

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.

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 Finance				

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.