Request for Proposals for Financial Assistance for Qualified Projects or Portfolios of Qualified Projects (RFP No.1)

November 8, 2024

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1. Introduction & Overview of Requests for Investment Proposals

Background. The Coalition for Green Capital (CGC), doing business as the American Green Bank Consortium, is a 501(c)(3) nonprofit corporation chartered specifically to reduce greenhouse gas emissions and other forms of air pollution and redress climate and energy-related environmental injustice. Green banks are a proven finance model that use public and philanthropic funds to mobilize private investment in renewable energy, energy efficiency, and other decarbonization technologies. For over a decade, CGC has led the Green Bank movement, working at the federal, state, and local levels in the U.S. and countries around the world.

The United States Environmental Protection Agency (EPA) selected CGC for a $5 billion grant award as part of the National Clean Investment Fund (NCIF), establishing CGC as a national green bank. The NCIF is part of the Greenhouse Gas Reduction Fund (GGRF) program authorized by the Inflation Reduction Act of 2022 (Public Law No. 117-169). With its $5 billion NCIF grant award, CGC will invest directly in Qualified Projects and support the creation of a self-sustaining nationwide network of state and local green banks, community lenders, and community partners in low-income and disadvantaged communities ("LIDACs") across the United States. For more information, please visit www.coalitionforgreencapital.com.

Request for Investment Proposals (RFP). CGC is seeking proposals for investments in Qualified Projects (as defined below) for CGC's implementation of its NCIF grant award. Under this RFP, requests for CGC investments can take the form of the following financial products and transaction structures: (1) senior debt; (2) junior debt; (3) credit enhancements; (4) equity investments; (5) loan purchases; (6) investments in financial intermediary investment vehicles; and (7) other financial instruments. This RFP elaborates further on available financial products in Section 2.3. With the use of these investment products, CGC will drive near-term impact consistent with the EPA's three GGRF program objectives, which are as follows:

- *Climate and Air Pollution Benefits*: In the first three years of investment, CGC is targeting Greenhouse Gas ("GHG") emissions reductions between approximately 33 and 36 million metric tons of CO_{2e}, along with 21,420 cumulative tons of non-GHG emissions (including SO_X, NO_X, $PM_{2.5}$, NH_3, and VOCs).

- *Equity and Community Benefits*: CGC's goal is to make at least 50% of its investments in Qualified Projects in LIDACs. Furthermore, CGC is aiming to make at least 2% of its investments on Tribal lands and 20% in rural communities, both above their respective percentages of the U.S. population.

- *Capital Mobilization*: By leveraging private investment and quickly recycling capital to maximize the total aggregate investment available for Qualified Projects, CGC expects its $5 billion NCIF grant award to mobilize ~$16.1 billion of private capital investment in two years, and between $45–$69 billion of private capital in seven years.

Qualified Projects & Priority Project Categories. All investment proposals financed under this RFP must be Qualified Projects. A Qualified Project must satisfy each of the following six criteria:

(1) The project, activity, or technology reduces or avoids GHG emissions, or assists communities in their efforts to deploy projects, activities, or technologies that reduce or avoid such emissions;

(2) The project, activity, or technology reduces or avoids air pollution emissions, or assists communities in their efforts to deploy projects, activities, or technologies that reduce or avoid such emissions;

(3) The project, activity, or technology delivers additional benefits in the categories of climate change; clean energy and energy efficiency; clean transportation; affordable and sustainable housing; training and workforce development; remediation and reduction of legacy pollution; and development of critical clean water infrastructure;

(4) The project, activity, or technology may not have otherwise been financed;

(5) The project, activity, or technology would mobilize private capital; and

(6) The project, activity, or technology would support only commercial technologies.

Additionally, a Qualified Project must be within the United States. The NCIF program delineates three distinct Priority Project Categories: (1) Distributed Energy Generation and Storage, (2) Net-Zero Emissions Buildings, and (3) Zero-Emissions Transportation. CGC is also authorized to invest in a fourth category of projects that includes all of the many types of Qualified Projects that are not otherwise in the three Priority Project Categories ("Other Qualified Projects"). Other Qualified Projects may include, for example: (1) grid-related investments, (2) offshore wind-related investments, (3) credit enhancements that could support private capital investments across all of the Qualified Project, and (4) investments in critical clean water infrastructure. CGC will prioritize Qualified Project investments in the Distributed Energy Generation and Storage, Zero-Emissions Transportation, and Other Qualified Projects categories. Additional details about project categories are available at Section 2.1

***Overview of Evaluation Criteria*.** Responses to this RFP will be evaluated against the investment criteria below. The criteria are detailed further in Section 3.1. All responses must score adequately in each category to merit further consideration.

Evaluation Criteria for Investment Proposals Submitted in Response to this RFP

Project Team & Execution (20%)	Respondent's qualifications and experience, including their ability to execute on and manage the underlying project and mitigate any permitting, litigation, or other execution risks.
Investment Terms (20%)	Respondent's proposed investment terms, and whether they align with CGC's investment criteria and financial metrics, including desire to facilitate capital recycling and securitization to maximize GGRF Program impacts.
Project Impact (20%)	Respondent's ability to deliver GHG and air pollution reductions, improve health outcomes, promote community benefits, and further CGC's capital mobilization and investment distribution goals.
Compliance Readiness (20%)	Respondent's ability to manage federal compliance requirements, including under the NCIF program, and applicable domestic content and labor standards.
Portfolio Compatibility (20%)	Respondent's proposed transaction's overall fit relative to CGC's current portfolio, pipeline, and strategic priorities/climate goals.

