



Request for Proposal Number #513-12

Construction Project Financing

Due:

January 27, 2012 at 4:00pm

Buyer:

Steve Boyd
Purchasing and Contracts Manager
802 Grand Avenue
Glenwood Springs, CO 81601
sboyd@coloradomtn.edu

COLORADO MOUNTAIN COLLEGE
REQUEST FOR PROPOSAL #513-12
Construction Project Financing

I. INTRODUCTION

Colorado Mountain College (CMC) serves nine counties on the western slope of Colorado including Chaffee, Eagle, Garfield, Grand, Jackson, Lake, Pitkin, Routt, and Summit. The 12,000-square-mile district includes international resorts, ranches, wilderness areas and former mining towns. Each year, nearly 25,000 students take classes at CMC's 11 locations and online. Colorado Mountain College offers two-year academic programs guaranteed to transfer to all four-year colleges and universities in Colorado and currently offers two four-year programs; a Bachelor of Science in Business Administration (BSBA) and a Bachelor of Arts in Sustainability Studies (BASS).

CMC recently purchased the building at 802 Grand Avenue in Glenwood Springs, CO for its college-wide administrative offices. We are partnering with the Garfield County Public Library District to build a new library and parking structure at the corner of 8th and Cooper in Glenwood. The project architect is Humphries Poli, owner's representative is ARC, and general contractor is FCI. Ground will break in April, 2012 and the project is scheduled to be completed by December 31, 2013. The Library District has secured its funding separately through a bond issue. Colorado Mountain College's responsibility for the project budget is \$4.8 Million. We are planning to finance this amount with a bank loan and are seeking proposals from qualified lenders to fund this project as cost effectively for the college as possible.

It is anticipated that the first draw against the facility will be needed as early as mid April 2012. Please present the borrowing cost at a three, five and ten year amortized term along with any other additional options or suggestions regarding the term or loan structure which might be more cost effective for CMC. The college has the financial capacity to secure this funding and would like to maximize our pre-payment flexibility and minimize borrowing costs. If there are collateralization requirements, please specifically outline them along with any additional closing process requirements and your estimated timeline for funding if you are awarded this RFP.

You can find audited financial statements at www.coloradomtn.edu/purchasing, by selecting the "bids, RFP's..." section of our website for this RFP. A brief description of existing college debt can be found below. If you are interested in responding to this RFP and have questions please send them to Steve Boyd, Purchasing Manager, via email at sboyd@coloradomtn.edu by the deadline indicated in the timeline below.

EXISTING DEBT:

Colorado Mountain College issued revenue bonds to finance the building of residence halls at three of its campuses in 1996. These bonds are repaid through student fees charged to live in the residence hall. Bond payment schedules can be found on page 15 of the audited financial statements.

Certificates of Participation were issued in conjunction with the construction of two academic centers beginning in 2008. These payments are supported by donations (the first 5 years) and cash balances accumulated in reserves. Bond payment schedules can be found on page 15 of the audited financial statements.

II. TIMELINE

CMC reserves the right to modify this timeline at any time. Any changes will be posted to the CMC Purchasing Department's website as soon as the information is available. All times are Mountain.

	CONSTRUCTION PROJECT FINANCING RFP TIMELINE	DATE	TIME
1	ISSUE DATE	01-06-2012	4:00 PM
2	QUESTIONS DUE FROM PROSPECTIVE VENDORS VIA EMAIL (OPTIONAL)	01-13-2012	4:00 PM
3	ADDENDUM RELEASED WITH ANSWERS TO OUTSTANDING QUESTIONS (IF NECESSARY)	01-20-2012	4:00 PM
4	REQUEST FOR PROPOSALS (RFP) DUE	01-27-2012	4:00 PM
7	TARGET AWARD DATE	02-20-2012	4:00 PM

NOTES:

- ALL QUESTIONS IN STEP 2 WILL BE COMPILED AND ANSWERED IN AN INFORMATIONAL ADDENDUM POSTED TO THE CMC WEBSITE. PLEASE SUBMIT YOUR QUESTIONS TO STEVE BOYD, IF ANY, AT SBOYD@COLORADOMTN.EDU PRIOR TO THE DEADLINE ABOVE.
- ROCKY MOUNTAIN E-PROCUREMENT WILL BE USED TO COLLECT RESPONSES IN STEP 4 ONLY. THE CMC WEBSITE WILL ALWAYS BE THE OFFICIAL SOURCE OF INFORMATION ON THIS RFP. FUTURE ADDENDUMS AND OTHER CORRESPONDENCE MAY OR MAY NOT BE EMAILED OR POSTED TO ROCKY MOUNTAIN E-PROCUREMENT. PLEASE CHECK THIS WEBSITE FOR THE MOST CURRENT INFORMATION ON THIS RFP.

