



# RFP for Real Estate Development

## Purpose and Goals

The Southwest Iowa Foundation (SWIF) and Front Porch Investments are seeking proposals from qualified real estate development firms to create rental housing on a unique site in Council Bluffs, Iowa to encourage economic revitalization and enhanced housing options. The selected firm will lead the development of a residential housing project, focusing on affordability, increasing density, community impact, and innovation. SWIF is excited to expedite the activation of this site, creating new housing opportunities in the downtown area.

In May 2024, SWIF/OCF Holdings purchased the site, a long-vacant YMCA building. SWIF is now seeking to identify a developer to whom it will either gift or sell the land for the purpose of developing housing. Proposals for market rate housing may include a suggested purchase price, which will be evaluated alongside project merits. It is not a requirement or expectation that projects providing affordable housing or community benefit offer a purchase price.

SWIF envisions a development that enriches the broader Council Bluffs community by prioritizing density (at least 40 rental units) and maximizing affordability. Proposals with fewer than 40 units may still be considered if they demonstrate significant merit. Mixed-income housing is encouraged. While residential projects will be given preference, mixed-use developments will also be considered.

Proposals should demonstrate how they will positively impact the community, attract a diverse demographic, and contribute to the region's economic growth. Developers based in Omaha or Council Bluffs are preferred, though all qualified firms are welcome to apply.

## About the Southwest Iowa Foundations

SWIF is committed to growing and enhancing the Council Bluffs community and the surrounding areas with goals including improving economic development and housing.

# About Front Porch Investments

Front Porch Investments is a catalyst for innovative and community-centered affordable housing solutions, with a focus on investment, advocacy, and engagement. Front Porch’s funding priorities include production of affordable housing units, preservation of affordable housing units, promotion of housing justice and equity, and expansion of innovative housing options.

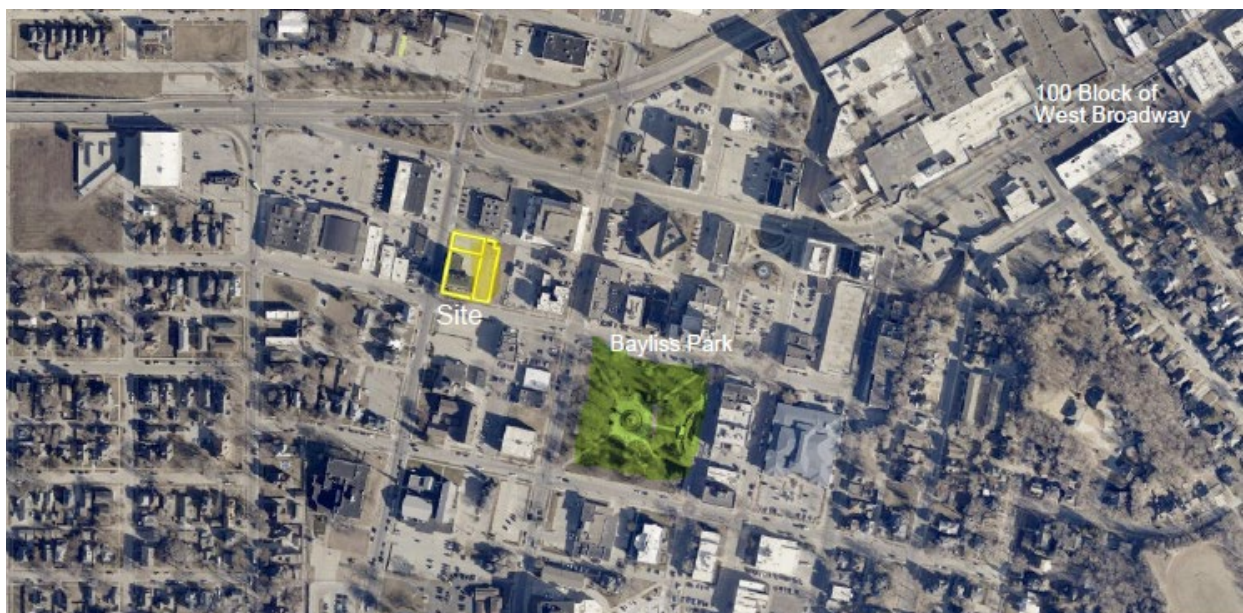
Front Porch Investments’ primary goal is to increase funding, innovation, and strategic partnerships in support of affordable housing across the Greater Omaha metro area. The organization leverages public-private partnerships to collaborate across stakeholders and strengthen the housing ecosystem.

