

REQUEST FOR PROPOSAL

For: Advisory Services on Federal Opportunity Zones

The Redevelopment Authority for the County of Delaware ("Authority") seeks to retain a firm or firms qualified to provide advisory services to the Authority in connection with Delaware County's Federal Opportunity Zones-related efforts.

This document constitutes a Request for Proposal ("RFP"), in a competitive format, from qualified firms. This request is an offer by the Authority to underwrite, in accordance with the terms and conditions of this RFP, the services proposed by the successful firm(s), by contract.

The respondents ("Proposers") to this RFP shall provide a proposal, in accordance with the terms and conditions set forth herein, to provide all or part of services to the Authority as described in the Scope of Work.

Project Overview

The federal Tax Cuts and Jobs Act of 2017 included provisions for Opportunity Zones, which provide a tax advantage incentive for certain investments of private capital gains into designated areas of each state. The Authority, in close coordination with the Delaware County Economic Development Oversight Board, seeks to maximize the economic potential of the new Federal Opportunity Zones program in Delaware County. To boost these efforts and to help establish successful practices for Opportunity Zone programs in Delaware County, this RFP seeks a qualified firm or firms that can provide expert advice and implementation assistance. The selected Proposer ("Advisor") for this project is expected to support and advise the Authority in identifying investment opportunities and potential investors in Delaware County's Opportunity Zones as well as strategizing on and formulating new systems and infrastructure that increase the capacity and investment competitiveness of the Delaware County Opportunity Zone program, all as further described in the Scope of Work below.

Scope of Work

The Advisor will provide advisory services regarding Delaware County's Federal Opportunity Zones-related efforts. Emphasis on advisory services will be placed upon strategic planning and formation of systems and infrastructure that will facilitate and encourage the development of Opportunity Funds and other aspects of the Opportunity Zones program in Delaware County.

Expected tasks of the project include:

- Identifying and assessing investment opportunities in Federal Opportunity Zones located in Delaware County that promote and catalyze economic development.
- Identifying and developing relationships with potential investors and understanding types of opportunities that would attract investors to Delaware County Federal Opportunity Zones.
- Organizing investment opportunities into formal investment prospectuses, complete with financial information on funding requirements, risk assessments, navigation of regulations, etc., that can be targeted toward institutional investors.

- Establishing a formal system to attract, encourage, support, and track the formation of Opportunity Funds designed specifically to invest in Opportunity Zones located in Delaware County.
- Exploring the potential for sponsored or public-private partnership Opportunity Funds.
- Prospectus and educational campaigning to raise awareness of the Opportunity Zone program in Delaware County and creating partnership opportunities among investors, local governments, community groups, and other potential stakeholders.
- Strategizing around enhancing and building upon existing Delaware County programs to increase capacity of these programs in support of Opportunity Zones.

In addition to showing how you will meet the requirements outlined above, Proposers should also provide information regarding the following:

- **Research & Analytics:** Provide an overview of how you determine success. What are the analytic tools or services that you use, and what type of information will you be reporting back to the Authority as it relates to meeting our objectives.
- **Travel and Administration:** The Proposer should estimate any travel to Authority meetings and communication and postage/shipping expenses expected to incur during contract period.

Qualifications

The selected Proposer shall meet the minimum requirements specified below:

- The selected Proposer shall have extensive pre-existing knowledge and detailed, technical understanding of the Federal Opportunity Zones program.
- The selected Proposer shall have extensive and demonstrated financial investment and legal experience with capability of formalizing investment opportunities into financial prospectuses.
- The selected Proposer shall have extensive and demonstrated experience working with and understanding the needs of private investors, public stakeholders, and government or other public-sector units.
- The selected Proposer shall have demonstrated experience providing advisory or consulting services to private corporations, non-profits, and/or government or other public-sector units.
- The selected Proposer shall have a team of qualified and experienced personnel with dedicated resources toward completing the scope items proposed.
- The selected Proposer shall have a thorough understanding and ability to identify key locations for redevelopment of residential and commercial real estate

Project Timeline

The expected timeline for the advisory services is to begin in March 2019 and to continue through Fall 2019 or other end-period that will accommodate the completion of the proposed scope items.

The successful Proposer(s) will enter into a contract for services with the Authority. The duration of the initial contract between the Authority and the successful Proposer is expected to begin upon the date of contract approval.

Budget

Proposers to this RFP shall provide a proposed fee structure for providing services necessary to complete the proposed scope items. Proposers shall include a total, maximum price to accomplish the scope items incorporated in the proposal. Fee structure proposals shall include, but are not limited to costs for specific task items from the Scope of Work along with an estimate regarding the duration and number of hours to complete each task. Additionally, proposers shall provide a personnel schedule which includes job title and billing rate for any work which may be undertaken under this contract. Proposers shall also provide job titles and rates for any subcontractors that the respondent is including in this response. If the Proposer contemplates any purchases or pass-through charges during the engagement, any mark-up rate above actual cost shall be identified as a separate line item in the budget.

Budget should include account management fees, out-of-pocket expenses. Travel to and from the Authority offices, and the costs associated with it, will be the responsibility of the Proposer. However, the Authority reserves the right to adjust both the budget and related services.

Proposal Submission

Responses to this RFP must be received **by February 13, 2019**. Proposals may be mailed to the address set forth below or sent electronically to:

lgcairns@delcopa.org

The Redevelopment Authority for the County of Delaware
Attention: Executive Director
Advisory Services on Delaware County Opportunity Zones RFP
100 West 6th Street, Suite 100
Media, PA 19063

Questions, interpretations, or clarifications concerning this RFP should be directed by e-mail to lgcairns@delcopa.org.

The Redevelopment Authority for the County of Delaware County reserves the right to terminate this solicitation prior to entering into any agreement with any qualified firm pursuant to this Request for Proposal, and by responding hereto, no firms are vested with any rights in any way whatsoever.