

REQUEST FOR QUALIFICATIONS

Portfolio Management Plan Development

Strategic Housing Finance Corporation of Travis County (Strategic HFC)

Issue Date: Monday, October 19, 2026

Questions Due: Friday, October 30, 2026, 5:00 p.m. CT

Responses Due: Friday, November 13, 2026, 5:00 p.m. CT

This RFQ is being sent to a limited number of qualified consultants in line with Strategic HFC's internal Purchasing & Procurement Standards. Selection of a final vendor will be made according to overall best value. Any resulting contract may be subject to approval by Strategic HFC's Board of Directors.

A. Background and Organization Profile

Strategic Housing Finance Corporation of Travis County ("Strategic HFC") is a nonprofit housing finance corporation that works with development partners to create affordable homes that are within reach for more people in Travis County.

Strategic HFC's portfolio consists of over 5,700 units across 24 properties co-owned through partnerships by Strategic HFC and its affiliates, including assets in development, lease-up, and stabilized operations. Strategic HFC partnerships are generally structured with Strategic HFC as the public tax-exempt partner with responsibility for direct asset management delegated to the development partner. Portfolio oversight is carried out by a small internal team - the Director of Real Estate, Portfolio Manager, and Portfolio Finance Analyst - supported by Finance & Administration and Planning & External Affairs teams, and by third-party legal, compliance, and financial advisors. Strategic HFC has prepared an internal draft Portfolio Management Plan (provided as Attachment A) that reflects current practice and future areas to build out.

B. Purpose and Objectives

Strategic HFC seeks a qualified consultant (the "Consultant") to assess current practices through a gap analysis and to develop a Portfolio Management Plan, a list of supporting tools to operationalize it, and a staff responsibility (RACI) matrix.

Through this engagement, Strategic HFC intends to achieve the following objectives:

- Establish a standardized, documented framework for portfolio monitoring, risk management, and strategic oversight.

- Strengthen long-term financial sustainability, reserve adequacy, and fee collection across the portfolio.
- Ensure consistent regulatory, investor, and lender compliance across all programs and properties.
- Formalize Year-15, post-compliance, refinancing, and partnership exit planning.
- Build internal team capacity so the Plan can be sustained and updated by Strategic HFC staff.
- Align portfolio operations with Strategic HFC's affordable housing mission and resident outcomes.

C. Scope of Work - Portfolio Management Plan Development

The Consultant shall work with the Director of Real Estate, Portfolio Manager, and Portfolio Finance Analyst to produce a final Portfolio Management Plan. The draft Portfolio Management Plan (Attachment A) is expected to be the starting point; the Consultant is expected to validate, restructure, expand, and complete it. Because Strategic HFC's role in its partnerships is that of a public partner with limited oversight and direct decision-making authority, Strategic HFC is seeking support to create a custom plan that reflects this unique role.

The scope comprises the following tasks.

Task 1. Assessment and Gap Analysis

- Review and provide feedback on the draft Portfolio Management Plan, existing policies, trackers, templates, and reporting outputs.
- Interview internal staff (Real Estate, Portfolio, Finance & Accounting, Planning & External Affairs) and, as directed, third-party legal, compliance, and financial advisors.
- Review a representative sample of partnership agreements, LURAs, loan documents, and regulatory agreements to confirm portfolio obligations are accurately captured.
- Benchmark current practice against affordable housing asset management industry standards for organizations of comparable size and portfolio complexity.
- Deliver a written gap analysis identifying deficiencies, redundancies, and priority areas for development.

Task 2. Portfolio Governance, Roles, and Team Structure

- Refine role definitions and responsibility assignments for the Director of Real Estate, Portfolio Manager, and Portfolio Finance Analyst, including a RACI matrix covering

cross-team support functions across each stage of an asset's life cycle (deal negotiation, construction, lease-up, and stabilization).

- Define the criteria, timing, and handoff documentation for transition of assets from the Development Team to the Portfolio Team.
- Document the scope, deliverables, and coordination protocols for each third-party advisor (legal counsel, compliance consultants, financial/asset management support).
- Assess staffing capacity against portfolio workload, identify any gaps, and recommend, where applicable, alignment with the Real Estate Committee charter and Board delegation of authority.

