

# **Colorado Office of Economic Development and International Trade**



## DOCUMENTED QUOTE COVER SHEET

<b>Date:</b> December 2, 2019	<b>Quote Number:</b> DQ1 EDAA 2020-348
<b>Return Quotes to:</b> <a href="mailto:Karri.burgess@state.co.us">Karri.burgess@state.co.us</a>	<b>Purchasing Agent:</b> Karri Burgess
<b>Quote Due Date:</b> <b>DECEMBER 20, 2019</b>	<b>Quote Due Time:</b> 1:00 PM MT

All Quotes Shall be Quoted F.O.B. Destination unless Otherwise Specified

### ***OEDIT DQ1 EDAA 2020-348 Capital and Transaction Advisor***

Per the attached specifications, terms and conditions

<b>F.E.I.N./T.I.N.:</b> _____ <b>Delivery Date:</b> _____  <b>Authorized Signature:</b> _____ <b>Typed/Printed Name:</b> _____ <b>Title:</b> _____  <b>Company Name:</b> _____ <b>Address:</b> _____ <b>City:</b> _____ <b>State:</b> _____ <b>Zip:</b> _____ <b>Phone Number:</b> _____ <b>Fax Number:</b> _____ <b>Contact for Clarifications:</b> _____ <b>Title:</b> _____ <b>Phone Number:</b> _____ <b>Fax Number:</b> _____ <b>E-mail Address:</b> _____	<b>Payment Terms:</b> (Minimum of Net 45) _____
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The purpose of this coversheet is to fully identify respondents so they may be considered, to quickly identify the costs and billing terms, and to provide basic information applicable to all solicitations. Submit only the first page of this coversheet (completed and signed), price pages(s), supporting descriptive/technical literature for substitutes where applicable, and other enclosures requested or relevant to this solicitation. In submitting an offer, you are acknowledging acceptance of the related documents.

**Vendors are urged to read the solicitation document thoroughly before submitting a quote.**

Vendors are required to submit Federal Employer Identification Number (F.E.I.N.) or U.S. Taxpayer Identification Number (T.I.N.) prior to payment of P.O.

**Scope and Duration:** It is the intent of the Colorado Office of Economic Development and International Trade (OEDIT) to receive quotes from independent contractors with expertise in Capital and Transaction Advisory Services to drive private capital investment for five to ten community oriented Opportunity Zone projects.

**Prices:** Pricing to remain firm for 90 days from due date.

Solicitation number: DQ1 EDAA 2020-348

Closing Date and Time: December 20, 2019 - 1:00 PM MT

**This quote comprises the following sections:**

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II – Scope of Work	Page 6
III – Response Requirements	Page 8
IV – Evaluation	Page 9

**Attachment 1:** State of Colorado Purchase Order Terms and Conditions

## I. GENERAL INFORMATION

Except as modified or supplemented in the solicitation, the following provisions supplement the VSS Solicitation Instruction and Terms and Conditions.

### 1.1 Colorado Vendor Self Service (VSS)

This solicitation is published using the Colorado Vendor Self Service (VSS). Solicitation documents and information (including any amendments or modifications) will be updated with revisions on this site. Go to <https://codpa-vss.cloud.cgifederal.com/webapp/PRDVSS2X1/AltSelfService> and select "Public Access", where you can search for the DQ Number (**DQ1 EDAA 2020-348**).

### 1.2 Schedule of Activities and Inquiries

- |  |                                |
|--|--------------------------------|
| 1. DQ Notice Published on VSS                      | December 2, 2019               |
| 2. Prospective Offeror Written Inquiry Deadline    | December 6, 2019 12:00 P.M. MT |
| 3. Responses to Written Inquiries Published on VSS | December 13, 2019 (estimated)  |
| 4. DQ Submission Deadline                          | December 20, 2019 1:00 P.M. MT |
| 5. Notice of Purchase Order Awards                 | January 6, 2020 (estimated)    |
| 6. Execute Purchase Orders                         | January 13, 2020 (estimated)   |

*All dates above are preliminary and are subject to revision by the State.*

### 1.3 Term of the Purchase Order

This DQ will result in a purchase order(s). The purchase order(s) awarded will be effective upon approval by the OEDIT through June 30, 2021.

