

WIRELESS PHILADELPHIA
REQUEST FOR PROPOSALS
FOR FINANCIAL ADVISOR SERVICES

1 Background and General Scope of Work

Wireless Philadelphia (“WP”) is a Pennsylvania nonprofit corporation created for the purpose of funding and managing the procurement, design, deployment and management of a digital infrastructure to provide wireless communications and Internet access throughout the City of Philadelphia. To fund this undertaking, Wireless Philadelphia is seeking approximately \$15 million in financing. The financing vehicle to be used is yet to be determined. Possible vehicles include, but are not limited to, a bond transaction, or a “project financing” structure under which WP obtains a loan from a financing institution and uses customer revenues from the network to repay the loan and cover debt service. The transaction is expected to be finalized in August, 2005. In addition to this long-term financing for the construction and operation of the network, WP will seek approximately \$750,000 in interim financing.

As part of this financing effort, WP seeks, through this competitive RFP process, the services of an investment banking firm or other professional financial advisor, to include identifying, evaluating and advising with respect to the feasibility and merits of alternative financing structures, and the planning, preparation, and marketing activities that will be required to execute the chosen financial structure. The selected financial advisor must have extensive experience in all types of commercial financing and bond financing, including large and frequent issues of both taxable and tax-exempt bonds, as well as notes, certificates, other appropriate financial instruments, and nonprofit-owned utility debt; must have extensive experience in the development and execution of “project financing” structures for projects that are comparable to the WP project in kind and scope; should be well versed in raising funds from foundations and other nonprofit organizations; and must be fully qualified to provide the sound, independent and objective advice WP seeks.

Respondents are expected to review and be familiar with the Wireless Philadelphia Business Plan, which can be downloaded from the web site wirelessphiladelphia.org. The Business Plan provides detailed information on the goals, objectives, business model and assumptions for the Wireless Philadelphia initiative.

2 Services to be Provided

WP expects the selected financial advisor to provide services that include, but are not limited to, the following:

- (1) Assist and advise WP in determining the appropriate and most cost-effective financing structure, given the objectives and assumptions of the WP Business Plan, including, but not limited to, issuing taxable or tax-exempt bonds and private market financing;
- (2) Assist and advise WP in identifying and evaluating possible private market financing options;
- (3) Assist and advise WP in determining how to best obtain the financing, including the planning, preparation, and marketing activities that will be required to execute the selected financing structure;
- (4) Prepare preliminary and final official statements and all other necessary legal and financial documents related to the execution of the selected financial structure(s);
- (5) Assist in the preparation of requests for proposal and evaluation of proposals and options for the financial services necessary to execute the selected financing structure(s), including, potentially, underwriting, trustee services, and escrow verification;
- (6) Advise the WP team responsible for negotiating the selected financing structure(s) with the financial institution(s) selected to provide the financing and/or related services. The WP team is expected to include members of the Board of Directors, counsel, and WP senior officers;
- (7) Provide extensive support to WP through the closing of the financing;
- (8) If the selected financing structure requires the issuance of bonds:
 - assemble and prepare the data necessary to obtain a credit rating on the bonds and obtain a letter of credit or bond insurance, as necessary for the issue;
 - coordinate the application process and assist with presentations to the appropriate officials as reasonably required, including presentations in New York City if requested;
 - advise WP regarding proposed and actual changes in applicable tax laws and financial market changes that could affect the bond issue, including, but not limited to arbitrage/rebate regulations;
 - assist in the selection of the trustee, bond registrar, escrow agent and other financial intermediaries, as necessary;
 - market the bonds and provide a firm commitment bond purchase contract to purchase the bonds at or below prevailing, market interest rates; and
 - coordinate with and assist WP with respect to the printing, signing, and delivery of the bonds, as well as all other aspects of the closing;
- (9) Advise WP with respect to investing the proceeds of the financing so as to maximize investment earnings;
- (10) Provide such additional services as WP may determine are necessary or appropriate in order to properly complete the financing;
- (11) Advise WP with respect to appropriate and cost-effective means of securing interim financing to support WP until long-term financing is in place, including the above-listed services that are appropriate and necessary for the interim financing effort; and

(12) Provide analysis and advice on other financial matters as requested by WP.

