



REQUEST FOR PROPOSAL

121 CATHERINE ST &
323 S. MAIN ST

The Roxbury Group &
Ethos Development Partners

November 30, 2021



APPENDIX

A. Development Introduction	
1. Completion Checklist	2
2. Cover Letter	3
3. References	4
4. Project Narrative / Development Summary	5-6
B. Professional Experience	7-20
C. Financing and Affordability	21
D. Community Development and Tenant Services	22
E. Design and Performance	23-24
F. Attachments	25+
G. Fee Proposal – in separate sealed envelope included with package	

A. Development Introduction

A.1 Completeness Checklist

FORM 1	CONTENTS	YES	NO
TAB A	DEVELOPMENT INTRODUCTION		
	Form 1 – Completeness Checklist		
	Respondent's Cover Letter		
	Project Narrative / Development Summary		
	List 3 references including at least 1 municipal reference, and 1 financial institution		
TAB B	PROFESSIONAL EXPERIENCE		
	Co-developer Respondent Description		
	Development Team Experience and Capacity		
	Development Plan		
	Partnership Structure		
TAB C	FINANCING AND AFFORDABILITY		
	Financing Narrative		
TAB D	COMMUNITY DEVELOPMENT & TENANT SERVICES		
	Community Space		
	Tenant Services		
	Community Engagement		
TAB E	DESIGN AND PERFORMANCE		
	Design Narrative		
	Zoning Strategy, Site Planning, and Building Massing		
	Innovation in Construction, Efficiency, and Sustainability		
	Green and Sustainable Design		
TAB F	ATTACHMENTS		
	Attachment B - Legal Status of Offeror		
	Attachment C – Non-Discrimination Ordinance Declaration of Compliance Form		
	Attachment D – Living Wage Declaration of Compliance Form		
	Attachment E – Vendor Conflict of Interest Disclosure Form		

A.2 Cover Letter

November 30, 2021

Ms. Jennifer Hall, Executive Director
Ann Arbor Housing Commission
2000 S. Industrial Highway
Ann Arbor, MI 48104

Re: RFP# AAHC-21-A-Co-Developers for 121 E. Catherine and 353 S. Main

Dear Ms. Hall:

On behalf of The Roxbury Group and Ethos Development Partners, I am pleased to submit the attached proposal which demonstrates our qualifications to serve as Co-Developers with the Ann Arbor Housing Commission for both the 121 E. Catherine and 323 S. Main Street sites.

The Roxbury/Ethos team brings unique experience and expertise that will ensure that the development of both the E. Catherine and S. Main Street sites meet the goals of the City of Ann Arbor and the Ann Arbor Housing Commission (AAHC). In particular, Roxbury has extensive experience developing and activating sites with mixed use commercial, market rate and affordable housing. Ethos compliments this experience due to its expertise in developing affordable housing with nonprofits and housing commissions that achieves their mission. It should be noted that Ethos has extensive experience with supportive housing with services for residents at or below 30% AMI.

In closing, we appreciate your consideration of our qualifications to work with the AAHC on this important and challenging endeavor. Should you have any questions regarding the documents provided with this letter or require more information please contact me at 313-418-1206 or ddirita@roxburygroup.com.

This submittal will remain valid for a minimum of 120 days from the RFP due date.

Sincerely,



David Di Rita
Principal, Roxbury Group

A.3 References

Don Rencher

Group Executive Housing, Planning and Development, City of Detroit

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A.4 Project Narrative / Development Summary

Developer Contacts: David Di Rita, Principal
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The Roxbury Group and Ethos Development Partners (“Roxbury/Ethos”) are the Co-Respondents to the Ann Arbor Housing Commission’s Request for Proposals for Co-Developers for both the 121 E. Catherine and 323 S. Main Street sites. Each organization has extensive experience developing mixed used projects with a variety of government incentives including Low Income Housing Tax Credits, HOME, CDBG, MEDC CRP and other government incentive programs.

The Roxbury Group

The Roxbury Group (Roxbury) is a Detroit-based real estate development, investment, and consulting firm founded in 2005 by principals David Di Rita and Stacy Fox. The firm specializes in complex real estate and economic development projects principally in the City of Detroit. The firm has played an instrumental role in the redevelopment of the City's downtown, as well as its neighboring districts. Roxbury has developed over one million square feet of properties, including a number of iconic, historic high rises and new construction projects. Their development portfolio includes nearly 500 multi-family residential units, as well as retail, hospitality, office, and governmental uses.

Ethos Development Partners

Ethos Development Partners (Ethos) is a Detroit-based team of experienced developers and consultants that offers a menu of services to assist nonprofit developers and housing authorities who wish to engage in transformative housing and commercial and community development initiatives. Launched in 2014, Ethos is proud to have assisted a number of nonprofit organizations and public housing authorities in achieving their real estate development goals, resulting in the development of over 500 units of affordable housing to date.

Development Approach

The Roxbury/Ethos team brings unique experience and expertise that will ensure that the development of both the E. Catherine and S. Main Street sites meet the goals of the City of Ann Arbor and the Ann Arbor Housing Commission (AAHC). In particular, Roxbury has extensive experience developing and activating sites with mixed use commercial, market rate and affordable housing. Ethos compliments this experience

due to its expertise in developing affordable housing with nonprofits and housing commissions that achieves their mission. It should be noted that Ethos has extensive experience with supportive housing with services for residents at or below 30% AMI.

As Co-Developers with the AAHC, the Roxbury/Ethos team will work to build on the recommendations for development of the sites in the City of Ann Arbor's Affordable Housing Feasibility Study for Downtown City-Owner Properties and the 2020-21 Community Engagement Process. These recommendations and the development goals for the sites defined in the RFP document are in alignment with the experience and missions of both Roxbury and Ethos as described in this proposal. The Roxbury/Ethos team also welcomes the opportunity to work with the AAHC to develop design and construction elements that will respect the history of the sites and ensure they contribute to an economically diverse downtown that will help address the city's need to provide housing for citizens with a range of incomes, including those with low-incomes that may require social services.

Given the complexity associated with the development and financing of affordable housing and mixed-use projects, the Roxbury/Ethos team employs a process that ensures collaboration and commitment from all members of the Development Team. Roxbury/Ethos will immediately begin working with the Ann Arbor Housing Commission to engage development team members such as the architect, general contractor, property manager and legal counsel who have the experience and reputations for quality required by HUD, MSHDA and other stakeholders.

