

**PLATTE RIVER POWER AUTHORITY  
RENEWABLE ENERGY SUPPLY  
PHOTOVOLTAIC SOLAR GENERATION +  
BATTERY ENERGY STORAGE SYSTEMS  
REQUEST FOR PROPOSALS  
("RES PV SOLAR + BESS RFP")**

**FORT COLLINS, CO  
BID SPECIFICATION NUMBER: HQ21-1837  
ISSUED DECEMBER 15, 2021**

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## List of RFP Attachments

Attachment	Title	Format
A	Notice of Intent to Submit a Bid Proposal (“NOI”)	MS Word
B	Project Information & Bid Form (“Bid Form”)	MS Excel
C	Project Description & Technical Specifications (“Project Book”)	MS Word, PDF
D	Project Credit & Financial Information (“Financial Review”)	MS Word
E	Mutual Non-Disclosure Agreement (“MNDA”)	MS Word, PDF
F	Conceptual Term Sheet (“Term Sheet”)	MS Word, PDF

All attachments will be posted on the RFP website at <https://www.prpa.org/financial-information/contract-administration/>.

## Section 1 Introduction

### 1.1 Overview

[Platte River Power Authority](#) (“Platte River”) is a not-for-profit, community-owned public power utility that generates and delivers safe, reliable, environmentally responsible, and financially sustainable energy and services to its owner communities of Estes Park, Fort Collins, Longmont and Loveland, Colorado, for delivery to their utility customers. These four owner communities established Platte River in 1975 as an independent joint action agency to finance, build, and operate electric generation resources and transmission assets to serve the communities’ wholesale electric needs. The communities have contracted with Platte River to supply all their electric power and energy needs through 2060. Platte River prioritizes maintaining a high credit rating, as demonstrated by its current bond rating of Aa2 from Moody’s Investor Services, AA from S&P Global Ratings and AA from Fitch Ratings.

The owner communities served by Platte River are situated along the Front Range of the Rocky Mountains north of Denver, Colorado. Each community owns a retail electric utility that provides retail electric distribution and other services to all residents and businesses within the community and some customers outside community limits. An eight-member board of directors (“Board”), composed of the mayor of each community and an appointed director (typically the utility director) from each community, governs Platte River. Platte River’s 2021 community peak demand was 707 megawatts. [Platte River’s current generation portfolio](#) consists of coal-fired baseload units, natural gas combustion turbine units, power purchases for hydropower through long-term contracts with Western Area Power Administration (“WAPA”), and power purchases through long-term contracts from wind and solar generation facilities. Platte River owns and operates approximately 770 miles of transmission lines (individually or jointly) and 26 substations, which support generation delivery from its facilities in northern Colorado.

To facilitate the transition to a clean energy portfolio, the Board unanimously approved a [Resource Diversification Policy](#) calling for a 100% noncarbon energy mix by 2030, provided key advancements are achieved that enable goal attainment. Some of the key advancements noted are becoming an active participant in an organized regional energy market, increasing investment in grid infrastructure, more fully integrating transmission and distribution delivery systems, adopting battery storage technologies as technology matures and costs decline, and improving distributed generation resource performance and coordination.

Following the adoption of the Resource Diversification Policy, the Board approved Platte River's [2020 Integrated Resource Plan](#) ("2020 IRP") in its entirety and selected Portfolio 2 – zero coal ("P2") as the preferred path to pursue our clean energy policy goals. P2 will serve as a baseline for future energy planning and resource acquisition to pursue the objectives within the Resource Diversification Policy. The 2020 IRP places Platte River on the path to achieve a minimum of 90% carbon emissions reduction from 2005 levels, based on current technology and anticipated advancements. The plan enables Platte River to reduce emissions further should improvements in renewable and energy storage technologies enable a 100% noncarbon energy mix while maintaining strong system reliability and financial sustainability.

