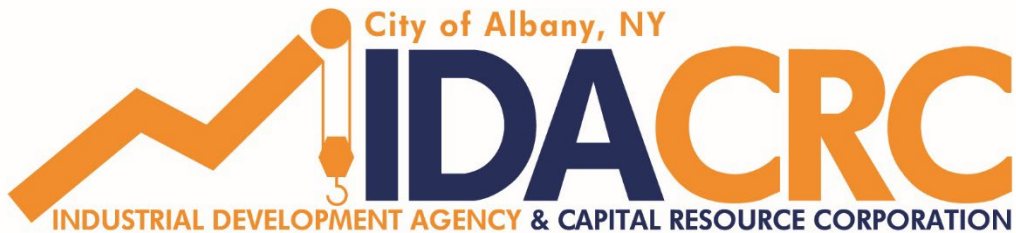


**Request for Proposals
for
Bond Counsel and Legal Services**

April 2025



Section 1: Introduction

The City of Albany Industrial Development Agency (the “Agency”) was established in 1974 to assist in the enhancement and diversity of the economy of the City of Albany (the “City”), by acting in support of projects within the City that create and/or retain jobs and/or promote private sector investment. The Agency is authorized to, among other things, provide real property tax exemptions to qualifying projects for the purpose of promoting, developing, encouraging and assisting in the acquisition, construction, reconstruction, improvement, maintenance, equipping and/or furnishing of commercial facilities - among others. More information can be found on the Agency’s website at www.albanyida.com.

The City of Albany Capital Resource Corporation (the “Corporation”) was established in 2010 to assist in the enhancement and diversity of the economy in the City of Albany by acting in support of projects within the City that create and/or retain jobs and/or promote private sector investment. The Corporation is authorized to, among other things, issue low interest tax-exempt and non-tax-exempt conduit bond financing for eligible projects and mortgage recording tax exemptions.

The City of Albany Industrial Development Agency and the City of Albany Capital Resource Corporation are governed by a shared seven-member board whose members are appointed by the City of Albany Common Council.

Section 2: Overview

The purpose of this Request for Proposals (“RFP”) is to solicit submissions from individuals, firms and/or teams of firms (collectively, “Firms”) with demonstrable experience in providing a full suite of legal services to industrial development agencies and/or public authorities to act on behalf of the City of Albany Industrial Development Agency, and its affiliate, the City of Albany Capital Resource Corporation (Hereafter collectively referred to as “the Agency”). Firms that submit a response (“Proposal”) to this RFP are referred to herein as a “Respondent.” The successful Respondent(s) may enter into a contract with the Agency for a term of one year, renewable at the discretion of the Agency.

In order to respond, you must be an individual licensed attorney/firm admitted to practice law in New York State.

Section 3: Proposal Selection Timeline

The following are significant dates in this RFP process:

RFP Issue Date	April 3
Deadline for RFP Questions	April 24
Information Session (virtual)	April 24
Deadline for Agency to Respond to Questions	April 28
Submission of Proposals Due Date	May 15
Interviews (virtual, if needed)	Week of June 2
Selection of Respondent	Q3 2025

Section 4: Proposed Services

The Agency is soliciting proposals that offer services in the below categories:

1. General Counsel
2. General Conflict Counsel¹
3. Bond (Special) Counsel
4. Bond (Special) Conflict Counsel

The Agency is seeking one firm providing in-person services as General and Bond Counsel, and one additional firm providing services as General Conflict Counsel and Bond Conflict Counsel, but Respondents may submit proposals that address some or all of the below scope of services. City of Albany Corporation Counsel will continue to provide services as Agency counsel.

I. General Counsel

- Provide legal counsel and advice on compliance with the rules and regulations governing: IDA tax incentive products, SEQRA, historic tax credits, low-income housing tax credits, real estate development and other economic development partners and programs.
- Proactively provide legal counsel and advice on compliance with various Federal and State laws and regulations, including the New York State Public Authorities Accountability Act (PAAA) and related best practices.
- Assist with and/or advise regarding Freedom of Information Law (FOIL) requests.
- Proactively advise the Agency in all legal matters with respect to case law, statutes, regulations pertinent to the Agency and its operations.
- Attend all Agency Board and Committee meetings and participate as needed.
- Preparation of all required legal documents and correspondence to successfully execute Agency business.

