

Grand Concourse Library and Affordable Housing RFP Addendum

RFP Issue Date: January 28, 2025

Pre-submission Conference Date: February 18, 2025

Addendum 1 Issue Date: February 21, 2025

Contents of Addendum 1

A. Questions and Answers

Enclosed are questions and answers that were asked at the pre-submission conference on February 18, 2025, as well as questions sent to the RFP email address through February 20, 2025.

B. Update to Appendix D (Financial Assumptions)

This appendix has been updated to include additional guidance about homeless set-aside units.

C. Contact Information

Contact information is provided for those individuals who registered for the pre-submission conference and indicated their willingness to share their contact information.

A. Questions and Answers

General

1. Will you share the list of attendees of this call with contact info for teaming purposes?

The list of those who opted to share their contact information can be found in Section C of this addendum.

2. Could a developer suggest a nearby site in the same Community District to build the project? Could the library be located elsewhere?

No, this RFP is a request for development proposals for the existing Grand Concourse Library site, which is owned by the City.

3. Is it possible that a community benefits agreement (CBA) will be required?

HPD is not contemplating a CBA for the project at this time. However, this is something that would be determined at a later phase, after the Development Team has been designated.

4. Will applicants who make it to the 2nd phase of review be alerted or no?

No; to preserve the integrity of the RFP competitive review process, HPD does not share information on submission status with Respondents during the course of review.

5. Will clarification questions only be issued during phase 2 of review?

Clarification questions will be issued to a larger subset of teams during Phase 1 of review. After clarification responses are reviewed, a subset of teams will be selected to move on to Phase 2 of review.

Development Team

6. Can the 25% M/WBE requirement be met with one single subconsultant (e.g. a WBE sub) without having any managing ownership in the development team?

The Development Team must meet HPD's Equitable Ownership Requirement and include an M/WBE or Eligible Non-Profit that in either case will hold at least 25% of the managing ownership interest in the Project. One firm must meet the equitable ownership requirement of 25% – this cannot be split amongst multiple entities.

There are additional preference points for respondents with certified M/WBEs as part of the Development Team.

7. Will New York City Certified MWBE firms count toward the MWBE goal?

Yes.

8. What's the timing for the NYPL hiring its architect?

The library architect should be identified and hired by the development team during the Open Request phase of the RFP. The library architect can be one and the same or different from the building architect.

9. How favorably (or unfavorably) would HPD and NYPL view having a Community Land Trust (CLT) as part of the development team?

Development teams are welcome to include a CLT in their proposals.

Community Engagement

10. Given the visioning that you have already done, will there be an expectation of further community engagement during the design process? What would that visioning entail?

Once designated, HPD and NYPL expect the Development Team to be in frequent communication with Bronx CB4 and other community stakeholders (in coordination with HPD and NYPL) throughout the predevelopment phase and public approvals.

NYPL typically conducts follow-up outreach on library programming during the design process. NYPL will work with the Development Team on strategy, content, and timing of any additional outreach needed.

Temporary Relocation of Library Services

11. Given the relatively few retail spaces in the area, how imperative is the option to provide a temporary library space for the proposal? Separate from the developer, is the NYPL also looking for options on their own?

Providing a temporary space for core library services during construction is a preference criterion in the RFP and not required. NYPL and the City have the capacity to look for options after the project has been awarded.

12. What is the square footage need for the optional temporary library space? What are the programmatic needs for the limited core services that a temporary space would house? Would a community center with programming be useable for temp location or it must be a retail or space not currently being utilized?

There is no minimum square footage or required type of space. The goal of providing temporary library space is to address the need for core services for the community. Per the RFP, the space needs to be accessible, have its own entrance (no shared access with any other building uses), and be within walking distance (approximately 0.25 miles) of the existing branch.

13. What is the maximum allowable duration for the temporary relocation of the New York Public Library?

The space will need to be operational from the time demolition begins to the time the new library space is ready to reopen.

Library Program

- 14. What is the developer allowed to suggest by way of programming for the library? Would the NYPL invite LOIs with local groups to provide community programming?**

NYPL often partners with CBOs and local institutions, but ultimately NYPL will be responsible for providing all library programming.

- 15. The Community Visioning Report mentioned a desire for specific library programming. Can we assume that NYPL will run this programming in the new space or is it advised to have an organization in the development team that will offer programming and services to the community in a separate community facility space?**

Same answer as the question above (#14).

