



Macon-Bibb County Government

Procurement Department

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Laura Hardwick
Director of Procurement

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ADDENDUM # 1

To: ALL PROSPECTIVE FIRMS

Re: INVITATION FOR BIDS: 26-047-LH, Residential Brokerage Partnership

The Invitation for Bids, referenced above, is modified as follows:

1. What type of equity/appreciation homeowners are able to build over time?

Answer: The equity/appreciation model has not been determined for the Community Land Trust. However, if this question refers to homeownership, these 5 high-quality, newly constructed homes are just the beginning of the infill developments to happen in Cliffview. MBCAHF is working in tandem with public investments to revitalize the neighborhood with new amenities, improved infrastructure, reduction in blight, and new affordable housing. The coordinated investments, along with the historical annual appreciation of housing, will provide homebuyers, especially initial buyers, with the opportunity to benefit from increased property values.

2. How will future resale opportunities be handled for homeowners?

Answer: MBCAHF will sell the homes with a 20-year income restriction ("affordability period"). If a housing unit is offered for resale during the affordability period, it shall be sold as an affordable housing unit only to a purchaser who is income qualified at the time of the resale. Depending on the funding used to construct the home, income qualified could be 120 percent of area median income or lower.

3. Will there be any builder incentives, or affordability incentives offered?

Answer: MBCAHF is the builder; therefore, no builder incentives are offered. MBCAHF will consider decreasing the purchase price of the home for an income qualified buyer.

4. Is the projected list price expected to exceed the \$175k range? I read the \$150-220K but is there any flexibility?

Answer: MBCAHF will rely on the guidance of the real estate agent's estimated listing price range and target market to determine pricing. The listing prices will be flexible.

5. What is the anticipated length of the exclusive brokerage agreement?

Answer: The exclusive brokerage agreement, pending board approval, will be for one year and renewable for up to 4 more years.

6. Does MBCAHF currently have preferred lenders and/or housing counseling partners participating in the program?

Answer: At this moment, MBCAHF does not have preferred lenders nor housing counseling partners. However, the agent will be expected to educate homebuyers about down payment assistance programs and the lenders and housing counselors that participate in those programs.

7. Will MBCAHF provide marketing materials, signage, photography, or advertising support for the homes? Additionally, is there a dedicated marketing budget associated with the program?

Answer: No, but pending board approval, MBCAHF will consider taking on some marketing expenses beyond the standard services of an agent.

8. Will MBCAHF provide income qualification guidelines and compliance training for participating brokerages or will brokerages and lender associated be expected to independently determine buyer eligibility? Additionally, who will make the final approval determination for income-qualified buyers? The lender or MBCAHF?

Answers: Yes, MBCAHF will provide income qualification guidelines for brokers and lenders. Brokers/agents are expected to educate potential buyers about income restrictions, but verification will come from lender underwriting approved by MBCAHF.

9. If two brokerages are selected, how will listings, buyer opportunities, and property assignments be distributed or rotated between the selected firms?

Answer: If two brokerages are chosen, then property activity will alternate as best as possible in the interest of fairness and competitive service.

Please incorporate this change into the Invitation for Bid and acknowledge receipt of this addendum on your bid form.

Sincerely,

Laura Hardwick