

East Goshen Township RFP for Bond Counsel

Date: October 24, 2016

Background:

East Goshen Township (“the Township”), Chester County, Pennsylvania (population 18,026) is accepting proposals for bond counsel services from qualified firms for an anticipated \$5.5 million general obligation bond sale in 2017. The Township is committed to responsible fiscal stewardship of its tax dollars, as evidenced by a AAA bond rating from Kroll Bond Rating Agency for the East Goshen Municipal Authority’s 2013 general obligation guaranteed debt.

The purpose of the bonds is to finance four capital projects that the Township plans to undertake within the next three years:

- The constructions of a 2.7 mile pedestrian-bike trail along Paoli Pike from Airport Road to Line Road, as outlined in the Paoli Pike Feasibility Study and Master Plan adopted by the Township Board of Supervisors on January 4, 2016 and available on our website under <https://eastgoshen.org/boards/trail-committee/documents>.
- The upgrades and improvements outlined in the Park Master Plan adopted by the Township Board of Supervisors on March 1, 2016 and available on our website under <https://eastgoshen.org/boards/park-recreation-commission>.
- The partial breach of the Milltown Dam, as outlined in an engineer’s report dated March 2016 and as agreed to by the Township Board of Supervisors on June 28, 2016. A copy of the engineer’s report can be found on our website under <https://eastgoshen.org/about-us/milltown-dam>.
- The full breach of the Hershey’s Mill Dam, as outlined in an engineer’s report dated May 13, 2016 and as agreed to by the Township Board of Supervisors on June 28, 2016. A copy of the engineer’s letter is available on our website under <https://eastgoshen.org/about-us/hershey-mill-dam/general-information>.

In addition, the Board of Supervisors has recently hired a land planner to work with two volunteer committees to develop plans for landscaping improvements above both dams to be undertaken after the two dams are breached, with these improvements paid either in full or in part from the bond proceeds.

The total anticipated cost of the four projects is \$9.66 million. The Township has received grant awards totaling \$2.89 million for the Trail and has several additional pending grant applications for both the Trail and the Park improvements.

The Township has simultaneously issued an RFP for underwriting services for this borrowing.

Required Information:

To be considered, your proposal must address the following four items:

1. A biography of the lead attorney, including a detailed list of municipal borrowings worked on with a particular emphasis on Chester County, PA municipalities, agencies, school districts and the County government, as well as a biography of any other attorneys who would assist the lead attorney, a narrative description of what their specific role would be and their experience working on municipal borrowings in Chester County.
2. Fee proposal for legal services.
3. List of references from Chester County, PA municipalities, authorities, school districts or the County government.
4. Any other relevant information about how you or your firm can differentiate itself from other bond counsels.

Brevity of responses is encouraged.

Additional information: Please contact Jon Altshul at jaltshul@eastgoshen.org or 610-692-7171 for any additional information. Most relevant financial information about the Township, including copies of the Township's most recent financial statements can be found on our website (www.eastgoshen.org) under the "Services>Finance" tab. In addition, it is expected that copies of the Township's 2017 Proposed Budget and 2017-2021 Capital Improvement Program will be posted online by no later than Friday, October 28.

Deadline: An electronic copy of the proposal can be mailed to Jon Altshul at jaltshul@eastgoshen.org and must be received by not later than November 18, 2016 at 5pm.

Additional disclosures: If a contract is entered into as a result of this RFP, the contents of the selected firm's proposal will become contractual obligations of the firm. Negotiations may be undertaken with one or more firms whose proposals as to price and other factors show them to be qualified, responsible, and capable of performing the work. This request for proposals does not, under any circumstances, commit the Township to any cost incurred by any law firm prior to the execution of the agreement between the selected firm and the Township. Each prospective firm is solely responsible for all costs associated with the preparation of a response to this RFP. The Township reserves the right to reject any and all proposals received as a result of this request and to negotiate separately with competing firms.