



REQUEST FOR PROPOSALS

Financial Services

Central Vermont Regional Planning Commission's

Brownfields Revolving Loan Fund

SECTION 1: RFP DETAILS

RFP Date Issued: October 30, 2026
Questions Due: November 13, 2026
Electronic Proposals Due: November 27, 2026

Issuing Point of Contact

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OVERVIEW

The Central Vermont Regional Planning Commission (CVRPC) is soliciting proposals for financial services associated with the management of the CVRPC Brownfields Program's Revolving Loan Fund.

BACKGROUND

Program History

The Central Vermont Regional Planning Commission (CVRPC) is a regional planning organization serving the 23 municipalities in Washington and Orange Counties (all 20 Washington County municipalities and three Orange County municipalities). The

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program received two EPA grants in 2025, the EPA Brownfields Assessment Coalition Grant and the EPA Brownfields Revolving Loan Fund Grant. Information about the CVRPC's Brownfields Program is available at:

<https://centralvtplanning.org/programs/brownfields/>

Current Need

CVRPC secured a \$1 million FY25 Revolving Loan Fund (RLF) Grant from EPA under the Infrastructure Investment and Jobs Act (IIJA), which will capitalize a permanent fund for the remediation and redevelopment of eligible brownfield sites within the region. This RLF will fund cleanup projects that benefit residents by reducing exposure to contaminants, create safe and affordable housing, generate job opportunities in newly created or retained commercial space, incorporate flood resilience, or create public open space. While all eligible projects will be considered, CVRPC will use its RLF to provide discounted and flexible loan terms (in addition to grants) to meet these goals, prioritizing projects that provide clear tangible public benefits and would not be possible without advantageous financing.

CVRPC is issuing this Request for Proposals with the intent of selecting a qualified financial institution to provide loan underwriting, loan servicing, and advice in financial product design for the CVRPC Brownfields Revolving Loan Fund.

The selected financial institution will provide guidance and financial oversight that considers the differing needs and capabilities of RLF loan applicants, which may include municipalities, nonprofits, and for-profit entities; unique and sometimes limited financial assets; varying levels of financial risk; and a range of experience in real estate development, environmental remediation, and financial management. A successful RLF program will serve all these needs and remain flexible to accomplish its goals.

RLF Grant Details

A Cooperative Agreement (CA) with EPA governs CVRPC's activities to set up the fund and initiate a first set of remediation projects. The grant performance period is 05/16/2025 - 09/30/2030. During this term, CVRPC is obligated to issue at least \$720,000 of loan funds. Aside from this dollar amount, the exact number of projects and dollar value of loans and grants is subject to proposals received. In addition to the interest income received from the RLF loan balance, CVRPC has \$20,000 to commit to covering all underwriting and servicing costs.

RLF grant funds disbursed from EPA to CVRPC must be hosted in an interest-bearing and insured account unique to CVRPC's current Cooperative Agreement with EPA under the terms of the Cooperative Agreement.

Following closeout of the Cooperative Agreement, the RLF will continue under the direct management of CVRPC with reduced oversight by EPA (though supplemental EPA funding to the RLF with associated requirements may be provided at any time). During the Cooperative Agreement term, only projects in all 20 municipalities of Washington County and three municipalities of Orange County (Williamstown, Orange and

What is a Brownfield?

A brownfield is a real property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant.

Washington) will be eligible for funding, but upon closeout of the initial CA, projects across the entire state of Vermont will be eligible for RLF funding.

Cleanup projects participating in the RLF will be funded by a variety of sources, including grants from the EPA, the State of Vermont, or its assignees, from property owners and prospective purchasers, and other funding sources to be determined. Note that the CVRPC does not own any of the properties which would receive loan and subgrant funds, and generally CVRPC will not seek such ownership except in extreme circumstances.

