



# **BUNCOMBE COUNTY**

**Request for Information**

**INCENTIVE LONG TERM RENTAL CONVERSION PROGRAM**

**Date of Issue: 01/16/2024**

**Submission Deadline: 02/09/2024**

**At [03:00 PM] ET**

## **1.0 PURPOSE AND BACKGROUND**

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THIS IS A REQUEST FOR INFORMATION (RFI) ONLY. This RFI is issued solely for information and planning purposes – it does not constitute a Request for Proposal (RFP) or a promise to issue an RFP in the future. This request for information does not commit the Government to contract for any supply or service whatsoever.

Buncombe County is in the process of developing plans to incentivize the conversion of Short-Term Rental units within Buncombe County to affordable rental units (80% AMI of below) for a minimum of 12-month leases.

This Request for Information (RFI) is intended to collect information and recommendations regarding the creation of such an incentive program. The responses to the RFI may be used to develop a contract for carrying out the incentive program.

The County requests detailed point-by-point responses showing how your firm would address the items in the following sections of this RFI:

## **2.0 RFI PROCEDURES**

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### **A. Schedule**

<b>Event</b>	<b>Responsibility</b>	<b>Date and Time</b>
Issue RFI	County	January 16, 2024
Submit Written Questions	Vendor	January 23, 2024, 5:00pm ET
Provide Response to Questions	County	January 30, 2024
Submit Proposals	Vendor	February 9, 2024, 3:00pm ET

### **B. Clarification Questions**

Clarification questions will be accepted until January 23, 2024, 5:00pm, as specified in the schedule above. All questions must be emailed to [Ron.Venturella@buncombecounty.org](mailto:Ron.Venturella@buncombecounty.org) by the date and time specified above. An addendum containing any general clarification questions and their answers will be issued as an addendum to this RFI.

### **C. Response**

The County recognizes that considerable effort will be required in preparing a response to this RFI. **Please note this is a request for information only, and not a request for services. However, responses to the questions below may be used to negotiate a contract for services.** The Vendor shall bear all costs for preparing this RFI.

#### **1. Content and Format**

The County expects concise, detailed, point-by-point responses to each of the RFI response items identified in Section 3.0 of this RFI. The County is not interested in brochures or “boilerplate” responses. Instead, responses should clearly define how the vendor’s proposed solution(s) would meet the County’s business requirements. Any issues or exceptions to the County’s requirements should also be identified and explained.

The response should define all services that would be required by the proposed solution. The response should also include:

- The vendor’s understanding of the project and services by addressing the County’s business requirements.

- Estimated total one-time, start-up costs and ongoing operating costs, broken out separately.
- The proposed solution's ability to expand and evolve to meet all of the service and performance requirements identified in this RFI.

## **2. Multiple Responses**

Multiple responses will be accepted from a single vendor provided that each response is comprehensive, meets all the County's requirements, and is truly unique. Please place in separate envelopes and clearly mark responses as "Response #1, Response #2, etc."

## **3. Submittal**

Responses will be received until 05:00PM EST, 02/09/2024 and may be submitted in a sealed envelope(s) or electronically submitted via email and properly identified with the RFI: Development of Incentive Program for Conversion of Short-Term Rentals.

Responses may be emailed to:

Ron Venturella, Procurement Manager

E-mail: [Ron.Venturella@buncombecounty.org](mailto:Ron.Venturella@buncombecounty.org)

## **3.0 REQUESTED INFORMATION**

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Buncombe County is currently facing an acute affordable housing crisis. A significant portion of our housing stock, approximately 4.5%, is comprised of short-term rentals. This has contributed to a scarcity of affordable long-term housing options, particularly for those earning 80% or below of the Area Median Income (AMI). The purpose of this RFI is to solicit innovative solutions from vendors to address this challenge. The goal is to develop an incentive program that encourages short-term rental property owners to convert their properties into long-term rentals, thereby increasing the availability of affordable housing for lower-income residents.

At the same time the incentive program is being rolled out, the county will be considering/adopting short-term rental regulations. The responses to this RFI should reflect consideration of these potential regulations and the timing of new regulations should coincide with the rollout of the incentive program. This incentive program would only be targeted for units located within the unincorporated limits of Buncombe County and no units within a municipality will be eligible. This RFI is for a pilot program.

The County is tentatively interested in two different options:

Option 1: Incentive for renting to households with housing vouchers (50% AMI and below)

- Offer a one-time, 2-month application period
- Criteria for incentive would follow voucher rules (i.e. 12-month lease, voucher amount based on unit size, etc.)

Option 2: Incentive for renting to households earning between 51%-80% AMI.

- Offer a one-time, 2-month application period.
- Criteria for incentive would be:
  - 12-month lease.
  - Incentive amount based on unit size.
  - Rent would be capped at 30% of income.

Other concepts for the pilot may be proposed, provided they meet the goal of converting short-term rentals to long-term rentals.

The selected vendor will be required to:

- Develop a turnkey incentive program tailored to encourage the conversion of short-term rental properties into affordable long-term rentals generally following the options listed above.
- Ensure the program targets properties suitable for residents making 80% or below of the AMI in Buncombe County. Per state statute this program can only support households making 80% or below of the AMI in Buncombe County.
- Provide a detailed implementation strategy and plan; including timelines; resource requirements, such as staffing; and potential challenges.
- Develop all marketing materials and manage a local marketing campaign to potential landlords and tenants.
- Outline methods for monitoring and evaluating the effectiveness of the program.
- Collaborate with local government agencies and stakeholders for the successful roll-out of the program.
- Vendor may select either option or both or provide another option that aligns with the goals and parameters provided within this RFI.
- Vendor will explain how they will ensure that the program is managed with an equity lens.
- The vendor should be able to provide information on how many units can be converted and at what financial incentive level(s).
- The vendor may include non-financial incentives within their proposal that would encourage conversion of STR units into long-term affordable market rentals.

## **Disclaimer and Important Notes**

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This RFI is for informational purposes only; therefore, Buncombe County is not accepting any formal proposals at this time. Buncombe County may issue additional solicitations in the future based on or related to the content and responses to this RFI; however, may also elect not to issue any additional responses. There is no guarantee that any project will move forward as a result of this RFI. Responding to this RFI does not provide any advantage or disadvantage to potential partners.

Any information obtained as a result of this RFI is intended to be used by Buncombe County on a non-attribution basis for planning and strategy development; this RFI does not constitute a formal solicitation for proposals. Your response to this notice will be treated as information only. Buncombe County will review and consider all responses in its formulation of strategies for the identified interest that are the subject of this request. Buncombe County will not provide reimbursement for costs incurred in responding to this RFI. Respondents are advised that Buncombe County is under no obligation to acknowledge receipt of the information received or provide feedback to respondents with respect to any information submitted under this RFI. Responses to this RFI do not bind Buncombe County to any further actions related to this topic.