Global Project
Finance Practice
Akin Gump Strauss Hauer & Feld LLP is a recognized world leader in the development and financing of energy and infrastructure projects, with a particular focus on the renewable energy industry. Our dedicated projects team of more than 45 lawyers has broad global experience and is supported by the full-service capabilities of Akin Gump’s 900 lawyers in 20 offices worldwide; it draws heavily upon the firm’s leading practices in the areas of energy, private equity funds, mergers and acquisitions, tax and other practices. We regularly represent the foremost project sponsors and developers, commercial and investment banks and other financial institutions, private equity funds, investors, manufacturers, technology companies, contractors, tribal governments, sovereign nations and other participants in the sector.

Akin Gump is a world leader in the development and financing of traditional energy, renewable energy and infrastructure projects because our lawyers are industry leaders. Our global project finance team includes the former president and current board member of the American Wind Energy Association. The San Francisco and Los Angeles Daily Journal has also recognized one of the partners in the practice as among the top 100 lawyers in California, and three of our partners are among the top 25 clean-tech lawyers in California. Akin Gump was also named by Law 360 in 2017 as a “Practice Group of the Year – Project Finance.”

Our projects team has counseled clients on some of the world’s largest and most complex projects involving traditional energy, renewable energy and infrastructure projects. Our experience in the energy sector includes traditional energy projects, including natural gas, coal, nuclear and other fuels, and renewable energy projects, such as wind, solar, geothermal, hydroelectric, landfill gas, biomass and biofuel. We have also handled a wide variety of infrastructure projects, including industrial facilities, sports stadiums, roadways, ports and similar projects.

Our lawyers counsel our clients with regard to every aspect of the development and financing of a major project, including:

- development, bridge, construction and term debt financing
- equity financing
- joint ventures and other development agreements
- tax
- policy and lobbying
- real estate
- federal and state environmental, land use and permitting considerations
- equipment supply and construction services
- power sales
- transmission and interconnection
- operation and maintenance
- federal and state energy regulation
- dispute resolution.
Leadership and Recognition

Akin Gump is consistently honored with recognition by Chambers Global, Chambers USA and Chambers Latin America in the categories of Projects, and Renewables and Alternative Energy for our work in the United States and Latin America. In the last two years alone, lawyers in Akin Gump's project finance and renewable energy practices have been recognized 40 times in industry-related publications, including:

- Chambers Global
- Chambers USA
- Chambers Latin America
- The Daily Journal
- Financial Times
- Guide to the World's Leading Energy Lawyers
- Guide to the World's Leading Project Finance Lawyers
- InterContinental Finance Magazine
- Legal 500
- The Los Angeles and San Francisco Daily Journal
- Project Finance Magazine
- Southern California's Super Lawyers
- Law360.

Deals of the Year

Within the past few years, the team has been involved in some of the world's largest and highest-profile renewable energy transactions, including several transactions that were honored with “Deal of the Year” awards:

- representation of Abu Dhabi Water and Electric Company in connection with tender, development and financing of the 1,177 MW Sweihan Photovoltaic Independent Power Project located in the Emirate of Abu Dhabi, including advice on solicitation process, offtake agreement, construction and operational contracting, site control documentation, and $870 million debt and equity project financing; this transaction was recognized by Project Finance International as the “Middle East & Africa Power Deal of the Year in 2018”
- representation of Deepwater Wind and Societe Generale in the development and financing of the first offshore wind farm in the United States at Block Island, Rhode Island; this transaction was recognized by IJ Global as the “North American Wind Deal of the Year” in 2016
- representation of SunPower Corporation in the development and sale of the 580 MW Antelope Valley photovoltaic solar project, now known as Solar Star, to affiliates of MidAmerican Energy Holdings Company; this transaction was recognized as “2013 North American Solar Deal of the Year” by Project Finance Magazine
- representation of Terra-Gen Power in the development and financing of 570 MW at Terra-Gen’s Alta Phases II-V wind projects in California (which included a Rule 144A bond offering, a bank cash grant bridge facility and a forward commitment for a sale-leaseback), making this the first large portfolio of wind projects utilizing a leveraged lease finance structure in the United States; this transaction was recognized as “North American Wind Deal of the Year” by Project Finance Magazine and as “Bond Deal of the Year” by Project Finance International
- representation of Caithness Energy and GE Energy Finance in the development and more than $2 billion financing of the 845 MW Shepherd’s Flat wind project in Oregon; debt financing is supported by a U.S. Department of Energy loan guaranty issue under the Financial Institution Partnership Program established by the 2009 American Recovery and Reinvestment Act; Shepherd’s Flat was completed in 2012 and is the largest single wind project in the United States; in 2011, this transaction was recognized by Project Finance & Risk as “Best Renewables Deal” and by Environmental Finance as its “Renewable Energy Deal of the Year”
Experience

The Akin Gump projects team has the requisite experience to handle a diverse array of both domestic and international energy projects. Here is a sampling of transactions, across a variety of energy sectors, in which our lawyers have been involved:

