

STATE OF INDIANA

Request for Qualifications 22-SSBCI 2.0 Loan Fund Investment Program (a purchase Loan Participation Program)

**Indiana Economic Development Corporation
Indiana 21st Century Research & Technology Loan Program**

Solicitation For:

STATE SMALL BUSINESS CREDIT INITIATIVE 2.0

**Responses Accepted Until December 31, 2025
ssbci@iedc.in.gov**

**SECTION ONE
GENERAL INFORMATION AND LOAN PROGRAMING OPPORTUNITY
DESCRIPTION**

1.1 INTRODUCTION

The Indiana Economic Development Corporation (IEDC) is issuing this Request for Qualifications (RFQ) for a State Small Business Credit Initiative 2.0 (SSBCI 2.0) program administered by the IEDC's, Entrepreneurship & Innovation Division. This RFQ details the submission requirements of the SSBCI 2.0 program. It is the intent of the IEDC to solicit responses to this RFQ in accordance with the project objectives, Section Three of this document, and other specifications contained in this document. This RFQ will be posted to the IEDC's website after initial launch of the program. Neither this RFQ nor any response (Proposal) submitted hereto are to be construed as a legal offer.

Loan Programing for this opportunity is provided from monies awarded to the State of Indiana from the U.S. Department of the Treasury (Treasury) under The American Rescue Plan Act (ARPA), which reauthorized the State Small Business Credit Initiative (SSBCI). This SSBCI program provides funding to empower small businesses to access the capital needed to invest in job-creating opportunities as the country emerges from the pandemic. The loan programs resulting from this funding will also support recipient jurisdictions in promoting American entrepreneurship and democratizing access to startup capital across the country, with a focus on access to capital for underserved communities. The Act appropriates funding for Loan Programs approved by the Treasury to support Socially and Economically Disadvantaged Individuals (SEDI). The Treasury is responsible for overseeing and managing the allocation and the use of the Act Loan Programs distributed to the states.

1.2 PURPOSE OF THE RFQ

The purpose of this RFQ is to solicit applications to leverage private capital with SSBCI funding to increase the amount of capital available to Indiana based businesses owned by historically underserved populations and to support entrepreneurs statewide. The purpose of the Loan Fund Investment Program, a purchase loan participation program, is to support partnering organizations, entities, and groups to improve access to capital throughout the state for the purpose of fostering and promoting the development of entrepreneurs and emerging companies in historically underserved communities throughout the State and supporting the Indiana economy.

The Loan Fund Investment Program will purchase investments made consistent with the SSBCI 2.0 guidelines and in a manner which is determined to be in the best interest of the State. Purchases will be audited by the Treasury and therefore are subject to the reporting and operational requirements of the Treasury, ARPA, and the IEDC. Applicants to this RFQ must acknowledge their ability to comply with and their responsibility for all applicable record keeping and reporting requirements. Applicants will have access to the

reporting tools made available to the IEDC to ensure the collection of all required metrics set forth by the Treasury.

Each loan purchase investment provided from SSBCI 2.0 Loan Programs is subject to review and examination by appropriate federal and/or state entities. Failure to comply with the terms, conditions, and requirements of the SSBCI 2.0 and the IEDC may result in the recapture of the Loan Programs.

1.3 TYPE OF AWARD

The IEDC intends to make purchase investments in conjunction with one or more Applicants responding to this RFQ. Upon an agreement, IEDC may purchase up to 49% of a qualified small business loan which meets the loan participation requirements. Loan Programming made available under the SSBCI 2.0 shall only be used for investment capital and may not be assessed or allocated against management fees or expenses, including but not limited to administration costs. Such purchase investments will be allocated on a first come first served basis, as long as funding is available. Only loans made on or after such agreement date may qualify to be purchased. It is the intent of the IEDC to allow each Applicant to retain IEDC's loan fund investment in a dedicated account for the purpose of recycling the funds after all available SSBCI 2.0 Loan Program Funds are exhausted. It is the intent of the IEDC to allow each Applicant to retain all interest earned for the purpose of supporting the participant's loan program.

The terms of any award made pursuant to this RFQ shall be as set forth in the definitive, legally binding participation document to be entered into by and between IEDC and each Applicant, and will include the following terms:

- If applicable, IEDC may request Board observation rights or loan committee participation of the Applicant.
- Loan Fund Investment Program is a Loan Participation Program approved by the Treasury. This LPP is a purchase participation whereas the state instrumentality purchases a portion of a loan.
- Applicant must target an average borrower size of 500 or fewer employees in the aggregate, and not extend credit to a business with more than 750 employees.
- Borrowers must be located in the state of Indiana.
- Provided that the loan is for an eligible Business Purpose, Permissible Borrowers include (but are not limited to) the following types of small businesses: state-designated charitable, religious, or other nonprofit or philanthropic institutions; government-owned corporations; consumer and marketing cooperatives; faith-based organizations; sole proprietors; independent contractors; worker cooperatives and other employee-owned entities; and Tribal enterprises. IEDC may impose additional limitations in its discretion.

- Awarded Loan Programing must be leveraged by private capital. Private capital is Loan Programing not provided by other federal, state, or local government entities utilizing Loan Programs provided by tax dollars. Funds must be non-governmental Loan Funds.
- An Applicant must have a meaningful amount of private capital at risk, a minimum of 20% of each loan.
- Applicant's investment criteria may not prohibit investments in Indiana's distressed regions, as defined by the United States Economic Development Administration guidelines.
- Applicant will not finance, in whole or in part, business activities prohibited by regulations promulgated by the Treasury, including Treasury regulations hereinafter promulgated.
- Applicant shall be required to assist IEDC with providing the investment metrics set forth by the Treasury and required by SSBCI, on a company-by-company basis.
- Applicant must have the ability to lend to companies located in Indiana in underserved communities.
- The investment documentation will establish a procedure for the submission of information at least on an annual basis, if not more frequently, by the Applicant to determine compliance with the terms and conditions of this RFQ and the Program.
- Qualified purchase investments will be determined through an easy-to-use submission process. Turnaround time will be based on volume of the Applicant.
- Applicant will not finance, in whole or in part, a business that is being considered concurrently by other SSBCI 2.0-Loan Programs.
- New investment only, no refinancing of pre-existing debt of the Qualified Applicant or Affiliates.
- Applicant will not finance, in whole or in part, a related-party transaction under the SSBCI 2.0 compliance guidelines.
- Applicant's participation is subject to all SSBCI 2.0 requirements.

