



James G. Goettsch

Partner

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OVERVIEW

Jim Goettsch is a mergers and acquisitions and finance partner in the firm's Power practice group, and has worked with clients in the power sector for over 25 years. Jim has led the acquisition of more than 25 utility-scale wind, solar, and energy storage projects, and over \$5 billion in construction loan and tax equity financings, including the structuring of several of the first tax equity transactions undertaken by state-regulated public utilities. Jim also has structured and negotiated energy hedges and both physical and virtual power purchase arrangements.

In the renewable power sector, Jim has assisted clients in the acquisition of more than 25 utility-scale wind and solar projects that are now in commercial operation. He has led over \$5 billion in construction loan and tax equity financings, and helped structure several of the first tax equity transactions undertaken by subsidiaries of regulated public utilities. Drawing upon earlier experience in energy trading, Jim also has structured and negotiated energy hedges, as well as both physical and virtual power purchase arrangements for renewable energy facilities.

As the energy transition has accelerated, Jim has represented sustainability-focused special purpose acquisition companies in their initial public offerings and business combinations, including with an electric vehicle manufacturer and an autonomous trucking software company. He also has represented clients in the purchase or sale of significant electric, gas, and water utilities in 15 states across the country, and has significant experience with acquisitions and joint ventures involving major natural gas and related infrastructure.

PROFESSIONAL BACKGROUND

Prior to joining the firm, Jim was a partner in the Energy and Natural Resources group at a large U.S. law firm.

ACHIEVEMENTS

- *The Best Lawyers in America*®, Mergers & Acquisitions Law, 2008-2021
- *IFLR1000*, Project Finance and M&A (Missouri), Highly Regarded, 2018-2019

EDUCATION

- J.D., University of Iowa College of Law, 1995 *with high honors, Order of the Coif; Iowa Law Review, Senior Articles Editor*
- A.B., Harvard University, 1992 *cum laude*

ADMISSIONS

- Bar of Missouri

NEWS & EVENTS

- 18 August 2022, More Than 350 K&L Gates Lawyers Named Among 2023 Best Lawyers in America, Ones to Watch
- 24 May 2022, K&L Gates Adds Four-Partner, Multi-Office Premier Renewable Energy Team

AREAS OF FOCUS

- Power
- Capital Markets
- Construction and Infrastructure Project Funding
- Corporate and Acquisition Finance
- Energy Finance
- Energy Storage and Distributed Resources
- ESG - Sustainability and Renewable Energy
- Mergers and Acquisitions
- Public Companies
- Renewables
- Water and Wastewater

INDUSTRIES

- Energy
- Power Generation and Transmission

EMERGING ISSUES

- Sustainable Economy

REPRESENTATIVE EXPERIENCE

Renewable Power

- Served as development counsel, borrower's counsel, and sponsor's counsel in the development, debt, and tax equity financing of the Deerfield 2 Wind Project in Michigan.
- Served as development counsel, borrower's counsel, and sponsor's counsel in the development, debt, and tax equity financing of the Sandy Ridge 2 Wind Project in Pennsylvania.
- Represented renewable energy developer/owner in its acquisition of the 284 megawatt Pine Forest Solar Project under development in Texas.
- Represented renewable energy developer/owner in its acquisition of the 369 MW Blue Sky Solar Project under development in Illinois.
- Represented renewable power developer/owner in the formation of a standing project development and construction joint venture with an alternative investment fund for the client's renewable generation project pipeline.
- Represented Algonquin Power in its acquisition, development, construction loan financing, and tax equity financing of the 492 megawatt Maverick Creek Wind Project in Texas.
- Represented project developer/owner in its execution of a 12-year power purchase agreement with a major commercial retail energy provider for its 379 megawatt solar project in Texas, one of the first off-take agreements of this type in the solar industry.
- Represented Algonquin Power in its acquisition, development, construction loan financing, and tax equity financing of the 202 megawatt Sugar Creek Wind Project in Illinois.
- Represented Liberty Utilities and its regulated electric utility subsidiary The Empire District Electric Company in the build-transfer acquisition and tax equity structuring of the 300 megawatt Kings Point and North Fork Ridge Wind Projects in Missouri.
- Represented renewable power developer in its execution of a 15-year energy hedge with Citigroup Energy for a 238 megawatt wind project in Texas, and in the subsequent sale of the project.
- Represented Algonquin Power & Utilities Corp. in its \$650 million acquisition of 41.5% of yieldco Atlantica Sustainable Infrastructure plc (NASDAQ: AY).
- Represented Liberty Utilities in connection with the structuring of the tax equity investment in its 50 megawatt Luning Solar facility, the first significant third-party tax equity financing transaction undertaken by a regulated public utility for a rate-based facility.

