

**City of San Jose -  
City Manager's Office of Economic Development**

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**Economic Development Catalyst Fund**

**REQUEST FOR PROPOSALS**

**FUND MANAGER**

Deadline for Submittals:	March 2, 2006, at 5:00 p.m.*  Faxed or e-mailed proposals will not be accepted. Postmarks will not be accepted as proof of timely delivery. Proposals received after the deadline will not be accepted and will be returned unopened.
Proposal Packet Submittal Location:	San Jose One-Stop  ATTN: Elizabeth Kaylor 1775 Story Rd., Ste. 120 San Jose, CA 95122
Technical Assistance Conferences Time, Dates, and Location:	First TA Conference: January 6, 2006, at 3:00 p.m. Second TA Conference: February 7, 2006, at 3:00 p.m.  San Jose City Hall, Room T-1446 (RDA) 200 East Santa Clara Street San Jose, CA 95113  RSVP: <a href="mailto:elizabeth.kaylor@sanjoseca.gov">elizabeth.kaylor@sanjoseca.gov</a> Only those who RSVP will be guaranteed accommodation.
Technical Assistance Contact:	Jeff Ruster, Deputy Director Office of Economic Development  <a href="mailto:jeff.ruster@sanjoseca.gov">jeff.ruster@sanjoseca.gov</a>  Written inquiries only, please. All relevant questions and answers will be made available to all interested parties.

\*All dates subject to change; any changes will be posted on [www.sjeconomy.com](http://www.sjeconomy.com) and <http://www.svwin.org/>

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# Section 1. OVERVIEW

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## 1.1 RFP Purpose

This Request for Proposal (RFP) seeks to identify a Fund Manager for the Economic Development Catalyst Fund (hereafter referred to as the “Fund”) to be established and managed by the Fund Manager. Depending on the proposer’s business plan, the Fund can either be an established investment vehicle or entity, or, under the scope of responsibility of the selected Fund Manager, may be created to fulfill the responsibilities and activities detailed below. The Fund will provide financial services, technical assistance, and information to small businesses located in the City of San Jose and other areas of Santa Clara County.

In order to serve as a catalyst for economic growth, while encouraging the private sector to sustain and drive that growth, the City of San Jose will provide up to \$3 million (“City’s Capital Contribution”) to assist in capitalizing the Fund. The City’s objectives as they relate to the creation of this Fund are: (1) to build the City’s tax base, (2) to create quality jobs for local residents, (3) to facilitate the integration of other programs and services targeted to the small business community, and (4) to create the opportunity to participate in the financial success of companies receiving investment from the Fund.

Included in this RFP is a description of the Fund, information relating to eligible proposers and investments, and proposal submission requirements.

Eligible proposers include private, for-profit and non-profit firms, including corporations, partnerships, and sole proprietorships, duly organized for the conduct of business. The Fund may be used to support start-up, expansion, and/or retention of businesses located in its investment jurisdiction as detailed below.

The Fund’s investment jurisdiction would center upon those communities and businesses located in, or supporting residents living in, the City of San Jose, as well as other cities and unincorporated areas of Santa Clara County, as applicable. It is mandatory that the selected Fund Manager has a current or planned physical presence in San Jose, California (as set forth in Section 1.5, top of page 6).

## 1.2 Fund Manager Responsibilities and Activities

The responsibilities of the Fund Manager will include the following:

- Raising capital for the Fund
- Marketing the Fund’s services
- Initial project identification and screening
- Full investment review and approval procedures
- Disbursements and related authorizations
- Investment servicing
- Investment and portfolio monitoring procedures
- Late payment and collection procedures

- Documentation and file maintenance
- Asset-liability management and investment nurturing strategy (when applicable)
- Defining and executing an exit strategy, where applicable
- Internal and external auditing procedures
- Reporting to the City regarding investment activities and community impact of its operations
- Ensuring that the City’s Capital Contribution (CCC) and any funds to be added to the CCC shall be invested within the legal limits of the City of San Jose (please see Section 1.4)

Depending on the investment strategy developed by the Fund Manager, the Fund may provide equity, mezzanine financing, and/or debt financing within a framework of prudent investment criteria as defined by the Fund Manager. The return from those business investments will be used to further capitalize the Fund’s investment operations, recapture the City’s investment, and to compensate the Fund Manager and other investors, including the City of San Jose.

Where appropriate, the Fund Manager may also bring technical assistance and training to its portfolio companies. Fund staff may assist these companies with such activities as raising additional capital, management recruitment, generating marketing strategies and marketing new products, obtaining access to special programs such as tax credits and minority and women business opportunities, and acquiring referrals to professional services providers, suppliers, and vendors.

The Fund will actively market its products and services to the community, including businesses owned and operated by minorities, women, and members of other disadvantaged groups.

### **1.3 Market-Based, Catalytic Approach**

The City is cognizant of the fact that access to capital is an important factor in sustaining economic development. The City’s Economic Development Strategy has identified the area’s Driving Industries – those sectors where the City of San Jose has specialized expertise and strong concentrations of employment relative to the national average. These industries include communications and computing, semiconductors and related manufacturing equipment, software, visitors, bioscience, and a wide range of professional services. These Driving Industries comprise 32% of local employment; one job in our Driving Industries supports the creation of two or more jobs in the Business Support and People-Serving Industries.

One recent study conducted for San Jose City’s Economic Strategy found that the City is 20% below retail sales potential, given the City’s household incomes and demographics. This overall unmet demand varies by type of store and by neighborhood trade area. According to the report, opportunities for new retail in San Jose include apparel, general merchandise, restaurants, home furnishings, consumer electronics, and specialty store categories.

The City has held a series of focus groups and other types of consultative enquiries with a wide range of stakeholders to assess the need, viability, and the City’s approach in identifying a sponsor for a small business investment fund that can meet the City’s objectives. Feedback received from these stakeholders has provided sufficient impetus to move forward with an RFP

for a Fund Manager. The stakeholders reached agreement on the small business community's need for investments in the range of \$100,000 to \$500,000. They held various views regarding the type of the Fund's investments, and on the profile of small businesses to be served through the Fund. Given the diversity of views regarding the investment focus of the fund, it is a guiding tenet of this RFP that proposers have maximum flexibility as permitted by law to design and implement their market-based investment strategy to have maximum local impact, based on the needs they identify.

