

# CONSTRUCTION

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## APEX CLEAN ENERGY SECURES \$216 MILLION CONSTRUCTION LOAN FOR GRANT WIND PROJECT

Apex Clean Energy, an independent renewable energy company, recently announced that it has reached the financial close of a \$216 million construction loan for the 151-MW Grant Wind project in Grant County, Oklahoma.

Bayerische Landesbank, New York Branch, acted as the joint lead arranger, coordinating mandated lead arranger, and bookrunner for the transaction. Additionally, KeyBank National Association and Siemens Financial Services, Inc., acted as joint lead arrangers. Bayerische Landesbank is the administrative agent, collateral agent, and LC-issuing bank. The project is expected to utilize 66 wind turbines manufactured by Siemens and will be capable of generating enough electricity to help meet the energy needs of approximately 50,000 average U.S. homes.

“We are very pleased to be working with these industry leaders to bring another premiere wind generation asset to market,” said Mark Goodwin, president of Apex Clean Energy.

“BayernLB is dedicated to offering our clients the solutions they need to expand their business, and we are thrilled to have supported Apex again on this financing,” said Alexander von Dobschütz, global head of Structured & Trade Finance at BayernLB.

Western Farmers Electric Cooperative, East Texas Electric Cooperative, and Northeast Texas Electric Cooperative have signed agreements to purchase the power





and associated renewable energy credits (RECs) produced by Grant Wind. Each will have the option to keep or sell the RECs it receives. Southern Company, a subsidiary of Southern Power, has announced an agreement to acquire Grant Wind upon successful completion of project construction. Apex will provide comprehensive asset management services led by an on-site operations team and supported by Apex's Remote Operations Control Center

located in Charlottesville, Virginia.

Apex believes that Grant Wind is expected to generate about \$500,000 per year on average in tax revenues for local counties and school districts, \$1 million per year on average in royalty payments to local landowners, 100 local jobs during construction, and approximately eight high-quality, long-term jobs throughout operation. ↗

— Source: *Apex Clean Energy*

## MAINSTREAM STARTS CONSTRUCTION OF TWO WIND FARMS IN SOUTH AFRICA

Global wind and solar company Mainstream Renewable Power celebrated the start of construction of two wind farms in South Africa's Northern Cape, which have a combined generation capacity of 280 MW. The Khobab and Loeriesfontein wind farms, which are situated alongside each other within the Hantam Municipality, represent a total investment value of approximately 7 billion South African Rand (approximately 530 million USD) and are expected to be operational by December 2017.

"We are thrilled to be adding over a million megawatt hours of clean, renewable energy each year to the country's national grid, avoiding an estimated 22 million tons of carbon emissions over the lifespan of these projects when compared to traditional fossil fuel power plants," said Tom Thorogood, general manager of Khobab and Loeriesfontein Wind Farms.

Premier of the Northern Cape, Sylvia Lucas, said, "We are well on our way to becoming a net producer of renewable energy to the rest of the country by 2020. Renewable energy is expected to unlock existing potential and to position the province to attract both local and foreign investment and create much needed jobs."

The wind turbines will be supplied by Siemens Wind Power, with the 99-m turbine towers being manufactured at the new Gestamp wind turbine tower factory in Atlantis in the Western Cape. Civil and electrical works are to be completed by a consortium comprised of Murray and Roberts Construction and Consolidated Power Projects.

The Loeriesfontein and Khobab Wind Farms are part of the South African Government's Round 3 Renewable Energy Independent Power Producer Procurement Programme (REIPPP) and are being managed both in terms of construction and operations by Mainstream Renewable Power South Africa. In addition to these, Mainstream is currently constructing a third wind farm in the Northern Cape Province, namely Noupoot Wind Farm.

The construction is being led by Mainstream's Leo Quinn and Kevin Foster who previously managed the construction of the Jeffreys Bay and Droogfontein projects.

Loeriesfontein and Khobab Wind Farms are owned by a consortium led by Lekela Power, which is a joint venture between Actis, the global pan-emerging market

private equity firm, and Mainstream. Lekela Power is a pan-African renewable energy platform that aims to provide 1,000 MW of wind and solar power by 2018.

Other members include Thebe Investment Corporation, The IDEAS Managed Fund, Futuregrowth Asset Management, Genesis Eco-Energy in partnership with Lereko Metier Sustainable Capital; and the Khobab

and Loeriesfontein Community trusts. The trusts were established with the objective of carrying out public benefit activities to assist the local community through economic development. ↵

— Source: Mainstream Renewable Power

## VESTAS RECEIVES FIRST ORDER FROM XCEL ENERGY FOR 200-MW PROJECT IN NORTH DAKOTA

Vestas has received a firm and unconditional order in the U.S. for 100 V100-2.0 MW turbines to power the Courtenay wind power plant in Stutsman County, North Dakota.

The order, placed by Xcel Energy Inc., includes supply and commissioning of the wind turbines as well as a 3-year Active Output Management (AOM) 4000 service agreement, which delivers full-scope service to maximize turbine availability. Installation and commissioning of the turbines is expected in 2016.

The Courtenay project was originally developed by Minnesota-based Geronimo Energy and purchased by Xcel Energy in April 2015.

