

Sheppard Mullin Represents sPower in \$450M Tax Equity Financing for Historic Solar Project

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Sheppard Mullin recently represented sPower, a leading renewable energy Independent Power Producer, in a \$350 million tax equity commitment for Spotsylvania Solar Energy Center in Spotsylvania County, Virginia. At 620 MW DC, this is the largest solar project east of the Rockies and a landmark project not only for sPower but the State of Virginia and the U.S. solar industry. The project is currently under construction, with phases coming online this year through project completion in the summer of 2021.

Of note, Wells Fargo's Renewable Energy & Environmental Finance group is the sole investor for the \$350 million tax equity commitment, making this one of the largest standalone, tax equity investments in the solar industry's recent history.

The Sheppard Mullin team representing sPower was led by partners Laurette Petersen and Andrew Ratts, and included partner Kathy Levecke and associates Winnie Weil, Sarah Ben-Moussa and Lauren Mioduszewski.

Attorneys

Katarzyna Levecke

Laurette N. Petersen

Andrew W. Ratts

Lauren M. Stewart

Winnie Weil

Practice Areas

Real Estate Tax

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