

Bay Area Housing Finance Authority Board

June 26, 2024

Agenda Item 5.b.

Consultant Bench – 2024 Municipal Advisory Services – Cycle 1 for Service Category:

- i. General Obligation (GO) Financing (KNN Public Finance, LLC and Public Resources Advisory Group, Inc.);
 - ii. Housing Project Revenue Bonds (CSG Advisors Incorporated and KNN Public Finance, LLC); and
 - iii. Delegation of Authority to MTC to hear and decide upon any protests related to the aforementioned procurements
-

Subject:

Request for Authority approval of:

- 1) a pre-qualified list of firms (Municipal Advisory Services Bench for General Obligation (GO) Financing Service Category) from which BAHFA may contract with approved firms on an as-needed basis to provide municipal advisory services for BAHFA. The Bench's Performance Period will end on June 30, 2029, with the option to extend for two (2) additional years. The Bench will consist of KNN Public Finance, LLC and Public Resources Advisory Group, Inc. for the GO Financing service category.
- 2) a pre-qualified list of firms (Municipal Advisory Services Bench for Housing Project Revenue Bonds Service Category) from which BAHFA may contract with approved firms on an as-needed basis to provide municipal advisory services for BAHFA. The Bench's Performance Period will end on June 30, 2029, with the option to extend for two (2) additional years. The Bench will consist of CSG Advisors Incorporated Inc. and KNN Public Finance, LLC for the Housing Project Revenue Bonds service category.
- 3) delegation of authority to the Metropolitan Transportation Commission (MTC) to hear and decide upon any protests related to the aforementioned procurements.

Background:

Staff is working on several initiatives of high priority for the Authority, including a potential 2024 housing bond measure to support regionwide housing production and preservation. To assist in the issuance of debt, staff requires the support of experienced municipal advisory firms.

Procurement Process:

In March 2024, MTC and the agencies staffed by MTC, including BAHFA, issued a Request for Qualifications (RFQ) for Municipal Advisory Services to develop a list of firms to serve as a Bench to provide as needed municipal advisory services. The Bench Performance Period will be until June 30, 2029, with the option to extend for two (2) additional years. The RFQ specified that BAHFA may elect to use the Bench as needed. The RFQ also specified that consultants may apply for selection to the Bench in the service categories of General Obligation (GO) Financing and/or Housing Project Revenue Bonds pertaining to BAHFA.

On April 12, 2024, Statements of Qualifications (SOQs) were received from five (5) responsive firms for the GO Financing category. Staff recommends two of these five firms for appointment

to the bench. Additionally, SOQs were received from three (3) firms for the Housing Projects Revenue Bonds and two firms are recommended for appointment to the bench. The SOQs were evaluated based upon the following evaluation criteria specified in the RFQ: 1) Firm and staff qualifications and experience with advisory services; 2) Relevant experience by Service Category applied for; 3) SOQ quality, completeness, and clarity; 4) Demonstrated commitment to equity; and 5) Cost. Interviews were conducted with a short list of firms consisting of KNN Public Finance, LLC and Public Resources Advisory Group, Inc. for the GO Financing service category.

Based on the evaluation, staff is recommending the appointment of KNN Public Finance, LLC and Public Resources Advisory Group, Inc. to the Municipal Advisory Services Bench for the GO Financing service category, as summarized in Attachment A. Staff is also recommending the appointment of CSG Advisors Incorporated and KNN Public Finance, LLC to the Municipal Advisory Services Bench for the Housing Project Revenue Bonds service category, as summarized in Attachment B. These recommended firms have significant municipal debt issuance and advisory experience with particular experience and expertise in the specific service categories. The firms' Small Business Enterprise and Disadvantaged Business Enterprise statuses are listed in Attachment C.

Finally, in the event of any protests related to either of these two benches, such protests will be delegated and submitted to MTC for review.

Issues:

None identified.

Recommendation:

Staff recommends that the Authority approve the Municipal Advisory Services Bench for Service Category: 1) GO Financing to include KNN Public Finance, LLC and Public Resources Advisory Group, Inc. to provide municipal advisory services on an as-needed basis from the date of approval through June 30, 2029, with the option to extend for two (2) additional years; and 2) the Municipal Advisory Services Bench for Service Category: Housing Project Revenue Bonds to include CSG Advisors Incorporated and KNN Public Finance, LLC to provide municipal advisory services on an as-needed basis from the date of approval through June 30, 2029 with the option to extend for two (2) additional years. Staff also recommends that the Authority delegate to MTC the authority to hear and decide upon any protests related to the aforementioned procurements.

Attachments:

- Attachment A: List of Firms for 2024 Municipal Advisory Services Bench for General Obligation (GO) Financing Service Category
- Attachment B: List of Firms for 2024 Municipal Advisory Services Bench for Housing Project Revenue Bonds Service Category
- Attachment C: Disadvantaged Business Enterprise and Small Business Enterprise Status.