“We’ve been the nation’s No. 1 utility wind provider for 11 consecutive years, and we are pleased to partner with Vestas,” said Kent Larson, Xcel Energy’s executive vice president and group president of operations. “When complete, the Courtenay Wind Farm project will boast 100 Vestas turbines. This will generate enough electricity for about 105,000 homes, making use of North Dakota’s abundant renewable resource.”

“Xcel Energy is a national leader in wind power,” said Chris Brown, president of Vestas’ sales and service division in the U.S. and Canada. “We welcome them as a new Vestas customer and are confident our highly proven V100-2.0 MW turbine will ensure Xcel delivers clean, reliable power to their customers at a competitive cost.” ↵

— Source: Vestas

## SIEMENS CREATES NEW SALES CHANNEL FOR LOCAL ONSHORE WIND ENERGY PROJECTS

Siemens is working to build stronger ties with owners of smaller onshore wind projects — the kinds of projects where local knowledge and expertise play a key role. In the future, Siemens will work more closely with partners on wind parks with up to three turbines. These partnerships will ensure that the operators of smaller onshore wind parks have access to local contacts.

Nadeva Wind GmbH, based in Glücksburg, Germany, is one of the first companies to participate in this new partnership opportunity. Partners take delivery of turbines directly at the factory and organize logistics and installation on behalf of the customer. Siemens will continue to offer commissioning and service. Further partnerships are currently being planned.

This new concept will allow Siemens to better meet the demands of many project owners in the German onshore wind market. The new sales channel for up to three wind turbines builds on the successful Siemens D3 product platform and incorporates standard components and proven tower configura-

tions. Sales partners will offer logistics and installation independently. Customers can order project planning and permit authorizations as well as construction of foundations from companies like Nadeva Wind GmbH. This new distribution channel will initially be limited to the German market.

“Regional entities can act more flexibly in the market and they often have closer relations to potential buyers and customers,” said Thomas Richterich, onshore CEO of the Siemens Wind Power and Renewables Division. “With this new approach, we intend to gain customers who are interested in applying our technology in local wind projects. As sales partners, we will select local companies with extensive industry experience and close contacts to the customer base.”

Turbines will be Siemens-branded and will comply with Siemens’ high-quality standards. Therefore, every marketing agreement will be based on a detailed assessment. ↵

— Source: Siemens

# ALABAMA PSC APPROVES RENEWABLE ENERGY PROPOSAL

The Alabama Public Service Commission unanimously approved a proposal by Alabama Power to secure up to 500 MW of renewable generation over the next six years.

The plan provides options for the company to work with customers who've made renewable generation a priority while protecting other customers from bearing additional costs.

"This allows Alabama Power to offer renewables where they make sense for our customers," said Nick Sellers, the company's vice president of Regulatory and Corporate Affairs. "We are pleased that the Public Service Commission has reviewed and approved this filing. We look forward to working with those customers who have interest in more renewable energy."

The company filed the proposal with the commission in June, and a public hearing on the plan took place in August. A number of organizations — including the Southern Environmental Law Center, the Southern Alliance for Clean Energy, the Alabama Environmental Council, JobKeepers Alliance, Alabama Industrial Energy Consumers, and the Gulf States Renewable Energy Industries Association — participated in the hearing. The state attorney general's office also took part in the hearing.

Alabama Power devised the proposal following months of conversations with customers about the kinds of renewable options they would like to see, beyond the company's existing hydro, biomass, and wind resources.

Under the proposal, the company can either build its own renewable projects or secure purchase-power agreements for renewable energy. Each project can be no larger than 80 MW, and the first project must be under construction within a year.

The commission approved the plan with some modifications. One requires the company to issue a request for renewable proposals every two years, beginning in 2016. Also added was a requirement that the commission vote on each individual project.

All the renewable projects will be reviewed by the PSC and the attorney general's office and must provide positive economic benefits to all Alabama Power customers, such as putting downward pressure on rates.

Five hundred MW of solar can supply enough renewable energy to serve up to 100,000 homes during an hour of peak sun intensity on cloudless days.

Alabama Power has 1,600 MW of hydro resources across Alabama and 404 MW of purchased wind generation from projects in Kansas and Oklahoma. Alabama Power has the ability to resell the energy from its purchased wind generation and the associated renewable energy credits (RECs) — together or separately — to third parties to help keep rates low for customers. The company will have the same flexibility with qualifying projects under the just-approved renewables proposal.

Alabama Power customers already have the option to buy RECs, which represent the renewable energy attributes of energy the company is producing or purchasing. Customers can purchase RECs for as little as \$1.25 per month. They can purchase as many RECs as they like — enough to match all their energy use or more.

Noel Cain, regulatory policy manager for Alabama Power, said during last month's public hearing that renewables could help further diversify the company's energy

sources, giving the company greater flexibility in choosing the most cost-effective option for customers. Solar energy, for example, could potentially help offset higher-cost energy sources during the hottest part of the day. She also said that some renewables could potentially assist the company in meeting future mandates for reducing carbon emissions as proposed under the recently unveiled federal Clean Power Plan.

Amelia Shenstone from the Southern Alliance for Clean Energy praised the proposal during the hearing, describing the company's goal of securing renewable projects that would help put downward pressure on rates as "excellent." ♪

— Source: Alabama Power

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