

Northwest Oregon Housing Authority

Request for Proposals

Turnaround & Capital Strategy Consultant

Clatsop Shores Apartments | Seaside, Oregon

RFP Number:	RFP 2026-03
RFP Issue Date:	June 3, 2026
2nd Public Notice:	June 10, 2026
Questions Due:	June 22, 2026 rfp@nwoha.org
Addenda Posted:	June 26, 2026 www.nwoha.org
Proposals Due:	July 6, 2026 - 2:00 PM PT
Submit Proposals To:	rfp@nwoha.org
Board Award Meeting:	July 30, 2026
Contract Executed:	August 7, 2026

Section A - Background and Objective

The Northwest Oregon Housing Authority (NOHA) requests proposals from qualified firms to serve as Turnaround & Capital Strategy Consultant for Clatsop Shores Apartments, a 42-unit residential property located in Seaside, Oregon.

Clatsop Shores consists of 42 two-bedroom units encumbered by variable-rate commercial debt at 6.125%, producing annual debt service of approximately \$225,774. At projected 2027 stabilized net operating income of approximately \$211,767. A Capital Needs Assessment (CNA) completed in 2021 projects significant lifecycle capital requirements, primarily related to building envelope and mechanical systems. NOHA is pursuing 10 Project-Based Vouchers (PBVs) targeted for January 2027, which would improve projected annual revenue to approximately \$621,024.

The property retains meaningful optionality: a condominium legal regime is intact with no prepayment penalty on the existing debt, NOHA may utilize reserve funding to effect property turnaround, and there may be a potential for master leasing 8-12 units to interested parties. NOHA's Board of Commissioners has authorized this RFP to procure a qualified advisor to guide a phased capital stabilization and repositioning strategy.

NOHA Strategic Objectives

- Achieve and sustain 95% occupancy and stabilize operating cash flow
- Reduce debt load sufficiently to achieve a refinaneable DSCR (1.25x or greater)
- Preserve long-term affordability for existing residents
- Evaluate all viable capital tools, including condominium unit sales, master lease arrangements, reserve fund deployment, Oregon Housing and Community Services (OHCS) preservation programs, and LIHTC syndication
- Maintain NOHA ownership and control throughout the process

Important Structural Clarification

The selected Consultant will serve in a strictly advisory capacity and shall not hold any ownership interest, serve as co-developer, receive a developer fee, or exercise decision-making authority. NOHA retains sole control over all financing, ownership, and operational decisions.

Section B - Minimum Qualifications

To be considered responsive, a firm must demonstrate all of the following at the time of submission:

A. Type of Organization

- Individual, firm, or joint venture with demonstrated expertise in multifamily housing finance and capital restructuring
- Minimum five (5) years providing multifamily turnaround, capital restructuring, or affordable housing advisory services
- Demonstrated experience advising public housing authorities or comparable public or nonprofit owners
- Familiarity with Oregon Housing and Community Services (OHCS) programs (preferred)

B. Required Capabilities

- Demonstrated experience modeling complex capital stacks, including subordinate debt, public trust funds, and LIHTC equity
- Experience with condominium disposition strategies in affordable or mixed-income multifamily settings
- Demonstrated DSCR-driven underwriting and refinance feasibility analysis
- Familiarity with HUD regulatory requirements applicable to public housing authorities
- Active professional liability (E&O) insurance

Section C - Statement of Work

The Consultant will report directly to NOHA's Executive Director or designee and provide advisory services organized into three phased task orders. Each task order must be separately authorized in writing by NOHA. NOHA reserves the right to authorize task orders in any sequence or to suspend or discontinue work at any task order boundary.

