

**SAMPLE**  
RFP Investment Banking Services

Mr. John Doe, Managing Director  
Doe Securities, Incorporated  
901 East Byrd Street, 4th Floor  
Richmond, Virginia 23219

RE: Request for proposal to act as senior underwriter on revenue bond issue.

Dear Mr. Doe:

Our Community Hospital is planning to refund all or part of its Series 2001 North Carolina Medical Care Commission Bond Issue in the approximate amount of \$\_\_\_\_\_ and to finance new construction and renovation in the amount of \$\_\_\_\_\_. In accordance with that decision, the Hospital will receive proposals from selected underwriters in accordance with North Carolina Medical Care Commission policy. If you choose to submit a proposal, it should be received in our offices no later than 5:00 p.m., \_\_\_\_\_ 2009. Proposals received after that date will not be considered. Two firms will then be selected to make formal presentations at the hospital.

To assist you in preparing your proposal the following information is enclosed:

- Audited financial statements for Our Community Hospital for years ended September 30, 2007 and 2008
- Interim Financial Statements as of April 2009.
- Debt service schedule on Series 2001 Bonds

In your proposal you are requested to respond to the following items:

- 1) Supply a list of North Carolina healthcare facilities on which your firm has acted as senior manager during the past three years.
- 2) Supply a list of healthcare facilities outside of North Carolina on which your firm has acted as senior manager during the past three years.
- 3) Provide a list of references for senior managed healthcare transactions complete with contact persons and telephone numbers for the last three years.
- 4) List the names, resumes and qualifications of the staff only to be assigned to the project and their principle responsibilities.
- 5) Describe your firm's overall healthcare expertise. How many employees are devoted to the healthcare industry?
- 6) Should the market decline, please describe your capitalization or methods to buy and hold the bonds until a favorable market develops.
- 7) Discuss your firm's ability to coordinate and direct the project team.
- 8) Detail specific requirements expected of the hospital and its personnel.
- 9) Address rating agency preparation, insurance analysis, rehearsals, and general role of each of the members involved in the financing.
- 10) Please give your initial estimate of the rating the hospital would receive on its own credit and of the interest rate the hospital would expect to pay on the refunding bonds.
- 11) List the name of the underwriter's counsel your firm would utilize.

- 12) Please provide the estimated breakdown of underwriter's discount and indicate whether your firm is willing to cap any part of the discount components up front (take-down, management fee, underwriting, and expenses). Expenses are to include underwriter's counsel.
- 13) What is your firm's philosophy and preference on the number of co-managers you would be willing to have. What impact will this have on your fees and will your firm be responsible for relationships with co-mangers.
- 14) Discuss whether your firm is positioned primarily to market bonds to institutional or retail buyers and how it would access both institutional and retail markets.
- 15) Discuss your position as to whether or not a feasibility study would enhance Our Community Hospital's position in marketing its' bonds on its' own credit.
- 16) As the hospital intends to fast track this bond issue please include an estimated time table to accomplish this.

Should you have questions related to the proposal, please direct them to me.

Sincerely,

Chief Financial Officer

cc: North Carolina Medical Care Commission