REQUEST FOR QUALIFICATIONS (RFQ) 2008-03

STRUCTURING AGENT SERVICES

for

FLORIDA HOUSING FINANCE CORPORATION

June 20, 2008
SECTION ONE
INTRODUCTION

Florida Housing Finance Corporation (Florida Housing) is soliciting competitive, sealed responses from qualified firms to provide structuring agent services in accordance with the terms and conditions set forth in this Request for Qualifications (RFQ), and any other term and condition in any contract subsequently awarded. Offerors shall be selected and determined through Florida Housing’s review of each response, considering the factors identified in this RFQ and any other factors that it considers relevant to serving the best interests of Florida Housing and its mission. Florida Housing expects to select multiple Offerors that propose to provide all of the structuring agent services specified in this RFQ.

SECTION TWO
DEFINITIONS

For purposes of this document, the following terms shall be defined as follows:

“Board” The Board of Directors of Florida Housing Finance Corporation.

“Committee” The review committee composed only of employees of Florida Housing that is established pursuant to Fla. Admin. Code R. 67-49.007.

“Contract” The document containing the terms and conditions of this Request for Qualifications and any other term and condition that the parties require.

“Days” Calendar days, unless otherwise specified.

“Developer” A person or entity that has been awarded a loan from Florida Housing to develop or rehabilitate a property.

“Effective Date” The date the last party signs the Contract(s) that is (are) awarded as a result of this Request for Qualifications.

“Florida Housing” Florida Housing Finance Corporation, a public corporation and public body corporate and politic created by Section 420.504, Fla. Stat.
<table>
<thead>
<tr>
<th>Term</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>“Guarantee Fund”</td>
<td>The Affordable Housing Guarantee Fund created and established with proceeds of revenue bonds issued by Florida Housing or its predecessor to implement the Florida Affordable Housing Guarantee Program.</td>
</tr>
<tr>
<td>“Interested Party”</td>
<td>A person or entity that obtains a copy of the Request for Qualifications from Florida Housing.</td>
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<tr>
<td>“Offeror”</td>
<td>Any person or entity who has the capability in all respects to perform fully the requirements contained in this Request for Qualifications, and submits a response to this Request for Qualifications.</td>
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<tr>
<td>“Response”</td>
<td>The written submission by an Offeror to this Request for Qualifications.</td>
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<tr>
<td>“RFQ”</td>
<td>This Request for Qualifications, including all exhibits referenced in this document and all other documents incorporated by reference.</td>
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<tr>
<td>“Staff”</td>
<td>Any employee of Florida Housing, including the Executive Director.</td>
</tr>
<tr>
<td>“Structuring Agent”</td>
<td>A person or entity providing the trustee services described in Section Four of this RFQ.</td>
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<tr>
<td>“Threshold Item”</td>
<td>A mandatory requirement of the RFQ. Failure to meet any requirement in the RFQ designated as a “Threshold Item” shall result in rejection (no further action) of a Response.</td>
</tr>
<tr>
<td>“Website”</td>
<td>The Florida Housing Finance Corporation website, the Universal Resource Locator (URL) of which is <a href="http://www.floridahousing.org">www.floridahousing.org</a>.</td>
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</table>
SECTION THREE
PROCEDURES AND PROVISIONS

A. An Offeror must submit an original and eight (8) copies of the Response in a sealed envelope marked “RFQ 2008-03.” Each envelope or package containing Responses must clearly state the name of the Offeror. The Response that is the original must be clearly indicated on that Response. Florida Housing shall not accept a faxed or e-mailed Response. Florida Housing must receive any Responses on or before 2:00 p.m., Eastern Time, on Friday, July 18, 2008. Responses shall be opened at that time. Responses must be addressed to:

Robin L. Grantham
Contracts Administrator
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301-1329
(850) 488-4197; Fax (850) 414-6548
Email: robin.grantham@floridahousing.org

B. This RFQ does not commit Florida Housing to award a Contract to any Offeror or to pay any costs incurred in the preparation or mailing of a Response.

C. All services under the Contract awarded are to be performed solely by the Contractor, and may not be subcontracted or assigned without the prior written approval and consent of Florida Housing.

