

# PacifiCorp 2017S SOLAR Request for Proposals

Bidder's Conference  
Portland  
November 21, 2017



# Logistics

## Workshop Date/Time

November 21, 2017      10:00 AM – 12:00 PM

## Location

- Portland, Oregon
- PacifiCorp's Lloyd Learning Center – East End of Lloyd Center Mall, 3<sup>rd</sup> floor , next to Sears (Portland, Oregon 97232) – parking available in mall parking lot
- Umpqua Room

In addition to the workshop, the presentation will be screen-shared.

## Remote Participation Information

**PLEASE MUTE YOUR PHONE IF PARTICIPATING REMOTELY.**

**Remote participants will be able to ask live questions during the workshop but should submit questions to the rfp email: [rfp\\_2017s@pacificorp.com](mailto:rfp_2017s@pacificorp.com) so the questions and answers can be posted.**

To join the meeting and audio through your computer, copy link below and paste into your internet:

<https://pacificorp.zoom.us/j/367799696>

To join by telephone: 1-646-558-8656, or 1-669-900-6833; meeting ID: 367 799 696

# Agenda

- RFP Key Points
- RFP Schedule
- Bid Proposal Types and Structures
- Interconnection and Transmission Service
- Credit and Contract Requirements
- Bid Submission Requirements
- Minimum Eligibility Requirements
- Instructions for PPA Submissions
- Appendix C-1 Form
- Bid Evaluation Process and Shortlist Selection
- Independent Evaluator
- Communication
- Next Steps
- Questions and Comments

# RFP – Key Points

## PacifiCorp’s system-wide **Solar Photovoltaic (PV)** RFP

- Solar PV only. We will not accept bids that combine solar PV with other technologies such as battery storage, wind, geothermal, or hydro.
- New solar projects with the proven ability to directly interconnect with PacifiCorp transmission system or deliver energy to PacifiCorp through the use of third-party firm transmission service.
- Achieve commercial operation prior to December 31, 2020.
- Minimum project size is 10.0 MW. Maximum size is 300.0 MW per project.

## Transaction structures:

- Power purchase agreement (PPA) up to twenty-five (25) year term fixed, with or without a purchase option at end of term at fair market value (FMV).
- Not accepting “build-transfer” structures.
- Bidders can propose alternative structures that are in compliance with the two restrictions relating to technology and structure.

RFP will be conducted under the oversight of an independent evaluator (IE), London Economics International (LEI).

# RFP Documents Outline

RFP Main Document	Description of RFP and Procedures
RFP Appendices A-O	General Overview of Appendices
Appendix A	Solar Technical Specifications (Multiple files)
Appendix B	Notice of Intent to Bid form and Information Required in Bid Proposal
Appendix C	Bid Summary (Appendix C-1 Excel file to be submitted with bid)
Appendix D	Bidder's Credit Information
Appendix E-1	PPA Instructions to Bidders
Appendix E-2	Power Purchase Agreement (PPA) Pro forma and multiple PPA appendices
Appendix F-1	RESERVED
Appendix F-2	RESERVED
Appendix G	Mutual Confidentiality Agreement and Non-Reliance Letter
Appendix H	RESERVED
Appendix I	FERC's Standards of Conduct
Appendix J	Qualifying Reporting Entity (QRE) Services Agreement – PPA only
Appendix K	RESERVED
Appendix L	RESERVED
Appendix M	Role of the Independent Evaluator
Appendix N	Code of Conduct Governing PacifiCorp's Intra-Company Relationships for RFP Process
Appendix O	RESERVED

# 2017S RFP Schedule

<b><u>Milestone</u></b>	<b><u>Date</u></b>	<b><u>Day of Week</u></b>
RFP Issued to Market	11/15/2017	Wednesday
Bidder's Conference	11/21/2017	Tuesday
<b>Notice of Intent to Bid Due</b>	<b>11/27/2017</b>	<b>Monday</b>
<b>RFP Bids Due</b>	<b>12/11/2017</b>	<b>Monday</b>
Bid Eligibility Screening Completed	12/21/2017	Thursday
Initial Shortlist (ISL) Evaluation/Scoring Completed	01/08/2018	Monday
Capacity Factor Evaluation on ISL started	01/08/2018	Monday
IEs' Review of ISL Completed	01/29/2018	Monday
ISL Price Update	02/05/2018	Monday
Capacity Factor Evaluation on ISL Completed	02/12/2018	Monday
Final Shortlist (FSL) Evaluation Completed	03/16/2018	Friday
IEs' Review of FSL Completed	03/30/2018	Friday
Execute Agreements	06/28/2018	Thursday

