



City of Tigard

FINANCE AND INFORMATION SERVICES
Request for Proposal (RFP)

ADDENDUM #1 REQUEST FOR PROPOSAL FINANCIAL ADVISOR SERVICES

Proposals Due: Wednesday, March 27, 2019 – 2:00 pm local time

Addendum Issue Date: Monday, March 18, 2019

Submit Proposals To: City of Tigard – Contracts & Purchasing Office
Attn: Jamie Greenberg, Purchasing Assistant
13125 SW Hall Blvd.
Tigard, Oregon 97223

Direct Questions To: Jamie Greenberg, Purchasing Assistant
Phone: (503) 718-2492
Email: jamie@tigard-or.gov

Total Page of this Addendum: 2

Section 4 **Scope and Schedule of Work**

Section 4 had information that became hidden upon release of the RFP. Below is the full Section 4.

The City is seeking proposals to act as Tigard Financial Advisor to act as financial advisor in conjunction with bond issues and/or other financing issuances.

Tigard's Urban Downtown Urban Renewal District will need to issue debt prior to September 2, 2019. The purpose of this debt will be to fund the urban renewal project and refund existing debt, including a final balloon payment of \$791,680.93 due on September 2, 2019.

Tigard has an interest in financing a potential campus improvement, most likely a new Police Department and a facility for an Emergency Operations Center (EOC). The goal will be to finance part of the improvement through a voter approved GO Bonds using the city's current tax rate. The city is interested **in asking the voters to approve the bonds in a manner that will not increase the tax rate that is currently approved for the city's two existing voter approved GO bonds for the Library (last payment in December 2022) and Parks (last payment in June 2031). Financing the project will also require other sources, potentially including non-voter approved GO debt.**

Tigard has a newly approved Tigard Triangle Urban Renewal District (www.tigard-or.gov/tigard_triangle.php). A financial plan is currently underway for this district. Tigard would like to receive input from a Financial Advisor on this plan and anticipates that debt will be issued in the next 2 years for urban renewal projects.

No additional financing issues have been identified at this time. However, the proposal does need to include hourly rates for any additional work that may be needed.