

John Galusha, Chairman
Arica Andreatta, Commissioner
Karl Sporleder, Commissioner



HUERFANO COUNTY GOVERNMENT PROCUREMENT MEMORANDUM

Date: November 21, 2023
To: Huerfano County Board of County Commissioners
From: Carl Young, County Administrator
Re: Huerfano County Solicitation #2023-07: Housing and Mixed Use Developer Partner
Attachments: RFQ, Baker Tilly and JRA Real Estate Proposals

Summary: On September 20th Huerfano County released RFQ 2023-07 to a highly qualified, experienced, and creative master developer, project manager, or owner’s representative (hereafter Development Partner) with the intent to develop a public-private partnership to assist in the realization of the County’s housing goals and projects. The Committee was comprised of County Staff and Officials. I request you approve the award to JRA Real Estate for the Gardner Main Street Project and Baker Tilly for the Rio Cucharas Inn.

Requested Motion/Action:

Motion to approve the award for the Housing and Mixed Use Developer Partner RFQ 2023-07 to Baker Tilly for the Rio Cucharas Inn and JRA Real Estate for the Gardner Main Street Project.

Background: On September 20th Huerfano County released RFQ 2023-07 to a highly qualified, experienced, and creative master developer, project manager, or owner’s representative (hereafter Development Partner) with the intent to develop a public-private partnership to assist in the realization of the County’s housing goals and projects. The following criteria were used for ranking of most qualified respondent:

Criteria	Points
Experience and Reputation	20 Points
Personnel and Qualifications	20 Points
Understanding and Approach	25 Points
Reasonableness of Costs/Price Proposals	20 Points
Overall Evaluation of Capabilities and Ability to Provide Required Services	15 Points
Total	100 Points

The Solicitation closed on October 20, 2023 and having received five submissions the Committee decided to interview all respondents. Interviews were held on November 9, 2023. Individual committee member scores for each respondent were averaged by category. The total scores for each submission were as follows:

Rank	Respondent	Score
1	Baker Tilly	87.75
2	JRA Real Estate	85.50
3	Solution Builders	78.75
4	Electra Johnson Planning and Design	72.75
5	NeighborWorks Southern Colorado	68.13

In keeping with the scores, I recommend the award to JRA Real Estate for the Gardner Main Street Project and Baker Tilly for the Rio Cucharas Inn. I believe a split award will benefit the County as we can rely on

Signature of the Chair

Approved

Approved with Changes

Denied

Request for Qualifications: Housing and Mixed Use Development Partner

Huerfano County Solicitation #2023-07
September 20, 2023

1. Summary of Request

The Huerfano County Board of County Commissioners (“the County”) is seeking a highly qualified, experienced, and creative master developer, project manager, or owner’s representative (hereafter Development Partner) with the intent to develop a public-private partnership to assist in the realization of the County’s housing goals and projects. These include, but are not limited to, the development of 29 acres of County owned property in the unincorporated community of Gardner and the conversion of the former Rio Cucharas Inn. The County seeks to develop economically and environmentally sustainable affordable and attainable housing in a way that encourages and supports the development of small businesses and industry as well as improves the overall quality of life throughout the County.

2. Submission Information

Written submissions will be accepted until **Friday October 20, 2023 at 4PM MT**. Any proposal received after that time will not be considered. Submitted materials must be emailed in PDF Format to **administrator@huerfano.us**.

3. Requests for Clarification

Procedural and technical questions as well as any requests for clarification or additional information are to be submitted in writing by email to Carl Young, Huerfano County Administrator, at **administrator@huerfano.us**.

Written requests for clarification must be received before the date and time listed in the anticipated timeline below. Any requests received after this deadline will not be considered. All requests received before the deadline will be responded to in the form of an addendum addressed to all prospective respondents.

4. Anticipated Timeline

Dates are approximations for the process steps and are subject to change.

Step	Date	Selection Process
One	September 20, 2023	Solicitation Issued
	October 11, 2023	Questions may be presented prior to 4PM MT on this date.
	October 13, 2023	Questions and answers posted
	October 20, 2023	Proposals due at 4PM MT
	October 23, 2023	Committee Review of Proposals
	October 25, 2023	Notifications of Interviews (if required).
Two	November 9, 2023	Interviews conducted (if required).
Three	November 13, 2023	County notifies the selected proposer.
Four	December 12, 2023	Professional Contract for Services executed.

5. Background

Huerfano County encompasses 1,593 square miles and is home to approximately 6,800 residents. The County is governed by a three-member Board of Commissioners, elected by districts to four year terms. Huerfano County is home to two incorporated communities: Walsenburg and La Veta as well as two unincorporated communities, Gardner and Cuchara.

Huerfano County through its staff and officers provides a variety of services including, but not limited to: zoning and code enforcement, law enforcement, revenue assessment and collections, Road and Bridge construction and maintenance, social services, and general government administration.

Housing

The County expects to opt-in to Prop 123 by the end of September 2023 and is in the process of updating its Housing Needs Assessment. [The County's 2019 Housing Needs Assessment is available here.](#) The County has received a DOLA Innovative Housing Opportunity Planning Grant and expects to update housing provisions of the County Land Use Code by the end of the year or early 2024.

The County has a Housing Authority and is willing to activate that Housing Authority for this project, however it has not been utilized to date and the County has no intention of seeking HUD PHA Funds. The County is open to a variety of development models including community land trusts and cooperative housing. The County is also open to a variety of ownership structures for these projects.

Active Projects

Gardner Mixed Use Development

The County, with funding from the Department of Local Affairs, competed a master plan for a mixed use development with the overarching goal of revitalizing the unincorporated Community of Gardner. This plan calls for 20 to 40 units in a variety of formats: live-work, multifamily, and single family. The County intends for this project to include both for rent and for sale housing units. The County aims for the for sale units to be generally affordable for households with incomes between 80% and 120% of area median income. In addition to housing the plan calls for a co-op store with gas station and provides space for light industrial development or additional housing. [The full plan is available for download here.](#) This project will likely require an application for a PUD, the County has begun work on that application. The County seeks to begin infrastructure development in 2024 and housing construction in 2025.

Rio Cucharas Inn

The County was recently donated the Rio Cucharas Inn, a former motel located on US-160 west of Walsenburg. The County seeks to re-develop the Inn into affordable and attainable workforce housing. The County hopes to return existing amenities, such as the pool, spa, and tennis courts into publicly available recreation. There is space for additional units to be added to the property and we believe sufficient utilities to support those additional units. The County expects the existing buildings on the property could become 24-30 housing units. The County has not set an affordability target for this project. This project will likely require a conditional use permit. The County seeks to begin construction in 2024, if possible.

6. Outline of Services to be Provided

The intent of this solicitation is to find a person or organization that will work alongside the County as a Development Partner in a two-step development process and assist with or lead the following:

Pre-development Phase:

Once a development partner is chosen by the County, the County and the Development Partner will enter into a pre-development agreement pursuant to which the Development Partner and the County will develop a master development plan and building design(s), as well as financial pro forma. Pre-development will consist of finalizing final master development plans including design and engineering of infrastructure needed to support housing, housing unit architecture, and engineering for a project ready for any required permits and approvals. Finally, development of a pro-forma (which includes final unit sales or rent costs) and finance will be negotiated between the County and Development Partner.

Development/Construction Phase:

If an acceptable development plan is reached between the County and the Development Partner, a development MOU will be negotiated based on the pre-development plan. The terms of the MOU will be dependent upon the delivery strategy. This process is intended to be collaborative and flexible in order to allow the County and Development Partner to explore options for design, finance, and project delivery that will lead to the greatest impact at the lowest possible cost. Pre-development will consist of several intervals with specific benchmarks to be met as proposed by the Development Partner and accepted by the County.

7. Qualifications

The interested proposers should have at least 5 years of experience in: (1) housing, multi-family, or mixed-use development; (2) construction management; (3) development finance; (4) engineering of similar projects; and/or (5) other similar relevant experience.

Experience working with local governments, particularly county governments or governments in Colorado, is highly desirable.

8. Submittal Requirements

Written submissions for the supply of the services fully described herein will be accepted until the date set forth in the Anticipated Timeline above. Any proposal received after that time will not be considered.

Submissions should be no longer than 25 pages and include:

1. Cover Letter, which must include:
 - a. A statement of interest for working with the County to complete the scope outlined above including a summary of key points describing the respondent's unique qualifications as they pertain to this particular scope;
 - b. A brief overview of the history and structure of the firm including structure, time in business, number of employees, and other data to assist in characterization of the firm;
 - c. The name, address, and daytime telephone number for contact persons to whom additional selection process requests should be communicated; and
 - d. A disclosure of the name of any employee or official of Huerfano County who could be directly and personally benefited if the proposing firm is awarded a contract pursuant to this solicitation. If there is nothing to disclose, the proposal shall so state.
2. Experience and Reputation
 - a. Describe respondent's experience in the types of work likely to be performed;
 - b. Describe the respondent's experience working with rural communities and particularly providing master developer, project manager, or owner's representative services in Colorado;

- c. Describe the respondent’s financial capability to undertake these projects or ability to secure funds required to meet commitments for this project as well as experience with state and federal funding of similar projects;
 - d. Describe 3 or 4 similar engagements performed by the respondent within the past five years; and
 - e. Please provide contact information for engagements or projects listed. Letters of reference are also accepted.
3. Personnel and Qualifications
- a. Provide a listing of and resumes for the team lead and any others that would support the project with a summary of each team member’s area of responsibilities, expertise, experience and qualifications for this work;
 - b. Describe the availability and commitment of assigned team members to undertake the outlined work; and
 - c. Provide an organizational chart of the project team.
4. Understanding and Approach
- a. Describe the respondent’s understanding of and approach to the successful implementation of this project, including a suggested work plan.
 - b. Suggest project milestones and provide estimates of project start dates and the time to completion based on the timeframes indicated in this RFQ.
 - c. Describe the respondent’s approach to partnerships or client service, including onboarding process, communication methods and approaches, as well as availability to take on projects and answer questions; and
 - d. Describe the respondent’s capability and approach to meeting schedules and deadlines within budget.
5. Cost Proposal
- a. Provide a fee proposal for the pre-development phase by line item and project;
 - b. Provide a range of developer fees for the development/construction phase by line item and project;
 - c. Provide a schedule of other costs, not included above, for any additional services that you believe, based upon your professional experience, may be of value to the County under specific circumstances; and
 - d. Identify any opportunities where the county’s defined scope exceeds your firm’s typical scope for this type of work, and whether cost savings could be achieved by changing or eliminating portions of the scope while still accomplishing the stated purpose of the work

9. Selection Process

Selection will be made through a four-step process. The County reserves the right to select a qualified individual or firm without holding interviews. The scoring in the first two steps is cumulative. If it is determined that interviews are not to be held, the scoring will be based on the first step, Review of Proposals submitted. The process for selection and award of the Professional Contract for Services will be as follows:

Step One	Review and scoring of Proposals submitted
Step Two	Interviews (if required)
Step Three	Selection of finalist(s), negotiation of Professional Contract for Services
Step Four	County Commissioner approval of Professional Contract for Services

Step 1: Review of Proposals

Following an initial screening of the proposals, the committee will select what it considers the most highly qualified individuals or firms to provide the services outlined in the scope of services. Selection will be based on the evaluation criteria set forth below. The firms or individuals submitting proposals will be ranked, and the committee will then recommend the most qualified individual or firm.

The County reserves the right to award this project to the respondent, whether individual or firm, that best fits the requirements outlined in this solicitation. The County reserves the right to waive any informality in any submittal and/or reject all requests for proposals, and to accept the proposal that is in the best interest of the County.

The following selection criteria will be the basis for the ranking of most qualified proposer:

Criteria	Points
Experience and Reputation	20 Points
Personnel and Qualifications	20 Points
Understanding and Approach	25 Points
Reasonableness of Costs/Price Proposals	20 Points
Overall Evaluation of Capabilities and Ability to Provide Required Services	15 Points
Total	100 Points

Step Two: Interviews (if required)

1. If the County determines that interviews are required in the best interest of the County, interviews will be conducted for the purpose of determining which of the respondents is the most highly qualified for the project; which respondent has the personnel best able to complete the scope of services; and which respondent most fully understands and is able to perform the work envisioned by the County.
2. Respondent’s key personnel to be assigned to the project are required to be present and participate in the interview.
3. Respondents are asked to give a presentation on their organization, approach to this project, and unique qualifications. The committee will then ask any questions they have of the respondent.

Step Three: Selection of Finalist(s) and Negotiation of Professional Contract for Services

1. The County will negotiate with the selected finalist(s) on a mutually agreeable payment arrangement and fee structure.
2. After the successful individual or firm is selected, the County will negotiate a final Professional Contract for Services.

