

RFP 2023-1005;
Property Management for High Rises
ATTACHMENT A: SCOPE OF WORK



1.0 Background

CMHA is dedicated to administering housing programs to provide affordable housing for people with incomes insufficient to obtain decent, safe and sanitary dwellings in the private market. CMHA’s mission is to ensure the provision of affordable housing opportunities in a variety of communities for low and moderate-income households.

In 2012, the Authority implemented its motto “Being an Asset to Hamilton County” in addition to establishing Gold Performance Standards which consist of the principles and values by which the Agency performs and how our partners, vendors, contractors and consultants are measured. The Gold Performance Standards are:

<i>Respect</i>	<i>Timely</i>	<i>Exceptional</i>	<i>Initiative</i>
<i>Excellent</i>	<i>Quality</i>	<i>Accurate</i>	<i>Integrity</i>
<i>Value</i>	<i>Creativity</i>	<i>Accountability</i>	<i>Professionalism</i>

In addition, CMHA has developed a vision, mission, and guiding principles:

CMHA is...

Vision
To shape our future by utilizing sustainable funding models to develop quality, affordable housing solutions in partnership with our community stakeholders.

Mission
To be a leader in the housing industry by providing exceptional housing opportunities while achieving high levels of customer satisfaction, promoting self-sufficiency and neighborhood stability, and being a long-term asset to the community. We will achieve this by developing public/private partnerships, creating entrepreneurial opportunities and by employees and residents holding themselves to our Gold Standards of Excellence.

Values
Integrity Respect Initiative Accountability Excellence

Guiding Principles
We support our employees and their families so we can support the communities we serve
We are committed to treating everyone with respect
We will not compromise our shared ethical standards and dedication to quality

The graphic features a background image of a modern residential building with a mix of brick and light-colored panels. The text is overlaid in white and blue, with the "CMHA is..." text in a blue script font.

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Property Management companies awarded a contract under this solicitation are expected to adhere to the above.

CMHA's expectations and priorities as they apply to the best quality of management and service to our customers include:

- Exceptional customer service to the residents is essential.
- CMHA is a public agency and is accountable to governing boards. We strive to employ the best practices in the real estate industry, serving the needs of the clients, while at the same time controlling costs without sacrificing quality.
- CMHA holds its assets over a long time period and seeks to achieve long-term relationships with property management firms.
- Each property operates as an individual entity, and therefore must generate sufficient income to support all cash requirements within that property. Achievement of budgeted returns to CMHA is the expectation.
- Whether public housing, tax credit, HOME, bond-financed, or via other regulatory agreement all properties must consistently and continuously be in compliance with program and lender requirements. These requirements must be understood and enforced by Property Managers.
- Strong marketing, leasing programs, and tenant retention programs are critical.

CMHA receives funding from the United States Department of Housing and Urban Development (HUD) and certain other State and local entities, which enables CMHA to acquire, construct, modernize, maintain, and operate public housing and other affordable housing programs.

CMHA's goal is to create environments that improve the quality of life for CMHA residents by providing outstanding property management and real estate development services. CMHA services approximately 5000 units of affordable housing which includes Public Housing, RAD units, LIHTC units and Market Rate units either through direct property management or through third party mixed-finance developments. The CMHA portfolio consists of high rises, garden style apartments, scattered sites which includes single family homes and small apartment communities throughout Hamilton County.

CMHA hereby requests Proposals from experienced Property Management Companies to provide Property Management services.

All Third Party Property Management Company Services performed must be in full compliance with all rules and regulations of HUD programs and all other applicable Federal and State regulations including, but not limited to: Section 504/Uniform Federal Accessibility Standards ("UFAS"), Americans with Disabilities Act ("ADA"), Davis-Bacon Wage requirements, Federal Environmental requirements and Federal and State of Ohio Procurement requirements, LIHTC (low-income housing tax credit) requirements, any lender or investor requirements, and the Property Management Agreement (see Attachment L). Proposer shall submit a proposal for the amount of work that their company has the capacity to perform. Performance of proposed work will not be excused for lack of staffing or other capacity-related reasons.

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See Attachment K for communities being proposed for property management services. CMHA will enter into professional service contracts with the professional property management company for the daily management and maintenance for the listed properties. CMHA reserves the right to make one or multiple awards. CMHA also reserves the right to add and delete properties.