Residential Program

- 16. Per the CVR, priority populations are low-income families with children, seniors, and individuals with mental disabilities or those receiving public assistance. Can you please define, "individuals with mental disabilities"?**

This reference does not refer to a specific type of housing that supports individuals with mental disabilities.

- 17. Will the amenities in the building be open to NYPL patrons?**

No, the residential amenities will not be accessible to library patrons.

- 18. Does the RFP have a preference for demographics with regards to the residents?**

While there is no stated preference, Respondents are encouraged to consider the demographics of the surrounding neighborhood, the results of community engagement summarized in the Community Visioning Report, and the populations served by HPD's term sheets when determining the residential program.

Design and Open Space

- 19. Are there are minimum floor height requirements for the library?**

While there are no strict requirements, 12 feet is preferred for reading rooms, and back-of-house spaces may be lower, but generally not less than 10 feet.

- 20. Is there a preference for the library to be on the ground floor? Can it be on, or have other floors on, the upper floors/top floors?**

The Project Snapshot of the RFP specifies that the new library unit must be located on the first and second floors of the new building.

21. Is there any desire for outdoor space for the library?

No, due to the size and constraints of the site, the preference is to maximize the square footage of the library.

22. Could the roof of the library area (3rd Floor level) be considered for outdoor space?

Any building setbacks or terraces above the second floor may be proposed as open space for residents, but not as publicly accessible open space for library patrons.

23. Does NYPL have a desire for a loading dock or receiving area?

The library receives deliveries every night. Ideally NYPL would share a service entrance with the residential unit for this purpose. The library does not require a loading dock.

Finance

24. Should the HPD subsidy for demolition be considered as supplemental to the term sheet subsidy limits for the construction of the new housing, or would subsidy for new construction be net of demo? i.e. if term sheet subsidy was up to, say, \$140K per dwelling unit, would \$20K per dwelling unit go toward demo and \$120K for ground up new construction?

Applicants should assume the term sheet limits in published term sheets. HPD acknowledges that projects may need subsidy over term sheet limits in the current cost environment.

Applicants should show the additional subsidy amount needed in underwriting models and financial assumptions, including for expenses such as demolition if necessary.

25. Given the median household income in the Bronx being under the NYC median could we put any prevailing wage or project labor agreement language into the project?

Respondents are welcome to propose this in their Submissions. Please be sure to make sure to discuss in the submission narratives, and that costs and underwriting accurately reflect this.

26. Is there a target budget for library costs?

No; HPD and NYPL expect Respondents to propose a budget for the library costs.

27. How will the costs of fitting out or renovating a temporary space be funded?

Per the Project Snapshot of the RFP, if a temporary relocation of library services is proposed, financial proposals should show the costs of the relocation in the budget, including but not limited to moving costs, fit-out, and rent. Applicants should show how this temporary relocation would be funded, including showing a proposed subsidy source if applicable.

28. In the presentation, it was referenced that \$13.5M in city capital funds are already allocated for the library. Does this source need to be reflected in the budget separately or is this captured in the library's capital funds?

These capital funds should be considered as a portion of the "NYPL source" referenced in the Project Snapshot of the RFP and should not be reflected in the budget separately.

B. Update to Appendix D (Financial Assumptions)

Projects considering a homeless component with rental assistance other than PBV (for example ESSHI or 15/15) must have at least 30 units under the contract to be considered.

If proposing a project under the Neighborhood Construction Program (NCP): All buildings may include up to 30% of the units for formerly homeless households (whether OurSpace, ESSHI, 15/15, or another framework). For all other HPD/HDC Programs, refer to the published term sheet.

Grand Concourse Library and Affordable Housing RFP Financial Assumptions

NOTE: content in RED was added on 02/21/2025

TERM SHEETS

Proposed project financing should adhere to all HPD-HDC term sheet requirements as applicable. HPD will not accept project proposals featuring Affordable Independent Residences for Seniors (“AIRS”) if applied to a non-SARA building. Please refer to Land Use/Zoning under Project Snapshot in the RFP document for guidance on City of Yes for Housing Opportunity (“COYHO”) assumptions.

INTEREST RATES

Assume the following interest rates in the financing proposal. Deferred interest should be shown as both a use and a source in the Development Budget.

