

REQUEST FOR INFORMATION AND REGISTRATION OF INTEREST FOR FINANCING FOR SOLAR PROJECTS AT STATE OF CONNECTICUT FACILITIES

I. PURPOSE

The Connecticut Green Bank (“Green Bank”) seeks information and acceptance of terms and documents included here from qualified investor/owners (“Respondents”) interested in owning, operating and maintaining solar PV projects to be constructed at State of Connecticut facilities as outlined in Table 1 (“Projects”).

The intent of this Request for Information and Registration of Interest (“RFI”) is to pre-qualify investors for a Request for Proposal that will be conducted once engineering, procurement and construction costs are available for the Projects.

II. GREEN BANK BACKGROUND

The Green Bank is a quasi-public state agency. As the nation’s first full-scale green bank, it is leading the clean energy finance movement by leveraging public and private funds to scale-up renewable energy deployment and energy efficiency projects across Connecticut. The Green Bank’s success in accelerating private investment in clean energy is helping Connecticut create jobs, increase economic prosperity, promote energy security and address climate change. In 2017, the Green Bank received the Innovations in American Government Award from the Harvard Kennedy School Ash Center for Democratic Governance and innovation for their “Sparking the Green Bank Movement” entry. For more information about the Green Bank, please visit www.ctgreenbank.com.

III. PROGRAM BACKGROUND

The Green Bank is working with the State of Connecticut to facilitate solar PV deployment at sites owned by the Department of Correction (“DOC”), the Department of Energy and Environmental Protection (“DEEP”), and the Department of Administrative Services (“DAS”). These Projects are summarized in Table 1 and additional information is available in **Exhibit A**. The Green Bank, through a separate RFP¹ (“EPC RFP”), will select a provider for engineering, procurement, and construction services (“EPC”) for these projects. The Green Bank’s subsidiary, CEFIA Holdings LLC (or other entity owned directly or indirectly by the Green Bank), will initially own the Projects. The Green Bank (or other entity owned directly or indirectly by the Green Bank) will execute a power purchase agreement(s) (“PPA”) with the DAS and the applicable State agencies.

Through this RFI, the Green Bank will pre-qualify bidders for a PPA Pricing RFP (“PPA RFP”) that will be conducted once costs for the Projects determined through the EPC RFP to select the investor/owner for the Projects. The Green Bank’s intent through this

¹ <https://ctgreenbank.com/statesolarrrfp/>

pre-qualification process is to have qualified bidders on standby to quickly provide PPA pricing once the following inputs are provided:

- EPC costs – determined through the EPC RFP
- Interconnection costs – the Green Bank has initiated the interconnection process for projects where the utility’s circuits have limited hosting capacity for additional distributed generation
- ZREC price
- Green Bank development fee
- Project’s estimated production

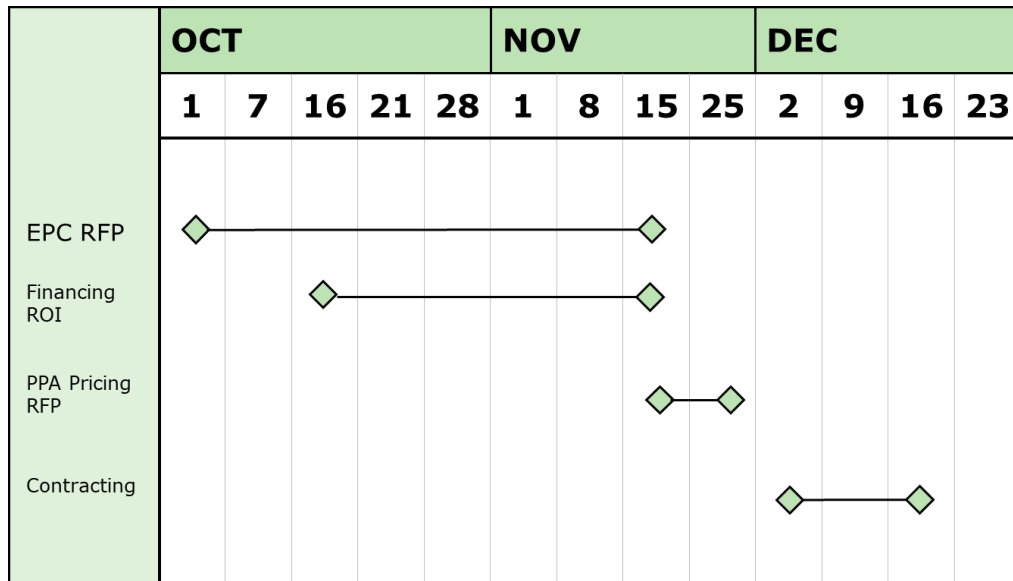
Through the PPA RFP, the Green Bank will select an investor/owner for the Projects and assign the Projects to them during construction or just prior to the Projects being energized (to be determined between Green Bank and the investor/owner).

