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**From:** Barnes, Randall <RBarnes@coj.net>  
**Sent:** Friday, December 8, 2017 10:48 AM  
**To:** Jeremy Niedfeldt  
**Subject:** RFP  
**Attachments:** COJ - Strat Init Fin Advisory RFP.docx

Hey Jeremy,

Here is the RFP we put together. We'd like to get this out as soon as possible, preferable early next week. Please let us know if you think we need substantive changes, and let us know who you guys think we should send this out to.

Thanks,

Randall

**Randall E. Barnes, CTP**

Sr. Debt Manager  
City of Jacksonville  
[rbarnes@coj.net](mailto:rbarnes@coj.net)  
904.630.0872

# ***REQUEST FOR PROPOSALS***

*to provide*

## ***STRATEGIC INITIATIVES FINANCIAL ADVISORY SERVICES***

*to the*

***CITY OF JACKSONVILLE, FLORIDA***



**RFP ISSUE DATE: December XX, 2017**

**PROPOSAL DUE: January 31, 2018**

# City of Jacksonville, Florida

## *Request for Proposals for Strategic Initiatives Financial Advisory Services*

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### **I. Purpose**

The City of Jacksonville, Florida (the "City") is soliciting proposals from qualified firms wishing to serve as Financial Advisor for Strategic Initiative opportunities. The selected Advisor will provide Financial and/or investment banking advisory services relating to the market analysis, opportunity review, planning, solicitation, evaluation, negotiation, and award of potential strategic opportunities requiring complex financial transactions which are similar (but not limited) to public private partnerships or the lease, sale, and/or disposition of City assets. The initial term of the engagement will be for a period of three (3) years with two (2) two (2)-year renewals at the City's discretion. The City does not represent or guarantee that any Strategic Initiative will be analyzed or completed. The City wishes to have available under this proposed arrangement one or more qualified firms with demonstrated expertise across a diverse set of complex financial transactions which are strategic in nature.

### **II. Scope of Services**

The Scope of Services below is a general description of the advisory services the City may require on an ongoing basis and as opportunities arise:

- **Market Analysis** – Keep City staff informed of national and local market trends, dynamics that may impact the market for publicly-owned assets, and any legal or regulatory happenings of note.
- **Opportunity Review** – Assist City staff on an ongoing basis with determining the potential for strategic opportunities with regard to existing or future City assets and/or programs.
- **Planning** – Assist City staff with reviewing goals and objectives, project feasibility, benchmark criteria, solicitation documents, responses sought from the marketplace, evaluation criteria, and terms and conditions of any proposed agreements. Analyze financing and funding alternatives to improve financial marketability of the project. Review and report on the feasibility of using new or innovative financing techniques.
- **Solicitations** – Assist City staff in preparation of any solicitation, review responses prepared by City staff to questions submitted by interested parties, and assist in preparing responses.
- **Evaluations** – Assist City staff during any evaluation stage, which will include review of proposals received from interested parties for request for qualifications/proposals; assist in review of agenda and questions for oral presentations/discussions with proposers prepared by City staff, provide analysis of proposals received including total project life-cycle costs, project cost comparisons to traditional delivery and financing options, project risk assessment and allocations, operations and maintenance analyses, and provide related benchmark information. Provide cost effectiveness and feasibility studies to evaluate project delivery alternatives. Assist with developing or reviewing finance plans or financial models. Assist with public sector comparator and value for money analyses. Aid in the development of stakeholder presentations. Assist with

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## *Request for Proposals for Strategic Initiatives Financial Advisory Services*

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project financial evaluations. Provide financial advice regarding market conditions and trends, financial products, third party alternative financing and special facility financing, and advising the City of market developments and financing techniques.

- **Negotiations** – Assist City staff during the negotiation stage, which will include negotiation strategies and negotiation of agreements.
- **Award Process** – Assist in bringing any project to financial and commercial close. Assist the City in preparation of the any presentation to senior staff or stakeholders as may be necessary.

### **III. Submission Requirements**

One (1) electronic copy (an exact replication of the hard copies submitted) provided on CD-ROM or flash drive media, one (1) original hard copy and three (3) copies of each proposal and any addendum properly acknowledged, must be submitted in a sealed envelope and received no later than 2:00 P.M. Eastern Standard Time (EST), January 31, 2018, at the following address in order to be considered.

Jeremy Niedfeldt | Senior Managing Consultant  
PFM Financial Advisors LLC  
Public Financial Management, Inc.  
300 South Orange Ave. | Suite 1170 | Orlando, FL  
32801  
Ph: (407) 406-5759 | niedfeldtj@pfm.com

Any proposal received after 2:00 P.M. EST on the due date shall not be considered. Incomplete proposals shall not be considered. Faxed proposals shall not be considered.

### **IV. Questions**

Any questions regarding this Request for Proposals (RFP) shall be directed to the City's consultant, Public Financial Management ("PFM") **IN WRITING** via electronic mail to the below contact and e-mail address. The deadline for questions is January 15, 2018, at 5:00 P.M. EST.

