

**SIGNATURE PAGE**


**P-24-2025**

To the Monmouth County Board of County Commissioners:

**THE UNDERSIGNED HEREBY DECLARES THAT  
I (WE) HAVE CAREFULLY EXAMINED THE SPECIFICATIONS.  
I (WE) HEREBY CERTIFY PRICES QUOTED ARE IN ACCORDANCE  
WITH YOUR REQUIREMENTS.**

Company Name: NW Financial Group, LLC  
(PRINT)

Preparer's Name: Douglas J. Bacher, Principal  
(PRINT)

Signature:   
(DATE)

Address: 522 Broad Street  
Bloomfield, NJ 07003

Telephone No.: (201) 656-0115

Fax No.: (201) 656-4905

E-Mail Address: Dbacher@nwfinancial.com  
**\*\*\* (This should be the email where Contracts would be sent) \*\*\***

Contact Person: Douglas J. Bacher, Principal

FEIN ██████████  
(Federal Employer ID)

BRC: ██████████  
(Business Registration Certificate)

(Revised 2/2017)

# ATTACHMENT E

## Proposal Cost Form – Financial Advisor

1. Fees per Issuance:

	Bond Sale	Note Sale
Base Fee per Issuance (if applicable)	\$ _____ - _____	\$ _____ - _____
Fee per \$1,000 Par Value of Issuance (if applicable)	*See next page for fees for a bond sale	<u>\$0.30/\$1,000</u>

\*Please see Attachment F - Pro Forma Bond/Note Sales for recent sample sales.

\*If proposing a Base Fee AND a Fee per \$1,000, the \$/1,000 shall only be charged by the awarded vendor when an issuance exceeds the value provided on the pro forma bond/note sales (Attachment F).

\*Vendor may choose to forgo a Base Fee and only propose a Fee per \$1,000.

2. Hourly Rates for other work (as requested and approved by MCIA):

Note: These rates are unchanged and identical to the hourly rates in the 2024 contract.

<u>TITLE</u>	<u>Hourly Rate</u>
<u>Principal</u>	<u>\$225</u>
<u>Managing Director</u>	<u>\$205</u>
<u>Senior Vice President</u>	<u>\$195</u>
<u>Vice President</u>	<u>\$190</u>
<u>Associate</u>	<u>\$180</u>

### **Proposed Fee Schedule for the Issuance of Bonds:**

Based on the Sample Note and Bond financial models in Exhibit F to the RFP and the footnotes in Exhibit E to the RFP, NW Financial Group, LLC proposes the following fee schedule outlining the fee proposed based on a par value of \$1,000/bond:

- For par amounts up to \$50,000,000, NW Financial proposes to be compensated \$1.65 per \$1,000 of par value
- For par amounts between \$50,000,001 to \$75,000,000, NW Financial proposes to be compensated \$1.50 per \$1,000 of par value
- For par amounts up to \$75,000,001 to \$100,000,000 NW Financial proposes to be compensated \$1.35 per \$1,000 of par value
- For par amounts over \$100,000,000, NW Financial proposes to be compensated \$1.20 per \$1,000 of par value

### **Alternative Fee Schedule for Consideration for the Issuance of Bonds:**

Understanding that many of the bond issuances completed by the Authority include multiple participants, the Authority may want to consider a fee schedule that includes the number of participants in a transaction when calculating the fee to be paid to the financial advisor. The amount of time needed by the financial advisor on a transaction with multiple underlying issuers increases with each additional participant as each participant's financing must first be modeled and structured separately before it is combined into an overall Authority financial model and structure. This requires communication with each participant and multiple financial model iterations to ensure that the financial model presented meets the financial goals and requirements of each participant and the Authority.

As an alternative to the fee schedule listed above which is based on a sliding scale, the Authority may want to consider: With this alternative, **NW Financial would charge \$1 per \$1,000 of par value plus \$2,750 per participant.**

### **Additional Consideration:**

Finally, because the Improvement Authority Law provides vast financing powers to the Authority beyond the ability to issue General Obligation backed debt, NW Financial would like the Authority to consider language that gives the Authority and NW Financial the ability to negotiate the fee on a transaction that includes issues and circumstances that may make the transaction more difficult to complete.

"For financial advisory services in connection with the sale of bonds and notes that include 501(c)(3) credit(s); private corporations, redevelopment and/or developers, revenue-based transactions or which may require a unique financing structure, that the fee associated with the financing will be negotiated based upon the complexity and circumstances as described above which is mutually agreed upon by the parties."