1.4 ESTIMATED LOAN PROGRAMING

The IEDC anticipates purchasing a total of approximately \$28,700,000 under this RFQ, subject to the availability of Loan Programs and the quality of applications received. Applicants will be responsible for any expenses, closing costs, or legal fees incurred by the Applicant, including but not limited to, expenses related to the completion of the RFQ,

participation documents, reporting, compliance, and participation in the program. The IEDC shall have full discretion to determine which RFQs best achieve program objectives. Applicants, however, may be precluded from receiving Loan Programs for the same project under related RFQs, and Applicants approved under this RFQ may be precluded from receiving other SSBCI 2.0 Loan Programs from other approved programs.

1.5 LEVERAGE

A criterion for purchase investments under this RFQ is the amount of new private loan funds provided by the Applicant for qualified Indiana businesses in underserved communities. At a minimum, an Applicant must leverage at least one dollar of new, private (non-governmental) Loan Programming, subject to adjustment from time to time, for each SSBCI 2.0 dollar invested by the IEDC. Notwithstanding the foregoing, IEDC, to comply with SSBCI 2.0 Loan Programming guidelines, may require a higher leverage ratio for future purchase investments if commercially reasonable and necessary for the IEDC to comply with Treasury expectations to achieve an overall SSBCI 2.0 leverage ratio of 10:1.

1.6 ELIGIBLE APPLICANTS

Eligible Applicants include non-financial institution lenders, Community Development Financial Institutions (CDFIs), Revolving Loan Funds (RLFs), and mission-oriented lenders, which are for-profit or nonprofit entities establishing or expanding a loan program that invest in the State of Indiana targeting traditionally underserved small businesses and entrepreneurs, encouraging greater equity in access to capital, with demonstrated experience or a realistic operating plan to manage the investments. The following are NOT eligible to apply for these awards at this time: Units of Local Government, other State Agencies, Financial Institutions, Commercial Lenders, Depository Institutions, Utilities, Brokers, or Industries.

- Applicants should have at least two managing individuals with a collective 5-year lending management experience and a leader responsible for administrative and oversight duties.
- Sufficient lending operational infrastructure and due diligence process
- Ability to lend to Indiana based companies
- Ability to target traditionally underserved communities
- Ability to meet compliance and reporting requirements

For informational purposes, please view the SSBCI Program Profile: Loan Participation Program.

https://home.treasury.gov/system/files/256/SSBCI_Program_Profile_Loan_Participation_FINAL_May_17.pdf

Please note that requirements outlined in the revised October 7, 2022 Capital Program Policy Guidelines may supersede certain information included in this profile.

<https://home.treasury.gov/system/files/136/SSBCI-Capital-Program-Policy-Guidelines.pdf>

- The evaluation will be conducted by a team of IEDC staff. The scoring will determine the qualifications of applicants, on a pass or fail scale.

1.7 INVESTMENT OBJECTIVES

In order to be eligible for a purchase investment an Applicant must demonstrate the following requirements are met for each submitted loan:

All loans must be made for a “business purpose”, which includes, but is not limited to, startup costs, working capital, business procurement, franchise fees, equipment, inventory, as well as the purchase, construction, renovation, or tenant improvements of an eligible place of business that is not for passive real estate investment.

The term “business purpose” generally excludes activities that relate to acquiring or holding passive investments such as commercial real estate ownership, the purchase of securities and lobbying activities. Some limited exceptions apply in relation to loans involving real estate and purchase of ownership interest as detailed in the U.S. Treasury Department *Capital Program and Policy Guidelines*.

- The Applicant must be able to make new or additional loans to underserved communities in Indiana’s distressed regions and populations.
- Applicants must be fully compliant with all Indiana Department of Workforce Development and Indiana Department of Revenue requirements, if applicable.
- Applicants must demonstrate the availability of private capital at risk, including Loan Programing from private and other non-governmental sources.
- Applicants must demonstrate the ability to operate and manage a loan program, including covering all administration and management fees, as such fees may not be covered by the SSBCI 2.0 purchase investments.

The Program is to target support towards loans with an average principal amount of \$5 million or less, and not provide credit support if a given transaction exceeds \$20 million. For loan programs, the \$20 million limit applies to the principal amount of the loan directly supported by SSBCI Loan Programing, plus all other loans for the same loan purpose that close on or about the same date. Other loan support includes, but is not limited to, guaranteed loans, cash collateral loans, direct loans, and other loan participations.

Applicants must be legally able to receive and use the purchase investment proceeds as herein stated, meet any other requirements herein stated for the specific purpose of the Program, and be in good standing with the IEDC and other State of Indiana agencies or programs.

1.8 PROHIBITED USE OF LOAN PROGRAMS

In accordance with federal regulations, Applicants are prohibited from using the Co-

Investment Capital:

- To finance a non-business purpose;
- To refinance existing debt where the lender is in a position to sustain a loss and the purchase investment capital would take over that loss through participation;
- To effect a partial change of business ownership or a change that will not benefit the business;
- To permit the reimbursement of Loan Programs owed to any owner, including any equity injection or injection of capital for the business' continuance; and
- To repay delinquent state or federal withholding taxes or other Loan Programs that should be held in trust or escrow.

