



**Homes and
Community Renewal**

Andrew M. Cuomo, Governor | RuthAnne Visnauskas, Commissioner/CEO

Request for Information for 2019 Continuing Compliance Disclosure Services

Request for Information Issuance Date: May 16, 2019

Response Submission Deadline: June 7, 2019 12PM, EDT

**NEW YORK STATE HOUSING FINANCE AGENCY
STATE OF NEW YORK MORTGAGE AGENCY
STATE OF NEW YORK MUNICIPAL BOND BANK**

641 Lexington Avenue | New York, NY 10022

www.nyshcr.org



RFI Submission Coversheet

Attach this form to the top of your submission.

DATE: _____

GENERAL INFORMATION ON FIRM:

Legal Name of Firm:

Mailing Address:

Website:

Main Telephone Number (including area code):

Federal Tax ID Number:

SEC Registration Number (if applicable):

MBE Registration Number (if applicable):

WBE Registration Number (if applicable):

MWBE Registration Number (if applicable):

SDVOB Registration Number (if applicable):

Is your Firm a Small Business Concern? ____ Yes ____ No

“**Small Business Concern**” means a business which is a resident in the State of New York, independently owned and operated, not dominant in its field and employs one hundred or less persons.

MAIN CONTACT INFORMATION FOR THIS SUBMISSION:

Please list the individual that will be the main contact *regarding this RFI submission*:

Contact Name:

Contact Telephone Number (including area code):

Contact E-mail Address:

Contact Facsimile Number (including area code):

NEW YORK STATE HOUSING FINANCE AGENCY NEW YORK STATE MORTGAGE AGENCY

REQUEST FOR INFORMATION FOR CONTINUING COMPLIANCE DISCLOSURE SERVICES

NOTE: THIS IS A REQUEST FOR INFORMATION AND IS NOT A SOLICITATION FOR THE PROCUREMENT OF GOODS AND/OR SERVICES.

THE NEW YORK STATE HOUSING FINANCE AGENCY AND STATE OF NEW YORK MORTGAGE AGENCY RESERVES THE RIGHT TO USE INFORMATION RESULTING FROM THIS REQUEST FOR INFORMATION PROCESS TO DEVELOP A FUTURE SOLICITATION.

1 INTRODUCTION

New York State Homes and Community Renewal (“**HCR**”) consists of all the major housing and community renewal agencies of the State of New York (“**State**”) including the New York State Housing Finance Agency (“**HFA**”), State of New York Mortgage Agency (“**SONYMA**”) and State of New York Municipal Bond Bank Agency (“**MBBA**”) (singularly and/or collectively, hereinafter referred to as “**Agency**”). HCR includes other agencies not involved in this request for information (“**RFI**”) process.

2 OVERVIEW OF HFA AND SONYMA

HFA and SONYMA are public benefit corporations of the State of New York, co-located and co-administered from their New York City (“**NYC**”) office.

HFA and SONYMA actively participate in the issuance of their respective bonds and Agency staff supervises each step of the financing process.

More detailed information relating to HFA and SONYMA and their respective programs may be found at the Agency’s website <https://hcr.ny.gov/>, hyperlinked herein.

2.1 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 2018, as one of the primary issuers of municipal bonds for housing in the nation, HFA issued approximately \$2.7 billion of bonds to finance nearly 6,995 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.

2.2 State of New York Mortgage Agency

The [State of New York Mortgage Agency](#) is a public benefit corporation, 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 Resolution and Mortgage Revenue Bond Resolution. The Agency is the only State issuer of single-family housing bonds. In 2018, the Agency issued over \$437 million in bonds and funded over 1,813 mortgages.

Together with its sister agency, the HFA, the two agencies combined consistently rank among the top issuers in the nation last.

2.2 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 47-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 OBJECTIVES AND PURPOSE

The purpose of this RFI is to gain knowledge from qualified firms or individuals (“**Respondents**” or “**Firms**”) regarding the full range of potential options and strategies currently available in the marketplace for providing Continuing Compliance Disclosure Services to the Agency.