To participate in the PPA RFP, Respondents must respond to this RFI.

Through the PPA RFP, the Green Bank will also make available debt funding to finance a portion of the capital required for the Projects.

The anticipated schedule for this process is outlined in Figure 1.

Figure 1: Timeline



The Green Bank is working with CSW Energy to co-administer this RFI.

IV. PROJECT INFORMATION

A. Site Locations

Table 1: Site Information

Project ID	Site Name	Property Address	Exhibit Reference	Project Type	LREC/ZREC Size (kWac)	Delivery Term Start Date
DOC_Cybulski_47	Cybulski	264 Bilton Rd, Somers, CT 06071	A.1	Ground	795.00	4/1/2020
DOC_Enfield_56	Enfield	289 Shaker Road, Enfield CT 06082	A.2	Ground	369.00*	4/1/2020
DOC_MansonYI_99	Manson Youth Institute	176 Jarvis St, Cheshire, CT 06410	A.3	Ground	2,000.00	4/1/2020
DOC_Osborn_64	Osborn	100 Bilton Rd, Somers, CT 06071	A.4	Ground	2,000.00	4/1/2020
DOC_Robinson_22	Robinson A	289 Shaker Rd, Enfield, CT 06082	A.5	Ground	226.00*	4/1/2020
DOC_Robinson_61	Robinson B	289 Shaker Rd, Enfield, CT 06082	A.6	Ground	249.00	4/1/2020
DOC_Robinson_70	Robinson C	285 Shaker Rd, Enfield, CT 06082	A.7	Ground	1,000.00	4/1/2020
DOC_Robinson_85	Robinson D	285 Shaker Rd, Enfield, CT 06082	A.8	Ground	467.00	4/1/2020
DOC_Willard_50	Willard	391 Shaker Rd, Enfield, CT 06082	A.9	Ground	691.00	4/1/2020
DOC_Cheshire_Maloney_Webster	Maloney and Webster (Cheshire Correctional)	Jarvis St, Cheshire, CT 06410	A.10	Ground	2,000.00**	TBD
165_Capitol	State Office Building	165 Capitol Ave, Hartford, CT 06106	A.11	Roof	Medium***	TBD
DEEP_Hatchery	Kensington Hatchery	120 Old Hatchery Rd, Kensington, CT 06037	A.12	Ground	100.00****	TBD

* The sites annual consumption is less than ZREC, system size shall not exceed consumption

** A 2MW-AC LREC bid will be submitted into the next auction by the Green Bank.

*** A medium ZREC will be submitted into the next auction by the Green Bank. Maximize roof space

**** A small ZREC will be secured by the CT Green Bank.

B. Project Sizing and RECs

The Green Bank commissioned an evaluation of each State property in order to determine the Project size, identify the location of the proposed Projects, and locate the existing electrical equipment. ZRECs and/or LRECs have been secured for the majority of the sites. Table 1 above identifies the project ID, site name, property address, LREC/ZREC size, project type and the exhibit reference.

Exhibit A shows the overall facility layout and conceptual design which identify the areas suitable for Project installation, recommended trench path, the electrical service location, the utility meter location, existing electrical equipment information and any site-specific special conditions.

C. Utility Interconnection

Table 2 below shows a list of projects for which an interconnection application has been submitted to the utility company. This step was taken by the Green Bank where the utility’s circuits have had limited hosting capacity for additional distributed generation.

