Request for Proposal

Building and Property for Affordable Housing

1111 S Linn Street
Boone, Iowa

RFP Release Date:	October 20th, 2026
Proposal due date:	November 20th, 2026, at (Noon)

1 Introduction

1.1 Project Overview

The City of Boone ("City") is seeking development proposals for the City-owned property located at 1111 S Linn Street. The intent of this Request for Proposals (RFP) is to sell the property to a qualified development firm or team that will develop the property in a manner that best meets the City's development priorities for this location. The City's priorities are outlined in Section 3.4 of this RFP.

The City has recently been designated an Iowa Thriving Community which will allocate additional points to a Low-Income Housing Tax Credit application for a project proposed on this site.

Specific minimum requirements and/or evaluation criteria for the Property are further defined below.

The successful proposer will enter into a purchase agreement and development agreement with the City to purchase and develop the property. To further ensure the long-term affordability, quality, and viability of the project, the successful proposer will be required to comply with a long-term affordable housing deed restriction or similar durable commitment.

The successful proposer agrees to maintain Child Care Junction and Boone County Headstart as tenants for a period of at least ~~10~~ years with annual rental rate increases not to exceed more than 7% annually. Bonus points will be awarded to any proposer that agrees to maintain Child Care Junction and Boone County Headstart into perpetuity. The existing tenants shall have the first right of refusal should successful proposer decide to lease existing vacant space to an external tenant at any point in a 10-year period.

1.2 Proposal Format and Content (Section 5)

When submitting a proposal, Proposers must follow the specific format and contents detailed in Section 5. Failure to do so will likely prolong the evaluation process.

2 General Rules

2.1 RFP Overview

This Request for Proposals ("RFP") is an invitation for Proposers to submit a proposal to the City. It is not to be construed as an official and customary request for bids, but as a means by which the City can facilitate the acquisition of information related to the purchase of services. Any proposal submitted is a suggestion to negotiate and **NOT A BID**.

2.2 Proposal Submission

Proposals shall be submitted in accordance with Section 5. Failure to submit a proposal on time may be grounds for rejection of the proposal; however, the City reserves the right, in its sole and absolute discretion, to accept proposals after the proposal's due date.

2.3 Questions and Communication Restrictions

Questions concerning this RFP should be submitted in writing via e-mail with the subject line "1111 S Linn Street" to the following:

Brenda S. Dryer, Project Advisor
brenda@amesalliance.com

2.4 Addenda

The City reserves the right to modify the RFP at any time prior to the proposal due date. An addendum will be distributed to firms that received the original RFP.

The City will modify the RFP only by formal written addenda. Proposer's proposal should be based on this RFP document and any formal written addenda. Proposers should not rely on oral statements, including those occurring at pre-proposal meetings or site visits.

2.5 City's Right to Withdraw, Cancel, Suspend and/or Modify RFP

The City reserves the right to withdraw, cancel, suspend, and/or modify this RFP for any reason and at any time with no liability to any prospective Proposer for any costs or expenses incurred in connection with the RFP or otherwise.

2.6 Proposer's Right to Edit or Cancel Proposal

A proposal may be edited or cancelled prior to the proposal due date by providing redlined page(s) in both hard copy and digital format or notification of cancellation. After the proposal's due date, proposals can only be cancelled, not edited.

2.7 Proposals Will Not Be Returned

Upon submission, proposals will not be returned.

2.8 Public Disclosure of Proposal Documents

Proposals will be managed in accordance with Iowa Code Chapter 22. Under the Iowa Open Records law, all records of a governmental body are presumed to be public records, open to inspection by members of the public, unless an applicable confidentiality exemption applies. All proposals and communications from proposers will be subject to the Iowa Open Records law.

The Proposer agrees, as a condition of submitting its proposal, that the City will not, as between the parties, be liable or accountable for any loss or damage which may result from the City's handling of information in accordance with Iowa Code Chapter 22 related to the proposal. The Proposer agrees to indemnify and hold the City, its officials, agents, and employees harmless from all claims arising out of, resulting from, or in any manner attributable to any violation of any provision of Iowa Code Chapter 22, including legal fees and disbursements paid or incurred to enforce this provision. This indemnification survives the City's award of a contract. In submitting a proposal in response to this RFP, the Proposer agrees that this indemnification survives as long as the Proposal is in the City's possession.

