



300 Monroe Ave. NW, 9th Floor
Grand Rapids, MI 49503
Contact: econdevshrd@grcity.us

Real Estate Underwriting Professional
Services - Grand Rapids
Brownfield Redevelopment Authority

RFP Due Date:
March 20, 2026 - 12:00 pm

Company Name:		Contact Name:	
Company Phone #:		Contact Phone:	
Company Fax #:		Contact E-mail:	
Company Address:			
Website Address		Federal Taxpayer ID #:	

The City of Grand Rapids Brownfield Redevelopment Authority (the BRA) is issuing this Request for Proposals (RFP) to obtain proposals from qualified and experienced contractors to provide underwriting and professional services to complement the staff evaluation for BRA tools, including tax increment financing requests.

The terms bidder, company, vendor, respondent, contractor, and consultant are all used throughout this RFP to reference the name of the company submitting a response to this RFP. The information submitted by a vendor in response to this RFP shall be referred to as the "Proposal" or "Vendor's Response."

All information in a bidder's proposal and the subsequent contract is subject to the provisions of the Freedom of Information Act, PA 442 of 1976, as amended, MCL 15.231 *et seq.*, or latest revision thereof. Bidders shall note that pricing methodologies, cost and fee proposals, and any other response information related to pricing shall not be considered confidential information.

INTRODUCTION

This RFP submission, along with the submitted response and any negotiated terms and conditions, will form the basis of a contract document for the awarded contractor. The BRA intends for this Request for Proposal to result in a contract on an ad hoc basis short term with potential for a yearlong contract consistent with the pricing and proposal information contained herein, appropriations dependent, upon mutual agreement with the Contractor. The BRA intends to award a single contract for these services.

The BRA “General Instructions” are hereby incorporated by reference. This signed and completed RFP document, along with the complete submitted response, will be included by reference as part of any contract document with the awarded vendor. Respondents must be bona fide providers of the products and services requested.

This RFP does not commit the BRA to award a contract, to pay any costs incurred in the preparation of a proposal under this request, or to procure a contract for services or supplies. The BRA reserves the right to accept or reject any or all proposals received as a result of this RFP, to negotiate with all qualified sources, and/or to cancel this RFP in part or in its entirety, if it is in the best interest of the BRA to do so.

To respond to this RFP, proposals must conform to the procedures, format, and content requirements outlined in this document. Significant deviations may be grounds for disqualification. The BRA reserves the right to waive, at its discretion, any irregularity or informality that BRA deems correctable or otherwise not warranting rejection of the RFP.

RFP TIMELINE

Key milestones for the procurement are shown below. The proposers should note that the dates provided are guidelines only and are subject to change as the BRA deems in its own best interests.

RFP Release Date	February 23, 2026
Deadline for clarifying written questions submitted to econdevshrd@grcity.us	March 6, 2026 at 2:00 pm ET
Responses to questions received posted on BRA webpage	March 11, 2026 at 5:00 pm ET
Proposal submission deadline	March 20, 2026, 12:00 pm ET
Interviews (60 minutes)	March 23 - 27, 2026
Targeted Award Notification	April 3, 2026
Contract Start Date	April 15, 2026

BACKGROUND

The City of Grand Rapids

The City of Grand Rapids (“City”) provides a full range of services to residents, students, and visitors. Grand Rapids is a diverse and culturally rich community of approximately

200,000 residents located along the banks of the Grand River, 30 miles east of Lake Michigan. It is the second-largest city in Michigan and serves as the county seat of Kent County and the economic engine for the western part of the state. Grand Rapids has been recognized nationally for its quality of life and named one of the 25 best places to live in the U.S. It also has been touted among the best cities to start a career, raise a family and retire, among others. News and information about the City are available on its website – www.grandrapidsmi.gov

Economic Development Department – www.GrowGR.org

The Economic Development Department (the “EDD”) administers various board and programs that support private investment, job creation, and other desired outcomes consistent with the [Equitable Economic Development and Mobility Strategic Plan](#). The EDD is responsible for the of administration 11 different authorities that have been created by the City Commission, including the Brownfield Redevelopment Authority.

- Brownfield Redevelopment Authority - <https://growgr.grandrapidsmi.gov/Boards-and-Authorities/Brownfield-Redevelopment-Authority>

The Brownfield Redevelopment Authority (BRA) helps redevelop blighted, contaminated or functionally obsolete properties.