Once engaged, the Development Team will work with the Ann Arbor Housing Commission to develop the scope of work and deliverables required to meet the development and financing timelines for the City of Ann Arbor, MSHDA and other financing partners. The Roxbury/Ethos Team will also work closely with the housing commission's staff and leadership to involve them in every aspect of the financing and development process. For this effort to be successful, it is critical that the Ann Arbor Housing Commission is a fully engaged partner.

Roxbury/Ethos involves the full development team in regular meetings on a bi-weekly or monthly basis to ensure deliverables for each aspect of development and financing are received and timelines are met. As demonstrated in the projects described below, this has been a method that has a proven track record of success.

Submission Elements

The submission elements in this proposal will demonstrate the Roxbury/Ethos team's:

1. unique experience and qualifications to serve as Co-Developer to AAHC and help achieve the development goals for both the 121 E. Catherine and 353 S. Main Street sites;
2. preliminary development plan and timeline;
3. experience with financing tools including MSHDA Low Income Housing Tax Credits, HOME and CDBG programs, MEDC programs, conventional and CDFI financing, rental subsidies and other government incentives;
4. approach to community development and tenant services;
5. approach to design and construction; and
6. suggested framework determine terms for distribution of developer fee and available cash flow

with AAHC.

B. Professional Qualifications


B.1 Co-developer Respondent Description

Roxbury Group and Ethos have worked together on other similar projects. Typically, ownership between the two is determined by effort, finance, and risk. For this project, both parties agree that a separate Michigan LLC will be formed. It is currently anticipated that principals from both organizations will represent a 50/50 share of said newly formed LLC. David Di Rita and Joe Heaphy will be the primary contacts interacting with the AAHC.

B.2 Development Team Experience and Capacity

Roxbury Team

Stacy Fox, Founder and Principal



Stacy has been instrumental in the efforts to revitalize downtown Detroit. In addition to Roxbury's development activities, Stacy was appointed by Governor Rick Snyder in 2013 to serve as Deputy Emergency Manager of the City of Detroit, where she played a key role in guiding the City through the largest municipal bankruptcy in US history. She served as a member of the executive committee of Downtown Detroit Partnership for more than ten years and was the founding chair of its Stakeholders Committee. She is the founder and donor advisor of the Detroit of Tomorrow Fund (formerly Collins & Aikman Foundation), a 501c3 foundation dedicated to initiatives that benefit the City, its residents and visitors. Ms. Fox was also a gubernatorial appointee to the board of directors of Michigan Fast Track Land Bank Authority and served as its initial chairperson. In 2016, she was recognized by Crain's as one of Michigan's 100 most influential women and is a past recipient of Automotive News 100 leading women in the automotive industry award. Stacy has 30 years experience as a corporate and restructuring attorney and executive advisor to CEO's and boards of directors. Most recently, she was General Counsel of DowDuPont Corporation. Prior to her role at DowDuPont and since 2000, Stacy has served as the top legal officer for three other Fortune 100 companies. She graduated from the University of Michigan Law School and also received a Bachelor of Science degree from the University of Michigan.

David Di Rita, Founder and Principal

David has over 30 years of corporate, legal and transactional experience. He is actively involved in the firm's real estate development and advisory work, typically involving challenging and complex projects, utilizing public and private financing. David plays an active role in the firm's day-to-day development activities with a particular focus on concept development, managing strategic relationships and building partnerships. In addition to his work at Roxbury, David serves on the Board of Directors of the Detroit Central Business District's Business Improvement Zone and is President of the Detroit Theatre District Business Association, as well as a member of the Detroit Developer Roundtable's Steering Committee. Prior to the Roxbury Group, David was a corporate and transaction attorney and real estate executive including senior positions at Tower Automotive, Visteon Corporation and Johnson Controls, as well as associate and of-counsel positions at both Dickinson Wright and Foley & Lardner. He holds a Bachelor of Business Administration and Juris Doctor from the University of Michigan.



James Van Dyke, Executive Vice President



James joined the Roxbury Group in 2006 and currently serves as its Executive Vice President, overseeing the firm's development and asset management activity. In this capacity, he plays a key role in identifying, analyzing and implementing new projects as well as manages asset strategy for the company's growing portfolio. James is particularly adept at finding creative solutions to financing urban redevelopment projects. In recent years, he has focused on promoting Roxbury's commitment to local workforce development and mixed-income housing solutions. James earned a bachelor's degree in economics from the University of Michigan, is a member of the Leadership Detroit XXIX and DBusiness' 2013 30 in Their 30s.

Melissa O'Reilly, Vice President of Operations

Melissa facilitates and oversees daily operations, support staff, event planning and execution, and manages all banking-related activity. In addition, she acts as the firm's liaison to their property management teams and overseas external communications. Melissa has been instrumental in the annual Grand Circus Gala, which continues to raise funds for the historic Grand Circus Park in downtown Detroit. Prior to joining the Roxbury Group in 2014, Melissa held a senior administrative role in the Accounting and Finance Department for the University of Michigan-Dearborn College of Business. Melissa earned a Master's degree in Public Administration from the University of Michigan-Dearborn, where she also received a Bachelor's degree in Business Administration.



Callan Fox VanHemert, Vice President of Development



Callan joined the Roxbury Group in 2017 as its Vice President of Development. In this capacity, she works on matters ranging from transaction structuring and finance, pre-development activities and project management, and general support and assistance on management of corporate accounting and tax planning. She came from Plante Moran's Housing and Community Development Solutions group where she specialized in Historic and New Market Tax Credit financing, as well as consulting and tax compliance work related to other state and federal funding for real estate development nationwide. Prior to that, she worked in external audit with Ernst & Young. She earned her Bachelors in Accounting from Washington University in St. Louis as well as a Master of Accounting degree from Boston College. She is also a Certified Public Accountant in the State of Michigan.

Ethos Team

Joe Heaphy, President

Joe has been working in the affordable housing field since 1996 and throughout his career has worked to develop and preserve safe, decent and affordable housing in our communities. Before starting Ethos in 2014 he was the Vice-President of Real Estate Development for the Neighborhood Service Organization (NSO), a 60-year-old nonprofit social service agency that serves Detroit, Wayne County and Oakland County, Michigan. In this position he worked to develop permanent supportive housing for those with special needs. Joe led the \$48 million redevelopment of the Michigan Bell Building which now provides 155 units of permanent supportive housing for formerly homeless individuals. The building is also the



service and administrative headquarters for 200 NSO staff members. Prior to working at NSO, he was the Executive Director of Lighthouse Community Development in Oakland County, Michigan where he worked to develop affordable housing and revitalize neighborhoods. In his previous life as a New Yorker, Joe was the Executive Director of the New York State Tenants & Neighbors Coalition, a statewide tenant's rights organization. He has a Bachelor of Arts in Political Science from the State University of New York at Buffalo and a Master in Public Policy and Administration from Columbia University.