Step Four: County Commissioners Approval of Professional Contract for Services

1. The successful finalist is encouraged to attend the Commissioners’ meeting to answer any questions concerning the proposal, or the individual or firm’s qualifications.
2. The County reserves the right to undertake or award supplemental or successor contracts for work related to this Contract.
3. This solicitation shall not be binding upon the County or respondent, and no services shall be performed under the terms of the proposal or the Professional Contract for Services until the Contract has been reduced to writing and approved by the County Commissioners.

10. Selection and Contracting Provisions

Notifications

The County will provide timely notifications in writing (letters and/or emails) of the following actions to individuals or firms responding to the Request for Proposal as follows:

1. Selection of short-listed respondents for interviews (if required);
2. Respondents not short-listed;
3. Selection of recommended respondent and County Commissioner approval.

Right to Reject

The County reserves the right to waive informalities in the proposals or fees and to reject any and all proposals and re-advertise this solicitation at any time prior to County Commissioner approval of the recommended firm or individual and the negotiated professional contract for services if doing so would be in the public interest, as determined by the county in its sole discretion. The County reserves the right to award this solicitation to the individual or firm that best fits the requirements outlined in the request for proposals. The County reserves the right to waive any informality in any submittal and/or reject all proposals, and to accept the proposal that is in the best interest of the County. The County further reserves the right to: (1) negotiate a final professional contract for services that is in the best interests of the county and the public; and (2) request any additional information county deems reasonably necessary to allow the County to evaluate, rank and select the most qualified proposer to perform the services described in this solicitation.

If the County and the selected individual or firm cannot agree on the contract, the negotiations will be terminated, and the County reserves the right to begin negotiations with the next highest ranked proposer.

Procedure Requirements

1. Any individual or firm failing to submit information in accordance with the procedures set forth herein may be considered non-responsive.
2. All costs incurred by individuals or firms choosing to participate in this process shall be borne by the proposing individual or firm.
3. All proposals submitted regarding this solicitation are the property of the County and will only be returned to the individual or firms if requested in writing to the County at the sole discretion of the County.
4. Late submittals shall not be accepted. It is the responsibility of the individual or firms to ensure that the proposal arrives at the Huerfano County Administrator's Office, prior to the date and time stated in this solicitation.

Conflicts of Interest

Any conflicts of interest whether real or perceived by the individual or firm submitting a proposal should be fully disclosed and explained within the proposal.



October 20, 2023

Mr. Carl Young | Huerfano County Administrator
administrator@huerfano.us
Huerfano County Commissioners
401 Main Street
Walsenburg, CO 81089

Re: Request for Qualifications: Housing and Mixed-Use Development Partner (Huerfano County Solicitation #2023-07)

Dear Mr. Young:

It is with great excitement and passion that I submit this proposal to collaborate and provide services to Huerfano County in the joint pursuit and realization of the County's Housing and Economic Development goals. I have personally been extremely focused on the development of affordable and workforce housing throughout rural Southern Colorado since 2018. To date, I have completed 3 projects (Fort Garland, Trinidad, and Alamosa), with a 4th coming soon in Walsenburg, as well as a pipeline on the horizon representing another 300+ units (both for-sale and for-rent) in similar locations. Achieving success on projects to date has been a direct result of my creativity, tenacity, and cooperative spirit in the locations I have worked in. Taking a hyper-localized approach and working hand-in-hand with local governments and stakeholders, as well as regional, state, and national funding sources has always been my formula. Because of the significant overlap in my past, current and future housing development efforts and the scope involved in the County's RFP, I feel I am uniquely qualified and very well positioned to assist the County in achieving the stated development goals on the aggressive timeline communicated. In addition to my unique and relevant qualifications, I feel my professional background and passion for working in smaller towns with tangible impact will align well with the type of partner the County is seeking.

With an educational background in Civil Engineering, Business and Real Estate Finance, and professional experience ranging from serving as an Officer in the Marine Corps to Real Estate Lending to Project Management on large Master Planned Communities, my life experiences lend themselves very well to successfully executing on the 2 projects in Scope. Additionally, given my direct experience in planned development, I am intimately familiar with the necessary steps, sequence and efficiencies that can only be learned from personal practice. I hope to bring all of this experience to these projects, which will ultimately benefit the County. Though I primarily operate independently, I do have the ability to augment my staff with 2 other individuals who are equally competent and qualified. Graham Fisher is an associate of mine who has expertise in development, finance, feasibility and pro forma analysis, and stakeholder engagement. Rosanie Lukondi is my wife and specializes in Drafting, Civil Engineering, and Scheduling/ Project Management. I can bring these resources in on an as needed basis. Outside of my direct associates, I have an established and trusted network of Architects, Engineers, Tax Specialists, Investors, Lenders, State Agency contacts, Contractors, and other Capital Sources that all have a vested interest in supporting housing development in rural Colorado. These contacts will certainly be of value in our efforts on these projects.

I am honored to be considered in the running and I'm 100% confident that the County and Community would be extremely satisfied with the results that I will bring. Please feel free to contact me with any questions or comments using the contact information provided above. I look forward to your consideration and feedback.

Note: I have no family or personal connections to Huerfano County or the City of Walsenburg. I have no conflict of interest to disclose.

Sincerely,

JRA Real Estate, LLC

A handwritten signature in black ink that reads "Louis Lukondi". The signature is written in a cursive style and is positioned above a horizontal line.

Louis Lukondi

President

M: 845-926-8899

E: llukondi@gmail.com

Table of Contents

Experience and Reputation	Pages 1-2
Personnel and Qualifications	Page 3
Understanding and Approach	Pages 4-5
Cost Proposal	Page 6
Personal Message	Page 7
Exhibits	
Exhibit A – Resumes of Team	
Exhibit B – Similar Projects	
Exhibit C – Company Experience Summary	

a. Types of Projects

Please find a quick snapshot of projects I have developed to date attached as Exhibit B. I have managed ground-up and retrofit development of everything from small retail stores, to 30-unit multifamily buildings, to Commercial space, to 2,000 unit Master Planned communities (including installation of all required infrastructure). I am familiar with everything from the Preliminary Concept and Design, to engineering, to schedule and budget creation, to construction management and lease up and asset management. I incorporate energy efficiency and sustainability into the design and construction of every project I am involved with. The renovation of the Rio Cucharas Inn and the Development of the Master Plan in Gardner is square in the middle of my expertise.

b. Rural Communities, Master Development, Project Management and Owner’s Rep

I have worked with many rural communities to date in a development capacity, including but not limited to: Costilla County, Las Animas County, Walsenburg, East Alamosa, Alamosa, Monte Vista, La Jara, Center, etc. In addition, I have worked with the Municipal Utility companies in all of these jurisdictions, as well as held and participated in many community forums to discuss development goals, project aesthetics and impacts, etc. I have also been a member of the San Luis Valley Regional Housing Coalition for a few years, with efforts to quantify the housing need and devise creative public and private strategies to close the severe housing gap that exists in the San Luis Valley and beyond.

As mentioned prior, I have personally managed development of both a 1,300 unit and a 2,300 unit master planned community in Chula Vista, CA, titled [Escaya](#) and [Cota Vera](#), respectively. These projects represented 500+ acres and 3,600 Residential units combined, in addition to delivery of commercial acreage, streetscape, parks, schools, etc. On the project management and owner’s rep side, I have direct experience as an owner/ developer and project manager of my own projects throughout rural Southern Colorado. This has provided me with precise knowledge of all steps in the development process and all the tips and tricks to get a project successfully across the finish line. Please reference Exhibit C for more information.

c. Financial Capacity

I personally own and manage a portfolio of about 85 units and have secured over \$25MM to date in project funding from National and State funding Sources, including but not limited to: CHFA, Colorado DoH, Various Community Development and Financial Institutions. I also have relationships with various debt and equity sources when the time comes that I am willing to bring into the discussion. Additionally, I have strategic partnerships with Community Land Trust Operators (including Denver based Elevation Community Land Trust) and Capital Arrangers (including Castlewood Capital) that could be leveraged, depending on the specific strategy the County and I develop.

d. 3-4 Similar Projects

- i. Ute Creek Apartments
- ii. Timberview Apartments
- iii. East Village Apartments
- iv. Loma Vista Apartments

Please reference attached Exhibit B for more information

e. References

i. Ed Briscoe (Co-Founder & Principal) – Colorado Housing Accelerator Initiative
(<https://chaifunds.com/>) | ed@weavefinance.com | (720) 235-8813

- Relationship: Business Partner & Equity Investor

ii. John Brand (Director of Lending) – Partners for the Common Good
(<https://www.pcgloanfund.org/>) | brandj@pcgloanfund.org | (443) 864-1823

- Relationship: Lender

iii. Erin Bonham (Owner & Principal) – HE Whitlock General Contracting
(<https://www.hewhitlock.com/>) | erin@hewhitlock.com | (719) 544-9475

- Relationship: General Contractor

iv. DJ Enderle (Monte Vista City Planner & Community Development Director) – City of Monte Vista | denderle@ci.monte-vista.co.us | ((719) 852-8288

- Relationship: Strategic City Partner in Developing a New 25 acres in Monte Vista

v. Many other references available upon request

a. Resumes of Team – please see attached Exhibit A

b. Areas of Expertise

Louis Lukondi – Entitlements, Zoning & Mapping, Land Use, Design, engineering, feasibility, pro forma, project and construction management, project finance, capital, asset management, full development process A-Z

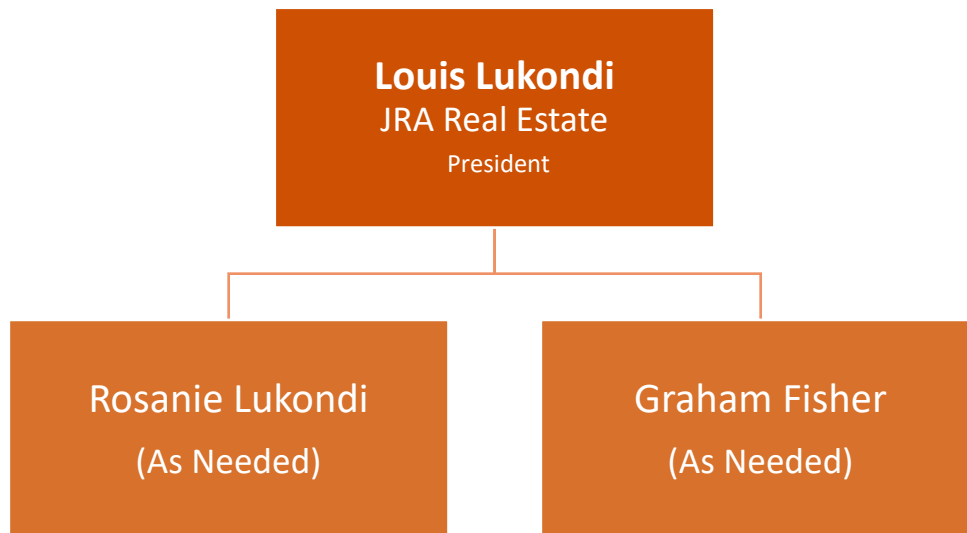
Graham Fisher - development, finance, feasibility and pro forma analysis, and stakeholder engagement

Rosanie Lukondi - Drafting, Civil Engineering, and Scheduling/ Project Management

c. Availability & Commitment

I take pride in being 100% available and always maintaining a fast response time. If I am awarded the scope, I will make a few adjustments to my personal development pipeline to ensure I have adequate capacity to be fully engaged in this work.

d. Organizational Chart



a. Suggested Work Plan

Upon successful negotiation of a contract with the County, I would begin immediately with a series of scoping meetings with all key stakeholders at the County and my staff to refine our collective goals for each project, refine the specific housing products desired/ feasible and discuss various financing mechanisms. It should become evident in short order what the appropriate solution is.

Simultaneously with the meetings, I will be analyzing and refining all “due diligence” items for each project. Some of these items include but are not limited to:

- i. Environmental Site Assessments
- ii. Geotechnical Soils Reports
- iii. Property Condition Reports
- iv. Engineering Studies (specifically structural on the Rio Cucharas Inn)
- v. Title Research and Reports
- vi. Surveys
- vii. Zoning Research
- viii. PUD and/or Subdivision Work Needed
- ix. Existing and Required Utility Infrastructure (Gap/ Needs Analysis)

Following this, I will develop a detailed schedule and financial model (including draft budget) for each discrete project (Rio Cucharas Inn and the Garder Master Plan). These products will be socialized with the County for review and comment. Upon mutual concurrence, I will develop project overview presentations which will be leveraged to secure project financing from all sources that are applicable. These would include local, regional, state, and national sources, many of which I already have established lending relationships with.