**Bidders should note the condensed schedule and be available for calls and meetings with PacifiCorp and the IE regarding bid submittals and responsive to questions in a timely manner. PacifiCorp and the IE will attempt to complete its bid review and screening as efficiently as possible but may require very short turnaround times on bid clarifications in order to meet its RFP milestones and schedule**

# Bid Proposal Types & Structures

PPAs up to 25 year term – No “Build Transfer.”

- Proposed term up to 25 years, with or without the right for PacifiCorp to purchase the project assets during or at the end of the proposed contract term at fair market value (FMV).
- PacifiCorp will assess potential implications for book and tax lease accounting treatment or Variable Interest Entity (VIE) treatment for bids selected to the initial shortlist that are longer-term offers of 20 to 25 years.

Solar PV only – no other technologies.

Alternative structure proposals welcome but must comply with previous two points.

Bids must be fixed price with no prices tied to an index.

PacifiCorp retains ownership of any and all environmental attributes associated with all energy generated.

# Interconnection and Transmission Service

## Minimum bid eligibility requirements

- Direct Interconnection - Executed an interconnection feasibility study agreement with PacifiCorp's transmission function.
- Third-party Transmission - Executed interconnection feasibility study agreement with the third party transmission provider and requested long-term, firm third-party transmission service from the resource's point of interconnection with the third party's system to the proposed point of delivery on PacifiCorp's system. PacifiCorp must have confirmed availability and ability to accept the delivery at a specific delivery point.
- Bidders choosing the third-party interconnection and third-party transmission option are responsible for any current or future third-party tariff changes or requirements.

## Impact on Selection Process

- Firm (binding) statement of the cost of interconnection costs (broken out between network upgrade costs and facility specific or direct assigned interconnection costs) will be used in the bid evaluation.
- PacifiCorp will ultimately require all bidders to provide a completed interconnection SIS or a completed third-party interconnection SIS and a completed third-party transmission service study:
  - determine the actual direct assigned cost for the interconnection or transmission services against bid proposal cost.
  - SIS commercial operation date supports December 31, 2020.
- If actual SIS cost exceeds the bidder's estimated firm interconnection cost, bidder will be responsible for incremental cost.
- If the actual SIS cost is less than the bidder's firm interconnection cost estimate, PacifiCorp will require an adjustment of the final PPA to reflect the reduction in interconnection costs.



# Credit and Contract Requirements

## Notice of Intent to Bid

- Submittal of Bidder's Credit Information identified in Appendix D.
- PacifiCorp establishes creditworthiness of bidder.

## Minimum bid eligibility

PacifiCorp views potential credit exposure as the cost it would incur in the event the resource failed to reach COD by December 31, 2020.

- Bidders will be required to post credit assurances based on creditworthiness of bidder or bidder credit support provider.
- Bidders will be required to show in bid proposal the ability to post any required credit assurances in the form of a commitment letter from a proposed guarantor or from a financial institution that would be issuing a Letter of Credit.
- The credit risk profile based on:
  1. Type of resource agreement
  2. Size of resource
  3. Expected COD
  4. Term of underlying contract
  5. Creditworthiness of bidder and bidder's credit support provider, if applicable

## Required PPA Security

- **\$200.00/kW**, based upon nameplate project size, to be provided at contract execution.
- Reduced to **\$100.00/kW** upon the project achieving COD and held until the agreement expires.

## Other

Explore other commercial means in contracts, if selected, to reduce security requirements, such as

- Reduction in security amounts as project development milestones met.
- Stipulated acceleration of COD(s) (i.e., prior to November 2020).
- Review of bidder's underlying third party contractual terms, provisions and/or incentives that further support bidder achieving commercial operations prior to December 31, 2020.

# Bid Submission Requirements

## **FIRST STEP:** Notice of Intent to Bid

Bidders who intend to be considered as part of this RFP process must return both the “Intent to Bid Form” (**Appendix B**) and the “Bidder’s Credit Information” (**Appendix D**) as set forth below.