2.9 Proposer's Costs

The City shall not be responsible for any costs incurred by Proposer in connection with this RFP. Proposer shall bear all costs associated with proposal preparation, submission, and attendance at interviews, or any other activity associated with this RFP or otherwise.

2.10 Proposer's Ideas

Submitted proposals may inform the City's approach to redevelopment of the site and elsewhere. The City reserves the right to use any or all ideas, concepts, or other information provided in any proposals. Selection or rejection of the proposal does not affect this right.

2.11 Collusion

While the City encourages partnership, if the City determines that collusion has occurred among Proposers, none of the proposals of the participants involved in the collusion shall be considered. The City's determination shall be final.

2.12 Conflict of Interest

The Proposer affirms that to the best of its knowledge the submission of its proposal, or any resulting contract, does not present an actual or perceived conflict of interest. The Proposer agrees that should any actual or perceived conflict of interest become known, it will immediately notify the City and will advise whether it will or will not avoid, mitigate, or neutralize the conflict of interest.

The City may make reasonable efforts to avoid, mitigate, or neutralize a conflict of interest by a Proposer. To avoid a conflict of interest by a Proposer, the City may utilize methods including disqualifying a Proposer from eligibility for a contract award or cancelling the contract if the conflict is discovered after a contract has been issued.

3 Evaluation and Selection

3.1 Proposal Evaluation and Recommendation for Selection

This RFP does not commit the City to award a contract. Submission of a proposal shall neither obligate nor entitle a Proposer to enter into a contract with the City. The City reserves the following rights, to be exercised in the City's sole and absolute discretion: 1) to enlist its staff members and/or third-party experts to determine whether any aspect of a proposal satisfactorily meets the criteria established in this RFP and to develop a recommendation to the City Council regarding selection of a developer responding to this RFP; 2) to seek clarification or additional information from any Proposer; 3) to negotiate, sequentially or simultaneously, pricing and/or terms with any Proposer or vendor; 4) to reject any or all proposals with or without cause; 5) to waive any irregularities or informalities in a proposal; 6) to cancel or amend by addenda this RFP, in part or entirely; 7) to award multiple contracts to Proposers; and/or 8) reject all proposals and consider making an award outside of this RFP process.

Evaluation of proposals by a selection committee, evaluation panel, City staff, a technical advisory committee, or by another group, individual or entity is advisory only. The City Council may consider or reject such evaluation(s) for any or all proposals. Such evaluations are for the sole benefit of the City Council, and as such, they are not binding upon the City, nor may they be relied upon in any way by a Proposer.

3.2 Evaluation of Responsiveness

The City will consider all the material submitted by the Proposer to determine whether the Proposer's offer is in compliance with the terms and conditions set forth in this RFP. Proposals that do not comply with the provisions in this RFP may be considered nonresponsive and may be rejected.

3.3 Evaluation of Responsibility

To determine whether a Proposer is responsible, the City will consider the Proposer's general qualifications to perform the requested services in a satisfactory manner; financial responsibility; integrity; skill; and ability.

Factors considered by the City may include, but are not limited to, Proposer's past performance on previous projects; the Proposer's technical capabilities; individual qualifications of Proposer's key personnel; and the Proposer's financial ability to perform on the contract. Proposals from Proposers considered non-responsible will be rejected.

3.4 Evaluation Panel and Evaluation Criteria

After review of each responsive proposal by a City panel, the panel may recommend a proposal to the City Council based on the evaluation considerations or it may establish a short list of Proposers for further consideration. The short list of Proposers may be asked to provide additional information, including but not limited to two years of audited financial statements.

The short list of Proposers may also be asked to attend an in-person or telephone interview/presentation, as determined by the City in its sole discretion. The panel will ultimately recommend one proposal to the City Council for its consideration.

Minimum qualifications:

Evaluation criteria shall include the following:

- Build and maintain long-term affordable housing (20+ years) at 1111 S Linn Boone, IA
- A substantive portion of the project should serve households at or below 60% AMI (this is not intended to require that the entire project is income-restricted at the 60%AMI or less level)
- Provides two- and three-bedroom units in addition to other unit configurations
- Maintain leased space within existing building for Childcare Junction and Boone County Headstart and agree to offer them first right of refusal on any vacant space not used by successful proposer.

