

**THIRD AMENDMENT
TO CONTRACT NUMBER 2014-03-025-Q-008**

THIS THIRD AMENDMENT ("Amendment") to CONTRACT NUMBER 2014-03-025-Q-008 is entered into and effective as of September 3, 2019, ("Effective Date") by and between FLORIDA HOUSING FINANCE CORPORATION, a public corporation and a public body corporate and politic ("Florida Housing"), and RBC CAPITAL MARKETS, LLC ("Service Provider").

RECITALS

- A. Florida Housing and Service Provider entered into Contract Number 2014-03-025-Q-008, dated September 11, 2014, ("Contract") wherein Service Provider agreed to provide or perform investment banker services pursuant to RFQ 2014-03. As used herein, "Contract" shall include within its meaning any modification or amendment to the Contract.
- B. The initial term of the Contract was for three years, beginning September 3, 2014, and ending September 2, 2017.
- C. Section C of the Contract provides that the Contract may be renewed for three, one-year terms.
- D. Florida Housing and Service Provider wish to renew the Contract for the third one-year renewal term, subject to the terms and conditions set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the terms and conditions contained in the Contract and this Amendment, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

A. Effective Date; Recitals. Upon its execution by both parties, this Amendment shall be effective as of the Effective Date. The above recitals are true and correct and form a part of this Amendment.

B. Renewal. The Contract is hereby renewed for the third one-year renewal term, beginning September 3, 2019, and ending September 2, 2020. Subject to any previous amendments or modifications and except as otherwise provided in this Amendment, the Contract shall stand renewed upon its same terms and conditions.

C. General Terms and Conditions.

1. This Amendment shall be construed and enforced according to the laws of the State of Florida and venue for any actions arising hereunder shall lie in Leon County, Florida.

2. This Amendment shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, successors and assigns.

3. This Amendment may be executed in counterpart originals, no one of which needs to contain the signatures of all parties hereto, but all of which together shall constitute one and the same instrument.

4. All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any applicable law and are intended to be limited to the extent necessary so that they will not render this Amendment invalid, illegal, or unenforceable under any applicable law. If any term of this Amendment shall be held to be invalid, illegal or unenforceable, the validity of the other terms of this Amendment shall in no way be affected thereby.

5. Except as specifically modified by this Amendment, the Contract shall remain in full force and effect, and all of the terms and provisions thereof are hereby ratified and confirmed.

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IN WITNESS WHEREOF, the Parties have executed this THIRD AMENDMENT to Contract Number 2014-03-025-Q-008, by a duly authorized representative, effective as September 3, 2019.

RBC CAPITAL MARKETS, LLC

By: 

Name/Title: Helen Feinberg, Managing Director

Date: 5/13/2019

FEIN: 41-1416330

FLORIDA HOUSING FINANCE CORPORATION

By: 

Name/Title: Hugh R. Brown / General Counsel

Date: 5-14-19

**SECOND AMENDMENT
TO CONTRACT NUMBER 2014-03-025-Q-008**

THIS SECOND AMENDMENT ("Amendment") to CONTRACT NUMBER 2014-03-025-Q-008 is entered into and effective as of September 3, 2018, ("Effective Date") by and between FLORIDA HOUSING FINANCE CORPORATION, a public corporation and a public body corporate and politic ("Florida Housing"), and RBC CAPITAL MARKETS, LLC ("Service Provider").

RECITALS

- A. Florida Housing and Service Provider entered into Contract Number 2014-03-025-Q-008, dated September 11, 2014, ("Contract") wherein Service Provider agreed to provide or perform investment banker services pursuant to RFQ 2014-03. As used herein, "Contract" shall include within its meaning any modification or amendment to the Contract.
- B. The initial term of the Contract was for three years, beginning September 3, 2014, and ending September 2, 2017.
- C. Section C of the Contract provides that the Contract may be renewed for three, one-year terms.
- D. Florida Housing and Service Provider wish to renew the Contract for the second one-year renewal term, subject to the terms and conditions set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the terms and conditions contained in the Contract and this Amendment, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

A. Effective Date: Recitals. Upon its execution by both parties, this Amendment shall be effective as of the Effective Date. The above recitals are true and correct and form a part of this Amendment.

B. Renewal. The Contract is hereby renewed for the second one-year renewal term, beginning September 3, 2018, and ending September 2, 2019. Subject to any previous amendments or modifications and except as otherwise provided in this Amendment, the Contract shall stand renewed upon its same terms and conditions.

C. Amendments.

- 1. The Contract is amended by deleting section K.1., Public Records, thereof in its entirety and substituting in its place the following:

Files Subject to Florida's Public Records Law: Any file, report, record, document, paper, letter, or other material received, generated, maintained or sent by the Service Provider in connection with this Contract is subject to the provisions of Section 119.01-15, Fla. Stat., as may be amended from time to time (Florida's Public Records Law). The Service Provider represents and acknowledges that it has read and understands Florida's Public Records Law and agrees to comply with Florida's Public Records Law.

Pursuant to Section 119.0701(2)(b), Fla. Stat., the Service Provider will be required to comply with public records laws, specifically to:

- a. Keep and maintain public records required by the public agency to perform the service.
- b. Upon request from the public agency's custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract. If the contractor does not transfer the records to the public agency.
- d. Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor upon termination of the contract or keep and maintain public records required by the public agency to perform the service. If the contractor transfers all public records to the public agency upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the public agency, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

Notwithstanding anything contained herein to the contrary, the provisions and requirements of this paragraph shall only apply if and when the Service Provider is acting on behalf of Florida Housing.

If the Contractor has questions regarding the application of Chapter 119, Florida Statutes, to the Contractor's duty to provide public records relating to this contract, contact the Corporation Clerk at:

**Corporation Clerk
227 N. Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329**

Phone: 850.488.4197

E-mail: Corporation.Clerk@floridahousing.org

2. The Contract is amended further by adding sub-item 6 to Section L, Other Provisions:

6. The Service Provider understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), Fla. Stat.

D. General Terms and Conditions.

1. This Amendment shall be construed and enforced according to the laws of the State of Florida and venue for any actions arising hereunder shall lie in Leon County, Florida.

2. This Amendment shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, successors and assigns.

3. This Amendment may be executed in counterpart originals, no one of which needs to contain the signatures of all parties hereto, but all of which together shall constitute one and the same instrument.

4. All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any applicable law and are intended to be limited to the extent necessary so that they will not render this Amendment invalid, illegal, or unenforceable under any applicable law. If any term of this Amendment shall be held to be invalid, illegal or unenforceable, the validity of the other terms of this Amendment shall in no way be affected thereby.

5. Except as specifically modified by this Amendment, the Contract shall remain in full force and effect, and all of the terms and provisions thereof are hereby ratified and confirmed.

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IN WITNESS WHEREOF, the Parties have executed this SECOND AMENDMENT to Contract Number 2014-03-025-Q-008, by a duly authorized representative, effective as September 3, 2018.

