



# Upper Peninsula Power Company

Request for Proposals for Seasonal Accredited MISO Zonal  
Resource Credits for Winter 27-28 and Winter 28-29

**Sealed Offer Submission Window Closes:**  
Thursday, March 21, 2024 at 2:00 PM EPT



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## Company Overview

A regulated utility, Upper Peninsula Power Company (“UPPCO”) serves approximately 52,000 electric retail customers in 10 of the Upper Peninsula of Michigan’s 15 counties, or about 12 customers per square mile. UPPCO’s service territory of 4,460 square miles covers primarily rural countryside.

The company’s assets include seven hydroelectric renewable energy generation facilities and one combustion turbine providing a total generation capacity of approximately 60 megawatts. UPPCO owns approximately 4,354 distribution line miles which traverse some of the most heavily wooded areas in Michigan. UPPCO also operates 58 distribution substations.

## RFP Overview

UPPCO is seeking to procure MISO Seasonal Accredited Capacity (“SAC”) Zonal Resource Credits (“ZRCs”) for the Winter period within Planning Years (“PY” or “PYs”) 2027-2028 and 2028-2029.

UPPCO will accept offers for ZRCs from any Local Resource Zone (“LRZ”) within MISO, **with a preference towards MISO North LRZs and LRZ 2 specifically.**

UPPCO will collect offers for ZRCs via a structured Request for Proposals (“RFP”) administered by Enel X. UPPCO will be conducting sealed bid auction events on the Enel X Auction Platform that are currently open for offers and set to close at **2:00 PM EPT on March 21, 2024.**

## Invitation

UPPCO invites your company (“Bidder”) to participate in its RFP for MISO ZRCs and associated sealed bid auction events administered by Enel X on the Enel X Auction Platform.

Please see below and on the [UPPCO Announcement webpage](#) on the Enel X Auction Platform for pertinent product and process information.

## Next Steps

- Bidders interested in participating within this RFP must submit an RSVP notice via email to [wholesaleops.enelxnorthamerica@enel.com](mailto:wholesaleops.enelxnorthamerica@enel.com) by **4:00 PM EPT on March 12, 2024**
- The sealed bid pricing events for UPPCO will remain open for offers until **2:00 PM EPT on March 21, 2024**, following which time UPPCO has reserved one (1) hour to determine award(s) and make award notification(s)



## Product (Auction) List

Lot	Product Description	Product	Quantity (ZRCs)	Planning Year(s)	Period	Months	Enel X Fee (\$/kW-mo)	Sealed Bid Open	Sealed Bid Close
1a.	1a. UPPCO Buys 35 MISO ZRCs - Winter-Only SAC - PY 2027-2028 - Any LRZ Accepted (LRZ 2, MISO North Preferred)	Seasonal Accredited Capacity ("SAC") Zonal Resource Credits ("ZRCs")	35	PY 2027-2028 (6/1/2027 – 5/31/2028)	Winter-Only (12/1/2027 – 2/29/2028)	2	\$0.25	2/29/2024 1:00 PM EPT	3/21/2024 2:00 PM EPT
1b.	1b. UPPCO Buys 35 MISO ZRCs - Winter-Only SAC - PY 2028-2029 - Any LRZ Accepted (LRZ 2, MISO North Preferred)		35	PY 2028-2029 (6/1/2028 – 5/31/2029)	Winter-Only (12/1/2028 – 2/28/2029)	2	\$0.25		
2.	2a. UPPCO Buys 35 MISO ZRCs - Winter-Only SAC - PY 2027-2028 + PY 2028-2029 - Any LRZ Accepted (LRZ 2, MISO North Preferred)		35	PY 2027-2028, PY 2028-2029 (6/1/2027 – 5/31/2028, 6/1/2028 – 5/31/2029)	Winter-Only (12/1/2027 – 2/29/2028, 12/1/2028 – 2/28/2029)	4	\$0.25		
Please note that UPPCO intends to award either Lot 1a. <b>and</b> 1b. <b>or</b> Lot 2.									
** Bidders are asked to hold their offers open until 3:00 PM EPT on March 21, 2024 **									

## Auction and Product Details

### Primary Product Details – MISO ZRCs

- **Buyer:** UPPCO
- **Seller:** Bidder(s)
- **Product Type:** MISO Winter SAC ZRCs
  - UPPCO will accept ZRCs from any MISO LRZ, though **offers for ZRCs in MISO North or LRZ 2 are strongly preferred**. Bidders may submit multiple sealed offers in response to this RFP utilizing a variety of source LRZs in order to provide UPPCO with greater award flexibility.
- **Term(s):**
  - **Product 1a:** PY 2027-2028 (6/1/2027 – 5/31/2028) – **Winter Period Only (12/1/2027 – 2/29/2028)**
  - **Product 1b:** PY 2028-2029 (6/1/2028 – 5/31/2029) – **Winter Period Only (12/1/2028 – 2/28/2029)**
  - **Product 2:** PY 27-28 Winter Period -and- PY 28-29 Winter Period
- **Auction Format:** Sealed Bid
- **Requested Quantity:** 35 ZRCs per Winter Period
- **Auction Pricing Format:** \$ / KW-Month

### Auction Fees

- **Enel X Energy Transaction Fee:** \$0.25/KW-Month
  - Enel X will issue awarded Bidder(s) a Fee Addendum and invoice after awarded transaction(s) are executed; payment is due within 30 days from receipt of the invoice.