Bidders shall submit an electronic copy only of Appendix B and Appendix D to PacifiCorp and IE email addresses, no later than **5:00 p.m. Pacific Prevailing Time on Monday, November 27, 2017.**

Email: [rfp\\_2017S@pacificorp.com](mailto:rfp_2017S@pacificorp.com)  
[pacificorpsolarrrfp@londoneconomics.com](mailto:pacificorpsolarrrfp@londoneconomics.com)

# Bid Submission Requirements

## **SECOND STEP: Submission of Bids and Bid Fees**

- All submitted bids must be transmitted by express, certified or registered mail, or hand delivery to the following address:

### **PacifiCorp 2017S RFP**

Attention: Resource & Commercial Strategy  
825 NE Multnomah, Suite 600  
Portland, Oregon 97232

- A single signed original hard copy of the bid is required. THE BID MUST BE ORGANIZED IN THE SAME ORDER AS THE INFORMATION IS REQUESTED IN THIS RFP. The hard copy bid should also include four (4) copies of the full proposal on individual USB flash drives or disks.
- Bidders must submit one (1) electronic copy to PacifiCorp at: [rfp\\_2017S@pacificorp.com](mailto:rfp_2017S@pacificorp.com) with a copy to [pacificorpsolarrrfp@londoneconomics.com](mailto:pacificorpsolarrrfp@londoneconomics.com). Bids larger than 25 MB should be split up into separate emails so not to be rejected due to size. PacifiCorp will confirm all email submittals.

PacifiCorp may reject any bid that fails to follow these instructions.

Bids will be accepted until **5:00 p.m. Pacific Prevailing Time** on **Monday December 11, 2017**

- \* Bid fees shall be paid by wire transfer to PacifiCorp. PacifiCorp will email wire transfer instructions **by November 29, 2017** to bidders who have submitted a notice of intent to bid. Bidder shall provide documentation of submitted bid fees, such as a receipt of the wire transfer or wire transfer confirmation number when bid is submitted.

# Bid Submission Requirements

## Bid Evaluation Fees:

### Bid fees apply to all bidders

Bid Fee is \$10,000 for each base proposal and two (2) alternatives submitted.

Bidders will also be allowed to offer up to three (3) additional alternatives to the base proposal at a \$3,000 fee.

- Alternatives limited to different bid sizes, contract terms, in service dates, and/or pricing structures (fixed vs. escalating price).
- A bidder may submit more than one proposal. If a bidder submits the same proposal but with three different bid sizes, the proposal will be considered one proposal with two alternatives (Alts) and the bidder will pay one bid fee.

**Example:** Base Bid plus 2 Alts and Second Base Bid = \$10,000 (Base + 2 Alts) + \$10,000 = \$20,000

Base Bid plus 5 Alts = \$10,000 (Base + 2 Alts) + \$3,000 (3 Alts) = \$13,000

Bid fees shall be paid by wire transfer to PacifiCorp.

- By November 29, 2017, PacifiCorp will email wire transfer instructions to bidders who have submitted a notice of intent to bid.
- No cashier's checks will be accepted.
- Proposals deemed "Not Complete": If the bidder elects not to cure any identified deficiencies, the bid and all bid fees will be returned and PacifiCorp will no longer consider such bid(s).
- Bid deemed "Complete": PacifiCorp will not be refunded any bid fees associated with any bid, regardless of the success or failure of that bid.

# Bid Submission Requirements

See RFP Appendix B for full description of requirement and instructions

<b>Bid Submission Sections</b>	<b>Included Appendices</b>
Section 1 – Executive Summary of Proposal	RFP Appendix C-1 (Excel format)
Section 2 – Resource Description	RFP Appendices A-5 and A-9 (Excel format)
Section 3 – Bidders Qualifications	RFP Appendix D
Section 4 – Financial Information	RFP Appendix D
Section 5 – Pricing Proposal and Pro Forma Project Financing	RFP Appendix C-1 (Excel format)
Section 6 – Interconnection and Transmission Service	RFP Appendix A-2
Section 7 – Environmental and Siting	RFP Appendix A-3
Section 8 – Contract Terms	RFP Appendix E-2

## Additional Information

Resource Performance Summary Report	RFP Appendices A-8
12 month x 24 hourly profile (in Excel)	RFP Appendix C-1 (Excel format)
8760 hour profile (in Excel)	RFP Appendix C-1 (Excel format)
Description of Impact of Other Factors on Output	RFP Appendices B and E-1
Siting and Facility Information	RFP Appendices B and E-1
Confidentiality Agreement	Appendix G

# Bidder Minimum Eligibility Requirements

Each bid will be reviewed and screened by PacifiCorp and the IE during due diligence on these requirements including calls with bidders.

