



REQUEST FOR QUALIFICATIONS  
FINANCIAL SERVICES  
PORT KC

DATE OF ISSUANCE:  
June 1, 2020

## **INTRODUCTION**

The Port Authority of Kansas City, Missouri (“Port KC”), a political subdivision authorized under Chapter 68, RSMo, is inviting financial institutions to submit their qualifications for performing one or more of the financial services specified in this Request for Qualifications (“RFQ”).

Port KC is seeking responses from financial institutions who would like to be engaged with Port KC as a business partner for various financial services. Port KC’s primary interest is for local lending services to finance Port KC projects. Additionally, Port KC has many opportunities to make referrals with many different partners within many different industries.

Financial services may include, without limitation:

- Local Lending
- Public Finance
- Treasury Management
- Card Payment Services
- Retirement Planning Services
- Estate Planning & Trust Services

Interested financial institutions (including those that currently do business with Port KC) are strongly encouraged to submit their Statement of Qualifications (“SOQ”) in the manner specified by this RFQ. Those doing so will be added to a prequalified list of financial institutions and may have opportunities that would not otherwise be available to them to submit bids or proposals for Port KC’s future financial needs.

Port KC’s mission is to grow the economy of Kansas City’s port district through transportation, logistics and revitalization. Port KC desires to promote economic equity by creating quality jobs, increasing supply of affordable housing, and leveraging existing transit lines for workforce transportation. Port KC strives to ensure that social equity concerns are also addressed so that the economic growth it seeks to create benefits all Kansas City residents, including minorities and women.

## **PORT KC BACKGROUND**

Throughout the last three decades, Port KC has expressed its mission through the creation of the Berkley Riverfront site, managing Richards-Gebaur Commerce Park, reopening the Port of Kansas City – Woodswether Terminal, attracting new business development with conduit bonds and sale-leaseback transactions, and beginning the new vision for a Missouri River Terminal site.

Although plans were in the works since the 1970’s when Port KC was established, Berkley Riverfront began with bonds were issued in the 1990’s, backed by the then-new Hilton Casino (now Isle of Capri Casino) to build Berkley Riverfront Park and the Grand Viaduct connection to the City Market. Over time, the site has been remediated and prepared for development. The Master Planned Development (MPD) allows a total development of up to 5.4 million gross square feet on 44 acres. The Union Berkley Riverfront apartments and Bar K are the first developments completed. Amenities added to Berkley Riverfront include the Town of Kansas Bridge, the Riverfront Heritage Trail, ASB Underpass connection, sand

volleyball courts, and fitness courts. Additional planned amenities include constructed spaces for food and beverage, sports activities, an amphitheater, enhanced pedestrian and bike connectivity, and one or more stops for a KC Streetcar extension. Port KC may seek financing for some of these enhancement projects. Over \$100,000,000 has been invested into the site to date.

Port KC began managing the Richards-Gebaur Commerce Park in the 2000's, and the leasable portfolio of approximately 543,000 square feet of old Air Force buildings has grown to approximately \$1,000,000 lease revenue per year. Port KC is seeking development partners for the development of approximately 600 acres of land at Richards-Gebaur Commerce Park. All of Port KC's land and buildings at Richards-Gebaur are collateralized by a note and line of credit.

Port KC began working to reopen the Port of Kansas City – Woodswether Terminal in 2012 and the first barge moved through the port in 2015. Previously the port had been privately operated with its last barge in 2007. Since its reopening in partnership with Kaw Valley Companies, more than 200 barges have moved through the port carrying 300,000 tons of various bulk materials, from local and international sources and destinations. In the meantime, Port KC has demolished the majority of old buildings, built a new rail spur, and has new storage domes under construction. Port KC may seek financing for its infrastructural improvements.

Port KC has been involved in attracting new development to Kansas City through Chapter 68 Conduit Bonds and tax exemption. From 2015 to 2019, Port KC issued 22 rounds of conduit bonds totaling \$666,894,015. Port KC can offer referrals for public finance services.

Port KC has a vision to create a large-scale intermodal port terminal, and it acquired the site for this future Missouri River Terminal in 2018. The site needs remediation work, and it is in the planning phases to attract private investment, likely through a P3 arrangement. Port KC may seek short-term financing related to grant matching, long-term financing for infrastructure, or other various structure for financing to execute this vision.

Port KC has a long history of partnering and supporting small businesses and M/WBE companies throughout Kansas City. It is committed to promoting future endeavors that will advance social equity. Port KC may seek to partnerships with financial institutions to create programs providing short-term loans for these business communities.

More information can be found at on Port KC's Financials & Budgets webpage, including the previous five years of financial statements, the current and previous years budgets, and the forward-looking five-year capital improvement plan.

## **RFQ TIMELINE AND GROUND RULES**

### Anticipated Timeline Summary

- June 1, 2020: RFQ Issuance
- June 15, 2020: Question Submittal Deadline (at 3:00 PM CST)
- June 29, 2020: SOQ Submittal Deadline (at 3:00 PM CST)

- July 14, 2020: Prequalified List Finalized

**Submittal.** Submission of one (1) electronic format (USB or CD/DVD disc) will be accepted by Port KC at its offices located at 110 Berkley Plaza, Kansas City, Missouri 64120, until **June 29, 2020 at 3:00 PM CST**. Fax or email SOQs will not be accepted. Late submissions will not be accepted.