***Brief Overview of Submission Requirements*.** Respondents are required to submit preliminary content and identifying information, a brief overview of the Respondent's experience and qualifications, and proposed key financing terms and the investment arrangement under this RFP. Additionally, Respondents will be required to provide an overview of their proposed project's impact, including environmental and climate benefits, LIDAC benefits, and workforce and community benefits, as well as demonstrate their ability to facilitate compliance with domestic content and labor standards applicable to the NCIF program. The submission template for this RFP is available at the following **this link**.

Further details concerning this RFP and the GGRF Program are provide below.

2. Eligible Proposals for Investment under CGC's NCIF Workplan

Under this RFP, CGC is evaluating and selecting qualified investments to meet the unique needs of CGC in carrying out its mission and its various obligations regarding its use of NCIF grant funds. CGC will be providing financial assistance (e.g., loans, loan guarantees, credit enhancements, equity investments) directly to Qualified Projects in the United States as defined in Section 2.1 below. CGC may also provide financial assistance (e.g., loans or other financial instruments) to one or more financial intermediaries across the U.S. who, in turn, will provide financial assistance to Qualified Projects.

2.1. Qualified Project Categories

All Proposals ultimately financed under this RFP must meet the definition of a "Qualified Project" under the NCIF program. Pursuant to Section 134(c)(3) of the Clean Air Act, a Qualified Project is any project, activity, or technology that (A) reduces or avoids greenhouse gas emissions and other forms of air pollution in partnership with, and by leveraging investment from, the private sector; or (B) assists communities in the efforts of those communities to reduce or avoid greenhouse gas emissions and other forms of air pollution. Under the terms of this RFP, a Qualified Project is further defined to mean any project, activity, or technology meeting all six requirements listed below:

- The project, activity, or technology would reduce or avoid GHG emissions, consistent with the climate goals of the United States to reduce GHG emissions 50-52 percent below 2005 levels in 2030, reach 50 percent zero-emission vehicles share of all new passenger cars and light trucks sold in 2030, achieve a carbon pollution-free electricity sector by 2035, and achieve net-zero emissions by no later than 2050. The project, activity, or technology may reduce or avoid such emissions through its own performance or through assisting communities in their efforts to deploy projects, activities, or technologies that reduce or avoid such emissions.

- The project, activity, or technology would reduce or avoid emissions of other air pollutants. Air Pollutant means any air pollutant that is listed pursuant to Section 108(a) of the Clean Air Act (or any precursor to such an air pollutant). This includes particulate matter, ozone, carbon monoxide, sulfur dioxide, nitrogen dioxide, and lead (see 40 CFR Part 50) and their precursors (e.g., volatile organic compounds). The project, activity, or technology may reduce or avoid such emissions through its own performance or through assisting communities in their efforts to deploy projects, activities, or technologies that reduce or avoid such emissions.

- The project, activity, or technology would deliver additional benefits (i.e., in addition to primarily reducing or avoiding emissions of GHGs and other air pollutants) to communities within one or more of the following seven categories: climate change; clean energy and energy efficiency; clean transportation; affordable and sustainable housing; training and workforce development; remediation and reduction of legacy pollution; and development of critical clean water infrastructure.

- The project, activity, or technology may not have otherwise been financed.

- The project, activity, or technology would mobilize private capital.

- The project, activity, or technology would support only commercial technologies, defined as technologies that have been deployed for commercial purposes at least three times for a period of at least five years each in the United States for the same general purpose as the project, activity, or technology.

The NCIF program delineates three distinct Priority Project Categories: (1) Distributed Energy Generation and Storage, (2) Net-Zero Emissions Buildings, and (3) Zero-Emissions Transportation. Each of these terms are defined further below:

- *Distributed Energy Generation and Storage:* Projects, activities, and technologies that deploy small-scale power generation and/or storage technologies (typically from 1 kW to 10,000 kW), plus enabling infrastructure necessary for deployment of such generation and/or storage technologies. Projects, activities, and technologies within this category must support *carbon pollution-free electricity,* which is electrical energy produced from resources that generate no carbon emissions, consistent with the definition specified in Executive Order 14057 (Catalyzing Clean Energy Industries and Jobs Through Federal Sustainability).

- *Net-Zero Emissions Buildings:* Projects, activities, and technologies that either (1) retrofit an existing building, making a substantial contribution to that building being a net-zero emissions building and as part of a plan for that building achieving net-zero emissions over time, or (2) construct a new net-zero emissions building in a Low-Income and Disadvantaged Community. A *net-zero emissions building* is a building that meets the requirements of Version 1 of the National Definition for a Zero Emissions Building (June 2024).

- *Zero-Emissions Transportation:* Projects, activities, and technologies that deploy zero-emissions transportation modes, plus enabling infrastructure necessary for zero-emissions transportation modes—especially in communities that are overburdened by existing diesel pollution, particulate matter concentration, and degraded air quality. Projects, activities, and technologies within this category must be consistent with the zero-emissions transportation decarbonization strategies in The U.S. National Blueprint for Transportation Decarbonization.

