

Portland General Electric Community Based Renewable Energy (CBRE) Request for Offer (RFO) 2024 - 2025

November 22, 2024



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Introduction

About PGE

For more than 130 years, Portland General Electric (PGE) has powered social progress, delivering safe, affordable, reliable, and increasingly clean electricity while working to transform energy systems to meet evolving customer needs.

PGE is an integrated energy company headquartered in Portland, Oregon that generates, transmits, and distributes electricity to over 930,000 retail customers, across a service area of 51 incorporated cities.¹ PGE serves nearly 50 percent of Oregon’s population and approximately 75 percent of Oregon’s commercial and industrial sector.

As an essential service provider, PGE is committed to serving our communities. We believe a clean energy future that is affordable and equitable requires a commitment to diversity, equity, and inclusion throughout our business. Our approach to community engagement is based on the belief that those impacted by a decision, program, project, or service system need to be involved in the decision-making process.²

Purpose and Scope

Summary of Request

As an outcome of PGE’s 2023 Clean Energy Plan (CEP) and Integrated Resource Plan (IRP) Action Plan,³ we are issuing a Request for Offer (RFO) for Community-Based Renewable Energy (CBRE) resources paired with dispatchable capacity product(s). PGE, at its sole discretion, may elect to move forward with successful offers.

Oregon House Bill 2021⁴ provides the following definition for CBRE:

“Community-based renewable energy” means one or more renewable energy systems that interconnect to utility distribution or transmission assets and may be combined with microgrids, storage systems or demand response measures, or energy-related infrastructure that promotes climate resiliency or other such measures, and that:

¹ Detailed PGE service area map <https://portlandgeneral.com/about/info/service-area>

² <https://portlandgeneral.com/about/who-we-are/diversity-equity-and-inclusion>

³ <https://portlandgeneral.com/about/who-we-are/resource-planning/combined-cep-and-irp>

⁴ <https://olis.oregonlegislature.gov/liz/2021R1/Downloads/MeasureDocument/HB2021/Enrolled>.

Provide a direct benefit to a particular community through a community-benefits agreement or direct ownership by a local government, nonprofit community organization or federally recognized Indian tribe; or

Result in increased resiliency or community stability, local jobs, economic development or direct energy cost savings to families and small businesses.”

Resource bids must include the following characteristics:

1. Small-scale (<19.9 MW in aggregate) Renewable Energy Project: able to interconnect to transmission or distribution system. The renewable energy project component of the bid must be compliant with the small-scale renewable energy project requirements included in ORS 469A.210.⁵
2. Dispatchable Capacity: A dispatchable capacity product must be paired with the renewable energy project component (either co-located or virtually paired). The dispatchable capacity could include, but is not limited to, controllable DR, battery storage, or other configurations that could help meet PGE’s need.
3. Community Benefit(s): Provides a direct benefit to a particular community through a community-benefits agreement⁶ or direct ownership (e.g., increased resiliency or community stability, local jobs, economic development, and/or direct energy cost savings to families and small businesses). Bids should clearly demonstrate partnership with the community in developing the community benefit.

Small-Scale Renewable Energy & Dispatchable Capacity

The minimum technical requirements for a small-scale renewable energy project paired with dispatchable capacity are detailed in Appendix A: Minimum CBRE Criteria.

Community Benefits

PGE is committed to investing in CBREs that deliver social and environmental benefits to the communities we serve. PGE's CEP/IRP indicated that PGE should take action to acquire CBRE resources at a volume of 66MW by 2026, with a preference to acquire 155MW by 2030. As

⁵ https://oregon.public.law/statutes/ors_469a.210

⁶ HB 2021, Section 1, part 2a
<https://olis.oregonlegislature.gov/liz/2021R1/Downloads/MeasureDocument/HB2021/Enrolled>

part of the regulatory process by which these actions were recommended, stakeholders provided a preferred list of Community Benefit Indicators (CBI).⁷

PGE is not defining specific community benefits. Bidders will define and include community benefits with their bid that may or may not match those identified during the CEP process. Bidders should describe why the benefits they are proposing were established and their unique value. In this way, the RFO serves as another outlet for community voice to be elevated and PGE to gain more understanding of the benefits that are valued most by the communities it serves. Demonstrating clear community benefits will require Bidders to work with community members or groups (e.g., local government, nonprofit community organization, Environmental Justice communities,⁸ federally recognized Indian Tribes, or as otherwise defined by Bidder) to design CBRE projects that provide CBIs that are most valuable to the community they're being designed to benefit.

Bidder's View of Value

As CBREs are a new endeavor for PGE and we are seeking to both learn from the approach and simplify the requirements, we invite Bidders to inform the full story of how designing projects with community benefits in mind changes traditional cost-benefit evaluations. We encourage Bidders to include a broader narrative of what is included in its proposed price and how to value the project holistically. Examples of questions Bidders might consider in developing this requested narrative could include, but are not limited to:

- What decisions were made that elevated community benefit but ultimately impacted project efficiency?
- Why were those the best decisions for the community?
- What evidence or benchmarks are available to inform why your project is cost competitive in the community-based renewable energy project realm?
- Can you quantify PGE system or customer value that will be created or what PGE costs may decrease now or in the future?
- What other funding was leveraged to reduce project costs?