Once project debt, equity and grants are negotiated and secured, we will pursue closing these financing sources, which will involve a host of collaborative decisions, to include recourse obligations, ownership structures, property and asset management, 3rd party contracts and many other decision points.

b. Preliminary Milestones

Phase 1: Pre-development Phase

- i. NTP – December 2023
- ii. Meetings and Due Diligence – January 2024 to March 2024
- iii. Develop Schedule and Financial Model – February 2024 to April 2024
- iv. Secure Capital and Obtain Permits – June 2024 to September 2024

Phase 2: Development/ Construction Phase

- i. Mobilize and Procure Long Lead Items – September 2024
- ii. Ground Break – October 2024
- iii. Infrastructure Construction – October 2024 to March 2025
- iv. Housing Construction – March 2025 to TBD

The above high-level steps are meant to provide an indication to you of the critical steps and sequencing, but not meant to be all-inclusive. There are many more actions and tasks required throughout the development process, some predictable and some not.

c. Communication and Availability

I will oversee both projects through to construction completion, which will almost certainly be a phased approach for both projects due to the size and scale of each project. I am available 24/7 via phone and e-mail, as well as my team who I have already briefed and who are ready to work.

d. Deadlines and Budget

My approach is to be as transparent and collaborative as possible with the County. I will do my best to drive the timeline forward and achieve milestones at or before the established deadlines. The County can have as much or as little involvement as desired and we can adjust the meeting cadence depending on what stage of the project we are in. My personal philosophy is to communicate early and often and try avoid all potential bottlenecks. This has served me well with all previous projects meeting or exceeding schedule and budget expectations.

Due to the status of each project being in the “pre-development” phase and not “shovel ready” with financing already in place, there is a significant amount of work involved to get each of these projects to that point. Based on this, I propose the following fee structure:

<u>Line Item</u>	<u>Description</u>	<u>Cost</u>
Project Mobilization	Research & organize all project information into 2 discrete shared “Data Rooms”. Identify information gaps and requirements for 3 rd Party Reports & Studies. Conduct scoping calls with stakeholders and refine project goals and timelines	\$5,000
Pre-Development Actions	All steps required to reach a “shovel-ready” status for both projects (Rio Cucharas Inn and Gardner Master Plan). <i>Note: Will work to expedite this phase as quickly as possible but there are too many unknowns to accurately predict number of months required now.</i>	\$7,000/month
Development	All Development Manager Responsibilities, which include but are not limited to: <ul style="list-style-type: none"> ● Construction Management ● Quality Control during Construction ● GC Pay App and Loan Draw Processing ● Change Order and RFI Management ● Project Closeout & Turnover 	5% of Hard Costs – to be determined based on final project scope (Standard Developer Fee – included in project budget)
Post Development	Asset and Property Management Services (if desired by County)	To be determined
Other Misc Costs	There will be a range of other 3 rd Party costs that will likely be necessary and incurred by the County, including but not limited to: <ul style="list-style-type: none"> ● Environmental Studies (\$2-\$5k per report) ● Geotechnical Reports (\$5-\$8k) per report) ● Property Inspection Report (varies by scope) ● Surveys (\$3-\$5k per survey) ● Project Architecture & Engineering ● Loan Closing & Title Costs ● Match Funds for Grants ● Etc. 	To be determined, but I will put no mark up on these costs

Please note that I am open to negotiating/ modifying this fee structure with the County upon further discussion and more detailed information. That said, with the limited information available at the moment, I feel this structure provides the best alignment of interests between myself and the County considering the amount of time involved on the front-end and the mutually shared interest in getting to groundbreaking/development on each project as quickly as possible.

In closing, I sincerely appreciate your consideration of my proposal and would emphasize the following points to highlight why I believe I am the right choice as a Development Partner for Huerfano County:

- I am already operating as an established Housing Developer in the Region. (Trinidad, Walsenburg, Costilla County, Alamosa, etc.)
- I already have established and trusted working relationships with many service providers and capital sources to support this type of development work.
- I have developed and own/ manage housing projects in the area and would be happy to tour you and/or any Commissioners that would like to see the highly professionally managed and quality projects I have built to date.
- I operate as a “lean” company and pride myself on being highly responsive and flexible in approach. You will not have multiple contacts or encounter a bureaucratic process in working with me.
- Lastly, speed, efficiency, action, and professional execution are my tenets. I believe these will serve the County well in delivering additional quality housing stock in a reasonable timeframe.

Thank you and please do not hesitate to reach out to me with any questions or comments on my cell phone at (845) 926-8899 or email at llukondi@gmail.com.

Exhibit A

LOUIS C. LUKONDI

llukondi@gmail.com | (845) 926-8899 | PO Box 4460 Carlsbad, CA 92018

Summary

12+ years of participating in and leading versatile, high performing teams in military, corporate and entrepreneurial environments

- **Leadership/ Teamwork:** Proven, results oriented leader as a military officer, corporate strategist, finance professional
- **Analytical/ Quantitative:** MBA, BS in Engineering, credit analysis & investment experience, corporate strategy
- **Broad Industry Experience:** financial services, defense, infrastructure, real estate, private equity, consumer and retail

Experience

- 2021-Present **HOMEFED CORPORATION** **SAN DIEGO, CA**
Real Estate Development
- Provide management of the Company's development assets including planning, engineering, construction, cost projections, consultant coordination and collaboration, cost control and revenue generation
- 2019-2021 **PONTUS CAPITAL** **LA JOLLA, CA**
Real Estate Private Equity
- Responsible for underwriting all the fund's acquisitions, dispositions, portfolio and asset level risk/ return analysis and development and execution of the fund's strategic goals and objectives
 - Draft all company presentations, work closely with both legal counsel and lenders for all financing activity and provide general support for the fund
- 2016-2019 **BANK OF AMERICA** **NYC & NEWPORT BEACH, CA**
Commercial Real Estate Banking
- Participated as an integral member of the deal team and supported client relationship efforts to both maintain and grow the team's real estate loan portfolio in a responsible and sustainable manner
 - Underwrote new loan opportunities and provided complex financial modeling in support of custom-tailored credit solutions to the top real estate investors/ operators in the Southern California region
- Enterprise Strategic Initiatives**
- Involved in driving several enterprise-wide efforts to simplify and improve the way the bank operates to increase efficiency, provide the best possible client experience, and make Bank of America a better place to work
 - Serve as a conduit between front line client facing business leaders and the bank's management team to distill large amounts of data into actionable insights, develop related business cases, and craft messaging to enable effective decision making
- Consumer & Retail Investment Banking**
- Created complex financial models and client presentation materials for industry leading consumer and retail companies
 - Performed in-depth industry analysis and created summary materials for the foodservice distribution, aftermarket auto retailing, and Eastern European consumer packaged food industries
 - Involved on projects ranging from M&A advisory to IPO preparation and Activist Shareholder Defense
- 2010-Present **UNITED STATES MARINE CORPS** **GLOBAL**
Logistics Officer
- Served 4 years on active duty and continue to serve in the Reserves
 - Held various positions of responsibility, ranging from Platoon Commander, Executive Officer, Staff Planner, etc.
 - Global assignments, to include numerous exercises and real-world operations
- 2008-2010 **PORT AUTHORITY - NY & NJ / NYC SCHOOL CONSTRUCTION AUTHORITY / PICONE CONSTRUCTION** **NYC**
Design Engineer, Assistant Project Manager, Estimator
- Varied experience in large-scale critical infrastructure projects throughout NYC
 - Involved in road and bridge design work, specification writing, construction takeoffs, cost estimating, drafting proposals, field supervision and inspection, etc.

Education

- 2014-2016 **UNIVERSITY OF SAN DIEGO, SCHOOL OF BUSINESS ADMINISTRATION** **SAN DIEGO, CA**
Master of Business Administration – Finance & International Business.
- 2006-2010 **MANHATTAN COLLEGE** **RIVERDALE, NY**
Bachelor of Science – Civil Engineering, Business Minor.

Awards and Personal

- Awarded Navy and Marine Corps Commendation Medal & Achievement Medal for consistent exemplary performance
- Real Estate Development Entrepreneur – 66 multifamily units built to date across 3 projects in Southern Colorado
- Member of National Association of Industrial & Office Properties (NAIOP) Young Professional's Group (YPG)-Class of '19
- Interests include health & fitness, social responsibility, travel, real estate, investing, and philosophy
- Passed Chartered Financial Analyst® (CFA) Level I Exam, December 2015
- Earned Engineer-in-Training (EIT) Certification

Graham R. Fisher

San Diego, CA 92008 ♦ 828-400-1896 ♦ grahamrfisher55@gmail.com

EXPERIENCE

- HomeFed Corporation (Jefferies Financial Group) – Senior Associate, San Diego, CA** **February 2022-Current**
- Canvas national markets to underwrite raw land and existing product acquisition opportunities for investment
 - Model affordable and market-rate multifamily development scenarios on existing master planned community land holdings for optimal density and product class, on both a single project and total portfolio level
 - Produce detailed investor relations models and presentations for joint venture and GP/LP partnership equity syndications with complex equity waterfalls
 - Liaise with local municipalities and housing authorities on their community's needs for moderate and affordable housing. Recently closed \$195MM Essential Housing Bond financing for the acquisition of 519 units in Escondido, CA
 - Partnered with mortgage brokers to secure \$450MM of construction financing across seven multifamily projects
 - Analyzed non-core asset class opportunities within current master planned community land holdings such as marina, self-storage, active recreation, community facilities and hotel developments
 - Crafted site plans and partnered with engineers, end users and local municipalities in design charrettes for land usage within current land holdings and new land acquisitions
 - Orchestrated sales processes with capital markets brokers for \$6MM land sale, \$180MM market rate and \$10MM affordable multifamily sales
- Bank of America, VP Relationship Manager – Commercial Real Estate Banking (CREB), New York, NY** **October 2020-February 2022**
- Client coverage of New York and New Jersey commercial real estate sponsors including developers, private equity firms, institutionals and private families across asset classes such as retail, office, industrial, lodging and multifamily apartments
 - Lead deal team strategy for book of clients across credit, deposits, structured finance, wealth management, rates and FX solutions
 - Sourced, underwrote and executed complex \$1BN industrial / office portfolio acquisition loan for top-tier sponsor that was awarded Bank of America's Commercial Real Estate Deal of the Year
 - Prospect new relationship opportunities across NYC and NJ, with upwards of \$100MM worth of new client revenue success
 - 2020 & 2021 APEX Award Winner: GCB's top honor for colleagues that delivered extraordinary results in serving clients
- Bank of America, Relationship Manager / Associate – CREB Select Portfolio, New York, NY** **February 2019-October 2020**
- Managed team of Treasury and Operations partners to service portfolio of over 450 family office and private equity clients
 - Debt origination of loan sizes \$25MM and up, across all asset classes, with prospects and clients located in the NYC area
 - Solely covered a national client portfolio with \$25MM annual revenue, \$98MM in loan balances and \$495MM in deposits
 - Guided 30+ clients through the SBA's Paycheck Protection Program application and forgiveness process with BofA
 - Instrumental credit underwriting involvement in onboarding two new logos in first six months by persistent engagement and partnership resulting in significant and immediate credit revenue followed by an expansive pipeline across multiple products
 - Cultivated relationships through industry groups, and centers of excellence to source consistent deal flow
 - Selected as 2019 Digital Champion of Commercial Real Estate Banking group for success of onboarding clients to newly developed online / mobile cash management, and credit servicing tools
- Bank of America, Senior Financial Analyst – Enterprise Strategic Initiatives, New York, NY** **May 2016-February 2019**
- Collaborated with newly created "start-up" team to pioneer Enterprise Cost Strategy initiative at Bank of America
 - Managed and trained five associates to assist in day-to-day surveying and modeling of in-flight consulting engagements
 - Partnered with Technology in a Lean Agile software development of a new application to aggregate, store and visualize data
 - Developed end-to-end process maps to identify large pools of cost, and redundant activities in various business models
 - Visualized highly technical and detailed concepts and research for projects for multiple executives
 - Developed dynamic excel power-user level financial models to map General Ledger costs and qualitative cost drivers to activities
- Bank of America, FMAP – Commercial Real Estate Banking (CREB) Finance, Charlotte, NC** **January 2015-May 2016**
- Partnered with commercial/corporate relationship managers and credit products teams to provide financial reporting and analysis
 - Developed loan by loan forecasting tool for loan level transparency of \$60B loan portfolio
 - Expanded pipeline analytics to predict new market trends in pricing, asset class, and deal structure
 - Monitored detailed portfolio runoff by synthesizing historical trend data and distributing analysis at a regional level
-

EDUCATION

Appalachian State University, Boone, NC

- Bachelor of Science in Business Administration, Major: Finance and Banking, Football Student-athlete
- Finance GPA: 4.0 Cumulative GPA: 3.8
- NCAA Academic All-American, National Football Foundation Hampshire Scholar, Academic All Sun Belt Conference

Louisiana State University, Baton Rouge, LA

- Bert S. Turner School of Engineering, Post Baccalaureate Major: Construction Management

ROSANIE LUKONDI

rose.lukondi@gmail.com | (347) 852-0257 | PO Box 4460 Carlsbad, CA 92018

Summary

10+ years of participating in problem-solving, high performing construction, high visibility project environments

- **Leadership/ Teamwork:** Results oriented, efficient, engineering professional, team delegator
 - **Analytical/ Quantitative:** BS in Engineering, data analysis & construction scheduling, project controls
 - **Broad Industry Experience:** land development, construction plans, permits, Primavera 6 software and AutoCAD
-

Experience

2015-2023

CPM-PARTNERS INC.

