

**REQUEST FOR PROPOSAL  
FOR COMMERCIAL BANK LOAN  
\$315,000  
CITY OF NICEVILLE, FLORIDA**

The City of Niceville, Florida (the City) is seeking proposals from commercial banks for a commercial bank loan, which will be held for the account of the bank and not resold. The City is seeking proposals on a five (5) year fixed rate amortization with principal and interest repayments as set forth on Exhibit E and Exhibit F hereto. Interest on the loan will be tax exempt to the holder as a “qualified tax-exempt obligation” within the meaning of Section 265(b)(3) of the Internal Revenue Code and the holder shall have “bank qualified tax-exempt status.”

The terms and conditions of the commercial bank loan financing will include the following:

1. Amount - \$315,000.00 to be sold at par.
2. Amortization - Principal Payments due annually beginning on September 30, 2021 in accordance with the attached Exhibit E.
3. Amortization - Interest Payments due semi-annually beginning on March 31, 2021 and September 30, 2021, continuing until maturity in accordance with the attached Exhibit F.
4. Principal Pre-Payment - The City may prepay all or some of the outstanding principal of the loan at anytime during the term without incurring pre-payment penalty.
5. Security - Payment of the loan will be secured by a pledge of and a lien on the City’s Pledged Revenues, consisting of the monies held under the City’s loan ordinance, investment income therefrom, additional non-ad valorem tax revenues and covenant to budget and appropriate.
6. Purpose - to purchase certain properties located in the CRA district in the City of Niceville, Florida.
7. Public Entities Crimes - Any person submitting a bid or proposal in response to this investigation must execute the enclosed form. SWORN STATEMENT UNDER SECTION 287.133(A), FLORIDA STATUTES ON PUBLIC ENTITY CRIMES, including proper check(s) in the space(s) provided, and enclose it with the bid/proposal. See Exhibit D.
8. The following documents referenced in this proposal may be accessed online at <https://cityofniceville.org/412/rfp>.
  - Request for Proposal for Commercial Bank Loan
  - 2017 Comprehensive Annual Financial Report (CAFR) for the City of Niceville

- 2018 Comprehensive Annual Financial Report (CAFR) for the City of Niceville
  - 2019 Comprehensive Annual Financial Report (CAFR) for the City of Niceville
  - Ordinance adopting Final Budget for FY 2018
  - Ordinance adopting Final Budget for FY 2019
  - Ordinance adopting Final Budget for FY 2020
9. Fees and Expenses - All fees and expenses that will be the responsibility of the City must be clearly outlined by the bidder in response to this Request for Proposal.
  10. The loan will be issued in a single denomination equal to the total amount of the Loan.
  11. A copy of the loan ordinance authorizing the issuance of the loan and containing the terms of the loan, other than the interest rate, and a copy of the resolution awarding the loan will be provided on request and are a part of this Request for Proposal as Exhibit C. It is contemplated that the ordinance and the resolution for the loan will be enacted on the date of acceptance of a bid in response to this Request for Proposal.
  12. Bids are solicited only from commercial banks for a commercial bank loan, which will be held for the account of the bank and not resold in whole or in part.
  13. The bidders are required to conduct their own investigation and evaluation of the creditworthiness of the City with respect to the loan. The City's financial information provided in this Request for Proposal is NOT in any way intended to be a disclosure of all relevant or material facts and may not be relied upon by bidders in reaching a credit decision with respect to the loan.
  14. The bidders should assume a funding date of August 1, 2020, with the first of five (5) annual principal payments each September 30, beginning September 30, 2021, and must quote an amortized fixed rate of interest for the entire life of the loan. No contingencies providing for a change in the fixed rate of interest will be permitted. If this proposal is accepted, the City anticipates to promptly enact the loan ordinance, and both parties will be obligated to close the loan not later than August 1, 2020, subject to delivery at the closing of an approving opinion of Dixie Dan Powell, legal counsel for the City of Niceville.
  15. Bids for the loan must be submitted on the form attached as Exhibit A and must be received by 10:00 a.m. CDT on Tuesday, July 14, 2020. Bids may not be withdrawn before 1:00 p.m. CDT on Thursday, July 16, 2020. It is expected the City Council will act on the bid proposals and the loan ordinance at its regular meeting on July 14, 2020 and that the loan will be closed on or prior to August 1, 2020. The successful bidder will be the proposer with the lowest true interest cost, taking into account any quoted fees and expenses to be paid by the City.