A handwritten signature in blue ink, reading "Alix A. Bockelman", followed by a long horizontal flourish.

Alix A. Bockelman

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Attachment A

2024 Municipal Advisory Services – Cycle 1

General Obligation (GO) Financing Service Category

	Firm Name	Placed on Bench	Not Placed on Bench
Prime Contractor	KNN Public Finance, LLC	1	
Prime Contractor	Public Resources Advisory Group, Inc.	1	
Prime Contractor	Backstrom McCarley Berry & Co. LLC		1
Prime Contractor	Montague DeRose and Associates, LLC		1
Prime Contractor	Fieldman, Rolapp & Associates, Inc.		1

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Attachment B

2024 Municipal Advisory Services – Cycle 1

Housing Project Revenue Bonds Service Category

	Firm Name	Placed on Bench	Not Placed on Bench
Prime Contractor	CSG Advisors Incorporated	1	
Prime Contractor	KNN Public Finance, LLC	1	
Prime Contractor	Monague DeRose and Associates, LLC		1

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Attachment C

Disadvantaged Business Enterprise and Small Business Enterprise Statuses

2024 Municipal Advisory Services Bench – Cycle 1

General Obligation (GO) Service Category

	Firm Name	DBE			SBE		
		No	Yes	If Yes, List #	No	Yes	If Yes, List #
Prime	Backstrom McCarley Berry & Co. LLC		X	33893		X	1258680
Prime	Montague DeRose and Associates, LLC	X			X		
Prime	Public Resources Advisory Group, Inc.	X			X		
Prime	Fieldman, Rolapp & Associates	X				X	1754409
Sub	Sperry Capital Inc.	X				X	25586
Prime	KNN Public Finance, LLC	X				X	2001287
Sub	Ross Financial	X			X		

2024 Municipal Advisory Services Bench – Cycle 1

Housing Project Revenue Bonds Service Category

	Firm Name	DBE			SBE		
		No	Yes	If Yes, List #	No	Yes	If Yes, List #
Prime	Montague DeRose & Associates, LLC	X			X		

Prime	CSG Advisors Incorporated	X			X		
Sub	Sperry Capital Inc.	X				X	25586
Prime	KNN Public Finance, LLC	X				X	2001287
Sub	Ross Financial	X			X		

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Request for Authority Approval Summary of Proposed 2024 Municipal Advisory Services Bench – Cycle 1 General Obligation (GO) Financing Service Category

Work Item No.: 1620

Vendors: See the BAHFA Summary Sheet dated June 26, 2024, Attachment A

Work Project Title: 2024 Municipal Advisory Services Bench – Cycle 1 – General Obligation (GO) Financing Service Category

Purpose of Project: Provide as-needed municipal advisory services

Brief Scope of Work: Provide as-needed municipal advisory services to BAHFA for GO Financing Service Category

Project Cost Not to Exceed: To be determined on a per-contract basis

Funding Source: Proceeds of bond issuance

Motion by Authority: That the consultants listed in the BAHFA Summary Sheet dated June 26, 2024, Attachment A be prequalified to enter into contracts with BAHFA to provide as-needed municipal advisory services through June 30, 2029, with the option to extend for two (2) additional years, as described above and in the BAHFA Summary Sheet dated June 26, 2024, subject to applicable contract approval procedures and necessary budget approvals, and that MTC is authorized to hear and decide upon any protests related to this procurement.

Bay Area Housing Finance
Authority:

Alfredo Pedroza, Chair

Approved: June 26, 2024

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Request for Authority Approval Summary of Proposed 2024 Municipal Advisory Services Bench – Cycle 1 Housing Project Revenue Bonds Service Category

Work Item No.: 1620

Vendors: See the BAHFA Summary Sheet dated June 26, 2024, Attachment B

Work Project Title: 2024 Municipal Advisory Services Bench – Cycle 1 – Housing Project Revenue Bonds Service Category

Purpose of Project: Provide as-needed municipal advisory services

Brief Scope of Work: Provide as-needed municipal advisory services to BAHFA for Housing Project Revenue Bonds Service Category

Project Cost Not to Exceed: To be determined on a per-contract basis

Funding Source: Proceeds of a bond issuance

Motion by Authority: That the consultants listed in the BAHFA Summary Sheet dated June 26, 2024, Attachment B be prequalified to enter into contracts with BAHFA to provide as-needed municipal advisory services through June 30, 2029, with the option to extend for two (2) additional years, as described above and in the BAHFA Summary Sheet dated June 26, 2024, subject to applicable contract approval procedures and necessary budget approvals, and that MTC is authorized to hear and decide upon any protests related to this procurement.

Bay Area Housing Finance
Authority:

Alfredo Pedroza, Chair

Approved: June 26, 2024