



Office of Management and Budget Division of Purchasing
Non-Competitive Contract Request Form

Department	Economic Development	Department Contact	Keshia Swan
Contact Email	keshia.swan@louisvilleky.gov	Contact Phone	502.574.3901

Contract Type: check one	New	Amendment		
		Additional Funds	Time Extension	Scope
Professional Service	X			
Sole Source (Goods/Services)	X			
	Start	End		
Requested Contract Dates (MM/DD/YYYY)	07/1/2023	06/30/24		

VENDOR INFORMATION

Vendor Legal Name	Commonwealth Economics Partners LLC					
DBA						
Point of Contact	Casey Bolton			Email	cbolton@commonwealthecon.com	
Street	100 W. Main Street					
Suite/Floor/Apt	Suite 620			Phone	859.246.3060	
City	Lexington			State	KY	Zip Code 40507
Federal Tax ID#				SSN# (If sole proprietor)		
Louisville Revenue Commission Account #						
<u>Human Relations Commission Certified Vendors</u>			Certified Minority Owned Business	Certified Woman Owned Business	Disabled Owned Business	
Select if applicable						

FINANCIAL INFORMATION

Not to Exceed Contract Amount	\$108,000			(Including reimbursement expenses, if applicable)		
Spend Category:	Professional Services					
Fund:	1101	Cost Center:	505 Econ Dev Director's Office			
Program:				Project:		
Grant:				Other Worktags:		
Payment Rate		per hour		per day		Other - describe below
	\$9,000	per month		per service		
Payment Frequency	✓	Monthly		Upon Completion / Delivery		
		Quarterly		Other		



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CONTRACT SCOPE and PURPOSE (Attach additional documentation if necessary)

New: Be specific about the work to be performed / product to be purchased including but not limited to scope of work; description of service; work product created; why the service / product is necessary; and benefit to Louisville Metro Government.

Amendments: Describe the circumstances under which a time extension or scope change is needed.

The consultant's services shall include but not be limited to financial advice and counseling on complex financial arrangements, deal structures, and tax increment financing.

JUSTIFICATION FOR NON-COMPETITIVE GOOD/SERVICE (Attach additional documentation if necessary)

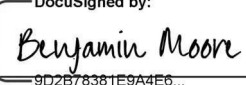
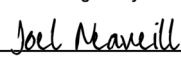
Provide justification including but not limited to a description of the unique features that prohibit competition; research conducted to verify the vendor as the only known source (sole source); why the service (PSC) is not feasible to be provided by LMG staff or expertise does not exist; known compatibility, proprietary and/or timing issues.


The vendor provides Economic Development and the Office of the Budget Director with financial advice and counsel on complex financial arrangements and deal structures in general, and also deals involving Tax Increment Financing. Their role is comprehensive, ranging from advice on how to best structure a deal for Louisville Metro, to satisfying the ongoing compliance and reporting provisions imposed on applicants for state funds. They also possess expertise in bond transaction structures that will assist the City in appropriately structuring bond debt for projects. They have the most relevant and practical experience in dealing with these types of transactions in the Commonwealth of Kentucky, and many Kentucky cities utilize this vendor in connection with state-related TIFs.

To date, the majority of this consultant's work has involved analysis of refinancing certain bonds, various proposed tax increment financing projects and other projects, such as Heritage West. They are also continuing to assist the City with the multiple reporting and document reviews that are required to receive state reimbursement under the Butchertown Stadium and Omni TIFs. They also assist the City's review of other potential projects in which the City may participate.

This contract shall not be bid out, as this vendor has already spent significant time on the Butchertown Stadium, Omni, and other projects; potentially paying another contractor to obtain the detailed information that this vendor already has would be an inefficient use of City funds, also considering the vendor's unique experience in Kentucky. In addition, with so many projects already in the works, paying another contractor would not be practical or feasible. This contract has been included in Economic Development FY24 budget that was approved by Council.

AUTHORIZATIONS: Per KRS 45A.380, I have determined that competition is not feasible for the above described good / service and there is a single source within a reasonable geographical area of the good / service to be procured; or the resulting contract is for the services of a licensed professional, technician, artist, or other non-licensed professional service.

<p>Department Director</p>	<p>DocuSigned by:  9D2B78381E9A4E6... Signature Benjamin Moore Printed Name</p>	<p>Date <u>8/29/2023</u></p>
<p>Purchasing Director</p>	<p>DocuSigned by:  B4B46603FB3A42D... Signature 10/5/2023 Joel Neaveill</p>	<p>Date _____</p>

DS

 10/5/2023