Request for Expressions of Interest
Line of Credit or Other Bank Facility

City of Philadelphia, Pennsylvania

The City of Philadelphia (the "City") hereby seeks proposals for the provision of a potential tax-exempt direct draw, non-revolving Line of Credit or similar bank facility to be issued through the Philadelphia Municipal Authority ("PMA"). The City, through PMA, expects to complete one draw on this facility, up to the full commitment amount, which would be repaid within three months of being drawn.

The City would like to have the bank facility in place by November 16, 2026.

Both current and new bank facility providers are strongly encouraged to participate. If your firm has overall limits for providing credit enhancement and/or liquidity to the City that may be fungible across credits, please state the specific limits clearly in your response.

Credit	**Underlying Rating** (*Moody's/S&P/Fitch)*	**Series**	**Facility Amount**
Philadelphia Municipal Authority	A1/A+/A+	Line of Credit	$225,000,000

For rating agency press releases and the latest official statements on the above credits and other information, please see the City's investor website

Anticipated Schedule of Events

Issue Request for Expressions of Interest ("REI")	**Friday, August 7, 2026**
Deadline to Submit Questions	**Friday, August 14, 2026**
City Responses to Questions Posted	**Friday, August 21, 2026**
PROPOSAL SUBMISSION DEADLINE	**Friday, September 4, 2026 @ 5:00 PM Philadelphia, PA Local Time**
Select Bank Facility Provider *(Final award is subject to approval by the City of terms of any Bank Facility)*	**Friday, September 25, 2026**

Proposal Information

Prospective providers who have received this document from a source other than the City, and who wish to assure receipt of any changes or additional materials related to this REI, should immediately e-mail Matthew Bowman (Matthew.Bowman@phila.gov), Samantha Brandt

(Samantha.Brandt@phila.gov), and Kelsey Rogers (Kelsey.Rogers@phila.gov) and provide their name and email address to ensure receipt of amendments or supplemental materials.

Please respond on behalf of your firm only; the City will not consider joint proposals.

The expenses of your proposal will not be the responsibility of the City or any of its respective counsel or advisors. The City reserves the right to waive any irregularity in any proposal, negotiate with one or more firms, or reject any or all proposals. The City reserves the right not to proceed with the execution of any Bank Facility.

THE CITY REQUIRES THAT ANY FIRM SELECTED TO PARTICIPATE AS PROVIDER FOR A CITY FINANCING AGREE NOT TO DISCRIMINATE NOR PERMIT DISCRIMINATION AGAINST ANY PERSON BECAUSE OF RACE, COLOR, RELIGION, NATIONAL ORIGIN, OR SEXUAL ORIENTATION. IN THE EVENT OF SUCH DISCRIMINATION, THE CITY RESERVES THE RIGHT TO TERMINATE THE FIRM'S APPOINTMENT TO THE ISSUE.

Proposal Submission & Deadline

Please submit your proposals via e-mail **no later than 5:00 PM Philadelphia, PA Local Time on, Friday, September 4, 2026** to Matthew Bowman (Matthew.Bowman@phila.gov), Samantha Brandt (Samantha.Brandt@phila.gov), and Kelsey Rogers (Kelsey.Rogers@phila.gov). The subject title should read, "REI-Submission – PMA Line of Credit - [insert firm name]".

Your response should follow the format in the attached Exhibits. THE CITY ANTICIPATES NEGOTIATING COMPLETE TERM SHEETS AFTER RESPONSES HAVE BEEN RECEIVED.

Interested parties must indicate by when they would expect to be able to receive **final credit approval**, if not affirmed in the response to the REI. A form of the Loan Agreement or relevant legal documents to be entered into by the City and the Facility provider must be made available to the City promptly upon notice to the respondent that they are the apparent choice of the City.

Questions

The City will accept written questions from prospective providers. Questions and presentation requests will be accepted by e-mail to Matthew Bowman (Matthew.Bowman@phila.gov), Samantha Brandt (Samantha.Brandt@phila.gov), and Kelsey Rogers (Kelsey.Rogers@phila.gov). **The deadline for written questions is Friday, August 14, 2026 at 5:00 PM, Philadelphia, PA Local Time.**

NO QUESTIONS ARE TO BE DIRECTED TO THE MAYOR'S OFFICE, OR TO ANY OTHER CITY DEPARTMENT, AGENCY, OR PERSONNEL.