In accordance with federal regulations, Applicants are prohibited from lending to the following ineligible businesses:

- Real estate investment firms, when the real property will be held for investment purposes as opposed to loans to otherwise eligible small business concerns for the purpose of occupying the real estate being acquired.
- Firms involved in speculative activities that develop profits from fluctuations in price rather than through normal course of trade, such as wildcatting for oil and dealing in commodities futures, when not part of the regular activities of the business.
- Firms involved in lending activities, such as banks, finance companies, factors, leasing companies, insurance companies (but excluding agents of insurance companies), and any other firm whose stock in trade is money.
- Pyramid sales plans, where a participant's primary incentive is based on the sales made by an ever-increasing number of participants.
- Firms engaged in activities that are prohibited by federal law or applicable law in the jurisdiction where the business is located or conducted. Included in these activities is the production, servicing, or distribution of otherwise legal products that are to be used in connection with an illegal activity, such as selling drug paraphernalia or operating a motel that knowingly permits illegal prostitution.
- Gambling activities, including any business whose principal activity is gambling. While this precludes loans to racetracks, casinos, and similar enterprises, the rule does not restrict loans to otherwise eligible businesses, which obtain less than one-third of their annual gross income from either the sale of official state lottery tickets under a state license, or legal gambling activities licensed and supervised by a state

authority.

- Charitable, religious, or other non-profit or eleemosynary institutions, government-owned corporations, consumer and marketing cooperatives, and churches and organizations promoting religious objectives.

Applicants are also prohibited from utilizing awarded Loan Programing to (i) unduly influence or attempt to influence any agency, elected official, officer or employee of a State or Local Government in connection with the making, awarding, extension, continuation, renewal, amendment, or modification of any State or Local Government contract, grant, loan or cooperative agreement as such terms are defined in 31 U.S.C. Section 1352, or (ii) pay any costs incurred in connection with any defense against any claim or appeal of the United States Government, any agency or instrumentality thereof (including Treasury), or the State of Indiana.

1.9 SELECTION PROCESS

Proposals will be selected, and funding administered on a rolling basis. The IEDC will review proposals until **5:00 p.m. Eastern Time on December 31, 2025**, or until funding has been expended, whichever instance occurs first. After an RFQ is received and the IEDC determines all appropriate documentation has been submitted, the IEDC will convene appropriate staff and the group shall review the RFQ in accord with the criteria set forth herein (Section 4.2), at least on a quarterly basis. If additional documentation or further investigation is necessary for the IEDC to recommend awarding a proposal, the IEDC will request such documentation or conduct such investigation prior to making a qualification determination. Based on the staff's recommendation, the IEDC will select Proposals for qualification. Selections may be subject to the final approval by the Entrepreneurship Committee of the Board of Directors of the IEDC.

1.10 PROPOSAL CLARIFICATIONS AND DISCUSSIONS, AND DOCUMENTATION PROCESS AND PROCEDURES

- 1.10.1 The IEDC reserves the right to request clarifications on RFQ proposals. The IEDC also reserves the right to conduct proposal discussions, either oral or written, with Applicants. The IEDC will provide equivalent information to all Applicants which have been chosen for discussions, if applicable. Discussions, along with negotiations with responsible Applicants may be conducted for any appropriate purpose. The IEDC will schedule all discussions. Any information gathered through oral discussions must be confirmed in writing.
- 1.10.2 In order to manage the SSBCI 2.0 program, the IEDC may require substantially similar documentation among Applicant(s). Purchase investment capital may only be used for lending capital and not for management fees or administrative expenses.

- 1.10.3 The IEDC may desire to provide a portion of the purchase investment capital, up to 49%, requested by an Applicant and therefore may request additional information or feedback from an Applicant regarding the effect a reduced percentage may have on an individual loan or on the Loan Program.
- 1.10.4 Either before or after a proposal decision, the IEDC may require a site visit to the Applicant's place of business to assess management and its systems and controls to either aid in the evaluation of the Applicant's RFQ proposal or assist in the Applicant's ability to comply with the applicable SSBCI 2.0 reporting requirements. A failure to promptly allow the IEDC to conduct a site visit may delay proposed purchase investment(s) or otherwise disqualify an Applicant from additional consideration.
- 1.10.5 The IEDC reserves the right to provide purchase investment capital to an Applicant contingent upon the Applicant's satisfaction of certain conditions, including but not limited to, receipt of represented private Loan Programing commitments or receipt of such Loan Programing, the provision of additional information to IEDC confirming representations set forth in Applicant's RFQ proposal, or securing a guaranty from the Applicant's parent company, affiliate or investment partner where deemed appropriate and applicable.

SECTION TWO RFQ AND SUBMISSION INFORMATION

2.1 QUESTIONS/INQUIRY PROCESS

All questions/inquiries regarding this RFQ must be submitted in writing by the deadline of **5:00 p.m., Eastern Standard Time on December 31, 2025**. Questions/Inquiries may be submitted via email to ssbci@iedc.in.gov and must be received by the IEDC by the time and date indicated above.

Following any question/inquiry process, IEDC personnel may compile a list of the questions/inquiries submitted by current Applicants in process if deemed necessary. The responses may be posted to IEDC's websites according to the RFQ timetable established in Section 2.4. The question/inquiry and answer link will become active after responses to questions have been compiled, if applicable. Only answers posted on the website will be considered official and valid by the IEDC. No Applicant shall rely upon, take any action, or make any decision based upon any verbal communication with any employee.

Inquiries are not to be directed to any other staff member of the IEDC. Such action may disqualify Applicant from further consideration for the purchase investment capital resulting from this RFQ.

If it becomes necessary to revise any part of this RFQ, or if additional information is necessary for a clearer interpretation of provisions of this RFQ prior to the final due date for RFQs, an addendum will be posted on the afore-mentioned websites.

2.2 PROPOSALS FOR SUBMISSION

Proposals must be submitted electronically via email to ssbci@iedc.in.gov no later than **5:00 p.m. Eastern Time on December 31, 2025**. Applications will be reviewed on a rolling basis effective upon publication of this RFQ. All RFQ proposal emails must be clearly marked with Subject: RFQ 22-SSBCI-2.0 Loan Fund Investment Program. IEDC reserves the right to accept RFQ proposals after this date and time.

Each Applicant must retain one (1) original hard-copy (marked Original), including the Transmittal Letter and other related documentation as required in this RFQ proposal, in their respective file for audit purposes for five (5) years after the program ends.

Proposals shall not exceed 10 pages in length, exclusive of all exhibits and attachments and 25 pages in length, including exhibit and attachments.

