

THE OHIO STATE UNIVERSITY COMPREHENSIVE ENERGY MANAGEMENT OPPORTUNITY

REQUEST FOR PROPOSALS & BID INSTRUCTIONS



BID INSTRUCTIONS

Date of RFP Issuance: February 9, 2017 (Initial Version)

RFP Issued By: The Ohio State University
Business & Finance | Office of Financial Services
South Campus Gateway
1590 North High Street, Suite 400
Columbus, OH 43201

Bid Deadline: March 17, 2017

NAI-1502259545v12



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PART A: PROPOSAL FORMS**Form A: Technical Proposal**

- Form A-1: Corporate Organization & Operational Contract Structure
- Form A-2: Acceptance of Performance Standards & KPI Provisions and Preferred Closing Date
- Form A-3: Transition Plan
- Form A-4: Human Resources Submission
- Form A-5: Savings and Ancillary Revenue

Form B: Financial Proposal

- Form B-1: Upfront Payment, Residual Asset Value and Binding Commitment Letters
- Form B-2: Plan of Finance
- Form B-3: Investment Grade Rating Confirmation / Analysis and Discussion
- Form B-4: Tax Allocation Schedules
- Form B-5: Proposal Security

Form C: Academic Collaboration Proposal

- Form C-1: Academic Collaboration Confirmation
- Form C-2: Innovative Academic Collaboration Proposal

Form D: DB ECM Proposal

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- Form D-2: List of Personnel and Employment Relationship
- Form D-3: Statement of Commitment to Furnish Plan for Design-Build ECMs
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- Form D-5: Proposed Design-Build ECM Schedule
- Form D-6: Statement of Commitment to Furnish Required Pricing Information for Design-Build ECMs

PART B: OTHER ATTACHMENTS**Form E: Technical, Financial and Academic Collaboration Score Sheet****Form F: Best Value Rating Proposal Score Sheet****Form G: Concession Agreement****Form H: Form Letter of Credit**

1. BACKGROUND AND INTRODUCTION

1.1 Introduction

The Ohio State University (“**Ohio State**” or the “**University**”) is issuing this final Request for Proposals & Bid Instructions (the “**RFP**”) to solicit binding competitive proposals for the opportunity to manage the on-campus energy and utility systems of Ohio State and to be responsible for meeting certain energy use and sustainability requirements of the University (the “**Opportunity**”). The Opportunity will be governed by a 50-year concession and lease agreement (the “**Concession Agreement**”) for the long-term implementation and delivery of 4 major scope components:

1. **Utility Operations** | Operation, maintenance and improvement of the electricity, steam and condensate (heating), natural gas, chilled water (cooling), geothermal supply, and associated central assets (production and distribution) serving the Columbus Campus (the “**Utility System**”);
2. **Energy Supply** | Assistance to the University with the procurement and management of energy supply for Ohio State on the Columbus Campus and, on the request of the University, for other University locations outside of the Columbus Campus;
3. **Energy Conservation Measures** | Management of the implementation of energy conservation measures (“**ECMs**”) and energy efficiency on the Columbus Campus to achieve a targeted reduction in energy use intensity on the Columbus Campus; and
4. **Academic Collaboration** | Implementation of a programmatic academic collaborative relationship with Ohio State and its stakeholders through internships, scholarships, research, philanthropy, enhancement of sustainability goals and advancement of the University’s teaching and learning missions.

This RFP is being provided only to bidders or groups of bidders invited into the final round of the process (each a “**Proposer**”) and includes detailed bidding instructions along with specific bid proposal forms as attachments (“**Proposal Forms**”).

The objective of the RFP is to further gather information so that the University may evaluate and select a preferred Proposer (the “**Preferred Proposer**”). Following selection as the Preferred Proposer, and prior to execution of the Concession Agreement, the Preferred Proposer must form a special purpose vehicle for the sole purpose of executing the Concession Agreement and fulfilling its obligations thereunder in accordance with Section 3.6 of the Concession Agreement (such entity formed by the Preferred Proposer, the “**SPV**”). If a proposal meets the University’s goals and the University elects to proceed with the Opportunity, the SPV would execute the Concession Agreement and become the “**Concessionaire**” under the Concession Agreement. Any reference to a Proposer herein shall include, where applicable, such Proposer’s SPV once formed.

Responses to this RFP will be submitted in 4 primary components:

- **Technical Proposal** | A technical proposal detailing the Proposer’s corporate organization, transition plan, human resources approach and savings and ancillary revenue plans, among other items described herein (the “**Technical Proposal**”);
- **Financial Proposal** | A comprehensive financial proposal including an upfront consideration amount in U.S. dollars (the “**Upfront Payment**”) and bid security (“**Proposal Security**”), among other items described herein (the “**Financial Proposal**”);
- **Academic Collaboration Proposal** | A comprehensive academic collaboration proposal that confirms the Proposer’s commitments to the overall academic collaboration obligations in the Concession Agreement and provides an innovative, visionary project to advance the University’s goals as described herein (the “**Academic Collaboration Proposal**”); and

- **Design-Build ECM Proposal** | A technical and pricing proposal addressing the program of ECMs the Proposer intends to implement on the Non-Utility Campus (the “**DB ECM Proposal**”).

Together, the Technical Proposal, the Financial Proposal, the Academic Collaboration Proposal and the DB ECM Proposal will constitute each Proposer’s final binding bid (the “**Bid**”) for the Opportunity.

The Technical Proposal will be provided by completing Proposal Forms A-1 through A-5; the Financial Proposal will be provided by completing Proposal Forms B-1 through B-5; the Academic Collaboration Proposal will be provided by completing Proposal Forms C-1 through C-2; and the DB ECM Proposal will be provided by completing Proposal Forms D-1 through D-6.

As set forth in Section 4.1.1 of this RFP, the University reserves the right to reject any Bids that are submitted after 12:00 p.m. Eastern Standard Time on March 17, 2017 (the “**Bid Deadline**”).

1.2 RFP Documents

The entirety of the RFP consists of the following documents and any other documents that may be issued by addendum (all of which may be amended and supplemented):

- **Bid Instructions** – this document, the Proposal Forms attached as Forms A-D, the score sheets attached as Forms E-F and the form Letter of Credit attached as Form H
- **Concession Agreement (including schedules)** – the draft Concession Agreement attached as Form G

Capitalized terms, abbreviations and terms used in the Bid Instructions have the meanings set forth in the Bid Instructions or the Concession Agreement. If there is a term defined in both, and their definitions conflict, the definition in the Concession Agreement shall prevail. This document summarizes and refers to other documents, including Forms A-H and the Concession Agreement. The summaries and other references to terms or conditions of any other document are intended for convenience only. If any ambiguity arises between the terms of the document referred to herein and the document itself, the terms of the applicable document shall prevail.

The Bid Instructions will not form a part of the Concession Agreement, and if the Concession Agreement is executed, these Bid Instructions shall be superseded in their entirety by the Concession Agreement. The University makes no representation or guarantee as to the accuracy, completeness or fitness of the Bid Instructions. The University is making no representation or warranty in connection with these Bid Instructions or the Opportunity, except as expressly set forth in the Concession Agreement. The University takes no responsibility for the Bid Instructions, and Proposers are responsible for any conclusions they may draw from the information provided herein or otherwise provided to Proposers and their direct and indirect owners. The University is making these documents available to Proposers and their direct and indirect owners for the sole purpose of providing information in the possession of the University, regardless of whether such information is accurate, complete, pertinent, or of any value. The Concession Agreement, if executed, is intended to serve as the final, binding contract document between the University and the Preferred Proposer. Proposers should not expect to be able to negotiate any of the terms and conditions in the Concession Agreement, and by submitting a Bid the Proposer agrees to be bound by the terms and conditions of the Concession Agreement as written other than completing factual information left blank in the draft of the Concession Agreement provided in connection herewith, if selected as the Preferred Proposer.