⁷ Find "Community Benefit Indicators" PDF detailing CEP CBI Suggestions at www.portlandgeneral.com/CBRE under "Resources". Alignment with this list is not a requirement to submit a bid but is meant to serve as a guide for the types of metrics that could inform evaluation of projects from a community benefits perspective.

⁸ Oregon HB4077 (<https://legiscan.com/OR/text/HB4077/id/2539344>): "Environmental justice community" includes communities of color, communities experiencing lower incomes, communities experiencing health inequities, tribal communities, rural communities, coastal communities, communities with limited infrastructure and other communities traditionally underrepresented in public processes and adversely harmed by environmental and health hazards, including seniors, youth, and persons with disabilities.

Please note, additional funding may be required to cover costs of CBIs that PGE believes would be imprudent to pay for but are highly valued by the impacted community. In general, CBIs that may fall in this category are those that are less directly tied to energy resources.

RFO Overview

PGE's CBRE Website

PGE's CBRE website is the platform for bid materials applicable to this solicitation. All prospective Bidders, stakeholders, and other interested parties may access RFO documents and public questions and answers at www.portlandgeneral.com/CBRE.

Other features of the site include:

- The ability to download all public RFO documents, including copies of this document and appendices.
- Any announcements or information for the public and Bidders, including any changes to timelines through the year.
- A collection of PGE's publicly available resources that might support Bidder research.
- An anonymous log of Bidder questions and PGE answers that can be seen by all users.

RFO Schedule

The RFO schedule is designed to make timely progress toward PGE's 2026 CBRE targets while reducing barriers to participation. PGE intends to accept bids in three review cycles before closing the RFO. Bidders may submit bids in any of the three review cycles. Bidders who participate in review cycle 1 or review cycle 2 may submit a new or amended bid for consideration in a subsequent review cycle. Bidders wishing to have three attempts, must submit a bid in each of the review cycles. PGE may award successful CBRE bids during any or none of the review cycles, depending on the bids it receives. If the CBRE capacity requested is reached prior to the 2nd or 3rd review cycle, PGE may update the CBRE website. PGE reserves the right to withdraw this RFO or reduce the number of review cycles at any time.

- By November 22, 2024 - RFO issued to Bidders via CBRE website and publicized via "CBRE Interested List".⁹

Review Cycle 1:

⁹ Bidders are not required to join the "CBRE Interested List" but may do so at any time by emailing CBRE@pgn.com. Information shared with this list will also be posted to www.portlandgeneral.com/CBRE.

- December 6, 2024 – Bidders submit questions via email **by 12:00 PM**, Pacific Prevailing Time.
- December 18, 2024 – PGE's responses to questions available to all Bidders via CBRE website **by 5:00 PM**, Pacific Prevailing Time.
- January 31, 2025 – RFO responses for first review cycle **due by 2:00 PM**, Pacific Prevailing Time.
- April 11, 2025 – Successful Bidder(s) notified. Bidder(s) eligible for Track 2 (defined below) notified of items needed to improve bid.
- Q3 2025 – Anticipated commercial agreement(s) executed.

Review Cycle 2 (*Draft Activity Timeline, check CBRE website for updates to timeline and remaining capacity requested via RFO*):

- April 18, 2025 – Bidders submit new questions via email **by 12:00 PM**, Pacific Prevailing Time.
- May 2, 2025 – PGE's responses to new questions added to existing list and available to all Bidders via CBRE website **by 5:00 PM**, Pacific Prevailing Time.
- May 9, 2025 – RFO Responses and/or Updated RFO Responses for second review cycle **due by 2:00 PM**, Pacific Prevailing Time.
- July 25, 2025 – Successful Bidder(s) notified. Bidder(s) eligible for Track 2 (defined below) notified of items needed to improve bid.
- Q1 2026 – Anticipated commercial agreement(s) executed.

Review Cycle 3 (*Draft Activity Timeline, check CBRE website for updates to timeline and remaining capacity requested via RFO*):

- August 15, 2025 – Bidders submit new questions via email **by 12:00 PM**, Pacific Prevailing Time.
- August 29, 2025 – PGE's responses to new questions added to existing list and available to all Bidders via CBRE website **by 5:00 PM**, Pacific Prevailing Time.
- September 5, 2025 – RFO Responses and/or Updated RFO Responses for third review cycle **due by 2:00 PM**, Pacific Prevailing Time.
- November 14, 2025 – All Bidder(s) notified about the success of their bid.
- Q2 2026 – Anticipated commercial agreement(s) executed.

These dates are subject to change depending on the quantity and complexity of offers received and as circumstances may otherwise require at PGE's discretion. Visit PGE's CBRE website (see above section) for anticipated timing of second and third review cycle steps, including due dates, and any other changes or updates to the timeline described above. Questions submitted after the due date may not be answered.

PGE may choose to advance to commercial agreements at its sole discretion. PGE is not obligated to acquire projects via this process.

Guidelines for Submitting Offers

Submittal

Bidders may submit one or more bids responding to the requested product(s). Bidders seeking first round review should submit bids and all supporting documents via email to CBRE@pgn.com with the subject line that includes “CBRE RFO Bid”, in accordance with the timeline above or as amended on the CBRE website for Review Cycles 2 and 3.