SAN DIEGO, CA

Office Engineer/Scheduling and Claims Analyst

- Provide scheduling, project controls, project management and claims resolution services
- Represent public owners in claims analysis and project controls for infrastructure, light and heavy rail, highway, and building facility projects

2014-2015

COASTAL LAND SOLUTIONS

ENCINITAS, CA

Project Manager

- Partner with project manager to ensure that all projects meet internal performance requirements in areas such as budget, contract, billing, documentation, communication, and quality control
- Have a thorough understanding of the overall scope of work for each project assigned
- Review grading plans, survey maps, and reports for quality and consistency
- Draft contracts, subcontracts, and addendums; set up and manage project files
- Assist with daily project needs as assigned by the project manager.
- Coordinate/attend meetings and take meeting minutes
- Process maps & plans for subdivision & land development projects, including road design, drainage & earthwork calculations

2013-2014

NEW YORK CITY TRANSIT AUTHORITY

NEW YORK, NY

Civil Engineer/Project Manager

- Liaise with an independent telecommunications contractor on a mass media project to provide NYC Subway System with Phone and Internet service
- Perform field inspection and coordination of communication, electrical, and drainage construction work completed by contractor to ensure compliance with contract specifications and NYC Transit Authority Codes

2012-2013

A-VAL ARCHITECTURAL METAL III

MOUNT VERNON, NY

Project Engineer

- Have a thorough understanding of the overall scope of work for each project assigned
- Create complex shop drawings using AutoCAD software in a fast paced environment
- Key Projects included: World Trade Center, Mall of America, Winter Garden, and PATH station

2009-2011

NYS DOT / PICONE CONSTRUCTION / FIA CONSTRUCTION SERVICES

NYC

Field Engineer/Inspector, Assistant Project Manager, Rebar Detailer

- Varied experience in large-scale critical infrastructure projects throughout NYC
 - Involved in road and bridge work, construction takeoffs, cost estimating, drafting proposals, field supervision and inspection, etc.
-

Education

2006-2011

MANHATTAN COLLEGE

RIVERDALE, NY

Bachelor of Science – Civil Engineering

Personal

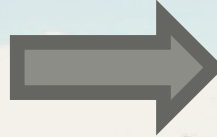
- Earned Engineer-in-Training (EIT) Certification No. 159926
- Enjoy outdoor leisure activities
- Family time
- Personal fitness enthusiast
- Enjoy cooking and dancing

Exhibit B

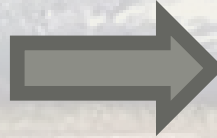
Development Track Record & Experience

- Affordable Multifamily Development Experience

- *Ute Creek Apartments – 10-Unit affordable multifamily project in Fort Garland, CO. (Completed May 2021)*



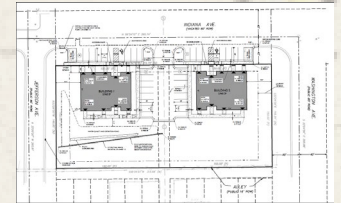
- *Timberview Apartments | Trinidad, CO (Currently Under Construction - Completion expected Fall 2023)*



- *East Village Apartments | Alamosa, CO (Currently Under Construction - Completion expected Spring 2024)*



- *Loma Vista Apartments | Walsenburg, CO (Currently in design – Construction expected to Commence Winter 2023)*



- Large Scale Commercial & Infrastructure Development

- *Currently managing land development of a 285 Acre / 2,400 Dwelling Unit Master Planned Community in Chula Vista, CA (brand named Cota Vera) – [link to project here](#)*

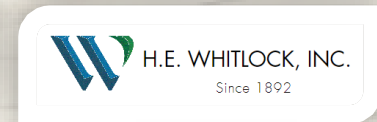
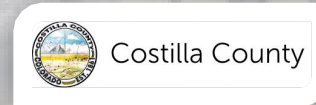
Exhibit C

Summary Snapshot

Louis Lukondi *dba* JRA Real Estate LLC

- Role
 - *Overall project direction and oversight*
- Professional Experience
 - *Commercial Real Estate Banking, Development & Private Equity Professional*
 - *Private Real Estate Investor/ Manager*
 - *USMC Officer*
 - *Civil Engineer*
- Education
 - *BS (Civil Engineering)*
 - *MBA (Finance & Real Estate)*

Strategic Partners, Lenders & Preferred Consultants



October 20, 2023

Huerfano County

Forward-thinking development services to help meet the needs of your housing authorities — today, tomorrow and for years to come

1. Cover letter



October 20, 2023

Carl Young, Huerfano County Administrator
Huerfano County
Delivered electronically to administrator@huerfano.us

Baker Tilly US, LLP
18500 Von Karman Ave
10th Floor
Irvine, CA 92612
+1 (949) 222 2999
bakertilly.com

Dear Mr. Young:

This proposal marks the beginning of a valuable relationship we plan to build with Huerfano County (the County). Based on what we have learned from you in your request for proposal (RFP) process, we are confident we are the right fit to serve you with forward-thinking developer services – today, tomorrow and for many years to come. Our proposal meets your RFP requirements and describes our unique proposition to enhance and protect value while meeting your key objectives:

- to find a highly qualified, experienced, and creative master developer, project manager, or owner’s representative with the intent to develop a public-private partnership to assist in the realization of the County’s housing goals and projects
- to develop economically and environmentally sustainable affordable and attainable housing in a way that encourages and supports the development of small businesses and industry as well as improves the overall quality of life throughout the County.

Benefits of working with Baker Tilly include:

<p>The right firm</p> <p>The County will benefit from the qualifications, technology tools and resources of our top 10 accounting firm, delivered with personalized attention and responsive service.</p>	<p>The right experience</p> <p>We are structured around industry-specialized practice groups, allowing us to provide focused training and continuing education to our team. Our understanding of your industry, paired with targeted experience serving housing clients, will help you thrive now and as you evolve.</p>	<p>The right team</p> <p>Your handpicked team of Value Architects™ includes technical and industry-specialized team members who understand your business requirements, challenges and opportunities. You will receive a tailored approach designed to meet your needs and exceed your expectations.</p>	<p>The right value</p> <p>We provide high-quality service for a fair and reasonable fee. Our significant level of partner and manager involvement translates into a responsive, efficient engagement and the ability to deliver value throughout the year.</p>
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Like the County, Baker Tilly understands the importance of safe and affordable housing in the communities in which we live and work, and we proactively take action to support the significant work you do. Members of our team volunteer their time with several affordable housing commissions and organizations at local, state and national levels. We also support these organizations through sponsorships, speaking and participating in their educational events. We are passionate about helping our clients (and industry) to create and sustain quality housing. With that said, we are confident Baker Tilly has the capabilities and resources to deliver the services you need for the duration of our engagement with the County. We will do this by offering the County:

Huerfano County
October 20, 2023

- **Efficient and effective real estate-oriented service approach:** Our team will help you structure — and close — market-proven transactions. In addition, we will bring innovative and creative ideas to address challenges such as financial risk, credit quality and regulatory barriers. In the past 24 months, the Baker Tilly team has participated in securing financing that has funded more than 80 housing projects, which encompassed more than 6,000 units of affordable housing (family, senior and supportive housing units). In sum, these deals accounted for approximately \$1.4 billion in total development costs and \$650 million of investor equity.
- **Significant development service advisory experience:** Baker Tilly offers the County nearly 50 years of real estate development expertise and knowledge. Our experience includes projects totaling more than \$2 billion in development costs and tens of thousands of units in multifamily housing real estate developments. These projects include market rate, affordable, workforce, mixed-use, mixed-income, senior project rental assistance contract (PRAC)/202 and former public housing unit projects. We actively manage the project from feasibility, through due diligence, design, financing, construction, project closeout and lease up. By choosing Baker Tilly, the County will receive a comprehensive team, including architects, engineers, owner representatives, Low-Income Housing Tax Credit (LIHTC) developers, former Housing Finance Agency (HFA) heads of multifamily, contractors, lawyers, accountants and consultants who are all experienced with RAD, LIHTC and other public real estate financing options.
- **A dedicated engagement team of specialists in housing and development:** The professionals who will serve the County are on the cutting edge of new housing programs and have the proven deal experience, technical expertise and creativity necessary to route the complex tasks for development projects. Primary members of your proposed engagement team average nearly 20 years of experience serving not-for-profit and for-profit real estate developers and housing authorities and have the knowledge and expertise to assist the County in meeting your objectives. In fact, Baker Tilly has its own podcast, BuzzHouse hosted by partner Garrick Gibson and Don Bernards. BuzzHouse is a podcast series specifically for professionals in the multifamily housing industry. Visit our website to listen in on the latest podcasts from BuzzHouse here. Recent topics include:
 - [BuzzHouse: Exploring the impact of HUD's Green and Resilient Retrofit Program](#)
 - [BuzzHouse: How implementing ESG practices in the multifamily industry can drive society forward](#)

Offering our resources: Baker Tilly at a glance

We dedicate ourselves to delivering efficiency, quality, creativity, innovation and forward-thinking solutions to Housing clients. Baker Tilly is passionate about enhancing and protecting our clients' impact, which is a collective effort by everyone across our firm. **Our Housing team maintains a separate practice group of approximately 500 team members devoted to serving clients like you.** the County will receive an exceptional experience for your organization. Below are some key facts about our firm and the resources we bring to your engagement.



6,700

team members



2,400+

consulting
team members



170+

consulting
partners



40%

of Baker Tilly's \$1.58B in
firm revenue



20+

years of consulting
experience



50+

U.S. office
locations



250+

workplace and culture
awards

COMPREHENSIVE EXPERIENCE TO SERVE YOU

The County will receive support and guidance from a respected firm that continues to grow — as evidenced by INSIDE Public Accounting naming Baker Tilly as the 10th largest accounting firm on their [2023 IPA Top 100 list](#).

Huerfano County
October 20, 2023

Celebrating more than 90 years serving our valued clients

As a future-looking firm, we celebrate more than 90 years of dedication to our clients by honoring our roots and continuing to shape our future. We embrace the fact that organizations can't stand still — and we won't stand still. As we help our clients identify new needs and opportunities, we continuously innovate and evolve to work better.



Our roots took hold in 1931 in Waterloo, Wisconsin, where we began as a public accounting firm specializing in canning factory audits. Since that time, we have grown with more than 40 different business combinations, each with its own rich history, expanding our presence coast to coast and globally and expanding our scope across industries, services and areas of expertise. One thing has not changed over time: **our shared passion for supporting our clients in achieving their purpose.**

As we reimagine our lasting impact, we remain grounded in our timeless core values. Through dedication, creativity and adaptability, Baker Tilly will continue to become more connected to our clients, our people, our communities and our profession.

Detailing our firm's structure

Baker Tilly US, LLP has been in business since 1931. We are a limited liability partnership, and our state of domicile is Illinois.

Ensuring independence

To the best of our knowledge and belief no employee or official of Huerfano County would be directly and personally benefited if Baker Tilly is awarded a contract pursuant to this solicitation. Our firm's quality control policies and procedures are in place to monitor our compliance with the independence standards governing our profession. Annually, we require all staff members to complete and sign representations regarding their compliance with the independence policies and procedures of our firm and profession. As part of this process, selected partners and managers verify compliance with independence requirements, and we conduct firmwide conflict checks prior to accepting attest work for publicly traded companies. We also maintain a real-time list of those companies in which investments may be prohibited.

