



Housing Authority of the
County of San Bernardino
Building Opportunities Together

REQUEST FOR PROPOSAL – PC1418

TAX-EXEMPT BONDS PROFESSIONAL BANKING SERVICES TO PROVIDE PERMANENT FINANCING FOR VALENCIA GROVE II APARTMENTS

Housing Authority of the County of San Bernardino
715 E. Brier Drive
San Bernardino, CA 92408
April 2025

I. INTRODUCTION

Our core work of the Housing Authority of the County of San Bernardino (HACSB) is to administer rental assistance programs to prevent homelessness among low-income households. As the largest provider of affordable housing in San Bernardino County, HACSB proudly assists more than 27,000 people, most of whom are seniors, individuals with disabilities, veterans, and children. Since 1941, HACSB has helped low-income families attain safe and stable housing through a variety of rental assistance programs funded by the U.S. Department of Housing and Urban Development (HUD). More than 11,000 families are served through voucher programs, which enable customers to lease housing in the private rental market, or through affordable housing communities owned by HACSB. HACSB's largest program, the Housing Choice Voucher program, is America's largest homelessness prevention program. The affordable rental housing programs HACSB administers provide a critical safety net for households in San Bernardino County.

Achieving safe and stable housing is only one step on the path toward self-sufficiency. To support our customers' needs beyond housing, HACSB has built and leveraged community partnerships that provide supportive services and opportunities. These partners provide a variety of services such as family/individual case management and counseling, career training and job placement, homeownership assistance, educational scholarships, and more. These services create a meaningful difference in the lives of families we serve.

In 2008, Congress designated HACSB as a Moving to Work (MTW) public housing agency. MTW is a national demonstration program for housing authorities created by Congress in 1996. Contrary to its name, the Moving to Work demonstration is not a work requirement program. Instead, the intent of the MTW demonstration is to provide policy and regulatory flexibility to housing agencies to design and test affordable housing strategies and related policies. This designation allows HACSB to waive some HUD requirements to target the statutory objectives of the MTW Demonstration: help clients achieve economic independence, ensure freedom of housing choice, and save taxpayer dollars through efficient work.

The demand for affordable housing continues to increase, and the limited affordable housing supply is not enough to house the thousands of families in need. Over the years, HACSB has expanded its housing stock to help meet the county's growing needs through acquisition, development, and redevelopment/expansion of our properties.

We value our vendors and contractors as partners in our mission to empower all individuals and families in need to achieve an enriched quality of life by providing housing opportunities and resources throughout San Bernardino County.

II. PURPOSE

The purpose of this Request for Proposals is to solicit responses from qualified companies to furnish services to the HACSB as identified in the "Scope of Work" of this request.

HACSB was organized in 1941, under the U.S. Housing Act of 1937. HACSB has a governing Board of Commissioners, which are appointed by the County's Board of Supervisors. The seven commissioners serve this public agency and act as its Board of Commissioners. These individuals give generously of their time in an effort to provide decent and affordable housing to low-income families and seniors within the County of San Bernardino. The Executive Director appointed by the Board is responsible for managing the daily operations of the agency and overseeing a staff of approximately 130 employees. The annual budget for the Authority is approximately \$250 million.

The majority of HACSB’s work is to provide rental assistance to low-income families either by housing families in the 2,204 units HACSB owns and manages or by providing subsidized housing assistance to a landlord for renting their housing unit to 10,798 assisted families. HACSB provides housing assistance based on the number of rental assistance vouchers and other affordable housing units for which we are authorized and funded through the U.S. Department of Housing and Urban Development (HUD).

A. Contact Information

This RFP is being issued, as will any addenda by the HACSB. The contact person for the HACSB is:

Angie Lardapide, Procurement
715 E. Brier Drive
San Bernardino, CA 92408-2841
(909) 890-0644
(909) 915-1831 - FAX
procurement@hacsb.com

Proposals and questions will not be accepted by e-mail or facsimile. All proposals must be completed and uploaded into the PlanetBids website or by paper response.

III. Contract Term

The Contract period will be for a two (2) year period beginning approximately July/August 2025 through July/August 2027, with three single or multiple year options to extend the contract until no later than July/August 2030, or until such time as terminated per the terms of the agreement or unless for any reason funds which have been appropriated for the provision of these services are no longer available.

The initial engagement will be for a two (2) year period. In addition, HACSB shall have the option to extend the engagement for up to three (3) additional years, exercised as single or multiple years, at the fee in the original proposal. The optional years shall be exercised by a written amendment executed by each party with Board of Commissioners approval on behalf of HACSB for additional funding on option years if needed.

IV. Proposal Timeline

Release of RFP	April 1, 2025
Question Due	April 10, 2025 @ 2PM PST
Answers to Questions	April 17, 2025
Proposals Due	May 1, 2025 @ 2PM PST
Evaluation Process	May 2025
Presentations	May 2025 (if applicable)
Award of Contract	July/August 2025

HACSB may insert elective choices such as site visits, oral interviews, presentations, demonstrations, shortlist, best and final offers, etc.

V. Proposal Conditions

A. Authorized Signatures

All proposals must be signed by an individual authorized to bind the Proposer to the provisions of the RFP.

B. Term of Offer

Proposals shall remain open, valid and subject to acceptance anytime within nine (9) months after the proposal opening.

C. Questions

Proposers may submit questions regarding this RFP via PlanetBids by the date stated in Section IV – Proposed Timeline. All questions, without identifying the submitting company, will be compiled with the appropriate answers and issued as an addendum to the RFP and posted on PlanetBids.

D. Required Review

Proposers should carefully review this solicitation for defects and questionable or objectionable material. Comments concerning defects and objectionable material must be made in writing and received by the RFP contact at least ten (10) days before the proposal opening. This will allow issuance of any necessary addendum. It will also help prevent the opening of a defective solicitation and exposure of proposals upon which award could not be made. Protests based on any omission or error, in the content of this RFP, may be disallowed if not brought to the written attention of the RFP Contact in Section II, Paragraph A at least five days before the Deadline for Proposals.

E. Incurred Costs

HACSB is not obligated to pay any costs incurred by Proposer in the preparation of a proposal in response to this RFP. Proposers agree that all costs incurred in developing a proposal are the Proposer's responsibility.

F. Amendments/Addenda to RFP

HACSB reserves the right to issue addenda or amendments to this RFP if HACSB considers that changes are necessary or additional information is needed.

Changes to a proposal or withdrawal of proposals will only be allowed if acceptable requests are received prior to the deadline that is set for receipt of proposals. No amendments or withdrawals will be accepted after the deadline.

G. Best Value Evaluation

As established in this solicitation, HACSB realizes that criteria other than price are important and will award contract(s) based on the proposal that best meets the needs of HACSB. The optimal combination of quality, price, and various qualitative elements of required services will provide HACSB the greatest or best value for its money.

H. Right of Rejection

Offers must comply with all the terms of the RFP, and all applicable local, state, and federal laws, codes, and regulations. HACSB may reject as non-responsive any proposal that does not comply with all the material and substantial terms, conditions, and performance requirements of the RFP.

Proposers may not qualify the proposal nor restrict the rights of HACSB. If Proposer does so, the proposal may be determined to be a non-responsive counteroffer and the proposal may be rejected.

No proposal shall be rejected, however, if it contains a minor irregularity, defect or variation and if the irregularity, defect or variation is considered by HACSB to be immaterial or inconsequential, HACSB may choose to accept the proposal.

Minor informalities may be waived by the Procurement and Contracts Supervisor when they:

- Do not affect responsiveness;
- Are merely a matter of form or format;
- Do not change the relative standing or otherwise prejudice other offers;
- Do not change the meaning or scope of the RFP;
- Are trivial, negligible, or immaterial in nature;
- Do not reflect a material change in the work; or
- Do not constitute a substantial reservation against a requirement or provision;

In such cases, the Proposer will be notified of the deficiency in the proposal and given an opportunity to correct the irregularity, defect or variation or HACSB may elect to waive the deficiency and accept the proposal.

