

RFP for Wholesale Energy Supply

Central Arizona Project

Live Auction Date: Tuesday, November 18, 2025

Key RFP Dates & Milestones

Enablement Requests Due

October 22, 2025 by 4:00 PM MST

Notice of Participation Intent Due

October 24, 2025 by 4:00 PM MST

Enablement Activity Deadline

November 12, 2025 at 4:00 PM MST

Live Auction Event

November 18, 2025 at 10:00 AM MST



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Customer Overview

Central Arizona Project ("CAP") is Arizona's single largest resource for renewable water supplies. CAP is designed to bring water from the Colorado River to Central and Southern Arizona every year. More than 5 million people, or more than 80% of the state's population, live in Maricopa, Pima and Pinal counties, where CAP water is delivered. CAP carries water from Lake Havasu near Parker to the southern boundary of the San Xavier Indian Reservation southwest of Tucson. It is a 336-mile long system of aqueducts, tunnels, pumping plants and pipelines and is the largest single resource of renewable water supplies in Arizona.

The Central Arizona Water Conservation District ("CAWCD") is a multi-county water conservation district and political subdivision of the state of Arizona organized pursuant to A.R.S. § 48-3701 et seq. for the purposes, among others, of contracting with the United States for the delivery of CAP water, repayment of CAP costs and operation and maintenance of the CAP aqueduct.

Polar Overview

Polar Consulting ("Polar") provides a broad spectrum of energy procurement and transactional services to utilities, wholesale market participants, and large commercial and industrial customers.

Polar designs and administers competitive RFPs and auction-enabled energy procurement events on behalf of its customers within its Polaris RFX Platform.

Polar's role in facilitating transactions is that of a match-making entity, as Polar never takes title to any of the commodities or attributes for which its customers are transacting.

RFP Overview

CAP is seeking to procure WSPP Schedule C on- and off-peak energy supplies across several terms within Calendar Year ("CY") 2026 and 2027 delivered to either West Wing 500 or Palo Verde 500.

CAP will collect offers from qualified bidders for products as outlined within this RFP via a structured live auction event conducted on the Polaris RFX Platform beginning at **10:00 AM MST on Tuesday, November 18, 2025.**

Complete RFP details may be found both within this document and on the CAP RFX webpage hosted on the Polaris RFX Platform.



RFP Timeline (Dates Subject to Change)

Task ID	Description	Date	Time (MST)
1	RFP Released, RFx Website Published	Thursday, October 16, 2025	11:00 AM
2	Questions and Answers Window Opens for Bidders	Thursday, October 16, 2025	11:00 AM
3	Bidder Enablement Requests Due (For Bidders Not Enabled with CAWCD)	Wednesday, October 22, 2025	4:00 PM
4	Bidder Indication of Participation Intent Due	Friday, October 24, 2025	4:00 PM
5	Polaris Auction Platform Demonstration Conducted	Tuesday, November 4, 2025	10:00 AM
6	Deadline to Complete New Enablement Activities (If-Applicable)	Wednesday, November 12, 2025	4:00 PM
7	Live Auction Opening Prices Posted	Monday, November 17, 2025	10:00 AM
8	Questions and Answers Window Closes	Monday, November 17, 2025	4:00 PM
9	Live Auction Event Conducted	Tuesday, November 18, 2025	10:00 AM
10	Award Review, Notification Period Concluded, Selection(s) Made	Tuesday, November 18, 2025	12:00 PM

