

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. He has extensive experience preparing and negotiating all forms of relevant documentation, including joint development and ownership agreements, construction contracts, power purchase agreements, credit and investment documentation, and sale and purchase agreements. From 2000 to 2002, 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.

Mr. Kraske repeatedly has been selected for inclusion in *Chambers Global: The World's Leading Lawyers for Business*, *Chambers USA: America's Leading Lawyers for Business* and *IFLR1000*. He has been recognized in *Chambers USA* by clients as "one of the USA's foremost experts on the development and financing of electric transmission projects." Mr. Kraske also was named in *The Legal 500 U.S.* and as a 2014 "Law360 MVP" in the project finance category.

Some of Mr. Kraske's continuing or completed transactions include his representation of:

- Ardian Americas Infrastructure Fund IV in the formation of a partnership with Transatlantic Power Holdings to form a U.S. renewables platform, Skyline Renewables, which will focus on acquiring operating and development projects in the U.S. onshore wind sector and is targeting a total installed capacity of 3 GW;
- ArcLight Capital Partners, LLC, a private equity firm, in its sale of a 50.1 percent stake in Southeast PowerGen, LLC, a portfolio of gas-fired power plants, to The Carlyle Group LP;
- a bidder in the auction by Syncora for its American Roads bridge and tunnel assets in Alabama and Michigan;
- Citizens Sunrise Transmission LLC in its lease and private placement financing of 50 percent of the transfer capability of a 1,000 MW, 500 kV segment of the Sunrise Powerlink Project;
- Deepwater Wind LLC in the negotiation of a 20-year power purchase agreement for the 90 MW South Fork offshore wind project. The project will be constructed off the eastern tip of Long Island, New York, and will be the second-ever offshore wind farm in the U.S. and its largest;
- Emera Inc. in its:
 - \$959 million sale of Emera Maine, its regulated electric transmission and distribution company in Maine, to ENMAX Corporation; and
 - 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 L.P.;
- First Solar, Inc. 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;

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- Hudson Transmission Partners, LLC in connection with the development and \$850 million construction financing of a 660 MW HVDC converter station and associated HVAC transmission cables, which transmit electricity from New Jersey to Manhattan underneath the Hudson River;
 - Hydro-Quebec in connection with submitting its bids in the Massachusetts Clean Energy RFP, including: the Northern Pass Transmission Project, a 192-mile transmission line project proposed in conjunction with partner Eversource Energy; and the New England Clean Energy Connect (NECEC) 100 percent hydro project, proposed in conjunction with partner Central Maine Power, a subsidiary of AVANGRID;
 - J.P. Morgan Asset Management in the acquisition of Sonnedix Power Holdings, 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;
 - NSP Maritime Link Incorporated in the development of a transmission line connecting Nova Scotia and Newfoundland;
 - Pattern Conejo in the financing by international commercial banks of a 104 MW solar project in the Antofagasta region of northern Chile;
 - Pattern Energy Group LP (Pattern Development) in the financing, including tax equity investments, and \$269 million sale of its interests in the 324 MW Broadview Wind power facility in New Mexico and the associated independent 35-mile 345 kV Western Interconnect transmission line to Pattern Energy Group Inc. This matter was named the 2016 “North America Transmission Deal of the Year” by *IJGlobal*;
 - SolarReserve, LLC in connection with construction and O&M arrangements for the Crescent Dunes concentrating solar power project and the sale of a portion of the project to equity investors;
 - SunEdison, Inc. and TerraForm Power, Inc. in the financing of their \$2.4 billion acquisition of First Wind Holdings, Inc., a developer of wind projects;
 - SunEdison, Inc., and its affiliates in a:
 - \$146 million nonrecourse debt financing arrangement with the IFC, the Central American Bank for Economic Integration (CABEI) and the OPEC Fund for International Development (OFID). The debt proceeds will be used to fund the construction of three solar photovoltaic power plants totaling 81.7 MW in the Republic of Honduras. This is one of the first large-scale grid-connected solar projects in the country, and diversifies the energy mix in Honduras while providing clean, renewable energy;
 - \$50 million debt financing by the European Bank for Reconstruction and Development (EBRD) and OPIC of a 23.8 MW DC solar power plant in the Ma’an Governate in Southern Jordan;
 - \$212 million nonrecourse debt financing arrangement with the IFC and OPIC. The proceeds were used to finance the construction of a 100 MW solar power plant in the Atacama Desert in Chile. At the time construction was completed, this project was the largest solar facility in Latin America;
 - \$100 million nonrecourse debt financing arrangement with OPIC and the IFC, the proceeds of which were used to finance the construction of the 50.7 MW San Andres solar power plant in the Atacama Desert in Chile. *Project Finance* magazine named this transaction the “Latin America Solar Deal of the Year” for 2013;
 - financing of the 72.8 MW Maria Elena solar power plant, a merchant facility located in the Antofagasta region of northern Chile; and
 - \$130 million nonrecourse debt financing arrangement with CorpBanca and BBVA to finance the construction of the 69.5 MW Javiera solar photovoltaic power plant. This was the first financing of a solar project in Chile where senior debt was provided entirely by commercial banks; and
 - TerraForm Power, Inc., a subsidiary of SunEdison, Inc., in securing a \$400 million bridge acquisition facility from Goldman Sachs Bank USA. The bridge was used to purchase solar power projects to complete the initial portfolio of TerraForm Power, Inc. in advance of its proposed initial public offering. Skadden also represented TerraForm Power, Inc. in negotiating a takeout term loan and a revolving credit facility.
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