The original copy will be considered the Applicant's official response for purposes of evaluating the Applicant's Proposal and for audit purposes. The electronic copy of the proposal must follow the format indicated in Section Two of this document. Unnecessarily elaborate brochures or other presentations, beyond those necessary to present a complete and effective proposal, are not desired.

If hard documentation, excluding electronic correspondence, is requested, or needed please address as follows:

Indiana Economic Development Corporation
Re: State Small Business Credit Initiative 2.0
One North Capitol, Suite 700
Indianapolis, Indiana 46204
Attn: Matt Tuohy, Program Manager

Any Proposal received by the IEDC after the due date and time may not be considered under this RFQ. Late proposals will not be returned. Rejected Proposals will not be returned. After December 31, 2025, any late, new, or rejected RFQ proposals may be placed on file with the IEDC for consideration in the event that Loan Programing continues to be available. A RFQ proposal may be selected by the IEDC among the remaining proposals in its sole discretion.

The State accepts no obligations for costs incurred by Applicants in anticipation of being provided with the purchase investment capital provide by the Loan Fund Investment Program.

2.3 COMPLIANCE CERTIFICATION

Responses to this RFQ serve as a representation by the Applicant that it has no current or outstanding criminal, civil, or enforcement actions initiated by the State, and it agrees that it will immediately notify the IEDC of any such actions. The Applicant also certifies that neither it nor its principals are presently in arrears in payment of its taxes, permit fees or other statutory, regulatory or judicially required payments to the State. The Applicant agrees that the IEDC may confirm, at any time, that no such liabilities exist, and, if such liabilities are discovered, that the IEDC may exclude the Applicant’s proposal from further consideration. Additionally, all Applicants must execute and abide by the documents set forth at Section 5.2.

2.4 SUMMARY OF MILESTONES

Qualification review and approval will be conducted on a quarterly basis, if not more frequently. The following timeline is only an illustration of the RFQ process. The dates associated with each step are not to be considered binding. Due to the unpredictable nature of the evaluation period, these estimates are commonly subject to change. At the conclusion of the evaluation process, all Applicants will be informed of the evaluation team’s decision.

Example Key RFQ Dates:

Activity	Date
Issue of RFQ	October 30, 2022
Submit Written Questions	Prior to submitting RFQ proposal
Response to Written Questions/RFQ Amendments	Est. 5 – 10 business days
Submission of RFQ proposals	On a rolling basis until December 31, 2025 or until funding is fully expended
<i>The estimates for the following activities are target dates only. These activities may be completed earlier or later than the estimate shown.</i>	
RFQ Proposal Evaluation	2 – 4 weeks
Qualification Recommendations	The next possible IEDC Entrepreneurship Committee meeting of the IEDC Board following RFQ review, if necessary

2.5 CONFIDENTIALITY OF INFORMATION

Applicants are advised that materials contained in RFQ proposals are subject to the Access to Public Records Act (APRA), IC 5-14-3 *et seq.* To the extent feasible and permissible by law, the IEDC will honor an Applicant's request that confidential information submitted to IEDC will remain confidential, as an application submitted under IC 5-28-16. It is further advised that the RFQ proposal identify, mark and segregate into a separate appendix protected confidential information such as trade secrets or privileged or confidential commercial or financial information or other confidential information. The IEDC must disclose information required to be disclosed by law, as determined by the IEDC or the Public Access Counselor, or by judicial order. If the RFQ application results in purchase investments, the honoring of confidentiality of identified data shall not limit the right of the IEDC to disclose the details and results of the award to the general public, and any investment documentation may be subject to public disclosure.

SECTION THREE PROPOSAL PREPARATION INSTRUCTIONS

3.1 GENERAL

To facilitate the timely evaluation of proposals, a standard format for proposal submission has been developed and is described in this section. All Applicants are required to format their proposals in a manner consistent with the guidelines described below with each section and each item within each section being addressed in Applicant's Proposal:

- The Transmittal Letter must be in the form of a letter (see Section 3.2 items)
- Proposals must be organized under the specific section titles as listed below:
 - Applicant Proposal (see Section 3.3 items)
 - Project Objectives (Attachment A)
 - Assurances and Certifications
 - Any additional attachments

3.2 TRANSMITTAL LETTER

The Transmittal Letter must address the following topics except those specifically identified as "optional."

3.2.1 Agreement with Requirements listed in Section 1

The Applicant must explicitly acknowledge understanding of the general information presented in Section 1 and agreement with any requirements/conditions listed in Section 1.

The Applicant must explicitly acknowledge the Treasury requirements associated with the Loan Programing of this RFQ, which can be found [here](#). Additionally, the Applicant must specifically address the requirements listed in Section 2.

3.2.2 Summary of Ability and Desire to Perform the Project

The Transmittal Letter must briefly summarize the Applicant's ability to meet the requirements defined in Investment Objectives (Section 1.7). The Transmittal Letter must also contain a statement indicating the Applicant's willingness to manage and operate a loan participation program, to partner with the IEDC, to administer the purchase investments subject to the terms and conditions set forth in the RFQ including, but not limited to, the Treasury, SSBCI, and IEDC requirements, and submit all required reporting to the IEDC.

3.2.3 Conflicts of Interest

The Applicant must include a statement describing any potential conflicts of interest or absence thereof.

3.2.4 Signature of Authorized Representative

A person authorized to commit the Applicant to its representations and who can certify that the information offered in the RFQ proposal meets all terms and conditions of the RFQ must sign the Transmittal Letter. **In the Transmittal Letter, please indicate the principal contact for the RFQ proposal along with an address, telephone number, and an e-mail address of the principal contact.**

3.2.5 Applicant Notification

Unless otherwise indicated in the Transmittal Letter, Applicants will be contacted via e-mail. It is the Applicant's obligation to notify the IEDC of any changes in any address, phone number, or email for the principal contact that may have occurred since the origination of this RFQ. The IEDC is not responsible for incorrect Applicant contact information.

3.2.6 Other Information

If the Applicant would like any additional information to be considered with the Applicant's RFQ proposal, beyond that described in the proposal, the location of any such additional information must be referenced in the Transmittal Letter.