#### **1.4 City of San Jose as Lead Sponsor**

From 1994 through August 2005, the City of San Jose has operated a small business loan program called the Development Enhancement Special Fund (DESF). The DESF has supported small businesses with loan guarantees and direct loans. A total of \$7,693,000 in private capital has been made available to small businesses through loan guarantees, and \$2,390,000 in direct loans has been made. This financial activity has resulted in approximately 1,243 jobs retained or created with some \$2,549,853 in existing or new sales tax revenues generated. The types of businesses assisted have ranged from retailers to contractors to professionals to software companies.

In an effort to align programs supporting local small businesses and to create a resource for strategic investment in support of the City's current Economic Development Strategy, the Office of Economic Development is evaluating the use of up to \$3 million of capital from the DESF to fund the City's Capital Contribution, pending City Council approval. Such an approach appears to have the possibility of leveraging substantial venture capital investment in San Jose companies from the private sector. It is a fundamental objective of the City of San Jose that the community impact achieved through the creation of the Economic Development Catalyst Fund will surpass that of the DESF.

Though the Fund's investment jurisdiction may include local communities located outside of the City of San Jose, the City's Capital Contribution (CCC), and any funds leveraged as a match for the CCC, shall only be invested within the legal limits of the City of San Jose.

Only private businesses will be funded with the CCC. Potential portfolio companies will provide the Fund Manager with evidence of a legitimate business presence in San Jose, established by having either of the following types of offices operating legally within the City of San Jose: (i) the portfolio company's principal business office or (ii) the portfolio company's regional, branch or satellite office with a least one full-time employee located in San Jose. Accordingly, in your Business Plan as described in Section 2, you must indicate the strategy and safeguards you will employ to ensure that the CCC, and related leveraged funds, targets eligible businesses and remains within the required jurisdiction (Please see Section 2.2.3 C).

In addition to the City's Capital Contribution, Wells Fargo Bank may be interested in investing between \$500,000 and \$3 million of additional funding to assist in capitalizing the Economic Development Catalyst Fund. Any commitment, and the specific amounts to be contributed from Wells Fargo Bank, would be subject to Wells Fargo Bank's satisfactory review and approval of the selected fund Manager's proposal and subsequent negotiations of the contractual arrangements governing the investment of Wells Fargo Bank in the Economic Development Catalyst Fund.

The San Jose Police and Fire Department Retirement Board may be interested in investing up to \$10 million of additional funding to assist in capitalizing the Economic Development Catalyst Fund. Any commitment, and the specific amounts to be contributed from the Police and Fire Department Retirement Fund, would be subject to the Police and Fire Department Retirement Board's satisfactory review and approval of the selected Fund Manager's proposal and subsequent negotiations of the contractual arrangements governing the investment of the Retirement Fund in the Economic Development Catalyst Fund.

The Contract for Services will be the legal document that will define the relationship, rights, and obligations between the City and the Fund Manager for the operation and investment of the Fund, and will define the specific powers and performance measures for each party. Initially, these monies will be provided as callable capital according to a specified capital infusion plan, and subject to the Fund Manager meeting certain investment and financial milestones.

On behalf of the City of San Jose, the Office of Economic Development (OED) will be the City Department responsible for developing and overseeing this RFP process. All proposers are encouraged to supplement the City's Capital Contribution by raising additional equity capital.

#### 1.4.1 City's Local and Small Business Preference Ordinance

In June 2004, the San Jose City Council passed a local and small business preference ordinance. For procurements such as this RFP, where cost is not necessarily the determinative factor, a local business is to receive a 5% point bonus and a small business will receive an additional 5% point bonus, for a maximum of 10 bonus points.

For the purpose of responsiveness to the requirements regarding the local and small business preference ordinance, a *local business* is defined as one that has a "legitimate business presence" in Santa Clara County. To have a legitimate business presence, a firm must have a current San Jose business tax certificate and either its principal business office or a satellite office must have at least one full-time employee in Santa Clara County. A *small business* is defined as one that employs a total 35 or fewer employees. To receive the small business preference, the small business must also qualify as a local business. Please see Appendix B, Local and Small Business Preference Certification Form.

## 1.5 Fund Policy Priorities

The City of San Jose is committed to allowing market forces to guide the underwriting decisions of the Fund. The Fund Manager will therefore have full discretion, subject to Fund advisory board approval, as to those sectors, industries, and geographic locations to be targeted through its investment and operating approach. Nonetheless, proposers are encouraged to develop an investment and operating strategy to support the following currently planned or ongoing economic and workforce development initiatives:

- **Linkage with San Jose City's Economic Development Strategy:** As the Capital of Silicon Valley, the City of San Jose has released its economic development strategy and is therefore interested in identifying ways to promote components of that strategy through the Fund's activities. For a copy of this strategy please go to [www.sjeconomy.com](http://www.sjeconomy.com).

Specifically, the economic development strategy identifies fifteen (15) initiatives that the City will support with its private economic development partners to achieve certain desired outcomes. Those most pertinent outcomes for the purposes of this RFP include: (i) creating an entrepreneurial environment to support start-up and growth of local small businesses in tech and non-tech fields; (ii) diversifying San Jose's economic base and preserving and creating middle-income jobs; (iii) developing retail to full potential, and maximizing revenue impact and neighborhood livability; and (iv) engaging private-sector leadership for San Jose's economic strategy.

- **Workforce Development Linkages:** The Fund's investment expertise should enable it to identify, develop and nurture targeted partnerships between private companies, workforce development agencies, job seekers, educational institutions and government.

The Silicon Valley Workforce Investment Network (SVWIN) is the local Workforce Investment Board responsible for developing workforce development policies and investment strategies for the same jurisdiction within which the Fund would operate. Its mission is to assist businesses and residents of the City of San Jose and Santa Clara County in meeting the workforce demands and opportunities existing within our economy.

Proposers are encouraged to identify partnerships that could be developed between SVWIN, its partners, and the Fund to support the strategic goals and objectives of the respective institutions in a financially responsible and sustainable manner. These partnerships may include, for example, the following:

- Marketing of SVWIN and Fund Services to local employers and residents, in order to assist portfolio companies to connect with resources that assist in the hiring of qualified employees.
- Coordinating the Fund's technical assistance and training provider network to work closely with those training and other supportive services facilitated through SVWIN. The Fund could require, for example, that the portfolio company work with SVWIN and its partners to find employees for jobs that have been identified. SVWIN would then agree to assist in employee screening and provide other workforce services for the firms and the employees.
- Coordinating services to portfolio companies with SVWIN's Business Service Council (BSC). The BSC consists of over 20 organizations that provide a wide range of human resource and recruitment, technical assistance and training and information to small businesses in and around San Jose. Staff from the Silicon Valley Workforce Investment Network markets the services of these 20 partnering organizations and conducts a needs assessment with those interested small business owners to determine their relative priority of need. Once the need is identified, the appropriate provider of the service is then referred to the small business. An account manager from SVWIN is then assigned to each small business to follow-up on the initial referrals and to act as the small business owner point of contact regarding future requests.