Front Porch Investments has been engaged by SWIF to oversee the process of marketing the current opportunity described in this RFP and evaluating responses. The awarded developer is encouraged to apply for available funding to support this project through Front Porch Investments’ [Development and Preservation Fund](#), which provides low interest loans to support affordable housing development through pre-development to permanent financing.

## About the Site

With this Request for Proposal (RFP), SWIF aims to identify a professional real estate development firm to create innovative rental housing units on the property located at 628 1<sup>st</sup> Avenue, Council Bluffs Iowa 51503 and two adjacent lots. This project encompasses three parcels (the “site”) which are approximately 0.65 acres and intended for one cohesive development, detailed in the Parcel Reports included as Appendices (legal descriptions below).

- 1) Bayliss 1<sup>st</sup> ADD S142’ LTS 9 and 10 BLK
- 2) Bayliss 1<sup>st</sup> ADD N50’ LTS 9 and 10 BLK
- 3) Bayliss 1<sup>st</sup> ADD PT LT 11



The Site, currently zoned for commercial use (C4), offers high visibility and is strategically located near the revitalized downtown and major transportation routes, including I-80 and I-29. Council Bluff's [First Avenue corridor](#) is one of the city's key commercial and residential development areas. Located near Council Bluffs' historic 100 Block of Broadway, the site is proximate to Bayliss Park, home to a central fountain, a children's sprayground, a performance space, gardens, and popular summertime farmers markets. The area's brick structures reflect a variety of diverse historic architectural styles. The site location, including proximity to the business district and unique historic nature should be considered when developing the concept to ensure consistency with the urban ecosystem.

Significant site work is already underway. Asbestos removal was completed by JAMCO Abatement in August 2024, and demolition of the previous building commenced on September 14, 2024, by Big-A Demo & Excavating and will be complete by the end of October. SWIF has provided financial support to fully cover the cost of both land acquisition, and the pre-development activities described above. Environmental assessments (Phase I/Phase II) have not yet been completed.

## Background

SWIF aims to make a meaningful impact in the Council Bluffs community, particularly in addressing local housing needs outlined below.

The [Housing Affordability in the Omaha and Council Bluffs Area An Assessment of Housing Affordability, Needs, & Priorities](#) identifies several areas of need and opportunity in Council Bluffs. According to this study:

- Nearly all neighborhoods in Council Bluffs are classified as *Emerging*, meaning that they enjoy some degree of stability and investment but face multiple challenges including the threat of deterioration.
- Council Bluffs has fewer LIHTC, Section 8 and public housing options than can be found in other parts of the Urban Core

To help address these needs, the City of Council Bluffs has set a goal of developing 1,300 housing units over the next 10 years.

## Additional Funding Opportunities

This site is located in a designated opportunity zone. Additionally Council Bluffs was recently recognized as one of Iowa's 2025 Thriving Communities by Iowa Finance Authority and the Iowa Economic Development Authority. This designation not only recognizes the work being done in the community to address the area's housing needs, but also adds valuable scoring points for projects applying for Federal Housing Tax Credits and Workforce Housing Tax Credit programs.

Developers are encouraged to leverage local and federal funding options to help ensure project viability. Potential available funding sources might include:

- City, State and Utility Sponsored Loan and Grant Programs: [Housing Programs for Developers | Council Bluffs, IA - Official Website \(councilbluffs-ia.gov\)](#)
- Low Interest Loans for Affordable Housing: [Development and Preservation Fund | Front Porch Investments](#)

SWIF’s top priority is to ensure that the project is viable and that the site is activated as quickly as possible. This should be considered when identifying possible funding sources and contingency plans.