Task Order 1 - Stabilization & Financial Modeling

The Consultant shall:

- Develop a comprehensive, fully editable financial model covering stabilized operating performance, DSCR analysis, and cash flow sensitivity under multiple revenue and expense scenarios
- Model interest rate sensitivity and identify the minimum principal reduction required to achieve DSCR of 1.25x or greater under current and refinanced debt structures
- Evaluate the financial impact of PBV income (targeting January 2027) and institutional master lease arrangements on NOI and refinance viability
- Prepare a written Stabilization & Refinance Assessment Memorandum with findings, scenario comparisons, and recommended near-term actions
- Present findings to the NOHA Board of Commissioners

Deliverable: Board-ready financial model and Stabilization & Refinance Assessment Memorandum.

Task Order 2 - Capital Restructuring & Disposition Analysis

The Consultant shall:

- Model phased condominium unit sale scenarios (including 3-4 units and 6-unit scenarios) tied to natural turnover pacing and lender release pricing
- Analyze deployment of NOHA reserve funding as subordinate financing (loan or grant structure) to improve refinance viability and fund priority CNA capital items

- Evaluate the underwriting impact of a long-term institutional master lease (8-12 units) on occupancy stability and lender coverage requirements
- Evaluate OHCS preservation funding programs - including but not limited to the Oregon Affordable Housing Tax Credit, OHCS Preservation Pilot, and OHCS gap loan programs - as potential capital tools, and assess their applicability and feasibility for Clatsop Shores
- Produce a Capital Restructuring Strategy Report identifying a preferred multi-year phased plan with clearly defined decision points and milestones

Deliverable: Capital Restructuring Strategy Report (phased roadmap).

Task Order 3 - Long-Term Repositioning & LIHTC Feasibility

The Consultant shall:

- Evaluate LIHTC syndication feasibility for Clatsop Shores, including both 4% with tax-exempt bonds and 9% competitive pathways through OHCS
- Model a full substantial rehabilitation capital stack integrating NOHA reserve funding as a local soft source, OHCS gap financing, and LIHTC equity, and assess 20-year cash flow projections
- Analyze a hybrid condominium-plus-affordable model as an alternative to full LIHTC resyndication
- Assess whether OHCS preservation programs offer a viable and preferred alternative to full LIHTC resyndication, considering NOHA's financial position, property condition, and affordability commitments
- Provide a Long-Term Repositioning Recommendation Memorandum identifying the preferred long-term strategy with supporting rationale and recommended next steps

Deliverable: Long-Term Strategic Repositioning Report.

Worst-Case Scenario Advisory (Required Across All Task Orders)

NOHA requires that each task order deliverable explicitly address adverse scenarios. The Consultant shall analyze and advise on the following contingencies:

- Failure to achieve or sustain full occupancy, including underperformance of PBVs or failure to execute a master lease
- Inability to reduce the outstanding debt load to a refinanceable level through condominium sales or other means
- Inability to attract qualified buyers for condominium units or failure to obtain lender approval for individual unit releases
- Rejection of or ineligibility for OHCS or LIHTC funding, or determination that syndication is not financially feasible

For each adverse scenario, the Consultant shall provide: (a) a clear description of the financial consequences for NOHA; (b) the range of strategic options available to NOHA under that scenario; and (c) the Consultant's recommended course of action, including any disposition, right-sizing, or wind-down alternatives where warranted. NOHA views this worst-case analysis as an essential planning safeguard.

Physical Condition Integration

The Consultant shall review the existing 2021 CNA or updated CNA and integrate lifecycle capital projections into all financial models and repositioning analyses. The Consultant shall identify any physical condition concerns that materially affect financing strategy, repositioning pathway selection, or OHCS program eligibility.

Board & Governance Support (All Task Orders)

- Prepare board-ready summaries and presentation materials for each task order deliverable
- Attend and present at NOHA Board meetings as requested
- Provide clear, plain-language explanation of risks, options, and tradeoffs for non-technical Board members
- Remain available for follow-up staff questions between formal deliverables

Reporting Controls

The Consultant shall report to NOHA's Executive Director or designee no less than monthly on progress, costs, and deliverable status. Accurate time records shall be maintained for all personnel assigned to NOHA work.

