

Solicitation Notice Only

Recovery Zone Facility Bond Program



City of Fort Lauderdale

Bid Notice Only Recovery Zone Facility Bond Program

Bid Number	Notice Only
Bid Title	Recovery Zone Facility Bond Program
Bid Start Date	May 26, 2010 1:59:49 PM EDT
Bid End Date	Aug 31, 2010 2:00:00 PM EDT
Bid Contact	Karen Reese Monitoring and Compliance Officer Housing and Community Development
Contract Duration	See Specifications
Contract Renewal	Not Applicable
Prices Good for	Not Applicable
Bid Comments	This information is posted as a notice only.

Item Response Form

Item	Notice Only-1-01 - Notice Only
Quantity	1 each
Prices are not requested for this item.	
Delivery Location	City of Fort Lauderdale <u>No Location Specified</u>
	Qty 1
Description	
Please see attachments.	

CITY OF FORT LAUDERDALE RECOVERY ZONE FACILITY BOND APPLICATION

PUBLIC ANNOUNCEMENT

The City Commission of the City of Fort Lauderdale, Florida seeks applications from companies and organizations in the City of Fort Lauderdale to participate in the Federally sponsored Recovery Zone Facility Bond Program. The City of Fort Lauderdale has received an allocation of \$12,068,000 for the Recovery Zone Facility Bond Program. This program is intended to stimulate economic activity and support qualified economic development projects in defined "recovery zones" within the City of Fort Lauderdale. This program will be administered according to U.S. Treasury and Internal Revenue Service guidelines. The selection process will be in accordance with ordinance No. C-10-14 adopted on April 6, 2010 as provided below. The application submission deadline is July 15, 2010, 5:00 pm. The application is available by contacting the City of Fort Lauderdale Economic Development, 100 N. Andrews Avenue, Fort Lauderdale, FL 33301. Telephone 954-828-4515, or by accessing www.fortlauderdale.gov/economicdevelopment

City of Fort Lauderdale City Commission

George Gretsas, City Manager

May 13, 2010

**All Application Submittals must be addressed to:
City of Fort Lauderdale - Economic Development Department
100 N Andrews Avenue
Fort Lauderdale, FL 33301
Attention: Stephen Scott**

City of Fort Lauderdale
Recovery Zone Facility Bond Program

Project Application and Selection Process

- A. With respect to Recovery Zone Facility Bonds, the City of Fort Lauderdale designated Selection Committee shall consider all applications consistent with established guidelines for conduit financing.
- B. The Selection Committee will review and rank projects determined by the criteria outlined in the application review process. The review and ranking recommendations by the Selection Committee will be presented to the City Commission of the City of Fort Lauderdale for final approval. Final issuance will be subject to City Commission approval of bond documents.
- C. Criteria for eligibility of projects for Recovery Zone Facility Bonds have been established in the American Recovery & Reinvestment Act of 2009. The City of Fort Lauderdale's selection process will be guided by eligibility criteria by federal, state, and local laws governing the issuance of these bonds.

Application Information for Activity/Project Investment

Eligible projects/activities for funding from Recovery Zone Facility Bond (RZFB) financing will be selected by the RZFB Selection Committee based upon, but not limited to, the following information:

- a. Financial preparation and stability
 - i. Financing in place for RZFB
 - ii. Financing in place for entire project
- b. Type of Industry;
- c. Number of current and/or projected employees;
- d. Average wage of employees;
- e. Capital investment;
- f. Average job growth;
- g. New product development;
- h. Growth of sales;
- i. Percentage of product or service exported out of the City of Fort Lauderdale;
- j. Results of an economic impact study, if any;
- k. Location of project;
- l. Commitment to local procurement and local hiring;
- m. Regional impact; or
- n. Any such other activity or factor proposed by the applicant that can be demonstrated in a satisfactory fashion to the Selection Committee to promote economic development within the City of Fort Lauderdale.

I. Applicant Company/Organization	II. Company/Organization Description
Name of Company/Organization	Type of Business/Industry
Name of Borrower <i>(if different from above)</i>	Principal Product/Service
Relationship of Borrower to Company/Organization	Date Established:
Street Address of Company/Organization _____ _____ _____ City State Zip Code _____ _____ Contact Person Title _____ _____ Telephone Number Fax Number _____ _____ E-mail address Web site address _____ Federal Tax I.D. Number	Principal Officers: <u>Names</u> <u>Title</u> _____ _____ _____ _____ _____ _____ _____ _____ Organizational Structure: ___ Public Corporation ___ Limited Partnership ___ Sole Proprietorship ___ General Partnership ___ Other <i>(describe)</i> _____

III. Project Information

Location of Project: _____

Anticipated Project Start date _____

III. Project Information *(Continued)*Status of permits for project: *(please provide detail)*

Please provide zoning status of property:

_____ Present Zoning _____ Zoning Change Needed _____ Yes _____ NoProof of ownership: *(provide status of property on which project will be completed)*

Project Type:

____ Retention ____ Expansion ____ New

Anticipated Project Completion Date: _____

Project Details:

Building Construction: \$ _____: _____ SF

Building Renovation: \$ _____: _____ SF

Building Purchase: \$ _____: _____ SF

Leasehold Improvements: *(Describe)* _____Machinery/Equipment Purchase: *(Describe type, size, use and cost)*

Land Purchase: \$ _____: _____ Acres

Note: Prevailing wage compliance will apply for projects using Recovery Zone Bond proceeds

Project Description: Please attach a detailed narrative description of proposed project. This information should include a statement describing the need for Recovery Zone Facility Bond financing and the estimated economic impact of the project on the City of Fort Lauderdale.

