



**Homes and
Community Renewal**

Andrew M. Cuomo, Governor RuthAnne Visnauskas, Commissioner/CEO

Request for Proposals for Multifamily Computational and Municipal Advisory Services

Issuance Date: September 27, 2018
Submission Deadline: October 25, 2018, 12pm, EDT

Number: HCR-RFP-180927

NEW YORK STATE HOUSING FINANCE AGENCY
641 LEXINGTON AVENUE • NEW YORK, NEW YORK 10022
www.nyshcr.org

Application Coversheet

Attach this form to the top of your proposal.

DATE OF APPLICATION: _____

GENERAL INFORMATION ON FIRM:

Legal Name of Firm:

Firm's Mailing Address:

Firm's Website:

Firm's Main Telephone Number (including area code):

Firm's Federal Tax ID Number:

Firm's FINRA and/or SEC Registration Number (if applicable):

Firm's MWBE Registration Number (if applicable):

Indicate name(s) of MWBE subcontractor(s) (if applicable):

Firm's Service-Disabled Veteran-Owned Business (SDVOB) Registration Number (if applicable):

Indicate name(s) of SDVOB subcontractor(s) (if applicable):

MAIN CONTACT INFORMATION FOR THIS PROPOSAL:

Please list the individual that will be the main contact *regarding this proposal*:

Contact Name:

Contact Telephone Number (including area code):

Contact E-mail Address:

Contact Facsimile Number (including area code):

PRINCIPAL IN CHARGE:

Please list the primary staff person(s) who will provide services to HFA. Attach additional sheets if necessary.

Contact Name:

Contact Telephone Number (including area code):

Contact E-mail Address:

Contact Facsimile Number (including area code):

ADDITIONAL CONTACTS (if applicable):

Contact Name:

Contact Telephone Number (including area code):

Contact E-mail Address:

Contact Facsimile Number (including area code):

Contact Name:

Contact Telephone Number (including area code):

Contact E-mail Address:

Contact Facsimile Number (including area code):

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NEW YORK STATE HOUSING FINANCE AGENCY

REQUEST FOR PROPOSALS FOR MULTIFAMILY COMPUTATIONAL AND MUNICIPAL ADVISORY SERVICES

IMPORTANT NOTICE: A Restricted Period under the Lobbying Procurement Law is currently in effect for this procurement process and will remain in effect until approval of the Contract(s). Proposers are prohibited from Contacts related to this procurement process with any employee of the New York State Housing Finance Agency (“**HFA**”) or its Affiliates¹, other than the Designated Contact Officer listed below.

Lobbying Law Designated Contact Officer:

Alejandro J. Valella, Vice President and Deputy Counsel
New York State Homes & Community Renewal
New York State Housing Finance Agency
641 Lexington Avenue, 4th Floor
New York, New York 10022
Alex.Valella@nyshcr.org

If you have inquiries regarding this request for proposal or would like to contact HFA regarding issues not relating to Lobbying Procurement Law Contacts, please forward inquiries via electronic email to Lisa G. Pagnozzi at Lisa.Pagnozzi@nyshcr.org.

Further information regarding HFA’s Lobbying Procurement Law policies is available in [HFA’s Standard Clauses and Requirements for Solicitations](#), hyperlinked herein as Exhibit A.

- REMAINDER OF PAGE LEFT BLANK INTENTIONALLY -

¹ Affiliates shall mean the other agencies comprising New York State Homes and Community Renewal being the Housing Trust Fund Corporation, New York State Affordable Housing Corporation, State of New York Municipal Bond Bank Agency, Tobacco Settlement Financing Corporation and New York State Division of Housing and Community Renewal.

1. Introduction

[New York State Homes and Community Renewal](#) (“**HCR**”) consists of all the major housing and community renewal agencies of the State of New York (“**State**”), including HFA. HCR includes other agencies (“**Affiliates**”) not involved in this request for proposals (“**RFP**”) process.

2. Purpose

The New York State Housing Finance Agency (“**Agency**” or “**HFA**”) seeks proposals from qualified firms (“**Firms**” or “**Proposers**”) interested in providing certain computational and municipal advisory services, in connection with its multifamily affordable housing revenue bond transactions, and other related services (“**Advisory Services**”). The scope of services is more fully explained in the Scope of Services section of this RFP.

3. Overview of the New York State Housing Finance Agency

HFA was created in 1960 to promote the production and preservation of affordable rental housing opportunities for low- to moderate- income citizens of the State. Today, HFA is one of the nation’s most prolific issuers of multifamily housing bonds. In furtherance of its mission, HFA is committed to preserving existing affordable rental housing while continuing to be a strong presence in the financing of new affordable housing throughout the State. In 2017, as one of the primary issuers of municipal bonds for housing in the nation, HFA issued approximately \$1.1 billion of bonds to finance nearly 7,166 units.

