



Electric

TRANSACTIONS

Leading-edge project development and transactional experience, including in alternative and renewable energy projects

Van Ness Feldman has a long history representing clients on leading edge project development and energy transaction matters. These include multiparty conventional electricity generation and transmission projects, as well as wind, solar, biomass, waste, and other alternative and renewable fuel generation projects.

We have additional experience helping clients understand and assess the value of tradable clean energy attributes such as renewable energy credits and “green tags” that may affect their project development decisions. Recognizing this experience, the firm was named in 2006 as a leading legal advisor for emissions trading transactions by *Environmental Finance* magazine.

Depth and breadth of experience in energy project development and related disciplines.

Whether representing public power entities, investor-owned utilities, independent project developers and investors, or other electricity market participants, we advise clients on all aspects of energy project offtake, fuel, siting, interconnection, transmission and related project agreements, as well as their participation in wholesale energy markets and regional transmission systems.

Project Development, Acquisitions and Sales

The firm has advised clients on all major aspects of electric asset acquisitions and investments, including:

- Due diligence for target projects, including review of documentation, identification of regulatory and commercial risks, and analysis and scaling of risks.
- Solicitations and bid preparation.
- Purchase and sale negotiations and documentation.
- Document review to ensure compliance with federal and state regulatory requirements.
- Review of financing documents and preparation of legal opinions concerning regulatory compliance for financing.

The firm also drafts and negotiates agreements required for the development, construction, and financing of existing and proposed project facilities.

Examples of such agreements include:

- Joint venture, partnership, and other participation agreements.
- Transmission service agreements.
- Transmission operation and maintenance agreements.
- Electric capacity and energy purchase and sales agreements for renewable and fossil energy facilities.
- Contracts for green tag transactions.
- Merchant transmission project offtake agreements.
- Interconnection and interconnected control area operation and coordination agreements.
- Site control agreements.
- Equipment leases.
- Vendor, A/E, and EPC agreements.
- Fuel supply and transportation agreements.
- Wholesale bulk power agreements.
- Thermal energy sales agreements.

Representative Projects

Electric Generation

- **Missouri River Energy Services.** The firm has represented MRES, a large municipal joint action agency, with respect to its participation in a 600 MW jointly owned coal-fueled generation facility known as Big Stone II. We have advised MRES on the joint participation agreement for the generation plant and a separate joint transmission ownership agreement, as well as other related project management and development agreements. We have also negotiated a partial capacity generation swap agreement on behalf of MRES with another municipal utility, and advised it on a contract for the purchase of gas turbines and related security and escrow arrangements.
- **Jacksonville Electric Authority.** Van Ness Feldman is counsel to the North Florida Power Project, which involves the construction of an 800 MW greenfield coal-fired power generation facility. The firm is negotiating agreements with both Florida Power & Light and Progress Energy for the construction of the 200 miles of new transmission facilities that are needed to connect the generation facility to the distribution systems of the four project participants. These negotiations are addressing such issues as transmission siting, study design, financing, transmission service, joint operations, and cost allocation.

- **Advanced Coal Generation and Carbon Sequestration Initiative.** The firm is currently representing a consortium of major coal and electric utility companies on development of a US\$1 billion, zero emission coal-fueled generation plant that incorporates carbon sequestration. The project, known as “FutureGen,” is a joint industry/Department of Energy initiative intended to prove out large scale carbon sequestration and IGCC technologies. Van Ness Feldman serves as general counsel to the project consortium and provides all representation related to formation of the project entity, corporate counseling, and project development matters.

Hydropower Licensing and Relicensing.

Van Ness Feldman maintains one of the most prominent hydropower project development and licensing practices in the U.S. The firm has advised on dozens of projects in the last few years.

Electric Transmission

- **Long Island Power Authority.**
 - Van Ness Feldman has represented the Long Island Power Authority (LIPA) in the development of two new merchant transmission projects. First, the firm negotiated for LIPA the principal off-take and interconnection contracts with Cross Sound Cable, LLC (CSC) (an affiliate of Hydro-Quebec) that supported CSC’s project financing and construction of the Cross Sound Cable. The Cross Sound Cable is a 330 MW high voltage, direct current (HVDC), buried submarine cable system that connects the electricity transmission grids of New England and Long Island, New York. The offtake agreement is a comprehensive arrangement governing the construction and operation of the Cable, the provision of firm transmission capacity, and a purchase option arrangement. The firm represented LIPA in FERC proceedings and negotiations with the New York Independent System Operator (NYISO) and New England ISO (ISO-NE) in the development of regional market rules for the integration of the Cross Sound Cable with existing transmission systems in New York and New England. We also successfully resolved (after securing federal regulatory intervention) a complex permitting dispute with the State of Connecticut, and represented LIPA in other state agency proceedings.
 - Second, the firm has advised LIPA on the drafting and negotiation of certain financing, interconnection, transmission service, and other agreements necessary for the construction of the Neptune Regional Transmission System (Neptune). The 67-mile-long HVDC Neptune cable will be capable of transporting up to 660 MW of electricity to Long Island, and in conjunction with the Cross Sound Cable, will open up an energy corridor from the Mid-Atlantic states through Long Island into New England and Canada.
- **Missouri River Energy Services.** The firm represents Missouri River Energy Services (MRES) as a participant in a major multiparty transmission expansion project in the upper Midwestern U.S. This project raises the full panoply of structuring, permitting, and related project development issues.
- **Pacific Northwest Utilities.** On behalf of a number of utilities in the Pacific Northwest, the firm has been working to revise grandfathered transmission service agreements with the Bonneville Power Administration and to develop new processes for constructing regional transmission projects to access new wind and baseload generation resources.

- **Los Angeles Department of Water & Power (LADWP).** Van Ness Feldman is currently assisting LADWP in its discussions with Southern California Edison on generator interconnection rules and agreements for their jointly-owned DC Pacific Intertie Transmission Line. We also are advising LADWP with regard to its contract rights and obligations with Southern California Edison regarding the construction of the Devers-Palo Verde No. 2 transmission line, as well as the negotiation of new agreements to replace the expired Eldorado transmission-related agreements with Southern California Edison, Nevada Power, and Salt River Project.