As part of the County's engagement planning process, we will ensure the independence of your engagement team members, management-level personnel and other applicable individuals in the firm.

The County will be a valued client of Baker Tilly, and I will be personally involved in all aspects of our relationship, from planning through completion. Thank you for the opportunity to make tangible contributions to your success. Our team is excited to earn your trust, and we look forward to discussing your questions and feedback.

Sincerely,

A handwritten signature in black ink that reads 'Christopher Tritsis'.

Christopher L. Tritsis, AIA, MBA, Principal
+1 (773) 968 9590 | chris.tritsis@bakertilly.com

Contents

1. COVER LETTER.....	I
2. EXPERIENCE AND REPUTATION	2
3. PERSONNEL AND QUALIFICATIONS.....	11
4. UNDERSTANDING AND APPROACH	13
5. COST PROPOSAL	17
APPENDIX: RESUMES	19



Baker Tilly is responsive, interactive and produces the results they say they will. We are very pleased with the services they provide and consider Baker Tilly a leader among accounting and advisory firms.

Controller



The information provided here is of a general nature and is not intended to address the specific circumstances of any individual or entity. In specific circumstances, the services of a professional should be sought. © 2023 Baker Tilly US, LLP.

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2. Experience and reputation

a. Describe respondent's experience in the types of work likely to be performed.

Specializing in the real estate industry

In response to the needs and expectations of our clients, our firm is structured around teams of industry-focused advisory, tax, accounting, and auditing specialists. These specialists keep abreast of new developments and trends that may impact their clients.

Our real estate and construction practice includes more than 100 partners and more than 500 professionals firmwide dedicated to your industry — housing professionals, financial advisors, certified public accountants and industry specialists who provide advisory services to more than 13,000 real estate-related clients, including housing authorities and local governments.

Dedicating your team to the real estate industry

Baker Tilly's industry specialization allows us to provide focused training and continuing education to our staff, assuring you of a team with the necessary knowledge and skills you desire to recommend industry best practices. This approach also ensures you work with a team that is truly dedicated to your industry, translating into better service and greater value for the County.

Sharing why similar clients choose Baker Tilly

Clients choose Baker Tilly because of our national footprint with offices and clients across the U.S., range of experience, comprehensive service offerings and strong state and local support to keep abreast of planning opportunities in various jurisdictions.

Our national and local industry team members work together as a cohesive, collaborative team and will lead a proactive, helpful, responsive, knowledgeable, business and industry-focused engagement with the County.



OUR WELL-ROUNDED EXPERIENCE SERVING CLIENTS LIKE YOU
Our work with real estate and construction clients across the ecosystem results in experience-based insights for the County.

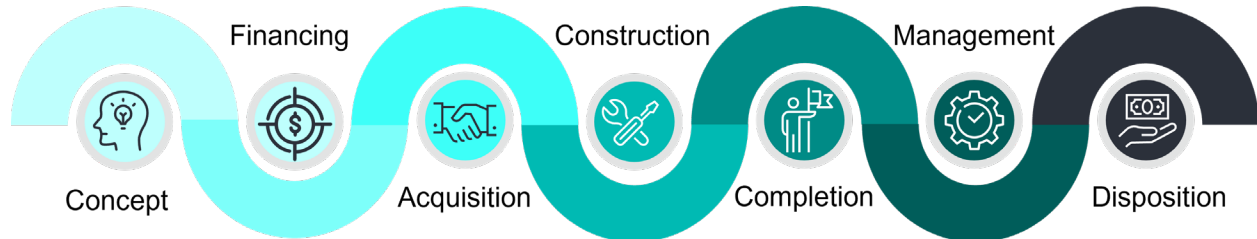
A true public-private partnership (P3)

The P3 delivery method has been utilized more frequently in recent decades, and we are no exception, engaging in hundreds of millions of dollars in development value through this method. In our work with public sector clients, particularly public housing authorities, we truly engage in public-private partnerships. Baker Tilly will manage your capital projects like a traditional developer, including using our legal and tax expertise to properly structure the sponsorship entity. But unlike a development company, we are a professional services firm, acting as a trusted advisor to the County. Baker Tilly does not assume financial guarantees, but neither do we take an outsized percentage of the development fees, nor do we retain ownership in the completed assets, presenting a more fiscally responsible option to the County.

2. EXPERIENCE AND REPUTATION

Delivering solutions across the real estate and construction life cycle

Baker Tilly has the staff, knowledge and experience required to help you solve problems and make the best choices for success. Although our proposal addresses your service needs, the time may come when you will seek additional services. You can rely on us for a wide array of customized services to address your challenges and opportunities at any stage of the real estate life cycle (below).



HELPING CLIENTS REALIZE GREATER VALUE, FROM CONCEPT TO COMPLETION

Baker Tilly helps real estate developers, owners, investors and property managers navigate a rapidly changing landscape. Through every project lifecycle, you can expect a refreshingly comprehensive approach to protecting and expanding your business.

Baker Tilly's public housing authority (PHA) experience

Members of our team have extensive experience with PHAs, and the rules and regulations applied by the state housing finance authorities (HFA) and HUD that govern operations and finances.

They have served in various capacities from program managers to development consultants and financial advisors in areas such as developer evaluation and selection, relocation, demolition, disposition, funding applications, revitalization planning, asset management, construction management, financial leveraging and the Capital Fund Financing Program (CFFP).

The County **will benefit from Baker Tilly's experience and understanding of HUD's public housing redevelopment programs and applicable HUD regulations.** Baker Tilly has provided financial advisory services to PHAs throughout the nation on both individual projects and long-term portfolio management. While providing advisory services to various clients, our specialists have become very knowledgeable and experienced in HUD and state regulatory requirements and processes, including, the acquisition and disposition of assets, applying for and securing approval for alternative funding sources and uses, securing development plan and financing approval and more.

b. Describe the respondent's experience working with rural communities and particularly providing master developer, project manager, or owner's representative services in Colorado.

Baker Tilly's affordable housing expertise

The affordable housing services team's primary objective is to assist clients in creating quality affordable housing. Your engagement team provides financial and development (project management/owner's representative) advisory services to private and public-sector developers, owners, managers and affordable housing financing institutions. We work in rural, suburban, and urban markets, and our staff have experience in delivering residential developments in the state of Colorado. Some of our work in rural communities is included in the Similar Engagements section of the proposal.

More than 20 years of experience

Baker Tilly has more than 20 years of experience working with housing authorities of a similar size to you. In fact, we work with many housing authorities in cities throughout the U.S. – big and small.

2. EXPERIENCE AND REPUTATION

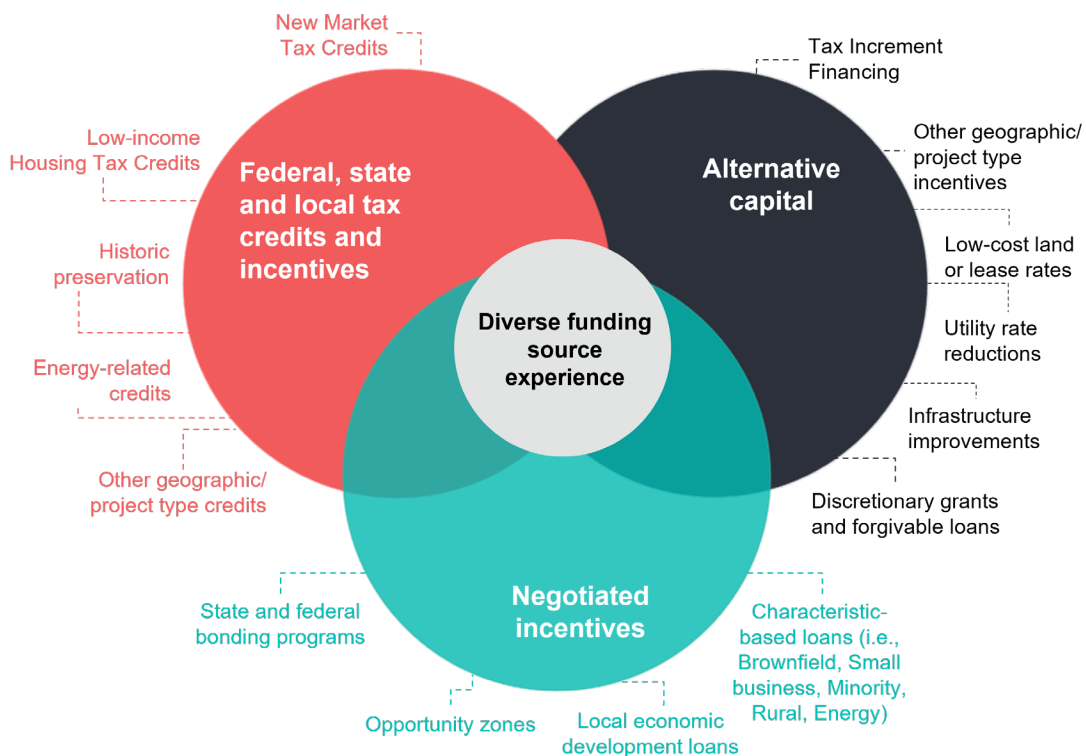
The County will benefit from Baker Tilly’s experience in assisting clients through each stage of the low-income housing tax credit (LIHTC), the U.S. Department of Housing and Urban Development (HUD) mixed-finance processes, and various state- and municipal-level financing requirements. We prepare preliminary development and operating budgets, apply for and obtain tax credits, and structure and negotiate financing terms with HUD, investors and other stakeholders. Baker Tilly’s specialists are experienced with obtaining many layers of financing and they understand the complexity of compliance that comes with using mixed and tax credit financing.

BAKER TILLY’S AFFORDABLE HOUSING BY THE NUMBERS (THE LAST 24 MONTHS)			
80+	6,000	\$1.4B	\$650M
secured funding for more than 80 housing projects	units of affordable housing	total development costs	investor equity

We provide various services to public sector clients pursuing development projects, including analyzing project components, reviewing financing alternatives, implementing financing plans and reviewing the performance of completed projects. Alternatively, public sector clients may pursue a public/private partnership approach to affordable housing development. In these cases, Baker Tilly will evaluate developer proposals and financing plans and assist in determining the appropriate level of participation.

Helping the County explore and secure project financing options

We implement a transaction-oriented service approach. Our team will help the County structure — and close — market-proven transactions. In addition, we will bring innovative and creative ideas to address challenges such as financial risk, credit quality and regulatory barriers. Our ability to secure funds for housing authority projects using various competitive funding programs at the federal, state and local levels is evidenced by our success with the following programs.



2. EXPERIENCE AND REPUTATION

Our housing specialists possess an in-depth understanding of real estate fundamentals, design and construction best practices, affordable housing programs, and sound financial structuring alternatives. The diversity and volume of affordable housing and community development projects we have worked on have provided us with the knowledge and relationships necessary to provide great value to the County. Specific experience in the areas the County will find of interest includes the following services.

Low-income housing tax credits (LIHTC)

Baker Tilly regularly works with affordable housing clients in closing transactions that have received more than \$1 billion in LIHTC equity, more than \$350 million from agency and government funding sources such as those listed above and another \$50 million of HTC equity.

Baker Tilly has also assisted affordable housing developers in closing deals with more than 20 different equity investors, with whom Baker Tilly professionals maintain contact to stay current on the types of deals they are pursuing and their specific underwriting requirements. The team also works with developer clients and their attorneys to review, structure and negotiate loan documents to ensure fair and equitable terms for Baker Tilly's clients.

Baker Tilly and its team for the County serve as a tax credit consultant to housing authorities, not-for-profit and for-profit developers throughout the country. **In the past 12 months, the firm has helped secure 9% and/or 4% allocations throughout the U.S., including in California, Georgia, Illinois, Iowa, Louisiana, Maryland, Missouri, Ohio, Texas, Virginia and Wisconsin, among others.**

National success

In the past 12 months, our firm has helped secure 9% and/or 4% allocation throughout the U.S., including in California, Georgia, Illinois, Iowa, Louisiana, Maryland, Missouri, Ohio, Texas, Virginia and Wisconsin, among others.

Mixed finance

We have experience with HUD mixed-finance requirements and frequently consult with clients on the regulatory conditions of their major funding sources and housing programs. Mixed-finance transactions are multilayered capital structures that utilize public and private sources to fund development costs and could also utilize lesser-known funding sources like Essential Function bonds or Capital Magnet Fund grants. These structures can present a unique and complex constellation of issues such as priority payments, risk allocation, capital cost, return requirements, regulatory restrictions and project ownership. Creativity, technical expertise and proven deal experience are crucial factors in navigating through these issues and securing successful development outcomes.

