

REQUEST FOR QUALIFICATIONS AND PROPOSALS

Municipal Advising Services
for the
East Lansing Brownfield Redevelopment Authority



A Request for Qualifications and Proposals

Issued July 21, 2020

City of East Lansing, Michigan

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GENERAL INFORMATION

Purpose: This request for qualifications and proposals (RFQP) is for a qualified Municipal Advisor (MA) to represent and advise the East Lansing Brownfield Redevelopment Authority (ELBRA) on the marketing, issuance and delivery of its proposed Limited Obligation Tax Increment Revenue Refunding Bonds, Series 2020 (the “Bonds”) expected to be issued for the purpose of refunding the ELBRA’s \$25,265,000 Limited Obligation Tax Increment Revenue Bonds, Series 2017 (Taxable) (the “2017 Bonds”) and other related bond financing matters. The 2017 Bonds were issued to finance, in part, certain Infrastructure Improvements and a Parking Structure that comprised a portion of a single project, known as the Center City District, in downtown East Lansing, Michigan.

RFP Respondents: Only municipal advisors registered with the Securities and Exchange Commission (SEC) and Municipal Securities Rulemaking Board (MSRB), or firms with SEC and MSRB registered MAs, and maintain an office in Michigan may respond to this RFQP.

ELBRA will consider joint proposals with other firms.

Potential Conflict of Interest: The bondholder is Scottsdale Capital. The Developer of the Center City project is HB BM East Lansing, LLC. Representatives are R.W. Baird & Company as financial advisor and Dykema Gossett PLLC as counsel. The ELBRA is currently engaged with Miller Canfield as our bond counsel. Any potential conflicts of interest should be disclosed.

SCOPE OF SERVICES

Municipal advising services to be performed include, but may not be limited to:

- Advise on the best methods for the promotion and sale of the Bonds
- Potentially advise and negotiate the planning, selling, and closing of the Bonds
- Review and draft contracts and other transactional documents related to the sale of the Bonds
- Prepare an RFP/Q for placement agent or underwriting services for the sale or placement of the Bonds, if determined as the best course of action
- Evaluate RFP/Q responses and provide recommendations to select a qualified placement agent or underwriter, as necessary
- Attend ELBRA Board meetings and commissions as necessary
- Provide the ELBRA with a written assessment that the terms of the sale of the Bonds are reasonable under current market conditions

PROPOSAL CONTENT

ELBRA is pleased to invite qualified MAs to submit a written proposal for the scope of services listed above. The amount of information submitted is not limited to a set number of pages, but we ask that you be concise and mindful of the review team. The proposal should include the following content:

1. **Municipal Advisor Experience:** The respondent should describe their experience as an MA, especially as it relates to the issuance and delivery of limited obligation tax increment revenue bonds and the Brownfield Redevelopment Financing Act, 1996 Public Act (PA) 381, as amended (Act 381). The respondent should also include:
 - The names, addresses, contact persons, and telephone numbers of at least three clients;
 - Provide details on experience advising and representing similar boards
 - Provide details on experience advising clients conducting similar programs and services'
2. **Organization, Size, Structure, and Areas of Practice:** If the respondent is a firm, identify your firm, year of establishment, and key team members for this project. Please indicate complete listing of names, titles, addresses, emails, and phone numbers, as well as the primary contact person for this project.
3. **Municipal Advisor Qualifications:** The respondent should have experience in the following areas:
 - Michigan Municipalities, Authorities, and similar tax- exempt organizations
 - Real-estate development agreements and other similar contracts
 - Tax increment financing
 - Bond financing
4. **Compensation:** ELBRA is considering alternate methods of compensation for services depending on the nature and scope of the services provided. These include but are not necessarily limited to hourly rate compensation and flat fee compensation. Please provide your expected type of compensation including, as applicable, hourly rate or rates, flat fee rates, any fees that are proposed on a not-to-exceed basis, any conditions attached to the fee proposal, and which costs are included in the fee proposal and which costs are reimbursed. Note that any rates submitted remain subject to negotiation after submission as this is not a bid submittal since the scope of the work remains somewhat undefined.

GENERAL INFORMATION

After evaluation of the responses, ELBRA will make a selection based on the response which best meets the needs of ELBRA, in the sole discretion of the ELBRA.

The East Lansing Brownfield Redevelopment Authority reserves the right to reject or accept any and all proposals received, to modify the scope with one or more of the respondents, and to waive any/ all requirements which the East Lansing Brownfield Redevelopment Authority deems to be in its best interest. The public entities are not liable for any costs incurred by any agent or firm prior to the negotiation, approval, and execution of an agreement. This RFQP should not be construed as creating a contractual relationship between the East Lansing Brownfield Redevelopment Authority any agent or firm submitting a response to this RFQP. The East Lansing Brownfield Redevelopment Authority shall have no obligation or liability to any agent or firm responding to this RFQP.

SUBMITTAL PROCESS

Qualifications and proposals, along with inquiries, should be directed to:

Adam Cummins
Community & Economic Development Administrator
City of East Lansing 410 Abbot Rd.
East Lansing, MI 48823
(517) 282-6211
acummin@cityofeastlansing.com

Please submit all questions prior to July 28, 2020. Answers to questions submitted will be provided on the project website as soon as they are available.

Sealed statements of qualification and proposals will be accepted, and date/time stamped at the address above on or before 1pm EST on Wednesday, August 5, 2020. Late submissions will not be considered.

Each submission shall include the following:

1. One hard copy of the qualifications and proposal
Note: *The hard copy must be postdated by August 5, 2020*
2. One electronic copy of the qualifications and proposal
Note: *Electronic copies may be submitted via email to: acummin@cityofeastlansing.com*
3. Cover letter signed by entity's authorized office(s)
4. All materials must be packaged in a box or envelope that is marked as follows:
ELBRA Municipal Advising Services
[Name of Submitting Organization]
Attention: Adam Cummins
Due: 1:00pm (EST), August 5, 2020