**PLATTE RIVER POWER AUTHORITY**

**2024 ALL DISPATCHABLE RESOURCES**

**BID SPECIFICATION NUMBER: HQ24-1876**

**THURSDAY, FEBRUARY 22, 2024**

**Table of Contents**

[List of RFP Attachments & Link 1](#_Toc159404341)

[Section 1 Introduction 1](#_Toc159404342)

[1.1 Overview 1](#_Toc159404343)

[1.2 Defined Terms 1](#_Toc159404344)

[1.3 RFP Website and Communication 4](#_Toc159404345)

[1.4 RFP Schedule 4](#_Toc159404346)

[1.5 Events and requirements in the RFP Schedule 4](#_Toc159404347)

[1.6 Platte River’s Reservation of Rights 6](#_Toc159404348)

[Section 2 RFP Goals 7](#_Toc159404349)

[1.7 Procurement Target 7](#_Toc159404350)

[1.8 Project Facilities 7](#_Toc159404351)

[Section 3 Bid Proposal Eligibility Requirements 7](#_Toc159404352)

[Section 4 Bid Evaluation 11](#_Toc159404353)

[Section 5 Representations and Warranties 12](#_Toc159404354)

# List of RFP Attachments & Link

|  |  |  |  |
| --- | --- | --- | --- |
| **Attachments & Link** | **Documents to include with Bid** | **Title** | **Format** |
| A | Not required, but recommended | Notice of Intent (“**NOI**”) to submit a Bid | MS Excel |
| B | Required | Project Bid Form & Specification | MS Excel |
| C | Required (within five days after short listing) | Mutual Non-Disclosure Agreement (“**MNDA**”) | MS Word |
| Link | Required (after short listing) | [Vendor Financial Review Form](https://www.prpa.org/vendor-financial-review-form/) | JotForm |

# Section 1 Introduction

## Overview

[Platte River Power Authority](https://www.prpa.org/) (“**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. The 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.

Platte River is issuing this Request for Proposals (“**RFP**”), bid specification HQ24-1876, for dispatchable resources.

## Defined Terms

In addition to the terms defined in **Section 1.1** above, capitalized terms have the meanings defined below:

“**Accredited Capacity**” means the amount of firm capacity Platte River may claim from the Dispatchable Resource based on standard industry accreditation methodologies, such as effective load carrying capability.

“**Advisors**” means advisors, counsel, experts, or employees who have a need to know the content of confidential communications and have agreed to keep this information confidential.

“**Agreements**” means binding documents signed by both parties. Agreements include MNDAs, Bid-Specific Term Sheets, EPC Agreements, design-build agreements, PPAs, and other binding agreements, as well as the final Project Agreement.

“**Bid**” means a bid proposal responding to this RFP.

“**Bid Form**” means Project Bid Form & Specification.

“**Bid-Specific Term Sheet**” means a signed agreement outlining bid-specific terms to be incorporated into final Project Agreements.

“**Conceptual Term Sheet**” means a document outlining a set of initial terms to be reviewed and negotiated.

**“Dispatchable Resource”** means an energy-producing resource that fulfills the requirements stated in the “Operational Characteristics” specified in this RFP.

**“EPC Agreement”** means a contract for engineering, procurement, and construction services to build a Participant’s proposed Project Facility or Facilities.

“**Financial Review**” means Platte River’s review of the information a Participant submits as required by the Vendor Financial Review form.

“**ICAP**” means the physical generating capacity or nameplate capacity of a resource, adjusted for weather conditions.

“**UCAP**” means the percentage of ICAP available after accounting for a unit’s forced outage rate.

“**Laws, Regulations, and Requirements**” means all applicable laws, statutes, regulations, rules, codes, orders, judgments, decrees, or ordinances (including (1) all NERC reliability standards and related requirements applicable to the Project, and (2) operational, data, communications, control, and other capabilities or requirements established by any organization (such as a market operator) exercising regulatory, tariff, or other oversight or authority over any portion of the electric power grid that encompasses or interconnects with the Project, and (3) federal, state, or local environmental laws and regulations that apply to the construction, operation, decommissioning, or disposal of all or any part of the Project).