Task 3. Draft Portfolio Management Plan and List of Supporting Tools

- Using Attachment A and the Task 1 gap analysis as the starting point, prepare a restructured draft Portfolio Management Plan with a recommended section structure and table of contents.
- Draft or refine Plan sections covering, at minimum, portfolio monitoring and performance reporting; risk ratings and watch-list protocols; regulatory, investor, and lender compliance tracking; financial oversight of budgets, reserves, fee collection, and partnership distributions; and Year-15, post-compliance, refinancing, and partnership exit planning.
- Incorporate the roles, responsibilities, and asset transition procedures developed in Task 2 into the Plan.
- Prepare a list of recommended supporting tools (trackers, templates, checklists, reporting calendars, and dashboards), identifying for each its purpose, owner, data sources, and update frequency, and noting which existing Strategic HFC tools can be adapted.
- Recommend priorities and sequencing for building out the supporting tools.
- Submit the draft Plan and tools list for Strategic HFC review and facilitate a working session to discuss comments.

Task 4. Final Plan, Training, and Implementation Support

- Deliver a complete Portfolio Management Plan incorporating Strategic HFC review comments.
- Deliver final list and recommended schedule for build out of supporting tools, templates, trackers, and dashboards.
- Provide a written implementation roadmap with sequencing, owners, and target dates.
- Conduct staff training sessions on the Plan, roadmap, and reporting workflows.

D. Deliverables and Anticipated Schedule

The following deliverables are required. Proposers may recommend adjustments to the sequence or timing.

#	Deliverable	Scope of Work Reference	Target Timing
1	Project work plan, schedule, and communication protocol	Project initiation	Within 2 weeks of notice to proceed
2	Assessment and gap analysis memorandum	Task 1, Assessment and Gap Analysis	Month 1
3	Governance and staffing recommendations, including RACI matrix, asset transition criteria, and third-party advisor protocols	Task 2, Portfolio Governance, Roles, and Team Structure	Month 1–2
4	Draft Portfolio Management Plan and list of supporting tools	Task 3, Draft Portfolio Management Plan and List of Supporting Tools	Month 2–3
5	Final Plan incorporating Strategic HFC comments, and final tools list with recommended build-out schedule	Task 4, Final Plan, Training, and Implementation Support	Month 4
6	Implementation roadmap and staff training	Task 4, Final Plan, Training, and Implementation Support	Month 4

E. Consultant Qualifications

Strategic HFC is looking for a consultant with the following qualifications and asks that responses speak to each:

- Minimum 10 years of asset management or portfolio advisory experience in affordable multifamily housing.
- Demonstrated expertise in LIHTC, bond-financed, and workforce housing programs, including LURAs and tax abatements.
- Direct experience with Texas regulatory requirements and TDHCA compliance.
- Experience developing written asset management policies, procedures, and portfolio management plans for housing finance corporations, public facility corporations, nonprofits, or similar mission-driven owners.
- Experience with Year-15, post-compliance, refinancing, re-syndication, and partnership exit transactions.
- Financial analysis capability, including partnership waterfalls, fee entitlements, DSCR, and multi-year forecasting.

- No conflicts of interest with Strategic HFC's current development partners, investors, or service providers, or full disclosure of any potential conflicts.

F. Submission Requirements

Responses should be concise - ideally no more than 15 pages excluding resumes and appendices - and should include:

- Cover letter signed by an authorized representative, including firm name, address, contact person, telephone, and email.
- Firm profile, including years in business, size, office locations, and ownership structure.
- Statement of qualifications addressing each item in Section E.
- Relevant experience: at least 2 comparable engagements completed within the past 10 years, with scope, outcome, and client contact information.
- Proposed approach and methodology, including how the Consultant would build internal staff capacity.
- Project team: named personnel, roles, percentage of time allocated, and resumes.
- Proposed work plan and schedule aligned to the deliverables in Section D.
- Fee proposal in the format described in Section I, including estimated hours per task and consultant proposed total not-to-exceed fee.
- Confirmation that the Consultant carries, or can obtain, the coverage described in Section J.

