

**REQUEST FOR PROPOSALS**

**FOR**

**BOND TRUSTEE SERVICES**  
**(MULTIFAMILY AND SINGLE-FAMILY**  
**HOUSING REVENUE BOND ISSUES)**

**April 9<sup>th</sup>, 2024**

**RESPONSES DUE: April 22<sup>nd</sup>, 2024**



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## SECTION I INTRODUCTION

The Invest Atlanta (“IA”) is soliciting competitive, sealed responses (“Responses”) from interested and qualified firms wishing to provide Bond Trustee services in multifamily and single-family housing revenue bond issues (“Respondents”). The intent and purpose of this Request for Proposals is to identify two or more qualified firms capable of providing Bond Trustee services for bond issues at a competitive rate. IA expects to select two (2) Respondents that propose to provide the entire trustee services specified in this RFP for a period of four (4) years.

Respondents shall be selected and determined through IA’s review of each response, considering the factors identified in this Request for Proposals (“RFP”) and any other factors that it considers relevant to serving the best interest of IA and its mission. Nothing in this RFP shall be construed to create any legal obligation on the part of Invest Atlanta or any respondents. Invest Atlanta reserves the right, in its sole discretion, to amend, suspend, terminate, or reissue this RFP in whole or in part, at any stage. In no event shall Invest Atlanta be liable to respondents for any cost or damages incurred in connection with the RFP process, including but not limited to, any and all costs of preparing a response to this RFP or any other costs incurred in reliance on this RFP. No respondent shall be entitled to repayment from Invest Atlanta for any costs, expenses or fees related to this RFP. All supporting documentation submitted in response to this RFP will become the property of Invest Atlanta. Respondents may also withdraw their interest in the RFP, in writing, at any point in time as more information becomes known.

### BACKGROUND AND CURRENT METRICS FOR TRUSTEE SERVICES

The Urban Residential Finance Authority of the City of Atlanta, Georgia (“URFA”) has been duly created and organized pursuant to and in accordance with the provisions of the Urban Residential Finance Authorities Act for Large Municipalities, Official Code of Georgia Annotated, Section 36-41-1, et seq., as amended (the “URFA Act”), and an activating resolution of the City, duly adopted on May 15, 1979, and is now existing and operating as a public body corporate and politic . Pursuant to the laws of the State, particularly the URFA Act, URFA is responsible for issuing revenue bonds to finance the acquisition, rehabilitation and equipping of multifamily housing and single-family housing located in the City.

Below you will find a table showing the average number of transactions that occur in a year for each size range of Bond Issues. These size ranges are based off the current fee structure for Trustee Services. Respondents should use this information as an indication of the level of activity that may occur in a given year.

Bond Issue Size (\$)	2023 Annual No. of Transactions	2024 Estimated Annual Transactions
\$1,000,000 to \$10,000,000	0	0
\$10,000,001 to \$20,000,000	2	5
\$20,000,001 to \$30,000,000	4	8
\$30,000,001 to \$40,000,000	1	7
\$40,000,001+	0	4
<b>TOTALS</b>	<b>7</b>	<b>24</b>

### DEFINITIONS

**COMPETITIVE RANGE:** Based on the ratings of each proposal against all evaluation criteria, IA shall establish a competitive range comprised of all of the most highly rated proposals, unless the range is further reduced for purposes of efficiency.

**Trustee:** A third-party entity appointed to act as a fiduciary for bondholders. They are responsible for overseeing the administration of the bond issue and ensuring that the issuer complies with the terms of the bond agreement. The trustee represents the interests of the bondholders, not the issuer, and is obligated to act in their best interests.

**SECTION II  
TIMELINE OF EVENTS AND SUBMISSION INSTRUCTIONS**

**INQUIRIES AND PROCESS TIMELINE**

Only inquiries received electronically will receive a response. Do not contact any Invest Atlanta staff with any questions or comments pertaining to this RFP. All such inquiries must be delivered by **5:00 p.m., April 16th, 2024 to the issuing officer at [russell@investatlanta.com](mailto:russell@investatlanta.com)**. Inquiries received after such date and time will not receive a response. Invest Atlanta will publish all timely received written inquiries and Invest Atlanta’s responses to those inquiries as an Addendum to this RFP on Invest Atlanta’s website ([www.investatlanta.com](http://www.investatlanta.com)) on or before the close of business on **April 18, 2024**.

