



Louisiana Housing
Corporation

REQUEST FOR PROPOSALS

for

Single-Family Program Underwriters

Issue Date: Monday, March 17, 2025

Last Day to Submit Proposals: Thursday, April 9, 2025 by 4:00 p.m. CST

I. GENERAL AND ADMINISTRATIVE INFORMATION

A. Purpose

This Request for Proposals (RFP) is being issued by the Louisiana Housing Corporation (hereinafter referred to as the “LHC” or the “Corporation”) to obtain investment banking firms interested in serving on the LHC Finance Team as Underwriter.

LHC reserves the right to retain firm or firms (through any process authorized by the LHC Board of Directors “Board”) to assume responsibility as Underwriter for any transaction initiated during the term of service if, in LHC’s opinion, such action is justified or made necessary by relevant facts and circumstances.

Programmatically, in its Single Family Home Ownership Program, LHC expects to continue using the lendable proceeds of each issue of single family MRBs to fund a mix of (a) Assisted Program Loans which have a higher rate, but which provide the borrower with down payment and closing cost assistance, (b) HOME/MRB Program Loans which offer both a low interest rate and down payment/closing cost assistance in the range of 5.00% to 9% of the mortgage amount and, (c) taxable programs, special initiatives and other programs to promote homeownership to low to moderate income citizens of the State as approved and recommended by the Board.

It is the goal of the LHC to increase homeownership across the State, including rural areas, through the creation of new and innovative programs. In order to be the most effective in its use of funds, the LHC desires to reduce and/or minimize negative arbitrage in its Programs.

B. RFP Coordinator

Written requests and questions must be directed to the RFP Coordinator using the information listed below:

Louisiana Housing Corporation
ATTN: Brenda Evans
2415 Quail Drive
Baton Rouge, Louisiana 70808
Email: bevans@lhc.la.gov
Re: RFP for Single-Family Program Underwriters

This RFP is available in electronic form at www.lhc.la.gov and www.NCSHA.org. The RFP is also available in printed form by submitting a written request to the RFP Coordinator.

C. Process

The RFP process commences with the issuance of the RFP. The steps involved in the process and the anticipated completion dates are set forth in the schedule below. The LHC has structured a procurement

process that seeks to obtain the desired results described herein, while establishing a competitive environment to ensure that each proposer is provided an equal opportunity to submit a proposal in response to this RFP.

Proposals will be reviewed and evaluated by an Evaluation Team designated by the Executive Director or their designee, which will determine the proposal most advantageous to the LHC, taking into consideration price and the other evaluation factors set forth in the RFP. Before being scored, each proposal will be reviewed to determine if the proposer has met the minimum criteria described in this RFP.

D. Important Dates and Deadlines

RFP published and posted to LHC website	Monday, March 17, 2025
Deadline for submitting written inquiries	Monday, March 31, 2025 at 4:00 pm CST
Deadline for LHC to respond to written inquiries from proposer	Wednesday, April 3, 2025 at 4:00 pm CST
Deadline for submitting proposals	Wednesday, April 9, 2025 at 4:00 pm CST
Formal announcement of selected proposer	To be determined
Contract Execution	On or about Thursday, May 1, 2025

NOTE: The LHC reserves the right to revise this schedule. Any such revision will be formalized by the issuance of an addendum to the RFP.

E. Proposer Inquiries

The Corporation will consider written inquiries from proposer regarding RFP requirements or Scope of Services. Inquiries will only be considered if they are submitted in writing to the RFP Coordinator by the deadline for submission of written inquiries set forth in Section I(D), above. Inquiries shall clearly reference the section of the Proposal about which the proposer is inquiring or seeking clarification.

The Corporation reserves the right to modify the RFP should a change be identified that is in the best interest of the Corporation. It is the sole responsibility of the proposer to inquire into and clarify any item of the RFP that is not understood.

F. Blackout Period

The blackout period is a specified period of time during a competitive procurement process in which any proposer, bidder, or its agent or representative, is prohibited from communicating with any employee of the Louisiana Housing Corporation and/or any member of the LHC Board of Directors about the procurement. The blackout period applies not only to those referenced above, but also to any contractor of the LHC. The RFP identifies an RFP Coordinator (above). All communications to and from potential proposer, bidder, vendor, and/or their representative during the blackout period must be in accordance with this RFP's

defined method of communication with the designated RFP Coordinator. The blackout period will begin upon posting of the RFP. The blackout period will end when the contract is awarded.

In those instances, in which a prospective proposer is also an incumbent contractor, the LHC and the incumbent contractor may contact each other with respect to the existing contract only. Under no circumstances may the LHC and the incumbent contractor and/or its representative(s) discuss the blacked-out procurement.

Any violation of the foregoing will be considered as a basis for disqualification and any proposer found to be in violation may be liable to the LHC in damages and/or subject to any other remedy allowed by law.

Notwithstanding the foregoing, the blackout period shall not apply to:

- Duly noticed site visits and/or conferences for bidder or proposer;
- Written and/or oral discussion during the evaluation process;
- Communications regarding the RFP between any person and the staff of the LHC, provided the communication is limited strictly to matters of procedure. Procedural matters include deadlines for decisions or submission of proposals and the proper means of communicating regarding the procurement, but shall not include any substantive matter related to the particular procurement or requirements of the RFP.