Within these three Qualified Project categories, CGC is primarily focused on financing Qualified Projects in the Distributed Energy Generation and Storage category, as well as the Zero-Emissions Transportation category. In addition to providing financial assistance to Qualified Projects in these three Priority Project Categories identified by EPA, CGC also plans to invest in Qualified Projects that may include other types of Qualified Projects that are not otherwise in the three Priority Project Categories. Such Qualified Projects may include, for example: (1) grid-related investments, (2) offshore wind-related investments, (3) credit enhancements that could support private capital investments across all of the Qualified Project categories, and (4) investments in critical clean water infrastructure. CGC will evaluate and accept Applications for Qualified Projects that do not fit neatly into any of the Priority Project categories so long as those projects satisfy the evaluation criteria set forth in this RFP.

2.2. Available Financial Products

Under this RFP, CGC is offering various financial products that can directly support Qualified Projects. Financial products with relatively higher returns can be recycled both more rapidly and with larger amounts paid for them than is possible for financial products with relatively lower returns. Moreover, Qualified Projects with higher expected returns typically can attract more private capital investment once the investment has been sufficiently de-risked through the use of public financial support. Therefore, to maximize capital mobilization for investments in Qualified Projects and their beneficial climate and community impacts, CGC will balance prioritizing investments in Qualified Projects with higher returns and greater private capital mobilization potential without sacrificing its focus on the three GGRF program objectives and the deployment of Qualified Projects across important market segments and geographies, including LIDACs.

Below, CGC has provided an overview of the financial products that will be considered under this RFP. For the purpose of complying with the NCIF Terms and Conditions, equity investments and loan purchases are considered acquisitions of intangible property and subject to the requirements of Appendix II of 2 CFR Part 200 as detailed in Section 5 below.

Financial Product or Transaction Type	Indicative Term Bands
Senior Debt Instruments	Senior debt instruments include loans, partially forgivable loans, forgivable loans, loans paired with interest rate buydowns, secured and unsecured loans, lines of credit, warehouse lending, and other debt instruments. Typically, senior debt loans should be amenable to standardization and securitization, and to otherwise facilitate recycling and allow balance sheet and off-balance sheet leverage.
Junior Debt Instruments	Junior debt instruments include subordinated debt and subordinated versions of senior debt instruments. Junior debt instruments can be partially or wholly payment-in-kind, can be non-amortizing, and can be pre-payable. These instruments are intended to catalyze bank loans or other private sector senior debt in a project or business, while being higher risk than senior debt, but less risky than equity.
Credit Enhancements	Credit enhancements include instruments such as loan guarantees, loan guarantee funds (whether full or partial), loan loss reserves, and other credit enhancement instruments. The terms for these products are highly

	dependent on counterparties, CGC's internal risk assessment, and the underlying investment opportunity. Generally, these arrangements will entail a guarantor compensating a lender for financial losses under specific circumstances. The guarantor can use its balance sheet for the benefit of lender without expending any capital until the guarantee is called. Terms depend on the applicable requirements but the guarantor is typically compensated for the risk they are taking; preference for catalyzing investments in the short-term and recycling funds back to support other initiatives once no longer required.
Equity Investments	Equity investments include equity project finance investments, private equity investments, and other equity instruments. Investment terms tailor-made to the needs and financial position of a project or business. Typically, entailing participating preferred stock with identified path to exit, and can provide capital to high impact projects or businesses when collateral and other requirements of lenders are not present.
Loan Purchases	Loan purchasing programs that further the goals of the GGRF, including catalyzing emissions reductions, driving investments in LIDACs, and mobilizing private capital, and meet the investment criteria outlined in this RFP will be considered on a case-by-case basis.
Financial Intermediary Investment Vehicles	In lieu of directly offering financial products to Qualified Projects, CGC will also evaluate Proposals to provide capital reserves or make investments in financial intermediaries (such as lenders and investment vehicles) that will in-turn make follow-on investments in Qualified Projects that further the goals of the GGRF, including catalyzing emissions reductions, driving investments in LIDACs, and mobilizing private capital. Such investment opportunities will be evaluated on a case-by-case basis and pursuant to the criteria outlined in this RFP, including their ability to maximize' CGC's climate, equity, and capital mobilization objectives. A Proposal involving the use of a Special Purpose Vehicle (SPV) to deploy a Qualified Project would not be considered an investment in a financial intermediary vehicle where the SPV is the *beneficial owner* of the Qualified Project (e.g. the SPV is executing the work directly, owning assets such as solar panels, electric vehicles, land, or buildings). Such investment Proposals would be properly categorized as direct Senior Debt, Junior Debt, Credit Enhancements, or Equity Investments rather than investments in financial intermediaries.
Other Investment Types	Other investment types, including hybrid investments (such as mezzanine debt (possibly with warrants), preferred equity, and other hybrid instruments), as well as other proposed financial products not captured by the categories detailed above, will be considered on a case-by-case basis and pursuant to the criteria outlined in this RFP, including their ability to maximize' CGC's climate, equity, and capital mobilization objectives.

2.3. Impact Objectives

With the use of the investment products detailed above, CGC will drive impact consistent with the EPA's three GGRF program objectives: (1) reduce or avoid emissions of GHGs and other air pollutants; (2) deliver benefits of GHG- and air pollution-reducing projects to American communities, particularly LIDACs; and (3) mobilize financing and private capital to stimulate additional deployment of GHG- and air pollution-reducing projects.

