California Housing Finance Agency (the “Agency”) is aware of the “Municipal Advisor Rule” (the “Rule”) of the Securities and Exchange Commission (effective July 1, 2014) and the exemption from the definition of “municipal advisor” for a person providing “advice” in response to a Request for Proposal (“RFP”).

The Agency intends this RFP to assist you in documenting your compliance with the exemption to the Rule in order to allow your entity to provide advice and recommendations to us. This RFP is being posted on the Agency website, constituting a public dissemination of this RFP. The Agency hereby notifies all interested and qualified investment banking firms, brokers, dealers, and financial services entities that it wishes them to provide advice and recommendations in connection with a municipal financial product and/or the issuance of municipal securities (as such terms are defined in the Rule) as described herein.

Specifically, the Agency invites proposals for advice and recommendations on one or more of the following:

1.) To develop strategies to structure new money or refunding single family mortgage revenue bonds under the Agency’s Home Mortgage Revenue Bonds Indenture using tax-exempt or taxable securities or loans, and using new money or transferred proceeds from this or other various portfolios of loans or program obligations; and

2.) To develop strategies to structure new money or refunding multifamily revenue bonds under the Agency’s Multifamily Housing Revenue Bonds III Indenture, using tax-exempt or taxable securities or loans, and using new money or transferred proceeds from this or other various portfolios of loans or program obligations; and

3.) To develop strategies to structure new money or refunding bonds under the Agency’s conduit or standalone indentures, including, but not limited to the Limited Obligation Multifamily Housing Revenue Bonds Indenture, using tax-exempt or taxable securities or loans, and using new money or transferred proceeds from this or other various portfolios of loans or program obligations; and

4.) To identify new financing structures supported by pertinent qualitative and/or quantitative financial analysis and research, that the Agency may contemplate in the furtherance of its stated mission.

No specific format is required for respondents to use in providing proposals for advice or recommendations and there is no limit on submissions from any one respondent. All information should be submitted to Erwin Tam, Director of Financing, California Housing Finance Agency, 500 Capitol Mall, Suite 1400, MS 940, Sacramento, CA 95814.

The Agency reserves the right to accept or reject any proposals submitted to it and to conduct a formal procurement process, in each case if deemed by the Agency, in its sole discretion to be in its best interests and to comply with applicable laws and processing requirements. All proposals will become the property of the Agency. The Agency may discontinue this invitation at any time and may modify any aspect of this RFP in its sole discretion.

This RFP is open from January 1, 2022 through and including June 30, 2022.

The Agency understands that by responding to this RFP, respondents are not acting as municipal advisors to the Agency.