This RFP does not commit HACSB to award a contract. HACSB reserves the right to reject any or all proposals if it is in the best interest of HACSB to do so. HACSB also reserves the right to terminate this RFP process at any time.

I. Clarification of Offers

In order to determine if a proposal is reasonably acceptable for award, communications by the Facilitator for the Evaluation Panel are permitted with a Proposer to clarify uncertainties or eliminate confusion concerning the contents of a proposal. Clarifications may not result in a material or substantive change to the proposal. The evaluation by the Facilitator may be adjusted as a result of a clarification under this section.

J. Public Records Act

All information submitted in the Proposal or in response to request for additional information is subject to disclosure under the provisions of the California Public Records Act (California Government Code section 6250, et seq.). Proposals may contain financial or other data that constitutes a trade secret. To protect such data from disclosure, Proposers should specifically identify the pages that contain confidential information by properly marking the applicable pages and inserting the following notice on the front of its response:

NOTICE

The data on pages _____ of this Proposal response, identified by an asterisk (*) or marked along the margin with a vertical line, contains information which are trade secrets. We request that such data be used only for the evaluation of our response but understand that disclosure will be limited to the extent that the HACSB determines is proper under federal, state, and local law.

The proprietary or confidential data shall be readily separable from the Proposal in order to facilitate eventual public inspection of the non-confidential portion of the Proposal.

HACSB assumes no responsibility for disclosure or use of unmarked data for any purpose. In the event disclosure of properly marked data is requested, the Proposer will be advised of the request and may expeditiously submit to the HACSB a detailed statement indicating the reasons it has for believing that the information is exempt from disclosure under federal, state, and local law. This statement will be used by the HACSB in making its determination as to whether disclosure is proper under federal, state or local law. The HACSB will exercise care in applying this confidentiality standard but will not be held liable for any damage or injury, which may result from any disclosure that may occur.

K. Disclosure of Criminal and Civil Proceedings

HACSB reserves the right to request the information described herein from the Proposer selected for contract award. Failure to provide the information may result in a disqualification from the selection process and no award of contract to the Proposer. HACSB also reserves the right to obtain the requested information by way of a background check performed by an investigative firm. The selected Proposer also may be requested to provide information to clarify initial responses. Negative information provided or discovered may result in disqualification from the selection process and no award of contract.

The selected Proposer may be asked to disclose whether the firm, or any of its partners, principals, members, associates or key employees (as that term is defined herein), within the last ten years, has been indicted on or had charges brought against it or them (if still pending) or convicted of any crime or offense arising directly or indirectly from the conduct of the firm's business, or whether the firm, or any of its partners, principals, members, associates or key employees, has within the last ten years, been indicted on or had charges brought against it or them (if still pending) or convicted of any crime or offense involving financial misconduct or fraud. If the response is affirmative, the Proposer will be asked to describe any such indictments or charges (and the status thereof), convictions and the surrounding circumstances in detail.

In addition, the selected Proposer may also be asked to disclose whether the firm, or any of its partners, principals, members, associates, or key employees, within the last ten years, has been the subject of legal proceedings as defined herein arising directly from the provision of services by the firm or those individuals. "Legal proceedings" means any civil actions filed in a court of competent jurisdiction, or any matters filed by an administrative or regulatory body with jurisdiction over the firm or the individuals. If the response is affirmative, the Proposer will be asked to describe any such legal proceedings (and the status and disposition thereof) and the surrounding circumstances in detail.

For purposes of this provision "key employees" includes any individuals providing direct service to HACSB. "Key employees" do not include clerical personnel providing service at the firm's offices or locations.

L. Debarment and Suspension

Proposer certifies (using Exhibit D) that neither it nor its principals or subcontracts is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any federal department or agency as required by Executive Order 12549.

Further, Proposer affirms that it has no record of unsatisfactory performance with HACSB in the twenty-four (24) month period immediately preceding the date of issuance of this RFP.

M. Board and Staff Communications

Under no circumstances may any member of the HACSB or any staff member other than the contact specified in Section II – Paragraph A, be contacted during this RFP process, by any entity intending to submit a response to this RFP. Failure to comply with this request will result in disqualification.

N. Final Authority to Award

The final authority to award contracts as a result of this RFP may require approval by The Housing Authority's Board of Commissioners based on award amount.

O. Payment for Services

Payments for any and all invoices or other obligations are satisfied electronically through the Automated Clearing House (ACH) system. The Contractor will be required to authorize the HACSB to initiate payment electronically to any bank account maintained by the contractor wherever located. Contractor shall promptly comply with directions and accurately complete forms provided by HACSB required to process ACH payments.

VI. SCOPE OF WORK

The selected firm will be expected to provide the following services:

- Work collaboratively with HACSB, its financial advisors, and bond/disclosure counsel to design the optimal bond structure for the tax-exempt multifamily bond issue (“Permanent Bonds”) in light of the Authority’s objectives;
- Schedule, organize, and lead regular meetings and phone conferences regarding issuance of the Permanent Bonds;
- Review and comment on resolutions and authorizing documents, bond documents, disclosure documents, closing documents, and all other documents relating to the authorization, issuance, sale, and delivery of the Permanent Bonds;
- Oversee the compiling, printing, and mailing of disclosure documents and related materials, including the preliminary and final official statements;
- Assist in obtaining the rating for the bond transaction and any bond insurance commitment or other form of credit enhancement desired to secure the bonds, where applicable;
- Develop and oversee the distribution and marketing strategy for the Permanent Bonds, including gauging and generating investor interest and advising on optimal pricing given market conditions;
- Underwrite maturities of bonds to effectuate the successful distribution of HACSB’s bonds at the lowest possible interest rate;
- Facilitate closing of the bond transaction in a timely and efficient manner;
- Assist with negotiation/coordination of the payoff for the construction-phase financing;
- Assist with legal/regulatory compliance, monitoring, and reporting with respect to the Permanent Bonds as necessary; and
- Perform any necessary bond registration, authentication, rebate analysis, arbitrage analysis, and other key functions and analyses as may be required to effectuate the bond issuance and otherwise comply with federal tax law.

1. THE PROJECT

Located in Redlands, California, Valencia Grove II Apartments (“VGII” or the “Project”) is the second of three phases of new development intended to replace previously demolished public housing units on a one-for-one basis. The Project, which is currently in the final stages of construction, is owned by Valencia Grove II, LLC—of which HACSB is a 49% owner and Housing Partners Inc. (“HPI”), a 501(c)(3) community housing development organization, is a 51% owner. Because the Project is not utilizing low-income housing tax credits, there is no tax credit investor involved in the ownership structure. Construction-phase financing consists of taxable variable-rate bonds, backed by direct-pay and standby letters of credit, as well as gap financing from HACSB and HPI.

Following recent enhancements to the permanent financing strategy, HACSB is in the process of completing an operational conversion through the Restore Rebuild (formerly Faircloth-to-RAD) program, which will allow the Project to receive significant ongoing subsidy. In connection with that conversion, the Project will be acquired and owned by Redlands Valencia Grove II Associates, LLC, a limited liability company of which HACSB will be a 99% owner and HPI a 1% owner.

As HACSB recognizes the importance of maintaining access to the capital markets for its housing finance needs, the Authority recently worked with S&P Global Ratings (“S&P”) to obtain an issuer credit rating (“ICR”). On December 6, 2024, S&P assigned HACSB an initial ICR of ‘A+’ with a stable outlook.

Upon completion, the Project will provide 104 units of housing reserved for households earning no more than 80% of area median income as follows: 24 one-bedroom units, 51 two-bedroom units, 18 three-bedroom units, and 11 four-bedroom units. An additional two-bedroom unit will be reserved for a manager.

Dates of key Project milestones are as follows:

Milestone	Date
Financial Closing – Construction Bonds	December 2022
Construction Start	January 2023
Construction Completion	July 2025
100% Lease-Up	September 2025
Financial Closing – Permanent Bonds	October 2025
Expiration of Construction Letters of Credit	December 2026

2. FINANCING STRUCTURE

As noted in Section VI. 1 above, the Project—which is currently under construction—was financed with taxable variable-rate demand multifamily housing revenue bonds issued by Valencia Grove II, LLC (the “Construction Bonds”). The payment of principal and interest (“P&I”) on the Construction Bonds is secured by a pledge of revenues under a trust indenture, including amounts drawn under an irrevocable direct-pay letter of credit (“LOC”) issued by Cathay Bank, a California banking corporation, and under an irrevocable standby LOC issued by Federal Home Loan Bank of San Francisco. Both LOC expire on December 7, 2026.

