HEARTLAND REGIONAL INVESTMENT FUND, LLC

REQUEST FOR PROPOSALS

FOR

**SERVICES RELATED TO THE PREPARATION OF AN APPLICATION
FOR AN ALLOCATION OF NEW MARKETS TAX CREDITS**

Proposals Due By:

<mark>Friday, June 30, 2023 by 3:00 PM</mark>
Heartland Regional Investment Fund, LLC
c/o St. Louis Economic Development Partnership
Attn: Howl Bean II
7733 Forsyth Blvd., Suite 2200
St. Louis, Missouri 63105
hbean@stlpartnership.com

Introduction

The Heartland Regional Investment Fund, LLC ("HRIF") is a certified Community Development Entity, created by the St. Louis Economic Development Partnership (the "Partnership"), the Southwestern Illinois Development Authority, and the City of St. Charles, Missouri.

Organized in 2010, HRIF was created to be a catalyst for equitable and inclusive community development within St. Louis' highly distressed suburban low-income communities just beyond the urban core - specifically, St. Louis County and the City of St. Charles in Missouri; and Madison, St. Clair, Clinton, and Bond counties in Illinois (the "Service Area"). Since inception, HRIF has been awarded $180 million in New Market Tax Credit ("NMTC") allocation authority from the Community Development Financial Institutions Fund (the "CDFI") of the U.S. Department of Treasury to stimulate investment and job creation in the Service Area, including a combined $80 million in the 2020 and 2021 rounds.

Accordingly, HRIF will be applying to CDFI's next NMTC round for a new allocation (the "20th NMTC Application Round"). HRIF issues this Request for Proposals ("RFP") to retain a firm or firms to assist with the preparation and filing its application for the 20th NMTC Application Round (the "Application Services").

Scope of Services

The firm selected would work closely with and at the direction of Partnership staff in providing the Application Services. Generally, the Application Services would require the successful firm or firms to (1) assist with the preparation of HRIF's application for the 20th NMTC Application Round, including: accurate responses to all elements of the application form; summaries of prior performance and investments; projected business activities, investment, and development strategies; forecasts for new investments, economic activity, and job creation; anticipated community impact; strategy for program compliance; capitalization strategy; letters of support; investment commitments; and all other information and supporting documents necessary to secure a NMTC allocation; and (2) advise HRIF, as needed, on a variety of other issues that may enhance its application for the 20th NMTC Application Round, including: appropriate products, services and investment criteria; appropriate type and mix of Qualified Low Income Community Investments; targeted investment areas; potential pipeline projects; flexible and innovative investment strategies; additional development incentives and other sources of financing that may be available.

More specifically, the Application Services to be provided pursuant to this RFP may include, but are not necessarily limited to, the following:

1. **NMTC Consultation: Post-winning 2021 Award and 20th Round Application Strategy**

Consult on community needs, project/pipeline selection, framing and messaging strategy to help translate and implement HRIF investment strategy into strong 20th Round NMTC application.

Key tasks may include, but are not limited to, the following:

- Review winning 2021 allocation to provide ongoing consultation and support for selection of projects "in process," in order to implement narrative and investment strategy and strengthen application for the 20th NMTC Application Round.
- Build/refine HRIF messaging strategy to incorporate findings and strategic threads to highlight track record, pipeline, and impact throughout entire application.
- Consult with Partnership staff on NMTC business strategy and pipeline considerations to craft an application that accomplishes CDFI and HRIF economic development objectives.
- Advise/assist Partnership staff to contextualize data and impact.
- Provide immediate and ongoing consultation throughout application process as needed; generally, weekly conference calls to share/discuss findings.

2. **Strategic Communications/Content Development and Support**

Provide tactical communications support to include narrative writing, editing, and/or interviewing, as needed, to strengthen strategic direction and provide resource support.

Key tasks may include, but are not limited to, the following:

- Serve as liaison on behalf of HRIF to collect insight or data from third parties via interviews or other forums to help inform project selection and/or strengthen the application narrative for the 20th NMTC Application Round.
- Write narrative sections for the application (e.g., Executive Summary; key responses from Sections 1 or 2, draft new responses to implement 20th Round NMTC business and framing strategy as determined with Partnership staff and writing schedule).
- Content review and editorial updates on Sections 3-5 of the application to ensure consistency with messaging, business strategy, and pipeline.
- Review and proofread entire application in a timely manner, as requested by Partnership staff, to ensure consistency in content, data, voice, and message.

3. **Project Management**

Lead, manage, and facilitate all 20th Round NMTC application related activities.

Key tasks may include, but are not limited to, the following:

- Organize, schedule, and facilitate weekly or biweekly update calls with Partnership staff.
- Create a project schedule and generate a "to-do" list of needed materials and information required of Partnership staff. This list should be updated regularly.