Solar

- representation of SunPower Corporation and NRG Energy in connection with the financing of the California Valley Solar Ranch, a 250 MW solar (PV) project located in San Luis Obispo, California; financing of this project included a $1.237 billion construction and permanent loan guaranteed by the U.S. Department of Energy; this financing was one of the largest, and one of the last, projects to receive a loan guaranty under the loan guaranty programs established by the 2009 Recovery and Reinvestment Act
- representation of SolarCity in connection with multiple sale/leaseback transactions involving Wells Fargo
- representation of Rabobank in connection with the lease financing of a portfolio of several dozen commercial and residential solar projects developed and installed by SunEnergy
- representation of Marina Energy in the acquisition of several dozen commercial and small utility scale solar projects
- representation of Conergy in connection with five tax equity funds involving distributed and small utility scale solar projects in North Carolina and the Northeast
- representation of Ecoplexus in connection with construction and permanent financing and tax equity investment of two dozen utility-scale projects in North Carolina
- representation of Washington Gas in the acquisition of several dozen commercial and small utility scale solar projects
- representation of Bloom Energy in connection with multiple leases and sale/leasebacks involving fuel cells in more than a dozen states
- representation of Morgan Stanley in connection with the investment of more than $500 million in distributed photovoltaic solar installations in multiple projects throughout the United States
- representation of Morgan Stanley in connection with the sale/leaseback of distributed solar projects in Pennsylvania opposite TD Bank
- representation of Rabobank International in the lease financing of a portfolio of more than 30 commercial distributed generation solar projects developed and installed by Solar City in California
- representation of Marina Energy in the sale/leaseback of 200 MWs of small utility projects in the Northeast
- representation of SolarCity in the sale/leaseback of $300 million of commercial and residential solar projects with Google as investor/lessor
- representation of Secure Futures in connection with the sale/leaseback of first utility-scale solar projects in Virginia with M&T Bank as investor/lessor
Experience

- representation of ClearEdge in a sale/leaseback of a dozen commercial-scale fuel cell projects
- representation of Vermont Mutual as investor/lessee in a lease/passthrough involving Vermont virtual remote net metering projects
- representation of the lessee/investor in connection with a lease/passthrough transaction involving a utility-scale project
- representation of Abu Dhabi Water and Electric Company in tender for a 350 MW photovoltaic solar project to be located in the Emirate of Abu Dhabi
- representation of SunEdison and TerraForm in their acquisition of Vivint Solar for $2.2 billion in cash and other consideration
- representation of the sponsor in the development and financing of the 102 MW Henrietta Solar Energy Project in Kings County, California, including negotiation of, and advice on, various project documents and $372 million financing, including approximately $250 million in construction, term and letter of credit financing
- representation of the sponsor in the development and financing of two 54 MW photovoltaic solar energy projects in Kern County, California, including negotiation of, and advice on, various project documents and $309 million in financings, including a $145 million in construction loan facilities that are term-convertible to backleverage, a $22 million letter of credit facility and a $130 million of tax equity bridge facilities to $134 million in tax equity commitments
- representation of an investor in a $100 million tax equity commitment for a residential solar portfolio
- representation of SunPower Corporation in the construction financing and sale of the 100 MW Boulder Solar I photovoltaic energy generating facility and the 50 MW Boulder Solar II photovoltaic energy generating facility
- representation of PNC, as tax equity investor, in various sale/leaseback and partnership transactions with multiple developers of commercial and utility-scale solar
- representation of Morgan Stanley as tax equity investor in the first residential solar tax equity transaction, with SolarCity
- representation of Morgan Stanley as tax equity investor in numerous tax equity financings for solar projects
- representation of Royal Bank of Canada as investor in a tax equity partnership involving solar installed on military housing at multiple military bases throughout the U.S. and developed by Onyx
- representation of Royal Bank of Canada as investor in a tax equity partnership involving solar installed on multiple landfills and military housing at military bases throughout the U.S. and developed by Onyx
- representation of Royal Bank of Canada as investor in two tax equity partnerships involving residential solar projects developed by Sunrun totaling $200 million
- representation of Royal Bank of Canada as investor in a tax equity partnership involving residential solar projects with a major U.S. solar developer
- representation of Metropolitan Life in connection with a tax equity investment in a utility-scale Puerto Rico solar project
- representation of Metropolitan Life in connection with a tax equity investment in a utility-scale Texas solar project
- representation of Ecoplexus in connection with the construction and permanent financing and tax equity investment of two dozen utility-scale projects in North Carolina
- representation of Double Time Capital in connection with a state tax equity investment in three dozen utility-scale projects in North Carolina
- representation of NRG in the development of commercial and industrial solar platform processes for implementation in various tax equity vehicles and representation of NRG in connection with tax equity vehicle documentation
• representation of NRG in connection with a tax equity fund involving JP Morgan for distributed solar projects
• representation of AES in connection with the construction and permanent financing and tax equity financing of three portfolios of distributed and small-utility solar projects, with multiple investors
• representation of SunPower in connection with several commercial-scale solar tax equity partnership funds with Wells Fargo
• representation of SunPower in connection with the tax equity financing of more than $2 billion of residential solar projects with seven tax equity investors
• representation of SolarCity in the development of residential and commercial rooftop solar leasing programs that have raised more than $3 billion in tax equity investments from leading financial institutions and strategic investors
• representation of Uriel Inversiones in connection with a utility-scale solar tax equity transaction in Puerto Rico opposite GAF as tax equity investor
• representation of Karbone in connection with a tax equity investment in a utility-scale portfolio of solar projects, with Monarch as tax equity investor and John Hancock as cash equity investor
• representation of Level Solar in connection with four tax equity funds involving residential solar portfolios, including one with an individual investor
• representation of Sunnova in connection with tax equity portfolio involving residential solar projects
• representation of a Soros fund in connection with a cash equity investment in two SolarCity tax equity portfolios
• representation of SunPower Corporation in connection with the tax equity financing for the Boulder Solar I utility-scale solar project
• representation of SunPower Corporation in connection with the tax equity financing for the Boulder Solar II utility-scale solar project
• representation of Origis Energy in connection with the sale/leaseback tax equity financing for the 20 MW Albany Solar Project in Albany, Georgia
• representation of Spear Point Energy in connection with the sale/leaseback financing of numerous distributed-energy solar projects
• representation of SunPower Corporation in connection with the tax equity financing for the Rosamond I utility-scale solar project
• representation of SunPower Corporation in connection with the tax equity financing for the Rosamond II utility-scale solar project
• representation of Rabobank in tax equity financings for utility-scale solar projects
• representation of a project company consisting of NRG and SunPower in connection with the tax equity financing of the California Valley Solar Ranch utility-scale solar project
• representation of S-Power in connection with the tax equity financing of numerous distributed energy solar projects
• representation of SunPower Corporation in connection with the tax equity financing for the Henrietta utility-scale solar project
• representation of AES Solar in connection with the tax equity financing for numerous distributed energy solar projects
• representation of Secure Futures in connection with the sale/leaseback of distributed-solar projects in Virginia opposite M&T Bank
• representation of Safari Energy in connection with the sale/leaseback of distributed-solar projects opposite M&T Bank
• representation of Safari Energy in connection with the sale/leaseback of distributed- and small utility-scale solar projects opposite PNC Bank
Experience