The Authority intends to issue approximately \$[28] million of Permanent Bonds following 100% lease-up, which is expected to occur in September 2025. The Authority expects the Permanent Bonds will be either governmental purpose or 501(c)(3) tax-exempt bonds and that the P&I on those bonds will be paid primarily from revenues of the Project. In connection with closing of the Permanent Bonds, the Authority expects to not only pay off the Construction Bonds but also to pay down or pay off a portion of outstanding gap financing from HACSB. See **Attachment A** for additional detail on the permanent financing plan.

In the interest of further reducing the borrowing costs associated with the Permanent Bonds, HACSB is also prepared to pledge all general revenues of the Authority, subject to the parity lien of other obligations, toward repayment of such P&I. In this case, “general revenues” means all revenues of the Authority from any source, but only to the extent that those revenues are available to pay debt service on the bonds and are not pledged or restricted by law, regulation, contract, covenant, resolution, deed of trust, or otherwise (including restrictions related to funds made available to the Authority under the U.S. Housing Act of 1937) solely to another particular purpose.

HACSB looks forward to collaborating with its financial partners to identify the optimal financing structure for the Project. As described in §3 below, the Authority welcomes recommendations from potential partners to help achieve that end—including substantive revisions to the financing plan described above.

3. CONTENT OF PROPOSAL

All proposals must include the following:

- A. Title Page** (1 page). Include a title page identifying: (1) this request; (2) the firm name; (3) the name, title, address, telephone number, and e-mail address of the contact person for the proposal; and (4) the date of the proposal.
- B. Proposed Bond Structure and Plan of Finance** (no more than 7 pages, excluding any financial exhibits/pro forma models). In this section, your response should include the following:

1. Proposed Financing Plan

- a. Understanding that the Authority's primary goals are to (i) provide for the permanent financing of the Project with the lowest cost of capital available, (ii) maximize repayment of outstanding gap financing from HACSB and HPI, and (iii) achieve these aims with reasonable and manageable risk to the Authority's operations and general fund, describe the bond structure your firm would recommend. This description should include:

- Bond type (e.g., 501(c)(3), governmental purpose);
- Bond structure and tranches (including any taxable tranches);
- Type of bond offering and placement;
- Bond term and amortization provisions;
- Expected bond yield and loan rate;
- Bond/loan sizing expectations and potential repayment of HACSB and HPI gap financing based upon preliminary underwriting;
- Anticipated security and/or collateral requirements and any required guarantees;
- All applicable underwriting ratios and requirements for the Project and borrower;
- A description of the underwriting process and timeline, including the approximate amount of time needed to complete the financing and key approvals required (i.e., a description of your internal approval process);
- Proposed redemption and prepayment provisions; and
- Rating agency considerations, including expected rating.

Pro forma financials should assume market rates as of March 1, 2025.

- b. Indicate both the general benefits and drawbacks of your approach and identify any viable alternatives common in the marketplace.

2. Marketing Plan and Investor Issues

Your proposal should state how your firm will identify investors and help market the Permanent Bonds. Describe where you have employed the proposed approach elsewhere and provide an assessment of investor appetite for similar credits in the current market. Also, describe your firm's outlook on where investor sentiment is likely to be over the next 9 months, and identify key factors that could affect investor appetite over that period.

3. Risks and Feasibility

Your proposal should also address:

- a. Risks posed to HACSB and how, to what extent, and at what cost they would be mitigated;
- b. Where your proposed approach has been implemented elsewhere;

- c. Changes in market or other conditions under which you would not recommend this approach.

C. Background and General Information (no more than 4 pages). Briefly describe your firm, including but not limited to the following—

1. General Firm Information. Provide a description of your firm that includes:

- a. The location of the firm’s principal U.S. office(s);
- b. The length of time your firm has been in business;
- c. The number of employees in the investment banking and public finance divisions;
- d. A discussion of any substantive changes in the investment banking team’s management or structure—particularly in the housing group or any other area of its public finance practice—in the past 3 years.

2. Investigations and Proceedings. Indicate whether your firm has knowledge of any active investigations or criminal proceedings by the Internal Revenue Service, the Securities and Exchange Commission, or any other state or federal agency with regard to your firm’s investment banking practices. If so, provide a brief description of such investigation(s) or proceeding(s) and the name and phone number of a person at the firm whom HACSB might contact to obtain more information. Also, identify any administrative proceeding, investigation, or litigation involving your firm’s public finance or housing banking teams, or any member of the team that will support HACSB, which is ongoing or has been settled or otherwise concluded during the past 2 years.

3. Conflicts of Interest. Identify any existing or potential conflicts of interest, or any relationships that might be considered a conflict of interest, that may affect or involve transaction(s) for HACSB, including but not limited to conflicts involving entities providing professional services to HACSB. Include descriptions of any work you have performed for the County of San Bernardino, HACSB, HPI, or Valencia Grove II, LLC. Indicate whether this activity is ongoing, and if not, when the prior assignment was concluded.

D. Specialized Experience and Resources (no more than 7 pages, excluding attachments for list of issues and resumes). Discuss your firm’s experience and resources as follows:

1. Housing Group. Describe your firm’s housing group, including the number of bankers and support staff on the housing bond team overall, and specifically the multifamily bond team.

2. Multifamily Bond Issues. List all tax-exempt multifamily bond issues for which the firm has acted as underwriter since January 1, 2020. Note the issuer, type of issue, dollar amount, and issuance date of each issue and whether the firm acted as senior manager, co-senior manager, co-manager, or selling group member. Also, for each of these issues, note whether the issue involved (a) governmental purpose bonds, (b) 501(c)(3) bonds, or (c) a general revenue pledge like the one described in §2 above.

3. PHA’s and New Issuers. Describe your firm’s historical experience working with public housing authorities and/or other local issuers of multifamily housing bonds, particularly in California, including experience working with new issuers.

4. References. Provide at least 3 references from local agencies for your work as underwriter on multifamily projects, particularly for housing authorities and other local issuers in California. Such references should be for the same professionals who would be assigned to HACSB. Include the name of the agency and the name, title, phone number, and email address of the contact person.

5. **Staffing.** Provide names of individuals who would be assigned to the issuance of the Permanent Bonds, their resumes, and a description of their background in and expertise with: multifamily project finance, 501(c)(3) and governmental purpose bond issuance, public housing authorities, and general revenue pledges like the one described in §2 above. Describe each individual's proposed role and the approximate percentage of total work to be provided by each individual.
 6. **Underwriter's Counsel.** Identify the firm or firms you typically employ as underwriter's counsel and specify which of such firms you expect to employ for the issuance of the Permanent Bonds.
 7. **Other Information.** Discuss any topics not covered in this RFP that you would like to bring to the attention of HACSB.
- E. **Fees** (1 page). Provide a schedule of fees for serving as underwriter for the Permanent Bonds, assuming a \$[28] million issuance of 501(c)(3) or governmental purpose bonds for the Project backed by a general revenue pledge of the Authority. Provide a separate schedule of fees for any alternative structure you might propose, if different from the schedule just described.

Itemize all fees and charges, including estimated takedown, management fee, and expenses (including underwriter's counsel).

4. FORM OF PROPOSAL

Response to this RFP must be submitted via the PlanetBids website. Click on the link to access the bid documents and details: [PlanetBids](#)

Proposals must be compiled into searchable PDFs with section/subsection lettering, numbering, and titles that match the proposal requirements in Section VI. 3 above. Respondents should endeavor to limit the length of their responses to 20 pages, generally adhering to the page limits described in Section VI. C. 3. This RFP is designed to elicit all information considered essential to evaluating each proposal. There is no intent to limit the content of the responses. Respondents may include such additional information as may be appropriate but should not exclude any information required in Section VI. C. 3.

