



Nimbly Navigating the Needs of Five Utility Offtakers

Hope Farm Solar | 12.66 MW DC | Cranston, Rhode Island

Hope Farm Solar is Adapture Renewables' first project in Rhode Island, a state that's known for its unique permitting process and challenging environmental conditions. To add to the project's complexity, Hope Farm has five different utility offtakers that straddle state lines and involve several state Public Utility Commissions. Adapture Renewables' in-house project finance and legal experts successfully negotiated and completed the myriad of regulatory, financial and transactional requirements.

The Highlights



17,097 MWh produced per year



Winter weather construction schedule



Offtakers: 5 New England utilities



Wetland & stormwater protection best practices

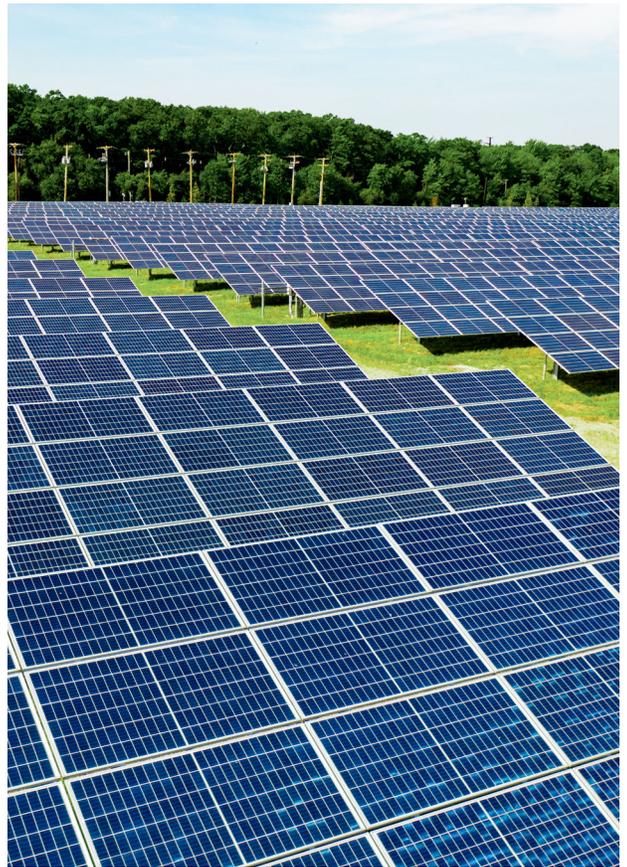
Unique Needs for a Variety of Stakeholders

Hope Farm required extensive coordination between Adapture Renewables, the City of Cranston and the state of Rhode Island to successfully obtain the permits and approvals required, while also upholding the construction timeline. Construction was further tested by Rhode Island's severe winter weather and wetland terrain, which required exhaustive stormwater protections.

In addition to construction permitting, several other agreements required approval from numerous parties, including multiple regulated utilities. Financial agreements then required joint negotiation between the five offtakers, the tax equity provider and Adapture Renewables.

Collaboration and Creative Problem-Solving

Adapture's in-house EPC, project finance and legal experts worked in tandem to accomplish the unique development requirements and meet the needs of each stakeholder. Adapture Renewables' EPC team leveraged a deep understanding of construction best practices to keep the project on schedule and within budget, despite the many problematic environmental conditions. The project finance and legal teams worked closely and creatively with the tax equity providers and each offtaker to finalize transactional documents and fulfill regulatory requirements to the satisfaction of all parties. The team's flexibility and strong relationships with the tax equity provider made such resolutions possible. Today, Adapture Renewables continues to maintain communication and coordination with the five offtakers to support reporting and system optimization.



“We faced some very difficult challenges throughout the course of the project, but working with Adapture Renewables was an absolute pleasure. Whether the headwinds we faced were from the City, design issues or difficult winter conditions, the team rolled up their sleeves and got the job done! The project's success is a testament to the culture established by the leaders, who communicated clearly, treated everyone professionally and never lost sight of the end goal: delivering the project on budget and on time. I look forward to our continued partnership.”

— Mario Carbone, Partner at AUI Partners

Let's talk about solar.

Are you considering investing in solar assets or have a project in development? Our team is here to make it a success.

INFO@ADAPTURERENEWABLES.COM | (844) 367-7272 | ADAPTURERENEWABLES.COM