



REQUEST FOR PROPOSAL (RFP)
FINANCING BID PACKAGE
ENERGY PERFORMANCE CONTRACT

RELEASE DATE: JUNE 27, 2025
SUBMITTAL DEADLINE: AUGUST 22, 2025 AT 5:00PM

TOWN OF FRISCO
FINANCE DEPARTMENT
1 MAIN STREET
PO BOX 4100
FRISCO, CO 80443

ESCO - CONTACT:

Aaron Skroch, 16025 Table Mountain Parkway, Golden CO
80403, 720.550.1888, aaronsk@mckinstry.com

TABLE OF CONTENTS

Request for Proposal	3
Financing Proposal Letter	8
Overview of Facility Improvement Projects – Attachment A	11

REQUEST FOR PROPOSAL

1. Invitation

The Town of Frisco (hereinafter referred to as “Town”) is seeking proposals from firms (hereinafter referred to as “Contractor”) to provide a financing bid package for energy improvements at Town owned facilities.

2. Background

The Town of Frisco is located in Summit County near Interstate 70 and Highway 9. The Town has approximately 3,000 year-round residents, 467 business license holders, and approximately four million visitors per year. The Town is pursuing energy and water efficiency improvements across multiple municipal facilities as part of an energy performance contract. These improvements are intended to reduce utility costs, enhance operational efficiency, and support the Town’s environmental and sustainability goals. The Town is seeking financing through a tax-exempt lease purchase agreement to support the implementation of these energy and water conservation measures.

3. Scope of Work

The Town is seeking a qualified and experienced vendor to provide a financing bid package. The Scope of Work includes the following:

Provide pursuant to a tax-exempt lease purchase agreement with Town of Frisco financing for energy and water savings measures for those certain facilities owned and operated by the Town of Frisco.

Notice to Firms

Invitations are extended for proposals using the attached proposal format.

PROPERLY COMPLETED RESPONSES WILL INCLUDE:

1. A signed and dated Financing Proposal Letter in the format included in this Financing Bid Package.
 2. A template of the Respondent’s Tax-Exempt Lease Agreement and Escrow Agreement.
 3. A draft amortization schedule including any purchase options.
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Proposal Information

Specific Terms

- Lessee:** TOWN OF FRISCO
- Lessor:** THE PROVIDER OF THE FINANCING OR A MUTUALLY AGREEABLE NOMINAL LESSOR
- Contract:** A TAX-EXEMPT LEASE PURCHASE AGREEMENT BETWEEN LESSOR AND THE LESSEE. EACH RESPONDENT IS REQUIRED TO PROVIDE A SAMPLE OF THEIR STANDARD COLORADO TAX-EXEMPT LEASE AGREEMENT AND ALL RELEVANT EXHIBITS.
- Security:** THE LESSOR WILL BE SECURED BY THE LESSEE'S OBLIGATION TO PAY THE LEASE PAYMENTS, WHICH ARE SUBJECT TO ANNUAL APPROPRIATION. DURING THE FINANCE TERM, LESSOR SHALL HOLD TITLE TO THE EQUIPMENT PURCHASED FOR THE ENERGY AND WATER SAVINGS MEASURES TO BE INSTALLED BY ESCO, WHICH CAN BE SALVAGED WITHOUT DAMAGE TO THE FACILITY TO WHICH SUCH EQUIPMENT IS ATTACHED.
- Interest Rate:** A FIXED RATE OF INTEREST FOR THE TERM OF THE FINANCING. THE PROPOSAL SHOULD INCLUDE THE RELEVANT INDEX AND SPREAD ALONG WITH THE PERIOD OF TIME THE PROPOSED FIXED INTEREST IS COMMITTED.
- Payment Structure:** PAYMENTS MUST BE STRUCTURED IN COMPLIANCE WITH COLORADO STATUTES. RESPONDENTS TO THIS RFP SHOULD UTILIZE ATTACHMENT A TO THIS FINANCING BID PACKAGE TO STRUCTURE THEIR RESPONSES ACCORDINGLY. ANY RESPONSE THAT DOES NOT COMPLY WITH COLORADO STATUTES SHALL BE IMMEDIATELY DISQUALIFIED.
- Prepayment:** THE FINAL TAX-EXEMPT LEASE PURCHASE AGREEMENT SHALL INCLUDE CERTAIN PREPAYMENT PROVISIONS PURSUANT TO A SCHEDULE TO BE AGREED TO BY THE PARTIES
- Assignment:** THE LESSOR MAY ASSIGN ITS RIGHTS TO RECEIVE LEASE PAYMENTS AND ITS SECURITY INTEREST IN THE EQUIPMENT INSTALLED PURSUANT TO THE ENERGY PERFORMANCE CONTRACT BUT ONLY WITH THE ADVANCE WRITTEN CONSENT OF THE LESSEE. EACH ASSIGNMENT MUST SPECIFICALLY MENTION THE LESSEE'S RIGHTS REGARDING PREPAYMENT.
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Amendment: THE LESSEE RESERVES THE RIGHT TO AMEND THE TEMPLATE TAX-EXEMPT LEASE AGREEMENT THAT IS ENTERED INTO PURSUANT TO THIS REQUEST FOR PROPOSAL. ANY SUCH AMENDMENT WILL BE IN WRITING AND SUBJECT TO THE MUTUAL CONSENT OF BOTH PARTIES.