SECTION 2: SCOPE OF SERVICES

2.1 Advise CVRPC on Revolving Loan Fund Startup and Manual

This Revolving Loan Fund is CVRPC's first Revolving Loan Fund. CVRPC anticipates issuing 3-5 loans during the first four years of the program, with dollar amounts of each loan totaling approximately \$50,000-\$200,000. Loan funds will be disbursed directly to borrowers, either on an actual expense basis or on a predetermined schedule / progress payment basis. Borrowers will submit repayments and expense documentation to CVRPC and the Qualified Environmental Professional (QEP). CVRPC, with support from the QEP, will review submitted materials to ensure compliance with loan terms, environmental rules and regulations, and EPA grant requirements. The financial servicer will be responsible for financial servicing functions.

CVRPC will request that the financial institution selected under this RFP review new or updated Brownfields Funding Policy documents that address the RLF program. Feedback will include guidance on how to design and market the RLF program, loan application components and submission procedures, loan eligibility and selection criteria, standard loan rates and terms, and how to ensure a fiscally solvent RLF program.

2.2 Underwrite Loan Applications and Recommend Terms

The selected financial institution will provide underwriting services to CVRPC for applicants to the Brownfields RLF program. This will include, but may not be limited to, the following services:

- Maintain duplicate project files of all loan applications and related documents and transactions.
- Conduct credit analysis and review of financial information for each eligible applicant and make recommendations to CVRPC regarding the credit worthiness of proposed projects.
- Make recommendations to CVRPC regarding the advisability of approving a loan and loan structuring.
- Provide loan agreements for borrowers and close loans after review by CVRPC's Brownfields Advisory Committee, Executive Committee, and legal counsel.

2.3 Service Loans and Ensure Repayment / Compliance

The selected financial institution will directly service loans under CVRPC's RLF program. This will include, but may not be limited to, the following services:

- Collect loan repayments from borrowers and deposit them in a dedicated CVRPC Brownfields RLF account.
- Contact borrowers regarding late fees or delinquencies.

- Provide quarterly and annual financial statements regarding the CVRPC Brownfields RLF account.
- Attend CVRPC Brownfields Advisory Committee and Executive Committee meetings to provide financial advice.
- Comply with all applicable federal and state regulations regarding the CVRPC Brownfields RLF program Standard Provisions are provided as Attachments C, D, and E to this RFP).

SECTION 3: RFP RESPONSE SUBMITTAL REQUIREMENTS

3.1 Submittal Elements

To be considered responsive to this Request for Proposals, submittals must include a narrative addressing the Scope of Services outlined in Section 2 of this RFP and the cost associated with each item. In addition, narratives must also include the following:

- A description of the financial institution's qualifications, capabilities, and organizational structure.
- Identification of the project team. Include qualifications and experience of personnel.
- Examples of relevant experience, particularly in the areas of: commercial finance, real estate development, environmental remediation, revolving loan fund management, state and/or local government, and nonprofit financial services support.
- A minimum of three references, which will include the following for each customer: one-sentence description, name of customer, phone number and e-mail address.
- Indication of value-added services that the financial institution can offer that can assist with CVRPC's Brownfields Program Goals.
- Proposals should include all expected fees for start-up, loan origination, servicing fees, or any other fees.

Please use the following table to or a similar table to document all expected fees:

Set-up fee (Total)	
Technical support (Annual)	
Loan Application (Flat Fee)	
Loan Application (% Fee)	
Annual Servicing (Flat Fee)	
Annual Servicing (% Fee)	
Closing fee (Flat Fee)	
Closing fee (% Fee)	

Proposers should explain any other assumptions made that influenced any of the above fees (e.g., # of hours at a given staff rate) or any other fees included in their proposal.

The CVRPC budget includes \$20,000 in grant funding for program start-up, loan origination and management and all interest income earned on the loan balance.

In preparing the Statement of Qualifications, respondents shall account for compliance with all applicable regulations in 40 CFR Part 31. Respondents are advised to review all relevant federal and state regulations before submitting a Statement of Qualifications.