“**MNDA**” means Mutual Non-Disclosure Agreement.

“**MW**” means Megawatt.

“**MWh**” means Megawatt Hour.

“**NERC**” means North American Electric Reliability Corporation.

“**NOI**” means Notice of Intent to bid.

“**Operational Characteristics**” means the required characteristics required for the Project Facility or Facilities, including availability, fuel flexibility, start times, ramp rates, dispatchability, and other characteristics as described in the table in **Section 3**.

“**Other Participants**” means, for purposes of any given Bid, any entity other than the entities formally identified in the Bid as the submitting Participants.

“**Participant**” **or “Participants”** means the interested party or parties responding to this RFP.

“**PPA**” means Power Purchase Agreement.

“**Procurement Target**” means Platte River’s goal to purchase up to 200 MW of dispatchable resources interconnected at the transmission system level, as described in **Section 2.1**.

“**Prohibited Communication Activities**” means activities that violate state or federal antitrust laws or any other unlawful or unfair business practices in connection with this RFP.

“**Project**” means the new or existing dispatchable resources and associated permits, equipment and supporting infrastructure to be developed in response to this RFP.

“**Project Agreement**” means the final binding agreement to be signed between Platte River and the successful Participant or Participants to design, develop, procure, construct, and potentially operate the Project Facility or Project Facilities. The Project Agreement will contain the terms and conditions applicable to the Project, including pricing, schedule, milestones, and required Operational Characteristics.

“**Project Facility**” or “**Project Facilities**” means new dispatchable resource facilities or facilities as described in **Section 2.2**.

“**PSCo**” means Public Service Company of Colorado.

“**RFP**” means this Request for Proposals.

“**Short Listed Bidders**” means Participants whose Projects are selected for further evaluation as described in **Section 4**.

“**WECC**” means Western Electric Coordinating Council.

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## RFP Website and Communication

Platte River will consider only Bids that comply with these bid specifications. Platte River will post all Bid-related documents on Platte River’s website at <https://www.prpa.org/RFPs>. All communications, including any NOIs, must be emailed to:

[dispatchableresourceRFP2024@prpa.org](mailto:dispatchableresourceRFP2024@prpa.org).

## RFP Schedule

The RFP schedule is below. Deadlines are at 5:00 P.M. Mountain Time, unless otherwise noted. **To be considered for this RFP, Participants must deliver a Bid conforming to these bid specifications to Platte River before 5:00 P.M. Mountain Time on Wednesday, April 24, 2024**.

|  |  |
| --- | --- |
| Thursday, February 22, 2024 | Platte River issues RFP documents |
| Wednesday, March 6, 2024 | Deadline for NOIs |
| Wednesday, March 13, 2024 | Deadline for RFP questions |
| Wednesday, April 3, 2024 | RFP question responses from Platte River |
| Wednesday, April 24, 2024 | Bid proposal deadline |

The RFP schedule may change at Platte River’s sole discretion at any time and for any reason. Platte River will notify Participants that submit an NOI of any schedule changes. Platte River is not liable for any costs or damages incurred by Participants or any other party due to a schedule change or for failing to provide notice of a schedule change.

