



## Project Matching: Facilitating New Renewable Energy Projects Project Proposal Submittal Form

The EPA Green Power Partnership's (GPP's) [Project Matching Initiative](#) works to connect stakeholders with new, not-yet-built renewable energy projects that may align with their energy, environmental, and financial objectives. The initiative's goal is to spur the development of new renewable generation by facilitating the signing of long-term green power contracts between end-users and project developers, thereby providing a guaranteed stream of revenue that developers can use to secure project financing.

The GPP, in collaboration with EPA's [RE-Powering America's Land Initiative](#), will host a project matching webinar on Wednesday, June 24, 2015. Project developers are invited to submit project proposals to GPP for possible inclusion in the webinar. This form includes all anticipated criteria that EPA will use to select projects for the webinar. All projects submitted for review that meet minimum requirements for data completeness and basic eligibility will be posted on the GPP website. A renewable energy project's inclusion in this initiative does not constitute endorsement or recommendation by EPA.

**Project proposals are due by June 5, 2015** and must be submitted electronically to James Critchfield, [critchfield.james@epa.gov](mailto:critchfield.james@epa.gov).

### Contact Information

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### Project Summary

**Project name:** Santa Rita Wind Energy Center

**Developer name:** Invenergy Wind Development LLC

**Renewable energy type:** Wind

**Project city/state:** Reagan County, TX

**Project geographic coordinates (To find, use: [www.latlong.net/](http://www.latlong.net/)):**

Latitude 31.211637° Longitude -101.351849°

**Total planned megawatt (MW DC) size:** 300 MW

**Are there phases? If so, how many and in what size tranches?**

The 300 MW Project can potentially be subdivided and/or expanded beyond 300 MW.

**What is the expected annual output of the completed project (MWh)?** About 1,480,000 MWh.

**Expected date of construction commencement:** 1Q 2016.

**Expected date of commercial operation:** December 2016.

**What is the largest development hurdle and how is it anticipated to be overcome?**

The Project enjoys strong fundamental characteristics desirable for a wind energy project including feasible wind speeds, available transmission, suitable land area and robust community support. While some development work remains to be finished, including completing the interconnection process, environmental studies, and tax abatement, all activities are ongoing and well within Invenenergy's experience and capabilities.

**Can you provide examples of similar projects you have developed?**

Invenenergy ranked #2 in terms of new U.S. wind capacity installed in 2014 and is North America's largest independent wind power generation company. The Company has developed over 50 wind farms across the United States, Canada and Europe, totaling over 5,822 MW globally. This portfolio consists of over 4,489 MW of operating projects, 1,111 MW of projects in construction, and 222 MW of projects under contract.

**Site Readiness**

**Has the project received all necessary federal, state, and local permits to proceed with construction and operation? If not, please outline the key permits required to proceed with project construction/operation and describe the steps you have taken in order to evaluate and address permitting risk for this project.**

There are no local or County permit requirements and no significant state level permit requirements. Invenenergy will work with the Federal Aviation Administration to obtain Determinations of No Hazard permits for each turbine location.

**Have you secured long-term site control? If so, please describe the nature of the agreement (lease, ownership, etc.)?**

Invenenergy has secured land rights for over 10,000 acres and is continuing its land acquisition campaign.

**Have land leases been filed with the county?**

Yes.

**Does the project require either an Environmental Impact Statement or Environmental Assessment? If so, what is the status?**

The Project does not require an EIS or an EA. The Project will comply with any and all county, state, and federal environmental compliance requirements.

**Is this project sited on a current or formerly contaminated land, landfill or mine site?<sup>1</sup> If so, has the site addressed the related environmental issues?**

No. The Project is not sited on current or former contaminated land, landfill or mine site.

### **Interconnection**

**What is the status of interconnection, and have system impact and facility studies been completed? (Distribution or transmission level projects are both eligible)**

The proposed point of Interconnection is along South Texas Electric Cooperative's (STEC) Big Hill to Bakersfield 345kV CREZ line. This line has an excellent available transmission capacity. Invenergy began the ERCOT study process in March 2015. Discussions with STEC have been favorable for a 2016 backfeed.

**When do you expect the interconnection study process will be complete?**

The interconnection study process is expected to be complete by Q1 2016.

**Does the transmission owner (TO) or independent system operator (ISO) have a process to study the project's impact on the local or regional grid and the subsequent cost to interconnect?**

Yes. The Independent System Operator (ERCOT) has an interconnection study process.

### **Operation & Financing**

**Is any element of the project – technology or systems – experimental or pilot-phase or proven technology?**

Wind turbine technology employed at the Project will not be experimental. Invenergy will use proven and highly reliable General Electric wind turbines at the Project.

**What is the long- and short-term plan for operating and maintaining the project?**

Invenergy operates all of its US projects and will maintain the Project through a dedicated O&M facility that will be built near the Project site.

**For wind projects, has a meteorological tower been installed? If yes, when was the tower installed and how much data has been collected?**

Invenergy has collected wind resource data at the Project site from two met towers installed in 2008.

**Provide a short summary of how you view project finance and structure/ownership taking shape for this project:**

Invenergy proficiently structures project financing and maintains strong relationships with banks in the United States, Canada, Europe and Asia. During the late stages of project development, Invenergy typically

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<sup>1</sup> Examples of such properties could include brownfields, municipal solid waste landfills, abandoned mine lands, and Superfund sites, among others subject to state or federal authorities or cleanup programs.

approaches lenders a few months prior to construction to provide construction financing. The construction loan combined with Sponsor equity will raise sufficient capital for the entire construction costs of the Project.

Financing for a project is typically structured as non-recourse project financing. The security and collateral package held by the project financing parties customarily consists of a pledge of the equity in the Project company, a pledge of all Project assets, and collateral assignments of certain material Project agreements.

On or shortly after COD, the construction financing is replaced by more permanent financing, such as a term loan or tax equity investment. The security and collateral package during the term loan period is usually the same as that during the construction period.

## **Partners**

**In what ways can organizations participate in the project? (Check all that Apply)**

- Power purchase agreement for bundled power and RECs**
- Financial hedge or contract for differences**
- Long term REC offtake**
- Financial investment / ownership stake**
- Other, please specify: Invenergy is open to discussions with potential off-takers regarding other contract structures that can be of interest to them**

**What are some of the characteristics of your ideal power purchaser, investor, or other partner?**

Over the last 10 years, Invenergy has developed a worldwide portfolio of 70 projects totaling 9,000 MW that are operating or under construction. Invenergy's customers have included utilities, municipalities, and coops, such as American Electric Power, Commonwealth Edison, Detroit Edison, Los Angeles Department of Water & Power, Ontario Power Authority, Omaha Public Power District, Pacific Gas & Electric Company, PacifiCorp, Tennessee Valley Authority, Xcel Energy and others.

We also work with banks (Bank of America, JP Morgan Chase, Citi Group, Credit Suisse and others) and commercial and industrial customers and universities.

We are happy to assist large companies, universities and government agencies with meeting their sustainability goals, while also providing them with opportunities to invest in well-planned, low risk renewable energy projects across the US.

**What marketing opportunities exist at the project?**

Invenergy will be happy to assist the future off-taker with crafting any future messaging campaigns to ensure that the customer receives full credit from the public for supporting renewable energy development in the US. We are also open to discussions regarding the naming rights for the project.