

Project

Solar developer avoids delays, saves costs with customized environmental permitting review program

Summary

- To get its solar projects to market as quickly as possible, a solar developer needed permitting experts to ensure that project development, design, and construction adhered to local, state, and federal environmental regulations.
- Our solar energy team already a trusted advisor to the client took a risk-based, holistic approach to create an environmental permitting due diligence program.
- We leveraged our permitting expertise to customize and standardize a permitting review program that could be used on all projects in our client's portfolio across the United States. This standardized program saved the client costs and ensured a clear permitting path for each project's financial closing.



Client challenge

A solar development firm with a large, high-dollar portfolio of solar projects helps bridge the gap between equity financers and project developers. To get their solar projects to market as quickly as possible, they needed an environmental partner to uncover any portfolio environmental risks. The client required permitting expertise to ensure that development, design, and construction adhered to local, state, and federal environmental regulations. When permitting is not accurate or documentation is incomplete, it can cause construction delays down the road or costly legal delays at the financial closing.

Our client was looking for an independent review to best reduce risk for developers and financiers. Avoiding costly delays to sail through the financial closing was the top priority. The client already trusted Haley & Aldrich's solar<u>energy</u> team after our previous Phase 1 due diligence work with the firm, so they asked us to perform permitting due diligence to mitigate the risk of delaying the financial closing.

Our approach

We knew our client needed a comprehensive, precise permitting program to keep their projects on track. Our diverse risk, environmental, and compliance experience allowed us to provide the premier service that financial intermediaries need to make each portfolio project a success. Project permitting can be a time-consuming process. However, we leveraged our permitting expertise to customize and standardize a permitting review program to use on all projects in our client's portfolio across the United States. The standardized program saved the client costs and ensured a clear permitting path to each project's financial closing. The client relied on the robust Haley & Aldrich team to handle the detailed and complicated burden of permitting compliance. Our experts throughout the country delivered a quick turnaround on multiple sites simultaneously, which helped our client with their entire portfolio.

Our independent, bird's-eye view gave our client the vision to identify and prioritize their most at-risk projects. Confirming a project's permitting requirements during a due diligence period provided the client with recourse to resolve issues and avoid delays. The client appreciated that our approach helped avoid questions and unexpected costs during legal reviews at the 11th hour. Because of our <u>environmental and permitting due diligence</u> expertise and cost-saving approach, we continue working with the client on its projects and portfolio of sites.

Value delivered

- Used a risk-based, holistic approach to create a scalable, customized, and standardized environmental permitting due diligence program
- Took the burden and stress of permitting due diligence from the client by intervening early on, ahead of project financial closings



• Reduced overall project review costs and delays during due diligence period

For more information, contact:



Steven Phillips

Senior Project Manager

