

REQUEST FOR BIDS

Services: \$3,000,000 Bank Loan

Montevallo Development Cooperative District

City of Montevallo, Shelby County, Alabama

The Montevallo Development Cooperative District (the “MDCD”), a tax-exempt public district incorporated pursuant to Title 11, Chapter 99B of the Code of Alabama located in Shelby County, Alabama, is requesting bids from qualified banking institutions (“Submission(s)”) to make a loan of up to \$3,000,000 to the MDCD.

Submissions will be received in the Office of the City Clerk, attention Steve Gilbert at the City of Montevallo, 541 Main Street, Montevallo, AL 35115 until **3:00pm CST on May 28, 2026**.

Section 1. RFB Process

Purpose. This RFB process is for the benefit of MDCD only, and is to provide MDCD with competitive information to assist in the selection process of a qualified Vendor capable of providing a loan to support public capital improvements. All decisions on compliance, evaluation, term, and conditions will be made solely at the discretion of the MDCD and made to favor of MDCD. No interpretation of any provision of the RFB or any Resulting Contract, including applicable specifications, is binding on MDCD unless furnished or agreed to in writing by MDCD.

Schedule. The table below outlines the anticipated schedule details of this RFB. MDCD reserves the right to change, extend, or alter this schedule in its own discretion.

RFB Proposed Schedule

Topic	Date
RFB Available to Agencies	May 18, 2026
Final Day to Submit Questions regarding this RFB	May 22, 2026 by 4:00pm CST
Response to Written Questions	May 26, 2026 by 4:00pm CST
Submissions Due	May 28, 2026 by 3:00pm CST

Questions and Clarifications. All questions relating to this RFB shall be directed to contact Trey Gauntt, MDCD Board Chair, at trey@shelbyal.com. Responses, if appropriate, will be made publicly available by posting same on <https://cityofmontevallo.com/BidOpportunities.aspx> by the date and time indicated above. All questions must be submitted in writing and responded to in writing to be relied upon by the potential Vendor. All other communications about this RFB to members of the MDCD, Shelby County, the City of Montevallo, or any of its officials, employees, or agents will be treated as inappropriate and may result in disqualification of the potential Vendor from this process.

Reservation of Rights. The MDCD reserves the right to amend and modify this RFB, to reject any and all Submissions, to waive irregularities and informalities in the submittal and evaluation process, to request additional information from potential Vendors, to reject individual submissions for failing to meet any requirement, to disqualify a potential Vendor for failing to adhere to the terms of this RFB or for making false statements, and to cancel this RFB at any time. This RFB does not obligate the MDCD to pay any costs incurred by potential Vendors in the preparation delivery of a Submission, and it does not obligate the MDCD to accept any expressed or implied services.

Reasonable Investigation and Due Diligence. The MDCD may make such reasonable investigations as deemed proper and necessary to determine the ability of a potential Vendor to perform the services solicited pursuant to this RFB, and the Vendor shall furnish to MDCD. MDCD further reserves the right to reject any Submission if the evidence submitted by or investigations of the Vendor fails to satisfy the MDCD that the Vendor is properly qualified to carry out the obligations of any Resulting Contract and to provide the services contemplated in this RFB. MDCD may seek clarification of the Submission from a Vendor at any time. Failure of the Vendor to respond is cause for rejection. A clarification submitted in response to such a request is not an opportunity to change the original Submission.

Open Records Compliance. Except as otherwise provided in this subsection, without regard to any designation made by the person or entity providing a Submission, the MDCD considers all information submitted in response to this RFB subject to public disclosure without consulting or contacting the person or entity making the Submission, unless a court order is presented with the Submission. You may wish to consult an attorney or obtain legal advice prior to making a Submission. If a Vendor believes that any portion of its Submission contains trade secrets or other information that would not be subject to disclosure under Alabama's Public Records law, the Vendor may submit, in addition to an unredacted copy of the Submission, a second copy designated and marked prominently as a "REDACTED" copy, along with a letter detailing the Vendor's asserted grounds for each redacted portion. By submitting a redacted copy, Vendor agrees to indemnify, defend, and hold harmless the MDCD, its officers, employees, or designees for any claims relating to requests for any redacted information. For the avoidance of doubt, the entirety of any Resulting Contract, including pricing schedules of the successful Vendor, shall be subject to full disclosure.