Proposal Content

Proposals must include, at a minimum, the following information:

1. Experience of Firm. Provide a detailed description of the firm's experience with

preparing NMTC applications and securing NMTC allocations, including the type and number of clients served; the type and dollar amount of NMTC allocations awarded; and the type and dollar amount of NMTC transactions that were completed using the NMTC allocations. Examples of successes achieved for past/present clients relating to the aforementioned scope of services are requested.

2. Experience/Qualifications of Assigned Professional(s). Provide a resume for each individual who may be assigned to provide these services and designate the individual who would have primary responsibility for overseeing these services. Provide the qualifications of all sub-consultants that would provide any portion of the Application Services.

3. Availability and Approach. Provide a statement of the firm's availability to provide the Services and a description of the firm's approach to provide the Application Services. Indicate the firm's ability to begin performance of services quickly upon engagement and authorization to proceed with limited start-up costs or delay.

4. Approach to Diversity, Equity, and Inclusion. Provide a description of the firm's approach to diversity, equity, and inclusion in providing the Application Services.

5. Proposed Fees/Expenses. Proposals shall clearly state all fees and expenses to be charged for performance of services:

   a. If based on an hourly rate, provide the hourly rates (with any applicable nonprofit discounted rate) to be charged for each individual who would be assigned to this engagement and a general description of how billable hours will be allocated among key personnel.

   b. Provide an explanation if fees will be calculated on any other basis. Itemize the type of expenses (other than fees) for which your firm would seek reimbursement.

   c. **A five percent (5%) proposal discount shall be applied to MBE firms during the evaluation process. The proposal discount shall lower the eligible MBE firm's price proposal but shall not reduce the contract award amount. In order to qualify for the proposal discount, the eligible MBE firm shall include with its proposal a copy of a current MBE certification approval letter issued by a federal, state, or local governmental entity.**

It is anticipated that a maximum not to be exceeded amount will be established for the Application Services.

Selection Criteria

Selection of a proponent will be made on the basis of the following criteria in descending order of importance:

1. Expertise and successful experience of firm in providing the scope of services described above;

2. Qualifications of the individuals assigned from the firm and of any sub-consultants;

3. Availability and approach to provide the Application Services;

4. Approach to diversity, equity, and inclusion;

5. Cost, after application of any applicable MBE discount, as described above; and

6. Responsiveness of the firm to the RFP categories.

The Heartland Regional Investment Fund, LLC actively encourages submission of proposals from disadvantaged business enterprises and companies owned by minorities, women, immigrants, and veterans. The HRIF does not discriminate on the basis of race, color, religion, creed, sex, sexual orientation, gender identity, age, ancestry, national origin, disability, or veteran status in consideration of this award. Equal Opportunity Employer.

Terms and Conditions

The following terms and conditions apply to all proposals:

1. HRIF reserves the right to reject any and all proposals submitted; to select one or more responding parties; to void this RFP and the review process and/or terminate negotiations at any time; to select separate responding parties for various components of the scope of services; and to select a final party/parties from among the proposals received in response to this RFP. Additionally, any and all RFP project elements, requirements and schedules are subject to change and modification. HRIF also reserves the unqualified right to modify, suspend, or terminate at its sole discretion any and all aspects of this RFP process, to obtain further information from any and all responding parties, and to waive any defects as to form or content of the RFP or any responses by any party.

2. This RFP does not commit HRIF to award a contract, defray any costs incurred in the preparation of a response to this RFP, or contract for any services. All submitted responses to this RFP become the property of HRIF as public records. All proposals may be subject to public review, on request, unless exempted as discussed elsewhere in this RFP.

3. By accepting this RFP and/or submitting a proposal in response thereto, each responding party agrees for itself, its successors and assigns, to hold HRIF, the Partnership and its affiliated entities, St. Louis County, the City of St. Louis, and all of their various agents, commissioners, directors, consultants, attorneys, officers and employees harmless from and against any and all claims and demands of whatever nature or type, which any such responding company, its representatives, agents, contractors, successors or assigns may have against any of them as a result of issuing this RFP, revising this RFP, conducting the

selection process and subsequent negotiations, making a final recommendation, selecting a responding party/parties or negotiating or executing an agreement incorporating the commitments of the selected responding party.

4. By submitting responses, each responding party acknowledges having read this RFP in its entirety and agrees to all terms and conditions set out in this RFP.

5. Responses shall be open and valid for a period of ninety (90) days from the due date of this RFP.

Submission of Proposals

To be considered, proposals must be <u>received</u> no later than Friday, June 30, 2023 by 3:00 PM CST. Proposals received after the deadline identified above may not be considered.

Questions and electronic proposals should be sent by email to hbean@stlpartnership.com with a copy to JColona@stlpartnership.com.

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