Recognizing the limited time availability of the small businesses owner, each of the 20 partner organizations have agreed to provide the service, to the fullest extent practical, at the location of the small business owner. Since the program was formally launched in

October 2004, SVWIN, through the efforts of the BSC, has developed an ongoing relationship with over 300 small businesses, many of which are minority and women owned. Over the next 12 months, SVWIN plans to develop an ongoing relationship with an additional 150 small businesses.

SVWIN will host a representative of the successful Fund Manager proposer at one of their local “One-Stop” service facilities.

- **Connection with other City Business Promotion Initiatives:** The Fund should serve to maximize awareness and impact of other programs and services offered by the City of San Jose. These currently include the following:
  - Enterprise Zone ([www.sjeconomy.com](http://www.sjeconomy.com))
  - Bioscience Incubator ([www.sjredevelopment.org](http://www.sjredevelopment.org))
  - Retail Recruitment Program ([www.sjredevelopment.org](http://www.sjredevelopment.org))
  - Neighborhood Business District Program ([www.sjredevelopment.org](http://www.sjredevelopment.org))
  - Small Business Ambassador (<http://www.sanjoseca.gov/building/Other/Ambassador.pdf>)
  - Entrepreneur Center (<http://www.ecenteronline.org/>)
  - Software Business Cluster ([www.sjsbc.org](http://www.sjsbc.org))
  - Environmental Business Cluster ([www.environmentalcluster.org](http://www.environmentalcluster.org))
  - International Business Incubator ([www.ibi-sv.org](http://www.ibi-sv.org))
  - Software Development Forum ([www.sdforum.org](http://www.sdforum.org))
  - Small Business Development Center ([www.siliconvalley-sbdc.org](http://www.siliconvalley-sbdc.org))
  - Small Business Development Commission ([www.sjeconomy.com](http://www.sjeconomy.com))
  - Small Business Opportunity Program ([www.sjeconomy.com](http://www.sjeconomy.com))

The Small Business Assistance Center (SBAC), located on the First Floor of the new City Hall, provides a multitude of services and access to resources for small businesses. The SBAC will provide general information and referrals to City Services and private market resources, as well as specific assistance on non-city services such as financing, tax incentive programs, marketing strategies, training, and networking.

All things being equal, those proposals that can demonstrate a focused investment and operating approach through a Business Plan that increases awareness and impact of these programs will receive a greater number of points than those proposals that do not.

## 1.6 Threshold Requirements

A proposer must meet each of the threshold requirements in this Section to be eligible for award under this RFP. OED will make the determination of whether these requirements are met on the basis of the information required under this RFP and any additional information obtained by OED.

### 1.6.1 Form

A proposer must be a private, domestic, for-profit or non-profit entity in any legally recognized form of organization, including a corporation, a limited partnership, or a 501c(3), and must be: (1) authorized to operate in the State of California, and (2) in good standing with its enabling governmental authority, provable through inclusion of a formal

Letter or Certificate of Good Standing in the proposal in the order as required in Appendix A, Proposal Checklist.

#### 1.6.2 Duration

The organization submitting a proposal must have a remaining organizational life of no shorter than 5 years from the date of the RFP submission.

### **1.7 RFP Process Overview**

Those parties proposing to provide Fund Manager services will prepare their proposals in response to the proposal evaluation criteria detailed in Section 2 of this RFP.

Please note: all dates are subject to change. Changes will be posted at [www.sjeconomy.com](http://www.sjeconomy.com) and [www.svwin.org](http://www.svwin.org).

#### 1.7.1 Process Timeline

December 7, 2005	RFP release date
January 6, 2005	First Technical Assistance Conference
February 7, 2006	Second Technical Assistance Conference
February 23, 2006	Last day for Technical Assistance
March 2, 2006	Proposal submittal deadline
April 25, 2006	Award announcement
May 1, 2006	Initiation of contract negotiations
May 22, 2006	Initiation of services

#### 1.7.2 Technical Assistance

Following release of the RFP, OED staff will provide general information regarding the requirements of the RFP, but will not be able to provide specific guidance regarding any specific proposal. Technical Assistance Conferences will be held on January 6, 2006, and February 7, 2006, at the times and location referenced on the cover of this RFP document. All questions and answers relevant to the preparation of responsive proposals will be posted at [www.sjeconomy.com](http://www.sjeconomy.com) and [www.svwin.org](http://www.svwin.org). Technical assistance will not be available after February 23, 2006.

#### 1.7.3 Submittal of Proposals

Proposers will submit one original, six (6) unbound printed copies, and one electronic copy of the proposal, on 3.5" diskettes, or on a CD, in MS Word (6.0 or more recent) format, in a sealed envelope via hand delivery or certified mail.

#### 1.7.4 Review and Rating of Proposals

OED staff will screen all proposals accepted prior to the submittal deadline for (1) compliance with the submittal format specifications of this RFP described above in Section 1.7.3, and (2) completeness of documentation. A complete list of required documents and inclusions is set forth in Appendix A, Proposal Checklist.

Each member of the RFP Rating Panel will evaluate all proposals passing format and completeness thresholds for the clarity of their response to three basic evaluation criteria as outlined in Section 2.

Depending on the number and quality of proposals received in response to this solicitation, the City reserves the following rights: (1) to invite some or all of the highest-ranking proposers, at OED's sole discretion and consistent with established procurement guidelines, to participate in discussions, and (2) to limit the competitive range of proposals for purposes of efficiency. If, during discussions with proposers in the competitive range, the City determines it appropriate to request revisions to proposals to obtain the greatest value for the City, a common submittal date for revised proposals will be established.

After the members of the rating panel have individually reviewed all proposals forwarded from OED staff, the RFP Rating Panel may meet to present individual justifications for scores assigned to each proposal; depending on the outcomes of these discussions, reviewers may or may not adjust their individual scoring. In the final analysis, all reviewer scores will be averaged to determine the final score for each proposal.