The Equitable Economic Development and Mobility Strategic Plan outlines priorities that the Economic Development Department seeks to ensure, including that the City's incentive programs promote inclusive growth and create benefits throughout the city, and that there's an update to the City's approach to deploying incentives to enhance access to opportunity for small businesses and traditionally marginalized communities. Additionally, the EDD aims to reduce geographic barriers to development and support Grand Rapids' neighborhoods, provide technical assistance and funding for real estate development in neighborhood business districts. Finally, the EDD is working to ensure the long-term strength of Grand Rapids' economy and its attractiveness to both residents and businesses, continue to promote job creation and high quality of life in Grand Rapids.

The main challenge affecting the BRA is the tremendous interest in the housing tax increment financing tool and the lack of staff bandwidth to underwrite projects in varying locations across the city. As this tool is discretionary, the BRA wants to maintain a high standard for evaluating projects.

OBJECTIVES

The objectives of this RFP are to:

1. Leverage expertise in underwriting that can support the staff.
2. Provide a third-party evaluation of the financing for potential projects.

SCOPE OF WORK

The City of Grand Rapids BRA is issuing a RFP. The selected consultant will be expected to

provide services identified below. The items listed represent the minimum services expected to be performed. In any response to the RFP, identify other related services that may also provide, if applicable.

The City estimates that between five (5) to seven (7) BRA-funded projects will need to be underwritten.

Following staff review, evaluate project risk through third-party review and financial underwriting by reviewing and testing the economic and financial projections and other relevant information for the project.

Documents and information may include:

- Financial proformas
- Sources and uses
- Debt service coverage ratio
- Budgets
- Operating reserves
- Operating and revenue cash flow projections
- Return projections
- TIF or other incentive related schedules/projections
- Evidence of additional financing or subsidies
- Construction estimates or timelines
- Project plans and narratives
- Site plans and programming
- Communications between parties in relation to the project
- Other miscellaneous documents

Review and evaluations should include, as applicable:

- Reasonableness of costs, including any non-arms length transactions.
- Appropriate projections of revenues, expenses, debt service and returns on equity investments in the project. The extent of this review should be appropriate for the size and complexity of the project and should use industry standards for similar projects, taking into account the unique factors of the project such as risk and location.
- Private debt financing, including whether the participating private, for-profit business (or other entity having an equity interest) has applied for private debt financing from a commercial lending institution and whether that institution has completed all of its financial underwriting and loan approval actions, resulting in either a firm commitment of its funds or a decision not to participate in the project.
- Equity participation, including whether or not the degree of equity participation is reasonable given general industry standards for rates of return on equity for similar projects with similar risks and given the financial capacity of the owners or developers to make additional financial investments.
- Financial viability of the project, including whether the assumptions about the project's market share, sales levels, growth potential, financial gaps, projections of revenue, project expenses and debt service (including repayment of assistance if

- appropriate) are determined to be realistic and meet the project's break-even point.
- Return on equity investment. Determine whether the assisted project would provide more than a reasonable return on investment to the owner or developer, given industry rates of return for that investment, local conditions, and the risk of the project.
 - Testing underlying key assumptions of all financial reporting and projections.
 - Housing tax credit, tax abatement, and other subsidy layering.
 - Determining any missing information or context needed to properly complete review of the project.

Summarize major findings, concerns, and analysis in a report to be provided to the City, including a determination of whether:

- A financing or rate of return gap exists, and to what extent.
- Requested financing or rate of return gap loans, grants, discounts, or TIFs would substitute for available private funding.
- Projected return on equity is reasonable.
- The project is financially viable.
- The debt coverage ratio and loan-to-value ratios are reasonable, as applicable.
- The City, State and/or Federal government's interests should reasonably be expected to be protected, given information provided.
- The developers or owners possess the readiness to proceed and ability to close on and expend funds within required deadlines.

RESPONSES / SUBMITTALS

The BRA requires submittal of the RFP electronically by email to econdevsrd@grcity.us by the deadline.

To expedite and simplify proposal evaluation, and to assure that each proposal receives the same orderly review, all proposals should adhere to the format described below. The Proposer's name and/or initials shall be entered in the areas provided. Responses should contain the elements of the information requested. Submission of a proposal shall be conclusive evidence that the Proposer has investigated and is satisfied as to the conditions to be encountered in performing the work.

PROPOSAL REQUIREMENTS

Applicant should include the following in proposal:

- **Cover Letter**
Within the one-page cover letter, include your firm's full company name, address, phone number and the email address for your firm's contact person for the RFP. Also include the year established, type of ownership, why the organization is a good fit for this project, and optional diversity and inclusion statement.
- **Project Experience**
Identify three (3) projects working in communities where you were the primary

consultant. Demonstrate the experience of your firm and/or proposed team, including all subconsultants, on projects same/similar to that described in this solicitation for same/similar services and experience/understanding of local real estate market. The projects submitted should also demonstrate that the consultant and/or the team have performed a same/similar type of services to be considered relevant. Also include any accreditations and affiliations.