- representation of SunPower Corporation in the negotiation of an EPC and O&M contract for a 70 MW solar facility in the Diego Almagro area of Chile
- representation of a consortium of private equity companies consisting of Everstream Capital of San Francisco and New Energy Capital of Hanover, New Hampshire, and North Sky Capital of Minneapolis, in a series of development loans to a large West Coast-based solar energy project developer; the loans represent a new and unique structure for funding development capital for utility-scale solar projects
- representation of Sustainable Power Group (sPower), a Utah-based owner and operator of utility and distributed electrical generation systems, in its acquisition of the assets of Tioga Energy Inc.; the deal gives sPower photovoltaic solar arrays in nine states
- representation of a developer in the portfolio financing of up to $100 million in residential solar projects in California, Hawaii, Arizona and Colorado; the developer will install and sell the projects to a fund utilizing the federal cash grant program, state tax incentives and debt financing
- representation of the Belgian-based renewable energy company Origis Energy in the development, finance and tax equity financing of two utility-scale solar projects in the state of Georgia, the power from which will be sold to Georgia Power Company
- representation of SunPower Corporation in the sale and financing of the Kalaeloa Solar Two 5 MW photovoltaic project located in Oahu, Hawaii; the project sells power to the Hawaiian Electric Company and, as of completion, was the largest solar project in the state of Hawaii; the purchaser utilized a construction loan in conjunction with tax equity financing to acquire the project; the project benefits from the federal solar investment tax credit and the Hawaii Renewable Energy Technologies Income Tax Credit
- representation of SunPower Corporation in the sale and EPC arrangement with K Road for the 25 MW solar projects in Modesto, California; the project was sold to K Road with a long-term power purchase agreement with the Modesto Irrigation District
- representation of a developer in connection with a sale/leaseback financing of a portfolio of distributed-generation PV projects totaling approximately 12 MW
- representation of a developer in connection with the development, construction and financing of a 30 MW photovoltaic project in Puerto Rico
- representation of a major community college district in connection with the development and more than $50 million financing of a multicampus solar energy facility installation program using tax-efficient financing strategies
- representation of an equity investor in connection with more than $500 million of portfolio investments in commercial and residential photovoltaic solar power projects throughout the southwestern United States and Colorado
- representation of a large U.S. energy developer in the acquisition of a 2.1 MW solar photovoltaic power project, which uses an innovative, patent-pending structure covering a parking area adjacent to Sun Devil Stadium at Arizona State University and will purchase the energy generated by the project
- representation of a developer in connection with the development, construction and sale of various distributed-generation solar PV projects in Southern California
- representation of a developer in the development of a 350 MW photovoltaic project in California
- representation of a purchaser in the acquisition and tax equity sale/leaseback financing of a utility scale photovoltaic solar plant in the eastern United States
- representation of a project company in the development of a 30 MW solar photovoltaic plant for a municipal utility in the southwestern United States
- representation of a lender in connection with the financing of a utility-scale solar project in Imperial Valley, California
- representation of a lender in connection with permanent financing for a 21 MW photovoltaic solar project in Southern California
Experience

- representation of a lender in connection with permanent financing for a 20 MW photovoltaic solar project in New Mexico
- representation of a utility in the development of a 15 MW photovoltaic solar plant in the western United States
- representation of a developer in connection with a power purchase agreement for a 150 MW solar project in Imperial Valley, California
- representation of developers in the creation of residential solar programs and the negotiation and consummation of portfolio tax equity commitments totaling more than $45 million
- representation of a developer in connection with two 80 MW solar projects (SEGS VII-IX) in California
- representation of SunPower Corporation in the supply of photovoltaic modules and related balance of system equipment, design services and technical advice for NRG Energy’s 26 MW Borrego Project in San Diego County, California
- representation of SunPower Corporation in the supply of photovoltaic modules and related equipment to NRG Energy’s 92 MW Alpine Solar Project in Los Angeles County, California
- representation of Rabobank International in the lease financing of a portfolio of more than 30 commercial distributed-generation solar projects developed and installed by Solar City in California
- representation of a prominent solar panel manufacturer and project developer in connection with the lease financing of a solar project to be installed on a site owned by the city of Galt in California
- representation of a prominent solar panel manufacturer and project developer in connection with the lease financing of a solar project to be installed on a site owned by Castaic Lake Water Agency in California
- representation of NRG Energy, Inc. in the acquisition of Solar Power Partners (SPP), a developer of distributed solar projects; SPP has more than 30 MW of distributed-solar projects in operation or under construction, and a pipeline of more than 1,300 MW of projects in development located in California, Hawaii, Arizona, Connecticut, New Mexico, Massachusetts, New Jersey, Canada and Puerto Rico.