Limitations of Authority

The Consultant shall not bind NOHA to any agreement, negotiate independently without NOHA authorization, represent itself as co-developer, or enter contracts on behalf of NOHA. Any subconsultants require prior written NOHA approval; all requirements applicable to the prime consultant flow down to subconsultants.

Compensation Structure

Proposals must include: (a) a fixed or milestone-based not-to-exceed fee by task order; (b) a payment schedule tied to defined deliverables; and (c) anticipated reimbursable expenses. NOHA prefers fixed fees payable upon acceptance of each task order deliverable. Compensation shall not be structured as a percentage of any disposition or financing proceeds without explicit written justification and prior NOHA approval.

Term

NOHA anticipates an initial contract term of up to two (2) years, with the option to extend by mutual written agreement. NOHA may terminate for convenience upon thirty (30) days' written notice.

Section D - Submission Requirements

Proposals will only be accepted electronically, submitted to rfp@nwoha.org by 2:00 PM PT on July 6, 2026. Late submissions will not be accepted under any circumstances. Organize your submission in the following order with clearly labeled tabs:

Tab 1 - Letter of Interest

A letter on firm letterhead signed by an authorized principal, identifying the firm, primary contact, and key personnel. Must include a statement that the proposal remains valid for no less than 180 days from the due date, a statement of why the firm is qualified to perform the services, and a brief description of all team members involved.

Tab 2 - Profile of Firm (Attachment A)

Complete Attachment A for the prime firm and each subconsultant or joint venture partner, including firm biography, ownership structure, diversity certifications, and required disclosures.

Tab 3 - Firm Experience and Qualifications

Provide: (a) firm name, address, contact, size, founding date, and resume of the proposed lead consultant; (b) description of the firm's experience in multifamily capital restructuring, refinancing negotiations, condominium disposition, public capital stack layering, and OHCS or LIHTC programs; and (c) at least three (3) comparable engagement examples, each including client name, location, unit count, capital tools used, the firm's specific role, current status, and a reference contact name, email, and phone.

Tab 4 - Client References

At least three (3) client references for similar engagements. Include: client name, contact, telephone, email, description of services, and date. References from housing authorities, public/nonprofit owners, or OHCS-funded project clients are preferred.

Tab 5 - Financial Capacity and Proof of Insurance

Confirmation of professional liability (E&O) insurance with minimum coverage amounts, and evidence of organizational stability (current financial statement or most recent audit).

Tab 6 - Technical Approach and Work Plan

Describe the firm's proposed approach for each task order, including: (a) methodology and key analytical steps by task order; (b) projected timeline for each deliverable; (c) team structure, roles, and supervisory approach; (d) specific methodology for worst-case scenario analysis; (e) approach to evaluating OHCS preservation

programs relative to other capital tools; (f) communication and reporting approach with NOHA staff and Board; and (g) any real or perceived challenges specific to this property or transaction type.

Tab 7 - Fee Proposal

A fixed or milestone-based not-to-exceed fee by task order, a payment schedule tied to deliverables, anticipated reimbursable expenses, and fees for any subconsultants. Fee proposals should be submitted in a separately labeled section within Tab 7.

Tab 8 - Diversity and Inclusion / M/WBE Participation

Description of the firm's approach to meaningful participation by minority- and women-owned businesses. Identify any certified M/WBE firms on the proposed team.

Tab 9 - Other Attachments (Optional)

Additional work samples or materials demonstrating relevant experience may be included here.

Section E - Evaluation Criteria and Process

A. Responsiveness

Each proposal will first be evaluated for responsiveness to Section B minimum qualifications and Section D submission requirements. Non-responsive proposals will be returned with deficiencies described; respondents will have ten (10) calendar days to correct identified deficiencies. NOHA reserves the right to seek clarification from any respondent prior to a determination of non-responsiveness.

B. Evaluation Panel

NOHA will convene a minimum three-person evaluation panel. Panel members with familial, employment, or financial relationships with any respondent will be excluded. NOHA reserves the right to conduct reference checks with any individual or organization that has had a business relationship with the respondent, regardless of whether listed in the proposal.