3 Qualifications and Statement of Qualifications

3.1 Qualifications

Any firm selected as financial advisor to WP is expected to meet the following criteria:

- (1) The firm's assigned advisors must have substantial knowledge of the financial challenges affecting nonprofit entities such as WP; substantial experience in both private and public financing for nonprofits entities; and substantial experience in developing and executing "project financing" structures for projects that are comparable in kind and scope to the WP project (such experience with telecommunications and/or other technology projects is highly desirable);
- (2) The firm's assigned advisors must have substantial experience in the issuance of bonds and notes and in providing general financial advisory services to comparable nonprofit entities, municipal governments or private sector firms with missions and budgets of comparable scope to WP, as set forth in the WP Business Plan;
- (3) The firm must not have any actual or potential conflicts of interest with, or adversarial litigation against WP, the City of Philadelphia, or any of their officers, directors, or employees; and
- (4) The firm's advisors must have sufficient time and resources to execute and fulfill the duties of financial advisor to WP under the severe schedule constraints imposed by WP's objective of completing the financing not later than early August, 2005.

3.2 Respondent's Statement of Qualifications

Respondents must submit a Statement of Qualifications addressing each of the requirements provided under Section 2, stating Respondent's qualifications to perform the service required, and including at least the following information:

- (1) A concise overview of the firm, including: ownership, size, capital position, location of the office responsible for providing services to WP, the firm's principal place of business and the number and locations of other firm offices, primary areas of business, ownership and legal organization (e.g., corporation, partnership), year of incorporation, number of years of providing financial advisory services to governmental and/or nonprofit entities, and the number of offices and employees located in the City of Philadelphia, if any. Please identify whether the firm is an independent financial advisory firm, part of an underwriting firm that provides financial advisory services, or has a different structure; and if the last, describe the business focus of the firm. If the firm provides other business offerings besides financial advisory services, please provide the percentage of your firm dedicated to each line of business;

- (2) A description of the firm’s equal employment opportunity and non-discrimination policies. Summarize the firm’s minority and female recruitment efforts and indicate the percentage of minority and female officers, partners, or professional shareholders or the equivalent. Identify minority or female officers, partners, or professional shareholders or the equivalent that will have a significant role in providing services to WP. Identify Philadelphia residents that will have a significant role in providing services to WP;
- (3) A detailed statement of the background and experience of the firm in performing the financial services described in this RFP, including engagements since 2002 where the firm has provided such services to nonprofit entities for engagements of a type and scope similar to the WP project (including, specifically, any experience, in executing telecommunications and/or other technology financings). For each such engagement described, please provide:
 - Name of client(s) and length of relationship between your firm and client(s);
 - Detailed description of the scope of the services provided; and
 - Detailed description of any actions by the firm to obtain favorable ratings with bond rating agencies, the outcome(s), and any challenges to these actions;
- (4) At least three bond issuer references, and at least three references for “project financings” and other private market financings, References must include the name, position, address and telephone number for a contact person who has substantial knowledge of the referenced project;
- (5) The name and resume of each person in the firm who will perform the work requested, including the specific services each would provide. Resumes must state specifically the educational background, qualifications and experience of such persons;
- (6) A description of the firm’s bond distribution system, including the firm’s approach to the sale of bonds (i.e., fixed rate/variable rate, retail vs. institutional, etc.); include the firm’s variable rate demand bond and letter of credit experience a statement of all relevant insurance coverage that would apply to an engagement with WP, and the firm’s ratings from Moody’s, S&P and Fitch;
- (7) A description of any unique resources or expertise that the firm can bring to this engagement; and
- (8) A statement, in one page or less, of any other relevant factors that should be considered by WP in evaluating the Proposal.

4 Compensation; Implementation Plan

- 4.1** WP will compensate the financial advisor for services on the basis of an approved fee schedule negotiated as part of the contract resulting from this RFP. Proposals should include a section that (i) lists all persons Respondent proposes to assign to the project, the position of each, the services each would perform for the project,

and the hourly rate of each; (ii) sets forth any differences in proposed fees that depend on the financing structure selected, with detailed explanation and justification of the differences; and (iii) a not-to-exceed total fee that the Respondent would agree to for this engagement.

- 4.2** Proposals should include a section that describes in detail the Respondent’s plan for organizing the work required under this RFP, including, but not limited to, a description of the specific tasks and activities required to perform the services, Respondent’s estimate of the hours required for each principal task and activity; and a detailed description of how the Respondent expects to address WP’s objectives and requirements outlined in the RFP, including the firm’s general approach, methodology and resources.

5 Proposal Requirements and Conditions

5.1 Schedule

The date for submitting Proposals pursuant to this RFP (the “Submission Date”) is as provided below. Proposals must be submitted at the address of the WP Primary Contact, as provided in Section 1.3, by the time on the Submission Date indicated below.

