



City of Hollywood, Florida

RFP for Bond Underwriter #RFP-4414-14-RD

May 8, 2014

Loop Capital Markets

777 South Flagler Drive
Suite 800; West Tower
West Palm Beach, FL 33401

Primary Contacts:

Name: Kimberly Mitchell
Title: Managing Director
Phone: (561) 515-6125
Fax: (561) 515-5001
Kimberly.Mitchell@loopcapital.com





Submit Proposals To:
City of Hollywood
2600 Hollywood Boulevard
Hollywood, Florida 33020
Office of City Clerk, Room 221

CITY OF HOLLYWOOD, FLORIDA

REQUEST FOR PROPOSALS

PROPOSER ACKNOWLEDGMENT

RFP Title: Bond Underwriter

RFP No.: 4414-14-RD

Service Required: Bond Underwriter for debt transactions

A Cone of Silence is in effect with respect to this RFP. The Cone of Silence prohibits certain communications between potential vendors and the City. For further information, please refer to Section 30.15(F) of the City's Code of Ordinances.

Proposals must be received prior to 3:00 P.M., Thursday, May 8, 2014 and may not be withdrawn within 90 calendar days after such date and time. Proposals received by the date and time specified will be opened in Room 303. All Proposals received after the specified date and time will be returned unopened.

Procurement Services Contacts: Ralph Dierks, or Linda Silvey, or Joel Wasserman, or his designee

Telephone No.: (954) 921-3223 or (954) 921-3200 or (954) 921-3290

PROPOSER ACKNOWLEDGMENT

THIS FORM MUST BE COMPLETED AND SUBMITTED ALONG WITH THE COMPLETE PROPOSAL PRIOR TO THE DATE AND THE TIME OF PROPOSAL OPENING. THE PROPOSAL SUMMARY SHEET PAGES ON WHICH THE PROPOSER ACTUALLY SUBMITS A PROPOSAL AND ANY PAGES UPON WHICH INFORMATION IS REQUIRED MUST BE COMPLETED AND ATTACHED WITH ALL PAGES OF THE PROPOSAL DOCUMENT.

Proposer's Name: Loop Capital Markets	Fed. ID No. or SS Number
Complete Mailing Address: 777 S. Flagler Dr. Ste 800 West Palm Beach, FL 33401	Telephone No.: 561-515-6125
	Fax No.: 561-515-5001
Do You Have a Permanent Office Located in the City of Hollywood? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	E-Mail Address: Kimberly.Mitchell@loopcapital.com
Indicate type of organization below: Corporation <input checked="" type="checkbox"/> Partnership <input type="checkbox"/> Individual <input type="checkbox"/> Other	

ATTENTION: FAILURE TO SIGN (PREFERABLY IN BLUE INK) OR COMPLETE ALL RFP SUBMITTAL FORMS AND FAILURE TO SUBMIT ALL PAGES OF THE RFP DOCUMENT AND ANY ADDENDUMS ISSUED MAY RENDER YOUR RFP NON-RESPONSIVE.

THE PROPOSER CERTIFIES THAT THIS PROPOSAL IS BASED UPON ALL CONDITIONS AS LISTED IN THE PROPOSAL DOCUMENTS AND THAT HE HAS MADE NO CHANGES IN THE PROPOSAL DOCUMENT AS RECEIVED. HE FURTHER PROPOSES AND AGREES, IF HIS PROPOSAL IS ACCEPTED, HE/SHE WILL EXECUTE AN APPROPRIATE AGREEMENT FOR THE PURPOSE OF ESTABLISHING A FORMAL CONTRACTUAL RELATIONSHIP BETWEEN HIM AND THE CITY OF HOLLYWOOD, FLORIDA, FOR THE PERFORMANCE OF ALL REQUIREMENTS TO WHICH THIS PROPOSAL PERTAINS. FURTHER, BY SIGNING BELOW IN BLUE INK, ALL RFP PAGES ARE ACKNOWLEDGED AND ACCEPTED AS WELL AS ANY SPECIAL INSTRUCTION SHEET(S) IF APPLICABLE. I AM AUTHORIZED TO BIND PERFORMANCE OF THIS RFP FOR THE ABOVE PROPOSER.

_____	Managing Director	May 7, 2014
Authorized Name and Signature	Title	Date



City of Hollywood, Florida
RFP for Bond Underwriter #RFP-4414-14-RD

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Loop Capital Markets is required to make certain regulatory disclosures as required by the Municipal Securities Rulemaking Board. In its capacity as an underwriter, Loop Capital Markets may provide advice concerning the structure, timing, terms, and other similar matters concerning this upcoming offering of municipal securities. These services are being provided in our role as an underwriter, not as a financial advisor. The primary role of Loop Capital Markets, as an underwriter, is to purchase securities, for resale to investors, in an arm's-length commercial transaction between you and Loop Capital Markets. Loop Capital Markets has financial and other interests that differ from those of the issuer. If you do not have and would like a municipal advisor that has legal fiduciary duties to the issuer, please feel free to retain one to serve that capacity.

3. RFP Checklist

RFP CHECKLIST

Please check each line item after the completion of the appropriate item.

- x I verify that the signature on page number one (1) is the signature of the person authorized to bind the agreement. (Preferably in blue ink)
- see below I acknowledge reading and signing the Hold Harmless Statement.*
- x I have included all information, certificates, licenses and additional documentation as required by the City in this RFP document.
- x I have checked for any addendums to this RFP, and will continue to check for any addendums up to the due date and time of this RFP.
- x I have submitted one (1) original and twelve (12) copies and one (1) electronic copy (CD) of the entire proposal with addendums.
- x I have verified that the outside address label of my RFP package is clearly marked to include my company's name, address, RFP number and date of RFP opening.
- x I have read and completed (if applicable) the "Disclosure of Conflict of Interest".
- x I am aware that a Notice of Intent to award this bid shall be posted on the City's website at www.hollywoodfl.org and on the Procurement Services bulletin board in room 303 at City Hall, and that it is my responsibility to check for this posting. Also, I have provided my email address, as the City, at its discretion, may provide me information by such means regarding this procurement process.
- x I have submitted all supporting documentation for local preference eligibility, which must be received with the bid package prior to the bid opening date and time (if applicable).

NAME OF COMPANY: Loop Capital Markets

PROPOSER'S NAME: Kimberly Mitchell

PROPOSER'S AUTHORIZED SIGNATURE: 

DATE: May 7, 2014

*The Firm will consider amended language regarding the Hold Harmless Statement if selected



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4. Letter of Transmittal

May 8, 2014

Mr. Ralph Dierks
2600 Hollywood Boulevard
Hollywood, FL 33020

Dear Mr. Dierks:

Loop Capital Markets LLC ("Loop Capital Markets" or the "Firm") is pleased to present our credentials to the City of Hollywood (the "City") to serve as a member of the City's underwriting team for the next two to four years. Loop Capital Markets is a full-service investment banking firm that is well qualified to provide underwriting services to the City. Loop Capital Markets has broad underwriting experience in Florida and throughout the country. This experience, combined with our marketing and distribution capabilities and resources, will ensure the City achieves the lowest cost of capital.

COMMITMENT TO FLORIDA. Loop Capital Markets continues to commit resources to the State of Florida and its municipalities, having participated in 276 financings for Florida issuers totaling \$50.0 billion in par amount. **Most recently, the Firm was selected as Senior Manager for the City of Tallahassee's \$45 million Capital Improvement Bonds, Series 2014 and has staff recommendation to Sole Manage the City of Miami Gardens' \$60 million General Obligation Bonds, Series 2014.** The Firm has served other major and diverse Florida clients, including: Miami Dade County, Miami Dade Public Schools, Miami Beach, Miami Lakes, Miami Gardens, Palm Beach County, South Florida Water Management District, Palm Beach County Solid Waste Authority, Lee County, Cape Coral, Orlando, Orlando Airport, OCEA, Orlando Utility Commission, Orange County Public Schools, Reedy Creek, Tampa Bay Water, Tampa, Ocala, Jacksonville, Jacksonville Electric Authority (JEA), Duval Public Schools, Tallahassee, Citizens Property Insurance Corporation and the Hurricane Catastrophe Fund.

EXPERIENCED UNDERWRITING DESK. With one of the industry's most experienced fixed rate underwriting desk, Loop Capital Markets is committed to working with the City and its financial advisor to secure the lowest cost of funds. William Evans, Senior Vice President, has over 12 years of municipal underwriting experience and will lead the Firm's underwriting and syndicate activities for the City, including market evaluation, bond structuring, marketing, investor networking, pricing and underwriting commitment.

INNOVATIVE AND INSIGHTFUL ANALYTICAL SERVICES DIVISION. The City will also have access to the services of the Firm's six-person Analytical Services Division ("ASD"). ASD focuses on viewing the entire municipal market landscape, and identifying and transmitting the best opportunities to our clients. Through our ASD, the Firm can assist the City in garnering up-to-date information to better assess issuance timing, pricing, and investor

demand. In addition to publishing periodic reports on various municipal industry topics, ASD provides key market insights and has the ability to create customized research reports for the City when needed.