D. Florida Housing reserves the right to the following:

1. Waive minor deficiencies and informalities;

2. Accept or reject any or all Responses received as a result of this RFQ;

3. Obtain information concerning any or all Offerors from any source;

4. Request an oral interview before the Board from any or all Offerors;

5. Select for Contract negotiation or for award a Response other than that with the highest score if, in the judgment of Florida Housing, its and the public’s best interest shall be served; and

6. Negotiate with the successful Offeror with respect to any additional terms or conditions of the Contract.
E. Any Interested Party may submit any question regarding this RFQ in writing via mail, fax, or e-mail to Robin L. Grantham at the address given in Section Three, paragraph A. All questions are due by 5:00 p.m., Eastern Time, on Tuesday, July 1, 2008. Phone calls shall not be accepted. Florida Housing expects to respond to all questions by 5:00 p.m., Eastern Time, on Thursday, July 3, 2008. Florida Housing shall post a copy of all questions received and their answers on Florida Housing’s website at: http://www.floridahousing.org/Home/BusinessLegal/Solicitations/RequestForQualifications.htm. Florida Housing shall also send a copy of those questions and answers in writing to any Interested Party that requests a copy. Florida Housing shall determine the method of sending its answers, which may include regular U.S. mail, overnight delivery, fax, e-mail or any combination of the above. Only written responses or statements from Robin L. Grantham, or her designee, which are posted on the Website shall bind Florida Housing. No other means of communication, whether oral or written, shall be construed as an official response or statement from Florida Housing.

F. Any person who wishes to protest the specifications of this RFQ must file a protest in compliance with Section 120.57(3), Fla. Stat., and Fla. Admin. Code Rule Chapter 28-110. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

G. The term of the Contract shall be for three years, subject to satisfactory performance at the sole discretion of Florida Housing. If the parties mutually agree in writing, the Contract may be renewed twice. Each renewal shall be for an additional one (1) year period.

H. Florida Housing anticipates making Contractor assignments on a rotating basis, with each Contractor firm or team receiving a roughly comparable volume of work. Florida Housing’s award of a Contract to an Offeror does not obligate Florida Housing to assign a pro rata portion of work, or any work, to the Offeror for any service contemplated by the Contract.

I. Florida Housing is not required to utilize the services of any selected Contractor and may terminate any selected Contractor without cause and without penalty.

J. Pursuant to Fla. Admin. Code R. 67-49.004, Florida Housing may modify the terms of the RFQ at any point prior to two (2) weeks of the due date for Responses. A notice of such modification shall be posted on Florida Housing’s Website and shall be provided to potential Offerors who requested copies of the RFQ. The deadline for receipt of Responses may be extended as deemed necessary by Florida Housing.

K. From time to time and in accordance with its procurement rules, Florida Housing contracts with vendors (“Florida Housing Contract Vendor”) to provide certain services. Prior to ordering any services in connection with this RFQ, whether on behalf of the Offeror, Florida Housing, or any third party, the successful Offeror shall first consult with Florida Housing’s Contract Administrator and if such services are available...
through a Florida Housing Contract Vendor, the successful Offeror shall utilize the Florida Housing Contract Vendor to provide such services. Any costs or expense incurred for services provided by a vendor other than a Florida Housing Contract Vendor (when such services are available through a Florida Housing Contract Vendor), shall not be eligible for payment hereunder; rather, all such costs or expense shall be the sole responsibility of the successful Offeror.

L. The terms of this RFQ, and any modifications thereto, shall be incorporated into any Contract offered as a result of this RFQ. Failure of a successful Offeror to accept these obligations in the final Contract may result in cancellation of the award at Florida Housing’s sole discretion.

SECTION FOUR
SCOPE OF SERVICES

The services that the Structuring Agent shall perform and render as an independent contractor and not as an agent, representative, or employee of Florida Housing, shall be known as “consultant and professional services” and shall include the provision of advice and assistance to Florida Housing in, including but not limited to, the following areas:

A. Structure competitively-bid bond transactions as directed by Florida Housing.

B. Assist in the development of offering memoranda, Notice of Sale, bids for Investment Agreements, and marketing of bonds issued by Florida Housing.

C. Prepare cash flow schedules and, if required Guarantee Fund premium schedules.

D. Perform analyses regarding the pricing of required services such as bond insurance as requested by Florida Housing.

E. Advise Florida Housing regarding market conditions and project rates in preparation for bond transactions. Coordinate pre-pricing conference call with Florida Housing staff, the Developer, and Florida Housing’s Senior Financial Advisor.

F. Develop plans to secure appropriate ratings.

G. Prepare fiscal sufficiency report filed with the Florida State Board of Administration (SBA), and provide post pricing comparable yield analysis for submission to SBA.
H. Perform such other financial advisory services and advice as requested by Florida Housing.

