

Leyline Renewable Energy Raises \$12.5M fund to accelerate development of solar and biogas projects

The company's first fund, Windstar Fund I, will provide development-stage loans for clean energy projects like solar farms, anaerobic digestors and landfill gas.

DURHAM, NC, January 30, 2019 /PRNewswire/ -- Leyline Renewable Energy, a renewable energy finance company, announced today that its first fund, Windstar Fund I, L.P. has raised \$12.5 million in equity funding to provide development-stage capital for renewable energy infrastructure projects.

The funds will be invested in early to mid-stage project development, providing a critical source of capital for developers. Renewable energy project developers that are seeking pre-development capital should contact Leyline to determine if their project is a good fit for the Windstar Fund I. Learn more at <https://www.leyline-energy.com/developers/>.

Leyline has provided investment capital for multiple projects on a deal by deal basis since the beginning of 2017. As the first fund under the management of the Leyline team, Windstar Fund I, L.P. will be providing loans to renewable energy project developers to help accelerate development and bridge the gap between development and construction.

“We felt that the time was right for a fund like Windstar Fund I. The market for long-term financing of solar and biogas projects is strong as key drivers like falling prices for solar modules and greenhouse gas reduction policies have created a really good environment for getting good projects financed,” said Erik Lensch, founder of Leyline.

Leyline was founded by solar industry veteran Erik Lensch in 2016.

As clean energy technologies drop in price and grow in scale, major institutional investors are increasingly being attracted. “There is no shortage of investment capital available for long-term ownership of renewable energy projects these days. This creates a robust environment for project developers and our fund is helping to accelerate the development process and scale the developer’s business by providing them the financial bandwidth to do multiple deals simultaneously,” said Lensch.

In early 2018 another solar industry veteran, Eric Rubinstein, joined the Leyline team. As CFO of Leyline, Eric brings a financial and project development skillset to Leyline. “The Windstar Fund is uniquely positioned in the renewable energy financing marketplace. The fund platform will provide capital to developers in the most critical stages of renewable energy project value creation. This will enable more renewable projects to get built. We are looking forward to the opportunity to catalyze early stage projects while simultaneously delivering returns to our investor.”, said Rubinstein.

Windstar Fund I is providing funds for pre-development activities like engineering, permitting, interconnection costs, legal, and, payments to utilities to secure long-term offtake agreements, among other development costs.

As entrepreneurial investors, the Leyline team has invested approximately \$5 million in development funding over the past 18 months, helping to create over \$275 million in renewable energy projects across the US.

To date the projects that they’ve backed include:

- A food-waste anaerobic digester in San Diego, CA
- Poultry and swine waste projects in North Carolina,
- 2 landfill gas projects in North Carolina
- A portfolio of utility-scale solar farms in Oregon
- Anaerobic digester Oregon that converts dairy manure, brewery waste, and fish processing waste to biogas for sale as a renewable fuel

About Leyline Renewable Energy

Leyline provides financing that bridges the gap between mid-stage development and construction. By investing in the pre-construction phase of renewable energy projects we accelerate the development process and help developers scale their business. Having developed, built and financed over **73** utility-scale renewable energy projects totaling more than **350MW** we understand what it takes to make a project truly shovel-ready.

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<http://www.leyline-energy.com>