

BATTERY PARK CITY AUTHORITY

Project: Request for Proposals for Financial Advisor Services (the "RFP")

Date: June 16, 2017

RE: Addendum #1

Total Pages: 2

1. *Is the Executive Summary included as part of the 10 page limit? If not, does the Executive Summary have its own page count restriction?*

Yes, the Executive Summary is included as part of the ten (10) page limit.

2. *We note that three of the four financings in 2013 were direct placement FRNs. Could you please provide terms and amortization schedules for each of the FRN series?*

The terms and amortization schedules for the requested financings can be found on the Electronic Municipal Market Access (EMMA) website but are included for your convenience in the links below:

Junior Revenue Bonds, Series 2013C can be found here: <https://emma.msrb.org/EA730370-EA572708-EA968577.pdf>

Junior Revenue Bonds, Series 2013D can be found here: <https://emma.msrb.org/EA730382-EA572714-EA968582.pdf>

Junior Revenue Bonds, Series 2013C can be found here: <https://emma.msrb.org/EA730391-EA572722-EA968589.pdf>

3. *We understand that the Authority has three outstanding swaps. Could you please provide terms and structure of each of these swaps?*

The terms and structure of the Authority's outstanding swaps can be found in the most recent audit report on EMMA (particularly on page 42 in Note 10) but is provided in the link below for your convenience.

<https://emma.msrb.org/ER1029892-ER807239-ER1208360.pdf>

4. *What documentation, if any, is required to be submitted about the M/WBE firms with whom we will be working as subcontractors?*

Proposers should refer to Section IV.B and Exhibit B in the RFP.

5. *Since for municipal advisors and consultants, who are not performing any labor that exposes them or the Authority to significant liability, the normal limits are \$1-2 million with an excess liability*

coverage umbrella, would the Authority consider reducing the required commercial and professional liability coverage levels to a more industry standard?

**This addendum hereby makes the following revisions to Section VII.B of the RFP:
The Umbrella Liability Insurance limit requirement is decreased from \$10,000,000 to \$5,000,000.
The Data Breach and Privacy/Cyber Liability Insurance limit requirement is decreased from \$10,000,000 to \$5,000,000.**

6. *Is it the Authority's preference that proposers identify the entire team, including MWBEs and SDVOBs, in the RFP response, or would BPCA prefer to work with the selected proposer to identify the MWBEs and SDVOBs that best meet its objectives?*

The Proposers should identify the entire team, including MWBEs and SDVOBs.

By signing the line below, I am acknowledging that all pages of Addendum #1 have been received, reviewed and understood and will be incorporated into the bid price submitted. This document must be attached to the Proposal for consideration.

Print Name

Signature

Date

Number of pages received: 2