

REVERSE AUCTION INFORMATION

You are receiving this email from the _____ (Agency Name), because you have qualified to participate in the Reverse Auction for _____ (RFx number) _____ (Description of auction items).

Time and Date of the Reverse Auction:

Date: _____ (i.e. Thursday, June 21st, 2018)

Time: _____ (i.e. 2:00 pm- 3:00 pm CST)

The Reverse Auction Number is: #XXXXXXXXXX (Auction Number)

Automatic Extensions (optional – if not using, remove this section):

For this auction, ___ (enter number of extensions) automatic extensions are available. Each extension will be ___ (how long each extension will last in minutes) minutes.

Automatic Extensions only take place when a lower price is submitted during the final ___ (number of minutes) minutes of the Reverse Auction. Then, an additional ___ (number of minutes) minutes are added to the auction. The maximum number of times this can take place is ___ (number of extensions).

Lot Lines (optional – if not using, remove this section):

This auction will be utilizing Lot lines. Lot line item functionality enables the system to group items for bidding.

- Bidders must enter a price for each item in a lot before submitting a bid.
- Start Price, Reserve Price, and Bid Decrement are defined at the lot level.
- Bid prices entered at line item level are aggregated at the lot level where bid validation, comparison, and monitoring occur.

Sequential Line Item Functionality (optional – if not using, remove this section):

This auction will be utilizing sequential line item functionality. Sequential line item functionality allows staggered end times.

When sequential line item functionality is used, bids may be submitted for all lines at the beginning of an Auction. However, each line will close at different times based on the value entered in the **Sequential Initial Duration** and **Sequential End-Time Gap** fields. This allows Bidders to focus on a single lot or line item at a time.

- **Sequential Initial Duration** – The amount of time to bid on the first line item.
- **Sequential End-Time Gap** – The duration before the next line item in sequence will close.

For this auction, the Sequential Initial Duration will be ___ (number of minutes) minutes, and the Sequential End-Time Gap will be ___ (number of minutes) minutes.

Starting Prices for the Reverse Auction:

Example:

High Build Traffic Paint	Starting Price
White High Build Traffic Paint 55 GAL	\$8.82

Yellow High Build Traffic Paint 55 GAL	\$8.60
--	--------

The Bid Decrement amount is: _____ (i.e. .05 cents) for each line.

Award:

(Provide a description of the award criteria as set forth in bid documentation for the RFx.)

On-Site Location:

The _____ (Agency Name) will provide assistance at the location shown below for vendors who wish to receive help with the Reverse Auction.

- (Building Name)
- (Street Address Line1)
- (Street Address Line 2)
- (City, State, ZIP Code)

Contact:

Please contact _____ (Contact Name) at (XXX) XXX-XXXX or _____ (email) for any questions or to advise if you will be attending the Reverse Auction in person at the _____ (Location). If attending in person, provide the number of attendees.

Technical Requirements check for off-site equipment:

Instructions for accessing the Reverse Auction are attached. Read the instructions and make sure your internet browser is Internet Explorer 11 (IE11)-.

To ensure that all technical requirements have been met, you will need to log in and access the Reverse Auction a couple days prior to the Start Date of the auction. This is done by selecting the **'Live Auction'** button in the Reverse Auction.