- *Climate and Air Pollution Benefits*: CGC is targeting significant reductions in GHG and non-GHG pollutions through the investment of its NCIF grant. In the first three years of investment, CGC is targeting GHG emissions reductions between approximately 33 and 36 million metric tons of CO_{2e}, along with 21,420 cumulative tons of non-GHG emissions (including SO_X, NO_X, $PM_{2.5}$, NH_3, and VOCs). By 2035, CGC is targeting a reduction between approximately 241 and 264 million metric tons of CO_{2e}, and 156,553 cumulative tons of non-GHG emissions.

- *Equity and Community Benefits*: CGC's goal is to make at least 50% of its investments in Qualified Projects in LIDACs. Furthermore, CGC is aiming to make at least 2% of its investments on Tribal lands and 20% in rural communities, both above their respective percentages of the U.S. population. In addition to ensuring at least 50% of its NCIF funds reach and benefit LIDACs, rural, and tribal communities, CGC will seek to propel other key equity and community benefits, including the creation of at least 348,800 jobs and $5 billion in energy cost savings within the first three years of investment.

- *Capital Mobilization*: CGC will optimize emission-reduction benefits by leveraging private investment and quickly recycling capital to maximize the total aggregate investment available for Qualified Projects. Capital recycling and capital mobilization over time will be the primary drivers of aggregate investment, and thereby climate and community benefits. Accordingly, CGC will use proven financial products to mobilize additional private investment in the clean energy transition. Using these financial products, CGC expects its $5 billion NCIF grant award to mobilize ~$16.1 billion of private capital investment by year two, and by the end of year seven to have mobilized between $45 and $69 billion of private capital investment.

Respondents who further some (but not all) of these goals are nonetheless encouraged to submit proposals.

2.4. Criteria for Classifying Investments as within a LIDAC

Section 134(a)(3) of the Clean Air Act appropriates funds "for the purposes of providing financial assistance and technical assistance in low-income and disadvantaged communities." CGC has committed that at least 50% of its investments will be in LIDACs. For the purposes of this RFP, "LIDACs" means CEJST-Identified Disadvantaged Communities, EJScreen-Identified Disadvantaged Communities, Geographically Dispersed Low-Income Households, Properties Providing Affordable Housing, and Federally Recognized Tribal Entities, each as defined below:

- *CEJST-Identified Disadvantaged Communities:* All communities identified as disadvantaged through version 1.0 of the Climate and Economic Justice Screening Tool (CEJST), released on November 22, 2022, which includes census tracts that meet the thresholds for at least one of the tool's categories of burden and land within the boundaries of Federally Recognized Tribes.

- *EJScreen-Identified Disadvantaged Communities:* All communities within version 2.2 of EJScreen that fall within either (a) the limited supplemental set of census block groups that are at or above the 90th percentile for any of EJScreen's supplemental indexes when compared to the nation or state or (b) geographic areas within Tribal lands as included in EJScreen, which includes the following Tribal lands: Alaska Native Allotments, Alaska Native Villages, American Indian Reservations, American Indian Off-reservation Trust Lands, and Oklahoma Tribal Statistical Areas.

- *Geographically Dispersed Low-Income Households*: Low-income individuals and households living in Metropolitan Areas with incomes not more than 80% AMI or 200% FPL (whichever is higher), and low-income individuals and households living in Non-Metropolitan Areas with incomes not more than 80% AMI, 200% FPL, or 80% Statewide Non-Metropolitan Area AMI (whichever is highest). Federal Poverty Level (FPL) is defined using the latest publicly available figures from the U.S. Department of Health and Human Services. Area Median Income (AMI) is defined using the latest publicly available figures from the U.S. Department of Housing and Urban Development (HUD). Metropolitan Area and Non-Metropolitan Area are defined using the latest publicly available figures for county-level designations from the Office of Management and Budget. Statewide Non-Metropolitan Area AMI is defined using the latest publicly available figures from the U.S. Department of the Treasury's CDFI Fund, with an adjustment for household size using HUD's Family Size Adjustment factor.

- *Properties Providing Affordable Housing:* Properties providing affordable housing that fall within either of the following two categories:

- Multifamily housing with rents not exceeding 30% of 80% AMI for at least half of residential units and with an active affordability covenant from one of the following housing assistance programs:
    - Low-Income Housing Tax Credit;
    - a housing assistance program administered by HUD, including Public Housing, Section 8 Project-Based Rental Assistance, Section 202 Housing for the Elderly, Section 811 Housing for Disabled, Housing Trust Fund, Home Investment Partnership Program Affordable Rental and Homeowner Units, Permanent Supportive Housing, and other programs focused on ending homelessness that are funded under HUD's Continuum of Care Program;
    - a housing assistance program administered by USDA under Title V of the Housing Act of 1949, including under Sections 514 and 515;
    - a housing assistance program administered by a tribally designated housing entity, as defined in Section 4(22) of the Native American Housing Assistance and Self-Determination Act of 1996 (25 USC § 4103(22)); or
    - a housing assistance program administered by the Department of Hawaiian Homelands as defined in Title VIII of the Native American Housing Assistance and Self-Determination Act of 1996 (24 CFR 1006.10); or
- Naturally-occurring (unsubsidized) affordable housing with rents not exceeding 30% of 80% AMI for at least half of residential units.