<u>Date</u>	<u>Activity</u>
Tuesday, May 24	WP issues Request for Proposals
Tuesday, May 31 4:00 PM	Respondents submit questions, requests for Clarification, information to Primary Contact, in writing
Tuesday, June 7	WP delivers answers to questions
Monday, June 13 4:00 PM	Respondents submit Proposals
Monday, June 20	WP selects Respondents with which to enter into contract negotiations
Monday, June 27	Target date for contract execution and start date

All dates are in 2005. All times are Eastern time (GMT –05:00).

These dates are estimates only and WP reserves the right, in its sole discretion, to alter this schedule, as it deems necessary or appropriate. Notice of changes in the due date/time for submission of Respondent questions, and the date/time for Proposal Submission will be posted on the Web at www.wirelessphiladelphia.org. The other dates/times listed may be changed without notice to prospective Respondents.

5.2 Wireless Philadelphia's Primary Contact

The name, address, and contact information for WP's Primary Contact for this RFP are as follows:

Varinia C. Robinson
Program Manager, Wireless Philadelphia
1234 Market Street, Suite 1850
Philadelphia, PA 19107
E-mail address: farfp@wirelessphiladelphia.org
Phone #: (215) 686-1462
Fax #: (215) 686-8258

All questions, requests for clarification, and requests for additional information regarding this RFP must be received in writing or e-mail not later than 4:00 PM on May 31, 2005. No oral response by any employee or agent of WP shall be binding on WP, or shall in any way constitute a commitment by WP. If a Respondent finds any inconsistency or ambiguity in the RFP, the Respondent is requested to notify WP.

5.3 Web Site Publication of the RFP; Addenda to the RFP

WP anticipates that this RFP will be made available to prospective Respondents and others by posting it at www.wirelessphiladelphia.org (the "RFP Website"). Except as expressly provided otherwise on the RFP Website, Respondents that obtain the RFP via the RFP Website shall be bound by all instructions, disclaimers, terms and conditions for viewing, downloading and/or printing the RFP that are posted on the "Terms of Use" page of the site (accessed by clicking on the "Terms of Use" link on the Phila.Gov Home Page). These Terms of Use are incorporated in and made a part of this RFP by reference.

Proposals must be submitted in accordance with this Request for Proposals, and may not be submitted by electronic mail, or by any form of communication with or through the RFP Website.

WP may, at its sole discretion, issue Addenda to this Request for Proposals containing responses to questions and requests for information, clarifications or revisions to the RFP, or any other matters WP deems appropriate. Addenda will be posted at the RFP Website, www.wirelessphiladelphia.org. Respondents are responsible for monitoring the RFP Website for Addenda to and notices regarding this RFP. WP accepts no responsibility for any Respondent's failure to receive or be aware of any such Addenda or notice.

5.4 Responsiveness

Proposals must satisfy all requirements set forth in this RFP. Any Proposal that does not adhere strictly to RFP requirements may, in the sole discretion of WP, be rejected, as not responsive to the RFP, without further consideration. Proposals will be evaluated, in part, according to whether the Respondent meets the qualifications described in the RFP and submits a Proposal complying with all RFP requirements. WP reserves the right, in

its sole discretion, to determine whether any deviation(s) from or exception(s) to RFP requirements make the Proposal non-responsive or otherwise unacceptable such that the Proposal will be rejected without further consideration.

5.5 Disclaimer

This RFP and the process it describes are proprietary to WP and are for the sole and exclusive benefit of WP. This RFP is not binding on WP. No other party, including any Respondent to this RFP or future Respondent to any RFP that may be issued by WP, is intended to be granted any rights hereunder. Any response to this RFP, including written documents and verbal communication, may be subject to public disclosure by WP, or any authorized agent of WP, and any materials submitted or ideas elicited in response to this RFP shall be the sole and absolute property of WP with WP having title thereto and unrestricted use thereof.

5.6 Publicity

All publicity (including, but not limited to, news releases, news conferences, and commercial advertising) relating to this RFP and/or the services or products sought by this RFP and/or any contract awarded pursuant to this RFP shall require the prior written approval of WP.