The City reserves the right to reject any and all proposals and the right to waive any irregularity or informality with respect to any proposal.

Your interest in the City of Niceville, Florida is appreciated and we look forward to receiving a proposal from your firm.

Please direct any questions regarding this request for proposal to: City Clerk, Dan Doucet, 208 North Partin Drive, Niceville, Florida 32578, email [ddoucet@niceville.org](mailto:ddoucet@niceville.org) or phone (850) 279-6436, extension 1104.

Please submit your proposal ONLY - to the person named below:

Mr. Daniel J. Doucet  
City Clerk  
City of Niceville  
208 North Partin Drive  
Niceville, FL 32578  
(850) 279-6436, extension 1104

Sincerely,

Daniel J. Doucet  
City Clerk

## EXHIBITS

- A. Bid Form
- B. Property Description
- C. Draft copy of Ordinance and Resolution approving 2020 Bank Loan
- D. Public Entity Crime Form
- E. Amortization Schedule Principal Amount of Loan Repayment
- F. Schedule of Interest Payments

Note: other documents listed in  
Paragraph 7 of RFP are  
available @ <https://cityofniceville.org/412/rfp>

EXHIBIT A

BID FORM

\$315,000

City of Niceville, Florida

Property Acquisition Loan

1. Name and Address of Bidder: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

2. Contact Person or Bidder: \_\_\_\_\_

Title: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Fax Number: \_\_\_\_\_

3. Expenses to be paid by City: \_\_\_\_\_

4. Fixed Interest Rate: \_\_\_\_\_

Signature of Bidder: \_\_\_\_\_

Date: \_\_\_\_\_

EXHIBIT B

Property Description

Parcel ID #: 07-1S-22-2520-0002-0010 -Vacant Land

Parcel ID #: 07-1S-22-2520-0002-003A -Vacant Land/Building



EXHIBIT C

Ordinance for 2020 Commercial Bank Loan

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AUTHORIZING THE CITY OF NICEVILLE, FLORIDA TO OBTAIN A COMMERCIAL BANK LOAN UP TO THE MAXIMUM AMOUNT OF \$315,000 TO PURCHASE CERTAIN PROPERTIES WITHIN THE CITY OF NICEVILLE, FLORIDA; AUTHORIZING FOR SOLICITATION OF SEALED PROPOSALS FROM COMMERCIAL BANKS FOR SAID COMMERCIAL BANK LOAN AT A FIXED AND COMPETITIVE RATE; PROVIDING FOR TERMS AND CONDITIONS OF SAID LOAN; AUTHORIZING CITY ATTORNEY TO PROVIDE AN OPINION LETTER AND TO PREPARE ANY AND ALL LOAN AND/OR CLOSING DOCUMENTS NECESSARY TO ACCOMPLISH SAID COMMERCIAL BANK LOAN; PROVIDING THAT INTEREST WILL BE TAX EXEMPT TO THE HOLDER AS A “QUALIFIED TAX EXEMPT OBLIGATION” WITHIN THE MEANING OF §265(b)(3) OF THE INTERNAL REVENUE CODE; PROVIDING FOR PROPER ADVERTISEMENT; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the City Council of the City of Niceville, Florida, determines that it is in the best interests of its citizens and it would be financially feasible to obtain a commercial bank loan to purchase certain properties within the city limits of the City of Niceville, Florida by soliciting and obtaining a loan at a fixed and competitive rate; and