Due Date	Action Required
<b>April 9, 2024</b>	Release of RFP
<b>April 11, 2024 @ 11:30am-12:30pm EST</b>	Informational Session
<b>April 16, 2024</b>	Written questions due to Invest Atlanta
<b>April 18, 2024</b>	Responses to written questions posted
<b>April 23, 2024</b>	Responses due to Invest Atlanta

**SUBMISSION INSTRUCTIONS**

A. Responses to this Request for Quotes must be submitted in electronic Portable Document Format (PDF) no later than **5:00 p.m., April 23rd, 2024, to the issuing officer at [russell@investatlanta.com](mailto:russell@investatlanta.com)**. Proposals should include all identified components (Responses to Mandatory Requirements, Mandatory Scored Requirements and Exhibit A Fee Proposal). Proposals received after the deadline time and date will not be considered.

By submitting a response to the RFP, the Respondent is acknowledging that the Respondent:

1. Has read the information and instructions,
2. Agrees to comply with the information and instructions contained herein.

From the time of release of this RFP through the conclusion of the selection process, there shall be no communication between any Respondents and/or their lobbyist or authorized/unauthorized agent(s) with any staff of the City, IA or the Atlanta Development Authority ("ADA"), any elected or appointed official of the City, IA, ADA and/or their staff or financial advisor, except as provided for in the RFP, unless such communication is initiated by IA and is unrelated to this RFP process. Any violation of this provision by any Respondent and/or its lobbyist or authorized/unauthorized agent(s) shall be immediate grounds for disqualification for award of a contract in connection with this RFP.

The laws of the State of Georgia, including the **Georgia Open Records Act**, as provided in O.C.G.A §50-18-70, et seq., require certain public records be made available for public inspection. Even though information (financial or other information) submitted by a Respondent may be marked as “confidential”, “proprietary”, etc., Invest Atlanta will make its own determination regarding what information may or may not be withheld from disclosure.

**SECTION III  
SCOPE OF SERVICES**

The selected firm will be responsible for executing fiduciary duties outlined in trust indentures, ensuring compliance with regulatory requirements, and facilitating efficient management of bond issuances. The provided services shall be customary of trustees under trust indentures securing housing revenue bonds and shall include all functions with respect to a registered housing revenue bond transaction. Respondents shall take into consideration that the anticipated structure of the issues may include tax-exempt, taxable, and private placement bonds. The Trustee will also perform and render the services reflected below as an independent contractor and

not as an agent, representative, or employee of IA. Those services shall include, but are not limited to, the following:

- (1) Participation in all Board of Directors meetings of IA, organizational meetings, document sessions, and other meetings when such meetings include matters directly related to the proposed bond issue.
- (2) Providing advice and assistance in structuring the financing and in planning the sale of the debt obligation, including consultation with the underwriter.
- (3) Providing input to be used by bond counsel to development standard procedures in structuring bond financing and preparing bond documents.
- (4) Review of all bond issue documents prepared by bond counsel and by other counsel.
- (5) Investing and transferring funds in accordance with the trust indenture.
- (6) Following the trust indenture in setting up accounts, transferring funds and recording transactions.
- (7) Reconciling all accounts in a timely manner and paying expenses, including agency fees on time.
- (8) Providing debt service notices in a timely manner per the trust indenture.
- (9) Providing accurate descriptions on the trust statements.
- (10) Providing monthly statements to IA on each account even if no activity occurred for the reporting period. Statements shall report all transactions in chronological order and not separate investments from all other transactions.
- (11) Providing internet access to all accounts of IA immediately upon set up and providing flexible reporting capabilities.
- (12) Providing reports on bond issues and fund balances to IA on a regular basis and upon request.
- (13) Working with IA and bond counsel in fulfilling responsibilities as Bond Trustee to IA.
- (14) Advising IA staff by telephone, facsimile and in writing of the occurrence of any and all covenant, technical or payment defaults relative to any active bond issue.
- (15) Examining all documents and procedures related to bond issues.
- (16) Assisting in disclosure requirements under SEC Final Rule 15c2-12.
- (17) Participating in activities associated with rating agency, bond insurer, credit enhancer or HUD review of documentations.
- (18) Assisting IA in other matters as necessary to ensure the successful marketing, sale, and closing of bonds and subsequent matters, which may affect bond transactions.
- (19) Providing on-going documentation and information to IA regarding cash flow reporting requirements.
- (20) Acting in the capacity of custodian for the purpose of maintaining good faith accounts on behalf of IA and holding therein such securities and funds as shall be received.
- (21) Performing such other financial advisory services and advice as requested by IA.

