

PHILADELPHIA PARKING AUTHORITY
REQUEST FOR PROPOSALS
INVESTMENT BANKING SERVICES

REQUEST FOR PROPOSALS – INVESTMENT BANKING FIRMS
Refunding of the Airport 1999 Bonds
The Philadelphia Parking Authority
3101 Market Street – 2nd Floor
Philadelphia, PA 19104-2895
Certain Bond Issues

The Philadelphia Parking Authority (the “Authority”), a body corporate and politic created under the laws of the Commonwealth of Pennsylvania in accordance with the Act of June 19, 2001, PL. 287, No.22 as amended known as the “Parking Authority Law” is seeking responses to this request for proposals (“RFP”) in order to select one or more firms to serve as investment banker with respect to the issuance of bonds related to certain agreements between the Philadelphia Parking Authority and the City of Philadelphia (the “City”) (the “Bonds”). All documents will be received at the offices of the Authority, located at 3101 Market Street, -2nd Floor, Philadelphia, PA 19104-2895.

Contact:
Serena Blanco
Manager Contract Administration
The Philadelphia Parking Authority
3101 Market Street -2nd Floor
Philadelphia, PA 19104-2895
Phone: 215 683-9665
Fax: 215 683-9711
E-Mail: sblanco@philapark.org

Response Requirements

Responses should be 8 ½ x 11, single-sided, and no more than **10** pages in length (excluding the cover page, the cover letter, and the appendices).

The Philadelphia Parking Authority anticipates the following schedule for review of the responses.

Activity Date

Opportunity posted Monday, August 10, 2009

Response submission deadline Wednesday, August 19, 2009, 2:00 PM (EST)

Estimated selections August 25, 2009

Seven copies of the response are to be delivered by no later than **2:00 PM(EST) on Wednesday, August 19, 2009** to the address below:

The Philadelphia Parking Authority
3101 Market Street -2nd Floor
Philadelphia, PA 19104-2895
Attn: Serena Blanco
Manager Contract Administration

PHILADELPHIA PARKING AUTHORITY
REQUEST FOR PROPOSALS
INVESTMENT BANKING SERVICES

Additionally, two copies should be delivered by the same deadline to each of the Authority's co-financial advisors:

Rod Johnson, President
Fairmount Capital Advisors
1435 Walnut Street, Suite 300
Philadelphia, PA 19102

Tony Griffith, Principal
Phoenix Capital Partners, LLP
1528 Walnut Street, Suite 200
Philadelphia, PA 19102

Questions Regarding this RFP

Questions regarding this RFP are to be submitted by email only to Serena Blanco (sblanco@philapark.org) by no later than **4:00 PM (EST) on Friday, August 14, 2009**. All questions received by this date and time will be answered appropriately. **The subject title of such emails should read, "RFP – Investment Banking Services – [insert firm name]."** Questions emailed by respondents, and any additional information that the Authority provides in response to such questions, may be distributed to all of the respondents. Such distribution may include the posting of such information on the Authority's website.

Selection Process

The Authority in conjunction with its co-financial advisors, anticipates selecting one or more firms to serve as investment banker for the transaction(s) based on the responses to the requests for information found below.

Response Contents

Responses are to follow the following format:

A. Cover Letter

Please include a cover letter of no more than one page indicating the name, title, location, telephone number, fax number, and email address of the party responsible for negotiating on behalf of your firm. If the day to day contact person for your firm is different than the person negotiating on behalf of your firm, please include the day to day contact person's name, title, location, telephone number, fax number, and email address. Please indicate in the cover letter whether your firm is proposing as senior manager, co-manager or for both roles.

