

RESOLUTION NO. _____

APPROVAL TO RENEW SHEPPARD SQUARE PROPERTY MANAGEMENT SERVICES CONTRACT

Item No. 5c

WHEREAS, the Sheppard Square Revitalization is a Federal HOPE VI Revitalization consisting of 287 units covering four (4) individual Low-Income Housing Tax Credit (LIHTC) phases (Block B, Blocks A C and D, Blocks E and F and PCC); and

WHEREAS, LMHA's Financial Advisor, (Duvernay & Brooks), prepared a Request for Proposal (RFP) with the assistance of LMHA staff, and the RFP was advertised in The Courier-Journal and The Louisville Defender, and on August 20, 2019 two proposals were received; and

WHEREAS, the proposals received were thoroughly reviewed and analyzed by the Evaluation Committee comprised of three LMHA staff; and

WHEREAS, the proposal submitted by CT Associates, Inc. has been determined to be the most responsive and responsible proposal received; and

WHEREAS, Ohio Capital Corporation for Housing (OCCH), the tax credit equity investor for Sheppard Square, has given their approval; and

WHEREAS, LMHA entered into a one-year contract with CT Associates, with the option for four (4) additional one-year renewals; and

WHEREAS, LMHA is pleased with the management services CT Associates, Inc. has provided; and

WHEREAS, the initial and first year renewal has expired; and LMHA and CT Associates, Inc. would like to execute the second one-year renewal option.

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SERVICES CONTRACT**

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NOW, THEREFORE, BE IT RESOLVED BY THE LOUISVILLE METRO HOUSING AUTHORITY BOARD OF COMMISSIONERS, that the Executive Director and Contracting Officer, Lisa Osanka, is hereby authorized to enter into a Property Management Agreement with CT Associates, Inc. to perform the property management duties at the Sheppard Square HOPE VI development, in an amount not to exceed \$118,818.00 annually.

RESOLUTION BACKGROUND STATEMENT

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I. STATEMENT OF FACTS:

The Louisville Metro Housing Authority released a Request for Proposal No. 1503 on July 31, 2019 and received responses from the following companies:

<u>Vendor</u>	<u>Bid</u>
• CT Associates, Inc.	\$118,818.00
• Winterwood, Inc.	\$118,942.44

The two proposals were analyzed by the Authority's review committee consisting of three LMHA staff who independently reviewed and scored each of the two proposals. The proposal from CT Associates, Inc. received the highest evaluation score from all the evaluators. Ohio Capital Corporation for Housing (OCCH), the LIHTC equity investor for Sheppard Square, has given their approval for the selection of CT Associates, Inc.

II. ALTERNATIVES:

- A. Renew a contract to CT Associates, Inc. for Property Management of Sheppard Square.
- B. Do not renew a contract to CT Associates, Inc. for Property Management of Sheppard Square.

III. RECOMMENDATION:

Staff recommends Alternative "A".

IV. JUSTIFICATION:

CT Associates, Inc. has the software, experience and qualifications to perform the duties of the Property Manager at Sheppard Square. LMHA has been satisfied with their performance at both Sheppard Square and Liberty Green. Approval of this contract will ensure that management, compliance and reporting are performed in a proficient and professional manner, by a company who specializes in managing mixed finance properties.

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IV. JUSTIFICATION (cont'd):

LMHA staff completed the Contract Renewal Evaluation Form. This vendor received an overall rating of Average (Above Average/Average/Below Average).

The 2021 estimated expenditure for this contract is \$108,949.00.

V. BUDGET APPROVAL:

The funding for this contract is included in the Sheppard Square Partnership Budget.

Angela Larsson, Director of Finance

Date

VI. PROCUREMENT CERTIFICATION:

This procurement complies with the Louisville Metro Housing Authority Procurement Policies and Procedures.

Steve Webb, Purchasing Agent

Date

Submitted by: Ucresia Sistrunk,
Director of Property Management
November 16, 2021