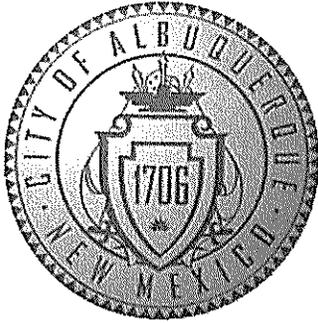


EC-22-96



CITY OF ALBUQUERQUE
Albuquerque, New Mexico
Office of the Mayor

Mayor Timothy M. Keller

INTER-OFFICE MEMORANDUM

May 13, 2022

TO: Isaac Benton, President, City Council

FROM: Timothy M. Keller 

SUBJECT: Mayor's Recommendation of Award (ROA) for RFP-2022-271-DED-ED
"Development Advisory Services"

The City of Albuquerque's Metropolitan Redevelopment Agency in conjunction with the Department of Finance, Purchasing Division, issued the RFP for Development Advisory Services.

The RFP was posted on the Purchasing E-Procurement, Bonfire website on January 14, 2022 and advertised in the Albuquerque Journal on January 16, 2022.

The City received five (5) responses to this solicitation. The ad hoc evaluation committee evaluated and scored the responsive proposals received in accordance with the evaluation criteria published in the RFP. After thoroughly reviewing and scoring the proposal, SB Friedman Development Advisors, earned the highest score of 629 points. The ad hoc committee found SB Friedman Development Advisors to be both responsive and qualified and recommends an award to SB Friedman Development Advisors.

I concur with this recommendation.

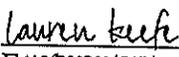
The City of Albuquerque's Metropolitan Redevelopment Agency will manage this contract.

Mayor's Recommendation of Award (ROA) for RFP-2022-271-DED-ED "Development Advisory Services:

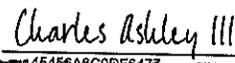
Approved:


Lawrence Rael
Interim Chief Administrative Officer
Date: 6/14/22

Approved as to Legal Form:

DocuSigned by:

Esteban A. Aguilar, Jr.
City Attorney
Date: 5/19/2022 | 10:47 AM MDT


Recommended:

DocuSigned by:

Charles Ashley III
Director, Department of Economic Development
Date: 5/16/2022 | 9:46 AM MDT

Cover Analysis

Cover Analysis

1. What is it?

Real estate development advisory services contract on projects led by Metropolitan Redevelopment Agency (MRA)

2. What will this piece of legislation do?

This legislation will approve the selected advisory firm to provide real estate development and complex financial advisory services in support of redevelopment projects led by MRA.

3. Why is this project needed?

The project is needed to provide advisory support for division on commercial, market-rate housing, affordable housing, mixed-use, and public facilities. Redevelopment projects range from \$1M to \$150M and tend to include extremely complex financial structures including new market tax credits, historic tax credits, HUD 221(d)4 commercial loans, and other sources of financial subsidy sources.

4. How much will it cost and what is the funding source?

The estimated compensation is \$500,000 over 5 years, and funding sources will vary by tasked project and may include local, state, or federal funds.

5. Is there a revenue source associated with this contract? If so, what level of income is projected?

No.

FISCAL IMPACT ANALYSIS

TITLE: Award to S. B. Friedman & Company
for "MRA Real Estate Development Finance Analytical Services"

R: EC O:
FUND: Various
DEPT: MRA

- No measurable fiscal impact is anticipated, i.e., no impact on fund balance over and above existing appropriations.
- (If Applicable) The estimated fiscal impact (defined as impact over and above existing appropriations) of this legislation is as follows:

	2022	Fiscal Years 2023	2024	Total
Base Salary/Wages				-
Fringe Benefits at	-	-	-	-
Subtotal Personnel	-	-	-	-
Operating Expenses	-	-	-	-
Property	-	-	-	-
Indirect Costs	-	-	-	-
Total Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
[X] Estimated revenues not affected				
[] Estimated revenue impact				
Revenue from program	-	-	-	-
Amount of Grant	-	-	-	-
City Cash Match	-	-	-	-
City Inkind Match	-	-	-	-
City IDOH	-	-	-	-
Total Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

These estimates do not include any adjustment for inflation.

* Range if not easily quantifiable.

Number of Positions created

COMMENTS:

For consultant teams to provide complex real estate development finance analytical services to support the MRA in the execution of its mission and the core activities. Estimated compensation is \$500,000 over 5 years, and funding sources will vary by tasked project and may include local, state, or federal funds.

COMMENTS ON NON-MONETARY IMPACTS TO COMMUNITY/CITY GOVERNMENT:

PREPARED BY:

APPROVED:

FISCAL ANALYST

DIRECTOR (date)

REVIEWED BY:

EXECUTIVE BUDGET ANALYST

BUDGET OFFICER (date)

CITY ECONOMIST



City of Albuquerque

Department of Finance and Administrative Services

Timothy M. Keller, Mayor

Interoffice Memorandum

Date 3/24/2022 | 4:08 PM MDT

TO: Sarita Nair, Chief Administrative Officer

FROM: Charles Ashley III, Director, Department of Economic Development

SUBJECT: **Recommendation of Award –**
RFP Number: RFP-2022-271-DED-ED
RFP Name: Development Advisory Services

DS
Call

The Department of Finance and Administrative Services, Purchasing Division, issued the subject solicitation in conjunction with the Metropolitan Redevelopment Agency for development advisory services.

The solicitation was posted on the Purchasing website and advertised in the Albuquerque Journal. The number of responses received for evaluation were three (3).

The Ad Hoc Evaluation Committee evaluated and scored the responses in accordance with the evaluation criteria published in the RFP and recommends award of contract to SB Friedman Development Advisors.

I concur with this recommendation. Listed below are the composite scores for the top three response(s) received:

COMPANY NAME	SCORE
SB Friedman Development Advisors	629
Redevelopment Management Associates (RMA)	468
Angel City Advisors	423

The Department that will be managing this contract is the Metropolitan Redevelopment Agency.

Approved:

DocuSigned by:

3/29/2022 | 11:16 AM MDT

Sarita Nair (Date)
Chief Administrative Officer

Attachment: Scoring Summary





RFP-2022-271-DED-ED - Development Advisory Services Scoring Summary

	Total	A - Evaluation Criteria	A-1 - Experience	A-2 - Proposed Approach to Scope	A-3 - Management	A-4 - Cost Proposal
Supplier	/ 700 pts	/ 700 pts	/ 100 pts	/ 200 pts	/ 300 pts	/ 100 pts
SB Friedman Development Advisors	629	629	92	183	268	86
Redevelopment Management Associates (RMA)	468	468	65	122	182	100
Angel City Advisors	423	423	75	98	192	58

Eliminated Submissions

	Reason for Non- Responsive
Supplier	
Catalyst Commercial, Inc	Cost Proposal was not submitted separately from the Technical Proposal as required in the RFP per section 2.2
National Council for Community Development, Inc.	Cost Proposal was not submitted separately from the Technical Proposal as required in the RFP per section 2.2