RBC CAPITAL MARKETS, LLC

By: 

Name/Title: Helen Feinberg, Managing Director

Date: 3/19/2018

FEIN: 41-1416330

FLORIDA HOUSING FINANCE CORPORATION

By: 

Name/Title: Hugh R. Brown - General Counsel

Date: 3-20-18

**FIRST AMENDMENT
TO CONTRACT NUMBER 2014-03-025-Q-008**

THIS FIRST AMENDMENT ("Amendment") to CONTRACT NUMBER 2014-03-025-Q-008 is entered into and effective as of September 3, 2017, ("Effective Date") by and between FLORIDA HOUSING FINANCE CORPORATION, a public corporation and a public body corporate and politic ("Florida Housing"), and RBC CAPITAL MARKETS, LLC ("Service Provider").

RECITALS

- A. Florida Housing and Service Provider entered into Contract Number 2014-03-025-Q-008, dated September 11, 2014, ("Contract") wherein Service Provider agreed to provide or perform investment banker services pursuant to RFQ 2014-03. As used herein, "Contract" shall include within its meaning any modification or amendment to the Contract.
- B. The initial term of the Contract was for three years, beginning September 3, 2014, and ending September 2, 2017.
- C. Section C of the Contract provides that the Contract may be renewed for three, one-year terms.
- D. Florida Housing and Service Provider wish to renew the Contract for the first one-year renewal term, subject to the terms and conditions set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the terms and conditions contained in the Contract and this Amendment, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

A. Effective Date; Recitals. Upon its execution by both parties, this Amendment shall be effective as of the Effective Date. The above recitals are true and correct and form a part of this Amendment.

B. Renewal. The Contract is hereby renewed for the first one-year renewal term, beginning September 3, 2017, and ending September 2, 2018. Subject to any previous amendments or modifications and except as otherwise provided in this Amendment, the Contract shall stand renewed upon its same terms and conditions.

C. Amendments.

1. The Contract is amended by deleting section K.1., Public Records, thereof in its entirety and substituting in its place the following:

Files Subject to Florida's Public Records Law: Any file, report, record, document, paper, letter, or other material received, generated, maintained or sent by the Service Provider in connection with this Contract is subject to the provisions of Section 119.01-.15, Fla. Stat., as may be amended from time to time (Florida's Public Records Law). The Service Provider represents and acknowledges that it has read and understands Florida's Public Records Law and agrees to comply with Florida's Public Records Law.

Pursuant to Section 119.0701(2)(b), Fla. Stat., the Service Provider will be required to comply with public records laws, specifically to:

- a. Keep and maintain public records required by the public agency to perform the service.
- b. Upon request from the public agency's custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract If the contractor does not transfer the records to the public agency.
- d. Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor upon termination of the contract or keep and maintain public records required by the public agency to perform the service. If the contractor transfers all public records to the public agency upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the public agency, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

Notwithstanding anything contained herein to the contrary, the provisions and requirements of this paragraph shall only apply if and when the Service Provider is acting on behalf of Florida Housing.

If the Contractor has questions regarding the application of Chapter 119, Florida Statutes, to the Contractor's duty to provide public records relating to this contract, contact the Corporation Clerk at:

**Corporation Clerk
227 N. Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329**

Phone: 850.488.4197
E-mail: Corporation.Clerk@floridahousing.org

2. The Contract is amended further by adding sub-item 6 to Section L, Other Provisions:

6. The Service Provider understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), Fla. Stat.

D. General Terms and Conditions.

1. This Amendment shall be construed and enforced according to the laws of the State of Florida and venue for any actions arising hereunder shall lie in Leon County, Florida.

2. This Amendment shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, successors and assigns.

3. This Amendment may be executed in counterpart originals, no one of which needs to contain the signatures of all parties hereto, but all of which together shall constitute one and the same instrument.

4. All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any applicable law and are intended to be limited to the extent necessary so that they will not render this Amendment invalid, illegal, or unenforceable under any applicable law. If any term of this Amendment shall be held to be invalid, illegal or unenforceable, the validity of the other terms of this Amendment shall in no way be affected thereby.

5. Except as specifically modified by this Amendment, the Contract shall remain in full force and effect, and all of the terms and provisions thereof are hereby ratified and confirmed.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the Parties have executed this FIRST AMENDMENT to Contract Number 2014-03-025-Q-008, by a duly authorized representative, effective as September 3, 2017.

RBC CAPITAL MARKETS, LLC

By: 

Name/Title: Helen A. Feinberg - Managing Director

Date: 4/3/17

FEIN: 41-1416330

FLORIDA HOUSING FINANCE CORPORATION

By: 

Name/Title: Hugh R. Brown - General Counsel

Date: 4-7-17

**CONTRACT FOR
INVESTMENT BANKING SERVICES BETWEEN
FLORIDA HOUSING FINANCE CORPORATION
AND
RBC CAPITAL MARKETS, LLC**

This Contract for Investment Banker Services, 2014-03-025-Q-008 (Contract), is entered into by and between the FLORIDA HOUSING FINANCE CORPORATION (Florida Housing), a public corporation and a public body corporate and politic, with headquarters located at 227 North Bronough Street, Suite 5000, Tallahassee, FL 32301, and RBC CAPITAL MARKETS, LLC (Investment Banker), a foreign limited liability company, located at 100 2nd Avenue South, Suite 800, St. Petersburg, FL 33701-4337. Upon execution by both parties, this Contract shall become effective as of September 3, 2014 (Effective Date).

RECITALS

- A. The Investment Banker represents that it is fully qualified and possesses the requisite skills, knowledge, qualifications and experience to provide Investment Banking Services identified herein and offers to perform those services described in Exhibit A, Request for Qualifications (RFQ) 2014-03 attached hereto and incorporated herein.
- B. Florida Housing has a need for such services and does hereby accept the offer of the Investment Banker upon the terms and conditions outlined in this Contract.
- C. Florida Housing has the authority pursuant to Florida Law to direct disbursement of funds for compensation to the Investment Banker under the terms and provisions of this Contract.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

A. **ATTACHMENTS**

This Contract has the following attachments, which are incorporated herein:

Exhibit A, RFQ 2014-03

B. **ENGAGEMENT OF THE INVESTMENT BANKER**

The Investment Banker agrees to provide Investment Banking Services in accordance with the terms and conditions hereinafter set forth. The Investment Banker agrees to perform the services set forth in Exhibit A, and as otherwise stated in this Contract.

1. The Investment Banker is designated as a Senior Manager for the Single Family Bond Program. The Investment Banker will also provide investment banker services for the multifamily bond program pursuant to the requirements in the RFQ. The Investment Banker also agrees to track the genealogy of repayments in the line of credit and to run consolidated cash flows for the 1995 Master Indenture, the 2009 NIBP Indenture and future stand alone or open indentures. The investment banker will run final stand-alone cash flows on an as needed basis. The Investment Banker understands and agrees that all services under this Contract are to be performed solely by the Investment Banker, and may not be subcontracted or assigned without the prior written approval and consent of Florida Housing.

