



CITY OF RAPID CITY

RAPID CITY, SOUTH DAKOTA 57701-5035

Finance Office Department

300 Sixth Street

Telephone: (605) 394-4143

FAX: (605) 394-2232

Web: www.rcgov.org

CITY OF RAPID CITY, SOUTH DAKOTA
REQUEST FOR PROPOSAL FOR
FINANCING OF IMPROVEMENTS TO THE
CURRENT BARNETT ARENA OR THE
CONSTRUCTION OF A NEW ARENA
LOCATED AT THE RUSHMORE PLAZA
CIVIC CENTER

The City of Rapid City (City) is proposing to issue up to \$110,000,000 in tax-exempt revenue bonds and/or certificates of participation (COPs) depending on which project noted above moves forward. The debt would be payable solely from a portion of the collection of sales tax revenue. The City expects to sell some or all of the bonds through a negotiated sale and is soliciting proposals for financial expertise on this borrowing.

The City intends to utilize the services of a bond counsel, with input from the successful underwriter(s). The City is considering the use of joint underwriter(s) should the construction of a new arena move forward.

The City is accepting proposals for a firm to serve as underwriter. The principal role of the firm would be 1) preparation of the preliminary and final Official Statement; 2) assist in developing bond structuring alternatives; 3) marketing the issue; 4) conducting pre-pricing conferences; 5) distribution of preliminary and final Official Statements.

1. Each proposal should include an Executive Summary of not more than one page that summarizes why your firm should be selected for the position of underwriter.
2. List the team members who will be assigned to the program and the role each member will have in implementing your proposal. Please include a brief resume with addresses, phone



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and fax numbers.

3. Identify prior South Dakota revenue financing experience as senior managing underwriter during the past five years (2013 to date) which involved the team members identified in Item 2. Name the primary contact person in South Dakota you dealt with for each issue, including the phone number and E-mail address, if known.
4. Describe your firm including your major market area and size and the financial services and products you offer.
5. Describe your marketing plan for the bonds that the City intends to issue. Who do you expect will be the major buyers of these bonds?
6. Discuss the range of services your firm expects to provide in planning and implementation of this financing.
7. Describe your experience working as with other firms as co-underwriters and give examples of other firms you have worked with in this capacity.
8. Indicate what information from the City is necessary to being the process, should your firm be selected.
9. Please comment on what effect, if any, the federal tax law changes may have on the market for the proposed bond issuance.
10. Provide a summary of your firm's estimated fees. Itemize spread components (management fee, take down, underwriting and itemized expenses). Indicate underwriter's counsel fees separately from itemized expenses.
11. Please prepare a brief recommendation based upon your knowledge of our financial needs.
12. Provide information regarding a preliminary financing structure and estimated interest rates based on interest rates as of January 5, 2018.
13. Submit your proposal to Pauline Sumption, pauline.sumption@rcgov.org no later than 2:00 p.m. January 26, 2018.

If you have any questions regarding the above requirements, please email those questions to the email address listed above.