Lana Zaghmout, Vice President

Lana most recently served as the Inclusion and Business Opportunity Manager for the City of Detroit's Civil Rights, Inclusion and Opportunity Department where she developed programming for the Mayor's Executive Order 2016-1, Community Benefits Ordinance Agreements, Casino Hiring Agreements and Tax Abatement Employee Hiring provisions. Prior to her position with the City she was the Occupied Properties Program Manager for the Detroit Land Bank Authority (DLBA). At the DLBA she developed and implemented programs for Detroiters to gain and maintain homeownership through initiatives such as the Buy Back Pilot Program and the Occupied Non-Profit Program. Previously, she worked as Senior Policy Analyst for Detroit City Council and as Finance/Program Officer for the American-Arab Anti-Discrimination Committee. She is an Urban Land Institute (ULI) Larson Center for Leadership, Cohort 2018 graduate and is Co-chair of the ULI Young Leaders Group. Lana also serves as Treasurer on the Pembroke Academy School Board in Detroit and as a member of Pope Francis Center Magis Council. She graduated from Wayne State University Law School in 2012 and from Wayne State University in 2009 with a B.A. in Psychology and a Minor in Political Science.



Gary Scheuren, Consultant

Gary assists clients in assembling and managing their real estate development projects. An accomplished professional with over 23 years of experience as a practitioner of construction and real estate development management, Gary is a true collaborator that develops essential strategic partnerships to facilitate successful project outcomes. Gary has direct experience in managing projects at all stages of the project, performing financial feasibility analysis for potential development projects and working through the financial closing that allow projects to proceed. He has provided developers and other clients with the project conceptualization, budgeting, financial assembly, pre-development due diligence management, coordination of subsidy programs, construction monitoring and closeout activities. Most of Gary's work has been in sectors of the industry that focusses on developing affordable housing and on the redevelopment of properties. Gary has close working relationships with Michigan State Housing Development Authority (MSHDA), Michigan Economic Development Corp. (MEDC), and the Michigan State Historic Preservation Office (SHPO). He has direct successful experience working with the federal Low Income Tax Credit (LIHTC) program, including with Permanent Supportive Housing (PSH), MSHDA Financing, Historic Tax Credits, CDBG & HOME funding, Michigan Community Revitalization Program (CRP), private equity, and commercial and private lending. Gary holds a Bachelor of Science in Civil Engineering from Michigan Technological University. Prior to starting his consulting practice in 2009, he served as Project Executive at The Christman Company, a Michigan-based construction management firm, specializing in commercial, institutional, and historic preservation projects.

Joanne Candela, Consultant



Joanne has a long history of providing accounting and financial consulting to nonprofit organizations and developers in the low-income housing tax credit industry. She spent several years bringing projects in Pontiac and Detroit through closing, construction and into placed-in-service status. Most recently this included the \$50 million Michigan Bell Building redevelopment in Detroit that received an award for having the “Most Complex Financial Structure.” Joanne had previously spent a decade in public accounting at Deloitte and Touche and has owned her own accounting and financial services business for over ten

years. In addition to serving those in the housing and economic development arenas, Joanne is passionate about guiding students into the accounting and financial professions by starting each day as an Accounting teacher at a local high school.

ROXBURY DEVELOPMENT EXPERIENCE:

Roxbury has extensive experience with all aspects of the real estate development process. This includes:

- Pre-development due diligence
- Financial feasibility projections
- Market studies, site selection and land assemblage
- Ownership structuring advice
- Business and tenant attraction
- Purchase and lease negotiation and transaction management
- Procurement of equity and debt financing
- Management of land use approvals, permits, and other entitlements
- Identification and negotiation of governmental incentives
- Establishment of project construction scope and specifications
- Establishment and monitoring of project budget and scheduling
- Selection of architectural services and design oversight
- Selection of trades and oversight of bidding process
- Value engineering
- Complete onsite supervision of build-out
- Evaluation and selection of furniture, IT, and office systems
- Organizational change management
- Move logistics and support

Louis and Kamper Stevens Buildings



The Louis Kamper and Stevens Buildings are two historic properties located on Washington Blvd in downtown Detroit. The buildings completed in 1926 and 1910 respectively, originally housed banking and retail uses, but were converted to 165 units senior housing in the early 1980s. Roxbury, in partnership with Invest Detroit acquired the buildings in 2016 with the intent of maintaining the properties as 100% affordable senior

housing and reactivating the nearly 9,000 square feet of long-dormant retail. At the end of 2017, the team completed an \$18 million recapitalization of the properties utilizing low income and historic tax credits, as well as debt financing through MSHDA and City of Detroit HOME funding. This financing is facilitating a full exterior restoration of both buildings as well as complete renovation of all residential units, and mechanical, electrical, and plumbing upgrades. The buildings were fully restored in 2019.



The Griswold

Located in Detroit's Capitol Park District, and immediately adjacent to the historic Book- Cadillac Hotel, The Griswold is a dramatic mixed-use development which was completed in 2017. The project's first phase, finished in 2008, including 10,000 square feet of retail frontage on Griswold Street and Michigan Avenue and a 10-story, 545-space parking structure. Phase II of the project included 80 residential apartment units on floors 11 through 15. The Griswold's residences offer unobstructed views of the City in all directions, floor-to-ceiling windows, open floor plans and polished concrete floors. Upon its completion, The Griswold was the first new-construction housing added to the Central Business District in 25 years. The project involved a multi-year development agreement with the City of Detroit's Downtown Development Authority, which continues to own the parking and retail portion underneath the residential portion above. The Griswold involved use of State of Michigan Brownfield Redevelopment Tax Credits, as well as HUD 221D4 financing.



Elton Park

Named after the 19th century park that was located at Elizabeth and 5th Street (severed from the neighborhood by the construction of the Lodge Freeway), Elton Park is located in Corktown, the oldest

surviving neighborhood in Detroit—which is now listed on the National Register of Historic Places. Elton Park is a development of Soave Real Estate for which Roxbury provided development services from initial concept through to final certificate of occupancy. The development spans 5 blocks, incorporating six buildings with 151 rental apartments and row houses—including new construction and the redeveloped Checker Cab building. The neighborhood will also offer 13,400 sq. ft. of retail and Checker Alley—an intimate public gathering space.