2. It is understood that this Contract does not constitute selection of, nor does it obligate Florida Housing to utilize the services of, the Investment Banker to provide investment banking services for any Multifamily Program transaction. Florida Housing will notify the Investment Banker if Florida Housing selects the Investment Banker to provide investment banking services for a particular Multifamily Program transaction.

C. TERM OF CONTRACT

The initial term of this Contract shall be for three (3) years from the Effective Date, September 3, 2014. If the parties mutually agree in writing, the Contract may be renewed twice. Each renewal shall be for an additional one (1) year period. Renewals are at the discretion of Florida Housing, and shall be contingent upon satisfactory performance evaluations by Florida Housing.

D. MODIFICATION OF CONTRACT

Either party may request a modification of the provisions of this Contract. Modifications that are mutually agreed upon shall be valid only when reduced to writing, signed by the parties and attached to this Contract.

E. INVOICES

The Investment Banker shall submit invoices to the program contact person in Section J, Administration of Contract. Each invoice for fees shall be in a format that is clearly itemized so that the invoice states the specific services performed and when and where the services were performed. Payment of an undisputed invoice shall be made within a reasonable period of time not to exceed thirty (30) days after receipt of the invoice. If the Investment Banker is found to be in non-compliance with Florida laws, federal laws, Florida Housing rules or Florida Housing policies governing its duties hereunder, or fails to perform its duties hereunder, any compensation received in connection with this Contract shall be subject to forfeiture to Florida Housing.

F. FEES/COSTS

For Multifamily investment banking services, the Investment Banker shall be compensated on a negotiated basis for each bond issuance as further described in the bond purchase agreement. For Single Family investment banking services, the Senior Banker shall be compensated on a negotiated basis for each bond issuance as outlined in the bond purchase agreement as well as other bond related documents. RBC Capital Markets, LLC. shall provide genealogy tracking and cash flow services for Florida Housing and shall be compensated \$195,000.00 per year, to be invoiced and paid in arrears in quarterly installments. The Investment Banker shall invoice Florida Housing \$48,750.00 on a quarterly basis.

G. LIABILITY: INDEPENDENT CONTRACTOR; COMPLIANCE WITH LAWS

1. Florida Housing shall not be deemed to have assumed any liability for the acts, omissions, or negligence of the Investment Banker, its agents, its servants, or employees, and the Investment Banker specifically accepts responsibility for its acts, omissions or negligence and for the acts, omissions or negligence of its agents, servants or employees, and shall defend and hold Florida Housing harmless from and against the claims of any party arising out of or claimed to arise out of any such acts, omissions, or negligence. The Investment Banker is an Independent Investment Banker authorized to do business in the State of Florida.

2. This Contract is executed on behalf of Florida Housing by the signatory only in his or her designated capacity as representative and on behalf of Florida Housing. Such individual shall neither have nor incur any individual or personal responsibility or liability under this Contract as a result of such execution.

3. Nothing herein shall be construed as a waiver of sovereign immunity by Florida Housing; it being the intent to reserve all such rights and immunities to the fullest extent of the law.

4. The Investment Banker, together with its agents, suppliers, subcontractors, officers, and employees, shall have and always retain under this Contract the legal status of an independent contractor, and in no manner shall they be deemed employees of Florida Housing or deemed to be entitled to any benefits associated with such employment. During the term of this Contract, the Investment Banker shall maintain at its sole expense those benefits to which its employees would otherwise be entitled to by law. The Investment Banker remains responsible for all applicable federal, state, and local taxes, and all FICA contributions.

5. The Investment Banker shall comply with all laws, rules, codes, ordinances, and licensing requirements that are applicable to the conduct of its business, including those of federal, State and local agencies having jurisdiction and authority. In addition, and by way of non-exhaustive example, the Investment Banker shall comply with Florida Housing policies while on Florida Housing premises and in the conduct of its business with Florida Housing personnel.

6. The Investment Banker specifically accepts responsibility for payment of all taxes, assessments, or contributions that may be required to be paid to any unit of government as a result of the payments being paid to or by the Investment Banker, if any, in conjunction with the services rendered pursuant to this Contract. At no time shall the Investment Banker make any commitments for or incur any charges or expenses for, or in the name of, Florida Housing.

7. The Investment Banker shall not be relieved of liability to Florida Housing for damages sustained by Florida Housing by virtue of any termination or breach of this Contract by the Investment Banker.

H. DEFAULT AND REMEDIES

1. If any of the events listed in subparagraph 2. of this section occur, all obligations on the part of Florida Housing to continue doing business with the Investment Banker or assign any future transaction to the Investment Banker shall, if Florida Housing so elects, terminate and Florida Housing may, at its option, exercise any of its remedies set forth herein, or as otherwise provided by law. However, Florida Housing may continue doing business with the Investment Banker as a participant after the happening of any event listed in subparagraph 2. of this section without waiving the right to exercise such remedies, without constituting a course of dealing, and without becoming liable to include the Investment Banker in the transaction or any future transaction.

2. The Events of Default shall include, but not be limited to, the following:

a. If any report, information or representation provided by the Investment Banker in this Contract is inaccurate, false or misleading in any respect;

b. If any warranty or representation made by the Investment Banker in this Contract or any other outstanding agreement with Florida Housing is deemed by Florida Housing to be inaccurate, false or misleading in any respect;

c. If the Investment Banker fails to keep, observe, or perform any of the terms or covenants contained in this Contract, or is unable or

unwilling to meet its obligations as defined in this Contract;

d. If, in the sole discretion of Florida Housing, the Investment Banker has failed to perform or complete any of the services identified in the attachments;

e. If the Investment Banker has not complied with all Florida laws, federal laws, Florida Housing rules or Florida Housing policies applicable to the work;

f. If the Investment Banker has discriminated on the grounds of race, color, religion, sex, national origin, or disability in performing any service identified in the attachments;

g. (If the Investment Banker does not comply with the terms and conditions set forth in Section 420.512(5), Fla. Stat.;

h. If the Investment Banker commits fraud in the performance of its obligations under this Contract; or

i. If the Investment Banker refuses to permit public access to any document, paper, letter, computer files, or other material subject to disclosure under Florida's Public Records Law.

3. Upon the occurrence of any Event of Default listed in subparagraph 2. above, Florida Housing will provide written notice of the Default detailing the grounds that constitute the Event of Default (Notice of Default), delivered by courier service or electronic mail to the address set forth in Section J, Administration of Contract, herein.

4. Upon the happening of any Event of Default listed in subparagraph 2. above, Florida Housing may provide the Investment Banker a reasonable period of time to cure the Event of Default (Cure Period). If Florida Housing provides a Cure Period, Florida Housing will notify the Investment Banker of the length of the Cure Period in the Notice of Default.

