



## **City of West Park, Florida \$600,000 Bank-Qualified Financing or Tax-Exempt Leasing**

### **REQUEST FOR PROPOSAL: RFP No.: 24-0301**

The City of West Park (“the City”) is requesting sealed proposals from qualified entities to provide a tax-exempt loan or lease for the acquisition of fire rescue equipment. The City will not issue more than \$10,000,000 in tax-exempt financings for calendar year 2024.

#### **PROPOSAL SUBMISSION**

Proposals will be received by sealed envelope in the Office of the City Clerk of West Park, 1965 S. SR-7, West Park, Florida 33023, until 2:00 P.M., local time, on Friday, March 1, 2024, at which time they will be opened and read by the City Clerk. Proposals received after this time will not be considered and no time extensions will be permitted. Please clearly mark proposals:

#### **“Request for Proposal – FINANCING PROPOSAL(S)”**

Copies of this Proposal Document may be obtained by contacting DemandStar by Onvia at [www.demandstar.com](http://www.demandstar.com) or call toll free 1-800-711-1712 and request Document # or may be found on the City’s website at [www.cityofwestpark.org](http://www.cityofwestpark.org), under the “Business” Tab, Bids/RFPs/RFQs, or you may contact the City for delivery by other means, including email.

#### **FOR INFORMATION**

For information on this Request for Proposal, contact the City Finance Director, Christopher Wallace, at 954.903.0712, extension 205, or by email to: [cwallace@cityofwestpark.org](mailto:cwallace@cityofwestpark.org).

#### **ACCEPTANCE AND REJECTIONS**

The City of West Park reserves the right to reject any or all proposals with or without cause; to waive any or all irregularities about the specifications and to make the award to the firm offering the greatest advantage to the City.

**City of West Park**  
**RFP No.: 24-0301**

SUBJECT: Request for Proposal (RFP) for up to \$600,000 Bank-Qualified or Tax-Exempt Lease Financing Proposal

The City of West Park invites you to submit an original Proposal and five (5) bound copies in response to our Request for Proposals. All submissions and inquiries must be addressed as outlined in the RFP.

The proposals are to be submitted in a sealed envelope clearly marked:

**“Request for Proposal– FINANCING PROPOSAL(S)”**

and bearing the name and address of the proposer, as well as the title of the RFP no later than 2:00 P.M. local time, Friday, March 1, 2024. Address your proposal to City Clerk, City of West Park, 1965 S. SR-7, West Park, Florida 33023, The City’s tentative schedule for this Request for Proposals is as follows:

Opening of Proposals:	March 1, 2024
Proposals Evaluations:	March 8, 2024
Council Award	April 3, 2024
Closing(s)	Estimated by May 31, 2024

The City reserves the right to delay or modify scheduled dates.

CITY OF WEST PARK  
Request for Proposal  
RFP No.: 24-0301

**1.0 PURPOSE**

The City of West Park, Florida, desires to finance certain equipment acquisitions and capital projects with tax-exempt financing instrument(s). The City will not issue more than \$10 million in calendar year 2024. It does not expect to issue more than \$600,000 in financings during the year. The term should not exceed 10 years. The City would like proposals for 5, 7, and 10 years with level payments. The first payment should not be due before October 1, 2024. Subsequent payments should be due on September 30<sup>th</sup> of each year. More frequent payments will be permitted, but the City prefers interest to be due with a payment on September 30<sup>th</sup> of each year.

**2.0 LEASE/LINE OF CREDIT PROVISIONS**

If you are submitting a proposal for a master lease then you must provide a sample agreement with your proposal.

**3.0 DOCUMENTS**

The City of West Parks Comprehensive Annual Financial Reports are available for review or download at:

[https://flauditor.gov/pages/mun\\_efile%20pages/west%20park%20city%20of.htm](https://flauditor.gov/pages/mun_efile%20pages/west%20park%20city%20of.htm)

**4.0 USES OF FUNDS**

The City will use the proceeds to finance a fire rescue vehicle, together with its necessary equipment.

**5.0 TERMS AND CONDITIONS**

Your proposal must specify all terms and conditions, including the term(s) of the instrument(s) and the security to be pledged for repayment, if any. Note, however, that the City would like to first encumber any State of Florida shared revenues if a revenue stream is desired.

Your proposal(s) should indicate the interest rate that you will charge and whether it is fixed or variable. If variable, the index upon which the interest rate is based must be included.

Your proposal must indicate any fees the City is expected to pay, including legal fees of the lender or lessor.

Your proposal must indicate the amount of any prepayment penalty or premium provisions, as well as any gross-up provisions.

Your proposal should indicate if the City is required to draw funds all at once or over a period of time. Because this financing is for one piece of equipment, we would expect to make only one draw.

There will be restrictions on transferability (i.e., limited to Accredited Investors).

## **7.0 AWARD**

The City Manager, in consultation with the City's Finance Director, will choose one or more proposal(s) from one or more proposer(s) that, **in the City's sole discretion**, achieves the best balance of cost (including but not limited to costs of issuance and interest rates), restrictions on revenue sources, index rate used (if applicable), payment terms, and any other term or conditions that results or would result from the execution of the debt instrument.