OED reserves the right to establish minimum threshold levels and requirements in this RFP to ensure that Policy Priorities are achieved. A proposal shall not be forwarded to the San Jose City Council for contract award consideration if it:

- Contains misrepresentation by a proposer or lacks accurate and specific information;
- Fails to achieve a minimum *combined* score of 60 points for "Qualifications and Experience" (40 points possible: please see Section 2.2.2) and "Business Approach" (40 points possible: please see Section 2.2.3); or
- Fails to disclose the employment or retention of current or past employees of the City of San Jose as contractors, subcontractors, partners, or consultants, or in any other capacity, within the proposal document.

Notwithstanding a recommendation of a department, agency, individual, or other, OED retains the right to exercise judgment concerning the selection of a proposer and determination of which proposal best serves the interests of the City.

#### 1.7.5 Recommendation to the San Jose City Council

After all proposals have been rated and ranked, and RFP process recommendations have been reviewed and approved by the OED Director, OED will provide the San Jose City Council with a recommendation for contract award based on the aggregated RFP Rating Panel scores, proposal rankings, and an assessment of the relative strengths, weaknesses and risks of each of the rated proposals.

The City Council of the City of San Jose is the ultimate decision making body and makes the final determinations necessary to arrive at a decision to award, or not award, a contract. The City of San Jose reserves the right to establish additional consideration or criteria for contract award, as deemed necessary. Such considerations may be addressed through final contract negotiations.

#### 1.7.6 Negotiations and Closure

Following the City Council's approval of OED's recommendations, the successful Proposer may be required to participate in negotiations to determine the specific terms and conditions for the City's Capital Contribution. In cases where OED cannot successfully conclude negotiations with the selected Proposer or where a selected Proposer fails to provide OED with requested information in a timely fashion, an award will not be made to this Proposer; OED reserves the right to make an award to the next-highest ranked Proposer, subject to successful conclusion of negotiations with that Proposer.

OED reserves the right to modify the scope of the program to any extent necessary to ensure compliance with City, State and/or Federal guidelines. Failure of the proposer to modify its program in accordance with such guidelines may result in reconsideration of award recommendations, or termination and recovery of funds.

## **Section 2. PROPOSAL EVALUATION CRITERIA**

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### **2.1 Introduction**

Members of the RFP Rating Panel may not be familiar with your (or other potential Fund Sponsors') organization, its mission, operating plan, or targeted areas of investments. Therefore, it is important to provide sufficient information as specifically requested in this section of the RFP, as it will be the major source of data for contracting decisions.

### **2.2 Evaluation Criteria**

Proposers should prepare narrative responses and requested documentation to address these three basic evaluation categories:

- Demonstration of the Need
- Qualifications and Experience
- Business Approach/Leveraging

Please provide a detailed, comprehensive Business Plan responsive to all applicable questions and issues listed in this section.

#### **2.2.1 Understanding of the Need (20 points possible)**

The RFP Rating Panel will examine your narrative to address the following questions:

- Did the proposal demonstrate a solid working knowledge of the characteristics and needs of the small business market(s) in the City of San Jose and the County of Santa Clara? The more comprehensive the understanding of the needs of the small business market to be served, the more points will be awarded under this sub-factor. (10 points)
- How will this proposal *address the needs and mitigate the funding and service gaps* in the City of San Jose and the County of Santa Clara as they relate to the small business market to be served through this proposal? The clearer the value added of the services to be supported under this proposal, the greater the number of points to be awarded under this sub-factor. (10 points)

#### **2.2.2 Qualifications and Experience (40 points possible)**

The RFP Rating Panel will examine the documents included in your proposal to rate the following sub-factors:

- Experience of the *organization and* other proposed Fund Sponsor organizations relative to the small business market to be served through your proposal, types of financial services and products provided in the past. The more closely the prior experience of your organization and other Fund Sponsor organizations resembles the services, markets, and investment budget in your proposal, the more points will be awarded under this sub-factor. (20 points)
- Experience of *key staff and of other Fund Sponsor organizations' key staff* relating to serving the small business investment market, investment services and approaches,

and budgets managed in the past relative to the amount requested. The more closely the prior experience of your key staff and other Sponsors' key staff resembles the services, markets, and investment budget presented in your proposal, the more points will be awarded under this sub-factor (20 points)

Proposers will answer questions and address the following issues regarding the relevant experience of the organization, key personnel, and other proposed Sponsors with respect to the investment services they will provide, and how Sponsors' qualifications and experience will increase the likelihood of the timely implementation of the proposed Business Approach described in Section 2.2.3.

A. Firm and Other Fund Sponsors' Ownership

Please provide a chart describing each Sponsor's ownership structure including the names of directors, if applicable, and the percentage ownership of each owner of (1) the Sponsor firm(s) and/or (2) the proposed Fund, as applicable.

B. Fund Manager and Other Fund Sponsors' History:

Please provide a brief overview of each proposed Fund Sponsor's background:

1. Please provide an overview of your firm's and other Fund Sponsors' relevant experience: (1) working together as Sponsors on other projects, and/or (2) working with other Sponsors in a similar capacity for past organizations.
2. In what stages of financing do the Sponsor firms historically participate (seed, expansion, late stage)? Why?
3. Please explain the Fund Manager's capacity to effectively track, monitor and implement internal controls regarding your proposed investment program. Likewise, explain your capacity and experience to ensure that the City's Capital Contribution will remain focused within the legal limits of the City of San Jose.
4. List a minimum of 5 references for Fund Manager and other participating entities, including the organization name, contact person, address, telephone number, e-mail address, length of relationship, and description of the type of investment relationship. Please include as many investors on this list as possible.

C. Financial Capacity

Please provide the following information for each proposed Fund Sponsor:

1. What is the total value of assets managed by your firm and other Fund Sponsors?
2. Please include audited or CPA-prepared financial statements for the firm and other Fund Sponsors for the last three years.
3. Other information that you believe demonstrates your capacity to fund and operate the Fund in a self-sustaining manner, per the requirements of this RFP.

D. Relevant Investment Experience

Please provide the details requested on the Relevant Investment Experience Form found in Appendix B of this RFP, as applicable, regarding those past investments that you believe meet some or all of the Fund's investment objectives. You may also provide examples of contemplated investment that you believe would meet these objectives.