QUANTITATIVE ANALYSIS TEAM. Loop Capital Markets' Quantitative Analysis Team, located within our Public Finance division, will be dedicated to the City. Our Quantitative Analysis team will provide the City updated market information, quantitative bond pricing/trading analysis and is capable of solving complex problems using decades of combined market experience. Examples of our analysis include:

- **Non-traditional Structuring Alternatives:** Our team will evaluate structuring alternatives beyond the scope of traditional financing arrangements, allowing the City to evaluate a wide range of options.
- **Complex Cash Flow Modeling:** The City will be provided support in developing complex cash flow models that allow the City to assess the potential impact of major events on their insurance portfolio.
- **Optionality Analysis:** Our Quantitative team will assess the value of call and put options on the City's current and potential future issuance, allowing them to evaluate the market impact of redemption.

SUPERIOR SALES AND DISTRIBUTION. As the City's senior manager, our goal will be to expand the City's investor base, increase liquidity and drive down interest costs through our retail and institutional sales force. Loop Capital Markets covers non-traditional buyers including Florida municipalities, retail intermediaries, and regional investors nationwide. As Loop Capital Markets monitors the ever-changing municipal investor landscape, we are well-equipped to access both retail and institutional distribution to support the City's future financings. Loop Capital Markets' retail distribution capabilities are enhanced by our distribution agreements with UBS Financial Services Inc. ("UBS") and Deutsche Bank Securities ("DBS"). Combined UBS and DBS have over 7,500 Financial Advisors and salesman located in more than 336 branch offices throughout the United States, including professionals in 26 retail offices in Florida.

UNDERSTANDING OF WORK AND AUTHORIZED PERSONS. The Firm affirms its understanding of the work to be done, assisting the City in the marketing and sale of bonds to meet the City's financing needs. I am authorized to make representations on behalf of the Firm. My contact information has been included below.

Thank you for the opportunity to submit our proposal. It is our sincere hope our past interest and our current proposal highlights the fact that Loop Capital Markets would be honored serve the City. If you have any questions or require any additional information, please do not hesitate to contact me.

Sincerely,

Kimberly Mitchell, Managing Director
777 South Flagler Drive
Suite 800; West Tower
West Palm Beach, FL 33401
(561) 515-6125
Kimberly.Mitchell@loopcapital.com

5. Profile of Proposer

- State whether your organization is national, regional or local.
- State the location of the office from which your work is to be performed.
- Describe the firm, including the size, range of activities, etc. Particular emphasis should be given as to how the firm-wide experience and expertise in the area addressed by this Request for Proposal, will be brought to bear on the proposed work. Supply your firm's federal ID number and Dun and Bradstreet number.
- Provide, in chart form, a listing of retail and institutional sales experience by type of debt (General Obligation Water and Sewer, etc.) for which your firm served as Senior or Co-Manager on bond issues in the State of Florida since 2010. Include role, date of issue, issue name, issue size, TIC, gross spread, and the components of the gross spread.
- Have you been involved in litigation within the last five (5) years or is there any pending litigation arising out of your performance? Provide details on any active SEC investigations of your firm.

A, B & C. ORGANIZATIONAL STATUS, OFFICE LOCATIONS, & FIRM OVERVIEW. Loop Capital Markets LLC ("Loop Capital Markets" or the "Firm") qualifies as a local firm with a national presence. The Firm will serve the City from its West Palm Beach office.

Loop Capital Markets is a full-service investment bank, brokerage and investment management firm that provides creative capital solutions for governmental, institutional, and corporate entities. It is one of the fastest growing investment banks and top minority-owned underwriters in the country. Below we outline the Firm's range of activities, from municipal investment banking, corporate investment banking, analytical services and financial consulting services among others.



Our firm has grown from six to more than 159 professionals and has expanded from one office in Chicago to 23 nationally, including two in Florida. During this period of growth we have remained solidly profitable and have established one of the best reputations on Wall Street – among our clients, competitors and industry experts. The Firm brings its expertise and experience to bear for the City providing a full range of services and analyses as evidenced by the chart above.

The Firm is proud of its commitment to the municipal securities industry. Since inception, the Firm has participated in the sale of over **\$912.1 billion** in municipal bond transactions for issuers across the country, and has served, or is currently serving as book-running senior manager on over **\$28.1 billion** in municipal bond transactions. **Unlike many of the Firm's competitors, public finance is Loop Capital Markets' core business.** The Firm will bring this commitment to municipal finance to bear for the City utilizing our experience to provide the City the broadest distribution and lowest cost of financing.

National Presence with 23 Offices



This commitment has produced results, with Loop Capital Markets serving as senior managing underwriter on \$6.15 billion in municipal bond transactions in 2013, earning the Firm the ranking of 13th among all senior managers according to Thomson Reuters. During this same period, Loop Capital Markets was the eighth ranked co-manager in the nation. The Firm has experience and momentum within the Florida market that makes us the best choice for the City. Loop Capital Markets' Federal ID Number is 36-416012 and our Dun and Bradstreet number is 799992755.

D. INSTITUTIONAL SALES EXPERIENCE. The Firm has deep experience within Florida. Since 2010, the Firm has served on 91 transactions totaling in excess of \$20.88 billion in total par. The Firm has served with notable South Florida issuers such as Miami-Dade County, Miami Dade Public Schools, Palm Beach County, Lee County, South Florida Water Management District, Cape Coral, Miami Lakes, Miami Beach and the Miami Gardens. **Most recently, the Firm was selected to serve as Senior Manager for the City of Tallahassee's Capital Bonds, Series 2014 and to serve as Sole Manager for the City of Miami Gardens, General Obligation Bonds, Series 2014.** We believe this momentum to be a direct result of our commitment to Florida clients. It is our understanding the City is considering issuance of GO Bonds, Water and Sewer Revenue Bonds and CRA Bonds. Below we have detailed our relevant experience in these categories.

GENERAL OBLIGATION BOND EXPERIENCE. As previously mentioned, the Firm was recently selected by staff to lead the City of Miami Gardens' inaugural GO Bond issue that was recently approved by the voters of the City. After working extensively with the City to provide detailed tax rate analyses to help aid planning, the Firm was selected as Sole Manager. Also, the City served the Reedy Creek Improvement District on their recent Ad Valorem Tax & Refunding Bonds. GO issuance is rare in Florida, with many issuers opting for a non-ad valorem revenue bond structure; however, the Firm has the skills and experience to guide clients through this process. Below we have included the requested information regarding GO Bonds.

We would also like to note that nationally the Firm has served on 423 GO transactions since 2010 totaling in excess of \$117.9 billion in total par. The Firm served as senior manager for major GO issuers such as the State of Connecticut, City of New York, Cook County (IL), San Diego Unified School District, City of Newark, Bexar County and Dallas Independent School District.

Figure 1 General Obligation Bond Experience

Sale Date	Par (\$mm)	Issuer	State	Issue Description	Role	TIC*	Gross Spread (\$/bond)	Components of Gross Spread**
08/15/13	385.910	Reedy Creek Improvement Dt	FL	Ad Valorem Tax Bonds	Co-Manager		\$3.56	

*TIC unavailable to co-managers

**Components of gross spread unavailable to co-managers

FLORIDA WATER AND SEWER REVENUE BONDS. The Firm has experience underwriting water and sewer revenue bonds in the State of Florida. Since 2010, the Firm has participated in 12 water and sewer or consolidated utility financings totaling approximately \$2.33 billion in total par for issuers such as Miami-Dade County, JEA, Reedy Creek Improvement District, Orlando Utilities Commission, and the City of Tallahassee. Below, we have included a table of the requested information regarding water and sewer revenue bonds issuance.

Nationally, the Firm has extensive water and sewer revenue bond experience having served on 131 transactions since 2010 totaling approximately \$28.17 billion in par. The Firm has served as senior manager for major water and sewer issuers including: District of Columbia Water and Sewer Authority, City of Houston and the New York State Environmental Facilities Corporation among others.

