



BAY AREA
AIR QUALITY
MANAGEMENT
DISTRICT

August 17, 2022

Request for Qualifications 2022-015

Finance Consultants for Climate Tech Finance Program

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SECTION I – SUMMARY

In carrying out its mission to improve air quality and climate in the San Francisco Bay Area, the Bay Area Air Quality Management District (Air District) seeks to obtain the services of qualified finance consultants to support the advancement of the Air District’s Climate Tech Finance program.

The Air District may select one or more qualified finance consultants to provide the services sought in this Request for Qualifications (RFQ) to provide financial development support services.

To respond to this Request for Qualifications, interested organizations should submit one (1) electronic copy (in Adobe Acrobat PDF file format) of its statement of qualifications to the Air District’s Procurement Portal (Portal):

Michael Chao, Staff Specialist
Bay Area Air Quality Management District
375 Beale Street, Suite 600; San Francisco, CA 94105
Portal link: <https://baaqmd.bonfirehub.com>

**Statements of Qualifications must be submitted and received by 4:00 p.m. on
Wednesday, September 14, 2022 (deadline)
Late submissions will not be considered.**

Statements of qualifications must address all information requested in this RFQ. A statement may add information not requested in this RFQ, but the information should be in addition to, not instead of, the requested information and format. Minority business enterprises, women’s business enterprises, veteran’s business enterprises, and Certified

Green Businesses are encouraged to submit statements of qualifications. **Any questions regarding this RFQ should be submitted through the Portal.**

SECTION II – BACKGROUND

A. Air District Overview

The Bay Area Air Quality Management District was created by the California Legislature in 1955 as the first regional agency to deal with air pollution in California. The Air District jurisdiction includes Alameda, Contra Costa, Marin, Napa, Santa Clara, San Francisco, San Mateo, southwestern Solano, and southern Sonoma counties.

The State Legislature originally gave the Air District the authority to regulate stationary sources of air pollution, such as factories, oil refineries, chemical plants, gasoline stations, and agricultural burning. With more recent legislation, the Air District was granted authority to enact certain transportation and mobile source measures.

The Air District is governed by a twenty-four member Board of Directors, consisting of elected officials, including county supervisors, mayors, and city council members. The Interim Executive Officer / Air Pollution Control Officer for the Air District is Sharon Landers.

B. Climate Tech Finance Program

As part of its vision for a post-carbon Bay Area by 2050, the Air District established the Climate Tech Finance (CTF) program in 2018 to scale up technologies that reduce greenhouse gas (GHG) emissions. This program provides financial and technical support to small businesses, entrepreneurs, and lenders to encourage the commercialization of climate technologies. The program's overall goal is to accelerate climate technologies and practices across California and beyond.

CTF helps entrepreneurs secure working capital loans from banks. The program encourages banks to lend to climate entrepreneurs by offering a loan guarantee of up to 80% of the loan principal or \$5 million, whichever is less.

CTF products are offered through a partnership with the California Infrastructure and Economic Development Bank (IBank). In this partnership, IBank provides the loan guarantee vehicle; the Air District identifies potential loan guarantee applicants and evaluates their technology, GHG reductions, and racial and social equity impacts.

The goals of the CTF program include the following:

- Accelerate development and adoption of technologies that reduce GHGs;
- Reduce the perceived risk of technologies that reduce GHGs;
- De-risk the lending process and enable community banks to participate in a high-growth, high-impact sector;
- Support access to capital that helps developers of emerging technology get “over the hump” to product commercialization and that speeds uptake in California;
- Promote innovation and energy resiliency in new and existing infrastructure; and
- Reduce GHGs by decarbonizing the California economy.

Through this RFQ, the Air District seeks to select one or more consultants to provide financial development support services for CTF. The selected consultants will work with the Air District's CTF team. Consultants interested in submitting a statement of qualifications to provide such services are required to follow the recommended guidelines and instructions contained in this RFQ. If it becomes necessary to revise any part of this RFQ, revisions will be provided by addenda posted on the [RFP/RFQ page](#) of the Air District's website.

SECTION III – GENERAL DESCRIPTION OF SERVICES

The Air District is seeking skilled finance consultants for ongoing deal sourcing, deal development, and project management of CTF loan guarantees.

A. Services Needed

The successful finance consultants will provide the following services for the CTF loan guarantee program:

- **Support Startup Funding Needs**

Support climate technology entrepreneurs in their financial planning, advocate for their success and connect them with identified financial institutions. Review financial documents and provide technical assistance in preparing financing packages for potential lenders. Support the CTF team in helping to secure debt funding needed for entrepreneurs to successfully make the transition from early-stage to high-growth companies.