E. Key Fund Management and Fund Sponsor Staff

1. List the key individuals of the management team who would represent your organization for the Fund. Include bios or resumes for each individual; resumes

should include name, responsibility, past employers, description of career experience and years at job functions, how long employed in your firm, professional affiliations, educational credentials, and duty functions within the individual's responsibility.

2. Explain how each particular individual's experience will be relevant to the Fund's investments. Also, please explain the relevance of the experience of key personnel who will manage the CCC and related leveraged funds. Indicate: (a) the percentage of time each individual will dedicate to the Fund, and (b) the percentage of time each individual will dedicate to managing the CCC and related leveraged funds.
3. List other Fund Sponsors' key personnel, including their qualifications and experience relating to: (a) providing technical assistance and training to portfolio companies, (b) other activities as detailed in your business approach (please address all issues identified in the above items E1 and E2), and (c) working together with key Fund management team members to provide services as identified above in E3 (a) and (b).
4. To the extent applicable, please highlight the type of investments and/or investment funds that key management staff and other Fund Sponsors' staff have dealt with, the size of such investment and/or investment funds, and the current status and results of the investments undertaken.
5. List any other elements of key staff qualifications and experience that will provide additional information relating to job creation and tax base enhancement.

#### F. Disclosure Requirements

1. Disclose any current or pending litigation that could lead to a material adverse impact on the ability of the proposing organization or any other Sponsor to perform the role(s) contemplated for that party or for the Fund to be self-sustaining. Please see Appendix B, Agency Litigation Involvement Form.
2. Proposers and other Sponsors that have been monitored or audited by a Federal, State, or local agency within the 24 months prior to the submittal deadline for this RFP will be required to provide a Corrective Action Report for all outstanding findings unresolved by the submittal deadline of March 2, 2006; proposers will append the Corrective Action Report to the proposal.
3. Has your organization or any other Sponsor organization been subject to fines or suspension, been convicted of fraud, or defaulted on any contract? If yes, please explain.
4. The proposer and other Sponsor organizations shall disclose any felony convictions of the proposer organization and other Sponsor organizations or members of proposer's or other Sponsors' management.

#### 2.2.3 **Business Approach** (40 points possible)

The RFP Rating Panel will examine the proposal narrative to rate the following sub-factors:

- Is the Business Plan *comprehensive and responsive* to the items listed in below under Section 2.2.3 Business Approach? The more comprehensive the business plan, and the more responsive it is to this RFP, the more points will be awarded under this sub-factor. (20 points)

- How prepared is the proposer to move from award to full-scale investment operations? The more specific the investment strategy and the pipeline of investment opportunities that the potential Fund Manager has identified in the Business Plan, and the fewer conditions associated with legally establishing, fully staffing and capitalizing, and physically locating the Fund in San Jose, the greater the number of points will be awarded under this sub-factor. (15 points)
- What will be the mechanisms and indicators employed to ensure that the Fund is responsive to the needs of businesses, while creating quality jobs and enhancing the City's tax base in a cost-effective manner? The more comprehensive and focused your strategy is for securing input from the business community, the more points will be awarded under this sub-factor. (5 points)

A. Fund Governance and Organizational Structure.

1. Please include an organizational chart and brief narrative in the Business Plan depicting the Fund's oversight and governance arrangements, key program functions, reporting relationships, and proposed staffing arrangements.
2. Due diligence and underwriting Criteria and Procedures: describe the criteria and procedures applicable for the different phases of the due diligence and underwriting process listed below:
  - Raising capital for the Fund, with specific focus on the City of San Jose
    - Marketing the Fund's services, with specific focus on the City of San Jose
    - Initial project identification and screening
    - Full investment review and approval procedures
    - Disbursements and related authorizations
    - Investment servicing
    - Investment and portfolio monitoring procedures
    - Late payment and collection procedures
    - Documentation and file maintenance
    - Asset-liability management and investment nurturing strategy (when applicable)
    - Defining and executing an exit strategy, where appropriate
  - Internal and external auditing procedures
  - Reporting to the City regarding investment activities and community impact of its operations
  - Ensuring that the City's Capital Contribution (CCC) and any funds to be added to the CCC shall be invested within the legal limits of the City of San Jose (Section 1.4)
3. Capital Contributions and Withdrawal (where applicable to your investment approach):
  - a) Indicate the amount of capital you propose to invest, over what period of time, and why.
  - b) Indicate the Conditions Precedent and Call Procedures for Initial and on-going capital contributions.
  - c) What will be the conditions for withdrawal of Capital?
  - d) Will equity ownership be available to Sponsors?
  - e) What limitations will be imposed upon distributions?
  - f) What will be the conditions for transfer of Capital?

**B. Investment Plan**

1. Describe your potential investment themes and investment rationale, including unique capabilities that your firm brings to bear on the proposed investment theme.
2. Describe: (a) your strategy to enhance the City’s tax base, and (b) your strategy to increase awareness and impact of the City’s Business Promotion Initiatives.
3. Estimate the investment per job created through the CCC and related leveraged funding.
4. Describe the number, nature, and quality of jobs to be created through the CCC and related leveraged funding.
5. Describe examples of investments that you will pursue as part of the Fund effort, including size and types of investments to be made with the City’s Capital Contribution and related leveraged funds.
6. If applicable to your investment approach, what are the primary exit strategies for the investments you plan to make and what is your anticipated average holding period? Have you effectively implemented these strategies in the past?
7. Present pro-formas covering the proposed life of the Fund, or maximum of ten years, whichever is less. Include a summary listing of key assumptions underlying these forecasts (i.e., cost of funding, operating costs, etc.).
8. What is the proposed structure of compensation for Fund Manager services?
9. What is the proposed return contemplated for the City of San Jose’s Capital Contribution? Explain how the City’s return will be structured in relation to other investors’ return.

**C. Implementation Timetable and Budget**

1. Please provide a Sources and Uses of Funds Statement for the first 12 months depicting the different sources of investment and operating capital and their uses.
2. Describe your strategy for generating immediate deal flow and fulfilling the requirement for establishing, staffing, and capitalizing the Fund in a timely manner.
3. Please provide evidence of leveraging and/or a proposed fundraising plan that indicates a realistic strategy for raising additional capital for the Fund. Those proposals that provide 50% cash match or more for objectives relating to the City’s Capital Contribution will receive an allocation of points under this RFP per the schedule presented below. Points will be awarded based on the percentage of leveraged resources relative to the CCC, as submitted with the proposal. In the Business Plan narrative, the proposer will express the specific amount of funding leveraged per each dollar of the CCC.