Answers to all substantive questions that are not clearly specific only to the requestor, will be distributed to all vendors who are known to have received a copy of the REI. Such distribution may include the posting of such information on the City's website. The City will respond to questions by Friday, August 21, 2026.

Evaluation Criteria and Selection

Selection shall be made to the responsive provider(s) whose proposal(s) are deemed to be the most advantageous to the City, along with any relevant performance data and other information available to the City. Proposals will not be opened publicly.

Revisions to the REI

If it becomes necessary to amend this REI before the due date for proposals, amendments will be provided to all prospective providers who were sent this REI or otherwise are known by the City to have obtained this REI. Amendments made after the due date for proposals will be sent only to those Providers who submitted a timely proposal.

Acknowledgment of the receipt of all amendments to this REI issued before the proposal due date must accompany the provider's proposal in the transmittal letter accompanying the proposal. Acknowledgement of the receipt of amendments to the REI issued after the proposal due date shall be in the manner specified in the amendment notice. Failure to acknowledge receipt of amendments does not relieve the provider from complying with all terms of any such amendment.

Reservation of Rights

The City reserves the right to cancel this REI, accept or reject any and all proposals, in whole or in part, received in response to this REI, to waive or permit cure of minor irregularities, and to conduct discussions with any or all qualified or potentially qualified providers in any manner necessary to serve the best interests of the City. The City also reserves the right to make award(s) based upon the written proposals received without discussion or negotiations. In the event negotiations with any respondent(s) are not satisfactory to the City, the City reserves the right to discontinue such negotiations at any time; to enter or continue negotiations with other respondents; and/or to solicit new responses from providers that did not respond to this REI. The City reserves the right not to make an award to any respondent, with or without the re-issuance of this REI, if the City determines that such is in the City's best interest. The City reserves the right to change the details at any time. Nothing in this REI shall bind the City to enter into any agreements pursuant to this solicitation.

Thank you for your interest in serving the City.

Exhibit A

CITY OF PHILADELPHIA, PENNSYLVANIA

Philadelphia Municipal Authority Line of Credit
REI for Line of Credit
Fee Proposal Questionnaire

Proposals submitted must include responses to all questionnaire items in order to be considered. All responses must provide the full $225 million for the tax-exempt non-revolving, direct draw facility.

GENERAL INFORMATION

1. Full Legal Name of Provider
    a. Contact Person
    b. Phone
    c. Fax
    d. E-mail
2. Bank's Ratings (include long-term, short-term, and outlook/credit watch)
    a. Fitch
    b. Moody's
    c. Standard & Poor's
3. Please indicate if your firm has overall limits for providing credit and/or liquidity to the City and would capacity be available for other City credits.
4. Please provide your firm's timeframe for credit approval.

PRICING

5. Provide a fee table (example below) for facility lengths of 6 months and 1 year, including the Floating Rate Index, Spread, and Unused Fee. Separately provide a downgrade pricing grid.

Facility Length	Floating Rate Index	Spread	Unused Fee
6 Months			
1 Year			

6. Term-Out Provisions (including interest rates and conditions)
7. Early Termination Provisions for the City - Confirm that the City will have the right to terminate or downsize the facility after repayment of the draw with no additional cost.

8. Bank Counsel
    a. Firm Name and primary contact
    b. Legal Fees and Expenses
        i. Estimated amount ($)
        ii. Capped amount ($)

COVENANTS

9. Please itemize and briefly describe all required Security Covenants. Please do not provide generic statements such as those requesting "usual and customary provisions".
10. List all Termination Events and Events of Default

ALTERNATIVE PROPOSALS (LIMIT: 2 PAGES)

11. Please include a description, terms and pricing associated with any alternative proposals that are a direct draw, non-revolving bank facility for the PMA. Indicate whether the proposal is a firm offer. Proposals should not exceed two pages.