By submitting its Bid, the Proposer acknowledges that it has engaged various advisers, consultants and experts to evaluate the material provided, and that the Proposer is responsible for all financial, legal and tax advice provided by such advisers, consultants and experts. The Proposer must satisfy itself by personal investigation and other means it deems necessary, as to the conditions affecting the Opportunity and the cost thereof. Proposers are solely responsible for conducting their own independent research and due diligence for the preparation of their Bids.

1.3 Contact Details

The University has engaged Barclays Capital Inc. (“**Barclays**”) as its exclusive financial advisor to assist with the Opportunity. Subject to Section 2.2 of this RFP, all questions or requests regarding this RFP should be directed only to the Barclays team via email to the contacts listed below.

Jay Hawthorn
Managing Director
 Global M&A
 T: (212) 526-4937
 M: (713) 303-2003
 E: jay.hawthorn@barclays.com

Stephen Howard
Director
 Infrastructure & Project Finance
 T: (212) 526-4083
 M: (917) 375-5874
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Jeffrey Mathews
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 Infrastructure & Project Finance
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 E: jeffrey.mathews@barclays.com

1.4 Procurement Schedule

The table below provides an indicative timetable between the release of this RFP and the Bid Deadline and the Bid Deadline through the target financial close date. The University has the right to revise this timetable in its sole discretion.

Activity	Date and Time
Issuance of Final RFP Documents to Proposers	February 9, 2017
Interest Rate Protection Submission Deadline	11:00 am EST on March 15, 2017
Bid Deadline	12:00 pm EST on March 17, 2017
Interviews with Proposers Regarding DB ECM Proposal	Week of March 20, 2017
Ohio State Board of Trustees Meeting to Select Preferred Proposer	April 7, 2017
Target Commercial Close Date	April 21, 2017
Target Financial Close Date	Up to 120 days after Commercial Close

2. PROCUREMENT PROCESS

2.1 Overview of Procurement Process

The University will select as the Preferred Proposer a Proposer that meets the standards set and determined by the University in its sole discretion in accordance with these Bid Instructions. Evaluation of the Bids will be based on information submitted by each Proposer within the scope of the Proposal Forms provided. Proposal specifications are described further herein.

2.2 Q&A Submissions

Proposers may submit requests for clarification from the University relating to the RFP or the Concession Agreement (collectively, “**RFP Clarification Requests**”) on or before 5:00 PM Eastern Standard Time on February 24, 2017. RFP Clarification Requests should be delivered via email to aaron.powers@barclays.com. The University shall have the right to not respond to any RFP Clarification Requests that are not timely delivered in such manner. Any RFP Clarification Requests by any Proposer and the University’s responses thereto shall be shared with all Proposers.

Proposers may not submit any comments, questions or proposed revisions relating to the RFP or the Concession Agreement other than the RFP Clarification Requests, and the University will disregard any such comments, questions or proposed revisions. Proposers are expected to bid based on the Concession Agreement attached as Form G.

2.3 DB ECM Proposal Interviews

During the week commencing on March 20, 2017, the University will hold interviews with each Proposer that submitted a Qualifying Bid (as defined below) in order to provide the University the opportunity to ask questions and request clarifications regarding the Proposer’s DB ECM Proposal. The Proposer will not be permitted to ask any questions or discuss any matter other than those related to its DB ECM Proposal. Each Proposer agrees that it will make itself available for such interviews at such times during normal business hours proposed by the University.

2.4 Interest Rate Protection Submission

By 11:00 am Eastern Standard Time on March 15, 2017, each Proposer that plans to submit a Bid must submit a document (the “**IRP Submission**”) that includes (1) identification of which 30-year U.S. LIBOR rate(s) the Proposer intends to utilize; (2) the amount of each rate (to the third decimal place) as of 10:00 am Eastern Standard Time on March 15, 2017 (the “**IRP Setting Time**”); (3) the estimated notional on which the specified base rate(s) will apply in the Proposer’s Bid; and (4) Bloomberg screenshot verification of the rates being submitted clearly showing a confirmatory timestamp. The Proposer shall submit such IRP Submission via email to energymanagementRFP@osu.edu.

On March 16, 2017, the University will provide via email to the Proposer either (a) written confirmation that the University accepts the rate(s) in the Proposer’s IRP Submission or (b) a written rejection of such rates along with a consensus view of the relevant rate(s), as determined by the University in its sole discretion, as of the IRP Setting Time. If a Proposer fails to timely make the IRP Submission in accordance with this section, the University will provide via email to the Proposer on March 16, 2017 the consensus view of the relevant rate(s) as of the IRP Setting Time.

The Proposer shall use the rate(s) submitted under the IRP Submission in any assumed financing in its Financial Proposal, and such rate(s) will be the basis for any adjustment of the Closing Consideration pursuant to Section 2.2(c) of the Concession Agreement, unless such rate(s) were rejected by the University or the Proposer failed to timely make the IRP Submission, in which cases the Proposer shall use the consensus view of the relevant rate(s)

as of the IRP Setting Time and such consensus rate(s) will be the basis for any adjustment of the Closing Consideration pursuant to Section 2.2(c) of the Concession Agreement.

2.5 Bid Submission Conditions

By submitting its Bid, each Proposer acknowledges and agrees to the following conditions:

- The selection of a Bid by the University shall not waive or limit any assumptions of risk, provision of indemnity, or other obligations of the Proposer or the SPV under the Concession Agreement as may be executed between the Preferred Proposer and the University.
- Proposers and their representatives shall comply with the communications protocol set forth in Section 2.2 of this RFP with respect to all communications concerning this RFP.
- Only 1 Bid from each Proposer shall be considered in selecting the Preferred Proposer.
- Bids shall comply with all content requirements of this RFP. Failure to comply with such requirements may result in a Bid being deemed non-responsive. However, the University reserves the right to waive technical defects, irregularities or any informality in Bids or to take any other action it may deem in its best interest.
- The University and its advisors are not responsible for costs or damages incurred by Proposers, their owners or subcontractors or other interested parties in connection with this entire solicitation process, including, but not limited to, costs associated with preparing the Bids, preparing responses to other University requests and negotiating the Concession Agreement.
- If a Proposer withdraws its Bid after it has submitted its Bid pursuant to Section 2.6 of this RFP, the University shall have the right to retain and/or immediately draw down on the Proposer's Proposal Security, as applicable.
- If a Proposer is selected as the Preferred Proposer, it acknowledges and agrees that if it fails to cause its SPV to execute the Concession Agreement within 10 Business Days after such selection that the Proposer could be disqualified as the Preferred Proposer thereafter, and the University shall have the right to retain and/or immediately draw down on the Proposer's Proposal Security, as applicable.
- The University reserves the right to reject all the Bids and terminate negotiations at any time or adjust the Bid process, in its sole discretion.

The pre-qualification of Proposers to receive this RFP and provide a Bid does not waive or abridge the right of the University to find that any Proposer is not qualified or that a Bid is non-responsive to the requirements of this RFP.

