



CITY OF PROVIDENCE, RHODE ISLAND

Department: Providence Redevelopment Agency

**RFP Title: Real Estate Development Finance Underwriting Services 3-Year Contract
(Providence)**

Opening Date: 1/29/2024

Addendum #: 1

Issue Date: 1.24.2024

The purpose of this addendum is to answer to questions received from interested firms:

Q. Since the evaluation criteria call for workplan and schedule, is it fair to assume a hypothetical project that covers all deliverables?

Answer: We don't have a preference.

Q. Not clear if our approach should show actual tasks of hoe we would approach each deliverable, can you clarify?

Answer: Narrative descriptions of how the deliverables would be approached should be responsive enough.

Q. On the cost, I do not see the cost having any points in the criteria, can you confirm?

Answer: The points system is meant to give scorers' a means of offering a subjective opinion when grading proposals. The cost comparisons will be more objectively comparable.

Q. If the cost is based on the hypothetical approach, how do you avoid any mispricing? Is it OK to estimate ranges for the cost or estimate for example the cost of every 100 hours of work?

Answer: Estimates are fine. Differences is actual costs are expected to differ based on complexity of the assignment and any changes made along the way.

Providence City Hall
25 Dorrance Street
Providence, RI 02903



CITY OF PROVIDENCE, RHODE ISLAND

Q. Do we need to submit a separate proposal/envelope for the cost?

Answer: No, all materials in the same submission is OK.