5.7 Respondents Restricted

No Proposal shall be accepted from, or contract awarded to, any City of Philadelphia (“City”) or WP employee or official, or any firm in which a City or WP employee or official has a material financial interest. No Respondent may be the prime contractor or prime Respondent for more than one Proposal submitted pursuant to this RFP. Entities that are legally related to each other or to a common entity may not submit separate Proposals as prime contractors or prime Respondents. Any Proposal may be rejected that, in WP's sole judgment, does not comply with these conditions. Nothing contained in this RFP is intended to preclude a Proposal by a party that proposes to perform the substantive work proposed through subcontractors.

5.8 Proposals Binding

By signing and submitting its Proposal, and/or submitting its Proposal and signing the Proposal transmittal letter required by Section 6.3, *Proposal Submission*, each Respondent agrees to be bound by the terms and conditions, including, without limitation, the prices stated therein, for a period of ninety (90) days from the Submission Date.

It shall be the Respondent's responsibility to review and verify the completeness of its Proposal. Respondents may withdraw or modify their Proposals at any time prior to the Submission Date by written notice of withdrawal or written submission of the modification, signed in the same manner and by the same person(s) who signed the initial Proposal, to WP's Primary Contact. WP reserves the right, at its sole discretion, to

permit or require modifications to any Proposal after it is submitted, as set forth in the “Reservation of Rights” sections.

5.9 Responsibility for Proposal Costs

The Respondent shall be solely and fully responsible for all costs associated with the development, preparation, transmittal, and submission of any Proposal or material submitted in response to this RFP. WP may, in its sole discretion, ask selected Respondents to present their Proposal in person to WP’s representatives at WP’s offices, and the costs of such presentations, as well as the costs of any proof of concept implementation required by WP under Section 2.3, shall be solely the responsibility of the Respondent. WP assumes no contractual or other obligations as a result of the issuance of this RFP, the preparation or submission of a Proposal by a Respondent, the evaluation of Proposals, the Respondent’s conduct of presentations or proof of concept implementations, or the selection of any Respondent for further negotiations. There may be no claims whatsoever for reimbursement from WP or any of its consultants for such costs. All costs incurred by the Respondent during the selection process and during negotiations will be solely the responsibility of the Respondent.

5.10 Acceptance of the Terms and Conditions of This RFP

All Proposals submitted are subject to the terms and conditions set forth in this RFP. The Respondent, by signing and submitting its Proposal, and/or submitting its Proposal and signing the Proposal transmittal letter required by Section 6.3, *Proposal Submission*, expressly acknowledges and agrees to all terms, conditions and requirements contained in this RFP.

6 Proposal Submission, Evaluation and Selection

6.1 General

WP reserves the right, in its sole discretion, to reject all Proposals and reissue this RFP at any time prior to execution of a final contract; to require, in any RFP for similar products and/or services that may be issued subsequent to this RFP, terms and conditions that are substantially different from the terms and conditions set forth in this RFP; and/or to cancel this RFP with or without issuing another RFP.

6.2 Rights and Options Reserved

WP reserves and in its sole discretion may, but shall not be required to, exercise the following rights and options with respect to the Proposal submission, evaluation and selection process under this RFP:

- (1) To reject any Proposals if, in WP’s sole discretion, the Proposal is incomplete, the Proposal is not responsive to the requirements of this RFP (see “Detailed Project Requirements” in the RFP appendices), the Respondent does not meet the Qualifications set forth in the RFP, or it is otherwise in WP’s best interest to do so;

- (2) To supplement, amend, substitute or otherwise modify this RFP at any time prior to selection of one or more Respondents for negotiation and to cancel this RFP with or without issuing another RFP;
- (3) To accept or reject any or all of the items in any Proposal and award the contract(s) in whole or in part if it is deemed in WP's best interest to do so;
- (4) To reject the Proposal of any Respondent that, in WP's sole judgment, has been delinquent or unfaithful in the performance of any contract with WP or with others, is financially or technically incapable or is otherwise not a responsible Respondent;
- (5) To reject as informal, non-responsive, or otherwise non-compliant with the requirements of this RFP any Proposal which, in WP's sole judgment, is incomplete, is not in conformity with applicable law, is conditioned in any way that is unacceptable to WP, deviates from this RFP and its requirements, contains erasures, ambiguities, or alterations, or Proposes or requires items of work not called for by this RFP;
- (6) To waive any informality, defect, non-responsiveness and/or deviation from this RFP and its requirements that is not, in WP's sole judgment, material to the Proposal;
- (7) To permit or reject at WP's sole discretion, amendments (including information inadvertently omitted), modifications, alterations and/or corrections of Proposals by some or all of the Respondents following Proposal submission;
- (8) To request that some or all of the Respondents modify Proposals based upon WP's review and evaluation;
- (9) To request additional or clarifying information or more detailed information from any Respondent at any time, before or after Proposal submission, including information inadvertently omitted by the Respondent;
- (10) To inspect and otherwise investigate projects performed by the Respondent, whether or not referenced in the Proposal, with or without the consent of or notice to the Respondent;
- (11) To conduct such investigations with respect to the financial, technical, and other qualifications of each Respondent as WP, in its sole discretion, deems necessary or appropriate; and
- (12) To waive and/or amend any of the factors identified in the RFP as pertaining to the Respondent's qualifications.