Currently, HFA utilizes three major financing tools to fund its projects: (i) variable rate demand bonds for its 80/20 developments; (ii) fixed rate bonds for its all affordable projects funded under the Affordable Housing Revenue Bond Resolution; and (iii) unrated private placements on a case by case basis. As part of its mission, the Agency looks to continuously explore new and innovative cost-effective financing techniques and efficiencies that can be implemented in its existing financing structures.

4. Assessment of Practices relating to Diversity and Service Disabled Veteran Owned Business Enterprises (“SDVOBs”)

HFA has determined, pursuant to New York State Executive Laws Article 15-a (“**Article 15-A**”) and Article 17-b (“**Article 17-B**”), respectively, that the assessment of participation by minority-

and/or women-owned business enterprises (“**MWBEs**”) (assessment of participation by MWBEs hereinafter referred to as “**Diversity**”) and SDVOB practices of Proposers responding to this RFP is practical, feasible, and appropriate.

4.1 Minority and/or Women Owned Business Enterprise Participation:

HFA is committed to awarding contracts to firms that are dedicated to diversity and provide high-quality services. HFA strongly encourages firms that are certified by the State as MWBEs to submit responses to this RFP. All MWBE firms submitting proposals to this RFP should be registered as such with the State’s Empire State Development (“**ESD**”).

HFA is required to implement the provisions of Article 15-A and 5 NYCRR Parts 142-144 (“**MWBE Regulations**”) for all Agency contracts, as defined therein, with a value in excess of \$25,000. HFA strongly encourages joint ventures of MWBE firms with majority firms and MWBE firms with other MWBE firms. For assistance identifying MWBE partners, review [the list of certified State certified MWBEs](#), hyperlinked herein.

For purposes of this solicitation, HFA hereby establishes an overall goal of 30% of total contract expenditures for MWBE participation, 15% for minority-owned business enterprises (“**MBEs**”) and 15% for women-owned business enterprises (“**WBEs**”).

4.2 Service-Disabled Veteran-Owned Business Enterprise Participation:

HFA is committed to awarding contracts to service-disabled veteran-owned business enterprises that provide high-quality services. HFA strongly encourages firms that are certified as SDVOBs to submit responses to this RFP. All SDVOB firms submitting proposals to this RFP should be certified with the State’s Office of General Services (“**OGS**”).

HFA is required to implement the provisions of Article 17-B for all Agency contracts, as defined therein, with a value in excess of \$25,000. For assistance identifying SDVOB partners, review the [list of certified State SDVOBs](#), hyperlinked herein, and visit the [State’s SDVOB webpage](#), also hyperlinked herein.

For purposes of this solicitation, HFA hereby establishes a goal of 6% of total contract expenditures for SDVOB participation.

4.3 MWBE and SDVOB Partner/Subcontractor Interest:

State certified MWBEs and SDVOBs may request that their firm’s contact information be included on a list of MWBE and SDVOB firms interested in serving as a partner or subcontractor. The listing will be publicly posted on HFA’s website for reference by the bidding community. A firm requesting inclusion on this list should send contact information and a copy of its State MWBE

certification and/or State SDVOB certification to Lisa.Pagnozzi@nyshcr.org. Nothing prohibits an MWBE or a SDVOB firm from proposing as a prime contractor.

5. Calendar of Events and Milestones

It is anticipated that a contract(s) resulting from this RFP process will be awarded based on the following schedule:

| Event | Date |
|--|---|
| Issuance of Request for Proposals | September 27, 2018 |
| Deadline for RFP Questions | October 12, 2018, 3:00pm EDT ("Eastern Daylight Time") |
| Deadline for Responses to RFP Questions | October 18, 2018 |
| Deadline for Submission of Proposals | October 25, 2018, 12:00pm EDT |
| Interviews/Demonstrations (if necessary) | To Be Determined |
| Anticipated Selection Date* | December 13, 2018 |

*Subject to the approval of HFA's Board of Directors ("Board").

HFA reserves the right to modify this schedule at its discretion. Notification of changes in connection with this RFP will be made available to all interested parties via HFA's web page at: <http://www.nyshcr.org/AboutUs/Procurement/HCR-Procurement.htm>.

6. [RESERVED]

7. Scope of Services ("Scope of Work")

7.1 General Scope of Services

The overall responsibilities of the successful Proposer should include, but are not necessarily limited to, the Advisory Services indicated below.