### 1.4 Solicitation Submission

The quote, including cover page complete with signature, must be received no later than December 20, 2019 at 1:00 p.m. MT. The quote is required to be submitted electronically to [karri.burgess@state.co.us](mailto:karri.burgess@state.co.us). Emails should state the following in the subject line: "DQ1 EDAA 2020-348 -ENTITY NAME." In addition, include the name of your firm on each page of response documents.

During the solicitation process for this quote, all official communication with vendors will be via notices on Colorado's VSS system. Notices may include any modifications to administrative or performance requirements, answers to inquiries received, clarifications to requirements, and the announcement of the

apparent winning vendor. ***It is incumbent upon vendors to carefully and regularly monitor VSS for any such notices.***

All questions regarding this solicitation are to be emailed to [karri.burgess@state.co.us](mailto:karri.burgess@state.co.us). Answers will be posted on VSS. No questions will be accepted after: **December 6, 2019 12:00 P.M. MT.**

### **1.5 Award Information**

Pricing must remain firm for the entire term of the purchase order. Any unique changes or modifications to the purchase order will be negotiated on a case-by-case basis ONLY, with final determination made by OEDIT.

Reciprocity is mandated by statute. CRS 8-18-101 states, "When a contract for commodities or services is to be awarded to a bidder, a resident bidder...shall be allowed a preference against a nonresident bidder equal to the preference given or required by the state in which the nonresident bidder is a resident." The Office of Economic Development and International Trade will apply this statute to the extent necessary for all solicitations posted on VSS.

The OEDIT reserves the right to reject all quotes and re-solicit at any time prior to purchase order start date. The OEDIT reserves the right to cancel this solicitation in its entirety at any time without penalty. All prices and notations shall be printed in ink or type written on the solicitation documents. Illegible quotes or writing shall be deemed non-responsive and will not be evaluated. A quote with missing or inconsistent information may be considered non-responsive and may not be evaluated. Do not qualify your quote nor alter the solicitation format. The OEDIT will be the sole judge in determining the acceptability of an offer. The OEDIT also reserves the right to reject any or all quotes in part or in whole and to waive technicalities as allowed in the Procurement Rules.

### **1.6 Performance**

Offerors shall guarantee to the OEDIT that they understand and agree to the terms and conditions of the solicitation; guarantee a continuing supply and consistent quality of the service offered; and that they will not default from performance by virtue of a mistake or misunderstanding.

The Awarded Offeror(s) shall comply with the requirements of the solicitation. If an Awarded Offeror fails to perform, the OEDIT reserves the right to take remedial action including cancellation of the purchase order (with a 30 day written notice) for cause (default). Cause is defined as failure to meet requirements of the written specifications and conditions, or correct deficiencies upon receipt of notice. Failure to maintain satisfactory performance after notice will be sufficient cause for immediate cancellation of the purchase order. In the event of default, the OEDIT may make an award to the next highest scoring vendor or re-solicit at its discretion.

Awarded Offeror(s) are expected to become familiar with State of Colorado rules and regulations regarding Personnel, Procurement, and Fiscal rules, as well as comply with any Executive Orders or other decisions regarding the State of Colorado and use of Personnel Services.

### **1.7 Minimum Specifications for Response**

Offerors must be able to demonstrate their ability to perform according to the terms of this solicitation. Offerors will be required to have experience in providing this type of service to organizations of similar size and complexity. The OEDIT may require additional information of the apparent successful Offeror to

determine their ability to perform. This information may include, but is not limited to, previous experience of the company; years in business; financial condition; references as to size and scope of work done within the last two years.

