



Stimulating Homeownership and Advancing Racial Equity (SHARE) Collaborative

Request for Statement of Qualifications

For

Qualified Consultants

To

**Facilitate and develop a plan to increase
BIPOC homeownership by creating 5,000
net new BIPOC homeowners Riverside
County, CA by 2025.**

Submission deadline: November 12, 2021, by 5 p.m. P.S.T.



Executive Summary

Through the Wealth Opportunities Restored through Homeownership (WORTH) BIPOC Homeownership Initiative, Wells Fargo has invited the Stimulating Homeownership and Advancing Racial Equity (SHARE) Collaborative to develop a plan for creating 5,000 net new BIPOC homeowners in Riverside County, CA by 2025. The SHARE Collaborative is seeking a lead consultant to coordinate the planning process and write the plan which is due March 31, 2022. SHARE's planning process will include cross-sector partnerships with local governments, nonprofits, fair housing agencies, financial institutions, and residents. If awarded, SHARE will receive a \$7.5 million grant over a four-year period to implement the plan.

Statement of Qualifications must be submitted via email to Greg O'Donnell at greg@nphsinc.org no later than Friday, November 12, by 5:00 p.m. P.S.T. Statement of Qualifications received after the due date and time will not be considered.

Statement of work

The SHARE Collaborative is seeking qualified consultants to facilitate the planning process and write the plan for creating 5,000 net new BIPOC homeowners in Riverside County, CA by 2025. Other deliverables may include but not limited to coordinating meetings, facilitating focus groups, procuring vendors and other activities that lead to the successful completion and submission of the plan.

Consultant Qualifications

The qualified consultant will have the following qualifications:

- Must be able to facilitate the planning process
- Must be able to write the proposal
- Technical knowledge of mortgage lending and housing finance
- Experience writing plans
- Experience facilitating groups to develop business and tactical plans for program delivery
- Experience formalizing plans that are feasible
- Technical knowledge of special purpose credit programs is a plus
- Knowledge in lending to underserved communities and delivering credit to underserved communities is a plus
- Must be familiar with Riverside County, CA
- Must be familiar with homeownership promotion and preservation strategies
- Must have a background in housing
- Experience facilitating focus groups is a plus

Planning Components

The SHARE Collaborative will work closely with the consultant to develop a plan that includes but is not limited to the following components.

- Root causes of BIPOC Homeownership gaps in the Riverside County, CA and identifying any strategies that the collaborative is including in the plan to address these gaps.
- Relevant data on the state of BIPOC Homeownership in the market and how changes in net BIPOC homeownership will be measured.
- Identification of target populations, communities, neighborhoods and relevant outreach and service strategies.
- Identification of strategies, tools and approaches that will increase net new BIPOC homeowners in the Riverside County market– this is expected to include several strategies. Illustrative examples of some strategies that could be considered: focus on mortgage applicant denials, multi-year homebuyer, financial health and credit counseling, CDFI credit enhancements, special purpose credit, alternative

underwriting, increasing supply strategies, zoning and permitting reforms, down payments, Family Self Sufficiency program, Section 8 to homeownership, student loan forgiveness, self-help building, community land trusts, land bank donations, alternative construction, appraisal bias, property tax barriers, incentives for smaller homes, homeowner and property stabilization, multigenerational financing and construction, employer partnerships) Explain why the chosen strategies are appropriate for your market.

- Description on how data will be collected to measure the net new 5,000 BIPOC homeowners, as well as demographic data for potential homebuyers who complete counseling and education.
- Identification of homeowner retention strategies.
- Description of the role that the local and state governments and their resources will contribute to the net new 5,000 BIPOC homeowner goal.
- Delineation of roles and responsibilities of the organizations in the collaborative and how they will contribute to implementation.
- Accountability mechanisms that will be in place for the collaborative to ensure goals are met.
- A budget highlighting the costs to implement the plan.
- Detail on the full implementation budget over at least four years to achieve 5,000 net new BIPOC homeowners
- Detail on how the \$7.5M grant will be spent over the four-year period.
- Information on additional dollars and resources that will be leveraged and included in the implementation.
- Information on other non-financial resources.
- List and description of anticipated technical assistance needs to ensure successful implementation of the plan.

Submission of Statement of Qualifications

Please include your estimated consulting cost range.

Qualified consultants should submit a statement of qualifications and cover letter by 5 p.m. on Friday, November 12th to Greg O'Donnell at greg@nphsinc.org.