I. Remarket bonds as needed.

SECTION FIVE
CERTIFICATION

Do not reproduce the language of Section Five in the Response. By inclusion and execution of the statement provided in this Section of the RFQ, each Offeror certifies that:

A. The Offeror submits this Response without prior understanding, agreement, or connection with any person or entity submitting a separate Response for the same services. However, any agreement with a person or entity with whom the Response is jointly filed and such joint filing is made clear on the face of the Response shall be an exception so long as the Response is in all respects fair and without collusion or fraud.

B. Any material submitted in response to this RFQ is a public record pursuant to Chapter 119, Fla. Stat., and subject to examination upon request, after Florida Housing provides a notice of decision pursuant to Section 120.57(3), Fla. Stat., or within 10 Days after the Response is opened, whichever is earlier.

C. The Offeror is in compliance with Section 420.512(5), Fla. Stat., which provides:

“Service providers shall comply with the following standards of conduct as a condition of eligibility to be considered or retained to provide services. For purposes of paragraphs (a), (b), and (c) only, the term ‘service provider’ means and is limited to a law firm, an investment bank, or a credit underwriter, and the agents, officers, principals, and professional employees of the service provider.

(a) A service provider may not make contributions in any amounts, directly or indirectly, for or on behalf of candidates for Governor, nor shall any service provider make a contribution in excess of $100 to any candidate for a member of the State Board of Administration other than the Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.

(b) The service provider shall not participate in fundraising activities for or on behalf of candidates for Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services
to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.

(c) Service providers shall provide to the corporation a statement that the service provider has not contributed to candidates for Governor or contributed in excess of the amounts allowed by this section for a member of the State Board of Administration or engaged in fundraising activities for or on behalf of candidates for Governor in Florida since the effective date of this section or during the 24 months preceding the service provider's application to provide services to the corporation, whichever period is shorter.

(d) The service provider may not engage in prohibited business solicitation communications with officers, members, or covered employees of the corporation.

(e) If a service provider is in doubt as to whether its activities, or the activities of its principals, agents, or employees, violate the provisions of this section, it may request a declaratory statement in accordance with the applicable rule and Section 120.565, Fla. Stat.

(f) If the corporation determines that a service provider has failed to meet the provisions of this section, it shall consider the magnitude of the violation and whether there has been a pattern of violations in determining whether to terminate or decline to enter into Contracts with the service provider.”

D. For the purpose of Section 420.512(5), Fla. Stat., “Prohibited Business Solicitation Communications” is defined by Section 420.503(31), Fla. Stat., which provides:

“‘Prohibited business solicitation communication’ means a private written or verbal communication between a member, officer, or covered employee of the corporation and a service provider regarding the merits of the service provider and whether the corporation should retain the services of the service provider. The term does not include:

(a) A verbal communication made on the record during a public meeting;
(b) A written communication provided to each member and officer of the corporation and made part of the record at a public meeting;
(c) A written proposal or statement of qualifications submitted to the corporation in response to a corporation advertisement seeking proposals or statements of qualifications as part of a competitive selection process.
(d) A verbal or written communication related to the contractual responsibilities of a service provider who was selected to provide services or who was included in a pool of service providers eligible to provide services as a result of a competitive selection process, so long as the communication does not relate to solicitation of business.
(e) A verbal or written communication related to a proposed method of financing or proposed projects, so long as the communication does not relate to solicitation of business.”

E. The Offeror is in compliance with Section 287.133(2)(a), Fla. Stat.,
which provides in part:

A person or affiliate who has been placed on the convicted vendor list, following a conviction for a public entity crime, may not:

a. submit a bid on a contract to provide any goods or services to a public entity;

b. submit a bid on a contract with a public entity for the construction or repair of a public building or public work;

c. submit bids on leases of real property to a public entity;

d. be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and;

e. transact business with any public entity in excess of the threshold amount provided in Section 287.017, Fla. Stat., for CATEGORY TWO: $25,000, for a period of 36 months from the date of being placed on the convicted vendor list.

F. The Offeror acknowledges that any Offeror selected shall be prohibited from engaging in activities in connection with services related to Florida Housing transactions that produce direct or indirect financial gain for the Offeror other than for the compensation agreed upon in the Contract that results from this RFQ, unless that Offeror has Florida Housing’s written consent after Florida Housing has been fully informed of such activities in writing.

G. In addition to the conflict of interest rules imposed by the Florida Statutes, the Offeror(s) that is (are) selected may not engage in any actual, apparent, or potential conflict of interest. Should any such actual, apparent, or potential conflict of interest come into being subsequent to the effective date of the Contract and prior to the conclusion of the Contract, the Offeror shall provide notification (Notice of Conflict of Interest) to Florida Housing, through first class certified mail, return receipt requested, within ten (10) working days, seeking consent from Florida Housing’s Executive Director. If the Offeror is found to be in non-compliance with this provision, without written consent from Florida Housing’s Executive Director, any compensation received in connection with the Contract shall be subject to forfeiture to Florida Housing.

