

PUBLIC NOTICE

**BOROUGH OF NORTH ARLINGTON
BERGEN COUNTY, NEW JERSEY**

**PROFESSIONAL SERVICE CONTRACT
FOR FINANCIAL ADVISORY SERVICES**

NOTICE IS HEREBY GIVEN that sealed submissions will be received by the Borough Clerk, or designated representative for the Borough of North Arlington, County of Bergen, State of New Jersey on Wednesday, February 13, 2019, 11:00 A.M. local prevailing time, then publicly opened and read aloud. All proposals must be clearly labeled with the name of the professional service on the outside and must be either mailed directly to OR hand delivered directly to the Borough Clerk's Office, 214 Ridge Road, 2nd Floor, North Arlington, New Jersey 07031.

Submission packages may be obtained at the Borough Clerk's Office during regular business hours, 8:30 A.M. to 4:00 P.M., Monday through Friday, excluding holidays and on the internet at www.northarlington.org under the RFQs and RFPs section.

All professional service contractors are required to comply with the requirements of N.J.S.A. 52:32-44 (Business Registration of Public Contractors), N.J.S.A. 10:5-31 et seq. and N.J.A.C. 17:27 et seq. (Contract compliance and Equal Employment Opportunities in Public Contracts).

Submissions by Corporations and Partnerships shall include a completed Disclosure of Ownership form (N.J.S.A. 52:25-24.2) and shall include a completed Non-Collusion Affidavit.

The Mayor and Council reserves the right to reject any or all submissions due to any defects or waive informalities and accept any submissions that in their judgment will be in the best interest of the Borough. The Mayor and Council shall award the contract or reject all submissions no later than 60 days from receipt of same.

Katie Moore, RMC
Borough Clerk

Dated: January 29, 2019

BOROUGH OF NORTH ARLINGTON

FINANCIAL ADVISORY SERVICES

INTRODUCTION:

The Borough of North Arlington (hereinafter the “Borough”) is soliciting proposals from qualified firms interested in performing the duties and functions for services as financial advisor and intends to award a professional services contract for the defined scope of work in accordance with N.J.S.A. 19:44A-20.4 et seq. (Fair and Open Process). Mandatory responsibilities and requirements of the position shall include those outlined below.

SCOPE OF SERVICES:

The services to be provided are all those professional services customarily provided by a financial advisor to a governmental entity of a size and scope commensurate to that of the Borough and shall include advice and assistance with respect to debt financings and other financial services contemplated by the Borough including, but not limited to, the following:

- Provide general financial advice as requested by the governing body, Borough Administrator and the Chief Financial Officer.
- Assistance in developing the plan of finance in connection with any financing including determining the amount, maturity structure, call provisions and other terms and conditions.
- Assistance in deciding whether each issue can and/or should be sold on a negotiated, competitive, or private placement basis;
- Evaluation of the terms and recommendations to the Borough for acceptance, rejection or renegotiation with respect to sale bids or final pricing as applicable;
- Review of necessary legal documents concerning debt transactions;
- Assist with the preparation of official statements, including ongoing updating of demographic data and financial statistics included therein;
- Preparation of Local Finance Board applications for financings and presentation of such applications to the Board as required by State law;
- Preparation and presentation of timely and adequate information on proposed financings to the bond rating agencies to obtain the most favorable rating for each financing; to include the maintenance of a regular relationship between the Borough and the rating agencies for purposes of improving the process of obtaining ratings;
- Coordination of such matters as bond registration, printing, investment of proceeds and other matters related to the settlement and delivery of bonds and notes;

- Determining if there are any benefits of utilizing credit enhancement to lower debt service costs;
- Attend meetings of the Borough and its staff on an as-needed basis to discuss upcoming financings and assist in development and implementation of new financing programs;
- Coordination of the activities of professionals on the financing team for a transaction, including preparation of schedules and meeting/call agendas;
- Assistance in the selection of and negotiation with investment banks as to the terms of any agreement for provision of underwriting services;
- Monitor and evaluate refunding opportunities with respect to the Borough's outstanding bonds
- For refunding transactions, submit or assist with the submission of SLGS subscriptions, evaluate the efficiency of open market securities relative to SLGS and, if necessary prepare bid specifications and receive bids for open market securities
- Advise on redevelopment or economic revitalization projects including cost/benefit and tax impact analysis, budget consulting, cash flow modeling and review of financial and security agreements
- Evaluate the projected cash flow from any revenue sources that may constitute security for any obligation incurred;
- Review existing revenue sharing agreements, tax rebate agreements and debt commitments to determine potential impacts, if any, on the proposed financing and make appropriate recommendations to the Borough's financing team.

MINIMUM REQUIREMENTS:

General Criteria:

- The Borough desires to appoint a financial advisor who will assist the Borough with respect to the issuance of bonds, notes and other obligations and provide general consulting services on other financial matters as directed. Entities should demonstrate knowledge of municipal financial markets, law and practices. Any experience or knowledge of matters that directly affect the Borough should be addressed.

Mandatory Minimum Requirements:

- Must have a minimum of ten (10) years experience providing financial advisory services to municipal governments in New Jersey.
- Must possess in depth experience in municipal bond transactions. Must maintain a bona fide office in the State of New Jersey.
- Must list all recent and present municipal clients.
- Firms and/or persons responding to this RFQ shall be able to demonstrate that they will have the continuing capabilities to perform these services if awarded a contract.