Additionally, each proposal must:

- Be presented in an 8.5" x 11" format, either vertical or horizontal;
- Be typed with font size no smaller than 10 points;
- Be submitted as a single file in .pdf format; and
- Include page numbers.

SELECTION CRITERIA – UPDATE AS NEEDED

Proposals will be evaluated based on the following selection criteria according to the relative weights listed below:

- A. Strength of proposed bond structure and plan of finance, including consistency with the Authority's primary goals, completeness and feasibility of the marketing plan, and thoughtfulness of the discussion on key risks and feasibility (25 points);

- B. Depth and breadth of relevant experience with tax-exempt multifamily housing bond transactions, particularly those involving (a) governmental purpose bonds, (b) 501(c)(3) bonds, and (c) a general revenue pledge like the one described in §2 above (25 points);
- C. Capacity to provide services in a timely, efficient, and professional manner, including sufficiency of staffing levels and the experience of assigned staff (20 points);
- D. Cost (fees), as scored based on the following formula (20 points);

$$\text{Score} = \frac{\text{Lowest Bidder's price}}{\text{Bidder's price}} \times 20$$

- E. Relevant experience with public housing authorities and/or other local issuers of multifamily housing bonds, particularly new and California issuers (10 points).

In addition to these criteria, HACSB may determine—for example, based on discussions with references or HACSB’s review of respondent’s answers to questions regarding investigations, proceedings, or conflicts of interest—that a respondent is ineligible for selection, regardless of overall point score.

INFORMATION REQUESTED OF PROPOSERS

A. Organizational and Personnel Background

Provide an overview of your company, emphasizing its qualifications and major organizational strengths.

B. Experience

Discuss your experience, in serving as a provider of Tax-Exempt Bonds.

C. Miscellaneous Discussion Questions

1. Identify the specific individuals who would be assigned to work with the HACSB and specify which person would be the primary contact person with the HACSB. Please include their level of expertise in the services and certifications held by staff.
2. Provide an estimate of time that will be required to begin Tax-Exempt Bonds.

D. Price

Provide your cost as listed in the Bid Proposal (Exhibit B) form for the rendering of the services and clearly specify if any additional expenses will be charged to the HACSB in connection with this proposal.

E. Affirmative Action

The HACSB requires that each respondent be an Equal Opportunity Employer: State that the respondent complies fully with all government regulations regarding nondiscriminatory employment practices.

VII. COMPANY QUALIFICATIONS

Proposals shall be considered from responsible, organizations or individuals engaged in the performance of Tax-Exempt Bonds Services. Proposals must include information on competency in performing comparable Tax-Exempt Bonds Services, demonstration of acceptable financial resources, and personnel staffing. The vendor shall furnish detailed information on references, as well as background and experience with projects of a similar type and scope to include as a minimum:

- A. Brief history of the company
- B. A listing of five (5) references where similar services were performed. The client reference shall include the name of the organization, contact person, address, and telephone numbers.
- C. Vendors shall describe their understanding of the project scope, their proposed approach to performing the services, and submit a proposed schedule. Offerors shall include information on experience with similar projects. Offerors shall describe how their organization can meet the requirements of this RFP and shall include the following:
 - The number of years the Offeror has provided these services; *and*
 - The number of clients and geographic locations that the Offeror currently provides services for.
 - Provide the names and titles of the key management personnel directly involved with supervising the services rendered under this Contract along with their resumes.
 - Provide the name and resume of the Offeror's Contractor Representative who, if the Offeror is selected for award, would be responsible for the daily oversight of the Contract from the Contractor's perspective.

VIII. RFP REQUIREMENTS AND CONDITIONS

Minimum Requirements

This RFP sets forth the minimum requirements that all submissions shall meet. Failure to submit proposals in accordance with this request may render the proposal unacceptable.

Submission Requirements

Forms included within this Request for Proposal must be included with proposal, in addition to any and all included documents for review and consideration. Failure to submit mandatory forms will result in rejection of the proposal. The required documents are as follows:

1. Exhibit A – Contact Information Form
2. Exhibit B – Proposal Form
3. Exhibit C – Reference Form
4. Exhibit D – Certification Regarding Debarment or Suspension
5. Exhibit F – HUD Form 5369B
6. Exhibit G – HUD Form 5369C
7. Attachment A – Financing Summary

Collusion

Proposer, by submitting a proposal, hereby certifies that no officer, agent, or employee of the HACSB has a pecuniary interest in this Proposal; that the Proposal is made in good faith without fraud, collusion, or connection of any kind with any other proposer; and that the proposer is competing solely in its own behalf without connection with, or obligation to any undisclosed person or company.

Disputes

In case of any doubt or differences of opinions as to the participation sought hereunder, or the interpretation of the provisions of the RFP, the dispute process shall apply.

Contractors may appeal the recommended award, provided the appeal is in writing, contains the RFP number, is delivered to the address listed in Section II – Paragraph A of this RFP, and is submitted according to the time requirements listed below. The following shall apply to protests (unless otherwise specified, this section will use the term “protest” to also include disputes and appeals):

Solicitation: Contractors may protest a solicitation issued by HACSB. It must be received by the Procurement and Contracts Supervisor before the bid or proposal submittal deadline, or it will not be considered.

Award RFP: Any protest against the award of a contract based on an RFP must be received by the Procurement and Contracts Supervisor no later than two full business days after the bid submittal deadline, or before award of the contract, whichever is earlier, or the protest will not be considered.

Award RFP/RFQ: Any protest against the award of a contract based on an RFP or RFQ or appeal of a decision by HACSB to reject a proposal, must be received by the Procurement and Contracts Supervisor within three business days after notification to an unsuccessful proposer that they were not selected, or the protest will not be considered.

Rejection of Bid: Any protest of a decision by HACSB to reject a bid submitted in response to an RFP must be received by the Procurement and Contracts Supervisor within two business days after being notified in writing of HACSB’s decision, or the appeal will not be considered.

A written response will be directed to the appealing Contractor within fourteen (14) calendar days of receipt of the appeal, advising of the decision regarding the appeal and the basis for the decision. The decision of the HACSB shall be final and binding upon all parties.

IX. INSURANCE REQUIREMENTS

A. **Proof of Insurance** shall not be terminated or expire without thirty (30) days written notice and are required to be maintained in force until completion of the contract. The Contractor shall require all subcontractors used in the performance of this contract to name HACSB as an additional insured. Following are the standard types and minimum amounts.

- General Liability:** \$2,000,000 per occurrence and \$3,000,000 aggregate; *HACSB Additional Insured.*
- Commercial General Liability:** limits of coverage for bodily injury and property damage liability of not less than \$2,000,000 per occurrence and not less than \$3,000,000 general aggregate; *HACSB named Additional Insured* on an attached endorsement.
- Comprehensive Automobile Liability:** \$1,000,000; combined single limit bodily and property damage liability per occurrence and aggregate; *HACSB named Additional Insured.*
- Errors and Omissions Liability:** \$1,000,000; combined single limit bodily and property damage liability per occurrence and \$3,000,000 aggregate **OR,**

- Professional Liability:** \$1,000,000; per occurrence and aggregate.
- Workers' Compensation:** \$1,000,000
- Self-Insurance Program**
- Environmental Liability**
- Owner's Liability**
- Fire Insurance with Extended Coverage**
- Crime/Fidelity Insurance:** \$250,000 Sufficient to cover all agents and employees employed by Property Manager;
- Excess/Umbrella Liability:** \$5,000,000; *HACSB named Additional Insured.*

B. Failure to provide proof of insurance or failure to maintain insurance as required in this bid, or by law; are grounds for immediate termination of the contract. In addition, the awarded bidder should be liable for all re-procurement costs and any other remedies under law.

C. **Indemnification and Insurance Requirements**

1. **Indemnification**

The Contractor agrees to indemnify, defend and hold harmless HACSB and its authorized officers, employees, agents and volunteers from any and all claims, actions, losses, damages, and/or liability arising out of this Contract from any cause whatsoever, including the acts, errors or omissions of any person and for any costs or expenses incurred by HACSB on account of any claim therefore, except where such indemnification is prohibited by law.