3.3 APPLICANT PROPOSAL

The proposal section must address the following topics except those specifically identified as “optional.” **If a section asks for an attachment, please indicate whether the attachment is included as part of your response, and where it can be found in the Proposal. For each of the following topics, please elaborate on the current state of your loan program, if applicable.**

3.3.1 General

This section of the business proposal should be used to summarize the Applicant’s loan program and provide any introductory information the Applicant deems relevant or important to the State’s consideration of its RFQ proposal. Such topics may include, geographic focus, industry focus, regular and/or anticipated loan terms, etc.

3.3.2 Applicant Company and Structure

The legal form of the Applicant’s business organization, the state in which formed (accompanied by a certificate of authority), the types of business ventures in which the organization is involved, an explanation and a chart of the organization and its affiliates, a description of the legal form and management relationships for the proposed Applicant are to be included in this section.

3.3.3 The completed Project Objectives (Attachment A)

3.3.4 Applicant Company Financial Information

The Applicant should submit as an attachment to its RFQ proposal the following:

- (i) Applicant’s most recently completed financial statements, including an income statement, balance sheet and notes to financial statements (preferably audited), if available. The financial statements must demonstrate the Applicant’s financial stability.
- (ii) Evidence of the Applicant’s ability to raise or manage the required private capital Loan Programs to meet the required leverage ratios for the loan program, such as term sheets, investor commitment letters, or other evidence suggesting the wherewithal to raise the required private capital.

3.3.5 Integrity of Applicant Company Structure and Financial Reporting

This section must include a statement indicating that the CEO and/or CFO has taken responsibility for the thoroughness and correctness of any/all financial information supplied with this RFQ proposal. This statement must also indicate the financial statements present fairly, in all material respects, the financial position of the Applicant and whether the statements are in conformity with accounting principles generally accepted in the United States of America. The particular areas of interest to the State in considering corporate responsibility include the following items: separation of audit functions from corporate boards and board members, if any, the manner in which the organization assures board integrity, and the separation of audit functions and consulting services. The information offered in this section will be included among the information considered by the State to determine the responsibility of the Applicant under IC 5-22-16-1(d).

3.3.6 Registration to do Business

If approved, the Applicant will be required to be registered, and be in good standing, with the Indiana Secretary of State. The registration requirement is applicable to all limited liability partnerships, limited partnerships, corporations, S-corporations, nonprofit corporations, and limited liability companies. The Applicant must indicate the status of registration, if applicable, in this section of the proposal.

3.3.7 Authorizing Document

Applicant personnel signing the Transmittal Letter of the proposal must be legally authorized by the organization to commit the Applicant. If sufficient documentation is not submitted with the Proposal, the IEDC may require that such documentation be filed prior to approval.

SECTION FOUR PROJECT EVALUATION

4.1 PROJECT SELECTION

Project evaluation and selection is guided by the criteria as established by the IEDC, including the criteria listed below.

4.2 REVIEW CRITERIA

RFQ proposals will be evaluated based upon the proven ability of the Applicant to satisfy the requirements of the RFQ. Each of the evaluation criteria categories is described below

with a brief explanation of the basis for evaluation in that category. The Grade associated with each category is indicated following the category name. If any one or more of the listed criteria on which the responses to this RFQ will be evaluated are found to be inconsistent or incompatible with applicable federal laws, regulations or policies, the specific criterion or criteria will be disregarded and the responses will be evaluated and Graded without taking into account such criterion or criteria.

Summary of Evaluation Criteria:

Criteria	Grade
1. Compliance with RFQ Requirements	Pass/Fail
2. Investment Objectives (Section 1.7)	Pass/Fail
3. Indiana Economic Impact for Distressed Areas, Populations, and Underserved Communities (Section 3.3.3) (Attachment A)	Pass/Fail
4. Loan Programs Leveraged (Section 3.3.3) by private capital at risk	Pass/Fail
5. Experience/Past Performance (Section 3.3.3)	Pass/Fail
Recommendation	Pass/Fail

Within each Criteria, Proposal information, including the following aspects, will be evaluated and ranked using the grading criteria set forth above:

RFQ Compliance

- Any RFQ proposal which does not provide all required documentation, executed forms or other mandatory conditions for consideration under this RFQ shall fail the evaluation and may not receive further consideration.

Project Objective

- Each RFQ proposal achieving the above Compliance criteria will be evaluated to consider the Applicant’s compliance with the Investment Objective requirements set forth in Section 1.7.

Indiana Economic Impact for Distressed Areas, Populations, and Underserved Communities

- Each RFQ proposal’s economic impact for Indiana’s distressed or disadvantaged regions and populations will be evaluated.

- The Applicant’s other economic benefits for the State of Indiana, collectively, such as the number of loan investments, attraction of new private capital and creation of net new full-time employment positions for Indiana residents.

Loan Leveraged

- Each Proposal achieving the above Compliance criteria will be evaluated to consider whether the Applicant has the required private capital at risk, non-governmental leverage and whether the Applicant may assist in allowing IEDC to achieve its overall required leverage ratio.

4.3 PROJECT EVALUATION PROCEDURE

All evaluation personnel will use the evaluation criteria stated in Section 4.2, and from those evaluations, the IEDC will determine which proposals to approve, based upon the best means of servicing the interests of the State’s SSBCI 2.0 Program objectives.

The procedure for evaluating the RFQ proposals against the evaluation criteria will be as follows:

- 4.3.1 Each RFQ proposal will be evaluated for adherence to requirements on a pass/fail basis. RFQ proposals that are incomplete or otherwise do not conform to proposal submission requirements may be eliminated from consideration.
- 4.3.2 Each RFQ proposal will be evaluated on the basis of the categories included in Section 4.2. A grade of pass/fail has been established for each category.
- 4.3.3 The qualifying RFQ proposals determined to be the most advantageous to the State, considering all of the evaluation factors and the SSBCI Program objectives, will be selected for further action, which may include additional investigations regarding financial wherewithal and/or confirmation of RFQ requirements and compliance. If, however, the IEDC determines that no proposal is sufficiently advantageous to the State, the State may take whatever further action is deemed necessary to satisfy the Treasury. If, for any reason, a Proposal is selected and the Applicant is not able to execute an Agreement, the IEDC may cancel all further negotiations.