CMHA intends to convert the properties that are subject to this to Rental Assistance Demonstration (RAD) units during the term of the contract to be awarded to the successful respondent(s). The successful respondent(s) shall participate with CMHA in the RAD conversion process including providing required communication related to the RAD conversion, providing resident demographics, provide unit information.

2.0 Consultant Scope

2.1 Essential Functions

- 2.1.1 Manage a residential property portfolio consisting of High Rise housing. Implement controls to ensure timely collection of rent and consistent enforcement of the lease, house and program rules among all tenants. Make daily rounds on the property, including individual "knock and talks" to reinforce lease compliance.
- 2.1.2 Maintain, update, and lease from the appropriate site-based wait list ensuring compliance with program rules.
- 2.1.3 Perform regular inspections of the property and units which includes a housekeeping inspection and an annual inspection on all units. Perform housekeeping inspection 90 days after move-in and refer potential problem tenants to housekeeping class.
- 2.1.4 Take necessary management action to address clients who are not complying with the lease requirements, up to and including eviction procedures.
- 2.1.5 Collect rent and assess special charges as required. Enforce rent collection policy consistently, and proceed with eviction of tenants who are not in compliance. Tenants are to receive a monthly rent statement at least 5 days in advance of the 1st of each month to notify them of the next month's rent payment amount, any maintenance charges or fees, location of where to tender rent.
- 2.1.6 The Property management company is required to pursue bad debt and record that debt in EIV. Any receipts collected must be recorded and put back into the property to assist with general operations.
- 2.1.7 Work directly with individual residents, resident organizations, social services staff, etc. to investigate and resolve resident complaints, initiate programs to serve the resident community, etc.
 - 2.1.7.1 Collaborate with CMHA to encourage tenant participation in the Family Self- Sufficiency Programs and Resident Supportive Services programs and provide space at the site for services
 - 2.1.7.2 Maintain good tenant relations and meet with tenants as required.

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- 2.1.8** Work closely with the Authority to ensure appropriate upkeep and curb appeal of the property, and to ensure that capital funds are used most effectively in addressing the physical improvements for the property. In utilization of any capital funds all Federal and state procurement rules will apply.
- 2.1.8.1** Ensure that all properties are well maintained, provide safe and sanitary living conditions, perform necessary repairs, and address any tenant issues
 - 2.1.8.2** Promptly respond to all resident maintenance requests and complete emergency and routing maintenance work in a timely fashion
 - 2.1.8.3** Maintain units in compliance with applicable HUD, owner standards and applicable local codes at all times
 - 2.1.8.4** Secure property against unauthorized entry, including maintenance of lockable doors and windows and other existing security features and components, such as window bars, security booths and security devices, as well as securing unoccupied units against unauthorized entry and damage; the management company will be required to install and maintain their own passkey system.
 - 2.1.8.5** Remove trash and rubbish from common areas and vacant units as necessary and removing, within 24 hours, any graffiti observed on the site;
 - 2.1.8.6** Motivate and educate residents to maintain a clean environment through day-to-day interactions and organized programs
 - 2.1.8.7** Maintain 24-hour, 7-day maintenance coverage including a contact telephone number for emergency maintenance requests
 - 2.1.8.8** Inspect grounds, building exteriors, building systems, and interior common areas regularly
 - 2.1.8.9** Inspect all unit, grounds, building exteriors, building systems and interior common areas at least annually, to ensure compliance with various programs including HUD's Uniform Physical Condition Standards, applicable local codes and Owner standards and requirements. Ensure all units are inspected annually with documentation of the initial inspection and completed repairs. A summary report listing all inspected addresses must be provided to CMHA no later than May 31st of each year. CMHA may conduct its own inspections as needed or upon request of any resident.
 - 2.1.8.10** Identify and address emergency situations immediately within 24 hours and provide follow-up to CMHA staff as soon as possible there-after
 - 2.1.8.11** Supervise and arrange the routine maintenance and minor repairs of properties, including arrangement for janitorial services, trash removal and landscaping services;
 - 2.1.8.12** Provide a detailed program for preventative and emergency maintenance and repair, including regular inspection of dwelling units, elevators, schedule for painting and redecorating, and

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inventory and servicing of all appliances and equipment within 90 days of commencement