2.6 Bid Submission Process

Each Proposer shall submit 1 original and 3 hard copies of the Bid, with the original copy of the Bid clearly marked as the original and containing the original signature forms and other original documents. All packages shall be sealed and clearly marked with the legend: "RESPONSE TO THE OHIO STATE UNIVERSITY UTILITY SYSTEM RFP – TO BE OPENED ONLY BY THE CHIEF FINANCIAL OFFICER OF THE OHIO STATE UNIVERSITY." The contents of the Bids will not be made public until after the award of a contract or after the opening and rejection of all Bids. The sealed Bid package shall be delivered on or before the Bid Deadline to:

Mr. Geoffrey S. Chatas
The Ohio State University
108 Bricker Hall
190 North Oval Mall
Columbus, OH 43210

A copy of the Bid shall also be delivered via email to energymanagementRFP@osu.edu on or before the Bid Deadline.

2.7 Confidentiality of Submissions

All Bids, once submitted to the University, shall become the property of the University. The University is subject to the requirements of the Ohio Public Records Law (Ohio Rev. Code Ann. Section 149.43). Accordingly, each Proposer is advised that information and other materials submitted in response to this RFP or in connection with any contract resulting from this RFP may become subject to disclosure as a public record, except to the extent the materials are protected from disclosure by applicable state and/or federal laws.

Proposers may, but are not obligated to, identify certain material in their Bid that they believe is protected from disclosure, which is not determinative on the University. By submitting a Bid, each Proposer agrees that if, after a request for disclosure is made, litigation is brought attempting to compel production of the material or to protect the materials from production, such Proposer shall be solely responsible, at its cost, for establishing the basis for non-disclosure of the information, provided that the University may elect, in its reasonable discretion, not to protect certain information if it reasonably believes it is not protected by applicable state and/or federal laws. Further, if an appropriate tribunal determines that the information must be disclosed or fails to protect the information from disclosure, the University will release the material and the applicable Proposer shall release, indemnify and hold the University and any of its agents, representatives, employees, consultants and advisers harmless and immune from any and all claims for injury or damages arising out of the litigation including, but not limited to, attorneys' fees.

2.8 Relationship Disclosure Process

The University reserves the right to disqualify any Proposer that, in the University's opinion, has a conflict of interest, whether such conflict exists now, is likely to arise in the future, or may reasonably be perceived to exist, which conflict has not already been waived. The following companies (and their affiliates, parents, subsidiaries and other subsidiaries of their parent companies) are providing advice or services to the University with respect to the Opportunity and are not eligible to participate as part of a Proposer or provide advice to a Proposer regarding this Opportunity:

- Barclays Capital Inc.
- Jones Day
- Ice Miller LLP
- Burns & McDonnell

3. PROPOSAL REQUIREMENTS

3.1 General Submittal Requirements

Proposers will prepare one Bid via the attached Proposal Forms based on operational and technical capabilities (Technical Proposal), financing requirements (Financial Proposal), academic collaboration effort (Academic Collaboration Proposal), and Design-Build ECMs (DB ECM Proposal). Whenever this RFP sets forth a page limit for a given Proposal Form, the relevant Proposal Form page attached to this RFP shall not count toward such page limit.

3.2 Technical Proposal

The Technical Proposal will provide for the general corporate organization and structure of the Proposer, acceptance and confirmation of the technical requirements of the Concession Agreement, a post-execution and pre-Closing transition plan, the Proposer's preferred Closing Date, acceptance and confirmation of providing a competitive compensation and benefits package to University employees and working to support the transition of such employees to the Proposer, a description of certain aspects of the Proposer's human resources plan and a description of the Proposer's plans relating to savings and ancillary revenue for the Utility System, among other items described below.

3.2.1 Corporate Organization and Operational Contract Structure

The Proposer will submit an overview of the pro-forma corporate structure for its SPV and an organization chart that explains all contractual and governance relationships, including the relationship among the Equity Participants, that are involved in complying with the Concession Agreement (the “**Corporate Organization**”), including summaries of any key terms or agreements that would materially impact the participation of any of the Equity Participants, the Operator or the ECM provider in the Opportunity. The Proposer will explain, as needed, the key terms of engagement or contract(s) with the Operator, including the fee to be paid to the Operator, and/or staffing and subcontracting plans at the Concessionaire level to perform the required scope of work.

The Corporate Organization and Operational Contract Structure section should cover the following topics, among other things:

- Anticipated corporate entity type and formation of the SPV
- A detailed organization chart of all firms and organizations contracting with or forming the SPV and the Operator, including the selected ECM provider, and showing ultimate beneficial ownership of the Concessionaire, Operator, the ECM provider and their Affiliates
- A detailed personnel chart of key roles within the SPV, the Operator and the ECM provider and/or key operational contractors
- Any current, potential or reasonably perceived conflicts of interest and existing business relationships the SPV, its Equity Participants, the Proposer, the Operator or the ECM provider may have with the University and, if any, the Proposer's plan to address such conflicts
- A description of the Proposer's plans for local presence and engagement with the University community

The Proposer will submit this section under the attached Proposal Form A-1. The Proposer will be allocated 5 pages under this section, including any title page and table of contents.

If the Corporate Organization of the Proposer changes after the Bid has been submitted, the Proposer shall promptly notify the University, by sending an email to energymanagementRFP@osu.edu, of such change.

3.2.2 Acceptance of Performance Standards & KPI Provisions and Indication of Preferred Closing Date

The Proposer will complete Proposal Form A-2, which will (i) confirm that the Performance Standards as well as Key Performance Indicator provisions and schedules in the Concession Agreement are acceptable and that the Proposer acknowledges that it can meet the Energy Use Intensity reduction requirements and operational requirements set forth in the Concession Agreement (including the operational requirements set forth in the Performance Standards) and (ii) indicate the Proposer's preferred Closing Date between 90 and 120 days after the execution of the Concession Agreement.

3.2.3 Transition Plan

The Proposer will submit as Proposal Form A-3 a detailed plan regarding the steps it will take and the information and support it will request from the University before Closing if selected as the Preferred Proposer. Such plan should include, at a minimum, a description of the Proposer's plan for:

- Existing University employee interview and transition program
- Inspections of the Utility System and/or other on-site visits prior to Closing
- Information to be requested from the University in connection with the transition
- Engagement with the University stakeholders

The Proposer will be allocated 5 pages under this section, including any title page and table of contents.

3.2.4 Human Resources Submission

The Proposer will submit Proposal Form A-4 which will include (i) a statement of commitment that the Proposer agrees to offer a competitive compensation and benefits package to existing University employees identified as in-scope and work diligently with the University to support the transition of such employees to work for the Proposer or the Operator and (ii) a detailed human resources and staffing plan for the Proposer and the Operator. Such plan must include, but is not limited to, the following information:

- Complement of employees to be employed by the SPV, the proposed Operator and any critical contractors of either of the foregoing as of commencement of operations (positions and structure or table of organization, not individual names)
- Sign on bonuses and/or other incentive compensation, if any
- Interview schedule for existing University employees interested in employment with the SPV, the proposed Operator or any critical contractors of either of the foregoing
- Selection criteria for employment of University employees
- Comparison between University's and the salary and wage ranges, retirement and insurance benefits, leaves (vacation, sick leave, holiday, etc.), and other fringe benefits of the SPV, the proposed Operator and any critical contractors of either of the foregoing
- Training and promotional opportunities that the SPV, the proposed Operator and any critical contractors of either of the foregoing (a) currently offers to their respective employees and (b) plans to offer to University employees if hired
- Process and terms for review of employee compensation, such as merit increases, cost of living adjustments, step increases, etc.
- Transfer plan or credit, if any, for employees' accrued University benefits and seniority
- If applicable, planned consolidation or reduction of positions and structure of complement of employees, if such is reasonably likely to occur within the first 2 years of operation and any severance benefits and stay bonuses related thereto

The Proposer will be allocated 10 pages under this section, including any title page and table of contents.