II. Bond/Special Counsel

- Provide support to Agency staff when they consult with prospective applicants about possible deal structures, eligibility issues and other related matters.
- Serve as Agency counsel in connection with the negotiation and documentation of Agency projects.
- Knowledge of real estate transactions including those utilizing historic tax credits, low-income housing tax credits, brownfield tax credits and other relevant incentive products.
- Preparation of all required legal documents and correspondence to successfully execute and deliver Agency approved projects (straight lease transactions and conduit bond issuances), not limited to Lease Agreements, Bond Purchase Agreements, Board resolutions, memorandums of understanding and other related documents.

This scope of services is not considered all-inclusive. Firms may propose additional tasks or responsibilities according to their understanding of the required scope of services. The Agency may desire to negotiate additional services or tasks as part of the contract with a selected Respondent.

¹ Conflict counsel is utilized in the event of a conflict of interest with the primary counsel or if specific expertise is required that is not readily available to the primary counsel. Conflict counsel should be qualified and able to perform the scope of work required of the primary counsel.

Section 5: Historical Data

The Agency averages seven (7) real estate closings per calendar year. Between 2014 and 2024, straight lease transactions have ranged from \$1.3M-\$79.9M in total investment, with an average of \$17.6M.

The Agency averages two (2) bond transactions per calendar year. Bond transactions have ranged from \$9.3M-\$50.1M in bonds issued, with an average of \$24.5M.

The Agency holds approximately twelve (12) full board meetings annually, with the addition of approximately fifteen (15) committee meetings.

Board and Committee meetings are held in-person at the Agency's downtown Albany offices.

Section 6: Required Expertise

Respondents must have at least five (5) years of experience acting as Bond and Special Counsel for Industrial Development Agencies or other Public Authorities.

Section 7: Proposal Requirements

A. Letter of Submittal

The Respondent's proposal shall contain a cover letter of submittal acknowledging the Respondent's understanding of, and the requirements set forth by this Request for Proposals (RFP). The letter must be signed and dated by a person authorized to legally bind the Respondent to a contractual relationship. The letter should also contain the name and complete contact information for the principal.

B. Team Profile, Qualifications and Experience

The Respondent shall include the following:

- a. Information on the Respondent, including the legal name, year firm was established, and a brief description of the company.
- b. Names and contact information for specific attorneys anticipated to be assigned to the project including the proposed Lead Attorney(s), other key attorneys, and support team. Respondents should include staff members' role on the project and anticipated time devoted to the project, and a detailed resume listing their individual work experience in this role with similar clients. Respondents should provide an organizational chart indicating roles of all individuals involved in this project.
- c. Overview of the Respondent's client history and description(s) of similar work conducted. List at least three similar or comparable clients, including Industrial Development Agencies and Public Authorities, served by the Lead Attorney(s) or team.
- d. Description of the experience of the firm, and in particular of the Lead Attorney(s).

C. Project Approach, Scope of Work and Deliverables

For each of the services the Respondent is seeking to provide, the proposal shall address the scope of work, including a complete description of the Respondent's proposed general approach, methodology, strategy, and typical schedule. The Respondent should include a work plan, including

all engagement requirements, proposed tasks, services and activities necessary to accomplish the scope of work outlined above. Respondents should indicate the estimated number of hours per week to complete the proposed scope of work.

D. Fee Proposal

I. General Counsel

The Respondent’s submission should include a comprehensive fee proposal inclusive of the scope of work related to General Counsel services. Respondents are to indicate proposed billing rates for up to three key attorneys (designation of “key attorneys” is to be based on those attorneys with the highest expected billable hours). Respondents should indicate the estimated number of hours per week necessary to complete the proposed scope of work.

Respondents should provide an estimate of any reimbursable fees or expenses [travel expenses, printing, reproduction, postage, filing and recording fees, shipping, etc.] that may be generated in the execution of Agency business.