- 2.1.9** Provide building management services including, but not limited to:
 - 2.1.9.1** Lighting systems
 - 2.1.9.2** Pest management
 - 2.1.9.3** Electrical switchgear and electrical system
 - 2.1.9.4** Landscaping, tree maintenance, and maintaining walkway
 - 2.1.9.5** Daily responsiveness to problems identified by tenants and CMHA staff
 - 2.1.9.6** Trash removal
 - 2.1.9.7** Fire Alarm and fire suppression systems
 - 2.1.9.8** Custodial cleaning
 - 2.1.9.9** Plumbing
 - 2.1.9.10** Maintain grounds and parking lot
 - 2.1.9.11** HVAC
 - 2.1.9.12** Window cleaning
 - 2.1.9.13** Security
 - 2.1.9.14** Painting
- 2.1.10** Supervise staff assigned to the property management function. Recruit, hire, assign, supervise, discipline, approve leave, terminate, etc. Train staff on the full range of property management responsibilities. The Property Management firm will be responsible for payment of all wages, benefits and payroll taxes for all site employees, subject to all Federal, state and local regulations.
 - 2.1.10.1** Provide CMHA with the qualifications of the prospective site managers and maintenance supervisors or maintenance managers prior to being assigned to the site. The person occupying the position of site manager must have site management experience, with experience at subsidized properties and property management certification such as CPM, ARM or PHM preferred. The person managing maintenance operations must have experience in property maintenance including in a supervisory position and hold appropriate licenses.
- 2.1.11** Maintain the onsite management office for conducting activities related to the management of the property available to all residents of the property. The office must be staffed and open to residents during normal business hours, five days per week. Staff shall not exceed 2 full-time employees per 100 units (+- 25 units), with an additional staff person for each additional 100 units.
- 2.1.12** Provide web-based solutions for generating:
 - 2.1.12.1** Online applications
 - 2.1.12.2** Rental payments
 - 2.1.12.3** Work Order Processing
 - 2.1.12.4** Financial Reporting
 - 2.1.12.5** “Read Only” access to Property Management Software

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- 2.2 The Contractor shall be responsible for the following:**
- 2.2.1** Facilitate the execution of lease agreements, amendments and cancellations with existing tenants and future tenants.
 - 2.2.2** Facilitate eviction of non-paying tenants and tenants who violate terms of the lease agreement, when necessary.
 - 2.2.2.1** Provide legal counsel with documentation and information required for eviction.
 - 2.2.2.2** Attend and be prepared to testify at eviction and grievance hearings.
 - 2.2.3** Ensure that all tenants are eligible persons or families and are income-qualified in accordance with the U.S. Department of Housing and Urban Development (“HUD”) Public Housing Program (additional program requirements may be identified by CMHA throughout the term of the contract such as LIHTC, PBRA), as applicable;
 - 2.2.4** Provide training opportunities relating to Fair Housing, American’s with Disabilities (ADA) Act, Public Housing, Project-Based Voucher/ Rental Assistance, and LIHTC policies and administration to staff. Ensure that all staff reaches proficiency in program administration, including in properties where there are multiple programs. Property Management staff must have and maintain industry specific certifications and compliance training such as rent calculation, PHM, SHCM, TaCCs, TCS.
 - 2.2.5** Marketing. The Agent will carry out all marketing activities in connection with the Project. Subject to the Owner's prior approval and the terms of the Regulatory Agreements, all marketing expenses for the Units will be paid from the Operating Account in accordance with the Operating Budget.
 - 2.2.6** Manage and maintain occupancy in accordance with HUD standards to achieve and maintain a high performer status under Public Housing Assessment System (PHAS) Scoring.
 - 2.2.6.1** Occupancy must be greater than or equal to 98%;
 - 2.2.6.2** Tenant Accounts Receivable must be collected at a level of 98.5% or higher
 - 2.2.6.3** REAC Score of no less than 80 points
 - 2.2.6.4** Accounts Payable of less than 0.75
 - 2.2.7** Develop accurate and concise operating budgets including costs for general maintenance, repair, compensation and security. Each operating budget shall include suggested capital improvements, detailed suggestions for the improved operation of the properties covered and a detailed narrative. Budgets are subject to the pre-approval of CMHA and its Board of Commissioners.
 - 2.2.7.1** Capital improvement schedule must be completed with a rolling 5-year base and include estimated cost.
 - 2.2.7.2** Oversee the administration of the budget and manage property within the operating budget.
 - 2.2.7.3** Report monthly to the Authority regarding budget variances with explanations and corrective action, if necessary.