Please email responses in PDF format to Katie Adams, Director of Finance & Administration, at katie.adams@strategichfc.org, by the response due date shown in the Anticipated Timeline. All questions concerning this RFQ must be submitted in writing by email to Katie Adams at katie.adams@strategichfc.org no later than 5:00 p.m. CT on Friday, October 30. To maintain a fair and impartial process, respondents should not contact Board members or other staff regarding this RFQ. Consolidated written answers to all substantive questions received by the deadline will be posted without attribution by 5:00 p.m. CT on Wednesday, November 4, at StrategicHFC.org/partnerships/rfp. Respondents are responsible for checking the website for the posted answers and any addenda before submitting a response. Questions of a purely administrative nature (for example, confirming receipt of a submission) may be answered individually.

G. Anticipated Timeline

The dates below are approximate and may shift to accommodate respondents' and Strategic HFC's schedules.

Milestone	Date
RFQ issued	Monday October 19
Written questions due	Friday, October 30, 5:00 p.m. CT
Answers issued	Wednesday, November 4, 5:00 p.m. CT
Responses due	Friday, November 13, 5:00 p.m. CT
Finalist conversations (if needed)	Thursday, November 19
Selection and notification of finalist	Friday, December 4
Contract execution and notice to proceed	Friday, December 18

H. Selection

Responses will be reviewed and a finalist selected based on overall best value to Strategic HFC rather than lowest cost. Strategic HFC will consider relevant affordable housing asset management experience; depth in LIHTC, bond-financed, and Texas regulatory compliance matters; the proposed approach and how well it fits Strategic HFC's team and portfolio; the qualifications and availability of the named personnel who would perform the work; references and past performance; and the overall reasonableness of the proposed fee.

Strategic HFC may follow up with one or more respondents for a conversation, clarification, or a refined fee estimate before selecting a finalist.

I. Fee Proposal and Pricing Schedule

The fee proposal should include:

- A total not-to-exceed fee, broken out by task, showing the estimated number of hours per task, the staff position performing the work, and the hourly rate for each position. Hours may be reallocated among tasks as the work requires; the overall fee may not be increased without prior written approval from Strategic HFC.
- Reimbursable expenses, if any, and any proposed cap. Travel must be pre-approved in writing.
- Proposed invoicing schedule and payment terms; invoicing should be tied to deliverable acceptance.

J. General Terms

- **Ownership of work product.** All plans, tools, templates, dashboards, and other deliverables become the sole property of Strategic HFC upon payment and must be delivered in editable, non-proprietary formats.
- **Confidentiality.** The Consultant shall maintain the confidentiality of all Strategic HFC, partnership, tenant, and financial information and shall execute a confidentiality agreement upon award.
- **Insurance.** The Consultant shall maintain commercial general liability, professional liability (errors and omissions), workers' compensation, and cyber liability coverage at limits acceptable to Strategic HFC, naming Strategic HFC as an additional insured where applicable.
- **Independent contractor.** The Consultant is an independent contractor and not an employee or agent of Strategic HFC.
- **Conflicts of interest.** The Consultant must disclose any relationship with Strategic HFC's development partners, investors, lenders, property managers, or service providers.
- **Contract term.** The engagement is anticipated to run approximately four months.
- **Termination.** Strategic HFC may terminate the resulting agreement for convenience upon thirty days' written notice.
- **Reservation of rights.** Strategic HFC reserves the right to reject any or all responses, to waive informalities, to negotiate with one or more respondents, to award in whole or in part, and to cancel or reissue this RFQ. Costs of preparing a response are the respondent's sole responsibility.
- **Public information.** Responses may be subject to disclosure under the Texas Public Information Act; mark any material claimed as confidential accordingly.

K. Contact

All communications regarding this RFQ must be directed to:

Katie Adams, Director of Finance & Administration
 Strategic Housing Finance Corporation of Travis County
katie.adams@strategichfc.org

Attachment A - Draft Portfolio Management Plan

Strategic HFC's internal draft Portfolio Management Plan, included with this RFQ, reflects current practice and is provided for reference. It is not a final work product and should be treated as the starting point for the engagement.

