



State of New Jersey

DEPARTMENT OF THE TREASURY
DIVISION OF PURCHASE AND PROPERTY
PROCUREMENT BUREAU
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State Treasurer
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Director

May 1, 2013

To: All Interested Bidders

Re: RFQ # 777056S
RFQ Small Rental Program

Quote Submission Due Date: **May 9, 2013** (12:00 p.m.)

MODIFICATION 1

The following constitutes MODIFICATION #1 to the above referenced RFQ. This modification is to include the following clarifying information to the Small Rental Program RFQ.

Part 1: Not applicable to this RFQ

Part 2: Management of the Small Rental Program - RFQ 777056S

It is the bidder's responsibility to ensure that all changes are incorporated into the original RFQ.

All other instructions, terms and conditions of the RFQ shall remain the same.

PART 2
Management of the Small Rental Program
RFQ #777056S
Additions, Deletions, Clarifications and Modifications to the RFQ

#	Page #	RFQ Section Reference	Additions, Deletions, Clarifications and Modifications
1	21	Section 3.1.4 "Construction Management - Administrative Requirements"	<p><u>Add the following:</u></p> <p>6) The Small Rental Contractor will be responsible for processing payments to the Homebuilder.</p> <p>7) The Small Rental Contractor will be required to forward batched approved homebuilder invoices to DCA for payment processing.</p> <p>8) DCA will make a payment to the Small Rental Contractor. Small Rental contractor will make payment to the homebuilder including any escrowed funds due as part of the payment or else fund along with any private financing as part of an agreement with other funders.</p> <p>9) Small Rental Contractor will make payments to the Homebuilder securing appropriate confirmation of receipt of payment by homebuilder and, lien waivers as may be required.</p> <p>10) For bidding purposes, the Small Rental Contractor may assume that they will need to process 4 payments for each property. The first payment may include a reimbursement to the property owner for work to date, if eligible.</p> <p>Change current item # 6 to item # 11</p>
2	31	Section 4.1.5 "Contract Management – Tab 3"	<p><u>Add the following:</u></p> <p>At the end of the second paragraph: The bidder must include a description of their accounting processes to ensure timely payment processing and safeguards against misappropriation of funds and theft.</p> <p>After the last paragraph: The bidder must provide documentation of capacity to secure a standalone \$5 million Fidelity Bond Insurance policy</p>
3	36	Section 4.3.1.6 "Other Direct Costs"	<p><u>Add the following:</u></p> <p>Bidder should include the cost of a standalone Fidelity Bond Insurance policy for an amount of \$5 million. The final amount of Fidelity Bond Insurance may be adjusted, but will be paid as an Other Direct Cost.</p>