



**REQUEST FOR QUALIFICATIONS (“RFQ”)  
2019 FINANCING SERVICES  
AND/OR  
ESCROW AGENT SERVICES  
FOR DASNY ENERGY SAVINGS  
PERFORMANCE CONTRACTING PROGRAM**

April 17, 2019

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## Section 1 - General Information

### Overview of DASNY

The Dormitory Authority State of New York (“DASNY”) is a public benefit corporation of the State of New York empowered by Titles 4 and 4-B of the Public Authorities Law (the “Act”), to provide design and project management services to various public and private not-for-profit entities, and to issue its bonds, notes, and other obligations, for a wide variety of public purposes. Under the Act, DASNY provides a multitude of services in various forms in connection with the design, construction and financing of capital facilities for State University of New York, including residence halls, educational facilities and Community Colleges; City University of New York Senior and Community Colleges; facilities for the Office of Mental Health, Office of People with Developmental Disabilities, and Office of Alcoholism and Substance Abuse Services; Boards of Cooperative Educational Services; Cities and Counties with respect to Court Facilities and combined occupancy structures, as defined by law; the Department of Education of the State of New York with respect to certain facilities under its jurisdiction; other State and local governmental entities; independent colleges and universities; facilities for the aged; certain not-for-profit hospitals and nursing homes, as well as a wide variety of other not-for-profit organizations specifically described in the Act. All of the entities for which DASNY provides financing, construction or other services are referred to herein as “Clients.”

DASNY is one of the largest financiers and builders of social infrastructure facilities in the United States. DASNY's construction management team geographically serves the entire State of New York, and has offices in Albany, Buffalo, and New York City. DASNY has a portfolio of approximately 1,000 design and construction projects under management with a value of approximately \$6.0 billion. In 2018 DASNY issued approximately \$9.1 billion in tax-exempt and taxable bonds. DASNY has also issued \$3.7 billion under its Tax-Exempt Equipment Leasing Program since 1995.

### Existing Energy Performance Contracting Program for DASNY Clients

New York State is committed to implementing new policies to promote the efficient use of energy and natural resources in the interest of the long-term protection and enhancement of the State’s environment, economy, and public health.

DASNY and DASNY’s public sector Clients are currently authorized to enter into energy performance contracts in accordance with Article 9 of the New York State Energy Law. Over the past 20 years DASNY’s Construction Division has delivered a substantial number of energy performance projects using its list of energy performance contractors to its public-sector Clients procured in accordance with Article 9 of the New York State Energy Law primarily for projects benefitting the Office of Mental Health and the City University of New York (the “**Existing Program**”). Under its Existing Program, DASNY enters into energy performance contracts, which enable DASNY to issue discrete work orders for each component of an energy savings project, including for (i) facility energy assessments, (ii) design and (iii) installation and construction. The energy performance contractors under the Existing Program are required to meet a minimum level of guaranteed energy savings established at an initial assessment during the commissioning of a project and do not include any ongoing measurements and verification.

## **Proposed Energy Savings and Performance Contracting Program**

DASNY issued a request for proposal (“RFP”) on December 21, 2018 seeking statements of qualifications and cost proposals from energy savings and performance contractors (“ESCOs”) to be selected as pre-qualified ESCOs available to provide a range of energy performance services. These services may include designing, constructing, and potentially financing, performing measurements and verification services as well as potentially operating and maintaining energy conservation measures (“ECMs”) for various DASNY Clients, both public and not-for-profit, across the State (“Program Participants”) (collectively, the “ESCO Program”). DASNY will select and contract with pre-qualified ESCOs to deliver ECMs for Program Participants wishing to access these services through DASNY. Projects anticipated to be delivered under contracts entered into pursuant to this new program will be based on projected energy savings. For more information on this ESCO RFP, see <https://www.dasny.org/opportunities/rfps-bids/2018/energy-savings-performance-contracting-financing-program>.

## **Financing Services in Connection with Proposed Energy Savings and Performance Contracting Program**

Through this companion RFQ, DASNY is seeking the qualifications of parties that will be available to provide (i) financing services in connection with DASNY’s TELP program for projects to be delivered under the ESCO Program and (ii) corresponding escrow agent services. (See description of TELP program below.)