Wind

- representation of Northleaf Capital as the equity provider in the financing of a utility-scale wind project in Texas known as “Cotton Plains,” in which the offtake was arranged through a hedge product known as a “proxy revenue swap” or “revenue proxy”; this transaction was nominated for “Renewable Energy Deal of the Year for 2017” by Project Finance Magazine
- representation of Falvez Energy in the tax equity and debt financing of a 150 MW wind project in ERCOT selling merchant power, in very complex negotiations through myriad permutations of financial hedge, construction/term (backleverage) debt and two layers of tax equity structuring
- representation of Procter & Gamble in executing a commodity swap with EDF Renewable Energy, Inc. to purchase financial electricity and renewable energy credits from an approximately 118 MW wind energy project in Texas
- representation of S-Power in the tax equity financing for the 80 MW Pioneer Wind project in Wyoming, with GE EFS as the tax equity provider
- representation of RBC as the tax equity provider for the Buckthorn Wind project in Texas, which was subject to both a hedge agreement and a corporate power purchase agreement with JP Morgan for the offtake of the power from the wind project
- representation of S-Power in the tax equity financing with GE EFS for the 64 MW Latigo Wind project in Utah
- representation of Campbell County Wind, LLC in the sale of development rights and other assets related to a 95 MW wind farm in Campbell County, South Dakota, to Consolidated Edison
• representation of SunEdison and TerraForm in a multistage acquisition of operating wind and hydroelectric generating and other renewable energy projects that are in development or construction by Renova Energia that could result in SunEdison and TerraForm's acquisition of more than 2.2 gigawatts of installed power in Brazil

• representation of a publicly traded company in the acquisition of an entity holding a $107 million portfolio of land and payments from land leases underlying wind and solar projects, including more than 7,500 acres of land leased to three solar projects with a value of approximately $60 million and the payments from 11 additional land leases for a portfolio of wind projects with a value of approximately $27 million

• representation of Caithness Energy and GE Energy Finance in the development and more than $2 billion financing of the 845 MW Shepherd’s Flat wind project in Oregon; debt financing is supported by a U.S. Department of Energy loan guaranty issue under the Financial Institution Partnership Program established by the 2009 American Recovery and Reinvestment Act; Shepherd’s Flat was completed in 2012 and is the largest single wind project in the United States; in 2011, this transaction was recognized by Project Finance & Risk as “Best Renewables Deal” and by Environmental Finance as its “Renewable Energy Deal of the Year”

• representation of Terra-Gen Power in the development and financing of the first 1.32 GW of its up to 3 GW Alta Wind Energy Center in California; when completed, this will be the largest multiphase wind project in the United States; our work has included a broad range of project development services, including the acquisition of project development assets; negotiation of turbine supply and construction agreements; real estate development; the structuring of shared facilities, arrangements and similar development activities; and the following financing and sale transactions:
  • a $115 million equipment financing (July 2009), a $400 million construction financing (March 2010) and a sale/leaseback financing (December 2010) for the 150 MW Alta Wind I project
  • a $1.2 billion financing for the Alta Wind II through V projects (totaling 568 MW), which included a Rule 144A bond offering, a bank cash grant bridge facility and a forward commitment for a sale/leaseback financing, making this the first large portfolio of wind projects utilizing a leveraged lease finance structure in the United States; this transaction was recognized as “North American Wind Deal of the Year” by Project Finance Magazine and as “Bond Deal of the Year” by Project Finance International (July 2010)
  • construction, cash grant bridge, letter of credit and mini-perm facilities of $318 million for the 150 MW Alta Wind VI project (May 2011)
  • construction, cash grant bridge, letter of credit and mini-perm facilities of $313 million for the 150 MW Alta Wind VIII project (May 2011)
  • sale of the 150 MW Alta Wind VIII project to Brookfield (January 2012)
  • construction, cash grant bridge, letter of credit and mini-perm facilities of $347 million for the 168 MW Alta Wind VII project (April 2012)
  • construction, cash grant bridge, letter of credit and mini-perm facilities of $292 million for the 132 MW Alta Wind IX project (April 2012); and
  • sale of the 150 MW Alta Wind VI project (now Mustang Hills) to Everpower Wind Holdings (May 2012).