- **Experience of Key Personnel**

Include an organizational chart (maximum 2 pages) that depicts the project team organization and lines of authority at the end of this tab; Clearly indicate superior/subordinate reporting relationships. Provide names of each position and identify the firm or sub-consultant.

For each key person identified, list their length of time with the firm and at least two comparable projects in which they have played a primary role. Explain the diversity of staff that will perform the contract work. There are no limitations on the number of key positions the firm may provide. However, at a minimum, the firm must provide the primary consultant and at least one (1) person from each sub-consultant identified. Each resume is limited to one (1) page.

- **Project Understanding and Approach**

Describe the firm's approach to performing the required services in the Scope of Work described above. Describe the opportunities and constraints involved with the performance of the associated tasks and any related items that are necessary in moving the project and any required reporting documents forward. Provide a detailed discussion of your firm's capacity.

- **Project Work Plan/Schedule**

Provide a sample project work plan/schedule showing key project milestones and deliverables typical for this type of work from your firm. The schedule shall demonstrate firm's ability to meet the requirements of this contract.

EVALUATION CRITERIA

Proposals will be evaluated by City staff based upon the responsiveness of the Proposal to this RFP. All proposals will be evaluated using the criteria listed below:

- Firm Project Experience (30 Points)
- Qualifications/Experience of Key Personnel (30 Points)
- Project Understanding and Approach (15 Points)
- Capacity of Firm (15 Points)
- Project Work Plan/Schedule (5 Points)
- Price (5 Points)
- Total Possible Points: 100

COMPENSATION

The price(s) quoted must include all costs associated with the performance of the services specified, including materials, supervision, labor, insurance, transportation, delivery, fuel or other surcharges, demurrage, and related costs. Charges not listed in the RFP response will not be allowed. All prices and fees must be in U.S. dollars.

- Provide pricing as requested in the “**Price Quotations**” section (Page 9).
- In addition, itemize the cost of project work items which make up the total price for the project. Detail all services to be performed for the price offered and include charges/rates to be billed for the labor, meetings, telephone calls, printing and travel.

GENERAL INSTRUCTIONS

All information in a bidder’s response and the subsequent contract is subject to the provisions of the Freedom of Information Act, PA 442 of 1976, as amended, MCL 15.231 *et seq.* or latest revision thereof. Companies shall note that pricing methodologies, cost and fee proposals, and any other response information related to pricing shall not be considered confidential information.

The BRA reserves the right to declare as non-responsive and reject any proposal in which material information requested is not furnished or where indirect or incomplete answers of information are provided, or if departments are contacted prior to bid opening. All proposals submitted shall include the BRA RFP document and in the format requested-no exceptions. Any submitted proposal not including the BRA form may be rejected as non-responsive.

No separate agreements shall be recognized unless they are included in the proposal for analysis and review, prior to contract award. The BRA shall not be bound by any part(s) of any Company’s response to the RFP which contains information, options, conditions, terms, or prices not requested nor required in the RFP unless such conditions are agreed to by both parties prior to entering a contract.

All documents and submittals provided with the RFP response shall become the property of the BRA and shall be subject to public inquiry and dissemination as required. Any response that is submitted in full as “confidential” or “proprietary” shall be rejected as non-responsive- no exceptions.

All costs proposed shall remain firm for ninety (90) days from the date of the RFP opening.

Communication Restriction:

The BRA shall be the sole point of contact for purposes of information concerning this RFP. From the date that this RFP is issued until the date the Contract is awarded, interested parties shall not contact any BRA board members, City of Grand Rapids appointed or elected officials, or employees of the City of Grand Rapids for additional information concerning this RFP, except in writing directed only to the contact listed herein. Any requests for clarification or additional information regarding this RFP shall be directed in writing. If a prospective Proposer engages in any unauthorized communication, the BRA may unilaterally reject that Respondent’s proposal(s).

Cost of Preparation:

The Respondent shall be responsible for any and all costs incurred in the development and submission of any response. The BRA assumes no contractual obligation as a result of the issuance of the solicitation, the preparation or submission of a response by a Respondent, the evaluation of an accepted response, or the selection of finalists. The BRA shall not be contractually bound until the BRA and the successful Respondent have executed a written Contract for performance of work.