**WHEREAS**, it is deemed necessary to accomplish said commercial financing, the City Council of the City of Niceville, Florida shall enact this loan ordinance authorizing the City Clerk to send out requests for sealed proposals to commercial banks for solicitation of a single fixed rate commercial bank loan and provide security by the City of Niceville, Florida pledging its monies held under this loan ordinance, investment income therefrom, additional Non Ad Valorem Tax Revenues and covenant to budget and appropriate, and

**WHEREAS**, the City Council of the City of Niceville, Florida shall have the authority under this loan ordinance to accept the best and most responsible proposal with the lowest true interest cost, taking into account any quoted fees and expenses associated with said commercial bank loan, and reserves the right to reject any and all proposals with right to waive any irregularity

or informality with respect to any proposal, and further to determine which, if any, of the proposals best serves the City's needs and requirements under this loan ordinance;

**NOW, THEREFORE, BE IT ENACTED AND ORDAINED** by the City of Niceville, Florida:

**Section 1 - Purpose** The purpose of this loan ordinance shall be to authorize the City Council of the City of Niceville, Florida to seek proposals from commercial banks for a commercial bank loan at a fixed competitive rate for the financing of purchase of certain properties within the city limits of the City of Niceville, Florida. The principal amount of the commercial bank loan shall be up to the maximum sum of \$315,000.

**Section 2 - Request for Sealed Proposals** The City Clerk shall be authorized to send out requests for sealed proposals to commercial banks for a commercial bank loan up to the maximum principal amount of \$315,000.

**Section 3 - Pledge of Security** The commercial bank loan authorized by this loan ordinance shall be secured by a pledge of and a lien on the City's monies held under this loan ordinance Non Ad Valorem tax revenues and covenant to budget and appropriate. The pledge of security set forth herein for the service of the commercial bank loan shall be subordinate to and inferior to all other indebtedness of the pledged securities.

**Section 4 - Qualified Tax Exempt Obligation** As this loan ordinance relates to financing to purchase certain properties within the city limits of the City of Niceville, Florida by obtaining and securing a commercial bank loan, the interest on the commercial bank loan should be subject to tax exempt status to the holder as a "qualified tax exempt obligation" within the meaning of § 265(b)(3) of the Internal Revenue Code, and this loan ordinance should provide bank qualified tax exempt status under said Act.

**Section 5 - Acceptance of Proposal and Closing Date** Upon receipt of the proposals from the commercial banks, review and acceptance thereof, a prompt loan closing date shall be scheduled on or before August 1, 2020, and the City Attorney shall provide an opinion letter and prepare any and all loan or closing documents necessary to complete and close the loan at a designated location.

**Section 6 - Advertisement** Proper advertising of the loan ordinance shall be by publication in the local newspaper in compliance with the city charter.

**Section 7 - Ordinance Authority** This ordinance is enacted under the authority and pursuant to the provisions of the City Charter duly adopted and enacted by the City Council of the City of Niceville, Florida, the original bond ordinances and resolutions as set forth herein, and under the applicable provisions of Florida Statutes.

**Section 8 - Severability** This loan ordinance is declared severable and any provisions herein that are subsequently declared invalid shall not affect the applicability of the other provisions herein.

**Section 9 - Effective Date** This loan ordinance shall take effect immediately upon its adoption and ratification after the second and final reading hereof during the regular scheduled meeting of the City Council of the City of Niceville at 7 p.m. on \_\_\_\_\_, 2020.

Passed on First Reading

June 9, 2020

Passed on Second Reading

July 14, 2020

Adopted and Enacted on Second and Final Reading in regular session this 14<sup>th</sup> day of July,  
2020.

