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This Addendum forms part of the above mentioned RFP document and is to be read, interpreted, and coordinated with all other parts. The following revisions supersede the information contained in the original RFP documents issued for the above-named project to the extent referenced and shall become part thereof.

The following information supplements and/or supersedes the RFP document issued on **April 09, 2019**.

NOTIFICATION

This response relates to a question which has been asked in connection with the Thermal Energy Connection Agreement (“TECA”) Connection Charge and the Thermal Energy Services Agreement (TESA) (b) Capacity Charge.

The RFP indicates the TECA Connection Charge will be:

Based on business as usual cost (2017 market based analysis)

This section also states:

The Supplier may, at its sole discretion, initiate a recalculation of the Connection Charge (each an “Elective Reset”), provided that the Supplier may not initiate an Elective Reset within two years of the previous Connection Charge Reset Date.

The RFP indicates the TESA Capacity Charge will be:

Based on business as usual operating and maintenance cost (2017 market based analysis) of independent heating/cooling and DHW system for an individual building. To be updated annually to reflect CPI, except for water charge component, which will be increased annually based on actual rate increase.

This section states further:

The Supplier may, at its sole discretion, periodically initiate a resetting of the Capacity Charge (each an “Elective Reset”), provided that the Supplier may not initiate an Elective Reset within five years of the TESA Supply commencement Date or any previous Capacity Charge Reset Date.

ADDENDUM 10

We have been asked for clarification of the intention behind an Elective Reset as referred to above and whether that determination could be subject to an arbitration clause. Regent Park Energy Corporation (“RPEI”) reserves the right to set the Connection Charge and Capacity Charge pursuant to an Elective Reset at rates which would be comparable to those charged by other district heating corporations, including operating and maintenance costs as determined by RPEI in its sole discretion in the operation of its business, together with a return on capital commensurate with that realized by district heating corporations providing similar services. RPEI would be prepared to consider an arbitration clause which would allow a party to assert that any costs incurred had been improperly included in such types of charges.

RPEI notes that the City of Toronto recently sold its municipally owned district heating service corporation, the former Toronto District Heating Corporation (“TDHC”) to Brookfield Asset Management Inc. TDHC is now operated as a private, for profit entity called “Enwave.” This has allowed further capital investment and enabled heating and cooling to be provided in an efficient and sustainable manner to many private entities in the City of Toronto. It is not anticipated RPEI would be operated in a manner materially different than that conducted by Enwave.

All other terms and conditions remain the same.

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[End of Addendum #10]