Minimum Criteria for Bids

Complete bids will include all information and supporting documentation identified in Appendix D: Offer Details.

Treatment of Bids Received

Upon submitting a bid, Bidder agrees that their bid will be available for review by the Community Benefits and Impacts Advisory Group (CBIAG)¹⁰ and Oregon Public Utility Commission (OPUC) staff; provided, however, PGE will not disclose project pricing outside of a confidential regulatory process or proceeding. PGE reserves the right to publicly discuss projects proposed by Bidders, but will not disclose Bidder names, except to the CBIAG and OPUC staff as described above.

Communications

All correspondence regarding procedural questions, bid submissions, and questions related to resource characteristics, terms and conditions should be submitted via email to CBRE@pgn.com.

Technical questions regarding a specific project’s interconnection process should be directed to TransmissionProvider@pgn.com, Cc’ing CBRE@pgn.com.

Validity of Offer

Due to the duration of the evaluation, approval, and procurement processes at PGE, Offers are required to be valid for a minimum of one-hundred eighty (180) days following the deadline for submission of the Offer unless formally withdrawn by Bidder. An Offer may not be modified by the Bidder for a 180-day period following the deadline for submission of the Offer, unless or until the Bidder has been notified that they have moved into Track 2 (see “Evaluation Tracks”

¹⁰ See Bidder Selection Process; Bid Evaluation; Community Benefit Scoring section of this RFO.

section under “Bidder Selection Process” below). If withdrawn or amended as a result of moving to Track 2, Bidder may submit a new Offer if there are remaining review cycles anticipated for this RFO. Any subsequent Offer would be valid for 180 days, as described in this section. The Bidder so agrees to this condition by submission of the proposal.

Bidder Selection Process

Bid Evaluation

There are three stages of evaluation that a bid would move through in order to successfully reach the contracting phase:

1. **Minimum Technical Requirements:** Bids that are found by PGE to be conforming with the minimum technical requirements specified in Appendix A: Minimum CBRE Criteria will move to the community benefits scoring phase.
2. **Community Benefit Scoring:** Evaluation for this phase is conducted by a coalition of community members forming the Community Benefits and Impacts Advisory Group (CBIAG)¹¹ on a series of non-price evaluation metrics that include community benefits, community engagement, and ability of the project to increase access to renewable resources for customers in the community that the bid is focused on benefitting. Bidders may be invited to present directly to the CBIAG. Successful bids must demonstrate that the community voice was integrated from the start of the project and not an afterthought to an already contemplated project. The criteria that will be used to evaluate projects is available in Appendix B: CBIAG Scoring Rubric.
3. **Economic Evaluation:** PGE will evaluate the project’s economics as described in Appendix C: Economic Evaluation.

Evaluation Tracks

Bids that move successfully through the three stages of bid evaluation (described above in “Bid Evaluation”) and onto contracting will be considered “Track 1.” Bids that do not pass initial bid screening or scoring will move into “Track 2.”

Track 2 Bidders will receive feedback on items missing or elements of their bid that could be improved to receive a passing score in both review cycle 1 and 2 and are encouraged to submit a revised bid to be considered in a future RFO review cycle. A total of three review cycles are expected before closing the RFO. Bidders who submit a new or revised bid in

¹¹ <https://portlandgeneral.com/CBIAG>

review cycle 3 and are not selected may request feedback on how their bid could have been improved. Draft due dates for the second and third RFO review cycles are included but will be confirmed or updated on PGE’s CBRE website if preceding review cycle(s) impact the review cycle timeline.