Figure 2 Water and Sewer Revenue Bond Experience

Sale Date	Par (\$mm)	Issuer	State	Issue Description	Role	TIC*	Gross Spread (\$/bond)	Components of Gross spread**
07/26/13	29.710	Jacksonville Electric Authority	FL	Water & Sewer Rev Bonds	Co-Manager		\$3.03	
07/26/13	173.925	Jacksonville Electric Authority	FL	Water & Sewer Rev Bonds	Co-Manager		\$4.17/\$5.16	
05/31/13	54.915	Reedy Creek Improvement Dt	FL	Utilities Rev Ref Bonds	Co-Manager		\$3.11	
12/12/12	7.870	Tampa City-Florida	FL	Utilities Tax Ref Rev Bonds	Co-Manager		\$5.04	
12/12/12	38.020	Tampa City-Florida	FL	Utilities Ref & Rev Bonds	Co-Manager		\$5.04	
11/20/12	241.925	Orlando Utilities Commission	FL	Utility Revenue Ref Bonds	Co-Manager		\$3.89	
07/18/12	178.365	Jacksonville Electric Authority	FL	Water & Sewer Rev Bonds	Co-Manager		\$4.43	
01/26/12	354.875	Jacksonville Electric Authority	FL	Water & Sewer Sub Bonds	Co-Manager		\$4.43	
12/09/11	86.450	Orlando Utilities Commission	FL	Utility Revenue Ref Bonds	Co-Manager		\$4.17	
11/09/11	106.560	Cape Coral City-Florida	FL	Water & Sewer Ref Rev Bonds	Co-Manager		\$5.07	
08/31/11	121.050	Tampa City-Florida	FL	Wtr & Swr Ref Rev Bonds	Co-Manager		\$5.63	
09/09/10	25.820	Tallahassee City-Florida	FL	Cons Util Sys Rev Bonds	Co-Manager	3.235%	\$4.84	
09/09/10	117.015	Tallahassee City-Florida	FL	Cons Util Sys Rev Bonds	Co-Manager	3.414%	\$5.37	
02/23/10	594.330	Miami-Dade Co-Florida	FL	Water & Sewer Rev Bonds	Co-Manager		\$5.24	
01/21/10	200.000	Orlando Utilities Commission	FL	Utility System Rev Bonds	Co-Manager		\$7.75	

*TIC unavailable to co-managers

**Components of gross spread unavailable to co-managers

COMMUNITY REDEVELOPMENT AGENCY BONDS. The City's project manager, Kimberly Mitchell, is familiar with Community Redevelopment Agencies (CRAs). As a long serving City Commissioner in West Palm Beach, Ms. Mitchell has had significant exposure to CRAs and CRA financing. In addition, the Firm has served the Orlando Community Redevelopment Agency on their Series 2012 Tax Increment Revenue Refunding Bonds.

Nationally, since 2010, the Firm has also served the City of Harvey, Illinois and the Mueller Local Government Corporation (TX) with their tax increment financing transactions.

Figure 3 Community Redevelopment Agency Experience

Sale Date	Par (\$mm)	Issuer	State	Issue Description	Role	TIC*	Gross Spread (\$/bond)**	Components of Gross spread
01/27/12	29.430	Orlando Comm Redev Agcy	FL	Tax Increment Rev Ref Bonds	Co-Manager		\$4.75	

*TIC unavailable to co-managers

**Components of gross spread unavailable to co-managers

E. LITIGATION. Loop Capital Markets is not currently involved nor has been within the last five (5) years in any material litigation matters arising out of the firm's performance related to its public finance business. In the interest of full disclosure, Loop Capital Markets has been periodically named as a defendant in securities class actions (and related proceedings) based upon its role as a co-manager in the securities offerings of public companies. In each of the matters, the plaintiffs allege that the issuer misrepresented or omitted material facts from their offering documents. The firm does not believe any of these matters are material in nature or would otherwise affect the firm's performance of the services set forth in this RFP. Additionally, the firm is not aware of any active SEC investigations targeting the firm.

As a regular course of business, Loop Capital Markets responds to requests for information and subpoenas received from its designated examining authority as well as federal and state regulatory organizations and from time to time, the firm or its associated persons provide documents, information, or appear as fact witnesses in connection with various securities investigations, litigation, or arbitration which to the best of the firm's knowledge, neither it nor such associated persons are subjects or targets of the proceedings.

6. Summary of Proposer's Qualifications

a. Identify the project manager and each individual who will work as part of the engagement. Include resumes for each person to be assigned. The resumes may be included as an appendix.

b. Describe the experience in conducting similar projects for each of the consultants assigned to the engagement. Describe the relevant educational background of each individual. (We don't address this well enough)

c. Describe the organization of the proposed project team, detailing the level of involvement, field of expertise and estimated hours for each member of the team.

d. Describe what municipal staff support you anticipate for the project.

e. Has your firm ever failed to complete any work awarded to you? If so, where and why?

f. Has your firm ever been terminated from a contract? If so, where and why?

A & B. PROJECT MANAGER, RESUMES AND RELEVANT EXPERIENCES. In pledging the full resources and capabilities of the Firm, Loop Capital Markets will provide the highest senior level attention to the financing needs of the City. Loop Capital Markets' team includes individuals with significant experience with municipal issuers, expertise in state-level general obligation and other tax or revenue supported debt obligations, the initiative to identify innovative opportunities and superior technical structuring capabilities. The public finance professional dedicated to staff the City financings have keen insight into the structure and credit profile of the City's bond issues. Below, provide an overview of the City's team. **Resumes including detailed experience and**

educational background have been included in Appendix A.

INVESTMENT BANKING COVERAGE. We believe our banking team is the best qualified and most experienced to serve the City on this financing. **Kimberly Mitchell**, Managing Director, will provide overall responsibility and serve as the City's primary day-to-day contact and project manager. **Deborah Knox**, Senior Vice President, will assist with day-to-day banking responsibilities. Analysts **John Andersen**, and **Alan Smith**, will provide technical and analytical support. Below we have provided resumes, relevant experience and educational background for the individuals assigned to the City.

QUANTITATIVE ANALYSIS TEAM. Our Quantitative Analysis team will provide the City updated market information, quantitative bond pricing/trading analysis and is capable of solving complex problems using decades of combined market experience. **Wei-Li Pai**, *Managing Director*, will serve as the lead quantitative contact for the City and **Jonathan Yu**, *Senior Vice President*, will assist with quantitative support as necessary.

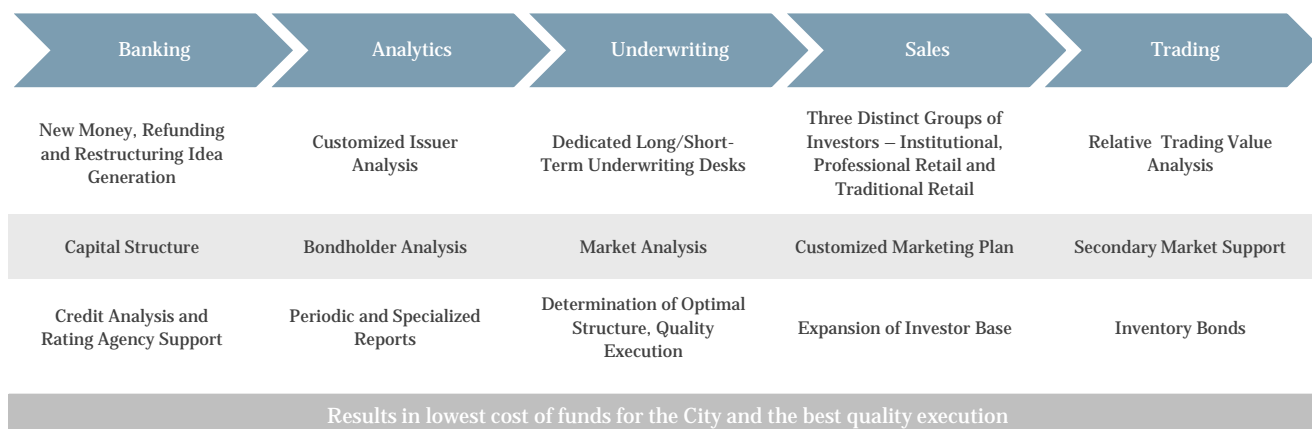
UNDERWRITING, SALES, TRADING AND CREDIT. Loop Capital Markets maintains trading operations in both our Chicago and New York offices. **William Evans**, *Senior Vice President*, has over 28 years of experience in municipal underwriting. Mr. Lopez is responsible for the Firm's underwriting and syndicate activities which include, market evaluation, bond structuring, marketing, investor networking, pricing and underwriting commitment. **Rita Ho**, *Managing Director and Head of Short-Term Underwriting*, has over 25 years of cash management, municipal sales, underwriting, trading and management experience. She will have senior oversight and responsibility for any short-term pricings, including financings in Florida. In addition, a team of 18 municipal sales professionals led by **David Guerrieri**, *Managing Director and Head of Municipal Sales*, will be working with the Underwriting Desk in distributing the Authority's bonds. Mr. Guerrieri has been instrumental in making Loop Capital Markets one of the most productive municipal sales forces in the industry. **Lou Segalini**, *Managing Director and Head of our Municipal Secondary Trading*, will manage the secondary trading of the State's securities. **Chris Mier**, *Managing Director*, serves as the Municipal Strategist for the institutional fixed income sales force. In this role, he is responsible for providing the sales, trading and underwriting professionals with portfolio analytics and value-added idea generation to enhance secondary market activity and fixed income strategy.

The table below provides contact information of the individuals assigned to the City and the anticipated hours per financing. For detailed resumes, please see **Appendix A**.