H. The Offeror, in submitting this Response, acknowledges and agrees that the terms and conditions of this RFQ, as well as any modifications thereto, shall be incorporated into any Contract offered as a result of this RFQ. Such terms and conditions include, but are not limited to, the obligation of any successful Offeror to order any services to be provided in connection with this RFQ from a Florida Housing Contract Vendor as provided in Section Three, paragraph K hereof.
I. Certification Statement (Threshold Item)

THE FOLLOWING SHALL BE REPEATED IN THE OFFEROR’S RESPONSE AND SIGNED BY AN INDIVIDUAL AUTHORIZED TO BIND THE OFFEROR. FAILURE TO INCLUDE THE CERTIFICATION STATEMENT BEARING AN ORIGINAL SIGNATURE SHALL RESULT IN REJECTION OF THE RESPONSE.

“I agree to abide by all conditions of RFQ 2008-03 and certify that all information provided in this Response is true and correct, that I am authorized to sign this Response as the Offeror and that I am in compliance with all requirements of the RFQ, including but not limited to, the certification requirements stated in Section Five of this RFQ.”

_________________________________________
Authorized Signature (Original)

_________________________________________
Print Name and Title

SECTION SIX
INFORMATION TO BE PROVIDED IN RESPONSE

In providing the following information, restate each item and sub-item (with its letter and number), limit your proposal to one bound volume. Responses to the items must be included immediately after the restated items without any reference to any appendix.

A. GENERAL INFORMATION

1. Provide a brief history of the Offeror, including the year organized, ownership, affiliated companies and relationships, the total number of employees and the total number of employees providing structuring agent services.

2. Provide the name, job title, address, office and cellular telephone numbers, fax number, and e-mail address of a primary contact person, who will be responsible for day-to-day contact with Florida Housing, and any backup personnel who would be accessible if the primary contact cannot be reached.
3. Describe the Offeror’s presence in Florida, and describe the Offeror’s ability to be accessible to Florida Housing staff, availability for meetings, conferences, consultation, etc.

4. Provide a list of all partners and associates who would work on Florida Housing matters in the required areas as they relate to the services to be performed and other resources that shall be needed to complete the services requested in Section Four of this RFQ.

5. Provide evidence of certification from the Department of State that the Offeror is qualified to do business in the State of Florida.

6. Provide a summary of fidelity bond coverage and proof of professional liability errors and omissions insurance.

7. Provide a copy of the Offeror’s latest audited financial statements.

8. Provide a statement of any other qualifications or services, which the Offeror considers to be significant, innovative or otherwise relevant to Florida Housing.

B. EXPERIENCE

1. Provide a list of state or local housing agencies for which the Offeror has provided services similar to those requested in Section Four of this RFQ. Indicate what the current relationship is to each agency as well as the account representative assigned to the agency.

2. Provide information as to transactions in which the Offeror has played a significant role and which the Offeror considers most relevant to Florida Housing. Define the role the Offeror played. Limit the response to two (2) pages.

3. Provide a list of any defaulted bond issues the Offeror participated in, and describe the nature and underlying circumstances of the default.

4. Provide a description of any default workout transactions the Offeror has been involved in within the last ten (10) years.

5. Describe any recent innovative housing financing techniques the Offeror has developed and identify the transactions in which these techniques were used.

6. If selected as Structuring Agent, describe how the Offeror would serve Florida Housing in non-bond related matters.
C. QUALIFICATIONS OF PERSONNEL

Provide an organizational chart and an overview of the key individuals (team members) proposed to be assigned to Florida Housing’s account. The overview shall include the following information for each individual:

- Name, title, and role on this engagement;
- Office street address, e-mail address, and office and cellular telephone numbers;
- Identify those members that have experience in or with (a) cash flow preparation, (b) single family and/or multifamily finance, and (c) other state and local authorities;
- Specific qualifications and expertise; and
- A description of the individuals’ relevant educational and professional accomplishments.

D. LEGAL ISSUES

1. Describe any and all litigation, arbitration, or other actions that have occurred in connection with the Offeror for its involvement in municipal or public purpose debt.