3.2 Submittal Instructions

Responses to this RFP must be submitted as follows:

- Submit one (1) copy via email as a single PDF or ZIP file to toohey@cvregion.com
- Clearly indicate in the Message Header: "CVRPC Financial Services Brownfields RLF Proposal"
- Submissions must be transmitted by the deadline listed in Section 1 of this RFP. Proposals received after this deadline will not be accepted. CVRPC staff will confirm receipt via e-mail. Applicants may call 802-262-1018 ext. 1004 if no confirmation is received within 72 hours of transmittal.

Questions regarding this RFP must be submitted in writing by the deadline listed in Section 1 via email to Eli Toohey, CVRPC Planner at toohey@cvregion.com to ensure all parties have adequate time to review the answers. CVRPC will not accept phone calls with questions regarding the content of this RFP. CVRPC will post a list of questions and answers linked at the CVRPC website at [Requests for Qualifications, Bids, and Proposals - Central Vermont Regional Planning Commission](#)

SECTION 4: PROJECT POLICIES, GUIDELINES AND CONFIDENTIALITY

CVRPC assumes no responsibility and no liability for costs incurred by prospective contractors for the preparation and submission of the RFP response or any other costs prior to issuance of a contract. All materials submitted as part of an RFP Response become the property of CVRPC.

All submittals will become part of the project file and will become a matter of public record. If a proposer includes any material that is considered to be proprietary and confidential under 1 V.S.A. Chapter 5, the proposer shall clearly designate the material as such, explaining why such material should be considered confidential. Under no circumstances can the entire response or cost proposal be marked confidential.

The proposer shall comply with all applicable laws, regulations, policies, standards, and guidelines, which may be created or changed periodically. It is the responsibility of the proposer to ensure adherence and to remain abreast of new or revised State and federal laws, regulations, policies, standards, and guidelines affecting project execution.

Selected contractors will be required to submit an insurance certificate in compliance with the State of Vermont Standard Contract and Grant Provisions Attachment C as well as a W-9 to complete the agreement/contracting.

SECTION 5: FORMS AND CERTIFICATIONS

The following forms and certifications must be completed if awarded.

- Federal Debarment/Suspension certification form
- State Debarment List certification form
- Proof of registration with the Vermont Secretary of State as a Vermont or foreign firm, or statement of when registration will be completed.
- Proof of insurance coverage meeting the requirements of the State of Vermont Standard Contract and Grant Provisions, Attachment C, which include minimums of:
 - General Liability coverage - \$1 million per occurrence, \$2 million aggregate
 - Motor Vehicle Liability coverage - \$1 million combined single limit

- Profession Errors & Omissions coverage - \$1 million
- Workers Compensation coverage – per State of Vermont requirements

SECTION6: SELECTION PROCEDURES

All proposals will be evaluated by a selection committee composed of CVRPC staff and project consultants. The award of the contract will be based on Experience & Capabilities, Management Outline & Project Approach, and Cost.

Scoring Criteria	Points Possible
Experience & Capabilities	35
Management Outline & Project Approach	30
Cost	35
Total	100

The selection committee will recommend the firm deemed most qualified to provide the required services to the CVRPC Brownfields Advisory Committee who will vote on making a recommendation to the Board of Commissioners' Executive Committee. CVRPC will then notify all parties who submitted a proposal of the final decision. The selected financial institution will be invited to negotiate a contract for services; if negotiations do not result in an agreement acceptable to all parties, CVRPC will proceed to the next most qualified firm.

The evaluation of proposals shall be made without regard to race, color, sex, age, religion, national origin, or political affiliation. CVRPC is an Equal Opportunity Employer and encourages proposals from disadvantaged business enterprises (DBEs).

CVRPC reserves the right to reject any and all proposals received as a result of this solicitation, to negotiate with any qualified source, to waive any formality and any technicalities, or to cancel the RFP in part or in its entirety if it is in the best interest of CVRPC. This solicitation for proposals in no way obligates the CVRPC to award a contract.

CVRPC reserves the right to seek clarification of any submitted materials and to select the consultants considered to best promote public interest.

RFP ATTACHMENTS

See link for Provisions Attachments C, D and E