- **Provide Financial Analysis**

Conduct the assessment of profitability and viability of startups by reviewing their financial statements, such as balance sheets, income statements, tax returns and projected sources and uses of funds. Evaluate and provide feedback to technology entrepreneurs on the proposed business plan. Report the gaps and potential concerns to the CTF team and if feasible provide solutions to entrepreneurs.

- **Understand Climate Technologies**

Have basic understanding of emerging climate technologies, their applications and need in the current market and environment. Ability to explain the key features of identified climate technologies to interested parties. Desire to advance the adoption and development of climate technologies for cleaner and more resilient climate.

B. Additional Desired Services

The services identified below are not required, however the Air District shall prioritize firms that have experience with the following services:

- **Develop Banking Relationships**

Identify financial institutions (commercial banks, community development financial institutions, credit unions) that are ready to offer debt financing to climate technology entrepreneurs and introduce the key features of the program. An experienced financial expert would explain how these technology projects fit banks' portfolios and how the loan guarantee works. Increase the network of lenders who participate in the loan guarantee program and are willing to fund climate technology ventures.

- **Identify Process Efficiencies**

Introduce shovel-ready projects to financial institutions and the CTF team to shorten the time between introduction and loan execution. This could mean faster identification of potential users and their decision cycles. Ensure that communications are reaching the right people at the right point in their decision cycles.

- **Provide Strategic Input**

As appropriate, develop additional objectives and strategies to enhance the broad strategic impact of the CTF program. Advise on potential partnerships and recommend additional changes to the existing program to make CTF more attractive to regulated lenders and broaden the potential participant pool.

SECTION IV – SUBMISSION REQUIREMENTS

A. General

1. Interested firms must create an account through the Portal described on p.1 of this RFQ to view RFQ documents and addenda, and to submit questions and bid documents.
2. All statements of qualifications must be made in accordance with the conditions of this RFQ. Failure to address any of the requirements is grounds for rejection of this submission.
3. All information should be complete, specific, and as concise as possible.
4. Statements of qualifications should include any additional information that the respondent deems pertinent to the understanding and evaluation of the bid.
5. The Air District may modify the RFQ or issue supplementary information or guidelines during the submission preparation period prior to the deadline. Please check our [Portal](#) for updates prior to the deadline.
6. The Air District reserves the right to reject any and all submissions.
7. All questions must be in written form and submitted through the Portal no later than **4:00 p.m. on Wednesday, August 31, 2022**. Firms will not be able to submit questions after this time. All questions will be answered in writing and posted on the [Portal](#) by **6:00 p.m. on Wednesday, September 7, 2022**.
8. The cost for developing the statement of qualifications is the responsibility of the responding firm, and shall not be chargeable to the Air District.
9. A firm's selection and the execution of a contract with the Air District does not guarantee any particular amount of work.

B. Submittal of Statements of Qualifications

All statements of qualifications must be submitted according to the specifications set forth in Section V (A) – Contents of Statement of Qualifications, and this section. Failure to adhere to these specifications may be cause for the rejection of the submission.

1. **Deadline** – All statements of qualifications are due no later than **4:00 p.m., Wednesday, September 14, 2022**, and should be submitted via the Portal:

Michael Chao, Staff Specialist
Bay Area Air Quality Management District
375 Beale Street, Suite 600; San Francisco, CA 94105
Portal link: <https://baaqmd.bonfirehub.com>

2. Uploading large documents may take significant time, depending on the size of the file(s) and Internet connection speed. Bidders should plan sufficient time before the deadline to begin the uploading process and to finalize their submissions. Bidders will not be able to submit documents after the deadline and time. Statements of qualifications received after the date and time previously specified will not be considered.
3. **Signature** – All statements of qualifications should be signed by an authorized representative of the responding firm.
4. **Submittal** – Submit one (1) electronic copy (in Adobe Acrobat PDF file format). Electronic submissions submitted via the Portal will be acknowledged with a confirmation email receipt. Late proposals will not be accepted. Any correction or re-submission of proposals will not extend the submittal deadline.
5. **Grounds for Rejection** – A statement of qualifications may be immediately rejected at any time if it arrives after the deadline, or is not in the prescribed format, or is not signed by an individual authorized to represent the firm.
6. **Disposition of the Submissions** – All responses to this RFQ become property of the Air District and will be kept confidential until a recommendation for award of a contract has been announced. Thereafter, submittals are subject to public inspection and disclosure under the California Public Records Act. If a respondent believes that any portion of its submittal is exempt from public disclosure, it may mark that portion “confidential.” The District will use reasonable means to ensure that such confidential information is safeguarded, but will not be held liable for inadvertent disclosure of the information. Statements of Qualifications marked “confidential” in their entirety will not be honored, and the District will not deny public disclosure of any portion of submittals so marked.