- *Federally Recognized Tribal Entities:* All Federally Recognized Tribal entities, which are considered disadvantaged regardless of whether a Federally Recognized Tribe has land, consistent with M-23-09 and CEJST. A "Federally Recognized Tribal Entity" means (i) any individual member of a Federally Recognized Tribe; (ii) any for-profit business that has at least 51 percent of its equity ownership (or the equivalent in limited liability companies) by members of Federally Recognized Tribes; (iii) any non-profit entity with at least 51 percent of its Board of Directors (i.e., Governing Board) comprised of members of Federally Recognized Tribes; or (iv) any Federally Recognized Tribal government entity. Any Federally Recognized Tribal Entity is included within the definition of Low-Income and Disadvantaged Communities, regardless of where that entity is located.

An Application under this RFP may meet this requirement differently depending on the category of LIDAC. In short, financial assistance to a business can meet the LIDAC requirement if either of the following are true:

- The Qualified Project is physically in a LIDAC (using the CEJST-Identified Disadvantaged Communities, EJScreen-Identified Disadvantaged Communities, or Properties Providing Affordable Housing categories); or
- The counterparty is a member of a Low-Income and Disadvantaged Community (using the Geographically Dispersed Low-Income Households or Federally Recognized Tribal Entity categories).

2.5. Additional Areas of Interest

From time to time, CGC may supplement this RFP and request investment proposals for particular industries, regions, or project types, including for Qualified Projects that are outside of the three Priority Project categories. Any such supplements to this RFP must comply with the minimum eligibility criteria provided by this RFP and will be evaluated pursuant to the Investment Criteria contained herein, as well as any additional criteria specified in the supplemental RFP.

3. RFP Guidelines

3.1. Evaluation Criteria

All submissions will first be evaluated for responsiveness. A responsive proposal will be one that conforms to the requirements of this RFP. Submissions deemed incomplete or that do not meet the requirements of the RFP may be deemed non-responsive, will not be promoted to the technical evaluation phase, and will not be considered for an award under this

RFP. All responsive submissions will be evaluated and awarded based on consideration of the criteria laid out below. Any proposals that do not score at least 50% in any one category will not be considered further.

- **Project Management Team & Execution Risks (20%)**

  a) *Experience and Qualifications*: Responses will be evaluated on their proposed team's experience and qualifications, and ability to execute and manage the proposed investment.

  b) *Execution Risk*: Responses will be evaluated on any potential execution risk, including risks resulting from permitting delays, litigation or other controversies, as well as the risk of community opposition.

- **Investment Terms and Financial Criteria (20%)**

  a) *Proposed Terms*: Responses will be evaluated based on their proposed terms. Proposed Investments should contain substantial equity cushion, financial sponsorship, and/or contractual relationships such that the borrower can withstand reasonably expected potential market volatility without default. Initial or near-term investment opportunity for any CGC investment is expected to be at least $50 million in investment amount (i.e., CGC's portion would be at least $50 million).

  b) *Proposed Returns*: Responses will be evaluated for their ability to provide adequate Returns.[1] Returns should (i) reflect the overall risk of the investment, (ii) exceed expected losses, and (iii) on a portfolio basis, exceed (after taking into account expected losses) the expected operating costs of CGC (the direct investment portfolio on a standalone basis should be expected to sufficiently cover CGC operating expenses upon scaling the portfolio). Returns on most[2] individual investments should be at a level that private sector lenders and investors will find appropriate for recycling upon scale, seasoning, and/or greater standardization.

  c) *Solvency and Creditworthiness*: Responses will be evaluated on borrower's ability to remain solvent and to meet its contractual commitments under the financing obligations to CGC such that investment impairment is not expected.

- **Investment Impact (20%)**

  a) *Environmental Benefits*: Responses will be evaluated against their ability to deliver environmental benefits, including reductions in CO_2e emissions and reductions in non-GHG air pollution.

  b) *Community Benefits*: Responses will be evaluated against their ability to deliver community benefits, including lower energy costs, enhanced job creation, health impacts, supplier diversity, and community engagement.

  c) *Capital Mobilization & Investment Distribution*: Responses will be evaluated against their ability to facilitate private sector capital mobilization and to drive investment in Priority Project Categories, as well as to help CGC meet its commitment under the NCIF Program to invest 50% of GGRF funds in LIDACs.

  d) *Organizational Metrics*: Responses for direct investments will be evaluated against their ability to improve organizational direct investment priority metrics, including emissions reductions per invested dollar, lower energy costs per invested dollar, and job creation per invested dollar.

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[1] Returns may include cash pay interest and dividends, accrued or paid-in-kind interest and dividends, warrants and other forms of upside participation, gain on sale, and/or value created by monetization at materially reduced discount rates.

[2] There may be certain circumstances in which CGC will make concessional loans at a return that it is unlikely to be viewed as attractive now or in the future by the private sector, but where there is substantial demonstration of other material investment impacts.

- **Compliance Readiness (20%)**

    a) *NCIF Requirements*: Responses will be evaluated for the completeness of their responses to questions concerning the applicability of the Build America, Buy America Act and Davis-Bacon Act labor standards.

    b) *Qualified Project Definition*: Responses will be evaluated for their ability to demonstrate the transaction meets the definition of a Qualified Project under EPA's GGRF Program.