Loop Capital Markets' Proposed Project Team							
Investment Banking Team				Underwriting, Sales and Credit Research Teams			
Name	Hours*	Role	Contact	Name	Hours*	Role	Contact
Kimberly Mitchell <i>Managing Director</i>	40	Lead Banker , Project Manager	Kimberly.Mitchell@Loopcapital.com (561) 685-7093	William Evans <i>Senior Vice President</i>	20	Lead Long-Term Underwriter	William.Evans@Loopcapital.com (212) 619-3045
Deborah Knox <i>Senior Vice President</i>	40	Deal Execution & Day-to-day Banker	Deborah.Knox@Loopcapital.com (312) 913-5692	Rita Ho <i>Managing Director</i>	if necessary	Lead Short-Term Underwriter	Rita.Ho@Loopcapital.com (312) 913-2274
John Andersen <i>Analyst</i>	30	Quantitative Analysis & Execution Support	John.Andersen@Loopcapital.com (312) 913-2272	David Guerrieri <i>Managing Director</i>	20	Head of Municipal Sales	David.Guerrieri@Loopcapital.com (312) 356-5004
Alan Smith <i>Analyst</i>	30	Quantitative Analysis & Execution Support	Alan.Smith@Loopcapital.com (312) 913-2381	Chris Mier <i>Managing Director</i>	5	Credit Research Specialist	Christopher.Mier@Loopcapital.com (312) 356-5840
Quantitative Analysis Team							
Wei-Li Pai <i>Managing Director</i>	5	Lead Quantitative Contact	Weili.Pai@Loopcapital.com (212) 619-2252				
Jonathan Yu <i>Senior Vice President</i>	5	Day-to-day Quantitative Contact	Jonathan.Yu@Loopcapital.com 312-913-2219				

*100% of time if necessary

C. TEAM ORGANIZATION, LEVEL OF INVOLVEMENT AND FIELD OF EXPERTISE. The City's team is organized under the leadership of Kimberly Mitchell, the City's day-to-day contact. Ms. Mitchell will be deeply involved with the City's engagement serving as the primary point of contact and lead banker. Deborah Knox will serve the City as the day-to-day technical banker and will be fully dedicated to the City, providing technical banking and quantitative analyses. Both John Andersen and Alan Smith are also primarily dedicated to the Florida market and will be involved supporting Ms. Mitchell and Ms. Knox. Each team member is an expert in municipal finance, and particularly, the Florida market. The Firm's core project team will work together to serve the City providing a full range of services including banking, customized analyses, underwriting, marketing and transaction support in the secondary market. Below we have outlined how these services work together to provide the City the best possible execution and lowest cost of funds.



D. ANTICIPATED STAFF SUPPORT. Depending on the specific financing project, Loop Capital Markets will work closely with the City's Financial Services Director, Utilities Director, Deputy Director of Finance, as well as directed Community and Economic Development staff.

E. FAILURE TO COMPLETE AN ASSIGNMENT. Loop Capital Markets has not failed to complete any work awarded to the firm related to its public finance business.

F. TERMINATION. Loop Capital Markets has not been terminated from a contract related to its public finance business.

7. Project Understanding, proposed approach, and methodology

Describe your approach to performing the contracted work. This should include the following points:

Discuss your project plan for this engagement outlining major tasks and responsibilities, time frames and staff assigned.

Describe the marketing approach your firm would recommend for the issuance of General Obligation, Water and Sewer, and Refunding bonds.

Provide case studies for financings completed by your firm in the past three (3) years. Describe any unique challenges encountered and the results.

Describe investor relations approaches your firm would recommend to the City.

APPROACH TO CONTRACTED WORK. Loop Capital Markets' approach to the contracted work is centered on providing the City with the highest level of service resulting in broad distribution and a low cost of financing. The firm will approach work for the City aggressively with the full dedication of our banking, underwriting, trading and sales staff. Over the past five years, the Firm has demonstrated this dedication with our consistent coverage of the City. We have come forward with innovative ideas, as well as kept the City updated on refunding opportunities and market trends and conditions. Again, we would like to attest to the fact that the Firm is committed to providing the City the highest level of service – an engagement with the City is a high priority. Below we outline the main points of our approach performing the contracted work.

PROJECT PLAN, TASKS AND RESPONSIBILITIES. In the table below we outline our project plan, major tasks and anticipated time frame for a transaction on behalf of the City. The Firm will seek an aggressive financing timeline that allows the City to reap the benefit of low interest rates, minimizing the interest cost to the City and maximizing the savings of the City's potential refundings.

Loop Capital Markets: Project Plan		
Finance Plan Development:	Continuous	<ul style="list-style-type: none"> Identify the City's specific financing goals and objectives. Assist the City and its finance team in developing and implementing a finance plan that incorporates the maximum degree of flexibility given current market conditions. Propose financing structures and determine the advantages and disadvantages of each. Evaluate various financing options to determine the most cost-effective and flexible structures. Identify and quantify (to the extent possible) risks associated with each financing option. Analyze cost and benefit of various structuring features such as short calls and premium bonds
Official Statement and Documentation Preparation:	Week 2 – 4	<ul style="list-style-type: none"> Assist the working group to develop an Official Statement that describes the salient features of the credit to increase investor confidence in the issue and broaden the base of potential investors. Assist in the preparation of all documents with the goal of structuring the most flexible provisions.
Tax and Legal Analysis:	Week 2 – 4	<ul style="list-style-type: none"> Assist tax and bond counsels in identifying and resolving issues related to the plan of finance. Ensure that all matters related to state and other regulatory issues are addressed.
Credit Analysis / Rating Agency & Credit Enhancement:	Week 3	<ul style="list-style-type: none"> Analyze the prospective impact on credit of various financing alternatives. Develop a presentation strategy for rating agencies and bond insurer (if necessary). Manage solicitation of banks and bond insurance (if necessary) bids, evaluate results and alternatives, and assist in negotiations with banks and potential insurer (if necessary).
Issuer Relations:	Week 4	<ul style="list-style-type: none"> Assist the City's counsel and bond counsel in preparing all applications, resolutions and other material to expedite the process and relieve administrative burden on the finance staff.
Pre-marketing, Coordination of Investor Presentations:	Week 4 - 5	<ul style="list-style-type: none"> Develop and execute a marketing approach geared towards reaching every category of investors and soliciting every potential investor for participation in the issue. Coordinate the offering with co-managers to ensure the best results. Communicate the "tone" of the market on a regular basis. Assist in preparing investor presentations and coordinate conference calls.
Pricing:	Week 5-6	<ul style="list-style-type: none"> Prepare pre-pricing and final pricing books. Provide advice on the underwriting team composition Recommend syndicate rules designed to maximize appropriate selling incentives and participation Work with other senior and co-managers to determine the absolute lowest rate the market will bear. Provide market and economic data, pricing views, and comparable deals prior to pricing. Evaluate structuring changes that would be beneficial in the market environment on or just prior to the day of pricing (e.g., short calls, discount or par bonds, no calls, premiums, etc.) Use the Firm's capital to underwrite the City's bonds (if necessary).
Continuing Disclosure:	Week 5 – 6	<ul style="list-style-type: none"> Assist in the preparation or review of Continuing Disclosure Reports and schedules.

MARKETING APPROACH. Loop Capital Markets' multi-pronged marketing approach for the City is tailored to achieve optimal pricing under all market conditions. Loop Capital Markets will form the City's marketing plan to appeal to a broad investor base, target key buyers who currently hold little to none of the City's bonds, and focus on Tier-1, Tier-2, and Tier-3 institutions. **Most importantly, Loop Capital Markets will leverage our Midwest sales force to tap into an investor base that has not been fully exposed to the City's bonds.** The Firm will execute similar marketing plans for the City's credits, tailoring our strategy to target investors depending on the type of Bonds issued by the City. Key points of our targeted marketing strategies are:

Core Strategies in Normal Markets	<ul style="list-style-type: none"> Engage in on-going credit dialogue with investors Aggressively pre-market the City's financing Target all likely and repeat buyers of the City's bonds Encourage professional and retail participation as well as money market funds, mutual funds, ultra short funds, short duration funds, bond funds, high net-worth individuals, and municipalities for specified maturities along the curve
Enhanced Strategies in the Current Market	<ul style="list-style-type: none"> Optimize the financing structure, utilizing client and investor feedback Cultivate non-traditional investors in order to expand investor base Organize and conduct investor net road show Schedule one-on-one dialogue with targeted institutional investors
The City's Bond Strategies	<ul style="list-style-type: none"> Focus on the City's credit strengths to formulate a compelling and concise credit message that can be synthesized into easily digestible selling points to market the bonds Emphasize the City's bondholder security Disclose future projects and financing plans

INSTITUTIONAL MARKETING. Loop Capital Markets has a distribution network that includes more institutional salespersons than most Wall Street firms. This allows us to market the City's bonds aggressively. Our sales force has deep and long-standing relationships with the largest institutional investors in the municipal market, including numerous bond funds and insurance companies. In addition to covering the largest institutional investors in the tax-exempt market, the depth of our sales force allows us to access second-, third- and fourth-tier investors more effectively. This will help lower the City's cost of borrowing. The Firm will place a particular emphasis on targeting Florida based institutional buyers. Major Florida-based institutional buyers include Fidelity National Financial, StableRiver Capital Management, Community Capital Management, Eagle Asset Management, Wasmer, Schroeder & Co and Wellcare Health Plans.

The Firm believes that significant demand for the City's bonds will come from current holders. Also, the Firm will work to expand the City's investor base further to represent strong geographic diversification. With little debt outstanding, the City has the opportunity to target a wide range of investors and geographic regions. We believe this diversification will result in the lowest cost of finance. Below, we have analyzed the City's current holder base and created a cross reference analysis to uncover potential target investors.