The [Distributed Energy Resource strategy](#) ("DER strategy"), an ongoing joint effort between Platte River and the utilities of its owner communities, is another key strategy to achieve our clean energy policy goals. While Platte River's 2020 IRP charts a path to achieve greater than 90% carbon emissions reduction, solutions identified through the implementation of the DER strategy will be vital in helping to close the gap on the last 10% to achieve the goal of a 100% noncarbon energy mix.

**Platte River is issuing this bid specification HQ21-1837 for Renewable Energy Supply for Photovoltaic Solar Generation and Battery Energy Storage Systems ("RFP") to acquire a portion of its procurement megawatt ("MW") targets established in the 2020 IRP.**

## **1.2 RFP Website and Communication**

To access Platte River's RFP, please visit (<https://www.prpa.org/financial-information/contract-administration/>) for RFP updates, participation documents, and frequently asked questions ("FAQs"). For additional information, please email your inquiries to [ContractAdmin@prpa.org](mailto:ContractAdmin@prpa.org). Participants should submit timely proposals responding to this RFP (each, a "Bid") electronically to [ContractAdmin@prpa.org](mailto:ContractAdmin@prpa.org).

## **1.3 RFP Schedule**

The RFP schedule is as follows. All deadlines occur at 5:00 P.M. Mountain Time ("MT"), unless otherwise noted.

December 15, 2021	Platte River issues RES PV SOLAR + BESS RFP
Ongoing	Participants wishing to submit a Bid are invited to email their NOI to <a href="mailto:ContractAdmin@prpa.org">ContractAdmin@prpa.org</a> .
January 28, 2022	Deadline for NOI's
February 4, 2022	Deadline for RFP FAQs
February 18, 2022	Deadline for Platte River to receive Bids
April 22, 2022	Evaluation of Bids completed initial bid short list selected Participant Financial Review completed
May 13, 2022	final bid short list selected Participant Notifications of Bid Status
May 27, 2022	Participant final bid short list status acceptance Sign MNDA (within five business days of acceptance)
July 29, 2022	Deadline for signed proposal-specific Term Sheet
November 18, 2022	Deadline for signed PPA RFP completed and closed out

**To be considered for this RFP, a Bid conforming to this RFP must be delivered to Platte River no later than 5:00 P.M. MT on February 18, 2022.**

The schedule for the RFP is subject to change at Platte River's sole discretion at any time and for any reason. Platte River will notify those indicating interest in submitting a Bid ("Participants") of any schedule change but is not liable for any costs or damages incurred by Participants or any other third party due to a change in the schedule or for failing to provide notice of any change.

Platte River is committed to minimizing the amount of time required to negotiate a Term Sheet and a PPA ("Agreements") and obtain approval, while ensuring that Participants have sufficient time to prepare Bids and Platte River has adequate time to evaluate and review Bids to ensure those that provide the best value at the least risk to Platte River are selected for negotiations. Negotiations of Bids on the final bid short list may conclude sooner or be extended beyond the date specified above. The most significant way to reduce the amount of time spent in the RFP process is for Participants to provide all the requested information and minimize redline changes to the Agreements. A Participant's conformance to the non-price terms and conditions will affect the successful negotiation and signature of Agreements.

Platte River reserves the right to sign Agreements with individual Participants at any time after determining the final bid short list and to seek approval of individual Agreements before signing others to expedite the approval process. Platte River anticipates signing multiple Agreements in an effort to meet its RFP goals, subject to section 1.5 (Platte River's Reservation of Rights).

