

Project: Pre-Qualified Pool of Municipal Advisors **Date:** June 6, 2022

RE: Addendum #2
of Pages: 5

The following revisions and/or clarifications are to be made to the proposal documents for Pre-Qualified Pool of Municipal Advisors. They are a result of questions received by 3pm on May 27, 2022.

Clarifications:

1. The Request for Proposals document states:

IV. GENERAL REQUIREMENTS, D Submission of Proposals

- Each Proposer must e-mail their Technical Proposal to the following e-mail address: technicalproposals@bpca.ny.gov

The Technical Proposal must be clearly labeled as “Proposal Enclosed – Municipal Advisor.”

- Each Proposer must also e-mail their Cost Proposal to the following e-mail address: costproposals@bpca.ny.gov

The Cost Proposal must be separately attached and clearly labeled as “Cost Proposal — Municipal Advisor.

- Each Proposer is responsible for the successful delivery and receipt of their Proposal. BPCA is not accepting Proposals sent via messenger, overnight courier, or certified mail to BPCA 4 offices. If a Proposer has already sent a Proposal via one of these methods, please e-mail the Proposal to the above e-mail address by the Due Date. If a Technical Proposal’s file size is too large to submit by e-mail, the Proposer must make alternate electronic accommodations (e.g., linking to a file sharing website), which shall also be transmitted through technicalproposals@bpca.ny.gov. Please contact the Designated Contact prior to the Due Date in order to ensure successful transmission of the documents prior to the Due Date.
- Proposals must arrive at the time and place specified herein. Please leave ample time for submission. Late Proposals, no matter the cause of their lateness, will NOT be accepted. Hard copy or faxed Proposals will NOT be accepted. A Proposer may, after submitting a Proposal, amend its Proposal by submitting an amended Proposal, clearly labeled “Amended Proposal – Municipal Advisor,” as long as the amended Proposal is submitted by the Due Date. This likewise applies to any and all additional references to the Proposal submission method contained within the Municipal Advisor Request for Proposals document.

V. PROPOSAL FORMAT AND CONTENTS, A. Proposal Format

The Proposal must:

- Be in PDF or Word doc format.
- Be formatted to 8½” x 11” paper;
- Have numbered pages; and
- Be no longer than ten (10) single-sided pages, exclusive of the Cover Letter, Cost Proposal, and Required Attachments.

This is hereby amended to read:IV. GENERAL REQUIREMENTS, D Submission of Proposals

- Proposer must submit three (3) paper copies and a PDF version (via CD-ROM or flash drive) in a sealed package clearly marked “Proposal Enclosed – Municipal Advisor” to the Designated Contact by messenger, overnight courier or certified mail to the following address:

Emily Birdseye
 Battery Park City Authority
 200 Liberty Street, 24th Floor
 New York, NY 10281

- Each Proposer must also e-mail their Cost Proposal to the following e-mail address: costproposals@bpca.ny.gov

The Cost Proposal must be separately attached and clearly labeled as “Cost Proposal — Municipal Advisor.

- Each Proposer is responsible for the successful delivery and receipt of their Proposal. BPCA is not responsible for late Proposals, no matter the cause. Proposals must arrive at the time and place specified herein and be time stamped by BPCA by the Due Date. Please leave ample time for building security. Late Proposals will NOT be accepted. Technical proposals submitted by fax or electronic transmission will NOT be accepted. A Proposer may, after submitting a Proposal, amend its Proposal by submitting an amended Proposal, clearly labeled “Amended Proposal – Municipal Advisor,” as long as the amended Proposal is submitted by the Due Date. This likewise applies to any and all additional references to the Proposal submission method contained within the Municipal Advisor Request for Proposals document.

V. PROPOSAL FORMAT AND CONTENTS, A. Proposal Format

The Proposal must:

- Be formatted to 8½” x 11” paper;
- Have numbered pages; and
- Be no longer than ten (10) single-sided pages, exclusive of the Cover Letter, Cost Proposal, and Required Attachments.
- The Cost Proposal emailed to costproposals@bpca.ny.gov must be in in PDF or Word doc format.