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- 2.2.7.4** Submit monthly revenue and expenditures reports to CMHA;
- 2.2.8** Maintain accurate records pursuant to HUD requirements and CMHA Record Retention Policy including procedures for reporting monthly rent collections, enforcing the terms of the rental agreements, annual income and rent re-certifications, and annual inspections of the units to ensure compliance with Uniform Physical Conditions Standards (UPCS) and transmit said records and reports to CMHA on a monthly basis. Examples of required reports include, but are not limited to: Financial reports, Work Order reports and Public Indian Housing Information Center (PIC) reports. Submit 58's, interims, and make any corrections needed.
- 2.2.9** Must ensure that all required certifications (New Admissions, Recertifications, End of Participation, etc.) are submitted accurately and timely using PIC according to HUD requirements. This includes correcting any errors and addressing discrepancy reports. The Contractor will provide the name and contact information for the individual(s) who will be responsible for overseeing this process.
- 2.2.9.1** All recertifications must have the required verifications completed in accordance with CMHA's Admissions and Continued Occupancy Policy)
- 2.2.9.2** All annual recertifications must commence 120 days in advance with a required 30-day notice of rent change.
- 2.2.9.3** Interim recertifications must be completed within 30 days of notification with a required 30-day notice of rent change.
- 2.2.9.4** Must initiate lease termination for residents that fail to comply with the recertification process. Residents should be provided with an opportunity to correct the non-compliance.
- 2.2.10** Forward copies of all completed requests for Reasonable Accommodation approvals and denials to CMHA general counsel.
- 2.2.11** Maintain all resident data in the operating system(s) compatible with CMHA. Currently, the operating system used is Yardi.
- 2.2.11.1** Purchase all required supplies and services in full compliance with HUD and CMHA procurement requirements. Maintain records.
- 2.2.11.2** Maintain accurate records and tenant files in order to meet the conditions and requirements of the financing.
- 2.2.11.3** Property manager must be responsive to inspections from financing entities, government entities, insuring entities and all other required inspections. All documentation requested must be provided in a timely manner.
- 2.2.11.4** Develop and implement a quality control program to audit processes to review rent calculations and tenant files for compliance.
- 2.2.11.5** Replacement reserve account will be established for capital improvement
- 2.2.11.6** Any request for release of the reverse funds must be approved by Owner

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- 2.2.11.7** All procurement rules must be followed for release of reserve funds.
- 2.2.12** Generate the following electronic reports including by the 3rd of each month, but not limited to:
 - 2.2.12.1** CFP Grant Drawdown
 - 2.2.12.2** Income Statement
 - 2.2.12.3** Balance Sheet
 - 2.2.12.4** Rent Roll
 - 2.2.12.5** Bank Reconciliation
 - 2.2.12.6** Receivable Ledger/Trial Balance/Aging Report
 - 2.2.12.7** Payable Ledger/Trial Balance/Aging Report
 - 2.2.12.8** Monthly Marketing Update Reports
 - 2.2.12.9** Vacancy Reports
 - 2.2.12.10** Annual Budgets
 - 2.2.12.11** Other Reports as required by the Owner
 - 2.2.12.12** Monthly Demographics report to include number of household occupants, income, move-in date, bedroom size and current rent
 - 2.2.12.13** Weekly activity summary report (template provided by CMHA)
- 2.2.13** Audit by independent certified public accountant within 3 months of the end of the fiscal year. The fiscal year is July 1 through June 30. Reviews media inquiries and audit requests; work cooperatively with CMHA staff to prepare and respond to questions and documentation request.
- 2.2.14** Monthly Reports are due by the 3rd of each month. Below is a summary of the required reports. This is not a comprehensive list and may be modified as needs change.

Quick Overview

Monthly	Monthly Financial Reports: Rent roll, receivables report, budget variance report, cash disbursements report, bank statements and bank reconciliation reports.
	Monthly Vacancy Report: Listing of units vacated and occupied during the month.
	Other Monthly Management Reports: Reports on vacancy turnover, maintenance work orders, preventive maintenance, resident re-certifications, lease enforcement, completed annual inspections, and security incidents.
	Monthly Wait List Report: Summary of activity on each wait list. Provide documentation that any applicant that was qualified and signed a lease agreement was properly selected from the wait list.

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	HUD 50058 Transmission must be completed no less than weekly. The Management company must provide notice to the Owner by no later than the 5 th of each month that the submission has been completed and/or of any problems in completing this submission. Provide a list of late recertifications along with an explanation.
	Narrative of all Adjusted budget variances report and balance sheet.
Annual	Financial Audit: A financial audit report prepared by a certified public accountant
	Annual UPCS Inspection: List all units inspected during the fiscal year
	Operating Subsidy Report – Generate utility reports by total monthly usage & total monthly expense for the following categories gas, electric, water and sewer.
	Computation of PILOT – By August 1 st every year.

