

PINE GATE RENEWABLES AND KAYNE ANDERSON EXPAND SOLAR DEVELOPMENT INTO MICHIGAN

14 Sites Underway as Part of Initiative to Bring 500MW of Renewable Energy to Great Lakes State

ASHEVILLE, NC, USA, September 24, 2020 /EINPresswire.com/ -- Asheville, NC (September 24, 2020) [Pine Gate Renewables](#) and Kayne Anderson Capital Advisors, L.P. announced their [first](#)

[wave of solar energy projects into Michigan](#). The companies have completed development for 14 new solar farms in eight counties which will be constructed as part of a larger initiative to bring more than 500MW of renewable energy projects to the state through 20-year Power Purchase Agreements. The initial 14 solar farms are expected to go online in the fourth quarter of 2020 and will produce approximately 40MW of clean energy.

The first 14 projects will inject \$80 million of capital into the state and contribute \$11 million in tax revenue. In addition to the projects Pine Gate and Kayne are building in 2020, several dozen more will be developed for

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*Pine Gate Renewables CEO
Ben Catt*

construction over the next three years while working to ensure key policies are in place to advance Michigan’s clean energy goals.

“We’re excited to bring locally-generated renewable energy to the great state of Michigan,” said Pine Gate Renewables CEO Ben Catt. “These projects are significant as they mark the beginning of a sizable renewable energy footprint in Michigan and are an environmental win for communities across the state.”

“Becoming a leader in solar energy in Michigan has been an important focus of Kayne Anderson over the last several years,” said Jon Levinson, Co-Head of Renewables at Kayne Anderson Capital Advisors. “We are very pleased to have brought this initial wave of projects into construction with our partners at Pine Gate, and we are very excited about the continued build-out of our solar footprint in Michigan over the next several years.”

Construction of the solar farms is underway in Branch, Calhoun, Genesee, Hillsdale, Lenawee,

Missaukee, Montcalm and Saginaw counties.

The initial 14 solar farms are expected to produce enough energy to power approximately 7,600 homes in the first year of operation.

Each solar farm will employ dozens of highly-skilled workers, and bring more than 250 jobs to the state to build and maintain the projects.

Pine Gate Renewables developed the Michigan projects with Birch Creek Development. Financing was provided by KeyBank, Barings and US Bank.

About Pine Gate Renewables

Pine Gate Renewables is a leader in the solar industry and an innovator in the movement for clean energy solutions that improve the planet. Headquartered in the second largest solar-producing state in the country, the company develops, finances, constructs, owns and operates utility-scale solar farms in 15 states and counting from its offices in Charlotte and Asheville, NC, and Jacksonville Beach, FL. Its mission is to provide locally-generated renewable solar power for communities nationwide through land origination, project development and environmental preservation. Named #6 on Inc. 500's list of "Fastest Growing Energy Companies" in 2018, Pine Gate Renewables is blazing a trail to "Get Solar Done." For more information, visit www.pg Renewables.com.

About Kanye Anderson Capital Partners

Kayne Anderson Capital Advisors is a leading alternative investment management firm focused on infrastructure, real estate, credit and private equity. Kayne manages over \$30 billion in assets (as of 6/30/20) for institutional investors, family office, high net worth and retail clients and employs 350 professionals in five offices across the U.S.

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