By submitting a statement of qualifications with portions marked “confidential,” a respondent represents it has a good faith belief that such portions are exempt from disclosure under the California Public Records Act and agrees to reimburse the District for, and to indemnify, defend, and hold harmless the District, its officers, employees, and agents, from and against any and all claims, damages, losses, liabilities, suits, judgments, fines, penalties, costs, and expenses, including without limitation, attorneys’ fees, expenses, and court costs of any nature whatsoever, arising from or relating to the District’s non-disclosure of any such designated portions of a statement of qualifications.

7. **Modification** - Once submitted, statements of qualifications may be altered up until the deadline. Statements of qualifications may not be modified after the deadline.

C. Interviews

1. The Air District, at its option, may interview firms that respond to this RFQ. The interviews will be for the purpose of clarifying the statement of qualifications.
2. Submittal of new materials at an interview will not be permitted.
3. Interviews may involve a presentation and/or a question-and-answer session.
4. Interview teams should be representative of the project team.

SECTION V – SUBMISSION CONTENTS

A. Contents of Statement of Qualifications

Submitted statements of qualifications should follow the format outlined below and include all requested information. Please number your responses exactly as the items are presented here, and limit to 10 one-sided pages, except work samples, which should be included in a separate appendix.

1. Experience, Structure, Personnel

a. Firm Contact Information – Provide the following information about the firm:

- Address and telephone number of office nearest to San Francisco, California and the address and phone number of the office that each of the proposed staff members are based out of if different.
- Name of firm's representative designated as the contact and email address
- Name of project manager, if different from the individual designated as the contact

b. Firm History – Provide a history of your firm's experience in providing financial services similar to those sought through this RFQ, including any services provided to governmental organizations. Provide references for any similar projects listed, including contact name, title, and telephone number. Describe the technical capabilities of the firm in all areas relevant to the services sought through this RFQ.

c. Assigned Personnel – List all key personnel who would be assigned to Air District projects by name and role. Provide descriptions of education and training, along with a summary of experience in providing services similar to those sought through this RFQ. Background descriptions can be a resume, CV, or summary sheet. Note that the standard Air District contract will not permit substitution of project manager or staff without prior written approval of the Air District's assigned program manager.

d. Work Samples (Does not count against 10-page limit) – Samples of up to 5 major projects that the firm has completed in the areas of financial assistance and development. Include the client, the name of a contact person who is able to

provide a reference, a description of the nature of the work, and the size and complexity of the project.

- e. Subcontractors – List any subcontractors that will be used and the work to be performed by them.
- f. Conflict of Interest – Address possible conflicts of interest or appearance of impropriety regarding other clients of the firm that could be created by providing services to the Air District. Describe procedures to be followed to detect and resolve any conflict of interest or appearance of impropriety. The Air District reserves the right to consider the nature and extent of such work in evaluating the statement of qualifications.
- g. Additional Information – Provide any other information that the firm wishes the Air District to consider in evaluating the submission.

2. Cost Proposal (Does not count against 10-page limit)

- a. The cost proposal must list the fixed monthly retainer fee for services; or the normal hourly rate of each principal and staff member whose resume is provided or whose job category may be required, and the rate that would be charged to the Air District.
- b. Any reduced fees offered to other municipalities, governmental entities, economic development or nonprofit organizations, and civic organizations.
- c. Any other fees or charges.

SECTION VI – QUALIFICATIONS EVALUATION

A panel of Air District staff will evaluate all statements of qualifications. The panel will recommend the selection of one or more firms to the Air Pollution Control Officer (APCO), who will, in turn, make a recommendation to the Air District Board of Directors. The Air District Board of Directors must approve the contract to carry out the work described in this RFQ. An example of a typical contract for professional services used by the Air District is included in Section VII.

In evaluating statements of qualifications submitted pursuant to this request, the Air District places high value on the following factors, not necessarily in order of importance:

- Approaches in methodology with respect to the anticipated scope of services that demonstrate maximum comprehension of and ability to provide such services to the Air District.
- Experience of firm and employees to be assigned to an Air District project in general, and in particular, providing financial assistance services.
- Quality and diversity of work product as demonstrated through submitted work samples.
- Experience of the firm with financial organizations and types of services.
- Innovative or outstanding work by firm that demonstrates the firm's unique, creative qualifications to provide financial assistance services.
- Number, complexity, and nature of financial projects handled by the firm.

- Selected firm's staff ability, availability and facility for working with Air District directors, officers, staff and consultants.
- Conformity with applicable Air District policies as noted herein.
- Proposed fee structure relating to services the firm(s) would provide.

The Air District reserves the right to reject any and all statements of qualifications submitted and/or request additional information. In the event that two or more qualifications receive the same number of points, the more cost-effective qualification shall be given a higher rank.

SECTION VII – SAMPLE CONTRACT

A sample contract to carry out the work described in this RFQ is available on the Air District's website, [here](#). (Click the + to the left of Sample Contracts)