Portfolio Management Plan 2.0

- 1. Purpose, Mission, and Scope**
- 2. Team Structure and Roles**
- 3. Portfolio Pipeline Overview**
- 4. Portfolio-Level Planning and Risk Management**
- 5. Financial Planning, Tracking, and Reporting**
- 6. Compliance Management**
- 7. Capital and Partnership Future Planning**
- 8. Resident Services and Mission Outcomes**
- 9. Communication, Reporting, and Governance**
- 10. File Management and Documentation**

1. Purpose, Mission, and Scope

1.1 Purpose

This Portfolio Management Plan establishes a standardized framework for the management, monitoring, and strategic oversight of the organization's affordable multifamily housing portfolio. The Plan ensures:

- Long-term financial sustainability
- Regulatory and investor compliance
- Effective risk management
- Alignment with the organization's affordable housing mission

1.2 Scope

This Plan applies to all properties owned, co-owned, or managed through partnerships by the Housing Finance Corporation (HFC) and its affiliates, including properties in development, lease-up, stabilized operations, and post-compliance periods. It also covers properties where Strategic is only the bond issuer.

2. Team Structure, and Roles

2.1 Internal Team Structure and Responsibilities

Role	Key Responsibilities
Director of Real Estate	Portfolio strategy, goal setting, approval of risk mitigation plans, Board and Committee reporting
Portfolio Manager	Ongoing asset monitoring, risk assessments, implementation of corrective actions, partnership coordination, operational compliance, property budget review
Portfolio Finance Analyst	Revenue collection, fee/distribution tracking, partnership audit and tax coordination, fiscal compliance, affiliate compliance

Cross Team Support

Finance & Administration (F&A)	Revenue collection, partnership accounting/reporting, partnership invoicing, organizational audit support,
Planning & External Affairs	Resident communications intake, mission outcomes coordination

2.2 Third-Party and External Support

- **Legal Counsel**
 - Naman Howell for historic partnerships done before 2025 and for bond issuance questions
 - Chapman Cutler for partnerships done since 2025
- **Compliance Consultants:** Patricia Murphy Consulting
- **Bond Financial Advisor:** Hilltop Securities
- **Financial/Asset Management Support:** Brown Graham

3. Portfolio Pipeline Overview

3.2.1 Major Milestones

- New construction closings

- Construction-to-leasing transition
- Conversion to permanent financing
- Stabilization
- End of compliance period
- Partnership restructuring or exits
- Debt maturities

3.2.2 Transition to Portfolio Management

- Criteria and timing for transition from Development to Portfolio Team
 - Handoff documentation (Keith transition document reference)
-

4. Portfolio-Level Planning and Risk Management

4.1 Annual and Multi-Year Portfolio Goals

- **Financial:** NOI, DSCR, reserve adequacy, fee realization
- **Physical:** Asset condition, capital needs, inspection outcomes
- **Mission/Social:** Resident stability, community engagement, eviction mitigation

4.2 Risk Management Framework

Properties are assessed using a standardized **Risk Rating System** (1 = Low Risk, 5 = High Risk) based on:

- Physical condition
- Financial performance
- Occupancy and leasing trends
- Tenant experience
- Compliance status

Outputs include:

- Portfolio Risk Rating Dashboard
- High Risk and Watch lists and intervention plans

Full indicator definitions, data sources, scoring methodology, and the quarterly oversight and intervention cycle are maintained separately in the Risk Rating Program document and the Portfolio Risk Rating Dashboard workbook. The Portfolio Manager leads dashboard management and findings, with the Portfolio Finance Analyst assisting on data collection for financial and compliance-related indicators.

5. Financial Planning, Tracking, and Reporting

Financial planning and reporting activities are led by the Portfolio Finance Analyst. These are organized into three primary areas that work in coordination to inform portfolio-wide decision-making:

5.1 Cash Flow, Fees, and Distributions

- Quarterly review of NOI, OPEX, AR, DSCR, and budget-to-actuals
- Tracking of fee entitlements and partnership waterfalls
- Reconciliation of discrepancies with partners and SHFC Finance team

The annual budget review and approval process is led by the Portfolio Manager, in coordination with the Portfolio Finance Analyst's quarterly budget-to-actual tracking above.

