

REQUEST FOR QUALIFICATIONS (RFQ)

Issued:
EQUITY1821, Inc. (July 27, 2023)

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION – CONSULTANT

1. GENERAL INFORMATION

- 1.1. The first Black business in Indianapolis was formed in 1821. For 200 years Black businesses have been part of the fabric of Indianapolis. Today Equity1821 includes a collection of civil rights, non-profit, business and city leaders seeking to establish a new Community Development Financial Institution (CDFI) focused on lending predominately to Black-owned and Black-led businesses. This group is seeking to engage an experienced consultant that can assist with select elements in the formation of the CDFI as described in Section 3 below.
- 1.2. The consultant response must be received by Equity1821 no later than August 4th, at 12:00 p.m. local time.
- 1.3. Questions pertaining to this RFQ should be directed to Marshawn Wolley at marshawn@blackonyxmanagement.com, no later than August 9, 2023, at 12:00 p.m. local time. Q&A responses will be posted on the Equity1821 website and emailed to attendees of the pre-submittal conference on August 24th, 2023.
- 1.4. Equity1821 reserves the right to reject any or all responses to this RFQ, to waive any informality or irregularity in any RFQ responses received, and to be the sole judge of the merits of the respective RFQ responses received.
- 1.5. It is expected that a consultant contract will be executed in early October 2023.
- 1.6. Consultants with experience serving Black financial institutions are encouraged to apply.

2. CONSULTANT SELECTION CRITERIA

- 2.1. Consultant selection will be made based on the competence and qualifications for the type of services, as demonstrated by the submitted response, as further described in Section 4, Statement of Qualifications (SOQ). Thereafter, Equity1821 will negotiate a contract for the services at a fair and reasonable fee with the best qualified organization.

3. DESIRED SCOPE OF WORK

3.1. Strategic Planning

- Facilitate a strategic planning process for the board.
- Assist in the development of strategic objectives based on the research and community engagement that supported the formation of the entity.

3.2. Financial Modeling

- Develop a comprehensive understanding of the financial resources that will be necessary for a successful launch of the CDFI.
- Lead the creation of an operating pro forma reflecting lending and investment activities including sources of funding for those activities and the related operating revenue and expenses.

3.3. Product Design

- Develop loan policies based on priorities of the new CDFI including lending and mezzanine structures.
- Lead the board through a process to understand the various risk characteristics of the proposed lending and investing activities.
- Design a methodology for pricing the services that supports the operating proformas.

3.4. Vendor identification

- Design and execute a process to evaluate and recommend to the board vendors capable of delivering all outsourced services such as loan underwriting and operations core systems and software such as loan servicing, accounting, human resources.
- Advise the board on when it would be appropriate to consider taking functions internally.

4. STATEMENT OF QUALIFICATIONS (SELECTION CRITERIA)

4.1. **Cover Letter** (1 page maximum) containing at a minimum: organization name, contact name, address, phone number, and email address

4.2. **Team Organization, Project Understanding, and Project Approach** (6 pages maximum) containing:

- Description of team
- Brief description of the roles in the firm and key staff
- Organizational chart with names
- Description of your understanding of the project
- A description of any issues unforeseen by Equity1821 that may delay the successful completion of the formation of a CDFI
- Resumes of each proposed team member should be included as Appendix A (resumes do not count toward page limit)

4.3. **Relevant Experience** (4 pages maximum) containing: reputation within the industry, service capabilities and experience, brief description of up to three comparable projects under management by the team, up to three additional reference contacts with reference name, title, phone number, and email address. Experience working with organizations that serve the Black community, or other underrepresented communities should be included.

4.4. **Proposal Requirements and Content** (4 Pages maximum) Qualifications submitted for this project must provide the following information: a high-level concept that addresses the items listed in Section 3, including a project narrative describing the approach to forming a CDFI,

tools, and resources anticipated to be utilized by the respondent, and an estimated project cost.

- 4.5. **Organizational Capacity** (1 Page) Description of current and scheduled workload and demonstrated ability to complete tasks in a timely manner.
- 4.6. **Supporting Documentation** Additional supporting documents can be included as attachments to the submission; however, the documents should specifically expand upon requested information requested in Section 3.

Submissions will only be accepted virtually. Please send all responses to Marshawn Wolley at marshawn@blackonyxmanagement.com. All responses must be received by 12:00 p.m. local time, August 31st, 2023, and should contain the email subject line CDFI Consultant – RFQ Response.” Responses can include links to virtual shared folders. Responses will be downloaded upon receipt. If changes are requested to be made prior to the submission deadline, please inform Equity1821 staff.

5. SELECTION

- 5.1. **Selection Process** Equity1821 will convene an internal review team to evaluate each eligible SOQ submitted. Subject to the quality of the submitted SOQs, Equity1821 may select one or more qualified finalists that will be “Short-Listed” for the project. Interviews will be scheduled for the Short-Listed teams to discuss their qualifications with the review team. The purpose of these interviews will be to expand on the information provided in the SOQ, not to repeat information already provided. Those organizations selected for the Short-List will be provided additional instruction by Equity1821 staff prior to the interview date. At its sole discretion, Equity1821 may choose to bypass the interview process and move directly towards contract negotiations.
- 5.2. **Schedule** The following tentative schedule has been prepared for this RFQ process. Organizations interested in submitting a SOQ must be available on the interview meeting date or request an alternate date a minimum of one week prior to the interview.

Activity	Date
RFQ Released	July 26 th , 2023,
Pre-Submittal Virtual Conference (Zoom link is here .)	Aug 10 th at 2pm EST
Pre-Submittal Questions Due to Equity1821	August 17 th at 5pm EST
Addendum Distribution	August 24 th at 5pm EST
Statement of Qualifications (SOQs) Due	August 31 st at noon EST
Invitations for Interview Issued (If necessary)	Sept 7 th at 5pm EST
Interviews (If necessary)	Week of September 18 th
Selection Notification	Sept 29 th at noon EST

For additional questions or comments, please contact:

Marshawn Wolley
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