Bidders will be given an opportunity to cure any deficiencies identified during the due diligence phase. Cure period under this RFP is 24 hours from notification to the bidder of a deficiency.

Key points from RFP Main Document, Section 3.H.

- Failure to meet the requirements described in this RFP and provide all information requested in **Appendix C - Bid Summary and Pricing Input Sheet** of this RFP.
- Failure to demonstrate a commercial operation date prior to December 31, 2020.
- Failure to provide a firm offer through the bid validity date outlined in Section 3.F. of this RFP.
- Failure to clearly specify all pricing terms for each alternative(s).
- Failure to offer capacity and energy, directly interconnected with PacifiCorp's transmission system or capable of delivering energy to PacifiCorp's transmission system with the use of third-party firm transmission service (including appropriate contract term lengths and commercial operation dates).
- Failure to provide evidence that the proposed project has met the minimum interconnection or transmission service documentation requirements. PacifiCorp has confirmed availability to accept delivery at a specific delivery point.
- Failure to provide interconnection costs and transmission service costs, if applicable, in bid proposal.
- Failure to demonstrate a process to adequately acquire or purchase major equipment.
- Failure to demonstrate that it can meet the credit security requirements for the renewable resource proposed.
- Failure to provide documentation of site control for the project excluding right-of-way or easements for transmission, roads, or access to the site.

# Instructions for PPA Proposals

RFP Appendix B: Info Required in Bid Proposal	Project description as identified in Appendix B as it applies to a PPA.
RFP Appendix C Bid Summary and Pricing Input Sheet (Excel spreadsheet)	Complete forms in Appendix C-1. Five tabs applicable to a PPA; Bid Summary, PV Degradation, 12X24, 8760 Energy Production, PPA Pricing.
RFP Appendix B: Legal Description of Site and Development Status	Legal description of the site as well as evidence of land control, site assessment reports, endangered species studies, historical artifacts reports, environmental assessments, geotechnical reports, and conditional use permits.
RFP Appendix B: Critical Path Schedule	Preliminary critical path schedule.
RFP Appendix A-2: Interconnection Agreement with PacifiCorp or Other Interconnection Utility	Available Interconnection Agreement and all available interconnection studies (i.e., Feasibility Study, System Impact Study, and Facility Study). Evidence of study agreement if studies are not available
If interconnected to Other Interconnection Utility, include the transmission service or arrangements to deliver to PacifiCorp's system	Available Transmission Service Agreement, if applicable, and all available transmission service studies. Evidence of request to third party for firm transmission service connecting to a specific point on PacifiCorp's system.
RFP Appendix A-3: Permit Matrix	Completed permit matrix.
RFP Appendix A-5: Project Single-Line Drawing and Layouts	Electrical single-line drawings and site layout.
RFP Appendix A-8: Performance Summary Report	Solar performance using PV Syst and an 8760 hourly profile (in Excel) performance.
RFP Appendix G: Mutual Confidentiality Agreement & Non-Reliance Letter	CA to be executed upon making the initial short-list. Non-Reliance Letter shall be executed upon notification of making the Final Short-list.

# Appendix C-1 Instructions

RFP\_App\_C-1\_Bid\_Summary\_PPA - Excel

	A	B	C	D
42	27	TOTAL SOLAR FACILITY LOSSES	0.00	%
	28	YEAR 1 Expected Annual Energy Production (calculated) on an AC Basis at the Point of Interconnection, or YEAR 1 Net Capacity Factor. YEAR 1 Net Capacity Factor (NCF) is the ratio of its actual output over a period of time, to its potential output if it were possible for it to operate at full nameplate capacity continuously over the same period of time; therefore ALL electrical, mechanical, soiling, weather related losses, and other losses (as defined below above) have been removed from the YEAR 1 Gross Capacity Factor. NOTE: THE 8760 AND 12 x 24 ENERGY PRODUCTION THAT YOU PROVIDE IN A SUBSEQUENT TAB MUST EQUAL THIS NUMBER	0.00	MWh/Yr.
43			0.00	MWh/Yr.
44	29	Minimum Guaranteed Annual Energy Production	0.00	MWh/yr.
45	30	Percentage of YEAR 1 Net Capacity Factor	0.00	%

