

Darin M. Lowder

Partner

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Darin Lowder efficiently addresses clients' unique challenges when developing and financing renewable, alternative, and conventional energy projects.

A partner and business lawyer with Foley & Lardner LLP, he is a member of the firm's Finance Practice Group, the Energy Sector, and the firm's Electrified Mobility Initiative. Darin focuses his practice on energy, project finance, project development, electric vehicle infrastructure innovation and development, and related tax and public financing. He focuses on incorporating recent tax credit transfer structures into financing transactions, and utilizing risk mitigants such as the growing energy-related insurance products and public-private partnerships (P3) as part of the ownership and financing structures evolving in this space.

Darin has unique experience representing lenders, other financing parties, investors, and sponsors in innovative financing structures for P3 energy project financings, private placements, and bank and non-bank lending facilities. He has assisted clients with utility-scale, residential and commercial, and industrial solar power projects (including for community solar power projects incorporating energy storage components), energy storage projects, electric vehicle deployment and related electrified mobility infrastructure projects, and large-scale wind projects in addition to his familiarity with other energy project technologies including offshore wind development, LNG terminals, combined heat and power/district heating and cooling projects, biomass and biofuel projects, and other energy and alternative energy technologies.

Darin has negotiated innovative energy output and investment tax credit insurance policies for solar power projects, helped to finance numerous community solar and other distributed generation portfolios, and managed diligence efforts, financing negotiations, and documentation for large utility scale renewable and conventional fuel projects. He also regularly represents lenders in other significant non-recourse project finance transactions.

He speaks regularly on project financing, structuring renewable energy transactions, negotiating power purchase agreements, and related community solar issues. In the past several years, he has assisted clients

on projects totaling over 7,000 MW (7 gigawatts) worth more than US\$5.8 billion.

Representative Experience*

- Represented private equity investor in equity investment in short-term electric vehicle rental company for gig economy drivers.
- Represented lender in financing development and construction of renewable compressed natural gas filling stations to fuel large national delivery fleet.
- Represent lenders in corporate mezzanine debt facility for development capital secured by cross-collateralized portfolio of solar development and construction assets of over 500 MW.
- Represented lender in construction and term debt facility for utility-scale virtual power purchase agreement with Microsoft offtake.
- Represented lender in term debt facility for portfolio of 4 battery storage facilities of 14 MW in New York state, utilizing New York state incentive programs.
- Represented offshore wind developer in preparing competitive bids, negotiating foreign investment, assisting with tax equity and other state and federal incentives for offshore wind projects in state and federal waters off the coast of New Jersey.
- Represented leading national lender in community solar construction, term, and tax equity bridge loan financings for portfolios primarily in Massachusetts, which included SREC II and SMART program revenues, as well as battery storage.
- Represented lead lender in syndicated construction, tax equity bridge loan, and term debt facility for 180 MW of utility scale solar projects in Virginia and North Carolina, utilizing corporate power purchase agreement offtakers.
- Represented lead lender in syndicated construction and term debt financing for US\$100m cold storage project in Idaho with a leading national food producer as key customer.
- Represent agent bank in private activity bond-financed utility-scale solar project for US\$150m financing of 100 MW solar power project in Mississippi.
- Represent a publicly traded energy project developer in the negotiation of the acquisition, long-term services agreements with, and US\$105m term debt private placement financing of combined heat and power and district heating & cooling assets with a private university as host customer.
- Represented agent bank in US\$230m debt financing of LNG terminal facility.
- Represented lead lender in syndicated construction and revolving debt facility for the construction of a modular prefabricated affordable housing manufacturing facility.
- Represented agent bank on US\$60m safe harbor equipment loan financing.
- Represented project developer in first tax equity financing of community solar portfolio in the United States, totaling over 15 MW of solar PV projects.
- Represented agent bank in US\$660m financing of a 550 MW wind project portfolio.
- Represented a publicly traded energy project developer in the non-recourse bank financing of a 70 MW solar PV generation project.

- Represented a solar project developer negotiating with a local utility for a 75 MW solar power project in Puerto Rico.