Table 2: Sites with a submitted interconnection application

Project ID	Site Location
DOC_Cybulski_47	264 Bilton Road, Somers, CT 06071
DOC_Enfield_56	289 Shaker Road, Enfield CT 06082
DOC_Obsorn_64	100 Bilton Road, Somers, CT 06071
DOC_Robinson_22	289 Shaker Road, Enfield, CT 06082
DOC_Robinson_61	289 Shaker Road, Enfield, CT 06082
DOC_Robinson_70	285 Shaker Road, Enfield, CT 06082
DOC_Robinson_85	285 Shaker Road, Enfield, CT 06082
DOC_Willard_50	391 Shaker Road, Enfield, CT 06082

D. Data Acquisition System

The data acquisition system shall allow for remote performance monitoring of each Project’s Real Power (kW), Energy (kWh), Voltage (V), Amperage (A), and Power Factor. Table 3 below provides additional monitoring requirements based on the Project’s size.

Table 3: Monitoring Platform & Weather Station Specifications

Project Size	Monitoring Platform	Weather Station Spec & Parameters	
>400 kW-AC	Locus LGate 360	Lufft WS601-UMB Smart Weather Sensor	Ambient & Cell Temperature
			Wind Direction
		Hukseflux SR-30	Wind Speed
<400 kW-AC > 220 kW-AC	Locus LGate 360	IMT S-RS485-TC-T or Kipp & Zonen RT1	Irradiance
			Ambient & Cell Temperature
≤ 220 kW-AC	PowerLCS 400		Irradiance

V. RFI TERMS

A. PPA

The template of the PPA for the Projects is included in **Exhibit B**.

B. EPC Contract

The template of the EPC contract for the Projects is included in **Exhibit C**.

C. Investment Tax Credit

The Green Bank will work with the selected investor to make use of the 2019 30% Investment Tax Credit (ITC). However, bidders should plan to include pricing bids in the PPA RFP that reflect both a 2019 ITC and 2020 ITC.

D. Developer Fee

The Green Bank will charge a development fee to recover the costs of bringing these projects to the market. The value of this fee, in cents / Watt, will be shared with those who qualify for the PPA RFP.

E. Green Bank Financing

The Green Bank will make debt financing available for the Projects. Respondent can, but is not required to, enter in a loan agreement with CT Green Bank (or an affiliate) of up to 60% of the Value of the Projects (subject to adequate DSCR coverage per below) with the summary terms outlined in Table 4.

Table 4. Indicative Loan Terms

Interest rate:	3.0% (subject to market conditions at the time of the loan, final PPA pricing to be provided by Respondents in the Request for Proposals, if making use of Green Bank debt financing, should be based on this estimate with a \$/kwh
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	factor for each 10bps change in ultimate interest rate)
Term:	15 years or coterminous with the Zero Emissions Renewable Energy Credit (ZREC) Contract. Loan draws available upon the Projects' Commercial Operation Date
Minimum Debt Service Coverage Ratio ("DSCR")	1.25x
Other	No upfront fee but reimbursement of loan closing legal costs

F. EPC-Integrated Bids

For bidders who wish to also provide EPC services, bids to both the EPC RFP and the PPA RFP can be made contingent upon selection in both RFPs. If bidding into both RFPs, bidders should make clear whether bids can be selected independently, or if they must be selected together.

V. PROPOSAL REQUIREMENTS

Any submission of information in response to this RFI will be construed as an acceptance of documents, equipment and terms outlined in this RFI.

Each bidder shall carefully examine the RFI and any and all amendments, exhibits, revisions, and other data and materials provided with respect to this process. The requirements and terms outlined here is not a full list of requirements of the PPA or EPC contract. Bidders should familiarize themselves with all requirements prior to submitting their information and registration. Should the bidder note any discrepancies, require clarifications or wish to request interpretations of any kind, the bidder shall submit a written request to RFP@ctgreenbank.com. Green Bank shall respond to such written requests in kind and may, if it so determines, disseminate such written responses to other prospective bidders.

Any submission should include the following elements:

A. Proposer Qualifications

The Proposer shall include the following:

Corporate:

- Company overview and relevant experience, which shall include at a minimum (A) the number of employees, (B) the office locations, (C) and an outline of operational assets showing project locations, system sizes and host / offtaker, and (D) the monetary value of the current assets on its balance sheet.

Team:

- Highlight key personnel and subcontractors who will be assigned to this project.
- Describe their respective experiences and skills with the development, design, engineering, installation, financing and asset management for similar projects.
- Highlight any relevant licenses and certifications held by these key personnel.