Discrepancies or Omissions:

If a Proposer should find discrepancies or omissions in these documents, he/she should at once notify the BRA. The Proposer is required to furnish any information regarding any additional costs not covered herein by the BRA with their proposal. It is the BRA's intent for all costs to be included herein. Any costs not included herein may not be considered allowable costs under any contract.

Non-Collusion:

By signed submittal and completion of this document, the Proposer certifies that this proposal response is made without prior understanding, agreement, or connection with any corporation, firm, or person submitting a proposal for the same product and that this proposal is in all respects bona fide, fair, and not the result of any act of fraud or collusion with another person or firm engaged in the same line of business or commerce. The Proposer understands collusive bidding is a violation of Federal Law and that any false statement thereunder constitutes a felony and can result in fines, imprisonment, as well as civil damages.

RFP/Solicit Cancellation:

The BRA reserves the right to cancel this solicitation and/or any planned award for any or no reason as it deems in its own best interests, at no additional costs to the BRA. Such cancellation notice shall be provided to all respondents prior to final contract execution.

Economy of Responses:

Responses and presentations should be prepared simply and economically, providing a straightforward and concise description of the Proposer's capabilities to satisfy the requirements of the solicitation. Emphasis should be placed on completeness and clarity of content.

Multiple Responses:

Multiple responses or solutions, defined as the submission by the same Proposer of two or more responsive responses offering an alternative which meet the requirements of the solicitation, will be considered. Multiple responses shall be submitted separately and will be evaluated as independent responses.

Reserved Rights:

The BRA reserves the right to request any additional information which might be deemed necessary after responses are submitted as it deems in its own best interests to do so.

Further, the BRA, as it deems in its own best interest, reserves the right to:

1. Reject any or all bids.

2. Issue subsequent RFPs.
3. Postpone opening for its own convenience.
4. Remedy technical errors in the RFP process.
5. Approve or disapprove the use of subcontractors.
6. Solicit best and final offers from all or some of the Proposers.
7. Award an agreement in its own best interests.
8. Waive informalities and irregularities in responses and/or services proposed.

The BRA reserves the right to check all references furnished and consider responses received in determining the award. The BRA reserves the right to perform investigations as may be deemed necessary by the BRA to assure that competent persons will be and are utilized in the performance of any Agreement and to verify the accuracy of the contents of responses.

Questions:

Any formal requests for clarification, questions, or additional information regarding this RFP solicitation shall be submitted in writing no later than **March 6, 2026 at 2:00 p.m.**, to econdevshrd@grcity.us.

Submittals Deadline:

The BRA requires an electronic response emailed to econdevshrd@grcity.us. Proposal responses and submittals shall be received and date-stamped by no later **March 20, 2026, at 12:00 pm**.

All responses, documents, terms, and information related to the Proposer's response to this RFP shall be submitted with the response package prior to the submission deadline. No separate schedules, agreements, terms, conditions, etc., shall be recognized or accepted if not initially submitted with the response to this RFP.

All responses become the property of the BRA. The content of all responses shall be held confidential and sealed until after the public bid opening.

Late Proposals, Modifications, or Withdrawal

Proposals received after the submission deadline will not be accepted or considered.

Proposals may be withdrawn or modified in writing prior to the proposal submission deadline. Proposals that are resubmitted or modified shall be sealed and submitted to the BRA prior to the proposal submission deadline. Following the submission deadline, proposals will be considered firm.

Price Quotations:

All costs and prices shall be quoted in U.S. dollars. Pricing/Rates proposed for complete services as described herein shall be inclusive of all overhead, all fuel costs and surcharges, mobilization, labor, materials, equipment, scheduling, parking fees, setups, incidentals, profit, mailing and postage costs, and all other miscellaneous cost borne by the contractor throughout the life of the contract. Any required travel costs shall be provided as an estimate at standard rates (i.e. coach airfare, standard room rental, etc.); any travel costs above standard rates shall be at the Contractor's cost. In case of error in the extension of prices in the response, the unit

prices shall govern.

Solicit Evaluation/Award:

The BRA reserves the right to award to any proposer, or multiple proposers, for these services as it deems in its own best interests to do so. Upon initial award recommendation by the internal review team, the BRA may, at its sole discretion, provide appropriate notice by email.

The BRA reserves the right to award in total, to reject any and all responses in whole or in part, and to waive any informality or technical defects, if, in the BRA's sole judgment, the best interests of the BRA will be served. The solicitation file shall contain the basis on which the award is made. The award of this RFP and any subsequent contract shall be at the sole discretion of the BRA.