3.2.5 Savings and Ancillary Revenue

The Proposer will submit as Proposal Form A-5 (i) a description of how the Proposer anticipates assisting the University in procuring Supplies in a cost-effective and efficient manner, including how it will be able to leverage its position in the market to assist in the negotiation of Supply Contracts and how it will optimize the Utility System in order to reduce the cost of obtaining Supplies and (ii) a description of other methods by which the Proposer will generate ancillary service revenue or savings to the benefit of the University, including any optimizations or modifications to the Utility System, provided that such proposals shall not include the sale of utility services to non-University customers.

The Proposer will be allocated 5 pages under this section, including any title page and table of contents.

3.3 Financial Proposal

The Financial Proposal will provide for an Upfront Payment with binding debt and equity commitments, a Residual Asset Value, a detailed plan of finance along with fully committed financing documentation, investment grade confirmation for any Leasehold Mortgage Debt issued by the SPV, tax allocation schedules required by Section 2.6 of the Concession Agreement, and Proposal Security, among other items described below.

3.3.1 Upfront Payment, Residual Asset Value, and Binding Commitment Letters

The Proposer will submit its Upfront Payment offer and its proposed Residual Asset Value on Proposal Form B-1. The Residual Asset Value must be supported by an appraisal or other supporting methodology submitted as part of Proposal Form B-1. The “**Present Value of the Residual Asset Value**” shall be the Residual Asset Value discounted from the time of its payment pursuant to Section 16.5 of the Concession Agreement (assuming no extension for a Delay Event Remedy) to the Bid Deadline using a 5% discount rate. The Upfront Payment offer and academic collaboration consideration must be supported by, at a minimum, commitment letters from equity investors and debt providers (“**Commitment Letters**”) that meet the following requirements:

- Commitment Letters must confirm that the debt or equity investors have completed all technical, legal, financial and other due diligence and have received all required committee approvals required to fund 100% of the Proposer’s Upfront Payment offer and the academic collaboration consideration.
- Documentation attached to the Commitments Letters must confirm that debt or equity investors have secured funding for at least 5 years of the initial projected capital expenditure and the academic collaboration consideration.
- Commitment Letters must be legally binding subject only to (i) market standard material adverse change clauses and (ii) the University not making any substantive changes to the Concession Agreement.
- Commitment Letters must not contain any conflicting terms with the Concession Agreement.
- Commitment Letters must specify a validity period that meets or exceeds the offer period specified on Proposal Form B-1.

The Proposer will be limited to 2 pages for any discussion of the methodology for determination of the Residual Asset Value but may append any appraisals and the full Commitment Letters without limit as part of Proposal Form B-1.

3.3.2 Plan of Finance

The Proposer will submit a financing plan that provides a detailed overview of the Proposer’s approach to financing the Opportunity (the “**Plan of Finance**”). The Plan of Finance should include the following items which are further detailed in Proposal Form B-2:

- Approach to overall financing
- Total sources and uses of funds for the project, including capitalization tables
- Summary of key assumptions for debt structuring
- Summary term sheet of debt financing being used including key covenants

The Proposer will submit this section under the attached Proposal Form B-2. The Proposer will be allocated 5 pages under this section, including title page and table of contents.

3.3.3 Investment Grade Rating Confirmation / Analysis and Documentation

The Proposer will submit documentation confirming a minimum of one advisory or indicative investment grade credit rating for the Leasehold Mortgage Debt to be issued by the SPV from any of Standard & Poor's Rating Services, Moody's Investor Services or Fitch Investors Service, Inc., as required by Section 2.4(b)(iv) of the Concession Agreement or, if such confirmation is not available, an analysis and documentation providing reasonable assurance that such investment credit rating will be achieved at Closing. The Proposer will submit this section under the attached Proposal Form B-3. The Proposer will be limited to 3 pages for any ratings discussion but may append the full ratings letters without limits.

3.3.4 Tax Allocation Schedules

The Proposer will submit the Section 467 and Section 1060 tax allocation schedules referenced in Section 2.6 of the Concession Agreement as Proposal Form B-4.

3.3.5 Proposal Security

The Proposer will submit Proposal security in the amount of \$40 million to be held in escrow (the “**Proposal Security**”), which Proposal Security shall, if the Proposer is selected, be converted into a portion of the Cash Deposit and/or the Closing Deposit, as applicable, on execution of the Concession Agreement. Proposal Security can be provided in (i) cash; or (ii) a Letter of Credit in the form attached as Form H, from an institution rated A2 or higher by Standard & Poor's Rating Services in accordance with the terms set forth in the Concession Agreement for the Closing Deposit. A Proposer may submit multiple Letters of Credit that meet the criteria set forth in (ii) if the sum of those Letters of Credit equal or exceed the Proposal Security amount. If a Proposer is not selected by the University as the Preferred Proposer, then such Proposer's Proposal Security shall be returned on or before execution of the Concession Agreement, provided that, in no event shall it be returned later than April 30, 2017. If a Proposer is selected by the University as the Preferred Proposer, and such Proposer fails to cause its SPV to execute the Concession Agreement within 10 Business Days after its selection, then the University shall have the right to retain and/or draw down on the Proposal Security, as applicable, and select another Proposer as the Preferred Proposer.

The Proposal Security will be submitted as Proposal Form B-5.

3.4 Academic Collaboration Proposal

The Proposer is required to submit Proposal Form C-1, which will confirm that the Proposer will make the minimum investments and allocations set forth in the election form submitted by the Proposer and attached to Proposal Form C-1.

The Proposer shall submit one innovative, visionary project that may directly or indirectly add value to the University. The topics covered are at the discretion of the Proposer but will be provided under the attached Proposal Form C-2 and will be limited to 5 pages, including title page and table of contents.

3.5 DB ECM Proposal

The Proposer will prepare the DB ECM Proposal in 2 components, one based on technical issues for the Design-Build ECMs (“**DB ECM Technical Proposal**”) and the other based on pricing for the Design-Build ECMs (“**DB ECM Pricing Proposal**”).

The Proposer shall provide all preconstruction, design and construction services necessary to achieve the complete program of Approved Design-Build ECMs.

If required by law, in the University’s sole determination, on the Closing Date, the University and Concessionaire shall enter into the Design-Build Agreement, which is attached to the Concession Agreement and governed by Section 4.3 of the Concession Agreement.

For each Design-Build ECM, the guaranteed maximum price and the level of design detail for establishing the guaranteed maximum price shall be specified by the University in accordance with the provisions of Sections 1.15 and 4.3(c) of the Concession Agreement.

The University is currently without sufficient information to establish the estimated cost of construction for the Design-Build ECMs. Shared savings, as defined in the Design-Build Agreement, shall not be available for any Design-Build ECM.