C. Scoring Rubric

Score	Rating	Description
5	Excellent	Fully and clearly demonstrates the criterion; exceptional qualifications and depth.
4	Above Average	Substantially demonstrates the criterion with strong qualifications and relevant experience.
3	Average	Adequately demonstrates the criterion; meets minimum expectations.
2	Below Average	Partially addresses the criterion; marginal qualifications or experience.
1	Poor	Minimally addresses the criterion; significant gaps in qualifications.
0	Non-Responsive	Fails to address the criterion or proposal is otherwise non-responsive.

D. Evaluation Criteria

Points	Criterion	Description
35	Multifamily Turnaround & Capital Restructuring Experience	Depth and quality of experience advising on capital restructuring, refinancing negotiations, subordinate debt structuring, condominium disposition, and DSCR-driven underwriting for comparable multifamily assets.
20	LIHTC, OHCS & Public Capital Stack Expertise	Demonstrated knowledge of OHCS programs (LIHTC, preservation programs, gap loans), Trust Fund layering, and public-sector capital tools applicable to this transaction.
15	PHA / Public Sector Experience	Demonstrated experience serving public housing authorities and public/nonprofit owners, including familiarity with HUD requirements, procurement standards, and board governance.
20	Technical Approach & Methodology	Clarity, completeness, and feasibility of the proposed work plan by task order, including methodology for worst-case scenario analysis, OHCS program evaluation, team structure, and communication approach.
10	Fee Proposal	Reasonableness of fee structure by task order; preference for fixed not-to-exceed fees tied to defined deliverables.
100	TOTAL POINTS AVAILABLE	

E. Competitive Range and Award

NOHA may require respondents within the competitive range to participate in interviews or presentations. NOHA may request Best-and-Final Offers (BAFOs). Following evaluation, NOHA will award the contract to the respondent representing the best overall value. Contract award is subject to approval by NOHA's Board of Commissioners. NOHA reserves the right to negotiate fees and, if negotiations are not concluded in a reasonable timeframe, to engage the next-ranked respondent.

Section F - Solicitation Schedule

All dates are subject to change; changes will be posted as addenda at www.nwoha.org.

Milestone	Target Date
RFP Issued - 1st Public Notice / RFP Posted to Website	June 3, 2026
2nd Public Notice	June 10, 2026
Proposer Written Questions Due	June 22, 2026
Final Addenda / Q&A Posted	June 26, 2026
Proposals Due - 2:00 PM PT	July 6, 2026
Evaluation Committee Scoring	July 7-17, 2026
Interviews; Best-and-Final Offers / Negotiations	July 20-27, 2026

Cost Analysis & Award Recommendation Memo	July 28, 2026
Special Board Meeting - Award Contract	July 30, 2026
Notice of Award; Unsuccessful Firms Notified (10 Days)	July 31, 2026
Contract Executed; Task Order 1 Authorized	August 7, 2026

Questions must be submitted in writing to rfp@nwoha.org no later than June 22, 2026. Answers will be posted as addenda at www.nwoha.org. Respondents shall communicate only through the designated contact; ex parte communication with NOHA staff or Board Commissioners regarding this RFP may result in disqualification.

Proposers may request a site visit to Clatsop Shores Apartments by contacting rfp@nwoha.org. NOHA will accompany and provide access to the property.

Section G - Instructions to Respondents

Proposals received after the deadline shall not be considered, regardless of the reason for delay. A request to withdraw a proposal due to a material error must be filed in writing to rfp@nwoha.org within 48 hours after the deadline. NOHA assumes no liability for costs incurred in preparing proposals or in anticipation of a contract award prior to the issuance of a signed contract.

Disqualification

Grounds for disqualification include: evidence of collusion; multiple submissions under the same or different names; lack of competency or relevant experience; unsatisfactory performance record with any public agency; failure to meet minimum qualifications in Section B; failure to disclose all team members; current federal, state, or local debarment; and incomplete or ambiguous submissions.