• representation of the Abu Dhabi National Energy Company in its first renewable energy investment in North America, a 50 percent interest in a 205.5 MW wind farm in Minnesota that sells power to Indianapolis Power Light

• representation of Everpower Wind Holdings on the refinancing of the 150 MW Mustang Hills wind project in Tehachapi, California; the key components were (i) a private placement of $245 million 5.15 percent notes due in 2035 (rated BBB- by Fitch), (ii) a $29.5 million letter of credit facility and (iii) an $82 million cash grant bridge loan

• representation of a tax equity investor in connection with providing tax and corporate advice on three significant wind production tax credit transactions

• representation of a wind turbine manufacturer/developer in the joint venture development of
more than $1 billion in wind farm developments throughout the West and Midwest

- representation of a developer in the acquisition of a portfolio of wind farm projects in Illinois with a potential capacity of 787 MW
- representation of Western Wind Energy Company in the construction and permanent financing totaling more than $275 million for the Windstar wind energy project near Tehachapi, California
- representation of Element Power in the construction and permanent debt financing and tax equity financing from MetLife for the development and construction of the Macho Springs I wind farm near Hatch, New Mexico
- representation of AES Corporation in the construction and permanent debt financing of the Mountain View IV wind farm in California
- representation of a sponsor in connection with construction, equity bridge and term loan financings of more than $300 million for the 120 MW Windstar wind project in Tehachapi, California, and an 11 MW combined wind and solar project in Kingman, Arizona
- representation of a sponsor in connection with a $212 million construction and term financing for the Armenia Mountain project, a 100.5 MW wind farm located in Bradford and Tioga counties, Pennsylvania
- representation of a sponsor in the approximately $1.4 billion sale of a portfolio of renewable energy projects, including its wind portfolio, to a private equity investor
- representation of a major European wind turbine manufacturer in connection with numerous WTG sales in North America and Europe (both single and multiproject sales) and in connection with the development and operation of overseas production facilities
- representation of a bank consortium in the acquisition, development and financing of the $360 million White Creek Wind power generating facility in Washington state, the first municipally-financed and tax equity-financed, prepaid power purchase agreement power facility to close in the United States
- representation of a global financial services firm in connection with a 200 MW wind farm development, financing and asset acquisition in California and negotiation of a 20-year, prepay power purchase agreement with SMUD
- representation of a developer in connection with the development and financing of a 260 MW wind facility in the Pacific Northwest with cross-border offtake arrangements and prepay power purchase agreements with SCPPA, California's largest municipal utility consortium
- representation of a developer with the second phase (60 MW) and third phase (100 MW) of wind farm projects and project financing and negotiations with equipment vendors and SCPPA as power offtaker
- representation of a bank consortium as arranger and tax equity investors in a 150 MW West Coast-based wind farm project and negotiation of a 20-year, prepay power purchase agreement with Turlock Irrigation District
- representation of a developer in connection with the 137 MW “Windy Point” project in Washington state
- representation of a large European wind energy company in connection with the acquisition of a portfolio of wind development projects in Nebraska, Oregon, New Mexico and Texas
- representation of a developer in connection with a variety of ongoing transactions, including the sale of offtake interests, shared facilities arrangements, O&M operations, and ongoing arrangements with municipal utility power purchasers and equity investors
- representation of a developer and a financial institution in connection with the sale of Lehman’s equity interest in the 107 MW “White Creek Wind” power generating plant in Washington state
- representation of a financial institution in connection with the development financing and syndication of a 200 MW wind farm in the western United States
- representation of a sponsor in connection with the $190 million project financing for a 112 MW wind project in Iowa
Experience

- representation of a sponsor in connection with the $81 million project financing for an 80 MW wind project in Iowa
- representation of a sponsor in connection with the development and sale of a 100 MW wind project in Iowa
- representation of a sponsor in connection with the $76 million project financing for a 107 MW wind project in Minnesota
- representation of a sponsor in connection with the $158 million project financing for a 77 MW wind project in California
- representation of a sponsor in connection with a series of term loan facilities aggregating approximately $45 million for a series of wind projects in California
- representation of a sponsor in connection with the development and sale of a 160 MW wind project in Colorado
- representation of a sponsor in connection with the development and sale of a 300 MW wind project in California
- representation of a sponsor in connection with the development and sale of a 100 MW wind project in Maryland
- representation of a strategic investor and developer in the acquisition of wind power project assets in Michigan totaling more than 150 MW
- representation of an investor in the purchase of a 10 MW wind project in Idaho.

Cash Equity

- representation of Royal Bank of Canada as tax equity investor in a Sunrun sponsor cash equity sale to National Grid involving residential solar projects
- representation of George Soros companies in connection with the acquisition of a SolarCity cash equity stake in several tax equity portfolios involving residential solar projects
- representation of Franklin Park in the acquisition of sponsor interests in several tax equity partnerships involving small utility-scale projects
- representation of Ullico in connection with numerous debt/equity investments in sponsor cash flows from utility-scale solar projects
- representation of Falck in connection with the acquisition of a cash equity position in a utility-scale project from a large national developer
- representation of Northleaf as cash equity purchaser in a sponsor partnership controlled by Ormat Technologies and involving geothermal projects
- representation of Menlo Capital as cash equity investor in the purchase of a cash equity position in Conergy tax equity portfolios involving utility-scale solar projects
- representation of Captona as sponsor in a cash equity partnership with John Hancock involving utility-scale solar projects held by a tax equity partnership
- representation of 38 Degrees North as sponsor in a cash equity partnership with John Hancock involving utility-scale solar projects held by a tax equity partnership
- representation of SunPower as sponsor in a cash equity partnership with an infrastructure fund involving a utility-scale solar project held by a tax equity partnership
- representation of SunPower as sponsor in a cash equity partnership with a REIT involving residential solar projects held by a tax equity partnership
- representation of Ecoplexus as sponsor in a cash equity partnership with an infrastructure fund involving utility-scale solar projects held by a tax equity partnership
- representation of Amp Solar Group in connection with a cash equity raise from Caledon for tax equity portfolios of U.S. community solar projects
Experience

- representation of Conergy, as sponsor, in the sale of a cash equity position in several tax equity partnerships involving utility-scale solar projects to Astronergy.