DASNY will establish a list of pre-qualified TELP financing and escrow service providers available to work with DASNY’s health care, higher education and certain other not-for-profit clients as well as the ESCOs identified pursuant to the RFP described above. It should be noted that either DASNY or the not-for-profit client may hold the Energy Performance Contract with the ESCO. As such, either DASNY, on behalf of a client, or the client may be the party requisitioning funds from the escrow agent. (See Attachment A – DASNY Energy Savings Performance Contracting and Financing Program Matrix.) Once a client has identified an energy project for which TELP financing is being sought and the ESCO has been selected, DASNY expects to issue a project specific RFP to pre-qualified financing and escrow service providers for financing and/or escrow agent services. Project specific TELP financing and escrow service providers will be selected based on a review by DASNY and the client of project specific proposals including the terms and conditions submitted.

As an alternative to the TELP program, a project may qualify for consideration in DASNY’s tax-exempt bond financing program as an option. Eligible financing partners for bond financings can be found on DASNY’s panel of underwriters. <https://www.dasny.org/investor-relations/bond-programs/dasny-underwriting-opportunities-approved-underwriters>

**Tax-Exempt Equipment Leasing Program (TELP)** - Healthcare, higher education and certain other not-for-profit institutions may receive the benefit of tax-exempt financing for systems and equipment by using TELP. Under the DASNY TELP program, a traditional two-party commercial lease is converted to a tri-party lease. The commercial lender retains the role of lessor with DASNY as the tax-exempt issuer (lessee). DASNY then subleases the equipment to the client, who makes rental payments assigned to the lender/lessor at a tax-exempt rate. The TELP documentation involves (i) a master lease/sublease agreement and (ii) a series of schedules. The schedules set for the transaction terms and agreements. Once the initial

master lease is set, (and assuming the parties are the same), additional equipment can be acquired simply by amending the original master lease agreement through new schedules which set forth the new transactions' terms and agreements. Further details regarding the TELP program are provided on DASNY's website <http://www.dasny.org/services/tax-exempt-leasing-program-telp>.

#### **A. Key Events/Dates**

Provided below is the schedule for milestones in this RFQ process, listed in order of occurrence. DASNY reserves the right to change any or all of these dates as it deems necessary or convenient in its discretion. In the event of such a date change, all parties that have been furnished with this RFQ will be duly notified.

Issuance of RFQ	April 17, 2019
RFQ Question Deadline	May 1, 2019 (5:00 PM)
Post Responses to RFQ Questions	May 9, 2019
Proposal Due By	May 20, 2019 (5:00 PM)
Interviews, if necessary	To be determined
Notification of Selection (not earlier than)	June 3, 2019

#### **Section 2 - Qualifications**

Please refer to the "Checklist" below for a complete list of documents that must be submitted as part of your firm's response to this RFQ. A proposal that does not provide all the information requested below may be rejected. In your response, provide the information in the same order in which it is requested. Your proposal must contain sufficient information to assure DASNY of its accuracy.

**It is a goal of DASNY to utilize qualified financing service providers and/or escrow agent services that can demonstrate a history of hiring, training, developing, promoting and retaining minorities and women.**

#### **A. Checklist of Items to be Completed and Returned**

- A cover letter that includes the following items:
  1. The firm's name, address, telephone number, fax number, email address and web site address, if applicable.
  2. The name, title, telephone number, fax number and email address of the individual within the firm who will be DASNY's primary contact concerning this proposal.
  3. The identities of the primary staff proposed to provide services relating to this RFQ.
  4. Identify the services you propose to provide:
    - a. Financing Services
    - b. Escrow Agent Services

- Appendix A – Financing Services RFQ Questions (attached)
- Appendix B – Escrow Agent Services RFQ Questions (attached)
- Fee Schedule:

Describe the fee or fees you will charge for the services described in the RFQ.

**Include electronic copies of the items below with your proposal.**

- MWBE Certification (if applicable)
- SDVOB Certification (if applicable)
- Provide three references (excluding DASNY employees) from the public sector or similar Clients with established relationships with representatives that will be assigned to the account.
- DASNY Diversity Questionnaire (attached)
- Code of Business Ethics – Certification (attached)
- Provide a completed W-9 Form (attached)
- Provide a copy of the company’s Form 10-K last filed with the SEC

**Submit one (1) original copy of the forms listed below either loosely or in a separate folder with your above proposal:**

- NYS Vendor Responsibility Questionnaire For-Profit Business Entity (Non-Construction) (attached)

DASNY recommends that all firms file the required NYS Vendor Responsibility Questionnaire online via the New York State VendRep System and only provide a copy of the certification page to DASNY. To enroll in and use the New York State VendRep System, see the VendRep System Instructions available at <http://www.osc.state.ny.us/vendrep/index.htm> or go directly to the VendRep System online at <https://portal.osc.state.ny.us>.