Parker Durand

The Parker Durand is a four-story, mixed-use development project at the northeast corner of Kercheval and Van Dyke in Islandview/Greater Villages—a neighborhood targeted for investment through the City of Detroit’s Strategic Neighborhood Fund (SNF). This \$22.5 million, new construction development will provide 92 residential, rent-restricted units at varying levels of affordability and four retail spaces. This development will include 83 one-bedroom units and nine two-bedroom units, which will range in size from 740 to 1,240 square feet – ½ of which will be affordable. Twenty percent of the units will be affordable at 50 percent of the Area Median Income (AMI), 30 percent at 80 percent AMI. The four retail spaces on the first floor will be prioritized for locally-owned businesses that provide those goods and services that neighborhood residents. The project is on target for a fall 2021 completion date.



David Whitney Building

In 2014 Roxbury Group redeveloped Detroit’s famed David Whitney Building. Designed by renowned firm of D.H Burnham & Company and completed in 1915, the David Whitney Building originally housed offices and shops and stood for nearly a century as the elegant “David” gateway buildings to Detroit’s downtown. Closed in 1999 and vacant until its redevelopment by Roxbury Group, the David Whitney has been



redeveloped into a \$94 million mixed-use project including a 136 room Aloft Hotel by Starwood, 105 residential apartments, 11,000 square feet of meeting and ballroom space and first floor retail. In undertaking this complex redevelopment, the Roxbury employed federal and state historic tax credits, as well as New Market Tax Credits, and State of Michigan CRP financing



The Plaza

The Plaza is a \$24 million redevelopment of the former Professional Plaza building in Midtown Detroit. Originally constructed in 1966 as the first phase of a medical center office master plan and later dubbed the “Hammer & Nail” Building for the iconic neon sign that once lit the building's top, the restored Plaza includes 72 residential units and 2000 square feet of first floor retail. Financing included the utilization of brownfield tax credits, federal historic tax credits and lending support through Capital Impact Partners and the Michigan Strategic fund.



The Auburn

The Roxbury Group, in partnership with Invest Detroit and Midtown Detroit Inc., developed **the Auburn**, a mixed-use project located at the corner of Cass and Canfield in Detroit's Midtown neighborhood, and completed in 2012. The project scope included the demolition of an existing vacant structure, and the redevelopment of the 1-acre site into 58 market rate rental units and 9 retail businesses. The \$12.3 million project was financed through a combination of State of Michigan Brownfield and Federal New Market Tax Credits, as well as debt financing provided by NCB Capital, JPMorgan Chase and Invest Detroit. Shortly following its opening, the Auburn achieved 100% occupancy in both the residential and retail portions of the project, reactivating an entire city block and tying together the Wayne State University Campus to the North, and the growing redevelopment activity to the South. In so doing, the Auburn has become a model for other in-fill developments in the Midtown area.

ETHOS DEVELOPMENT EXPERIENCE:

Ethos has extensive experience layering Low Income Housing Tax Credits with HOME, CDBG, Federal Home Loan Bank AHP, Project Based Vouchers, S. 811 Rental Subsidies, Historic Tax Credits, and lending from financial institutions. This experience is provided in projects highlighted in this proposal all of which have used all or some of these subsidies. It should be noted that Joe Heaphy, who will lead Ethos partnership with the CHC, structured the NSO Bell Building project in Detroit which received a national award for most complex financing structure in 2012. Other members of the Ethos team bring decades of experience working with housing subsidies and the structuring of complex affordable housing transactions.

The Ethos team also has significant experience with developing projects with supportive services for residents, including over 250 units of Permanent Supportive Housing for the homeless in Michigan and 32 units in New Mexico.

LIHTC PROJECT EXPERIENCE:

The following summary of experience includes projects that provide Permanent Supportive Housing (PSH). Members of the Ethos team are highly experienced in ensuring projects meet MSHDA PSH requirements and they provide quality services for residents.

1. NSO Bell Building, Detroit

Type: Permanent Supportive Housing

Number of Units: 155

Total Development Cost: \$48,000,000 (Rehabilitation)

Financing: MSHDA 9% LIHTC, Detroit HOME, Wayne County HOME, CDBG, Historic Tax Credits, Brownfield Tax Credits, New Market Tax Credits, Foundation and Corporate Philanthropy

Rental Subsidy: MSHDA Project Based Voucher Contract for all 155 units

Completion: November 2012

Joe Heaphy, the President of Ethos Development Partners, led the \$48 million redevelopment of the historic Bell Building by the Neighborhood Service Organization (NSO) in Detroit during his tenure as Vice-President of Real Estate Development for the organization. The Bell Building project was an extraordinarily complex transaction that used a variety of financing tools including Low Income Housing Tax Credits from the Michigan State Housing Development Authority (MSHDA), Federal and State Historic Tax Credits, State Brownfield Credits, New Market Tax Credits, HOME funds from the City of Detroit and Wayne County, CDBG funds from the City of Detroit, and major grants from the Kresge Foundation and the McGregor Fund. In addition, Morgan Stanley's investment of tax credit equity was the largest it has ever made in one of these projects in the country. The Bell Building now provides 155 units of Permanent Supportive Housing for formerly homeless individuals and is the new corporate headquarters for the Neighborhood Service Organization. The project has also been a key catalyst for community development efforts in the area.



The Bell Building was the recipient of the following local, state and national awards:

1. National Trust for Historic Preservation Award
2. Governor's Award for Historic Preservation
3. Michigan Historic Preservation Network's Building Award
4. LISC Detroit's Award for Excellence in Real Estate Development
5. National Housing & Rehab Association's Award for Most Advanced Financial Structure
6. American Council of Engineering Companies of Michigan's Merit Award
7. Engineering Society of Detroit Construction and Design Award
8. Brick in Architecture Award Program

2. Kamper and Stevens Buildings, Detroit

Type: Senior Preservation

Number of Units: 165

Total Development Cost: \$27,000,000 (Rehabilitation)

Financing: MSHDA 4% LIHTC, Tax-Exempt Bonds, Historic Tax Credits, MSHDA HOME, Detroit HOME

Rental Subsidy: HUD HAP Contract for all 165 units

Completion: January 2019

Ethos provided development and financing services to the Roxbury Group and Invest Detroit for this complex transaction that will preserve 165 units of federally subsidized senior housing at the Kamper and Stevens Buildings in downtown Detroit.