## **1.8 Purchase Order**

The OEDIT uses the Request for Documented Quotes process for procurement of services costing up to \$150,000 only. If your quote exceeds the \$150,000 amount, it cannot be accepted. This limitation does not suggest the budgeted funds set aside for this project; it merely represents the maximum amount allowable under the Request for Documented Quotes process.

The OEDIT will issue a Purchase Order to the Awarded Offeror(s). The purchase order terms and conditions are attached as **Attachment 1**. Any and all exceptions to the terms and conditions contained in this Documented Quotation for Services must be clearly and specifically stated in the response to III (A) and included in the bidder's proposal. Failure to specifically state an exception shall be conclusively deemed a waiver of any such objection. Bidders are cautioned that the State believes modifications to the standard provisions, terms and conditions constitute an increased risk to the State and increased costs. Therefore, the scopes of requested exceptions are considered in the evaluation of proposals.

## **1.9 Rights in Data, Documents, and Computer Software**

Any software, research, reports, studies, data, photographs, negatives or other documents, drawings, models, materials, or work product of any type, including drafts, prepared by vendor in the performance of its obligations under the resulting contract (the Work Product) shall be the exclusive property of the State and Vendor shall deliver all such Work Product to the State upon completion, termination, or cancellation of the contract. The rights of the State with respect to such Work Product shall include, but not be limited to, the right to copy, publish, display, transfer, prepare derivative works, or otherwise use such Work Product. The parties acknowledge that any Work Product developed from Federal funds may be the property of the Federal government, in which case the State reserves a royalty-free, non-exclusive, irrevocable license to reproduce, publish and otherwise use, and authorize others to use, such Intellectual Property for the purposes of the State and the Federal government. The State desires to avoid the use of proprietary systems for this project. The Awarded Vendor shall not use, willingly allow, cause or permit such Work Product to be used for any purpose other than the performance of Awarded Vendor's obligations under the contract, without the prior written consent of the State. The rights of the State with respect to such Work Product shall include, but not be limited to, the right to copy, publish, display, transfer, prepare derivative works, or otherwise use such property. The State shall be the owner of all licenses to third party proprietary operating and vendor software packages provided by Vendor.

## **1.10 Proprietary/Confidential Information**

Any restrictions of the use or inspection of material contained within the proposal shall be clearly stated in the proposal itself and such information segregated. Written requests for confidentiality shall be submitted by the Offeror with the proposal for consideration and acceptance of confidential status by the State. The Offeror must state specifically what elements of the proposal are to be considered confidential/proprietary and must state the statutory basis for the request under **Colorado Open Records Act (CORA) (§ 24-72-201 et seq., C.R.S.)**. Confidential/Proprietary information must be readily identified, marked, and packaged separately from the rest of the proposal. Neither a proposal in its entirety, nor proposal price information is considered confidential and proprietary. Any information that will be included in any resulting contract cannot be considered confidential.

The OEDIT will make a written determination as to the apparent validity of any written request for confidentiality. In the event the OEDIT does not concur with the Offeror's request for confidentiality, the written determination will be sent to the Offeror. (§ 24-72-201 et. seq., C.R.S).

#### **1.11 Doing Business in Colorado**

In order to do business in Colorado, the Colorado Secretary of State requires Vendors to register in accordance with § 7-90-801, C.R.S., and obtain and maintain a rating of "good standing" status throughout the term of an awarded contract. The link to the Colorado Secretary of State's web site is: [www.sos.state.co.us](http://www.sos.state.co.us).

#### **1.12 Document Quote Prices**

Prices are expected to be firm, fixed price, and fixed rates in United States funds. Estimated proposal prices are not acceptable. Quotes submitted must include all related costs, examples, surcharges, etc. Any costs not included as part of the DQ response for the services requested will be disallowed.

