

HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA
REQUEST FOR QUALIFICATIONS
FOR GENERAL COUNSEL SERVICES

I. **OBJECTIVE:**

The Housing Finance Authority of Palm Beach County, Florida, ("Authority"), is seeking a qualified firm to serve as General Counsel to the Authority. This document ("RFQ") invites your firm to submit a letter of qualifications to perform General Counsel services to the Authority.

The Authority retains the right to, at any time, adjust or modify such retention, division of duties, and the terms of engagement. The Authority also retains the right to reject all letters of qualifications submitted under this request.

II. **BACKGROUND:**

The Authority was created for the purpose of addressing an affordable housing shortage and of capital for investment in affordable housing in Palm Beach County, Florida and its related area of operation, pursuant to the Housing Finance Authority Law, Part VI, Chapter 159, Florida Statutes, as amended and Ordinance 02-022, adopted May 21, 2002 by the Board of County Commissioners of Palm Beach County, Florida (the "Board") replacing Ordinance 79-3 declaring the need for a Housing Finance Authority to function in Palm Beach County, Florida. The Authority has the power to issue revenue bonds.

The Authority assists in the development of affordable housing through various single family and multi-family housing revenue bond, and mortgage credit certificate programs, as well as its Surplus Funds Loan Program.

General Counsel will serve the Authority as needed on single-family and multi-family financings, as well as all matters involving the Authority's affordable housing programs in Palm Beach County, Florida or its area of operation on an as needed basis when such matters require the expertise of General Counsel. General Counsel must therefore be familiar with a wide range of housing bond financing matters as well as the financing of affordable housing. General Counsel will be required to work closely with the Authority's bond counsel and disclosure counsel, currently Greenberg Traurig P.A. and Bryant Miller Olive P.A., and the Authority's staff and board members.

III. **SCOPE OF SERVICES:**

The following represents a general description of the scope of services of General Counsel. It is not necessarily comprehensive and General Counsel will be required to provide legal services as requested by the Authority and its staff on an as requested basis. Please keep in mind that the Authority retains separate bond counsel and disclosure counsel who are primarily responsible for the preparation of legal documents in connection with the Authority's single-family and multi-family bond programs. The Authority's General Counsel reviews and comments upon the documents prepared by bond counsel and disclosure counsel and issues separate opinions for bond financings relating to matters involving the Authority. Examples of responsibilities include but are not limited to:

- Attending meetings of the Authority, its committees, and its staff, when so requested.
- Representation of the Authority in any litigation instituted by or against it, at the request of the Authority.
- Generally provide legal services and advice in connection with the maintenance and operation of governmental organizations such as the Authority, in matters such as: conducting meetings, the enabling statute, ordinances and bylaws, "Sunshine Law," state ethics law and the Palm Beach County Code of Ethics and ordinances, public request and records law issues, public contracts and procurement of services, corporate governance issues, interlocal issues, rules, policies, and any other areas of law requested by the Authority.
- Review documents prepared by bond counsel or disclosure counsel, including any indenture, loan agreement, official statement, offering memorandum, bond purchase agreement, remarketing circular, continuing disclosure agreement, guaranty, resolution, indemnity or other agreement or similar document necessary, related or incidental to the single-family or multi-family bond financing.
- Review all closing papers necessary in connection with the sale and issuance of the bonds, including consents and opinions from consultants and attorneys involved in the financing.
- Assist disclosure counsel as to procedures and other legal matters relative to proper disclosure, whether a single-family or multi-family financing or whether involving 501(c) (3) organizations or otherwise.
- Structuring, preparing and reviewing documents and policies with respect to the Authority's affordable housing initiatives and related financings which

include real estate development loans and purchase money mortgage loans under the Surplus Funds Loan Program.