Respondents shall state any exclusions, assumptions, or qualifications to the proposal. Negotiation on fee structure may be part of the selection process.

II. Bond/Special Counsel

For tax incentive projects related to Bond/Special Counsel Services, Respondents are to propose fees to be charged to Project Applicants according to the investment levels outlined in Table 1.

For bond transactions relating to Bond/Special Counsel Services, Respondents are to propose fees to be charged to Project Applicants according to the investment ranges outlined in Table 2.

For tax incentive and bond transactions, Respondents should indicate estimated fees related to administrative actions, including extensions and modifications of existing documents for Agency projects.

Respondents should provide an estimate of any reimbursable fees or expenses [travel expenses, printing, reproduction, postage, filing and recording fees, shipping, etc.] that may be charged back to Project Applicants in the execution of Agency projects.

Respondents shall state any exclusions, assumptions, or qualifications to the proposal. Negotiation on fee structure may be part of the selection process.

The Agency is seeking to evaluate fees with respect to potential projects of all sizes and ensure that fees are not cost-prohibitive.

Table 1: Straight Lease Transactions

Total Investment Amount	Non-PILOT Projects	PILOT Projects
2,000,000M-12,000,000M		
12,000,001M-20,000,000M		
20,000,001M-25,000,000M		
25,000,001M+		

Table 2: Bond Transactions

Bond Amount	Fee Amount
1,000,000M-24,500,000M	
24,500,001M-50,000,000M	
50,000,001M+	

E. Firm’s Bench Strength

The Respondent should describe the extent of the firm’s specialized resources to handle unique legal matters. Identify relevant affiliations with other firms or organizations to share knowledge or resources. Attach biographies of relevant attorneys.

F. Conflicts of Interest

The Respondent should provide a description of (a) any material arrangements, or other employment that may create a conflict of interest or the appearance of a conflict of interest in acting on behalf of the Agency, (b) any family relationship that any employee of the firm has with any Agency staff that may create a conflict of interest or the appearance of a conflict of interest in acting on behalf of the Agency, and (c) any other matter that the firm believes may create a conflict of interest or the appearance of a conflict of interest in acting on behalf of the Agency. Please describe any procedures the firm either has, or would adopt, to assure the Agency that a conflict of interest would either not exist or not be a significant issue for the firm or the Agency.

G. Start Date of Services

a. General and Bond/Special Counsel

The Agency anticipates a January 1, 2026 start date for General and Bond/Special Counsel Services. Respondents should indicate whether they are able to align with this timeline.

b. General Conflict Counsel and Bond/Special Conflict Counsel

The Agency is seeking Conflict Counsel to begin as soon as possible. Respondents should indicate their desired start date.

H. References and Quality of Performance History

The Respondent shall provide a minimum of three (3) professional references for which they have provided similar legal services within the past three (3) years.

I. MWBE (Certified Minority and Women-owned Business Enterprises)

MWBE Respondents are encouraged to submit proposals. The Respondent shall indicate if they are a MWBE certified firm.

J. Location of Firm

The Agency’s offices are located at 21 Lodge Street in Downtown Albany. Firms with a physical presence in Downtown are encouraged to submit proposals.

Section 8: Additional Submittal Requirements

A. Principal Contact and Information Requests

The principal points of contact for all matters relating to this RFP, including any inquiries, are:

Andrew Corcione and Olivia Sewak
City of Albany Industrial Development Agency
21 Lodge Street
Albany, New York 12207

All inquiries regarding the RFP must be submitted in writing to info@albanyida.com on or before **5:00 p.m. EST, April 24th, 2025**. No response to inquiries after this date will be given. Responses to inquiries will be posted to the IDA website at www.albanyida.com by **April 28th, 2025**.

Respondents interested in participating in the information session should email info@albanyida.com to RSVP by April 21st, 2025 at 3:00 p.m. Details on the information session will be provided by email.