G. Changes to the RFP

In the event that the LHC determines, in its sole discretion, that it is necessary to revise any part of this RFP, an addendum, supplement, or amendment to this RFP will be posted at <http://www.lhc.la.gov>. It is the responsibility of the proposer to check the website for any such addendums, supplements, or amendments made to the RFP.

H. Definitions

1. **Contractor** – Any individual or entity that is awarded or has a contract with the LHC.
2. **Corporation** – Louisiana Housing Corporation, a public body corporate and politic constitute an instrumentality of the State of Louisiana, created pursuant to Chapter 3-G of Title 40 of the Louisiana Revised Statutes, and charged with the mission of providing affordable, accessible, decent, safe, and sanitary housing to the low- to moderate-income citizens of the State of Louisiana..
3. **Discussions** -- For the purposes of this RFP, a formal structured means of conducting written or oral communications/presentations with proposer who submit proposals in response to this RFP.
4. **Proposal** – A response to a Request for Proposals.
5. **Proposer** – A firm or individual who responds to a Request for Proposals.
6. **RFP** – Request for Proposals
7. **Shall, Must, Will** – A requirement that must be met without alteration.
8. **Should, Can, May** – Language denoting desirable, advisable or permissible action.

9. **State** – The State of Louisiana.

10. **Subcontractor** – A firm or individual entering into a contract with the Contractor.

II. Submission Requirements

A. Submission Deadline and Method of Delivery

Proposals must be delivered in hard copy (printed) to the RFP Coordinator designated in Section I (B), above, **by no later than 4:00 p.m. CST on Wednesday, April 9, 2025.** Proposer mailing their proposals should allow sufficient mail delivery time to ensure receipt of their proposals by the date and time specified above. **Fax or e-mail submissions are not acceptable and will be disqualified from consideration.**

Proposals may be mailed through the U. S. Postal Service or delivered by hand or courier to:

Louisiana Housing Corporation
2415 Quail Drive
Baton Rouge, LA 70808
(225)763-8700
Attn: Brenda Evans, RFP Coordinator
Re: RFP for Single-Family Program Underwriters

The outside of the envelope, box or package must be CLEARLY MARKED with the following information and format:

Proposal Name: Single-Family Program Underwriters
Proposal Submission Deadline: Thursday, April 9, 2025 at 4:00 pm CST

Proposer is solely responsible for ensuring that its courier makes inside deliveries at the physical location. Proposer is solely responsible for the timely delivery of its proposal. Failure to meet the proposal submission deadline shall result in rejection of the proposal and disqualification from consideration.

B. Number of Copies

Each proposer shall submit 1 signed original Proposal which should be clearly marked or differentiated from copies. The original will be retained for incorporation by reference into any contract that may result from this RFP. Three (3) additional copies of the Proposal should be provided for the Evaluation Team, as well as 1 redacted copy, if applicable (see *Section II(I) - Proprietary Information* for details).

C. Required Signatures

The Proposal must be signed by the individual or a representative of the entity duly authorized to sign proposals or contracts on behalf of the entity or individual, such as:

1. A current corporate officer, partnership member, or other individual specifically authorized to submit a proposal as reflected in the appropriate records on file with the Secretary of State;
2. An individual authorized to bind the company as reflected by a corporate resolution, certificate or affidavit; or
3. An individual identified in other documents conferring the appropriate authority, which are acceptable to the LHC.

D. Validity

All proposals shall be considered valid for acceptance for at least 90 calendar days from the date of submission, unless the proposer provides for a different time period for validity within its proposal. However, the Corporation reserves the right to reject a proposal if the proposer's period of validity is less than ninety (90) calendar days from the date of submission and the proposer is unwilling to extend the validity of its proposal.

E. Acceptance of Proposal Content

All proposals will be reviewed to determine compliance with administrative and mandatory requirements as specified in the RFP. Proposals that are not in compliance will be rejected and disqualified from further consideration. Evaluation of proposals shall be based only on the material contained in this RFP, which may include official responses to questions, addenda, and other material provided by the Corporation pursuant to the RFP.

Mandatory RFP requirements shall become contractual obligations should a contract be awarded to the proposer.

F. Clarity

Each proposer is responsible for the accuracy and completeness of its proposal. Proposal must demonstrate a clear understanding of the requirements of this RFP and present a clear description of proposed services and fee arrangements. While Proposals prepared simply and economically are preferred, as much detail as possible should be provided while also providing straightforward, concise descriptions of the proposer's ability to meet the requirements of the RFP.

G. Proposal Material Ownership

All material submitted regarding and in response to this RFP becomes the property of the State of Louisiana. Selection or rejection of a proposal does not affect this right.

H. Proprietary Information

Only information that is in the nature of legitimate trade secrets or non-published financial data may be deemed proprietary or confidential. Any material within a proposal identified as such must be clearly marked in the proposal and will be handled in accordance with the Louisiana Public Records Act, La. R.S. 44.1 *et seq.*, and applicable rules and regulations. Any proposal marked as confidential or proprietary in its entirety may be rejected without further consideration or recourse.