3. The Peterboro Arms, Detroit

Type: Permanent Supportive Housing for Families

Number of Units: 56

Total Development Cost: \$19,000,000 (Rehabilitation)

Financing: MSHDA 9% LIHTC, Historic Tax Credits, Detroit HOME, Conventional Financing



Rental Subsidy: MSHDA Project Based Voucher Contract, Detroit Housing Commission Project Based Voucher Contract and Section 811 Rental Assistance for all 56 units

Completion: April 2021

Ethos provided development and financing services to Coalition on Temporary Shelter in Detroit to redevelop its headquarters located at 26 Peterboro into 56 units of Permanent Supportive Housing for homeless families.

4. Clay Apartments, Detroit

Type: Permanent Supportive Housing

Number of Units: 42

Total Development Cost: \$12,000,000 (New Construction)

Financing: MSHDA 9% LIHTC, Detroit HOME, Federal Home Loan Bank AHP, Conventional Financing

Rental Subsidy: MSHDA Project Based Voucher Contract for all 42 units

Completion: October 2020

Ethos provided development and financing services to the Neighborhood Service Organization to develop this transformative Permanent Supportive Housing project on a campus that will include a new homeless services facility and shelter.

5. Coolidge Place, Oak Park

Type: Permanent Supportive Housing/Family Housing

Number of Units: 64

Total Development Cost: \$15,000,000 (New Construction)

Financing: MSHDA 9% LIHTC, Conventional Financing

Rental Subsidy: MSHDA Project Based Voucher Contract and Section 811 Rental Assistance for 16 Permanent Supportive Housing units

Completion: January 2021

Ethos provided development and financing assistance to South Oakland Shelter and Southwest Housing Solutions to develop much needed affordable housing with a Permanent Supportive Housing component in Oakland County.



6. **Transfiguration Place, Detroit**

Type: Family Housing

Number of Units: 19

Total Development Cost: \$6,000,000
(Rehabilitation)

Financing: MSHDA 4% LIHTC, Tax-Exempt
Bonds, Historic Tax Credits, Detroit HOME

Rental Subsidy: Detroit Housing Commission
Project Based Voucher Contract for all 19 units

Expected Completion: February 2022



Ethos was selected through a competitive RFP process by the City of Detroit and the Archdiocese of Detroit to redevelop the historic Transfiguration School on the east side of Detroit.

This project is a high priority for the Mayor of Detroit's efforts to bring investment into neighborhoods and turn vacant school buildings into assets for the community.

7. **The Anchor at Mariners Inn, Detroit**

Type: Permanent Supportive Housing

Number of Units: 44

Total Development Cost: \$15,500,000 (New Construction)

Financing: MSHDA 9% LIHTC, Detroit HOME, Conventional Financing

Rental Subsidy: MSHDA Project Based Voucher Contract for all 44 units

Expected Completion: June 2023

Ethos has been providing development and financing services to Mariners Inn and Cinnaire Solutions which are developing this new mixed use Permanent Supportive Housing project on its campus in midtown Detroit.

8. **La Joya Gardens, Detroit**

Type: Affordable Multifamily Housing

Number of Units: 53

Total Development Cost: \$18,250,000 (New Construction)

Financing: MSHDA 9% LIHTC, MSHDA 4% LIHTC, MEDC CRP, Detroit HOME, Conventional Financing

Rental Subsidy: Detroit Housing Commission Project Based Voucher Contract for 8 units

Expected Completion: January 2023

Ethos has been providing development and financing services to Southwest Detroit Business Association and Cinnaire Solutions which are developing this new mixed use, mixed income project in southwest Detroit. It is one of the first projects in the state to be financed with the twinning of 4% and 9% LIHTC.

PUBLIC HOUSING AND HUD RENTAL ASSISTANCE DEMONSTRATION (RAD) PROGRAM EXPERIENCE:

1. Carriage Place, Pontiac

Type: RAD Conversion of Family Public Housing

Number of Units: 234

Total Development Cost: \$40,000,000

Financing: MSHDA 4% LIHTC with Tax-Exempt Bonds and MSHDA HOME, Oakland County HOME

Rental Subsidy: Project Based Voucher Contract for all 234 units

Expected Completion: December 2022

Ethos was selected through a competitive RFP process by the Pontiac Housing Commission to partner to redevelop Carriage Circle Apartments through the HUD RAD program. The project closed on financing in June 2021.

2. Riverview Terrace Apartments, Traverse City

Type: RAD Conversion of Senior Public Housing

Number of Units: 115

Total Development Cost: \$19,000,000 (Rehabilitation)

Financing: MSHDA 4% LIHTC with Tax-Exempt Bonds, MSHDA HOME

Rental Subsidy: Section 8 Project Based Vouchers

Expected Completion: March 2023

Ethos was selected through a competitive RFP process by the **Traverse City Housing Commission** to partner with them on the redevelopment of Riverview Terrace Apartments through the HUD RAD program. It is expected the project will close on all financing in early 2022.

3. Hartford Terrace, Muskegon

Type: RAD Conversion of Senior/Disabled Public Housing

Number of Units: 166

Total Development Cost: \$22,000,000 (Rehabilitation)

Financing: MSHDA 9% LIHTC, Conventional Financing

Rental Subsidy: Section 8 Project Based Vouchers

Expected Completion: July 2023

Ethos was selected through a competitive RFP process by the **Muskegon Housing Commission** to partner with them on the redevelopment of Hartford Terrace Apartments through the HUD RAD program. The application for this project was submitted to the MSHDA 9% LIHTC program in February 2021. It received an award of 9% LIHTC from MSHDA in July 2021.

4. Lake Huron Woods Apartments/Cottages, Fort Gratiot, MI

Type: Senior Housing

Number of Units: 45 Independent Living Apartments / 45 Cottages

Total Development Cost: \$24,000,000 (New Construction)

Financing: MSHDA 4% LIHTC with Tax-Exempt Bonds, MSHDA HOME and MSHDA 9% LIHTC

Rental Subsidy: Section 8 Project Based Vouchers for 26 units
Expected Completion: July 2023

Ethos has been providing development and financing services to the Port Huron Housing Commission and Presbyterian Villages of Michigan to develop 90 units of affordable senior housing in Fort Gratiot. The applications for this project will be submitted to the MSHDA 9% LIHTC program in October 2021 and the MSHDA 4% Bond Financing Program in December 2021.

5. Vista de Socorro, Socorro, New Mexico

Type: Permanent Supportive Housing

Number of Units: 32

Total Development Cost: \$6,000,000 (New Construction)

Financing: New Mexico MFA 9% LIHTC, New Mexico MFA HOME and Housing Trust Fund, National Housing Trust Fund, Conventional Financing

Rental Subsidy: Section 8 Project Based Vouchers for all 32 units

Expected Completion: April 2023

Ethos has been providing development and financing services to the **El Camino Real Housing Authority** to develop a Permanent Supportive Housing project in rural New Mexico. The application for this project will be submitted to the New Mexico MFA in January 2021 and received an award of 9% LIHTC in May 2021.

