Request for Proposals

Professional Services: Design, Formation, and Launch of a Catalytic Community Investment Fund

1. Background and Purpose

The Houston Land Bank (HLB) is the only land bank in the State of Texas, operating under Chapter 379H of the Texas Local Government Code. HLB converts vacant, abandoned, and tax delinquent properties into productive use and generates new property tax value for the communities it serves.

HLB seeks a qualified consultant (the Consultant) to design, structure, and stand up a catalytic community investment fund (the Fund). The Fund will position HLB as a financing partner and ecosystem activator for development in historically disinvested neighborhoods. The Fund will attract and deploy capital that incentivizes catalytic, tax base-building development, expands below-market financing options for local and small builders, and strengthens the pipeline of development-ready sites and development partners across the Houston region.

Public sector partners, including tax increment reinvestment zones and other local entities, have expressed intent to align programmatic dollars with the Fund's purposes and to serve as anchor participants. The Fund is intended to leverage these public commitments to attract philanthropic, institutional, and private capital.

2. Objectives

- Establish a master fund strategy with defined program lanes that can flex by project type and partner, including builder financing, due diligence, and technical assistance resources for HLB, infrastructure support, mixed-use and commercial catalytic investment, and future expansion lanes.
- Structure the Fund as an independent entity with professional third-party fund management, with HLB and anchor partners serving in governance and advisory roles rather than operating roles.
- Design an investment model that produces measurable financial return to HLB and its partners alongside community impact, with clear metrics and reporting.
- Secure anchor capital commitments and build a credible capital raise pipeline across philanthropy, financial institutions, CRA-motivated lenders, CDFIs, family offices, and accredited impact investors.
- Deliver a fund that is operational by early 2027 and positioned for public announcement with committed capital in place.

3. Scope of Services

The engagement is organized in two funded phases plus an optional extension. Phase 1 is funded at execution. Phase 2 is contingent upon funding identified and committed during Phase 1, as described in Section 5.

Phase 1: Assessment and Fund Framework (60 days)

- **Organizational and market assessment.** Evaluate HLB's capacity, statutory authorities, existing capital relationships, and partner alignment. Assess market conditions and comparable fund models in peer markets.
- **Fund Framework Document.** Deliver a complete framework covering fund size and capitalization target for Fund I with a portfolio approach for successor funds, capital sources, geographic focus, investment instruments (including recoverable grants, debt, and equity), investor return structure and fee model, program lanes, impact metrics, and reporting requirements.
- **Governance and legal structure recommendation.** Recommend the entity structure for the Fund, including formation of an independent limited liability entity, third-party fund manager arrangement, advisory board composition for public partners, and the role of HLB's 501(c)(3) affiliate as a philanthropic conduit. Coordinate with HLB legal counsel.
- **Phase 2 funding identification.** Identify and securing of funding commitments sufficient to execute Phase 2, including anchor partner professional services commitments and other available sources.
- **Implementation roadmap.** Provide a sequenced timeline from framework approval through fund formation, capital raise, and public launch, with defined benchmarks for HLB board and partner reporting.

Phase 2: Fund Formation and Launch (contingent upon funding)

- **Entity formation and fund documents.** Complete legal formation of the Fund entity and supporting structure, in coordination with legal counsel. Prepare fund governance documents, management agreements, and partner participation agreements.
- **Fund administration design.** Establish fund management, accounting, compliance, and reporting systems, including public partner reporting requirements.
- **Capital raise execution.** Develop investor materials and lead engagement with philanthropic, institutional, banking, CDFI, and family office prospects. Convert anchor partner programmatic alignments into documented commitments.
- **Pilot deal pipeline.** Identify, vet, and package one to two catalytic pilot projects with development partners, including convening significant developers with capital partners.
- **Launch preparation.** Prepare the public announcement package, including committed capital summary, program descriptions, and board and stakeholder briefing materials.

Optional Extension: Fund Management and Operations

Upon successful completion of Phase 2, HLB may extend the engagement, or enter a successor agreement, for ongoing fund management and administration services for an initial term of no less than two years. Terms will be negotiated based on the approved fund structure.

4. Deliverables and Schedule

Milestone	Deliverable	Target
Contract execution	Executed professional services agreement	Late September 2026

Milestone	Deliverable	Target
Phase 1 complete	Fund Framework Document and Phase 2 funding plan	Within 60 days of execution
Phase 2 complete	Fund entity formed, fund documents executed, operations ready	Q1 2027
Public launch readiness	Announcement package with committed capital in excess of fifty percent of the initial fund goal	March 2027

5. Compensation and Contingency

- **Phase 1:** Fixed fee, not to exceed $10,000, funded from committed philanthropic funds of HLB and anticipated anchor partner contribution.
- **Phase 2:** Not to exceed amount to be established upon confirmation of Phase 2 funding, anticipated through a professional services agreement between HLB and an anchor public partner. A preliminary planning estimate of $100,000 applies, inclusive of an allowance for HLB administrative costs.
- **Contingency.** HLB's obligation to proceed to Phase 2 and any extension is expressly contingent upon the identification, commitment, and receipt of funding. HLB incurs no obligation for Phase 2 services unless and until such funding is in place and authorized.

6. Minimum Qualifications (Pass or Fail)

Respondents must meet every requirement below to advance to scored evaluation. Responses that fail any item will not be evaluated further.

- A minimum of five years of experience in fund design, structured finance, community development finance, or impact investment.
- Demonstrated experience designing or structuring at least one community investment, attainable housing, or economic development fund of $10 million or more, evidenced by fund documents, offering materials, or client verification.
- Direct experience contracting with or advising public or quasi public entities, such as land banks, tax increment reinvestment zones, redevelopment authorities, housing finance corporations, municipalities, or counties.
- A documented capital raise track record of $20 million or more in cumulative capital raised, committed, or structured across philanthropic, institutional, banking, or private sources.
- Capacity to serve as, or stand up, a third party fund manager with fund administration, compliance, and investor reporting functions.
- Authorized to do business in the State of Texas, with no conflicts of interest with HLB, its board, or its anchor partners, and no debarment from federal, state, or local contracting.