The Agency may request to meet with Respondents following the RFI submission deadline, indicated in the Calendar of Events and Milestones section of this RFI, to ask additional questions and/or to seek a demonstration of products available. Responses will be used to gauge the level of interest in the Project described herein and may be used in the development of a future solicitation, at the Agency’s discretion.

Respondents to this RFI will not be precluded from responding to any future request for proposal (“**RFP**”) process and will not be given any additional consideration over respondents who have not submitted a response to this RFI. Contact information received from parties interested in this RFI will be retained to inform said interested parties regarding any information with respect to a potential future RFP process. All materials submitted in response to this RFI shall become the property of the Agency.

The Agency will not be liable for any costs incurred by any Respondent in connection with the preparation and submittal of any written response or for participation in a demonstration in response to this RFI. RFI Submissions are subject to disclosure under the Public Officers Law Section 87 (Freedom of Information Law Act).

Since this RFI is not a procurement, the restricted period under State Finance Law Sections 139j and 139k (the Procurement Lobbying Law) is not applicable. However, any future solicitation process resulting from the RFI will be subject to all applicable Agency requirements. Participation in this RFI, or any communication with State or HCR Staff involved in this RFI, will in no way constitute a commitment by the Agency to award a future contract.

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4 CALENDER OF EVENTS AND MILESTONES

The RFI timeline is indicated in the below table.

Event	Date
Issuance of RFI	May 16, 2019
Question Submission Deadline	May 28, 2019, 12PM, Eastern Daylight Time (“EDT”)
HCR Responses to Questions	May 31, 2019
RFI Response Submission Deadline	June 7, 2019, 12PM, EDT
Interviews/Demonstrations (To be held at the discretion of the Agency)	To be determined

Respondents submitting a response to this RFI may be invited for an interview and/or to provide a demonstration of their solution to HCR staff. As this RFI is not a solicitation, demonstrations are not scored, but rather are used to gather a general understanding of capabilities and functionality of solutions in the industry.

The Agency reserves the right to modify this schedule at its discretion. Notification of changes in connection with this RFI will be made available to all interested parties via the Agency’s web page: <https://hcr.ny.gov/procurement-opportunities>. It is the responsibility of the Respondent to check the web site for notifications relating to this RFI.

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5 ADDITIONAL INFORMATION AND FOLLOW-UP

5.1 QUESTIONS AND ANSWERS

Any questions or requests for clarification regarding this RFI must be submitted via email to Lisa.Pagnozzi@nyshcr.org citing the RFI page and section, no later than the Question Submission Deadline indicated in the Calendar of Events and Milestones section in this RFI. The “Subject” line of the email should indicate “Questions - 2019 RFI for Compliance Disclosure Services”

The Agency also reserves the right to modify this RFI at any time, as necessary. Therefore, prospective RFI Respondents are strongly encouraged to check the above URL for updates throughout the RFI period.

6 PROJECT CONTEXT

The overall responsibilities include, but are not necessarily limited to, the Continuing Compliance Disclosure Services tasks indicated below:

1. Consistently manage and store project files, notes, and documents, including 15c2-12 certificates;
2. Monitor and manage current disclosure obligations for the HFA and SONYMA bond programs;
3. Support rating change update procedures;
4. Holistically review Agency’s filing statuses and provide alerts on changes;
5. Monitor unlinked CUSIPs;
6. Generate an initial status report of the Agencies’ disclosure and work with the Agencies to ensure current and future compliance;
7. Status notifications on disclosure needs, upcoming requirements, or other necessary disclosure communication to the Agencies; and
8. Best practices for future project.

Attached for reference are the CUSIPs of the Agency. [Attachment 1 includes the CUSIPs for SONYMA Fixed Rate Bonds](#) , [Attachment 2 includes the CUSIPs for HFA](#) and [Attachment 3 includes the CUSIPs for MBBA Fixed Rate Bonds without AHRB PP Bonds](#), all attachments hyperlinked herein.



