



CITY OF STARKE, FLORIDA

INVITATION TO BID INTERIM FINANCING

The City of Starke has secured a **\$10,676,000 loan** through USDA along with a **\$9,633,000 grant** for a new advanced waste water treatment plant. The City is seeking **interim financing in the amount of \$10,676,000** during the planning and construction phases of the project. It is anticipated the term of the planning and construction phases of the project will be twenty-four months. However, given the size of this project the interim financing period may extend beyond this initial period.

Please quote an interest rate for both a **twelve-month loan term** and a **twenty-four-month loan term**. The rate quoted should be a flat simple interest rate. The bidder may also provide an alternate interest rate based on a verifiable index such as the Federal Reserve Rate. **Please note, the rates quoted should be good through December 31, 2022.** Any closing cost or other fees associated with the interim financing should be quoted separately. The bidder should also provide details regarding the terms of any required extension beyond twenty-four months should such extension become necessary. The appropriate City staff will make a recommendation to the City Commission based upon the lowest responsive and responsible bidder whose bid conforms to this Invitation to Bid and is otherwise most advantageous to the City. If the lowest bid response fails to comply with the requirements of this Invitation to Bid, then the second lowest responsive and responsible bidder will be called upon, and so on. A determination of the lowest responsive and responsible bidder whose bid conforms to this Invitation to Bid will be in the sole discretion of the City and may take into account not only the interest rate quoted, but also associated fees and any anticipated "soft costs" to the City.

All bids should be submitted by **2:00 PM Eastern Standard Time on or before November 18, 2022**. All bids timely received will be opened at this time and later reviewed by staff. A recommendation to award the bid will be presented to the City Commission at their **December 6, 2022 regularly scheduled meeting that will begin at 5:30 PM, Eastern Standard Time**. Bids should be mailed, hand delivered, or delivered by parcel carrier to:

City of Starke
Office of the City Clerk
Attn: Jimmy V. Crosby, Jr.
209 North Thompson Street
Starke, FL 32091
"SEALED BIDS – INTERIM FINANCING"

It is the responsibility of the bidder to see that any bid submitted shall have sufficient time to be received by the city before the submittal deadline. Bids received after the deadline will be returned unopened. Any response transmitted to any City office, receptionist or personnel other than Office of the City Clerk will not constitute "delivery" as required by this solicitation. The City will not accept or consider responses

submitted via email or facsimile transmission. The public is welcome to attend the opening of responses to this solicitation if there is one.

The selection of the successful bidder(s) shall be at the City's sole discretion and shall be made in a prompt manner after the receipt and evaluation of all responses to this Invitation to Bid. The City reserves the right, in its sole discretion, to reject any and all bids, and to waive any irregularities. The City may choose to re-bid or withdraw the bid request, or extend the deadline for responses to this solicitation at the discretion of the City Commission.

Respondent understands neither this solicitation nor respondent's bid constitute an Agreement with the City. No agreement is binding or official until all bids are reviewed and accepted by appropriate City staff, approved by the requisite level of authority within the City and an official agreement is duly executed by the parties. The selected respondent shall be required to sign an agreement which the both parties determine to be fair, competitive, and reasonable.

Neither the City nor its representatives shall be liable for any expenses incurred by respondents with respect to the preparation, submission, or presentation of a response to this solicitation. All information in the response shall be provided at no cost to the City.

Any questions or clarifications regarding this solicitation shall be submitted in writing to the City Clerk via email to JCrosby@CityofStarke.org on or before **3:00 PM Eastern Standard Time on Monday, October 31, 2022**. The only official answer or position of the City with respect to any questions or clarifications will be the one transmitted in writing. The solicitation title shall be referenced on all correspondence. All questions must be received no later than the time and date specified above. All responses to questions/clarifications will be sent to all prospective respondents in the form of an addendum to this solicitation.

The City of Starke supports Equal Opportunity Employment, Fair Housing and providing reasonable accommodations to those with disabilities.

In the event of any dispute arising under or related to this solicitation and the Agreement issued pursuant thereto, the prevailing party shall be entitled to recover all actual attorney fees, costs and expenses incurred by it in connection with that dispute and/or the enforcement of the Agreement, including all such actual attorney fees, costs and expenses at all judicial levels, including appeal, until such dispute is resolved with finality.

By responding to this solicitation, a respondent agrees to be bound by the terms of this solicitation.