NOHA's Reservation of Rights

NOHA reserves the right without liability to: reject any or all proposals; waive informalities; terminate the RFP process; make no award; retain proposals for 180 days; negotiate fees; establish a competitive range and require interviews or BAFOs; cancel award before contract execution; and amend the RFP by addendum prior to the proposal deadline.

Right to Protest

Any respondent alleging a material violation of NOHA's procurement policy may file a written protest with the Executive Director. Protests against the solicitation must be received before the proposal due date. Protests against award must be received within ten (10) calendar days after contract award. The Executive Director shall issue a written decision within 30 days; appealable to the Board of Commissioners within 30 days. Disagreement with evaluators' point scores is not a basis for protest.

Section H - General Terms and Conditions

Independent Contractor

The Consultant shall be engaged as an independent contractor. Nothing in the contract creates any association, agency, partnership, or joint venture, and neither party has authority to bind the other.

Subconsultants

Subconsultants may not be used without prior written NOHA approval. All requirements applicable to the prime consultant, including HUD regulatory compliance, insurance, and reporting, apply equally to all subconsultants.

Warranty of Services

The Consultant warrants that all services will be performed with reasonable care and skill in accordance with professional standards for similar services.

Ownership of Work Products

NOHA shall have exclusive ownership of all work products, deliverables, reports, financial models, and documentation produced under the contract. Upon termination or expiration, the Consultant shall transfer and deliver all completed and partially completed work products to NOHA.

Records and Audit

The Consultant shall maintain accurate time records for all personnel. NOHA, HUD, or the Comptroller General shall have the right to examine pertinent books and records until three (3) years after final payment, consistent with 2 CFR Section 200.334.

Invoicing

Invoices must describe work performed, contractual price, and date of service. Submit electronically to **ap@nwoha.org**. Invoices submitted more than 60 days after delivery of the corresponding milestone may not be paid.

Termination

The contract may be terminated by mutual consent; by NOHA for cause (with 7-day cure notice); by NOHA for convenience (30 days' written notice); or upon failure of funding at levels sufficient to allow for the expenditure.

Confidentiality

All proposals are subject to Oregon Public Records Law (ORS Chapter 192). Respondents should identify portions they consider confidential and provide a legal basis. NOHA cannot guarantee confidentiality of submitted materials.

Conflict of Interest

By submitting, the firm certifies that no employee, officer, or agent has any financial or personal interest in NOHA that would constitute a conflict of interest, consistent with ORS Chapter 244 and applicable HUD requirements.

Equal Opportunity

NOHA is an Equal Opportunity employer and requires contractors to comply with applicable federal, state, and local non-discrimination laws, including Executive Orders 11246 and 11063, the Civil Rights Acts of 1964 and 1968, the Age Discrimination Act of 1975, the Americans with Disabilities Act, and the Fair Housing Act.

HUD and Federal Requirements

This procurement is subject to 2 CFR Part 200 and NOHA's Procurement Policy. The selected firm must comply with all applicable federal contractor requirements, including non-discrimination, conflict of interest, debarment/suspension certification (2 CFR Part 180), and recordkeeping requirements.

Diversity and Inclusion

NOHA encourages proposals from and the inclusion of firms certified as Women-Owned (WBE), Minority-Owned (MBE), Service-Disabled Veteran-Owned, HUBZone, HUD Section 3, or Not-for-Profit.

Force Majeure / Severability / Time of the Essence

Neither party shall be held responsible for delays caused by fire, flood, riot, acts of God, or war beyond their reasonable control. If any provision of the contract is held invalid, the remainder shall not be affected. Time is of the essence for all performance timeframes.

Attachment A - Profile of Firm

Complete one form for each firm (Prime Consultant, Sub-Consultant, or Joint Venture Partner).