DB ECM Technical Proposal Component

3.5.1 Dreese Laboratory DB ECMs

The Proposer shall submit, as Proposal Form D-1, the proposed ECMs to the Dreese Laboratory (“**Dreese Laboratory DB ECMs**”), responsive to the Design Criteria (as defined herein).

Design criteria for Dreese Laboratory DB ECMs are, changing no other aspects of the final audit report/ECM plan for Dreese Laboratory, which has been previously furnished by each Proposer, and using the following energy cost inputs: \$00.05/kWh of Electricity; \$18.46/mmBtu of Steam; \$04.48/mmBtu Natural Gas; \$22.00/mmBtu Chilled Water (collectively, the “**Design Criteria**”):

1. Provide revised cost and savings calculations and a simple payback calculation for both the \$800,000 restricted ECM plan and the unlimited budget ECM plan.
2. Provide revised cost and savings calculations and a simple payback calculation for each individual ECM recommended in the 2 plans.
3. Provide a revised ECM prioritization plan and explanation for the prioritization for the 2 plans.
4. Provide a revised ECM installation and logistics plan for the recommended list of ECMs for the \$800,000 restricted ECM plan. The anticipated project schedule presently includes the following activities:
 - Design Start: 90 days after Closing
 - Construction Start: No more than 18 months after Closing

3.5.2 List of Personnel

The Proposer shall submit as Proposal Form D-2 a detailed list of key personnel and consultants who are expected to be responsible to perform the Proposer’s Dreese Laboratory DB ECMs and their resumés or equivalent biographical information. The Proposer should also identify how those personnel and consultants will be engaged, e.g., as an employee of the Operator or through a separate sub-contract.

3.5.3 Statement of Commitment (ECMs)

The Proposer shall submit as Proposal Form D-3 a statement of commitment that, in accordance with the provisions of the Concession Agreement, including, but not limited to, Sections 1.15 and 4.3(c), the Proposer will furnish a specific plan for any Design-Build ECM and that any such Design-Build ECM shall conform to all applicable criteria and components of any Approved plan.

DB ECM Pricing Proposal Component

3.5.4 Cost of Personnel

The Proposer shall submit as Proposal Form D-4 the proposed hourly rate for each of the key personnel and consultants identified in Proposal Form D-2.

3.5.5 Proposed Design-Build ECM Schedule

The Proposer shall submit as Proposal Form D-5 a proposed preliminary schedule showing a start on the design of Dreese Laboratory DB ECMs 90 days after Closing and start of construction on those Dreese Laboratory DB ECMs that are Approved by the University no more than 18 months after Closing.

3.5.6 Statement of Commitment

The Proposer shall submit as Proposal Form D-6 a statement of commitment that, in accordance with the provisions of the Concession Agreement, including, but not limited to, Sections 1.15 and 4.3(c), the Proposer will furnish the following for any Design-Build ECM that it submits to the University for Approval.

- Proposed design services fee;
- Proposed preconstruction fee;
- Proposed design-build services fee;
- General conditions; and
- Contingency.

4. EVALUATION PROCESS & EXECUTION

4.1 Selection Approach Overview

The University intends to make the evaluation process as transparent as reasonably possible based on the approach set forth in this Section 4.1. Broadly speaking, technical, financial, academic collaboration and Design-Build ECM considerations are all critically important to the University, and each of the Technical Proposal, Financial Proposal, Academic Collaboration Proposal and DB ECM Proposal carries significant importance.

- If any of the Technical Proposal, Financial Proposal, Academic Collaboration Proposal or DB ECM Proposal is not complete and responsive to this RFP including the Proposal Forms, the University reserves the right to disqualify and dismiss the overall Bid on a pass-fail basis.
- Assuming each is deemed adequate, the Technical Proposal, Financial Proposal and Academic Collaboration Proposal will be evaluated, following a possible best-and-final offer round, on a relative basis to other Qualifying Bids in accordance with the scoring system set forth in Section 4.1.3 of this RFP.
- Following the scoring of the Proposals referenced above, the University shall score the DB ECM Proposals in accordance with Section 4.1.4 of this RFP and shall select the Preferred Proposer, if any, based on such scoring of the DB ECM Proposals.

4.1.1 Initial Evaluation of Bid

If a Proposer (a) fails to submit, fully complete or be fully responsive to all required Proposal Forms in accordance with the instructions herein, (b) fails to respond affirmatively to any requests for confirmation or acknowledgment within such Proposal Forms, or (c) fails to submit its Bid by the Bid Deadline, the University shall have the right to disqualify and dismiss such Proposer's Bid.

Those Bids that pass the disqualification stage described in this Section 4.1.1 shall be “**Qualifying Bids.**”

If a Proposer's Bid is determined not to be a Qualifying Bid, the University shall return that Proposer's Proposal Security promptly following such determination.

4.1.2 Increase to Best-and-Final Offer

Each Proposer's Bid should represent the Proposer's best-and-final offer. However, if the Upfront Payment of one or more Qualifying Bids less the Present Value of the Residual Asset Value for such Qualifying Bid (other than the Qualifying Bid with the highest amount after subtracting the Present Value of the Residual Asset Value for such Qualifying Bid from the Upfront Payment (the “**Preliminary High Bid**”)) is within 10.00% of that of the Preliminary High Bid, the University may allow the Proposer who submitted the Preliminary High Bid and Proposers who submitted Qualifying Bids that are within 10.00% of the Preliminary High Bid to increase their Upfront Payment by submitting a revised Bid in the form to be provided by the University at that time.

The University will provide further instructions for submitting such revised Bids as necessary; however, the timing for submission will be at the sole discretion of the University and no revisions will be permitted other than revisions to the Upfront Payment. Proposers should not assume that they will be given the opportunity to revise their Bid under any circumstances.

4.1.3 Evaluation of Technical, Financial and Academic Collaboration Proposals

Following completion of the best-and-final offer process, if any, the University will evaluate the Technical Proposal, Financial Proposal, and Academic Collaboration Proposal of each Qualifying Bid in accordance with the Technical, Financial and Academic Collaboration Score Sheet attached as Form E, which contains 3 sections: Upfront Payment, Academic Collaboration, and Technical Ability/Partnership.

In the Upfront Payment section, each Proposer shall be assigned points according to the following formula: (a) 80 *multiplied by* (b) the Proposer's Upfront Payment after the best-and-final offer process less the Proposer's Present Value of the Residual Asset Value *divided by* (c) the highest Upfront Payment in a Qualifying Bid after the best-and-final offer process less the Proposer's Present Value of the Residual Asset Value.

For the Academic Collaboration section, the University shall, in its sole discretion, rank the Academic Collaboration Proposal of each Qualifying Bid, taking into consideration, among other things, the factors set forth in the relevant description of the Technical, Financial and Academic Collaboration Score Sheet. The Qualifying Bid with the highest ranked Academic Collaboration Proposal shall be assigned 10 points in the Academic Collaboration section, the Qualifying Bid with the next highest ranked Academic Collaboration Proposal shall be assigned 7 points, and any and all remaining Qualifying Bids shall be assigned 5 points.

For the Technical Ability/Partnership section, the University shall, in its sole discretion, rank the Technical Proposal of each Qualifying Bid, taking into consideration, among other factors, the factors set forth in the relevant description of the Technical, Financial and Academic Collaboration Score Sheet. The Qualifying Bid with the highest ranked Technical Proposal shall be assigned 10 points in the Technical Ability/Partnership section, the Qualifying Bid with the next highest ranked Technical Proposal shall be assigned 7 points, and any and all remaining Qualifying Bids shall be assigned 5 points.

