



North Newstead Association

Real Estate and Construction Expert Contractor Position Description

POSITION TYPE: Contractor Position, Seeking Individual or Firm

REPORTS TO: Executive Director and NNA Board

INTRODUCTION AND ORGANIZATIONAL BACKGROUND

North Newstead Association is a Missouri not-for-profit corporation comprised of businesses, neighborhood residents and community leaders. The organization has been active since its incorporation in 1993. Its mission is to support and serve North St. Louis communities and residents through quality, reliable housing, community building programs, and economic development opportunities. North Newstead Association owns 138 units across six (6) different developments. All properties were developed under the Low-Income Housing Tax Credit (LIHTC) program and are currently in the extended use period. Several properties also carry HOME affordability restrictions. The portfolio consists primarily of scattered-site single-family and small multifamily buildings, with two larger multifamily developments. All properties are located within the City of St. Louis.

NNA is undertaking a portfolio-wide triage and stabilization process as part of a broader strategy to responsibly transfer ownership and management of its properties to mission-aligned nonprofit organizations. This RFP seeks an experienced real estate and construction advisory consultant to support the NNA Board of Directors in evaluating the current condition of the portfolio and guiding informed, strategic decision-making.

PURPOSE OF THE RFP

The purpose of this RFP is to engage a qualified Real Estate and Construction Expert (individual or firm) to:

- Conduct property-level physical inspections across the full portfolio;
- Assess stabilization needs and feasibility on a unit-by-unit and property-by-property basis;
- Support Board-level decision-making regarding:
 - Near-term stabilization and re-occupancy,
 - Sequencing and prioritization of work,
 - Mothballing or limited investment strategies, and
 - Preparation for eventual asset disposition or transfer.

The consultant will serve strictly in an advisory capacity. No authority to bind NNA, approve expenditures, enter contracts, or negotiate asset transfers is contemplated under this engagement.

SCOPE OF SERVICES

The selected consultant will be expected to perform, at a minimum, the following services.

- A. Portfolio-Wide Physical Assessment
 - a. Conduct site visits and physical inspections of all properties and units within the NNA portfolio.
 - b. Evaluate:
 - i. Structural condition,
 - ii. Building systems,
 - iii. Life-safety concerns,
 - iv. Code and habitability issues,
 - v. Vacancy and turn readiness.



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- c. Identify units and properties as:
 - i. Turn-ready with minimal investment,
 - ii. Requiring moderate stabilization,
 - iii. Requiring deep rehabilitation,
 - iv. Suitable for mothballing or limited intervention,
 - v. Appropriate for near-term disposition.
- B. Capital Needs & Cost Estimating
 - a. Prepare property-level capital needs assessments, scaled appropriately for triage and stabilization purposes.
 - b. Develop order-of-magnitude cost estimates for:
 - i. Immediate life-safety and habitability needs,
 - ii. Stabilization required for re-occupancy,
 - iii. Deferred or long-term capital needs.
 - c. Propose realistic scopes of work and cost assumptions.
 - d. Leverage internal staff or established contractor relationships, if applicable, for estimating purposes (no construction contracting is anticipated under this RFP).
- C. Tornado Damage & Insurance Coordination
 - a. Review inspection findings and scopes of work related to tornado-damaged properties.
 - b. Assess alignment between physical needs and insurance adjuster scopes and anticipated settlements.
 - c. Provide advisory input to NNA and its adjuster regarding:
 - i. Gaps between insurance proceeds and actual stabilization needs,
 - ii. Sequencing of insurance-funded repairs versus other work.
- D. Portfolio Prioritization & Stabilization Planning
 - a. Develop a portfolio-wide prioritization framework to guide decision-making, including:
 - i. Which units/properties should be stabilized first for occupancy,
 - ii. Which should be deferred or mothballed,
 - iii. Which may be prepared for disposition with minimal interim investment.
 - b. Create a phased implementation timeline reflecting capacity, funding realities, and strategic transfer goals.
 - c. Clearly articulate tradeoffs and risks associated with alternative stabilization paths.
- E. Board Support & Advisory Deliverables
 - a. Prepare Board-ready materials, including:
 - i. Property-by-property stabilization plans,
 - ii. A portfolio-wide prioritization matrix,
 - iii. Summary memoranda highlighting key decisions and recommendations.
 - b. Participate in Board or committee meetings as requested to present findings and answer questions.
 - c. Coordinate with NNA leadership and legal counsel to ensure recommendations align with asset transfer strategy (without performing transfer work).

DELIVERABLES

At a minimum, the consultant will produce:

1. Property-Level Stabilization Summaries (with unit-level categorizations);
2. Portfolio-Wide Prioritization Matrix;
3. Phased Stabilization and Decision Timeline;
4. Interim updates and presentations to the Board as requested.



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Additional deliverables (as appropriate):

- Cost and funding gap analysis,
- Tables, maps, or dashboards to support decision-making,

TIMELINE

- Anticipated start date: February 1, 2026
- Initial Stabilization Assessment and Report Deadline: April 1, 2026
- Ongoing Advisory Period: Through September 2026, with interim deliverables aligned to Board meetings and decision points.

Respondents should clearly outline their proposed work plan and capacity to meet this timeline.

EDUCATION AND QUALIFICATION REQUIREMENTS

- Substantial experience with distressed or under-capitalized affordable housing portfolios;
- Strong construction and building systems expertise (priority over brokerage credentials);
- Experience conducting capital needs assessments and stabilization planning;
- Familiarity with LIHTC properties in extended use;
- Ability to communicate clearly with Boards of Directors and non-technical stakeholders;
- Capacity to perform portfolio-wide site visits within a compressed timeframe;
- Preference for individual or firm with network of reliable contractors available to complete work to stabilize properties as needed (to be paid separately from this position);

A Missouri real estate broker's license is optional and not required.

PROPOSAL SUBMISSION REQUIREMENTS

1. Firm or individual background and relevant experience;
2. Description of proposed approach and methodology;
3. Team members and roles;
4. Relevant project examples;
5. Proposed fee structure (fixed fee, time and materials with cap, or phased approach);
6. Availability and capacity to meet the stated timeline;
7. At least three references.

EVALUATION CRITERIA

Proposals will be evaluated based on:

- Demonstrated relevant experience and expertise;
- Soundness of proposed approach;
- Ability to meet timeline and scale of work;
- Clarity and usefulness of deliverables;
- Cost effectiveness and value to NNA.

NNA reserves the right to reject any or all proposals and to negotiate scope and fees with the selected consultant.

HOW TO SUBMIT RESPONSE:

Send proposals in digital format (.doc or .pdf) to: constance@northnewstead.org, with "Real Estate and Construction Expert RFP" in the subject line. Submissions accepted until January 19, 2026 or until position is filled. Questions regarding this RFP should be directed to constance@northnewstead.org with "Real Estate and Construction Expert RFP" in the subject line.