

**ILLINOIS INTERNATIONAL PORT DISTRICT**

**REQUEST FOR PROPOSALS (“RFP”) FOR:**

**Underwriting Services for the Restructure and Refinancing of  
\$9,620,000 Variable Rate Revenue Refunding Bond, Series 2003  
(CUSIP: 45202PAA3)  
And Financing \$10 million in New Money Improvements**

Required for use by:

**Illinois International Port District  
(IIPD)**



All proposals and other communications must be addressed and returned to:

Mr. Clayton Harris III  
Executive Director  
Illinois International Port District  
3600 E. 95<sup>th</sup> Street  
95<sup>th</sup> and the Lakefront  
Chicago, Illinois 60617-5193  
[director@IIPD.com](mailto:director@IIPD.com)

**PROPOSALS MUST BE RECEIVED NO LATER THAN 4:00 P.M., ON JUNE 11, 2018**

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**MICHAEL K. FORDE  
CHAIRMAN**

**CLAYTON HARRIS III  
EXECUTIVE DIRECTOR**

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**Illinois International Port District  
REQUEST FOR PROPOSALS (RFP)**

**RFP SCHEDULE**

<b>Event</b>	<b>Target Date</b>
RFP Issuance	May 11, 2018
Due Date for Sealed Proposals	June 11, 2018 at 4:00 pm (CST)
Opening of Sealed Proposals	June 12, 2018 at 10:00 am (CST)

Respondents that download a proposal from the IIPD’s website: <http://www.iipd.com>, instead of obtaining the hard copy paper proposal from the IIPD’s Central Office, are responsible for checking the IIPD’s website for clarifications and/or addenda. Failure to obtain clarifications and/or addenda from the IIPD’s website will not relieve the Respondent from being bound by any additional terms and/or conditions. For all information concerning this RFP, including questions from Respondent(s) and responses from IIPD, and any updates to this RFP, Respondent(s) are urged to frequently refer to IIPD's website at: <http://www.iipd.com>

**COMMUNICATION DURING THE RFP PROCESS**

All questions or requests for clarification shall be in writing and must be sent by email to [director@iipd.com](mailto:director@iipd.com), and directed to the attention of Clayton Harris, III, Executive Director. Emails must clearly indicate “Questions and Requests for Clarification” in the subject line and must refer to “Request for Proposals (RFP) for Bond Underwriting Services for the IIPD.”

**CAUTION: DEADLINES AND PROCEDURES FOR SUBMITTING PROPOSALS**

To be assured of consideration, proposals must be received by the Executive Director, at the immediately above-listed address, no later than 4:00 p.m. Central Standard Time on June 11, 2018. Respondent must submit one (1) hard copy original, five (5) duplicate hardcopies and an electronic copy in .pdf format on a USB-compatible flash drive, of the respondent’s proposal(s). The original documents must be clearly marked as “ORIGINAL” and must bear the original signature of an authorized corporate agent on all documents requiring a signature. Respondent must enclose all documents in sealed envelopes or boxes.

When responses are delivered by mail or messenger to the Executive Director, the Respondent is responsible for their delivery BEFORE the due date and time. If delivery is delayed beyond the date and hour set for the receipt, said responses so delayed will not be considered and will be returned unopened at the expense of the Respondent.

Any false statement(s) made by the Respondent(s) will void the response and eliminate the Respondent(s) from further consideration.

The Executive Director reserves the right to reject any submittal that deviates from the submittal requirements. No additional or missing documents will be accepted after the due date and time except as may be requested by the Executive Director.

## TABLE OF CONTENTS

- I. Background
- II. General Information
- III. Response Requirements
- IV. Communication during RFP Process
- V. Deadline and Procedures for Submitting Proposals
- VI. Resident Businesses / M/WBE Participation / Hiring Practices
- VII. Rights / Reservations
- VIII. Miscellaneous

# REQUEST FOR PROPOSALS (RFP)

## I. Background

The Illinois International Port District (“IIPD” or “Port District”) is an Illinois municipal corporation created to promote the shipment of cargoes and commerce through its facilities. The IIPD is the owner and master landlord controlling two land areas in South Chicago: Iroquois Landing, an open paved terminal with 3,000 linear feet of ship and barge berthing space located at the mouth of the Calumet River in the southwest corner of Lake Michigan; and Senator Dan Dougherty Harbor (Lake Calumet) which currently is home to various harbor operations and terminals located at the junction of the Grand Calumet and Little Calumet Rivers, situated six miles inland from Lake Michigan. The IIPD’s harbor facilities are served by rail facilities and are adjacent to three interstate highways and feature an abundance of warehouse facilities.

