

## SOLICITATION OF QUALIFICATIONS AND REQUEST FOR PROPOSALS

### **PURPOSE:**

The Cooper-Young Development Corporation seeks qualified individuals and/or consulting firms with experienced principal staff to conduct an organizational assessment and develop a strategic plan that sets a vision and operational strategy for the period of May 2009 through April 2014.

### **BACKGROUND:**

The Cooper-Young Development Corporation (herein referred to as CYDC) was chartered in 1991 to re/develop single-family housing and support the business district of the Cooper-Young neighborhood in Midtown Memphis. Since its inception, the organization has developed, either through new construction or rehab, over 60 single-family homes and two commercial buildings. In this time, the neighborhood has been transformed from a declining, low-income area into a stable, middle-income neighborhood with a thriving restaurant district. As such, the original mission of the CYDC has in many ways been accomplished.

The Board of Directors of the CYDC initiated a series of conversations in 2007 to discuss the future operations of the organization and revisit its mission statement.

Major emerging strategic issues include:

- ***Mission Accomplished:*** For more than a decade, the CYDC has concentrated on renovated and infill affordable housing in the Cooper-Young neighborhood. Its efforts have been very successful and the private market has followed the CYDC's developments throughout the neighborhood. In 1998, the CYDC could purchase and redevelop properties affordable housing at reasonable costs and make a sufficient profit. Today, we are not able to compete with market-rate developers in our area.
- ***Limited Programming:*** The CYDC has sustained itself for the past 16 years with its single-family housing re/development program. The organization has done limited additional programming from time to time as funding became available, but nothing sustainable. Due to the private market growth in its current service area, the CYDC can no longer do subsidized scattered site single-family housing as its sole means of profit.
- ***Financial Resources:*** The funding for the CYDC has been 90% government-based grants for over 5 years. This funding stream has limited our ability to create new programs and serve our neighborhood. In the past, our planning has not included strategies for fund diversification and we have limited reserves. These types of strategies must be addressed in all future operational plans moving forward.
- ***Market Changes:*** The dynamic of the Cooper-Young area is being influenced by several recent market changes. The closely located redevelopments of the Mid-South Fairgrounds, the Highland Avenue Strip, and the Memphis Medical Center all impact housing, commercial, and social needs in our area. Our understanding of our community's needs must be updated to reflect these and other market changes.

The Board concluded in summer of 2008 that a comprehensive study of the organization needed to be completed in order to frame its future.

### **SCOPE OF WORK:**

The applicant is expected to collaborate with the CYDC to create the development, scheduling and implementation of activities designed to complete an acceptable plan.

The Board expects at least the following questions to be answered:

- What is the 5-year vision of the CYDC?
- How have comparable CDCs across the nation rebranded/restructured themselves to take advantage of changing market opportunities?
- What are the needs and gaps in services within our service area and within the immediate Memphis market? Which gaps provide a business opportunity for the CYDC?
- What are the dis/advantages to our current service area? What are the dis/advantages of expanding our service area?
- What are the business opportunities for the CYDC within our service area and within the Memphis market?
- What operational capacities are needed to take advantage of those business opportunities?
- What is the financial framework and diversification that is needed to operationalize the business opportunities?

Scope of work includes but not limited to the following:

- Review and analysis of existing program and organizational structure
- Organizational assessment to include interviews and focus groups with board members, community stakeholders, funders, and other partners
- A review of public and private plans affecting the Cooper-Young area, to include the redevelopment efforts listed above, the current EDAW-led community-wide strategic plan for the local CDC industry, and other relevant City- and County-produced plans
- Needs assessment of resources and assistance perceived by community stakeholders and market-based analysis of our neighborhood and surrounding area
- Implementable Strategic Plan that includes 5-year vision, goals and objectives, action steps, benchmarks, and timeline
- Identification of resources and infrastructure required for the CYDC to achieve this plan

### **SELECTION CRITERIA:**

Responses will be evaluated and the consultant selected based on the following criteria:

- Approach, plan of work, and recommended schedules
- Qualifications and experience in providing the requested services as exemplified by past projects and client contracts
- Experience and qualifications of personnel to be assigned to the project
- Knowledge of and experience in indentifying business opportunities and strategies for community-based organization
- Total project cost and anticipated time frame to complete the project.

**SUBMISSION OF STATEMENT OF QUALIFICATIONS:**

To apply, please submit statement of qualifications with the following information:

- Cover page including the name, title, address, phone number, fax number, and e-mail address of the primary contact person, and website address (if applicable).
- Qualifications of the applicant and key project staff/partners.
- Estimated time table and budget to complete scope of work.

Applicants should submit an original plus three copies of the statement of qualifications document. The document, including the cover page, should not exceed 10 pages. Letters of support or client list may be attached as additional pages. The document should be typed in 12-point font.

Please mail the application to:  
Cooper-Young Development Corporation  
2298 Young Avenue  
Memphis, TN 38104

Questions may be addressed to: [sutton\\_cydc@bellsouth.net](mailto:sutton_cydc@bellsouth.net)  
You may expect a response within two business days of your inquiry.

**Application deadline: August 29, 2008 by 4:30pm**

Selection of consultant(s): September 17, 2008