Award. The MDCD will select one institution for the award of this RFB. The award will be made to a qualified Vendor that proposes the lowest interest rate for the Loan.

Resulting Contract. The Loan will be authorized and issued under a Financing and Advance Agreement between the MDCD and the holder or holders of the Loan (the "Financing and Advance Agreement"), **the proposed form of which must be provided in the Vendor's Submission.** The proposed of Financing and Advance Agreement shall contains all covenants and agreements of the parties including, specifically, all terms and conditions of this RFB, all legal requirements as set forth in Section 2 herein, and the Vendor's interest rate bid as set forth in Vendor's Submission (the "Required Terms"), none of which are not subject to change following opening of the Submission. The MDCD reserves the right to amend or negotiate additional terms proposed in the Financing and Advance Agreement, provided that the Required Terms are not materially altered. Consistent with Ala. Code § 11-99B-9, the MDCD will adopt a resolution approving the Financing and Advanced Agreement, which shall be executed in substantially the same format (the "Resulting Contract").

Section 2. Legal Requirements

Conflict of Interest. Vendor covenants that it has disclosed to the MDCD and agrees it is under a continuing obligation to disclose financial or other interests (public or private, direct or indirect) that may be a potential conflict of interest or that may conflict in any manner with Vendor's obligations under the any Resulting Contract. Vendor shall establish a conflict of interest policy prohibiting any employees, agents, consultants, and officers from receiving any funds or obtaining a financial interest or benefit from any activity, or have an interest or benefit from the activity; or have an interest in any contract, subcontract, or agreement with respect thereto, or the proceeds thereunder, either for themselves or those with whom they have family or business ties with the MDCD or its governing members, the Shelby County Commission, and the City of Montevallo, during their tenure with the Vendor or for one (1) year thereafter.

Collusion. Anticompetitive practices among vendors, the MDCD, or its governing members will not be tolerated. Any person who offers or pays any money or valuables to any person to induce him or her not to providing a Submission in response to the RFB and any person who accepts money or other valuables for not providing a Submission, or who withholds a Submission in consideration of the promise for the payment of money or other valuables shall be disqualified from this or future RFBs issued by the MDCD.

Compliance. Vendor selected pursuant to this RFB must be compliant with federal and state statutes, regulations, and executive orders. At a minimum, any Resulting Contract shall include the following terms:

Section 13-31-9 of the Code of Alabama 1975 imposes conditions on the award of contracts of publicly funded entities. Firms must agree to fully comply with the Immigration Reform and Control Act of 1986, as amended by the Immigration Act of 1990, and the Beason-Hammon Alabama Taxpayer and Citizen Protection Act. By signing this contract, the contracting parties affirm, for the duration of the agreement, that they will not violate federal immigration law or knowingly employ, hire for employment, or continue to employ an unauthorized alien within the State of Alabama. Furthermore, a contracting party found to be in violation of this provision shall be deemed in breach of the agreement and shall be responsible for all damages resulting therefrom.

Section 41-16-5 of the Code of Alabama 1975 imposes conditions on the Agreement of public contracts. By signing this contract, the contractor certifies that it is not currently engaged in, and will not engage in, the boycott of a person or an entity based in or doing business with a jurisdiction with which this state can enjoy open trade.

Vendor shall provide copies of any applicable certifications showing compliance with its submission.

Section 3. Vendor Qualifications

To be considered, the institution must meet at least the following minimum qualifications:

Authority to offer Banking Services & Legal Compliance. Vendor must hold a charter from either the United States Government or the State of Alabama and must be in compliance with all applicable laws, rules, regulations, and ordinances of Shelby County, the State of Alabama, and the United States.

Access to Federal Reserve System – Vendor must be a member of (or have access to) the Federal Reserve System and have access to all Federal Reserve System services.