**The term of the contract shall be for four (4) years**, subject to a satisfactory annual performance review at the sole discretion of IA.

All services under the contract are to be performed by the Respondent and may not be subcontracted or assigned without the prior written approval and consent of IA.

#### **GENERAL BUSINESS REQUIREMENTS**

Provide a summary of fidelity bond coverage and proof of 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

### **SECTION IV TECHNICAL REQUIREMENTS**

The technical requirements below provide a framework of the minimum standards that must be upheld for firms providing Bond Trustee Services. Firms are encouraged to carefully review all requirements and tailor their proposals accordingly while ensuring compliance with applicable laws and regulations.

#### **MANDATORY REQUIREMENTS**

To be considered responsive, responsible, and eligible for award or for selection as a qualified contractor, **Respondents must answer all questions in this section in the affirmative (with a “Yes”) to pass and must be submitted as a part of your response.**

1. Does the Respondent agree to participate in relevant meetings including Board of Directors meetings, organizational meetings, and document sessions related to the proposed bond issue?
2. Does the Respondent agree to provide expert advice and assistance in structuring financing and planning the sale of debt obligations, including consultation with underwriters and bond counsel?
3. Does the Respondent agree to review all bond issue documents prepared by bond counsel and other legal entities?
4. Does the Respondent agree to serve as the Custodian of securities and funds; and provide all investment and transfer of funds in accordance with each trust indenture?
5. Does the Respondent agree to provide timely reconciliation of all accounts and payment of expenses (including agency fees), as well as accurate and timely debt service notices and trust statements.
6. Does the Respondent agree to provide internet access to all accounts for flexible reporting capabilities
7. Does the Respondent agree to provide reporting on bond issues and fund balances to the Client?
8. Does the Respondent agree to comply with all relevant laws and regulations concerning Trustee services including but not limited to the Securities Act of 1933, Securities Exchange Act of 1934, Internal Revenue Code(IRC), Trust Indenture Act of 1939, Investment Company Act of 1940, Uniform Commercial Code (UCC), State Securities Laws (Blue Sky laws), Bankruptcy Code, Federal Reserve regulations, and all guidelines from Regulatory Authorities relevant to bond issuances and trustee services?
9. Respondent shall identify the services and requirements referenced in this RFP that the Respondent is unable or unwilling to fully perform, if any, and state the reasons why. Does the respondent agree? **(If applicable, separate attachment requested)**
10. If requested, does the Respondent agree to provide a copy of the Respondent’s latest Statement of Condition, Annual Report and/or latest audited financial statements?
11. Respondent shall have adequate financial stability and resources to fulfill fiduciary duties. Does the Respondent agree to provide information regarding any accounts from which the Respondent was terminated as trustee for cause in the last three years including the reason for the termination? **(Separate attachment requested)**

## MANDATORY SCORED REQUIREMENTS

The Respondent's technical proposal shall be structured in alignment with the framework provided below. To be considered responsive, responsible, and eligible for an award or for selection as a qualified contractor, you must answer all questions in this section.

### A. PROPOSAL OVERVIEW AND COVER LETTER

1. Respondents shall provide a cover letter summarizing the key points of their response. The cover letter shall be executed by an officer or employee of the firm who is authorized to commit the Respondent's resources to IA's proposed transaction. Please limit your transmittal letter to two pages.

