



NEW MEXICO  
**FINANCE AUTHORITY**

**QUESTIONS and ANSWERS TO  
REQUEST FOR PROPOSALS  
LEGAL SERVICES**

**DATE ISSUED: JANUARY 24, 2023**

**Question 1:** Regarding the following provision on page 4, can you please provide additional clarification on what the provision means or intends to restrict?: “While under contract with the NMFA, the successful Offeror will not participate in any manner, other than as its capacity as legal representative to the NMFA, in any financial transaction of the NMFA or any other public entity which requires NMFA financing.”

**Answer:** The successful Offeror can not also represent an entity seeking financing from the NMFA, although the NMFA will consider a conflict waiver request.

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**Question 2:** On page 8, the RFP states that the proposers need to “Be appropriately licensed to provide the requested services in the state of New Mexico.” Do all of our proposed attorneys need to be admitted to practice in the state of New Mexico or is out-of-state licensure acceptable?

**Answer:** Licensure in New Mexico is dependent on the type of work being provided, but will be mandatory for anything requiring a state law opinion. Not all attorneys need to be licensed in New Mexico and out-of-state licensure is acceptable.

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**Question- 3:** Regarding pricing, the RFP instructions state: “The fee, if appropriate, shall either be properly detailed and broken down by hourly rates for each potential individual to provide services pursuant to any contract, or provide sufficient detail in the case of a flat fee proposal so that the services to be provided can be properly analyzed. The Offeror shall, if appropriate, also provide a not to exceed cost for each year of any resulting contract. Included with the Offeror’s proposed fee schedule shall be the Fee Schedule Form as outlined below.” The Fee Schedule Forms only consist of a table requesting rates based on pre-set titles and a table to include miscellaneous fees. If our cost proposal is going to deviate from this form (for example, by providing rates for each individual attorney instead of by title), may we simply leave this form blank?

**Answer:** So long as the fees are clearly outlined and a notation is made in the form redirecting the NMFA to the appropriate location of the fee schedule in the Offeror’s proposal, the form may be left otherwise blank.

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**Question- 4:** Can you provide information regarding your anticipated New Market Tax Credit transactions? For example, the anticipated yearly volume of deals, average transaction size, and types of transactions (real estate vs operating business).

**Answer:** Currently, the NMFA is awaiting notification from the CDFI regarding its pending application for new allocation; all previous NMTC allocation has been expended. Historically, transactions range in size from \$5 million to \$15 million, and the NMTC Small Loan Pool consists of transactions ranging from \$500,000 to \$4 million. The number of transactions per year depends on available allocation and has ranged from one closing per calendar year to 4. Transactions vary, and have included operating companies and real estate. The NMFA NMTC program historically has used a leverage lender model.