The Firm will target existing holders of the City's bonds as they have knowledge of the City's particular credits. In the charts below we outline the reported existing holders in the left column of each exhibit. To expand the universe of targeted investors, and the City's buyer base, we performed a cross-reference analysis using: 1) top holders of bonds in the state of Florida, 2) top holders of similarly rated credits, and 3) top national holders of the security type. The accompanying charts on the right outline institutional investors that the Firm believes are optimal buyers of the City's GO and Water and Sewer Revenue bonds.

Figure 4 Current GO Bondholders

Managing Firm Name	Par Amount Held	Net Change
State Farm	5,925,000	-
Canal Insurance Co	1,000,000	-
Central Mutual Insurance Co	500,000	-

Source: IPREO

Figure 5 GO Cross Reference Analysis

Top Florida Holders	Top National GO Holders	Top A1 Holders by Moody's
Vanguard	State Farm	Vanguard
Nuveen	Vanguard	Franklin Templeton
Franklin Templeton	Travelers	Nuveen
BlackRock Inv't Mgmt	Franklin Templeton	BlackRock Inv't Mgmt
State Farm	Nuveen	Fidelity Investments
Oppenheimer	Fidelity Investments	PIMCO
USAA	PineBridge Investments	MetLife
Fidelity Investments	BlackRock Fin Mgmt	USAA
Capital Research & Mgmt	PIMCO	Wells Capital Mgmt
Travelers	BlackRock Inv't Mgmt	Capital Research & Mgmt
Liberty Mutual	Loews Corporation	AllianceBernstein
Invesco Advisers	Wells Capital Mgmt	Deutsche Asset Mgmt
Wells Capital Mgmt	Liberty Mutual	T Rowe Price
AllianceBernstein	MacKay Shields	BlackRock Fin Mgmt
BlackRock Fin Mgmt	General Re-New England	Invesco Advisers
	Top target in three categories	
	Top target in two categories	
	Top target in one category	

Figure 6 Current Water and Sewer Bondholders

Managing Firm Name	Par Amount Held	Net Change
Loews Corporation	5,500,000	-
USAA	4,100,000	-
State Farm	3,200,000	-
Nuveen	1,500,000	-
Thornburg Investment Mgmt	1,300,000	-
Sentry Investment Mgmt	1,250,000	-
Beneficial Union of Pittsburgh	1,150,000	-
Citizens Inc	1,085,000	-
Country Trust Bank	1,000,000	-
Vantage Investment Partners	690,000	-
American Slovenian Catholic Union	640,000	-
Croatian Fraternal Union of America	560,000	-
General Re-New England	500,000	-
First Catholic Slovak Union	500,000	500,000
American Money Management	500,000	-
Invesco PowerShares	500,000	-
AQS Asset Management	500,000	500,000

Source: IPREO

Figure 7 Water and Sewer Cross Reference Analysis

Top Florida Holders	Top National W&S Holders	Top Aa Holders by Moody's
Vanguard	State Farm	Vanguard
Nuveen	Vanguard	State Farm
Franklin Templeton	Franklin Templeton	Franklin Templeton
BlackRock Inv't Mgmt	Travelers	Travelers
State Farm	BlackRock Inv't Mgmt	PIMCO
Oppenheimer	Nuveen	Nuveen
USAA	PIMCO	BlackRock Inv't Mgmt
Fidelity Investments	PineBridge Investments	PineBridge Investments
Capital Research & Mgmt	BlackRock Fin Mgmt	BlackRock Fin Mgmt
Travelers	Fidelity Investments	Fidelity Investments
Liberty Mutual	General Re-New England	General Re-New England
Invesco Advisers	MetLife	AllianceBernstein
Wells Capital Mgmt	Standish Mellon	Liberty Mutual
AllianceBernstein	Liberty Mutual	Loews Corporation
BlackRock Fin Mgmt	Loews Corporation	MetLife
	Top target in three categories	
	Top target in two categories	
	Top target in one category	

RETAIL MARKETING: Loop Capital Markets' will market to individual investors through the Firm's two distribution relationships. The first, with UBS Financial Services Inc. (also known as UBS Wealth Management, hereinafter referred to as "UBS"), and gives Loop Capital Markets' clients access to individual retail investors. **UBS Financial Services Inc. currently has over 7,500 Financial Advisors located in more than 320 branch offices throughout the United States, including 26 offices within Florida.** To augment this relationship, in May 2013, the Firm secured an exclusive distribution relationship with Deutsche Bank Securities Inc. through its Asset & Wealth Management division. This relationship provides access to Deutsche's high net worth customers through its network of 225 retail salesmen located in 16 offices throughout the country, **including Palm Beach and Miami.**

PROFESSIONAL RETAIL: Additionally, Loop Capital Markets maintains strong and long-standing relationships with all major Separately Managed Accounts ("SMAs")/Portfolio Management Accounts ("PMAs") programs run by investment companies and dealers. Over the past few years, this class of investors has played a major role in

supporting the municipal market, especially when institutional investors would periodically retreat from the market.

MIDWEST-BASED INVESTORS: As an investment banking firm headquartered in the Midwest, we have forged relationships with large Midwest-based buyers of municipal bonds as well as tier-2 and tier-3 firms who are not aggressively covered by the major Wall Street houses. In addition to major tier-1 investors like State Farm, Invesco and Nuveen, these tier-2 and tier 3 accounts consist of smaller insurance companies, trust departments and investment managers who tend to be less price sensitive, and once exposed to a certain issuer, will often return as a repeat buyer. The Firm specializes in the cultivation of these tier-2 and tier-3 buyer classes while maintaining strong relationships large buyers. We believe this differentiates our marketing efforts from those of our competitors.

CASE STUDIES. Below the Firm has included relevant case studies outlining our ability to handle challenging financings for a wide range of issuers across the Country. These examples illustrate our skill in distributing bonds in a challenging market and our skill structuring transactions to meet our clients' goals.



CITY OF LONG BEACH, CALIFORNIA

\$102,580,000 2012 Revenue Refunding Bonds (Aquarium of the Pacific Project)

Synopsis. Loop Capital Markets structured a new credit for the City replacing a lease revenue bond structure with a revenue bond framework. The Firm was able to secure an investment grade rating for the transaction and execute a comprehensive marketing plan that delivered an aggressive cost of financing and significant savings for the City.

Overview

Sale Date: March 14, 2012	Bond Structure: Tax-Exempt fixed-rate bonds
Par Amount: \$102,580,000	Final Maturity Date: November 1, 2030
Purpose: Refund bonds for economic savings	Optional Redemption: November 1, 2021

Structuring a New Credit. Loop Capital Markets' team identified the City of Long Beach's Lease Revenue Refunding Bonds (Aquarium of the Pacific Project) Series 2001 (the "2001 Bonds") as a refunding opportunity. Upon review, it became clear that additional savings could be realized by modifying the structure to reflect the revenue pledge and incorporate newly available revenues. The Firm worked closely with the City to draft a new revenue pledge. This new structure phased out the lease revenue bond structure and replaced it with a revenue bond framework that increased security.

Credit Rating Approach. The financing structure presented unique challenges. The Firm's bankers crafted a credit message for both rating agencies and investors. Moody's delivered an A1 rating. S&P surprisingly declined to rate the credit due to having no internal rating methodology to match the credit's structure. While surprised by S&P's response, our team was confident in the financing and ready to move forward and committed to aggressively marketing the structure to our investor clients.

Marketing. Loop Capital Markets created an aggressive marketing campaign. Three Key features of the Firm's marketing campaign included a (1) POS posted two weeks prior to pricing, (2) Internet-based investor

presentation and (3) One-on-one investor presentations. The Firm was able to secure significant demand for the transaction. Buyers consisted of investment advisers, asset managers, money managers and trust departments. After the initial order period, the transaction was 5x oversubscribed, with certain maturities being as much as 10x oversubscribed.

Outcome. MMD yields rose by 3 to 13 basis points on the day of sale, however, strong investor participation allowed the Firm to decrease yields in certain maturities by 2 to 10 basis points, creating a decrease in spreads of 10 to 16 basis points in comparison to the original pricing wire. Additionally, the issuance resulted in present value savings of 13.6% or \$15.1 million dollars. Furthermore, the transaction marked the first long-term senior managed financing for the Firm's west coast office.



CITY CLEVELAND, OHIO

\$31,460,000 Subordinate Lien Income Tax Bonds

Synopsis. Loop Capital Markets restructured an existing credit to leverage revenue streams from the State of Ohio's four casino facilities.

Overview

Sale Date: January 28, 2014

Bond Structure: Tax-Exempt fixed-rate bonds

Par Amount: \$31,460,000

Final Maturity Date: November 15, 2038

Purpose: Facility improvement

Optional Redemption: November 15, 2023 @ 100%

Adding a Revenue Stream to an Existing Credit. The Bonds were issued to leverage the City's casino tax revenue for additional capital improvements. The Firm recommended issuing the bonds under the City's Subordinate Lien Income Tax credit to facilitate a higher credit rating. The City was able to leverage the Casino Tax Revenue as the primary repayment stream while realizing a strong credit rating due to the additional security of the City's Income Tax. This is the first time the City has been able to leverage this revenue stream.

