



ANDREW M. CUOMO
Governor

Homes and Community Renewal

RUTHANNE VISNAUSKAS
Commissioner/CEO

ADDENDUM #5 **Request for Proposals for** **Trustee Services & Depository Services**

AMENDMENT No. 5 (September 21, 2018)

Section 4 titled “Calendar of Events and Milestones” has been revised as indicated in blackline below.

4. Calendar of Events and Milestones

It is anticipated that a prequalified panel of Firms will be established, eligible for engagements, as a result of this RFP based on the following schedule:

Event	Date
Issuance of RFP	July 31, 2018
Deadline for RFP Questions	September 10, 2018, 3PM, Eastern Daylight Time (“EDT”)
Deadline for Responses to RFP Questions	September 26 ²¹ , 2018
Deadline for Submission of Proposals	October 3 ^{September 28} , 2018, 3PM, EDT
Interview (if necessary)	To Be Determined
Anticipated Selection Date*	December 14, 2018

*Subject to the approval of the Agencies’ Board Members and Directors (“**Boards**”).

The Agencies reserve the right to modify this schedule at their discretion. Notification of changes in connection with this RFP will be made available to all interested parties via the Agencies' web page at: <http://www.nyshcr.org/AboutUs/Procurement/HCR-Procurement.htm>.



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ADDENDUM #4 **Request for Proposals for** **Trustee Services & Depository Services**

AMENDMENT No. 4 (September 20, 2018)

- I. The third paragraph in subsection 8.1 titled “Proposal Submission Requirements” has been revised as indicated in blackline below.

8.1 Proposal Submission Requirements

The proposal must be bookmarked and divided into five parts: (i) Tab One: Application Cover Sheet and Cover Letter; (ii) Tab Two: Technical Proposal; (iii) Tab Three: Cost Proposal; (iv) Tab Four: Administrative Proposal; and (v) Tab Five: Diversity Proposal. Proposals must be sent in ~~two~~three emails and labeled as follows: (a) ~~one~~the first email to include Tabs One and Two and the subject line of the email must be labeled: “2018 Trustee Services: Tabs 1 and 2” OR “2018 Depository Services: Tabs 1 and 2” OR “2018 Trustee and Depository Services: Tabs 1 and 2,” whichever is applicable; and (b) the second email must include Tab Three, and the subject line of the email must be labeled “2018 Trustee Services: Tab 3” OR “2018 Depository Services: Tab 3” OR “2018 Trustee and Depository Services: Tab 3,” whichever is applicable; and (c) the other email must include Tabs ~~Three and Four~~and Five, and the subject line of the email must be labeled “2018 Trustee Services: Tabs ~~1-4~~and 25” OR “2018 Depository Services: Tabs ~~1-4~~and 25” OR “2018 Trustee and Depository Services: Tabs ~~1-4~~and 25,” whichever is applicable.

- II. The fifth paragraph in section 9 titled “Contents of Proposals” has been revised as indicated in blackline below.

9. Contents of Proposals

The completed proposal will include Tabs One through Five, as described in the Proposal Submission Requirements section of this RFP. Each Tab must be electronically bookmarked as “Tab 1,” “Tab 2,” “Tab 3,” “Tab 4” and “Tab 5” and must be presented in the exact order requested in this RFP. The content in Tab 2 must be limited to ~~ten~~fifteen (~~10~~15) letter-size pages (double spaced, minimum 12-point font, and at least one-inch margins). The ~~ten~~fifteen-page limit in Tab 2 does not include resumes, references, organizational chart, etc.



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ADDENDUM #3 **Request for Proposals for** **Trustee Services & Depository Services**

AMENDMENT No. 3 (September 18, 2018)

Section 4 titled “Calendar of Events and Milestones” has been revised as indicated in blackline below.

4. Calendar of Events and Milestones

It is anticipated that a prequalified panel of Firms will be established, eligible for engagements, as a result of this RFP based on the following schedule:

Event	Date
Issuance of RFP	July 31, 2018
Deadline for RFP Questions	September 10, 2018, 3PM, Eastern Daylight Time (“EDT”)
Deadline for Responses to RFP Questions	September 18 <u>21</u> , 2018
Deadline for Submission of Proposals	September 26 <u>28</u> , 2018, 3PM, EDT
Interview (if necessary)	To Be Determined
Anticipated Selection Date*	December 14, 2018

*Subject to the approval of the Agencies’ Board Members and Directors (“**Boards**”).

The Agencies reserve the right to modify this schedule at their discretion. Notification of changes in connection with this RFP will be made available to all interested parties via the Agencies’ web page at: <http://www.nyshcr.org/AboutUs/Procurement/HCR-Procurement.htm>.



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ADDENDUM #2 Request for Proposals for Trustee Services & Depository Services

AMENDMENT No. 2 (September 14, 2018)

Section 4 titled “Calendar of Events and Milestones” has been revised as indicated in blackline below.