2. **Additional Named Insured**

All policies, except for the Workers' Compensation, Errors and Omissions and Professional Liability policies, shall contain additional endorsements naming HACSB and its officers, employees, agents and volunteers as additional named insured with respect to liabilities arising out of the performance of services hereunder.

3. **Waiver of Subrogation Rights**

The Contractor shall require the carriers of the above required coverages to waive all rights of subrogation against HACSB, its officers, employees, agents, volunteers, Contractors and subcontractors.

4. **Policies Primary and Non-Contributory**

All policies required above are to be primary and non-contributory with any insurance or self-insurance programs carried or administered by HACSB.

5. **Proof of Coverage**

The Contractor shall immediately furnish certificates of insurance to HACSB Procurement Department administering the Contract evidencing the insurance coverage, including the endorsements above required, prior to the commencement of performance of services hereunder, which certificates shall provide that such insurance shall not be terminated or expire without thirty (30) days written notice to the Department. Contractor shall maintain such insurance from the time Contractor commences performance of services hereunder until the

completion of such services. Within sixty (60) days of the commencement of this Agreement, the Contractor shall furnish certified copies of the policies and all endorsements.

6. Insurance Review

The above insurance requirements are subject to periodic review by HACSB. HACSB's Risk Manager is authorized, but not required, to reduce or waive any of the above insurance requirements whenever the Risk Manager determines that any of the above insurance is not available, is unreasonably priced, or is not needed to protect the interests of HACSB. In addition, if the Risk Manager determines that heretofore, unreasonably priced or unavailable types of insurance coverage or coverage limits become reasonably priced or available, the Risk Manager is authorized but not required, to change the above insurance requirements, to require additional types of insurance coverage or higher coverage limits, provided that any such change is reasonable in light of past claims against HACSB, inflation, or any other item reasonably related to HACSB's risk. Any such reduction or waiver for the entire term of the Agreement and any change requiring additional types of insurance coverage or higher coverage limits must be made by amendment to this Agreement. Contractor agrees to execute any such amendment within thirty (30) days of receipt.

X. CONTRACT CONDITIONS

Americans with Disabilities Act

Proposer must comply with all applicable requirements of federal and state civil rights law and rehabilitation statutes.

Law of the State of California

The resulting contract will be entered into within the State of California and the law of said state, whether substantive or procedural, shall apply to the contract, and all statutory, charter and ordinance provisions that is applicable to public contracts within the County of San Bernardino and the State of California shall be followed with respect to the contract.

Contract Terms and Final Selection

The selected company will be expected to sign the HACSB's Contract Agreement, which will specify the terms of service. If the selected applicant and the HACSB cannot come to terms with respect to the contract, the HACSB reserves the right to select the next most qualified applicant or to terminate this RFP and to re-issue a new RFP if no Proposer is acceptable to the HACSB.

Electronic Signatures

The parties of an agreement resulting from the award of this RFP shall be entitled to sign and transmit an electronic signature (whether by facsimile, PDF or other email transmission).

EXHIBIT A – Contract Information Form

To: *Angie Lardapide, Procurement*
(909) 890-0644 or

Email: procurement@hacsb.com

This document is to acknowledge that we are in receipt of RFP #PC1418 FOR TAX-EXEMPT BONDS SERVICES rebid and have noted our intention to bid.

Vendor Name: _____

Address: _____

Contact/Title: _____

Phone: _____

Fax: _____

Email: _____

I PLAN TO SUBMIT A BID.

- Yes, I will be submitting a bid.
- Maybe, I need to research and get more information (contact HACSB-information listed above)

NO BID. Indicate *any* of the following. We:

- Do NOT desire to be retained on the vendor list.
- Desire to be retained on the vendor list, but decline to bid based on the following:
 - Cannot comply with specifications/scope of work, Explain: _____
 - _____
 - _____
 - Cannot meet delivery requirements, Explain: _____
 - _____
 - Do not regularly provide this type of product/service
 - Other, Explain: _____
 - Please update my information as listed above.

HOW YOU FOUND OUT ABOUT THE BID. Indicate *any* of the following. We:

- Checked the agency website
- Received notice by fax or e-mail
- Newspaper Ad, please list paper: _____
- Trade Publication, please list: _____
- Plan Room, please list: _____
- Other, Explain: _____

EXHIBIT B - PROPOSAL FORM

Vendor Name: _____

To: The Housing Authority of the County of San Bernardino
715 E. Brier Drive
San Bernardino, CA 92408

****Provide and attach pricing for described in this RFP document****

1. The undersigned, having familiarized themselves with the local conditions affecting the cost of the work, and with the Specifications, if any thereto, hereby proposes to furnish all labor, materials, equipment and services required to provide such service(s) described in the Scope of Work in accordance therewith.
2. In submitting this proposal, it is understood that the right is reserved by the Housing Authority of the County of San Bernardino to reject any and all proposals. If written notice of the acceptance of this proposal is mailed, telegraphed, faxed, or delivered to the undersigned within thirty (30) days after the opening thereof, or at any time thereafter before this proposal is withdrawn, the undersigned agrees to a contract/agreement in the prescribed form and furnish any required insurance requirements within ten (10) days after the contract is presented to him for signature.

NOTE: The penalty for making false statements in offers is prescribed in 18 U.S.C. 1001.

Date _____, 20____

(Company Name)

(Official Address)

(By)

(Title)

(Contractors State License Number)

(Telephone Number)

EXHIBIT C – REFERENCES
CURRENT CLIENT REFERENCES (REQUIRED) – RFP#PC1418 TAX EMEMPT BONDS SERVICES

Submit this form with the BID, failure to do so is grounds for disqualification.

Company _____
Address _____
City, ST, Zip _____
Fax/Phone/Email _____
Contact Name/Title _____
Type of Engagement _____

Company _____
Address _____
City, ST, Zip _____
Fax/Phone/Email _____
Contact Name/Title _____
Type of Engagement _____

Company _____
Address _____
City, ST, Zip _____
Fax/Phone/Email _____
Contact Name/Title _____
Type of Engagement _____

Company _____
Address _____
City, ST, Zip _____
Fax/Phone/Email _____
Contact Name/Title _____
Type of Engagement _____

Company _____
Address _____
City, ST, Zip _____
Fax/Phone/Email _____
Contact Name/Title _____
Type of Engagement _____

Bidder's Company Name _____
Legal Structure (corp./partner/proprietor) _____
Principle Office Address _____
City, ST, Zip _____
Phone Number & Fax Numbers _____
Email _____
Federal Employer Identification Number _____
Title of Person Authorized to Sign _____
Print Name of Person Authorized to Sign _____
Date Signed and Authorized Signature _____

EXHIBIT D - CERTIFICATION REGARDING DEBARMENT OR SUSPENSION

In compliance with contracts and grants agreements applicable under the U.S. Federal Awards Program, the following certification is required by all Proposers submitting a response to this RFP:

1. The Proposer certifies, to the best of its knowledge and belief, that neither the Proposer nor its Principals are suspended, debarred, proposed for debarment, or declared ineligible for the award of contracts from the United States federal government procurement or non-procurement programs, or are listed in the *List of Parties Excluded from Federal Procurement and Non-procurement Programs* issued by the General Services Administration.
2. "Principals," for the purposes of this certification, means officers, directors, owners, partners, and persons having primary management or supervisory responsibilities within a business entity (e.g., general manager, plant manager, head of a subsidiary, division, or business segment, and similar positions).
3. The Proposer shall provide immediate written notice to the HACSB Procurement and Contracts Supervisor if, at any time prior to award, the Proposer learns that this certification was erroneous when submitted or has become erroneous by reason of changes circumstances.
4. This certification is a material representation of fact upon which reliance will be placed when making the award. If it is later determined that the Proposer rendered an erroneous certification, in addition to other remedies available to the HACSB government, the HACSB Procurement and Contracts Supervisor may terminate the contract resulting from this solicitation for default.
5. Proposer affirms that it has no record of recent unsatisfactory performance with HACSB, during the past twenty-four (24) months at a minimum.