7. Preferred Qualifications

- Direct experience working with land banks or land banking programs, including familiarity with Chapter 379H entities or comparable statutes in other states.
- Experience structuring blended capital stacks combining recoverable grants, CRA motivated bank capital, CDFI participation, philanthropic program related investments, family office capital, and public dollars.
- Experience designing funds that operate in historically disinvested neighborhoods with measurable tax base, housing, and economic development outcomes.
- Established relationships with foundations, financial institutions, CDFIs, family offices, and accredited impact investors active in Texas or comparable markets.
- Established relationships with legal counsel experienced in fund formation and public entity partnerships.
- Experience supporting public announcements and capital campaigns for fund launches.

8. Proposal Submission Requirements

Respondents shall submit the following, in the order listed:

- Cover letter signed by an authorized representative, confirming ability to meet the schedule in Section 4.
- Firm profile: history, ownership, office locations, and organizational capacity.
- Relevant experience: a minimum of three comparable engagements within the past ten years, each describing the fund or program, the respondent's role, fund size, capital sources secured, and outcomes achieved. At least one engagement must involve a public or quasi public partner.
- Capital raise record: a summary of capital raised, committed, or structured, by source type and amount, with client references who can verify.
- Key personnel: resumes for the engagement lead and all staff assigned, with roles and percentage of time committed.
- Approach and methodology: the respondent's plan for Phase 1 and Phase 2, including how Phase 2 funding will be identified, a proposed 60-day Phase 1 work plan, and a sample or redacted fund framework document from prior work.
- Fee proposal: fixed fee for Phase 1 within the not-to-exceed amount, and a proposed fee structure for Phase 2 and the optional fund management extension.
- References: three client references, including contact information, at least one from a public or quasi-public entity.
- Disclosures: conflicts of interest, litigation history, and any past contract terminations.

9. Evaluation and Scoring Criteria

An evaluation committee will score all responsive proposals against the criteria below. HLB may, at its discretion, invite the highest scoring respondents to interviews and may request best and final offers. A total of 100 points is available.

Criterion	Points	Evaluated From
Fund design and management experience: depth and comparability of funds designed, structured, or managed at $10 million or more, including outcomes achieved	**25**	Relevant experience, sample framework
Public and quasi-public entity experience: work with land banks, TIRZs, redevelopment authorities, housing finance corporations, and similar partners	**20**	Relevant experience, references
Capital raise track record: amounts raised, diversity of sources (philanthropy, CRA, CDFI, family office, institutional), and verifiability	**20**	Capital raise record, references
Approach and methodology: quality of the Phase 1 work plan, credibility of the Phase 2 funding identification strategy, and realism of the schedule	**15**	Approach and methodology
Key personnel and capacity: qualifications of the engagement lead and team, and time committed to this engagement	**10**	Key personnel
Fee proposal: reasonableness and value within the not to exceed structure	**10**	Fee proposal
Total	**100**	

Award will be made to the responsible respondent whose proposal provides the best overall value to HLB, considering the scores above. HLB reserves the right to reject any and all proposals, to waive minor irregularities, and to negotiate final terms with the selected respondent.

10. Procurement Process and Terms

Anticipated procurement schedule. Dates may be adjusted by addendum.

Step	Date
RFP issued	Wednesday, August 5, 2026
Written questions due	Friday, August 14, 2026, 5:00 PM CT
Responses and final addendum posted	Wednesday, August 19, 2026
Proposals due	Wednesday, September 2, 2026, 5:00 PM CT
Evaluation, interviews, and best and final offers, if requested	September 3 through September 15, 2026
Board of Directors consideration of award	Monday, September 21, 2026

Step	Date
Anticipated contract execution and notice to proceed	Late September 2026

- **Point of contact.** All communications regarding this scope of work shall be directed to procurements@houstonlandbank.org
- **Submission method.** Proposals shall be submitted electronically via Submittable by the proposal deadline in the schedule above. Late submissions will not be considered. Respondents must also pay the $100 nonrefundable application fee via PayPal for consideration.
- **Questions and addenda.** Written questions shall be submitted by email to procurements@houstonlandbank.org by the deadline in the schedule above. Responses and any addenda will be issued in writing and provided to all known recipients.
- **Authorization.** Release is authorized through HLB's committee process. Contract award is subject to ratification by the HLB Board of Directors, anticipated at its meeting on Monday, September 21, 2026.
- **Contract type.** Professional services agreement with phased authorizations as described in Sections 3 and 5.
- **Contingency of funds.** All phases beyond Phase 1 are contingent upon identified and committed funding. Submission of a proposal creates no obligation on HLB.
- **Ownership of work.** All deliverables become the property of HLB, except fund management intellectual property held by the third party fund manager as defined in the fund documents.
- **Insurance and compliance.** The selected respondent shall carry professional liability and general liability coverage in amounts specified in the final agreement and shall comply with all applicable HLB procurement policies.

11. Management and Reporting

The Consultant reports to the President & CEO of the Houston Land Bank. The Consultant will provide progress updates at each project benchmark and will support briefings to the HLB Finance Committee and Board of Directors as requested. All work products, in draft and final form, become the property of HLB except fund management intellectual property held by the third-party fund manager as defined in the fund documents.

12. Period of Performance

The period of performance begins upon contract execution and continues through completion of Phase 2 deliverables, anticipated in the first quarter of 2027, unless extended in writing under the optional extension described in Section 3.