- Advising the Authority and its staff as to new or changed policies related to practices and procedures, including Palm Beach County ordinances. The foregoing may include bond financing policies (by way of example, and not limitation, policies related to unrated bonds, and issuer indemnities) or matters specifically related to Authority internal matters (such as rules, policies and procedures).
- Preparing or assisting staff with resolutions and actions.
- Issuing standard, comprehensive issuer counsel opinions as to the due formation of the Authority, due execution and delivery of the Authority's documents and pending legal matters which will affect the validity of the bonds referenced therein.
- Assist and advise the Authority in and during negotiations of agreements with any entity it desires to do business with.

IV. **MINIMUM QUALIFICATIONS:**

- A. The firm must maintain a law office with a substantial practice in Palm Beach County, and the primary partner/shareholder who would be responsible for the Authority's account must practice from this office.
- B. Your firm must possess demonstrated ability, knowledge, and expertise to provide General Counsel services to the Authority. It is important to demonstrate a sufficient depth of talent and ability to allot a sufficient amount of time to meet the demands the Authority will place upon its General Counsel and to be in a position to respond quickly and efficiently.
- C. The RFQ must provide a clear, concise statement of qualifications as it relates to the required scope of services, as well as the firm's ability to comply with the requirements under this RFQ. RFQ responses must include the following information, in sequence, to the questions captioned "A" through "C" below. The RFQ response can be no longer than 20 pages, and each response must begin on a new page with the question restated at the top. Answers to questions B1, B5, and C2, may be presented in separate appendices attached to the RFQ response and they will not count against the page limit.

V. **RFQ RESPONSE:**

A. General Information:

1. A description of the general capabilities of your firm, including information relating to total size and staffing, research capability, professional labor staff and clerical support.
2. State the physical location of the firm's office(s) and firm's ability to be accessible to Authority staff in West Palm Beach. If the firm is listed in the most recent edition of The Bond Buyer's Marketplace, provide the listing information.
3. Contact person for questions or notification in connection with the RFQ response.

B. General governmental, special district, housing finance authority, and general real estate experience and resources of the firm: Provide the following information with regard to your firm's experience:

1. Discuss your firm's experience and representation of local governmental entities, in particular dependent special districts, and with the issuance of tax-exempt and taxable municipal revenue bonds. Include a table of all governmental clients and summarize all issues of bonds for which the firm has served as general, bond, disclosure or underwriter's counsel for the past five years.
2. Name the primary partner/shareholder who would be responsible for the Authority's account.
3. Provide a listing and resumes of attorneys and employees who will be assigned to the Authority's account. The information should include an indication of the experience that each attorney/employee possesses relative to General Counsel representation.
4. Provide a detailed description of your firm's capabilities and experience representing special districts such as housing finance authorities as well as real estate development and mortgage loans and related loan servicing matters, and with Palm Beach County Code of Ethics and related ordinances.
5. Please provide a list of 501(c) (3) organizations and residential real estate developers your firm has represented in the last five years.

C. Legal

1. Current malpractice and securities insurance covering all services to be rendered must be included. Please list:
 - a. Name of carrier and policy number
 - b. Effective dates of current insurances
 - c. Policy exclusions
 - d. Current coverage amounts
 - e. Attorneys covered

2. Identify of all pending litigation, or litigation concluded within the past five years, related to public finance in which your firm or any predecessor firm is a named defendant. For each such case or claim state:
 - The style of the case;
 - A summary of the nature of the case or claim;
 - The status of the case or claim (i.e., in Circuit Court, on appeal to the District Court, awaiting certiorari);
 - The approximate dollar amount involved, if any
 - Improper conduct alleged, if any.

3. Identify any existing or potential conflicts of interest your firm may have, including but not limited to representation of entities or persons which, are or may be doing business with or are employed by Authority, such as bond underwriters, developers, bond credit enhancers, lenders, or trustees. Should present or potential conflicts exist, please specify the party with which there is a conflict, the nature of the conflict and whether your firm would or would not step aside or resign from the engagement or representation creating the conflict in favor of Authority, or in the alternative the likelihood of obtaining a conflict waiver. In general, it is the policy of the Authority that its General Counsel may not represent any party (e.g. underwriters, developers, trustees, etc.) other than the Authority in connection with any Authority financing, unless such conflict of interest is waived in writing by all parties to such representation.