Pursuant to Executive Order No. 170.1 – Uniform Guidelines for Responsibility Determinations, Executive Order No. 125 – NYS Vendor Responsibility Questionnaire and Executive Order No. 192 – Continuing Vendor Integrity, DASNY may only award a contract to a responsible proposer. A responsible proposer must have the integrity to justify the award of public dollars and the capacity to perform the requirements of the contract fully. The proposer must file a vendor responsibility questionnaire with DASNY. The questionnaire provides the proposer an opportunity to self-disclose any issues and provide necessary information, which DASNY will use as part of its determination.

- 2005 Procurement Lobbying Law – Certification (attached)

**B. Submission of Qualifications**

One (1) hard copy of your Technical Proposal and One (1) electronic copy (saved as a PDF on Thumb Drive Media) of your qualifications must be submitted on or before 5:00 p.m. on May 20, 2019 to:

Stacie Bennett - RFP Coordinator  
Email: [RFPadministrator@dasny.org](mailto:RFPadministrator@dasny.org)

**Section 3 – Evaluation of Qualifications**

**A. Preliminary Review**

It is the current intention of DASNY to keep this RFQ process open for a period of five years, ending on May 15, 2024. DASNY's Evaluation Committee will periodically review qualifications that are received in response to the RFQ and notify firms whether they were selected for the panel. ANY CONTACT WITH DASNY IN CONNECTION WITH THIS RFQ SHOULD BE LIMITED TO THE RFP COORDINATOR. DASNY reserves the right to close this RFQ process or modify it at any time as it deems necessary or (convenient) appropriate (in) at its discretion.

The selection process will begin with the preliminary review and evaluation of each of the written submissions to determine if it complies with the requirements of the RFQ. All submissions will be reviewed to determine if they are complete and contain all required submittals. Please submit all required documents and provide responses to all questions. Incomplete submissions may be grounds for disqualification from this RFQ process. Submissions that pass the preliminary review will then be subject to an evaluation.

Based on the information received, firms deemed qualified by review of their RFQ, including their Vendor Responsibility Questionnaire, will be short listed and issued a Request for Proposal (RFP). Once selected the short listed firms will be posted on DASNY website at [www.dasny.org](http://www.dasny.org) / Procurement / Professional Services / Opportunities / RFP Recipients (Short List).

In accordance with State Finance Law § 139-j and § 139-k, this solicitation includes and imposes certain restrictions on communications between DASNY personnel and an offerer during the procurement process. **The designated staff for this procurement is Stacie Bennett, RFP Coordinator (ph: 518-257-3309, Email: [RFPadministrator@dasny.org](mailto:RFPadministrator@dasny.org)).** Contacts made to other DASNY personnel regarding this procurement may disqualify the offerer and affect future procurements with governmental entities in the State of New York. Please refer to DASNY's website ([www.dasny.org](http://www.dasny.org)) for DASNY policy and procedures regarding this law, or the OGS website ([www.ogs.state.ny.us/aboutogs/regulations/defaultAdvisoryCouncil.html](http://www.ogs.state.ny.us/aboutogs/regulations/defaultAdvisoryCouncil.html)) for more information about this law. All proposers, domestic and foreign, must be in compliance with New York State business registration requirements. Contact the NYS Department of State regarding compliance. In addition, business entities proposing to provide professional engineering services must obtain a Certificate of Authorization to Provide Engineering Services in New York State from the State Education Department. Proposals must be submitted in the full legal name of the proposer, or the full legal name plus a registered assumed name of the proposer, if any.

## **B. Evaluation and Criteria for Selection**

Submissions will undergo an evaluation process conducted by DASNY employees ("Evaluation Committee"). The Evaluation Committee will evaluate the qualifications based on the criteria for selection set forth below. Proposers (each, a "Proposer") may be requested by DASNY to clarify the contents of their qualifications. Other than to provide such information as may be requested by DASNY, no Proposer will be allowed to alter its qualifications or add information after its submission. DASNY, at its sole discretion, but in accordance with the provisions of this RFQ, will determine which qualifications best satisfy its requirements.

Submissions for Financing Services and/or Escrow Agent Services will be evaluated based on the following criteria:

1. The general qualifications and experience of the firm as set forth in Appendix A Financing Services and/or Appendix B Escrow Agent Services.
2. The general qualifications and experience of the staff proposed to be assigned as set forth in Appendix A Financing Services and/or Appendix B Escrow Agent Services.