III. INSTRUCTIONS TO PROPOSERS

- CMC endeavors to provide a uniform distribution of information to vendors and conduct a fair selection process. We ask that you please follow all of these instructions carefully. Any submittal that does not meet the requirements set forth in this document and any Addendums cannot be considered by the Selection Committee.
- Proposing firms must submit the following for its Proposal to be considered:
 - Electronic copies of relevant marketing and product explanation materials, if necessary. Active links to websites are fine. Please submit as much as necessary but as little information as possible.
 - List of organizations that have financed a project with you that is similar in nature. Please provide as comprehensive a list as possible and give us contact information for a minimum of three entities that we may contact as references. CMC respects your competitive position and will not contact any client without your consent. Please indicate that consent where you are authorizing contact.
 - Number of years in business and general description of your ownership structure (public, private equity participation, employee-owned, etc.) Do not feel compelled to respond with confidential information.
 - Valid email address for inclusion in this RFP's email distribution list (optional).
 - Bid sheet in Microsoft Excel format.
 - Completed Signature Block.

**Note: to protect the competitive position of each of our prospective partners in this process it will be CMC's position to NOT disclose individual lender's terms including interest rate, closing costs and suggested structure. However, in some cases relevant information may become public. Please clearly mark anything that you believe may impair your competitive position as PROPRIETARY.*

- All information related to this Proposal will be posted in the Bids, RFP's... section of the Purchasing Office's website at www.coloradomtn.edu/Purchasing. Please click on "Bids, RFP's..." and find this solicitation. This location will hold the most current and accurate documentation available for this project. Please look to this link for answers to your questions. Rocky Mountain Bidnet may not contain the most recent addendums and/or other information related to this project.
- Questions regarding this RFP should be directed to the Purchasing Manager, Steve Boyd, via email at sboyd@coloradomtn.edu. The College will attempt to answer all legitimate questions related to this RFP that

are submitted to this email address. However, inquiries seeking information that is already posted on the College website will not be answered. Answers will be posted to the college website and may not appear on Rocky Mountain e-Procurement, or any other platform by the date indicated in the timeline. Please do not contact other College personnel or Selection Committee members directly regarding this solicitation. Any attempt to do so may result in disqualification.

- To promote sustainability and a fair Proposal process, CMC utilizes Rocky Mountain BidNet to generate awareness and collect responses. Therefore, <http://www.govbids.com/scripts/CO1/public/home1.asp> will serve as the ONLY way to submit a qualified initial response for this project. Proposers must have an existing Rocky Mountain BidNet account or may establish one (currently) free of charge. Please be sure to allow time for technical difficulties in submitting responses. CMC will only consider submittals that have been placed successfully with BidNet PRIOR TO CLOSING, there are no exceptions to this. Proposers may contact Rocky Mountain BidNet staff directly or the Buyer via email if you are experiencing difficulty. The Buyer also encourages feedback on your BidNet experience. Please note that the CMC Purchasing website will contain all information related to this project. Updates and other information may or may not be posted to BidNet, the CMC Purchasing website listed above is the official venue for information.

IV. SELECTION CRITERIA

Our selection committee for this project will evaluate submittals to identify the best value for the College. Specifically, the selection committee will select the winning proposer based on the following criteria in **no order of importance or weighting**:

- A. Quality of submittal
- B. Company experience and other indications of qualification
- C. Pricing and other economic factors, including closing costs and interest rate
- D. References and list of current clients similar to Colorado Mountain College
- E. Lender financial strength and/or third party financial ratings

Criteria may be modified in subsequent Addendums.

