

# Structured and Project Finance Group

Sullivan & Worcester LLP's Structured and Project Finance Group is a multidisciplinary team of practical and innovative lawyers who have decades of experience in representing domestic and international clients in all aspects of structured, lease and project finance. The assets we have financed include transportation equipment, such as aircraft, vessels and rail transportation equipment, energy assets, such as traditional coal/gas fired electric generating facilities, electric/gas distribution systems, nuclear facilities and renewable energy facilities (wind, solar, geothermal and landfill gas), mining assets, pulp mills and manufacturing facilities, such as automotive and photographic assembly plants. Our Group has also represented lenders and borrowers in financings for mergers and acquisitions, Chapter 11 and other insolvency reorganizations, purchase and sale of energy credits, provision of working capital and real estate developments.

We have a reputation for adapting to changing market trends and laws and for devising precedent-setting financing structures. Our clients include lessors, lessees, equity investors, promoters, borrowers and lenders, as well as investment bankers, developers and credit enhancers. Our lawyers work closely with many of the Firm's other practice areas, particularly with the Firm's tax, energy & environmental, bankruptcy and real estate practices. The diversity and experience of the entire Firm allows us to provide efficient and comprehensive services within the context of a sophisticated transaction-based practice.

## REPRESENTATIVE TRANSACTIONS

In the energy field we have been involved in the financing both domestically and internationally of a wide range of assets. Set forth below is a list of some of these transactions:

- Represented a finance subsidiary of a utility company, as equity investor, in connection with a sale/leaseback of a 250 MW natural gas-fired electric generating facility in New York at a cost of \$385 million.
- Represented a finance subsidiary of a utility company, as equity investor, in connection with a sale/leaseback of a 440 MW lignite-fired electric generating facility in Mississippi at a cost of \$398 million.
- Represented a utility company, as lessee, in connection with sale/leasebacks of two coal-fired electric generating facility in New York at an aggregate cost of \$666 million.
- Represented bank subsidiaries, as equity investors, in connection with sale/leasebacks of electric transmission networks and gas transportation networks in The Netherlands at an aggregate cost of \$4.44 billion.
- Represented a bank subsidiary, as equity investor, in connection with a sale/leaseback of a 630 MW coal-fired electric generating facility in The Netherlands at a cost of \$200 million.
- Represented a bank subsidiary, as equity investor, in connection with a sale/leaseback of a waste-to-energy incineration facility in Germany at a cost of \$351 million.
- Represented a bank subsidiary, as equity investor, in connection with a sale/leaseback of a thermal gas-fired generation facility in Germany at a cost of \$400 million.
- Represented a bank subsidiary, as equity investor, in connection with a sale/leaseback of a hydroelectric generating system in Austria at a cost of \$179 million.
- Represented bank subsidiaries, as equity investors, in connection with sale/leasebacks of electric transmission and distribution systems in Austria at an aggregate cost of \$1.55 billion.
- Represented bank subsidiaries, as equity investors, in connection with sale/leasebacks of hydroelectric generating systems in Switzerland at an aggregate cost of \$1.52 billion.
- Represented a bank subsidiary, as equity investor, in connection with a sale/leaseback of a peat-fired electric generating facility in Ireland at a cost of \$400 million.

\* \* \* \*

*For further information about our Structured and Project Finance practice group, please visit our website at [www.sandw.com](http://www.sandw.com) or contact:*

Robert Gillispie at 212 660 3046 ([rgillispie@sandw.com](mailto:rgillispie@sandw.com)).  
J. Truman Bidwell at 212 660 3032 ([jbidwell@sandw.com](mailto:jbidwell@sandw.com)).