The total score for each Qualifying Bid based on the Technical, Financial and Academic Collaboration Score Sheet will be the sum of the points assigned to each Qualifying Bid in each of the 3 sections.

4.1.4 Evaluation of DB ECM Proposal

Following the evaluation of the Proposers pursuant to Section 4.1.3 of this RFP and the interviews described in Section 2.3 of this RFP, the University will evaluate the DB ECM Proposal of each Qualifying Bid in accordance with the Best Value Rating Proposal Score Sheet, attached as Form F. For the pricing component in scoring each Proposer's DB ECM Proposal, the University will assign a score to each Proposer based on the University's evaluation of the Proposers pursuant to Section 4.1.3 of this RFP, as follows: The Proposer with the highest total score on the Technical, Financial and Academic Collaboration Score Sheet shall be assigned 100 points, the Proposer with the next highest total score shall be assigned 50 points, and any and all remaining Proposers shall be assigned 10 points. The DB ECM Pricing Proposal is assigned a weight of 80% of the total DB ECM Proposal score, and the DB ECM Technical Proposal is assigned a weight of 20% of such score.

The Proposer with the highest ranked DB ECM Proposal shall be the Preferred Proposer.

4.2 Concession Agreement Execution & Transition

Following selection of the Preferred Proposer, the University anticipates executing the Concession Agreement with the SPV formed by the Preferred Proposer within 10 Business Days after such selection, and the relationship between the Preferred Proposer, the SPV and the University shall be governed thereafter by the Concession Agreement, which includes a requirement for the Concessionaire to provide a Closing Deposit (which Closing Deposit shall be in the form attached as Form H) and/or Cash Deposit in a combined amount of \$75 million, of which the Proposal Security may form a part, at the Concessionaire's discretion. Once the Concession Agreement is executed, the University and the Concessionaire shall cooperate in transitioning the Utility System from the University to the Concessionaire in accordance with the Concession Agreement. If a Proposer is selected by the University as the Preferred Proposer, and such Proposer fails to cause its SPV to execute the Concession Agreement within 10 Business Days after its selection, then the University shall have the right to retain and/or draw down on the Proposal Security, as applicable, and select another Proposer as the Preferred Proposer.

Proposal Form A-1
Corporate Organization & Operational Contract Structure

Name of Proposer: _____ Date: _____

The Proposer hereby acknowledges and affirms that the attached documentation constitutes its full and complete submission for Proposal Form A-1 and that the information below is accurate and correct.

Proposed legal form of Concessionaire
(e.g., Delaware limited partnership): _____

Name of proposed Operator: _____

Annual fee to be paid to the Operator: _____

Name of proposed ECM provider: _____

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form A-2
Acceptance of Performance Standards & KPI Provisions and Preferred Closing Date

Name of Proposer: _____ Date: _____

The Proposer hereby acknowledges and affirms that (a) the Performance Standards and Key Performance Indicator provisions and schedules in the Concession Agreement are acceptable to the Proposer, (b) the Proposer can meet the operational requirements and Energy Use Intensity reduction requirements set forth in the Concession Agreement (including without limitation those set forth in Schedule 2 thereof), and (c) the Proposer's preferred Closing Date is _____ [number between 90 and 120] days after the execution of the Concession Agreement.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form A-3
Transition Plan

Name of Proposer: _____ Date: _____

The Proposer hereby acknowledges and affirms that the attached documentation constitutes its full and complete submission for Proposal Form A-3.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form A-4
Human Resources Submission

Name of Proposer: _____ Date: _____

The Proposer hereby commits to offer a competitive compensation and benefits package to existing University employees identified as in-scope and to work diligently with the University to support the transition of such employees to work for the Proposer or the Operator. In addition, the Proposer hereby acknowledges and affirms that the attached documentation constitutes its detailed human resources and staffing plan for the Proposer and the Operator and meets the requirements of Section 3.2.4 of the RFP.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form A-5
Savings / Ancillary Revenue

Name of Proposer: _____ Date: _____

The Proposer hereby acknowledges and affirms that the attached documentation constitutes its full and complete submission for Proposal Form A-5.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form B-1
Upfront Payment, Residual Asset Value and Binding Commitment Letters

Name of Proposer: _____ Date: _____

The Proposer hereby acknowledges and affirms that the information below and the attached documentation constitute its full and complete submission for Proposal Form B-1.

The amount of Upfront Payment that the Proposer will pay pursuant to Section 2.1 of the Concession Agreement will be:

US\$ _____ [in numbers]
_____ [in words]

The amount of Residual Asset Value proposed to be included in the Concession Agreement as the “Residual Asset Value” is:

US\$ _____ [in numbers]
_____ [in words]

This offer will be valid until 5:00 p.m. Eastern Standard Time on April 30, 2017, unless extended by mutual consent of both the University and the Proposer.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form B-2
Plan of Finance

Name of Proposer: _____ Date: _____

The Proposer hereby acknowledges and affirms that the attached documentation constitutes its full and complete submission for Proposal Form B-2.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form B-3
Investment Grade Rating Confirmation / Analysis and Discussion

Name of Proposer: _____ Date: _____

The Proposer hereby acknowledges and affirms that the attached documentation constitutes its full and complete submission for Proposal Form B-3.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form B-4
Tax Allocation Schedules

Name of Proposer: _____ Date: _____

The Proposer hereby acknowledges and affirms that the attached documentation constitutes its full and complete submission for Proposal Form B-4.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form B-5
Proposal Security

Name of Proposer: _____ Date: _____

The Proposer hereby acknowledges and affirms that either (a) it has wired an amount equal to the Proposal Security to the bank account described below or (b) attached hereto is a Letter of Credit that is in the amount of the Proposal Security and meets the requirement described in Section 3.3.5 of the RFP.

Account Name:
Account Number:
Bank Name:
ABA Number:



PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form C-1
Academic Collaboration Confirmation

Name of Proposer: _____ Date: _____

The Proposer hereby acknowledges and affirms that, if selected as the Preferred Proposer, it will make the minimum investments in the allocations set forth in the election form attached hereto.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Academic Collaboration