Energy Storage

- representation of clients with respect to the only three private letter rulings issued by the IRS with respect to batteries and solar and wind projects
- representation of SolarCity, EDP, SunPower, Grupo T-Solar, SolarGrid Storage, Sovereign Storage, Axion Power, Tesla, Stem, Advance Microgrid, Uriel, Sonnedix, Uriel, BrightSource and Bloom (with fuel cells) and various C&I solar developers on solar/wind plus storage integration matters (some of these included dealings with the IRS, but most involved actual financings or tax equity transactions or both IRS dealings and transactional work)
- representation of Solar Reserve on its solar thermal projects that feature molten salt storage equipment
- representation of several other developers, including General Compression, on a large standalone storage project
- representation of several other developers and battery companies on private letter ruling requests on various iterations of fact patterns where the battery was charged partially or fully (in the case of a standalone storage project) by the grid
- representation of Tesla, Advance Microgrid and Stem in connection with comments to proposed IRS regulations relating to storage
- representation of AES Corporation in the development and financing of the first solar plus storage peaker plants
- representation of AES Corporation in the development and financing of the first wind plus storage project in the United States - a 98 MW Laurel Mountain wind farm in West Virginia, United States, with a 32 MW lithium-ion battery solution. The project was named 2011 Wind Project of the Year
- representation of Abu Dhabi Water and Electricity Authority (ADWEA) on the development, construction and deployment of a standalone 108 MW NAS battery energy storage system, manufactured by NGK Insulators Ltd. The system is one of the largest energy storage projects in the world and forms part of the Smart Grid initiative implemented by Abu Dhabi
- representation of Solar Reserve in the development and financing of 110 MW Crescent Dunes project, with 1,100 MWhs of energy storage through a molten salt system, permitting 10 continuous hours of full-load storage
- representation of PNC Bank in connection with behind the meter solar plus storage investment
- representation of First Wind in the development and financing of a wind plus storage project in the United States
- representation of EDP Renováveis in the addition of batteries to existing wind farms throughout the United States
- representation of SunPower on the financing of multiple commercial and industrial solar plus storage projects
- representation of major solar developer on financing of 250 MW solar thermal project with molten salt storage
- representation of Solar Energy Industry Association in connection with the roll-out of the storage addendum to its form solar power purchase agreement
- representation of Solar Energy Industry Association on lobbying efforts with US regulators relating to storage
- representation of Tesla on lobbying efforts with US regulators relating to storage
- representation of Advanced Microgrid Solutions on lobbying efforts with US regulators relating to storage
- representation of Stem on lobbying efforts with US regulators relating to storage for its AI-
Experience

powered energy storage and virtual power plants

- representation of a major wind developer in connection with litigation relating to a fire that destroyed a lead acid battery utilized at the plant.

Hydroelectric

- representation of an infrastructure development company in the development and financing of the Xacbal 94 MW hydroelectric power project located in Guatemala, currently the largest privately developed and financed greenfield hydroelectric power project in Central America. This project was recognized in 2007 by Project Finance Magazine as the “Latin American Renewable Energy Deal of the Year,” Latin Finance Magazine as the Energy/Power Deal of the Year and The Banker Magazine and Financial Times Group as the “Deal of the Year” (Guatemala)
- representation in the development and financing of a 240 MW hydroelectric power project upgrade in central Africa
- representation of engineering and construction organizations in connection with the development and financing of the 1,500 KM Inga-Shaba Transmission Line and in connection with the negotiation and performance of its operation and maintenance agreement in respect of the transmission line, which involved hydroelectric plant considerations
- representation of negotiation of electric power facility and supply agreements with Société Nationale de l’Électricité, as well as the financing of two hydro projects in Katanga
- representation of a construction contractor with respect to infrastructure work for the Shrinagar Hydro Electric Project
- representation involving the development of a $700 million copper and cobalt mining project in the Democratic Republic of the Congo, including negotiation of the mining convention with the government, preparation and negotiation of the EPCM agreement, negotiation of the electric power facility and supply agreements with the state-owned electric power company and other project documentation and financing
- representation of the sponsor of a pumped-storage hydroelectric power project in California.

Biomass, Biofuels and Geothermal

- representation of Alterra Power Corp. in the sale of its 15MW (8MW net) Soda Lake geothermal facility to an affiliate of Cyrg Energy, Inc. for $8.5 million
- representation of a sponsor in the negotiation of power purchase agreements with Southern California Edison for the sale of energy from geothermal projects with a capacity of up to 150 MW to be installed in the southwestern United States
- representation of a developer in connection with the financing, operation and expansion of a geothermal project near Coso Junction, California
- representation of a developer in the development and financing stages of two 80 MW geothermal power projects in California with power sales to Southern California Edison
- representation of a leading U.S. developer in the development and financing stages of a 90 MW geothermal power project in Steamboat Springs, Nevada, with power sales to Nevada Power
- representation of a joint venture in a project financing of a major geothermal project, BLM, in California
- representation of a U.S. based development company in the development, structuring and capital raise for a geothermal fund that is developing several geothermal projects in Nevada
- representation of a developer in connection with the power offtake arrangements of a geothermal energy project in California
- representation of a sponsor in connection with the repowering of geothermal projects located in California and Nevada
- representation of a developer in connection with the development of a series of new geothermal projects in California and Nevada
- representation of an energy company in connection with the development and vendor financing
Experience

• of an ethanol plant located in central Texas
• representation of a biomass supplier in connection with various biomass projects in the United States and Latin America
• representation of an international energy company in connection with various biomass projects
• representation of a financial institution in connection with a wood-to-syngas-to-biofuel project in Wisconsin.