Security for Alabama Funds Enhancement (SAFE) Act & Insurance – Vendor must have fulfilled the necessary requirements and be designated a qualified public depository under the SAFE Act as prescribed in Section 41-14A of the Code of Alabama 1975 as amended. In addition, the vendor must be insured by FDIC/FSLIC and must be designated as a member of Qualified Public Depository (QPD).

Location of Banking Office – The vendor should have established offices or local branches within Shelby County, Alabama.

In response to the RFB, Vendor should provide appropriate certifications or evidence demonstrating its minimum qualifications.

Section 3. Bid Specifications

The Loan is proposed to be issued within 60 days from the date in which the RFB Submissions are submitted, on the terms and as more particularly outlined in the Bid Specifications set forth in this Section. All bids shall comply strictly with these Bid Specifications. Interested institutions are encouraged to read the Bid Specifications carefully. At a minimum, the Loan shall provide for the following:

Drawdown Facility. The Loan is structured as a drawdown facility in the stated principal amount of not to exceed \$3,000,000 the MDCD shall have the right during the period commencing on the issuing date through 30 days thereafter (said period, the "Drawdown Period") to draw funds (each, a "Drawing") from time to time from the holder of such Loan to pay the costs described in these Bid Specifications.

Interest; Tax Status; Interest Rates. During the Drawdown Period, interest shall be computed at a variable rate. Following the Drawdown Period until the final maturity of the Loan (such period, the "Amortization Period"), interest shall be computed at a fixed rate as provided in Vendor's Submission. Interest on the Loan shall be federally tax-exempt and bank qualified. The Loan shall be exempt from Alabama income tax.

Vendor shall propose a fixed interest rate (e.g., 3.0%) to go into effect from the start of the Amortization Period through final maturity of such Loan as part of its Submission.

During the Amortization Period, the interest rate on the Loan shall be fixed and not subject to change or adjustment for any reason whatsoever (e.g., increased costs of the holder, event of default, bankruptcy, or otherwise). The MDCD will not under any circumstance accept or otherwise consider any response that includes an interest rate exchange agreement, interest rate cap, hedge or other similar mechanism to "synthetically fix" an interest rate.

Payments of Debt Service - Drawdown Period. During the Drawdown Period, the MDCD shall only make interest payments on honored Drawings. For each Drawing, interest shall accrue on the amount of the Drawing from the date such Drawing is honored until paid at the rate proposed bid by the winning Vendor. Such interest shall be due on the first full month or other mutually agreed date as determined to be the "Payment Date".

Payments of Debt Service – Amortization Period. During the Amortization Period, for the Loan principal (consisting of the total of all Drawings honored during the Drawdown Period) and interest thereon shall be payable on each Payment Date over a period of time of up to 15 years from the close of the Drawdown Period. **Vendor shall include in its Submission amortization schedules covering principal and interest for the Loan.**

The amortization schedule (showing scheduled payments of principal and interest during the Amortization Period) in the Submission for the Loan assumes the following:

- (i) that the full amount available to be drawn under such Loan has been drawn by the end of the Drawdown Period (i.e., \$3,000,000, and
- (ii) shall compute interest at a fixed rate based on the fixed rate submitted by the Vendor for such Loan.

Collateral/Limited Obligation. The Loan will be limited obligations of the MDCD, payable solely from revenue from 90% of the one percent sales and use taxes levied by the City of Montevallo in Ordinance Number 09262011-301 adopted by the City Council of the City on September 26, 2011 (the “Pledged Revenues”). The Loan shall not be general obligations of the City or secured by or payable from any funds other than the Pledged Revenues.

Optional Redemption. The Loan shall be subject to optional redemption by the MDCD, in whole or in part, for no penalty or premium at any time on the 5th anniversary of the end of the Drawdown Period (“Closing Date”) and on any date thereafter as more particularly described in these Bid Specifications. The MDCD prefers the right to exercise an optional redemption earlier than the 5th anniversary of the Closing Date. **Vendor must include in their Submission earlier optional redemption dates for the Loan, and any penalties or premiums associated with an earlier redemption rate.** If no such early redemption options are included in the Submission, the MCDC shall assume that there is no such prohibition, penalty, or premium, and shall not be responsible for any future restraints on the early redemption options

Section 4. Submission Requirements

Responses. Responses to this RFB shall be sent using the Bid Response Form provided in the RFB. Such responses shall be transmitted, as follows:

Hard Copy. Please send the Submission in a sealed envelope to the Montevallo Development Cooperative District, Office of the City Clerk, Attn: Steve Gilbert at the City of Montevallo, 541 Main Street, Montevallo, AL 35115. All Submissions must be proximately marked as “MDCD RFB for Loan Servicing” on the outside envelope. Submissions that are opened prematurely due to Vendor’s failure to properly mark the envelope will not be considered. Oral or faxed proposals will not be accepted.