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MAYOR

ATTEST:

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CITY CLERK

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION AWARDDING \$315,000.00 COMMERCIAL BANK LOAN FINANCING TO PURCHASE CERTAIN PROPERTIES WITHIN THE CITY OF NICEVILLE, FLORIDA, TO THE SUCCESSFUL BIDDER PURSUANT TO LIMITED COMPETITIVE BIDS FROM COMMERCIAL BANKS; FIXING THE INTEREST RATE AND OTHER TERMS FOR THE COMMERCIAL BANK LOAN FINANCING; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the City Council of the City of Niceville, Florida has by this Resolution scheduled to be enacted on July 14, 2020, authorized the financing for the 2020 Commercial Bank Loan of \$315,000.00 for the City of Niceville, Florida in the aggregate principal amount of not exceeding \$315,000.00 for the purposes of financing the purchase of certain properties within the City of Niceville, Florida;

**WHEREAS**, the City has determined to borrow up to a maximum sum of \$315,000.00 with the Commercial Bank Loan financing agreement to finance the purchase referred to herein, and upon the recommendation of its financial advisor, has determined that the most economical and efficient means of acquiring the said property is through a Commercial Bank Loan and has solicited bids from commercial banks for such financing; and

**WHEREAS**, after due consideration it appears to the City that the bid of (the Successful Bidder) for the commercial bank loan financing is the best and most responsive bid received;

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NICEVILLE, FLORIDA, as follows:**

**Section 1. Commercial Bank Loan Financing.**

(A) It is hereby found, determined and declared, that in accordance with the provisions of Part III, Chapter 218, Florida Statutes, a Commercial Bank Loan financing up to a maximum amount of \$315,000.00 is in the best interest of the City because of the flexibility available in structuring the Commercial Bank Loan financing terms and conditions.

(B) The City has solicited proposals for the purchase of the commercial bank loan financing from area commercial banks pursuant to Request for Proposal in the form previously provided, and has determined that the proposal of (Successful Bidder) is the best most responsible proposal.

(C) The Commercial Bank Loan financing is awarded to the Successful Bidder upon the terms of the Successful Bidders Bid Form on file with the City Clerk (the Successful Bid) upon the terms and conditions set forth herein and in the Successful Bid. Payment for and delivery of the commercial bank loan financing shall take place on such date or dates as the parties shall

mutually agree, provided that the Successful Bidder and the City shall simultaneously execute and deliver such usual and customary closing documents that shall be required.

**Section 2. Delivery of Documents Authorized.** The proper officers of the City are hereby authorized and directed to execute the commercial bank loan financing agreement when prepared and delivered same to the Successful Bidder. The Mayor, the City Manager, the City Clerk and the City Attorney for the City are each designated agents of the City in connection with the issuance and delivery of the commercial bank loan financing and are authorized and empowered, collectively or individually, to take all action and steps to execute and deliver any and all instruments, documents or contracts on behalf of the City which are necessary or desirable in connection with the execution and delivery of the commercial bank loan financing which are not inconsistent with the terms and provisions of this resolution and other actions relating to the commercial bank loan financing heretofore taken by the City.

**Section 3. Compliance with Terms.** The proper officers of the City of Niceville are authorized and directed to do or cause to be done all such other acts and things, to make all payments, including principal and interest payments, required pursuant to the Loan and related documents, and to execute all such documents, certificates and instruments as in his, her or their judgment may be necessary or advisable in order to carry out the foregoing Resolution and the City's obligations under the Commercial Bank Loan financing; and all actions heretofore taken by the officers of the City in connection with the purchase of the property are hereby approved, ratified and confirmed in all respects.

**Section 4. Severability of Invalid Provisions.** If any one or more of the covenants, agreements, or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof or of the commercial bank loan financing.

**Section 5. Tax Exempt Obligation.** The City hereby designates the Loan to be a "qualified tax exempt obligation" under the provisions of Section 265(b)(3) of the Internal Revenue Code, as amended.

**Section 6. Effective Date.** This resolution shall take effect immediately upon its adoption.

Adopted and Enacted in regular session this 14<sup>th</sup> day of July, 2020.

**CITY OF NICEVILLE, FLORIDA**

By:

\_\_\_\_\_  
Mayor

Attested:

\_\_\_\_\_  
Daniel J. Doucet, City Clerk

**STATE OF FLORIDA**

**CITY OF NICEVILLE**

I, Daniel J. Doucet, the undersigned City Clerk of the City of Niceville, Florida, do hereby certify that the above and foregoing is a true and correct copy of Resolution No. \_\_\_\_\_, as the same was duly adopted at the Regular Meeting of the City Council on \_\_\_\_\_ 2020, and as the same appears on record in my office.

