



# Request for Proposals 21-110

## Financial Advisor for BVCOG Public Facility Corporation

### Financing Programs

#### **Summary**

The BVCOG Public Facility Corporation (the “Corporation”) is issuing this Request for Proposals in order to identify and contract professional services for Financial Advisor services under the Corporation’s Multifamily Private Activity Bond Programs (the “Programs”). All qualified professional service providers (“Respondents”) wishing to apply must submit the materials listed in this Request for Proposals (the “RFP”) in order to be considered.

The Corporation will accept applications until 5:00 PM on November 16, 2021. The Corporation will review all submissions and make its final selection and announcement following a meeting of the Executive Committee later in November. The Corporation’s Registered Agent will notify Respondents in writing of the committee’s vote.

If selected, Respondents will execute a professional services contract or other agreement with the Corporation and will continue to be contracted until the Corporation determines the need to re-qualify or terminate its relationship.

#### **About the Corporation**

The Corporation is organized exclusively for the charitable purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code, of promoting community welfare by developing and providing public facilities and support services for the residents of Washington County, Robertson County, Madison County, Leon County, Grimes County, Burleson County and Brazos County, Texas, the same to be accomplished on behalf of the Brazos Valley Council of Governments (“Sponsor”), its duly constituted authority and instrumentality in accordance with the Public Facility Corporation Act, Chapter 303, Texas Local Government Code, as amended (“Act”), and other applicable laws. Further, the Corporation shall assist the Sponsor in financing, refinancing, or providing public facilities as defined in the Act. The Corporation shall be a public, nonprofit corporation, and no part of its net earnings shall inure to the benefit of any person other than the Sponsor. The Corporation’s offices are located in Bryan, Texas.

#### **Timeline**

Submissions in response to this RFP will be accepted until 5:00 PM on November 16, 2021. The anticipated final decision on selected professional service providers is by the end of November 2021.

#### **Contract Term**

The term of this contract is five (5) years with unlimited optional one-year extensions. Contract extensions, if exercised, do not require specific Public Facility Corporation Board of Directors’ approval. Contracts are extended upon mutual agreement of both the Vendor and the Public Facility Corporation.

In the event a new contract cannot be executed at the anniversary date of the original term or any renewal term, the contract may be renewed month-to-month until a new contract is executed.

### **Basic Requirements and Conditions**

Offeror is advised that all Public Facility Corporation contracts are subject to the legal requirements established in any applicable Local, State or Federal statute.

Offeror must be in compliance with all licensing, permitting, registration and other applicable legal or regulatory requirements imposed by this RFQ and any pursuant contract with Public Facility Corporation having jurisdiction. It is the Offeror's responsibility to ensure that this requirement is met, and to supply to Public Facility Corporation upon request, copies of any license, permit or other documentation bearing on such compliance.

Public Facility Corporation reserves the right to:

- A. Reject any and all offers received in response to this RFP.
- B. Reject any part of an offer received in response to this RFP.
- C. Determine the correct terminology in the event of any discrepancies in any response.
- D. Accept responses and award contracts to as many or as few Offerors as Public Facility Corporation may select.
- E. Amend, waive, modify, or withdraw (in part or in whole) this RFP, or any requirements herein.
- F. Hold discussions with Offerors during the evaluation period, although award may be made without discussion.
- G. Request an Offeror to give a presentation of the Response at a time and place scheduled by Public Facility Corporation to the Evaluation committee.
- H. Exercise any of these rights at any time without liability to any Offeror.

### **Non-Binding Oral Comments**

No oral comment, utterance or response made by any employee or agent of Public Facility Corporation shall be considered factual or binding with regard to this RFP, or any contract awarded as a result of this RFP. Valid and binding terms, conditions, provisions, changes or clarifications, or requests thereof, shall ONLY be communicated in written form.

### **Offeror's Responsibility**

By submission of a response, Offeror expressly understands and agrees that all terms and conditions herein will be part of any subsequent contract that is executed pursuant to this RFP.

It is Offeror's sole responsibility to thoroughly examine and review all documentation associated with this RFP, including any Addendums, and to ensure that any response submitted complies in every respect with all requirements.

Offeror shall make all investigations necessary to become thoroughly informed regarding any plan and/or infrastructure that may be required to support delivery of any Product or Service covered by this RFP. No plea of ignorance by Offeror stemming from failure to investigate conditions that may now or hereafter exist, shall be accepted as a basis for varying Public Facility Corporation requirements, or Offeror's/Contractor's obligations or entitlements.

Public Facility Corporation shall not be liable for Offeror's incomplete documentation. Additionally, all components of any Response become the property of Public Facility Corporation.

### **Ownership of Documents**

All proposals and any work product prepared, created or obtained under this RFP including electronic media, hard copy documents, web-based systems, solutions and files shall be delivered to, and shall become the property of the Public Facility Corporation. This paragraph applies to all Offerors, whether successful or not.