## **8.0 PROPOSAL DUE DATE**

Sealed proposals shall include one original (clearly marked) and five (5) complete, bound copies with all appropriate attachments to be received at West Park City Hall, Attn: City Clerk, until 2:00 p.m., Eastern daylight savings time, Friday, March 1, 2024.

Proposals should be addressed as follows for mail or hand delivery:

Office of City Clerk  
City of West Park  
1965 S. SR 7  
West Park, Florida 33023

Submitted envelopes should be clearly marked “**Request for Proposal– FINANCING PROPOSAL (S)**”

## **9.0 SUBMISSION OF PROPOSAL**

### **Incurred Expenses:**

The City is not responsible for any expenses which proposers may incur preparing and submitting proposals called for in the Request for Proposal.

### **Interviews:**

The City reserves the right to conduct personal interviews or required presentations on all proposers prior to selection. The City will not be liable for any costs incurred by the proposer in connection with such interviews/presentations (i.e. travel, accommodations, etc.).

### **Proposal Acknowledgement:**

By submitting a proposal, the proposer certifies that the proposer has fully read and understands the proposal method and has full knowledge of the scope, nature, and quality of work to be performed.

### **Request for Additional Information:**

The proposer shall furnish such additional information as the City of West Park may reasonably require. The City reserves the right to make investigations of the qualifications of the proposer, as it deems appropriate.

### **Acceptance/Rejection/Modification to Proposals:**

The City reserves the right to reject any and all proposals, and to waive minor irregularities in the procedure.

### **Proposals are binding:**

The City expects to be able to sign a binding commitment letter by April 5, 2024, after the expected Council award date of April 3, 2024.

### **Proposal Withdrawal:**

Proposers may withdraw their proposals by notifying the City in writing at any time prior to the scheduled opening. Proposers may withdraw their proposals in person or through an authorized representative. Proposers and authorized representatives must disclose their identity and provide receipt for the proposal. Proposals, once opened, become the property of the City, and will not be returned to the Proposers.

### **Proposal Disclosure:**

Upon opening, proposals become “public records” and shall be subject to public disclosure consistent with Chapter 119, Florida Statutes. Proposers must invoke in writing the exemptions to disclosure provided by law in the response to the RFP by providing the specific statutory authority for claimed exemptions, identifying the data or other materials to be protected, and stating the reasons why such exclusion from public disclosure is necessary. Proposals, however, will not be made available to the public until after a recommendation is made by the City Manager.

## **10.0 CONDITIONS OF PROPOSALS**

- A.** Late Proposals – Proposals received by the City after time specified for receipt will not be considered. Proposers shall assume full responsibility for timely delivery at the location designated for receipt of proposals.
- B.** Completeness – All information required by this RFP must be supplied to constitute an acceptable proposal.
- C.** Public Opening – All proposals will be publicly opened at the time and place specified. Any person may review proposals after a recommendation has been made by the City Manager.
- D.** Award Presentation – The City Manager will present to the City Commission for acceptance and final award, one or more of the proposals, or reject all proposals. A recommendation is expected by April 3, 2024.

## **11.0 ADDITIONAL INFORMATION/CLARIFICATIONS**

Information provided by the City is to facilitate proposals. Effort was made to provide necessary and accurate information when this request was prepared, but the City is not to be penalized for any lack of completeness. Accuracy of this data is not guaranteed. It is the sole responsibility of proposers to assure that they have all information necessary for submission of their proposals.

If any questions relative to interpretation of specifications or if more information is needed, please contact the City Finance Director, in writing on or before noon on **April 28, 2024**. Email the Finance Director at [chrisw@munitytics.biz](mailto:chrisw@munitytics.biz)

## **12.0 INFORMATION REQUIRED OF PROPOSER**

To ensure a uniform review process and to obtain the maximum degree of comparability, it is requested that the proposals be organized in the manner specified.

- A.** Proposal Format:  
Proposal shall be in the following order:

Title Page, Letter of Transmittal, all documents requiring signatures (i.e. Proposal Certificate, etc.), General Information, Specific Information.

- B.** Title Page:  
Name of Proposer's company/corporation, address, telephone number, date, and the subject "**Request for Proposal– FINANCING PROPOSAL (S)**"
- C.** Letter of Transmittal:  
Limit to one or two pages. Briefly state the Proposer's positive commitment and understanding of the proposal.
- D.** General Information:  
  
State if business is local, national, or international and indicate the business legal status (corporation, partnership etc.).  
  
Identify all person(s) who will be authorized to represent the company during negotiations and term of financing, including their title(s), address(es), telephone number(s) and e-mail address(es).
- E.** Include the terms and conditions of your financing proposal and all necessary information to fully explain your proposal.  
  
Include a copy of the lease documents you propose to use, if applicable.  
  
Include any supplemental materials that might enhance the City's understanding of your company and its capabilities and experience.