### B. COMPANY AND TEAM QUALIFICATIONS (20 PTS)

1. **Provide** a brief history of the Respondent's firm. Responses shall, at a minimum, include the year organized, ownership, affiliated companies and relationships, the total number of employees, and the total number of employees providing trust account services.
2. **Provide** the name, job title, address, office telephone number, fax number, and email address of a primary contact person who will be responsible for the day-to-day contact with IA and any backup personnel who would be accessible if the primary contact cannot be reached. The primary contact so identified should be responsible for making the majority of the Respondent's oral presentations, if requested.
3. **Describe** the Respondent's presence in Atlanta, and describe the Respondent's ability to be accessible to IA staff, availability for bond closings, meetings, conferences, consultations, etc.
4. **Describe** the Respondent's ability to provide the services requested in Section III of the RFP immediately upon award of the contract.
5. **Describe** all federal and state regulatory actions pending or taken against the Respondent or member of the Respondent's firm involving securities laws.
6. **Describe** all litigation, arbitration, or other action that has occurred in connection with the Respondent for its involvement in municipal or public purpose bonds.
7. **Describe** all litigation involving or alleged to involve securities laws and/or regulation violation(s) by members of the Respondent's firm.
8. **Provide** the name, title, office location, phone number, e-mail address, and brief resumes (including IA and other state and local housing finance agency experience, as applicable) for the professionals who will be assigned to IA's account. Include their level of responsibility and availability.
9. **Describe** the professional background of these individuals, particularly their relevant state and local housing finance experience. Please designate the percentage of work for which each team member will be responsible.

### C. RELEVANT EXPERIENCE AND RESOURCES (30 PTS)

1. **Describe** the Respondent's experience providing the services or engaging in activities as they relate to the Scope of Services described above.
2. **Provide** a list of state or local housing authorities for which the Respondent has served or is currently serving as trustee for multifamily and/or single-family mortgage revenue bond issues and provides services similar to those described in *Section III Scope of Services* above. Responses shall indicate what the current relationship is to each housing authority.
3. **Provide** a list of three references from the housing authorities listed, including the housing authority name, address, contact name, phone number, and e-mail address for each reference.
4. **Provide** the bond caption of the multifamily and single-family mortgage revenue bonds sold by state or local housing authorities or local governments for which the Respondent serves or has served as Trustee

and the dates of service. At a minimum, responses shall indicate the sale date, size, issuer, description and structure of the issue (senior/subordinate bonds, external credit enhancements, rate/unrated, etc).

5. **Provide** a separate list of multifamily and single-family mortgage revenue bond issues sold by IA for which the Respondent has acted as trustee.
6. **Provide** a list of any defaulted bond issues the Respondent participated in and describe the nature and underlying circumstances of the default.
7. **Provide** a list of any trustee functions that the Respondent cancelled or transferred within the last ten (10) years.
8. **Provide** a description of any default workout transaction the Respondent has been involved in within the last ten (10) years and the process and procedure used by the trustee for such default workout.

#### **D. APPROACH AND UNDERSTANDING OF PUBLIC FINANCINGS (30 PTS)**

1. **If applicable, provide** documentation of any trustee system improvement, process efficiencies, or electronic enhancement the Respondent has provided to IA in the past five (5) years.
2. **Describe** how the Respondent manages general accounting for the multifamily and/or single-family bond issues and redemptions, etc., including how the Respondent keeps track of and informs clients of bonds outstanding, fund investments, fund balances, mortgage repayments and prepayments and loan balances.
3. **Describe** the Respondent's reporting capabilities. Respondents shall include a sample report that would be provided as part of the Respondent's administration of multifamily and/or single-family transactions.
4. **Describe** the Respondent's required lead-time after award of contract for account setup and internet access for IA.
5. **Describe** any emergency backup capabilities in the event of computer failure, natural disasters, etc.
6. **Detail** the resources and technological capabilities that will support efficient service delivery. Responses, at a minimum, shall include if the Respondent provides internet/dial-in capabilities to clients.

#### **E. FEES (30 PTS)**

**Prepare and submit** a table each for multifamily transactions and single-family transactions detailing your proposed fees, as illustrated in Exhibit A attached hereto. The proposed fee structure shall be comprised of three (3) components that are defined below.

(1) ACCEPTANCE FEE

The Acceptance Fee is compensation for the acceptance and assumption of fiduciary responsibilities and duties as Trustee under the trust Indenture. These primary duties include but are not limited to, the complete study and consideration of the trust indenture and all supporting documents, meetings with interested parties, consultations with counsel, attendance at closing and authentication of securities; and the establishment and implementation of procedures and tickler system necessary to perform duties under the trust indenture.

