

Partner, Washington, D.C.

Energy and Infrastructure Projects



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Education

J.D., Harvard Law School, 1996
(cum laude)

M.Sc., International Relations,
London School of Economics
and Political Science, 1993

B.A., History, Yale University, 1992
(cum laude)

Bar Admissions

New York
District of Columbia

Paul Kraske regularly represents clients in connection with the development, financing and acquisition of energy and infrastructure projects in the U.S. and abroad.

Mr. Kraske has extensive experience preparing and negotiating all forms of documentation related to energy and infrastructure projects, including joint development and ownership agreements, construction contracts, power purchase agreements (PPAs), credit and investment documentation, and sale and purchase agreements. In recognition of his work, Mr. Kraske has been repeatedly selected for inclusion in *Chambers Global*, *Chambers USA*, *The Legal 500* and *IFLR1000*. He has also been named one of Lawdragon's 500 Leading Energy Lawyers and a *Law360* Project Finance MVP.

Transmission Infrastructure

Mr. Kraske has been noted in *Chambers* as "one of the USA's foremost experts on the development and financing of electric transmission projects." Significant and recent representations include:

- Citizens Energy in connection with financings in support of the Sycamore-Penasquitos Transmission Project and the Sunrise Powerlink Project
- Clean Line Energy Partners in connection with the development and construction of several high-voltage direct current (HVDC) transmission projects
- Clean Path New York in connection with the development of a 175-mile underground transmission line in New York state
- DCR Transmission in connection with the development and financing of the Ten West Link project between southeast California and southwest Arizona
- Emera in connection with the Maritime Link Project, an HVDC transmission line connecting Newfoundland and Nova Scotia
- Hudson Transmission Partners in the development, construction and financing of its 660 MW underwater transmission line between New Jersey and Manhattan
- Hydro-Quebec in:
 - its winning bid in a New York RFP, including negotiating a renewable energy certificates (REC) purchase agreement and related transmission rights agreement for hydropower to be transmitted over the Champlain Hudson Power Express, a transmission line to be developed by a Blackstone portfolio company
 - its winning bid in a Massachusetts RFP, including negotiating PPAs with Eversource Energy, National Grid and Unitil and related transmission services agreements for hydropower to be transmitted over the New England Clean Energy Connect, a transmission line to be developed by a subsidiary of Avangrid
 - negotiating a transmission service agreement and related PPA with affiliates of Eversource Energy for the Northern Pass Transmission project
- NV Energy, Inc. in the development of the ON Line transmission project in Nevada, including in the negotiation of its capacity use arrangements
- Pattern Energy in the development and financing of the several transmission projects in the southwest U.S., including the Sunzia Project, the Western Spirit Project and the Western Interconnect Project

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- Trans Bay Cable in the development and financing of a 400 MW high-voltage direct current underwater electricity transmission cable from a substation near the East Bay city of Pittsburg to San Francisco

Offshore Wind

Mr. Kraske advises clients in the acquisition, development and financing of offshore wind projects, including the negotiation of PPAs and other offtake arrangements. Significant and recent representations include:

- Corio Generation in connection with:
 - its investment in Attentive Energy alongside TotalEnergies and Rise Light & Power and the selection by New York state of their Attentive Energy One offshore wind project for a 25-year conditional award to supply 1.4 GW of renewable electricity
 - its joint venture with TotalEnergies and the selection by the New Jersey Board of Public Utilities of their Attentive Energy Two offshore wind project for a 20-year contract to deliver 1.34 GW of renewable electricity
- Deepwater Wind in the negotiation of a PPA with the Long Island Power Authority for the 90 MW South Fork offshore wind project
- Ørsted North America in its sale of a 25% stake in the 1,100 MW Ocean Wind project in New Jersey to Public Service Enterprise Group Incorporated (PSEG) and subsequent reacquisition of interests in the project

Energy and Power Transactions

Mr. Kraske represents developers, investors and sponsors of electric power and other energy-related projects and transactions, including:

- ArcLight Capital Partners in connection with:
 - the acquisition of 1,855 MW of gas-fired generation assets in Georgia from subsidiaries of Progress Energy, and in connection with a senior secured acquisition facility, mezzanine facility and bond offering to support the acquisition
 - a tax equity financing with Citigroup for a 282 MW wind energy project portfolio
 - the sale of a 50.1% stake in Southeast PowerGen, a portfolio of gas-fired power plants, to The Carlyle Group
- Ardian in the formation of a partnership with Transatlantic Power to form a U.S. renewables platform, Skyline Renewables, focused on acquiring U.S. onshore wind projects
- a fund of BlackRock Financial Management in its acquisition and U.S. Bancorp's tax equity investment in a wind project

- Emera in its:
 - \$959 million sale of Emera Maine, its regulated electric transmission and distribution company in Maine, to ENMAX Corporation
 - purchase of three combined-cycle gas-fired electricity generating facilities in New England from Capital Power Corporation and subsequent sale of the facilities to The Carlyle Group
- First Solar in connection with the development, construction and \$290 million financing by the Overseas Private Investment Corporation (OPIC) and the International Finance Corporation (IFC) of the 141 MW Luz del Norte solar power plant in the Atacama Desert in Chile
- Infrastructure Investments Fund (formerly J.P. Morgan Asset Management) in the acquisition of Sonnedix, an independent solar power producer with projects in Western Europe, Japan, Thailand, Chile, South Africa and Puerto Rico, by institutional investors advised by J.P. Morgan Asset Management
- Lotus Infrastructure Partners (formerly Starwood Energy) in its acquisition and separate simultaneous project financings of two operational renewable energy projects previously owned by Consolidated Edison's clean energy business
- Pattern Energy in connection with:
 - its \$11 billion non-recourse financing of the SunZia Transmission and Wind projects
 - the construction and tax equity financing of the 220 MW Grady wind farm
 - construction, tax equity and back leverage financings totaling over \$1 billion for its two Broadview wind farms and the Western Interconnect transmission line
 - the \$1.7 billion debt and the tax equity financing for the Western Spirit wind project and transmission line, totaling approximately 1,050 MW in central New Mexico
 - its investment in the 298 MW El Cabo wind farm
 - the \$205 million financing of the 122 MW Conejo solar project in Chile
- Peru LNG in the financing of its \$3.8 billion LNG export project and in the negotiation of various contracts for the construction of an LNG liquefaction terminal and associated infrastructure on the coast of Peru
- SolarReserve in connection with construction and O&M arrangements for the Crescent Dunes concentrated solar power project and the sale of a portion of the project to equity investors

Paul S. Kraske

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- SunEdison and its subsidiaries in connection with:
 - more than \$4 billion in secured corporate credit facilities, project financings and warehouse facilities, including project financings in Chile, Honduras, India, Israel, Jordan and South Africa
 - the sale, through bankruptcy, of nearly all of its assets
 - The Tokyo Electric Power Company in its \$155 million acquisition of a 10% stake in the South Texas Project expansion from Nuclear Innovation North America, a subsidiary of NRG Energy and Toshiba Corporation

From 2000-02, Mr. Kraske worked in Mumbai, India, as the general counsel of the Dabhol Power Project, where he had primary responsibility for legal issues arising out of the operation of an existing 740 MW power plant, as well as the construction of 1,440 MW of additional capacity and an associated LNG regasification terminal.