**Request for Proposals**

**CONSULTANT SERVICES**

**In Regard to Facilitating and**

**Managing 42.i.7 Tax Credit Investor Exit**

**Liberty Gardens**

**Rome Housing Authority**

**200 N. Levitt Street**

**Rome, NY 13440**

**Tami Lucia, Executive Director**

**March 31, 2025**

Subject Property: Liberty Gardens Apartments

200 N. Levitt Street, Rome, NY 13440

180 du Family Affordable Housing

Due Date: March 31, 2025



**BACKGROUND:**

The Rome Housing Authority (RHA) requires professional services related to the facilitation and management of the Investor Limited Partner Year 15, IRC 42.i.7 withdrawal from the ownership entities of the Liberty Gardens Apartments.

These apartments were constructed in 1952 as NYS Public Housing. They underwent a gut rehabilitation and refinancing in three phases from 2012 through 2016. Each of the three phases benefits from a Sec. 8 HAP Agreement. Each phase is owned, through a beneficial interest structure, by a NY Limited Partnership. The sole General Partner of each owner is a NYS PHF Article XI Housing Company sponsored by the RHA. . The RHA is the Managing Agent as well.

Each limited partnership is structured with a Special Limited Partner, an affiliate of Hudson Housing Capital LLC (the syndicator) and an Investor Limited Partner, an affiliate of JP Morgan/Chase. The 15-year Initial Compliance Period ends 12.31.2026. For LG2 the end of the year `15 is 12.31.2027 and for LG3 it is 12.31.2029.

Full documentation of the organizational and closing documents will be made available to selected consultant.

**RESPONSE REQUESTED:**

The RHA seeking a proposal for providing a analysis, advice and management of investor exit and transfer of its partnership interest the RHA or its designee . for the Liberty Gardens Phase 1 (LG1) property in 2025 and potentially a request to the syndicator and investor limited partner for LG2 and LG3 for an early exit. Included in such services would be:

* Preparation for RHA’s counsel’s review of all required Notices and Consents;
* Development of a work plan with a detailed schedule for the processing of all notices, consents, approvals, document drafting and negotiations with the counterparties. In consultation with the RHA the consultant should establish a target date for the transfer of partnership interests of LG1 as part of the work plan.
* Analysis and preparation of a request to Special LP for an early exit in 2027 from LG2 and LG3.
* Management and administration of the elements of the work plan including follow-up with the Special LP, the various lenders and required consent parties in order to achieve a transfer closing in the first quarter of 2027.
* The existing real property tax abatement and PILOT Agreements will need to be modified to reflect the ownership change. The consultant will provide the framework and economic analysis for the proposed modifications, review those with RHA and assist RHA in communicating and negotiating those modifications.
* Throughout this process the RHA requires the consultant to communicate with, provide training and advice to the RHA’s Executive Director and staff as capacity building for the RHA.

**REPSONSE DUE:** March 31, 2025

In your response please include:

* A cover letter;
* The proposed cost of the services including any proposed reimbursable expenses;
* The time frame proposed for completion of any necessary documents review and the drafting of the initial notices and consent requests;
* A list of the information and data your firm requires the RHA to provide your firm as you undertake the study;
* A qualification statement;
* Three relevant references;
* And a list of similar engagements your firm has performed.

Please submit your response vial email to:

Tami Lucia, Executive Director

Rome Housing Authority

[t.lucia@rmeha.com](mailto:t.lucia@rmeha.com)

Please address any questions you may contact Tami Lucia.