Printed Name of Representative: _____

Title: _____

Signature: _____

Date: _____

EXHIBIT E – STATE OF CALIFORNIA LABOR CODE



State of California LABOR CODE Section 1771.1

- (a) A contractor or subcontractor shall not be qualified to bid on, be listed in a bid proposal, subject to the requirements of Section 4104 of the Public Contract Code, or engage in the performance of any contract for public work, as defined in this chapter, unless currently registered and qualified to perform public work pursuant to Section 1725.5. It is not a violation of this section for an unregistered contractor to submit a bid that is authorized by Section 7029.1 of the Business and Professions Code or by Section 10164 or 20103.5 of the Public Contract Code, provided the contractor is registered to perform public work pursuant to Section 1725.5 at the time the contract is awarded.
- (b) Notice of the requirement described in subdivision (a) shall be included in all bid invitations and public works contracts, and a bid shall not be accepted nor any contract or subcontract entered into without proof of the contractor or subcontractor's current registration to perform public work pursuant to Section 1725.5.
- (c) An inadvertent error in listing a subcontractor who is not registered pursuant to Section 1725.5 in a bid proposal shall not be grounds for filing a bid protest or grounds for considering the bid nonresponsive, provided that any of the following apply:
- (1) The subcontractor is registered prior to the bid opening.
 - (2) Within 24 hours after the bid opening, the subcontractor is registered and has paid the penalty registration fee specified in subparagraph (E) of paragraph (2) of subdivision (a) of Section 1725.5.
 - (3) The subcontractor is replaced by another registered subcontractor pursuant to Section 4107 of the Public Contract Code.
- (d) Failure by a subcontractor to be registered to perform public work as required by subdivision (a) shall be grounds under Section 4107 of the Public Contract Code for the contractor, with the consent of the awarding authority, to substitute a subcontractor who is registered to perform public work pursuant to Section 1725.5 in place of the unregistered subcontractor.
- (e) The department shall maintain on its Internet Web site a list of contractors who are currently registered to perform public work pursuant to Section 1725.5.
- (f) A contract entered into with any contractor or subcontractor in violation of subdivision (a) shall be subject to cancellation, provided that a contract for public work shall not be unlawful, void, or voidable solely due to the failure of the awarding body, contractor, or any subcontractor to comply with the requirements of Section 1725.5 or this section.
- (g) This section shall apply to any bid proposal submitted on or after March 1, 2015, and any contract for public work entered into on or after April 1, 2015.
(Added by Stats. 2014, Ch. 28, Sec. 63. (SB 854) Effective June 20, 2014.)

EXHIBIT F – HUD Form 5369 B

Document on Following Page

Instructions to Offerors Non-Construction

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing



- 03291 -

1. Preparation of Offers

(a) Offerors are expected to examine the statement of work, the proposed contract terms and conditions, and all instructions. Failure to do so will be at the offeror's risk.

(b) Each offeror shall furnish the information required by the solicitation. The offeror shall sign the offer and print or type its name on the cover sheet and each continuation sheet on which it makes an entry. Erasures or other changes must be initialed by the person signing the offer. Offers signed by an agent shall be accompanied by evidence of that agent's authority, unless that evidence has been previously furnished to the HA.

(c) Offers for services other than those specified will not be considered.

2. Submission of Offers

(a) Offers and modifications thereof shall be submitted in sealed envelopes or packages (1) addressed to the office specified in the solicitation, and (2) showing the time specified for receipt, the solicitation number, and the name and address of the offeror.

(b) Telegraphic offers will not be considered unless authorized by the solicitation; however, offers may be modified by written or telegraphic notice.

(c) Facsimile offers, modifications or withdrawals will not be considered unless authorized by the solicitation.

3. Amendments to Solicitations

(a) If this solicitation is amended, then all terms and conditions which are not modified remain unchanged.

(b) Offerors shall acknowledge receipt of any amendments to this solicitation by

- (1) signing and returning the amendment;
- (2) identifying the amendment number and date in the space provided for this purpose on the form for submitting an offer,
- (3) letter or telegram, or
- (4) facsimile, if facsimile offers are authorized in the solicitation. The HA/HUD must receive the acknowledgment by the time specified for receipt of offers.

4. Explanation to Prospective Offerors

Any prospective offeror desiring an explanation or interpretation of the solicitation, statement of work, etc., must request it in writing soon enough to allow a reply to reach all prospective offerors before the submission of their offers. Oral explanations or instructions given before the award of the contract will not be binding. Any information given to a prospective offeror concerning a solicitation will be furnished promptly to all other prospective offerors as an amendment of the solicitation, if that information is necessary in submitting offers or if the lack of it would be prejudicial to any other prospective offerors.

5. Responsibility of Prospective Contractor

(a) The HA shall award a contract only to a responsible prospective contractor who is able to perform successfully under the terms and conditions of the proposed contract. To be determined responsible, a prospective contractor must -

- (1) Have adequate financial resources to perform the contract, or the ability to obtain them;

- (2) Have a satisfactory performance record;
- (3) Have a satisfactory record of integrity and business ethics;
- (4) Have a satisfactory record of compliance with public policy (e.g., Equal Employment Opportunity); and
- (5) Not have been suspended, debarred, or otherwise determined to be ineligible for award of contracts by the Department of Housing and Urban Development or any other agency of the U.S. Government. Current lists of ineligible contractors are available for inspection at the HA/HUD.

(b) Before an offer is considered for award, the offeror may be requested by the HA to submit a statement or other documentation regarding any of the foregoing requirements. Failure by the offeror to provide such additional information may render the offeror ineligible for award.

6. Late Submissions, Modifications, and Withdrawal of Offers

(a) Any offer received at the place designated in the solicitation after the exact time specified for receipt will not be considered unless it is received before award is made and it -

- (1) Was sent by registered or certified mail not later than the fifth calendar day before the date specified for receipt of offers (e.g., an offer submitted in response to a solicitation requiring receipt of offers by the 20th of the month must have been mailed by the 15th);
- (2) Was sent by mail, or if authorized by the solicitation, was sent by telegram or via facsimile, and it is determined by the HA/ HUD that the late receipt was due solely to mishandling by the HA/ HUD after receipt at the HA;
- (3) Was sent by U.S. Postal Service Express Mail Next Day Service - Post Office to Addressee, not later than 5:00 p.m. at the place of mailing two working days prior to the date specified for receipt of proposals. The term "working days" excludes weekends and U.S. Federal holidays; or
- (4) Is the only offer received.

(b) Any modification of an offer, except a modification resulting from the HA's request for "best and final" offer (if this solicitation is a request for proposals), is subject to the same conditions as in subparagraphs (a)(1), (2), and (3) of this provision.

(c) A modification resulting from the HA's request for "best and final" offer received after the time and date specified in the request will not be considered unless received before award and the late receipt is due solely to mishandling by the HA after receipt at the HA.

(d) The only acceptable evidence to establish the date of mailing of a late offer, modification, or withdrawal sent either by registered or certified mail is the U.S. or Canadian Postal Service postmark both on the envelope or wrapper and on the original receipt from the U.S. or Canadian Postal Service. Both postmarks must show a legible date or the offer, modification, or withdrawal shall be processed as if mailed late. "Postmark" means a printed, stamped, or otherwise placed impression (exclusive of a postage meter machine impression) that is readily identifiable without further action as having been supplied and affixed by employees of the U.S. or Canadian Postal Service on the date of mailing. Therefore, offerors should request the postal clerk to place a hand cancellation bull's-eye postmark on both the receipt and the envelope or wrapper.

(e) The only acceptable evidence to establish the time of receipt at the HA is the time/date stamp of HA on the offer wrapper or other documentary evidence of receipt maintained by the HA.