5. If Florida Housing provides a Cure Period and if the Investment Banker is unable or unwilling to cure the Event of Default within the Cure Period, Florida Housing may exercise any remedy permitted by law. The pursuit of any one of the following remedies shall not preclude Florida Housing from pursuing any other remedies contained herein or otherwise provided at law or in equity. The remedies include, but are not limited to the following:

a. Florida Housing may terminate the Contract on the tenth (10th) day after the Investment Banker receives the Notice of Default or upon the conclusion of any applicable Cure Period, whichever is later;

b. Florida Housing may commence an appropriate legal or equitable action to enforce performance of the terms and conditions of this Contract;

c. Florida Housing may exercise any corrective or remedial actions including, but not limited to, requesting additional information from the Investment Banker to determine the reasons for or the extent of non-compliance or lack of performance, issuing a written warning to advise that more serious measures may be taken if the situation is not corrected, advising the Investment Banker to suspend, discontinue or refrain from incurring fees or costs for any activities in question or requiring the Investment Banker to reimburse Florida Housing for the amount of costs incurred; or

d. Florida Housing may exercise any other rights or remedies that may be otherwise available under law.

I. TERMINATION

1. Florida Housing may terminate the contract, without cause, at any time upon ten (10) days written notice delivered by courier service or electronic mail to the Investment Banker at the address set forth in Section J, Administration of Contract, herein.

2. The Investment Banker may terminate this Contract, without cause, at any time upon ninety (90) days written notice delivered by courier service or electronic mail to Florida Housing at the physical or electronic address, as applicable, set forth in Section J, Administration of Contract, herein. The Investment Banker shall be responsible for all costs arising from the resignation of the Investment Banker and the costs associated with the appointment of and transition to a successor Investment Banker.

J. ADMINISTRATION OF CONTRACT

1. The Florida Housing contracts manager for this Contract is:

Contracts Manager
Florida Housing Finance Corporation
227 North Bronough St., Suite 5000
Tallahassee, Florida 32301-1329
Phone: 850.488.4197
Fax: 850.414.6548
E-mail: Contracts.Manager@floridahousing.org
or the designated successor.

2. The Florida Housing Single-Family Program contact for this Contract is:

Melanie Weathers
Senior Financial Administrator
Florida Housing Finance Corporation
227 North Bronough St., Suite 5000
Tallahassee, Florida 32301-1329
Phone: (850) 488-4197
Fax: (850) 414-5479
E-mail: melanie.weathers@floridahousing.org
or the designated successor.

3. The Florida Housing Multifamily Program contract for this Contract is:

Ken Reecy
Director of Multifamily Programs
Florida Housing Finance Corporation
227 North Bronough St., Suite 5000
Tallahassee, Florida 32301-1329
Phone: (850) 488-4197
Fax: (850) 414-5479
E-mail: ken.reecy@floridahousing.org
or the designated successor.

4. The Investment Banker contract manager for this Contract is:

Helen Hough Feinberg
Manager-Housing Sector
RBC Capital Market, LLC.
100 2nd Avenue South, Suite 8000
St. Petersburg, FL. 33701-4337
Office: (727) 895-8892
Fax: (727) 895-8895
E-mail: helen.feinberg@rbccm.com
or the designated successor.

5. All written approvals referenced in this Contract shall be obtained from the parties' contract manager or their respective designees.

6. All notices shall be given to the parties' contract manager.

K. PUBLIC RECORDS; CONFIDENTIALITY; COPYRIGHT, PATENT, TRADEMARK; FILES

1. Public Records

Files Subject to Florida's Public Records Law: Any file, report, record, document, paper, letter, or other material received, generated, maintained or sent by the Investment Banker in connection with this Contract is subject to the provisions of Section 119.01-.15, Fla. Stat., as may be amended from time to time (Florida's Public Records Law). The Investment Banker represents and acknowledges that it has read and understands Florida's Public Records Law and agrees to comply with Florida's Public Records Law.

Pursuant to Section 119.0701(2), Fla. Stat., the Investment Banker is required "to comply with public records laws, specifically to:

(i) Keep and maintain public records that ordinarily and necessarily would be required by the public agency in order to perform the service.

(ii) Provide the public with access to public records on the same terms and conditions that the public agency would provide the records and at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.

(iii) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law.

(iv) Meet all requirements for retaining public records and transfer, at no cost, to the public agency all public records in possession of the contractor upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the public agency in a format that is compatible with the information technology systems of the public agency."

Notwithstanding anything contained herein to the contrary, the provisions and requirements of this paragraph shall only apply if and when the Investment Banker is acting on behalf of Florida Housing.

2. Confidentiality

a. If the Investment Banker asserts that any information or materials intended to be delivered or provided under this Contract constitute a trade secret, or are otherwise confidential or exempt from the public records disclosure requirements of Florida's Public Records Law,

such assertion must be made prior to submitting them to Florida Housing.

b. It is the Investment Banker's obligation and responsibility to maintain the secrecy of trade secrets and the confidentiality of other confidential information by adequately marking such materials as confidential or exempt before forwarding such information or materials to Florida Housing.

c. In the case of work product furnished to Florida Housing pursuant to this Contract that is confidential, the Investment Banker will treat such materials as confidential and will not reveal or discuss such materials or any other information learned as a result of this Contract with any other person or entity, except as authorized or directed by Florida Housing.

d. Working papers, copies, internal documents, procedures, methods and related materials considered confidential and/or proprietary shall be treated as confidential and/or proprietary and shall not be revealed or discussed with any other person or entity, except as authorized or directed by Florida Housing. All such records and materials will remain the property of Florida Housing.

e. If the Investment Banker is required to disclose or publish the existence or terms of transactions under this Contract pursuant to Florida's Public Records Law, then the Investment Banker shall notify Florida Housing in writing of such disclosure within two (2) days after receipt of the Public Records request.

3. Copyright, Patent and Trademark

a. If the Investment Banker brings to the performance of this Contract a pre-existing copyright, patent or trademark, the Investment Banker shall retain all rights and entitlements to that pre-existing copyright, patent or trademark unless the Contract provides otherwise.

b. If any discovery or invention arises or is developed in the course of or as a direct result of work or services performed under this Contract, the Investment Banker shall refer the discovery or invention to Florida Housing for a determination whether patent protection will be sought in the name of Florida Housing. Any and all patent rights accruing under or in connection with the performance of this Contract are hereby reserved to Florida Housing. In the event that any books, manuals, films, or other copyrightable material are produced, the Investment Banker shall notify Florida Housing in writing. Any and all copyrights or trademarks created by or in direct connection with the performance under this Contract are hereby reserved to Florida Housing.

c. All subcontracts or other arrangements entered into, by the Investment Banker, with prior written approval and consent of Florida Housing, for the purpose of developing or procuring copyrightable materials (e.g. audiovisuals, computer programs, software, publications, curricula, research materials or training materials, etc.) shall specifically reference and reserve Florida Housing's exclusive rights to use and exploit copyrights and licenses to the extent permitted by copyright law and Florida Statutes.