Review for Defects: Submitted responses will be reviewed for their timeliness, format, completeness, and the correct number of submittal copies. Responses may be rejected by being late, incomplete, incorrectly formatted, or incorrect number of copies. This review may waive any defects or allow vendors to submit a correction if determined in the best interest of the BRA. If a late response is rejected, the response will not be opened or evaluated for format or completeness.

Interview/ Presentation: Proposers who are selected for an interview and presentation by the evaluation committee (at the committee's sole discretion) will be provided the opportunity to clarify or elaborate on the proposal. This is a fact finding and explanation session only and does not include negotiation. The BRA will schedule the time for the selected Respondents in advance, including exact date and time, as well as any specific questions or requirements.

The commencement of discussions or the scheduling of presentations does not signify a commitment by the BRA to award or to continue discussions with the Respondent. Oral presentations are an option of the BRA and may or may not be conducted. The evaluation team reserves the right to re-rank proposals selected for interview, based on the results of the presentations in consideration of the final award. Failure to comply with the presentation request shall result in the bid being rejected as non-responsive.

Negotiations: The BRA reserves the right to select the response that best fits the requirements of the BRA, and upon recommendation for award, enter contract negotiations, and/or request revised responses from the recommended Proposer. If the BRA and the recommended or selected Proposer cannot negotiate a successful contract, the BRA may terminate said negotiations and begin negotiations with another recommended selected Proposer. This process will continue until a contract acceptable to the BRA has been executed or all selected responses are rejected. No Proposer shall have any rights against the BRA arising from such negotiations or termination thereof.

Debriefing: Upon the RFP opening date, a tabulation of respondents by company name will be made available; review of submittals will not be allowed at that time. The entire solicitation file, including responses, submittals, ratings and justifications of award, will become public information and may be available for review upon request, only after final award approvals are completed. Debriefing requests shall be by appointment only.

CONFLICT OF INTEREST STATEMENT

This must be signed and submitted with the full proposal

By signing below, the Contractor represents that:

No officer, director, employee, agent, or other Contractor of the City or the Brownfield Redevelopment Authority (BRA) or a member of the immediate family or household of the aforesaid has directly or indirectly received or been promised any form of benefit, payment or compensation, whether tangible or intangible, in connection with the grant of this Agreement.

There are no undisclosed persons or entities interested with the Contractor in this Agreement. This Agreement is entered into by the Contractor without any connection with any other entity or person making a proposal for the same purpose, and without collusion, fraud or conflict of interest. No elected or appointed officer or official, director, employee, agent or other Contractor of the City or of the BRA, or of the State of Michigan (including elected and appointed members of the legislative and executive branches of government), or a member of the immediate family or household of any of the aforesaid:

- a. is interested on behalf of or through the Contractor directly or indirectly in any manner whatsoever in the execution or the performance of this Agreement, or in the services, supplies or work, to which this Agreement relates or in any portion of the revenues; or
- b. is an employee, agent, advisor, or Contractor to the Contractor or to the best of the Contractor's knowledge any subcontractor or supplier to the Contractor.

Neither the Contractor nor any officer, director, employee, agency, parent, subsidiary, or affiliate of the Contractor shall have an interest which is in conflict with the Contractor's faithful performance of its obligation under this Agreement; provided that the BRA, in its sole discretion, may consent in writing to such a relationship, provided the Contractor provides the BRA with a written notice, in advance, which identifies all the individuals and entities involved and sets forth in detail the nature of the relationship and why it is in the SmartZone's best interest to consent to such relationship.

The provisions of this Article are supplemental to, not in lieu of, all applicable laws with respect to conflict of interest. In the event there is a difference between the standards applicable under this Agreement and those provided by statute, the stricter standard shall apply.

In the event Contractor has no prior knowledge of a conflict of interest as set forth above and acquires information which may indicate that there may be an actual or apparent violation of any of the above, Contractor shall promptly bring such information to the attention of the BRA's Executive Director. Contractor shall thereafter cooperate with the BRA's review and investigation of such information and comply with the instructions Contractor receives from the Executive Director in regard to remedying the situation.

Conflict/Non-Conflict of Interest Statement: Check One

- [] To the best of our knowledge, neither the undersigned firm, nor any of its officers or principals, has a potential conflict of interest due to any other clients, contracts, or property interest for this project. OR
- [] The undersigned firm, or one or more of its officers or principals, BY ATTACHMENT TO THIS FORM, submits information which may be a potential conflict of interest due to other clients, contracts, or property interest for this project.

_____ COMPANY NAME

_____ NAME (PRINT OR TYPE)

_____ TITLE

_____ AUTHORIZED SIGNATURE