1. Advisory Services relating to the management, on a continuing basis, of HFA's Affordable Housing Revenue Bond Resolution including (i) maintaining a current electronic cash flow model of that resolution and (ii) completing, when directed by Agency staff, certain analytic exercises which will provide Agency management with data to be used in making strategic business decisions. The Agency currently contemplates approximately four transactions annually.
2. Advisory Services relating to bond financings that include, but are not limited to: (i) structuring transactions; (ii) preparing cash flows, yield analysis, and other bond related material needed in connection with these financings to be delivered to the Public Authorities Control Board ("PACB"), State's Comptroller's Office, and rating agencies; (iii) analyzing the inclusion of variable rate, swaps, and interest rate exchanges in these transactions; (iv) analyzing matters relating to the inclusion of new money bonds and refunding bonds; and (v) volume cap recycling tracking.
3. Advisory Services required to review and track tax compliance, including arbitrage, rebate, mortgage yield, and various rules imposed on multifamily mortgage revenue bond transactions, and other matters which may arise from time to time.
4. Analytic services to assist Agency management with making business determinations relating to resource allocation, and future business plans.
5. If desired and licensed, provide financial advisory services to the Agency during pricing, including preparation of pricing, comparables, pre-pricing memo, cost-pricing memo and work with Agency's banking team to negotiate fees and interest rates; and
6. Any other related Advisory Services that the successful Proposer believes are of a substantive nature as to warrant additional analysis.

7.2 Specific Scope of Services

In addition to the General Scope of Services listed above, the successful Proposer(s) will be expected to provide the following Advisory Services for the Agency, as directed by Agency staff:

1. Undertake analytics relating to debt issuance and long-term planning;
2. Provide analysis of the effects of certain programmatic and bond structuring business decisions to assist the Agency in evaluating redemption options and the structure of new bond sales;
3. Provide reports on the financial health of the indenture;
4. Assist in bond recycling on an as needed basis;

5. Prepare PACB cash flow projections;
6. Compute bond sale results;
7. Prepare rating agency cash flow projections;
8. Prepare resolution cash flow statement;
9. Analyze refunding opportunities and structures;
10. Maintain a refunding genealogy;
11. Preparation and updating of HFA loan schedules during construction and conversion;
12. Bond volume cap recycling tracking;
13. Maintain records for each tax plan;
14. Assist in official statement review and preparation, including loans outstanding information;
15. Determine bond yield;
16. Determine mortgage yield;
17. Undertake mortgage spread Calculations;
18. Independently compute reserve requirements; and
19. Provide other related Advisory Services required by the Agency.

8. Proposal Requirements

A complete proposal for this RFP is comprised of five (5) separate tabs: (i) Tab One: Application Cover Sheet and Cover Letter; (ii) Tab Two: Technical Proposal; (iii) Tab Three: Cost Proposal; (iv) Tab Four: Administrative Proposal; and (v) Tab Five: Diversity and SDVOB Proposal.

The Proposal must be complete and prepared in the format consistent with the instructions provided in this RFP. In all instances, HFA's determination regarding a proposal will be final. Proposals not organized in the manner prescribed in this RFP may be considered non-responsive at HFA's sole discretion. Proposers should not refer to other parts of the proposal, to information

that may be publicly available elsewhere, or to the Proposer's or other websites in lieu of answering a specific question.

9. Contents of Proposals

The Proposer must submit a proposal that clearly provides all the information required in this RFP. Emphasis should be made on conformance to the RFP instructions, responsiveness to the RFP requirements, and clarity of content. The Proposer is advised to thoroughly read and follow all instructions contained in this RFP. Proposals that do not comply with these instructions, or do not meet the full intent of all the requirements of this RFP may be subject to scoring reductions during the evaluation process or may be deemed non-responsive.

HFA does not require, nor desire, any promotional material that does not specifically address the proposal requirements in this RFP.

The proposal should demonstrate that the Proposer is qualified to perform the Scope of Work based upon prior relevant professional experience. HFA will perform a comprehensive review of each proposal submitted.

Each Proposer is required to submit the information and documentation listed below in the order in which it is requested. A proposal that does not include all required information and completed forms may be subject to rejection.

The completed proposal will include Tabs One through Five, as described in the Proposal Submission Requirements section of this RFP. Each Tab must be electronically bookmarked as "Tab 1," "Tab 2," "Tab 3," "Tab 4," and "Tab 5," and must be presented in the exact order requested in this RFP. The content in Tab 2 is limited to twenty (20) letter-size pages, double spaced, minimum 12-point font, and at least one-inch margins. The twenty-page limit in Tab 2 does not include resumes, references, organizational chart, etc.

The Proposer's proposal must contain responses to the items listed below.