(f) The only acceptable evidence to establish the date of mailing of a late offer, modification, or withdrawal sent by Express Mail Next Day Service-Post Office to Addressee is the date entered by the post office receiving clerk on the "Express Mail Next Day Service-Post Office to Addressee" label and the postmark on both the envelope or wrapper and on the original receipt from the U.S. Postal Service. "Postmark" has the same meaning as defined in paragraph (c) of this provision, excluding postmarks of the Canadian Postal Service. Therefore, offerors should request the postal clerk to place a legible hand cancellation bull's eye postmark on both the receipt and the envelope or wrapper.

(g) Notwithstanding paragraph (a) of this provision, a late modification of an otherwise successful offer that makes its terms more favorable to the HA will be considered at any time it is received and may be accepted.

(h) If this solicitation is a request for proposals, proposals may be withdrawn by written notice, or if authorized by this solicitation, by telegram (including mailgram) or facsimile machine transmission received at any time before award. Proposals may be withdrawn in person by a offeror or its authorized representative if the identity of the person requesting withdrawal is established and the person signs a receipt for the offer before award. If this solicitation is an invitation for bids, bids may be withdrawn at any time prior to bid opening.

7. Contract Award

(a) The HA will award a contract resulting from this solicitation to the responsible offeror whose offer conforming to the solicitation will be most advantageous to the HA, cost or price and other factors, specified elsewhere in this solicitation, considered.

(b) The HA may

- (1) reject any or all offers if such action is in the HA's interest,
- (2) accept other than the lowest offer,
- (3) waive informalities and minor irregularities in offers received, and (4) award more than one contract for all or part of the requirements stated.

(c) If this solicitation is a request for proposals, the HA may award a contract on the basis of initial offers received, without discussions. Therefore, each initial offer should contain the offeror's best terms from a cost or price and technical standpoint.

(d) A written award or acceptance of offer mailed or otherwise furnished to the successful offeror within the time for acceptance specified in the offer shall result in a binding contract without further action by either party. If this solicitation is a request for proposals, before the offer's specified expiration time, the HA may accept an offer, whether or not there are negotiations after its receipt, unless a written notice of withdrawal is received before award. Negotiations conducted after receipt of an offer do not constitute a rejection or counteroffer by the HA.

(e) Neither financial data submitted with an offer, nor representations concerning facilities or financing, will form a part of the resulting contract.

8. Service of Protest

Any protest against the award of a contract pursuant to this solicitation shall be served on the HA by obtaining written and dated acknowledgment of receipt from the HA at the address shown on the cover of this solicitation. The determination of the HA with regard to such protest or to proceed to award notwithstanding such protest shall be final unless appealed by the protestor.

9. Offer Submission

Offers shall be submitted as follows and shall be enclosed in a sealed envelope and addressed to the office specified in the solicitation. The proposal shall show **the hour and date specified in the solicitation for receipt, the solicitation number, and the name and address of the offeror, on the face of the envelope.**

It is very important that the offer be properly identified on the face of the envelope as set forth above in order to insure that the date and time of receipt is stamped on the face of the offer envelope. Receiving procedures are: date and time stamp those envelopes identified as proposals and deliver them immediately to the appropriate contracting official, and only date stamp those envelopes which do not contain identification of the contents and deliver them to the appropriate procuring activity only through the routine mail delivery procedure.

[Describe bid or proposal preparation instructions here:]

EXHIBIT G – HUD Form 5369 C

Document on Following Page

Certifications and Representations of Offerors Non-Construction Contract

Public reporting burden for this collection of information is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

This form includes clauses required by OMB's common rule on bidding/offering procedures, implemented by HUD in 24 CFR 85.36, and those requirements set forth in Executive Order 11625 for small, minority, women-owned businesses, and certifications for independent price determination, and conflict of interest. The form is required for nonconstruction contracts awarded by Housing Agencies (HAs). The form is used by bidders/offers to certify to the HA's Contracting Officer for contract compliance. If the form were not used, HAs would be unable to enforce their contracts. Responses to the collection of information are required to obtain a benefit or to retain a benefit. The information requested does not lend itself to confidentiality.

1. Contingent Fee Representation and Agreement

(a) The bidder/offeror represents and certifies as part of its bid/offer that, except for full-time bona fide employees working solely for the bidder/offeror, the bidder/offeror:

- (1) has, has not employed or retained any person or company to solicit or obtain this contract; and
- (2) has, has not paid or agreed to pay to any person or company employed or retained to solicit or obtain this contract any commission, percentage, brokerage, or other fee contingent upon or resulting from the award of this contract.

(b) If the answer to either (a)(1) or (a) (2) above is affirmative, the bidder/offeror shall make an immediate and full written disclosure to the PHA Contracting Officer.

(c) Any misrepresentation by the bidder/offeror shall give the PHA the right to (1) terminate the resultant contract; (2) at its discretion, to deduct from contract payments the amount of any commission, percentage, brokerage, or other contingent fee; or (3) take other remedy pursuant to the contract.

2. Small, Minority, Women-Owned Business Concern Representation

The bidder/offeror represents and certifies as part of its bid/offer that it:

- (a) is, is not a small business concern. "Small business concern," as used in this provision, means a concern, including its affiliates, that is independently owned and operated, not dominant in the field of operation in which it is bidding, and qualified as a small business under the criteria and size standards in 13 CFR 121.
- (b) is, is not a women-owned small business concern. "Women-owned," as used in this provision, means a small business that is at least 51 percent owned by a woman or women who are U.S. citizens and who also control and operate the business.
- (c) is, is not a minority enterprise which, pursuant to Executive Order 11625, is defined as a business which is at least 51 percent owned by one or more minority group members or, in the case of a publicly owned business, at least 51 percent of its voting stock is owned by one or more minority group members, and whose management and daily operations are controlled by one or more such individuals.

For the purpose of this definition, minority group members are:

(Check the block applicable to you)

- | | |
|---------------------------------------------|---------------------------------------------------|
| <input type="checkbox"/> Black Americans | <input type="checkbox"/> Asian Pacific Americans |
| <input type="checkbox"/> Hispanic Americans | <input type="checkbox"/> Asian Indian Americans |
| <input type="checkbox"/> Native Americans | <input type="checkbox"/> Hasidic Jewish Americans |

3. Certificate of Independent Price Determination

(a) The bidder/offeror certifies that—

- (1) The prices in this bid/offer have been arrived at independently, without, for the purpose of restricting competition, any consultation, communication, or agreement with any other bidder/offeror or competitor relating to (i) those prices, (ii) the intention to submit a bid/offer, or (iii) the methods or factors used to calculate the prices offered;
- (2) The prices in this bid/offer have not been and will not be knowingly disclosed by the bidder/offeror, directly or indirectly, to any other bidder/offeror or competitor before bid opening (in the case of a sealed bid solicitation) or contract award (in the case of a negotiated solicitation) unless otherwise required by law; and
- (3) No attempt has been made or will be made by the bidder/offeror to induce any other concern to submit or not to submit a bid/offer for the purpose of restricting competition.

(b) Each signature on the bid/offer is considered to be a certification by the signatory that the signatory:

- (1) Is the person in the bidder/offeror's organization responsible for determining the prices being offered in this bid or proposal, and that the signatory has not participated and will not participate in any action contrary to subparagraphs (a)(1) through (a)(3) above; or
- (2) (i) Has been authorized, in writing, to act as agent for the following principals in certifying that those principals have not participated, and will not participate in any action contrary to subparagraphs (a)(1) through (a)(3) above (insert full name of person(s) in the bidder/offeror's organization responsible for determining the prices offered in this bid or proposal, and the title of his or her position in the bidder/offeror's organization);
(ii) As an authorized agent, does certify that the principals named in subdivision (b)(2)(i) above have not participated, and will not participate, in any action contrary to subparagraphs (a)(1) through (a)(3) above; and

(iii) As an agent, has not personally participated, and will not participate in any action contrary to subparagraphs (a)(1) through (a)(3) above.

(c) If the bidder/offeror deletes or modifies subparagraph (a)2 above, the bidder/offeror must furnish with its bid/offer a signed statement setting forth in detail the circumstances of the disclosure.