This flat fee charge, payable at time of closing, should be computed on the aggregate principal amount of debt being issued on the attached Exhibit A. This fee shall be inclusive of all trustee acceptances, fees and related expenses (presuming Atlanta closing).

(2) ANNUAL ADMINISTRATIVE FEE

The charge for normal administrative functions includes, as applicable, continuing fiduciary responsibilities, maintenance of administrative records, arbitrage rebate calculations, registrar/transfer agent, paying agent, and monthly reports, duties in connection with disclosure requirements provided to comply with SEC Disclosure rules (presume IA will require the Trustee to provide for compliance with current SEC releases). The charge should be computed on the total principal amount of securities outstanding on any interest payment date, payable on arrears on the attached form.

(3) TRUSTEE COUNSEL FEE

A flat fee charge for legal services rendered to the Trustee in connection with the issuance of housing revenue bonds. This one-time fee is payable at closing and shall be inclusive of all fees and expenses, including, but not limited to mailings, courier service, fax, telephone, travel, and other expenses. Fees for

additional opinions should be listed separately. Please provide the firm name(s), contact person, address, telephone number, fax number, and email address of all persons your agency will utilize in this capacity.

**ADDITIONAL REQUIREMENTS & FORMS**

**F. CERTIFICATION STATEMENT**

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

"I agree to abide by the conditions of this RFP and certify that all the information provided in this Response is true and correct, that I am authorized to sign this Response for the Respondent, and that the Respondent is in compliance with all requirements of the RFP."

Authorized Signature: \_\_\_\_\_  
Name:  
Title:

**G. E-VERIFY AFFIDAVIT & SAVE AFFIDAVIT**

Provide notarized proof of compliance with Illegal Immigration Reform and Enforcement Act, O.C.G.A. §13-10-90, et seq. (Appendix A) E-Verify. Respondents must comply with the Illegal Immigration Reform and Enforcement Act, O.C.G.A. §13-10-90, et seq. All services physically performed within the State of Georgia must be accompanied by proof of your registration with the E-Verify Program, as well as verification of your continuing and future participation in the E-Verify program established by the United States Department of Homeland Security. A completed E-Verify Contractor Affidavit must be submitted to Invest Atlanta (Appendix A-1). To the extent there are subcontractors working on this contract, you are responsible for obtaining a fully signed and notarized subcontractor affidavit from those firms with whom you have entered into sub- contracts (Appendix A-2). In turn, should there be second-tier subcontractors on this project, you must require the subcontractors to obtain E-Verify Affidavits from those second-tier.

**H. DIVERSITY, EQUITY INCLUSION POLICY**

At Invest Atlanta, economic prosperity and competitiveness in Atlanta start with equity—equitable access to opportunity and pathways to wealth creation. It is more than a goal; it is a guiding principle that drives us. We advance our work through this lens to ensure that all Atlantans are positioned to benefit from economic investments in our city, regardless of their zip code.

Invest Atlanta encourages all Respondents to promote opportunities for diverse businesses, including Minority Business Enterprises ("MBE"), Female Business Enterprises ("FBE"), and Small Business Enterprises ("SBE") to compete for business as subcontractors and/or suppliers.

However, nothing herein should indicate that an MBE, FBE, or SBE may not apply and be selected independently, as MBEs, FBEs, and SBEs that meet the qualifications of this ITB are encouraged to submit their qualifications for consideration. For an MBE, FBE, or SBE to participate on the contract, said MBE, FBE, or SBE must be certified as an MBE or FBE and be registered with the City's Office of Contract Compliance M/FBE Register. SBEs must be registered with the City and are defined as businesses not 2.5 million in gross sales during the recent calendar or fiscal year.

- **City of Atlanta – Office of Contract Compliance (MBE/FBE):**  
Jason Ingram  
68 Mitchell St. SW, Suite 5100, Atlanta, Georgia 30303  
Tel: 404.330.6010  
Fax: 404.658.7359



email: [jingram@AtlantaGa.Gov](mailto:jingram@AtlantaGa.Gov)

- **Small Disadvantaged Business (SDB)** certification by the U.S. Small Business Administration provided they reflect certification because of minority or women-owned status.