## **1.4 Events in the RFP Schedule**

- 1) **Platte River issues the RFP:** All documents associated with the RFP, including documents Participants are required to provide with their Bids, will be posted to Platte River's public website at <https://www.prpa.org/financial-information/contract-administration/>. See section 5.3 (Bid Proposal Required Documents) below for the requirements to submit a Bid.
- 2) **Deadline for NOIs:** Platte River strongly suggests Participants complete the NOI before submitting their Bids. **NOIs are due no later than the January 28, 2022.** Although an NOI is not required to submit a Bid, only those entities that provide NOIs will be included in communications about any Bid or RFP clarifications or changes that may occur. Participants should make best efforts to provide accurate information about their Bids but Participants will not be bound by the information provided in an NOI. Submitting an NOI allows Platte River to assess the RFP workload requirements for planning purposes and to engage in preliminary discussions regarding proposed project facilities.
- 3) **Deadline for RFP FAQs:** Platte River will receive and respond to RFP questions and clarifications from the RFP issuance date until **the deadline for questions and answers, which is February 4, 2022.** Participants should send their questions or clarifications to the RFP email inbox at [ContractAdmin@prpa.org](mailto:ContractAdmin@prpa.org). Platte River will batch process and post FAQs that apply to all Participants on the RFP website at <https://www.prpa.org/financial-information/contract-administration/>. Notifications of posted FAQs will be sent to Participants that submit NOIs.
- 4) **Deadline to deliver Bids to Platte River:** Participants must ensure that Bids are delivered to Platte River **no later than February 18, 2022.** Participants should send a test email and attachment before submitting an electronic Bid to ensure successful digital transfer. Bids must be submitted electronically to the RFP email inbox at [ContractAdmin@prpa.org](mailto:ContractAdmin@prpa.org). Platte River will notify Participants that their Bids have been received. If Bids are incomplete or require clarification, Platte River will coordinate with individual Participants to resolve identified issues. Participants should expedite resolution of issues to avoid delaying Bid evaluations. If this is not the case, in Platte River's sole discretion, Bids will be deemed incomplete and not evaluated. Bids must include the documents described in section 5.3 (Bid Proposal Required Information).
- 5) **Bid evaluation complete:** Platte River may, after receiving a Bid, request a meeting or conference call to discuss a Participant's Bid. The purpose of these discussions is to provide Platte River with clarity and a full understanding of the details of a Bid for evaluation purposes. Platte River will evaluate Bids as described in section 4 (Evaluation of Bid Proposals), **expected to be completed no later than April 22, 2022.**

- 6) **Platte River Short List process:** After evaluating the Bids, Platte River will select an initial bid short list. Participants whose Bids are on the initial bid short list must pass a financial review process. Platte River will use the information provided in Attachment D (Project Credit & Financial Information) for this purpose and may request additional information. The final bid short list will be composed of those Participants on the initial bid short list that have completed the financial review process and been approved to move forward. **Platte River expects to notify Participants that have passed the financial review process and been approved of their selection to the final bid short list by May 13, 2022.** Notified Participants must meet the following requirements to remain on the final bid short list and move forward with negotiations:
- a. Participant accepts final bid short list status and agrees to promptly move forward with negotiation of the Agreements.
  - b. Within five business days of Participant's acceptance of final bid short list status, the Participant must sign an MNDAs in the form posted on the RFP webpage at <https://www.prpa.org/financial-information/contract-administration/> as Attachment E, agreeing to keep confidential the terms discussed while developing and finalizing the Agreements.

Platte River reserves the right to request additional information and to add Participants to the final bid short list following the initial selection.

- 7) **Term Sheet Negotiation and Signature:** Term Sheet negotiation and signature will be ongoing from the time Participants accept their final bid short list status until Platte River has reached its RFP procurement target. **Term Sheets are expected to be signed by July 29, 2022.** Only signed Term Sheets that provide the best value at the least risk to Platte River will move forward to PPA negotiations.
- 8) **PPA Negotiation and Signature:** Once Term Sheet negotiations are complete and the Term Sheet has been signed, PPA negotiations will begin. PPA negotiations will end once Platte River has reached its RFP procurement target. **PPAs are expected to be finalized and signed by November 18, 2022.** It is important to note that not all Bids on the final bid short list will sign a PPA.

