

Bulk Energy Storage Scheduling and Dispatch Rights Request for Proposals

Contents

APPENDIX C5 1

 Financial Information..... 1

 Credit Information 2

APPENDIX C5

Financial Information

As part of the qualification process, please provide the following information to assist the review team in understanding the financing plans for the submitted Offer.

1. Describe the Project’s financing plan and status, including:
 - 1.1 Detailed description of proposed short-term and long-term financing arrangement
 - 1.2 On-going debt/equity ratio to be carried by the Project during construction and during operation
 - 1.3 Sources of debt and equity
 - 1.4 Equity percentage by sponsor
 - 1.5 Level of commitment by all investors and lenders
 - 1.6 Financing organizations and supporting loan or credit agreements (include rates and terms)
 - 1.7 Existing liens
2. Provide updates to the three (3) years of Audited Financial Statements and updated year-to-date (“YTD”) Audited Financial Statements of Bidder and contracting party (if applicable). For purposes of confidentiality, bidder has the option to provide a completed Non-Disclosure Agreement (“NDA”) that can be found in Appendix D2.
3. Provide YTD updates to Audited Financial Statements of Bidder and contracting party (if applicable) for each Round submission following initial qualification. For example, qualified parties submitting offers in Round 1 should include financials through 2024 Q2; qualified parties submitting offers in Round 2 should include financials through 2024 Q4. For purposes of confidentiality, bidder has the option to provide a completed NDA that can be found in Appendix D2.

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Credit Information

Bidders must provide an Irrevocable Letter of Credit¹ at the time of the Energy Storage Services Agreement (“ESSA”) execution. The Irrevocable Letter of Credit will be maintained by the Bidder and retained by Central Hudson from ESSA execution throughout the term of the ESSA.

1. For the required Irrevocable Letter of Credit, please provide:
 - 1.1 Entity providing the Letter of Credit (e.g., Bidder, contracting party)
 - 1.2 Issuing Bank name,² Street Address, City, State, Zip Code
2. Notification of any changes to the Credit Rating of the Bidder and/or Contractor party after the submission of the Qualification Questionnaire. This includes each Round after initial qualification for which the Bidder and/or Contracting Party qualifies.

¹ See the ESSA (Appendix D1) and Exhibit N for credit requirement details.

² Note to all bidders: New York Green Bank has committed at least \$200 million to finance storage-related investments in New York. New York Green Bank is prepared to provide Letters of Credit for Bidders that wish to submit complete Offers under this Request For Proposal (“RFP”), subject to passing the qualification process and meeting the requirements listed under the RFP. With a range of other credit products and structures available, New York Green Bank is also able to offer interconnection deposit financing, long lead time equipment financing, construction financing, and term loans, including subordinated debt. For more information on New York Green Bank, please reach out to info@greenbank.ny.gov.