If joint responses are permitted within this RFP, a firm selected by the Respondent to jointly respond to this RFP can only satisfy one of three categories. The same firm may not, for example, be listed for participation as an MBE organization and a SBE organization even if the level of participation exceeds each category's goal. All firms must be registered or certified prior to the submittal of the Response. A Respondent is at risk in that there may be an issue of time to certify or register if it intends to use a firm that is not certified or registered at the time the Response is submitted. Invest Atlanta is an Equal-Opportunity Employer.

#### **SECTION IV COST REQUIREMENTS**

Invest Atlanta's intent is to structure the cost format to facilitate comparison among all suppliers and foster competition to obtain the best market pricing. Consequently, IA requires that each Respondent's cost be in the format outlined below and within Attachment A Fees and Expenses for Trustee Services. Additional alternative cost structures will not be considered. **Each Respondent is cautioned that failure to comply with the instructions listed below, submission of an incomplete offer, or submission of an offer in a different format than the one requested may result in the rejection of the Respondent's proposal.**

By submitting a response, the Respondent agrees that it has read, understood, and will abide by the following instructions/rules:

1. Cost proposals should be inclusive of all costs associated with the scope of services defined;
2. Respondent shall indicate/itemize all costs associated with their response;
3. In the event there is discrepancy between the Respondent's unit price and extended price, the unit price shall govern;
5. Any costs that are excluded from the total price shall be identified and itemized out within the submitted quote;
6. The fees quoted and listed in the cost proposal shall be firm throughout the term of the resulting contract, unless otherwise noted in the RFP or contract; and
7. Fees quoted and listed in the cost proposal shall be valid for a period of 120 days from submittal.

Enter all information directly into pricing worksheet attachment. Enter numbers on each cost sheet in "number" (two-place decimal), not "currency" or other format unless otherwise stated. That is, omit dollar signs, commas, and any other non-essential symbols. (e.g., \$7.90 should be entered as 7.90) Prices must be in US Dollars. Enter "n/a" to indicate not available or "0" if there is no charge. Cells left blank will be interpreted as "no offer".

#### **SECTION V EVALUATION CRITERIA AND SELECTION PROCESS**

##### **SELECTION CRITERIA**

The Selection Committee comprised of Invest Atlanta staff will review qualifications in accordance with the evaluation criteria set forth herein and IA overall objectives and policies. Quotes that are submitted in a timely manner and comply with the mandatory requirements of the RFP will be evaluated in accordance with the terms of the RFP. Any contract/purchase order resulting from this RFP will not necessarily be awarded to the vendor with the lowest price. Instead, a contract/purchase order shall be awarded/issued to the vendor whose proposal best fits the needs and objectives of Invest Atlanta.

<b>Evaluation Process</b>	<b>Weight of Eval. Process</b>	<b>Evaluation Criteria</b>	<b>Weights of Eval. Criteria</b>
<b>Technical</b>	<b>80 pts</b>	<i>Company and Team Qualifications</i>	20 pts
		<i>Relevant Experience</i>	30 pts
		<i>Approach/Understanding of Public Financings</i>	30 pts

<b>Cost</b>	<b>20 pts</b>	<i>Marketing Capability and Competitiveness of Fee Description</i>	20 pts
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When evaluating proposals, IA reserves the right to:

- (1) Waive technicalities or irregularities in Responses at its discretion;
- (2) Accept or reject any or all Responses received as a result of this RFP;
- (3) Obtain information concerning any and all Respondents from any source;
- (4) Schedule an oral interview before the Review Committee from any or all Respondents or Respondents identified within a Competitive Range;
- (5) Select for contract negotiation or award, a Response other than that with the highest score if, in the judgment of IA, it shall serve the public's best interests; and
- (6) Negotiate with the successful Respondent with respect to any additional terms and conditions of the contract

IA may rely on all representations therein for 120 days from the date established for receipt of proposals.

**TECHNICAL EVALUATION**

As specified with each requirement listed in Section 4: Technical Requirements- Mandatory Requirements, the Respondent must answer all questions in this section in the affirmative (with a "Yes") to pass and must be submitted as a part of your response. To be considered responsive and eligible for an award, all mandatory requirements identified must be met.

