

RESOLUTION NO. 120-21

RESOLUTION OF THE COUNCIL OF THE CITY OF RICHMOND AUTHORIZING PROFESSIONAL SERVICES AGREEMENTS FOR LICENSED MUNICIPAL ADVISOR CONSULTING SERVICES FOR LAND-SECURED FINANCING DISTRICTS ON AN ON-CALL AS-NEEDED BASIS WITH INDIVIDUAL CONTRACT AMOUNTS NOT TO EXCEED \$100,000 OVER A THREE-YEAR PERIOD WITH AN OPTION TO EXTEND THE CONTRACT FOR TWO YEARS, AND WITH TOTAL AUTHORITY LIMITED TO A MAXIMUM OF \$300,000 COLLECTIVELY

WHEREAS, the City of Richmond anticipates needing special services for project-related financial planning including but not limited to review and negotiation of terms for land-secured financing districts, including landscaping and lighting districts, community facilities districts, benefit assessment districts, geologic hazard abatement districts, and tax-exempt financing mechanisms in advance of development and execution of development agreements; and

WHEREAS, the City is periodically asked to adopt land-use entitlement documents that memorialize and commit the City to cooperate with developers in the formation of various land-secured financing districts, including landscaping and lighting districts, community facilities districts, benefit assessment districts, geologic hazard abatement districts, and tax-exempt financing mechanisms, as permitted by State law, to finance the construction, development, and operation of the Master Infrastructure, Offsite Improvements, and Master Developer Amenities in connection with projects and the development of property, and

WHEREAS, the project-by-project bidding process for these services can take up to four months and involves significant per-project staff time and costs; and

WHEREAS, the use of professionals drawn from an on-call list of firms that have undergone a competitive process eliminates significant costs including staff time associated with project-by-project bidding; and

WHEREAS, in August, the Richmond Finance Department issued a Request for Qualifications (RFQ) for Municipal Advisors to the City of Richmond for the purpose of establishing an on-call list that could be used on an as-needed basis as projects are proposed to the City; and

WHEREAS, 661 firms were notified, and 4 firms submitted responses; and

WHEREAS, proposals from all responding firms were reviewed by representatives of Finance, Public Works, Community Development, Economic Development, and City Attorney's office; and

WHEREAS, the responses were evaluated in accordance with the RFQ and ranked by representatives of the Finance, Public Works, Community Development, and Economic Development departments based on each firm's technical qualifications, experience, past performances, references, demonstrated understanding of and approach to services, and fees; and

WHEREAS, the firms recommended for licensed Municipal Advisor services are, in alphabetical order: KNN Public Finance, LLC; NHA Advisors, LLC; Public Resources Advisory Group, Inc. ("PRAG"), and

WHEREAS, each as-needed service contract shall be for an amount not-to-exceed \$100,000 over a three-year period with an option to extend for two years and would be on a project-by-project basis; and

WHEREAS, the City Council shall review the benefits and risks of any proposed land-secured financing district prior to initiation of Municipal Advisor consulting services and may approve, disapprove, revise, amend or cancel the nature and scope of work; and

WHEREAS, the Finance Department will manage the contract(s), and the costs of each individual contract will be paid by the project applicant, and/or grants; and

WHEREAS, the approved firms and the contract limits may be revised, amended, or cancelled by action of the City Council, including by Resolution for the issuance of bonds.

NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Richmond hereby authorizes the Finance Department to enter into Professional Services Agreements for licensed Municipal Advisor services for land-secured financing districts with KNN Public Finance, LLC; NHA Advisors, LLC; Public Resources Advisory Group, Inc. ("PRAG"), for amounts not to exceed \$100,000 over a three-year period with an option to extend for two years. Be it further resolved that the total authority is limited to a maximum of \$300,000 collectively across all firms across terms or time periods, with no single contract exceeding \$100,000.

I certify that the foregoing resolution was passed and adopted by the City Council of the City of Richmond at a regular meeting thereof held October 5, 2021, by the following vote:

AYES:	Councilmembers Bates, Jimenez, Martinez, McLaughlin, Willis, and Vice Mayor Johnson III.
NOES:	Mayor Butt.
ABSTENTIONS:	None.
ABSENT:	None.

PAMELA CHRISTIAN
CLERK OF THE CITY OF RICHMOND
(SEAL)

Approved:

THOMAS K. BUTT
Mayor

Approved as to form:

TERESA STRICKER
City Attorney



State of California	}	
County of Contra Costa	}	: ss.
City of Richmond	}	

I certify that the foregoing is a true copy of **Resolution No. 120-21**, finally passed and adopted by the City Council of the City of Richmond at a regular meeting held on October 5, 2021.

Pamela Christian, Clerk of the City of Richmond