Jeremy Niedfeldt | Senior Managing Consultant  
PFM Financial Advisors LLC  
Public Financial Management, Inc.  
300 South Orange Ave. | Suite 1170 | Orlando, FL  
32801  
Ph: (407) 406-5759 | niedfeldtj@pfm.com

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### **V. Solicitation Timetable**

#### Tentative Timetable

RFP distributed	December XX, 2017
Proposal due	January 8, 2018
Interviews (at the City's discretion)	TBD
Selection of General Advisor(s)	By January 31, 2018

### **VI. Terms and Conditions**

1. The City reserves the right to reject any and all proposals and to request clarification of information from any Proposer.
2. The City shall not be liable for any expenses incurred in the preparation and presentation of the proposals.
3. The proposer acknowledges that all information contained within its proposal is part of the public domain as defined by the State of Florida Sunshine and Public Records Laws.

As of the date of this RFP, through the completion of the selection process, the proposer, their agents, and/or their associates are prohibited from contacting or soliciting any City official or employee, or any City Council member on matters covered by this RFP. Failure to comply with this condition may result in the disqualification of the Proposer.

4. The City shall be solely responsible for the selection of providers of any and all other services related to the review and completion of strategic initiatives.
5. This RFP and related responses of the selected Advisor(s) will by reference become part of the formal agreement between those selected and the City.
6. The City reserves the right to terminate any Advisor selection resulting from this RFP at any time and for any reason, upon giving thirty (30) calendar days prior written notice to the other party.
7. Selling, Transferring or Assigning Contract: No contract awarded under these terms, conditions and specification shall be sold, transferred or assigned without written approval of the City.
8. The City reserves the right to designate which Advisor(s) will assist in analyzing and/or completing strategic initiatives.

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## *Request for Proposals for Strategic Initiatives Financial Advisory Services*

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### **VII. Information to be Submitted by Proposers**

All proposals shall be prepared using a font size no smaller than 12-point font as used by Microsoft Word and **shall not exceed 15 pages in length** (excluding any exhibits or attachments).

Failure to provide the information requested here may result in a deduction of points during the evaluation process. Failure to provide the information requested in the format and sequence requested may result in a deduction of evaluation points and could result in the respondent's proposal not being considered.

#### **A. PROPOSING FIRM AND PERSONNEL INFORMATION (6-page maximum)**

##### **1. Executive Summary/Cover Letter**

Each response should include a cover letter signed by an officer of the firm, indicating that the officer is legally authorized to contractually bind the firm. The cover letter should also summarize the key points of the firm's response.

##### **2. Strategic Initiative Financial Advisory Team**

Provide the names and backgrounds of the individuals who will be assigned to this engagement on a full-time basis. If your firm has more than one office, identify the office from which each designated individual will be operating. Clearly indicate each individual's responsibilities during the engagement and highlight the day-to-day contact person as well as the individual who will attend official meetings of the City, if requested.

##### **3. Investigations**

Summarize any litigation, regulatory action or legal investigation involving your firm or its principals, filed or pending within the last three (3) years. Include a description of any filed or pending matters that have been resolved and the details of such resolution. Please discuss the impact this litigation would have on your ability to serve as an Advisor to the City. If the response requires an extensive list, include a summary table and reference an exhibit.

##### **4. Fee Approach**

Discuss your firm's approach to fees charged for financial advisory services contemplated by this RFP. Understanding that fee level and structure are largely transaction specific, include fee indications for a range of transaction options. *The City reserves the right to negotiate any fees, expenses, or terms prior to the commencement of any transaction.*

#### **B. EXPERIENCE AND PERFORMANCE INFORMATION (13-page maximum)**

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## *Request for Proposals for Strategic Initiatives Financial Advisory Services*

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### **1. Firm Experience**

Briefly discuss your firm's experience in providing Financial and/or Investment Banking Advisory Services for local governments on complex financial transactions which are similar (but not limited) to public private partnerships or the lease, sale, and/or disposition of City assets. Please detail any such transaction in the State of Florida. Provide the specific experience of the individual(s) who will work with the City.

### **2. Discussion of Strategic Financial Advisory Approach and Current Market Environment**

Provide a discussion of your firm's approach applicable to the City's potential review and completion of strategic opportunities. Also, provide a review of the current market environment as it relates to strategic opportunities.

### **3. Marketing Approach**

- Describe your firm's approach to marketing strategic opportunities to potential counterparties.
- Describe your approach to ensuring the City receives the best execution of any potential transaction.

### **4. References**

Please provide three (3) local government financing references, including name, title, telephone number, type of transaction, and the date(s) of service.

### **5. City Experience**

Provide information on any previous work done with the City.

## **VIII. Evaluation and Selection**

After reviewing the written responses, firm(s) will be evaluated and selected based upon the following criteria:

- Experience of the firm's primary personnel – 25% weight
- Experience with similar transactions – 35% weight
- Advisory/Marketing Approach – 30% weight
- Pricing Approach – 10% weight

Each evaluation criteria will be scored on a scale of 1 to 10 for each respondent being considered. The assigned score for each criterion will be multiplied by the weight of that criterion. The results will be totaled providing the responding firms Total Score.

## **IX. Additional Information**

To assist with your response to this RFP the following items can be found on the City's website along with additional information regarding the City at:

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1. Annual Budgets  
<http://www.coj.net/departments/finance/budget.aspx>
2. Comprehensive Annual Financial Reports  
<http://www.coj.net/departments/finance/accounting/comprehensive-annual-financial-reports.aspx>

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