



denver

1981 Blake Street
Denver, CO 80202

303.297.chfa (2432)
800.877.chfa (2432)

PO Box 60
Denver, CO 80201

800.659.2656 tdd
www.chfainfo.com

western slope

348 Main Street
Grand Junction, CO 81501

970.241.2341
800.877.8450

REQUEST FOR PROPOSALS FOR LIQUIDITY FACILITIES AND/OR ALTERNATIVE VARIABLE RATE STRUCTURES

1. The Colorado Housing and Finance Authority ("CHFA") is seeking proposals for one or more Standby Bond Purchase Agreements ("SBPAs") or Letters of Credit ("LOCs") (each, a liquidity "Facility" or collectively, "Facilities") to support
 - a) up to a total of \$100 million in variable rate demand obligations to be issued under its Single Family Mortgage Bonds ("SFMB") Indenture in multiple bond issues through March 31, 2020.
 - b) up to a total of \$100 million in variable rate demand obligations to be issued under its Multi-Family/Project Bonds ("MF Bond") Indenture in one or more bond issues through March 31, 2020.
2. Separate bid forms are attached for Single-Family and for Multi-Family. A bidder may propose for either or both indentures. The bids for Single-Family and for Multi-Family will be evaluated separately.
3. The series in each indenture may be non-AMT, AMT or taxable. CHFA will request a fee commitment and credit approval from the successful Facility bidder(s) ("Providers") that would be valid for series issued through March 31, 2020. ("the Series").
4. Please indicate if your firm is interested in remarketing the Series and include pricing terms. Inability to remarket the Series will not be used in evaluation of the responses. CHFA will select remarketing agents in its sole discretion.
5. SBPA terms- CHFA is requesting that a Facility be no less than 2 years and the term-out amortization date begin on the 366th day. CHFA prefers a term-out of no less than [three years] from a draw, but longer term-out periods are desirable. Please indicate in your response your ability to accommodate these terms.
6. In addition to proposals for Facilities, CHFA is interested in receiving proposals and related terms on alternate variable rate structures, such as Direct Purchase/Private Placements, Indexed Floating Rate Notes (FRNs), or other products that help reduce costs for the variable rate Series. If such a proposal is submitted, please provide the relevant information such as requested on the SBPA provider form (attached).

COMPLETED SBPA PROVIDER FORMS AND/OR ALTERNATIVE STRUCTURE PROPOSALS MUST BE RECEIVED BY EMAIL NO LATER THAN 5:00 P.M. (MOUNTAIN TIME), AUGUST 16, 2019 BY THE INDIVIDUALS LISTED BELOW.

Colorado Housing and Finance Authority
Denver Maw
Tel: (303) 297-7348
rfp.response.liquidity@chfainfo.com

CSG Advisors Incorporated
Gene Slater
Tel: (415) 341-5203
gslater@csgadvisors.com

Questions: If you have questions regarding the RFP, please contact Denver Maw at 303-297-7348 or rfp.response.liquidity@chfainfo.com.

If CHFA receives questions with respect to this RFP, CHFA may respond individually and by posting questions and answers on CHFA's website. Bidders are advised to review such postings and updates by visiting CHFA's website at <http://www.chfainfo.com/Pages/RFPs.aspx>

Cash Flows: Interested Bidders may request consolidated Single Family and/or Multi-Family Project Mortgage Bond Indenture Cash Flows as of December 31, 2018 that were prepared by CSG Advisors. Please contact Denver Maw, as above.

Evaluation Criteria: CHFA will use a variety of criteria to evaluate the proposals for each Indenture. Such criteria may include proposed fees, flexibility of terms to CHFA, renewal options, financial institution ratings, relative trading valuations in the market, proposed length of the Facility, Facility concentration, demonstrated experience of the financial institution, costs of issuance, degree of credit approval at the time of submission, impact on rating agency stress runs, and remaining steps and time for final credit approval. CHFA may award bid(s) based on proposal(s) CHFA deems best in its sole discretion, which may not be the lowest bid.

Submission: The following should be included with the submission:

- Rating agency reports: Short and long term
- Facility Provider Form (if offering Facility)
- Alternative Structure Proposal (if proposing alternative structure)

Alternative Structure Proposals are limited to 4 pages for each indenture, double spaced, font size 10 or larger. Rating reports, Facility Provider Forms and cover letters are not part of the 4 page limit.

Term of Credit Approval: Credit approval given in connection with this submission must remain in effect until March 31, 2020.

Colorado Housing and Finance Authority

Bond Issuer: CHFA has issued housing revenue bonds since 1973. As of July 1, 2019, CHFA had bonds with a principal balance of approximately \$1.56 billion outstanding.

SFMB Indenture:

Variable rate obligations to be supported by liquidity facilities have been issued under the Master Indentures	Outstanding variable rate demand bonds as of 1/1/2019	Outstanding variable rate demand bonds as of 7/1/2019
Single Family Mortgage Bonds	\$167,430,000	\$256,370,000
Multi Family Project Bonds	\$282,335,000	\$279,585,000

Current Ratings:

Indenture	Class of Bonds	Moody's	Standard & Poor's	Fitch
Single Family Master	Class I	Aaa	AAA	NR
	Class II	Aa2	AA	NR
Multi Family Project	Class I	Aaa	AAA	NR
	Class II	Aa2	AA	NR

ADDITIONAL INFORMATION

Information available on the Authority's website: www.chfainfo.com/investors

1. CHFA's audited financial statements for the fiscal year ended December 31, 2018.
2. Updated quarterly disclosure reports.
3. A copy of the Single Family Mortgage Bonds Master Indenture and supplemental indentures, and
4. A copy of the Multi-Family / Project Indenture and supplemental indentures.