B. Submission of Proposals

Respondents shall submit one (1) electronic copy of their proposal in PDF format by **3:00 p.m. EST, May 15th, 2025** to:

Olivia Sewak
City of Albany Industrial Development Agency
21 Lodge Street
Albany, New York 12207
info@albanyida.com

The proposal must be submitted electronically with the subject:

“Proposal for Legal Services”

Additionally, in accordance with New York State Public Authority Law Section 287, each Respondent is required to complete and submit a “Non-Collusive Bidding Certification” with their proposal. Please find the required form attached to this RFP (see “Schedule A”). All submitted proposals will be held, unopened, until 3:00 p.m. EST, May 15th 2025. **Late submissions will not be accepted.**

C. Submission of Proposal

The proposal submitted is the document upon which the Agency will make its initial judgment regarding each Respondents qualifications and means to complete the required services. Submission of any proposal indicates an acceptance of the terms and conditions contained in this Request for Proposals.

D. Rejection of Proposals

The Agency reserves the right at its sole discretion to accept or reject any and all proposals in whole or in part, to waive any and all informalities, and to disregard all non-conforming, non-responsive or conditional proposals without penalty.

E. Costs to Propose

All costs incurred in the preparation of the submittal and participation in the selection process is the sole responsibility of the Respondent.

F. Other Reserved Rights

All information submitted becomes property of the Agency. The Agency reserves the right to issue supplemental information or guidelines relating to the RFP as well as make modifications to the RFP during the proposal preparation period. Once the RFP is submitted, specific staff of the Respondent may not be changed without written notice to and consent of the Agency. Respondents should note that the Agency is a public benefit corporation subject to New York State’s Freedom of Information Law (FOIL) – Respondents should conspicuously mark any sections of their proposal which they consider proprietary. The Agency makes no warranty to Respondents about whether such marked information is not releasable in accordance with FOIL.

G. Insurance and Indemnification

To the fullest extent permitted by law, the Respondent, its agents and assigns, shall defend, indemnify, and save harmless the Agency as well as the Agency’s officers, employees and agents, from and against all claims, actions, causes of action, injuries, damages, losses, liabilities, and expenses (including, without limitation, reasonable attorney’s fees and court costs) or other liabilities of any kind and character which arise out of or result from work under this engagement, other than claims for the Agency’s own gross negligence. The indemnification shall survive the expiration or earlier termination of this engagement.

Upon selection, the successful Respondent will be required to procure and maintain at its own expense insurance coverage including at minimum: workers’ compensation and employer’s liability insurance; general liability insurance with limits not less than \$1,000,000; professional malpractice insurance and/or errors and omissions insurance with limits not less than \$1,000,000 issued by an insurer licensed to do business in the State of New York; and automobile liability insurance, all naming the Agency as additionally insured.

No work shall commence under the contract(s) until the selected Respondent has delivered to the Agency proof of issuance of all policies of insurance required by the contract. If at any time, any of said policies shall be or become unsatisfactory to the Agency, the selected consultant shall promptly obtain a new policy and submit proof of insurance of the same to the Agency for approval. Upon failure of the selected proposer to furnish, deliver and maintain such insurance as above provided – and detailed in contract negotiations – the contract may, at the election of the Agency, be declared suspended, discontinued or terminated. Failure of the selected Respondent to procure and maintain any required insurance shall not relieve the selected consultant from any liability under the contract, nor shall the insurance requirements be constructed to conflict with the obligations of the selected consultant concerning indemnification.

H. Conditions of Submittal

Respondents are responsible for reviewing and certifying compliance with the Agency conditions of submittal. The Agency will make no allowance or concession to any bidder for any alleged misunderstanding of this RFP.

Section 9: Evaluation and Selection Process

A. Evaluation of Proposal

Proposals will be reviewed and evaluated upon the following criteria by staff of the Agency. The contract will be subject to approval from the Agency Board of Directors:

Criteria	
Qualifications	Relevant experience of the firm, qualifications and experience of the staff proposed to be assigned to the engagement, and ability to engage unique legal matters.
Proposal	Overall organization, completeness and quality of the proposal, including alignment and cohesiveness of response to the proposed scope of services.
References	Quality of references, specifically as it relates to services provided to Industrial Development Agencies and/or Public Authorities.
Cost Effectiveness	Efficiency and reasonableness of proposed fees, including fees to be charged to the Agency and its clients.