Evaluation considerations:

If a proposal meets the minimum criteria, it will be further evaluated based on these considerations:

1. Experience and Capacity of the Applicant and Project Partners

- Demonstrates developer, staff, and management (as applicable) and other partners' expertise to complete the proposed project.
- Demonstrates reasonable financial capacity of the applicant and partners.
- Demonstrates past performance in similar projects. Past performance must include experience in owning and/or operating affordable housing under contract with a public entity or entities related to financing and/or income restriction.
- For proposals that include tenant service coordination/resident services/supportive services: Demonstrates past performance in obtaining provider services and/or funding for services and rental assistance and/or coordinating services to assist in maintaining residential stability for underserved or vulnerable populations.

2. Project Feasibility

- Demonstrates the likelihood of future financial support and other commitments necessary to complete the project.
- Demonstrates the project timeline and budget reflect the likelihood of delivering a successful project meeting the minimum criteria in a timely manner, with priority going to proposals with a clear plan for acquiring ownership of the currently City-owned building and land. The City is intentionally not setting an occupancy deadline but desires a successful project as soon as possible.
- Demonstrates understanding of affordable housing development process through thorough submission information.

3. **Housing Affordability and Target Populations**

- Proposals that incorporate units with mixed bedroom counts serving families at or below 60% of the AMI, at similar proportion to market rate units.
- Commits to keeping the housing affordable for more than 20 years.
- Project includes moderate-barrier tenant screening criteria and marketing plan
- Demonstrates viable plan and/or past performance in coordinating with tenants' service providers and rental assistance administrators, and in assisting tenants in accessing those supports if needed.
- Proposal for leveraging the City of Boone's *Iowa Thriving Communities* designation which provides additional points on a Low-Income Housing Tax Credit application for a project proposed on the 1111 S Linn site.

4. **Inclusion of Community-oriented Design Objectives:**

- Projects created in partnership with community residents or local community-based organizations, and/or projects that plan to consult with neighboring residents, organizations, and businesses on design and planning.
- Incorporation of environmental stewardship measures such as solar energy systems, enhanced stormwater management, high efficiency HVAC and plumbing fixtures, etc.
- To the extent feasible, inclusion of indoor and outdoor amenities, such as outdoor bicycle racks and indoor bicycle parking, plazas, green spaces, play areas, public art, etc. If parking is to be provided on site, prioritize underground parking over surface parking.

The City will consider the trade-off between proposed purchase price and the other evaluation criteria in determining the proposal which is most advantageous to the City.

The panel's recommendation to the City Council will result from its best assessment of the totality of a proposal's contribution to value for the City and the proposal's contribution to the City Council's approved plans.

3.5 Execution of Contract

All contracts are subject to a public hearing and conditioned upon approval of the Boone City Council. No contract is effective between the City and any Proposer, until it is approved by the City Council. If for any reason the City Council does not approve the contract, then there are no binding obligations whatsoever between the City and the Proposer relative to the proposed contract.

4 Property and Purchase Information

The City is seeking proposals for the development of property at 1111 S Linn to provide quality, stable, affordable housing to serve households at or below 60% of AMI, incorporating two- and three-bedroom units, for at least 20 years. Selected proposals will be bound by these requirements unless they request and justify an exception in their proposal.

4.1 Property Specifications

Property:

- Location: 1111 S Linn, Boone, IA 50201
- Legal Description: Herralds 1st ADD Lot 9 SE NE and Herralds 1st ADD Lot 10 SE NE Size: 4.92 acres
- Topography: Flat
- Known Environmental Conditions: None Known
- Access: From S. Linn, a new driveway can be developed North of existing building and utilization of existing driveway entrance off S. Linn.
- Surrounding Neighborhood: North – church; East – S Linn; South – multi-family residential; West – multi-family residential
- Current Zoning: R-3, multi-family residential
- Easements are in place on this property (SEE EXHIBIT 1)
- Utilities: water, sanitary sewer, storm sewer, electric, natural gas and telecom at-site

Value: The City has owned the property since 2002. A building appraisal is being done. When complete that appraisal will be shared with interested developers. The City will establish a minimum price upon review of the appraisal; the difference in value and price to be considered as portion of the local incentive in support of the LIHTC housing project.

Current Monthly Rents:

- Child Care Junction / 10,934 sq footage / $4,818.67 monthly rent
- Boone County Headstart / 1,656 sq footage / $729.81 monthly rent

Zoning: The Property is zoned R3, multi-family residential and will not require rezoning.