#### **1.13 Payment Schedule**

Payments to Awarded Offeror(s) will be based on completion of tasks and task phases and/or the Awarded Offeror(s) services rates. Upon completion of the performed services and acceptance of the work by OEDIT's Program Manager or a designee; the Awarded Offeror shall submit an invoice and supporting documentation to the address and OEDIT Program Manager as identified in the State Purchase Order for payment by submitting a company invoice and supporting documentation for eligible and detailed costs. The invoice cost breakout shall be for each task showing cost of the task (deliverable) and any other breakout necessary as explanation of the total cost reimbursement requested.

#### **1.14 Scope of Work Modifications**

The OEDIT reserves the right to make minor changes in scope through a Purchase Order Amendment by mutual agreement with Awarded Offeror(s).

#### **1.15 Subcontractors**

The Awarded Offeror(s) is not permitted to hire/use subcontractor(s) to perform any of the tasks as described in Section 2, Scope of Work.

### **II. SCOPE OF WORK**

#### **2.1 Overview and objective**

The Opportunity Zone Program ("OZ Program") seeks to contract with an independent contractor to assist the OZ Program as a Capital and Transaction Advisor (C&TA). The C&TA will be responsible for driving private capital investment to 5-10 community-oriented Opportunity Zone projects in the next 12-18 months. The C&TA would be responsible for creating an application process to identify appropriate projects, and then provide a full suite of investment advisory services, including activities such as building a proforma, developing a pitch and marketing materials, and generating relationships with potential investors. It is expected that most of the projects would be in rural areas of Colorado, and could be real estate or business investments.

## **2.2. Work Tasks, Deliverables and Timeline**

The Awarded Offeror shall perform the following work tasks and provide the following deliverables to the OEDIT, each subject to OEDITs final approval and discretion. It is anticipated that the Awarded Offeror will begin work immediately upon successful execution of a Purchase Order with OEDIT. All work related to the scope of work shall be complete by June 30, 2021.

### **Task 1.**

Develop an application process to select the 5-10 community-oriented projects that the C&TA will support. These projects can be real estate or business projects seeking investment, and will be well-suited to attract Opportunity Zone capital as well as have a community benefit. One example of an OZ project that was recently funded, and could be similar to those supported by the C&TA, is Centrepont, a 288-unit multi-family housing project in Fort Morgan.

### **Task 2.**

Work with project leads to organize selected projects for investment and create a pitch deck and pro forma for each project, including (but not limited to) due diligence information, financial modeling, and additional incentives available.

### **Task 3:**

Build relationships with investors and pitch projects to investors in meetings and/or pitch events.

### **Task 4:**

Support project leads in negotiating terms and closing investment.

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### **Deliverables and Timeline:**

P.O. Start Date: Upon P.O. execution      P.O. End Date: 6/30/2021

## **2.3 Testing & Acceptance Criteria**

OEDIT shall determine whether deliverables meet the task requirements in the scope of work. The Awarded Offeror shall provide professional, high-quality deliverables that have gone through an internal quality assurance process. If the deliverables, invoices, and reports are inadequate, the OEDIT Program Manager will notify the Awarded Offeror with a request to correct, modify, or replace as needed.

## **2.4 Minimum Requirements**

The Awarded Offeror's team, including primes and subcontractor, is required to have the following minimum qualifications, which must be verifiable and clearly demonstrated in Offeror's response.

1. Demonstrated experience with business and/or real estate financing options and structuring deals.
2. Demonstrated experience with pitching projects and securing investment.
3. Familiarity with Opportunity Zone incentive.

4. Familiarity with other economic development incentives and how they can interact with private projects. It is likely that many of the projects will be from rural Colorado, so particular familiarity with incentives applicable in these areas is preferred.
5. Demonstrated ability to work with diverse stakeholders and facilitate conversations.

If Offeror(s) proposes to hire/use subcontractor(s) to perform any of the tasks as described in Section II, Specifications and Scope of Work, the DQ response must clearly indicate how the minimum qualifications are met from their subcontractors.

