

# **REQUEST FOR PROPOSALS (RFP)**

## **Special Counsel for Municipal Power Supply Portfolio Analysis and Restructuring**

### **1.0 INTRODUCTION & BACKGROUND**

The Town of Richlands, Virginia owns and operates a municipal electric utility system (the “Utility”). Richlands is seeking proposals from highly qualified law firms to serve as Special Counsel. The selected firm will provide comprehensive legal analysis, strategic advice, and representation concerning Richlands' complex and financially challenging portfolio of long-term wholesale power purchase agreements (“PPAs”).

### **2.0 SCOPE OF SERVICES**

The selected firm will be responsible for providing expert legal services across a range of interconnected disciplines. The scope of services includes, but is not limited to, the following:

#### **2.1 Comprehensive Contractual and Regulatory Analysis**

- Conduct an exhaustive legal review of existing PPAs and related financing documents.
- Assist Richlands’ in prioritizing which PPAs should be reviewed first (largest, oldest, newest, etc.) to determine the greatest opportunity for benefit to the Town of Richlands.
- Analyze and provide a detailed opinion on Richlands' rights and obligations for the selected contract to be reviewed.
- Assess Richlands' exposure to ongoing financial liabilities, bondholder obligations, and potential stranded costs under various scenarios.
- Review and advise on all applicable federal and state regulatory frameworks, including regulations from the Federal Energy Regulatory Commission (FERC), PJM Interconnection, and the Virginia State Corporation Commission (SCC).

#### **2.2 Strategic Options Development and Counsel**

- Develop and present a comprehensive report outlining all viable legal and commercial strategies for mitigating the financial burden of the PPAs.
- Provide strategic counsel to Richlands Manager and Town Council on the risks, benefits, and procedural requirements associated with each option.

#### **2.3 Dispute Resolution, Litigation, and Negotiation**

- Represent Richlands in negotiations or mediations with contract counterparties.
- Formulate and execute a litigation or arbitration strategy to challenge or exit the contracts if a negotiated resolution is not achievable. This includes developing claims based on all available legal theories (e.g., breach of contract, commercial impracticability, unconscionability, frustration of purpose).
- Act as lead counsel in any formal legal proceedings in federal court, state court, or arbitral forums.

## 2.4 Public Entity and Transactional Counsel

- Advise Richlands Council on all matters in full compliance with Virginia public finance, procurement, and open meetings laws.
- Provide legal support for any potential transactions, including asset sales or assignments, ensuring protection of Richlands' interests.
- Analyze and advise on the tax implications of any proposed restructuring or transaction.

## 3.0 PROPOSAL REQUIREMENTS

Interested firms must submit a detailed proposal that includes the following:

- **Firm & Team Qualifications:**
  - An overview of the firm's practice, specifically its expertise in energy law, public utility law, and complex litigation/arbitration.
  - Detailed biographies of the lead partner(s) and all key attorneys who would be assigned to this matter, highlighting their specific and direct experience relevant to the Scope of Services. The roles and anticipated responsibilities of each team member must be clearly defined.
- **Relevant Experience (Statement of Qualifications):**
  - A detailed description of the firm's experience in matters directly comparable to Richlands' situation. This must include specific, verifiable examples of:
    1. Representing municipal utilities or public entities in complex energy-related disputes and transactions.
    2. Litigating and/or arbitrating high-stakes PPA disputes, particularly those involving dispatch rights, curtailment, and "take-or-pay" obligations.
    3. Navigating FERC, RTO (PJM/MISO), and state utility commission regulatory issues.
    4. Successfully negotiating the restructuring, termination, or assignment of long-term energy infrastructure contracts.
    5. Handling M&A or disposition of regulated utility assets.
    6. Practicing before Virginia courts and regulatory bodies.
- **Proposed Approach & Strategy:**
  - A narrative demonstrating the firm's clear understanding of Richlands' unique and critical situation.
  - A preliminary outline of the firm's proposed methodology for tackling the Scope of Services, including a phased approach from initial analysis to strategy implementation.
- **Fee Structure:**
  - A detailed breakdown of the proposed fee structure:
    - estimating anticipated hours to complete the assessments/evaluation of a current contract,
    - required budget to conduct such work,
    - including hourly rates for all attorneys and professional staff who would work on this matter.
    - Proposals for alternative fee arrangements are permitted and encouraged.

- **References:**
  - A list of at least three (3) professional references for whom the firm has provided services of a similar nature within the last ten years. Contact information must be included.

#### **4.0 EVALUATION CRITERIA**

Proposals will be evaluated based on the following criteria, with the firm's direct experience and qualifications being the most critical factor:

- **Experience & Expertise of the Firm and Proposed Team (50%):** The demonstrated depth and breadth of the firm's and attorneys' experience in the specific areas outlined in Section 2.0 and Section 3.0.
- **Proposed Approach and Understanding of the Issues (20%):** The clarity and strategic soundness of the firm's proposed approach to addressing Richlands' complex legal and financial challenges.
- **References and Past Performance (20%):** The quality of references and the firm's demonstrated record of success in comparable high-stakes matters.
- **Cost-Effectiveness of Proposed Fee Structure (10%):** The reasonableness of the proposed fees in the context of the expertise offered.

#### **5.0 SUBMISSION & CONTACT INFORMATION**

All proposals must be submitted electronically in PDF format to the contact below by March 16<sup>th</sup>, 2026 at 2:00 p.m. All questions regarding this RFP must be submitted in writing to the same contact.

**Contact:**

Don Marr Town Manager  
Town of Richlands, Virginia  
[dmarr@richlands-va.gov](mailto:dmarr@richlands-va.gov)  
(276) 964-2566

Richlands of Richlands reserves the right to reject any and all proposals, to negotiate with any qualified firm, or to cancel this RFP at any time.