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Baker Tilly Capital Helps Wind Developers Secure Funding

Baker Tilly Capital is pleased to announce that it served as the financial advisor to Emerging Energies in its recent sale of 90 percent of its wind project to Central Hudson Enterprises Corporation (CHEC).

CH Shirley Wind, LLC, a wholly owned subsidiary of CHEC, plans to invest \$50 million in the 20-MW wind farm in Glenmore, Wisconsin. CH Shirley Wind acquired a 90-percent controlling interest in the project, which carries a twenty-year power purchase agreement with the Wisconsin Public Service Corporation for electric output. Once constructed, the wind farm is projected to generate nearly 64 million kilowatt hours of electricity, enough to supply electricity to approximately 8,000 homes.

“Our in-house investment banking and strategic tax expertise, combined with our long standing energy and utilities practice, allows us to provide an integrated approach to help clients achieve success in the rapidly growing renewable energy industry,” says Mike Land, a Director with Baker Tilly Capital, LLC.

“Baker Tilly Capital was able to deliver the required funding partner, support negotiations of development agreements, and effectively meet the project timelines while in a tremendously challenged capital market,” says Emerging Energies’ Bill Rakocy, Managing Member.

With staff totaling more than 1300, Baker Tilly Virchow Krause, LLP provides a wide range of accounting, tax, assurance, tax credit support, and consulting services. The firm has offices in Chicago, Detroit, Minneapolis, New York, Washington, DC, and throughout Wisconsin. The firm emphasizes industry specialization across a range of accounting and advisory services including energy and utilities, and renewable energy.

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