



Request for Qualifications (RFQ) for Asset Management Consultant

Issued by: Invest Detroit

Issue Date: February 27, 2025

Submission Deadline: 5:00pm March 13, 2025

Project Overview

Invest Detroit is seeking an Asset Management Consultant to provide leadership and strategic oversight of professional services related to the assessment, acquisition, maintenance, and optimization of our asset portfolio. The selected consultant will assist in developing strategies to enhance asset performance, lifecycle management, and financial sustainability.

Invest Detroit is a mission-driven lender, investor, and partner working to ignite inclusive economic growth in underserved Detroit communities and across the region. A leading Detroit-based Community Development Financial Institution (CDFI), we bring 25+ years of experience acting as a catalyst for economic development and investment, providing critical gap financing through real estate development, commercial lending, and venture capital. We have deployed over \$593M to date.

Invest Detroit's economic growth strategy includes a myriad of partnerships designed to positively impact the built environment in Detroit. Whether it be through the Strategic Neighborhood Fund, in support of the Joe Louis Greenway, or other targeted geographies, property acquisition can be a crucial piece of the economic development puzzle. Additionally, as a lender, Invest Detroit can find itself responsible for the management of REO property or personal property and fixtures.

Scope of Services

The selected consultant will be responsible for:

- Evaluating current asset management practices and providing recommendations to Invest Detroit to improve and grow these practices
- Developing a comprehensive asset management strategy
- Assisting in the selection and implementation of asset management systems
- Brokering purchase agreements or other real property acquisition agreements for key assets in targeted geographic areas
- Managing due diligence items related to property acquisition
- Providing training and capacity building for staff
- Preparing reports and presentations for stakeholders

- Managing real estate assets within Invest Detroit's portfolio including, but not limited to, contracting for the interior and exterior maintenance needs, conducting assessments, scheduling inspections, and ensuring compliance with agreements, building codes, and regulations
- Managing the liquidation of collateral (personal property) on an as-needed basis
- Maintaining operating budgets
- Marketing properties for disposition and representing Invest Detroit as a seller
- All other matters as necessary and directed by Invest Detroit related to its assets

Minimum Qualifications

The individual, partnership, or company shall have:

- At least 10 years of experience in real estate acquisition and management
- Proven track record of working with municipalities, utilities, real estate professionals, community leaders, and other key stakeholders in the economic development ecosystem
- Expertise in asset lifecycle planning and financial modeling
- Knowledge of asset management software solutions
- Strong knowledge of applicable regulations and industry standards
- Brokerage experience is a plus

Submission Requirements

Interested consultants should submit the following:

1. **Cover Letter** – Briefly introduce your firm and interest in the project.
2. **Company Profile** – Provide background information, including key personnel.
3. **Relevant Experience** – Provide a resume that describes past projects similar in scope.
4. **References** – Provide at least three (3) references.
5. **Approach & Methodology** – Explain your approach to asset management consulting.
6. **Fee Structure** – Outline proposed pricing model.

Evaluation Criteria

Submissions will be evaluated based on:

- Experience and qualifications
- Knowledge of the Detroit economic development ecosystem
- Technical approach and strategic methodology
- Past performance and references
- Cost-effectiveness

Submission Instructions

All submissions must be sent electronically in PDF format to:

Jermaine Ruffin and Carrie Lewand-Monroe at
Jermaine.Ruffin@InvestDetroit.com and
Carrie@InvestDetroit.com

Subject Line: **RFQ Submission – Asset Management Consultant**

For any questions regarding this RFQ, contact:

Jermaine Ruffin
Jermaine.Ruffin@InvestDetroit.com
313.285.2170

Terms & Conditions

- This RFQ does not commit Invest Detroit to award a contract.
- Invest Detroit reserves the right to accept or reject any submission.
- All costs associated with the preparation of the submission shall be the responsibility of the consultant.