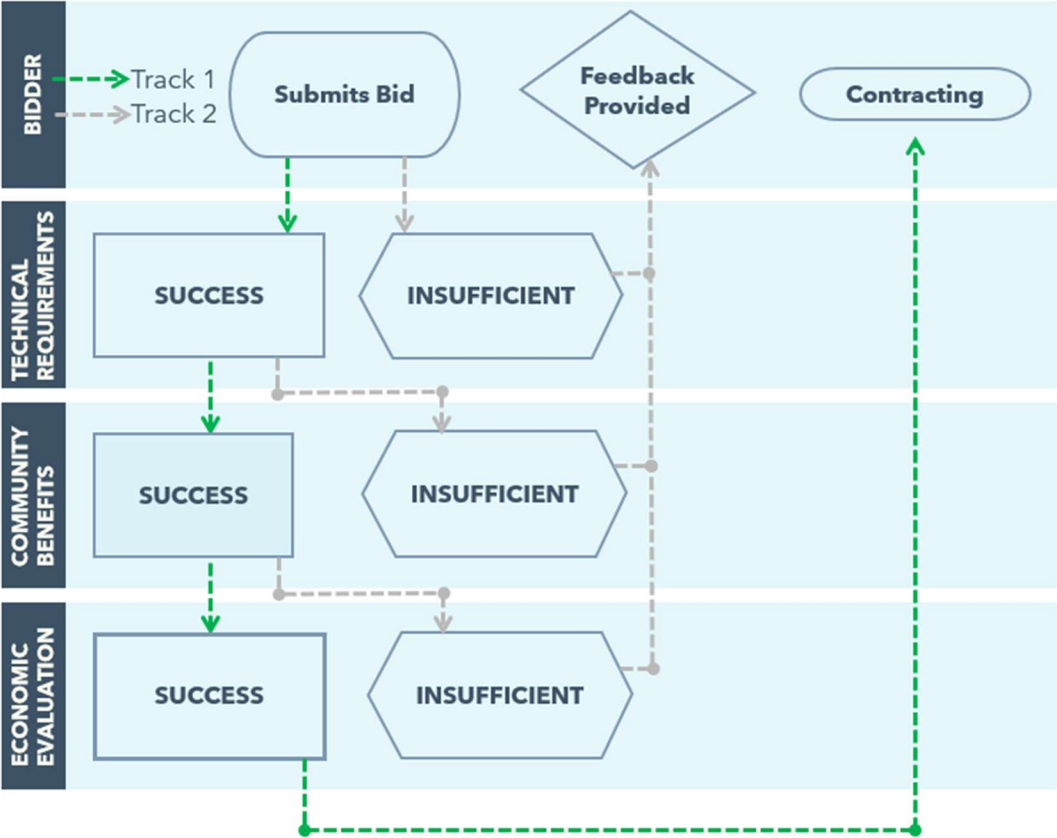


Figure 1: Bidder Tracks illustrated in green and grey dotted lines. One full evaluation cycle shown.

Notification and Negotiation

Once Track 1 bids have been identified, PGE will notify Bidders that their projects have been selected for Track 1 as part of the bid scoring process. PGE and Bidders will then proceed with negotiations if PGE elects to move forward with the project based on CBIAG feedback, regulator feedback, and PGE’s own discretion. PGE reserves the discretion to end negotiations and move on to remaining Bidders if a Bidder is unable to guarantee its bid price, have unresolved commercial contingencies, or are otherwise unable to reach agreement with PGE.

Any acquisition of resources from this solicitation must be consistent with PGE’s CEP/IRP Action Plan, which was acknowledged as part of Order No. 24-096. PGE may, at its sole discretion, choose to move forward with projects. Projects acquired will align with the OPUC’s acknowledgement language that projects should demonstrate “that an achievable

level of CBREs [is] a cost-competitive alternative to distant resources accessed by new transmission.”¹²

Appendix A: Minimum CBRE Criteria

PGE expects to run a “two-track” process to advance bids (as described in CBRE RFO “Evaluation Tracks” section under “Bidder Selection Process”). The technical guidance to achieve “Track 1” designation and to advance through the process is outlined below. Bidders must demonstrate that their project(s) meet these requirements prior to contract negotiation.

Purpose and Scope	<p>Each bid must include a renewable energy system (“RES”) that generates non-emitting¹³ electricity that is combined with at least one of the following:</p> <ul style="list-style-type: none">▪ Storage systems;▪ Microgrids;▪ Demand response measures; or▪ Energy-related infrastructure. <p>PGE further clarifies that for the purposes of this solicitation, the company is seeking one or more renewable energy systems that meet the requirements specified in this document.</p>
Volume	No greater than 19.99 MW (can be aggregated across multiple projects)
Term	10-year minimum term, 30-year maximum term
Environmental Attributes	Any environmental attributes generated by the project must be registered in the Western Renewable Energy Generation Information System (WREGIS) and retired on behalf of a community, as defined in the Community Benefits Agreement, or deliverable to PGE as a bundled product with delivered energy.

¹² Order No. 24-096, page 19 (<https://apps.puc.state.or.us/orders/2024ords/24-096.pdf>)

¹³ All projects must generate non-emitting electricity per the definition of non-emitting in Section one of House Bill 2021: <https://olis.oregonlegislature.gov/liz/2021R1/Downloads/MeasureDocument/HB2021/Enrolled>

Projects must be able to interconnect and deliver to PGE’s transmission or distribution system and follow all interconnection procedures and requirements.¹⁴

Interconnection

Projects must have a completed interconnection application submitted and ready to be processed.¹⁵ This includes completion of all applicable fields in the application, paying all application fees, and delivering all supporting documentation upon PGE’s request.

Eligibility

Bidder must comply with all applicable laws and regulations including being authorized under the law to sell power and be able to schedule power and operate according to industry standards established by the Federal Energy Regulatory Commission (FERC), Western Electricity Coordinating Council (WECC), and the North American Energy Reliability Council (NERC), and/or other applicable regulatory body or government agency.

Labor and construction

All bids must include a commitment to comply with the labor standards and requirements set forth in Oregon House Bill 2021.¹⁶

Bidder must demonstrate that it has policies in place that are designed to prevent workplace harassment and discrimination. Bidder must demonstrate that it has policies in place that are designed to promote workplace diversity, equity and inclusion of communities who have been traditionally underrepresented in the energy sector including, but not limited to, women, veterans, and Black, Indigenous and People of Color, with an aspirational goal of having at least 15 percent of the total work hours performed by individuals from those communities.

¹⁴ Interconnection procedures and requirements are available at: www.portlandgeneral.com/renewable-installers/interconnection-process-overview

¹⁵ www.portlandgeneral.com/renewable-installers/interconnection-process-overview

¹⁶ <https://olis.oregonlegislature.gov/liz/2021R1/Downloads/MeasureDocument/HB2021/Enrolled>

**Commercial
Structure**

PGE will consider power purchase agreement, build transfer agreement, and/or development rights bid. PGE encourages respondents to propose unique and creative ownership structures that distribute the benefits of resource ownership to communities.

