Prince George's County DHCD
Department of Housing & Community Development
Bridging Gaps Building Dreams

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Emerging Developers RFQ
Frequently Asked Questions

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Emerging Developer and Partnerships

01 I am an individual and thinking about forming a company that would serve as the Emerging Developer. Must my company already be formed when I submit, or may formation follow selection?

It is recommended that you form an entity ahead of time. The County is seeking to qualify firms/companies as Emerging Developers, and not individuals.

02 I submitted documentation to form a company, but I have not received formal approval of the new entity. Could proof of filing be accepted, or must approval be complete at submission?

If there are delays in securing approval of the company, please clarify and document the status in the application. The County will review this information and take it into account during its review.

03 Will a pending application to another Emerging Developer program such as Maryland DHCD Project Uplift or Capital Impact EDI earn points? Does DHCD recognize programs beyond the examples listed in the RFQ?

Yes. Specifically, the RFQ (page 4) states that "prior, current, pending or other similar standing" with other programs will be considered. Also, the RFQ states (page 4) that the Emerging Developer program listing provided is not exclusive.

04 May I apply with an experienced development or financing partner, and must that partnership be established before submission?

Yes, you may apply with a partner. However, keep in mind that the County is seeking to support Emerging Developers, so if you are partnering with an entity that does not meet the definition of the Emerging Developer, the County will want to understand the nature of the partnership so that it can be confident that the

partnership will deliver significant benefits to the Emerging Developer. It is recommended that the application include information regarding the partnership, and that the partnership is documented with an agreement or letter of understanding that covers the roles, risks and responsibilities of the various parties.

05 May applicants demonstrate additional operational and technical capacity through affiliated companies, as well as proposed third-party development, financing, and property management partners? If so, what supporting documentation is expected?

It is up to the applicant how to best describe and document any business relationships with partners and third-parties.

06 May a newly established development firm with no completed multifamily projects qualify based on the principal's individual experience in residential development, rental property ownership, affordable housing, and construction?

Yes, a newly-established firm with experience from the principal(s) prior roles is eligible to apply under the RFQ. However, it is possible that the firm may not score as high in the Evaluation Criteria (See Section V of the RFQ) as other potential applicants. In sum, although the application may be accepted for review, that does not guarantee approval for addition to the Roster of Responders.

07 The evaluation criteria reference emerging developers generally having completed no more than five real estate projects. Is this threshold applied to projects completed by the applicant firm, or does it also include projects completed individually by its principals or through other business entities?

This standard applies to the firm/company that is applying for designation as an Emerging Developer. The principal(s) of the firm/company could have completed more than 5 projects in other capacities with other companies. The intent of the RFQ is to help emerging companies to grow, and it is understood that these companies may have been formed by individuals with deeper experience.

08 Are formal financing or development partnerships expected at time of response to the RFQ or when a specific ROFR opportunity becomes available?

There is no requirement for financing or development partnership as part of an application in response to this RFQ. Whether or not a financing or development partnership is beneficial/required at the time of a specific ROFR opportunity will be driven by the nature of the specific transaction.

Financial Statements and Documentation

09 Section II.3 of the RFQ allows for individual financial statements where appropriate. For a new company without an operating history, would personal financial statements for the principal or key personnel of the new company be acceptable?

The RFQ permits the submission of individual financial statements as a substitute for company financials. This is because it is anticipated that some companies that are applying will be relatively new or have limited financial capacity. A personal financial statement(s) would be sufficient. The County is being flexible for the purposes of this RFQ, so there is no requirement for CPA-prepared financials at this time.

10 Is a personal credit check part of review?

The County may decide to conduct credit checks if it determines it is an appropriate step as part of its overall review. If so, the County will reach out for the information necessary to conduct the check.

11 Is there a minimum financial capacity requirement or requirement to demonstrate committed financing when applying?

No, there is no minimum financial capacity or committed financing requirement. However, there is a requirement to provide financial information regarding the Emerging Developer as part of the response to the RFQ. See item #3 on page 4 of the RFQ.

12 How is financial capacity evaluated at the Emerging Developer qualification stage versus the individual property assignment stage?

For a company that is added to the ROFR Roster and is seeking to acquire a property under the ROFR process, the financial capacity standards and documentation will be dictated primarily by the requirements of the lender(s) associated with the acquisition.

13 Is there a secure method for submitting sensitive records?

Applicants who are uncomfortable submitting financial information electronically can send the documents by express delivery or US Mail to the following address:
Prince George's County, Department of Housing & Community Development, Housing Development Division, ATTN: ROFR Emerging Developers RFQ, 9200 Basil Court, Suite 306, Largo, MD 20774

Insurance Requirements

14 The RFQ defers insurance certificates until a property assignment. How should a new company complete Attachment B's carrier and policy-number fields if coverage is not yet in place? Is professional liability coverage required, and at what stage?

The insurance question on Attachment B should be answered with general policy info such as number, carrier, etc. For a new company that has not yet secured insurance coverage, indicate in Attachment B that insurance will be secured if the company is selected for the ROFR Roster.

Application Submission and Review Process

15 Is there a minimum qualifying score?

There is no pre-set minimum qualifying score.

16 Is there an anticipated selection timetable?

DHCD anticipates making decisions by early 2027.

17 May an applicant correct minor documentation deficiencies if the County identifies them during review?

The County will decide if it desires additional clarifying information from an applicant.

18 Is there a maximum attachment size for the emailed submission? May we send the labeled PDFs across more than one email? Will DHCD confirm receipt?

There is no maximum size for submissions and multiple emails are acceptable. DHCD is not obligated to confirm receipt, although it may choose to do so if time permits.

General Questions

19 Will a Prince George's County Location-Based Business designation earn points under the Community Commitment Evaluation criterion? What documentation should we include?

The language in Section V: Qualification Statement Evaluation Criteria regarding scoring for Community Commitment is the only guidance being provided on this matter. It is up to the applicant to make the case for points in this category.

20 Are there mentoring, training, partner or lender introductions, and predevelopment or acquisition financing resources currently available from DHCD for Emerging Developers?

As noted in the RFQ (top of page 3), DHCD intends to develop specific financial incentives for Emerging Developers that are added to the ROFR Roster. However, there are no specific resources from DHCD for Emerging Developers available at this time.

21 How will DHCD distribute ROFR opportunities of 100 or fewer units among roster members? For example, will it use a rotation, offer them to all members at once, or match properties to developers? About how many such properties does DHCD expect each year?

The specifics/logistics of how the ROFR Roster will operate will be shared after selections of Emerging Developers to add to the ROFR Roster are made. There is no way to estimate how many properties will offer the County a ROFR; it is entirely dependent on market dynamics outside of DHCD's control.