Project Experience:

- Provide track record of actual annual generation relative to projected generation within the Proposer’s operational assets (if applicable).
- Outline approach Proposer takes to insure the installed Projects meet the projected generation values.

Preferred qualifications

- Years of experience – five years minimum
- MW under management – twenty MW under management, including at least three 1+MW systems

B. Pending Litigation

Description of any litigation, pending judgments, etc., which could affect the proposer's ability to enter into an agreement with Green Bank. A description of the circumstances involved in any defaults by the proposer. If you have been subjected to any outside audits in the past three years, state by whom the audit was performed, for whom, the facility involved, and the results of the audit.

VI. PROPOSAL PROCESS

A. Timeline

RFI Posting	October 16, 2019
Q&A Webinar	11:30am ET, October 29, 2019
Submissions Due	5pm ET, November 8, 2019

B. Submittal Process

In submitting a proposal, the following requirements should be observed:

- Proposals must be received no later than 5pm ET on November 8, 2019. Proposals received after the aforementioned date and time may not be considered in Green Bank’s sole discretion.
- Proposals shall be submitted electronically to RFP@ctgreenbank.com. The subject line should be identified as: “RFI Submission for State of CT Solar Projects”.
- Submitters may be required to interview with Green Bank staff if deemed necessary.

C. Q&A Webinar

A Q&A webinar will be help on October 29 at 11:30am ET. Respondents are encouraged to submit questions in advance to RFP@ctgreenbank.com. Register for the webinar at <https://attendeegotowebinar.com/register/1203597298233296652>.

VII. GENERAL TERMS AND CONDITIONS

Submission of your proposal assumes the acceptance of the following understandings:

- A. Green Bank reserves the right to reject any or all of the proposals received in response to the RFI, to waive irregularities or to cancel or modify the RFI in any way, and at any Green Bank chooses, in its sole discretion, if Green Bank determines that it is in the interest of Green Bank.
- B. Green Bank further reserves the right to make selections under this RFI without discussion of the proposals received. Proposals should be submitted on the most favorable terms from a technical, qualifications, and price standpoint.
- C. Submissions must be signed by an authorized officer of the Respondent. Submissions must also provide name, title, address and telephone number for individuals with authority to negotiate and contractually bind Investor, and for those who may be contacted for the purpose of clarifying or supporting the information provided in the proposal.
- D. Green Bank will not be responsible for any expenses incurred by any proposer in conjunction with the preparation or presentation of any proposal with respect to this RFI.
- E. Green Bank's selection of a Respondent through this RFI is not an offer and Green Bank reserves the right to continue negotiations with the selected Respondent until the parties reach a mutual agreement.
- F. Respondent will execute or have assigned to it the Solar PPA and may execute the EPC Agreement as set forth in the attached Exhibits B and C respectively. If the Respondent does not agree with any of the specific terms set forth in these exhibits, the Respondent must set forth such terms and rationale in your response to this RFI. Additionally, the parties will agree to use best efforts to enter into mutually agreeable sourcing agreements and loan agreements, as applicable for Green Bank debt.

Green Bank is subject to the requirements outlined in Sections 16-245n of the Connecticut General Statutes. GREEN BANK SHALL HAVE NO LIABILITY OR OBLIGATION OF ANY SORT HEREUNDER, INCLUDING, WITHOUT LIMITATION, IF FOR ANY REASON OR NO REASON A BINDING AGREEMENT IS NOT ENTERED INTO WITH ANY PROPOSER. IN MAKING ITS SELECTION OF A SUCCESSFUL RESPONDENT, GREEN BANK MAY CONSIDER ANY AND ALL FACTORS AND CONSIDERATIONS WHICH GREEN BANK, IN ITS SOLE DISCRETION, DEEMS RELEVANT, THE RELATIVE IMPORTANCE OF WHICH SHALL BE IN THE SOLE DISCRETION OF GREEN BANK.

EXHIBIT A

MAPS & SITE INFORMATION

EXHIBIT B

POWER PURCHASE AGREEMENT TEMPLATE

EXHIBIT C

EPC CONTRACT TEMPLATE

EXHIBIT D

APPROVED VENDOR LIST