

GULFPORT REDEVELOPMENT COMMISSION
Request for Proposals
Financing for the Small Craft Harbor
Multi-Use Elevated Structure

The Gulfport Redevelopment Commission, the urban renewal agency of the City of Gulfport, Mississippi (the "GRC") is soliciting proposals from banking institutions, lending agencies, credit unions and other qualified lending firms to provide GRC with a construction/mini-perm credit facility (the "Credit Facility") to be used for financing the construction of the Small Craft Harbor Elevated Structure (the "Structure") to be operated as a restaurant/bar venue. The Credit Facility should have a principal amount of up to \$4,500,000.00, a maturity date of at least ten (10) years after completion of construction, an interest only period for twelve months following substantial completion, and an amortization period of thirty (30) years. The Credit Facility will be secured by a deed of trust on the improvements, i.e. the Structure, including all improvements to be constructed, a collateral assignment of the lease and lease rentals and an assignment of the personal guaranties of the owners of lessee. The underlying lease term is expected to be an initial term of fifteen (15) years with a fixed monthly rent with certain escalations during the lease term. The Credit Facility is intended to provide a source of funding for the construction of the base building comprising the Structure. More detail regarding the Structure, the lease, the lessee, the guarantors and the underlying terms will be made available to financial institutions responding to this RFP either by the GRC or directly by the lessee and guarantors in order to facilitate normal underwriting requirements.

Delivery – **One (1) original, five (5) hard copies and two (2) digitally converted copies** of the proposal shall be submitted. All proposals must be submitted to the Gulfport Redevelopment Commission, c/o Procurement Office, Attn: Connie Debenport, CPPB, 1410 24th Avenue, Gulfport, MS 39501, no later than **4:00 o'clock p.m. local time, March 15, 2017**, after which they will be delivered to the selection committee for consideration. Any proposal submitted after the above stated date and time will be returned unopened.

The GRC will establish a selection committee who will evaluate the proposals and make recommendations to the governing authority of the GRC based upon the following set of criteria:

1. The extent of experience with lending to governing agencies and other indications of qualification.
2. The financial strength of the lender and/or third party financial ratings.
3. Pricing and other economic factors, including closing costs, fees, interest rates, maturity date options and amortization options.
4. The demonstrated capacity of the lender to manage the Credit Facility in a proper and timely manner.
5. The ease and timeliness of the process to establish the Credit Facility.

Questions – All questions regarding this Request for Proposals should be directed to Connie Debenport by e-mail: cdebenport@gulfport-ms.gov or facsimile (228) 868-5704 and to Steve Hendrix by e-mail: Steve.Hendrix@butlersnow.com or facsimile (601) 985-4500, *not less than five (5) business days* prior to the proposal due date. All questions must be submitted *in writing*; telephonic inquiries will not be considered.

The selection committee will review and rate all proposals and may determine an interview list of the responders whose proposals are highest rated based on qualifications and information provided. The GRC reserves the right, in its sole discretion to reject any and all proposals and to negotiate the terms of the Credit Facility with the selected proposer prior to entering into a written agreement. After interviews

and evaluations are complete, the selection committee will make its recommendation to the GRC's Board of Commissioners, who in consultation with the City of Gulfport (the "City"), will collectively make the final decision as to award of the Credit Facility. The GRC together with the City will have final authority to negotiate the terms and provisions of the Credit Facility with the successful responder. The form of the credit facility shall be determined by the GRC and the City.

The successful firm(s) must adhere to the City and GRC's policy concerning non-discrimination without regard to race, creed, color, age, sex, national origin or handicap.

The GRC reserves the right to reject any and all proposals, in whole or in part, and to discontinue credit facility negotiations with any party at any time prior to final contract execution. The City and GRC are equal opportunity employers.

Direct contact with any City employee, GRC Commissioners, including the Administration and City Council on the subject of this proposal is strictly forbidden. Violation of this paragraph will result in disqualification of your submission.

Publish Two (2) Times in Legal Section: February 24, 2017 and March 3, 2017.

Send Invoice and Proof of Publication To: Gulfport Redevelopment Commission
c/o Procurement Office
Attn: Connie Debenport, CPPB
1410 24th Avenue
Gulfport, MS 39501
Email: cdebenport@gulfport-ms.gov

Send Additional Proof of Publication To: Steven M. Hendrix
Butler Snow LLP
1020 Highland Colony Parkway, Suite 1400
Ridgeland, MS 39157
Email: Steve.Hendrix@butlersnow.com