**IN WITNESS WHEREOF**, I hereunto set my hand this \_\_\_\_\_, 2020.

**CITY OF NICEVILLE, FLORIDA**

By:

\_\_\_\_\_  
Daniel J. Doucet, City Clerk

EXHIBIT D

Public Entity Crime Form

**EXHIBIT D**

**SWORN STATEMENT UNDER SECTION  
287.133(3)(a), FLORIDA STATUTES, ON  
PUBLIC ENTITY CRIMES**

**THIS FORM MUST BE SIGNED IN THE PRESENCE OF A NOTARY PUBLIC OR  
OTHER OFFICER AUTHORIZED TO ADMINISTER OATHS.**

1. This sworn statement is submitted with Bid, Proposal, or Contract No. for
2. This sworn statement is submitted by (name of entity submitting sworn statement) whose business address is:  
  
and (if applicable) its Federal Employer Identification (FEIN) is  
  
(if the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement: \_\_\_\_\_).
3. My name is \_\_\_\_\_ and my relationship to  
[please print name of individual signing]  
  
the entity name above is \_\_\_\_\_
4. I understand that a “public entity crime” as defined in Paragraph 287.133(1)(g), Florida Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or with the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.
5. I understand that “convicted” or “conviction” and defined in Paragraphs 287.133(1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.
6. I understand that an “affiliate” as defined in Paragraph 287.133(1)(a), Florida Statutes, means:
  1. A predecessor or successor of a person convicted of a public entity crime; or
  2. An entity under the control of any natural person who is active in the management of

the entity and who has been convicted of a public entity crime. The term “affiliate” includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm’s length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.

7. I understand that a “person” as defined in Paragraphs 287.133(1)(e), Florida Statutes, means any natural person or any entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term “person” includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

8. Based on the information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement. [Please indicate which statement applies.]

\_\_\_\_\_ Neither the entity submitting this sworn statement, nor any officers, directors, executives, partners, shareholders, employees, members, or agents who are active in management of the entity, nor any affiliate of the entity have been charged with and convicted of a public entity crime subsequent to July 1, 1989.

\_\_\_\_\_ The entity submitting this sworn statement, or one or more of the officers, directors, executives, partners, shareholders, employees, members, or agents who are active in management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989, AND [Please indicate which additional statement applies.]

\_\_\_\_\_ There has been a proceeding concerning the conviction before a hearing officer of the State of Florida, Division of Administrative Hearings. The final order entered by the hearing officer did not place the person or affiliate on the convicted vendor list. [Please attach a copy of the final order.]

\_\_\_\_\_ The person or affiliate was placed on the convicted vendor list. There has been a subsequent proceeding before a hearing officer of the State of Florida, Division of Administrative Hearings. The final order entered by the hearing officer determined that it was in the public interest to remove the person or affiliate from the convicted vendor list. [Please attach a copy of the final order.]

\_\_\_\_\_ The person or affiliate has not been placed on the convicted vendor list. [Please describe any action taken by or pending with the Department of General Services.]

DATE: \_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

PERSONALLY APPEARED BEFORE ME, the undersigned authority,  
\_\_\_\_\_ who, after first being sworn by me, affixed his/her signature in  
the space provided above on this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
NOTARY PUBLIC

My commission expires:

EXHIBIT E

**Principal Amortization Schedule**

**Principal amounts of loan payments**

<u>Date</u>	<u>Principal</u>
09/30/2021	\$ 63,000
09/30/2022	63,000
09/30/2023	63,000
09/30/2024	63,000
09/30/2025	<u>63,000</u>
	\$ 315,000

EXHIBIT F

Schedule of Interest Payments

3/31/2021 and 9/30/2021 continuing until 9/30/2025.