

Partner, Houston

Energy and Infrastructure Projects



T: 713.655.5180
sarah.ridel@skadden.com

Education

J.D., Harvard Law School, 2015
(*cum laude*)

B.A., The University of Texas, 2008

Bar Admissions

New York

Not admitted in Texas

Sarah Ridel has more than a decade of experience advising on the development, financing, acquisition and disposition of energy and infrastructure projects. She has counseled on some of the largest energy projects in the United States and has particular experience in the electric transmission sector.

Ms. Ridel understands both the commercial and legal dynamics of her clients' matters, with a proven record of structuring, negotiating and closing their most critical transactions. She combines in-house legal advisory experience with a foundation of advising clients on complex development and finance matters, including build-transfer transactions, power purchase agreements, construction financings, back-leverage financings, tax equity bridge loans and private placements.

Ms. Ridel's experience, including matters handled prior to rejoining Skadden, includes:

- Pattern Energy in connection with:
 - the \$11 billion financing of its SunZia wind and transmission projects
 - the \$1.7 billion financing of the Western Spirit wind project and transmission line, totaling approximately 1,050 MW in central New Mexico
 - its \$285 million sale of the Western Spirit transmission project in New Mexico to PNM Resources
 - securing construction and tax equity financing for the approximately 220.5 MW Grady wind project
 - its acquisition of a transmission project and associated wind project being developed in the southwestern U.S. from subsidiaries of Clean Line Energy Partners
 - its investment in the 298 MW El Cabo wind project
- developers in multiple build-transfer transactions with utilities across the country
- MN8 Energy in connection with two 4(a)(2) private placements and related letter of credit facilities
- Enel Green Power North America in the acquisition of a 50% interest in a 650 MW portfolio of operating renewable energy assets, including three geothermal plants, two solar PV projects and two wind farms
- a renewable energy company in the sale of a portfolio of hydropower projects and separate sale of a majority interest in a portfolio of wind projects
- a developer in multiple virtual power purchase agreements in MISO and PJM
- Citigroup and the co-placement agents in two separate private placements of senior secured notes issued by sPower to finance the operations of its portfolio of solar and wind generating facilities. The original transaction was named Americas Renewables Deal of the Year by *Project Finance International* and North America Renewables Project Finance Deal of the Year by *Power Finance & Risk*

Sarah R. Ridel

Continued

-
- Big River Steel in connection with a \$1.225 billion financing consisting of \$600 million of senior secured notes due 2025, a six-year \$400-million senior secured term loan facility and a five-year \$225-million asset-based lending facility
 - Brookfield in connection with the \$199 million refinancing of the Smoky Mountain Hydropower portfolio in North Carolina and Tennessee
 - Emera in its \$590 million sale of three natural gas-fired generation facilities in New England to The Carlyle Group L.P.
 - Ardian in the formation of a partnership with Transatlantic Power Holdings to form a U.S. renewables platform, Skyline Renewables
 - Goldman Sachs, Morgan Stanley, SG Americas Securities and the lenders in connection with a four-year, \$750 million revolving credit facility for Cheniere Energy