The current fee schedule has an hourly rate is \$185 for an associate of the firm and \$220 for by a shareholder, plus actual expenses such as long distance telephone calls, copies, postage, overnight express mail delivery or messenger services. The Authority compensates (paid by the borrower from costs of issuance at bond closing) general counsel for services relating to the issuance of multifamily housing revenue bonds at the rate of \$1.50 per \$1,000 of bonds issued for the first \$20M, \$1.00 for the next \$20M, and \$0.50 per \$1,000 thereafter.

VI. **MISCELLANEOUS**

- A. The Authority shall have no financial obligation to make any reimbursement or compensation with respect to any charges or costs in preparing or submitting the RFQ response, or in preparing for or attending any subsequent interviews.
- B. The Firm shall be available to meet with the Authority and its staff or advisors, and to attend such other meetings as may be requested by the Authority or its staff at no additional charge to the Authority.
- C. The Authority reserves the right to waive informalities in any firm, to reject any or all of the firms in whole or in part, with or without cause or for any reason, or for no reason, and to waive strict compliance with specifications and/or to accept the firm that, in its best judgment, will be in the best interest of the Authority.
- D. Inquiries shall be directed to the Authority's Executive Director, David Brandt at 561 233-3652 or by email to dbrandt@pbcgov.org. **Firms and their representatives are not to contact the Housing Finance Authority board members after the release of the RFQ or during the selection process.**
- E. The Authority reserves the rights to the following:
 - 1. Amend, modify, withdraw, or revise any requirements of the RFQ including extending the deadline for submission of a response.
 - 2. Require supplemental statements or information from any responding party.
 - 3. Accept or reject any or all responses hereto.
 - 4. Negotiate or hold discussions with any respondent and correct deficient responses that do not completely conform to the instructions contained herein.
 - 5. Cancel, in whole or in part, this RFQ if the Authority deems it in its best interest to do so.
 - 6. In the event that a firm that is selected by the Authority later merges into, or is otherwise acquired by another firm, the Authority reserves the right to re-evaluate, and terminate the subject firm.
 - 7. By submitting a letter of qualifications the firm agrees that the Authority may exercise the foregoing rights at any time without notice and without

liability to any respondent or any other party for its expenses incurred in the preparation of responses hereto or otherwise.

8. The Authority's board reserves the right to accept or reject the recommendation of any review committee with or without cause.
- G. Nothing stated at any time by any representative of the Authority will effect a change in, or constitute an addition to, this RFQ unless confirmed in writing by the Authority.
- H. The Board of the Authority will announce its selection of firm(s) at a public meeting. Respondents will be notified of the date and time of such meeting.

VII. **EVALUATION AND SELECTION PROCESS**

- A. All RFQ responses will be reviewed and evaluated by the legal committee and any advisors appointed to assist the committee. The Authority may, but is not required to, request one or more respondents to make an oral presentation.
- B. The method of award will be based on a ranking of responsive qualifications considering demonstrated technical competence, expertise, innovative ability, accessibility and availability of the firm in providing the services described herein.

Please submit three (3) bound copies and one (1) PDF file copy of your qualifications to:

David Brandt, Executive Director
Housing Finance Authority of Palm Beach County
100 Australian Avenue, Suite 410
West Palm Beach, FL 33406
E-mail: dbrandt@pbcgov.com

All letters of qualifications should be clearly marked "General Counsel RFQ"

RESPONDENTS MUST SUBMIT THEIR QUALIFICATIONS RESPONSE TO THE AUTHORITY FOR RECEIPT NO LATER THAN 5:00PM EST, on Wednesday, November 3, 2010.