SECTION FIVE OTHER REQUIREMENTS UNDER SSBCI 2.0

5.1 REPORTING REQUIREMENTS

Activities carried out and results achieved with SSBCI 2.0 Loan Programs will be tracked carefully and reported on in a quantifiable manner regularly. Applicants will be responsible for providing the IEDC with regular financial and management progress reports. **Reports may be due on a monthly, quarterly, or annual basis (to be determined after proposal evaluation and before a legal contract is executed) and must meet the special reporting requirements set forth under SSBCI 2.0.**

The IEDC will be responsible for submitting multiple reports to the Treasury on the SSBCI 2.0 Loan Programs. Please be advised that Applicants benefiting from this program must submit reports to the IEDC to meet Treasury requirements as requested by the IEDC. Reports that may be due are as follows:

- Quarterly Performance Results Summary
- Annual Performance Results Summary
- Final Annual Report

Notwithstanding the foregoing, the IEDC may unilaterally increase the frequency and the scope of the Applicant's reporting requirements to ensure compliance with Treasury reporting requirements.

Applicants will also be required to work with IEDC in collecting metrics required by the Treasury or IEDC from time to time including, but not limited to, details of each purchase investment, both at the time of investment and/or post-award, performance metrics that reflect the Indiana economic impact of such investment, including but not limited to follow-on Loan Programing, revenues, employment, aggregate payroll and patent filings, as needed or applicable, and demographic data related to the loans included in the investment program.

It is likely SSBCI program partners will utilize a state approved technology platform to receive applicant information and provide program reporting. Program partners will have the opportunity to use the platform directly or implement a system integration that will both send and collect information from the partners' core loan origination and servicing system directly. Details will be provided when the platform is engaged.

5.2 ASSURANCES, CERTIFICATIONS AND PENDING LITIGATION

An Applicant must sign the Assurances and Certifications set forth below and return them with their RFQ proposal, fully executed. By signing the Assurances, the Applicant will be certifying to the statements set forth therein and agreeing to perform all actions and support all intentions in the Assurances section. By signing this Certification page, the Applicant will be certifying to the statements set forth therein and agreeing to perform all actions and support all intentions in the Certification sections of this application. The four (4) Certifications are:

- Certification: Lobbying Activities
- Certification: Debarment, Suspension and Other Responsibility Matters
- Certification: Drug-Free Workplace
- Certification: Sex Offenses

By completing and signing the Pending Litigation section, the Applicant will be certifying to the statements contained therein and agreeing to supplement Applicant's pending litigation disclosure should any material change occur.

ASSURANCES - NON-CONSTRUCTION PROGRAMS

OMB Approval No. 0348-0040

Public reporting burden for this collection of information is estimated to average 15 minutes per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project (0348-0040), Washington, DC 20503.

PLEASE DO NOT RETURN YOUR COMPLETED FORM TO THE OFFICE OF MANAGEMENT AND BUDGET, SEND IT TO THE ADDRESS PROVIDED BY THE SPONSORING AGENCY.

Note: Certain of these assurances may not be applicable to your project or program. If you have questions, please contact the awarding agency. Further, certain Federal awarding agencies may require applicants to certify to additional assurances. If such is the case, you will be notified.

As the duly authorized representative of the applicant I certify that the applicant:
(_____ Insert Name of Proposer):

1. Has the legal authority to apply for use of Federal Loan Programing, and the institutional, managerial and financial capability (including Loan Programs sufficient to pay the non-Federal share of project cost) to ensure proper planning, management and completion of the project described in this application.
2. Will give the awarding agency, the Comptroller General of the United States, and if appropriate, the State, through any authorized representative, access to and the right to examine all records, books, papers, or documents related to the award, and will establish a proper accounting system in accordance with generally accepted accounting standards or agency directives.
3. Will establish safeguards to prohibit employees from using their positions for a purpose that constitutes or presents the appearance of personal or organizational conflict of interest, or personal gain.
4. Will initiate and complete the work within the applicable time frame after receipt of approval of the awarding agency.
5. Will comply with the Intergovernmental Personnel Act of 1970 (42 U.S.C. §§4728-4763) relating to prescribed standards for merit systems for programs Loan Programed under one of the nineteen statutes or regulations specified in Appendix A of O.P.M.'s Standards for a Merit System of Personnel Administration (5 C.F.R. 900, Subpart F).
6. Will comply with all Federal statutes relating to nondiscrimination. These include but are not limited to: (a) Title VI of the Civil Rights Act of 1964 (P.L. 88-352) which prohibits discrimination on the basis of race, color or national origin; (b) Title IX of the Education Amendments of 1972, as amended (20 U.S.C. §§1681-1683, and 1685-1686), which prohibits discrimination on the basis of sex; (c) Section 504 of the Rehabilitation Act of

1973, as amended (29 U.S.C. §794), which prohibits discrimination on the basis of handicaps; (d) the Age Discrimination Act of 1975, as amended (42 U.S.C. §§6101-6107), which prohibits discrimination on the basis of age; (e) the Drug Abuse Office and Treatment Act of 1972 (P.L. 92-255), as amended, relating to nondiscrimination on the basis of drug abuse; (f) The Comprehensive Alcohol Abuse and Alcoholism Prevention, Treatment and Rehabilitation Act of 1970 (P.L. 91-616), as amended, relating to nondiscrimination on the basis of alcohol abuse or alcoholism; (g) §§523 and 527 of the Public Health Service Act of 1912 (42 U.S.C. 290 dd-3 and 290 ee-3), as amended, relating to confidentiality of alcohol and drug abuse patient records; (h) Title VIII of the Civil Rights Act of 1968 (42 U.S.C. 33601 et seq.), as amended, relating to nondiscrimination in the sale, rental, or financing of housing; (i) any other nondiscrimination provisions in the specific statute(s) under which application for Federal assistance is being made; and (j) the requirements of any other nondiscrimination statute(s) which may apply to the application.