Auction Lots, Auction Schedule

Energy Auction Lots

Polaris Lot ID	Description	Term	Product	Volume (MW)	Delivery Hours	Volume (MWh)	Delivery	Opening Price (\$/MWh)	Polar Fee (\$/MWh)	Auction Open (MST)	Auction Close (MST)
2688416	1a. Up to 100 MW - On-Peak - West Wing - Mar 2026	March 1, 2026 - March 31, 2026	WSPP Schedule C	100	Mon-Sat (HE07-HE22 PPT)	41,600	West Wing 500	TBD	\$0.20	11/18/2025 - 10:00 AM	11/18/2025 - 10:10 AM
2688419	1b. Up to 100 MW - On-Peak - Palo Verde - Mar 2026	March 1, 2026 - March 31, 2026	WSPP Schedule C	100	Mon-Sat (HE07-HE22 PPT)	41,600	Palo Verde 500	TBD	\$0.20	11/18/2025 - 10:00 AM	11/18/2025 - 10:15 AM
2688422	2a. Up to 100 MW - On-Peak - West Wing - Apr 2026	April 1, 2026 - April 30, 2026	WSPP Schedule C	100	Mon-Sat (HE07-HE22 PPT)	41,600	West Wing 500	TBD	\$0.20	11/18/2025 - 10:00 AM	11/18/2025 - 10:20 AM
2688425	2b. Up to 100 MW - On-Peak - Palo Verde - Apr 2026	April 1, 2026 - April 30, 2026	WSPP Schedule C	100	Mon-Sat (HE07-HE22 PPT)	41,600	Palo Verde 500	TBD	\$0.20	11/18/2025 - 10:00 AM	11/18/2025 - 10:25 AM
2688428	3a. Up to 50 MW - On-Peak - West Wing - May 2026	May 1, 2026 - May 31, 2026	WSPP Schedule C	50	Mon-Sat (HE07-HE22 PPT)	20,000	West Wing 500	TBD	\$0.20	11/18/2025 - 10:00 AM	11/18/2025 - 10:30 AM
2688431	3b. Up to 50 MW - On-Peak - Palo Verde - May 2026	May 1, 2026 - May 31, 2026	WSPP Schedule C	50	Mon-Sat (HE07-HE22 PPT)	20,000	Palo Verde 500	TBD	\$0.20	11/18/2025 - 10:00 AM	11/18/2025 - 10:35 AM
2688434	4a. Up to 100 MW - Off-Peak - West Wing - Jun 2026	June 1, 2026 - June 30, 2026	WSPP Schedule C	100	Mon-Sat (HE23-HE06 PPT) & Sun/Hol (1x24)	30,400	West Wing 500	TBD	\$0.20	11/18/2025 - 10:00 AM	11/18/2025 - 10:40 AM
2688437	4b. Up to 100 MW - Off-Peak - Palo Verde - Jun 2026	June 1, 2026 - June 30, 2026	WSPP Schedule C	100	Mon-Sat (HE23-HE06 PPT) & Sun/Hol (1x24)	30,400	Palo Verde 500	TBD	\$0.20	11/18/2025 - 10:00 AM	11/18/2025 - 10:45 AM
2688440	5a. Up to 100 MW - Off-Peak - West Wing - Mar-May 2027	March 1, 2027 - May 31, 2027	WSPP Schedule C	100	Mon-Sat (HE23-HE06 PPT) & Sun/Hol (1x24)	95,900	West Wing 500	TBD	\$0.20	11/18/2025 - 10:00 AM	11/18/2025 - 10:50 AM
2688443	5b. Up to 100 MW - Off-Peak - Palo Verde - Mar-May 2027	March 1, 2027 - May 31, 2027	WSPP Schedule C	100	Mon-Sat (HE23-HE06 PPT) & Sun/Hol (1x24)	95,900	Palo Verde 500	TBD	\$0.20	11/18/2025 - 10:00 AM	11/18/2025 - 10:55 AM
2688446	6a. Up to 100 MW - On-Peak - West Wing - Mar-May 2027	March 1, 2027 - May 31, 2027	WSPP Schedule C	100	Mon-Sat (HE07-HE22 PPT)	124,800	West Wing 500	TBD	\$0.20	11/18/2025 - 10:00 AM	11/18/2025 - 11:00 AM
2688449	6b. Up to 100 MW - On-Peak - Palo Verde - Mar-May 2027	March 1, 2027 - May 31, 2027	WSPP Schedule C	100	Mon-Sat (HE07-HE22 PPT)	124,800	Palo Verde 500	TBD	\$0.20	11/18/2025 - 10:00 AM	11/18/2025 - 11:05 AM
2688452	7a. Up to 50 MW - Off-Peak - West Wing - Jun 2027	June 1, 2027 - June 30, 2027	WSPP Schedule C	50	Mon-Sat (HE23-HE06 PPT) & Sun/Hol (1x24)	15,200	West Wing 500	TBD	\$0.20	11/18/2025 - 10:00 AM	11/18/2025 - 11:10 AM
2688455	7b. Up to 50 MW - Off-Peak - Palo Verde - Jun 2027	June 1, 2027 - June 30, 2027	WSPP Schedule C	50	Mon-Sat (HE23-HE06 PPT) & Sun/Hol (1x24)	15,200	Palo Verde 500	TBD	\$0.20	11/18/2025 - 10:00 AM	11/18/2025 - 11:15 AM
Note that CAP intends to award -either- (a) -or- (b) variants of each product -or- a combination of volumes therein											
Auction Award Review and Notification Period: November 18, 2025 from 11:15 AM - 12:00 PM MST											