V. TERMS & CONDITIONS

- A. *Submittal Instructions:* All submittals must adhere to the instructions provided above to be considered by the Selection Committee. Responses that do not address ANY of the required items requested in this RFP's introduction section (III) above CANNOT BE CONSIDERED.
- B. *Copies:* No electronic or paper copies of submittals are required other than your post to BidNet.
- C. *Proprietary Information:* If you are submitting any information you consider proprietary, please clearly mark it "Proprietary Information." If the Purchasing Manager concurs, this information will not be considered public information. At the discretion of the Purchasing Manager submittal information may be posted to the College Purchasing website upon award. Please do not submit anything that you do not want posted publicly without clear indication to our Purchasing Department. Notwithstanding the prior statement, the Purchasing Manager may make your entire submittal public information at his or her discretion. CMC will take all reasonable steps to avoid distributing any information that may impair a submitter's competitive position.
- D. *Signature Block:* All proposals must be signed by an authorized agent of your firm. Any firm or individual submitting a signed proposal shall be deemed to have read and understood all the terms, conditions, and requirements of this Request for Proposal.
- E. *Refusal:* CMC reserves the right to refuse any and/or all proposals, or any part thereof.
- F. *Withdraw Proposal:* You may withdraw your proposal at any time prior to the date and time set for closing.
- G. *Discussions/Negotiations:* CMC reserves the right to conduct discussions with Proposers, to accept or not accept revisions of Proposals, and to negotiate price changes and other terms at the sole discretion of the Purchasing Manager. During this discussion period, CMC will not disclose any information regarding Proposal submittals other than (in some cases) the number of qualified proposals the College received and the name of the Proposer.
- H. *Award:* Awards shall be made to all responsible proposers whose submittals are determined to be advantageous to CMC based on the evaluation factors described above. Price, although a consideration, will not be the sole determining factor. CMC reserves the right to ask for the "Best and Final Offer" from any or all Proposers.

- I. *Pre-award Presentations:* The College may ask highly ranking firms to attend one or more interviews.
- J. *Contract:* The successful proposer is expected to enter into a standard contract with Colorado Mountain College that will include the College's standard terms and conditions attached to all purchase orders.
- K. *Indemnification:* Successful Proposers shall indemnify and save CMC harmless, to the extent permitted by law, from any and all claims, demands, suits, and actions which may arise from errors or omissions caused by the Proposer in conjunction with its contractual obligations including, but not limited to, obligations for the preparation of any and all documents required by CMC in conjunction therewith, and shall defend all suits, in the name of CMC when applicable, and shall pay all costs and judgments which may issue thereon.
- L. *Insurance:* Successful Proposers shall have their insurance company send the CMC Purchasing Department a currently in-force Certificate of Insurance which indicates that insurance coverage has been obtained, including professional liability, which meets the minimum requirements as are required by Colorado law for work performed by the Proposer. "Colorado Mountain College" shall be named as an additional insured. The Proposer shall be responsible for notifying the CMC Purchasing Department of any modification to, or cancellation of, these policies during the contractual period; including, but not limited to, any pending or paid claims against the aggregate amount of the policy.
- M. *Illegal Aliens:* By submitting a proposal, a Proposer certifies pursuant to C.R.S. § 8-17.5-102(1) that, at the time of proposal submission, it does not knowingly employ or contract with an illegal alien and that the contractor has participated or attempted to participate in the Basic Pilot Program that is administered by the United States Department of Homeland Security in order to verify that it does not employ any illegal aliens.
- N. *Limitation of Multiple-Fiscal Year Obligations:* All financial obligations of Colorado Mountain College (CMC) under this contract subsequent to the fiscal year in which signed are contingent upon funds for this purpose being appropriated, budgeted, and otherwise made available by the CMC Board of Trustees. This contract shall not be deemed to create any multiple-fiscal year direct or indirect debt or other financial obligation whatsoever for purposes of Section 20(4) (b) of the State Constitution (Amendment 1).

VI. SIGNATURE BLOCK

Note: Please return this page with your proposal.

The undersigned, an authorized agent of his/her company, hereby certifies:

- () the receipt of _____ addendums,
- () familiarization with all terms, conditions, and specifications herein stated,
- () vendor is qualified to perform work and services as proposal,
- () that the proposal is valid until _____ (date).

Company Name

Authorized Signature

Mailing Address

Printed Name

City, State, Zip Code

Title

Federal Employer ID Number

Phone Number

Type of Entity (S-Corp, LLC, etc?)

Official EMAIL Address

Web Site, if available

Solicitation Number (from cover page)