B.3. Development Plan

Roxbury/Ethos has substantial experience, both individually and jointly in managing complex development plans involving multiple community and governmental stakeholders. In its experience, successful execution is a function of establishing clear, and agreed-upon objectives and constraints at the outset, and ensuring as a project moves from conceptual, to schematic and ultimately full development, that it does so with a consistency and fidelity to the front-end established goals, in order to ensure, as the team expands and the project advances toward realization, progress is continually measured against those goals.

With this approach in mind, and recognizing the substantial amount of community engagement that has already occurred around these site, Roxbury/Ethos would approach the plan for community engagement through site plan approval and construction as one of building upon the broad consensus that has already been established, particularly as it relates to primary use, building massing and ground floor activation. To this end, basic conceptual design would strive to enhance and elevate the already broadly agreed-upon approach to building massing, by first exploring alternatives within the evaluated range of options in order to re-validate those assumptions and arrive quickly at a preferred concept alternative. Once this conceptual design is agreed-upon, the team is then in a position to develop and initial conceptual development & construction budget estimate, and in so doing confirm that the project is viable financially. The Roxbury/Ethos approach to design development is to include selected construction management and key-trades in the process of design at the outset to expedite the ultimate process of bidding, and also to ensure design remains grounded in budgetary expectations. With this concept and related financial assumptions aligned, moving to remaining governmental and planning approvals, inclusive of site plan and

building permits would follow, but only after advancement from conceptual through schematic and design development, to ensure that all material issues of cost and constructability have been evaluated. With this process in mind, Roxbury/Ethos would envision the following timeline from the date of selection and completion of necessary partnership agreements with AAHC:

- | | |
|--|--------------------------|
| 1. Site due diligence and preparation (inclusive of entitlements and full design development and construction documentation) | 12-18 months |
| 2. Bidding | 90 days thereafter |
| 3. Financing and financial closing/Site disposition | 60-90 days thereafter |
| 4. Construction commencement, completion, and close-out | 18-24 months thereafter |
| 5. Marketing and lease-up | 90 days pre- C of O |
| 6. Stabilized Occupancy | 6-12 months post- C of O |

B.4 Partnership Structure

Assuming 4% and/or 9% LIHTC are utilized as the primary financing source for the project, the ownership of each site will have a limited partnership structure. This limited partnership will be made up of a general partner entity(ies) created by AAHC and the Roxbury/Ethos team. The limited partner will be the LIHTC investor in the project.

It is expected that the project team roles outlined in RFP document will be the basis for negotiations as to percentage of ownership and fee splits if the Roxbury/Ethos team is selected as Co-Developer for the project sites.

C. Financing and Affordability

As demonstrated in **Section A. Professional Qualifications**, both Roxbury and Ethos have extensive, and successful, experience with a variety of financing mechanisms to develop affordable and markets rate housing as well as mixed-use projects. These financing sources including the following:

- 9% Low Income Housing Tax Credits
- 4% Low Income Housing Tax Credits
- MSHDA Bond Financing
- HOME Funds
- CDBG
- New Market Tax Credits
- Historic Tax Credits
- MEDC Community Revitalization Program
- Federal HOME Loan Bank Affordable Housing Program
- CDFI Financing
- Conventional Financing
- Tax Incentives
 - PILOT
 - OPRA
 - TIF

All of the projects listed in **Section A. Professional Qualifications**, have financing letters which can be provided to AAHC at its request.

Based on the development goals for both sites described in the RFP document, the Roxbury/Ethos team will conduct their preliminary evaluation of project financing through the lens of the MSHDA 4% and 9% LIHTC programs (or a combination of both). This financing, and the final mix of unit targeting (affordable and market rate) and potential commercial uses in each project, will be the basis for determining additional sources of financing for the capital stack which may include many of the sources described in the list above.

Understanding the need for a portion of units to have deep affordability, the Roxbury/Ethos team will work with AAHC to layer in Project Based Vouchers into each project. For any units that are designated as Permanent Supportive Housing the team will work with AAHC to secure additional PBV from MSHDA. In the case of all units that receive subsidy, the ownership entities created by Roxbury/Ethos and AAHC will be responsible for paying for all utilities for tenants. In the case of units that are non-subsidized LIHTC and market rate, tenants will likely be responsible for electric and gas utilities.

It should be noted that both 4% and 9% LIHTC, which will likely be the base source of financing for both projects, have long term requirements that will help ensure long term affordability of units financed with these programs. During the initial 15-year LIHTC compliance for each project, future capital needs will be addressed with a replacement reserve. Prior to the end of the 15-year LIHTC compliance period AAHC and the Roxbury/Ethos team can work to determine if re-syndication of the projects will be a prudent course of action to address future capital needs.

In terms of ground lease for each site, the terms and structure will be determined by the requirements of AAHC and the financing utilized to finance the projects.

D. Community Development and Tenant Services

As demonstrated in **Section A. Professional Qualifications**, Ethos has extensive experience developing Permanent Supportive Housing with nonprofit organizations. In its development work with RAD conversions, it has also worked with housing commissions to ensure services are available to residents. In both cases, Ethos has worked with the development team to ensure that appropriate community space is available to provide services to residents.

The Roxbury/Ethos team will work with the AAHC and local service providers to ensure that partnerships are created during the development process to on-site and or referral services to residents. Participation in these services by residents will be voluntary. In addition, it is recommended that the property management company selected for the project has both experience meeting LIHTC requirements and an understanding of challenges that some residents may face as tenants in the buildings.

The Roxbury/Ethos team recognizes that community engagement has been, and will continue to be, a critical component in the development of both sites. Given its history in the community and goals for both sites, it is recommended that AAHC continue to play a lead role in community engagement with the Roxbury/Ethos team providing support to engage and educate the community regarding the status of the development process.

E. Design and Performance

As described in some detail above, the Roxbury/Ethos design approach is one of collaboration at the outset with the community, design team and construction team in order to ensure that alignment around key goals are established at the outset, that progress is continually measured against those goals, and that the final project is achievable within the budgetary and financial constraints identified through that process. A long-standing motto of the team is that “anyone can be brilliant on an unlimited budget.” What the substantial experience of our combined enterprise has taught us is that it is only through the rigorous oversight of the developer through the design development process that the talents of the architectural and engineering teams can be brought to bear to produce a result that is not only pleasing to the eye, and responsive to community input, but actually constructable and financially viable to its partners.