SUBMISSION REQUIREMENTS:

1. Overview and Organizational Structure:
 - i. Provide a brief overview of your firm and its areas of business. Identify ownership and legal organization (e.g., corporation, partnership).
 - ii. Confirm your firm's registration with the SEC and MSRB as a "municipal advisor" in accordance with current federal regulations. State whether your firm is an independent financial advisory firm or part of a firm that also provides underwriting or other services.
 - iii. Indicate if your firm is a women business enterprise (WBE), minority business enterprise (MBE) or disadvantaged business enterprise (DBE) and describe how you qualify as a WBE, MBE or DBE.
2. Footprint/Staffing:
 - i. Provide the total number of offices and the location of each;
 - ii. Provide the total number of employees and total number of financial advisory professionals.
 - iii. State the location of offices in the State of New Jersey and the number and type of employees at each office.
 - iv. Provide a staffing plan listing the individual(s) who will be assigned to this engagement including the role of each employee.
3. Describe your firm's experience, qualifications and resources to perform the tasks identified in the scope of services. Highlight your firm's experience and knowledge of the municipal bond market. If your firm is ranked in the State of New Jersey or nationally by the Securities Data Corporation, provide your applicable ranking.
4. Provide an overview of your firm's experience providing financial advisory services in New Jersey, including a list of your firm's past and current financial advisory engagements with municipal and other issuers. Include up to ten (10) case studies that illustrate your firm's experience with other local New Jersey issuers that required some of the services outlined herein.
5. Identify the resources and analytical tools your firm would utilize to provide the Borough with debt structuring, modeling, technical analysis and up-to-date market information.
6. Provide a proposal for compensation.
7. Copy of Business Registration Certificate
8. Copies of other required disclosure information

9. An executed Letter of Qualification (See Appendix A).
10. An executed Letter of Intent (See Appendix B).

SELECTION:

The Mayor and Council reserve the right to reject any or all proposals. Selection will be based on the following criteria, in order of rank:

1. Qualifications of the primary principal and support staff.
2. General experience of the firm and expertise in the field of municipal finance.
3. Experience with communities the size and complexity of the Borough.
4. Familiarity with advising municipalities in the State of New Jersey.
5. Compensation proposal.

ALL RESPONSES MUST MEET THE ABOVE REQUIREMENTS AND THE REQUIREMENTS CONTAINED IN THE BOROUGH'S STANDARDIZED SUBMISSION REQUIREMENTS FOR PROFESSIONAL SERVICES.

APPENDIX A
LETTER OF QUALIFICATION

(Note: To be typed on Respondent's Letterhead. No modifications may be made to this letter)

Katie Moore
Borough Clerk
Borough Hall
214 Ridge Road
North Arlington, NJ 07031

Dear Ms. Moore:

The undersigned have reviewed our Qualification Statement submitted in response to the Request for Qualifications (RFQ) issued by the Borough of North Arlington, (“Borough”), dated _____ in connection with the Borough’s need for (insert service) for the Borough of North Arlington.

We affirm that the contents of our Qualification Statement (which Qualification Statement is incorporated herein by reference) are accurate, factual and complete to the best of our knowledge and belief, and that the Qualification Statement is submitted in good faith upon express understanding that any false statement may result in the disqualification of Name of Respondent.

(Respondent shall sign and complete the spaces provided below. If a joint venture, appropriate officers of each company sign),

(Signature of Chief Executive Officer)

(Signature of Chief Financial Officer)

(Typed Name and Title)

(Typed Name and Title)

(Type Name of Firm)

(Type Name of Firm)

*If a joint venture, partnership or other formal organization is submitting a Qualification Statement, each participant shall execute this Letter of Qualification.

(Note: To be typed on Respondent's Letterhead. No modifications may be made to this letter)

Katie Moore
Borough Clerk
Borough Hall
214 Ridge Road
North Arlington, NJ 07031

Dear Ms. Moore:

The undersigned as Respondent, has (have) submitted the attached Qualification Statement in response to a Request for Qualifications (RFQ) issued by the Borough of North Arlington ("Borough"), dated (date), in connection with the Borough's need for (Insert Service) Borough of North Arlington.

(Name of Respondent) HEREBY STATES:

1. The Qualification Statement contains accurate, factual and complete information.
2. (Name of Respondent) agrees (agree) to participate in good faith in the procurement process as described in the RFQ and to adhere to the Borough's procurement schedule.
3. (Name of Respondent) acknowledges (acknowledge) that all costs incurred by it (them) in connection with the preparation and submission of the Qualification Statement and any proposal prepared and submitted in response to the (RFQ), or any negotiation which results therefrom shall be borne exclusively by the Respondent.
4. (Name of Respondent) hereby declares (declare) that the only persons participating in this Qualification Statement as Principals are named herein, and that no person other than those herein mentioned has any participation in the Qualification Statement or in any contract to be entered into with respect thereto. Additional persons may subsequently be included as participating Principals, but only if acceptable to the Borough. (Name of Respondent) declares that the Qualification Statement is made without connection with any other person, firm or parties who has submitted a Qualification Statement except as expressly set forth below and that it has been prepared and has been submitted in good faith and without collusion or fraud.
5. (Name of Respondent) acknowledges and agrees that the Borough may modify, amend, suspend and/or terminate the procurement process (in its sole judgment). In any case, the Borough shall not have any liability to the Respondent for any costs incurred by the Respondent with respect to the procurement activities described in this RFQ.
6. (Name of Respondent) acknowledges that any contract executed with respect to the provision of (insert service) must comply with all applicable affirmative and similar laws. Respondent hereby agrees to take such actions as are required in order to comply with such applicable laws.
7. (Respondent shall sign and complete the space provided below. If a joint venture, appropriate officers of each company shall sign).

(Signature of Chief Executive Officer)

(Typed Name and Title)

(Typed Name of Firm)

Dated:

* If a joint venture, partnership or other formal organization is submitting a Qualification Statement, each participant shall execute this Letter of Intent.