) All members of the general assembly and the executive or administrative head or heads of a state legislative agency, whether appointed or serving as an employee. The phrase “executive or administrative head or heads” shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel, or chief of staff;



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- (iii) All members of the state judiciary and all state magistrates and the executive or administrative head or heads of a state judicial agency, whether appointed or serving as an employee. The phrase “executive or administrative head or heads” shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel, chief of staff or state court administrator.

Please indicate your response below.

Yes

If your answer is “Yes,” please identify the Major State Decision-maker, specify the nature of their ownership interest, and provide a copy of the annual financial disclosure required to be filed with the Rhode Island Ethics Commission pursuant to R.I.G.L. §§36-14-16, 17 and 18.

No

3. In the course of providing goods or services to RIHousing, the selected respondent may receive certain personal information specific to RIHousing customer(s) including, without limitation, customer names and addresses, telephone numbers, email addresses, dates of birth, loan numbers, account numbers, social security numbers, driver’s license or identification card numbers, employment and income information, photographic likenesses, tax returns, or other personal or financial information (hereinafter collectively referred to as the “Personal Information”). The maintenance of the Personal Information in strict confidence and the confinement of its use to RIHousing are of vital importance to RIHousing.

Please certify below that in the event your firm is selected:

(i) any Personal Information disclosed to your firm by RIHousing or which your firm acquires as a result of its services hereunder will be regarded by your firm as confidential, and shall not be copied or disclosed to any third party, unless RIHousing has given its prior written consent thereto; and

(ii) your firm agrees to take all reasonable measures to (a) ensure the security and confidentiality of the Personal Information, (b) protect against any anticipated threats or hazards to the security or integrity of the Personal Information, and (c) maintain reasonable security procedures and practices appropriate to your firm’s size, the nature of the Personal Information, and the purpose for which the Personal Information was collected in order to protect the Personal Information from unauthorized access, use, modification, destruction or disclosure; and



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(iii) when discarding the Personal Information, destroying it in a commercially reasonable manner such that no third party can view or recreate the information, electronically or otherwise.

These provisions, which implement the requirements of the Rhode Island Identity Theft Protection Act, R.I.G.L. § 11-49.2 et seq., will also be incorporated into the final contract with the selected respondent(s). In addition, if selected, your firm may be requested to provide a copy of its information security plan.

I certify that in the event our firm is selected, we will comply with the Personal Information and Security guidelines noted above.

- 4. Your firm’s president, chairman or CEO must certify below that (i) no member of your firm has made inquiries or contacts with respect to this RFP other than in an email or written communication to Liliana Alves at lalves@rihousing.com seeking clarification on the Scope of Work set forth in this proposal, from the date of this RFP through the date of your proposal, (ii) no member of your firm will make any such inquiry or contact until after April 26, 2024, (iii) all information in the proposal is true and correct to the best of your knowledge, (iv) no member of your firm gave anything of monetary value or promise of future employment to a RIHousing employee or Commissioner, or a relative of the same, based on any understanding that such person’s action or judgment will be influenced, and (v) your firm is in full compliance with Chapter 27 of Title 17 of the Rhode Island General Laws, Reporting of Political Contributions by State Vendors.

I certify that no member of our firm has made or will make any such inquiries or contacts; all information supplied is true and correct; no member of our firm has provided anything of value to influence RIHousing; and our firm is in compliance with applicable political contribution reporting.

President, Chairman or CEO (*print*): _____

Signature: _____

Firm Name: _____



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Attachment B

Scope of Service

Real Estate Development and Finance (Multi-Family/Commercial)

Real Estate Development and Finance representation shall include, but may not be limited to

1. Rendering of advice with regard to general and specific matters arising in the structuring, negotiating and closing of multi-family loan transactions utilizing a range of funding sources, including but not limited to, federal tax credits and incentives, tax-exempt bonds, federal and state financing programs and rental assistance programs;
2. Representation of RIHousing in real estate finance matters, including but not limited to: (i) bridge and pre-development financing; (ii) construction and permanent financing; (iii) inter-creditor agreements; (iv) loan modifications; (v) work-out arrangements; (vi) review of construction contracts and related documentation; (vii) evaluating marketability of title and clearing title impediments; (viii) permitting matters; (ix) environmental review matters; (x) easements; (xi) restrictive covenants and (xii) evaluating zoning of proposed acquisitions;
3. Representation of RIHousing in real property transactions, including the negotiation of purchase and sale agreements and leases;
5. Preparation and review of documentation for multi-family loan and real estate transactions; and
6. Recording and filing of security documents, as necessary and desirable.

Real Estate Settlement and Closing (Single Family 1-4 Units)

RIHousing seeks to engage qualified legal counsel firms to facilitate the closing of loans funded by RIHousing, and record mortgage instruments in municipal land records offices throughout Rhode Island. Closings are expected to occur on a continuing basis. Selected firms will be added to the legal counsel roster that is provided to our prospective borrowers so that they may select a closing attorney.

Upon Rhode Island Housing's indication that a loan is clear to close, the selected firm must contact the borrower and confirm the closing date, time, and location. The selected firm must receive and print the closing documents transmitted electronically, or pick up the closing documents from RIHousing. The selected firm must organize and assemble these documents into a packet ready for execution and reviewing the closing documents for missing items or gross irregularities (for example, if an incorrect name appears in place of the borrower's).

At the appointed time and place for the closing, the selected firm must collect copies of photo identification of all borrowers. The selected firm may be required to provide these services to parties that are multilingual and to whom English may be a foreign language. The selected firm must clearly and accurately explain, in the borrower's primary language, the documents comprising the closing package and answer customer questions, following written closing instructions to be provided by RIHousing. The selected firm will assist the borrowers to execute each of the closing documents, and



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will notarize the borrowers' signatures in accordance with Rhode Island notarization standards. In some cases, the selected firm will collect a check or money order from the borrower, which the facilitator will immediately deliver to RIHousing's post-closing agent. The selected firm must provide the borrower with a complete copy of each of the signed closing documents.

The selected firm will escrow funds from the closing and disburse funds from escrow after closing.

The selected firm will be responsible for recording mortgage documents and any other security instruments at the applicable municipal land evidence records and must return a duplicate set of recorded original documents to RIHousing.