



# **Amendment No. 2 to the Request for Qualifications (RFQ) Development Services – Marshfield Community Development Authority**

This amendment serves as formal notification to all prospective respondents of questions received by the CDA and the CDA response.

**Question 1:** We understand that Baker Tilly has been engaged by the CDA to assist with the process and financial modeling. I am trying to get a sense of financial feasibility for the development - to that end, can you share any available information on expected rents under the RAD/Section 18 structure, if the CDA has reserves/other funding available for the capital stack, and any other notable financial information as we review feasibility?

**CDA Response:** The current RAD/Section 18 Blend rental rate for the project is estimated at \$810 per unit. This figure may increase depending on inflation adjustments for 2025 and the potential approval by the Section 8 administrator to adopt up to 110% of Fair Market Rent. In addition, the Housing Authority has approximately \$2 million in available capital that can be contributed to the project's overall capital stack.

**Question 2:** Confirm if Baker Tilly's fee will be paid out of the CDA's developer fee - this will be helpful as we prepare a response to section 3 of the RFQ regarding fee splits etc.

**CDA Response:** The Baker Tilly consulting fee for RAD repositioning services may be treated as a project expense and does not need to be paid out of the developer fee. If Baker Tilly is engaged to assist with a LIHTC application and related services, the LIHTC specific consulting total fee will be allocated as follows: 75% charged to the developer fee and 25% expensed as accounting services.