## **1.5 Platte River's Reservation of Rights**

This RFP is an invitation to submit Bids to Platte River; it does not constitute a commitment to purchase and creates no obligation to sign any Agreement or to enter into a transaction under an Agreement. Platte River reserves the right to request information from a Participant at any time during the RFP process. Platte River reserves the right, in its sole discretion, to reject any Bid at any time for any reason, including that it does not conform to this RFP or contains terms that are

not acceptable to Platte River. Platte River, in its sole judgment, may at any time choose to (a) formulate and implement new or additional criteria for the evaluation and selection of Bids; (b) negotiate with any Participant; or (c) modify this RFP as it deems appropriate to implement the RFP and to comply with applicable law or other direction provided by senior leadership or the Board. Platte River also reserves the right to either suspend or terminate this RFP at any time for any reason or no reason. Platte River is not liable to any Participant or other third party for any actions it takes in connection with the RFP, including withdrawing, suspending, or terminating this RFP or rejecting any Bid.

Platte River anticipates signing multiple Agreements in an effort to meet its RFP goals. Participants should not expect to obtain any exclusive rights by submitting Bids or entering into Agreements.

## **Section 2 RFP Goals**

### **2.1 Procurement Target**

As previously mentioned, Platte River seeks to acquire a portion of its resource procurement MW targets established in the 2020 IRP. For the RFP, Platte River's goal is to purchase up to 250 MW for photovoltaic solar generation and co-located BESS resources interconnected at the transmission or distribution system levels. Depending on Platte River's progress towards the procurement target, Platte River may elect to procure a different amount. The purchase decision will be based on the best value at the least risk to Platte River considering the availability of cost-effective bids, resource flexibility provided, locational diversity on Platte River's system, and project viability assessments. Platte River will not evaluate demonstration projects or consider technologies that have not been commercially proven.

Platte River does not take transmission delivery risk from the generator's bus bar to Platte River's system. It is therefore essential to provide Bids that connect to Platte River's transmission system or its owner communities' distribution systems. For projects not directly connected to the Platte River system, the developer will need to propose a generator tie-line or use of third-party firm point-to-point transmission service. Projects located outside the Public Service Company of Colorado ("PSCo") Balancing Authority Area ("BA") must dynamically schedule or pseudo-tie the output into the PSCo BA.

### **2.2 Project Facilities**

Platte River seeks Bids to purchase "Products" from standalone solar project facilities and co-located solar+BEES project facilities ("Project Facilities") that interconnect to Platte River's transmission system or its owner communities' distribution systems. The Products are to be more clearly defined in the Agreements. The Bid eligibility requirements are described in section 3 (Bid Proposal Eligibility Requirements). The table below summarizes the requested Project Facility



types, the system interconnection levels, and the list of Agreements that need to be signed should a Participant be selected to the Final Bid Short List.

<b>Project Facility Type</b>	<b>Interconnection Level</b>	<b>Agreement Type</b>
Standalone Solar	Transmission system or distribution system	<ul style="list-style-type: none"> <li>• Term Sheet and</li> <li>• PPA</li> </ul>
Co-located Solar+BESS	Transmission system or distribution system	<ul style="list-style-type: none"> <li>• Term Sheet and</li> <li>• PPA</li> </ul>

### Section 3 Bid Proposal Eligibility Requirements

Platte River will consider Bids for Project Facilities that meet the applicable specifications noted below. These eligibility requirements are strong preferences, not hard requirements.