3. The firm's record of diversity and equal employment including (i) recognition of the firm's equal employment opportunity and diversity policies, programs and initiatives; (ii) the diversity of the staff that will be substantially involved in the provision of financing and/or escrow agent services; and (iii) the firm's status as a Department of Economic Development certified MWBE and/or SDVOB as set forth in Part I and the Diversity Questionnaire.

**C. Interviews (if necessary)**

DASNY reserves the right to determine whether interviews with one or more of the proposing firms will be held. The purpose of the interview is to assist DASNY in better understanding the Proposer's qualifications. Key personnel who would be responsible for providing services should be present and participate in the interview. The purpose of the interview is to impart to the Evaluation Committee an understanding of the firm's qualifications. The interview will be evaluated on the basis of whether it substantiates the characteristics and attributes identified by the Proposer in its written response to this RFQ and any other information requested by the Evaluation Committee prior to the interview.

**D. Approval**

Any firm selected by the Evaluation Committee to serve on a panel must be approved by the DASNY President.

**Section 4 – Important Information Affecting Proposers**

**A. Proposal Requirements**

1. Responses are limited to three (3) pages in total for Appendix A and three (3) pages in total for Appendix B. Responses should be single spaces in 11-point font or larger on 8 ½" x 11" paper.
2. All inquiries regarding this RFQ should be addressed to the following individual:

Stacie Bennett - RFP Coordinator  
Email: [RFPadministrator@dasny.org](mailto:RFPadministrator@dasny.org)

All questions must be submitted in writing to the RFP Coordinator by email, citing the particular proposal section and paragraph number. Proposers should note that all clarifications and exceptions, including those related to the terms and conditions of the proposal are to be resolved prior to the submission of a proposal. Answers to all questions of a substantive nature will be given to all recipients of this RFQ in the form of a formal addendum.

3. A Proposer may withdraw its qualifications at any time by written notification, signed by an authorized agent, to the contact person identified in Section 4 above. The qualifications may thereafter be resubmitted, but not after the final due date and time. DASNY will not be liable for any costs incurred by a Proposer in the preparation and production of a proposal and/or an interview.
4. If a Proposer discovers an ambiguity, conflict, discrepancy, omission or other error in this RFQ, the Proposer should immediately notify the contact person identified in Section 4 above. Notice of such error or omission should be submitted prior to the final due date and time for submission of qualifications. Modifications shall be made by addenda to this RFQ. Such clarifications will be posted on DASNY's website.
5. A Proposer indicates its acceptance of the provisions and conditions enumerated in this RFQ by submitting its qualifications.



## **B. DASNY's Requirements**

1. By submitting qualifications, the Proposer covenants that the Proposer will not make any claims or have any right to damages because of any misinterpretation or misunderstanding of the specifications or because of lack of information.
2. DASNY shall not be obligated for any cost incurred by the Proposer in proposal preparation or in activities related to the review of this RFQ or any interview costs.
3. In accordance with New York State Finance Law Section 139-j, other than the contact person identified in Section 4.A.2. above, or their designee(s), prospective Proposers shall not approach DASNY employees during the period of this RFQ process about any matters related to this RFQ or any proposals submitted pursuant thereto.

## **C. DASNY's Rights and Prerogatives**

DASNY reserves the right to exercise the following prerogatives:

1. To accept or reject any or all proposals and amend, modify or withdraw this RFQ.
2. To correct any arithmetic errors in the proposals.
3. To change the proposal due date and time upon appropriate notification to all prospective Proposers.
4. To accept or reject any of the firm's employees assigned to provide services on this activity and to require their replacement at any time.
5. To waive or modify any irregularities in proposals received after prior notification to the Proposer. This will in no way modify the RFQ documents or excuse the Proposer from full compliance with its requirements.
6. To consider modifications to proposals at any time before the award is made, if such action is in the best interest of DASNY.
7. To interview Proposers prior to selection.
8. To reject any proposal containing false or misleading statements or that provides references that do not support an attribute or condition claimed by the Proposer.
9. Public Announcements – Upon selection of the successful Proposer, public announcements or news releases pertaining to the selection shall not be made without prior written consent of DASNY.