IV. Bond Program Information

The applicant is seeking to participate in the following bond program

_____ Recovery Zone Facility Bond Program (RZFB)

Requested allocation by dollar amount:

\$_____RZFB

Has Bond funding been approved?

_____Yes _____No

Name of Financial Institution purchasing Bonds

V. Project Cost/Use of Funds

	Total	Bond Program Assistance	Equity	Private Lender	Other Public (please identify)
Land Acquisition					
Building					
New Construction					
Building Renovation					
Leasehold Improvements					
Site Preparation					

V. Project Cost/Use of Funds *(Continued)*

Infrastructure	Total	Bond Program Assistance	Equity	Private Lender	Other Public <i>(please identify)</i>
1. Streets					
2. Water & Sewer					
3. Flood & Drainage					
4. Other					
Machinery/ Equipment					
Other <i>(explain)</i>					
Architect & Engineering					
Administration					
Working Capital					
Total Project Costs					

Important Note: Bond Issuance must occur no later than December 31, 2010. As such, the deadline for submission of the application is established for July 15, 2010, 5:00 P.M.

VI. Job Creation/Retention Data

Breakdown of New/Retained Employees at project site:

	Current Employment		After Three Years	
	Average Wage	New or Retained	Average Wage	New or Retained
Office/Managers				
Supervisors				
Technicians				
Salaried Workers				
Office/Clerical				
Skilled Craftsperson				
Semi-skilled Craftsperson				
Unskilled Laborers				
Others				
Total				

VII. Submission Acknowledgement:

As an authorized agent of the applicant company, I hereby submit this Initial Project Application/Information Form. All statements made in this application are true and correct to the best of my knowledge. I understand that additional information may be requested. I also understand that this document in no way constitutes a commitment of funding by the City of Fort Lauderdale, Florida.

Signature

Typed Name

Title

Date

CITY OF FORT LAUDERDALE RECOVERY ZONE FACILITY BOND PROGRAM SELECTION PROCESS

PURPOSE:

The City Commission of the City of Fort Lauderdale, the City Manager and the Economic Development Department have established a process to coordinate implementation of the City of Fort Lauderdale's Recovery Zone Bond Program. Recovery Zone Bonds were created under the American Recovery and Reinvestment Act of 2009 (ARRA), an act established by the United States Congress under President Barack Obama's Economic Stimulus Program initiative. The ARRA provides for new bond financing tools for the purpose of stimulating the American economy to induce its recovery. Each state or local government receiving a bond allocation must formally designate a Recovery Zone area. The City of Fort Lauderdale has declared the entire City a Recovery Zone.

The Economic Development Department was directed to develop a plan for the implementation of the Recovery Zone Bond Program including dissemination of information on the activities of the City's Recovery Zone Bond Program to potential users of the program. The Economic Development Department was also responsible for developing an application for requests for Recovery Zone Facility Bond allocations.

IMPLEMENTATION PLAN:

The proposed selection process follows:

- August 2010 – The Economic Development Advisory Board, the City's designated Selection Committee, will review and rank all proposed Bond Projects determined to have met the eligibility requirements as established by the ARRA.
- September 2010 – The City Commission of the City of Fort Lauderdale will review and vote on projects determined by the criteria outlined in the application review process. The review and ranking recommendations by the Selection Committee will be presented to City Commission for final approval. Final issuance will be subject to City Commission approval of bond documents.

LIST OF SCHEDULED ACTIVITIES:

Although encapsulated in the body of the text above, below is a list of key dates and activities:

- May 2010 - Application period: The Economic Development Department will advertise the application process for all potential parties wishing to participate in the City of Fort Lauderdale Recovery Zone Facility Bond Program. Located at www.fortlauderdale.gov/economicdevelopment

- July 15, 2010, 5:00 P.M. – Recovery Zone Facility Bond application submission deadline.
- August 2010 – Economic Development Advisory Board (designated Selection Committee) will review and rank projects determined by the criteria outlined in the application review process. The review and ranking by the Selection Committee will be final and issuance will be subject to City Commission approval of the Selection Committee ranking and later for bond documents.
- September 21, 2010 - All projects designated to receive allocations must have final approval of City Commission by this date.
- October 30, 2010 – Project developers must provide certified letters from Bond Counsel indicating that the project will be able to close financing by December 31, 2010. The allocation will be forfeited to the next highest ranked project if the approved project will not close financing by the due date.
- October/November/December 2010 – City Commission approval of induced projects and Bond documents.

Evaluation Criteria:

Eligible projects/activities for funding from Recovery Zone Facility Bond proceeds shall be selected by the Selection Committee based upon, but not limited to, the following criteria:

- Stage of readiness for construction or project commencement including preparation to pull permits
- Ownership or other proof of site control
- Proof of proper zoning at site
- Type of Industry
- Number of current and/or projected employees
- Average wage of employees
- Capital Investment
- Average job growth
- Financial stability
- New product development
- Growth of sales
- Percentage of product or service exported out of the City
- Results of an economic impact study
- Location of project
- Commitment to local procurement and local hiring
- Regional impact; or
- Any such other activity or factor proposed by the applicant that can be demonstrated in a satisfactory fashion to the Selection Committee to promote economic development within the City.

Investment Amount:

The investment amount for each project shall be based on the amount of available funds, estimated project value, the criteria set forth in the "Project Application and Selection Process", and any other factors determined by the Selection Committee to be in the public interest.

Compliance:

All projects financed through the issuance of Recovery Zone Facility Bonds shall comply with all applicable existing federal, state, and local laws, rules, and regulations.

Question and Answers for Bid #Notice Only - Recovery Zone Facility Bond Program

OVERALL BID QUESTIONS

There are no questions associated with this bid. If you would like to submit a question, please click on the "Create New Question" button below.