PHILADELPHIA PARKING AUTHORITY
REQUEST FOR PROPOSALS
INVESTMENT BANKING SERVICES

B. Qualifications of the Firm

Provide a brief overview of the firm. Please include in this the following information, using the format below:

1. Number of institutional municipal sales persons
2. Number of full-time public finance bankers
3. Number of retail sales branch offices and retail municipal sales persons in total and in Pennsylvania
4. Total regulatory net capital for the fiscal year most recently ended

As **Appendix A**, provide a list of the firm's relevant experience since 9/1/2006 with **tax-exempt bond financings** (please indicate the date of the issue, the name of the issuer, the name of the transaction, the principal amount of the transaction, and the role of your firm). If you were co-manager, please indicate your percentage of the transaction. On this list, highlight or otherwise indicate any transactions of the Authority or the City of Philadelphia.

At the end of the list described above, **provide a summary table** showing:

The total principal amount of all tax-exempt bond transactions;
The total number of all tax-exempt bond transactions;
The total principal amount of all tax-exempt transportation bond transactions;
The total number of all tax-exempt transportation bond transactions;
The total principal amount of tax-exempt bond transactions of the Authority and the City; and
The total number of tax-exempt bond transactions of the Authority and the City

Provide a brief description of three of the transactions described under Appendix A, discussing the marketing and pricing strategies used for each issue. Discuss any innovative or unique aspects of the transactions which your firm helped bring to fruition.

Note: Do not include additional appendices; the only information that is to be included in the appendices is described above.

Provide names, addresses, and phone numbers of three governmental references.

C. Experience with the Authority, the City of Philadelphia and City-related agencies

Discuss the firm's relevant experience with the Authority, the City of Philadelphia and City-related agencies (as such experience relates to a City financing) over the past five years. Discuss why your firm is well suited to provide investment banking services on the potential transactions.

PHILADELPHIA PARKING AUTHORITY
REQUEST FOR PROPOSALS
INVESTMENT BANKING SERVICES

D. Assigned Professionals

Provide the name, work address, and relevant qualifications and experience for individuals who your firm anticipates will be assigned to work on this transaction(s). Describe the role and responsibility for each individual, and identify the individual charged with the day-to-day responsibility for the engagement(s).

E. Marketing Approach

Describe your firm's approach to the marketing of the Authority's bond issues and how the approach may differ depending on the type of the bond issue. Please describe how your firm's strengths are suited toward the marketing of the Authority's bond issues as part of an overall investment banking team.

F. Approach to Pricing Bonds

Briefly describe your approach to pricing bonds when you are serving as senior or co-manager of an issue. Please note any distinctions based upon type and size of issue, credit enhancement, and targeted market (e.g. private placement, public offering, etc.) or any other factor that you deem significant.

G. Legal and Firm Issues

Does your firm have an equal employment opportunity policy and program? If so, will your firm provide information to the Authority regarding its policy and program upon request?

Please disclose and explain any significant negative events in your firm's recent history including criminal charges, civil litigation, or administrative actions involving allegations of securities law violations by your firm or its employees during the past five years.

Are there any other lines of business conducted by your firm that could complement or conflict with your role as investment banker on the transaction(s)? Please disclose any arrangements that might present an actual or apparent conflict of interest with the role of financial advisor.

H. Pricing

For those firms proposing to serve as senior manager, please identify your proposed compensation, inclusive of management fee, underwriting fee, takedown, and expenses (exclusive of underwriters' counsel fees) for a fixed rate bond issue with serial maturities through September 1, 2029. Please indicate each of the components of compensation separately.

I. Additional Information

Provide any additional information that you deem appropriate.

PHILADELPHIA PARKING AUTHORITY
REQUEST FOR PROPOSALS
INVESTMENT BANKING SERVICES

Philadelphia Parking Authority Policies and Reservation of Rights

Joint responses will not be accepted.

The Authority will not be responsible for any costs incurred by respondents in responding to this RFP.

Oral communications from the Authority personnel or other persons shall not be binding and shall in no way materially modify the provisions of the RFP.

The Authority encourages submissions by minority, woman, and disabled owned firms ("MWDBP"). The Authority requires that any firm selected to participate as investment banker for Authority financings agree not to discriminate nor permit discrimination against any person because of race, color, religion, national origin, or sexual orientation. In the event of such discrimination, the Authority reserves the right to terminate the firm's appointment to the issue.