Proposer must be prepared to defend the reasons the material should be held in confidence. If a competing proposer or other party seeks review or copies of a proposer's confidential data, the Corporation will notify

the proposer of the request. If the proposer does not want the information disclosed, it must agree to indemnify and hold the Corporation harmless against all actions or court proceedings that may ensue (including attorney's fees) which seek to order the Corporation to disclose the information. If the proposer refuses to indemnify and hold the Corporation harmless, the Corporation may disclose the information.

The Corporation reserves the right to make any proposal, including proprietary information contained therein, available to its personnel, the Office of the Governor or other State agencies or organizations, for the sole purpose of assisting the Corporation in its evaluation of the proposal. The Corporation shall require said individuals to protect the confidentiality of any specifically identified proprietary information or privileged business information obtained as a result of participation in these evaluations.

I. Changes to Proposals

If prior to the deadline for submitting proposal a proposer needs to submit changes or addenda to its Proposal, such changes or addenda shall be submitted in writing to the Corporation, in a sealed envelope, clearly cross-referencing the relevant proposal section, and signed by an authorized representative of the proposer. Changes and/or addenda to Proposals shall meet all requirements for Proposals.

J. Withdrawal of Proposal

A proposer may withdraw a proposal that has been submitted at any time up to the date and time the proposal is due. To accomplish this, a written request to withdraw the proposal must be signed by the authorized representative of the proposer and submitted to the RFP Coordinator.

K. Errors and Omissions in Proposals

The Corporation will not be liable for any errors or omissions in proposals. The Corporation, at its option, has the right to request clarification or additional information from the proposer due to errors or omissions identified by the LHC.

L. Proposal Rejection/RFP Cancellation

Issuance of this RFP in no way constitutes a commitment by the LHC to award a contract. The Corporation reserves the right to accept or reject, in whole or in part, all proposals submitted and/or to cancel this RFP if it is determined to be in the LHC's best interest.

M. Cost of Proposal Preparation

Each Proposal and all information required to be submitted pursuant to the RFP shall be prepared at the sole cost and expense of the proposer. There shall be no claims whatsoever against the LHC, its officers, officials, or employees for reimbursement for the payment of costs of expenses incurred in preparing and submitting a Proposal or for participating in this procurement process.

N. Written or Oral Presentations/Discussions

The Corporation reserves the right to enter into a contract without further discussion of proposals submitted. However, the Corporation, at its sole discretion, may require proposer reasonably susceptible of being

selected for the award to provide a written or oral presentation of how they propose to meet the Corporation's objectives. Any commitments or representations made during such presentations, if conducted, will be considered binding and included in the final contract. Written and/or oral presentations/discussions for clarification may be conducted in order to enhance the Corporation's understanding of any or all of the proposals submitted. A contract may, however, be awarded without such discussions.

The LHC reserves the right to adjust the original scores based upon information received in the presentations/discussions, using the original evaluation criteria.

O. References

The LHC reserves the right to verify all information provided by a proposer via direct contact with the proposer's clients and prior project personnel and proposer must agree to provide necessary authorizations for the LHC to verify any of the proposer's previous work. As described elsewhere in this RFP, each proposer will be required to submit a detailed résumé for all key personnel. Misstatements of experience and scope of prior projects shall be grounds for disqualification of the proposer from further consideration.

P. Other Rights Reserved by LHC

LHC reserves the right to waive as informalities any irregularities in submittals and/or to reject any or all proposals.

III. SCOPE OF SERVICES

A. Introduction

This notice invites investment banking firms to submit proposals to serve as a Single Family Program Underwriter.

B. Scope of Service

This RFP applies only to those investment banking firms wishing to provide services as Underwriter for LHC. The selected investment banking firm will serve as a member of the Agency's Finance Team for the purpose of structuring, underwriting and marketing Mortgage Revenue Bond issues, remarketing or refunding such issues (including bonds initially issued as Convertible Option Bonds), and participation in its Draw Down Program for the Single Family Mortgage Program.

C. Term

It is expected that the investment banking firm or firms selected pursuant to this RFP will serve as Underwriter upon notification and will continue for a 3-year term with the option for a 2 year extension.

Any bond transaction(s) in progress as of the termination date of the contract with Underwriter shall be completed by the Underwriter selected.

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IV. EVALUATION CRITERIA

Each proposal will be preliminary reviewed for compliance with the qualifications and requirements set forth in this RFP. Failure to meet these qualifications and requirements will cause the proposal to be rejected and disqualified from further consideration.

LHC reserves the right to request additional information or documentation from the proposer regarding information including, but not limited to, its proposal, personnel, financial viability, or other items in order to complete the evaluation. If a proposer chooses to provide additional materials in their proposal beyond those requested, those materials should be identified as such and included in a separate section of the proposal.

The Evaluation Team will use a point system to create a list of Proposals in ranked order.

The Evaluation Team shall compile the scores and make recommendation to the Executive Director on the basis of the most responsive and responsible proposer(s) with the highest score(s) that is best suited to meet the LHC's requirements and needs.

Proposals will only be evaluated based upon material and substantiating evidence presented to the Corporation and not on the basis of anything that may be inferred. Entities unable to demonstrate, to the satisfaction of the Evaluation Team, the necessary expertise and experience to complete the scope of services will not be considered.