9.1 TAB 1: Cover Letter:

The Proposer's cover letter must not exceed three (3) pages and must include:

1. The Proposer's name, address, telephone number, fax number, email address and web site address, if applicable;
2. The name, title, telephone number, fax number and email address of the individual within the Proposer's organization who will be HFA's primary contact concerning the proposal;

3. A summary of the Proposer's organizational history and legal structure (e.g. corporation, evidence of MWBE and/or SDVOB certification status, etc.);
4. Indicate whether the Proposer will be subcontracting with a MWBE and/or SDVOB, and if so, provide the name of the MWBE and SDVOB entity(ies) and principal(s);
5. A statement affirming the number of years that the Proposer or its principals have provided similar services to those described in the Scope of Work;
6. The name(s) of the primary staff who will provide services to HFA; and
7. A written certification confirming that the information contained in the proposal is true and accurate and that the person signing the cover letter is authorized to submit the proposal on behalf of the Proposer.

9.2 TAB 2: Technical Proposal:

This section of the RFP provides instructions to Proposers regarding information that is to be included in the Technical section of the proposal. Proposal documents must be complete, factual and as detailed as necessary to allow the Agency to adequately evaluate capabilities and experience for the Advisory Services required under the contract awarded to the successful Proposer. The purpose of the Technical portion of the proposal is to provide the Proposer an opportunity to demonstrate its qualifications, competence and capacity to undertake the Scope of Work described in the Scope of Services section of this RFP, in a manner which complies with the requirements in this RFP. Proposals must specifically detail a Proposer's qualifications and experience in providing services sought by the Agency. Your response must include responses to the items listed below.

9.2.1 Overview and Experience:

1. Provide a brief overview of your firm and regulatory authorities supervising the firm, if any. Include a summary of the structure and relevant management of your firm. Briefly describe any significant changes to the management and/or structure of your firm, including any mergers that occurred in the last three years or anticipated in the future.
2. Provide a brief overview of your organization's experience and qualifications relating to the Scope of Work requirements in this RFP. Provide specific examples of the work that your firm performs for multifamily housing issuers who issue under parity bond indentures. We are looking for evidence of your firm's experience in providing the Scope of Work described herein, and a list of clients for whom you have provided this type of service, including at least two individual references who may be contacted with respect to your work on these matters. In addition, include relationships established with governmental agencies within New York State, if any.

3. List between three to five engagements within the last five years that your firm has provided Advisory Services similar in scope to those described in the Scope of Work section of this RFP, with particular emphasis on engagements for multifamily housing issuers who issue under parity indentures:
 - a) The name and location of the client;
 - b) Type of entity (government, private, etc.);
 - c) Dates of engagement;
 - d) Description of the services provided under the engagement;
 - e) Describe any best practices or innovative techniques that were learned and/or applied under the engagement that may be useful in achieving outcomes described in the Scope of Work section of this RFP; and
 - f) Provide the name, title and contact information for the individual that can provide a reference for the client and speak with authority to the Proposer's performance in the engagement.
4. To the extent the Firm wishes to be considered for municipal advisory services, please provide proof as to registration as a registered municipal advisor (does not count against page limit).
5. Why should the Agency select your firm? What can your firm do for the Agency that other firms cannot?

9.2.2 Capacity:

1. Identify the location of your firm's main office. If there are other locations of your firm that will be involved in the provision of Advisory Services, identify these other location(s) and include names, telephone numbers and email addresses of contact persons in those locations.
2. Identify the principals and key staff who will be primarily responsible for providing Advisory Services to the Agency, and include location of principals and key staff. For each staff member listed, provide the number of years of relevant experience, and attach a resume. Provide a flow chart describing how the work will be carried out among your staff in a manner that best serves the Agency.
3. If the Proposer will be subcontracting with an entity for any portion of the work described in the Scope of Work, provide resumes and a summary of the relevant qualifications and experience of the subcontractor(s) and the staff of each entity. Attach any contracts, agreements or letters of intent that have been entered into with such firms that are relevant to the Scope of Work in this RFP. Describe the types of tasks anticipated to be assigned by the subcontractor(s).
4. Provide an organizational chart for you and subcontractors, if any.

9.2.3 Approach to Meeting the Functional and Technical Requirements:

1. Identify your firm's approach and the common procedures that would be involved in executing the Scope of Work for this contract.
2. Provide a detailed description of your firm's systems capabilities to provide the Scope of Work described herein, as well as a detailed statement setting forth your firm's proposed staffing plans for a contract resulting from this RFP process, including qualifications.
3. Discuss how your firm will ensure the security of all Agency information.
4. Describe the availability and type of support and maintenance to be provided to HFA.

9.3 TAB 3: Cost Proposal

The Proposer must provide a Cost Proposal which includes a not to exceed dollar amount representing the total cost of the firm's services for a three-year period and one two-year renewal period. In addition, if applicable, include a break out of fees, on a per transaction basis, for relevant services. The Agency reserves the right to further negotiate fees with the firm selected.