<b>Eligibility Requirement</b>	<b>Description</b>
<b>Sole Off-taker &amp; Scheduling and Dispatch Entity</b>	Platte River requires Bids in which Platte River is the sole off-taker of the net output from the Project Facility. Project Facility energy should be separately metered by a settlement-quality meter located on the high side of a step-up transformer dedicated solely to the Project Facility, and the entire Product is delivered to Platte River. Specific operating flexibility must be defined by the Participant. Each of the Agreements require that Platte River is the scheduling and dispatch entity for the Project Facility for the term of the Agreement.
<b>Project Facility Type</b>	Platte River is seeking Bids to purchase “Products” from (1) standalone solar Project Facilities and (2) co-located solar+BESS Project Facilities that interconnect to Platte River’s transmission system or its owner communities’ distribution systems. For Solar+BESS Project Facilities, the BESS resource should be capable of being charged from the co-located solar Project Facility as well as from other grid resources.
<b>Energy and Capacity Amount</b>	Platte River is seeking a maximum of 550,000 MWh of solar renewable energy deliveries per year, roughly equivalent to the output of 250 MW of nameplate photovoltaic solar generation assuming an annual capacity factor of 25%.
<b>Product</b>	<p>All energy, capacity, ancillary services, and environmental attributes on an as-delivered basis from the Project Facility.</p> <p>Platte River seeks the following BESS attributes:</p> <ol style="list-style-type: none"> <li>(1) Response time of one minute to provide energy at its full rated capacity.</li> <li>(2) Discharge duration of four hours at maximum nameplate capacity.</li> <li>(3) Mutually negotiated cycles per year of 365.</li> <li>(4) Other attributes as described in Attachment B (Bid Form) and Attachment C (Project Book).</li> </ol> <p>Participants must provide all currently defined and future environmental attributes associated with proposed energy supply, including but not limited</p>

Eligibility Requirement	Description
	to renewable energy credits, greenhouse gas or carbon credits and any other current or future emissions attributes associated with solar power generation. Participant must register the Project Facilities and track renewable attributes through the Western Renewable Energy Generation Information System or applicable successor organization.
<b>Pricing</b>	Participant Bids should include pricing as follows: (1) Standalone solar Project Facilities will be based on a fixed price \$/MWh (no escalation) (2) Co-located solar+BESS Project Facilities: a) solar Project Facility: fixed price \$/MWh (no escalation); and b) BESS Project Facility: fixed price \$/MW-Mo (no escalation)
<b>Guaranteed Commercial Operation Date (“GCOD”)</b>	Platte River will consider Project Facilities with initial energy delivery dates starting on January 1, 2025 with a GCOD no later than June 1, 2025. Initial energy delivery dates earlier than January 1, 2025 will be considered if the pricing is favorable.
<b>Term</b>	Platte River will accept a minimum term of 15 years and a maximum term of 25 years.
<b>Project Facility: Size, Location, and Delivery Point Preferences</b>	In the interest of locational diversity of system resources, Platte River strongly prefers the following Project Facility locations and delivery points: (1) Up to 125 MW located in northern Colorado on the Western Slope of the Rocky Mountains (e.g., Meeker, Rifle, or Craig substations). (2) Up to 125 MW located on the Front Range of the Rocky Mountains in northern Larimer County, Colorado (e.g., Rawhide substation). (3) Up to 25 MW located on any of the owner communities’ distribution systems. (4) Up to 100 MWh of energy storage. (5) Other preferred interconnection points: a. Roundhouse 230 kV transmission line b. Laporte 230/115 kV substations c. Ault-Carrie 230 kV transmission line d. Longs Peak 230 kV substation e. St. Vrain 230 kV substation
<b>Generator Interconnection and Transmission</b>	Bids must include the cost of interconnection, network upgrades, and, if applicable, the cost of delivering the Product on firm point-to-point transmission service from the Project Facility bus bar to the Platte River transmission system or points contiguous to Platte River’s service area (e.g., Craig or Ault substations). Participants are responsible for these costs.