The IIPD is a significant driver of freight movement and economic activity through the region serving as a link with downstate waterways and the Mississippi and Illinois Rivers. The IIPD’s harbor facilities accommodate movement of an estimated 26,000,000 cargo tons annually between shipping, barge, rail and trucking intermodal activity.

In 2017, the IIPD recognized a substantial improvement in operating conditions, seeing greater than 10% in revenue growth while realizing a reduction in long-term debt of approximately 60% as compared to the prior year. In addition to improvements in the District’s financial condition, the IIPD has recently commenced infrastructure improvement projects including its Butler Drive Project for improvement of roadway and rail facilities at 130<sup>th</sup> Street.

## II. General Information

Given the current interest rate climate coupled with the recent improvement realized in the IIPD’s financial condition, the IIPD has interest in reviewing options with respect to bond refinancing and additional funding opportunities. The IIPD is hereby issuing this request for proposals (“RFP”) seeking proposals from qualified and experienced underwriting firms to assist the IIPD with reviewing options in relation to refinancing or restructuring its existing \$9,620,000 Variable Rate Revenue Refunding Bond, Series 2003 (“2003 Bond”) and options for an additional financing of approximately \$10,000,00.00 for new money improvement opportunities for the Port District (collectively, the “2018 Refunding and Improvement Bonds”).

The 2003 Bond financing is on a variable basis and has a remaining term of five years. Additional information may be available from the MSRP’s Electronic Municipal Market Access (EMMA) database, utilizing CUSIP No. 45202PAA3.

Pursuant to this RFP, the IIPD hereby seeks firms to provide proposals and recommendations concerning the 2003 Bond and potential issuance of additional municipal securities and accordingly, intends for any such proposals and recommendations to qualify under the RFP/RFQ exemption of the “Municipal Advisor Rule” of the Securities and Exchange Commission (eff.

July 1, 2014). Additional information on the scope of this request and information required to be submitted is set forth within the following Section III.

### **III. Response Requirements**

*A. Minimum Response Requirements:* In order to be considered, all Respondent(s) proposals must meet the following Minimum Requirements:

1. Information must be received on time. Information must be complete, in conformance with the specifications and other requirements of this RFP and include all documentation, evidence or verification requested.
2. Respondents must provide a general description and background concerning Respondent's organization, including size and structure of firm. State whether respondent will self-perform proposed services and/or include any joint venture arrangements. If joint venture, discuss portions of the work to be performed by each joint venture partner, contractor and/or subcontractor. Provide a statement of relevant experience and/or qualifications relevant to any portion of the work being proposed, and include additional statements for all joint venture partners relevant to the portion of work to be performed by each such partner to outline their relevant experience and qualifications.
3. Respondents are required to provide a listing of their current clients and contacts for the firms.
4. Respondents should identify all licensures, certifications and/or accreditations that Respondent has received or attained. Respondents should demonstrate understanding of all applicable standards for performance applicable to this RFP and explain plans for compliance with applicable standards.
5. Respondents, to be eligible to bid this project, are required to be in business a minimum of five (5) years and to be licensed in both the City of Chicago and the State of Illinois and to provide a listing of any litigation they have been involved in for the past five (5) years, as well as any debarment or disciplinary actions taken against respondent in the past five (5) years.
6. Respondent(s) must agree to comply with applicable local, state and federal laws and regulations governing the conduct of firms in business with the State of Illinois.

*B. General Respondent Requirements:* Proposals should be as thorough and as detailed as possible so that IIPD may properly evaluate a respondent(s)' capabilities, and should affirmatively acknowledge that Respondents understand and have relevant skills to perform the services sought by IIPD, if selected, and should include the following details:

1. Provide any structuring ideas you may have to optimize this debt issue.
  2. Please provide your proposed fee structure to serve as underwriter for the 2018 Refunding and Improvement Bonds, including the expected cost of any reimbursable expenses you would submit to IIPD for payment. In addition, please indicate whether you anticipate retaining underwriter's counsel, and, if so, what related costs IIPD would be expected to absorb.
  3. Provide the name of the personnel who would work directly with IIPD's team on this transaction and provide relevant experience information for each.
  4. Identify Municipal financing for which your firm has acted as the negotiated underwriter.
  5. Please discuss your recommendations for securing a rating for the refunding Bonds. Additionally, explain your role in prior transactions with respect to obtaining ratings and your willingness to work with IIPD to secure theirs.
  6. Please submit any additional information which you believe would be useful to the directors of IIPD in evaluating your performance on similar transactions as well as your qualifications to serve as underwriter.
- C. *Changes by Respondent(s)*. If Respondent(s) changes any element(s) of its bid, IIPD, in its discretion, may disqualify the Respondent(s).
- D. *Proprietary Information*. Respondent(s) are hereby advised that the IIPD is subject to the Illinois State Freedom of Information Act, ("FOIA"), (5 ILCS 140/1, et seq.). Confidential information will be treated as such to the extent consistent with the Port District's legal obligations under FOIA and other applicable laws, regulation or legal process and the provisions of any Confidentiality Agreement between IIPD and Respondent(s). Upon the request of a Respondent(s), IIPD will entertain reasonable confidentiality agreements concerning confidential or proprietary information a Respondent(s) wishes to protect from public disclosure, provided, however, any such agreement shall be subject to FOIA and other applicable legal requirements as set forth above.

#### **IV. Communication during RFP Process**

IIPD's contact person for this solicitation is Clayton Harris, III, who can be reached at:

Clayton Harris, III, Executive Director

[director@iipd.com](mailto:director@iipd.com)

All questions or requests for clarification shall be in writing and must be sent by email to [director@iipd.com](mailto:director@iipd.com), and directed to the attention of Clayton Harris, III, Executive Director. Emails must clearly indicate "Questions and Requests for Clarification" in the subject line and must refer to "Request for Proposals (RFP) for Bond Underwriting Services for the IIPD."

**Unless otherwise agreed in advance with TBD, Respondent(s) must not communicate directly or indirectly with any IIPD Trustee, officer, employee, or other representative of IIPD or its advisors or customer or their advisors on matters related to this RFP other than the contact person specified above or his designee.**

Answers to questions of general interest, updates and addenda will be posted on the IIPD website: <http://www.iipd.com>

The Port District will review all properly submitted responses and if necessary, may request additional information (in writing and/or through presentations or interviews) or written clarification.

## **V. Deadline and Procedures for Submitting Proposals**

To be assured of consideration, proposals must be received by the Executive Director, at the immediately above-listed address, no later than 4:00 p.m. Central Standard Time on June 11, 2018.

Respondent must submit one (1) hard copy original, five (5) duplicate hardcopies and an electronic copy in .pdf format on a USB-compatible flash drive, of the respondent's proposal(s). The original documents must be clearly marked as "ORIGINAL" and must bear the original signature of an authorized corporate agent on all documents requiring a signature. Respondent must enclose all documents in sealed envelopes or boxes.

## **VI. Resident Businesses / M/WBE Participation / Hiring Practices**

Preference will be given to Illinois resident businesses and M/WBE certified businesses, when possible. IIPD seeks to reach goals of (26%) Minority Business Enterprise ("MBE") participation and (6%) Women Business Enterprise ("WBE") participation in goods and/or services relating to its contracting matters. Respondent shall indicate any plans to address the IIPD's M/WBE goals.

The Respondent shall agree to comply with the constitution of the United States, the Civil Rights Act of 1964 (42 U.S.C. 1971, et seq.), Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794, et seq.), the Americans With Disabilities Act of 1990 (42 U.S.C. 1210, et seq.), the Fair Labor Standards Act of 1938 (29 U.S.C. 201, et seq.), the



Constitution of the State of Illinois, the Illinois Human Rights Act (Ill. Comp. Stat. 1992, Ch. 775, Sec. 5/1-101 et seq.), the Cook County Human Rights Ordinance.

## **VII. Rights / Reservations**

The IIPD reserves the right to accept or reject any and all Responses or Proposals and is not obligated to award any contract pursuant to this solicitation. Respondents must read and understand the solicitation and tailor any responsive items and all activities to ensure compliance. The IIPD reserves the right to amend the solicitation, reject any or all Proposals and waive minor defects. The IIPD may request a clarification, interview staff, request a presentation, or otherwise verify the contents of a Proposal, including information concerning subcontractors and suppliers. The IIPD will make all decisions on compliance, evaluation, and terms and conditions, and shall make decisions in the best interests of the IIPD and in accordance with its policies and applicable statutes and regulations. This competitive process may require that Respondents provide additional information and otherwise cooperate with the IIPD. The IIPD is not responsible for and will not pay any costs associated with the preparation and submission of any Proposal.

## **VIII. Miscellaneous**

Respondent(s) are urged to refer frequently to IIPD's website. IIPD will post questions from Respondent(s) and IIPD's responses as well as corrections, addenda and updates to this RFP, if any on IIPD's website located at: [www.iipd.com](http://www.iipd.com)