Ratings. The Bonds received underlying ratings of "A1" and "AA" with stable outlooks from Moody's and S&P, respectively.

Bond Structure. The Bonds amortize serially from November 15, 2016 through November 15, 2038 and were structured for level debt service. The Bonds maturing on or after November 15, 2024 are callable beginning November 15, 2023 at 100%. The Firm created a bi-furcated coupon structure to attract various types of investors and diversify the State's distribution and identified a new revenue source for the City to leverage to raise additional capital expenditure proceeds.

Pricing and Distribution. Loop Capital Markets aggressively pre-marketed the Bonds and as a result, the Firm diversified the investor pool for the City's bonds. This was achieved through the Firm's salesforce utilizing its unique distribution network consisting of smaller, tier 2 and 3 institutional investors in addition to major Wall Street firms. Initial pre-marketing levels were at a spread of 20 to 65 basis points above the AAA MMD.

By utilizing bifurcated coupons and discounted structures, the 2014A Bonds generated strong interest in all

maturities, with the total financing seeing an overall subscription level of 1.79x. The Bonds were ultimately allotted to 21 investors representing various market sectors and investors including Bank of America, Country Club Bank, Nuveen Asset Management, Thornburg Capital Management, and Victory Asset Management, among others. Additionally, the sale received strong demand from Ohio and national individual retail investors and professional retail accounts.



THE COUNTY OF COOK, ILLINOIS

\$130,590,000 General Obligation Refunding Bonds, Series 2014A

Synopsis. The Firm priced and executed a successful transaction in the face of the challenging market for Illinois municipal bonds. On January 16, 2014, Loop Capital Markets (the “Firm”) served the County of Cook, Illinois (the “County”) as Book-Running Senior Manager to successfully complete the sale of \$130.590 million General Obligation Refunding Bonds, Series 2014A (the “Bonds”). The Bonds are secured by ad valorem taxes upon all taxable property in the County, without limitation as to rate or amount. Moody’s, S&P and Fitch rated the County’s Bonds A1 (Negative), AA (Stable) and AA- (Negative), respectively.

Overview

Sale Date: January 16, 2014

Bond Structure: Tax-Exempt fixed-rate bonds

Par Amount: \$130,590,000

Final Maturity Date: November 15, 2022

Purpose: Refunding

Optional Redemption: None

Distribution and Underwriting. As senior manager, it was crucial that the Firm market the County’s bonds aggressively, differentiating them from the State of Illinois. In developing a marketing campaign for the County’s Bonds, it was Loop Capital Markets’ goal to maximize market reception of the transaction. Loop Capital Markets, the County and its finance team developed an investor presentation focused on key credit strengths related to the County’s revenue and expense management, while also addressing concerns over ongoing pension legislation which was presented to 12 representatives from 8 institutional investment firms during a luncheon hosted at the Firm’s headquarters. Loop Capital Markets also coordinated the recording of an electronic roadshow, which was released 6 days prior to pricing and received 54 views. Loop Capital Markets’ underwriting team and sales force worked diligently to generate interest with investors during the week of pricing. On the day of pricing, investors placed orders that resulted in oversubscription levels between 2.07x and 10.99x in maturities 2015 through 2022, with the overall transaction being 5.55x oversubscribed prior to final pricing. The Firm was able to leverage its strong sales and distribution platform to further tighten the scale to achieve the lowest cost of financing for the County.

INVESTOR RELATIONS APPROACHES. Loop Capital Markets takes pride in helping our clients create strong relationships with investors. Creating and growing these relationships is an ongoing task. To this end we would recommend building an investor relations strategy for each specific transaction and also maintaining a sharp focus on ongoing investor relations.

DURING A TRANSACTION. During a transaction, it’s critical that the City grab investors’ attention. Loop Capital Markets is experienced in executing investor relations strategies that focus on getting the maximum exposure for our clients. The City can explore options such as an investor roadshow and one-on-one investor meetings.

Investor roadshows can prove very valuable in communicating the City's message to a broad range of buyers. This is especially true in the current, post-bond insurance market with most investors performing their own credit research to augment rating agency research. A roadshow can help the City build momentum for its financing, ideally generating tighter spreads. An investor roadshow is most beneficial to an issuer if conducted within a month of pricing – if more than a month elapses between the roadshow and pricing, the generated momentum will likely begin to fade as buyers focus on other transactions. With recently developed online roadshow options, it is more cost effective than ever for the City to execute an online investor roadshow.

The Firm also recommends one-on-one investor meetings. Because of Loop Capital Markets' deep relationships it is able to secure meetings between the City and potential large investors. Communicating the City's story directly to major investors can be a powerful tool that helps to create a deeper relationship between investors and the City. This can lead to additional interest for future City transactions.

ONGOING INVESTOR RELATIONS. We also recommend the City focus its attention on creating a strategy of continuous investor relations. We believe the creation of a focused investor webpage and periodic one-on-one investor meetings could be an effective approach for the City.

One of the most impactful ways to improve investor relations is through the creation of an investor webpage within the City's website. This page would allow the city to provide key information to investors in a clear and concise manner. Components commonly available on existing investor webpages include:

- Comprehensive Annual Financial Reports
- List of Official Statements
- Credit Ratings
- Ratings Reports
- Debt Policy
- Borrowing Calendar
- Bond Issuance List
- Description of Bonds

We believe an investor website will make key information even more accessible, thus enhancing investor communication.

Periodic meetings with major investors could also be a key point of an ongoing investor relations strategy. Keeping lines of communication open between the City and investors, even when the City is not in the market, could help the City garner increased participation and lower spreads as current investors develop a long-term relationship with the City and become comfortable with the City's credit. Loop Capital Markets has experience facilitating these sorts of meetings for our clients utilizing the Firm's strong investor relationships in the Midwest and across the nation.

8. References.

Provide references for three (3) local or statewide issuers, which your firm served as Senior Manager or Co-Manager, to include company name, contact name, phone, fax and email address.

REFERENCES. Below the Firm has included references from recent transactions.

Figure 8 Loop Capital Markets' References

Issuer	Miami-Dade County	City of Tallahassee	Miami Gardens
Contact Name:	Mr. Frank Hinton	James Cooke	Patricia Varney
Title:	Director of Bond Administration	City Treasurer	Finance Director
Phone Number:	(305) 375-5147	(850) 891-8146	(305) 622-8000
Email:	Fph1@miamidade.gov	Jim.cooke@talgov.com	pvarney@miamigardens-fl.gov
Address:	111 NW 1 st Street Miami, FL 33128	300 S. Adams Street, Box A-32 Tallahassee, Florida 32301	1515 NW 167 th Street, Suite 200 Miami Gardens, FL 33169

9. Underwriter's Counsel

The selection of underwriters' counsel shall be at the sole discretion of the senior managing underwriter. Please identify firms which will be considered for this role.

UNDERWRITER'S COUNSEL. Loop Capital Markets recommends the below firms to serve as underwriter's counsel for the City's financing. However, Loop Capital Markets would welcome the opportunity to work with any firm the City deems appropriate.

Figure 9 Loop Capital Markets' Considerations for Underwriter's Counsel

Issuer	Nabors Giblin & Nickerson	Greenspoon Marder
Phone Number:	(954) 315-3852	(954) 764-6660
Address:	110 East Broward Boulevard, Suite 1700 Fort Lauderdale, Florida 33301	200 East Broward Boulevard, Suite 1500 Ft. Lauderdale, FL 33301

10. Summary of the Proposer's Fee Statement

Price may be considered in the final evaluation and ranking of the short-listed firms. If the Selection Committee will consider price, staff will provide each short-listed firm with a price submittal instrument and instructions for its preparation and delivery.

FEE STATEMENT. The Firm understands price will be considered in the final evaluation and the Firm is committed to providing the City with a fair negotiated cost of financing that maximizes value to the City.

11. Project time schedule, if applicable

Provide a detailed time schedule for this project

PROJECT TIME SCHEDULE. Below we have included a detailed project time schedule. Please see the project plan included in question #7 above which outlines in more detail the responsibilities at each stage of the project.

Loop Capital Markets: Project Time Schedule	
Finance Plan Development	Continuous
Official Statement and Legal Documentation Preparation	Week 2 – 4
Tax and Legal Analysis	Week 2 – 4
Credit Analysis / Rating Agency & Credit Enhancement	Week 3
Issuer Relations	Week 4
Pre-marketing, Coordination of Investor Presentations	Week 4 - 5
Pricing	Week 5-6
Continuing Disclosure	Week 5 – 6

APPENDIX A

Resumes

Resumes**Kimberly Mitchell, Managing Director, Project Manager****777 S. Flagler Drive, Suite 800**

Telephone: (561) 515-6125

West Palm Beach, FL 33401kimberly.mitchell@loopcapital.com

Kimberly Mitchell, Managing Director, will be the project manager, primary day-to-day banking contact and be responsible for oversight of the transaction from the Firm's West Palm Beach office. Covering the State of Florida and running the Firm's West Palm Beach office for the past 11 years, Ms. Mitchell has 20 years of experience in the investment banking industry. Ms. Mitchell has significant experience working closely on similar financings with Palm Beach County, Palm Beach County Solid Waste Authority, Florida State University, South Florida Water Management District, Miami-Dade County, Miami-Dade Public Schools, City of Orlando, City of Miami Gardens, Town of Miami Lakes, Lee County, City of Tallahassee, City of Ocala, Reedy Creek Improvement District, Orlando-Orange County Expressway Authority, Florida Hurricane Catastrophe Fund and Citizens Property Insurance Corporation. Ms. Mitchell received her Bachelor of Arts degree from Florida State University. She holds a Series 52 license.