4. Calendar of Events and Milestones

It is anticipated that a prequalified panel of Firms will be established, eligible for engagements, as a result of this RFP based on the following schedule:

Event	Date
Issuance of RFP	July 31, 2018
Deadline for RFP Questions	September 10, 2018, 3PM, Eastern Daylight Time (“EDT”)
Deadline for Responses to RFP Questions	September 18 14, 2018
Deadline for Submission of Proposals	September 26 21, 2018, 3PM, EDT
Interview (if necessary)	To Be Determined
Anticipated Selection Date*	December 14, 2018

*Subject to the approval of the Agencies’ Board Members and Directors (“**Boards**”).

The Agencies reserve the right to modify this schedule at their discretion. Notification of changes in connection with this RFP will be made available to all interested parties via the Agencies’ web page at: <http://www.nyshcr.org/AboutUs/Procurement/HCR-Procurement.htm>.



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ADDENDUM #1 Request for Proposals for Trustee Services & Depository Services

AMENDMENT No. 1 (August 31, 2018)

Section 3 titled “Overview of the Agencies” has been revised as indicated in blackline below.

3. Overview of the Agencies

The Agencies are public benefit corporations of the State of New York, ~~co-located and co-administered from their New York City (“NYC”) office.~~ HTFC is located in Albany, New York. SONYMA, HFA, MBBA and TSFC are located in New York City.

The Agencies actively participate in the issuance of their respective bonds and the Agency staff supervises each step of the financing process. HTFC is not authorized to issue bonds.

More detailed information relating to the Agencies and their respective programs may be found at the Agencies’ website www.nyshcr.org, hyperlinked herein.

3.1 New York State Housing Finance Agency

The [New York State Housing Finance Agency](#) was created in 1960 to promote the production and preservation of affordable rental housing opportunities for low- to moderate- income citizens of the State. Today, HFA is one of the nation’s most prolific issuers of multifamily housing bonds. In furtherance of its mission, HFA is committed to preserving existing affordable rental housing while continuing to be a strong presence in the financing of new affordable housing throughout the State. In 2017, as one of the primary issuers of municipal bonds for housing in the nation, HFA issued approximately \$1.1 billion of bonds to finance nearly 7,166 units.

Currently, HFA utilizes three major financing tools to fund its projects: (i) variable rate demand bonds for its 80/20 developments; (ii) fixed rate bonds for its all affordable projects funded under

the Affordable Housing Revenue Bond Resolution; and (iii) unrated private placements on a case by case basis. As part of its mission, the Agency looks to continuously explore new and innovative cost-effective financing techniques and efficiencies that can be implemented in its existing financing structures.

3.2 Housing Trust Fund Corporation

The [Housing Trust Fund Corporation](#) was established in 1985 under Section 45-a of the State's Private Housing Finance Law as a public benefit corporation. Its mission is to create decent affordable housing for persons of low-income by providing loans and grants for the rehabilitation of existing housing or the construction of new housing.

HTFC is governed by a three-member Board of Directors (“**Board**”) comprised of the Commissioner of the New York State Division of Housing and Community Renewal (“**DHCR**”), the Chairperson of HFA and one additional person appointed by the Commissioner of DHCR. Pursuant to a services agreement, HTFC is administered by HTFC staff together with staff employed by DHCR.

[HTFC does not issue bonds.](#)

3.3 State of New York Mortgage Agency

The [State of New York Mortgage Agency](#) was created in 1970 to provide single-family homeownership opportunities for low- to moderate-income New Yorkers. The Agency funds its mortgage lending activities through the issuance of taxable and tax-exempt bonds under two resolutions: the Homeowner Mortgage Revenue Bond (“**HMRB**”) Resolution and Mortgage Revenue Bond (“**MRB**”) Resolution. SONYMA has approximately \$2.787 billion of bonds outstanding under its HMRB and MRB Resolutions. The majority of the Agency's recent bond transactions have been issued under its HMRB Resolution. The Agency is one of the nation's largest issuers of single family housing bonds and the only issuer of such bonds in New York State. In 2017, the Agency issued over \$336 million in bonds and funded over 1,474 mortgages.

Together with HFA, the two agencies combined to be the largest housing issuer in the nation last year.

3.4 State of New York Municipal Bond Bank Agency

The [State of New York Municipal Bond Bank Agency](#) was created in 1972 as a public benefit corporation to help municipalities gain access to the capital markets. MBBA's mission is to facilitate access to the capital markets for municipalities across the State. To accomplish this mission, MBBA issues bonds on an “as-needed basis” for purposes specified under its statute and uses the proceeds to purchase bonds and notes issued by local governments to finance public improvements. In its 46 year history, MBBA has issued bonds for various projects and purposes consistent with its mission

including Build America Bonds and bonds on behalf of the City of New York and the City of Buffalo.

3.5 Tobacco Settlement Financing Corporation

The [Tobacco Settlement Financing Corporation](#), created in 2003 as a subsidiary of MBBA, monetizes the State's Tobacco Settlement Revenues. Pursuant to the Tobacco Settlement Financing Corporation Act, TSFC was authorized to issue bonds in an aggregate principal amount not to exceed \$4,200,000,000 (excluding costs of issuance and refunding bonds). TSFC's authority to issue bonds, other than refunding bonds, expired on June 30, 2004. TSFC used its total new money bond authority through bond issuances in 2003. Since then, it has issued refunding bonds in 2008, 2011, and 2013. As of October 31, 2017, TSFC has no bonds outstanding, and does not have current authority to issue new bonds.