



**REQUEST FOR PROPOSALS NO. 2023-004
DIRECT PURCHASE OF SERIES 2023 BONDS
(VARIABLE RATE OR FIXED RATE)**

The CAA is currently obligated to pay debt service from Revenues of the Airport on two outstanding variable rate direct placement bonds that were issued by the State of Connecticut on behalf of the Airport:

- \$43,255,000 Series 2011A currently owned by Wells Fargo; and
- \$28,840,000 Series 2011B currently owned by TD Bank (collectively, the “2011 Bonds”)

The 2011 Bonds are hedged by interest rate swaps. The 2011 Bonds are currently the only outstanding obligations of the CAA secured by the Revenues of Bradley International Airport¹. The 2011 Bonds are tax-exempt (private activity) and they are currently rated “A+” by S&P and “A” by Fitch Ratings, each with Stable outlooks.

The CAA is planning to refund the 2011 Bonds with either fixed rate or variable rate Series 2023A and 2023B bonds (collectively, the “2023 Bonds”). The 2023 Bonds will be secured by the Revenues of Bradley International Airport (including a pledge of PFC Revenues), as defined and pledged under a General Airport Revenue Bond (GARB) indenture.

The CAA intends to select one qualified purchaser of the Series 2023A and Series 2023B Bonds.

Firms must be registered with the CAA’s procurement portal (<https://ctairports.procureware.com>) to access the Request for Proposal (RFP) document in its entirety and to submit a proposal. Due date for Proposals is **no later than 3:00 pm, (EST), February 7, 2023**. Proposals must be uploaded to <https://ctairports.procureware.com>.

COMMUNICATIONS:

During the period from advertisement of this RFP and until an Agreement is awarded, Proposers shall not contact any employee of the CAA concerning this procurement except in writing via the clarifications tab found at <https://ctairports.procureware.com>. **The deadline to submit questions will be no later than 11:00 am, (EST), January 24, 2023.** The CAA reserves the right to respond to only questions it deems part of the technical process. Responses to questions will be provided to all Proposers in the form of an addendum to the RFP, if the CAA determines it is in its best interest. Any questions received after this time will likely be unanswered. The CAA reserves the right, at its sole discretion, to respond to such questions. If a Proposer has a question related to the technical process after the question deadline noted above, they may reach out to the CAA’s Purchasing Agent via email at procurement@ctairports.org.

¹ The Authority has issued Series 2019AB Customer Facility Charge Revenue Bonds which are not secured by a pledge of Revenues.