Deborah Knox, Senior Vice President**111 West Jackson Blvd, Suite 1901**

Telephone: (312) 913-5692

Chicago, IL 60604deborah.knox@loopcapital.com

Deborah Knox, Senior Vice President, will serve as the day-to-day transactional banker and will take a leading role in the structuring and execution of the issuance of the City's bonds. Ms. Knox has over 16 years of experience in public finance and has served as the lead, execution or quantitative banker of on over \$20 billion of municipal transactions throughout the country in all sectors. She has senior managed financings for large and small issuers in Florida, California, Illinois, and Texas. In Florida, Ms. Knox has worked with Miami Dade County, City of Tallahassee, Orlando Utilities Commission, City of Jacksonville, Jacksonville Electric Authority, Florida Hurricane Catastrophe Fund and Citizens Property Insurance Corporation. Ms. Knox received her B.S. in Business Administration and an M.B.A. in Finance from DePaul University. She holds her Series 7 and Series 63 licenses.

John Andersen, Analyst**111 West Jackson Blvd, Suite 1901**

Telephone: (312) 913-2272

Chicago, IL 60604John.Andersen@loopcapital.com

John Andersen, Analyst, will provide additional quantitative and analytical support for the City. Mr. Andersen joined Loop Capital Markets in June 2013 and possesses over 5 years of industry experience both in investment banking and municipal trading. Mr. Andersen has significant experience with Florida clients having worked with Miami-Dade County, the City of Orlando, City of Tallahassee and Jacksonville Electric Authority. Prior to joining Loop Capital Markets Mr. Andersen worked as a Public Finance Analyst for Cabrera Capital Markets where he served the Florida market. Mr. Andersen received his B.S. in Business Administration and B.A. in International Studies from the University of Missouri. Mr. Andersen holds Series 7 and Series 66 licenses.

Alan Smith, Analyst

**111 West Jackson Blvd, Suite 1901
Chicago, IL 60604**

Telephone: (312) 913-2381

Alan.Smith@loopcapital.com

Alan Smith, Analyst, will provide analytical and technical banking support for the City. Mr. Smith joined Loop Capital Markets in May 2012 as an Analyst in Public Finance. He is responsible for all aspects of technical and banking support. Mr. Smith has significant experience with Florida clients having worked with Miami-Dade County, GOAA, City of Tallahassee, Reedy Creek Improvement District and Jacksonville Electric Authority. Prior to joining Loop Capital Markets, Mr. Smith worked as a Sales and Trading Market Risk analyst for JPMorgan Chase, covering both the Investment Grade and High Yield Credit Trading desks. Mr. Smith received his B.A. in Economics and a Minor in Mathematics from Morehouse College. Mr. Smith holds Series 52 and Series 63 licenses.

William Evans, Senior Vice President

**88 Pine Street, 25th Floor
New York, NY 10005**

Telephone: (212) 619-3045

Fernando.Lopez@loopcapital.com

William Evans, Senior Vice President, will serve as Florida underwriter for the City. Mr. Evans joined Loop Capital Markets' Municipal Syndicate desk in our New York office in May 2012. Prior to joining the Firm, Mr. Evans spent over three years at Morgan Stanley as Vice President of Competitive Underwriting and seven years at UBS as Associate Director on the National Syndicate Desk. Since joining Loop Capital Markets, he has served as underwriter on financings for issuers throughout the country, including Florida clients such as: Orange County Public Schools, Reedy Creek Improvement District and Miami-Dade County, among others. Mr. Evans graduated with a BSBA in both Finance and Accounting from Northeastern University in Boston and has an Executive MBA from Fordham University in New York. He holds Series 3, 7 and 63 licenses.

Rita Ho, Managing Director and Head of Short-Term Underwriting

**111 West Jackson Blvd, Suite 1901
Chicago, IL 60604**

Telephone: (312) 913-2274

Rita.Ho@loopcapital.com

Rita Ho, Managing Director and Head of Short-Term Underwriting, has over 25 years of cash management, municipal sales, underwriting, trading and management experience. She will have senior oversight and responsibility for the Firm's pricing across the spectrum of short-term products, including financings for the State. She was the head of the Bank One/JP Morgan Municipal Short-Term Desk from 1999 to 2004. Since joining Loop Capital Markets in 2004, Ms. Ho has been responsible for building and managing the Firm's Short-Term Products Group, which is responsible for all short-term products, including variable rate demand notes, Floating Rate Notes (FRNs), put bonds, competitive and negotiated notes and commercial paper. While at Loop Capital Markets, Ms. Ho has worked on \$43 billion short-term notes financings for various municipalities.

Ms. Ho earned a M.B.A. in Finance and Economics from the University of Chicago, M.S. in Statistics from Emory University and B.S. in Mathematics/Far East Asian Studies from George Washington University. She holds

Series 7, 52, 53 and 63 licenses.

David Guerrieri, Managing Director and Head of Municipal Sales

**111 West Jackson Blvd, Suite 1901
Chicago, IL 60604**

Telephone: (312) 356-5004

David.Guerrieri@loopcapital.com

David Guerrieri, Managing Director and Head of Municipal Sales, leads a team of 18 municipal sales professionals and will be responsible for distributing the City's bonds. Mr. Guerrieri has been instrumental in making Loop Capital Markets one of the most productive municipal sales forces in the industry. Mr. Guerrieri has 27 years of experience in the financial industry and joined Loop Capital Markets in 2003. Previously, Mr. Guerrieri worked for Bear Stearns for 20 years in its municipal bond department. Mr. Guerrieri began servicing the same major institutional accounts for over a decade. He has superior knowledge of their credit and investment parameters, which has allowed the Firm to place larger block orders significantly impacting issuers' pricings. As Head of Municipal Sales, Mr. Guerrieri has made Loop Capital Markets one of the most productive municipal sales forces in the industry. One of the strengths of the Firm's sales force is the depth and stability of our relationship with institutional buyers. All of our sales personnel "reverse inquiry" investor accounts to provide issuers a constructive flow of information with new ideas to lower issuers' financing costs. We are also able to offer this sales commitment to our retail investors that could lower the State's pricing. Mr. Guerrieri earned a Bachelor of Science in finance and economics from Elmhurst College and holds 7, 53, and 63 licenses.

Lou Segalini, Managing Director and Head of Municipal Trading

**88 Pine Street, 25th Floor
New York, NY 10005**

Telephone: (212) 619-2250

Lou.Segalini@loopcapital.com

Lou Segalini, Managing Director and Head of Municipal Trading, leads Loop Capital Markets' secondary trading operations where he is responsible for all municipal capital commitments. Prior to joining Loop Capital Markets in December 2005, Mr. Segalini spent 15 years at CIBC World Markets where he co-managed the municipal bond department. He brings over 25 years of experience and continues to lead and grow the Firm's secondary trading activity. Mr. Segalini earned a B.A. in Economics from the State University of New York and a M.B.A. in Finance from St. John's University. He holds Series 7, 53 and 63 licenses.

Chris Mier, Managing Director and Credit Research Specialist

**111 West Jackson Blvd, Suite 1901
Chicago, IL 60604**

Telephone: (312) 356-5840

Christopher.Mier@loopcapital.com

Chris Mier, Managing Director and Credit Research Specialist, serves as the Municipal Strategist for the institutional fixed income sales force. In this role, he is responsible for providing the sales, trading and underwriting professionals with portfolio analytics and value-added idea generation to enhance secondary market activity and fixed income strategy. Mr. Mier brings over 30 years of experience to his role as a municipal strategist. He focuses on viewing the entire municipal market landscape, and then identifying and transmitting the best opportunities to our clients, including the State. Through his analytical services group, the Firm can aid the State in garnering up-to-date buy and sell side information to better assess issuance timing, pricing, and investor demand. In addition to publishing periodic reports on various municipal industry

topics, Mr. Mier provides key market insights and the ability to create customized research reports for the State.

Prior to joining Loop Capital Markets, Mr. Mier was an Institutional Portfolio Manager in the Municipal Bond Department at MFS Investment Management, where he also served on the Duration Committee. In addition, Mr. Mier has served as a Portfolio Manager of numerous municipal funds at Scudder Kemper Investments, prior to which he held several posts at Comerica Bank in Detroit, including credit analyst, portfolio manager and trader in the Funds Management Department. Mr. Mier holds a M.M. in Finance from Northwestern University's Kellogg School of Management and a B.A. in Economics from the University of Michigan. He received his Chartered Financial Analyst designation from the AIMR in 1992.

