



Michael J. Masri

Partner

New York

T +1 212 506 5361

E mmasri@orrick.com

Mike is a transactional lawyer whose principal areas of practice are tax, energy and infrastructure.

Practice Areas

- Tax
- Energy
- Infrastructure
- Renewable Energy
- Capital Markets
- M&A and Private Equity

Honors

- *The Legal 500 USA*: Recognized Lawyer for Energy Regulation - Oil and Gas, and Tax – US Taxes: Non-Contentious (2019)
- New York Metro Rising Star, Tax, *ThomsonReuters* (2014 – 2018)

Education

- J.D., Fordham University School of Law, 2007, *magna cum laude*, Order of the Coif
- M.S., Accountancy, Baruch College, Zicklin School of Business (City University of New York), 2001
- B.B.A., Finance, Baruch College, Zicklin School of Business (City University of New York), 2000, *summa cum laude*

He regularly advises his clients on energy tax credits, government incentive programs, project developments and financings, mergers and acquisitions (M&A), and all forms of leasing transactions. Mike represents investors and developers in tax equity financings across the renewable energy sector. He also assists clients in a broad range of federal income tax matters, including domestic and cross-border M&A, restructurings, financings, private equity and securities offerings.

Representative Engagements

Energy & Infrastructure

- Clearway Energy Group on the tax equity financing of the 161 MW Wildorado and 238 MW Elbow Creek wind repowering projects (*JGGlobal's* 2019 North American Wind Deal of the Year).
- Copenhagen Infrastructure Partners in the tax equity financing for the Bearkat I and Blue Cloud wind energy projects in Texas.
- Engie in its acquisition of Infinity Renewables, a leading developer of utility-scale wind projects in the United States. The acquisition included more than 8,000 MW of U.S. wind and solar projects in various stages of development.
- A sponsor in development, joint venture arrangements and financings for US offshore wind projects.
- The lender in connection with the back-leverage tax equity financing of Apex Clean Energy's 217 MW renewable portfolio deal, consisting of the 50.4 MW Cotton Plains Wind and 151.2 MW Old Settler Wind projects under construction in Floyd County, Texas, and the 15.4 MW Phantom Solar facility under construction at US Army Garrison Fort Hood in Killeen, Texas.
- NRG Energy (NRG) in connection with numerous tax equity financings, including a US\$100 million tax equity lease financing transaction with Credit Suisse for a portfolio of residential rooftop solar projects.
- NRG in the tax equity financing of 12 wind farms located in eight states with a combined capacity of 947 MW.
- NRG in the US\$119 million tax equity financing of the Alta X (137 MW) and Alta XI (90 MW) wind facilities in Tehachapi, California.
- NRG in the US\$40 million tax equity financing transaction with US Bank for a portfolio of residential rooftop solar projects.
- GE Energy Financial Services (GE EFS) in the acquisition from Enel Green Power North America, Inc. of a 49% interest in a portfolio of 46 renewable energy projects.

- The lenders in construction and tax equity back leverage financing of the Block Island Wind Farm, the first utility-scale offshore wind farm in the United States, a 30 MW project off the coast of Block Island, Rhode Island.
- MetLife on the joint sponsorship and tax equity financing of the Long Island solar farm, a 32 MW solar PV power project located at the US Department of Energy Brookhaven National Laboratory in Upton, New York.
- Atlantic Power Limited Partnership and its subsidiaries, as borrower and guarantors, in connection with new senior secured credit facilities comprising a US\$600 million term loan B facility and a US\$210 million revolving credit facility.
- A Goldman Sachs subsidiary and two other owners in the sale of Solar Gen 2 LLC's 150 MW solar PV under development in the Imperial Valley in California.
- GE EFS in construction period investments and subsequent partnership flip financings for the US\$375 million Chisholm View 235 MW wind project in Oklahoma; the US\$305 million Prairie Rose 200 MW wind project in Minnesota; and the US\$370 million Buffalo Dunes 250 MW wind project in Kansas.
- The lead arranger in connection with the financing of the 614 MW gas-fired Oakley Power Project in Contra Costa, California.
- The lenders in the senior secured bank financing of the US\$842 million Woodbridge Energy Center, a 700 MW natural gas-fired generation project in New Jersey.
- The sponsor in the acquisition and financing of the approximately US\$3 billion 550 MW Desert Sunlight PV solar power project in Riverside County, California.
- The lenders in the senior secured bank financing of the US\$842 million Woodbridge Energy Center, a 700 MW natural gas-fired generation project in New Jersey.
- The sponsor in the US\$145 million tax equity financing of a 60 MW solar facility in California, which was awarded "Deal of the Year," *JGGlobal* Americas Award.
- An electric utility in the US\$285 million tax equity financing of a 200 MW wind facility.
- An electric utility in the proposed tax equity financing of a 160 MW wind facility, to be located on tribal land in California.

M&A

- Just Energy Group, one of the largest competitive green energy retailers in North America, in the sale of Hudson Energy Solar Corp., its commercial solar development business with an operating portfolio consisting of approximately 101 projects, to TerraForm Power Inc. and SunEdison, Inc.
- Rockwell Collins, Inc. in its acquisition of ARINC Incorporated, a portfolio company of The Carlyle Group, for US\$1.39 billion.
- Hess in connection with its acquisition of American Oil & Gas for approximately US\$445 million in Hess stock.
- Excel Maritime Carriers Ltd. in connection with its acquisition of Quintana Maritime Limited for US\$2.45 billion.
- SSAB Svenskt Stål AB in connection with its acquisition of Canadian steel producer, IPSCO Inc., for approximately US\$7.7 billion.

Capital Markets

- Bank of Montréal's US\$20 billion note programme renewal.
- Calpine in connection with its US\$1 billion Senior Note Offering.

- Inn of The Mountain Gods Resorts & Casino in its offer to exchange its outstanding 12% Senior Notes due 2010 for (1) new 8.750% Senior Notes due 2020; (2) new Senior PIK Notes due 2020; and (3) a *pro rata* amount of US\$18 million in cash.

Admissions

- New York