Eligibility Requirement	Description
	<p>Platte River receives regulation, energy imbalance, and reserve services from PSCo and is located in the PSCo BA. Platte River performs wholesale market related functions for its four owner communities and is a member of the Western Electric Coordinating Council (“WECC”) and the Western Systems Power Pool.</p> <p>Transmission constraints may require generation curtailment, among other actions, to preserve the safe and reliable operation of the transmission grid and to comply with North American Electric Reliability Corporation (“NERC”) and WECC reliability standards. Participants must operate the Project facilities in a manner that preserves grid reliability and safety, and are solely responsible for any costs from Project Facility curtailments to protect reliability or safety.</p> <p>Participants are responsible for meeting transmission provider requirements for interconnection, voltage regulation, and associated reactive power capability, voltage ride-through, power quality, and other criteria required by the transmission provider’s posted generator interconnection procedures. Generator owners and operators must register as appropriate with WECC and NERC. Participants are encouraged to review each transmission provider’s OASIS sites for information on generator interconnection and other applicable requirements. For owner community distribution system interconnections, Participants are encouraged to consult the applicable owner community utility.</p> <p>Information submitted to demonstrate operational capability must identify the proposed transmission path and proposed interconnection points with all transmission and distribution providers required to provide delivery of power and energy from the proposed Project Facility to Platte River’s system.</p> <p><b>Platte River will not purchase any Products from a Participant without firm transmission service from the Project Facility bus bar to the Platte River transmission system and the Project Facility qualifies as a designated network resource. Any Participant should be highly confident that its proposed Project Facility is deliverable to Platte River on available firm transmission service.</b></p>
<p><b>Site Control, Permitting, and Regulatory Compliance</b></p>	<p>Within 60 days after a Participant has accepted its final bid short list status, the Participant must document how it can achieve the necessary Project Facility site control (e.g., land leases). The Participant is responsible for any necessary permitting and approvals.</p> <p>Each proposed Project Facility must comply with all applicable federal and state laws. The Participant is responsible for all permits, licenses, fees, emissions allowances, and environmental requirements for the entire term of the applicable Agreements.</p>

<b>Eligibility Requirement</b>	<b>Description</b>
<b>System Design</b>	Bids must include a technical description of the proposed system, including conceptual design drawings, layout of the Project Facility, and electrical drawings up to the point of interconnection.
<b>Implementation Plan and Milestones</b>	Bids must include a detailed milestone schedule and phasing of the Project Facility including permitting, engineering, materials procurement, construction, installation, interconnection, commissioning and testing ahead of the commercial operation date.
<b>Risk Mitigation Plan</b>	Bids must include a mitigation plan for weather contingencies, mechanical failures, operational failures, equipment life failures, and contract underperformance over the entire term of the Agreements.
<b>Dispatchability</b>	The proposed Project Facility must have appropriate communication and control equipment to enable the Project Facility to receive and respond to automatic generation control dispatch signals provided by Platte River or a NERC-approved BA operator.
<b>Other Key Rights and Obligations</b>	<p>Bids should indicate Participant’s interest in the following key provisions:</p> <ul style="list-style-type: none"> <li>(1) Platte River’s Project Facility purchase options (triggers, timing, price determination, etc.).</li> <li>(2) Platte River’s rights and obligations to Project Facility expansion.</li> <li>(3) Platte River’s option to step in as Project Facility operator.</li> <li>(4) Platte River’s option to assume Project Facility maintenance.</li> </ul> <p>Each Participant should review the Term Sheet provided as Attachment F and include with its Bid materials a redlined markup showing any elements of Term Sheet the Participant would consider unacceptable. Platte River will assume any Participant that does not submit a redlined Term Sheet considers all Term Sheet elements acceptable.</p> <p>Additional details provided in sections 5.3 and 5.4 below.</p>
<b>Performance Assurance</b>	Platte River will require successful Participants to provide security and potentially other performance assurances acceptable to Platte River to minimize Platte River’s exposure to direct or consequential damages due to failure of the Participant to fulfill any obligations under the PPA.

### Section 4 Evaluation of Bids

Platte River will evaluate Bids based on best value, least cost, and least risk to Platte River applying quantitative and qualitative criteria to the information in the submitted Bids. Bids will be compared on the basis of total delivered costs to Platte River’s system and the probability of the Project Facility reaching its GCOD. Platte River’s evaluation process will identify those Bids to be placed on the Final Bid Short List.