Redacted Copy. Consistent with the MCDC’s obligations under the Alabama Open Records Act, as described above, Vendor may submit a separate redacted copy of the Proposal. All redacted copies must include a letter of explanation as to the reason for redacting the content.

Due Date. All submissions must be provided by the due date and time as set forth in this RFB. Late submissions will not be accepted.

Contents. Submissions in response to this RFB shall, at a minimum, include the following contents:

Bid Response Form. Vendor shall utilize the Bid Response Form Provided herein as Enclosure I.

Statement of Qualifications and Requirements. Vendor shall include copies of all licenses or certifications and/or a detailed narrative evidencing the minimum qualifications as set forth in Section 3 above.

Proposed Fixed Interest Rate.

Amortization Period Schedule.

Proposed Financing and Advance Agreement

Legal Compliance. Consistent with Alabama law, Vendor shall provide the following certifications verifying compliance with the minimum legal standards as set forth in Section 2 above: (1) Beason Hammon Certificate, (2) EVerify MOU with the Department of Homeland Security, (3) Boycott Certificate, and (4) W-9. For your convenience, copies of these forms, with the exception of the executed EVerify MOU accessible through Vendor's login to everify.gov, has been included in this RFB as Enclosure II.

SUBMISSIONS MUST HAVE FINAL APPROVAL OF THE PROPOSING INSTITUTION AND MUST NOT BE SUBJECT TO ANY CONDITIONS SUBSEQUENT TO ACCEPTANCE OF THE SUBMISSION. As reflected in the Bid Response Form, all Submission will contain an affirmative statement that the bid is open for acceptance by action of the MDCD on or before the dates outlined in the RFB.

Thank you for your interest in participating in this financing, and we look forward to hearing from you soon.

Sincerely,



Fred M. Gauntt III, PE
MDCD Board Chairman

Enclosure I

Request for Bids for Professional Services – Bid Response Form

Services: \$3,000,000 Bank Loan

Montevallo Development Cooperative District

City of Montevallo, Shelby County, Alabama

In response to the Request for Bids (RFB) for Services of a \$3,000,000 Bank Loan respecting the Montevallo Development Cooperative District (MDCD) in accordance with the terms set forth in the RFB at the following interest rates and, for purposes of the Amortization Period, with payments of principal and interest on the Loan to be as set forth on the attached amortization schedule.

The Loan shall be subject to optional redemption by the MDCD, in whole or in part, on any date for no penalty or premium upon not less than 10 days prior notice to us on the 5th anniversary of the Closing Date and on any date thereafter. Any penalty or premium to be assessed for an optional redemption prior to the 5th anniversary of the Closing Date shall be included in the Submission under the Proposed Fixed Interest Rate Section.

No interest rate exchange agreement, interest rate cap, hedge or other derivative is being proposed to be executed by the MDCD. This bid is not subject to any conditions or other requirements and shall remain open for acceptance by the MDCD until 3:00 p.m., CST, May 28, 2026. Such acceptance shall be evidenced by the adoption of the MDCD and the City of Montevallo of a resolution and order authorizing the execution of said Loan. We understand that, if accepted, the interest rates shown below shall be the interest rates applicable to the Loan.

I. Package Elements: The following information is attached as required by the RFB on the corresponding page numbers.

Element	Page Number(s)
Statement of Qualifications & Requirements	
Proposed Fixed Interest Rate	
Amortization Period Schedule	
Proposed Financing and Advance Agreement	
Legal Certification Forms	

II. Exceptions to any elements required by the RFB:

The authorized signature below indicates our acceptance of all the terms and conditions as presented in the RFB.