- **Portfolio Compatibility (20%)**

    a) *Portfolio Fit*: Responses will be evaluated for the proposed transaction's overall fit relative to CGC's current portfolio, pipeline, and strategic priorities/climate goals, including, without limitation:

        (1) The proposed transaction's contribution to aggregate portfolio and pipeline financial risks and returns, including with respect to sponsor, technology, off-taker and geographic considerations;

        (2) The size, tenor, and type of investment relative to CGC's current investment portfolio and investment pipeline considering, among other things, capital, and staffing opportunity cost; and

        (3) The proposed transaction's furtherance of CGC's strategic priorities and objectives under the NCIF Program, including emissions reductions, community benefit realization, and capital mobilization.

3.2. RFP Questions, Inquiries, and Clarifications

Only written questions submitted to CGC at the Contact Us Form on CGC's website will be entertained and will receive response(s) in writing. Information that would identify the inquiring Respondent will be omitted to ensure fairness and protect the confidentiality and integrity of this solicitation.

Each Respondent is responsible for requesting further explanation if they do not fully understand or believe the information contained herein could be interpreted in more than one way. CGC shall have no obligation to correct nor bear any responsibility for errors (whether by commission or omission), ambiguity, or inconsistency in this solicitation.

If any Respondent is aware of or believes that the solicitation contains such an error, it is the Respondent's responsibility to promptly notify CGC in writing. By submitting information, the Respondent represents that they have read and clearly understand this solicitation and are capable of meeting the required investment criteria.

3.3. RFP Responses

All Responses to this RFP should be submitted online through the submission form. If files cannot be opened, CGC reserves the right to contact the Respondent and take reasonable measures to receive a file that can be opened. Submissions must not be password protected or have any type of restriction applied to the file or contents. CGC will respond to solicitation responses on a rolling basis and will periodically provide answers to questions submitted by respondents and make corresponding updates to this RFP as warranted.

3.4. No Guarantee

CGC is not committed to any course of action due to its issuance of this RFP and/or receipt of information from you or other Respondents in response to it. The issuance of this RFP does not imply that CGC is making an offer to conduct, expand, or terminate business with any Respondent.

CGC reserves the right to accept a complete response, or portion thereof, to accept multiple responses, or to accept none of the responses. Your preparation and submission of a response does not commit CGC to award the business to any Respondent even if all the requirements are met.

All costs associated with preparing Respondent's proposal in response to this RFP and for providing any additional information requested by CGC to facilitate the evaluation process are the sole responsibility of Respondent and will not be reimbursed by CGC.

3.5. Conflict of Interest

The Respondent shall disclose any actual or apparent conflict of interest that may exist between the Respondent, any employee or owner, or any party that the Respondent contemplates may provide services or materials to CGC if the Respondent is selected and any party having an interest in CGC.

4. Additional Information

4.1. Disclosure of Proposal Contents & Marking of Confidential Information

All information concerning this RFP, including any related information that is subsequently disclosed by Respondent during the proposal process, is Respondent's confidential information. CGC will not disclose such information or use it for any purpose other than responding to the RFP without Respondent's prior written consent, except as required by law. Respondent will not disclose any non-public information in CGC's response to this RFP, provided that such information is identified as non-public and confidential in the response. Submission of a proposal constitutes acceptance of these terms.

In the course of CGC's implementation of grant awards provided by the U.S. EPA under its GGRF programs, CGC may be requested to provide responses to this RFP to governmental entities, including, but not limited to EPA, which in turn may be subject to the Freedom of Information Act or similar state laws. In the event of such request, CGC will assert that any response to this RFP contains trade secrets and commercial or financial information that is privileged or confidential (hereinafter "Confidential Business Information" or "CBI") to the extent that Respondent's submission appropriately marks such information as CBI in its response as indicated in CGC's submission template. Additionally, CGC will allow Respondents to submit a short justification explaining why the contents of its response to the RFP contain trade secrets or privileged and confidential information.

4.2. News Releases, Media Advisories and Media Interaction

Respondents shall not discuss the RFP with any member of the media or issue news releases or media advisories pertaining to this request or the work to which it relates without prior expressed approval from CGC.

4.3. Independent Price Determination

By submission of an RFP response, the Respondent certifies, and, in the case of a joint proposal, each party thereto certifies as to its own organization, that:

1. The pricing information in the proposal has been arrived at independently, without consultation, collaboration, communication or agreement with any other Respondent, or with any competitor for the purposes of restricting competition; and

2. No attempt has been made, or will be made, by the Respondent to entice any other person or firm to submit, or not to submit, a proposal.

4.4. Disadvantaged Business Enterprises (DBE)[3] and Women's Business Enterprises (WBE)[4]

[3] 13 C.F.R. § 33.103 (2023). Disadvantaged Business Enterprise means an entity owned or controlled by a socially and economically disadvantaged individual as described by Public Law 102–389 (42 U.S.C. 4370d) or an entity owned and controlled by a socially and economically disadvantaged individual as described by Title X of the Clean Air Act Amendments of 1990 (42 U.S.C. 7601 note); a Small Business Enterprise (SBE); a Small Business in a Rural Area (SBRA); or a Labor Surplus Area Firm (LSAF), a Historically Underutilized Business (HUB) Zone Small Business Concern, or a concern under a successor program. See also 40 C.F.R. § 33.203; 15 U.S.C. § 637(a)(5)–(6).13 C.F.R. § 33.103 (2023).