## Terms and Conditions

SWIF is offering an exclusive conditional option to purchase the property, subject to financing. This is a redevelopment opportunity awarded to the best conceptual plan, with performance measures needing to be met along the way. The purchase price, if any, will be determined as part of the final agreement, with clear payment terms outlined.

A due diligence period will be provided for the developer to conduct necessary inspections and assessments prior to finalizing financing. The option agreement may include additional terms and conditions as deemed necessary by SWIF, including contingencies related to zoning approvals and environmental clearances.

The successful respondent’s proposal will be incorporated into the Agreement. Both parties will be expected to comply with all applicable laws and regulations, and any disputes will be resolved through a mutually agreed-upon process. Amendments to the option agreement must be documented in writing, with both parties' consent.

## Timeline

The schedule below provides estimated dates for the RFP and contracting process. SWIF may adjust this schedule as needed.

ACTIVITY	DATE
<b>RFP released</b>	October 15 <sup>th</sup> , 2024
<b>Submit intent to apply/clarifying questions</b>	November 15, 2025
<b>Updates and answers distributed/posted</b>	November 18, 2024
<b>Proposals due</b>	12pm on December 5, 2024
<b>Interviews with project team finalists (if needed)</b>	December 18, 2024 - January 10, 2025

## Proposal Elements

Submissions must include the following elements and follow this format, including each header and subheader:

### A. Experience and Qualifications – 25 points

1. Organizational history and track record – Describe your organization’s history with an emphasis on the development of rental housing and other projects similar to this scale. Details about past projects should include project scope, budget, and outcomes. Describe any experience working in Omaha and/or Council Bluffs.
2. References – Please provide references from clients, investors, co-owners or others who can speak to your work in previous housing developments.
3. Leadership – Identify the specific staff who would be responsible for leading this project and describe their roles and qualifications. Include years of experience, key accomplishments, and knowledge of housing development, and any other information that demonstrates capacity to carry out the project. Please include information on team diversity and/or expertise related to similar projects.
4. Development partners – Please describe your process for identifying a general contractor and subcontractors. What steps will you take to engage women and minority owned businesses in the bidding process and the project?

### B. Proposed Use – 35 points

1. Project description - What is the proposed end use for this development? How many units would be created, and what size units?
2. Affordability – What AMI(s)/income mix do you intend to serve? If the project proposes an affordable use, what is the anticipated affordability period?
3. Community benefit – Describe the community benefit that would be derived from this project. For example, how will this project diversify the economy, improve the local neighborhood, and/or increase livability in the community?
4. Community Engagement - How do you plan to engage with the community during the development process?
5. Community partnerships - How might you work with local partners and engage the community in project planning?
6. Timeline - Specify key milestones (e.g., expected date for construction start, financing secured, etc.). What is your strategy for managing project timelines to stay on schedule?

### C. Financing and Budget - 25

1. Approach - What is your approach to financing housing projects? Can you provide a detailed budget breakdown for similar projects you’ve completed?
2. Proposed sources
  - i. Describe your plan for securing the financing necessary for this project

- i. If you are proposing to use public funding, does your timeline account for the approval processes? What contingencies are in place should those subsidies or credits not be awarded?
3. Purchase price – Include the proposed acquisition cost. This may be nominal or any amount that a developer might offer to SWIF as a purchase price. It is not a requirement or expectation that projects providing affordable housing offer a purchase price, but an offer may be included for proposals of market rate housing.

#### **D. Design and Quality - 15**

1. Amenities – Describe any amenities offered and how those will benefit low to moderate income tenants.
2. Quality - What is your approach to ensuring the quality of construction and long-term durability of the housing units?
3. Sustainability Practices - How will you incorporate energy-efficient designs and sustainable materials?