7. Will comply, or has already complied, with the requirements of Titles II and III of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (P.L. 91-646), which provide for fair and equitable treatment of persons displaced or whose property is acquired as a result of Federal or federally assisted programs. These requirements apply to all interests in real property acquired for project purposes regardless of Federal participation in purchases.

8. Will comply with the provisions of the Hatch Act (5 U.S.C. §§1501-1508 and 7324-7328) which limit the political activities of employees whose principal employment activities are Loan Programmed in whole or in part with Federal Loan Programs.

9. Will comply, as applicable, with the provisions of the Davis-Bacon Act (40 U.S.C. §§276a to 276a-7), the Copeland Act (40 U.S.C. §276c and 18 U.S.C. §§874), and the Contract Work Hours and Safety Standards Act (40 U.S.C. §§327-333), regarding labor standards for federally assisted construction subagreements.

10. Will comply, if applicable, with flood insurance purchase requirements of Section 102(a) of the Flood Disaster Protection Act of 1973 (P.L. 93-234) which requires Applicants in a special flood hazard area to participate in the program and to purchase flood insurance if the total cost of insurable construction and acquisition is \$10,000 or more.

11. Will comply with environmental standards which may be prescribed pursuant to the following: (a) institution of environmental quality control measures under the National Environmental Policy Act of 1969 (P.L. 91-190) and Executive Order (EO) 11514; (b) notification of violating facilities pursuant to EO 11738; (c) protection of wetlands pursuant to EO 11990; (d) evaluation of flood hazards in floodplains in accordance with EO 11988; (e) assurance of project consistency with the approved State Management Program developed under the Coastal Zone Management Act of 1972 (16 U.S.C. §§1451 et seq.); (f) conformity of Federal actions to State (Clear Air) Implementation Plans under Section 176(c) of the Clean Air Act of 1955, as amended (42 U.S.C. §7401 et seq.); (g) protection of underground sources of drinking water under the Safe Drinking Water Act of

1974, as amended, (P.L. 93-523); and (h) protection of endangered species under the Endangered Species Act of 1973, as amended, (P.L. 93-205).

12. Will comply with the Wild and Scenic Rivers Act of 1968 (16 U.S.C. §§1271 et seq.) related to protecting components or potential components of the national wild and scenic rivers systems.

13. Will assist the awarding agency in assuring compliance with Section 106 of the National Historic Preservation Act of 1966, as amended (16 U.S.C. 470), EO 11593 (identification and protection of historic properties), and the Archaeological and Historic Preservation Act of 1974 (16 U.S.C. 469a-1 et seq).

14. Will comply with P.L. 93-348 regarding the protection of human subjects involved in research, development, and related activities supported by this award of assistance.

15. Will comply with the Laboratory Animal Welfare Act of 1966 (P.L. 89-544, as amended, 7 U.S.C. 2131 et seq.) pertaining to the care, handling, and treatment of warm blooded animals held for research, teaching, or other activities supported by this award of assistance.

16. Will comply with the Lead-Based Paint Poisoning Prevention Act (42 U.S.C. 4801 et seq.) which prohibits the use of lead based paint in construction or rehabilitation of residence structures.

17. Will cause to be performed the required financial and compliance audits in accordance with the Single Audit Act of 1996, or OMB Circular No. A-133, Audits of States, Local Governments, and Non-Profit Organizations.

18. Will comply with all applicable requirements of all other Federal laws, executive orders, regulations and policies governing this program.

Printed Name and Title of
Authorized Representative: _____

SIGNATURE

DATE

**CERTIFICATIONS REGARDING LOBBYING;
DEBARMENT, SUSPENSION AND OTHER RESPONSIBILITY MATTERS;
DRUG FREE WORKPLACE REQUIREMENTS; AND SEX OFFENSES**

Applicants should refer to the regulations cited below to determine the certification to which they are required to attest. Applicants should also review the instructions for certification included in the regulations before completing this form. Signature of this form provides for compliance with certification requirements under 10 CFR Part 601 "New Restrictions on Lobbying," 10 CFR Part 606 "Governmentwide Debarment and Suspension (Nonprocurement) and 10 CFR Part 607 "Governmentwide Requirements for Drug-Free Workplace (Grants)." The certifications shall be treated as a material representation of fact upon which reliance will be placed when the Department of Energy determines to award the covered transaction, grant, or cooperative agreement.

1. LOBBYING

The undersigned certifies, to the best of his or her knowledge and belief, that:

(1) No Federal appropriated Loan Programs have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.

(2) If any Loan Programs other than Federal appropriated Loan Programs have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.

(3) The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subApplicants shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by section 1352, title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

2. ADDITIONAL LOBBYING REPRESENTATION

Applicant organizations which are described in section 501(c)(4) of the Internal Revenue Code of 1986 and engage in lobbying activities after December 31, 1995, are not eligible for the receipt of Federal Loan Programs constituting an award, grant, or loan.

As set forth in section 3 of the Lobbying Disclosure Act of 1995 as amended, (2 U.S.C. 1602), lobbying activities are defined broadly to include, among other things, contacts on behalf of an organization with specified employees of the Executive Branch and Congress with regard to Federal legislative, regulatory, and program administrative matters.

Check the appropriate block:

The applicant is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986? Yes No

If you checked “Yes” above, check the appropriate block:

The applicant represents that after December 31, 1995 it has has not engaged in any lobbying activities as defined in the Lobbying Disclosure Act of 1995, as amended.

3. DEBARMENT, SUSPENSION, AND OTHER RESPONSIBILITY MATTERS

(1) The prospective primary participant certifies to the best of its knowledge and belief, that it and its principals:

(a) Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency;

(b) Have not within a three-year period preceding this proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State or local) transaction or contract under a public transaction; violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;

(c) Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (Federal, State or local) with commission of any of the offenses enumerated in paragraph (1)(b) of this certification; and

(d) Have not within a three-year period preceding this application/proposal had one or more public transactions (Federal, State or local) terminated for cause or default.

