Request for Statement of Qualifications For Financial Institution
For
a Homeowner Occupied Rehabilitation Loan Program

The city of Shreveport is requesting Statement of Qualifications (SOQ) from experienced institutions or firms to administer the City's *Homeowner Occupied Rehabilitation Loan Program* to include management, oversight, and monitoring. The *Homeowner Occupied Rehabilitation Loan Program* is to support a single-family homeowner occupied rehabilitation loan program for the residents of the City of Shreveport that earn up to 80% of the Area Median Income. The program will include the leveraging of federal resources combined flexible underwriting standards to increase loan application approval decisions and include homeowner training. The initial funding amount of $300K which will be 33% of the funds the bank sets aside to loan to the target demographic.

The "Financial Institution" must be an institution or firm that is highly professional, knowledgeable, and possesses expertise in the mortgage lending industry. Financial Institution must also show history of working with a Federal Home Loan Bank by producing documentation of past residential program awards.

Community Development Block Grant (CDBG) funds through the U. S. Department of Housing and Urban Development (HUD) will be used for this initiative. Program guidelines require that standards are met in accordance with the Code of Federal Regulations:

- 24 CFR 570.202(a) and (b) Eligible Rehabilitation and Preservation Activities
- 24 CFR 570.208(a)(1): Low/Mod Area Benefit
- 24 CFR 570.506(b): Records to be Maintained
- 24 CFR 570.501(b): Responsibility for Grant Administration

The Financial Institution must significantly leverage these funds with other private and public dollars.

Respondents must have extensive experience assisting jurisdictions or other governmental entities and/or has worked with federal funds. Those interested must be an independent party, and the agency must not reflect any real or apparent conflict of interest with the City of Shreveport.

All loans shall be reviewed for HUD compliance and financial feasibility. Program funds must first meet the CDBG National Objective to benefit low and moderate income persons.

Additionally, each loan must meet a minimum standard level from the expenditure of loan funds. The minimum standards are:

A. Rehabilitating a Low-to-Moderate Income single family detached homes to minimum local property standards;
B. Sufficient public benefit will be received from the expenditure of project funds;
C. Low-to-Moderate Income persons or families;

The following lending criteria/underwriting guidelines should be included:

A. Project costs are reasonable;
B. All sources of project financing are committed;
C. To the extent practicable, loan funds are not substituted for private funding;
D. The project is financially feasible;
E. To the extent practicable, loan funds are disbursed on a pro rata basis with Federal Home Loan Bank financing provided to the project

It will be the responsibility of the Financial Institution to market program as well as originate, process, fund, and administer the loan program.

The activities determined to be eligible to receive financial assistance through the City's Homeowner Occupied Rehabilitation Loan Program are as follows:

A. Infrastructure improvements to the residential site associated with the proposed housing project loan;
B. Purchase and installation of equipment and fixtures needed to bring the residential unit to code;
C. Rehabilitation of single family detached buildings;

Ineligible Purposes:

A. Commercial use of any kind
B. Illegal activities
C. Gambling activities
D. Lending or investment companies
E. Real estate promotion/developers
F. Debt consolidation
G. Refinancing:
    a. Term;
    b. Reduction of Payment;
    c. and/or Cash Out
H. Personal automobiles
I. Airplanes
J. Landlord deals
K. Raising capital
L. Purchase of livestock
M. Real estate investment

STATEMENT OF QUALIFICATIONS (SOQ)

This SOQ must include a brief history of the firm or organization and a resume of each person in the office who will be assigned to the project; narrative of qualifications; organization's standard fees; references including a listing of governmental bodies for which the respondent has been under contract and a similar project reference list.

I. Agency Information

A. Name, Address, Telephone Number, Facsimile Number, Contact Person
B. Type of Organization
C. Narrative of Qualifications (education and experience)

II. References

A. A list of governmental agencies for which the respondent has been a partner
B. Similar projects reference list

A selection committee will review all submissions. All responses will be evaluated on the basis of the information requested.

This Statement of Qualification can be obtained at the Department of Community Development, 401 Texas Street, Shreveport, LA, during regular business hours, beginning Tuesday, January 17, 2012, 8:30 a.m. through 4:30 p.m. The Statement of Qualification is also posted on the city's website at www.shreveportla.gov.

If interested in applying for these professional services, please respond no later than 5:00 p. m., Tuesday, January 31, 2012. All responses shall be directed to Ms. Bonnie Moore, Director, Department of Community Development, Post Office Box 31109, Shreveport, LA 71130 or hand delivered to 401 Texas Street, Shreveport, LA, 71101, (318) 673-5900.