Cost: RESPONDENTS SHOULD IDENTIFY ALL COSTS ASSOCIATED WITH THE TRANSACTION, IF ANY, THAT WILL BE AN OBLIGATION OF THE LESSEE AS EITHER A DIRECT PAYMENT OR AS ADDITIONAL PROJECT COSTS FOR THE PURPOSE OF DETERMINING THE FUNDED LEASE AMOUNT AND/OR ONGOING LEASE PAYMENT OBLIGATION. THESE COSTS MUST BE ALL-INCLUSIVE AND MAY INCLUDE COMMITMENT FEES, LEGAL COUNSEL, TRUSTEE FEES AND ANY OTHER COSTS.

Requirement of ESCO: RESPONDENTS SHALL IDENTIFY SPECIFICALLY ANY REQUIREMENTS TO BE IMPOSED UPON ESCO AS A RESULT OF THIS FINANCING.

Conditions to Proposal

Cost of Preparing

Proposal: THE CUSTOMER SHALL NOT BE RESPONSIBLE FOR ANY COSTS ASSOCIATED WITH THIS RFP. THE COST OF DEVELOPING AND SUBMITTING THE PROPOSAL IS ENTIRELY THE RESPONSIBILITY OF THE FIRM(S) SUBMITTING ITS RESPONSE TO THIS REQUEST FOR PROPOSAL, INCLUDING, BUT NOT LIMITED TO, COSTS TO DETERMINE THE NATURE OF THE ENGAGEMENT, PREPARATION OF THE PROPOSAL, SUBMITTING THE PROPOSAL, NEGOTIATING OF THE CONTRACT AND OTHER COSTS ASSOCIATED WITH THIS REQUEST FOR PROPOSAL.

No Oral or Implied

Contracts: THERE SHALL BE NO ORAL OR IMPLIED CONTRACT RELATED TO THIS REQUEST FOR PROPOSAL.

Acceptance or

Rejection: THE **TOWN OF FRISCO** RESERVES THE RIGHT TO SELECT, ACCEPT OR REJECT ANY OR ALL PROPOSALS OR PART OF A PROPOSAL; TO WAIVE ANY INFORMALITIES OR TECHNICALITIES; CLARIFY ANY AMBIGUITIES IN PROPOSALS; MODIFY ANY CRITERIA IN THIS REQUEST FOR PROPOSAL; AND ESTABLISH FINANCING AT ANY TIME.