## RFP Schedule, Timeline

Event	Date	Time (EPT)
Auction RFP Released to Bidders, Auction Website Available, Sealed Bid Opens	Thursday, February 29, 2024	1:00 PM
Question and Answer Window Opens	Thursday, February 29, 2024	1:00 PM
Bidder RSVPs Due	Tuesday, March 12, 2024	4:00 PM
Sealed Bid Pricing Events Close	Thursday, March 21, 2024	2:00 PM
Award Review, Notification Period Concluded, Award Selection(s) Made	Thursday, March 21, 2024	3:00 PM

## RFP Process Information

### Bid Review and Awards

UPPCO intends to make initial award notifications immediately following the close of the pricing events. Bidders are asked to keep their offer(s) open until **3:00 PM EPT on March 21, 2024**. UPPCO reserves the right to accept any offer(s) or to reject any and all offers and to re-solicit for additional offers at its sole discretion. Lowest price offered does not guarantee contract award.

All offers placed on the Enel X Auction Platform are considered executable. Although competitive pricing is a key consideration to the awarding of contracts, UPPCO will also take into consideration other terms and conditions, including, but not limited to, the financial stability of each Bidder.

### Contracting

Once award notification(s) are made, UPPCO will work with awarded Bidder(s) to execute transaction confirmation(s), supported by appropriate Enabling Agreements, containing all relevant and pertinent terms and conditions.

All Bidders must be enabled, or in the process of becoming enabled, to transact with UPPCO and to submit offers within the sealed bid auction event. Bidders must complete or commence relevant enablement and/or credit support activities, if applicable, with UPPCO in support of any award(s) resultant from this RFP.

### Credit

Please contact Eric Stocking at [estocking@uppc.com](mailto:estocking@uppc.com) if you have any questions regarding contracting and/or credit between your organization and UPPCO.

### RSVP Notices

All recipients of this RFP who intend to participate in the auction(s) as a Bidder are required to submit an RSVP notice via email to [wholesaleops.enelxnorthamerica@enel.com](mailto:wholesaleops.enelxnorthamerica@enel.com). RSVPs are non-binding and by themselves do not create any obligation for the Bidder, UPPCO, or Enel X with respect to this RFP, the auction(s), and/or any transactions that may result.



## Disclaimers

### Preparation Costs

All costs directly or indirectly related to preparation of a response to this RFP or any oral presentation required to supplement and/or clarify an offer and/or any related activity following the submission of any such offer which may be required by UPPCO will be the sole responsibility of the Bidder(s).

### No Warranties

UPPCO makes no representation or warranty, express or implied, as to the accuracy or completeness of any information contained herein or otherwise provided to any Bidder by or on behalf of UPPCO. UPPCO will have no liability relating to or arising from any offer information or the use thereof. Bidders are encouraged to conduct their own investigation and analysis of any and all information contained herein or otherwise provided by or on behalf of UPPCO.

No Bidder will have any claim whatsoever against UPPCO, its employees, officers, or consultants arising from, in connection with, or in any way relating to this RFP. Without limiting the generality of the foregoing, each Bidder agrees, by and through its submission of an offer, that rejection of an offer will be without liability on the part of UPPCO, its employees, officers, or consultants, nor may a Bidder seek recourse of any kind against any of the foregoing on account of such rejection. The filing of an offer constitutes an agreement of the Bidder to each and all of these conditions.

This RFP, additional documentation related to this RFP, including, but not limited to, the structure, format and timing of the auction process, will be posted on the [UPPCO Announcement webpage](#) on the Enel X Auction Platform. UPPCO will not be liable to a Bidder for any consequences arising out of or relating to a Bidder's use of outdated information. Bidders are encouraged to check the secure webpage frequently to ensure that they have the latest documentation and information.

### Auction Negotiator

All winning Bidders shall provide the name, address and telephone number of person in their organization authorized to negotiate the contract terms and render binding decisions on contract matters.

### Reservation of Rights

UPPCO may select any offer(s) or no offer(s) submitted in response to this solicitation at UPPCO's sole discretion. That determination may not necessarily be based on the lowest offered price but may take into account other factors. UPPCO further reserves the right to reject all offers.

## Questions

For general questions regarding the RFP process and/or products, please contact Sean Perry of Enel X (contact information detailed below).

Sean Perry  
Enel X



Office/Mobile: (617) 688-1322

[sean.perry@enel.com](mailto:sean.perry@enel.com)

For questions regarding contracts and credit between your organization and UPPCO, please contact Eric Stocking of UPPCO (contact information detailed below).

Eric Stocking

UPPCO

Office: (906) 232-1424

[estocking@uppc.com](mailto:estocking@uppc.com)