

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**  
**REQUEST FOR PROPOSALS**  
**FOR**  
**EMPLOYEE STOCK OWNERSHIP PLAN ASSISTANCE PROGRAM**

(Reference 2024-RFP-220)

**ADDENDUM #2**

**September 23, 2024**

The following constitutes an Addendum, which can be a Clarification and/or Modification to the above-referenced solicitation. This Addendum is divided as follows:

- Part 1: Answers to Questions Submitted
- Part 2: Additions, Deletions, Clarifications & Modifications to the RFP

<b>Part 1: Answers to Questions Submitted</b>		
No.	Question	Answer
1.	Does the program have a listing or pool of how many potential interested businesses are going to participate?	At this time, it is estimated that the program will receive three (3) to five (5) potential Interested Businesses per month. These businesses will have been pre-screened by the questions in the Eligibility Tool. Please see Exhibit C. This is an estimation only and is not a guarantee.
2.	When I first saw the RFP last week it said we had to be a New Jersey based provider. Am I correct? Although we have 19 regional offices, we do not have one based in New Jersey. We have you surrounded with offices in NY, PA, DE, MD and VA and have many clients in NJ.	Firms awarded a contract resulting from this bid solicitation do not have to be New Jersey-based.

3.	<p>A comprehensive feasibility study can vary in complexity and because of this, we have found that our clients can benefit from a firm fixed price rather than an hourly rate. Are we permitted to submit a firm fixed price for a feasibility study rather than establishing an hourly rate?</p>	<p>No. The Authority does not allow any alterations of the Authority-Supplied Fee Schedule. In the event there are any modifications, it will result with the Proposal being rejected.</p>
4.	<p>Under Section 3.5(D) is the state paying 90% and the potential client paying 10% of the invoice per completed project for each business' feasibility study?</p>	<p>The Authority is anticipating covering the expense of the project up to 90%, with the remaining 10% to be contributed by the employer.</p>
5.	<p>Under Section 3.5(D) "each completed project for each business' feasibility study, not to exceed \$35,000" a cap on the total fees for the feasibility study or is this a cap on what the State of NJ will pay toward that business' feasibility study?</p>	<p>The Authority will pay up to \$35,000 for each feasibility study provided to Interested Businesses.</p>
6.	<p>Was the inclusion of providers of general Merger and Acquisition (M&amp;A) services in Section 3.1.A of the Eligibility Requirements a mistake? In our experience, providers of general M&amp;A services are very, very broad and do not have an interest in advancing employee ownership generally or employee stock ownership plans more specifically and therefore do not appear to be in keeping with the stated purpose of the RFP in Section 1.1, so assist New Jersey small business owners in developing Employee Stock Ownership Plans for employees of their respective companies.</p>	<p>The inclusion of providers of Mergers &amp; Acquisitions is not a requirement of a potential provider. The term was included to capture any potential vendor with the ability to complete the Scope of Work identified in this RFP.</p>

<p>7.</p>	<p>Is the proposed Exhibit-A, Contract for Professional Services Employee Stock Ownership Plan Assistance Program negotiable? There are several provisions in there, including the Ownership and Use of Documents as well as several of the Insurance and indemnity provisions, which are not applicable to the providing of ESOP feasibility studies.</p>	<p>Pursuant to RFP Section 1.3.1.1, any such requests for modifications to the proposed Contract for Professional Services Employee Stock Ownership Plan Assistance Program must be submitted for consideration during the Question and Answer Period.</p> <p>In the event that any Proposer presents exceptions to the Contract for Professional Services of the Employee Stock Ownership Plan Assistance Program with their Proposal submission, it will be cause for mandatory rejection.</p>
<p>8.</p>	<p>Confirming the following items and due dates for each:          Due by 2:00 p.m. October 1, 2024:</p> <ol style="list-style-type: none"> <li>1. Technical Proposal which includes:             <ol style="list-style-type: none"> <li>I. Cover Letter (Optional)</li> <li>II. Management Overview and Technical Approach to Achieve the Scope of Work</li> <li>III. Organization Chart, if applicable and not a sole proprietor</li> <li>IV. Key Team Member List, if applicable and not a sole proprietor</li> <li>V. Resumes of Key Team Members</li> <li>VI. References of Key Team Members</li> <li>VII. Description and Documentation of Proposer's Prior Experience and Qualifications.</li> </ol> </li> <li>2. Fee Schedule</li> <li>3. Signatory Page</li> <li>4. Ownership Disclosure Form</li> </ol>	<p>Per previously issued Addendum #1, the new date for Proposals and required documents is now:</p> <p>2:00 p.m. October 3, 2024.</p>

9.	<p>Confirming the following items and due dates for each:</p> <p>Due BEFORE Monday, December 2, 2024, but preferably the below is included with the Technical Proposal (due October 2, 2024):</p> <ul style="list-style-type: none"> <li>A. Disclosure of Investment Activities in Iran Form (must be signed)</li> <li>B. Disclosure of Investigations and Other Actions Involving the Vendor Form (must be signed)</li> <li>C. New Jersey Business Registration Certificate (NJ BRC)</li> <li>D. Source Disclosure Form (must be signed)</li> <li>E. Certificate of Affirmative Action/Equal Employment Opportunity</li> <li>F. Contractor Information Set-Aside/Demographic Form</li> <li>G. Two-Year Chapter 51/Executive Order No. 333 (2023) Vendor Certification and Disclosure of Political Contributions for Non-Fair and Open Contracts Form (must be signed)</li> <li>H. Internal Revenue Service W-9 Form (must be signed)</li> <li>I. Insurance Certificate(s)</li> <li>J. Subcontractor Utilization Form (must be signed)</li> <li>K. Russia and Belarus Certification - P.L. 2022, c.3 (must be signed)</li> </ul>	<p>The items listed are due prior to contract award. The current estimated date for contract award is December 2, 2024.</p>
10.	<p>[SPECIFIC VENDOR] would like to propose a change to the Contract for Services agreement (Exhibit A). Our proposed change is attached along with our reason for the change.</p>	<p>Respectfully, the NJEDA will not accept the requested modification.</p>

**Part 2: Additions, Deletions, Clarifications & Modifications to the RFP**

Description	Clarification/Modification
Modification to Section 1.1	Revision deleting the word, small, from the first paragraph.
Modification to Section 2.1.1	Addition of a definition for Interested Businesses.

Modification to Section 1.3.3	Proposal Due Date updated per previously issued Addendum #1.
Modification to Section 3.5.D	Clarification of maximum payment for Feasibility Study Service fees.