



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.

Contact Information

Katya Samoteskul
ksamoteskul@invenergyllc.com
312-582-1295

Project Summary

Project name: Wake Wind Energy Center

Developer name: Invenergy Wind Development LLC

Renewable energy type: wind

Project city/state: Floyd and Crosby Counties, TX

Project geographic coordinates (To find, use: www.latlong.net/):

Latitude 33.550000 Longitude -101.252379

Total planned megawatt (MW DC) size: 300 MW

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

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

What is the expected annual output of the completed project (MWh)? About 1,305,000 MWh.

Expected date of construction commencement: Preliminary construction activities started in 2013.

Expected date of commercial operation: August 31, 2016.

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

The Project is shovel-ready.

Can you provide examples of similar projects you have developed?

Invenergy 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. Invenergy has received Determinations of No Hazard from the Federal Aviation Administration ("FAA DNH"), the only federal permitting requirement for this Project. Additionally, Invenergy has acquired tax abatement agreements with both Floyd and Crosby Counties, TX.

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

Yes, Invenergy has secured all land rights for approximately 65,000 acres of agricultural land in Floyd and Crosby Counties, TX.

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. To date, Invenergy has completed numerous environmental studies and no significant environmental findings have been reported.

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

Not applicable. The Project will be built on agricultural land.

Interconnection

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

All interconnection studies (including System Impact and Facilities Study) have been completed. The Project will interconnect directly to the Competitive Renewable Energy Zone (“CREZ”) Cottonwood 345 kV substation, owned by Wind Energy Transmission Texas LLC (“WETT”). Invenergy currently has an executed Interconnection Agreement in place with ERCOT and WETT.

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

The interconnection study process is complete.

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. Wake has completed all interconnection studies required by ERCOT.

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 three met towers and one sodar unit, which have been in continuous operation for over five years within the Project’s boundaries.

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

¹ 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.

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 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 cost 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), 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.