## Events and requirements in the RFP Schedule

1. **Platte River issues the RFP:** All Platte River-issued documents associated with this RFP are posted on the Platte River website: <https://www.prpa.org/RFPs>. The documents that Participants must submit with any Bids are outlined in the “List of RFP Attachments & Link.”
2. **Deadline for NOIs:** Platte River strongly suggests that participants submit NOIs, provided as **Attachment A**, before submitting their Bids. Although an NOI is not required to submit a Bid, Platte River will send RFP-related communications only to Participants that provide NOIs. Participants will not be bound by the information provided in an NOI but are expected to provide accurate information. Submitting an NOI will enable Platte River to discuss proposed Project Facilities with interested Participants. Participants should email a completed NOI to [dispatchableresourceRFP2024@prpa.org](mailto:dispatchableresourceRFP2024@prpa.org). Include “Dispatchable RFP Notice of Intent” in the email subject line when submitting NOIs.
3. **Deadline for RFP questions:** Participants with questions related to this RFP must submit a written question or request for an interpretation or correction by the question submission deadline, listed in **Section 1.4**, via email to [dispatchableresourceRFP2024@prpa.org](mailto:dispatchableresourceRFP2024@prpa.org). Include “Dispatchable RFP Question” in the email subject line when submitting questions. Platte River will acknowledge receipt of Participants’ questions via email.
4. **RFP question responses from Platte River**: Platte River may provide written responses to Participants’ questions on or near the date listed in **Section 1.4**. Platte River will not provide oral responses to questions about this RFP. All Platte River responses to questions will be sent via email to all entities that submitted an NOI.
5. **Bid proposal deadline:** Bids are due to Platte River before the date specified in **Section 1.4**. Participants may submit multiple Bids for variations of each Project Facility at any location, provided as **Attachment B**, via email to [dispatchableresourceRFP2024@prpa.org](mailto:dispatchableresourceRFP2024@prpa.org). Include “Dispatchable RFP Bid Proposal” in the email subject line when submitting Bids. Participants must confirm that Platte River received their electronic Bids. Platte River will acknowledge receipt of Participants’ Bids via email. If Bids are incomplete or require clarification, Platte River will attempt to contact individual Participants to resolve any issues but may, in its sole discretion, deem Bids incomplete. Platte River will not evaluate incomplete Bids.
6. **Bid evaluation:** Platte River will evaluate Bids as described in **Section 4**. Platte River may request a meeting or conference call to discuss a Participant’s Bid if it has questions or needs clarification.
7. **Shortlist process**: After evaluating Bids, Platte River will notify Participants whose Projects are selected for further evaluation (“**Short Listed Bidders**”). A Short Listed Bidder must sign an MNDA, provided as **Attachment C**, within five business days of notification (unless an MNDA is already in place between Platte River and the Short Listed Bidder).Short Listed Bidders must pass a Financial Review. The Vendor Financial Review Form located at <https://www.prpa.org/vendor-financial-review-form/> will be required from the Short Listed Bidders. Platte River may request additional information, if needed, to conduct the Financial Review. Should a Short Listed Bidder not sign the MNDA or pass the Financial Review, its Bids will be removed from the Short List and not evaluated further.
8. **Term Sheet Negotiation:** Platte River acknowledges that not all Project Facilities will have the same commercial terms or Project Facility attributes. Platte River anticipates Short Listed Bidders with Projects identified for final selection will negotiate and 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 mutually acceptable Project Agreements. Platte River will negotiate Project Agreements only with Participants whose Bid-Specific Term Sheets are most advantageous to Platte River and provide the best overall value.
9. **Negotiating Project Agreements:** Platte River may begin negotiations for Project Agreements once Bid-Specific Term Sheets are complete and signed. Project Agreements will reflect the elements specified in the signed Bid-Specific Term Sheet, along with other terms, conditions, representations, warranties, and indemnities customary in similar transactions. Not all Short Listed Bidders that have signed a Bid-Specific Term Sheet will enter into Project Agreements. Platte River may sign multiple Project Agreements to help meet its Procurement Target, subject to **Section 1.6**. Platte River may also decline to select any or all Participants under this RFP.
10. **Finalizing and Signing Project Agreements:** Once Platte River and the successful Participant or Participants finish negotiations, reviews, and required approvals, they will exchange signed copies of the Project Agreements.
11. **RFP close out:** This RFP will be closed out once Platte River is on track to achieve its Procurement Target or sooner if Platte River decides to reject all Bids or otherwise end or limit this RFP. Platte River will notify all Participants when the RFP is closed out.