### **Key Points**

This RFP does not commit the Corporation to award a contract to any Respondent or to pay any costs incurred in the preparation or mailing of a Respondent's application (the "Response") or in participating in this RFP process. The Corporation reserves the right to waive minor deficiencies and informalities if, in the judgment of the Corporation, its best interest will be served. In addition, the Corporation reserves the right to accept or reject any or all Responses received as a result of this RFP, to obtain information concerning any or all Respondents from all sources, and to request an oral presentation from any or all Respondents. In addition, the Corporation expressly reserves the right to negotiate with some, all, or none of the Respondents with respect to any term or terms of the Responses or contracts.

Responses that do not comply with the conditions specified in this RFP may be rejected. The Corporation also may reject a Response that does not include all requested information.

The Corporation retains the discretion not to utilize the services of any selected Respondent's firm or to terminate any selected Respondent without cause and without penalty.

### **Relationship of Corporation and Financial Advisor**

The Corporation will expect the following services to be provided by Financial Advisor:

- Surveying the financial resources of the Corporation to determine the extent of its capacity to authorize, issue and service contemplated multi-family mortgage revenue debt instruments.
- Recommending for each debt issuance terms that would lead to the lowest interest rate possible for the Corporation, including date of issuance, interest payment dates, schedule of principal maturities, options of prior payment, security provisions, credit enhancement analysis, and an analysis of the market and potential debt instrument packages, including an analysis of derivatives options.
- Evaluating and recommending for each multi-family bond financing contemplated the best method of sale, whether competitive, negotiated, or private placement.
- Coordinating the preparation of the notice of sale and bidding instructions, official statement, official bid form and other offering materials.
- Preparing cash flows for analysis of a particular bond issuance.
- Assist in the annual review and update of the Corporation's Multifamily RFP process.
- Review development applications, produce a financial feasibility analysis of developments and provide support and guidance to the Corporation's staff regarding the structure, rating and/or security of proposed multifamily bond issuances.

- Assist the Corporation and Program Respondents and/or borrowers as reasonable to ensure the successful marketing, sale, and closing of bonds and subsequent matters which may affect bond transactions.
- Assist the Corporation, its Bond Counsel and Issuer’s Counsel with the structuring of bond financings and preparing bond documents.
- Provide support and comment on all calls and communications regarding bond issuance, bond structures and development planning, as required by the Corporation.
- Attend meetings of the Corporation’s Board and the Texas Bond Review Board, as necessary.
- Advise the Corporation as requested on non-bond-related financial matters.
- Any additional services that will be provided within the scope of the fee schedule proposed in Tab 4 of the application (see page 5) should be described in Tab 7 of the application.

**Selection**

The Corporation will approve Respondents based upon demonstrated competence, experience, and on the reasonableness of the proposed fee range. All things being equal, the Corporation will give priority to Respondents whose principal place of business is located in Texas and Respondents who are or whose response includes qualified Historically Underutilized Businesses (HUBs) or Minority Business Enterprises (MBEs).

The Corporation reserves the right to negotiate all elements that comprise the Respondent’s submission to ensure that the best possible consideration be afforded to all concerned. The Corporation reserves the right for any reason to reject any and all applications and to re-solicit.

The Corporation reserves the right to select a Respondent for specific purposes or for any combination of specific purposes and to defer the selection of any Respondent to a time of the Corporation's choosing.

Responses shall be evaluated based on the following criteria:

No.	Evaluation Criteria	Weight
1.	<p><b>Capability of the Firm</b></p> <p>The Firm is evaluation on demonstrated ability to perform all aspects of the project. If subconsultants or subcontractors will be used, they will also be considered in this criteria. If an independent consultant is applying, the individual will be evaluated and scored for this criteria.</p>	25%
2.	<p><b>Key Personnel to be Assigned to the Project</b></p> <p>Key personnel assigned to the project should have demonstrated skill and experience with similar projects. If an independent consultant is applying, the individual will be evaluated and scored for this criteria.</p>	20%
3.	<p><b>Fee Structure and Costs</b></p> <p>Firm is evaluated based on fairness and competitiveness of fees and costs.</p>	50%

4.	<p><b>HUB/MBE Status</b></p> <p>Points are added based on certifications for Historically Underutilized Business (HUB) or Minority/Women-Owned Business (MWBE) for firm and subcontractors.</p>	5%
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**Approvals**

After the Corporation’s staff has reviewed all submissions, a meeting of the Executive Committee shall be held to select a final Respondent. The Corporation’s Registered Agent will notify Respondents in writing of the committee’s vote.

**Conflict of Interest**

Although the Respondent will be an independent contractor for the Corporation and not an employee of the Corporation, to avoid all possibility of conflicts of interest, all Respondents must certify that none of the owners, officers, or stockholders of the company and none of their families are related within the third degree of consanguinity or the second degree of affinity to any Corporation employee or any member of the Board of Directors.

