

## Request for Proposals for CDFI Assistance Program, Regional Revolving Loan Trust Fund, Minority Revolving Loan Fund, and Loan Packaging Assistance Program

### Questions and Answers

The following are a list of responses to questions submitted by prospective respondents (“Respondents”) to ESD’s Request of Proposals dated August 28, 2018 (“RFP”) for New York State. Copies of the RFPs are also available at: <https://esd.ny.gov/doing-business-ny/requests-proposals>.

Questions listed in this document were received in writing following the release of the RFPs on August 28, 2018 and before the deadline for inquiries to be submitted on September 14, 2018.

#	Questions	Responses
1	Please confirm that the proposal is due on October 11.	Responses to the RFPs listed above are due on October 11, 2018 by 3:00 PM. Addendum 1 – Revised Master Template has been posted to the ESD website at <a href="https://esd.ny.gov/doing-business-ny/requests-proposals">https://esd.ny.gov/doing-business-ny/requests-proposals</a> .
2	As the RFP does not mention any repayment plan for the funds to be used in the LLRTF, confirming that the funds will not have to be repaid to ESD, and that this is a grant program, as described in the initial email announcing the RFP?	The Regional Revolving Loan Trust Fund (RRLTF) is a grant program. ESD will monitor program activity and will have discretion in choosing to extend the lender’s participation in the program or recapture uncommitted RRLTF funds at the time that the Grant Disbursement Agreement (GDA) expires.
3	As the applicants chosen as administrators will be responsible for using the funds disbursed into the Trust Fund Accounts, will these funds then sit on our balance sheet, and loans count toward our organizational loans made totals, etc.?	The grantee will determine how it counts the loans made with RRLTF funds and how it accounts for the RRLTF grant.

4	<p>Re: the requirement to form an RRLTF loan committee, if our organization already has a loan committee of at least 5 members, will we also need to form a separate loan committee specifically for the RRLTF program, or can we use our existing committee?</p>	<p>The RRLTF statute stipulates that the grantee must “have established a loan committee composed of five or more persons experienced in commercial lending or in the operation of a for-profit business and a staff person of the regional office of the department of economic development.” When preparing the GDA, ESD will review each lender’s loan committee to ensure that it meets the program’s requirements.</p>
5	<p>Do we need to complete a new "Vendor Responsibility Questionnaire" if we have done so in the past?</p>	<p>Procurement forms including VendRep, 139 J&amp;K, and ST-220, have a lifespan of one year. If these forms were last submitted prior to September 2017, please resubmit them with the proposal.</p>
6	<p>If we serve counties in two of the listed regions, can our proposal be for the funds available in both regions?</p>	<p>Eligible applicants (as defined by page 3 of the RFP) may request RRLTF grant funds to serve more than one region so long as the lender serves at least 2 contiguous counties in each region. Since each region has a designated amount of funds available (per page 2 of the RFP), proposals should specify the amount of funds requested for each region without exceeding the available amount. For instance, a lender requesting funds to serve Central New York and the Southern Tier can request up to \$173,815.17 and \$231,753.56, respectively.</p>
7	<p>Are applications for the CDFI Assistance Program and Loan Packaging Assistance Grant Program submitted together as one application with all relevant sections answered and attachments or separately?</p>	<p>The proposal for both programs should be submitted together as one application with the relevant sections answered and attachments.</p> <p>Please refer to “<b>Addendum I – Revised Final Master Template</b>” (<a href="https://esd.ny.gov/sites/default/files/rfp/Addendum1-Revised-Final-Master-Proposal-Template.pdf">https://esd.ny.gov/sites/default/files/rfp/Addendum1-Revised-Final-Master-Proposal-Template.pdf</a>), posted under “<b>Resource</b>” for the 4 RFPs that were posted on August 28th. The instructions in the template explain which sections ought to be completed depending upon the RFP(s) of interest. For the CDFI Assistance Program and the Loan Packaging</p>

		<p>Assistance Grant Program, complete sections 1-4 and 6. Refer to the “<b>All RFP Checklist</b>” (<a href="https://esd.ny.gov/sites/default/files/rfp/All-RFP-Checklist.pdf">https://esd.ny.gov/sites/default/files/rfp/All-RFP-Checklist.pdf</a>), which is also listed under “<b>Resource</b>” for a list of required attachments for sections 1-4 and 6.</p>
8	<p>We understand that the submission deadline is October 11 by 3:00 PM, however, last year organizations that were located far from New York City were allowed to simply ensure that their grant packages were timestamped and shipped by that deadline. Is the policy the same this year?</p>	<p>Yes, the policy is the same this year. Organizations that cannot hand deliver proposals by 3:00 PM on October 11 should ensure that grant packages are timestamped by that date and time. Please also email Rachael Dubin at <a href="mailto:Rachael.Dubin@esd.ny.gov">Rachael.Dubin@esd.ny.gov</a> by that time to let her know to expect the package.</p>
9	<p>Can a lender partner with more than one (non-lending) small business technical assistance provider? If so, can there be more than one executed MOU in one grant application?</p>	<p>For the Loan Packaging Assistance Grant Program, a lender can partner with more than one small business technical assistance provider. Be sure to include in the proposal a separate MOU with each entity participating in the project.</p>
10	<p>For the Regional Revolving Loan Trust Fund, it would be helpful if you would specify the length of time that the GDA will be in effect following the signing of the GDA; how many years you expect the loan funds to be deployed and revolved before the reporting requirement and other restrictions listed are no longer in effect. Grantees should be told whether accepting these funds commits them to the reporting requirements and restrictions for 3, 5, 7, or 10 years, or if the restrictions last in perpetuity.</p>	<p>The GDA will be in effect for two years following the signing of the GDA. If at that time, the grantee has drawn down and disbursed the full amount of the grant, the grantee will submit a brief report annually on investments and related Program activity for five years from the date of the last loan closed under the project. After the five year period, the scheduled reporting to ESD will not be required, though grantees will still be required to retain documents and ESD will retain all rights to inspect, request and audit such documents as specified under the GDA.</p> <p>If the GDA expires and the grantee has not drawn down and disbursed the full amount of the grant, ESD may choose to extend the GDA or claw back the grant.</p>