6.3 Proposal Submission

- (1) One original Proposal, and six copies, must be submitted in a sealed envelope or envelopes addressed to:

Financial Advisory Services RFP Committee
Wireless Philadelphia
1234 Market Street, Suite 1850

Philadelphia, PA 19107
Attn: Varinia Robinson

- (2) The name and address of the Respondent must also appear on the on the face of the envelope. Proposals shall include a table of contents listing all sections, figures, and tables and their corresponding page numbers. Proposals will not be accepted via facsimile transmission;
- (3) It shall be the responsibility of the Respondent to deliver the Proposal and all other required items to the location specified in this RFP at or before 4:00 p.m. Eastern Standard Time on June 13, 2005. WP reserves the right, at its sole discretion, to reject and return without evaluation any Proposal received after the Proposal submission time and date;
- (4) One signed original transmittal letter, on the firm letterhead of the Respondent, and six copies of the letter shall accompany the Proposal. The original letter shall be signed by a person with authority to bind the Respondent to all terms of the Proposal. Submission of the signed letter with the Proposal constitutes the Respondent's acceptance of all terms, conditions, and requirements of the RFP, and further binds the Respondent to all terms of the submitted Proposal; and
- (5) The transmittal letter shall include all of the following:
 - The name, street address, mailing address if different, email address, telephone number, facsimile number, and web site address (if any) of the firm submitting the Proposal;
 - The name, street address, mailing address if different, email address, telephone number, and facsimile number of the person to contact in connection with the Proposal;
 - The title of the RFP as set forth on the cover page of the RFP;
 - The following statement:

By this letter, _____ **[insert firm name of Respondent]** submits its Proposal in response to Wireless Philadelphia Request for Proposals For Financial Advisor Services. By signing this letter, the undersigned binds _____ **[insert firm name of Respondent]** to all terms of the Proposal; represents and warrants that s/he has the authority to so bind _____ **[insert firm name of Respondent]**; and acknowledges that _____ **[insert firm name of Respondent]** and the undersigned each understands and accepts the terms, conditions, and requirements of the foregoing Request for Proposals; and
 - The name, street address, email address, telephone and facsimile numbers and contact person of the firm which will guarantee performance of the Contract if it is a firm other than the Respondent (including, but not limited to, parent corporations).

6.4 Contract Negotiation and Award

WP reserves and in its sole discretion may, but shall not be required to, exercise the following rights and options with respect to the contract negotiation and award process resulting from this RFP:

- (1) WP reserves the right to enter into post-submission negotiations and discussions with any one or more Respondents regarding price, scope of services, and/or any other term of their Proposals, and such other contractual terms as WP may require, at any time prior to execution of a final contract. WP may, at its sole election, enter into simultaneous, competitive negotiations with multiple Respondents or negotiate with individual Respondents seriatim. Negotiations with Respondents may result in the enlargement or reduction of the scope of services, or changes in other terms that are material to the RFP and the submitted Proposals. In such event, WP shall not be obligated to inform other Respondents of the changes, or to permit them to revise their Proposals in light thereof, unless WP, in its sole discretion, determines that doing so is in WP's best interest.
- (2) In the event negotiations with any Respondent(s) are not satisfactory to WP, WP reserves the right to discontinue such negotiations at any time; to enter into or continue negotiations with other Respondents; to enter into negotiations with firms that did not respond to this RFP and/or to solicit new proposals from firms that did not respond to this RFP, including but not limited to negotiations or proposals for components of the System, if any, that are deleted by WP from the successful Proposal or the contract resulting from it. WP reserves the right not to enter into any contract with any Respondent, with or without re-issue of the RFP, if WP determines that such is in WP's best interest.