Project Types

Projects that deliver electricity to PGE under wholesale agreements or through PGE retail programs are not eligible. Projects that are in the queue for a retail program but are not yet online may bid into this RFP but must withdraw from such queue position. PGE reserves the right to refer projects to existing programs when appropriate.

**Energy
Resilience**

Oregon House Bill 2021 provides two definitions for resilience. Bids with projects that include energy related infrastructure that cite resilience should include a narrative description of how the project promotes:

Energy-based resilience: meaning the ability of energy systems, from production to delivery to end-users, to withstand and restore energy delivery rapidly following nonroutine disruptions of severe impact or duration; **and/or**

Community energy resilience: the ability of a specific community to maintain the availability of energy needed to support the provision of energy dependent critical public services to the community following nonroutine disruptions of severe impact or duration to the state's broader energy systems. This includes resilience for critical facilities as well as resilience hubs that are available for community members to access power and other services in the event of a severe power outage or service disruption.

Bidder must clearly articulate all pricing components, including the following:

Pricing

- The renewable energy and non-emitting capacity prices. This should include either the offtake price through a power purchase agreement or similar structure, or the total asset purchase price through an asset purchase agreement or similar structure.
- Any incremental costs associated with the community benefit. Bidders should clearly articulate the costs that are reflected in the price that are associated with the community benefit. To the extent that project-level decisions were made in pursuit of greater community impact (such as siting or interconnection in a certain location), PGE encourages Bidders to estimate the increased cost associated with such pursuit and provide substantiation of such increased cost.
- Any eligibility for tax credits and/or grant funding awarded to the project, shown as a cost offset that is reflected in the price. Such cost offsets may include items such as land available for siting made available at below-market cost, capital availability through public entities, or federal funding streams.

Telemetry Requirements

CBRE projects will be required to provide a power control system and communication equipment sufficient to provide PGE dispatch control and monitoring to meet the list of required capabilities below. Projects less than 1 MW of export capacity will be required to provide the basic capabilities and may choose to provide the advanced capabilities. Projects over 1 MW of export capacity must provide sufficient control and monitoring to provide both basic and advanced capabilities. In all cases, the power control system for the project will need to provide PGE the ability to initiate and halt a dispatch, communicate the planned capacity, and track that capacity and output in real time.

MW	Basic Capabilities	Advanced Capabilities
Less than 1 MW	Mandatory	Voluntary
1 MW - 2.99 MW	Mandatory	Mandatory
3 MW +	Mandatory	Mandatory

Capability Type	Use Case	Scenario	Resource Requirements
Basic	Generation Capacity	Resources used to meet load, often during peak	<ul style="list-style-type: none"> • Metered with 30 sec telemetry.

		times or emergency events.	
	Hourly Economic Dispatch	Utilize aggregated generation or load resources when economics are favorable compared to other sources	<ul style="list-style-type: none"> • Metered with 30 sec telemetry. • Dispatched automatically via EMS or similar system with PGE control. • Controllable to defined ramp rate (as an aggregate).
Advanced	Distribution and Transmission Locational Benefits	Utilize aggregated resources at specific locations to target equipment off-loading.	<ul style="list-style-type: none"> • Dispatched at the direction of the PGE Control via operating instruction or SCADA control. • Ability to enable/disable within 30 sec. • No notice provided to resource.
	Sub-Hourly Economic Dispatch	Participating resource in EIM. Adjusts output every 5 minutes in response to EMS signal.	<ul style="list-style-type: none"> • Metered with 10 sec telemetry. • Dispatched automatically via EMS with PGE control. • Controllable to defined ramp rate (as an aggregate).
	Frequency Responsive Reserves	Provide load reduction and distributed generation automatically in response to frequency events to help meet BAL-003 requirements.	<ul style="list-style-type: none"> • Resource responds to frequency event within 20s of event with no manual control. • No notice provided to resource.
	Regulation	<ul style="list-style-type: none"> • Utilize VPP as an AGC resource. • Control signals sent in response to changing ACE to help meet BAL-005 requirements. 	<ul style="list-style-type: none"> • Metered with 2 sec telemetry. • Dispatched automatically via EMS with PGE control. • Controllable to defined ramp rate (as an aggregate).
	Contingency Reserves	Provide load reduction and distributed generation for PGE's contingency reserve requirements as part of BAL-002.	<ul style="list-style-type: none"> • Metered with 30sec telemetry. • Dispatched manually by PGE Control in EMS. • Reliably able to meet desired output within 10 minutes of dispatch. • Sustainable for 60 minutes. • No notice provided to resource.

Appendix B: CBIAG Scoring Rubric

Each bid will be scored by a coalition of community members forming the Community Benefits and Impacts Advisory Group (CBIAG)¹⁷ on a series of non-price evaluation metrics that include community benefits, community engagement, and ability of the project to increase access to renewable resources for customers in named communities. Bidders may be invited to present directly to the CBIAG. Successful bids will demonstrate that the community voice was the start of the project, not an afterthought to an already contemplated small-scale project. The criteria that will be used to evaluate projects is included in the table below.