Traditional Energy

• representation of a private owner in connection with development, joint-venture negotiations and subsequent project financing of the $756 million LNG facility in Canada that was named “North American Mid-Stream Oil and Gas Deal of the Year 2006” by Project Finance Magazine
• representation of an energy company in connection with the development and vendor financing of a 500 MW power plant project with Calpine in Texas
• representation of a leading minerals company in connection with the development of a 120 MW gas-fired power facility in the Western United States
• representation of a commercial and residential electric and natural gas provider in connection with the development of a 135 MW byproduct fuel-fired, anchored merchant plant for National Steel in Michigan
• representation of a U.S. developer in the development and financing stages of an independent power project to build a 200 MW gas-fired facility in New York state involving power sales to New York State Electric and Gas
• representation of a U.S. developer in the development and financing stages of four 90 MW coal-fired power plants in Northern Virginia involving power sales to Virginia Electric and Power Company
• representation of a major energy developer in connection with acquisition and joint venture for the development of a $2 billion mine mouth, coal-fired electric generation facility
• representation of both a U.S. based energy company and a Japanese energy conglomerate in connection with a $670 million project financing of chlor-alkali facility in Freeport, Texas
• representation of an energy company in its $1.2 billion sale/leaseback of a major nuclear generation station
• representation of a state-controlled nuclear energy regulator in its proposed purchase out of insolvency of a group of companies active in the generation of nuclear power and the manufacture of equipment used in the nuclear energy industry
• representation of an electric utility company in its development of a major high-voltage transmission line and application, granted by the Federal Energy Regulatory Commission (FERC), for incentive rate treatment for the recovery of the company's investment
• representation of a leading nuclear turbine manufacturer in the negotiation of an engineering, procurement and construction contract for a new nuclear power station in North Carolina
• representation of a leading nuclear turbine manufacturer in the negotiation of an engineering, procurement and construction contract for a new nuclear unit at a Virginia power station
• representation of the lead lenders to a 500 MW gas-fired peaking power plant to be located near Los Angeles
• representation of the developer of a gas-fired power plant in Nevada in the negotiation of a turbine supply agreement and balance of plant contract for the project
• representation of the developer of a gas-fired generating plant in California in the negotiation of an engineering, procurement and construction contract for the project
• representation of the developer of a gas-fired power plant in Illinois in the negotiation of a turbine supply agreement and balance of plant contract for the project
• representation of the lead lenders to a 400 MW Integrated Gasification Combined Cycle to be located in Penwell, Texas
Experience

- representation of a large U.S. independent oil and gas company in connection with development of a U.S. Gulf Coast fractionator and ethylene cracker project
- representation of the developer of a proposed multibillion dollar coal-to-gas-to-methanol facility, including in connection with EPC contracts, FEED contracts, technology licensing, and other related arrangements
- representation of Edison Mission Energy in the acquisition of the Loy Yang B power project in Australia from the State Electricity Commission of Victoria (SECV) at a cost of $1.5 billion
- representation of three different energy companies on matters relating to development or restarting of four different LNG receiving terminals in North America, including the EPC contracts for both the onshore works and the jetty works for the Canaport LNG project in New Brunswick, Canada, Canada’s first regas terminal
- representation of the largest banks in the United States and other equity owners in the purchase of most of the nuclear plants in the U.S. that were sold to financial investors and leased back through leveraged leases and partnership structures.

Infrastructure

- representation of the project developer in reviewing options for a private sector role in funding, development and construction of the I-5/State Route 56 interchange in San Diego, including project delivery options
- representation of a taxing district in the development and financing of a streetcar system in Fort Lauderdale
- representation of a transportation authority on issues associated with project permitting for a toll road representation of one of America’s premier seaports on funding and project delivery of the Gerald Desmond Bridge in Long Beach, California
- representation of a public transportation authority on development and financing of Renaissance Square Federal Transit Administration joint-development intermodal project, including drafting and negotiation of relevant documents and also service as regulatory counsel to client
- representation of concession holder in connection with upstream and downstream aspects of Metro Manila water privatization
- representation of developer in connection with the $250 million first privatized Indian water project located in Tirupur
- representation of lender in Panvel Bypass toll road financing in India.

Pipeline

- representation of the project company in connection with the development of a U.S. $1.4 billion Trans-Andes crude oil pipeline and marine terminal in Latin America, including extensive work on maritime-related matters
- handled matters relating to the first cross-border natural gas pipeline from Indonesia to Singapore, including work on the natural gas sales arrangements, EPC work for the cross-border pipeline and a large production platform and a related “wrap” agreement
- handled matters related to the development and project financing of a U.S. $1.2 billion Indonesian gas-gathering, processing and transmission project, which involved a unique natural-gas-for-crude-oil exchange and export feature, including EPC work for the large gas-processing plant and a “step-in rights” agreement related to construction of the gas pipeline
- handled matters related to the US $5 billion development of Philippine natural gas reserves and related pipeline facilities and power plants, including negotiation of numerous gas sales agreements and government support documents, analysis of project finance issues, work on EPC matters and other related matters
- served as joint counsel to Bank of America, Chase, Citibank and JP Morgan in connection with the development of a financing plan for the Alaska Natural Gas Transportation System and the financing of its first phase, the Northern Border Pipeline Project
Experience

• representation of the bank group in the financing of the Wyoming Interstate portion of the Trailblazer Pipeline System
• representation of the Iroquois Pipeline Company in the financing of the pipeline
• advised U.S. Generating Company in the acquisition of J. Makowski Company, a leading developer of U.S. power projects and pipelines.