4. Organizational Conflicts of Interest Certification

(a) The Contractor warrants that to the best of its knowledge and belief and except as otherwise disclosed, it does not have any organizational conflict of interest which is defined as a situation in which the nature of work under a proposed contract and a prospective contractor's organizational, financial, contractual or other interest are such that:

- (i) Award of the contract may result in an unfair competitive advantage;
- (ii) The Contractor's objectivity in performing the contract work may be impaired; or
- (iii) That the Contractor has disclosed all relevant information and requested the HA to make a determination with respect to this Contract.

(b) The Contractor agrees that if after award he or she discovers an organizational conflict of interest with respect to this contract, he or she shall make an immediate and full disclosure in writing to the HA which shall include a description of the action which the Contractor has taken or intends to eliminate or neutralize the conflict. The HA may, however, terminate the Contract for the convenience of HA if it would be in the best interest of HA.

(c) In the event the Contractor was aware of an organizational conflict of interest before the award of this Contract and intentionally did not disclose the conflict to the HA, the HA may terminate the Contract for default.

(d) The Contractor shall require a disclosure or representation from subcontractors and consultants who may be in a position to influence the advice or assistance rendered to the HA and shall include any necessary provisions to eliminate or neutralize conflicts of interest in consultant agreements or subcontracts involving performance or work under this Contract.

5. Authorized Negotiators (RFPs only)

The offeror represents that the following persons are authorized to negotiate on its behalf with the PHA in connection with this request for proposals: (list names, titles, and telephone numbers of the authorized negotiators):

6. Conflict of Interest

In the absence of any actual or apparent conflict, the offeror, by submission of a proposal, hereby warrants that to the best of its knowledge and belief, no actual or apparent conflict of interest exists with regard to my possible performance of this procurement, as described in the clause in this solicitation titled "Organizational Conflict of Interest."

7. Offeror's Signature

The offeror hereby certifies that the information contained in these certifications and representations is accurate, complete, and current.

Signature & Date:

Typed or Printed Name:

Title:

Attachment A – Financing Summary

Document on Following Page

FINANCING SUMMARY		
SOURCES OF FUNDS	Construction	Permanent
Land Lease + Permit / Entitlement Value	1,030,000	1,030,000
Permanent Bonds	0	28,000,000
HACSB Gap Loan	12,000,000	5,147,521
Construction Bonds (LOC-backed VRDOs)	21,672,088	
HPI Gap Loan	2,000,000	2,000,000
Vist Del Sol Refinance	2,000,000	2,000,000
Projected Escrow Savings	0	1,800,000
Deferred Costs	1,275,433	0
Total	39,977,521	39,977,521

USES OF FUNDS	Construction	Permanent
Land	1,030,000	1,030,000
Utility Expense	130,000	130,000
Hard Costs - New Construction	27,929,352	27,929,352
General Requirements	3,844,567	3,844,567
Contractor Profit and Overhead	1,955,055	977,528
General Conditions	1,955,055	977,528
Architectural Fees	150,000	150,000
Environmental Report	390,592	390,592
Builder's Risk & Insurance	341,658	341,658
Other	0	91,530
Accounting and Auditing	0	953,150
Title and Recording	0	17,718
Construction Loan Fees	106,346	106,346
Interest (Construction Period)	0	206,943
Interest (Post-Construction)	0	472,462
Lender Legal	110,000	110,000
Financing Costs	0	1,447,085
Application Fee	106,346	106,346
Legal and Other	341,049	341,049
Soft Cost Contingency	272,247	272,247
Marketing and Leaseup	39,820	39,820
Operating Reserve	0	41,600
Deferred Costs	1,275,433	0
Total	39,977,521	39,977,521

INCOME PROJECTIONS									
# Units	# Bedrooms	AMI	Monthly Tenant Rent	Monthly Subsidy	Monthly Income	Total Annual Tenant Rent	Total Annual Subsidy	Total Annual Income	
11	1	80%	\$1,160	\$476	\$1,636	\$153,120	\$62,832	\$215,952	
13	1	50%	\$771	\$865	\$1,636	\$120,276	\$134,940	\$255,216	
50	2	80%	\$1,358	\$668	\$2,026	\$814,800	\$400,800	\$1,215,600	
18	3	80%	\$1,551	\$1,155	\$2,706	\$335,016	\$249,480	\$584,496	
11	4	80%	\$1,695	\$1,513	\$3,208	\$223,740	\$199,716	\$423,456	
103						\$1,646,952	\$1,047,768	\$2,694,720	

PERM DEBT	
Revenue	2,694,720
Vacancy	(161,683)
Net Revenue	2,533,037
Expenses	(730,983)
NOI	1,802,054
DSCR, Interest-Only (x)	1.10
Available for Senior Debt Service	1,638,231
Less Principal Repayment (Year 1)	(80,000)
Net Available for Debt Service	1,558,231
DSCR, All-In (x)	1.05
Rate	5.55%
Term	30
Perm Debt	\$28,000,000

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30
Operating Income								
Tenant Rent	1,646,952	1,679,891	1,713,489	1,747,759	1,782,714	1,968,260	2,399,298	2,924,731
Public Housing Operating Subsidy	1,047,768	1,068,723	1,090,098	1,111,900	1,134,138	1,252,180	1,526,400	1,860,673
Total Public Housing Rental Income	2,694,720	2,748,614	2,803,587	2,859,658	2,916,852	3,220,440	3,925,698	4,785,404
Gross Rental Income	2,694,720	2,748,614	2,803,587	2,859,658	2,916,852	3,220,440	3,925,698	4,785,404
Other Income (laundry, interest, etc.)	0	0	0	0	0	0	0	0
Gross Income	2,694,720	2,748,614	2,803,587	2,859,658	2,916,852	3,220,440	3,925,698	4,785,404
Less Vacancy Allowance	161,683	164,917	168,215	171,580	175,011	193,226	235,542	287,124
Effective Gross Income	2,533,037	2,583,698	2,635,371	2,688,079	2,741,840	3,027,213	3,690,156	4,498,280

Operating Expenses								
Administration/Salaries	236,076	243,158	250,453	257,967	265,706	308,026	413,961	556,329
Property Management Fee	151,982	155,022	158,122	161,285	164,510	181,633	221,409	269,897
Office Expenses	82,400	84,872	87,418	90,041	92,742	107,513	144,489	194,181
Insurance	51,500	53,045	54,636	56,275	57,964	67,196	90,306	121,363
Accounting	0	0	0	0	0	0	0	0
Maintenance	80,443	82,856	85,342	87,902	90,539	104,960	141,057	189,569
Utilities	81,782	84,235	86,763	89,365	92,046	106,707	143,405	192,725
Security	0	0	0	0	0	0	0	0
Real Estate Taxes/PILOT	0	0	0	0	0	0	0	0
Supportive Services	0	0	0	0	0	0	0	0
Replacement Reserve	46,800	48,204	49,650	51,140	52,674	61,063	82,064	110,287
Total Operating Expenses	730,983	751,393	772,384	793,975	816,181	937,098	1,236,691	1,634,351
Net Operating Income	1,802,054	1,832,305	1,862,987	1,894,104	1,925,659	2,090,116	2,453,465	2,863,929

Debt Service								
Loan 1: Bond Issuance	1,638,231	1,638,231	1,638,231	1,638,231	1,638,231	1,638,231	1,638,231	1,638,231
Voluntary: Bond Principal Payoff*	80,000	115,171	144,532	174,309	204,505	361,880	709,583	1,102,371
Total Debt Service	1,718,231	1,753,402	1,782,763	1,812,540	1,842,736	2,000,111	2,347,814	2,740,602
Debt Service Coverage Ratio, Interest-Only (x)	1.10	1.12	1.14	1.16	1.18	1.28	1.50	1.75
Debt Coverage Ratio w/ Principal Repayment (x)	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05

Cash Flow Available for Distribution**	83,823	78,903	80,224	81,564	82,923	90,005	105,652	123,327
Distribution: HPI Loan(s)	41,911	39,452	40,112	40,782	41,462	45,002	52,826	61,664
Distribution: HACSB Loan(s)	41,911	39,452	40,112	40,782	41,462	45,002	52,826	61,664

*Voluntary Principal Payoff is sized to maintain 1.05x debt cover ratio in each year