* Certain representations undertaken prior to joining Foley & Lardner LLP

Awards and Recognition

- The District of Columbia Court of Appeals and Superior Court of the District of Columbia's Capital Pro Bono Honor Roll
- Recognized, *Chambers USA: America's Leading Lawyers for Business* in the practice area of Projects: Renewables & Alternative Energy (2024)

Presentations and Publications

- Speaker, "Transferability of Energy Tax Credits under IRA Changes to Tax Code," Foley Webinar (November 2023)
- Speaker, "Renewable Energy Project Financing," Strafford Webinar (September 2023)
- Speaker, "Renewable Energy Projects: Negotiating Power Purchase Agreements," Strafford Webinar (July 2023)
- Speaker, "Top 10 Construction Loan Provisions," UT Renewable Energy Law Institute (February 2023)
- Moderator, "The M&A Landscape," Infocast Projects & Money Conference (January 2023)
- Panelist, "Renewable Energy Financing: Minority Investor and Lender Protections, Exit Options, Key Considerations," Strafford Webinar (August 2022)
- Moderator, "The Financing Outlook for 2022," Infocast Projects & Money Conference (January 2022)
- Co-Author, "As EV Adoption Rises, EV Infrastructure May Be Approaching Its Inflection Point," Foley Insights (January 2022)
- Panelist, "Renewable Energy Projects: Negotiating Power Purchase Agreements," Strafford webinar (November 2021)
- Moderator, "Looking Toward the Future of Financing," Infocast Wind, Solar, and Beyond Webinar Series (March 2021)
- Moderator, "An Overview of the Fundamentals of Partnership Opportunities to Outsource Sustainable Energy Assets," Monetizing Campus Energy Assets Part 1, Foley Renewable Energy Webinar Series (February 2021)
- Co-author, "A Reminder that Power Purchase Agreements may be Subject to Consumer Protection Laws," *Renewable Energy Outlook* (February 2021)
- Panelist, "Solar Securitization: Leveraging Alternative Financing Without Jeopardizing Existing Investor Tax Breaks," Strafford webinar (June 2020)
- Co-author, "Coronavirus Impact on Construction of Energy Projects," *Renewable Energy Outlook, Foley & Lardner LLP blog* (April 2020)
- Moderator, "Impacts of COVID-19 on the Renewable Energy Industry – Recent Legislation and Effects on the Supply Chain and Construction," Foley & Lardner LLP webinar (April 2020)

- Co-author, “Massachusetts DOER Announces COVID-19 SMART Program Extension; Releases Proposed Emergency Regulations for Public Comment,” *Renewable Energy Outlook, Foley & Lardner LLP blog* (April 2020)
- Co-author, “Highlights of Foley’s Community Solar Webinar,” *Renewable Energy Outlook, Foley & Lardner LLP blog* (February 2020)
- Speaker, “Structuring Virtual Power Purchase Agreements: Transaction Risks, Regulatory Considerations,” Strafford webinar (November 2019)
- Speaker, “Financing Community Solar – A Growing Market,” Foley & Lardner LLP webinar (October 2019)
- Moderator, “Maximizing Solar Tax Credits – Navigating the Start of Construction Rules (Part II),” Foley & Lardner LLP webinar (October 2019)
- Co-author, “Upcoming Webinar: Maximizing Solar Tax Credits – Navigating the Start of Construction Rules (Part 1),” *Renewable Energy Outlook, Foley & Lardner LLP blog* (September 2019)
- Co-author, “Solar Construction Costs Continue Historic Decline, Providing Cushion Against Trade Disputes,” *Renewable Energy Outlook, Foley & Lardner LLP blog* (September 2019)
- Moderator, “Maximizing Solar Tax Credits – Navigating the Start of Construction Rules (Part I),” Foley & Lardner LLP webinar (September 2019)

Sectors

- [Electrified Mobility & Infrastructure](#)
- [Energy](#)
- [Energy Transition](#)
- [Hydrogen](#)
- [Manufacturing](#)
- [Renewables](#)

Practice Areas

- [Corporate](#)
- [Finance](#)

Education

Education

- George Mason University School of Law (J.D., 2006)
- Stanford University (M.A.)
- Brigham Young University (B.A)

Admissions

- Virginia
- Washington, D.C.