



**Rhode Island Housing and Mortgage Finance Corporation
Request for Proposals
For Advice and Recommendations**

Rhode Island Housing and Mortgage Finance Corporation (RIHousing) is aware of the “Municipal Advisor Rule” (the “Rule”) of the Securities and Exchange Commission (effective July 1, 2014) and the exemption from the definition of “municipal advisor” for a person providing “advice” in response to a Request for Proposal (“RFP”).

RIHousing intends this RFP to assist you in documenting your compliance with the exemption to the Rule in order to allow your entity to provide advice and recommendations to us. This RFP is being posted on RIHousing’s website, constituting a public dissemination of this RFP. RIHousing hereby notifies all interested and qualified investment banking firms, brokers, dealers, and financial services entities that it wishes them to provide advice and recommendations on ideas about the issuance of municipal securities and/or municipal financial products (as such terms are defined in the Rule).

Specifically, the Agency invites advice and recommendation on one or more of the following particular objectives and all related matters:

- 1.) how to structure single family mortgage revenue bonds under RIHousing’s existing single family mortgage revenue bond programs, using tax exempt or taxable bonds or notes, using refunding opportunities, using remarketing opportunities, using “pass-through” securities, and using new money or transferred proceeds from this or other various portfolios of loans or program obligations; this includes advice on executions to utilize and hedge variable rate debt, to convert variable rate debt to fixed securities and to develop strategies to create subsidies for pools of loans;
- 2.) how to structure multi-family mortgage revenue bonds under RIHousing’s existing multi-family mortgage revenue bond programs, using tax exempt or taxable bonds or notes, using refunding opportunities, using remarketing opportunities, using “pass-through” securities, and using new money or transferred proceeds from this or other various portfolios of loans or program obligations; this includes advice on executions to utilize and hedge variable rate debt, to convert variable rate debt to fixed securities and to develop strategies to create subsidies for pools of loans;
- 3.) how to achieve effective executions in the "TBA" market for RIHousing mortgages and maximize long and short term benefits in RIHousing’s securitization platform utilizing tax exempt or taxable bonds or notes in new

indentures, in existing indentures, through "pass-through" structures, or through direct loan or placement arrangements with creditors or financial institutions seeking specific investing objectives, including Community Reinvestment Act ("CRA") investors; this includes advice on risk sharing and credit enhancement alternatives;

- 4.) how to achieve effective financing executions for tax exempt and taxable funding of rental housing properties participating in federal low-income housing tax credit programs especially using HUD financing programs such as "MAP Lending" or 221d or 223f including securitized transactions. Effective financing executions taking advantage of these tools in relation other state or local financing programs or market opportunities (such as CRA investments and historic tax credits); this includes direct loan, bond or note placements, as well as public sales of bonds or securities; and
- 5.) how to structure and achieve funding for its general capital needs and funding programs on an ongoing basis; this includes new program initiatives to provide capital, manage risk, maximize investment opportunities and fund affordable housing or social impact investment programs and developments, operations and physical plant including RIHousing's headquarter building.

Advice and recommendations may be made orally or in writing; no particular format is required. There is no limit on the number of submissions from any one respondent. **However, all such communications should be made to the Sarah Sanders, Director of Finance, RIHousing, 44 Washington St., Providence, RI 02903, ssanders@rihousing.com.**

RIHousing reserves the right to accept or reject any proposals submitted to it and to conduct a formal procurement process, in each case if deemed by RIHousing in its sole discretion, to be in its best interests and to comply with applicable laws and processing requirements. All proposals will become the property of RIHousing. RIHousing may discontinue this invitation at any time and may modify any aspect of this RFP in its sole discretion.

This RFP is open from January 8, 2019 through and including April 30, 2019.

RIHousing understands and confirms that by responding to this RFP, respondents are not acting as municipal advisors to the Agency.