9.4 TAB 4: Administrative Proposal

Proposers are subject to the requirements indicated in HFA's [Standard Clauses and Requirements for Solicitations](#), hyperlinked herein as Exhibit A. Such requirements include, but are not limited to, submission of the following information and forms: (a) [Vendor Information FORM](#); (b) [Lobbying Procurement Law FORM 1](#) and [Lobbying Procurement Law FORM 2](#) ; (c) [Non-Collusive Bidding Certification FORM](#); and (d) [Vendor Responsibility Questionnaire for For-Profit Business Entity](#).

In addition to completion of the forms hyperlinked in the paragraph above, Proposers must provide all other information indicated in this Section 9.4 for Tab 4.

9.4.1 Insurance Requirements

The successful Proposer (“**Contractor**”) and its subcontractors, if any, are required to provide and maintain, at its (their) sole cost and expense, the insurance requirements at the minimum limits specified herein during the term of the contract and for two (2) years after completion of work. All required insurance policies shall be maintained with insurance companies licensed within the State of New York and holding an AM Best rating of no less than A- VIII. Said policies shall contain a provision that coverage will not be canceled, non-renewed or materially changed, until at least thirty (30) days' prior written notice has been provided to HFA. HFA and its Affiliates (State of New York Mortgage Agency, New York State Affordable Housing Corporation, State of New

York Municipal Bond Bank Agency and Tobacco Settlement Financing Corporation) and any and all other parties-in-interest as the Agencies may designate in writing from time to time (collectively, the “**Additional Insureds**”), all as their interests may appear, shall be named as additional insureds. Contractor (and its subcontractors, if any) agrees to have included in each of the above policies for Contractor’s Parties², a waiver of the insurer’s right of subrogation against the Additional Insureds.

The Contractor (and its subcontractors, if any) shall furnish to HFA evidence of the following insurance requirements prior to execution of awarded Agreement:

1. Workers’ Compensation Documentation. The successful Proposer will be required to provide HFA with written evidence of their workers’ compensation insurance coverage utilizing ONE of the following forms:
 - ✓ **Form C-105.2** – Certificate of Workers’ Compensation Insurance issued by private insurance carriers; **OR**
 - ✓ **Form U-26.3** issued by the State Insurance Fund; **OR**
 - ✓ **Form SI-124** – Certificate of Workers’ Compensation Self-Insurance; **OR**
 - ✓ **Form GSI-105.2** - Certificate of Participation in Workers’ Compensation Group Self- Insurance; **OR**
 - ✓ **CE-2006** – Certificate of Attestation of Exemption from NYS Workers’ Compensation and/or Disability Benefits Coverage.

2. Disability Benefits Documentation. The successful Proposer will be required to provide HFA with written evidence of disability benefits insurance coverage utilizing ONE of the following forms:
 - ✓ **Form DB-120.1** - Certificate of Disability Benefits Insurance; **OR**
 - ✓ **Form DB-155** - Certificate of Disability Benefits Self-Insurance; **OR**
 - ✓ **CE-200** – Certificate of Attestation of Exemption from New York State Workers’ Compensation and/or Disability Benefits Coverage.

3. Professional Errors and Omissions Liability – Errors and Omissions (or Professional Liability) insurance with limits of not less than One Million Dollars (\$1,000,000) per occurrence and Two Million Dollars (\$2,000,000) in the general aggregate.

Certificates of Insurance, presented on Acord form 25, accompanied with additional insured endorsement CG2010 (1001) and CG2037 (0704), if determined it is necessary, or, if acceptable to HFA, their equivalent, shall be delivered to HFA, prior to beginning the Scope of Work,

² Contractor’s Parties shall mean Contractor and those working on its behalf including, but not limited to, subcontractors and vendors.

evidencing the coverage required hereunder and showing all such coverages as noted above being in force. All insurance policies provided by the Contractor's Parties shall be maintained under terms and conditions reasonably satisfactory to HFA, and Contractor's Parties shall provide such other insurance coverage as HFA may reasonably request from time to time. HFA will not accept any exculpatory language such as "endeavor to" and "but failure to do so shall impose no obligation or liability of any kind upon the insurer, its agents or representatives" on the Certificate of Insurance, i.e., the certificates shall meet the insurance requirements above.

For additional information regarding workers' compensation and disability benefits requirements, please refer to www.wcb.ny.gov or call their Bureau of Compliance at (518) 486-6307 with any questions regarding the law and its requirements.

In the event, any insurance coverage is cancelled, HFA must be notified immediately.