Auction Product Specifications

- **Buyer:** CAP
- **Seller:** Awarded Bidder(s)
- **Energy Product:** WSPP Schedule C Firm Physical Energy
- **Energy Delivery Point(s):** West Wing 500 (Lots 1a. – 7a.) & Palo Verde 500 (Lots 1b. – 7b.)
- **Energy Delivery Term(s), Quantity:** Varying (See Below)

- Lot 1 – Up to 100 MW On-Peak – March 2026 (March 1, 2026 – March 31, 2026)
- Lot 2 – Up to 100 MW On-Peak – April 2026 (April 1, 2026 – April 30, 2026)
- Lot 3 – Up to 50 MW On-Peak – May 2026 (May 1, 2026 – May 31, 2026)
- Lot 4 – Up to 100 MW Off-Peak – June 2026 (June 1, 2026 – June 30, 2026)
- Lot 5 – Up to 100 MW Off-Peak – March-May 2027 (March 1, 2027 – May 31, 2027)
- Lot 6 – Up to 100 MW On-Peak – March-May 2027 (March 1, 2027 – May 31, 2027)
- Lot 7 – Up to 50 MW Off-Peak – June 2027 (June 1, 2027 – June 30, 2027)
- **Minimum Offer Quantity:** 25 MW
- **Energy Pricing Format (Auction Variable):** Fixed – \$/MWh
- **Polar Transaction Fee for Energy:** \$0.20/MWh
- **Auction Format:** Live Reverse with Hard-Stop Close

Auction Process Overview

This RFP will be hosted on the Polaris RFX Platform, with electronic auction lots to capture bidder offers for each associated product. All auction lots will be open for offers at the same time, with staggered closing times as detailed above.

Bidders must participate within the Polaris RFX Platform auction event(s) to have their offers considered for contract award. Offers submitted outside of the Polaris RFX Platform will not be considered for award.

Bidders may place an unlimited number of offers within each auction lot up until the hard-stop close of the auction lot, at which time no additional offers will be accepted.

Upon placing an initial offer, bidders will be able to view the prevailing best offer price and associated quantity within the auction lot, which will automatically update throughout the auction event. Bidders are encouraged to submit their best offers even if they are unable to match or beat the prevailing best offer, as multiple offers may be awarded from each auction lot.

Accessing the Polaris RFX Platform

Bidders may access the Polaris RFX Platform by following the link below and clicking either the “Login” or “Register” button in the upper right-hand corner of the page:

<https://polarisrfx.com/>

There are no fees, costs, or contractual requirements associated with gaining access to the Polaris RFX Platform. Once logged into the platform, bidders may search for and request access to this RFP (labeled RFX within the platform).



Once access has been established, bidders will see the RFX listed in the “Registered” section of the RFX Dashboard and may click “View RFX” to access the RFX and all associated details, including any hosted documents. Bidders may also toggle views on the RFX page between overview details and a listing of individual auction lots.

Bidder Notices of Intent

Bidders seeking to participate within the auction pricing events must provide notice of participation intent via email to pc_operations@polarconsulting.com by no later than **4:00 PM MST on Friday, October 24, 2025**.