## **Section 5 – Periodic Evaluation of Services**

DASNY will periodically review the qualifications of the firms identified pursuant to this RFQ. At the discretion of DASNY, firms deemed to be non-responsive, non-competitive, or fail to meet DASNY’s ongoing expectations relative to the selection criteria outlined in the RFQ or other criteria that may be developed, may be removed from the list of empaneled firms. DASNY may request such information from the firm as it deems necessary to complete such periodic review. Any firm that does not adhere to its representations or that otherwise fails to perform in a satisfactory manner based upon the criteria contained in the RFQ may be removed at the sole discretion of DASNY.

# Appendix A

## RFQ Questions for Financing Services

(Response to these questions is limited to three (3) pages)

### Qualifications

The financing service firm(s) will be required to provide the services assigned, including those listed below. Inclusion in DASNY's panel will qualify firms to provide proposals for financing services to Program Participants. DASNY may terminate the services of any financing firm at any time, upon written notification as by permitted by the terms of the related documents. Please discuss your firm's experience as it relates to the scope of services described below.

- Describe the firm's overall experience with complex tax-exempt lease, sublease and/or private placement transactions during the last three years including size of the bank, number of size of tax-exempt lease, sublease and/or private placement transactions.
- Describe the general qualifications and experience of staff working on complex tax-exempt lease, sublease and/or private placement transactions including resumes of staff and client references.
- Provide specific examples of tax-exempt lease, sublease and/or private placement transactions with health care, higher education or other not-for-profit institutions undertaken during the last three years. Provide a description of relevant experience with DASNY's TELP program, if any.
- Discuss your experience, if any, with ESCO financings.

# Appendix B

## RFQ Questions for Escrow Agent Services

(Response to these questions is limited to three (3) pages)

The escrow agent firm(s) will be required to provide the services assigned, including those listed below. Inclusion in DASNY's panel will qualify firms to provide proposals for escrow services to Program Participants. DASNY may terminate the services of any escrow agent at any time, upon written notification as by permitted by the terms of the related documents. Please discuss your firm's experience as it relates to the scope of services described below.

- Describe the firm's overall experience with providing escrow agent services during the last three years including a description of the bank's corporate trust portfolio and size of the bank.
- Describe the qualifications and experience of the staff providing escrow agent services including resumes of staff and client references.
- Experience in maintaining and administering escrow funds for certain construction, equipment, installations, and technology acquisitions, as applicable in accordance with Escrow Agreements.
- The ability to account for all investments, interest income and lease/loan proceeds no less than every three months in connection with DASNY's investment policy and any applicable agreements.
- The ability to provide (i) monthly statements of activity for all escrow funds in electronic and paper form to DASNY, (ii) secured Internet access to account activity and balances, (iii) a toll-free number for client inquiries.
- The ability to establish and maintain new accounts as required.
- Upon the direction of DASNY and/or the client, the ability to release requisitioned funds, reinvest earnings and otherwise cooperate in the amending, administration and restructuring of escrows, in each case to the extent permitted by the terms of the related documents.
- The ability to pay out according to a Payment Request Form with request to equipment, technology and work performed once each month.

The ESCO Program will include the following financing and contractual options for Program Participants to select from:

<b>DASNY Energy Savings Performance Contracting &amp; Financing Program Matrix</b>		
<b><u>PART 1 – DASNY DIRECT OPTIONS</u></b>		
DASNY acts as both “owners’ representative” for Program Participants and as a contractual conduit.		
<b>Option 1</b>	<b>DASNY Turnkey Solution + DASNY Financing</b>	<ul style="list-style-type: none"> <li>• DASNY enters into the <b><u>EPC directly</u></b> with an ESCO on behalf of a Program Participant</li> <li>• DASNY arranges TELP Financing or other tax-exempt financing for the Project</li> </ul>
<b><u>PART 2 – PROGRAM PARTICIPATION DIRECT OPTION</u></b>		
Instead of acting as a contractual conduit between a Program Participant and an ESCO, DASNY will act as an “owners’ representative” on behalf of a Program Participant in developing and facilitating a procurement to select a pre-qualified ESCO through a Project Specific RFP and the ESCO will enter into the EPC directly with the ESCO Program Participant.		
<b>Option 2</b>	<b>DASNY Owners Rep + DASNY Financing</b>	<ul style="list-style-type: none"> <li>• <b><u>Program Participant enters into the EPC directly</u></b> with an ESCO and DASNY facilitates and oversees the EPC for the ESCO Program Participant</li> <li>• DASNY arranges TELP Financing or other tax-exempt financing for the Project</li> </ul>