Wei-Li Pai, Managing Director

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Telephone: (212) 619-2252

Weili.Pai@loopcapital.com

Wei-Li Pai, Managing Director, joined Loop Capital Markets in May 2012 with more than 25 years of finance experience. She heads Loop Capital Markets' quantitative group and oversees all analytic work for clients in the Northeast region. She is the lead quantitative banker for the recent \$800 million bond issue sold by NYC TFA in June 2013, where Loop Capital Markets served as the book running senior manager. She has also custom-designed and developed the firm's proprietary structuring models for several specialized programs, including the financing or repayment options for the Federal Unemployment Compensation program, (State of Illinois), an optimal refunding structure for a prior issue securitized with the tobacco settlement revenues and state appropriation (State of New York), and a multi-year financing plan, debt capacity and feasibility analysis, taking into account debt service impact of the Federal TIFIA loan and public financing options (Metropolitan Washington Airports Authority).

Prior to joining Loop, she was Senior Managing Director at PRAG, providing financial advisory services for some of largest municipal bond issuers in the Country, including New York City (NYC) and New York State (NYS). She specialized in complex structuring analysis and modeling and was responsible for developing customized financial solutions for her clients, including City of New York, the State of New York, State of Georgia, the State of South Carolina, City of Harrisburg, PA and Jefferson County, AL. She has participated in more than 120 bond sales in excess of \$90 billion in par amount issued through a wide variety of credit structures.

Just prior to joining PRAG, Ms. Pai served as senior managing consultant at another Financial Advisory firm, PFM and managed a wide array of projects. For the State of Iowa and Nassau County, she developed and designed an analytic framework to evaluate the trade-off among various tobacco restructuring options. She also created and developed tobacco cash flow models that allowed for a multi-lien Capital Appreciation Bonds (CABs) structure. She provided training for internal staff on tobacco-credit related issues.

Ms. Pai also worked for the New York City Office of Management and Budget for more than 17 years. She started as a budget analyst and participated in all bond financing since the early 1990s, culminating in her role as Director of Quantitative Analysis and Financing Strategy. Ms. Pai was a key member of the OMB working group that created four innovative credit structures for the City, including two asset-backed securitization

credits (i.e., the Transitional Finance Authority secured with income tax/sales tax revenues and the TSASC Inc., which issued the first Tobacco Settlement Revenues bonds in the country.) Ms. Pai participated in the developments of the credit structure, bond documentation and rating agency strategy. She also provided bonding capacity and cash flow analysis. This credit structure was widely used by other municipal issuers in the years that followed.

Ms. Pai earned her Master's Degree in Political Sociology from the London School of Economics and a Bachelor's Degree from Rutgers University in Economics and Political Science.

Jonathan Yu, Senior Vice President

111 West Jackson Blvd, Suite 1901

Chicago, IL 60604

Telephone: (312) 913-2219

Jonathan.Yu@loopcapital.com

Jonathan Yu, Senior Vice President, is experienced in structuring transactions for a variety of credits, including tax-backed, revenue, lease, and tax increment financings. Among municipal issuers, Mr. Yu has provided client coverage for state and local government accounts such as the City of Chicago, Cook County, the City of Detroit, the City of Indianapolis, the Indiana Finance Authority, the Chicago Board of Education, the Chicago Park District, and the Chicago Transit Authority among others. Mr. Yu received a B.A. in Chemistry from the University of Chicago, and he holds Series 7 and 63 licenses.

APPENDIX B

Hold Harmless Statement

The insurance policy shall not contain any exceptions that would exclude coverage for risks that can be directly or reasonably related to the scope of goods or services in this bid/proposal. A violation of this requirement at any time during the term, or any extension thereof shall be grounds for the immediate termination of any contract entered in to pursuant to this bid/proposal. In order to show that this requirement has been met, along with an insurance declaration sheet demonstrating the existence of a valid policy of insurance meeting the requirements of this bid/proposal, the successful proposer must submit a signed statement from insurance agency of record that the full policy contains no such exception.

The City reserves the right to require additional insurance in order to meet the full value of the contract.

The City reserves the right to require any other insurance coverage it deems necessary depending upon the exposures.

HOLD HARMLESS AND INDEMNITY CLAUSE:

(Company Name and Authorized Signature, Print Name),

the contractor shall indemnify, defend and hold harmless the City of Hollywood, its elected and appointed officials, employees and agents for any and all suits, actions, legal or administrative proceedings, claims, damage, liabilities, interest, attorney's fees, costs of any kind whether arising prior to the start of activities or following the completion or acceptance and in any manner directly or indirectly caused, occasioned or contributed to in whole or in part by reason of any act, error or omission, fault or negligence whether active or passive by the contractor, or anyone acting under its direction, control, or on its behalf in connection with or incident to its performance of the contract.

Loop Capital Markets,



Kimberly Mitchell

(Company Name and Authorized Signature, Print Name),

further certifies that it will meet all insurance requirements of the City of Hollywood and agrees to produce valid, timely certificates of coverage.

C. GENERAL INFORMATION AND SCHEDULE

For information concerning procedure for responding to this Request for Proposal (RFP), contact the Procurement Services Division, Ralph Dierks, Procurement Manager at (954) 921-3223, or Linda Silvey, Budget and Procurement Technician at (954) 921-3200 or Joel Wasserman, Director, Procurement Services at (954) 921-3290, or his designee. Such contact is to be for clarification purposes only. Material changes, if any, to the scope of services, or Proposal procedures will only be transmitted by written addendum.

It is preferred that all questions be submitted in writing. Questions should be directed to the City of Hollywood, P.O. Box 229045, Hollywood, Florida 33022-9045, Attention: Ralph Dierks, Procurement Services Division, or to facilitate prompt receipt of questions, they may be sent via fax at (954) 921-3086, or via e-mail to rdierks@hollywoodfl.org or lsilvey@hollywoodfl.org or contact the Director of Procurement Services or his designee. **Questions must be received no later than 5:00 P.M., Thursday, April 17, 2014.**

APPENDIX C

Addenda



City of Hollywood, Florida

PROCUREMENT SERVICES RM. 303
P. O. Box 229045 ZIP 33022-9045

NOTICE TO PROPOSERS

NOTICE IS HEREBY GIVEN, that the City Commission of the City of Hollywood, Florida is advertising for Sealed Request for Proposals, which will be received by the City Clerk of the City of Hollywood, Florida at City Hall, 2600 Hollywood Blvd., Room 221, Hollywood, Florida 33020 until **3:00 P.M., May 8, 2014**, at which time they will be opened and publicly read in the Procurement Services Division, Room 303, City Hall, 2600 Hollywood Boulevard, Hollywood, Florida.

FOR: Bond Underwriter

**RFP NO. 4414-14-RD
ADDENDUM NO. 1**

Please make the following changes (additions, deletions or corrections) in the above named RFP.

Questions submitted in regards to the above RFP and corresponding answers:

- Q1: Question 5a asks us to state whether the Firm is national, regional or local. What criteria would you like us to use to determine this categorization?
- A1: Firms should use the category they use to identify themselves in other RFP responses (self-identify). In general, a local firm would have a South Florida address (Broward, Miami-Dade, or Palm Beach counties) as their primary/headquarters office. Regional firms would include those with one or more offices (outside of New York City) and whose clients are mostly in one geographic area (e.g. southeastern U.S.). National firms would include those firms with a broader client base and net regulatory capital of over \$1 billion.**
- Q2: Question 5d requests "a listing of retail and institutional sales experience by type of debt". Should this be a breakdown the transactions and requested information by credit type? Are GO and Water & Sewer the categories the City would like to see? Is the City looking for retail and institutional sales participation?
- A2: As the City anticipates the assembled financing team will focus primarily on GO, Water & Sewer, and CRA bond issues, responses should include these three categories. Other categories can be included in your firm's response, but for the sake of brevity, please include only those categories relevant to the City's outstanding bonds. Response should not include your firm's experience in non-relevant sectors unless it involves unique solutions that could be applied to City bond issues.**
- Q3: Question 6b asks us to "describe the experience in conducting similar projects" and for the "relevant educational background of each individual". Does this mean to describe our experience with bond issues similar to the City's Water and Sewer credit, GO credit or bond issues in general? Is the City looking for a chart that details the experience of each team member? Does education mean degrees and licenses in addition to transaction experience?

**RFP NO. 4414-14-RD
ADDENDUM NO. 1**

All other specifications, terms & conditions remain the same.

MAILED RFP'S

If you have already submitted your printed Request for Proposals, it will be retained in the City Clerk's Office until the Proposal opening time and date. If you wish to pick up your RFP that has already been submitted, you can do so by showing proper identification, in the Office of the City Clerk, 2600 Hollywood Blvd, Room 221, Hollywood, Florida 33020.

Please sign and return with your RFP.

COMPANY NAME: Loop Capital Markets

PROPOSER'S SIGNATURE Wendell Lister

Dated this 30th day of April 2014