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- Contract Documents:** THIS REQUEST FOR PROPOSAL AND ANY AMENDMENTS AND THE RESPONSE AND ANY AMENDMENTS OF THE SUCCESSFUL FIRM SHALL BECOME A PART OF THE LEASE-PURCHASE AGREEMENT, WHICH SHALL CONSIST OF THE COMPLETE UNDERSTANDING OF THE PARTIES.
- Contract Formation:** NO CONTRACT SHALL BE CONSIDERED TO HAVE BEEN ENTERED INTO BY THE **TOWN OF FRISCO** UNTIL ALL STATUTORILY REQUIRED SIGNATURES AND CERTIFICATIONS HAVE BEEN RENDERED AND A WRITTEN CONTRACT HAS BEEN SIGNED BY THE SUCCESSFUL FIRM.
- Open Records Act:** ALL PROPOSALS BECOME THE PROPERTY OF THE **TOWN OF FRISCO**. THE COLORADO OPEN RECORDS ACT SET FORTH IN SECTION 24-72-200.1, ET SEQ., C.R.S., REQUIRES INFORMATION SUBMITTED TO THE CUSTOMER AS A RESULT OF THIS REQUEST FOR PROPOSALS BE SUBJECT TO, AND IS OPEN FOR PUBLIC REVIEW ONCE A CONTRACT IS SIGNED OR ALL PROPOSALS ARE REJECTED.
- Submission of Proposals:** ALL RESPONSES TO THIS REQUEST FOR PROPOSALS SHALL BE SUBMITTED TO THE **TOWN OF FRISCO**. ANY RESPONSES SUBMITTED TO THE ESCO OR ESCO CONTACT SHALL BE DISQUALIFIED. A COPY OF THE FIRM'S PROPOSAL SHALL BE RECEIVED NO LATER THAN 5:00PM MST AUGUST 22, 2025, ADDRESSED AS FOLLOWS:

EMAIL: LESLIEE@TOWNOFFRISCO.COM

PROPOSALS RECEIVED PRIOR TO THE CLOSING DATE SHALL BE KEPT SECURED UNTIL CLOSING. THE **TOWN OF FRISCO** SHALL NOT BE RESPONSIBLE FOR THE PREMATURE OPENING OF A PROPOSAL OR FOR THE REJECTION OF A PROPOSAL THAT WAS NOT RECEIVED PRIOR TO THE CLOSING DATE.
- Signature of Proposals:** EACH PROPOSAL SHALL CONTAIN THE COMPLETE MAILING ADDRESS OF THE FIRM AND BE SIGNED BY AN AUTHORIZED REPRESENTATIVE WITH HIS OR HER NAME AND LEGAL TITLE TYPED BELOW THE SIGNATURE LINE.
- Acknowledgement of Addenda:** ALL FIRMS SHALL ACKNOWLEDGE RECEIPT OF ANY ADDENDA TO THIS REQUEST FOR PROPOSAL BY ORIGINAL SIGNATURE WITH HIS OR HER NAME AND LEGAL TITLE TYPED BELOW THE SIGNATURE LINE. EACH PROPOSAL SHALL INCLUDE THE FIRM'S SOCIAL SECURITY NUMBER OR FEDERAL EMPLOYER IDENTIFICATION NUMBER.
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Modification of Proposal:	A FIRM MAY MODIFY A PROPOSAL BY WRITTEN NOTIFICATION AT ANY TIME PRIOR TO THE CLOSING DATE. ANY MODIFICATIONS RECEIVED AFTER THE CLOSING DATE SHALL NOT BE ACCEPTED.
Withdrawal of Proposal:	A PROPOSAL MAY BE WITHDRAWN ON WRITTEN REQUEST FROM THE FIRM TO THE REPRESENTATIVE DESIGNED ABOVE.
Proposal Disclosures:	AT THE TIME OF CLOSING, ONLY THE NAMES OF THE FIRMS WHO SUBMITTED PROPOSALS SHALL BE MADE AVAILABLE TO THE PUBLIC. NO INTEREST RATE INFORMATION WILL BE RELEASED UNTIL THERE IS AN AWARD AND EXECUTION OF A CONTRACT.
Notice of Award:	IT IS ANTICIPATED THAT AN AWARD SHALL BE MADE WITHIN TEN (10) BUSINESS DAYS OF THE RFP CLOSING DATE. THE AWARD SHALL BE TO THE RESPONDENT SUBMITTING THE BID DEEMED TO BE IN THE BEST OVERALL INTEREST OF THE CUSTOMER.
Proposal Evaluation:	ALL PROPOSALS WILL BE EVALUATED UTILIZING THE FOLLOWING CRITERIA: <ol style="list-style-type: none">1. COST EFFECTIVENESS AND FLEXIBILITY.2. CONTENT AND TECHNICAL APPROACH.3. QUALIFICATIONS AND PRIOR EXPERIENCE OF RESPONDENT.4. EASE OF DOCUMENTATION AND CLOSING.
Prohibition of Gratuities:	NEITHER THE SUCCESSFUL FIRM NOR ANY PERSON, FIRM OR CORPORATION EMPLOYED BY THE SUCCESSFUL FIRM IN THE PERFORMANCE OF THIS CONTRACT SHALL OFFER OR GIVE ANY GIFT, MONEY OR ANYTHING OF VALUE OR ANY PROMISE OF FUTURE AWARD OR COMPENSATION TO ANY TOWN OF FRISCO EMPLOYEE AT ANY TIME.
Third Party Beneficiaries:	THIS REQUEST FOR PROPOSAL AND RESULTING TAX-EXEMPT LEASE PURCHASE AGREEMENT SHALL NOT BE CONSTRUED AS PROVIDING AN ENFORCEABLE OBLIGATION TO ANY THIRD PARTY.
No Liability:	THE TOWN OF FRISCO SHALL HAVE NO LIABILITY, OBLIGATION NOR SHALL IT BE COMPELLED TO ENTER INTO ANY TAX-EXEMPT LEASE PURCHASE AGREEMENT OR ANY OTHER FINANCING ARRANGEMENT AS A RESULT OF ISSUING THIS REQUEST FOR PROPOSAL.