Questions: (answers to all question are shown in *Italics* immediately after the question):

1. It is our understanding that the Authority has 6 outstanding swaps associated with its variable rate bonds. Can the Authority please provide copies of the swap confirmation for each including the schedule of notional amounts?

The Authority has 6 existing swaps. Below are the key terms relevant to those swaps. Assume a single swap with total notional of \$324.95mm, a weighted average fixed rate of 3.507%, BPCA receives SIFMA floating rate until 8/6/24, monthly pay both sides, fixed rate day count of 30/360 and floating rate Actual/Actual until 8/6/24 then Actual/360 and the amortization schedule as provided below:

Swap Amortization	
11/01/22	6,150,000
11/01/23	6,400,000
11/01/24	6,600,000
11/01/25	6,875,000
11/01/26	7,125,000
11/01/27	41,850,000
11/01/28	43,375,000
11/01/29	45,000,000
11/01/30	46,675,000
11/01/31	48,400,000
11/01/32	32,875,000
11/01/33	33,625,000
TOTALS	324,950,000

2. Section VI.A: questions 10 and 12 both reference FOIL exemptions. Are these duplicates, or is there meant to be a distinction between the two?

These questions are duplicates. Please provide one answer.

3. Are questions #10 and #12 duplicative and would therefore only require one answer?

See the answer to Question #2.

4. Section VI.C: the note pertaining to the Vendor Responsibility Questionnaire and SFL 139 Form 1 refers to a bound proposal and submitting an unbound completed form. Is this still applicable since the submission is through email?

Please see the Revisions section above.

5. Under Required Attachments 1) Mandatory Forms there is a note at the bottom: 'In addition to the copy required to be included in each bound Proposal, Proposers must additionally provide one (1) unbound, completed original, with ink signatures, of the NYS Standard Vendor Responsibility Questionnaire and SFL 139 Form 1.' Will the only submission required be the electronic version included in the Mandatory Forms component of our response since hard copy responses are not being accepted?

Please see the Revisions section above.

6. Question #6 related to the Appendix for Advisory Services is "2019 – Present" but it is shown as "2014 – Present" in the Required Attachments section. Should we provide information from 2014-Present or 2019-Present?

Both references should be for the period “2019 – Present”

- 7. Question 3 requests a recommended financing plan for the issuance of \$200 million in new money bonds. Is there a target amount of total bond proceeds including any original issue premium?

The Authority is seeking to maximize proceeds, but there is no specific target.

- 8. Section B of the RFP related to MWBE/SDVOB participation states that “...the identification, solicitation, and review of MBE/WBE/SDVOB subcontractors should begin now.” Since the final Diversity goals will be determined after the selection of the panel of vendors, please confirm whether proposers are required to submit joint proposals with MBE/WBE/SDVOB subcontractors.

Joint Proposals with MBE/WBE/SDVOB subcontractors are not required at this time, but Diversity will be a consideration in selection. Diversity requirements are as stated in the RFP. Please note: The Evaluation Committee expects that maximizing participation of MWBE and SDVOB firms is a consideration in the initial selection for inclusion on the BQUL list and each subsequent selection from such list, based on the information requested. Information, including MWBE and SDVOB goals, will be provided to each panel member for each bond offering, financing or advisory assignment, where applicable.

- 9. The Mandatory Forms Packet includes a Utilization Plan for MBE/WBE and SDVOB but Exhibit B states that ‘Vendors are not required to submit a Utilization Plan or designate goal distributions at this time.’ Will firms be required to submit a Utilization Plan to be compliant with this RFP?

See the answer to Question #8.

By signing the line below, I am acknowledging that all pages of the addendum 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: _____ <fill in>

Distributed to: All present and all prospective Proposers