Each Proposal will be evaluated using the criteria detailed below:

1. Investment Firm Overview, Staffing and Account Coverage. Provide the name, office location, phone number and email of primary contact person regarding the investment banking firm's proposal. Include information as to the firm's municipal bond underwriting operation, such as underwriters, support staff, fixed income trading desk, secondary market support and taxable issue capabilities. Provide your firm's total capital, net capital and the amount by which net capital exceeded the minimum net capital requirements as of the most recent date that such information is available. Include, as an exhibit, most recently available audited financial statements.
2. Underwriting Experience. Summarize your firm's experience as Underwriter for all types of municipal bonds issued during the previous 3-year period, beginning January 2022. Indicate experience with single family MRBs (both new money and refunding issues) for which the firm participated as either Senior Manager (SM), Co-Manager (CO) or Placement Agent (PA). Include: Date of Issue, Name of Issuer, Issue Description, Amount of Issue and the firm's role in the transaction. Address any innovative ideas or strategies that demonstrates the firm's understanding and ability to address the unique problems associated with promoting affordable housing.
3. Single Family MRB Experience. Indicate all state housing agencies where the firm has served as Underwriter. Include: Date of Issue, Name of Issuer, Issue Description, Amount if Issue and the

4. firm's role in the transaction i.e. (SM), (CO) or (PA). Describe any innovative services, bond structures or programs the firm has introduced or developed as senior managing underwriter on single family housing bond issues since January 2022. Provide references for the issuer(s) involved in these transactions or programs. Include in your description any unique or innovative marketing strategies your firm uses in the bond distribution system.
5. Strategies for Underserved Markets and Economic Development. Describe and discuss strategies whereby LHC may increase the production of new or rehabilitated affordable housing in, including but not limited to: rural or less-urbanized markets, economically distressed areas of the state and areas identified as needing economic development and/or characterized by low to median incomes and relatively high incidence of substandard housing. Describe the firm's experience in successfully implementing any of these strategies, providing references where appropriate.
6. Firm's commitment to the economy and quality life of residents. Describe firm's special qualifications that could assist LHC in their efforts to serve low, moderate, and mid-income individuals and families?
7. Special Capabilities. Describe any special strengths or capabilities of the firm or any special services or assistance your firm may provide to LHFA, which you believe may be relevant to or helpful to the LHFA in structuring, financing or administering its various affordable housing initiatives, including but not limited to its Single Family Program.
8. Proposed Fees and Expenses. State your proposed fee structure for serving as book running manager for a \$100 million new issue of long term bonds and for a \$100 million new issue of COBs. For each type of transaction state each of the four fee components separately: Management Fee, Underwriting/Risk Fee, Takedown/Selling Fee and Expense Allowance (not including underwriter's counsel). Management Fee quotes should be based on the assumption that the book running senior manager will receive 40%.

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PROPOSAL EVALUATION CRITERIA

Evaluation Criteria	Points
1. Investment Firm Overview, Staffing and Account Coverage	[20]
2. Underwriting Experience	[20]
3. Single Family MRB Experience	[20]
4. Strategies for Underserved Markets and Economic Development	[20]
5. Firm's Commitment to economy and quality of life of residents	[15]
6. Special Capabilities	[15]
7. Proposed Fees and Expenses	[10]
	TOTAL
	120

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V. PROPOSAL RESPONSE FORMAT

A. Cover Letter

A cover letter should be submitted on the proposer's official business letterhead explaining the intent of the proposer.

B. Evaluation Criteria

The proposer should provide the Evaluation Criteria as outlined in Section IV.

C. Supplementary and Miscellaneous Information

The proposer may include in this section any appropriate information necessary to demonstrate the proposer's qualifications and experience, including business and/or personal references, and any other information deemed pertinent by the proposer, including terms and conditions which the proposer wishes the Corporation to consider.

The LHC reserves the right to request any additional information pertaining to the proposer's ability, qualifications, and procedures used to accomplish all work under the contract as it deems necessary to ensure safe and satisfactory work.

D. Certification Statement

The proposer must sign and submit Attachment A, the Certification Statement.

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VI. CONTRACT TERMS AND REQUIREMENTS

A. Contract Award and Execution

The LHC reserves the right to make multiple awards.

The LHC reserves the right to enter into contract based on the initial offers received without further discussion of the proposals submitted. The LHC also reserves the right to contract for all or a partial list of services offered in the proposals.

The RFP, including any addenda added, and the selected proposal shall become part of the contract initiated by the LHC.

The selected proposer shall be expected to enter into a contract that includes substantially the same terms and conditions included herein. A proposer shall not submit its own standard contract terms and conditions as a response to this RFP. The proposer should submit in its proposal any exceptions or contract deviations that it wishes to negotiate. Negotiations may coincide with the announcement of the selected proposer.

The contract will be awarded to the proposer whose proposal accumulates the highest score as outlined in Section IV. The formal announcement of the selected consultant will occur on or about the date indicated in the Important Dates and Deadlines, Section I(C). Negotiations may begin with the announcement of the successful proposer.