4. In addition to the foregoing, Contractor and any subcontractors shall procure and maintain any and all insurance which is required by any applicable current or future law, rule, regulation, ordinance, permit, license, order or other legal requirement.
5. All insurance shall be primary and non-contributory and shall waive subrogation against the Agency and all of either of their former, current, or future officers, directors, and employees. No deductible of more than \$50,000 shall be permitted without advance written approval by the Agency, which the Agency may withhold, condition or deny in its sole and exclusive discretion.
6. The Contractor shall provide Certificates of Insurance to the Agency prior to the commencement of work and shall provide full and complete copies of the actual policies and all endorsements upon request. Subcontractors shall be required to maintain insurance meeting all of the requirements set forth in above for items 1-3; however, Contractor shall require subcontractors to maintain greater limits and/or other or additional insurance coverages if greater limits and/or other or additional insurance coverages are (a) generally imposed by the Contractor given its normal course of business for subcontracts for similar work or services to those being provided by the subcontractor at issue; or (b) reasonable and customary in the industry for similar work or services to those anticipated hereunder.
7. If the above insurance requirements are potentially excessive because they exceed the type and/or amount of insurance which is reasonable and customary for similar work or services in the same general geographic area, Contractor shall, within fifteen (15) calendar days of the execution of the contract, provide written notice of the same to the Agency, along with a written summary of the type and amount of insurance Contractor believes is reasonable and customary for similar work or services in the same general geographic area. The Agency may, in its sole and exclusive discretion, but is under no obligation to, waive, decrease, or otherwise alter or amend the insurance requirements in light of this notice. However, notwithstanding anything to the contrary herein, nothing in this paragraph

requires or shall be deemed to require the Agency to waive, decrease, alter or amend, in whole or in part, any insurance requirements as a result of the foregoing notice from Contractor or for any other reason, and no waiver, decrease, alteration or amendment shall be made except as approved in advance and in writing by the Agency.

If the above insurance requirements are potentially inadequate because they do not meet or exceed the type and/or amount of insurance which is reasonable and customary for similar work or services in the same general geographic area, Contractor shall, within fifteen (15) calendar days of the execution of this Agreement, provide written notice of the same to the Agency, along with a written summary of the type and amount of insurance Contractor believes is reasonable and customary for similar work or services in the same general geographic area. The Agency may, in its sole and exclusive discretion, but is under no obligation to increase, supplement, expand, or otherwise alter or amend the insurance requirements in light of this notice. However, notwithstanding anything to the contrary herein, nothing in this paragraph requires or shall be deemed to require the Agency to increase, supplement, expand, or otherwise alter or amend, in whole or in part, any insurance requirements as a result of the foregoing notice from Contractor or for any other reason, and no increase, supplement, expansion or other alteration or amendment shall be made except in an amendment to this RFP or subsequent agreement, as approved in advance and in writing by the Agency.

9.4.2 Financial Capacity

The Proposer must provide the last two years of their firm's most recent tax returns or, if available, audited financial statements.

9.4.3 Conflict of Interest

Disclose any existing or contemplated relationship with any other person or entity, including relationships with any parent, subsidiary or affiliated firm, which would constitute an actual or potential conflict of interest or appearance of impropriety, relating to other clients/customers of the Proposer or former officers and employees of HFA and its Affiliates, in connection with your rendering services enumerated in this RFP.

If a conflict does or might exist, please describe how your organization would eliminate or prevent it.

Indicate what procedures will be followed to detect, notify HFA of, and resolve any such conflicts.

9.4.4 Disclosure of Commission Findings

The Proposer must disclose whether its entity, or any of its members discussed in the above paragraph, has been the subject of any investigation or disciplinary action by the New York State Joint Commission on Public Ethics or its predecessor State entities (collectively, "**Commission**"),

and if so, a brief description must be included indicating how any matter before the Commission was resolved or whether it remains unresolved.

9.4.5 Licenses, Certifications and other Credentials

The Proposer must respond affirmatively that it, and its subcontractors (if any), will have, prior to commencement of work under the contract resulting from this RFP, all necessary licenses, certifications, approvals, and other needed credentials to perform the Scope of Work in the RFP, if applicable.

9.5 TAB 5: Diversity and SDVOB Proposal

Proposers are subject to the Article 15-A and Article 17-B requirements. Such requirements include, but are not limited to, submission of the following information and forms, hyperlinked herein: (a) [EEO Staffing Plan, PROC-1](#); (b) [Utilization Plan, PROC-2](#); (c) [MWBE & EEO Policy Statement, PROC-4](#); (d) [Company Demographic Profile PROC-7](#); (e) [EEOC Statement, PROC-8](#), applicable to Proposers with 15 or more employees; and (f) [Diversity Practices Questionnaire, PROC-9](#).

9.5.1 Practices relating to Diversity

The Proposer must provide the following information relating to MWBEs:

- (i) Please share any ideas you may have for subcontracting or joint venture partnerships which would meet the 30% overall MWBE participation requirement;
- (ii) If the Proposer is a State certified MWBE firm, provide documentation evidencing certification;
- (iii) If the Proposer is not certified as a MWBE firm by the State, include descriptions of the instances, if any, in which the Proposer has worked with MWBE firms on previous transactions by engaging in joint ventures or other partnering or subcontracting arrangements. Responses should include the nature of the engagement, how such arrangement was structured and a description of how the services and fees were allocated; and
- (iv) A statement by the Proposer indicating its willingness to engage in MWBE partnering, subcontracting, or mentoring arrangements with an MWBE firm selected by the Proposer. Such statement should include an explanation of how the Proposer would suggest structuring such an arrangement and allocating services and fees between the firms.