2. Provide a description of to what extent, if any, the Offeror, including all holding companies and subsidiaries, or any officers or directors or other key personnel, is now, or has been, under indictment, investigation, or order issued by a regulatory or governmental agency, or engaged in litigation, or subject to an order from a court of competent jurisdiction. If any such condition exists, or existed, discuss the outcome, if one has occurred, or probable outcome, and to what extent this could impair the level of service of the Offeror. In addition, describe any allegations made against the Offeror and any impending litigation of which Florida Housing should be made aware.

E. SYSTEM SOFTWARE

1. Describe the Offeror’s software package utilized for bond sizing and refunding analyses. If the Offeror does not use a package generally available to the industry, indicate the individual responsible for modifying the program. Additionally, note the Offeror’s capability to verify competitive bids and perform all required Rating Agencies/Bond Insurers yield calculations and cash flow technology capabilities with regard to equipment and systems.

2. Describe any emergency backup capabilities in the event of computer failure, natural disasters (e.g. hurricanes), etc.
F. FEES/COSTS

1. Provide the proposed fee to be charged in connection with the services described in Section Four, items A-G all inclusive, of this RFQ.

2. Provide separately the hourly rate for all other services described in Section Four, item H of this RFQ.

3. Indicate all costs to be charged to Florida Housing.

FINAL FEE SCHEDULE SHALL BE SUBJECT TO NEGOTIATION.

G. DRUG-FREE WORKPLACE

If the Offeror has implemented a drug-free workplace program, pursuant to Section 287.087, Fla. Stat., the Offeror must submit a valid affidavit to demonstrate its status.

H. MINORITY BUSINESS ENTERPRISE

If the Offeror is a minority business enterprise as defined in Section 288.703, Fla. Stat., the Offeror must submit a valid affidavit to demonstrate its status.

I. Certification (Threshold Item):

FAILURE TO INCLUDE THE CERTIFICATION STATEMENT LOCATED IN SECTION FIVE OF THIS RFQ BEARING AN ORIGINAL SIGNATURE SHALL RESULT IN REJECTION OF THE RESPONSE.

SECTION SEVEN
EVALUATION PROCESS

Individual Committee members shall evaluate and rank the Responses independently. As indicated in this section, points shall be assigned to certain items presented in Section Six of this RFQ. The individual Committee members shall evaluate the Responses by reviewing the answers to each of the items and assigning points up to the maximum points allowed for each item. The Committee shall not use those items without points assigned in computing the numerical score, but shall use them as part of their evaluation and recommendation process, for informational purposes, or as a basis for possible disqualification. The Committee shall also use the various scored items as a part of its evaluation and recommendation process. Based on the criteria for selection,
committee members shall rank each Response with the highest rank being “1”. The Committee may conduct one or more public meetings during which members may discuss their evaluations, make any adjustments deemed necessary to their evaluations to best serve the interests of Florida Housing’s mission, interview Offerors, observe presentations by Offerors, and develop a recommendation or series of recommendations to the Board. The Committee and/or Staff may make a recommendation, in addition to providing the ranking information and the information from the non-scored items to the Board for the Board to use in making the final selection. The Committee and/or Staff may also give the Board a written and/or verbal narrative describing the reasons for any recommendation. In the event of a tie, Florida Housing shall give preference to the Response certifying a drug-free workplace has been implemented in accordance with Section 287.087, Fla. Stat. If a tie continues to exist, Florida Housing shall give preference to minority business enterprises as defined in Section 288.703, Fla. Stat. Staff may recommend that the Board conduct oral interviews as part of the evaluation process to select the Offeror. The Board may use the Responses, the Committee’s ranking, the non-scored items in the Responses, any other applicable or relevant information or recommendation provided by the Committee or Staff, any oral presentations of Offerors and any other information the Board deems relevant in its selection of Offerors to whom to award a Contract.

<table>
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<tr>
<th>Item Reference</th>
<th>Maximum Points</th>
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<tbody>
<tr>
<td>A. General Information</td>
<td>15</td>
</tr>
<tr>
<td>B. Experience</td>
<td>35</td>
</tr>
<tr>
<td>C. Qualifications of Personnel</td>
<td>30</td>
</tr>
<tr>
<td>D. Legal Issues</td>
<td>20</td>
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<tr>
<td>E. System Software</td>
<td>20</td>
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</table>

Total Points Available 120

SECTION EIGHT
AWARD PROCESS

Florida Housing shall provide notice of its decision, or intended decision, for this RFQ on Florida Housing’s Website the next business day after the applicable Board vote. After posting, an unsuccessful applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., et. al. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., et. al. or failure to post the bond or other security required by law within the time allowed for filing a bond shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.