## Platte River’s Reservation of Rights

This RFP is an invitation to submit Bids to Platte River; it is not a commitment to purchase and creates no obligation to sign any Agreement or to enter into any transaction. Platte River reserves the right to request additional 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 Bids that do not conform to this RFP or contain unacceptable terms. Platte River, in its sole judgment, may at any time choose to (1) formulate and implement new or additional criteria for the evaluation and selection of Bids; (2) negotiate with any Participant; or (3) modify this RFP to implement the RFP and to comply with applicable law or other direction provided by senior leadership or Platte River’s Board of Directors. Platte River also reserves the right to suspend or terminate this RFP at any time for any reason or no reason. Platte River is not liable to any Participant or other party for any actions it takes in connection with the RFP, including withdrawing, suspending, or terminating this RFP or rejecting any Bid.

Platte River may sign multiple Project Agreements to meet its Procurement Target. Participants do not obtain any exclusive rights by submitting Bids or entering into Agreements.

# Section 2 RFP Goals

## Procurement Target

Platte River’s goal is to purchase up to 200 MW of Dispatchable Resources, interconnected at transmission voltage (“**Procurement Target**”), that will qualify as Accredited Capacity for resource adequacy purposes. The Procurement Target may consist of multiple resources. Platte River will not consider Projects with aggregate nameplate capacity (that responds simultaneously to a single dispatch signal) of less than 40 MW. To reliability, Platte River will consider only Projects with redundant systems or multiple (three or more) independently operating facilities, blocks or units to meet the Procurement Target. Platte River may elect to procure a different amount or not to procure. Purchase decisions will be based on the best value at the least risk to Platte River considering the availability of cost-effective Bids, resource dispatch flexibility, locational diversity on Platte River's system, and Project viability.

Participants’ Bids should explain how the Project will interconnect with Platte River’s transmission system. If applicable, the Participant must include the cost of a generator tie-line or required third-party firm point-to-point transmission service and any network upgrades. The Participant must also include any third-party scheduling and dispatch service or third-party reactive power and voltage control service costs in its Bid, if needed.

## Project Facilities

Platte River seeks Bids for new, refurbished or existing dispatchable resources (“**Project Facilities**”). Bid eligibility requirements are described in **Section 3**. The table below summarizes the requested Project Facility, the system interconnection level, and the list of Agreements that must be signed should a Participant be successful in this RFP.

|  |  |  |
| --- | --- | --- |
| **Project Facility Type** | **Interconnection Level** | **Agreement Types** |
| Dispatchable Resource | Transmission system | * MNDA * Bid-Specific Term Sheet * Project Agreements |

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# Section 3 Bid Proposal Eligibility Requirements

Platte River will consider Bids for Project Facilities that meet the applicable specifications below.