4. Files

a. Contents of the Files: The Investment Banker shall maintain files containing documentation to verify all compensation to the Investment Banker in connection with this Contract, as well as reports, records, documents, papers, letters, computer files, or other material received, generated, maintained or filed by the Investment Banker in connection with this Contract. The Investment Banker shall also keep files, records, computer files, and reports that reflect any compensation it receives or will receive in connection with this Contract.

b. Retaining the Files: The Investment Banker shall maintain these files for five (5) years after the fiscal year in which the files become inactive, except that, if any litigation, claim or audit is commenced with respect to the transactions documented by such files before the end of the aforementioned five (5) year period and extends beyond the expiration of the five (5) year period, these files will be retained until all litigation, claims, or audit findings involving the files have been resolved.

c. Access to the Files: Upon reasonable notice, the Investment Banker and its employees shall allow Florida Housing or its agent(s) access to its files during normal business hours, 9:00 a.m. to 5:00 p.m., Monday through Friday, provided such day is not a holiday.

d. Return of the Files: In the event this Contract is terminated, all finished or unfinished documents, data, studies, computer files, correspondence, and other products prepared by or for the Investment Banker under this Contract shall be submitted to Florida Housing within fifteen (15) days of such termination at the expense of the Investment Banker.

L. OTHER PROVISIONS

1. This Contract shall be construed under the laws of the State of Florida, and venue for any actions arising out of this Contract shall lie in Leon County.

2. No waiver by Florida Housing of any right or remedy granted hereunder or failure to insist on strict performance by the Investment Banker shall affect or extend or act as a waiver of any other right or remedy of Florida Housing hereunder, or affect the subsequent exercise of the same right or remedy by Florida Housing for any further or subsequent default by the Investment Banker. A waiver or release with reference to any one event shall not be construed as continuing or as constituting a course of dealing.

3. Any power of approval or disapproval granted to Florida Housing under the terms of this Contract shall survive the terms and life of this Contract as a whole.

4. The Contract may be executed in any number of counterparts, any one of which may be taken as an original.

5. The Investment Banker agrees that so long as it shall continue to serve in the capacity contemplated under the terms of this Contract, it will not dissolve or otherwise dispose of all or substantially all of its assets and will not voluntarily consolidate with or merge into any other entity or permit one or more other entities to consolidate with or merge into it; provided, however, that the Investment Banker may, without violating the covenant contained in this section consolidate with or merge into another entity, or permit one or more entities to consolidate with or merge into it, or sell or otherwise transfer to another such entity all or substantially all of its assets as an entirety and thereafter dissolve, if the surviving, resulting or transferee entity, as the case may be, shall have a net worth equal to or greater than the net worth of the Investment Banker immediately preceding any such merger, consolidation or sale of assets, shall be qualified under the laws of the State to do business in the State, shall be qualified under the laws and have all necessary approvals, as evidenced to the satisfaction of Florida Housing, required of the Investment Banker to perform Investment Banker's duties under this Contract, and shall assume in writing all of the obligations of the Investment Banker under this Contract at no additional cost or expense to Florida Housing, in which event Florida Housing shall release the Investment Banker in writing, concurrently with and contingent upon such assumptions from all obligations so assumed. No merger by or sale of the assets of the Investment Banker under this section shall occur without reasonable prior notice to Florida Housing sufficient to allow Florida Housing to present any objections to the proposed merger or sale of assets in writing to the Investment Banker except for mergers with or sales to entities the ownership and management of which is substantially identical to that of the Investment Banker. Any entity into which, pursuant to the terms hereof and Section K of this Contract, the Investment Banker may be merged or consolidated, or any entity resulting from any merger, conversion

or consolidation to which the Investment Banker shall be a party, pursuant to the terms heretofore, any entity succeeding to the business of the Investment Banker, pursuant to the terms hereof, shall be the successor of the Investment Banker hereunder without the execution or filing of any document or instrument, or any further act on the part of any of the parties hereto.

M. LOBBYING PROHIBITION

No funds compensation or other resources received in connection with this Contract may be used directly or indirectly to influence legislation or any other official action by the Florida or Federal Legislature or any state or Federal agency. The Investment Banker further acknowledges that it has not retained the services of any lobbyist or consultant to assist in the procurement and negotiation of this Contract.

N. LEGAL AUTHORIZATION

The Investment Banker certifies with respect to this Contract that it possesses the legal authority to enter into this Contract and that, if applicable, its governing body has authorized, by resolution or otherwise, the execution and acceptance of this Contract with all covenants and assurances contained herein. The Investment Banker also certifies that the undersigned possesses the authority to legally execute and bind the Investment Banker to the terms of this Contract.

O. PUBLIC ENTITY CRIME

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

1. Submit a bid on a contract to provide any goods or services to a public entity;
2. Submit a bid on a contract with a public entity for the construction or repair of a public building or public work;
3. Submit bids on leases of real property to a public entity;
4. Be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and;
5. Transact business with any public entity in excess of the threshold amount provided in s. 287.017, Fla. Stat., for CATEGORY TWO: \$35,000.00, for a period of 36 months from the date of being placed on the convicted vendor list. Any contract in violation of this provision shall be null and void.

P. CONFLICTS OF INTEREST

1. Pursuant to Section 420.512(5), Fla. Stat.:

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 s. 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.

2. Section 420.503(32), Fla. Stat., states:

‘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.

3. By executing this contract, the Investment Banker certifies that it shall comply with, and is currently in compliance with, Section 420.512(5), Fla. Stat., as amended.

4. In addition to the conflict of interest rules imposed by the Florida Statutes, should the Investment Banker become aware of any actual, apparent, or potential conflict of interest or should any such actual, apparent, or potential conflict of interest come into being subsequent to the effective date of this Contract and prior to the conclusion of the Contract, the Investment Banker will provide notification to Florida Housing, through first class certified mail, return receipt requested (Notice of Conflict of Interest), to the address and individual set forth in Section J, Administration of Contract herein, within ten (10) working

days. If Florida Housing, in its sole discretion, finds the Investment Banker to be in non-compliance with this provision, without prior written consent from Florida Housing's Executive Director, any compensation received in connection with this Contract shall be subject to forfeiture to Florida Housing and all obligations on the part of Florida Housing to continue doing business with the Investment Banker or assign any future transaction to the Investment Banker shall, if Florida Housing so elects, terminate.

Q. ENTIRE AGREEMENT

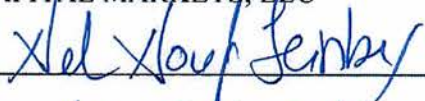
This Contract, including any and all attachments, embodies the entire agreement of the parties. There are no other provisions, terms, conditions or obligations between the parties. This Contract supersedes all previous oral or written communications, representations or agreements on this subject.

R. SEVERABILITY

If any provision of this Contract is in conflict with any applicable statute or rule, or is otherwise unenforceable, then such provision shall be deemed null and void to the extent of such conflict or unenforceability, and shall be deemed severable, but shall not invalidate any other provision of this Contract.

IN WITNESS WHEREOF, the parties have executed this Contract Number 2014-03-025-Q-008, each through a duly authorized representative, effective on the Effective Date.