Evaluation Criteria	Evaluation Criteria Description
<b>Delivered Cost Basis</b>	Platte River will evaluate the cost of each Bid on a delivered cost basis, considering (1) the Bid price to deliver all Products to Platte River, (2) the estimated value of energy and capacity from the Project Facility, based on the Project Facility’s energy production profile and projected value of the energy at the delivery point, and (3) the cost of interconnection, network upgrades, transmission, and losses to deliver Products to Platte River’s system.
<b>Location</b>	Platte River has a strong preference for Project Facilities located in northern Colorado on the Western Slope and Front Range of the Rocky Mountains where Products are delivered to the Platte River transmission system or one of its four owner communities’ distribution systems.
<b>Generator Interconnection and Transmission</b>	The characteristics and costs of a Project Facility’s interconnection to the Platte River system and the reliability of its deliveries are integral components of Platte River’s Bid evaluation process.
<b>Project Viability</b>	Platte River will consider the probability that the Participant will be able to successfully complete development, financing and construction of the Project Facility and achieve commercial operation by the GCOD. Factors considered in assessing project viability will include technical specifications, level of project development experience (e.g., completed projects), and Participant experience and financial capacity.
<b>Risk Management</b>	Platte River values operational flexibility, including curtailment rights and Project Facilities that do not increase flows on critical transmission assets. For additional information on this topic, refer to section 3 (Bid Proposal Eligibility Requirements), specifically the eligibility criteria for Generator Interconnection and Transmission.
<b>Performance Assurance</b>	Platte River will require firm performance guarantees for the entire term of the Agreements. Platte River will assess participants’ willingness and capability to post acceptable performance guarantees.
<b>Other Criteria Used</b>	Platte River may consider additional criteria to evaluate Bids, as noted in section 1.5 (Platte River’s Reservation of Rights) and any further criteria set forth in section 3 (Bid Proposal Eligibility Requirements).

## Section 5 Participation in the RFP Process

### 5.1 Agreement by Participant

A Participant may be an individual owner, corporation, partnership, or joint venture for the Bid and associated Project Facility. Participants must provide additional information about their Project Facility’s ownership and parent company structure in their Bids. Each Participant (a) agrees to be bound by all terms, conditions and other provisions of this RFP and any changes or supplements

to it that may be issued by Platte River and (b) makes the following representations and warranties:

- 1) Participant has read, understands, and agrees to be bound by all terms, conditions, and other provisions of the RFP.
- 2) Participant has had the opportunity to seek independent legal and financial advice of its own choosing with respect to the RFP (including all attachments).
- 3) Participant has obtained all necessary authorizations, approvals, and waivers, if any, required to: (a) submit its Bid and, (b) if Participant's Bid is selected, sign an Agreement with Platte River consistent with its Bid at the conclusion of negotiations.
- 4) Participant is submitting its Bid subject to all applicable laws.
- 5) Participant represents that it has carefully considered the terms and conditions of its Bid and is submitting its Bid in good faith, so that Platte River may reasonably expect Participant to enter into definitive Agreements, and to negotiate, if requested by Platte River, as provided in the Agreements.
- 6) Participant has not engaged in and will not engage in communications with any other entity responding to the RFP ("Other Participants") concerning any terms contained in Participant's Bid, unless explicitly authorized by Platte River, and has not engaged in activities that violate state or federal antitrust laws or other unlawful or unfair business practices in connection with the RFP ("Prohibited Communication Activities"). Notwithstanding the foregoing, Participant may engage in communications with its advisors, counsel, experts, or employees (collectively "advisors") who have a need to know the content of the communications and have agreed to keep such information confidential. In addition, Participant may engage in communications with Other Participants and their advisors, so long as: (a) the Other Participants are under common ownership and control with the Participant; (b) Participant and Other Participants do not engage in Prohibited Communication Activities; and (c) if Participant and Other Participant share a common advisor, Participant has, before sharing communications with such Other Participant and the common advisor, delivered to Platte River (1) notice of the Other Participants and common advisor and (2) an attestation that Participant has not and will not engage in Prohibited Communication Activities with either the Other Participants or the common advisor.
- 7) If Participant's Bid is selected for Platte River's final bid short list and Participant elects to continue its participation in this RFP process, within five business days of Participant's receipt of written notification, Participant agrees to (a) sign an MNDAs in the form posted on the RFP webpage at <https://www.prpa.org/financial-information/contract-administration/> as

Attachment E, (b) enter into good faith negotiations, and (c) inform Platte River if the Participant has also proposed the same Project Facilities in response to another solicitation, request for proposals, or other competitive bidding process.