FINANCING PROPOSAL LETTER

PROPOSING FINANCING FIRMS: SUBMIT ON FIRM LETTERHEAD

Date

RE: **TOWN OF FRISCO Energy Performance Contract**

<*Lender*> is pleased to submit the following financing proposal for the **TOWN OF FRISCO** energy and water savings performance contracting project. This proposal is being submitted in response to your request for proposals dated ____, 200_.

I. Lender Information

Lender Name:

Address:

Contact:

Telephone:

Fax:

Email:

Background: *<Lender Background -- Discuss experience in financing energy savings performance contracting, with attention given to experience in Colorado and what advantages your firm offers.>*

II. Financing Structure

Purpose: Finance the energy and water savings performance contracting project to be engineered, designed, constructed and commissioned by ESCO for **TOWN OF FRISCO** .

Structure: Tax-Exempt Lease Purchase Agreement

Security: Title to the financed equipment
Lessee appropriations

Proceeds: Approximately \$2,150,000

Term: 20 years plus 9 months

Payments: Annually in arrears. The annualized payment amount is met or exceeded by the guaranteed savings associated with the project.

Commencement
Date for Agreement:

First Payment
Date:

Prepayment
Provisions: <List prepayment terms / conditions / penalty>

Interest Rate: _____%

Rate will be held until _____. After that date, the rate will be adjusted as follows:
_____ (name and source of index).

Example: This rate will be held until _____. After that date, the rate will float at 75 basis points over the 10 year treasury, constant maturity, as published daily in the Federal Reserve Bulletin Statistical Release H-15.

Bank Qualification: <Indicate whether this Proposal Response supports a bank-qualified issuance or a non-bank qualified issuance.>

Closing Costs: \$_____ (if any)

Escrow Account
Terms: Agent name and all costs associated with opening and maintaining the escrow, including any investment management fees, if any. (***Note: Please include a copy of the escrow agreement as part of the response documents***)

Documentation: Attached is a template of our Tax-Exempt Lease Agreement that meets Colorado State Statutes and is approved by Colorado bond counsel is attached.

Other Conditions
Of ESCO:

Estimated Closing
Date: Within ___ days of the award of the financing.

Other Requirements
or Conditions:

III. Other Information

Please provide any other information that you would like to share regarding your firm's qualifications, references, contacts, etc.