Role (check one): <input type="checkbox"/> Check Prime Consultant OR <input type="checkbox"/> Check Sub-Consultant / Joint Venture Partner	
Legal Name of Firm:	
DBA (if applicable):	
Street Address, City, State, Zip:	
Telephone:	
Email / Website:	
Federal Tax ID Number:	
Oregon Business Registry No.:	
Operating Structure:	Publicly Held Corp / Privately Held Corp / Non-Profit / Partnership / Sole Proprietorship / Other

Principals / Partners	
Name	Title / % Ownership

Diversity Certifications (check all that apply)	
<input type="checkbox"/> Women-Owned Business (WBE)	<input type="checkbox"/> African American-Owned (MBE)
<input type="checkbox"/> Hispanic/Latino-Owned (MBE)	<input type="checkbox"/> Asian/Pacific Islander-Owned (MBE)
<input type="checkbox"/> Native American-Owned (MBE)	<input type="checkbox"/> Service-Disabled Veteran-Owned
<input type="checkbox"/> HUBZone Certified	<input type="checkbox"/> Other (specify): _____
Is the business 51% or more owned by a public housing resident? Yes No	

Disclosures and Certifications
<p>Litigation Disclosure: Has your firm been a party to litigation with a public entity in the past five (5) years? No litigation to disclose. OR Yes - describe below: _____</p> <p>Breach / Non-Performance Claims: Has your firm ever had a claim brought for breach of contract or non-performance? None to disclose. OR Yes - describe below: _____</p> <p>Debarment / Suspension: Has this firm or any principal ever been debarred or suspended by any federal, state, or local government agency? No OR Yes - attach full explanation including dates, circumstances, and current status.</p>

Conflict of Interest: Does this firm or any principal have any current or past relationship with any NOHA Commissioner, Officer, or employee that could constitute a conflict of interest?

No OR Yes - attach full explanation.

Non-Collusive Affidavit and Verification: The undersigned certifies that this proposal is genuine and not collusive and that all information provided herein is, to the best of their knowledge, true and accurate. The firm agrees to comply with all applicable federal, state, and local laws.

Signature: _____ Date: _____

Printed Name: _____ Title: _____

Company: _____

Attachment B - Proposal Checklist and Certification

Complete this checklist and include it as the final document in your submission.

Tab	Included?	Required Content
1	<input type="checkbox"/>	Letter of Interest (signed by authorized principal; 180-day validity statement)
2	<input type="checkbox"/>	Profile of Firm - Attachment A (completed for each firm)
3	<input type="checkbox"/>	Firm Experience and Qualifications (firm description; 3 or more comparable engagement examples with references)
4	<input type="checkbox"/>	Client References (3 or more references with full contact information)
5	<input type="checkbox"/>	Financial Capacity and Proof of Insurance (E&O coverage confirmation; financial statement or audit)
6	<input type="checkbox"/>	Technical Approach and Work Plan (approach by task order; worst-case scenario methodology; timeline; team structure; OHCS program evaluation approach)
7	<input type="checkbox"/>	Fee Proposal (not-to-exceed by task order; milestone-based payment schedule; reimbursable expense policy)
8	<input type="checkbox"/>	Diversity and Inclusion / M/WBE Participation Statement
9	<input type="checkbox"/>	Other Attachments (optional - additional work samples or supporting materials)
B	<input type="checkbox"/>	This Proposal Checklist - Attachment B (completed and signed)

Certification: The undersigned authorized representative of the proposing firm hereby certifies that: (1) all information provided in this proposal is true and accurate to the best of the undersigned's knowledge; (2) the proposal is genuine and not collusive; (3) the firm has not colluded with any person to fix proposal pricing; (4) the firm meets all minimum qualifications in Section B; (5) this proposal shall remain valid for not less than 180 days from the proposal due date; and (6) the firm agrees to comply with all applicable federal, state, and local laws and regulations referenced in Section H.

Signature: _____	Company: _____
Printed Name: _____	Date: _____
Title: _____	