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## Draft Approved Vendor Application and Standards

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To: comments@illinoisabp.com

Sun, Oct 14, 2018 at 7:59 PM

Comments on the October 3, 2018 Draft Approved Vendor Application and Standards ("Draft"):

The Draft does not appear to anticipate or accommodate new entities formed by experienced individuals/firms for the purpose of becoming an Approved Vendor. Solar Development Associates is one such entity. The principals of SDA have a successful business development track record in the renewable energy industry and have extensive experience participating in government programs. In particular, the principals (under the business name "Rural Development Associates"), have created, and secured the certification of, three Community Development Entities under the federal New Markets Tax Credit Program administered by the CDFI Fund of the U.S. Treasury Department. With RDA's ongoing assistance, these three CDEs have secured over \$600 million in New Markets Tax Credit allocations. Further, these NMTC allocations were utilized to support the financing of dozens of businesses in low-income communities across the U.S. Each of these deals involve complex, multi-party financing transactions and seven years of extensive reporting to the federal government. Please consider the amendments proposed below to accommodate new entities managed by individuals/firms that possess the experience and qualifications to serve as an Approved Vendor.

Proposed amendments to the Draft:

- Item 14 should be modified to request financials for a full fiscal year or, for a new entity that has not been in existence for a full fiscal year, year-to-date financial statements.
- Item 15 should be modified to allow new entities, which by definition do not have prior customers, to provide three references documenting relevant business experience of the managers of the new entity.
- In addition, item 15 should be modified to require a reference from its current customer if applying as a Single Project Approved Vendor.
- Item 18 should be optional for Single Project Approved Vendors.

Sincerely,

Brad Petersburg, Manager

Solar Development Associates, LLC