Criteria	Metric
Proposed benefit has clear planning and delivery milestones	<p>4 - Proposed benefit has a clear narrative and detailed plan and schedule to achieve outcome. Milestones are adequately detailed to instill confidence that benefit can be achieved and delivered.</p> <p>3 - Bid has demonstrated evidence of a high-level plan to achieve outcome, with additional detail needed on scheduling and specific milestones.</p> <p>2 - Bidder demonstrated narrative of the steps and process needed to achieve benefit, but more information is needed on discrete next steps and milestones.</p> <p>1 - Limited or underwhelming demonstration of path to achieve proposed benefit.</p> <p>0 - No information provided or does not meet minimum standard.</p>
Community partnership	4 - Bidder has demonstrated significant collaboration and consultation with community-based organizations or other community representatives. Benefit has been

¹⁷ <https://portlandgeneral.com/CBIAG>

	<p>co-developed and adequately seeks to address systemic barriers.</p> <p>3 - Bidder shows evidence of collaboration/consultation with communities. Proposed benefit meets a community-stated need and shows evidence of collaborative planning to propose benefit.</p> <p>2 - Bidder has consulted with community-based organizations, but evidence of co-development is limited or needs additional detail</p> <p>1 - Bid lacks significant evidence of partnership with community-based organizations beyond initial contact and information sharing.</p> <p>0 - No evidence of CBO partnership or community outreach from Bidder.</p>
Community benefit financing plan	<p>4 - Bid demonstrates that funding to support community benefit has been secured through public funding partners outside of the RFP. Bidder has explored tax credits, regional funding sources, and federal funding and has maximized the value of the community benefit.</p> <p>3 - Bid demonstrates a likely funding path, with some elements still to be determined.</p> <p>2 - Bid describes a narrative path to funding, but major pieces of financing or federal funding still to be determined.</p> <p>1 - Bid lacks significant aspects of funding path for community benefit.</p> <p>0- No information or information does not meet minimum standard for evaluation.</p>
Community benefit as proposed considers diverse ownership structures	3 - yes, proposed project proposes community ownership or structure that

	<p>provides financial return to community commensurate with project ownership.</p> <p>0 - no community-centric ownership structure provided.</p>
Other benefit opportunities	<p>5 - Bidder demonstrates narrative that would lead to additional community benefits beyond those listed above. The narrative highlights benefit(s) that are quantifiable and that may already have partnerships in place.</p> <p>3 - Bidder demonstrates narrative that could lead to additional community benefits beyond those listed above. Narrative is qualitative and/or does not include any partnerships.</p> <p>0 - No additional benefit opportunities noted.</p>
Regardless of overall score, would it be acceptable for project to be selected by PGE as currently described/designed?	Yes / No
If "No", what must Bidder address to become an acceptable project for selection?	

Appendix C: Economic Evaluation

PGE’s Economic Evaluation will interpret cost, assess value, and identify a cost-to-benefit metric. Due to the broad nature of bids that are possible through this RFO, PGE is reserving the right to utilize our suite of tools to complete economic analysis. PGE will work closely with regulators and regulatory stakeholders to assess the offer price of CBRE resources compared to the project value.

Project Value

PGE will assess value as the project cost minus the energy benefit as calculated via a methodology consistent with PGE’s IRP, Annual Update Tariff (AUT), or similar regulatory proceeding. Tax credits, grants, and additional funding will also be considered as part of the benefits of a project and will improve the cost-to-benefit of the offer.

Cost-to-Benefit

PGE will evaluate all bids against a cost-to-benefit binary metric. This metric evaluates whether a project's costs are exceeded by a project's forecasted benefits or value. Bids will be considered to have a 'True' cost-to-benefit metric if the project's forecasted energy and other benefit value over the course of its life ("Levelized Benefit") exceeds their forecasted cost over the course of its life ("Levelized Cost"). The formula below illustrates how the metric will be assessed for renewable resource bids.

Projects' Cost-to-Benefit Binary Metric is True if:

$$\text{Levelized Resource Cost} < \text{Levelized Benefit}$$

While the methodology to evaluate cost-to-benefit will be applied uniformly to all bids, the cost-to-benefit outcome will be unique for each resource evaluated by PGE and will assess a higher score for resources that provide more value to PGE customers due to the resource's generation profile. For this reason, it is possible that a lower-priced resource will not pass the economic evaluation while a higher-priced resource will pass the economic evaluation due to increased resource value, such as by providing higher capacity contribution or more valuable energy production.

Interpretation of Costs

A bid's cost is initially informed by the price to PGE of the offer and reflects the total cost, fixed¹⁸ and variable,¹⁹ associated with the resource's delivery of energy, capacity, and ancillary services²⁰ at its forecast economic dispatch.²¹ PGE will utilize a revenue requirement²² model over the economic life of the asset to calculate the total offer cost. PGE will determine the magnitude of a bid's variable costs by using internal modeling, forecasting, and analysis tools.

Appendix D: Offer Details

Bids will be considered complete when they include all requested Essential Information and Supplemental Material in this appendix.

¹⁸ Fixed cost for Power Purchase Agreements (PPAs) include (if applicable) all forecast fixed payments, capacity charges, wheeling costs, integration costs, ancillary services, and PGE system upgrade costs.