Vendor Name: _____

Signed: _____

Date: _____

By: _____

(Name, Title)

Enclosure II

Legal Certification Forms

In addition to the form included below, Vendor's Everify MOU with the Department of Homeland Security may be accessed by logging into Everify at www.everify.gov, and printing from the business entity's home screen.

A fillable W-9 form may be accessed at <https://www.irs.gov/pub/irs-pdf/fw9.pdf>.

BEASON-HAMMON CERTIFICATE

COUNTY OF _____

The undersigned, as a duly authorized representative of _____,
(the "Contractor") hereby certifies as follows:

1. The undersigned holds the position of _____ with Contractor and is authorized to provide the representations set out in this Certificate as the official and binding act of Contractor and has knowledge of the provisions of THE BEASON-HAMMON ALABAMA TAXPAYER AND CITIZEN PROTECTION ACT, Act 2011-535 of the Alabama Legislature, as amended by Act 2012-491 (hereinafter "the Act").
2. Using the following definitions from Section 3 of the Act, Contractor has selected the appropriate description of its business structure and indicated the same by initialing its choice below:

***BUSINESS ENTITY.** Any person or group of persons employing one or more persons performing or engaging in any activity, enterprise, profession, or occupation for gain, benefit, advantage, or livelihood, whether for profit or not for profit. "Business entity" shall include, but not be limited to the following:*

- a. *Self-employed individuals, business entities filing articles of incorporation, partnerships, limited partnerships, limited liability companies, foreign corporations, foreign limited partnerships, foreign limited liability companies authorized to transact business in this state, business trusts, and any business entity that registers with the Secretary of State.*
- b. *Any business entity that possesses a business license, permit, certificate, approval, registration, charter, or similar form of authorization issued by the state, any business entity that is exempt by law from obtaining such a business license, and any business entity that is operating unlawfully without a business license.*

***EMPLOYER.** Any person, firm, corporation, partnership, joint stock association, agent, manager, representative, foreman, or other person having control or custody of any employment, place of employment, or of any employee, including any person or entity employing any person for hire within the State of Alabama, including a public employer. This term shall not include the occupant of a household contracting with another person to perform casual domestic labor within the household.*

_____ (a) Contractor is a business entity or employer as those terms are defined in Section 3 of the Act.

_____ (b) Contractor is **NOT** a business entity or employer as those terms are defined in Section 3 of the Act.

3. By signing this contract, the contracting parties affirm, for the duration of the agreement, that they will not violate federal immigration law or knowingly employ, hire for employment, or continue to employ an unauthorized alien within the State of Alabama. Furthermore, a contracting party found to be in violation of this provision shall be deemed in breach of the agreement and shall be responsible for all damages resulting therefrom.

4. The Contractor is enrolled in E-Verify unless it is not eligible to enroll because of the rules of that program or other factors beyond its control.

Certified this _____ day of _____, 20_____.

CONTRACTOR NAME: _____

By:

Signature: _____

Printed Name: _____

Its: _____

The above Certification was signed in my presence by the person whose name appears above on this _____ day of _____, 20_____.

WITNESSED BY:

Signature: _____

Printed Name: _____

**CERTIFICATE OF COMPLIANCE WITH ACT 2016-312
(BOYCOTT CERTIFICATE)**

The undersigned, as a duly authorized representative of _____, (the "Contractor") hereby certifies as follows:

1. The undersigned holds the position of _____ with the Contractor and is authorized to provide the representations set out in this Certificate as the official and binding act of Contractor and has knowledge of the provisions of Alabama Act 2016-312.
2. In compliance with said Act, the Contractor hereby certifies that it is not currently engaged in, and will not engage in, the boycott of a person or an entity based in or doing business with a jurisdiction with which this state can enjoy open trade.

Certified this _____ day of _____, 20_____.

CONTRACTOR NAME: _____

By:

Signature: _____

Printed Name: _____

Its: _____

The above Certification was signed in my presence by the person whose name appears above on this _____ day of _____, 20_____.

WITNESSED BY:

Signature: _____

Printed Name: _____