RBC CAPITAL MARKETS, LLC

By: 
Name/Title: Helen Feinberg/Managing Director
Date: 8/19/2014
FEIN: 41-1416330

FLORIDA HOUSING FINANCE CORPORATION

By: 
Stephen P. Auger, Executive Director
Date: 9/11/14

EXHIBIT A

REQUEST FOR QUALIFICATIONS (RFQ) 2014-03

INVESTMENT BANKING SERVICES

for

FLORIDA HOUSING FINANCE CORPORATION

June 17, 2014

SECTION ONE INTRODUCTION

Florida Housing Finance Corporation (“Florida Housing”) is soliciting competitive, sealed responses from qualified firms to provide investment banker services to assist and advise Florida Housing regarding its bond issues and related matters in accordance with the terms and conditions set forth in this Request for Qualifications (RFQ 2014-03), and 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 a pool of firms to act as investment bankers for competitive, negotiated or privately placed Multifamily (MF) Program transactions. Joint Responses are prohibited.
- Select up to four (4) firms as book running senior managers, three (3) non-book running co-managers from which one co-manager may rotate to a senior manager status and an open ended number of selling group members for Single Family (SF) Program transactions. Joint Responses are prohibited.

An Offeror may be selected for none, some or all of the above programs. Please indicate in your response the role the organization wishes to be considered in regard to Single Family and/or Multifamily.

In regard to the SF bond program, please indicate if your organization is to be considered a senior manager, co-manager or selling group member. Determination of your role on the financing team will be determined by Florida Housing on an on-going basis.

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 Rule 67-49.007, Fla. Admin. Code.
“Contract”	The document containing the terms and conditions of this Request for Qualifications and any other terms and conditions that the parties require.
“Contractor”	A person or entity providing the professional services described in Section Four of this RFQ.
“Days”	Calendar days, unless otherwise specified.

“Effective Date”	The date the last party signs the Contract that is awarded as a result of this Request for Qualifications.
“Florida Housing”	Florida Housing Finance Corporation, a public body corporate and politic created by Section 420.504, Fla. Stat.
“Interested Party”	A person or entity that obtains a copy of the Request for Qualifications from Florida Housing.
“Investment Banker”	A person or entity providing the services described in Section Four of this RFQ.
“Key Personnel”	An employee or employees mentioned in 6.B. and 6.E.2.b. of the Offeror’s Response.
“Multifamily Program”	The Multifamily Mortgage Revenue Bond program administered by Florida Housing pursuant to Sections 420.507 and 420.509, Fla. Stat., and Fla. Admin. Code R. Chapter 67-21.
“Offeror”	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.
“Response”	The written submission by an Offeror to this Request for Qualifications.
“RFQ”	This Request for Qualifications, including all exhibits referenced in this document and all other documents incorporated by reference.
“Single Family Program”	The Single Family Mortgage Revenue Bond program administered by Florida Housing pursuant to sections 420.507 and 420.509, Fla. Stat., and Fla. Admin. Code R. Chapter 67-25.
“Staff”	Any employee of Florida Housing, including the Executive Director.
“TBA Market”	To Be Announced Market.
“TBA Program”	To Be Announced Program administered by Florida Housing.
“Website”	The Florida Housing Finance Corporation website, the URL of which is www.floridahousing.org .

SECTION THREE PROCEDURES AND PROVISIONS

A. An Offeror must submit an original, which consists of one bound volume not to exceed 40 pages, and seven (7) copies of the Response in a sealed envelope marked “RFQ 2014-03.” 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. An electronic copy of the Response must also be submitted on a CD or flash drive. 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 July 8, 2014. Responses shall be opened at that time.

Contracts Manager
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301-1329
(850) 488-4197
Fax (850) 488-9809
Email: Contracts.Manager@floridahousing.org
or the designated successor

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, unless subcontracted or assigned with the prior written approval and consent of Florida Housing.

D. Florida Housing reserves the right to:

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 the Contracts Manager at the address given in Section Three, paragraph A. All questions are due by 5:00 p.m., Eastern Time, on Thursday, June 26, 2014. Phone calls shall not be accepted. Florida Housing expects to respond to all questions in writing by 5:00 p.m., Eastern Time, on Tuesday, July 1, 2014. Florida Housing shall post a copy of all questions received and their answers on Florida

Housing's website at:

<http://www.floridahousing.org/BusinessAndLegal/Solicitations/RequestForQualifications/>.

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 send its answers, by regular U.S. mail, overnight delivery, fax, e-mail or any combination of the above. Only written responses or statements from the Contracts Manager that are posted on our 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 Rule Chapter 28-110, Fla. Admin. Code. 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 three times. Each renewal shall be for an additional one (1) year period.

H. 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.

K. 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.

L. If any firm is selected by Florida Housing, and then undergoes a change of Key Personnel, Florida Housing reserves the right to remove that firm from Florida Housing's investment banker pool or from its selected position on the management team. The firm must notify Florida Housing in writing within 10 business days of any change to its staffing of Key Personnel. The firm must notify Florida Housing, in writing, of an intended substitution of any Key Personnel submitted with its proposal, either permanently or temporarily. Florida Housing shall have the right to approve or

disapprove the intended personnel change prior to the substitution and shall provide this response in writing to the firm.

M. To the extent that an Investment Banker discontinues its municipal business through a sale, merger or other business decision, it must supply Florida Housing with an electronic version of all of its cash flows and other pertinent transaction information in its original format (i.e. excel, CFX, etc.) in a timely manner.

N. 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 Contracts Manager 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 expenses 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 expenses shall be the sole responsibility of the successful Offeror.

SECTION FOUR SCOPE OF SERVICES

A. Services to be provided in connection with any Florida Housing Single Family bond issue will include, but not limited to, the following:

1. Recommend the optimum bond structure for specific debt issuances and alternatives to minimize overall debt service costs while advising Florida Housing on the various risks. Additionally, recommend structures that will assist in down payment assistance creation as well as cost effective ways to provide low mortgage rates.
2. Prepare ongoing weighted average rate analyses to determine the creation and use of zeroes in the indenture.
3. Prepare all preliminary and final stand-alone cash flows, including arbitrage runs as needed.
4. Assist in the drafting and review of relevant documents such as official statements, resolutions and presentations to the State Board of Administration and Florida Housing’s board of directors.
5. Work directly with the rating agencies to provide them with the information needed and answer their questions in order to acquire a rating for the bonds to be issued.
6. Prepare a final pricing book after the pricing of each bond sale for distribution to Florida Housing. The information to be included is as follows: a summary of the key points of a bond sale including

the date, amount and interest rate of each maturity; true interest cost; a copy of the pricing wire, a summary of the sources and uses of funds, a breakdown of the underwriter's takedown, management fee and expenses; a comparison of the interest rates and yields to other comparable issues in the market, and any applicable articles regarding current market indicators and credit market comments. The comparables should include preliminary and final wires for other HFA deals done within the range of 30 (thirty) days prior through 15 (fifteen) days after Florida Housing's institutional pricing.

