



## **REQUEST FOR PROPOSALS FOR BOND TRUSTEE SERVICES FOR THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI**

### **Background**

The **Land Clearance for Redevelopment Authority of Kansas City, Missouri (LCRA)** may issue bonds as described in this Request for Proposals in furtherance of the Truman & Wyandotte Urban Renewal Plan approved by LCRA and the City of Kansas City, Missouri (City). The LCRA is utilizing a list of pre-qualified bond trustee firms maintained by the Economic Development Corporation of Kansas City, Missouri to solicit compensation proposals for bond trustee services.

The LCRA anticipates issuing its tax increment financing and special district revenue bonds, plus bonds funded by City contribution and contract revenue, in one or more tax-exempt or taxable series in an aggregate principal amount not to exceed \$160,000,000 (Note: this amount is subject to change) to provide funds to pay a portion of the costs of construction of a convention center headquarters hotel located within the Truman & Wyandotte Urban Renewal Area, which is generally bounded by Truman Road on the north, Baltimore Avenue on the east, 16<sup>th</sup> Street on the south and Wyandotte Street on the west, all in accordance with and pursuant to LCRA statutory authority.

The LCRA currently contemplates issuing up to four (4) series of bonds. These bonds will be special, limited obligations of the LCRA secured, as applicable to each series, only by tax increment financing revenue, special district revenue and City contribution and contract revenue. It is expected that bond proceeds used for project construction will be transmitted to a third party and disbursed under a master disbursement agreement.

The LCRA requests your response to the informational items contained herein in order that a bond trustee firm can be selected. Your firm has previously agreed in the qualification process to comply with the LCRA contractual and human relations requirements if awarded a contract for services.

The LCRA previously selected Stifel, Nicolaus & Company, Incorporated as underwriter and Kutak Rock LLP and Hardwick Law Firm, LLC as co-bond counsel.

The bond trustee services to be provided include:

- Carry out all administrative functions required of it under the bond indenture(s).
- Perform customary and complete roles of bond trustee, registrar, paying agent, and, possibly, dissemination agent for one or more series of bonds.
- Participate in any and all meetings and conference calls relating to the issuance of bonds as needed.
- Review documents relating to issuance of bonds, including without limitation, the resolutions of LCRA, ordinances of City, indenture(s) and supplemental indenture(s), official statement(s), and bond purchase agreement(s).
- Authenticate the bonds at closing.
- Establish required accounts and apply bond proceeds according to the requirements of the indenture(s).

- Manage all funds and accounts according to the provisions of the indenture(s) and in compliance with federal tax law.
- Process incoming wires and/or ACHs and immediately deposit the funds in the proper account.
- Calculate interest on outstanding bonds for periodic payment of accrued interest.
- Pay or transfer funds to others as requested by the LCRA for costs of issuance, funding of project costs and other expenses provided for in the indenture(s).
- Provide detailed monthly reporting of all transactions in all funds or accounts identified in the indenture(s) by account and prepare such other reports as the LCRA may request.
- Disburse bond proceeds during construction periods and otherwise as required in the indenture(s).
- Collect debt service payments and remit principal and interest to bondholders.
- Make valuations of all assets in the Trust as required by the indenture(s).
- Provide online web access to account information related to transactions, balances, etc.
- Provide redemption notices and other notices to Electronic Municipal Market Access (EMMA) as required under the SEC's secondary market disclosure rules.
- Work with the LCRA, the LCRA's counsel, City counsel, co-bond counsel, developer's counsel, underwriter, underwriter's counsel, and other interested parties.
- Furnish such other bond trustee services as requested by the LCRA.

#### Submission Requirements

- (1) Clearly describe your firm's qualifications and experience with regard to taxable and/or tax exempt, multiple-series bonds, including experience in serving as trustee on bonds subject to supersinker redemption.
- (2) Identify each person who will perform the services requested and their respective current capability, knowledge, experience and qualifications.
- (3) Include any additional information that will be helpful to the LCRA in making a decision, including any special strengths or capabilities of the Respondent, which may include innovative ideas, special expertise with major convention center hotel projects, or any other special services or assistance Respondent may provide to the LCRA.
- (4) State your proposed trustee fee and indicate whether it is per series of bonds, an aggregate fee, or if it would be adjusted based on issue size or any other criteria. Identify any costs which are not included in your proposed fee, including attorney's fees, if any.

The fee stated should be inclusive and include all anticipated expenses. If the respondent anticipates using trustee counsel on the financing, indicate whether the base fee quoted includes legal counsel, and if not, identify separately the expected expense associated with trustee counsel.

Responses must be in writing and no faxed or e-mailed bids will be accepted. Responses to this solicitation are due before **4:00 PM Central Time on Friday, September 16, 2016** at the offices of the LCRA.

Please submit a total of **seven (7) sealed copies and one (1) electronic copy** of your proposal to:

Joseph F. Egan, LCRA Executive Director  
1100 Walnut Street, Suite 1700  
Kansas City, Missouri 64106  
jegan@edckc.com

Late or faxed responses will not be accepted. All material submitted in accordance with this solicitation becomes the property of the LCRA and will not be returned. All costs incurred in the proposal process will be the sole responsibility of the Respondent

#### Minority Business Enterprise Participation

The LCRA encourages participation by Minority Business Enterprises and Women Business Enterprises (MBE/WBEs). In accordance with the LCRA's Affirmative Action Policy (available upon request), the LCRA desires that MBE/WBEs have an opportunity to participate in the performance of LCRA contracts.

#### Selection Process

The LCRA has the right to conduct negotiations of the compensation proposals received or to award without negotiations. The firm may be asked to make an oral presentation to the LCRA and a question and answer conference with your firm may be conducted prior to the award of the contract, if desired by the LCRA. Costs of submission of the proposal and attendance at any conference is at the expense of the submitting firm. The LCRA intends to select a bond trustee at a meeting scheduled for 9:30 a.m. on September 28, 2016, at 1100 Walnut, Suite 1700, Kansas City, Missouri 64106, or at such other time or later date as the LCRA, in its sole discretion, determines.

The LCRA reserves the right to: (1) reject any and all proposals with or without cause; (2) request additional information as the LCRA may feel necessary; (3) disqualify any firm and reject any proposals for failure to promptly provide such additional information; (4) waive any irregularities or informalities in the proposals submitted; (5) negotiate matters with any Respondent at any time; and (6) make such investigations as it deems necessary of any and all submitting firms. If all proposals are rejected, the LCRA reserves the right to re-solicit proposals. If you have any questions please call me at (816) 691-2113. Questions should be directed to the undersigned no later than September 16, 2016 by email at jegan@edckc.com or by telephone (816) 691-2113. No contact with LCRA Commissioners should be made regarding this Request for Proposals.

Respectfully,

Joseph F. Egan  
LCRA Executive Director