(2) Where the prospective primary participant is unable to certify to any of the statements in this certification, such prospective participant shall attach an explanation to this proposal.

4. DRUG-FREE WORKPLACE

This certification is required by the Drug-Free Workplace Act of 1988 (Pub.L. 100-690, Title V, Subtitle D) and is implemented through additions to the Debarment and Suspension regulations, published in the Federal Register on January 31, 1989, and May 25, 1990.

(1) The Applicant certifies that it will or will continue to provide a drug-free workplace by:

(a) Publishing a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the grantee's workplace and specifying the actions that will be taken against employees for violation of such prohibition;

(b) Establishing an ongoing drug-free awareness program to inform employees about:

- (1) The dangers of drug abuse in the workplace;
- (2) The grantee's policy of maintaining a drug-free workplace;
- (3) Any available drug counseling, rehabilitation, and employee assistance programs; and
- (4) The penalties that may be imposed upon employees for drug abuse violations occurring in the workplace;

(c) Making it a requirement that each employee to be engaged in the performance of the project be given a copy of the statement required by paragraph (a);

(d) Notifying the employee in the statement required by paragraph (a) that, as a condition of employment under the loan, the employee will:

- (1) Abide by the terms of the statement; and
- (2) Notify the employer in writing of his or her conviction for a violation of a criminal drug statute occurring in the workplace not later than five calendar days after such conviction;

(e) Notifying the agency, in writing, within ten calendar days after receiving notice under subparagraph (d)(2) from an employee or otherwise receiving actual notice of such conviction. Employers of convicted employees must provide notice, including position title, to every loan officer or other designee on whose loan activity the convicted employee was working, unless the Federal agency has designated a central point for the receipt of such notices. Notice shall include the identification number(s) of each affected loan;

(f) Taking one of the following actions, within 30 calendar days of receiving notice under subparagraph (d)(2), with respect to any employee who is so convicted:

- (1) Taking appropriate personnel action against such an employee, up to and including termination, consistent with the requirements of the Rehabilitation

Act of 1973, as amended; or

(2) Requiring such employee to participate satisfactorily in a drug abuse assistance or rehabilitation program approved for such purposes by a Federal, State or local health, law enforcement, or other appropriate agency;

(g) Making a good faith effort to continue to maintain a drug- free workplace through implementation of paragraphs (a), (b), (c), (d), (e), and (f).

(2) The Applicant may insert in the space provided below the site(s) for the performance of work done in connection with the specific loan:

Place of Performance: (Street address, city, county, state, zip code)

Check if there are workplaces on file that are not identified here.

5. SEX OFFENSES

The Applicant certifies the principals of the Applicant have not been convicted of a sex offense against a minor (as such terms are defined in section 111 of the Sex Offender Registration and Notification Act (42 U.S.C. 16911)).

The Applicant agrees to immediately notify the IEDC of any such changes.

6. SIGNATURE

As the duly authorized representative of the applicant, I hereby certify that the applicant will comply with the above certifications.

Name of Applicant: _____

Printed Name and Title of
Authorized Representative: _____

SIGNATURE

DATE

PENDING LITIGATION STATEMENT

The applicant is requested to provide a clear and concise narrative statement that no pending litigation exists that may preclude them from using the Award Loan Programs in the manner prescribed in the Project Implementation Statement, nor in any way places the Award proceeds in jeopardy, and thus subject to loss.

I certify that the above statement is true and correct to the best of my knowledge.

Signature of Authorized Representative

Title of Authorized Representative

80270294.2

ATTACHMENT A PROJECT OBJECTIVES

All Applicants must address the following fourteen (14) items. Applicants may attach supporting documentation consistent with Section 3.1 of the RFQ. If indicated, Applicants may respond to a particular item by attaching its response to this Form.

1. Describe the Loan Program that the Applicant Desires to Undertake, specifying its management team and proposed governance structure.
2. Describe Applicant's prior experiences with similar types or related Loan Programs and also describe Applicant's prior experience with similar State and Federal programs.
3. Provide the Loan Program's investment criteria, investment stage, and investment focus.
4. Outline the likely annual volume of the Loan Program and the anticipated annual number and average size of loans made to Underserved Communities in Indiana.
5. Provide a Loan Program annual budget necessary to achieve the Objectives set forth in your RFQ proposal. Describe how Applicant anticipates this SSBCI purchase loan participation program will impact your Loan Program should the Applicant be approved to participate under this RFQ. Describe the Applicant's current status in securing the private capital at risk necessary to participate in this program. Please indicate where the proposed private capital at risk is coming from and detail any terms and conditions associated with the funds.
6. Estimate and explain in detail the Loan Program's likely Indiana economic impact, inclusive of anticipated private capital raised or to be raised, likely leverage ratio of private, non-governmental funds (inclusive of estimated follow-on loans obtained by borrowers), and the anticipated number of new Indiana jobs created as a result of your lending efforts. Please attach any supporting documentation such as historical results.
7. Describe the likely geographic locations and demographics of potential borrowers, especially from underserved communities, and other employees of these borrowers based upon historical trends and the Loan Program's focus.
8. In light of the foregoing, explain how participation in this program will benefit Indiana's distressed regions, populations, and underserved communities or how the IEDC may assist your Loan Program in achieving these objectives.
9. Discuss management's ability to obtain and provide the IEDC the required metrics to be reported to the Treasury.

10. Describe how your Loan Program will communicate and market to businesses located in Indiana's distressed regions, populations, and underserved communities to increase your deal-flow.
11. Discuss how your Organization proposes to contribute or cover the management fees and administration expenses associated with operating a Loan Participation Program in light of the SSBCI purchase investment capital's inability to be used for operational expenses.
12. Explain why the Applicant desires governmental assistance to leverage private capital and discuss how purchase investment capital will impact Applicant's ability to increase lending efforts.
13. Explain how Applicant will leverage the loan participation program to accelerate market reach or growth and attract additional new private capital for lending to underserved Indiana businesses.
14. If the Applicant (or its parent company if applicable) has operations in the State of Indiana, please provide its Indiana Department of Revenue account number, and Indiana Department of Workforce Development account number, if applicable.