### III. RESPONSE REQUIREMENTS

Offeror's response shall contain the following information, in the order and format provided below.

- A. **Executive Summary** – In no more than one page, the Offeror shall furnish an executive summary to introduce the Offeror's firm and its qualifications and to provide a general overview of the Offeror's proposal. Include the same if using subcontractors. Any exceptions to this documented quotation for services must be detailed in the executive summary. The executive summary should include a statement confirming that the Offeror's firm has no real or potential conflict of interests that would prevent your firm from acting in the best interest of OEDIT. If the Offeror intends to provide additions to the scope of work other than outlined above in Section II, it should be outlined here and further detailed under the Technical Qualifications section below.
- B. **Minimum Qualifications** - In no more than two pages, summarize how the Offeror fulfills the minimum requirements, as described in Section 2.5.
- C. **Technical Qualifications** - In no more than two pages, the Offeror shall identify its team members and describe their expertise and relevant project experience. Offeror shall attach resumes of each team member involved in this project (resumes not counted as part of the page limit).
- D. **Project Experience** - In no more than two pages, the Offeror shall describe at least two (2) previous work products that resemble the services being requested in this scope of work. The example may differ in scope from the work tasks outlined herein; however, it must be similar in order to be satisfactory to OEDIT. The Offeror shall include the time frames, a description of the work deliverables completed, and total project cost from the example projects. The Offeror shall also include the team members' roles in the project and a reference from the project, including phone number and email address.
- E. **Work Plan and Roles** – In no more than five pages, the Offeror shall provide a work plan and explain the team members' roles in the completion of the project. The work plan shall describe how the firm will perform the tasks and deliverables outlined in Section 2.2, including a timeline for completing the project. The Offeror shall relate the role of each team member to the team member's technical qualifications and project experience. The Offeror shall include strategies for conducting training and technical assistance, and other key elements that will lead to a successful effort.
- F. **Costs** -This is a firm-fixed-rate engagement. As part of its submission, the Offeror must provide a firm-fixed price bid for the entire engagement as detailed in the statement of work. The Offeror shall describe, in table format, the necessary commitment of personnel and resources for each task on an hourly basis. This table should be all-inclusive and the Offeror should anticipate any employee involvement to be reflected in the table. The Offeror shall estimate how many hours each team member will commit to the project, identify their hourly rates, and explain their role in the project.



Travel and per diem costs for vendor travel relative to performance of services shall be reimbursed in accordance with State Fiscal Rule 5-1, as amended (refer to [https://www.colorado.gov/pacific/sites/default/files/Unofficial\\_Fiscal\\_Rules\\_Chapter\\_5.pdf](https://www.colorado.gov/pacific/sites/default/files/Unofficial_Fiscal_Rules_Chapter_5.pdf) . It is expected that the travel rate for labor hours will be billed at half the full rate.

G. Offeror must include and sign the Documented Quote Cover Sheet.

#### IV. EVALUATION

Award determination will be based on the response deemed to be most advantageous to the State, at the State's sole discretion, utilizing the following criteria:

- A. Cost for services.
- B. Quality and thoroughness of proposed strategies to administer the project and achieve the required results within the set timeframe.
- C. Quality and depth of experience relative to the minimum requirements and scope of work.
- D. As applicable, the extent to which Offeror agrees or takes exceptions to Colorado's basic Purchase Order Terms and Conditions
- E. Completeness of submittal requirements outlined under Response Requirements

An evaluation will be made by OEDIT staff and other evaluators as may be appointed by the staff to judge the merit of quotations received in accordance with the evaluation criteria.

Quotes will be evaluated on the Offeror's appropriateness and completeness of response requirements as outlined in this solicitation, vendor's experience, and costs. **Cost will be the main factor used in evaluating quotes.** OEDIT will award, in whole or part, to the Offeror who is the most responsive to OEDIT's needs, with price and other factors considered. OEDIT reserves the right to reject any or all quotes.