As it relates to the specific architectural and construction team members Roxbury/Ethos would recommend bringing to bear on these two very different sites and building opportunities, it is frankly in our estimation a bit too early to say. Roxbury/Ethos has a deep bench of firms, both national and local that it would be in a position to quickly evaluate, together with AAHC, for each project. Some of the firms that Roxbury/Ethos have recently worked with, who would bear consideration based on their recent comparable experiences would include:

Architecture:

- Fusco Shaffer and Pappas
- Hamilton Anderson Associates
- SmithGroup
- Stantec

Construction

- Christman Construction
- O’Neill Construction
- Sachse Construction

In terms of a more specific application of these design principles to the sites in question, again as described in some detail above, the substantial community engagement and overall building massing considerations undertaken by the AAHC in collaboration with the City Planning Department already have established a strong baseline upon which to build. In our view, the goals established through this process for both sites are highly achievable. As it relates to ground floor uses, the existing neighborhood fabric in both locations suggest neighborhood retail as a primary use. In this regard, the Roxbury/Ethos team has considerable experience in Detroit creating first-floor retail activation that favors local retailers and start-up enterprises by creating “tenant-ready” spaces that allow small businesses to activate with minimal build-out costs.

The sites do not present obvious design challenges to achieving the key objectives set forth, and indeed may present opportunities for advancing goals consistent with the objectives of 100% affordable housing and ground-floor activation, such as the potential for “co-working” or other community congregation space to further enliven the neighborhood and foster

small business formation.

The two sites vary in terms of the level of existing street activation already occurring in the immediate vicinity, and as such, each bears a separate analysis as to how to fully draw on and build-upon that existing activity. Specifically, while the Main Street site sits at perhaps one of the busiest intersections in the City, the challenge/opportunity there is creating a sufficient “moment” on what is otherwise a very small street presence to engage fully with that activity and enhance the sense of arrival into the downtown that this location represents. Further, there will be a need to develop design solutions that do not unnecessarily wall-off the vitality currently created by the Palio roof-top, by finding ways to draw that outdoor experience into a neighboring and complimentary use on this site. Alternatively, the Catherine site represents a unique experience to bridge the existing street level vibrancy of the Kerrytown district by bringing it closer to the city’s business core. Both sites, if properly designed, naturally connect to their surroundings and enhance both the public and pedestrian realm. Key considerations for ensuring this include minimizing blank wall, use of materials and lighting at the ground level and inventively concealing loading/parking and other non-pedestrian uses. An excellent example of all these techniques can be found at the team’s Parker Durand project currently nearing completion at the corner of Van Dyke and Kercheval in Detroit’s West Village neighborhood.

Finally, in relation to both innovative construction techniques as well as green/sustainable design, Roxbury/Ethos brings substantial real-world experience. As previously stated, the most important factors in the successful implantation of any project is a collaboration at the front end involving all key design and construction disciplines, and a shared recognition by all parties of the goals. Through that engagement true innovation and problem solving is achieved, and this is a process that must be led by the developer, in a persistent and relentless fashion throughout the process of design and construction. Further, in our experience, it is important to not only establish and communicate the goals of a project to the key members of the project team early and often, whether they be budgetary or relate to sustainability or other objectives, but also to find creative ways for incentivizing the team to achieve those goals through the contracting process. If the professionals have a vested interest in an outcome, they are much more likely to find ways to achieve that outcome.

F. ATTACHMENTS

See following pages

ATTACHMENT B LEGAL

STATUS OF OFFEROR

(The Respondent shall fill out the provision and strike out the remaining ones.)

The Respondent is:

- A corporation organized and doing business under the laws of the state of _____, for whom _____ bearing the office title of _____, whose signature is affixed to this proposal, is authorized to execute contracts on behalf of respondent.*

*If not incorporated in Michigan, please attach the corporation's Certificate of Authority

- A limited liability company doing business under the laws of the State of Michigan, whom David Di Rita bearing the title of Principal whose signature is affixed to this proposal, is authorized to execute contract on behalf of the LLC.
- A partnership organized under the laws of the State of _____ and filed with the County of _____, whose members are (attach list including street and mailing address for each.)
- An individual, whose signature with address, is affixed to this RFP.

Respondent has examined the basic requirements of this RFP and its scope of services, including all Addendum (if applicable) and hereby agrees to offer the services as specified in the RFP.

Signature

Date: 11/30/21

(Print) Name David Di Rita Title Principal

Firm: Roxbury Group

Address: 1117 Griswold St, #1416, Detroit, MI 48226

Contact Phone 313-963-6118 Fax 866-784-9747

Email ddirita@roxburygroup.com

**ATTACHMENT C
CITY OF ANN ARBOR DECLARATION OF COMPLIANCE**

Non-Discrimination Ordinance

The "non discrimination by city contractors" provision of the City of Ann Arbor Non-Discrimination Ordinance (Ann Arbor City Code Chapter 112, Section 9:158) requires all contractors proposing to do business with the City to treat employees in a manner which provides equal employment opportunity and does not discriminate against any of their employees, any City employee working with them, or any applicant for employment on the basis of actual or perceived age, arrest record, color, disability, educational association, familial status, family responsibilities, gender expression, gender identity, genetic information, height, HIV status, marital status, national origin, political beliefs, race, religion, sex, sexual orientation, source of income, veteran status, victim of domestic violence or stalking, or weight. It also requires that the contractors include a similar provision in all subcontracts that they execute for City work or programs.

In addition the City Non-Discrimination Ordinance requires that all contractors proposing to do business with the City of Ann Arbor must satisfy the contract compliance administrative policy adopted by the City Administrator. A copy of that policy may be obtained from the Purchasing Manager

The Contractor agrees:

- (a) To comply with the terms of the City of Ann Arbor's Non-Discrimination Ordinance and contract compliance administrative policy.
- (b) To post the City of Ann Arbor's Non-Discrimination Ordinance Notice in every work place or other location in which employees or other persons are contracted to provide services under a contract with the City.
- (c) To provide documentation within the specified time frame in connection with any workforce verification, compliance review or complaint investigation.
- (d) To permit access to employees and work sites to City representatives for the purposes of monitoring compliance, or investigating complaints of non-compliance.

The undersigned states that he/she has the requisite authority to act on behalf of his/her employer in these matters and has offered to provide the services in accordance with the terms of the Ann Arbor Non-Discrimination Ordinance. The undersigned certifies that he/she has read and is familiar with the terms of the Non-Discrimination Ordinance, obligates the Contractor to those terms and acknowledges that if his/her employer is found to be in violation of Ordinance it may be subject to civil penalties and termination of the awarded contract.