**Questions.** Any general questions must be submitted to [info@portkc.com](mailto:info@portkc.com) before **June 15, 2020 at 3:00 PM CST**. Interested financial institutions shall not contact individual Port KC staff members before SOQs are due. Rather, unless otherwise specified, any and all inquiries must be directed to [info@portkc.com](mailto:info@portkc.com). Such questions will then be routed from [info@portkc.com](mailto:info@portkc.com) to the appropriate Port KC staff member(s) without further action by the inquirer. Failure to follow this procedure may result in a financial institution's disqualification. A response will be generated promptly, with a goal of within one to two (1-2) business days of receipt of email. All questions and answers will be posted anonymously on the Port KC Website.

## **SCOPE OF POTENTIAL FINANCIAL SERVICES**

Financial services may include, without limitation, those identified herein. In some instances these services are currently being provided by financial institutions having existing relationships with Port KC. The inclusion of such financial services in this list does not necessarily mean that Port KC intends to make any changes in the near future. In other instances, the financial services listed here may not be needed by Port KC, but are those which Port KC may be able to make referrals to various industry partners.

- **Local Lending**

From time to time, Port KC will issue an RFP for the financing of a Port KC project. Port KC will illustrate proforma demonstrating the vision, need, and repayment plan. Projects may be located at Berkley Riverfront, Richards-Gebaur Commerce Park (already encumbered), Port of Kansas City – Woodswether Terminal, Missouri River Terminal, or other locations. Needs and opportunities for Port KC projects may range from \$50,000 to \$500,000,000 with 3 to 30 year terms.

Additionally, Port KC can make referrals with its various partners within various industries including industrial, construction, small business, imports, and exports.

- **Public Finance**

From time to time, Port KC will issue conduit bonds for a sale-leaseback transaction and tax exemption. The developer typically chooses its own bank for public finance services, and Port KC may be able to offer referrals. From 2015 to 2019, Port KC issued 22 rounds of conduit bonds totaling \$666,894,015.

- **Treasury Management**

While Port KC is not looking to make any changes in its treasury management services, Port KC can make referrals.

- Card Payment Services  
While Port KC is not looking to make any changes in its card payment services, Port KC can make referrals.
  
- Retirement Planning Services  
Port KC offers a 401(k) plan for its employees. Port KC may be interested in a new relationship for these services. Additionally, Port KC may be interested in opportunities for consultation and training for staff personal planning and personal finance.
  
- Estate Planning & Trust Services  
While Port KC is not engaged in these kinds of activities, it may be interested in opportunities for consultation and training for staff personal planning and personal finance.

## **MINIMUM QUALIFICATIONS**

Only those financial institutions meeting the following qualifications are eligible to respond to this RFQ:

- Authority to offer listed services  
The financial Institution must possess all regulatory approvals applicable to the services it proposes to provide to Port KC.
  
- Local Office  
The financial institution must have an established office or branch in the City of Kansas City, Missouri.

## **SOQ SUBMITTAL**

The SOQ **must** include each of the following:

1. Letter confirming the minimum qualifications have been met, which letter shall be signed by an authorized signatory for the financial institution and notarized.
2. List of the financial service(s) in which the financial institution would like to be prequalified.
3. Primary contact information (name, phone number and email address) for each of the financial service(s) listed.

Incomplete SOQs may be rejected by Port KC in its sole discretion.

## **SOCIAL EQUITY**

Port KC requests that responding financial institution demonstrate a commitment to social equity. The SOQ should include a description of any existing programs or initiatives supported by the financial institution (or proposed programs or initiatives) that demonstrate a commitment to supporting minority and women owned businesses through access to capital.

## **PREQUALIFIED LIST**

The sole purpose of this RFQ is the creation of a prequalified list of financial institutions. Responding to this RFQ does not create any right in or expectation to a contract with Port KC.

Those financial institutions added to the prequalified list will remain on the list for a period of three (3) years or until such time as Port KC may elect to terminate its prequalified list, whichever occurs first.

Port KC may elect to issue one or more future RFQs for financial services in the event it elects, in its sole discretion, to supplement its prequalified list. Notwithstanding the foregoing, interested financial institutions are strongly encouraged to submit their SOQs in response to this RFQ as Port KC makes no representations as to how often it may issue future RFQs, if at all.

Port KC is simultaneously issuing an RFQ/P for employee benefits and consulting services, which may result in the award of a contract that includes the Retirement Planning Services identified in this RFQ. Financial institutions qualified to provide those services are still encouraged to respond to this RFQ as the inclusion of the Retirement Planning Services as a component of Port KC's employee benefits and consulting services contract is not certain.

## **FUTURE PROCUREMENTS**

In the event Port KC elects to procure financial services in the future, it may elect to initially limit the opportunity to those financial institutions listed on its prequalified list. If no qualified or acceptable bids or proposals are received, then financial institutions not on the prequalified list may be asked to bid or propose on a Port KC project.

Notwithstanding the foregoing, Port KC reserves the right to simultaneously open up any future procurements to any and all financial institutions if it deems doing so to be in Port KC's interests.

## **MISCELLANEOUS**

Port KC shall have no financial responsibility for any costs or losses incurred as a result of responding to this RFQ.

Responding financial institutions will be subscribed to Port KC's newsletter.