If the contract negotiation period exceeds 30 days or if the selected proposer fails to sign the final contract within 5 business days of delivery, the LHC may elect to cancel the award and award the contract to the next highest ranked proposer.

If, for any reason, the proposer most responsive to the Corporation's needs, price and other evaluation factors set forth in the RFP considered, does not agree to a contract, that proposal shall be rejected, and the Corporation may negotiate with the next most responsive proposer. Negotiation may include revision of non-mandatory terms, conditions, and requirements.

B. Notice of Intent to Award

The Evaluation Team shall compile the scores and make a recommendation to the Executive Director on the basis of the responsive and responsible proposer with the highest score(s).

The LHC reserves the right to make multiple awards.

The LHC will notify the successful proposer and proceed to negotiate terms for final contract. Unsuccessful proposer will be notified in writing accordingly.

Any person aggrieved by the proposed award has the right to file a protest with the LHC Executive Counsel no later than 7 calendar days after the issuance of the notification of award. The LHC Executive Director

and two additional members of the LHC staff, as appointed by the Executive Director (collectively referred to as the “Dispute Review Panel”) are authorized to resolve any protests arising after the notice of a proposed award.

The Dispute Review Panel shall render a written decision regarding a protest within 14 calendar days after receipt of the protest and any subsequently submitted information. A written decision shall be furnished to the aggrieved party and other interested parties.

In the event of a timely protest relating to the award of a contract, the LHC shall not proceed with the award of a contract unless the Dispute Review Panel makes a written determination that the award of the contract without delay is necessary to protect substantial interests of the LHC.

The decision of the Dispute Review Panel is final and conclusive except when the decision is fraudulent or the person or entity adversely affected has timely appealed as provided herein.

Any person or entity adversely affected regarding the awarding of a contract may appeal the decision to the Executive Director within 7 days of receipt of the written decision. Review by the Executive Director of the decision of the Dispute Review Panel shall be based on documents submitted by the Dispute Review Panel and the person or entity adversely affected by the decision. The decision of the Executive Director shall constitute the final administrative determination regarding the protest or contract controversy.

Any person or entity adversely affected by the final administrative determination regarding a protest or contract controversy may seek judicial review of the administrative determination in the 19th Judicial District Court in East Baton Rouge Parish, which review shall be based on the record compiled at the administrative level.

C. Term of Contract

The initial term of the contract shall be for 3 years from the effective date of the contract, but may be extended to 5 years total. All proposals should reflect services in anticipation of a maximum contract term.

D. Insurance Requirements

During the term of the contract, the Contractor shall at its own cost and expense, procure and maintain the types of insurance listed below, as applicable. The proposer’s inability or unwillingness to meet these requirements as a condition of award, may, at the sole discretion of the Corporation, be rejected and returned as nonresponsive without review.

1. Workers’ Compensation

Workers’ Compensation insurance shall be in compliance with the Workers’ Compensation law of the State of the Contractor’s headquarters. Employers’ Liability is included with a minimum of \$1,000,000 per accident/per disease/per employee. If work is to be performed over water and involves maritime exposure, applicable LHWCA, Jones Act, or other maritime law coverage shall be included. A.M. Best’s insurance company rating may be waived for workers’ compensation coverage only.

2. **Commercial General Liability**

Commercial General Liability insurance shall have a minimum per limit occurrence of \$1,000,000 and a minimum general aggregate of \$2,000,000. The Insurance Services Office (ISO) Commercial General Liability occurrence coverage form CG 00 01 (current form approved in Louisiana), or equivalent, is to be used in the policy. Claims-made form is unacceptable.

3. **Professional Liability (Errors and Omissions)**

Professional Liability (Errors and Omissions) insurance, which covers the professional errors, acts, or omissions of the Contractor, shall have a minimum limit of \$1,000,000. Claims-made coverage is acceptable. The date of the inception of the policy must be no later than the first date of the anticipated work under the contract. It shall provide coverage for the duration of the contract and shall have an expiration date no earlier than 30 days after the anticipated completion of the contract. The policy shall provide an extended reporting period of not less than 36 months from the expiration date of the policy, if the policy is not renewed.

4. **Automobile Liability**

Automobile Liability Insurance shall have a minimum coverage single limit per accident of \$1,000,000. ISO form number CA 00 01 (current form approved for use in Louisiana), or equivalent, is to be used in the policy. This insurance shall include third-party bodily injury and property damage liability for owned, hired, and non-owned automobiles.

5. **Cyber Liability**

Cyber Liability Insurance, including first-party costs, due to an electronic breach that compromises the LHC's confidential data, shall have a minimum limit per occurrence of \$1,000,000. Claims-made coverage is acceptable. The date of the inception of the policy must be no later than the first date of the anticipated work under the contract. It shall provide coverage for the duration of the contract and shall have an expiration date no earlier than 30 days after the anticipated completion of the contract. The policy shall provide an extended reporting period of not less than 36 months from the expiration date of the policy, if the policy is not renewed. The policy shall not be cancelled for any reason, except non-payment of premium.

6. **Deductibles and Self-Insured Retentions**

Any deductibles or self-insured retentions must be declared to and accepted by the LHC. The Contractor shall be responsible for all deductibles and self-insured retentions.