Additionally, all requirements described within Mandatory Scored Requirements must be met and completed. The responses to the Mandatory Scored Requirements require a narrative description to be completed. The responses will be evaluated by a team, designated by Invest Atlanta, in accordance with the scoring rubric above. Specifically, the responses provided to the Mandatory Scored Requirements serve as the basis for the technical evaluation and score.

**COST EVALUATION AND SCORE**

Each Respondent will be allocated points based on where their respective Total Estimated Fees lie within the pool of Respondents. Specifically, the Respondent the lowest cost will be allocated the most points within the pool or deemed the most responsive. Invest Atlanta retains the right to perform a price reasonableness analysis or exercise to validate the legitimacy of each proposal. This may include, but is not limited to, requests for additional documentation on actual costs.

**OVERALL COMBINED SCORE**

The Respondent's Technical Score will be combined with their respective Cost score to determine the Overall Combined Score. Respondents will be ranked based on their Overall Combined Score. A Competitive Range may be determined by identifying any natural groupings or breaks within the pool of Respondents.

After evaluating all proposals in accordance with this section, IA may determine that the number of most highly rated proposals that might otherwise be included in the competitive range exceeds the number at which an efficient competition can be conducted. Therefore, IA may limit the number of proposals in the competitive range to the greatest number that will permit an efficient competition among the most highly rated proposals.

**SECTION VI  
GENERAL TERMS AND CONDITIONS**

All qualifications and supporting materials as well as correspondence relating to this RFP become property of Invest Atlanta when received. Any proprietary information contained in the Response should be so indicated. However, a general indication that the entire contents, or a major portion, of the proposal is proprietary will not be honored.

- A. All applicable State of Georgia and Federal laws, City and County ordinances, licenses and regulations of all agencies having jurisdiction shall apply to the Respondent(s) and the scope of services. The engagement letter with the Respondent(s), and all questions concerning the execution, validity or invalidity, capability of the parties, and the performance of the services, shall be interpreted in all respects in accordance with the laws of the State of Georgia.
- B. Professionals requiring special licenses must be licensed in the State of Georgia and shall be responsible for those portions of the work as may be required by law.
- C. No Response shall be accepted from, and no contract will be awarded to, any person, firm, or corporation that (i) is in arrears to Invest Atlanta or the City with respect to any debt, (ii) is in default with respect to any obligation to Invest Atlanta or the City, or (iii) is deemed irresponsible or unreliable by Invest Atlanta. If requested, the Respondent shall be required to submit satisfactory evidence that they have the necessary financial resources to provide the proposed services.
- D. From the date Invest Atlanta receives a Respondent's proposal through the date a contract is awarded to a Respondent, no Respondent may make substitutions, deletions, additions or other changes in the configuration of Respondent's proposal or members of Respondent's team.

**EXHIBIT A**  
**URBAN RESIDENTIAL FINANCE AUTHORITY OF THE CITY OF ATLANTA, GEORGIA**  
**Fees and Expenses for Trustee Services**  
**(Including Arbitrage Rebate Calculation)**

- Please select which type of bond
- Multifamily Bond Pricing Format
  - Single Family Bond Pricing Format
  - Both

Bond Issue Size Up To and Including:	\$1,000,000 to \$10,000,000		\$10,000,001 to \$20,000,000		\$20,000,001 to \$30,000,000		\$30,000,001 and Up	
	Fixed Fee	Basis Points	Fixed Fee	Basis Points	Fixed Fee	Basis Points	Fixed Fee	Basis Points
<b>ACCEPTANCE FEES:</b>	\$		\$		\$		\$	
Minimum	\$		\$		\$		\$	
Maximum	\$		\$		\$		\$	
<b>ANNUAL ADMINISTRATIVE FEE*:</b>	\$		\$		\$		\$	
Minimum	\$		\$		\$		\$	
Maximum	\$		\$		\$		\$	
Expenses	\$		\$		\$		\$	
<b>TRUSTEE COUNSEL FEE</b>	\$		\$		\$		\$	
<b>TOTAL FEES</b>	\$		\$		\$		\$	

- Administrative Fee includes Paying Agent, Arbitrage Rebate Calculation Fee and Registrar/Transfer Agent Fee

**FINAL FEE SCHEDULE SUBJECT TO NEGOTIATION**