*Leveraged Funds:*

At least 400% of City’s Capital Contribution (CCC)...	10 points
At least 300%, but less than 400% of CCC.....	8 points
At least 200%, but less than 300% of CCC.....	6 points
At least 100%, but less than 200% of CCC.....	4 points
At least 50%, but less than 100% of CCC.....	2 points
Less than 50% of CCC.....	0 points

## **Section 3. ADDITIONAL IMPORTANT INFORMATION**

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### **3.1 Terms and Conditions**

#### Acceptance of Terms and Conditions

Any proposer submitting a proposal understands and agrees that its proposal shall constitute acknowledgment and acceptance of, and intent to comply with, all the terms and conditions contained in the RFP. Any response to this RFP not meeting the RFP's terms and conditions may be rejected.

#### Selection by OED

OED may reject any proposal and waive any requirement when the action is considered to be in the OED's best interest and negotiate with any proposer changes, revisions, and/or modification of their proposals. The City of San Jose reserves the right to withdraw or modify the RFP at any time. In the event of a modification, the proposer(s) will be given a limited amount of time to revise proposals.

Notwithstanding any other provision of this RFP, proposers are hereby advised that this RFP is a solicitation for proposals only, and is not intended and is not to be construed as an offer to enter into any contract or other agreement, or engage in any formal competitive bidding or negotiation pursuant to any statute, ordinance, rule or regulation. Submission of a proposal does not guarantee that a contract will be awarded.

#### Insufficient Proposals

OED reserves the right to reject all proposals and reissue this RFP or a new RFP, or to enter into a sole source procurement.

#### Truth and Accuracy of Representation

False, incomplete, or unresponsive statements in connection with a proposal may be cause for its rejection. The evaluation and determination of the fulfillment of this requirement shall be in the OED's sole judgment, and its judgment shall be final and conclusive.

#### Cost of Proposals

The City of San Jose shall not in any way be liable or responsible for any costs incurred in connection with the preparation of any proposal submitted in response to this RFP

Agencies employing or retaining employees, or past employees, of City of San José as contractors, subcontractors, partners, or consultants, or in any other capacity, must make such information known within their proposal document. Failure to do so may result in disqualification of the proposal, cancellation of contract or contract award, or result in disciplinary action against individuals involved.

#### Public Records Act

Responses to this RFP become the exclusive property of the City of San José. At such time as the OED selects a proposer to provide FM services, all proposals received in response to this RFP become a matter of public record, unless the recommendation is to reject all proposals and reissue the RFP, and shall be regarded as public records, with the exception of those elements in

each proposal which are defined by the prospective Fund Manager as business or trade secrets and plainly marked as “Confidential,” “Trade Secret,” or “Proprietary.” Neither OED nor the City shall be liable or in any way responsible for the disclosure of any such proposal or portions thereof, if they are not plainly marked as “Confidential,” “Trade Secret,” or “Proprietary” or if disclosure is required under the Public Records Act. Any proposal which contains language purporting to render all or significant portions of the proposal “Confidential,” “Trade Secret,” or “Proprietary,” shall be regarded as non-responsive.

Although the California Public Records Act recognizes that certain confidential trade secret information may be protected from disclosure, the City of San José may not be in a position to establish that the information that a prospective Fund Manager submits is a trade secret. If a request is made for information marked “Confidential,” “Trade Secret,” or “Proprietary”, the City will provide the prospective Fund Manager who submitted the information with reasonable notice to allow the prospective Fund Manager to seek protection from disclosure by a court of competent jurisdiction.

#### Requirements for Successful Agencies

Agencies selected for contract award must submit a number of documents including without limitation:

- Articles of Incorporation
- Required Insurance Documentation

Failure to provide a requested document within what OED considers a reasonable time frame will be grounds for cancellation of a proposer’s selection.

#### Program Performance Reporting Requirements

Any proposer awarded a contract will be required to report their monthly performance in a manner acceptable to OED that clearly describes monthly and accrued performance goals versus actual, achieved-to-date monthly and accrued outcomes.

#### EEO Certification

Successful proposers will be required to certify and agree that all persons employed by the proposer, its affiliates, subsidiaries, or holding companies are and will be treated equally by the firm without regard to or because of race, religion, ancestry, national origin, sex or sexual orientation, and in compliance with all Federal, State and local anti-discrimination laws.

#### Drug-Free Workplace

If awarded the contract, the successful proposer shall warrant and certify that it will comply with the California Drug-Free Workplace Act of 1990 (Cal. Gov. Code 8350 et seq.) as amended, including provision of the requisite certification as set forth therein as well as any applicable federal drug free workplace requirements.

### **3.2 Post-Submittal Protocol**

After the submittal deadline, OED will not consider any unsolicited information a proposer wishes to provide; however, OED may contact you to clarify an item in your proposal. However, OED will not seek clarification of items or responses that materially modify the proposal.

Until the recommendation for contract award are made public, OED will not provide information regarding the number of proposals submitted, the names of proposing entities, or other details regarding the contents of specific proposals.

### **3.3 Appeals**

#### Appeals

If any agency submits a proposal and it is not recommended for contract award during the review process, and the agency can show that any substantial portion of the RFP process has not been followed, the agency may appeal the recommendation to the OED. Only appeals that cite the specific sections of the RFP that are being challenged will be considered. Differences of opinion regarding the merits of proposals recommended for contract award are not grounds for submitting an appeal. The appeal must be in writing and shall set forth specific facts and evidence and specify which component of the RFP, procurement policy or procedure is being disputed. The appeal must be received by OED within five (5) business days of the San Jose City Council's decision to award a contract. All appeals should be directed to the attention of the Director of the City Manager's Office of Economic Development, at 200 East Santa Clara Street, San Jose, CA 95113. Appeals received after the established time frame will not be accepted.