New Markets Tax Credits (NMTC)

The NMTC program can be used to help finance commercial real estate projects in qualified census tracts, and the site of the proposed mixed-use development in Gardner appears to be in a qualified tract. Community facilities, charter schools, daycare facilities, food service, and healthcare centers are other examples of qualifying projects. We work with new and experienced NMTC borrowers to determine project eligibility, solicit interest from community development entities (CDEs), structure and assist in closing the transaction, perform post-closing servicing and monitor compliance, and provide ongoing advisory services for future planning. **To date, Baker Tilly has identified opportunities for more than 290 clients and our projected value of closed transactions is more than \$12 billion.**

Inflation Reduction Act (IRA)

The Infrastructure Investment and Jobs Act (IIJA) and IRA mean there are more grant and tax credit opportunities than ever. Specifically, the IRA includes more than 70 tax credits and financial incentives designed to facilitate the transition to cleaner energy production, promote advanced manufacturing,

2. EXPERIENCE AND REPUTATION

encourage the adoption of clean vehicles, and reduce greenhouse gas emissions through the use of decarbonized vehicle fuels and energy efficient technologies. As part of the IRA, significant enhancements were also made to the U.S. Department of Agriculture (USDA) and U.S. Department of Energy (DOE) loan programs. With most of the tax credits and financial incentives valid through 2032, this new law anchors long-term U.S. energy policy for many years to come.

Baker Tilly's energy, tax and industry specialists can help your organization understand the complexities and how to effectively position your project to receive eligible credits.

Prop 123 Funding

We recognize that the County intends to seek Proposition 123 funds through the Colorado Department of Local Affairs (DOLA), and action was taken as recently as the regular Board of Commissioners meeting on September 12, 2023. We assume that the proposed developments would qualify for Affordable Housing and possibly Local Planning Capacity funds. While the Prop 123 program is designed to distribute hundreds of millions of dollars toward affordable housing in Colorado, it remains a new program, and not without the uncertainties that any such new venture would face. It is unlikely that any proposing firm has experience with this program, but Baker Tilly tax professionals frequently face similar challenges, and would prove an invaluable resource in calculations, applications, and advocacy on behalf of the County.

Due diligence, pre-development and redevelopment support

Baker Tilly regularly provides development consulting for PHAs and funding organizations. With a wealth of experience in assessing various professionals and contractors selected by Baker Tilly's clients, the firm's professionals will be able to assist you in procuring and negotiating with professionals, as well as monitoring and evaluating ongoing performance.

Quantitative analysis, financial modeling and financial feasibility

Baker Tilly's affordable housing team is nationally known for its quantitative analysis and financial modeling expertise. Our housing specialists possess an in-depth understanding of real estate fundamentals, affordable housing programs and sound structuring alternatives. Our technically proficient team can assist the County to ensure that proposed financing structures work within the constraints of the County's requirements, as well as the parameters of lenders and investors.

In our role as financial consultants, Baker Tilly routinely prepares financial underwriting for affordable housing projects. On an annual basis, our staff prepares more than 75 models for financial closings that include various affordable housing financing, including LIHTC, permanent debt included HUD mortgages or conventional bank mortgages, tax-exempt bonds, HOME funds, Affordable Housing Program (AHP) funds, Capital Funds, NAHASDA, HOMEKEY, REAP and Replacement Housing Factor Funds, among other financing tools.

To further illustrate the firm's capability, Baker Tilly provides financial pro forma work for one of the top five investors in LIHTC for more than 40 projects per year, assisting to close more than \$250 million of tax credit equity with this one investor alone.

Baker Tilly specializes in building best-practice financial models that incorporate negotiated deal terms, risk identification, mapping and allocation, and complex regulations, program rules and key tax issues. These models can empower the County to map multiple financial and operating scenarios and explore all dimensions of your development strategy to facilitate optimal decision-making.

2. EXPERIENCE AND REPUTATION

Baker Tilly's development management services

The County can rely on Baker Tilly to provide the leadership needed to move the development process forward during your potential projects in a controlled and coordinated manner — ultimately helping you establish, refine and deliver your project on time and budget.

We leverage robust development experience combined with deep industry knowledge to manage your project from concept to completion — bringing in the right resources at the right time, coordinating interdisciplinary team meetings and providing ongoing project updates, progress reports and more.

Our specialized development management services team has more than 100 years of combined experience managing more than \$2 billion in development and comprises architects, general contractors, developers, construction risk specialists, market analysts, municipal advisors, tax advisors and transaction specialists.

c. Describe the respondent's financial capability to undertake these projects or ability to secure funds required to meet commitments for this project as well as experience with state and federal funding of similar projects.

Demonstrating our financial strength and stability

As a privately held firm and partnership, we do not publish or distribute our financial information to the public or to anyone without a signed nondisclosure agreement. In the event that Baker Tilly is selected as a finalist in the RFP process and additional financial information is required, we may release certain high-level financial information to the County, provided the information is not posted or shared on any public website or forum and is not disclosed to any other vendors, candidates or clients.

Consistent growth in revenue and a diversified client base give Baker Tilly the stability and resources to address the County's long-term needs. Here are key points to consider regarding the financial strength and stability of our firm:

- Baker Tilly ranks as the 10th largest accounting firm in the United States, according to [INSIDE Public Accounting's 2023 list of Top 500 Firms](#)
- Baker Tilly serves thousands of both publicly traded and privately held clients ranging in size from \$1 million to billions of dollars in revenues.
- Baker Tilly has never filed for bankruptcy.

d. Describe 3 or 4 similar engagements performed by the respondent within the past five years.

Similar engagements

Baker Tilly's active involvement in the housing industry has allowed us the opportunity to work on numerous and varied projects. On the following pages is a select list of renovation and ground-up development projects that Baker Tilly and/or its professionals have worked on in the last five years.

2. EXPERIENCE AND REPUTATION

WEST OAK AND OAK VILLAGE, NEWPORT, ARKANSAS

Client: Newport Housing Authority

Total development cost: \$19 million

Description: Redevelopment of 146-unit apartment complex spanning 26 acres. Scope of work includes new exterior siding, landscaping improvements, and ACM abatement.

Complete development advisory services as owner representative, including:

- Financial feasibility (RAD conversion, RAD/Section 18 Blend, Project Based Vouchers, HOME, Trust Fund, LIHTC, tax-exempt bonds, traditional debt, financing applications, closing)
- Overall Project Management third-party stakeholders' management (design, CM, debt, equity, City, property management, cost/schedule/document controls, communications, FF&E)
- Preconstruction (scheduling, budgeting, RFP creation, QAQC, due diligence, approvals)
- Design (programming, SD, DD, CD, permitting, scheduling)
- Construction (owner/GC draws, RFI/submittal, budget, change orders, schedules, tenant relocation/move-in)
- Project close out (punch list, as built, final pay out, CofO, perm conversion)



ALDRIDGE (FLINT, MI)

Type	Family residential (LIHTC, RAD/public housing)
Number of units/sizes	93 units / two, three and four bedrooms
Development cost	\$21.5M
Funding sources	Michigan State Housing Development Authority (MSHDA) LIHTC 4%, Seller Financing
Role	Financial structuring and modeling, tax credit application preparation, transaction support and equity investor negotiations, RAD application and closing, development management services
Type of project	Aldridge is the rehabilitation of public housing units using the 2018-04 RAD/SAC blend and additional funds for being located in an Opportunity Zone. In addition to this project, we are working with this housing authority to reposition the other assets in their portfolio.

2. EXPERIENCE AND REPUTATION

VILLAS AT PRAIRIE VISTA | BLOOMINGTON, ILLINOIS

Client: Menard County Housing Authority

Total development cost: \$17.2 million

Description: New construction of 24 duplexes, including mix of two and three-bedroom units for individuals earning 30 to 60% AMI.

Complete development advisory services as owner representative, including:

- Financial feasibility (full capital stack sources, applications, closing, Project Based Vouchers, ARPA, 9% LIHTC, traditional debt)
- Overall project management – third-party stakeholders, design, CM, debt, equity, City, Property Management, communications, cost/schedule/document controls, FF&E
- Preconstruction (scheduling, budgeting, due diligence, procurement, QA/QC, approvals)
- Design management (Programming, scheduling, permitting)
- Construction (Owner/GC draws, RFI/Submittal, budget, change orders, schedules, tenant relocation/move-in)
- Project close out (punch list, a- built, final payout, CofO, perm conversion)



HAWKINSVILLE REDEVELOPMENT (HAWKINSVILLE, GA)

Type	Family residential (LIHTC, RAD/public housing)
Number of units/sizes	86 units / one, two, three and four bedrooms
Development cost	\$15M
Funding sources	Georgia Department of Community Affairs (DCA) LIHTC 4%, DCA State Credits, Seller Financing
Role	Financial structuring and modeling, transaction support and equity investor negotiations, RAD application and closing
Type of project	Hawkinsville Redevelopment is the rehabilitation of three separate public housing sites using Section 2018-04 to receive tenant protection vouchers that will be project based.

2. EXPERIENCE AND REPUTATION

The table below summarizes some of our work with current PHA clients.

PUBLIC HOUSING AUTHORITY	STATE	UNITS	TOTAL DEV. COST	CREDITS
San Antonio Housing Authority	TX	135	\$23,333,000	9%
Montgomery County Housing Authority	IL	37	\$8,000,000	9%
Antigo Housing Authority	WI	84	\$5,200,000	9%
Wisconsin Rapids Housing Authority	WI	64	\$1,600,000	N/A
Housing Authority of Anne Arundel County	MD	189	\$42,000,000	4%
Greene County Housing Authority	IL	46	\$13,700,000	9%
Green Bay Housing Authority	WI	152	\$50,000,000	4%
Baraboo Community Development Authority	WI	74	\$17,000,000	9%
Greater Metropolitan Area Housing Authority of Rock Island	IL	486	\$45,000,000	4%, 9%
Evert Housing Commission	MI	109	\$13,000,000	4%, 9%
Housing Authority of the City of Milwaukee	WI	4,000+	Various	

e. Please provide contact information for engagements or projects listed. Letters of reference are also accepted.

Demonstrating successful relationships with similar clients

We encourage you to connect with the clients below to learn more about the value of their relationship with Baker Tilly. Each client will offer a different perspective as you consider your own needs.

FIVE POINTS COMMUNITY CAPITAL, LLC			
Name	Carlos E. Guice, Sr.	Title	Director, Capacity Building Initiatives
Phone	(202) 834-4863	Email	carlos.guice@fivepointscde.com
Services	Provided full development management services on rehabilitation in place of a 125-unit senior housing facility in Shreveport, LA.		

DOMERA COMPANIES			
Name	Nathan Joseph	Title	Managing Member
Phone	(309) 696-0503	Email	nathan.joseph@domeradev.com
Services	Provided full development management services on construction of 80 single-family residences of affordable senior housing in Bloomington, IL.		

3. PERSONNEL AND QUALIFICATIONS

MEADE VILLAGE (SEVERN, MD)			
Name	Alex Sankov	Title	Development Manager, Housing Commission of Anne Arundel County
Phone	+1 (410) 222 6200 x1070	Email	asankov@hcaac.org
Services	RAD Conversion Services		

OKATO MANOR (OCONTO, WI)			
Name	Menachem Rapoport	Title	Executive Director, Crown Court Properties
Phone	+1 (414) 795 4318	Email	mrapoport@crowncourtproperties.com
Services	RAD Conversion Services & LIHTC Application Services		

PROVIDING VALUABLE PERSPECTIVES FROM CURRENT CLIENTS



At Baker Tilly, relationships matter. Our team has a record of successfully enhancing and protecting similar clients' mission — resulting in experience-based insights for the County.

3. Personnel and qualifications

a. Provide a listing of and resumes for the team lead and any others that would support the project with a summary of each team member's area of responsibilities, expertise, experience and qualifications for this work.

Aligning key engagement team members with your goals

Your handpicked team of professionals offers a collaborative focus supported by the breadth and depth of our firm's national resources. We believe in strong personal relationships, and this means a personal interest in the County from some of our most experienced team members. Proposed team members are:

INTENTIONALLY SELECTED ENGAGEMENT TEAM FOR THE COUNTY	
	<p>Christopher L. Tritsis, AIA, MBA — Principal</p> <p>Chris will oversee your engagement to make sure the County receives a meaningful, genuine experience. He will work to provide a seamless and well-planned engagement process, valuable solutions and technically accurate final deliverables to achieve your goals. Chris is committed to the County's success and will collaborate with you to meet your deadlines and exceed expectations.</p>
	<p>Garrick Gibson, CPA — Partner (Tax Incentives)</p> <p>Garrick Gibson, a partner with Baker Tilly, specializes in partnership tax concepts and tax incentivized real estate for development projects. He joined Baker Tilly in 2020 and has more than 15 years of experience.</p>

3. PERSONNEL AND QUALIFICATIONS

INTENTIONALLY SELECTED ENGAGEMENT TEAM FOR THE COUNTY, CONTINUED



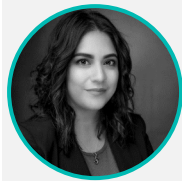
David Earnhart, AIA, LEED-AP — Senior Manager (Client Relations)

David will coordinate project management and communication between the County and Baker Tilly to deliver a seamless, collaborative engagement. He will gain an in-depth understanding of your goals and processes to effectively guide the County through complex or unusual transactions and answer questions.