Adjacent Properties:

- Property 1 (North) 1224 Hancock Drive, church, 2.04 acres
- Property 2 (South) 1127 S Linn, multi-family residential, 2.65 acres
- Property 3 (West) 1110 S Marshall, multi-family residential, 4.12 acres
- City does not make any representation regarding disposition of adjacent property owners to transact all or a portion of adjacent properties. It is the responsibility of respondents to contact adjacent property owners or their representative.

4.2 Purchase Specifications

City and Proposer will draft a Letter of Intent for consideration by the City Council. The City will then prepare an initial draft of a Purchase Agreement and/or Development Agreement ("Purchase Agreement" and "Development Agreement").

5 Proposal Format, Content, Submission Requirements, and Timeline

Format

Proposals must adhere to the following format:

1. **Cover letter**
    a. Maximum of one page
    b. Briefly explains the proposer's experience and proposed project for the site

2. **Proposal**

    a. **Executive Summary** (500 words maximum)
    b. **Number of units:** Proposal by size (square feet), bedroom count and number of bedrooms in each square footage/bedroom count configuration
    c. **Household affordability levels:** Describe plan for renting units: in terms of HUD Area Median Income for Boone County, which households will be eligible; how will rents be calculated?
    d. **Proposed period of affordability**
    e. **Development schedule:** Proposed through completion with benchmarks including:
        - Acquisition, entitlements, design, construction, marketing, tenant selection
        - All pre-development activities and phased development plans
    f. **Financial plan** (pro-forma) describing:
        - Source and use of funds for construction, including status of lender and equity commitments
        - Operating cash flow projections
        - Local, state, federal grants, tax credits, or subsidies sought
        - Proposed purchase price of 1111 S Linn, with justification
        - Tax Credit Strategy: Describe how the Iowa Thriving Community designation will benefit the project's competitiveness in 2026, if applicable
    g. **Property tax:** Estimate the proposed project's annual property tax payment in the first stabilized occupancy year; explain assumptions regarding valuation, rates, assessor classification, etc.
    h. **Property expansion strategy:** Detail plans, if any, to expand project scope beyond city-owned property
    i. **Social services coordination plan:** If applicable to developer proposal, describe how the project could provide or coordinate access to social services for tenants, including partnerships with service providers, on-site services, or referral systems.
    j. **Property management program** throughout affordability period
    k. **Tenant screening criteria and marketing plan** proposed for the project
    l. **Project data** including gross floor area, unit breakdown by type/size/affordability
    m. **Environmental stewardship components** of project
    n. **Conceptual site plan** showing all parcels involved

o. **Conceptual floor plans** showing arrangement of uses and functions
p. **Conceptual elevation sketches** showing architectural treatment
o. **A description of the proposal team's experience and qualifications** in operating similar projects. Describe staff helping to manage this project, and how the team meets these minimum qualifications:
    - Strong familiarity with affordable housing development and its processes.
        - A minimum of (3) years' experience developing a minimum of one (1) new construction affordable housing property by at least one firm principal.
p. **References:** provide at least three references (names, addresses, phone numbers, contact persons) for similar completed or ongoing projects
q. **Any other information** that would help City staff understand and evaluate the proposal.
r. **Quality of Life** (indoor/outdoor) components proposed for the project.

Required attachment

- Two years of financial statements (may be submitted confidentially to the City under separate cover)

The contents of the proposal and any clarification to the contents submitted by the successful proposer may become part of the contractual obligation and be incorporated by reference into the redevelopment contract between the selected developer and the City.

Submission Requirements
The proposal shall be submitted electronically. Additional hard copies may be submitted to Boone City Hall, at 923 8th St, Boone Iowa. Timeliness of submission will be determined based on the electronic submission date and time. Requirements:

- PDF format, no more than 25 pages; no larger than 11" x 17" when printed at full resolution
- No larger than 15MB
- Received by 2:00PM (Noon) on November 20, 2026
- Delivered to Ondrea Elmquist, City Administrator at oelmquist@booneiowa.gov
- Sender must verify receipt of e-mail; the City will not make exceptions for proposals that were not successfully delivered on time.

The City reserves the right to:

- Reject any or all proposals
- Request modifications or additional information
- Terminate discussions and select alternative Developer
- Reissue RFP if necessary

Review Schedule
Publication of RFP:
Tuesday, October 20, 2026

Proposal Submittal Deadline:
Friday, November 30, 2026, at 12:00 PM (Noon)

Selection of Preferred Developer and Alternate:
Monday, December 7, 2026

City Council Consideration of Letter of Intent:
Monday, December 21, 2026

All dates are tentative and subject to change