#### **E. Attachments**

1. Previous work/examples – Please provide case studies or examples of similar completed projects.
2. Other optional information – If desired, please provide any additional information that supports your proposal and concept.

Please limit the response to 25 pages or less.

Failure to submit all required attachments and original documents will constitute an incomplete proposal and may be grounds for disqualification. It is the responsibility of the applicant to ensure, prior to submission, that their proposal reflects the requirements of this solicitation.

SWIF/Front Porch Investments reserves the right to accept or reject any proposals.

## **Instructions for Submitting a Proposal**

We encourage prospective applicants to indicate their intent to apply by sending an email to [frontporch@omahafoundation.org](mailto:frontporch@omahafoundation.org) by 11:59pm on November 15, 2024. While not necessary to apply, this step allows us to send any relevant application updates to those we know are intending to apply. Any such updates will also be posted on the Front Porch Investments website.

Inquiries or requests for clarification may also be directed to [frontporch@omahafoundation.org](mailto:frontporch@omahafoundation.org) and should be received by 11:59pm on November 15, 2024. Answers to these questions will be posted on the website the week of November 18<sup>th</sup>.

To respond to this RFP, please submit a complete proposal to [frontporch@omahafoundation.org](mailto:frontporch@omahafoundation.org) by **12pm on Thursday, December 5<sup>th</sup> 2024**. Proposals received after the deadline will not be considered.

A contract will be awarded to the organization whose proposal is determined to be the most

advantageous to SWIF and its development goals, taking into consideration the criteria set forth in this RFP. Staff from Front Porch Investments may reach out to selected proposers upon review of proposals for additional information including a potential interview. Following selection, Front Porch will notify the winning proposer and all other proposers who were not selected.

## Evaluation of Proposals

All proposals will be evaluated using the following criteria:

CATEGORY	TOTAL POINTS AVAILABLE	EVALUATION CRITERIA
<b>Experience and Qualifications</b>	<b>25 Points</b>	
<b>Organizational History and Track Record</b>	10	Track record of successful housing development, particularly those projects similar in scope and scale. Experience in Council Bluffs.
<b>References</b>	5	Strength of references
<b>Project Leadership</b>	5	Qualifications and experience of key personnel who will lead this development project
<b>Diversity &amp; Inclusion</b>	5	Efforts to engage minority- and women-owned businesses, and diversity within the project team
<b>Proposed Use</b>	<b>35 Points</b>	
<b>Project Vision</b>	10	Clarity and feasibility of the project vision, including the proposed number of units, affordability, and alignment with SWIF’s goals.
<b>Affordability</b>	5	The proportion of affordable units, length of affordability period, and the developer’s approach to maintaining affordability over time
<b>Community Benefit</b>	5	Potential community benefits such as economic growth, neighborhood improvement, and resident quality of life
<b>Partnerships and Community Engagement</b>	5	Strategy for involving local stakeholders, neighborhood groups, and residents during the development process
<b>Timeline</b>	10	Realistic project schedule and approach to managing the project on time and within budget; readiness for project launch
<b>Financing &amp; Budget</b>	<b>25 Points</b>	
<b>Approach</b>	10	Detailed and realistic approach to financing based on experience with prior projects
<b>Proposed Sources</b>	10	Contingency strategies if subsidies or credits are not awarded
<b>Purchase Price</b>	5	The proposed purchase price is competitive, or project demonstrates significant community benefits.

<b>Design &amp; Quality</b>	<b>15 Points</b>	
<b>Amenities</b>	5	Proposed amenities that enhance the livability for future tenants (e.g., green spaces, community spaces).
<b>Construction Quality</b>	5	Approach to ensuring high construction standards, long-term durability, and sustainability of the housing units.
<b>Sustainability Practices</b>	5	Comprehensive plan for sustainability.
<b>Total Possible Score</b>	<b>100 Points</b>	