[4] Women's Business Enterprise means a business concern which is at least 51% owned or controlled by women for

CGC encourages the participation of DBEs, small businesses, and WBEs in the procurement process and implementation and execution of all projects, either on a direct basis or through sub-contracting efforts with Respondents.

4.5. Award of Contracts/Rejection of Proposals

CGC reserves the right to accept or reject any and all proposals, to waive any irregularities in any proposal process, and to make an award of contract(s) or investment decision(s) in any manner in which CGC, acting in the sole and exclusive exercise of its discretion, deems to be in CGC's best interest. Respondents are solely responsible for any expenses incurred for said interviews. CGC will not reimburse any Respondent for any expenses due to requested interviews.

If a contract, financial assistance, or award is issued, it will be awarded to the Respondent(s) deemed the most qualified and responsive as determined at the sole discretion of CGC, based on its review of the Respondent's ability to provide the required services. The Respondent(s) to whom the award is made will be notified at the earliest possible date. Equity investments, loan purchases, and other acquisitions of intangible property will be awarded pursuant to 2 CFR pt.200.

4.6. Contractual Development

If a proposal for an equity investment or a loan purchasing program is accepted, CGC intends to enter into a contractual agreement with the selected Respondent(s). Contract discussion and negotiation will follow the award selection. Respondents must be amenable to inclusion, in a contract, of any information provided whether herein or in response to this RFP or developed subsequently during the selection process. Any contract shall not be considered executed unless signed by the authorizing representative of CGC.

4.7. Compliance with Laws

The selected firm agrees to be bound by all applicable Federal, State and Local laws, regulations, and directives as they pertain to the performance of the contract.

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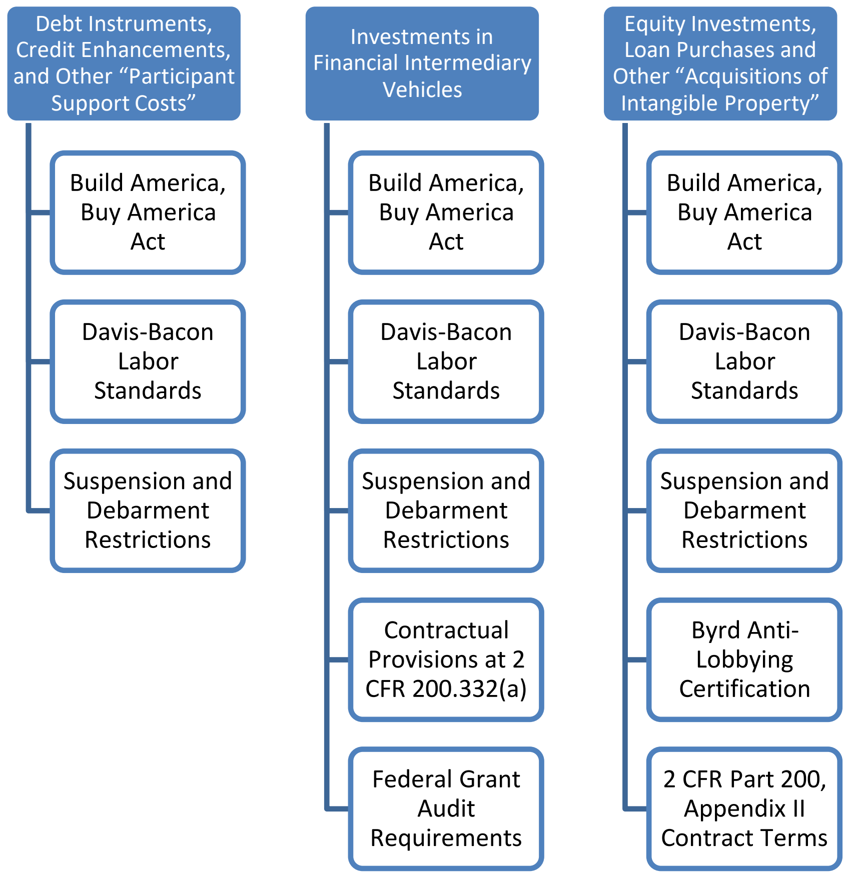
purposes of EPA's 8% statute or a business concern which is at least 51% owned and controlled by women for purposes for EPA's 10% statute. Determination of ownership by a married woman in a community property jurisdiction will not be affected by her husband's 50 percent interest in her share. Similarly, a business concern which is more than 50 percent owned by a married man will not become a qualified WBE by virtue of his wife's 50 percent interest in his share.

5. Applicable Compliance Requirements

5.1. Overview of Key Regulatory Requirements Across Investment Types

The section below provides an overview of the different requirements under the GGRF, separated by the type of investment. These requirements are summarized in the chart below, and explained in the sections that follow in greater detail:



<u>BUILD AMERICA, BUY AMERICA ("BABA")—Applicable to All Investment Types</u>

The Build America, Buy America Act – Public Law 117-58 (BABA), requires the EPA to ensure that for any activity related to the construction, alteration, maintenance, or repair of infrastructure, "none of the funds made available for a Federal Financial Assistance program for infrastructure, including each deficient program, may be obligated for a project unless all of the iron, steel, manufactured products, and construction materials used in the project are produced in the United States." (P.L. 117-58, Secs 70911 70917). At this time, with a few possible exceptions, any investments that CGC makes directly or indirectly in a Qualified Project using its NCIF grant award will require that Qualified Project to comply with BABA. CGC will evaluate the applicability of BABA for all investment proposals under this RFP.[5]

<u>DAVIS-BACON ACT (42 USC §§ 3141-3144) AND RELATED ACTS ("DBRA") REQUIREMENTS—Applicable to All Investment Types</u>

As provided in Section 314 of the Clean Air Act (42 USC § 7614), DBRA requirements will apply to all Qualified Projects that receive direct or indirect financial assistance from CGC's NCIF grant award. Any construction work financed in whole or in part with an investment or contract made pursuant to this RFP must comply with the DBRA requirements. Accordingly,

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[5] Additional information about BABA compliance as applied to the GGRF Program can be found at the following link.

