

# RENEWABLE ENERGY PROJECTS FOR EDUCATIONAL INSTITUTIONS

## THE PATH TO CARBON NEUTRALITY

Education institutions are at the forefront of sustainability and greenhouse gas reduction initiatives, and virtually every institution needs to make further progress toward its goals. A key component of these initiatives involves the use of energy from renewable energy projects, located on or off campus.

Ballard Spahr has extensive experience working with educational institutions on their renewable energy projects, including: on-campus facilities, net metering arrangements, power purchase agreements (PPAs), and virtual power purchase agreements (VPPAs).

We have assisted numerous institutions on wind, solar, and other renewable energy projects, including aggregation VPPAs, in which groups of institutions pool their purchasing power to negotiate with a renewable energy project developer.

## DEEP EXPERIENCE WITH PROJECT CONTRACTING AND DEVELOPMENT

Ballard Spahr's renewable energy attorneys have drafted and negotiated hundreds of PPAs and related project documents, including for public-private partnerships (P3s). We have decades of experience advising on and supporting the financing, acquisition, and development of hundreds of utility-scale or distributed generation projects. We work with developers and owners in all phases of projects, including interconnection, land rights, and M&A transactions.

Our attorneys advise education clients on site control issues, including ground leasing and property acquisition, transmission and access easements, co-tenancy arrangements, title insurance issues, and related aspects in financing transactions.

The Ballard Spahr team has advised on PPAs, VPPAs, and other renewable energy facility transactions for higher education clients, including Arizona State University, The George Washington University, Howard University, Lehigh University, the University of Idaho, and Washington and Lee University.

## VPPA GROWTH AND EVOLUTION

VPPAs, in which the institutional off-taker is paying for, but not handling, the delivery of renewable energy, are the fastest growing segment within renewable energy purchase agreements. Market demand for and structure of the agreements continue to evolve. Ballard Spahr attorneys are at the forefront of advising project owners in all aspects of structuring VPPAs, evaluation of power and renewable energy trading opportunities in the applicable energy market, and all aspects of negotiating financeable contracts with corporate buyers. We know how to ensure the structuring of advantageous contracts to achieve objectives and limit risk.

In many instances, we have advised clients on their first projects involving VPPAs. Our lawyers take the time needed to educate clients' business teams and counsel on the key provisions of these innovative arrangements. Our vast experience in the industry and market enables us to anticipate, identify, and favorably resolve issues with a thorough understanding of the practical implications for transactions, construction, and operation.

## REPRESENTATIVE EXPERIENCE

- Served as lead counsel for a state university's negotiation of a VPPA with a national developer for a portion of the 250 MW wind energy facility located in the Southwest Power Pool—the client's first VPPAs and first significant acquisition of renewable energy credits
- Served as lead counsel for a university's negotiation of an on-site solar energy PPA with a national developer for a solar energy project in Pennsylvania
- Served as lead counsel for a state university's negotiation of a VPPA with a national developer for a portion of the 100 MW solar energy facility located in the PJM market—the client's first VPPAs
- Assisted various renewable energy project owners and off-takers in the negotiation of PPAs, including many corporate PPAs with off-takers such as McDonald's, Walmart, Target, Glaxo-Smith-Kline, Ingersoll-Rand, and T-Mobile
- Served as lead counsel for a Fortune 500 company's negotiation of VPPAs with a national development group and their financing parties for wind energy and solar energy facilities in Texas—the client's first VPPAs and first significant acquisition of renewable energy credits
- Served as lead counsel for a Fortune 500 company's negotiation of a renewable energy credit agreement with a national development group for a solar energy project in New York

## CONTACTS

### **RAYMOND W. FARICY, III**

*Partner*

faricyr@ballardspahr.com

612.371.3507

### **PATRICK R. GILLARD**

*Partner*

gillard@ballardspahr.com

215.864.8536

### **BRUCE F. JOHNSON**

*Partner*

johnsonbf@ballardspahr.com

702.868.7546

### **KATIE LEESMAN**

*Of Counsel*

leesmank@ballardspahr.com

202.661.2266