| **Eligibility Requirement** | **Description** |
| --- | --- |
| **Sole Customer** | Platte River requires Bids in which Platte River is the sole customer for the Project Facilities or the sole off-taker of the net output from the Project Facilities, if the Bid is structured as a PPA. |
| **Project Facility Type** | Platte River seeks Bids for Project Facilities that interconnect directly to Platte River’s transmission system or have firm transmission service from the point of interconnection to Platte River’s transmission system and network designated service over Platte River’s transmission system. Participants’ Bids should explain how the proposed Project Facilities will interconnect to Platte River’s system. |
| **Capacity Amount** | Platte River seeks up to 200 MW of nameplate dispatchable or ICAP capacity with an expected UCAP capacity factor of 95% which is equivalent to a forced outage rate of not more than 5% of ICAP. |
| **Pricing and Form of Final Agreement** | Participant Bids must give all-inclusive pricing. This means Participants should clearly explain whether the Bid includes the costs of transmission service, and rights or site control, permitting, and any additional equipment, materials, or upgrades needed to build a viable Project Facility. For any Project cost not included in the Bid pricing, Participants should explain whether Platte River is expected to pay the omitted cost.  Potential pricing models include: a monthly or annual fixed payment ($/kW-Month) and variable pricing ($/MWh) based on the amount of energy delivered to Platte River over the term of a PPA, the full cost of construction (lump sum or time and materials) in an EPC Agreement or other construction contract, or the levelized cost of energy from the Project Facilities. Participants may propose other pricing models, as appropriate.  Participants must clearly explain their pricing models and all costs included in the pricing, and should propose the form of the Project Agreements, including any ancillary Agreements (license agreements, operating agreements, or similar) needed to finalize the Project and any associated transactions. |
| **Guaranteed Commercial Operation Date** | Platte River will consider Project Facilities with a Commercial Operation Date no later than January 1, 2028, and a Guaranteed Commercial Operation Date of no later than March 1, 2028. |
| **Term and Milestones** | Participants must provide the proposed term of any Agreements, including any development or construction term and any operational term.  Bids must include a detailed milestone schedule and any Project phases, including permitting, engineering, materials procurement, construction, installation, interconnection, commissioning and testing ahead of the Commercial Operation Date. |
| **Project Interconnection and Transmission** | Bids must explain how they plan to address the cost of necessary interconnection facilities, network upgrades, and transmission service to the Platte River transmission system. For example, Platte River can take delivery on its network transmission system at Craig, Ault, and Fort Saint Vrain Substations.  Platte River currently receives regulation, energy imbalance, and reserve services from PSCo and is located in the PSCo Balancing Authority Area. Platte River performs wholesale market-related functions for its four owner communities and is a member of WECC and the Western Systems Power Pool. Platte River participates in the Southwest Power Pool’s Western Energy Imbalance Service market and expects to join the Southwest Power Pool's western expansion of its regional transmission organization April 1, 2026.  Participants must address responsibility for 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 site for information on generator interconnection and other applicable requirements.  **The Participant should explain how the Project Facility will qualify as a designated network resource on the Platte River network transmission system. Any Participant proposing a PPA should ensure its proposed Project Facility will be able to obtain firm transmission service for its full output.** |
| **Site Selection** | Platte River will consider Project Facility locations that have manageable congestion and delivery risks, as well as on-site at Platte River’s Rawhide Energy Station. Participants should describe the proposed Project site and any prerequisites for site control. Platte River may offer an on-site pre-bid conference so Participant understands the site options available at Rawhide Energy Station if Participant requests. |
| **Site Control, Permitting, and Project Compliance with Laws, Regulations, and Requirements** | Within 60 days after a Participant has been notified as a Short Listed Bidder, the Participant must document how it can achieve the Project Facility site control (other than Rawhide Energy Station). The Participant is responsible for any necessary permitting and approvals.  Each proposed Project Facility must comply with applicable Laws, Regulations, and Requirements.  The Participant is responsible for all permits (including any air permits), licenses, fees, emissions allowances, and environmental requirements for the entire term of the applicable Agreements. Bids must describe any known necessary permits and the proposed timeline to obtain these permits. |
| **Project Design** | Bids must include a technical description of the proposed Project, including conceptual design drawings, layout of the Project Facility, and electrical drawings up to the point of interconnection. |
| **Risk Mitigation Plan** | Bids must include (for the life of the Project or the term of the Project Agreements, as applicable) a mitigation plan for weather contingencies, mechanical failures, operational failures, equipment life failures, and contract underperformance. |
| **Required**  **Operational Characteristics** | **Availability:** the Project Facility must provide reliable power from at least 80% of nameplate dispatchable or ICAP for up to five consecutive days when no or minimal renewable generation is available in the region  **Alternative or back-up fuel**: Participants should explain how the proposed Project Facility could produce reliable power from multiple fuel sources, if applicable.  **Normal start**: 30 minutes or less to full load  **Minimum run time**: 30 minutes or less  **Minimum downtime**: 30 minutes or less (time to start again after a shutdown)  **Minimum operating level**: up to 50%  **Forced outage rate**: less than 5% per year  **Equivalent availability**: 95% or greater  **Start-up reliability**: 99.5%  **Cold weather operations**: at least negative 20 degrees F  **Ramp Rate**: at least 10% of installed unit nameplate per minute |
| **Emissions** | As applicable, Participants must specify the total emissions at minimum load, maximum load, and during start-up to reach minimum load that meets the best available control technology requirements. |
| **Dispatchability** | The proposed Project Facilities must have appropriate communication and control equipment to enable Project Facilities to receive and respond to automatic generation control dispatch signals provided by Platte River or a NERC-approved Balancing Authority, transmission operator, or market operator.  The Project Facility must be dispatchable to full output in less than 30 minutes. Platte River prefers Project Facilities that can attain full output in less than 10 minutes. |
| **Accredited Capacity** | Participants must specify the amount of Accredited Capacity that will be available to Platte River from the Project Facilities, as well as the methodology and any assumptions used to calculate the Project Facilities’ Accredited Capacity rating. |
| **PPA-Specific Considerations** | If a Participant proposes a Project Facility under a PPA or similar Agreement for Platte River to purchase Project Facility output, the Bids should indicate Participant’s interest in:   1. A Platte River Project Facility purchase option (triggers, timing, pricing, and other considerations). 2. A Platte River right of first refusal for Project Facility expansion. |
| **NERC Compliance Responsibility** | If the Participant (or the Participant’s designee) owns the Project Facility, the Participant must register the resource with NERC, and comply with all NERC Reliability Standards that apply to the Project Facility. |
| **Performance Assurance** | Platte River will require successful Participants to provide security and 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 Project Agreement. |