CGC is responsible for ensuring that any contracts or subcontracts made by Program Beneficiaries and/or assisted by Participant Support Costs comply with the procedures provided in 29 CFR 1.6(b) when soliciting bids and awarding contracts. Determinations regarding the applicability of the DBRA requirements will be made in accordance with applicable EPA and Department of Labor guidance. Under the Greenhouse Gas Reduction Fund, the relevant construction type and prevailing wage classifications would be "Building" and "Residential." The Secretary of Labor's wage determinations are available at https://sam.gov/content/wage-determinations.[6] CGC will evaluate the applicability of DBA Labor Standards for all investment proposals under this RFP.

SUSPENSION AND DEBARMENT—Applicable to All Investment Types

Any entities that are excluded from participation in Federal nonprocurement programs under 2 CFR Part 180 (OMB Guidelines to Agencies on Government-Wide Debarment and Suspension (Nonprocurement)) are ineligible for a financing agreement or contract award under this RFP.

Additional Requirements for Financial Intermediary Subawards—Inapplicable to Direct Investments

All recipients of a Financial Intermediary Subaward under the terms of this RFP will negotiate a subaward with the CGC that contains at least the following:

- Contractual provisions covering all of the elements required by 2 CFR 200.332(a), with the exception of the indirect cost provision of 2 CFR 200.332(a)(4). EPA has developed an optional template for Subaward Agreements available in Appendix D of the EPA Subaward Policy, which may also be used for such Subaward Agreements with Financial Intermediary Subrecipients.

- A condition requiring all Financial Intermediary Subrecipients to comply with the internal control requirements specified at 2 CFR 200.303 and subjecting the Financial Intermediary to the 2 CFR Part 200, Subpart F, *Audit Requirements*. No other provisions of the Uniform Grant Guidance, including the Procurement Standards, apply directly to the Subrecipient.

- Documentation that the Financial Intermediary Subrecipient has a "unique entity identifier." This identifier is required for registering in the System for Award Management (SAM) and by 2 CFR Part 25 and 2 CFR 200.332(a)(1). The unique entity identifier (UEI) is generated when an entity registers in SAM.

Procurement Contract Provisions—Applicable to Equity Investments and Loan Purchasing Programs Only

Any acquisitions of intangible property pursuant to this RFP will be considered procurement contracts and at closing will incorporate the provisions specified in Appendix II to 2 CFR Part 200, as applicable. Acquisitions of intangible property include equity investments and loan purchases under this RFP. Proposals for the acquisition of intangible property further require the Respondent to submit a Byrd Anti-Lobbying Certification, as specified in Section 5.2.

Other Federal and GGRF Program Requirements

Notwithstanding the foregoing, CGC reserves the right to require additional terms and conditions in any investment agreement or contract under this RFP as needed to ensure compliance with applicable laws and the terms of CGC's capitalization grant award agreement under the GGRF Program. Such laws may include, among other things, the National Historic Preservation Act (NHPA) and the Archeological and Historic Preservation Act (AHPA).

[6] Additional information about DBRA compliance as applied to the GGRF program can be found at the following link.

5.2. Byrd Anti-Lobbying Certification (for Equity Investments and Loan Purchasing Programs)

As detailed in 2 CFR Appendix-II-to-Part-200(I) (Aug. 9, 2024), "Contractors that apply or bid for an award exceeding $100,000 must file the required certification" under the Byrd Anti-Lobbying Amendment. For the purposes of this RFP, ***all equity investments and loan purchasing programs*** are categorized as procurement contracts. Therefore, any Respondent proposing an equity investment or loan purchasing program must sign and submit the Byrd Anti-Lobbying Certification that is provided below in order to be considered for an investment under this RFP.

BYRD ANTI-LOBBYING CERTIFICATION

The undersigned certifies, to the best of his or her knowledge and belief, that:

1. No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.

2. If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.

3. The undersigned shall require that the language of this certification be included in the award documents for all sub-awards at all tiers (including subcontracts, sub-grants, and contracts under grants, loans, and cooperative agreements) and that all sub-recipients shall certify and disclose accordingly. This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by section 1352, title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than $10,000 and not more than $100,000 for each such failure.

The responding Vendor listed below certifies or affirms the truthfulness and accuracy of each statement of its certification and disclosure, if any. In addition, the Vendor understands and agrees that the provisions of 31 U.S.C. Ch. 38, Administrative Remedies for False Claims and Statements, apply to this certification and disclosure, if any.

Solicitation Name:

____

Responding Vendor Name

____

Physical Address (Address, City, State, Zip Code) Signature of Vendor's Authorized Official

Name and Title of Vendor's Authorized Official Date

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