## **Section 4. APPENDICES**

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# Appendix A

## Proposal Documentation Checklist

This Checklist is intended to assist the proposer in assembling the required elements of a responsive proposal. The proposal must include these forms, narratives, and addenda, in the following specified order:

1. \_\_\_\_\_ Proposal Submittal Form (Appendix B)
2. \_\_\_\_\_ Table of Contents (To be prepared by proposer)
3. \_\_\_\_\_ Business Plan (To include responses to all applicable questions and issues in Section 2.)
4. \_\_\_\_\_ Charts of each Sponsor's ownership structure (Section 2.2.2 A)
5. \_\_\_\_\_ References, 5 minimum (Section 2.2.2 B4)
6. \_\_\_\_\_ Audited or CPA-prepared financial statements for all Fund Sponsors for the previous three years (Section 2.2.2 C2)
7. \_\_\_\_\_ Relevant Investment Experience Form (Section 2.2.2 D)
8. \_\_\_\_\_ Resumes of Key Personnel (See Section 2.2.2 E1)
9. \_\_\_\_\_ Signed Agency Litigation Involvement Form (Section 2.2.2 F1)
10. \_\_\_\_\_ Corrective Action Report, when applicable (Section 2.2.2 F2)
11. \_\_\_\_\_ Fund Organizational Chart (Section 2.2.3 A1)
12. \_\_\_\_\_ Pro-Formas covering proposed life of Fund (Section 2.2.3 B7)
13. \_\_\_\_\_ Sources and Uses of Funds Statement (Section 2.2.3 C1)
14. \_\_\_\_\_ Signed Local and Small Business Preference Certification (Section 1.4.1)
15. \_\_\_\_\_ Signed Certification re: Nondiscrimination Assurance (Appendix B)
16. \_\_\_\_\_ Signed Certification regarding Standards of Conduct (Appendix B)
17. \_\_\_\_\_ Certificate/Letter of Good Standing from enabling governmental authority (Section 1.6.1)
18. \_\_\_\_\_ Community Letters of Support (optional)

# **Appendix B**

## **Forms, Certifications, and Assurances**

- √ Proposal Submittal Form
- √ Relevant Investment Experience Form
- √ Agency Litigation Involvement Form
- √ Standards of Conduct Assurances Form
- √ Nondiscrimination Assurance
- √ Local and Small Business Preference Certification Form

## Economic Development Catalyst Fund

Original

### PROPOSAL SUBMITTAL FORM

Applicant's Legal Name:	
Legal Form of Applicant's Business Structure:	
Place of Formation/Incorporation:	
Duration of Entity:	Governing Law:
Other Names under which Applicant does business:	
Headquarters Address:	
Mailing Address, if different from above:	
Federal Tax Identification Number:	Contact Phone:
Name of Applicant Contact:	Contact Fax:
Title of Contact:	Contact E-mail:
Applicant Fiduciary Classification:	
Source of Notice regarding this RFP (e.g., BidLine, e-mail, newspaper, word-of-mouth):	

**Received by:**

**Date:**

**Time:**

## Relevant Investment Experience Form

Please provide the following information, where applicable, regarding past investments that meet some or all of the Fund's investment objectives. You may also include examples of contemplated investments that you believe would meet these objectives.

1. Fund Name:
  
2. List of Investments:
  - Name
  - Size
  - Location
  - Sector
  - Investment Focus
  - Co-Investment Amounts
  
3. Committed Capital:
  
4. Total Capital Invested:
  
5. Net IRR:
  
6. Total # of Companies:
  
7. Number of Fully Realized Companies:

## AGENCY LITIGATION INVOLVEMENT FORM

I, [INSERT NAME OF PERSON WHO HAS AUTHORITY TO ACT ON BEHALF OF AND LEGALLY BIND THE PROPOSING AGENCY], hereby declare that: I am an [TITLE AND/OR JOB DESCRIPTION OF PERSON EXECUTING FORM] and have knowledge of the facts set forth in this declaration and would, if necessary, competently testify to the following:

The Agency Name and Address making the proposal is: \_\_\_\_\_  
\_\_\_\_\_

Check YES or NO to the following questions. If a YES answer is checked, please explain fully the circumstances and include discussion of the type of program involved as well as the potential impact on this program, if a contract was awarded.

1. Is the organization or are any of its principal officers involved in litigation now or within the last two years?  Yes  No
  
2. Is the Executive Director (CEO) involved in litigation?  Yes  No
  
3. Are any members of the Board of Directors unable to be bonded?  Yes  No
  
4. Are any key staff members unable to be bonded?  Yes  No
  
5. Has the Agency or Project Director ever been cited for improper management?  Yes  No
  
6. Has the Agency or Project Director ever had public or foundation funds withheld?  Yes  No
  
7. Has the Agency, if nonprofit, ever had its nonprofit status revoked or withheld?  Yes  No
  
8. Has the Agency, Project Director, or any Key staff member ever been involved in, or cited for, any civil rights violation?  Yes  No

Response Section (Use extra pages, as necessary)

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Executed on \_\_\_\_\_, 2005, at \_insert city\_\_\_\_\_,  
\_\_\_\_\_insert state\_\_\_\_\_.

By:

\_\_\_\_\_  
Name and Title of person authorized to act on  
behalf of and legally bind the Agency

**STANDARDS OF CONDUCT**

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The following standards apply to all proposers that deliver services under contract with the City of San Jose.

- A. **GENERAL ASSURANCE** – The proposing entity hereby assures that by submission of this proposal, it will comply with the standards of conduct set forth in the San José City Charter and all associated policies or ordinances related thereto.
  
- B. **CERTIFICATIONS** – Except as otherwise indicated, the following certifications apply to all proposers.
  - 1. The proposer, if it is a corporation, certifies that it is registered with the Secretary of State, of the State of California.
  
  - 2. **Drug-Free Workplace:** As required by the state Drug-Free Workplace Act of 1990, Gov. Code Sec. 8350 et seq., and the Federal Drug-Free Workplace Act of 1988 which includes, but may not be limited to, 29 CFR 98.600, 29 CFR 98.630, 34 CFR Part 85, Subpart F, Sections 85.605, 85.610), the proposer certifies that it will, or will continue to, provide a drug-free workplace.
  
  - 3. **Americans with Disabilities Act (ADA):** The Americans with Disabilities Act of 1990 is a comprehensive civil rights act for people with disabilities. It guarantees equal opportunity for individuals with disabilities in public accommodations; employment; transportation; federal, state and local government services; and telecommunications. The proposer certifies that it will maintain policies, procedures, and practices that comply with all requirements of the ADA.

