



RFq 2018-8026
Real Estate Transfers and Title Services
Attachment A – Scope of Work

1.0 REQUEST FOR QUOTATIONS

CMHA hereby solicits and requests quotes from qualified contractors (Offeror) to provide Real Estate Transfers and Title Services. This request for quotation is not an offer to buy and should not be assumed as such.

CMHA is a metropolitan housing authority organized and existing under Ohio Revised Code §3735.27, et seq., and is governed by the U.S. Housing Act of 1937, as amended, and subject to regulations under Title 2 and Title 24 of the Code of Federal Regulations.

2.0 SCOPE OF WORK (SOW)

2.1 General Information

2.1.1 Statement of Purpose: CMHA and its affiliated entities are seeking proposals from independent contractors, attorneys, and/or title companies or agents with demonstrated professional competence and experience to perform closing and title search services in conjunction with CMHA's real estate transfers. Duties may include the development of easements, declarations of trusts, closing document and other matters attendant to real estate property title searches. The Contractor is expected to perform the activities associated with Real Estate Transfers and Title Services, which include, among other things, providing a title commitment(s), title insurance policy(s) and the recordation of warranty deed(s) or ground lease or memorandum of ground lease, as applicable, for improved and unimproved property sold, purchased or ground leased by CMHA and perform settlement closing proceedings for each property.

2.1.2 Licensing: Contractor shall be licensed as required by the jurisdiction in which the services are to be performed and the license shall be current and in good standing.

2.2 Technical Specifications/Scope of Work:

2.2.1 Contractor(s) shall provide title reports for (any or all) properties throughout the Hamilton County, Ohio.

2.2.2 Contractor shall perform the escrow settlement closing proceedings for (any or all) properties as a contracted representative of CMHA and issue and record the warranty deed.

2.2.3 Contractor(s) services shall include but are not limited to the following

2.2.3.1 Contractor(s) shall order a preliminary title report on the subject property and examine the public records affecting the real



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property and issue a preliminary title report and title commitment(s), title insurance policy(s) and record the warranty deed(s).

- 2.2.3.2** Title searches will be for a sufficient period of time for the title company to insure the title without objectionable exceptions, and will determine all owners of record, outstanding mortgages, liens, judgments or pending suits, outstanding tax claims, easements or rights of ways of any type, whether oil, gas, and mineral interests have been severed, and any other exceptions that may cloud the title of the easement to be purchased.
- 2.2.3.3** The Contractor will be able to discuss the title examination with CMHA and CMHA counsel and provide recommendations on the evaluation of the title to the real estate. The Contractor will need to know whether there are certain restrictions to the property use, easements, encroachments or whether the title is marketable and clear for the property to be transferred or ground leased, or if applicable to be insured by FHA mortgage insurance. The closing attorney and agent will identify any existing mortgages and restrictions against the real estate.
- 2.2.3.4** Contractor(s) shall prepare the escrow instructions and required documents in accordance with the term of the sale or ground lease.
- 2.2.3.5** Contractor shall determine the title requirements and documents needed to complete the closing of the transaction and to issue the title policies, including if applicable a lender title insurance policy in accordance with HUD FHA mortgage insurance requirements as instructed by CMHA counsel and FHA lender counsel.
- 2.2.3.6** Contractor(s) shall receive in escrow: preliminary report, payoff or assumptions statements and other related documents.
- 2.2.3.7** Contractor shall determine when the transaction will be in a position to close and the title policies in a position to be issued and advise all parties.
- 2.2.3.8** Contractor(s) assisted by title personnel, prepare and records the warranty deed(s) or ground lease or memorandum of ground lease, deed of trust(s), restrictive covenants and HUD releases and issues the title insurance policy(s) other documents required



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to complete the transaction with the County Recorder and orders the title insurance policy.

- 2.2.3.9** Contractor(s) shall present the documents, statements, estimated closing statements and other related documents to the principal(s) for approval and signature.
- 2.2.3.10** Contractor shall review the proceeds of the transactions from the buyer(s), lenders and/or investors, as applicable and close the escrow by preparing the final settlement statements, disbursing the funds to the Seller or new owner entity, paying off any existing encumbrances and other obligations.
- 2.2.3.11** Contractor(s) shall review and approve the signed documents, releases, recording order and the order for title insurance, including, if applicable, the order for a lender title insurance policy in accordance with HUD FHA mortgage insurance requirements as instructed by CMHA, CMHA counsel and FHA lender counsel prior to the closing date.
- 2.2.3.12** For HUD/FHA transactions, Contractor shall deliver prior to closing, a pro forma title policy for HUD review and approval, and if required by HUD for FHA transactions, a title agent letter of authority (aka agency verification letter) or closing protection letter in accordance with HUD FHA mortgage insurance requirements.
- 2.2.3.13** Contractor(s) shall deliver the appropriate statements, funds and remaining documents to the principal(s).
- 2.2.3.14** Contractor(s) acts as the impartial “stakeholder” or depository, in a fiduciary capacity, for all documents and monies required to complete the transaction per written instructions of all principals.
- 2.2.3.15** Contractor(s) hereby agrees to discuss and clarify Contractor’s observations of title and requirements for closing, and participate in discussions with CMHA, CMHA counsel, and if applicable HUD FHA lender’s counsel in preparation for closing, and that these discussions will not be considered conferences and that no additional compensation shall be expected. If after such discussions, revisions are warranted, the Contractor agrees that the revisions shall be furnished at no additional charge.



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2.2.3.16 Contractor shall utilize approved HUD forms or formatting when applicable.

2.2.3.17 Contractor shall deliver originals or copies of recorded documents per written instruction of all principals and per the instruction of FHA lender's counsel, if applicable.

2.2.4 Resumes, licenses and qualifications of all Escrow Officers working on this project must be submitted to CMHA for review and approval prior to commencement of work.

2.2.5 Cancellation or expiration of license or Bar Number is grounds for immediate termination of any contract.

2.3 General Requirements

2.3.1 Contractor(s) shall inform CMHA Procurement within two (2) working days of any change in contact information, including but not limited to contact personnel, mailing address, physical address, phone numbers and email addresses.

2.3.2 Performance Standards

2.3.2.1 For each time the Contractor violates any of the clauses in this RFq, the Contractor's fee may be reduced 10% for that service.

2.3.2.2 CMHA will alert the Contractor of its desired transaction closing date at least thirty (30) days in advance. At that point, the Contractor is obligated to respond to CMHA's emails and/or phone messages within two (2) business days. A \$50 per day noncompliance fee may be assessed if the Contractor fails to respond within this timeframe.

2.3.2.3 CMHA may assess a \$1,000 penalty for every week financial closing is delayed due to incomplete title documentation and/or patently avoidable rejection of title documents by any arm of the U.S. Department of Housing and Urban Development (HUD).

2.3.2.4 The General Counsel may waive the fee reductions at her discretion after discussing extenuating circumstances with the Contractor. Such waiver shall be in writing at the time of the service.



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2.2 CONTRACTOR RESPONSIBILITIES

2.2.1 All work performed pursuant to this RFq must conform and comply with all applicable local, state and federal codes, statutes, laws and regulations.

2.3 COVID REQUIREMENTS

If applicable, vendors entering CMHA-occupied work sites (buildings, properties, etc.) must wear PPE including but not limited to a mask that covers their mouth and nose. The mask should be worn throughout the entire period of service delivery.

Contractor is to practice social distancing while on site.

CMHA will issue badges to individual Contractor employees with their picture.