



# Request for Proposal – Bond Counsel for Single Family and Multifamily Private Activity Bond Programs

## I. Summary

The Texas State Affordable Housing Corporation (“TSAHC”) is issuing this Request for Proposal (“RFP”) to identify and contract for Bond Counsel (“Bond Counsel”) services under TSAHC’s Single Family and Multifamily Private Activity Bond Programs. All qualified professional service providers (“Respondents”) wishing to apply must submit the materials listed in this RFP in order to be considered.

TSAHC is issuing multiple RFPs for legal counsel services. **Respondents may respond to multiple RFPs.** Respondents submitting responses to more than one RFP must respond to each RFP separately.

## II. Timeline

TSAHC will accept responses until **5:00 PM CDT on September 6<sup>th</sup>, 2019**. TSAHC retains the right to extend the submission deadline and selection period depending on responses to the RFP.

If selected, Respondents will execute a professional services engagement letter or other agreement with TSAHC and will continue to be contracted until TSAHC determines the need to re-qualify or terminate its relationship.

## III. Communications with TSAHC

All questions and communications concerning the RFP must be submitted to Michael Wilt, TSAHC’s designated point of contact, via email at [mwilt@tsahc.org](mailto:mwilt@tsahc.org).

To protect the integrity of the RFP process, TSAHC’s staff and Board of Directors Members (Board Members) shall not have contact with potential Respondents regarding issues or questions pertaining to this RFP. This contact limitation period begins when the RFP is made available and continues through the selection process. If a potential Respondent contacts staff or a Board Member with an issue or question pertaining to the RFP, that staff member or Board Member shall not discuss the RFP and shall forward the inquiry to the designated point of contact. TSAHC reserves the right to disqualify submissions from Respondents that fail to adhere to this contact limitation policy.

## IV. About TSAHC

TSAHC is a 501(c)(3) nonprofit organization created at the direction of the Texas Legislature to serve as a self-sustaining, statewide affordable housing provider. TSAHC’s mission is to serve the housing needs

of low-income families and other underserved populations who cannot access acceptable housing options through conventional financial channels. TSAHC's enabling legislation, as amended, may be found in the Texas Government Code, Chapter 2306, Subchapter Y, Sections 2306.551 et seq. A five-member Board of Directors appointed by the Texas Governor oversees the policies and business of TSAHC.

To fulfill its mission, TSAHC provides a variety of affordable housing programs aimed at helping developers build high quality affordable housing, helping home buyers achieve the dream of homeownership, and helping homeowners sustain homeownership and improve their financial situation.

More specifically, TSAHC engages or may engage in the following primary types of business:

- Single Family TBA Loan Program (Down Payment Assistance)
- Single Family Second Lien Loan Program
- Single Family Mortgage Credit Certificate Program
- Single Family Rental Program
- Multifamily Rental Program
- Land Bank and Land Trust Program
- Multifamily Asset Oversight & Bond Compliance Monitoring
- Single Family and Multifamily Developer Direct Lending
- Issuance of Tax Exempt Single Family & Multifamily Mortgage Revenue Bonds
- Administration of Various Federal and Private Grants

## **V. Scope of Services**

Services to be provided by the Bond Counsel shall include but are not limited to the following:

- Review and advise TSAHC as to the legal feasibility of the single family and multifamily financing programs proposed to TSAHC by prospective borrowers and by TSAHC's underwriters and advise as to compliance of these programs with applicable law and pending or proposed revisions in the law, including U.S. Treasury regulations.
- Advise as to procedures, required approvals and filings, schedule of events for timely issuance, potential cost-saving techniques and other legal matters relative to issuance of bonds, remarketing bonds, refunding bonds, or any change affecting bond documents, whether the financing is undertaken by competitive bid or negotiated sale, or other financing programs.
- Prepare all applications and other necessary documentation for the Bond Review Board allocation, reservation, and approval process; and prepare and disseminate all notices for TEFRA hearings, as requested by TSAHC.
- Attend conferences of TSAHC with its underwriters or structuring agents.
- Attend meetings of the Board and its committees.
- Prepare Board resolutions and any amendments thereto in order to authorize the issuance of single family and multifamily bonds, remarketing of bonds, refunding of bonds, or any change affecting bond documents.

- Prepare trust indentures, trustee, registrar or paying agent agreements, servicing and administration agreements, loan agreements, mortgage origination agreements, and any other agreements or similar documents necessary, related or incidental to bond financing.
- If sale is by competitive bid, assisting in preparation of the bid documents, notice of sale, evaluation of bids and any other documentation or action necessary to conduct a sale of the bonds in that manner.
- Assist in preparation of the preliminary official statement, official statement, private placement memorandum, and preparation of the award resolution, and any amendments thereto, for the sale of the bonds and reviewing the bond purchase agreement.
- Prepare, obtain, deliver and file all closing papers necessary in connection with the sale and issuance of the bonds, including, but not limited to, certified copies of all minutes, resolutions and orders; certificates such as officers, incumbency, signature, no prior pledge, arbitration, IRS Forms, and others; and verifications, consents and opinions from accountants, engineers, special consultants and attorneys.
- Issue standard, comprehensive bond counsel opinions as to the legality of the bonds, the security for their payment and the exemption or exclusion from federal taxation of the interest on the bonds.