9.5.2 Practices relating to SDVOBs

The Proposer must provide the following information relating to SDVOBs:

- (i) Please share any ideas you may have for subcontracting or joint venture partnerships which would meet the 6% SDVOB participation requirement;
- (ii) If the Proposer is a State certified SDVOB firm, provide documentation evidencing certification;
- (iii) If the Proposer is not certified as a SDVOB firm by the State, include descriptions of the instances, if any, in which the Proposer has worked with SDVOB firms on previous transactions by engaging in joint ventures or other partnering or subcontracting arrangements. Responses should include the nature of the engagement, how such arrangement was structured and a description of how the services and fees were allocated; and
- (iv) A statement by the Proposer indicating its willingness to engage in SDVOB partnering, subcontracting, or mentoring arrangements with a SDVOB firm selected by the Proposer. Such statement should include an explanation of how the Proposer would suggest structuring such an arrangement and allocating services and fees between the firms.

10. Questions and Answers

Any questions or requests for clarification regarding this RFP must be submitted via email to Nyhomes.Proposal@nyshcr.org, citing the RFP page and section, no later than the date identified in the “*Calendar of Events and Milestones*” section of this RFP. The “Subject” line of the email should indicate “Advisory Services RFP.”

Questions will not be accepted orally and any question received after the deadline may not be answered. The list of questions/requests for clarifications and the official HFA responses will be posted in a timely manner on [HCR’s Procurement Opportunities” webpage](#).

Proposers should note that all clarifications and exceptions are to be resolved prior to submission of the proposal.

An electronic version of this RFP will be posted on [HCR’s website](#) in addition to any subsequent changes, additions or deletions to the RFP, including the timelines and target dates. **Proposers are encouraged to check HCR’s website frequently for notices of any clarifications, changes, additions or deletions to the RFP.**

11. Amendments and Addenda

HFA reserves the right to modify any part of this RFP including, but not limited to, the date and time by which proposals must be submitted and received by HFA, at any time prior to the Deadline for Submission of Proposals date listed in the “*Calendar of Events and Milestones*” section of this RFP. Modifications to this RFP will be made by issuance of amendments and/or addenda. Any amendment or addendum to this RFP will become part of this RFP.

Prior to the Deadline for Submission of proposals’ date, any such clarifications or modifications as deemed necessary will be posted to [HCR’s website](#).

If the Proposer discovers any ambiguity, conflict, discrepancy, omission, or other error in this RFP, the Proposer will immediately notify HFA of such error in writing and request clarification or modification of the document.

There are no designated dates for release of addenda; therefore, interested Proposers should check HFA’s website frequently through the Deadline for Submission of Proposals’ date. It is the sole responsibility of the Proposer to be knowledgeable of all addenda related to this RFP process.

12. Proposal Submission Requirements

Proposals must be delivered, by email, no later than the proposal due date and time indicated in the “*Calendar of Events and Milestones*” section of this RFP.

Proposals must be submitted by email to Nyhomes.proposal@nyshcr.org in searchable portable document format (“**PDF**”) compatible with Adobe Reader XI. HFA will not accept discs, flash drives, or FTP file references that require HFA to download information from the Proposer’s or a third party’s site. If the file is large, it may be submitted in multiple email attachments, with the proper Part One or Part Two label (if applicable) and “1 of X”, “2 of X”, etc., and the last email as “X of X – Final” for each additional email.

The proposal must be bookmarked and divided into five parts: (i) Tab One: Application Cover Sheet and Cover Letter; (ii) Tab Two: Technical Proposal; (iii) Tab Three: Cost Proposal; (iv) Tab Four: Administrative Proposal; and (v) Tab Five: Diversity and SDVOB Proposal. Proposals must be sent in two emails and labeled as follows: (a) one email to include Tabs One and Two and the subject line of the email must be labeled: “2018 HFA Advisory Services RFP: Tabs 1 and 2”; and (b) the other email must include Tabs Three, Four and Five and the subject line of the email must be labeled “2018 HFA Advisory Services RFP: Tabs 3, 4 and 5”.

Any proposal delivered after the date and time designated as the proposal submission deadline listed in the “*Calendar of Events and Milestones*” section of this RFP may be deemed ineligible.

It is the Proposer's sole responsibility to ensure that all emails and attachments are delivered on time in a legible format. Proposers assume all risk for proposal delivery.

