



# Quote Request

**Appraiser to Conduct Rent Comparability Study**

Quotes due August 10, 2021 @ 2:00 PM  
EST.

122 Edinburgh Court Greenville, South Carolina 29607

*Housing Authority of the City of Greenville, SC*



122 Edinburgh Court Greenville, South Carolina 29607  
[www.tgha.net](http://www.tgha.net)

## **I. General Services**

The Housing Authority of the City of Greenville referenced hereinafter as The Greenville Housing Authority (TGHA) is soliciting proposals from Market Research and/or Appraisal Firms to conduct Rent Comparability Studies (RCS) for multiple properties located in the City of Greenville, South Carolina. Services will be awarded to the selected firm for one year; however, at TGHA's sole discretion the Services may be awarded for a Not to Exceed term of five (5) consecutive years.

TGHA administers Project Based Voucher (PBV) Housing Assistance Payments (HAP) Contracts for multiple properties in which the Authority, or an affiliate of the Authority, has a direct or indirect ownership interest. TGHA is also the Contract Administrator for the PBV HAP Contracts at these properties. HUD regulations require that an independent firm conduct the Rent Comparability Study to support a request for a rent increase under the applicable HAP contracts.

## **II. Required Qualifications**

The selected firm must:

1. Be actively and regularly engaged in performing RCSs or appraisals of multi-family housing.
2. Be familiar with the Low-Income Housing Tax Credit Program and the Section 8 Housing Assistance Program (Project Based Rental Assistance and/or Project Based Vouchers).
3. Have an understanding of the multi-family rental market in the State of South Carolina and the County and City of Greenville.
4. Have no prospective or present financial interest in the property, its ownership or management agent entity, or the principals of those entities.
5. Not be an employee of the Owner, the management agent, or the principals of those entities or have business or close personal/family relationship with those parties that would commonly be perceived to create bias or a conflict of interest.
6. Not be debarred or suspended from doing business with the Federal Government and not be under a Limited Denial of Participation (LDP) imposed by HUD or the State of South Carolina Housing Finance and Development Authority.

## Scope of Services

The selected firm will be responsible for completing a site inspection and providing TGHA with a Standard Residential Appraisal Report setting forth the market value assuming fee simple ownership for the three (3) properties listed above. Both restricted values and non-restricted values are to be included in the appraisal for each property/location. In addition, the appraisal must be completed in accordance with Chapter 9 of the HUD Section 8 renewal guide and the final deliverable must be submitted using the HUD Rent Comparability Grid (HUD 92273-S8) format. The properties are located in the City of Greenville, South Carolina.

The Greenville Housing Authority (“TGHA”), is requesting quotes for Professional Appraisal Services in order to complete a Rent Comparability Study in accordance with Chapter 9 of the U.S. Department of Housing and Urban Development (HUD) Section 8 Renewal Guide (see [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/housing/mfh/mfhsec8](http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/mfh/mfhsec8)) for the following locations:

PROPERTY	ADDRESS	HAP ANNIVERSARY DATE	DUE DATE FOR RCS
Harbor & Gallery	430 Perry Ave Greenville 29601 138 Traction St Greenville 29611	August 1	May 1
The Manor	11 Manning St Greenville 29601	January 1	October 1
Sliding Rock	125 Ramsey Dr Greenville 29607	August 1	May 1
Charleston Place	10 McAlister Rd Greenville 29607	February 1	November 1
Valley Creek	Arcadia Hills Community Woodlark Street and Keith Drive Greenville 29607	October 1	July 1
Heritage Properties (3)	Forest View 200 Clark St, Greenville 29607	August 1	May 1
	Nichol Town Green 200 Clark St, Greenville 29607	July 1	April 1
	Clark Ridge Commons 200 Clark St, Greenville 29607	June 1	March 1
Evergreen Place	102 Roosevelt Ave, Greenville, 29607	June 1	March 1
The Preserve	Logan Park & Court 70 & 80 Thruston Rd Greenville, 29607	May 1	February 1
Arcadia Hills	110 Fleming Street Greenville 29607	October 1	July 1

TGHA will request a Rent Comparability Study for each property at least once each year, 120 days prior to the anniversary date of the HAP contract. The properties listed below will be included in year 1 of the services. Additional properties may be added in future years under this contract.

The Rent Comparability Study for each property shall include the following information.

- Transmittal Letter
- Scope of Work
- Description of Subject Property (including color photographs)
- Identification of the Subject's Market Area
- Description of Neighborhood
- Narrative Describing Selection of Comparables (minimum of 3 non-subsidized comparables)
- Locator Map for Subject and Comparables
- Rent Comparability Grid for Each Primary Unit type
- Narrative Explaining Adjustments and Market Rent Conclusions (one set of explanations for each Rent Grid)
- Comparable Property Profiles (each including a color photo)
- Certification
- Distribution of RCS Rents and Subject Property's median rent
- Comparison of Project's median rent to the Median Gross Rent
- Opinion that the requested rent increase is reasonable and comparable to non-subsidized market rate rents.
- Cost per Property and Grand Total for ALL

### **III. Submittal Requirements:**

1. Cost per property for annual Rent Comparability Study and escalation percent over 5years.  
The minimum qualifications for consideration under this are as follows:

- **Licenses** – The Firm or individual is licensed in South Carolina to perform Appraisal Services.
- **Previous Successful Experience** in Providing Appraisals in accordance with Chapter 9 of the HUD Section 8 Renewal Guide – Each firm must indicate if it has successfully provided the services requested herein.
- Also, attach a second separate Cost/Fee proposal for updating the appraisals for each property to update the appraisals within six (6) months to one (1) year after submission of the original appraisals .
- Proof of required regulatory licenses and insurance certificates including general and professional liability.

# Quote Request

## Appraiser to Conduct Rent Comparability Study

(Due 8/10/2021 @ 2:00PM EST)

Type of Property	Number	Individual Appraisal Cost	Total (Number x Individual Appraisal Cost)
Harbor/Gallery	1	\$	\$
The Manor	1	\$	\$
Sliding Rock	1	\$	\$
Charleston Place	1	\$	\$
Valley Creek	1	\$	\$
Heritage Properties	3	\$	\$
Evergreen	1	\$	\$
The Preserve	1	\$	\$
Arcadia Hills	1	\$	\$
Total (Add the Total column together)			\$

Total Cost: \$ \_\_\_\_\_  
(from total column)

Total Cost

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**(In words)**

Contract award will be based on lowest total bid amount

**(Please print clearly)**

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_  
**(of company)**

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_  
**(of person signing)**

Phone Number: \_\_\_\_\_ **Fax:** \_\_\_\_\_

Email: \_\_\_\_\_