¹⁹ Variable costs for PPAs will include all energy payments, additional variable operating and maintenance (O&M) costs, line losses, emission costs passed onto the buyer, and start-up charges, if applicable.

²⁰ <https://www.eia.gov/tools/glossary/>

²¹ <https://www.sciencedirect.com/topics/engineering/economic-dispatch>

²² https://oregon.public.law/rules/oar_860-083-0200

Essential Information

Please provide information requested in items 1-59 below. Information should be organized in a manner that matches the sections and numbers below to support substantiation of the completeness of a bid. Address all items below to remain in Track 1.²³ If there is repetition in any answer, Bidder may direct reader to the item number where they have best detailed the information they identified as repeating (i.e. "See item <number> for additional details"). Please note special directions for Community Benefit section.

Minimum Technical Criteria

1. Explicitly confirm project(s) meet the minimum criteria outlined in Appendix A: Minimum CBRE Criteria. Include the following in confirmation:
 - Provide any details to clarify adherence to minimum criteria not otherwise included to address other items requested in Appendix D.
 - Describe any deviations from the minimum criteria supported in the Community Benefits agreement.
 - Provide the date that an interconnection agreement was submitted to PGE for the project(s).

Community Benefit

For this section alone, please do not direct reader to any answers provided outside of this section. Do not include pricing in this section. References to grant/grantor names or other funding sources obtained may be included if relevant to support information requested in this section. Information provided in this section will be shared with the CBIAG for evaluation of Community Benefits.

2. Provide a brief narrative of the Project(s) to summarize the resource type, size, geography, and any other details not requested below that would bring this project to life for the CBIAG.
3. Define the selected community/communities benefiting from the project (size / membership of community, geographic location, demographics, overlap/integration with PGE Service Territory, etc).
 - Does the community meet the definition of an Environmental Justice community?²⁴ If so, how?

²³ See Bidder Selection Process; Evaluation Tracks section of main RFO.

²⁴ Oregon HB4077 (<https://legiscan.com/OR/text/HB4077/id/2539344>)

4. Describe any Community Benefit Indicators (CBIs) that apply to this project.
 - Are the proposed benefits listed in the CEP CBI²⁵ suggestions?
5. Explain how you know the CBIs applied to this project are valued by the selected community. Include in your answer all outreach, collaboration, and/or community research completed to confirm value to selected community.
6. Describe how CBI delivery will be measured, reported, and guaranteed.
7. If applicable, describe how PGE customers outside of the selected community will benefit from this project.
8. Provide description of Bidders experience in delivering Community Benefit integrated renewable energy projects and/or confirm that PGE may provide part or all of Bidder's answer to item 27 to CBIAG.

Project Economics

****Assumes Power Purchase Agreement****

9. Contract Term:
 - Facility Commercial Operation Date
 - Contract Term
10. Renewable Energy Price:
 - Initial Energy Price (YR 1) \$/MWh
 - Initial Energy Escalation %
 - Purchase Price at end of contract \$
11. Dispatchable Energy Price:
 - Capacity Price (YR1) \$/kw-month
 - Capacity Escalation %
 - Purchase Price at end of contract \$
12. Percentage of the asset price that is related to interconnection. Please include all costs related to towers, substation equipment, conductors, and other interconnection related costs (if known).
13. If a commercial structure other than Power Purchase Agreement (PPA), please provide a forecast of operations and maintenance costs over the life of the project.
14. Please provide a reasonable plan to obtain project financing. Those Bidders who are unable to internally finance the proposed project (supported by appropriate financial

²⁵ Find "Community Benefit Indicators" PDF detailing CEP CBI Suggestions at www.portlandgeneral.com/CBRE under "Resources". Alignment with this list is not a requirement to submit a bid but is meant to serve as a guide for the types of metrics that could inform evaluation of projects from a community benefits perspective.

- statements) will be asked to provide evidence of a good faith commitment from a financial institution or lender prior to PGE will move forward with Financial Evaluation.
15. Quantify Bidder's view of value based on knowledge of our system, community, and opportunity (e.g. reduced cost, increased efficiency, address unmet utility need, etc).
 16. List any evidence or benchmarks that show the project is cost competitive in the small-scale project realm.
 17. List any evidence or benchmarks that show the project is cost competitive in the community-based renewable energy project realm (i.e. small-scale renewable energy projects with community benefits).
 18. Cost to benefit ratio (what percent of the overall cost is CBIs)?
 19. Please provide separately itemized costs and benefits associated with CBIs. (Benefits may include grants, outside funds, user fees, and other revenue sources)
 20. Identify what portion of the project costs is covered by funding from other sources like grants.
 21. List any eligibility for tax credits and any awarded or expected grant funding.
 22. List items made available at below-market price (e.g. land).
 23. Explain any decisions that impacted project efficiency but were ultimately the most beneficial for the community and why. Please share any additional context or proof points that can help inform a business case for the cost and value delivered through this project.

Contact Information

24. List all entities affiliated with this offer (e.g., developer, community group, and any other entity who has partnered to design this offering).
 - Describe all entities affiliated with this offers role and ongoing involvement with project.
25. Among entities affiliated with this offer, who is the entity that will be contracting with PGE? ("Offer Lead")?
26. Location of Offer Lead:
 - Address
 - City
 - State
 - Country
 - Zip Code
27. Offer Lead Main Contact Information:
 - Name (First and Last)
 - Position
 - Phone Number
 - Email

28. Most Relevant Experience to CBRE (can be from Offer Lead and/or any entity affiliated with this offer). Provide bulleted details for up to 3 projects.