7. **Other Insurance Provisions**

The policies are to contain, or be endorsed to contain, the following provisions:

- a. *Commercial General Liability, Automobile Liability, and Cyber Liability Coverages.* The LHC, its officers, directors, agents, employees and volunteers shall be named as an additional insured as regards negligence by the Contractor. ISO Forms CG 20 10 (for ongoing work) AND CG 20 37 (for completed work) (current form approved for use in Louisiana), or equivalents, are to be used when applicable. The coverage shall contain no special limitations on the scope of protection afforded to the LHC.

The Contractor's insurance shall be primary as respects the LHC, its officers, agents, employees, and volunteers for any and all losses that occur under the contract. Any insurance or self-insurance maintained by the Corporation shall be excess and non-contributory of the Contractor's insurance.

- b. *Workers' Compensation and Employers' Liability Coverage.* To the fullest extent allowed by law, the insurer shall agree to waive all rights of subrogation against the Corporation, its officers, directors, agents, employees, and volunteers, for losses arising from work performed by the Contractor for the Corporation.
- c. *All Coverages.* All policies must be endorsed to require 30 days written notice of cancellation to the Corporation. Ten (10) day written notice of cancellation is acceptable for non-payment of premium. Notifications shall comply with the standard cancellation provisions in the Contractor's policy. In addition, Contractor is required to notify the Corporation of policy cancellations or reductions in limits.

The acceptance of completed work, payment, failure of the LHC to require proof of compliance, or the LHC's acceptance of a non-compliant certificate of insurance shall not release the Contractor from the obligations of the insurance requirements or indemnification agreement.

The insurance companies issuing the policies shall have no recourse against the LHC for payment of premiums or for assessments under any form of the policies.

Any failure of the Contractor to comply with reporting provisions of the policy shall not affect coverage provided to the Corporation, its officers, directors, agents, employees and volunteers.

E. Acceptability of Insurers

All required insurance shall be provided by a company or companies lawfully authorized to do business in the jurisdiction in which the Property is located. Insurance shall be placed with insurers with an A.M. Best's rating of **A-:VI or higher**. This rating requirement may be waived for workers' compensation coverage only.

If at any time an insurer issuing any such policy does not meet the minimum A.M. Best rating, the Contractor shall obtain a policy with an insurer that meets the A.M. Best rating and shall submit another Certificate of Insurance within 30 days.

F. Verification of Coverage

Contractor shall furnish the Corporation with Certificates of Insurance reflecting proof of coverage. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. The certificates are to be received and approved by the Corporation before work commences and upon any contract renewal or insurance policy renewal thereafter.

The Certificate Holder shall be listed as follows:

State of Louisiana

Louisiana Housing Corporation, Its Officers, Agents, Employees and Volunteers

2415 Quail Drive Baton Rouge, LA 70808

Project Name:

In addition to the Certificates, Contractor shall submit the declarations page and the cancellation provision for each insurance policy. The Corporation reserves the right to request complete certified copies of all required insurance policies at any time.

Upon failure of the Contractor to furnish, deliver and maintain required insurance, the contract, at the election of the Corporation, may be suspended, discontinued or terminated. Failure of the Contractor to purchase and/or maintain any required insurance shall not relieve the Contractor from any liability or indemnification under the contract.

G. Subcontractors

Contractor shall include all subcontractors as insureds under its policies OR shall be responsible for verifying and maintaining the certificates provided by each subcontractor. Subcontractors shall be subject to all of the requirements stated herein. The Corporation reserves the right to request copies of subcontractors' certificates at any time.

H. Workers' Compensation Indemnity

In the event Contractor is not required to provide or elects not to provide workers' compensation coverage, the parties hereby agree that Contractor, its owners, agents and employees will have no cause of action against, and will not assert a claim against, the Louisiana Housing Corporation, its officers, agents, and employees as an employer, whether pursuant to the Louisiana Workers' Compensation Act or otherwise, under any circumstance. The parties also hereby agree that the Louisiana Housing Corporation, its officers, agents, and employees shall in no circumstance be, or considered as, the employer or statutory employer of the Contractor, its owners, agents, and employees. The parties further agree that Contractor is a wholly independent contractor and is exclusively responsible for its employees, owners, and agents. Contractor hereby agrees to protect, defend, indemnify and hold harmless the Louisiana Housing Corporation, its officers, agents, and employees harmless from any such assertion or claim that may arise from the performance of this contract.

I. Indemnification and Limitation of Liability

Neither party shall be liable for any delay or failure in performance beyond its control resulting from acts of God or force majeure. The parties shall use reasonable efforts to eliminate or minimize the effect of such events upon performance of their respective duties under Contract.