Aubrie Gould — Senior Manager (Planning and Programming)

Aubrie is an urban designer specializing in real estate development. She knows the importance of evaluating a project's success beyond just its financial feasibility. A successful project to her is one that meets a need in the community, benefits and enhances the lives of those within and outside the building's walls and is responsive to the climate realities we live in. Aubrie will coordinate project management efforts.



Elena Heredia — Project Manager (Design and Construction Management)

Elena has more than 10 years of combined experience in management and construction with a focus on leading projects from preconstruction to turnover. She has a passion for strategic planning and talent in software training. Elena will coordinate project management efforts.

THE COUNTY WILL RECEIVE TANGIBLE RESULTS WITH BAKER TILLY

All engagement team members are committed to the County's success. Their industry experience and service expertise translate into tangible results for the County. *Individual resumes follow in the Appendix.*

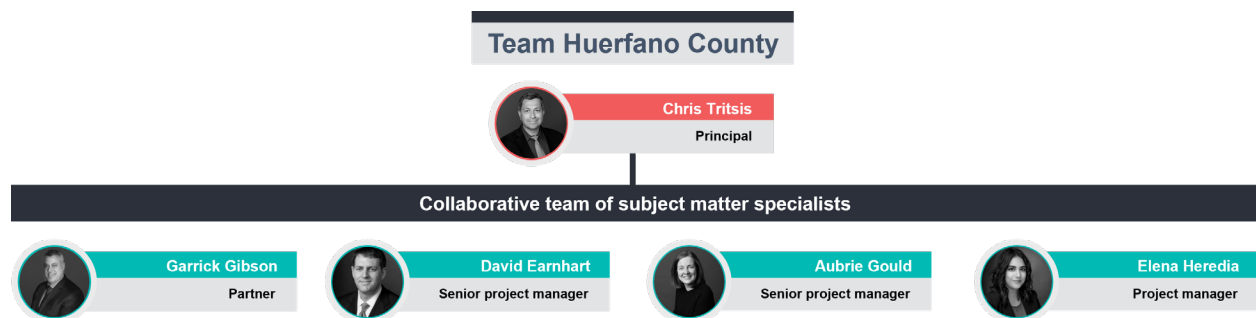
b. Describe the availability and commitment of assigned team members to undertake the outlined work.

Securing our proposed team members' availability

We are committed to staffing your project with our proposed team. To make sure this happens, our firm uses ProStaff scheduling software to plan and secure each team member's availability. Project managers will also meet monthly to make sure our time is managed to meet your needs.

The team members identified in this proposal will perform the County's real estate advisory work. They will not be substituted with other personnel or reassigned to another project without the County's approval.

c. Provide an organizational chart of the project team.



4. Understanding and approach

a. Describe the respondent's understanding of and approach to the successful implementation of this project, including a suggested work plan.

Project approach

At Baker Tilly, our management philosophy centers on collaboration, accountability, and respect. Beyond a single transaction or project, our goal is to cultivate and nurture a relationship with the County as its trusted advisor. At the project level, we engage all stakeholders with a goal of creating a single cohesive team. From idea through completion, we strive to communicate your goals and expectations to all parties, and to hold them accountable for performance aligned with those goals and expectations.

The challenges of implementing this project, like so many other affordable housing and community development projects lie in the inherent complexity of the work. Just in the County's projects, there could be multiple funding sources (public, private, institutional, loans, grants, transferable tax credits), multiple types of construction (infrastructure, commercial, residential, office, light industrial), and multiple phases of development (Phase I-V). At Baker Tilly, our expertise is wading through these intricacies to advise, assist, and empower the County to realize its vision to create assets that serve and elevate its community.

Development management approach

Project assessment and financial analysis

We will perform a strategic review of any preliminary studies, planning and diligence information that will result in a financial framework for your development. We will also assist in establishing business, site and program principles to develop a custom financing package.



- Site selection, analysis and evaluation (including environmental, geotechnical, and surveying)
- Preliminary financial structuring, budgeting and modeling
- Market and due diligence assessment
- Evaluate project viability
- Entitlement and zoning analysis
- Property Condition Assessment (PCA) for Rio Cucharas Inn

Development planning, programming, and marketing

We will formalize the vision for the project by establishing goals for the design, budget and timeline as well as a marketing strategy that positions the project for long-term success.



- Design and financial programming, visioning and master planning
- Land utilization and phasing strategy
- Budget and schedule development
- Marketing strategy development
- Third-party vendor management

4. UNDERSTANDING AND APPROACH



Design and development team coordination

Utilizing design oversight as a tool to ensure project goals are achieved, we will assist in the selection of consultants that share the design and budgetary vision.

- Design scope of work refinement
- Design team procurement and oversight
- Zoning/entitlement/permitting assistance
- Budget and schedule refinement
- Delivery method guidance
- Constructability and value engineering reviews



Preconstruction and construction

We will assist in construction partner selection; finalize budget certainty, debt and equity financing, scheduling and permitting; and work as an integral part of the construction observation team to ensure a timely completion within budget.

- Contractor procurement/selection
- Cost, budget, schedule, QA/QC, document controls
- Value engineering/Material substitution management
- Day-to-day project management, including Owner/Architect/Contractor (OAC) relations
- Owner and contractor draw request
- Financial reporting



Project completion and closeout

We will collect and turn over product operations and maintenance documents, coordinate staff training and oversee marketing and business plans to prepare the development for long-term operation.

- Construction contract closeout management
- Construction loan closeout management
- Regulatory review management
- Training and document transfer to O&M staff

Other duties

Given the breadth of our expertise, Baker Tilly believes that there are opportunities to add-value to the County's efforts at completing the two projects listed in the RFP. Our tax incentives and development advisory practices can leverage their vast experience to assist with fundraising across a variety of capital sources—grants, tax credit financing, and equity and debt placements.

b. Suggest project milestones and provide estimates of project start dates and the time to completion based on the timeframes indicated in this RFQ.

Co-developing a timeline to meet the County's deadlines

During the client service plan development phase, we will collaborate with you to co-develop an agreed-upon service timeline that meets your needs and timing requirements. What is presented below is taken from the RFP, the Gardner Master Plan of 06.2.2023, and our experience on similar projects. We acknowledge the County's desire to begin construction at the Rio Cucharas Inn in 2024, and for the Gardner development, to begin infrastructure improvements in 2024 and building construction in 2025. As we begin advisory services, become more familiar with the project, and refine the scope of work to align with available financing, these dates and durations are subject to change.

4. UNDERSTANDING AND APPROACH

PROJECT MILESTONES	START DATE	TIME TO COMPLETION
Project Kickoff	01.08.2024	
Rio Cucharas Inn Renovation		
Property Condition Assessment (PCA)/environmental surveys (ACM/LBP)	01.08.2024	1 months
Programming and design	01.08.2024	6 months
Calculation and application for funding (LIHTC, Prop 123)	03.04.2024	9-12 months
Bidding and permitting	06.10.2024	3 months
Construction	09.16.2024	12 months
Gardner Mixed-Use Development		
Environmental and geotechnical assessments, surveys	01.08.2024	2 months
Programming and design — Phase II	03.04.2024	4 months
Programming and design — Phases I, III, IV, V	03.04.2024	9 months
Calculation and application for funding (LIHTC, NMTC, Prop 123, etc.)	05.06.2024	9-12 months
Bidding and permitting — Phase II	07.08.2024	3 months
Bidding and permitting*	01.13.2025	3 months
Construction — Phase I — Community Center	04.14.2025	15 months
Construction — Phase II — Horizontal Infrastructure	09.30.2024	9 months
Construction — Phase III — Block 1 Housing**	10.13.2025	12 months
Construction — Phase IV — Block 2 Housing**	04.13.2026	12 months
Construction — Phase V — Block 3 Housing/Commercial**	10.12.2026	15 months

* Bidding and permitting for Gardner varies from Phases I, III, IV, and V.

**Due to the nature of Block 1, 2 and 3 housing, phased turnovers may be used to accelerate move-ins.

COMMITMENT TO SUCCESSFULLY DELIVER REAL ESTATE ADVISORY SERVICES TO MEET THE COUNTY'S REQUIREMENTS

The County's time is valuable. We will co-develop a timeline to provide the County services on time or ahead of schedule.

c. Describe the respondent's approach to partnerships or client service, including onboarding process, communication methods and approaches, as well as availability to take on projects and answer questions.

In such a wide-ranging enterprise, there will be several stakeholders and contributors to success. For Baker Tilly, our primary partnership is with the County, with others secondary. To that end, our goal is to select partner firms in design, engineering, construction, and other areas, who share our focus on delivering the best possible outcomes for Huerfano County and its residents.

Effective communication is the cornerstone of project success. This means that the right information is provided to the right people within the right time frame. For Baker Tilly, that means we will be facilitators and interpreters for the County. Beyond developing clear paths of communication, we apply that to decision-making, and accountability for all appropriate contributors. Everyone should be working toward the same goals.

4. UNDERSTANDING AND APPROACH

Baker Tilly can facilitate meetings with residents and stakeholders to understand desires, concerns, support service needs, etc. Our team spends a great deal of time listening. We search for solutions, often incorporating stakeholder input into the design and operations of a property. Likewise, we can use those same meetings to inform those same people of appropriate project information and progress.

We recognize the effort that was expended in the creation of the Gardner Master Plan, and we further realize that the work is not finished. Our team will assist the County to establish certain initiatives to ensure that all residents and community stakeholders can continue to engage in this important endeavor. Past success has relied on the following, or similar approaches: 1) individual surveys —community residents, County staff, and business owners have the opportunity to complete a survey tailored to each target group; 2) community meetings — these may be structured as workshops or open-house style formats, and may be open to the public in order to actively solicit input from attendees; 3) quarterly newsletters — providing updates on the development effort as well as other events, activities and happenings of interest in the surrounding area, the newsletter will be distributed to residents and businesses via mail.

In selecting and supervising the design team, firms should be experienced in delivering high-quality architectural designs that consider green building and resource-efficient technologies, Section 504 compliance, and accessibility, with an emphasis on community engagement to optimize our efforts.

In selecting and overseeing the construction team, firms should be experienced in the appropriate building and use types, public sector contracting, green building and resource-efficient technologies. Firms should have the financial wherewithal to complete projects of this scale and complexity.

Our property and asset management team are experienced in fair housing, tax-credit compliance, marketing and lease up, investor relations, and quality customer service, with a particular emphasis on service-enriched housing for special needs and high-risk populations. Everything we do is collaborative, working closely with the County or its Housing Authority, the residents, and the community at-large.

d. Describe the respondent's capability and approach to meeting schedules and deadlines within budget.

Completing the County's real estate advisory engagement on your timeline

The County can expect a genuine, meaningful relationship with Baker Tilly. We will meet your deadlines, provide quality real estate advisory services, and deliver a well-planned, seamless experience.

Meeting your deadlines and exceeding your expectations

Time is valuable, and we are committed to delivering our advisory services on your timeline. Our team will begin the engagement with a mutually agreed-upon schedule, which we will use to develop a client service plan that serves as a communication and monitoring tool. The County will approve the service plan before execution begins. We use the strategies below to make sure we meet your expectations.



Working backward from your required reporting due date

Meeting your deadlines is our number one priority. Like you, Baker Tilly recognizes that a surprise-free approach is vital to building a genuine, meaningful relationship.



Focusing significant partner time in the early engagement stages

This tactic helps us to identify all potential risks at the beginning of the process and makes sure your engagement is led by experienced leaders.



Setting a clear plan of action through our client service timeline

Your team will be informed and updated on any open items. The status of your engagement will be available at all times.



Emphasizing regular communication with management

We emphasize sharing the latest regulatory changes, industry trends and best practice insights with you throughout the year.

USING OUR NO-SURPRISES APPROACH TO COMMUNICATE THROUGHOUT THE ENGAGEMENT
We use a variety of strategies and tools to make sure we meet your deadlines and exceed your expectations.