Sincerely,

Acknowledged and Accepted:

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Date: _____

ATTACHMENT A

Overview of Facility Improvement Projects

ESCO: **McKinstry Essention, LLC**

Contractual
Arrangement: ENERGY SAVINGS PERFORMANCE CONTRACT BY AND BETWEEN
ESCO AND **TOWN OF FRISCO.**

Total Project Cost: **\$2,405,540**, SUBJECT TO ADJUSTMENT BASED UPON FINAL
ANALYSIS BY ESCO

Rebates or Capital
Contribution: **\$ 250,000**

Project Amount
to Finance: **\$ 2,155,540**

Term: **20 YEARS PLUS 9 MONTH INSTALLATION PERIOD**

Project Cost
Breakdown: ENERGY AND WATER SAVINGS MEASURES INCLUDING BUT NOT
LIMITED TO:

FIM Name	Construction Cost
01.02 - DAL Air Source Heat Pump System Total	\$999,292
04.02 - DAL Building Automation System Total	\$216,754
04.03 - LAN Thermostat Reprogramming Total	\$0
09.01 - DAL Lighting Upgrades Total	\$3,291
09.01 - LUN Lighting Upgrades Total	\$1,064
09.01 - MAM Lighting Upgrades Total	\$1,624
09.01 - PRM Lighting Upgrades Total	\$10,096
09.01 - WTP Lighting Upgrades Total	\$7,328
09.02 - ADP Ski Slope Lighting Upgrades Total	\$85,074
10.01 - COC Rooftop Solar PV Total	\$106,544

10.01 - DAL Rooftop Solar PV Total	\$166,795
10.01 - LUN Rooftop Solar PV Total	\$66,812
10.01 - NOL Rooftop Solar PV Total	\$116,084
10.01 - PRM Rooftop Solar PV Total	\$150,389
13.01 - 1021 Building Envelope Improvements Total	\$413
13.01 - 1022 Building Envelope Improvements Total	\$413
13.01 - 113 Building Envelope Improvements Total	\$827
13.01 - 117 Building Envelope Improvements Total	\$7,341
13.01 - 306G Building Envelope Improvements Total	\$7,236
13.01 - 311A Building Envelope Improvements Total	\$1,083
13.01 - 311B Building Envelope Improvements Total	\$1,083
13.01 - 311C Building Envelope Improvements Total	\$1,083
13.01 - 311D Building Envelope Improvements Total	\$1,083
13.01 - 406 Building Envelope Improvements Total	\$827
13.01 - COC Building Envelope Improvements Total	\$1,680
13.01 - DAL Building Envelope Improvements Total	\$4,679
13.01 - LAN Building Envelope Improvements Total	\$1,040
13.01 - LUN Building Envelope Improvements Total	\$1,240
13.01 - MAM Building Envelope Improvements Total	\$1,267
13.01 - MUS Building Envelope Improvements Total	\$1,680
13.01 - NOL Building Envelope Improvements Total	\$1,680
13.01 - PRM Building Envelope Improvements Total	\$10,809
13.01 - PUW Building Envelope Improvements Total	\$23,023
13.01 - TOH Building Envelope Improvements Total	\$53,286
13.01 - VIC Building Envelope Improvements Total	\$827
13.01 - WTP Building Envelope Improvements Total	\$3,197
13.06 - DAL Roof Replacement Total	\$93,835
21.01 - TOH EV Charging Total	\$201,250
25.01 - COC Optimized Heat Trace Total	\$5,119
25.01 - DAL Optimized Heat Trace Total	\$28,146
25.01 - VIC Optimized Heat Trace Total	\$7,676
26.01 - 1021 Energy Star Refrigerator Total	\$2,095
26.01 - 1022 Energy Star Refrigerator Total	\$2,095
26.01 - 113 Energy Star Refrigerator Total	\$2,095

26.01 - 117 Energy Star Refrigerator Total	\$2,095
26.01 - 406 Energy Star Refrigerator Total	\$2,095
26.01 - TOH Energy Star Refrigerator Total	\$2,095
Grand Total	\$2,405,540

Anticipated Draw
Schedule:

1. 20% - \$431,108
2. 5% - \$107,777
3. 5% - \$107,777
4. 10% - \$215,554
5. 10% - \$215,554
6. 15% - \$323,331
7. 15% - \$323,331
8. 15% - \$323,331
9. 5% - \$107,777

Sample Cash Flow:

ESCO should provide Customer with sample cash flow to insert here. At a minimum this should show the annual project savings AVAILABLE for debt service (i.e. net any annual M&V costs).