7. Pre-marketing and marketing of Florida Housing's bonds.
8. Provide Florida Housing with the preliminary and final pricing wires and offering scales to be reviewed and approved prior to publication.
9. Provide Florida Housing with a detailed list of orders and allocations.
10. Provide such other program and bond related investment banking services as requested by Florida Housing.
11. Identify new strategies and initiatives as well as new ideas which could be utilized by Florida Housing to further enhance Florida Housing's operations and the performance of Florida Housing's programs as well as its overall goals.

B. Services to be provided on an on-going basis for Single Family:

1. Provide assistance in financial planning and the use of indenture assets and optimizing volume cap throughout the year.
2. Keep Florida Housing informed about housing programs and/or financing structures previously implemented or being implemented by other issuers.
3. Periodically review Florida Housing's debt redemption provisions and recommend, when appropriate, debt refunding and/or refinancing.
4. Assist Florida Housing in maintaining and improving its current and future ratings from various rating agencies.
5. Assist in providing a broader market for Florida Housing's bonds including organizing and holding investor presentations when appropriate.
6. Assist Florida Housing in maintaining its continuous lending program through the use of alternative practices to sell the SF loans, when it is not prudent to sell bonds including but not limited to purchasing mortgage-backed securities through the TBA market.
7. Provide a secondary market for Florida Housing's bonds.

8. Provide ongoing calculations as needed for bond issues, including mortgage rate reduction costs.
9. Provide such other non-bond-related investment banking services as requested by Florida Housing.
10. Provide upon request, Florida specific data on housing, homebuyers and the economy.

Florida Housing will select one banker to track the genealogy of repayments in our Line of Credit at the Federal Home Loan Bank and to run annual, or more frequently if requested, consolidated cash flows for the 1995 Master Indenture, the 2009 NIBP Indenture and future stand alone or open indentures. This banker must be able to run final stand-alone cash flows on an as needed basis. Currently there are no funds in the line of credit. **Only respond to Section Six E.1. should your firm wish to provide this service for Florida Housing. Fees for this service will be negotiated. This item will be scored separately.**

Florida Housing will select one banker to provide a no risk forward delivery TBA Program for all conventional loans. The banker will send daily rate sheets that indicate price of mortgages at various lending rates. At the time of loan reservation, Florida Housing will agree to sell MBS secured by the loans, if closed, to the banker at a specific price determined at loan reservation. **Only respond to Section Six E.2. should your firm wish to provide this service for Florida Housing. Fees for this service will be negotiated. This item will be scored and ranked separately.**

C. Services to be provided in connection with any MF bond sales include the following:

1. Recommend innovative structures for specific debt issuances and alternatives to minimize overall debt service costs.
2. Assist in the drafting and review of relevant documents such as official statements, resolutions, presentations to the State Board of Administration.
3. Assist in meeting with and developing credit structures for presentation to the rating agencies and credit enhancers.
4. Identify financing and refinancing opportunities.
5. Assist in developing and managing an investor relations program.
6. Manage the underwriting process and provide advice on market timing and investor demand.
7. Commit the necessary capital as required in underwriting Florida Housing's bonds.
8. Provide post-closing analysis of debt issuances in a report format as specified by Florida Housing including pricing, orders and allotments.

9. Provide ongoing cash flows for rating agencies and bond insurers on deals for which the Offeror has acted as senior manager or on any deal or indenture as directed by Florida Housing.
10. Provide secondary market support.
11. Provide such other underwriting, investment banking and placement agent services as requested by Florida Housing and its advisors.
12. Provide such other bond and non-bond related investment banking services as requested by Florida Housing.

SECTION FIVE CERTIFICATION

Do not reproduce the language of Section Five in the Response. By inclusion and execution of the statement provided in Section Six, subsection J, of this 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.

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(32), 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 pertinent 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, proposal, or reply on a contract to provide any goods or services to a public entity;
- (b) submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work;
- (c) submit bids, proposals or replies 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: \$35,000, for a period of 36 months from the date of being placed on the convicted vendor list.

F. Pursuant to Section 119.0701(2), Fla. Stat., the Offeror is required “to comply with public records laws, specifically to:

- (a) Keep and maintain public records that ordinarily and necessarily would be required by the public agency in order to perform the service.
- (b) Provide the public with access to public records on the same terms and conditions that the public agency would provide the records and at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
- (c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law.
- (d) Meet all requirements for retaining public records and transfer, at no cost, to the public agency all public records in possession of the contractor upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the public agency in a format that is compatible with the information technology systems of the public agency.”

Notwithstanding anything contained herein to the contrary, the provisions and requirements of this paragraph shall only apply if and when Offeror is acting on behalf of Florida Housing.

G. 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.

H. 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.

I. 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.

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J. 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 2014-03 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**

Please indicate in your response the role your organization wishes to be considered for in regards to Single Family, Multifamily, or both. Additionally, in regards to the Single Family Program, indicate if your organization is to be considered a senior manager, co-manager or selling group member. Appointment of your role on the financing team will be determined by Florida Housing on an ongoing basis.

In providing the following information, restate each item and sub-item (with its letter and number), limit your Response to one bound volume (not to exceed 40 pages). Responses to the items must be included immediately after the restated items without any reference to any appendix except as requested in C.1., referenced below.

A. GENERAL INFORMATION

1. Provide a description of the Offeror that includes the length of time the Offeror has been in business, the Offeror's public finance department, and a discussion of any substantive changes in its management and staffing in the housing banking group, in the municipal securities trading group, and in any other area of its public finance practice in the last three (3) years. Identify the location and Key Personnel of the municipal trading desk that will have primary responsibility for Florida Housing's bond sales. Include in the description the Offeror's ability to market taxable and tax-exempt bonds. Also include the name,

e-mail address, facsimile, and telephone number of a contact person for the Offeror.

2. Describe the Offeror's ability to provide the services requested in Section Four of this RFQ upon award of Contract.

3. Provide information about availability of staff and other resources that will be needed to complete the services requested in Section Four of this RFQ.

4. Describe any relationships you have with other parties, e.g. brokers or financial advisory firms, regarding fee splitting or consulting/soliciting of business.

5. Provide proof of current professional liability errors and omissions insurance to include the following:

- Name of carrier and policy number;
- Effective date of insurance;
- Policy exclusions, if any;
- Current coverage amounts;
- Staff covered; and
- Type of coverage.

B. QUALIFICATIONS OF PERSONNEL

1. List the names of all of the Offeror's Key Personnel who will be assigned to perform the services requested in Section Four of this RFQ. Indicate personnel assigned by multifamily and single family transaction type. Describe the identified Key Personnel's qualifications and experience.

2. Provide resumes and locations of Key Personnel to be assigned to Florida Housing's account. Include their proposed responsibilities and indicate the other housing clients to which they are assigned and in what capacity.

3. For services described in Section Four (Scope of Services) provide a list detailing state-level HFA's to which your firm provides each of these services.