7 Proposal Evaluation

Proposals WP determines, in its sole discretion, are responsive to the RFP will be reviewed by a selection committee designated by WP. WP, in its sole discretion, may require any Respondent to make one or more presentations of its Proposal to the selection committee, at sites designated by WP, at no cost to WP, addressing its ability to satisfy the requirements of this RFP. WP shall not be required, however, to permit any Respondent to make such a demonstration.

Cost to WP is a material factor, but not the sole or necessarily the determining factor in Proposal evaluation. WP may, in its sole discretion, award a contract resulting from this RFP to a person or entity other than the responsible and qualified Respondent submitting the lowest price. The contract will be awarded to the Respondent whose Proposal WP determines, in its sole discretion, is the most advantageous to WP and in WP's best interest.

Proposal evaluation will include evaluation of the Respondent's qualifications, based on its Statement of Qualifications and such other information and investigations as WP deems necessary and appropriate. WP, in its sole discretion, may, but shall not be required to, reject without further consideration the Proposal of any Respondent that has not demonstrated, in WP's sole judgment, that it satisfies the qualifications criteria

provided in the RFP. WP reserves the right, in its sole discretion and without notice to Respondents, to modify this evaluation procedure as it may deem to be in WP's interest.

8 Special Contract Terms and Conditions

WP expects to enter into a contract with the successful Respondent that includes substantially the following terms and conditions, together with such other terms as WP, in its discretion, may require. WP expressly reserves the right to negotiate additional and/or different terms in such contract without notice to any other Respondent. Respondents may submit their firm's standard contract for WP's consideration, but are advised that WP intends to require terms that are satisfactory to WP. Any Proposal that is conditioned on WP entering into the Respondent's standard contract must expressly so state. WP reserves the right to evaluate Proposals in part according to whether the Proposal is so conditioned.

8.1 Data Provided

WP shall furnish all information, data, reports, and records necessary for carrying out the work to the financial advisor without charge, and shall make every reasonable effort to cooperate with the financial advisor in all aspects of its work.

8.2 Termination for Cause

If, through any cause, the financial advisor fails to fulfill in a timely and proper manner the obligations described herein, WP shall have the right to terminate the contract by specifying the date of termination in a written notice to the financial advisor at least seven days before the termination date. In this event, the financial advisor shall be entitled to meet with the WP's chief executive officer to contest the termination and, if termination is continued after such hearing.

8.3 Termination Without Cause

Without cause, WP shall have the right to terminate the contract by specifying the date of termination in a written notice to the financial advisor. In this event, the financial advisor shall be entitled to receive just and equitable compensation for all work completed and accepted by WP through the termination date.

8.4 Assignment and Substitution

The financial advisor shall not assign any interest in any executed agreement with WP and shall likewise not transfer any portion of the work to be performed under same without prior written consent of WP. No substitution of personnel from the team identified in the proposal will be permitted without the written consent of WP.

8.5 Professionalism

The financial advisor shall perform the work in a good, professional workmanlike, and competent manner, in conformity with all applicable professional standards.

8.6 Confidentiality

The financial advisor shall treat as confidential all information, reports, specifications, and documents regardless of form, that financial advisor received from Issuer. Without prior written approval of WP, the financial advisor shall not use client data for any purpose other than the performance of the work required in this Request for Proposal.

8.7 Change Orders

All changes to the contract, requests for performance of extra work, and amendments to the agreement executed between the financial advisor and WP must be authorized by WP in writing and signed by both parties. Any work performed without such written authorization shall be at the sole risk of the financial advisor.

8.8 Conflicts and Ethics

The contract resulting from this Request for Proposal between WP and the financial advisor is intended to secure to WP the financial advisor's assistance and cooperation and shall operate to preclude the financial advisor from performing, during the term of the contract, work for others which would result in a conflict of interest, as reasonably determined by WP. In the event that the financial advisor undertakes such work, it shall promptly so notify WP, and WP may, at its option terminate the contract, with recovery of any fees paid to date. All parties to any contract entered into arising from this Request for Proposals shall be subject to the ethics policies of WP.

8.9 Taxation

To the extent applicable, a successful Respondent will be subject to Philadelphia's business privilege tax and associated Ordinances and regulations. The successful Respondent, if not already paying the aforesaid taxes, is required to apply to the Department of Revenue, 1401 John F. Kennedy Blvd., Public Service Concourse, Municipal Services Building, Philadelphia, PA 19102, for a tax identification number and to file appropriate business tax returns as provided by law. Questions should be directed to the City of Philadelphia Department of Revenue, Business Earnings Unit at (215) 686-6600.