B. Clarification of Proposal Contents

The designated contacts of the Agency may contact the Respondent for clarification of any portion of the Respondent's proposal. Agency reserves the right to conduct interviews with or pose questions in writing to individual Respondents.

C. Selection

The selection of the Respondent will be by the Board of Directors of the City of Albany Industrial Development Agency and Capital Resource Corporation.

D. Notification

All Respondents will be notified in writing as to whether they were selected or not selected to provide services to the Agency.

E. Professional Services Agreement

The selected Respondent and the Agency will negotiate a professional services agreement including, but not limited to final scope, work plan, deliverables, and cost. Final agreement approval is tentatively scheduled for Q3 2025. The final agreement may include all or an appropriate sub-set of services outlined in the RFP. The agreement may also include additional services identified and agreed upon by both parties

during the negotiation period. If, after negotiation, an agreement cannot be agreed upon, the Agency may select the next highest ranked Respondent until a selection is made and an agreement is issued. The agreement shall be governed by and construed according to the Laws of the State of New York and any disputes arising from the agreement shall be heard in a court of competent jurisdiction in the State of New York.

For more information on the Agency’s professional services procurement policies, please see the Agency’s policy manual (www.albanyida.com).

F: Non-Collusive Proposal Certificate and Acknowledgement

Each Respondent shall complete and submit with his or her proposal the “Non-Collusive Proposal Certificate.” Please find the required form attached to this RFP (see “Schedule A”).

SCHEDULE A

NON-COLLUSIVE PROPOSAL CERTIFICATE
PURSUANT TO NEW YORK STATE GENERAL MUNICIPAL LAW SECTION 103-D



NON-COLLUSIVE PROPOSAL CERTIFICATE
PURSUANT TO NEW YORK STATE GENERAL MUNICIPAL LAW SECTION 103-D

By submission of this proposal, each proposer and each person signing on behalf of any proposer certifies, and in the case of a joint proposal each party thereto, certifies as to its own organization, under penalty of perjury, that to the best of knowledge and belief:

- (1) The prices in the proposal have been arrived at independently, without collusion, consultation, communication or agreement, for the purpose of restricting competition, as to any matter relating to such prices with any other proposer or with any competitor;
- (2) Unless otherwise required by law, the prices which have been quoted in this proposal have not been knowingly disclosed by the proposer and will not knowingly be disclosed by the proposer prior to the opening, directly or indirectly, to any other proposer or to any competitor; and
- (3) No attempt has been made or will be made by the proposer to induce any other person, partnership or corporation to submit or not to submit a proposal for the purpose of restricting competition.

(Signature)

(Print Name and Title)

(Name of Partnership or Corporation)

(Date)



ACKNOWLEDGMENT BY PROPOSER

If Individual or Individuals:

STATE OF _____)
COUNTY OF _____) SS.:

On this _____ day of _____, 20 ____, before me personally appeared _____ to me known and known to me to be the same person(s) described in and who executed the within instrument, and he/she/they severally acknowledged to me that he/she/they severally executed the same.

Notary Public, State of _____
Qualified in _____
Commission Expires _____

If Corporation:

STATE OF _____)
COUNTY OF _____) SS.:

On this _____ day of _____, 20 ____, before me personally appeared _____ to me known, who, being by me sworn, did say that he/she resides at (give address) _____; that he/she is the (give title) _____ of the (name of corporation) _____, the corporation described in and which executed the above instrument; that he knows the seal of the corporation, and that the seal affixed to the instrument is such corporate seal; that it was so affixed by order of the board of directors of the corporation, and that he signed his name thereto by like order.

Notary Public, State of _____
Qualified in _____
Commission Expires _____

If Partnership:

STATE OF _____)
COUNTY OF _____) SS.:

On this _____ day of _____, 20 ____, before me personally came _____, to me known to be the individual who executed the foregoing, and who, being duly sworn, did depose and say that he/she is a partner of the firm of _____ and that he/she has the authority to sign the same, and acknowledged that he/she executed the same as the act and deed of said partnership.

Notary Public, State of _____
Qualified in _____
Commission Expires _____