4. Please provide an overview of your public finance department as follows:

	4/30/2014	12/31/2013	12/31/2012	12/31/2011
Number of professionals in Public Finance Department				
Number of professionals assigned full-time to tax-exempt housing				
Number of institutional sales personnel assigned exclusively to marketing tax-exempt bonds and notes				
Net capital of firm				
Excess net capital of firm				
Net capital allocated to Public Finance				
Excess net capital allocated to Public				

5. Discuss any changes in staffing levels in your housing group since January 1, 2013, and its impact on servicing clients.

6. Provide a description of your proposed lead banker's other responsibilities.

7. Provide names, phone numbers and contact person for three state-level HFA references.

C. EXPERIENCE

1. Provide a listing of all SF housing finance agency bond issues in which your firm or your current senior personnel at your firm to be assigned to this account have participated, noting your role as either senior manager, co-manager or selling group member, in the past two years. In all senior manager situations, provide the number of additional senior managers existing on the account. Transactional details requested in your responses include par amounts, fixed and variable rate amounts, detailed breakdown of underwriter spread components and your role in the transaction. Summary information should be included in the proposal, but the detailed information may be presented in an exhibit. Summary information should clearly delineate between total firm housing activity and senior manager activity.

2. Provide the following summary data with respect to competitive, negotiated and private placement public sales of mortgage revenue bond transactions (both tax exempt and taxable) for each of the periods indicated in the tables below.

SINGLE FAMILY

Year	Negotiated Sale-Senior Manager		Competitive Sale	
	# Issues	\$ Volume (Millions)	# Issues	\$ Volume (Millions)
Jan-April 2014				
2013				
2012				
Total				

MULTIFAMILY

Year	Negotiated Sale		Competitive Sale		Private Placement	
	# Issues	\$ Volume (Millions)	# Issues	\$ Volume (Millions)	# Issues	\$ Volume (Millions)
Jan-April 2014						
2013						
2012						
Total						

3. List the state housing finance agencies (HFA’s) for which the Offeror currently serves as (1) single family program senior manager, (2) single family program co-manager, (3) multifamily program banker (specify in what capacity). Identify any state HFA for which the Offeror served as senior manager subsequent to December, 2011, but for which the Offeror is not currently serving in that capacity. Provide contact person and telephone number for each HFA.

D. MARKETING

1. Provide a description of your firm’s marketing abilities in the following areas: a) retail and institutional sales capabilities, for both tax exempt and taxable municipal bonds; b) national, as well as Florida Housing, marketing and distribution capabilities; c) secondary market trading activity of state housing finance agency securities over the last two years; d) primary and secondary market trading of Florida Housing securities over the last two years; and e) bond maturity and bond type.

2. Discuss your firm’s experience in structuring bonds that achieve the lowest cost of funds, the lowest cost of issuance, the least negative arbitrage and the maximum bond yield to mortgage rate spread.

E. GENEALOGY TRACKING AND CONSOLIDATED CASH FLOWS and Forward Delivery TBA PROGRAM (Section Four, Scope of Services, B. prior to responding to the following.)

1. Provide a list of HFA's in which your firm runs consolidated cash flows for a master indenture. Discuss the complexities and challenges your firm has experienced in running the consolidated cash flows. Advise if all consolidated cash flows were performed timely as outlined in the various master indentures. Additionally, discuss your firm's history of tracking the genealogy of repayments for HFA's that recycle their repayments through a line of credit. Discuss the importance for tracking the 10 year, 32 year and 42 month rules. Florida Housing may request the selected firm to run final stand-alone cash flows on an as needed basis.

2. Describe the processes involved in your TBA program including but not limited to the following items:

- a) Provide a list of HFA's in which your firm provides a no risk forward delivery TBA program and how long you have worked with each HFA. Note the amount of mortgage backed securities settled and the average profit achieved by the HFA's with your program.
- b) If different from information provided in 6.B, please provide information for Key Personnel as it pertains to your TBA Program
- c) Describe your rate setting process. Provide a sample of your daily rate sheet.
- d) List and describe all fees associated with your program administration.
- e) Discuss program timelines. Include discussion of how extension fees are charged, collected, and any reimbursement policies. Please list the amount of any and all possible extension fees.
- f) Describe how you assist HFAs with managing their pipeline, specifically how do you help the HFA ensure timely file delivery and pull through of closed loans.
- g) Discuss your experience in working with HFA reservation systems. Discuss your ability to work with 3rd party compliance providers and provide a list of these providers with whom you currently work.
- h) Discuss your ability and experience in working with a master servicer. Please provide a list of master servicers with whom you currently work as it pertains to a TBA Program(s).

- i) Do you currently offer both a conventional and government loan TBA Program to your HFA clients?
- j) Describe the process for pooling loans and settling MBS with a master servicer and Florida Housing.

F. LEGAL ISSUES

Describe any completed or pending litigation or regulatory action involving or alleged to involve securities law violation by current or previous members of your Public Finance Department in the last five (5) years, and the resolution thereof. Also describe any pending or anticipated proceedings by private parties against your firm (individually or in the aggregate) that your firm has determined may have a material adverse impact on the current financial status or operations of the firm.

G. FEES/COSTS:

FINAL FEE SCHEDULE SHALL BE SUBJECT TO NEGOTIATIONS.

H. DRUG-FREE WORKPLACE

If the Offeror has implemented a drug-free workplace program, pursuant to Section 287.087, Fla. Stat. submit an affidavit of such.

Florida Housing supports and encourages initiatives to keep the workplaces of Florida's suppliers and contractors drug free. Section 287.087 of the Florida Statutes provides that, where identical tie proposals are received, preference shall be given to a proposal received from a Proposer that certifies it has implemented a drug-free workplace program.

I. MINORITY BUSINESS ENTERPRISE

If the Offeror is a minority business enterprise as defined in Section 288.703, Fla. Stat., submit an affidavit of such.

J. CERTIFICATION STATEMENT

The following shall be repeated in the Offeror's Response and signed by an individual authorized to bind the Offeror. Failure to include and provide a manual signature of the certification statement shall result in rejection of the Response.

"I agree to abide by all conditions of RFQ 2014-03 and certify that all information provided in this Response is true and correct, that I am authorized to sign this Response for the Offeror and that the Offeror is 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 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.

Item Reference in Section Six.....Maximum Points

A. General Information A.1.-A.3.	5
B. Qualification of Personnel B.1.-B.5.	30
C. Experience	40
D. Marketing	30
Total	105

Item Reference in Section Six.....Maximum Points

E.1. Genealogy Tracking and Consolidated Cash Flows	50
Total	50

Item Reference in Section Six.....Maximum Points

E.2. Forward Delivery TBA Program	105
a. Program experience and profitability	20
c. Rate Setting	5
d. Program administration fees	10
e. Timelines and extension fees	10
f. Pipeline management	20
g. Compliance experience	10
h. Master servicer experience	10
j. Settlement of MBS	20
Total	105

**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.