RFP\_App\_C-1\_Bid\_Summary\_PPA - Excel

	A	B	C	D	E	F	G	H	
1	<b>Expected 8760 Net Energy delivered to PacifiCorp at p50 Production</b>								
2	8760 MWh/hour at Pacific Standard Time								
3	Note: the annual 8760 total MUST equal the NCF (as defined in line 28 of the Bid Summary page)								
4				TRUE			MWhs	%	
5	Line C109 of the Bid Summary=				-		NCF	-	0.00%
6	Month	Day	Hour Ending	MWh					
7	1	1	1	0.0					
8	1	1	2	0.0					
9	1	1	3	0.0					
10	1	1	4	0.0					
11	1	1	5	0.0					

- Sum of losses should tie out to Annual Energy Production and Year 1 NCF
- 8760 and 12X24: The annual 8760 total must equal the NCF (as defined by line 28 of the Bid Summary)



# Evaluation Process Overview

- PacifiCorp's bid evaluation and selection process identifies the combination and amount of new solar projects bid into the 2017S RFP that will maximize customer benefits consistent with the methods used in PacifiCorp's 2017 IRP.
- PacifiCorp will evaluate proposals based on the following:
  - Customer cost (revenue requirement)
  - Deliverability and development status, including demonstration that the commercial operation date will be achieved by December 31, 2020
  - Solar module procurement strategy
  - Transmission access and interconnection status
  - Compliance with and verification of major equipment availability
  - Acceptable credit security and conformance to the *pro forma* agreements provided with the RFP
  - Initial shortlist score and ranking will be determined on:
    - Price 80%
    - Non-price 20%
    - Price and non-price summed and ranked.

# Evaluation Models

- Screening Model
  - Used to assess price score as part of the initial shortlist selection process
  - Spreadsheet based
  - Calculates delivered revenue requirement cost
  - Costs netted against customer benefits (*i.e.*, energy, capacity, terminal value)
  - Energy and capacity benefits developed from the SO model and PaR
- System Optimizer (SO model)
  - Used to develop energy and capacity benefits for the initial shortlist
  - Used to establish the final shortlist
  - Dynamically develops resource portfolios, less granularity on system operations (*i.e.*, operating reserves, unit commitment)
- Planning and Risk (PaR)
  - Used to develop energy and capacity benefits for the initial shortlist
  - Used to establish the final shortlist
  - Cannot modify resource portfolios, captures operating reserves, unit-commitment, and stochastic risk via Monte Carlo sampling of stochastic variables (*i.e.*, load, hydro, market, thermal outages)

# Non Price Score

Non-Price Factor	Non-Price Factor Weighting
<p><u>Conformity to RFP Requirements:</u></p> <ul style="list-style-type: none"> <li>Bids provided all required RFP information pursuant to RFP instructions and schedule, including the accuracy of such information.</li> <li>Bids provided complete and accurate required RFP information of but not limited to documentation of site control and permitting process, environmental compliance plan, and interconnection or transmission arrangements.</li> <li>Bidder’s development and construction experience related to large scale solar projects.</li> </ul>	6%
<p><u>Project Deliverability:</u></p> <ul style="list-style-type: none"> <li>Bids demonstrated the commercial operation date would be achieved by December 31, 2020.</li> <li>Bids provided sufficient detail, including schedule(s) and documentation, to demonstrate the ability of meeting all of the project’s site control, environmental compliance, permits, and equipment procurement.</li> <li>Bids demonstrate and provide sufficient detail regarding access to generation equipment and well defined O&amp;M plan and financing plan.</li> <li>Bids included documentation that projects qualify for and would receive the full or partial value of the federal ITC as interpreted by applicable guidelines and rules of the Internal Revenue Service at commercial operation.</li> </ul>	6%
<p><u>Transmission Progression:</u></p> <ul style="list-style-type: none"> <li>Bids provided sufficient detail, including schedule(s) and documentation for completing project interconnection and securing any required third party transmission service to support December 31, 2020 commercial operation date.</li> </ul>	8%

# 2017S RFP Bid Evaluation & Selection



# Initial Shortlist Selection

Initial Shortlist Target of 2,000 MW of aggregate solar projects that interconnect with or deliver on firm point-to-point transmission to PacifiCorp's system.