**SOUTHWEST IOWA**  
*Foundation, Inc.*



## RFP for Real Estate Development

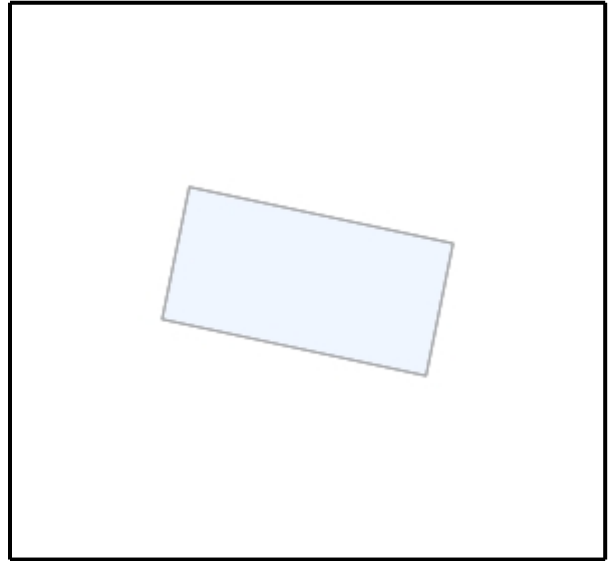
### Exhibit A

# Pottawattamie County Parcel Report

PIN: 754436127003

Report generated 9/24/2024 9:18:41 AM

**Owner:** O C F HOLDINGS LLC  
**Address:**  
**Tax Address:** 1120 S 101ST ST STE 320, OMAHA, NE 68124  
**Subdivision:** BAYLISS ADDITION  
**Block:** 6  
**Lot:** 9, 10  
**Legal:** BAYLISS 1ST ADD N50' LTS 9 AND 10 BLK 6



Parcel highlighted in blue

**Book:** 2024  
**Page:** 05046  
**PLSS:** --

**Property Class:** C

### Assessed Values

**Land:** 25000  
**Building:** 8400  
**Dwelling:** 0  
**Total:** 33400

**School District:** Council Bluffs Community  
**Schools:** Bloomer Elementary, Kirn Junior High, Abraham Lincoln High

Pottawattamie County Assessor



**Primary Rural Zoning:**  
**Primary CB Zoning:** C-4  
**Neighborhood:**  
**Significant Flood Zone (if any):**  
**FEMA Panel #:**  
**In FEMA Flood Way?:**

**Voting Precinct:**  
**Polling Place:**  
**Polling Address:**  
**Congress District:**  
**Senate District:**  
**House District:**

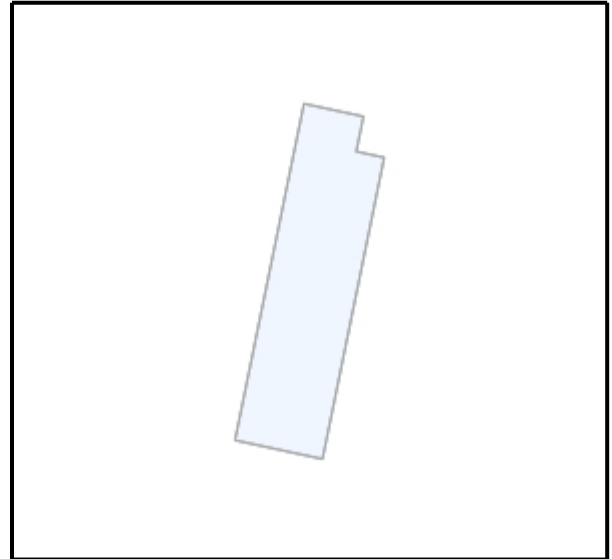
Users of the Pottawattamie County GIS parcel mapping application agree that he or she will at all times indemnify and hold Pottawattamie County and its officers, employees, and agents harmless from any damages, claims, lawsuits, costs, or liability arising from any act, omission, or commission with respect to the release and use of information in this Agreement and any of the terms thereof. Pottawattamie County makes no claim as to the accuracy of the spatial data and its associated data tables and assumes no responsibility for their positional or content accuracy. Pottawattamie County makes no claim as to the ability of the spatial data to fulfill the Contracting Organization's application requirements. In providing data (or access to data), Pottawattamie County assumes no obligation to assist in the use of the data, or in the development, use, or maintenance of any applications applied to the data. In no event shall the County be liable for any direct, indirect, incidental, consequential or special damages that may result from the User's application of the GIS data.