Topic	Minimum Investment	Description	Valuation	Payment	Election
Internships and Scholarship	<ul style="list-style-type: none"> \$30 million divided between annual internships and endowed scholarships 	<ul style="list-style-type: none"> Minimum of 10 paid internships annually 	<ul style="list-style-type: none"> One 3-month internship is valued at \$10,000 (\$5mm/50years) 	<ul style="list-style-type: none"> Annually to each intern 	\$30 million or more allocated as follows: <ul style="list-style-type: none"> Total number of paid annual internships: _____
		<ul style="list-style-type: none"> Minimum of \$7.5 million for undergraduate student scholarships 		<ul style="list-style-type: none"> One-time at Closing 	<ul style="list-style-type: none"> Total amount contributed to undergraduate student scholarships: \$ _____
		<ul style="list-style-type: none"> Minimum of \$7.5 million for graduate & professional student scholarships 		<ul style="list-style-type: none"> One-time at Closing 	<ul style="list-style-type: none"> Total amount contributed to graduate & professional student scholarships: \$ _____
Full-time employment positions are not to be included in the Academic Collaboration Commitment.					
Impactful, Visionary Project and Research	<ul style="list-style-type: none"> \$50 million – of which, \$25-\$50 million must be for a single impactful, visionary project 	<ul style="list-style-type: none"> Impactful visionary project – academic or research initiative combining interests of University and the Concessionaire/Affiliates 		<ul style="list-style-type: none"> One-time at the launch of project which shall occur at the discretion of the University 	\$50 million or more contributed as follows: <ul style="list-style-type: none"> Amount contributed to visionary project: \$ _____
		<ul style="list-style-type: none"> Other research investment – (if less than \$50 mm is committed to visionary project): initiative(s) for the University and the Concessionaire 		<ul style="list-style-type: none"> One-time at Closing 	<ul style="list-style-type: none"> Amount, if any, contributed to other research investment(s): \$ _____
Philanthropy	<ul style="list-style-type: none"> \$50 million divided between annual contributions to University-related philanthropic organizations and faculty endowments 	<ul style="list-style-type: none"> Annual contribution examples <ul style="list-style-type: none"> Pelotonia WOSU Wexner Center for the Arts (Athletic sponsorships do not qualify)	<ul style="list-style-type: none"> Annual \$ contributed x years of contributions commitment 	<ul style="list-style-type: none"> Annually to the University-related philanthropic organizations selected by Concessionaire 	\$50 million or more allocated as follows: <ul style="list-style-type: none"> Annual amount to be contributed to University-related philanthropic organizations: \$ _____ Number of years: _____
		<ul style="list-style-type: none"> Faculty Endowment examples <ul style="list-style-type: none"> Deans Chair: \$3.5mm Chair: \$2mm Professorship: \$1mm 	<ul style="list-style-type: none"> Total of all endowments 	<ul style="list-style-type: none"> One-time at Closing 	<ul style="list-style-type: none"> Type and number of each faculty endowment: (attach additional page)
Sustainability	<ul style="list-style-type: none"> \$15 million Endowment 	<ul style="list-style-type: none"> Concessionaire and University to direct all funds to sustainability projects outside the scope of the Agreement 		<ul style="list-style-type: none"> One-time at Closing 	<ul style="list-style-type: none"> Sustainability commitment above \$15 million: \$ _____
Curriculum and Staff Development	<ul style="list-style-type: none"> \$5 million Endowment 	<ul style="list-style-type: none"> Funds will be used at University's discretion to develop sustainability curriculum and support related teaching and learning initiatives, and for staff development 		<ul style="list-style-type: none"> One-time at Closing 	<ul style="list-style-type: none"> Curriculum and staff development commitment above \$5 million: \$ _____

Proposal Form C-2
Innovative Academic Collaboration Proposal

Name of Proposer: _____ Date: _____

The Proposer hereby acknowledges and affirms that the attached documentation constitutes its full and complete submission for Proposal Form C-2.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form D-1
Dreese Laboratory Design-Build ECMs

Name of Proposer: _____ Date: _____

The Proposer hereby acknowledges and affirms that the attached documentation constitutes its full and complete submission for Proposal Form D-1.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form D-2
List of Personnel and Employment Relationship

Name of Proposer: _____ Date: _____

The Proposer hereby acknowledges and affirms that the attached documentation constitutes its full and complete submission for Proposal Form D-2.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form D-3
Statement of Commitment to Furnish Plan for Design-Build ECMs

Name of Proposer: _____ Date: _____

In accordance with the provisions of the Concession Agreement (including without limitation Sections 1.15 and 4.3(c) thereof), the Proposer hereby commits to furnish a specific plan for any Design-Build ECM and that any such Design-Build ECM shall conform to all applicable criteria and components of any Approved plan.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form D-4
List of Personnel and Hourly Rates

Name of Proposer: _____ Date: _____

The Proposer hereby acknowledges and affirms that the attached documentation constitutes its full and complete submission for Proposal Form D-4.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form D-5
Proposed Design-Build ECM Schedule

Name of Proposer: _____ Date: _____

The Proposer hereby acknowledges and affirms that the attached documentation constitutes its full and complete submission for Proposal Form D-5.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Proposal Form D-6
Statement of Commitment to Furnish Required Pricing Information for Design-Build ECMs

Name of Proposer: _____ Date: _____

In accordance with the provisions of the Concession Agreement (including without limitation Sections 1.15 and 4.3(c) thereof), the Proposer hereby commits to furnish the following items for any Design-Build ECM that it submits to the University for Approval:

- Proposed design services fee;
- Proposed preconstruction fee;
- Proposed design-build services fee;
- General Conditions; and
- Contingency.

PROPOSER

Entity Name: _____

By: _____

Name: _____

Title: _____

Form E
Technical, Financial and Academic Collaboration Score Sheet

<p><u>Upfront Payment less Residual Asset Value (80 points)</u></p> <p>Highest Upfront Payment, after subtracting the Present Value of the Residual Asset Value for such Bid, receives 80 pts. Each other Qualifying Bid receives a number of points equal to 80 multiplied by (a) the Proposer’s Upfront Payment after the best-and-final offer process less Proposer’s Present Value of the Residual Asset Value divided by (b) the highest Upfront Payment after the best-and-final offer process less the Present Value of the Residual Asset Value for such Qualifying Bid, rounded to the nearest whole number based on the number in the tenths place</p>	
<p align="right">Upfront Payment Score:</p>	
<p><u>Academic Collaboration (10 points)</u></p> <p>Impactful, Visionary Project: Highest ranked project = 10 points Second highest ranked project = 7 points All remaining projects = 5 points each</p>	
<p align="right">Academic Collaboration Score:</p>	
<p><u>Technical Ability/Partnership (10 points)</u></p> <p>Highest ranked partnership = 10 points Second highest ranked partnership = 7 points All remaining partnerships = 5 points each</p>	
<p align="right">Technical/Partnership Score:</p>	
<p align="right">Total Score:</p>	

<p><u>Academic Collaboration Impactful, Visionary Project Criteria for Evaluation</u></p> <ol style="list-style-type: none"> 1. Focuses on a key interest of Ohio State academic and/or research goals 2. Involves the core strengths of the Proposer (and/or the Proposer’s affiliates) 3. Unique and newsworthy 4. Long-term aspects of the project: <ol style="list-style-type: none"> a. Will the project lead to long-term benefit/output for the University and the Proposer? b. Is the project likely to develop into a self-sustaining endeavor? c. Likelihood the project will spur new/related endeavors?
--

<p><u>Technical Ability/Partnership Criteria for Evaluation</u></p> <ol style="list-style-type: none"> 1. Strength of Proposer’s technical partnerships (Operator, ECM provider, AE partners, etc.) 2. Proposer’s depth and strength of operations ability 3. Proposer’s ability to optimize the Utility Facilities and operations over time to: <ol style="list-style-type: none"> a. Obtain energy supply market savings to the benefit of the University b. Generate ancillary service revenue or savings (excluding the selling of utilities services to non-University customers) 4. Proposer’s Human Resources offering, including, but not limited to: <ol style="list-style-type: none"> a. Employee compensation and benefits levels b. Retention plans c. Training and promotional opportunities 5. Proposer’s plan for local/on-site presence

Form G
Concession Agreement

[See Attached]

Form H
Form Letter of Credit

_____, 2017

The Ohio State University
 108 Bricker Hall
 190 North Oval Mall
 Columbus, Ohio 43210

Ladies and Gentlemen:

We hereby issue this Irrevocable Standby Letter of Credit No. _____ (this “**Standby Letter of Credit**”) in your favor for the account of [*Name of Applicant*] in the amount of US\$ _____ (the “**Stated Amount**”).