- 2.2.15** Practice acceptable safety precautions so as not to cause harm to any persons or property while performing services under this RFP or any resulting contract. Management Company shall follow industry safety standards, and use only industry approved safety equipment in accordance with the manufacturer’s specification in the performance of all duties.
- 2.2.16** Provide, at their own expense, all equipment, vehicles, labor, material, supplies, and tools necessary to perform all of the services required under this RFP and any resulting contract.
- 2.2.17** Pay all of its employees, including any and all approved subcontractors, at least the legal minimum wages as determined by the United States Department of Labor and the United States Department of Housing and Urban Development of Labor Prevailing Wages (if applicable).
- 2.2.18** Take a proactive approach to maintenance and perform all needed preventive maintenance work. Submit to CMHA, TPS, or the Owner within 60 days of assuming management of a property, a preventive maintenance plan specifying building components and equipment that will be subject to preventive maintenance and the preventive maintenance schedule for each item.
- 2.2.19** Have primary responsibility for performing maintenance and repairs on major building systems, including heating systems, central air conditioning systems, plumbing systems, elevators, fire alarm systems, security systems, automatic doors, roofing, foundations, floors, and interior and exterior walls. The Manager will also be responsible for performing any other necessary extraordinary maintenance and repair work. The Manager must obtain prior approval from the Owner before performing any extraordinary maintenance work, including the major systems work specified above. The Owner may at any time assume

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responsibility for performing any or all major systems maintenance and repair and may adjust the operating budget the properties accordingly.

- 2.2.20** Be responsible for maintaining a complete and up-to-date inventory list of all fixed assets at the properties, including appliances, fixtures, furniture, building equipment, and maintenance equipment, as well as maintaining current keys to all units and common areas.
- 2.2.21** Be responsible for remaining in compliance with the operating budget approved by the Owner. Budget revisions, including shifting of amounts from one budget category to another, may only be done at mid-fiscal year and fiscal year end and must be approved by the Owner. The Manager will be required to report monthly to the Owner on rents collected, other income received, amounts disbursed from the properties' funds and variances from the approved operating budget.
- 2.2.21.1** The Manager will be responsible for managing all site-operating funds. The Manager must keep operating funds, security deposits and reserves for the properties in separate bank accounts and separate from all other Manager funds.
- 2.2.22** Any subcontractor hired by the Manager must be advised that the Manager is not an agent of the Owner and cannot bind the Owner. The Manager is exclusively responsible for payment to subcontractors. The Manager will be authorized to subcontract for supplies, materials, equipment, and services required for operation All purchases must be within the approved budget. The Manager will be responsible for insuring that the quality of all materials and supplies purchased is up to Owner's standards and that all contracted services are completed in an acceptable and workmanlike manner. The Manager will be required to comply with certain Owner policies and HUD regulation with regard to procurement, which are available upon request.
- 2.2.23** Be responsible for performing outreach to and utilizing as much as possible the services of qualified minority-owned business enterprises (MBE), women-owned business enterprises (WBE) and small business enterprises (SBE), as well as performing outreach to qualified residents and resident-owned businesses in accordance with Section 3 of the U.S. Housing and Community Development Act of 1968. The Manager must describe how outreach to MBE/WBE/SBE/Section 3 interests will be performed and how outreach to such interests will be tracked. Specifically, the Owner expects the Manager to provide job and/or industry training opportunities to residents for an amount not to exceed 10% of the annual contract fee.
- 2.2.24** Be responsible for monitoring security incidents at the property(ies), coordinating with the Owner, working with local law enforcement, overseeing any private security employed at the site, assessing ongoing site security needs, and performing other site security functions as specified in any existing security plans for the site. The Manager will also be responsible for promptly pursuing lease enforcement actions against any resident engaging in criminal activity on or around the site.

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- 2.2.25** Will be expected to promote and maintain good relations with residents and their representatives, neighborhood groups and local government officials and to encourage initiatives to promote the social development of the residents. The Manager will be responsible for communicating to residents the community rules as stated in the approved lease, date and time of resident meetings and any other information pertinent to resident life and tenancy through public posting and/or notices delivered to residents.
- 2.2.26** Will cooperate fully with the Owner in conducting comprehensive on-site management reviews at least annually, as well as making all site records and staff available during the review and all areas of the property(ies) accessible for inspection by the Owner upon reasonable notice.
- 2.2.27** Will provide training opportunities relating to RAD, project-based rental assistance and LIHTC policies and administration to the Manager's staff and to make such trainings available to Authority and TPS staff, including subsidy layering and management of properties with multiple program compliance requirements. The Manager will ensure that all of the Manager's staff reached proficiency in program administration.