# Pottawattamie County Parcel Report

PIN: 754436127005

Report generated 9/24/2024 9:18:32 AM

**Owner:** O C F HOLDINGS LLC  
**Address:**  
**Tax Address:** 1120 S 101ST ST STE 320, OMAHA, NE 68124  
**Subdivision:** BAYLISS ADDITION  
**Block:** 6  
**Lot:** 11  
**Legal:** BAYLISS 1ST ADD PT LT 11 BLK 6



Parcel highlighted in blue

**Book:** 2024  
**Page:** 05046  
**PLSS:** --

**Property Class:** C

### Assessed Values

**Land:** 46400  
**Building:** 10200  
**Dwelling:** 0  
**Total:** 56600

**School District:** Council Bluffs Community  
**Schools:** Bloomer Elementary, Kirn Junior High, Abraham Lincoln High

Pottawattamie County Assessor



**Primary Rural Zoning:**  
**Primary CB Zoning:** C-4  
**Neighborhood:**  
**Significant Flood Zone (if any):**  
**FEMA Panel #:**  
**In FEMA Flood Way?:**

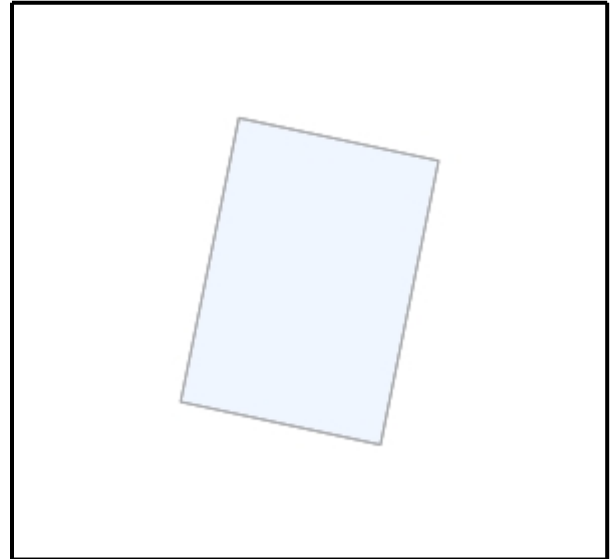
**Voting Precinct:**  
**Polling Place:**  
**Polling Address:**  
**Congress District:**  
**Senate District:**  
**House District:**

# Pottawattamie County Parcel Report

PIN: 754436127004

Report generated 9/24/2024 9:14:07 AM

**Owner:** O C F HOLDINGS LLC  
**Address:** 628 1ST AVE  
**Tax Address:** 1120 S 101ST ST STE 320, OMAHA, NE 68124  
**Subdivision:** BAYLISS ADDITION  
**Block:** 6  
**Lot:** 9, 10  
**Legal:** BAYLISS 1ST ADD S142' LTS 9 AND 10 BLK 6



Parcel highlighted in blue

**Book:** 2024  
**Page:** 05046  
**PLSS:** --

**Property Class:** C

### Assessed Values

**Land:** 71000  
**Building:** 251900  
**Dwelling:** 0  
**Total:** 322900

**School District:** Council Bluffs Community  
**Schools:** Bloomer Elementary, Kirn Junior High, Abraham Lincoln High

Pottawattamie County Assessor



**Primary Rural Zoning:**  
**Primary CB Zoning:** C-4  
**Neighborhood:**  
**Significant Flood Zone (if any):**  
**FEMA Panel #:**  
**In FEMA Flood Way?:**

**Voting Precinct:**  
**Polling Place:**  
**Polling Address:**  
**Congress District:**  
**Senate District:**  
**House District:**