



REQUEST FOR QUALIFICATIONS

RFQ F24-12-107

Capital Financing Conduit Borrower

Addendum 2

January 16, 2025

**REQUEST FOR QUALIFICATIONS
RFQ F24-12-107
ADDENDUM #2**

January 16, 2025

Prospective Offerors are informed that the above subject Request for Qualifications (RFQ) is hereby modified, as specified, described and set forth in this Addendum:

Inquiries

Question #1 – Timeline: the request includes “a specific timeline or schedule for the work”

- a. What is the City's goal for financial closing?
- b. Note: the timeline to close a Conduit Borrower financing is largely dependent on the status/timeline of the Project development / permitting / entitlement. That work typically needs to be completed prior to closing. When is it expected to be completed?

Answer #1a: Q1 2026

Answer #1b: The current timeline contemplates that the necessary approvals for development / permitting / entitlement will be in place in time for a Q1 2026 issuance.

Question #2 – Subcontractors, use of

Note: a successful Conduit Borrower Financing requires a number of financial professionals including Underwriters, Bond Counsel, Independent Demand Survey provider, Rating Agency, Trustee, Conduit Issuer, etc.

- a. Question: are those parties considered subcontractors for this RFP? Or would those parties be selected in consultation with the City following the City's selection of the Conduit Borrower?
- b. Question: Is the expectation that TWVC would serve as both developer and manager (post construction) of the entire project? We assume that you are not asking Conduit Borrowers to propose managers at this time; please confirm.

Answer #2a: Those parties are not considered subcontractors for this RFP. The parties will be selected in consultation with the City following the City's selection of the Conduit Borrower.

Answer #2b: The Water Valley Company (TWVC) will serve as fee developer for the project. Proposers should include all the information necessary for the city to evaluate the structure being proposed, including the operation and management of the assets.

Question #3 – Liability Insurance:

- a. Question: Please verify when the insurance COI will be required?
- b. Note: The Colorado LLC SPE (Single Purpose Entity) that will be formed to be the owner entity (under a parent 501c3 Foundation) will provide all insurance coverages required under the bond documents at closing including the requirements laid out in the RFQ.

Answer #3a: The insurance COI will be required 10 days after the notice of contract award.