5. Cost proposal

a. Provide a fee proposal for the pre-development phase by line item and project;

Delivering a professional fee estimate for the County

We are excited about the opportunity to work with the County and have prepared the below fee estimate to meet the County’s needs and objectives. Our fees allow for thorough and insightful advice from experienced professionals without unnecessary add-on charges. Efficiencies in similar or overlapping work across multiple projects could result in lower rates per project.

SERVICES	FEEs
TAX INCENTIVE CALCULATION AND APPLICATION	
a. Prop 123 funding	\$20,000-\$100,000
b. Low-Income Housing Tax Credit	\$15,000 retainer, and success fee of 1.00-1.25% of the Total Development Cost per LIHTC project, floor of \$100,000 per project
DEVELOPMENT ADVISORY SERVICES	
a. Pre-development	\$10,000-\$14,000 per month per project
b. Design Management	\$14,000-\$16,000 per month per project
c. Construction Management	\$20,000-\$25,000 per month per project

NOTE: All costs are approximate and generalized without a specific project to refer towards

5. COST PROPOSAL

b. Provide a range of developer fees for the development/construction phase by line item and project.

Baker Tilly does not take a development fee beyond what is listed above, additional scope notwithstanding. These advisory fees are paid from the development fee assigned to the project. Typically, development fees range from 8-10% of the Total Development Cost (TDC). Any amount of the development fee in excess of the BT advisory fees, can be used at the discretion of the County.

c. Provide a schedule of other costs, not included above, for any additional services that you believe, based upon your professional experience, may be of value to the County under specific circumstances; and

Many of the main costs would be included in the project budget. We can provide a more accurate predevelopment fee proposal when more of the assumptions are clarified, when the strategy is confirmed, and when the financial feasibility models are created. For example

- The success of a NMTC is based on a variety of factors including use types and development costs. Our final fee proposal would take into consideration these factors.
- Prop 123 is a new and relatively unknown funding mechanism; as such, it is difficult to accurately propose fees based on the level of effort that would ultimately be required.
- Professional scope of work can vary depending upon the capacity of the County's own resources (e.g., legal costs would vary based on the level of participation of the County's in-house counsel)
- The results of third-party due diligence (Phase 1, Phase 2, ALTA, geotechnical, etc.) could clarify or modify the presumed scope of work resulting in a change in professional fees.

d. Identify any opportunities where the county's defined scope exceeds your firm's typical scope for this type of work, and whether cost savings could be achieved by changing or eliminating portions of the scope while still accomplishing the stated purpose of the work.

Baker Tilly will serve as an advisor and development manager, though it will not assume financing or completion guarantees. Baker Tilly staff assigned to this engagement may consist of professionals licensed in architecture or engineering, and while those experiences may prove valuable, Baker Tilly will not serve in the capacity of architect or engineer. Baker Tilly will not serve as a general contractor or construction manager at-risk. Baker Tilly has successfully delivered multiple projects with this approach.

Appendix:

Resumes

PRINCIPAL

Christopher L. Tritsis, AIA, MBA

Chris Tritsis is a principal with Baker Tilly's real estate transaction services team.



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United States

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chris.tritsis@bakertilly.com

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Education

Master of Business Administration,
finance and international business
Bachelor of Architecture, structural
engineering
University of Illinois at Chicago

Master of Real Estate Law,
Honors College
John Marshall Law School
(Chicago, Illinois)

Chris has been with the firm since 2017. He is a seasoned professional with more than 20 years and \$4.4 billion worth of comprehensive development experience. He provides advisory services on real estate transactions that typically involve tax incentives such as the LIHTC, tax-exempt bonds, HOME, CDBG, seller financing, FHLB, trust fund or others. Services include reviewing the financial feasibility of transactions, layered financial structuring and modeling, preparing and consulting on various tax credit and soft funding applications, securing equity and debt, reviewing relevant legal documents, and providing technical or strategic consultation.

Prior to joining Baker Tilly, Chris held several key positions with organizations, including a regional social services company, a multimillion-dollar boutique project management company, a publicly traded multibillion-dollar Fortune 50 real estate company and an international architecture firm.

Specific experience

- Consult on over \$150 million of 4% and 9% LIHTC projects in six states.
- Work with housing authorities and developers to analysis portfolio assets, utilize HUD notices, safe harbor and complete RAD transactions that include LIHTC in the capital stack.
- Work with new and experienced developers who provide in-house architecture, construction and property management on sponsor projects.
- Co-developed \$120 million six senior and family LIHTC projects totaling more than 400 housing units that utilized multiple forms of financing.
- Managed more than \$500 million of federal, state, historic and donation tax credit application projects on new construction and rehabilitation of senior and family projects across the U.S.
- Acted as developer, general contractor, self-performing subcontractors for over \$10 million on HUD's Neighborhood Stabilization Funds (NSP) on five scattered sites.
- Feasibility analysis, financial modeling, and soft financing applications for several proposed vacant school conversions into affordable housing.
- Coordinated with various governmental groups: City of Chicago, Illinois Housing Development Authority, Cook County, Federal Home Loan Bank and Housing and Urban Development.
- Managed several, non-LIHTC, high profile projects and services.

PARTNER

Garrick Gibson, CPA

Garrick Gibson, a partner with Baker Tilly, specializes in partnership tax concepts and tax incentivized real estate for development projects.



Baker Tilly US, LLP

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Denver, CO 80237
United States

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garrick.gibson@bakertilly.com

bakertilly.com

Education

Master of Accountancy,
Texas State University
(San Marcos)

Bachelor of Science, Electrical and
Computer Engineering
University of Texas at Austin

Garrick specializes in partnership tax concepts and tax incentivized real estate for development projects. He joined Baker Tilly in 2020 and has more than 15 years of experience.

Specific experience

- Consults clients on the use of federal and state credits and incentives, reviews potential financial benefits, provides application and product review, as well as tax benefit analysis and support
- Specializes in tax regulations that impact real estate clients including passive activity regulations, real estate professional regulations, Historic Tax Credit, Low-Income Housing Tax Credit, New Markets Tax Credit, Opportunity Zones, and cost capitalization
- Structures, models, and analyzes transactions, acquisitions, dispositions and reorganization of real estate and related businesses within the construction and real estate group primarily representing developers of real estate
- Provides strategic tax planning services related to partnerships from inception through disposition

Industry involvement

- American Institute of Certified Public Accountants (AICPA)
- Affordable Housing Tax Credit Coalition — member of the Legal & Technical Advisory Committee
- Texas Affiliation of Affordable Housing Providers

David Earnhart, AIA, LEED-AP

David Earnhart is a senior manager on Baker Tilly's development and community advisory services team, focusing on residential real estate development projects.



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Education

Master of Architecture, University
of Illinois at Urbana-Champaign

Bachelor of Business
Administration, Harding University
(Searcy, Arkansas)

David has more than 20 years of real estate experience. He has been responsible for the development of nearly 11 million square feet of mixed-use, residential, hospitality, educational and industrial assets. This represents more than \$2.6 billion in total project value. His residential portfolio includes over 5,000 units of various single and multifamily projects, including senior living, build-to-rent, and market-rate housing, from garden-style to high-rise. David advises clients throughout the development cycle, including entitlements, programming, procurement, and project execution.

Specific experience

- Centennial Hills Senior Living (\$82MM) — Las Vegas, NV — Ground-up development of a 149-unit licensed senior housing project (IL/AL/MC) on 2.71 acres.
- Estancia Senior Living — Fallbrook, CA — Asset management of a 103-unit senior housing property (AL/MC) on a 10-acre hillside site.
- Arizona Industrial Portfolio (\$265MM) — Buckeye and Mesa, AZ — Entitlements, design management, and construction negotiation on 2.8MM SF of warehouse space in nine different buildings.
- Kenect — Chicago (\$79MM), Nashville (\$121MM), Phoenix (\$80MM), Denver, Cleveland, and Miami — Developed urban-core high-rise multifamily projects of 227, 420, and 323 units with extensive amenities. Completed entitlements and designs on four additional towers totaling 1,664 units in 1.8MM sf.
- ACTIV — Littleton, CO — Entitlements and planning for a four-over-two, 285-unit active adult (55+) development on six acres at the periphery of a regional shopping mall.
- Waihonua at Kewalo (\$205MM) — Honolulu, HI — Ground-up 348-unit development in the Kaka'ako neighborhood. Challenges included importing all materials, relocating archeological remains, honoring the Descendent Councils, and respecting the unique culture of Hawai'i.
- Northeastern University (\$35MM) — Boston, MA — An intensive program of summer recess upgrades in various occupied buildings, including implementing a project management training program.
- University of Chicago — Exterior Envelope Rehabilitation Program — Annual façade and roof rehabilitation program on a variety of building and construction types.
- Public Building Commission of Chicago — Planning and design management of three high school and two elementary school projects.
- Residential Platform Leadership — Developed investment criteria, pursued and underwrote deals, and directed project management staff in AZ, CA, CO, FL, HI, ID, IL, MN, NM, OH, and OR.

Industry involvement

- Registered Architect (Illinois) and LEED Accredited Professional

SENIOR PROJECT MANAGER

Aubrie Gould

Aubrie is a senior project manager with Baker Tilly's development advisory services team.



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Education

Master of Science in Building and
Urban Design
University College London, United
Kingdom

Bachelor of Arts with Honors in
History
Montana State University —
Bozeman

National Development Council
Historic Real Estate Finance
Certificate

Rental Housing Development
Finance Certificate

Aubrie is an Urban Designer specializing in Real Estate Development. Educated at University College London in the United Kingdom she learned the importance of evaluating a project's success beyond just its financial feasibility. A successful project to her is one that meets a need in the community, benefits and enhances the lives of those within and outside the building's walls and is responsive to the climate realities we live in.

Over the past 9 years Aubrie has managed over \$150M of real estate development in Minneapolis, Minnesota and most recently the Des Moines, Iowa market. She has worked on a diverse portfolio of projects, including multifamily, including affordable, commercial and retail properties, and professional athletics.

Specific experience

- Overseen the rehabilitation, production, and/or acquisition of over 600 units of affordable housing.
- Led the development of The Louis, a multifamily building located in Minnesota's only certified EcoDistrict, the Towerside Innovation District.
- Orchestrated the redevelopment of Balsam Hill Apartments and Townhomes, Minnesota's first Rental Assistance Demonstration (RAD) project.
- Manages client relationships, including developers that are not-for-profit, for-profit and public housing authorities.
- Oversees projects from pre-development through project close out.

Industry involvement

- Urban Land Institute
- Women in Real Estate Development and Urban Planning (WIRED UP)

PROJECT MANAGER

Elena Heredia

Elena Heredia, who joined Baker Tilly in 2022, is an experienced project manager and project engineer bringing more than 10 years of experience in management and construction.



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Education

Bachelor of Science in Architecture
University of Illinois at Chicago

Elena has more than 10 years of combined experience in management and construction with a focus on leading projects from preconstruction to turnover. She has a passion for strategic planning and talent in software training.

Specific experience

- Newport Housing Authority (\$7m) — Newport, AR— Redevelopment of 146 aging low-income housing units. Sanitary replacement, abatement, interior refinishing while community was occupied
- East Point Commons (\$111m) — East Point, GA — Master planning of three separate design phase sites. Mixed-use development
- Prairie View- at Heyworth (\$8m) - Heyworth, IL, — Development of 15 duplexes with 30 dwelling units. LIHTC funded project
- Villas at Prairie Vista (\$12m) - Bloomington, IL — Development of 24 duplexes with 48 dwelling units. LIHTC funded project
- Southbridge (\$70 m) - Chicago, IL - New construction of a mixed-use housing development including 206 residential units and 17,000 sq. ft. ground floor retail
- Hudson Campbell (\$3 m) - Gary, IN - Renovation of existing Sports and Fitness Center including both interior and exterior
- Howe Park (\$500,000) — Gary, IN — Renovation of existing Park Pavilion including new landscape, splash pad and basketball courts
- Obama Presidential Library (\$400 m) — Chicago, IL — Preconstruction Administration and Community Outreach
- Nicor Gas Reporting Center (\$12m) — Dixon, IL — New construction of a 320,000 sq. ft. administration and service station building
- University of Chicago G.L.A.C.E. (\$14 m) — Chicago, IL — Renovation and Construction of existing retail building into a 7,100 sq. ft. performing arts theatre
- Clayco CCHC (\$13 m) — Chicago, IL - Interior build out of a 282,000 sq. ft medical building
- Goodwill Excel Center (\$1m) — Hammond, IN - Interior build out of a 16,000 sq. ft. administration and education building
- OSHA 30 Certified