



Sherin and Lodgen rep. PeoplesBank to finance three solar facilities

August 04, 2020 - Upstate New York

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Tioga & Nichols, NY According to Boston-based law firm, Sherin and Lodgen LLP, its Renewable Energy Group represented PeoplesBank, the largest community bank in western Massachusetts and northern Connecticut, in the financing for the construction of three ground-mounted solar facilities totaling 19 MW (DC) to an affiliate of Lodestar Energy. The projects were approved under the New York State Energy Research & Development Authority (NYSERDA) solar program and are scheduled to be operational in 2020. The three-loan portfolio included construction and term debt, a loan to bridge NY-Sun state incentives administered through NYSERDA, and a loan to bridge a future tax equity investment.

The Sherin and Lodgen team was led by Beth Goldstein, chair of the Renewable Energy Group, and included partner Jack Anetakis and associate Tanya Larrabee.

Goldstein is chair of Sherin and Lodgen's Renewable Energy Practice Group and a partner in the firm's Real Estate Department. She is a seasoned real estate attorney with experience representing buyers, sellers, developers and lenders in the sale, acquisition, financing, development and leasing of commercial real estate throughout the country. Anetakis is a real estate and corporate attorney representing financial institutions and other lenders in commercial and industrial, asset-based, commercial real estate, affordable housing, and renewable energy loan and credit transactions. Larrabee represents renewable energy clients in the acquisition, development and financing of solar, wind and energy storage projects, including advising on state incentive programs.

The national Renewable Energy Practice Group represents lenders, developers, and companies committed to sustainability through solar, wind, and energy storage initiatives.

Clients rely on their experience in financing, development, leasing, environmental, zoning, and permitting to navigate this ever-changing market and accomplish their business goals. The group has particular experience assisting lenders in navigating the Solar Massachusetts Renewable Target (SMART) program.

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