

**REQUEST FOR EXPRESSIONS
OF INTEREST (RFEI)**

RFEI # 2010/11-0210-00-006
Refunding for the City of Hialeah, FL Loan

With the Florida Municipal Loan Council (FMLC)



City of Hialeah, Florida

Send Submissions to:
CITY CLERK'S OFFICE
Attn: Mr. David Concepcion
501 Palm Ave.
Hialeah, FL 33010

Issue Date: June 30, 2011
Due Date: July 15, 2011 at 5:00 PM EST

**Request for Expressions of Interest (RFEI)
Refunding for the City of Hialeah, FL Loan
With the Florida Municipal Loan Council (FMLC)
RFEI # 2010/11-0210-00-006**

City of Hialeah, Florida solicits RFEI from firms for interest in refunding the City's loan with the Florida Municipal Loan Council. The prior loan to be refunded relates to 1999 FMLC revenue bonds. City will receive responses from interested firms addressed to: David Concepcion, City Clerk, City of Hialeah, 501 Palm Avenue, Hialeah, FL 33010, 5:00 p.m., EST, on, Friday, July 15th, 2011 (3rd Floor City Hall). All timely received statements to RFEI opened publicly and names announced. **THIS SOLICITATION IS NOT A REQUEST FOR QUALIFICATION OR A REQUEST FOR PROPOSALS.**

RFEI documents downloaded, free of charge, from city website www.hialeahfl.gov or upon request docs from Carlos Lopez, Purchasing Dept. 305-883-5846. Issuance date – RFEI docs – June 30, 2011. Response due date – July 15, 2011 at 5:00 PM EST.

CITY OF HIALEAH



**Michael Flores
Purchasing Director**

**Advertisement Date:
Thursday, June 30th, 2011**

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City of Hialeah
Refunding for the City of Hialeah, FL Loan
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1. Introduction

1.1 Purpose of the RFEI

The City is distributing this RFEI to provide potential lenders, underwriters and conduit issuers with general information concerning the Refunding. The City is requesting expressions of interest potential lenders, underwriters and conduit issuers interested in participating in the refunding.

The City expects that this process will result in a debt refinancing/refunding not to exceed \$19 million which is expected to be issued in July 2011. The repayment period contemplated would be comparable period. The proceeds of the refinancing will be used to payoff the loan with the FMLC related to the 1999 FMLC Revenue Bonds, as well as to pay various costs of issuance associated with the issuance of the Bonds, etc.

The payment of principal, interest will be payable solely from and secured by a pledge to Covenant to Budget and Appropriate Non-Ad Valorem revenues.

All submittals made in response to this RFEI are strictly voluntary and may be used by the City in any manner it deems appropriate. All responses received will be made available to the public. The City will not make payment for any costs or expenses incurred by the respondents to this RFEI in the preparation and submittal of responses to this RFEI. In addition, respondents to this RFEI should note the following:

- This RFEI is not a solicitation of services; nor does it constitute a request for proposals, request for qualifications or commencement of any other procurement process under Florida law.
- This RFEI is not an offer or intent to contract with any vendor, contractor, or consulting firm nor does it commit the City to any contractual relationship, directly or indirectly, or in any manner with respect to the Project.
- Responding to this RFEI is purely voluntary and does not affect any party's ability to receive or respond to any procurement documents related to the Project once they are formally commenced, nor will it influence in any way the evaluation of responses to procurements related to the Project once they are formally commenced.
- Responses may be submitted jointly. Joint submissions will not be considered to constitute a formal teaming arrangement.

1.2 Communications

The City may post communications and responses, including any written comments, questions, or requests, pursuant to this RFEI on its website at www.hialeahfl.gov. Respondents should check the City website periodically for any communications, responses, updates, or clarifications to the RFEI. The City encourages all potential respondents who have questions concerning this RFEI to submit these questions in writing to Mike Flores at the following address:

Mike Flores, City of Hialeah Purchasing Director
501 Palm Avenue
3rd Floor
Hialeah, FL 33010
Email: MFlores@hialeahfl.gov

Questions submitted after July 8, 2011 (5:00 PM) will not be considered.

1.3 City Project Team

The information received in response to this RFEI will be reviewed and analyzed by representatives of the City.

2. Background

On April 28, 1999, the City executed a loan agreement with the Florida Municipal Loan Council to borrow \$30,000,000 from the proceeds of the Florida Municipal Loan Council Revenue Bonds, Series 1999 for major roadway improvements and infrastructure projects. The loan has an outstanding balance of \$16,660,000 and calls for semi-annual payments due on April 1 and October 1, commencing on October 1, 1999 through April 1, 2019 and bears interest at varying rates ranging from 3.2% to 5.1%. Annual debt service requirements to maturity for the Series 1999 note payable are as follows:

September 30,	Principal	Interest	Total
2011	1,595,000	807,588	2,332,588
2012	1,595,000	738,963	2,333,963
2013	1,665,000	667,188	2,332,188
2014	1,740,000	592,263	2,332,263
2015	1,830,000	503,088	2,333,088
2016-2019	8,305,000	1,032,731	9,337,731
	\$16,660,000	\$4,341,819	\$21,001,819

The City seeks to refund this loan.

3 Submission of Responses

3.1 RFEI Responses Generally

Response Information and Format

The City requests that respondents to this RFEI address the following items in their response and organize the response in a manner consistent with the outline described below:

- 3.1.1 Cover Letter: The City requests that responses to this RFEI include a letter of transmittal that identifies the name, address, title, telephone number, fax number, and e-mail address of the respondent's contact person who will serve as the interface between the City and the respondent. An individual authorized to represent the respondent must sign the letter of transmittal. Respondents should express their level of interest in entering into a contract to provide refinancing/refunding.
- 3.1.2 Respondent Information – The City requests each respondent to this RFEI to provide specific, pertinent information about the party or team members of parties, including name, address, business description, relative experience, reference project information, and a brief organization and financial profile. Brochures, marketing, and promotional material should not be submitted. Respondents may submit information individually or jointly with other interested parties or firms. The City will not consider joint submissions of a response to constitute any formal teaming arrangements.
- 3.1.3 Term Sheet - The City requests each respondent to this RFEI to provide specific term sheet that lists: the frequency of the interest and principal payments term, interest rate (including all in cost), security, options for prepayments (i.e. applicable prepayment penalties), covenants and pledges, applicable costs of issuance and any other transactions terms regarding the refunding.

3.2 Submittal Requirements

The City requests that responses to this RFEI be submitted **no later than 5:00 pm (EST) on July 15, 2011**. One (1) original, three (3) bound copies, and one (1) electronic CD copies should be delivered to the City at the following address:

City of Hialeah
CITY CLERK'S OFFICE
Attn: Mr. David Concepcion
501 Palm Ave
Hialeah, FL 33010

Responses should not exceed 10 pages in length, single sided using a font of no less than 11-point. The page limit includes all respondent information, including the cover letter. Responses may be bound by any means except 3-ring binders and binder clips. Brochures, marketing, and promotional material should not be submitted.

3.3 Certain Rights Reserved by the City

The City reserves the following rights and options, in its sole discretion with respect to this RFEI:

- To supplement, amend or otherwise modify this RFEI and to cancel this RFEI at any time.
- To postpone or change the date for receipt of responses to the RFEI or any other deadlines and dates specified in the RFEI.
- To disregard or reject summarily any or all responses to the RFEI.
- To cancel any future procurement process at any time.
- To use the information obtained from responses to this RFEI in any manner the City deems appropriate.