7. Contents of RFI Submission

7.1 RFI Submission Coversheet & Cover Letter

A complete response includes a fully completed RFI Submission Coversheet, Cover Letter and RFI Submission Narrative that is responsive to the requirements in the below sections. The Respondent's response should not exceed 10 pages and will summarize your firm's demonstrated experience with projects of similar size and scope in relation to the Project Context specified in Section 6 of this RFI.

7.2 RFI Submission Narrative

The Agency seeks, through this RFI, to gain a more thorough understanding of our options for the provision of Continuing Compliance Disclosure Services.

Respondents are requested to provide information that they believe may help the Agency develop an RFP for Continuing Compliance Disclosure Services. Respondents are also requested to outline their experience and qualifications related to the subject matter described. In doing so, HTFC seeks to better understand:

7.2.1 Market Information

1. Who are the most qualified and experience vendors in the provision of Continuing Compliance Disclosure Services?
2. What types of products already exist and are currently in use in the marketplace?
3. What information would your firm need to see in a potential solicitation that would help your firm provide a comprehensive proposal? Please be as specific as possible.

7.2.2 Experience

Please describe your Firm and its experience in providing the services described in this RFI. Where possible, provide the following information:

1. Provide a brief overview of your firm, including organizational structure, history, current staffing, and recent accomplishments.
2. Describe at least three clients, in any past or current contracts, within the past five years who have successfully implemented use of your software or platform that can attest that use of your software or platform positively improved their disclosure practices. Where possible, provide: (i) the name and location of the contracting entity; (ii) the type of entity (State or local government, private, etc.); (iii) the dates of the engagement; and (iv) the services provided.

3. Describe the database or platform offered by your Firm that might meet the needs described in this RFI. How long has your Firm offered this product, and how was it developed?
4. Describe any best practices or innovative techniques that were learned that may be useful in achieving the outcomes listed in this RFI.
5. What are the ongoing services that your Firm will provide as part of your platform or service?
6. What are the benefits of your software or platform for the Agency?
7. Please provide three municipal bond issuer references with more than 100 CUSIPs outstanding?
8. From your work on similar projects and based on the information provided in this RFI, identify and describe the greatest challenges and risk points to the Agency in a future procurement for the provision of Continuing Compliance Disclosure Services.

7.2.3 Possible Approach

Please describe, to the extent possible, how your Firm might approach the project described in this RFI. In addition, please respond to the following questions:

1. Describe how your Firm would assist HFA and SONYMA with their current and ongoing disclosures?
2. Describe your process for onboarding clients and ensuring that they are either compliant or identifying initial disclosure needs and/or updates?
3. Address your approach for the eight items listed in Section 6, Project Context, including a timeline.

7.2.4 Fee Structure

What are the types of fees for use of your platform and services? Please include a list of all supplemental services associated with costs. We are not requesting actual fees but rather the types of services that would incur fees and how the fees are structured.

8 RFI SUBMISSION

Responses must be delivered by email no later than the RFI Submission Deadline and time indicated in the “[Calendar of Events and Milestones](#)” section of this RFI via electronic email to Lisa G. Pagnozzi at Lisa.Pagnozzi@nyshcr.org with the subject line of the email labeled “2019 RFI for Compliance Disclosure Services.” The content in the RFI Submission response must be no more



than ten letter-size pages (single or double spaced, minimum 12-point font, and at least one-inch margins). The Agency reserves the right to accept late responses at its sole discretion.

RFI Submissions must be submitted by email via electronic email to Lisa G. Pagnozzi at Lisa.Pagnozzi@nyshcr.org in searchable portable document format (“PDF”) compatible with Adobe Reader XI. The Agency will not accept discs, flash drives, or FTP file references that require downloading information from the vendor’s or a third party’s website. If the file is large, it may be submitted in multiple email attachments, with the proper Part One or Part Two label (if applicable) and “1 of X”, “2 of X”, etc., and the last email as “X of X – Final”. All submissions shall become the property of the Agency.

PLEASE NOTE: The Response to this RFI should not include costs or fees and any timeline submitted will not be binding on either the Agency or the vendor.