Construction Loan	
Private Lender	7.00%
HDC Short-term Bonds*	3.80%
HDC Long-term Bonds*	5.40%
HDC Subsidy	1.25% paid
HPD Subsidy (rental)	0.25% paid + 4.00% deferred
Reso A (rental)	0.25% paid + 1.00% deferred
HPD Subsidy and Reso A (homeownership)	0.25% paid + 0% deferred

* No reinvestment/negative arbitrage

Permanent Loan	
Private Lender and Homeownership End Loans	6.25%
HDC Long-term Bonds (40- year loan term)	5.90%**
HDC Subsidy	1.00% paid
HPD Subsidy (rental)	0% paid + 4.00% deferred
Reso A (rental)	0% paid + 1.00% deferred
HPD Subsidy and Reso A (homeownership)	0% paid + 0% deferred

**5.90% all-in: 5.50% base rate + 0.50% MIP

LOW-INCOME HOUSING TAX CREDITS (LIHTC)

Recommended credit type If proposing Low-income Housing Tax Credits (LIHTC):

For a project (an individual financing closing) with ≤ 120 units	9% LIHTC If proposing HPD 9% LIHTC, annual credit amount recommended to be no more than \$23,000 per LIHTC unit
For a project (an individual financing closing) with > 120 units	4% LIHTC with bond financing

PROJECT-BASED VOUCHERS

If proposing Section 8 Project-based Vouchers (PBV), assume gross rents equal to 100% of the FY2024 FMR. Utility allowances should be subtracted from gross rents.

ESSHI

If proposing ESSHI, the rental assistance should correspond to maximum 60% of AMI rents.

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15/15

Projects considering a homeless component with rental assistance other than PBV (for example ESSHI or 15/15) must have at least 30 units under the contract to be considered.

If proposing NYC 15/15, use the following payment standards. Utility allowances should be subtracted from these rents.

Studio	1 BR	2 BR	3 BR	4 BR
\$1,584	\$1,663	\$1,918	\$2,463	\$2,656

If proposing a project under the Neighborhood Construction Program (NCP): All buildings may include up to 30% of the units for formerly homeless households (whether OurSpace, ESSHI, 15/15, or another framework). For all other HPD/HDC Programs, refer to the published term sheet.

MAINTENANCE AND OPERATIONS (M&O): Submissions should use the latest versions of HDC M&O Standards:

- [2024 Maintenance and Operating Expense Standards](#)
- Respondents may assume non-prevailing wages for building service workers for buildings containing less than 120 units. For buildings with 120 or more units, prevailing wages for building service workers are required.
- For a project or project phase proposed under the Open Door term sheet (homeownership) only, applicants may alternatively use CPC 2024 M&O standards included in this appendix for the Open Door portion.

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The Community Preservation Corporation

220 East 42nd St, 16th Floor
New York, New York 10017

The Community Preservation Corporation
New York City M&O Standards for 2024

Category	Standard	
Collections/Vacancy:	5.00%	vacant buildings or new construction
	10.00%	preservation deals without excellent collections history
Management:	6.50%	of effective revenue
	8.00%	of effective revenue for coops, LIHTC & supportive
Payroll:	\$1,500	per unit based on historical and budget
	\$2,000	per unit for union or prevailing wage
Cleaning & exterminating:	\$140	per room
Heat – Gas:	\$325	per room, less 10% with Enterprise Green Communities
Electric Heat Pump:	\$360	per room, less 10% with EGC
Oil or Dual Fuel:	\$400	per room, less 10% with EGC
Common Electric:	\$175	per room for walk-up, less 10% with EGC
	\$200	per room for elevator, less 10% with EGC
Water Sewer:	\$300	per room, less 10% with EGC
	Fixed	at MCP rate if building is in DEP MCP Program
Insurance:	\$1,500	per unit for buildings with greater than 20 units
	\$1,900	per unit for buildings less than 20 units
Elevator:	\$7,500	per cab (or pursuant to elevator contract)
Repair & Replacement:	\$1,000	per unit (includes painting)
Legal:	\$250	per unit
Accounting:	\$2,000	buildings less than 20 units, unaudited
	\$4,000	building greater than 20 units, unaudited
	\$12,000	audited (LIHTC & Coops)
Benchmarking:	\$600	per project/building (or pursuant to contract)
Coop Monitoring:	\$7,000	as applicable. Based on monitor contract amount.
Building Reserve:	\$300	per unit

C. Contact Information

Organization	Name	Email	May we share your contact information?
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