6. Compliance Management

6.1 Regulatory Programs

- LIHTC
- Workforce housing
- Tax abatements and LURAs

6.2 Compliance Oversight by Role

Shared

- Identifying, escalating, and curing noncompliance events
- Ongoing review of reporting deadlines and certifications

- Coordination with counsel, consultants, development partners, asset managers and property management across the portfolio

Portfolio Manager - Property Facing Compliance

- Monitoring adherence to Property Management Agreements across the portfolio
(budget variance thresholds, capex authorization limits, insurance tracking/renewal)
- Monitoring occupancy and eligibility provisions in regulatory agreements/LURAs
(AMI tier set-asides, rent/utility limits, resident certification, habitability, FHA)
- Monitoring lease-up compliance in coordination with asset management and property management teams
- Monitoring physical inspection findings and corrective action plans in coordination with partners, consultants, City of Austin and TDHCA.
- Monitoring completion of TDHCA Owner Certification's and payment of annual compliance fees via CMTS in coordination with external compliance consultant.
- Monitoring adherence to tenant protection and eviction mitigation policies.

Portfolio Finance Analyst - Fiscal Compliance

- Partnership-level audited financial statements
- Partnership-level tax returns, Form 8609 tracking, Form 8832 tracking
- Property tax exemption filings and appraisal district deadlines
- IRS EIN applications for new affiliate entities
- Texas Comptroller WebFile registrations for new affiliate entities
- Texas franchise tax accountability questionnaires for new affiliate entities
- Texas franchise tax filings for affiliate GP/MM entities
- Texas franchise tax filings for affiliate landlord entities
- Texas franchise tax filings for affiliate co-developer entities
- Coordination of bond compliance, lead by Hilltop Financial and/or counsel
- Monitoring adherence to partnership-level financing agreement covenants
- Monitoring adherence to partnership-level fee sharing agreements

- Monitoring financial and transactional provisions in regulatory agreements/LURAs (surplus cash, distributions, credit periods, extended use periods, transfers/exits)
- Deal book compilation and maintenance
- Maintenance of partnership-level footnotes for SHFC organization-level audit
- Maintenance of affiliate entity listings for SHFC organization-level audit
- Maintenance of land lease/valuation schedules for organization-level audit

6.3 Audit and Tax Compliance

- Coordination of partnership level financial audits and tax returns
 - Compliance with state and federal tax reporting requirements
 - Tracking via Audit & Tax Filing Tracker
 - Strategic HFC organizational-level audit
-

7. Capital and Partnership Future Planning

7.1 Partnership Account and Reserve Strategy

- Monitoring of operating, replacement, and lender-mandated reserves via review of partnership agreements
- Annual confirmation of minimum balances and funding schedules via audit review

7.2 Capital Improvement Planning

- Integration of capital planning into annual operating budgets
- Alignment with refinancing, re-syndication, and long-term affordability goals
- Multi-year forecasting (15-, 30-, and 40-year horizons)

7.3 Year-15 and Post-Compliance Planning

- Centralized debt schedule
- Monitoring of conversion dates, maturities, and refinancing opportunities
- Board-approved refinancing and restructuring strategies

- Initiated three years prior to compliance expiration
 - Evaluation of debt, investor exit options, physical condition, and affordability
 - Board and Real Estate Committee approval of outcomes
-

8. Resident Services and Mission Outcomes

8.1 Tenant Protections and Eviction Mitigation

- Ch 394 HB 21 requirements
- Strategic Organizational Requirements via termsheets
- Eviction prevention policies
- Coordination with partners, property management, and service providers

8.2 Resident Services and Community Engagement

- On-site and partner-provided services
- Healthy living environment initiatives

8.3 Collaboration Framework

- Defined roles of asset management, property management, and resident services
 - Communication protocols and escalation pathways
-

9. Communication, Reporting, and Governance

9.1 Data Systems and Tools

- Risk Rating Dashboard
- Portfolio Visit and Issue Tracker
- TX Secretary of State SOSDirect
- TX Comptroller WebFile eSystems
- Serv-U
- CMTS

- Portfolio & Prospects Tracker
- Eviction Dashboard
- Code Violation Tracking
- Signature Tracker

9.2 Resident Communication and Issue Resolution

- Intake via Hello@StrategicHFC.com
- Triage by Portfolio Manager
- Coordination with property and regional managers

9.3 Board and Stakeholder Reporting

- Quarterly Risk Rating dashboard
 - Annual portfolio review
 - Investor, lender, and regulator communications
-

10. File Management and Documentation

10.1 File Structure and Naming Conventions

- Centralized file management standards
- Deal books and key partnership documents

10.2 Annual Documentation Requirements

- Audits and tax returns
- Compliance reports
- Financial statements and budgets