**Cost Incurred to Respond**

All costs directly or indirectly related to preparation of a submission, or any oral presentation required to supplement and/or clarify a submission which may be required by the Corporation shall be the sole responsibility of and shall be borne by Respondents.

**Release of Submissions and Proprietary Information**

If a Respondent submits proprietary information that should not be publicly disclosed, the proprietary information must be clearly identified at the time of submission. If a Respondent fails to identify proprietary information, all information in the submission will be deemed non-proprietary and will be made available upon request pursuant to the Public Information Act after the review process has been completed.

**Indemnification**

All Respondents must agree to indemnify, defend, and hold harmless the Corporation, the Brazos Valley Council of Governments, and the Brazos Valley Affordable Housing Corporation, and the respective officers, agents, and employees from any and all claims and losses accruing or resulting from the Respondent’s performing professional services for the Corporation.

**Federal, State and Local Requirements**

Approved Respondents are responsible for both federal and state unemployment insurance coverage and standard workers compensation insurance coverage. Respondents must comply with all federal and state tax laws and withholding requirements. The Corporation will not be liable to a Respondent or its employees for any unemployment or workers' compensation coverage or federal and state tax withholding requirements. Respondents shall indemnify the Corporation and pay to the Corporation any costs, penalties or loss whatsoever occasioned by Respondent's omission or breach of this section.

## **Instructions for Preparing Response**

By submitting the Response, Offeror represents and warrants that the individual submitting this document and the documents made part of this Response is authorized to sign such documents on behalf of the Offeror and to bind the Offeror under any contract that may result from the submission of this Response.

Unless otherwise addressed within the RFP, the following requirements shall apply:

- A. **Electronic Submission of Response:** Offerors may upload one final and complete electronic proposal on the on-line bidding system at PublicPurchase.com. There is NO COST to the Offeror in submitting their proposal in response to this RFP via the on-line electronic bidding system.
- B. **Paper Submission of Response:** In lieu of electronic submission, responses may be submitted in paper format. Only one copy of the response is required. Paper submissions must include a flash drive or other electronic media with the electronic version of the proposal, specifically an excel file for the cost proposal.

Paper Submission of Responses shall be enclosed in a SEALED package(s) addressed to:

BVCOG Public Facility Corporation  
Attn: Paul Turney, Registered Agent  
4001 E 29th St., Suite 180, Bryan, TX 77802

The following information shall be clearly stated on the exterior of the package(s):

1. Name and Address of Offeror
2. Date and hour of proposal submission deadline (due date)
3. Bid/Proposal RFQ number
4. The statement, "SEALED PROPOSAL - DO NOT OPEN IN MAIL ROOM." This label shall be of sufficient size to be quickly and easily noticed and affixed to opposing sides of the package(s).

## **Contents of Response**

Respondents should submit a binder and/or electronic file containing this signed application as the first document, and providing the information described below behind separate tabs, or in separate sections, in the order listed.

Tab 1. Please submit the names and brief resumes of the primary contacts, attorney(s), or financial advisors, as appropriate, who will be assigned to the Corporation and the primary responsibilities assigned to each person. Be sure to include the location of the office that will perform professional services. If the Respondent will use sub-contractors to complete any of the duties or activities outlined in the Scope of Work include any corporate information that would be necessary of the primary Respondent.

Tab 2. All Respondents must submit evidence of authorization to do business within Texas. Please submit your current certification of corporate status from the Texas Secretary of State and

certificate of account status in good standing from the Texas Comptroller of Public Accounts. All attorneys providing professional services to the Corporation for the Program must be licensed in the State of Texas.

- Tab 3. Please provide a list of at least three current clients that we can contact concerning Respondent's experience. Include name, address, telephone number, and email address.
- Tab 4. Provide a detailed description or table that explains the Respondent's standard fees. Fees should be differentiated for multifamily programs, and for bond-related and non-bond-related matters. The Corporation would prefer to see fees for multifamily bond issuances that include a fixed or base fee combined with a sliding scale fee based on total bond amount for each transaction. Non-bond-related work may be billed on an hourly basis. Any regular or anticipated expenses or additional fees should also be noted in the description.
- Tab 5. Please provide audited financial statements for the most recent fiscal year for the Respondent, and, if the Respondent is a subsidiary, for the parent company.
- Tab 6. If the Respondent plans to subcontract any of the services required to be provided, please indicate which services, if any, will be subcontracted. Also provide which services that will be subcontracted to Historically Underutilized Businesses (HUBs) or Minority Business Enterprises (MBEs) and indicate what percentage of total revenues these comprise. Please identify those institutions with whom you will subcontract.
- Tab 7. Please provide a copy of your standard professional services contract for Financial Advisor Services to be considered for this proposal.
- Tab 8. Include any other information that will be helpful to the Corporation in making its decision.
- Tab 9. Offeror Acknowledgement and Certification Form. Complete and sign the form. This form is provided as an attachment to the RFP.