International Reach
Consistent with its status as one of the leading international energy-focused law firms, Akin Gump has repeatedly led the way around the globe on many of the most innovative and high-profile projects and project financings. We play an important role in hundreds of global transactions, ventures, energy development projects and negotiations to meet the world’s sustainable energy needs, including:

• representation of a major Mexican power company in the development and financing of the 495 MW Tuxpan V project with costs of approximately $300 million. The financing of the project involved a complicated array of credit facilities and commercial banks providing both senior and subordinated facilities. The Tuxpan V financing holds the record for the fastest project financing of any Mexican Independent Power Producer (IPP) (three and one-half months) and the quickest project financing closed by Japan Bank for International Cooperation anywhere in the world
• representation of a major Mexican power company in the development and financing of the 495 MW Altamira II project with costs of approximately $300 million; the financing of the project involved a complicated array of credit facilities
• representation of a developer in connection with the development, construction and project financing of a utility-scale solar PV plant to be located in the Middle East
• representation of a wind energy corporation in the development of a 100 MW wind farm in Honduras
• representation of a leading European power generation company in the proposed disposal of one of the largest offshore wind projects in the United Kingdom
• representation of wind energy corporations in the development of wind farms in Brazil, Chile, Costa Rica, Nicaragua and Mexico
• representation of a German solar company in connection with its U.S. market entry and solar development projects
• representation of a Chinese wind company in connection with its U.S. market entry and various investments and acquisitions of U.S. wind projects
• representation of one of the 50 percent joint venture partners in the feasibility study for and development of a proposed PV solar project in Bulgaria
• representation in the financing of the $90 million Government Plaza in Nuevo Leon, Mexico (a project developed under a public/private partnership structure)
• representation of a joint venture (between a government-related entity in the Middle East and a global power and gas company) on its investment in a carbon abatement project in Central Asia
• representation of a U.K. based energy conglomerate in connection with the development and financing of a 900 MW power plant in Russia
• representation of a global power developer in connection with the development and financing of a 450 MW combined heat and power plant in Romania
• representation of a leading private equity investor in connection with the development and acquisition of the leading fertilizer production company in Nigeria
• representation of a private equity fund in connection with its investments in the Songo Songo power project in Tanzania
• representation of a private equity fund in connection with its investment in oil- and gas-producing properties in Africa and Pan-African energy
• representation of a global power developer in connection with its bid to develop, construct and finance a 1,000 MW power plant in Thailand
• representation of an energy company in the bid to develop and finance the 400 MW Al-Kamil power project

• representation of a global power developer in the financing stage of a 100 MW gas-fired power project in Cartagena, Colombia, involving power sales to an American consortium and a Colombian utility

• representation of a privately held independent power producer in connection with the development of an oil-fired, barge-mounted 150 MW power project in the Dominican Republic

• representation of a large Asian company in connection with its efforts to obtain U.S. based LNG liquefaction capacity

• representation of a large East Asian company in connection with a project to source natural gas from several suppliers, process it into LNG at a U.S. liquefaction facility and market the LNG to East Asian buyers

• representation of the lead sponsor of the first Canadian LNG liquefaction facility on development, LNG sales, EPC arrangements, and financing matters, as well as the lead sponsor of an Australian LNG liquefaction facility to be supplied by coal-bed methane on EPC related matters

• representation of a sponsor of a large Saudi petrochemical facility jointly owned with SABIC and another party in the expansion and extension of their joint venture arrangements and further representation in connection with joint expansion of power facilities with adjoining facilities and co-location of another new project on the same site

• representation of international petrochemical companies or lenders on matters relating to development and financing of numerous world-scale petrochemical facilities in Qatar, Saudi Arabia, Trinidad and Tobago, and the United States, including extensive EPC and technology licensing work

• representation of the developer of, what was at the time, the world’s largest grassroots refinery and petrochemical complex, built in India, as well as the project company for another large Indian refinery, including extensive, complex EPCM, EPC and technology licensing work

• representation of the developer of a Kenyan geothermal project in connection with its development and efforts to source debt and equity financing

• representation of the developer and operator of geothermal renewable resources and related power-generation facilities in Indonesia and the Philippines, as well as the arranger of financing in respect of a U.S. geothermal facility.
Akin Gump Strauss Hauer & Feld LLP is a leading global law firm providing innovative legal services and business solutions to individuals and institutions. Founded in 1945 by Richard Gump and Robert Strauss with the guiding vision that commitment, excellence and integrity would drive its success, the firm focuses on building lasting and mutually beneficial relationships with its clients. Our firm’s clients range from individuals to corporations and nations. We offer clients a broad-spectrum approach, with over 85 practices that range from traditional strengths such as appellate, corporate and public policy to 21st century concentrations such as climate change, intellectual property litigation and national security.