Internal assumptions for key financial inputs and PacifiCorp carrying costs will be applied to market bids, as applicable.

Directly assigned and network upgrade costs associated with the physical interconnection of the project to PacifiCorp's system will be included as part of the initial shortlist evaluation

Market bids ranked on combined price and non-price results.

Independent third-party expert will be used to evaluate proposed solar generation data for each market bid selected to the initial shortlist.

PacifiCorp will assess initial short listed PPA bids for the appropriate accounting and tax treatment.

Market bids notified of their selection to the initial shortlist will be given an opportunity to provide best and final pricing.

Initial shortlist price evaluation models, with bids updated for best and final pricing and projected performance, will process bid costs for input into IRP production cost models.

# Final Shortlist Evaluation Process

## System Optimizer (SO) Model

- The model will be able to select new solar capacity at any level that reduces system costs, thereby demonstrating net benefits for customers
- Bids will be available for selection to the resource portfolio for a range of different environmental policy and market price scenarios

## Planning and Risk (PaR) Model

- Each of the resource portfolios developed with the SO model will be analyzed for stochastic resource portfolio risk using PaR.
- PacifiCorp will summarize and evaluate the 2017S RFP solar resource portfolios to identify the specific market bid resources that are most consistently selected among the policy-price scenarios
- With the IE, PacifiCorp will select one or more 2017S RFP solar resource portfolios for further scenario risk analysis
- PacifiCorp will summarize and evaluate the results of its scenario risk analysis, to identify the specific market bid resources that maximize customer benefits.

Final shortlist developed in consultation with IE.

# Independent Evaluator (IE)

While PacifiCorp is not required to utilize an IE for the 2017S RFP, PacifiCorp has chosen to conduct the RFP under the oversight of an IE.

London Economics International LLC (LEI) has been retained by PacifiCorp.

LEI has been involved in development and review of the RFP documents and will ensure the RFP process is conducted in a fair, transparent, and reasonable manner.

Potential bidders are invited and encouraged to contact LEI with questions or concerns.

More information concerning the role of the IE is provided in **Appendix M**.

<b>London Economics</b>	<b>Marie Fagan</b>	<b><u><a href="mailto:pacificorpsolarrrfp@londoneconomics.com">pacificorpsolarrrfp@londoneconomics.com</a></u></b>	<b>617-933-7200</b>
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# Communication

The evaluation team shall have no direct or indirect contact or communication with any bidder except in the presence of an IE until such time as a final shortlist is selected by the PacifiCorp.

## Q&A on Solar RFP

Communications with the IE or PacifiCorp can be emailed to the following email addresses:

London Economics: [pacificorpsolarrrfp@londoneconomics.com](mailto:pacificorpsolarrrfp@londoneconomics.com)

PacifiCorp: [rrfp\\_2017S@pacificorp.com](mailto:rrfp_2017S@pacificorp.com)

PacifiCorp's RFP website will post all updates and Q&A under Documents on webpage.

[www.pacificorp.com/sup/rfps.html](http://www.pacificorp.com/sup/rfps.html)



# Next Steps

Questions or comments regarding this workshop and the 2017S RFP can be submitted to the IE or PacifiCorp as identified on the Communication slide. Note that questions submitted for response on RFP bid submittal has a cut-off date of December 6, 2017.

Responses will be posted within three (3) business days.

Submittal of Notice of Intent to Bid (NOI) by November 27, 2017. Please submit the NOI form and the requested financial information to the IE and PacifiCorp's email address noted on the Communications slide.

Directions for submitting bid fees electronically will be sent to bidders submitting a NOI on November 29, 2017.

**Bids Due – December 11, 2017**

# Questions & Comments

2017S RFP information and updates, including instructions for providing questions or comments to the independent evaluator, will be provided at [www.pacificorp.com/sup/rfps.html](http://www.pacificorp.com/sup/rfps.html), as information is developed.

General questions can be submitted to either the IE or to PacifiCorp at the emails noted on the Communications slide.