Contractor shall be fully liable for the actions of its agents, employees, partners or subcontractors and shall fully indemnify and hold harmless the Louisiana Housing Corporation and its Authorized Users from suits, actions, damages and costs of every name and description relating to personal injury and damage to real or personal tangible property caused by Contractor, its agents, employees, partners or subcontractors, without limitation; provided, however, that the Contractor shall not indemnify for that portion of any claim, loss or

damage arising hereunder due to the negligent act or failure to act of the Louisiana Housing Corporation. If applicable, Contractor will indemnify, defend and hold the Louisiana Housing Corporation and its Authorized Users harmless, without limitation, from and against any and all damages, expenses (including reasonable attorneys' fees), claims, judgments, liabilities and costs which may be finally assessed against the Louisiana Housing Corporation in any action for infringement of a United States Letter Patent with respect to the Products furnished, or of any copyright, trademark, trade secret or intellectual property right, provided that the Louisiana Housing Corporation shall give the Contractor: (i) prompt written notice of any action, claim or threat of infringement suit, or other suit, (ii) the opportunity to take over, settle or defend such action, claim or suit at Contractor's sole expense, and (iii) assistance in the defense of any such action at the expense of Contractor. Where a dispute or claim arises relative to a real or anticipated infringement, the Louisiana Housing Corporation or its Authorized Users may require Contractor, at its sole expense, to submit such information and documentation, including formal patent attorney opinions, as may be required.

The Contractor shall not be obligated to indemnify that portion of a claim or dispute based upon: i) Authorized User's unauthorized modification or alteration of a Product, Material, or Service; ii) Authorized User's use of the Product in combination with other products not furnished by Contractor; iii) Authorized User's use in other than the specified operating conditions and environment.

In addition to the foregoing, if the use of any item(s) or part(s) thereof shall be enjoined for any reason or if Contractor believes that it may be enjoined, Contractor shall have the right, at its own expense and sole discretion as the Authorized User's exclusive remedy to take action in the following order of precedence: (i) to procure for the Louisiana Housing Corporation the right to continue using such item(s) or part(s) thereof, as applicable; (ii) to modify the component so that it becomes non-infringing equipment of at least equal quality and performance; or (iii) to replace said item(s) or part(s) thereof, as applicable, with non-infringing components of at least equal quality and performance, or (iv) if none of the foregoing is commercially reasonable, then provide monetary compensation to the Louisiana Housing Corporation up to the dollar amount of the Contract.

For all other claims against the Contractor where liability is not otherwise set forth in the Contract as being "without limitation", and regardless of the basis on which the claim is made, Contractor's liability for direct damages, shall be the greater of \$100,000, the dollar amount of the Contractor, or 2 times the charges rendered by the Contractor under the Contract. Unless otherwise specifically enumerated herein or in the work order mutually agreed between the parties, neither party shall be liable to the other for special, indirect or consequential damages, including lost data or records (unless the Contractor is required to back-up the data or records as part of the work plan), even if the party has been advised of the possibility of such damages. Neither party shall be liable for lost profits, lost revenue, or lost institutional operating savings.

The Louisiana Housing Corporation and Authorized User may, in addition to other remedies available to them at law or equity and upon notice to the Contractor, retain such monies from amounts due Contractor, or may proceed against the performance and payment bond, if any, as may be necessary to satisfy any claim for damages, penalties, costs and the like asserted by or against them.

J. Payment

Payment terms shall be negotiated with the successful proposer.

K. Termination

1. Termination for Cause

The Corporation may terminate this Contract for cause based upon the failure of the Contractor to comply with the terms and/or conditions of the Contract; provided the Corporation shall give the Contractor written notice specifying the Contractor's failure. If within 30 calendar days after receipt of such notice, the Contractor shall not have either corrected such failure or, in the case of failure which cannot be corrected in 30 calendar days, begun in good faith to correct said failure and thereafter proceeded diligently to complete such correction, then the Corporation may, at its option, place the Contractor in default and the Contract shall terminate on the date specified in such notice. Failure to perform within the time agreed upon may constitute default and may cause cancellation of the contractor.

Contractor may exercise any rights available to it under Louisiana law to terminate for cause upon the failure of the Corporation to comply with the terms and conditions of this contract provided that the Contractor shall give the Corporation written notice specifying the Corporation's failure and a reasonable opportunity for the Corporation to cure the defect.

2. Termination for Convenience

The Corporation may terminate the Contract at any time without penalty by giving 30 calendar days' written notice to the Contractor of such termination or negotiating with the Contractor an effective date. Contractor shall be entitled to payment for deliverables in progress, to the extent work has been performed satisfactorily.

L. Assignment

The Contractor shall not assign any interest in this Contract and shall not transfer any interest in same (whether by assignment or novation), without prior written consent of the Corporation, provided however, that claims for money due or to become due to the Contractor from the Corporation may be assigned to a bank, trust company, or other financial institution without such prior written consent. Notice of any such assignment or transfer shall be furnished promptly to the Corporation.

M. Right to Audit

The State Legislative Auditor, internal auditors of the Division of Administration, auditors of the LHC, and if applicable, federal auditors, shall be entitled to audit the books and records of a contractor or any subcontractor under any negotiated contract or subcontract to the extent that such books and records relate to the performance of such contract or subcontract. Such books and records shall be maintained by the contractor for a period of 5 years from the date of final payment under the prime contract and by the subcontractor for a period of 5 years from the date of final payment under the subcontract.

N. Civil Rights Compliance

The Contractor agrees to abide by the requirements of the following as applicable: Title VI and VII of the Civil Rights Act of 1964, as amended by the Equal Opportunity Act of 1972, Federal Executive Order

11246 as amended, the Rehabilitation Act of 1973, as amended, the Vietnam Era Veteran's Readjustment Assistance Act of 1974, Title IX of the Education Amendments of 1972, the Age Discrimination Act of 1975, the Fair Housing Act of 1968 as amended, and Contractor agrees to abide by the requirements of the Americans with Disabilities Act of 1990.