- 8) Participant will promptly notify Platte River of any change in circumstances that may affect its ability to fulfill the terms of its Bid.

A breach by a Participant of any of these representations and warranties will be grounds for Platte River to disqualify Participant from this RFP process.

## **5.2 Bid Proposal Limits**

Participants may submit one Bid for each Project Facility at a particular site location. Each Bid may include two Bid variations (the original Bid and one additional variation of that original Bid). A variation may alter attributes such as commercial operation date, nameplate capacity, delivery term, price, point of interconnection, point of delivery, or other Agreement terms and conditions.

## **5.3 Bid Proposal Required Information**

Note that **the NOI (Attachment A) should be submitted no later than January 28, 2022**. Each Participant must submit its Bids in electronic format to the RFP email inbox at [\*\*ContractAdmin@prpa.org\*\*](mailto:ContractAdmin@prpa.org) **no later than February 18, 2022**.

**Bids must contain the following attachments:**

<b>Attachment</b>	<b>Title</b>	<b>Format</b>
B	Bid Form	MS Excel
C	Project Book	MS Word, PDF
D	Financial Review	MS Word
E	MNDA	MS Word, PDF
F	Term Sheet with any proposed red lines	MS Word, PDF

Platte River acknowledges that not all Project Facilities will have the same commercial terms or Project Facility attributes. Platte River has therefore provided a conceptual Term Sheet (Attachment F) that describes in general terms the subject areas Platte River expects to negotiate in a PPA with a successful Participant in this RFP.

Platte River anticipates that for each Participant placed on the Final Bid Short List, Platte River and the Participant would sign a detailed, Bid-specific Term Sheet that would (1) reflect the terms of the Participant's Bid and (2) lay out guiding principles for good-faith negotiations between Platte River and the Participant to prepare and sign a mutually acceptable PPA. In other words, a signed

Term Sheet would reflect the specifics of the Participant's Bid, rather than the general descriptions contained in the Term Sheet in Attachment F.

The final, binding PPA will reflect the elements specified in the signed Term Sheet, along with other terms, conditions, representations, warranties, and indemnities customary in transactions of this nature.

## **5.4 Final Bid Short List**

Once Participant Financial Reviews are complete, Platte River will determine the Final Bid Short List. Participants will then be notified of their final bid short list status. Participants will need to accept their final bid short list status and submit a signed MNDA to Platte River within five business days of notice. Should a Participant not accept its final bid short list status, its Bids will be removed from the final bid short list and not further evaluated.

Term Sheet negotiations will be on-going from the time Participants are selected and accept their final bid short list status until Platte River has reached its RFP procurement needs. Only signed Term Sheets that provide the best value at the least risk to Platte River will move forward to PPA negotiations.

Once a short-listed Participant has signed a Term Sheet, Platte River will conform the terms and conditions into a detailed PPA should the parties agree on final terms and conditions.

It is important to note that not all Bids on the final bid short list that have signed a Term Sheet will enter into a PPA. Platte River anticipates signing multiple Agreements to help meet its RFP goals, subject to section 1.5 (Platte River's Reservation of Rights).

## **Section 6 PPA Signature and RFP Close Out**

### **6.1 PPA Finalization and Signature**

Once PPA negotiations, reviews, and required approvals are complete, Platte River and successful Participants will exchange signed copies of the final version of the PPAs.

### **6.2 RFP Closed Out**

The RFP will be closed out once Platte River has the PPAs necessary to achieve its RES-Solar+BESS RFP procurement target. All participants will be notified when the RFP is closed out.