A proposal may be deemed to be non-responsive because it is materially incomplete. HFA reserves the right to seek clarification or request additional information.

The determination of whether any proposal is complete or was received on time is at the sole discretion of HFA.

All submitted proposals shall become the property of HFA.

13. Evaluation of Proposals

13.1 Preliminary Review

HFA reserves the right to reject all proposals received after the RFP due date and time. All proposals will be reviewed to determine if they contain all required submittals specified in this RFP. Incomplete proposals may be rejected.

13.2 The Evaluation and Criteria for Selection:

The evaluation process will begin with the review and evaluation of each of the written proposals. The purpose of the evaluation is two-fold: (1) to examine the responses for compliance with the requirements of this RFP; and (2) to identify the complying firm(s) that have the highest probability of satisfactorily performing the Scope of Work, described herein. The evaluation will be conducted in a comprehensive and impartial manner as set forth herein.

Proposals will undergo an evaluation process conducted by a HFA committee ("**Committee**"). The Committee will evaluate proposals based on the qualifications of both the firm and its current personnel utilizing the following criteria:

- Demonstrated experience and ability to provide the services in the Scope of Work;
- Demonstrated competence, knowledge and technical expertise and capacity to perform the services in the Scope of Work;
- Cost effectiveness;
- Presence of an office in the State of New York;
- Diversity and commitment to equal employment opportunity and MWBE and SDVOB participation/programs;
- Avoidance of any potential conflict of interest or appearance of impropriety and policies designed to ensure the avoidance of such conflicts in the future;
- Financial stability;

- Review of insurance information;
- Overall completeness of all information provided in the proposal; and
- Interviews to clarify or expand on the RFP response (to be conducted at the discretion of the Agency).

13.3 Interviews:

HFA reserves the right to determine whether interviews will be necessary and the number of firms to be interviewed. If HFA deems interviews necessary, selected firms will be notified. The Proposer's primary staff person who would be responsible for HFA's relationship with the Proposer, as well as other key personnel proposed to provide services, including its subcontractor's primary staff person, must be present and participate in the interview. The purpose of the interview is to further document the Proposer's ability to provide the required services, and to impart to the HFA Committee an understanding of how specific services will be furnished. The interview will be evaluated on the basis of whether it substantiates the characteristics and attributes claimed by the Proposer in its written response to this RFP and any other information requested by the Committee prior to the interview.

HFA reserves the right to negotiate or hold discussions with any Proposer.

13.4 Selection and Notification Process:

The selected Proposer will be notified via U.S. mail or email. Proposers who are not selected will be notified of HFA's determination via U.S. mail or email.

14. Contract

The contract(s) resulting from this RFP process will be to provide HFA Advisory Services for a three (3) year period with one optional two-year renewal, subject to approval by HFA's Board. HFA, at its discretion, may exercise its option to modify any provision in the contract including, but not limited to, the scope of services and compensation, on an as needed basis, with the mutual written consent of the contracting parties. Any contract that exceeds a five-year period will require the affirmative concurrence of the HFA's Board to extend the term of the contract beyond a five-year period without undergoing a new solicitation process.

The successful Proposer(s) will be required to execute a contract with the Agency that incorporates the Agency's [Standard Clauses for Contracts](#) and [MWBE Participation Requirements and Procedures for Contracts](#), hyperlinked herein as Appendices I and II, respectively.

Proposal Checklist

CHECKLIST FOR VARIOUS REQUIRED FORM RELATED ITEMS TO BE COMPLETED AND RETURNED:

- Intent to Submit Proposal, Attachment 1
- Tab I - Application Coversheet
- Tab I - Cover Letter
- Tab 2 – Technical Proposal
- Tab 3 – Cost Proposal
- Tab 4 - Administrative Proposal
- [Vendor Information Form](#)
- [Lobbying Reform Law Form 1](#)
- [Lobbying Reform Law Form 2](#)
- [Non-Collusive Bidding Certification Form](#)
- [Vendor Responsibility Questionnaire – For Profit Business Entity OR Non-Profit Entity;](#)
- [EEO Staffing Plan, PROC-1](#)
- [Utilization Plan, PROC-2](#)
- [MWBE & EEO Policy Statement, PROC-4](#)
- [Company Demographic Profile, PROC-7](#)
- [EEOC Statement, PROC-8](#)
- [Diversity Practices Questionnaire, PROC-9](#)
- Evidence of Insurance (required upon contract award)
- Conflict of Interest Statement
- Statement regarding Disclosure of Commission Findings
- Proposer’s most recent two years of financial statements or federal tax returns

Policies, Standard Clauses and Requirements

[Standard Clauses and Requirements for Solicitations, Exhibit A](#)

[Standard Clauses for Contracts, Appendix I](#)

[MWBE Participation Requirements and Procedures for Contracts, Appendix II](#)