



# IRA / GGRF: Supporting HPN Member Readiness

Request for Proposals (RFP)

CDFI Pipeline Development for EPA Greenhouse Gas Reduction Fund (GGRF)  
Qualified Projects

## Purpose

The Housing Partnership Network (HPN) seeks a consultant(s) to provide direct technical assistance to up to support Community Development Financial Institutions (CDFIs) to identify individual pipelines of decarbonization projects and develop broader learnings that can be shared with the CDFI and affordable housing sectors. The current scope anticipates working with three CDFIs, with the potential for expansion.

The main objectives of this work are to:

- Provide direct support to HPN members CDFIs, enhancing their ability to access and deploy resources from IRA programs, particularly EPA's GGRF.
- Contribute to the pipeline development of "qualified projects" as defined by the EPA, that can support the GGRF's successful implementation via a robust near-term project pipeline (12-18 months from July, 2024), with a focus on shovel-ready projects in the target geographies of California, Minnesota, Georgia, and other priority geographies that may be identified by HPN.
- Advance shared learning by supporting member projects that can inform solutions to questions/challenges shared by multiple members.
- Advance decarbonization project financing through the refinement of standardized capital products that increase green lending underwriting efficiency and efficacy.



- Clarify sustainability/building technology technical assistance needs and services that could be obtained by CDFIs partnering with technical assistance providers to the affordable housing and community development sectors.

## Background

HPN is providing direct support, in the form of consultant services to a limited number of HPN member organizations to advance readiness in accessing Inflation Reduction Act (IRA) resources for eligible decarbonization projects, particularly those that meet the EPA's Greenhouse Gas Reduction Fund (GGRF) definition of "qualified projects." These projects may be financed through HPN's Housing Sustainability Fund (HSF), a proposed vehicle for green financing capital. Qualified projects that arise from this support are not obligated to be financed through the HSF; project owners may pursue financing from alternative capital sources, including but not limited to, other GGRF-related opportunities. Fundamentally, HPN's goals are to support the efficient flow of IRA resources into affordable housing and community development decarbonization projects, and to scale community lenders', particularly CDFIs', ability to participate in the green financing sector.

HPN intends to advance the development and identification of "qualified projects" pipelines, eligible for GGRF Year 1 financial assistance. To achieve this, HPN is supporting the following three project categories:

1. CDFI Pipeline Development from Existing Lending Portfolios and Potential Customers
2. Multifamily Pipeline Development (Property-level and Portfolio-level)
3. Renewable Investment Tax Credit (ITC) Project Financing Strategies

This Scope of Work is in direct support of **1. CDFI Pipeline Development from Existing Lending Portfolios and Potential Customers**



## Scope of Services

HPN is seeking a consultant(s) to carry-out Scope of Work that will support CDFI readiness to initiate or scale green financing, which is expected to touch on the following inter-related activities: (1) review and assessment of member CDFI's existing lending portfolio to identify opportunities for green financing for qualified decarbonization projects, (2) guidance on potential customer acquisition strategies to generate a pipeline of qualified decarbonization projects, (3) identification and assessment of organizational needs/skills gaps in CDFI green underwriting, customer/stakeholder engagement, outreach and education, (4) the creation resources such as case studies and analysis/report of aggregated learnings, and (5) assessment of potential alignment with HSF capital product offerings.

Consultant will undertake the following activities:

1. Execute tri-party agreements between HPN, Consultant, and select member organizations;
2. Introductory meeting(s) with participating member CDFI's staff and HPN to review scope of work and deliverables;
3. Data gathering and review: Review participating CDFI's existing lending portfolio to identify opportunities to integrate decarbonization scopes into known project pipeline and current or potential customers with high-priority or high-opportunity projects, with a target outcome of identifying at least three (3) priority projects to be further developed into financeable, shovel-ready "qualified projects";
4. Develop individual CDFI Portfolio Green Financing Pipeline Assessment Reports consisting of an Executive Summary, major take-aways, organizational needs/skills gaps in CDFI green underwriting, customer/stakeholder marketing, conclusions, and any other information deemed applicable for participating CDFIs and presentation of findings to HPN and participating CDFIs;
5. Develop other resources or case studies that the Consultant and HPN may identify as fitting within the scope, intended to support community lenders' identification of decarbonization project opportunities and development of green financing strategies; and
6. Support collaborative assessment of potential alignment with HSF capital product offerings with HPN and select Consultants working at HPN's discretion.

