

Bulk Energy Storage Scheduling and Dispatch Rights Request for Proposals

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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:
 - 1.2 Detailed description of proposed short- and long-term financing arrangement
 - 1.3 On-going debt/equity ratio to be carried by the Project during construction and during operation
 - 1.4 Sources of debt and equity
 - 1.5 Equity percentage by sponsor
 - 1.6 Level of commitment by all investors and lenders
 - 1.7 Financing organizations and supporting loan or credit agreements (include rates and terms)
 - 1.8 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 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 2021 Q3; qualified parties submitting offers in Round 2 should include financials through 2022 Q1. 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 Agreement execution. The Irrevocable Letter of Credit will be maintained by the Bidder from Agreement execution throughout the term of the Agreement.

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
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 subsequent to initial qualification for which the Bidder and/or Contracting Party qualifies.

¹ See the Agreement (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 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.