Funds under this Standby Letter of Credit are available to you upon your presentation to us at [*Address of Bank*] or at [*fax number*] of one or more sight drafts drawn on us for a sum or sums in an aggregate amount not exceeding the Stated Amount, specifically referencing this [*Name of Bank*] Irrevocable Standby Letter of Credit No. _____, signed by the _____ of The Ohio State University (the “**University**”) (whether acting or actual) or his or her designee, which sight draft shall contain a statement that the University is entitled to make such draw or be accompanied by a signed statement of the University to the same effect.

Our obligations hereunder are primary obligations to the University and shall not be affected by the performance or non-performance by [*Name of Applicant*] under any agreement with the University or by any bankruptcy, insolvency or other similar proceeding initiated by or against [*Name of Applicant*]. [*Name of Applicant*] is not the beneficiary under this Standby Letter of Credit and possesses no interest whatsoever in proceeds of any draw hereon. We agree with you that any draws under this Standby Letter of Credit shall be duly honored on sight if presented to us on or before _____, 2017 (the “**Expiry Date**”). This Standby Letter of Credit shall terminate on the earlier of (i) the close of business on the Expiry Date or (ii) the date that we have honored one or more draws in the full amount of this Standby Letter of Credit. This Standby Letter of Credit may not be transferred by the University to any other person.

To the extent not inconsistent with the express provisions hereof, this Standby Letter of Credit shall be governed by and construed in accordance with the International Standby Practices 1998, International Chamber of Commerce, Publication No. 590 (“**ISP98**”) as interpreted under the laws of the State of Ohio and shall, as to matters not governed by ISP98, be governed and construed in accordance with the laws of the State of Ohio, without regard to principles of conflicts of law.

With respect to any suit, action or proceedings relating to this Standby Letter of Credit (“**Proceedings**”), we irrevocably: (i) submit to the exclusive jurisdiction of courts located in the State of Ohio; and (ii) waive any objection which we may have at any time to the laying of venue of any Proceedings brought in any such court, waive any claim that such Proceedings have been brought in an inconvenient forum and further waive the right to object, with respect to such Proceedings, that such court does not have any jurisdiction over us.

[Name and Address of Bank]
 [Authorized Signature]

THE OHIO STATE UNIVERSITY COMPREHENSIVE ENERGY MANAGEMENT OPPORTUNITY

FIRST SUPPLEMENT TO THE REQUEST FOR PROPOSALS & BID INSTRUCTIONS



Date of RFP Issuance: February 9, 2017 (Initial Version)

Date of RFP First Supplement: March 10, 2017

RFP First Supplement Issued By: The Ohio State University
Business & Finance | Office of Financial Services
South Campus Gateway
1590 North High Street, Suite 400
Columbus, OH 43201

Bid Deadline: March 17, 2017

FIRST SUPPLEMENT TO THE REQUEST FOR PROPOSALS & BID INSTRUCTIONS

On February 9, 2017, the Ohio State University (“**Ohio State**” or the “**University**”) issued the Request for Proposals & Bid Instructions regarding the Comprehensive Energy Management Opportunity (the “**Original RFP**”) to solicit binding competitive proposals for the opportunity to manage the on-campus energy and utility systems of Ohio State and to be responsible for meeting certain energy use and sustainability requirements of the University. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Original RFP.

As indicated in Section 2.5 of the Original RFP, the University has the right to adjust the Bid process at any time. The University has determined that it is in the best interest of itself and the Bid process, to adjust the Bid process by modifying certain provisions of the Original RFP and the forms attached thereto prior to the Bid Deadline. As such, the University is issuing this First Supplement to the Request for Proposals & Bid Instructions (this “**First Supplement**”) to modify certain provisions and forms of the Original RFP, which First Supplement is hereby made part of the Original RFP. This First Supplement amends and supplements the Original RFP as set forth below. Except for the revisions contained in this First Supplement, there are no other revisions to the Original RFP, and for the avoidance of doubt, the Bid Deadline remains the same and is not changed by this First Supplement.

1.1 Replacement of Section 2.6 of the Original RFP

Section 2.6 of the Original RFP is hereby deleted in its entirety and replaced with the following:

“Each Proposer shall submit 1 original and 3 hard copies of the Bid, with the original copy of the Bid clearly marked as the original and containing the original signature forms and other original documents. All packages shall be sealed and clearly marked with the legend: “RESPONSE TO THE OHIO STATE UNIVERSITY UTILITY SYSTEM RFP – TO BE OPENED ONLY BY THE GENERAL COUNSEL OF THE OHIO STATE UNIVERSITY OR HIS DESIGNEE.” The contents of the Bids will not be made public until after the award of a contract or after the opening and rejection of all Bids. The sealed Bid package shall be delivered on or before the Bid Deadline to:

Christopher M. Culley
The Ohio State University
Office of Legal Affairs
1590 N. High Street, Suite 500
Columbus, OH 43201

A copy of the Bid shall also be delivered via email to energymanagementRFP@osu.edu on or before the Bid Deadline.”

1.2 Addition to Section 3.3.1 of the Original RFP

The following is added to Section 3.3.1 of the Original RFP after the last bullet point set forth therein:

- “• In connection with this Section 3.3.1, if the Proposer delivers a letter from an Affiliate of the Proposer addressed to the Proposer committing to reserve amounts under that Affiliate’s existing credit facilities that otherwise meets the requirements of this Section 3.3.1, such letter shall be considered a Commitment Letter.”

1.3 Replacement of Section 3.3.3 of the Original RFP

Section 3.3.3 of the Original RFP is hereby deleted in its entirety and replaced with the following:

“The Proposer will submit documentation confirming a minimum of one advisory or indicative investment grade credit rating for the Leasehold Mortgage Debt to be issued by the SPV from any of Standard & Poor’s Rating Services, Moody’s Investor Services or Fitch Investors Service, Inc., as required by Section 2.4(b)(iv) of the Concession Agreement or, if such confirmation is not available, an analysis and documentation providing reasonable assurance that such investment grade credit rating will be achieved at Closing. Notwithstanding the foregoing, if the Proposer elects to submit a letter from an Affiliate of the Proposer pursuant to the last bullet point in Section 3.3.1 hereof, then the Proposer shall be deemed to have satisfied the requirements of this Section 3.3.3 if it provides a signed declaration of the undrawn balance under the existing credit facilities as of the date that is two days immediately prior to the Bid Date and, includes in the Commitment Letter, a description, including amounts, of anticipated significant draw downs on, and repayments such existing credit facility between such date and April 21, 2017, if any, such that there is always anticipated to remain during that time sufficient undrawn amounts under such credit facility to fund the amounts that the credit facility was committed to fund pursuant to Section 3.3.1 hereof. The Proposer will submit this section under the attached Proposal Form B-3. The Proposer will be limited to 3 pages for any ratings discussion but may append the full ratings letters without limits.”

1.4 Replacement of Form G of the Original RFP

Form G of the Original RFP is hereby deleted in its entirety and replaced with the document attached to this First Supplement as Exhibit A-2. Attached as Exhibit A-1, for convenience purposes only, are the pages marked to show the changes in the document attached as Exhibit A-2 from Form G of the Original RFP, except that Schedule 11 of the Concession Agreement is not marked to show those changes but is included in its entirety in Exhibit A-2.

Exhibit A-1
Changed Pages from Concession Agreement

[See Attached]

Exhibit A-2
Concession Agreement

[See Attached]

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