Roxbury Group
Company Name


Signature of Authorized Representative

11/30/21
Date

David Di Rita, Principal
Print Name and Title

1117 Griswold St, #1416, Detroit, MI 48226
Address, City, State, Zip

ddirita@roxburygroup.com
Phone/Email address

Questions about the Notice or the City Administrative Policy, Please contact:
Procurement Office of the City of Ann Arbor
(734) 794-6500

ATTACHMENT D
CITY OF ANN ARBOR
LIVING WAGE ORDINANCE DECLARATION OF COMPLIANCE

The Ann Arbor Living Wage Ordinance (Section 1:811-1:821 of Chapter 23 of Title I of the Code) requires that an employer who is (a) a contractor providing services to or for the City for a value greater than \$10,000 for any twelve-month contract term, or (b) a recipient of federal, state, or local grant funding administered by the City for a value greater than \$10,000, or (c) a recipient of financial assistance awarded by the City for a value greater than \$10,000, shall pay its employees a prescribed minimum level of compensation (i.e., Living Wage) for the time those employees perform work on the contract or in connection with the grant or financial assistance. The Living Wage must be paid to these employees for the length of the contract/program.

Companies employing fewer than 5 persons and non-profits employing fewer than 10 persons are exempt from compliance with the Living Wage Ordinance. If this exemption applies to your company/non-profit agency please check here No. of employees_

The Contractor or Grantee agrees:

- (a) To pay each of its employees whose wage level is not required to comply with federal, state or local prevailing wage law, for work covered or funded by a contract with or grant from the City, no less than the Living Wage. The current Living Wage is defined as \$14.05/hour for those employers that provide employee health care (as defined in the Ordinance at Section 1:815 Sec. 1 (a)), or no less than \$15.66/hour for those employers that do not provide health care. The Contractor or Grantor understands that the Living Wage is adjusted and established annually on April 30 in accordance with the Ordinance and covered employers shall be required to pay the adjusted amount thereafter to be in compliance with Section 1:815(3).

Check the applicable box below which applies to your workforce

Employees who are assigned to any covered City contract/grant will be paid at or above the applicable living wage without health benefits

Employees who are assigned to any covered City contract/grant will be paid at or above the applicable living wage with health benefits

- (b) To post a notice approved by the City regarding the applicability of the Living Wage Ordinance in every work place or other location in which employees or other persons contracting for employment are working.
- (c) To provide to the City payroll records or other documentation within ten (10) business days from the receipt of a request by the City.
- (d) To permit access to work sites to City representatives for the purposes of monitoring compliance and investigating complaints or non-compliance.
- (e) To take no action that would reduce the compensation, wages, fringe benefits, or leave available to any employee covered by the Living Wage Ordinance or any person contracted for employment and covered by the Living Wage Ordinance in order to pay the living wage required by the Living Wage Ordinance.

The undersigned states that he/she has the requisite authority to act on behalf of his/her employer in these matters and has offered to provide the services or agrees to accept financial assistance in accordance with the terms of the Living Wage Ordinance. The undersigned certifies that he/she has read and is familiar with the terms of the Living Wage Ordinance, obligates the Employer/Grantee to those terms and acknowledges that if his/her employer is found to be in violation of Ordinance it may be subject to civil penalties and termination of the awarded contract or grant of financial assistance.

Roxbury Group
 Company Name


 Signature of Authorized Representative

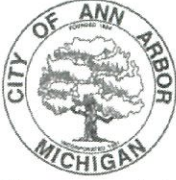
11/30/21
 Date

1117 Griswold St, #1416
 Street Address

Detroit, MI 48226
 City, State, Zip

David Di Rita, Principal
 Print Name and Title

ddirita@roxburygroup.com
 Phone/Email address



ATTACHMENT E

VENDOR CONFLICT OF INTEREST DISCLOSURE FORM

All vendors interested in conducting business with the City of Ann Arbor must complete and return the Vendor Conflict of Interest Disclosure Form in order to be eligible to be awarded a contract. Please note that all vendors are subject to comply with the City of Ann Arbor's conflict of interest policies as stated within the certification section below.

If a vendor has a relationship with a City of Ann Arbor official or employee, an immediate family member of a City of Ann Arbor official or employee, the vendor shall disclose the information required below.

1. No City official or employee or City employee's immediate family member has an ownership interest in vendor's company or is deriving personal financial gain from this contract.
2. No retired or separated City official or employee who has been retired or separated from the City for less than one (1) year has an ownership interest in vendor's Company.
3. No City employee is contemporaneously employed or prospectively to be employed with the vendor.
4. Vendor hereby declares it has not and will not provide gifts or hospitality of any dollar value or any other gratuities to any City employee or elected official to obtain or maintain a contract.
5. Please note any exceptions below:

Conflict of Interest Disclosure*	
Name of City of Ann Arbor employees, elected officials or immediate family members with whom there may be a potential conflict of interest.	<input type="checkbox"/> Relationship to employee <input type="checkbox"/> Interest in vendor's company <input type="checkbox"/> Other (please describe in box below)

*Disclosing a potential conflict of interest does not disqualify vendors. In the event vendors do not disclose potential conflicts of interest and they are detected by the City, vendor will be exempt from doing business with the City.

I certify that this Conflict of Interest Disclosure has been examined by me and that its contents are true and correct to my knowledge and belief and I have the authority to so certify on behalf of the Vendor by my signature below:		
<i>Roxbury Group</i>	<i>313-963-6118</i>	
Vendor Name	Vendor Phone Number	
<i>[Signature]</i>	<i>11/30/21</i>	<i>David Di Rita</i>
Signature of Vendor Authorized Representative	Date	Printed Name of Vendor Authorized Representative

Questions about this form? Contact Procurement Office City of Ann Arbor Phone: 734/794-6500, procurement@a2gov.org

G. Fee Proposal

Operating under the assumption that the overall financing structure will conform to industry standards consistent with 4% and 9% LIHTC transactions, whether involving MSHDA Bond Financing or 221(D)4 financing through a pass-through structure, it is reasonable to model an overall developer fee for these projects (inclusive of deferred fee) in the range of 10-15%. On this assumption, and based upon the anticipated work-loads for the partners and division of responsibilities set forth in the RFP, Roxbury/Ethos would propose a sharing of any such fee between Co-developer and AAHC of 75% / 25% respectively. Obviously this sharing arrangement could be subject to further refinement based on the final scope, complexity and division of responsibilities agree-to among the parties.