

SOLE SOURCE REQUEST AND DETERMINATION FORM

This form must be forwarded to the Purchasing Officer for the City of Santa Fe Purchasing Office for processing.

Date: March 24, 2015

Prepared By: Kate Noble

Title: Acting Director, Housing and
Community Development
Department

Vendor Name: Regional Development Corporation (RDC)

Address: PO Box 2698

City: Espanola

State: NM

Zip Code: 87532

Description of Good/Service to be Procured: Administration of a citywide entrepreneurial support program

Estimated Cost: \$35,000

Term of Contract: Through January 30,
2016

1. Explain why this is the only available source that can be meet the needs of your department.

The City of Santa Fe's Economic Development Division (EDD) both invests in and partners to provide business support programs to local Santa Fe businesses. For nine years the Venture Acceleration Fund (VAF) has been and still is the only open application program for funding growth companies who are on track to add jobs, grow revenues, or attract additional investment. It is a program managed and administered by the Regional Development Corporation (RDC); whose aim is to create and retain jobs in northern New Mexico.

The criteria for participation along with the through vetting process and administration by the RDC, creates a one of a kind program, with experienced administration, benchmarking and a broad based selection process.

2. Explain why this vendor is the only available source from which to obtain this product of service.

The company has affirmed (memo from vendor is attached) that there is no other source for this item. Our search for possible vendors proved unsuccessful; or

Other reason, please explain in full. Attach additional sheets, if necessary.

The VAF program will use this nine year model to provide vital assistance to local Santa Fe businesses. This is the only program in the state that provides support to local companies that are not ready for equity investment, but unable to get bank financing. It also supports companies who may not need additional investment but can use a one-time cash infusion to achieve growth goals. This contract and program has been supported by other local County, City governments and the manufacturing extension program of New Mexico (MEP).

4. Describe the efforts made to obtain the best possible price from this sole source vendor for the taxpayers. What (if any) is the total cost savings from the original quote? (Attach additional sheets, if necessary.)

Approvals:

Based on the above facts, the Purchasing Office has made the determination that the justification for the Sole Source procurement is in accordance with Section 13-1-126, NMSA 1978 and will be posted for a 30-day period prior to award.

Robert Rodarte for *04/02/15*
Robert Rodarte Date
Purchasing Officer

Pursuant to Section 13-1-126, NMSA 1978, the 30-day posting period of the Notice of Intent to Award this Sole Source request was met and no obligation to the award to the above