\_\_\_\_\_  
Signature of Authorized Representative

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title of Authorized Representative

**NON-DISCRIMINATION ASSURANCE**

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During the performance of this contract, the contractor/vendor agrees as follows:

- I. The contractor/vendor will not discriminate against any employee, applicant for employment, or applicant for services because of race, religious creed, color, national origin, ancestry, disability, marital status, sex, or sexual orientation. The contractor/vendor will take affirmative action to assure that applicants are employed, and that employees are treated during their employment, without regard to their race, religious creed, color, national origin, ancestry, disability, marital status, sex or sexual orientation. Such affirmative action shall be designed to insure against discrimination in the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation, and selection for training, including apprenticeships or any other change or proposed change in employment conditions.
  
- II. The contractor/vendor will cause the foregoing to be inserted in all subcontracts for any work covered by this contract so that such provisions will be binding upon each subcontractor, provided that the foregoing provisions shall not apply to contracts or subcontracts for standard commercial supplies or raw materials.

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AUTHORIZED SIGNATURE

---

DATE

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TITLE

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ORGANIZATION

**City of San Jose**  
**Request for Contracting Preference for Local and Small Businesses**

Chapter 4.06 of the San Jose Municipal Code provides for a preference for Local and Small Businesses in the procurement of contracts for supplies, materials and equipment and for general and professional consulting services. The amount of the preference depends on whether the vendor qualifies as a Local Business Enterprise\* or Small Business Enterprise\*\* and whether price has been chosen as the determinative factor in the selection of the vendor.

In order to be a Local Business Enterprise (LBE) you must have a current San Jose Business Tax Certificate Number and have an office in Santa Clara County with at least one employee. If you qualify as an LBE you can also qualify as a Small Business Enterprise (SBE) if the total number of employees (*regardless of where they are located*) of your firm is 35 or fewer.

There are two ways in which the preference can be applied. In procurements where price is the determinative factor (*i.e. there are not a variety of other factors being considered in the selection process*) the preference is in the form of a credit applied to the **dollar value** of the bid or quote. For example, a non-local vendor submits a quote of \$200 per item and a LBE submits a quote of \$204 per item. The LBE receives a 2.5% credit on the quote, which equals approximately \$5 and thus the LBE will win the award because the quote is evaluated as if it had been submitted as \$199.

In procurements such as RFP there are usually a variety of factors evaluated to determine which proposal best meets the City's needs. In procurements such as these where price is not the determinative factor, an LBE or SBE will be given an **additional 5% to 10% points** in the **scoring** of their proposal.

The following determinations have been made with respect to this procurement: (for official use only)

<b>Type of Procurement</b>	<input type="checkbox"/> Bid	<input type="checkbox"/> Request for Quote	<input type="checkbox"/> Request for Proposal
<b>Type of Preference</b>	<input type="checkbox"/> Price is Determinative		<input type="checkbox"/> Price is Not Determinative
<b>Amount of Preference</b>	LBE preference = 2.5% of <b>Cost</b> SBE preference = 2.5% of <b>Cost</b>	LBE preference = 5% of <b>Points</b> SBE preference = 5% of <b>Points</b>	

**In order to be considered for any preference you must fill out the following statement(s) under penalty of perjury.**

<b>Business Name</b>			
<b>Business Address</b>			
<b>Telephone No.</b>			
<b>Type of Business</b>	<input type="checkbox"/> Corporation	<input type="checkbox"/> LLC	<input type="checkbox"/> LLP
	<input type="checkbox"/> General Partnership	<input type="checkbox"/> Sole proprietorship	<input type="checkbox"/> Other (explain)

**\*LOCAL BUSINESS ENTERPRISE (LBE) PREFERENCE**  
**In order to qualify as an LBE you must provide the following information:**

<b>Current San Jose Business Tax Certificate Number</b>	
<b>Address of Principal Business Office or Regional, Branch or Satellite Office with at least one employee located in Santa Clara County:</b>	

**\*\*SMALL BUSINESS ENTERPRISE (SBE) PREFERENCE**

In order to qualify as an SBE you must qualify as an LBE and have 35 or fewer employees. This number is for your **entire** business --NOT just local employees, or employees working in the office address given above.

**Please state the number of employees that your Business has:**

Based upon the forgoing information I am requesting that the Business named above be given the following preferences (*please check*):  Local Business Enterprise  Small Business Enterprise  
 I declare under penalty of perjury that the information supplied by me in this form is true and correct.

Executed at: \_\_\_\_\_, California  
 Date: \_\_\_\_\_  
 Signature: \_\_\_\_\_  
 Print name: \_\_\_\_\_

# Appendix C

## INSURANCE

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The Consultant shall furnish Risk Management a Certificate of Insurance showing there is in force the following valid Policy showing the Consultant as insured and showing:

- **Commercial General Liability:** minimum \$2,000,000 combined single limit per occurrence for bodily injury and property damage including products and completed operations where applicable.
- **Automobile Liability:** minimum \$1,000,000 combined single limit per accident for bodily injury and property damage for all owned, hired or non-owned vehicles.
- **Professional Liability:** minimum Errors and Omissions \$1,000,000 aggregate
- **Workers' Compensation and Employers' Liability:** Workers' Compensation limits as required by California Labor Code an employers Liability \$1,000,000 per accident.
- **Employee Dishonesty/Crime Coverage:** \$100,000 Employee Dishonesty, Forgery or Alteration, Theft disappearance Destruction Inside/Outside premises, Robbery and Safe Burglary Inside/Outside premises

## ENDORSEMENTS

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Commercial General Liability Certificate must be accompanied by the following endorsements:

- The City of San Jose, its officers, employees, agents and contractors are named as additional insured.
- The insurance is primary insurance as respects the City, its officials, employees, agents and contractors. Any other insurance the City may have shall be considered excess insurance only.
- Coverage shall state that the Consultant's insurance shall apply separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the insurer's liability.

All coverage:

- Thirty (30) day Notice of Cancellation or changes of coverage shall be given to the City of San Jose.

## VERIFICATION OF COVERAGE

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Consultant shall furnish the City with Certificates of Insurance and Endorsements when contract awarded. Verification of Coverage is to be sent to:

**CITY OF SAN JOSE  
OFFICE OF RISK MANAGEMENT  
801 N. First Street, Room 110  
San Jose, CA 95110-1716  
Tel: (408) 277-2853  
Fax: (408) 277-3204**

If prior coverage has been filed with Risk Management Certificates of Insurance must be current and subject to “All California Operations.” If prior Certificates are job specific a new Certificate of Insurance will be required for this new project.

These requirements are subject to amendment or waiver if so approved in writing by the Office of Risk Management.