



REQUEST FOR PROPOSALS – REAL ESTATE BROKER SERVICES

Issued: Friday, September 27, 2024

Submittals Due: Tuesday, October 15, 2024

Introduction

The Stark County Land Reutilization Corporation (Land Bank) is seeking a real estate agent or firm specializing in residential and commercial real estate, to provide services for property owned by the Corporation. It is the intent of the Request for Proposal (RFP) to have the successful broker/firm enter into a Professional Services Contract with the Corporation to supply real estate services as outlined herein. The firm is expected to market and sell residential homes/lands and commercial real estate to qualifying buyers.

The Land Bank spends much of its efforts on the revitalization of tax delinquent, vacant and abandoned property. Periodically the Land Bank will acquire vacant land that it wishes to market for sale outside of its existing property disposition programs. The Land Bank has also begun purchasing and renovating residential properties for resale. The Land Bank wishes to ensure these various property transactions contribute positively to the community. In addition, from time to time, the Land Bank would be interested in purchasing residential and/or commercial real estate for purposes of renovation or redevelopment.

The real estate broker/firm will be paid strictly on a commission basis and will be expected to work closely with the Land Bank Manager and Legal Counsel.

Scope of Services

The successful broker/firm shall agree to contract with the Stark County Land Reutilization Corporation (Land Bank) to provide the following:

- Perform market analysis;
- Develop strategies for the sale of properties;
- Work with the Land Bank Manager and Legal Counsel to negotiate property sales with potential buyers and prospects;
- Coordinate real estate appraisals;
- Coordinate real estate transaction closings;
- Address all other customary activities and services associated with real estate transactions

Qualifications

Respondents with the following qualifications are encouraged to submit proposals:

- Must be licensed and authorized to do business in the State of Ohio and in good standing;
- Must have a minimum of five (5) years of experience providing services related to the buying and selling of real estate;
- Must be knowledgeable with the mission and purpose of the Stark County Land Bank;
- Must be knowledgeable in the local real estate market and possess experience with handling distressed residential and commercial properties;
- Must be knowledgeable in the use of all public real estate records

Fee Schedule

The proposed fee scheduled shall be inclusive of the following items:

- Commission rate for the selling of residential and commercial properties

Contract Period

The contract period for the successful broker/firm will be from the date of award until either party choose to discontinue the contract. The contract may be terminated by either party with thirty (30) days prior written notice.

Proposal Format and Content

The submission package should include:

- Proposers must submit the name and contact information of the individual that will serve as primary contact and be primarily responsible for providing services under the proposal;
- A project schedule/timeline identifying the beginning and ending date for a typical real estate sale transaction;
- A definitive work program, including a list and narrative description of the tasks that will be performed;
- Proposals should be inclusive of all costs for said work

Evaluation and Selection Process

The Land Bank shall evaluate all proposals received by the specified submission date and time. Proposals will be evaluated using the criteria summarized as follows:

- Approach to the marketing and selling of residential and commercial property;
- Knowledge of the local real estate market;
- Cost;
- Experience and References

Upon completion of the evaluation process, the selected broker/firm will be contacted to finalize the Scope of Services and related terms and shall execute a Contract for the agreed upon services. All respondents are expected to familiarize themselves with the mission and requirements of the SCLRC. The SCLRC reserves the right to review the employee qualifications of the firm(s) who will be undertaking the work. The SCLRC reserves the right to reject any or all proposals, to waive any informalities or irregularities in the proposals received, and to accept any proposal or combination of proposals, which is deemed most favorable to the SCLRC at the time and under the conditions, stipulated.

Proposal Submittal

All completed proposals must be received by the Land Bank at the following address **on or before 4:00 p.m. E.S.T., Tuesday, October 15, 2024**. Proposals will not be accepted via e-mail.

Stark County Land Reutilization Corporation
c/o Stark County Regional Planning
201 3rd Street NE, Suite 201
Canton, Ohio 44702

Questions regarding this RFP may be directed to:

John Anthony, Legal Counsel for Land Bank
Phone: 330-451-7404
E-mail: jfanthony@starkcountyohio.gov

OR

Sarah Peters, Land Bank Manager
Phone: 330-451-7387
E-mail: speters@starkcountyohio.gov