- Name of entity affiliated with offer who led project.
- Online Date
- Location
 - i. Address
 - i. City
 - ii. State
 - iii. Country
 - iv. Zip Code
- Community Benefit Indicators (CBIs) Attained (please describe)
- Describe the Community Benefit Agreements established during your CBRE experience.
- Reference for this project
 - v. Name (First and Last)
 - vi. Company
 - vii. Position
 - viii. Phone Number
 - ix. Email

29. Has the Offer Lead defaulted on any PPA, tolling contract, transmission agreement or other supply agreement in the last 10 years?

- If so, why? And, what was the outcome of the default?

30. Proposed contract and payment structure

31. Describe policies in place for harassment and discrimination prevention.

32. Describe policies in place to promote workplace diversity, equity and inclusion of communities who have been underrepresented in the energy sector.

Energy Source Details

33. Resource Type

34. Nameplate capacity in MW

35. Maximum hourly rate of delivery output in MWh (if known, as communicated in generator interconnection agreement)

36. Resource Output forecast

- Nameplate Capacity (MW)
- Output of the Capacity (MWh)

37. Term Length

38. Project Facility Address

- Address
 - City
 - State
 - Country
 - Zip Code
 - Latitude
 - Longitude
39. Provide a description of the facility and its major equipment including the technology planned for use.
40. Description of site control over the facility (title, executed lease, option agreements).
41. If applicable, list pages in your site control document that you would advise PGE to look at.
42. Generation tie line length
- List any utility service areas it goes through, if applicable.
43. Required interconnection upgrades (if known).
44. Commercial contingencies associated with project and when they will be remedied.
45. Purchase agreements with original equipment manufacturer for power generation equipment.
- Pricing guarantee (yes/no)
 - Page number of OEM supply agreement that recognizes pricing guarantee.

Commercial Details

Transacting Entity Details

46. What is the name of the legal entity that would be the contracting party to the agreement with PGE?
47. What is the corporate structure of this entity?
48. Was this entity formed for the sole purpose of this project?
49. Is this entity domestic or international?
50. Does this entity have any affiliation to PGE?
51. What is the Data Universal Numbering System (DUNS) / Unique Entity Identifier (UEI) number for this entity?
52. Please describe the previous development experience of this entity.

Credit Details

53. What method of performance assurance will be used (e.g. Letter of credit, parental guarantee, collateral, etc)?
54. What is the source of performance assurance?
55. Provide financial statements for the Transacting Entity or the credit support provider.

56. Indicate which of the following debt ratings is possessed by the credit support provider (the entity that will guarantee performance on the PPA if the entity itself is not rated)? (S&P, Moody Investor Services, Fitch, or DBRS)
57. As applicable, provide the credit rating of the credit support provider's unsecured senior debt securities.
- S&P
 - Moody Investor Services
 - Fitch
 - DBRS
58. Is Transacting Entity or Transacting Entity parent company subject to any pending legal disputes?
59. Is or has the Transacting Entity / Transacting Entity parent company or credit support provider been the debtor in any bankruptcy proceeding within the past five years?

Supplemental Material

Please include the following supplemental materials with all Bids.

- Community Benefits Agreement
- Copies of all required permits and studies or a detailed list of all required permits and studies and a plan for when they'll be obtained for the bid stage on the permit information tab.
- Documents that illustrate site control (title to the site, executed lease agreement, easement, and/or option agreement).
- Supply agreement or quote from the original equipment manufacturer for major facility components.
- Current rating agency reports for the credit support provider.
- Provide 3 years of audited financial and last quarter financials of the parent company/credit support provider as well as a forward-looking description of liquidity and capital resources.
- Comprehensive statement of Guarantor's total outstanding credit support.
- Provide a diagram demonstrating the ownership of the project company and any parent company relationships above the project company. Identify ownership interests (majority and minority) as well as partners involved in the project in the diagram. Identify the proposed credit support provider (if proposing as a parent) as part of the diagram. Ensure that the relationship to the Bidder is clear.
- Resource energy assessment and, if known, meteorology report.

Disclaimers

- PGE is not bound to enter into negotiations or execute an agreement with, or purchase any products from, any seller as a result of this RFO.

- No right shall be vested in any seller, individual, or entity by virtue of its preparation to participate in or participation in this RFO.
- No binding commitment shall arise on the part of PGE to any seller under this RFO unless and until the parties enter into definitive agreements.
- PGE reserves the right to modify or withdraw from this RFO process, or modify the schedule and any provisions contained herein, for any reason.
- PGE reserves the right to make purchase commitments at any time to suppliers not participating in this RFO process.
- PGE may choose to advance to commercial agreements at its sole discretion. PGE is not obligated to acquire projects via this process.
- PGE reserves the right to publicly discuss projects proposed by Bidders, but will not disclose Bidder names, except to the CBIAG and OPUC staff as described in "Treatment of Bids Received" under "Guidelines for Submitting Offers" section of main RFO document.