Polaris RFX Platform Demonstrations

Bidders are strongly encouraged to schedule guided demonstrations of the Polaris RFX Platform to familiarize themselves with the platform and its bidding process if they have not already done so. Bidders may reach out to pc_operations@polarconsulting.com to set up a guided platform demonstration and tutorial or utilize the scheduling applet on the Polaris RFX Platform homepage.

Polar Transaction Fee Payment Terms

Polar will issue invoices for transaction fees to awarded bidder(s) following the successful execution of contracts between CAP and awarded bidder(s). Transaction fees will be applied to the full-term contract volumes and payment will be due within 30 calendar days from invoice issuance date.

Bidders must ensure that they are taking into account the applicable Polar transaction fees when placing bids/offers within the Polaris RFX Platform. The prices entered into the platform represent the prices at which the customer would transact and must be inclusive of applicable transaction fees.

Applicable transaction fee(s) have been detailed within the *Auction Product Specifications* section of this document.

Questions and Answers

Bidders may submit any questions and/or requests for clarification via email to pc_operations@polarconsulting.com for review by Polar and/or CAP teams.

Polar will review and respond to requests in a timely manner throughout the RFP process. Questions of relevance to multiple bidders may be anonymized, responded to, and added to a public Questions and Answers log to be hosted on the Polaris RFX Platform.



Auction Results Review & Award Process

CAP intends to review auction results, determine award selection(s), and convey award selection(s) to bidders immediately following the conclusion of all auction events.

CAP reserves the right to determine award selection(s) resultant from this RFP in a manner it deems best-fit. CAP further reserves the right to select any or no offers for award as a result of this RFP. Having the best price offered within an auction lot does not guarantee contract award.

Once award selection(s) have been determined, Polar will input any bidder awards within the Polaris RFX Platform and inform bidders how to determine provisional award status. **Any notice of award conveyed by Polar or made through the Polaris RFX Platform is to be considered provisional and non-binding until having been directly confirmed by CAP.**

Contracting

Any transaction resulting from these auction(s) will be documented within an executed Service Schedule C Confirmation under the WSPP Agreement, in each case substantially in the form of the Schedule C Confirmation template.

Credit

Credit requirements shall be in accordance with the applicable WSPP Agreement. CAP has the right to evaluate and determine the creditworthiness of the auction participants responding to this RFP. CAP reserves the right to specify additional or different credit requirements from those set forth in the WSPP Agreement.

For questions regarding CAP's credit requirements please contact Jeff Ritter at (623) 869-2423 or jritter@cap-az.com.

Enablement

Enablement requests must be made via email to pc_operations@polarconsulting.com by no later than **4:00 PM MST on Wednesday, October 22, 2025** (if-applicable). Polar will facilitate the commencement of enablement activities between requesting bidders and CAP, with a target to substantially complete such activities by or before **4:00 PM MST on Wednesday, November 12, 2025** to allow for bidder participation within the auction pricing events.



General Disclaimers

CAP does not make any representation or warranty, express or implied, about the accuracy, completeness, or currentness of the information provided in this RFP or any related materials. CAP has no obligation to update or correct any information and is not responsible for any errors, omissions, or the use of this information by any bidder. Each bidder is expected to perform its own review and analysis of all information related to this RFP and the associated auction events.

By submitting an offer, each bidder agrees that CAP, its employees, officers, agents, and consultants will not be liable for any loss, cost, or claim arising from this RFP, the auction process, or the evaluation and selection of offers. Rejection of an offer will not create any claim or cause of action against CAP or its representatives.

CAP may, at its discretion, modify, suspend, or cancel this RFP or the related auction events at any time, and may accept or reject any offer, in whole or in part, for any reason, without incurring any liability. All costs associated with preparing and submitting an offer are the sole responsibility of the bidder.

All materials related to this RFP, including updates to the structure, format, or timing of the auction events, will be posted on the CAP RFX webpage hosted on the Polaris RFX Platform. CAP is not responsible for any consequences resulting from a bidder's use of outdated information. Bidders should check the CAP RFX webpage regularly to ensure they are using the most current materials.