- Represented Algonquin Power in the acquisition, development, construction loan financing, and tax equity financing of the 149 megawatt Deerfield Wind Project in Michigan.
- Represented renewable energy developer in its acquisition of multiple late-stage development wind projects in Texas, resulting in a total of more than 800 megawatts of constructed capacity.
- Represented Algonquin Power in the \$149 million acquisition of a 109-megawatt operating wind energy facility in Illinois that had been developed and constructed by the facility's turbine manufacturer.
- Represented Algonquin Power in the acquisition, tax equity financing, and secured energy hedging transactions for a 400 megawatt, three-project portfolio of wind power facilities in Illinois, Pennsylvania and Texas.

Energy Transition Capital Markets

- Represented energy-transition focused special purpose acquisition company Northern Genesis Acquisition Corp. III in its risk capital formation and \$172 million initial public offering.
- Represented special purpose acquisition company Northern Genesis Acquisition Corp. II in its risk capital funding and \$420 million initial public offering and in its subsequent de-SPAC PIPE financing and business combination with Embark Trucks Inc., an autonomous trucking software company.
- Represented special purpose acquisition company Northern Genesis Acquisition Corp. in its risk capital funding and its subsequent de-SPAC merger into a subsidiary of The Lion Electric Company, a manufacturer of all-electric medium and heavy-duty urban vehicles.

Utilities

- Represented Liberty Utilities in its \$608 million acquisition of New York American Water, a regulated water distribution and wastewater collection utility in southeastern New York.
- Represented Algonquin Power & Utilities Corp. in its \$365 million acquisition of Ascendant Group Limited, the publicly traded parent of Bermuda Electric Light Company.
- Represented Liberty Utilities in its \$2.3 billion acquisition of The Empire District Electric Company, a publicly traded, regulated electric and gas public utility operating primarily in Missouri.
- Represented Liberty Utilities in the \$327 million acquisition of water utilities in California and Montana from the Carlyle Group.
- Represented Liberty Utilities in the \$74 million acquisition of the Massachusetts gas distribution utility assets of New England Gas Co. from Energy Transfer Company.
- Represented Liberty Utilities in the \$140 million acquisition of gas distribution utility assets of Atmos Energy in Georgia, and in the \$125 million acquisition of gas distribution utility assets of Atmos Energy in Illinois, Iowa and Missouri.
- Represented Liberty Utilities in the \$285 million acquisition of electric distribution utility Granite State Electric Co. and local gas distribution utility Energy North Natural Gas Inc. in New Hampshire from National Grid.

- Represented client in the \$136 million sale of its Lake Tahoe, California electric distribution utility assets.
- Represented client in the \$292 million bifurcated sale of its Kansas-regulated electric utility assets to Sunflower Electric Power Corp. and Westar Energy.

Natural Gas Infrastructure

- Represented client in its formation of a 50/50 joint venture with Con Edison to own and develop Crestwood's natural gas pipeline and storage business located in northern Pennsylvania and southern New York, with cash proceeds of approximately \$975 million.
- Represented client in negotiation of a joint venture with Kinder Morgan for an expected client investment of \$400 million in a natural gas pipeline extension project in the northeastern United States.
- Represented client in the acquisition of a controlling interest in an 18-billion-cubic-foot depleted reservoir gas storage project in Texas.
- Represented client in the \$265 million sale of its natural gas gathering and processing facilities in Texas and Oklahoma.
- Represented client in the formation of a joint venture for the \$220 million acquisition of an underground gas storage facility in California, including advance payment of \$110 million in the form of a secured construction loan from the joint venture to the seller.