Contractor further agrees not to discriminate in its employment practices, and shall render services under this contract without regard to race, color, religion, sex, sexual orientation, national origin, veteran status, political affiliation, disability, or age in any matter relating to employment. Any act of discrimination committed by the Contractor, or failure to comply with these statutory obligations when applicable, shall be grounds for contract termination of this contract.

O. Record Ownership

All records, reports, documents, or other material related to any contract resulting from this RFP and/or obtained or prepared by the Contractor in connection with the performance of the services contractor for herein shall become the property of the Louisiana Housing Corporation and shall, upon request, be returned by the Contractor to the Corporation, at the Contractor's expense, at termination or expiration of the contract.

P. Entire Agreement/Order of Precedence

This contract, together with the RFP and addenda issued thereto by the State, the proposal submitted by the Contractor in response to the State's RFP, and any exhibits specifically incorporated herein by reference, shall constitute the entire agreement between the parties with respect to the subject matter.

In the event of any inconsistent or incompatible provisions, this signed agreement (excluding the RFP and the Contractor's proposal) shall take precedence, followed by the provisions of the RFP, and then by the terms of the Contractor's proposal.

Q. Contract Modifications

No amendment or variation of the terms of this contract shall be valid unless made in writing, signed by the parties and approved as required by law. No oral understanding or agreement not incorporated in the contract shall be binding on any of the parties.

R. Substitution of Personnel

The Contractor's personnel assigned to this Contract shall not be replaced without the prior written consent of the Corporation. Such consent shall not be unreasonably withheld or delayed provided an equally qualified replacement is offered. In the event that any Corporation or Contractor personnel become unavailable due to resignation, illness, or other factors, excluding assignment to a project outside this contract, outside of the Corporation's or Contractor's reasonable control, as the case may be, the Corporation or the Contractor shall be responsible for providing an equally qualified replacement in time to avoid delays in completing tasks. The contractor will make every reasonable attempt to assign the personnel listed in its proposal.

S. Governing Law

This contract shall be governed by and interpreted in accordance with the laws of the State of Louisiana. Venue of any action brought with regard to this contract shall be in the 19th Judicial District Court, Parish of East Baton Rouge, State of Louisiana.

T. Code of Ethics

Proposer shall be responsible for determining that there will be no conflict or violation of the Louisiana Ethics Code if their company is awarded the contract. The Louisiana Board of Ethics shall be the only entity which can officially rule on ethics issues.

U. Corporate Requirements

The LHC will not contract with an entity not properly authorized to do business in the State of Louisiana. If the proposer is a corporation not incorporated under the laws of the State of Louisiana, the proposer shall have obtained a certificate of authority pursuant to La. R.S. 12:301-302 from the Louisiana Secretary of State prior to entering into a contract with LHC. If the proposer is a for-profit corporation whose stock is not publicly traded, the contractor shall ensure that a disclosure of ownership form has been properly filed with the Louisiana Secretary of State.

V. Prohibited Activity

Contractors are prohibited from using funds provided herein or personnel employed in the administration of this program for political activities, inherently religious activities, lobbying, political patronage, and/or nepotism. The Contractor will comply with the prohibitions from using funds provided herein or personnel employed in the administration of the program for political activities, inherently religious activities, lobbying, political patronage, and/or nepotism.

Attachment A – Certification

The undersigned hereby acknowledges that he/she has read and understands all requirements and specifications of the Request for Proposals (RFP).

OFFICIAL CONTACT. The Louisiana Housing Corporation requests that the proposer designate one person to receive all documents and the method by which the documents are best delivered. The proposer should identify the Contact name and fill in the information below: (Print Clearly)

A. Official Contact Name: _____

B. Email Address: _____

C. Phone Number with area code: _____

D. U.S. Mailing Address: _____

Proposer shall certify that the above information is true and shall grant permission to the Louisiana Housing Corporation to contact the above-named person or otherwise verify the information provided.

By its submission of this proposal and authorized signature below, proposer shall certify that:

1. The information contained in the Proposal in response to this RFP is accurate;
2. Proposer shall comply with each of the mandatory requirements listed in the RFP and will meet or exceed the functional and technical requirements specified therein;
3. Proposer shall accept the procedures, evaluation criteria, mandatory contract terms and conditions, and all other administrative requirements set forth in this RFP;
4. Proposer's proposal shall be valid for at least 90 calendar days from the date of the signature below;
5. Proposer understands that if selected as the successful Proposer, they will have 5 days from the date of delivery of final contract to execute the final contract document;
6. Proposer shall certify, by signing and submitting a proposal, that their company, any subcontractors, or principals, are not suspended or debarred by the General Services Administration (GSA) in accordance with the requirements in OMB Uniform Guidance (2 CFR 200). A list of suspended or debarred parties can be viewed via the internet at <http://www.sam.gov>.

Signature of Proposer/Authorized Representative: _____

Typed or Printed Name and Title: _____

Company Name: _____

Date: _____