

M'Chigeeng Solar PV Partnership

36 Large Rooftop Solar Projects in Ontario

Client

M'Chigeeng First Nation

Referral Contact:

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Location:

All around Ontario

3G Energy Team:

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Project Dates:

2012-2017



PROJECT DESCRIPTION

M'Chigeeng First Nation (MFN) desired to partner with solar PV developers as part of the FIT project awards occurring over the period 2012-2015.

3G introduced MFN to Solar Power Networks (SPN) in Fall 2012 and worked with Dickinson Wright LLP, legal advisors and KPMG, financial advisors, to create a Limited Liability Partnership in which MFN enjoyed 50.1% ownership and SPN supplied the rooftop contracts. In 2013 there were no awards granted to SPN-MFN despite 400+ FIT contract applications in the FIT 2 round. In 2014, the team was more successful and there were 36 contracts awarded in the FIT 3 round, totaling 10MW of generation capacity. 3G assisted in feasibility study work that allowed MFN leadership to approve \$3 million in capital investment as well as the creation of the LLP.

In 2016 SPN was unable to complete its deployment responsibilities due to uneven leadership, management turnover, and depleted financial resources. 3G alerted MFN to the dire situation with its partner and organized a rescue transaction. 3G assisted MFN in partnering with Grasshopper Solar in the acquisition of the book of contracts from SPN by Grasshopper. The rescue transaction was completed in Summer 2017.

Scope of Work:

- ◆ FIT Applications advice
- ◆ Economic Feasibility Study
- ◆ Investment Advice to Band Council
- ◆ LLP Partnership advice
- ◆ Oversight on SPN deployment activities
- ◆ Oversight on new partnership creation with Grasshopper Solar
- ◆ Advice to MFN on a Grasshopper Solar financing, \$100+ million.