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# Section 4 Bid Evaluation

Platte River will evaluate Bids to determine which (if any) would be most advantageous to Platte River and provide the best overall value considering multiple factors, including best price, least cost, and least risk to Platte River. Platte River will compare Bids based on total cost, the Project’s ability to meet the Operational Characteristics, and the Project Facility’s probability of reaching its Guaranteed Commercial Operation Date.

| **Evaluation Criteria** | **Evaluation Criteria Description** |
| --- | --- |
| **Cost** | Platte River will evaluate the cost of each Bid considering, among other factors, (1) the total Bid price (as described in the table in Section 3, above), (2) the estimated value of energy and capacity from the Project Facility, and (3) the cost of interconnection, network upgrades, transmission, and losses. |
| **Location** | Platte River has a strong preference for Project Facilities located in northern Colorado on the Western Slope or Front Range of the Rocky Mountains. |
| **Project Flexibility** | Platte River requires the Project Facility to be online on short notice and to allow varying output from minimum to full output and any level in between with little or no notice (apart from an automatic dispatch signal). |
| **Project Viability; Participant Risk Management** | Platte River will consider the probability that the Participant will be able to successfully complete design, development, financing, procurement, and construction of the Project Facility and achieve commercial operation by the Guaranteed Commercial Operation Date. Factors include technical specifications, level of project development experience (for example, completed projects), Participant financial capacity, and Participant risk management strategies for known schedule risks (for example, supply chain and permitting risks). |
| **Other Criteria Used** | Platte River may consider additional criteria to evaluate Bids, as noted in **Section 1.6** and any further criteria listed in **Section 3**, and may use criteria additional to those listed in this RFP. |

# Section 5 Representations and Warranties

A Participant may be an individual owner, corporation, partnership, or joint venture for the Bid and associated Project Facilities. Participants must provide additional information about their ownership and parent company structure in their Bids. Each Participant agrees to be bound by all terms, conditions and other provisions of this RFP and any changes or supplements Platte River may issue. In addition, each Participant 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 & link).
3. Participant has obtained all necessary authorizations, approvals, and waivers, if any, required to: (A) submit its Bid and, (B) if selected, sign Agreements with Platte River.
4. Participant is submitting its Bid subject to all applicable Laws, Regulations, and Requirements.
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 binding Project Agreements.
6. Participant has not communicated and will not communicate with any Other Participants concerning any terms contained in Participant's Bid, unless explicitly authorized by Platte River, and has not engaged in Prohibited Communication Activities in connection with the RFP. Participant may communicate with its Advisors, as defined above. In addition, Participant may communicate with Other Participants and their Advisors if: (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) Participant and Other Participant share a common Advisor. Before sharing communications with any Other Participant and the common Advisor, Participant must deliver 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 Platte River selects a Short Listed Bidder’s Project, the Participant agrees to (A) enter into good faith negotiations with Platte River, and (B) 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.

Platte River may disqualify a Participant from this RFP for breaching any representation or warranty.