## **VI. Review and Selection**

TSAHC will evaluate Respondents based upon the following:

- Demonstrated competence, experience, knowledge, and qualifications of Respondents;
- Reasonableness of the proposed fees for the services to be performed;
- Ability to allow TSAHC to work directly with subject matter experts in applicable TSAHC programs and business;
- Ability and commitment to provide options, alternatives, and/or solutions to issues and obstacles that arise in the execution, improvement and/or modification of applicable programs and business;
- Previous experience and performance with similar organizations;
- Certification as an Historically Underutilized Business (HUB) or Minority Owned Business (MOB); and
- Other pertinent information.
- All things being equal, preference will be given to Respondents with HUB certification MOB certification, Texas-based Respondents, and Respondents with counsel licensed in Texas.

TSAHC reserves the right to conduct interviews with Respondents or ask for clarification on a Respondent's submission. TSAHC reserves the right to negotiate with some, all, or none of the Respondents with respect to any term or terms of the responses or contracts. TSAHC reserves the right to negotiate all elements that comprise the Respondent's submission to ensure that the best possible consideration is afforded to all concerned.

## Scoring Criteria

A panel of TSAHC staff will review all responses based upon the below scoring criteria and will make a recommendation to TSAHC's President. TSAHC's President will make the final selection and report the decision to TSAHC's Board Members.

- Subject matter expertise
- Expertise, experience, and location of personnel on Respondent's team
- Reasonableness of fees
- Experience working with similar organizations
- Historically Underutilized Business, Minority-Owned Business, or Woman-Owned Business participation or female/minority representation on Respondent's team

## **VII. Additional Information**

This RFP does not commit TSAHC to award a contract to any Respondent or to pay any costs incurred by a Respondent to prepare or submit a response or otherwise participate in this RFP process.

### Conflict of Interest

Although the Respondent will be an independent contractor for TSAHC and not an employee of TSAHC, to avoid all possibility of conflicts of interest, all Respondents must certify that none of the owners, officers, or stockholders of the company and none of their families are related within the third degree of consanguinity or the second degree of affinity to any TSAHC employee or any member of the Board of Directors.

### Release of Submissions and Proprietary Information

If a Respondent submits proprietary information that should not be publicly disclosed, the proprietary information must be clearly identified at the time of submission. If a Respondent fails to identify proprietary information, all information in the submission will be deemed non-proprietary and will be made available upon request pursuant to the Public Information Act after the review process has been completed.

### Indemnification

All Respondents must agree to indemnify, defend and hold harmless TSAHC, the State of Texas, its officers, agents and employees from any and all claims and losses accruing or resulting from the Respondent's performing professional services for TSAHC.

### Federal, State and Local Requirements

Approved Respondents are responsible for both federal and state unemployment insurance coverage and standard workers compensation insurance coverage. Respondents must comply with all federal and state tax laws and withholding requirements. TSAHC will not be liable to a Respondent or its employees for any unemployment or workers' compensation coverage or federal and state tax withholding requirements. Respondents shall indemnify TSAHC and pay to TSAHC any costs, penalties or loss whatsoever occasioned by Respondent's omission or breach of this section.

### Minor Deficiencies

TSAHC reserves the right to waive minor deficiencies and informalities if, in the judgment of TSAHC, its best interest will be served.

### **VIII. Submission Directions**

Respondents must include these items:

- General Firm Information
  - a. Provide a brief description of your firm, including but not limited to the following:
    - i. Name, telephone number, and email address of a representative of the firm authorized to discuss your proposal;
    - ii. Address of the firm's main office;
    - iii. Number of employees of the firm; and
    - iv. Names, locations and resumes of the primary principals, shareholders, attorneys, and/or other contacts who will be assigned to TSAHC. Provide appropriate background information for each such person including states licensed to practiced law (if applicable), and identify his or her responsibilities.
- Experience
  - a. Describe your firm and its capabilities.
  - b. Support your ability to perform the Scope of Services.
  - c. Detail history working with similar clients.
- References
  - a. Provide at least three client references. Include name, address, telephone number, and email address.
- Fees
  - a. Provide a detailed description or table that explains your fees.
- Conflict of Interest
  - a. Identify any conflict of interest that may arise as a result of business activities or ventures by your firm and associates of your firm or employees.
  - b. Describe how your firm will handle actual and or potential conflicts of interest.
- Include any other information that will be helpful to TSAHC in making its decision.

Respondents must submit in this manner:

- Respondents must submit responses electronically via email.
- All responses must be signed and dated.
- Proposals that do not comply with these instructions may be rejected. TSAHC may also reject a proposal that does not include all requested information.

**ALL SUBMISSIONS MUST BE SENT TO:**

Michael Wilt  
Manager of External Relations  
Texas State Affordable Housing Corporation  
[mwilt@tsahc.org](mailto:mwilt@tsahc.org)

**DEADLINE TO APPLY:  
SEPTEMBER 6th, 2019 at 5:00 p.m. CST**

Respondents must certify, by signing below, that they have read and understand this RFP and agree to fulfill the duties and responsibilities required by TSAHC in its Private Activity Bond Programs.

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By: (print)

Signature:

Date:

***Note: Submit this page, signed and dated, with your completed response.***