### Notes:



- HPN will make final selection determination of participating HPN member CDFIs receiving Consultant support.
- Consultant representatives may be invited to participate in HPN’s Housing Sustainability Collaborative (HSC) meetings and meetings with additional Consultants supporting broader IRA Readiness work. Consultant is not required to participate but may choose to do so.

### Proposed Timeline

Assuming close collaboration and quick turnaround by HPN and Consultant, HPN proposes the following timeline:

| Completed By            | Task  |
|-------------------------|---|
| April 19 <sup>th</sup>  | RFP responses due;  |
| April 26 <sup>th</sup>  | Consultant interviews and selection;  |
| May 6 <sup>h</sup>      | Contract execution and confirmation of Scope of Work;                                   |
| May 10 <sup>th</sup>    | HPN to execute tri-party agreements with select HPN member organizations and Consultant |
| July 15 <sup>th</sup>   | Consultant to complete outlined scope of services and draft reports                     |
| July 31 <sup>st</sup>   | Collaborative assessment of potential alignment with HSF capital product offerings      |
| August 30 <sup>th</sup> | Consultant to complete any remaining final reports or deliverables.                     |

### Evaluation Criteria

HPN seeks an individual consultant or firm to provide all of the services listed above. The current engagement is anticipated to support up Consultant engagement with up to 3 CDFIs but may be expanded to include up to 5 additional CDFIs.

Following receipt and review of the proposals by HPN, selected respondent(s) may be invited to interview with HPN. The decision to interview the respondents will be at HPN’s sole discretion based on



evaluation of each respondent's proposal. HPN reserves the right to reject any and all responses, and to waive any irregularities of information in the evaluation process. The final decision is the sole decision of HPN and the respondents to the RFP have no appeal rights or procedures guaranteed to them. The selected firm(s) will be given an opportunity to present their proposal in detail.

Although HPN may conduct interviews to select among the final candidates, it is not HPN's intent to seek extensive clarification of the proposals received. Therefore, it is to the benefit of the respondent to provide an explicit, detailed, and complete discussion of the work in the proposal.

The successful respondent will be chosen through a qualitative review of these factors. The following criteria will be used to evaluate proposals received:

1. Knowledge and familiarity in the following areas:
  - a) Community Development Financial Institutions, including operations and requirements
  - b) Financing of affordable multifamily housing
  - c) Green financing
  - d) Decarbonization
2. Expertise in the client services, and analysis and execution of the services for which they are responding.
3. Past performance.
4. Detailed cost of services provided.

### **Proposal Preparation and Submission Requirements**

The proposal shall clearly address all of the information requested herein. Since the written proposal will weigh heavily in the evaluation process, information submitted should be complete and provide a convincing case that the Consultant can perform high quality work within schedule and budget constraints. Proposals should be thorough yet concise and provided as a PDF file. Proposals are to be prepared at your own expense.

The proposal shall be organized in the following manner with the subject headings and sequence indicated.



1. Introduction
2. Organization name, website, telephone, and contact information of an individual who will serve as the primary communicator
3. Description of your Experience and Past Performance
4. Organization and Personnel - Short biographies/backgrounds of key staff, including information about diversity of staff, leadership, and ownership
5. Commitment to DEI initiatives, such as DEI pledge/commitment
6. Proposed Solution(s) - Based on Description of Services (but which may include other items the Consultant feels will serve the purpose).
7. Maximum number of CDFIs that could be supported within the proposed timeline, and capacity and time needed to support additional CDFIs.
8. References
9. Pricing, Hourly Rates and Other Fees

For questions about this RFP, please contact Patrick Kelley at [pkelley@housingpartnership.net](mailto:pkelley@housingpartnership.net)

Please submit your proposal to this RFP to: [sustainability@housingpartnership.net](mailto:sustainability@housingpartnership.net) with the subject "CDFI IRA/GGRF Readiness RFP Submission"

**Responses are due No Later than April 19, 2024.**