3.0 Performance Criteria

- 3.1** Maintenance of monthly occupancy rate of ninety-eight percent (98%)
- 3.2** Execution of new leases of units within fourteen (14) calendar days of legal possession of the property
- 3.3** Collection of Tenant Accounts Receivable (TAR) at a level of 98.5% or higher no later than the 7th day of each month. Receivables to be included in the TAR performance measure shall include rent and charges in addition to rent, i.e., that monthly amount the resident is obligated to pay pursuant to the terms of the Lease.
- 3.4** Work order completion within twenty-four (24) hours for emergency orders and within seven (7) business days for routine work orders.
- 3.5** Completion of annual inspections of all units, buildings, major systems and non-dwelling areas in accordance with HUD Real Estate Assessment Center (REAC) inspection protocol.
- 3.6** Obtaining of REAC scores equal to a minimum of ninety (90) at multi-family sites and ninety-five (95) at elderly housing sites.

4.0 Performance Standards

- 4.1** Failure to obtain a projected High Performer Status under the PHAS score for the portfolio will result in the management fee being decreased on an incremental basis. Projected PHAS score must be calculated monthly.
 - 4.1.1** 100 to 90 Points – 0% deduction
 - 4.1.2** 90 to 80 points – 2% deduction
 - 4.1.3** 80 to 70 points – 3% deduction

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- 4.2** Failure to comply with all of the requirements in the scope above may result in a reduction of the Contractor’s management fee by 10% for that month.
- 4.3** Failure to comply with all requirements may result in a notice to cure and termination of the contract.
- 4.4** Failure to complete repairs properly and in accordance with industry standard will result in at \$50 penalty per incident in addition to either returning to properly complete the repairs or reducing the fees by the cost to have another contractor complete the repairs properly.
- 4.5** Failure to complete services/reports within the agreed-upon timeframe will result in a penalty of \$25 per day in which the service is not completed unless a contingency exists in which case you must call your CMHA contact and explain to determine if a waiver will be granted.
- 4.6** In the event of a schedule conflict, vendors will service CMHA first. Failure to do so will result in the vendor being sent a Notice to Cure to complete the service. If the vendor does not complete the service within the date specified on the Notice, another vendor may be contacted to perform the service. Per Section 2.4 of the General Terms and Conditions, three warnings (Notices) will result in vendor termination. (This situation is avoidable by arranging a schedule with the Property Manager for services.)
- 4.7** Invoices are to be submitted within two weeks after completion of the service (see *Invoicing* in the General Terms and Conditions). If invoices are submitted late, the amount to be paid shall be reduced:

Number of days to submit invoice to CMHA after completion of work or receipt by CMHA in Yardi (whichever is later)	Performance Deduction from Invoice
<30	0%
>30	30%
>60	50%
>90	75%
>120	100% (No payment)

- 4.8** CMHA may waive the fee reductions at their discretion after discussing extenuating circumstances with the Contractor. Such waiver shall be in writing at the time of the service and may be considered by CMHA in the award of future work under this contract and award of future contracts.

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5.0 Contract Terms

5.1 Contract Term

5.1.1 The Authority intends to enter into a two-year contract with the option, at the Authority's sole discretion, to extend three one-year contract options with the successful offeror(s) selected to provide the services.

5.2 Indefinite Quantities Contract (IQC) CMHA does not guarantee any minimum or maximum amount of work as a result of any award ensuing from this RFP, but will reserve the right to award work on an as-needed basis.

5.2.1 Guaranteed Contract Minimum Amount and Not-to-exceed Maximum Amount: As may be further detailed herein, as the ensuing contract will be an Indefinite Quantities Contract (IQC), which, pursuant to HUD regulation, requires CMHA to award the responsive and responsible contractor a Guaranteed Contract Minimum Amount (GCMA) and Not-to-exceed Maximum Contract Amount (NMCA) of work, those required minimum and maximum contract levels are: (a) GCMA: \$100; (b) NMCA: \$500,000 annually. CMHA reserves the right to adjust these amounts, if in its best interest to do so, prior to contract approval.