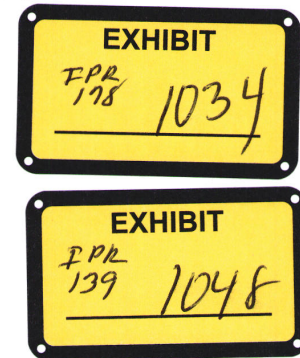




Capital Dynamics and First Solar power on 280-MWac California Flats Solar Project

By Billy Ludt | May 28, 2019



Capital Dynamics, an independent global private asset management firm, and First Solar announced the completion and commercial operation of the 280-MW_{ac} California Flats Solar Project. The project is located on approximately 2,900 acres of land within the Jack Ranch owned by Hearst, near the borders of San Luis Obispo and Monterey County in California.

The project partners placed emphasis on successfully co-locating the project with one of the largest working cattle ranches in the United States while minimizing and mitigating the environmental impact of constructing the solar plant. Ranch employees worked in tandem with the construction and operation teams, with input from stakeholders, to assess and plan the development; as a result, the facility has a very low visual impact and cannot be seen from any public roads. The project supports and complements the sustainable cattle operation of the ranch, which provides grass-fed beef to Whole Foods Market's Southern Pacific region, reducing pressure to use the ranch land for other commercial purposes.



Capital Dynamics and First Solar completed the 280-MW_{ac} California Flats Solar Project. Hearst

"The California Flats Solar Project helped us meet our goal of finding a sustainable solution to keep the 73,000-acre Jack Ranch intact as a historic working cattle ranch using traditional and time-proven ranching methods for our grass-fed Hearst Ranch Beef program," said Steve Hearst, VP and GM of Hearst Western Properties. "Countless hours have been invested by Hearst and our partners in bringing this sizable, complex project to fruition and ensuring it operates seamlessly with our cattle operation and ranch environment."

The project, which covers approximately 3% of the area of the ranch, was built in two phases and is fully contracted under two long-term PPAs serving both utility and corporate renewable customers. First Solar completed development and constructed the facility after acquiring the project in 2015. Capital Dynamics acquired the project from First Solar in August 2017.



goals while creating jobs and substantial economic benefits throughout the state."

The project is powered by First Solar's high-performance thin-film technology, including Series 6 modules, which deliver a combination of performance, reliability and eco-efficiency. The Series 6 modules have approximately half the carbon footprint of conventional crystalline silicon PV panels, delivering the smallest environmental footprint and the fastest energy payback time of any PV technology, according to the manufacturer.

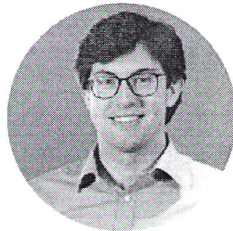
"This project confirms that solar energy can successfully co-exist with the natural environment and an active agricultural operation while generating clean, renewable energy and local economic benefits," said Troy Lauterbach, senior VP of EPC and Energy Services for First Solar. "The California Flats Solar Project is also the first to feature our innovative Series 6 PV module technology, which is setting the standard for affordable and cleaner renewable energy. We are thrilled to partner with Capital Dynamics and Hearst to deliver on a shared commitment to building a sustainable energy future."

Construction of the California Flats project took approximately three years, creating about 2.1 million work hours and had a peak construction workforce of over 1,100 people. The facility covers an area equivalent to the square footage of 449 football fields. The California Flats Solar Project will generate clean solar energy equivalent to the needs of about 116,000 average California households per year.

"Monterey County is proud to be a part of California's green energy solution. The California Flats Solar Project exemplifies our commitment to an energy independent California. While this project is located in Monterey County, its impacts on job creation and the economy will be felt throughout the state," said Chris Lopez, vice chair of the Monterey County Board of Supervisors.

News item from Capital Dynamics

ABOUT THE AUTHOR



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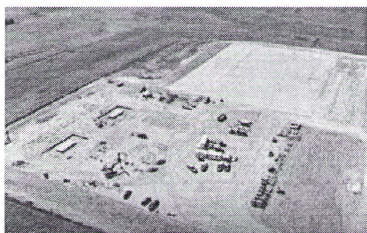
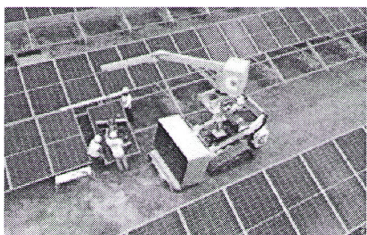
Billy Ludt is senior editor of Solar Power World and currently covers topics on mounting, installation and business issues.



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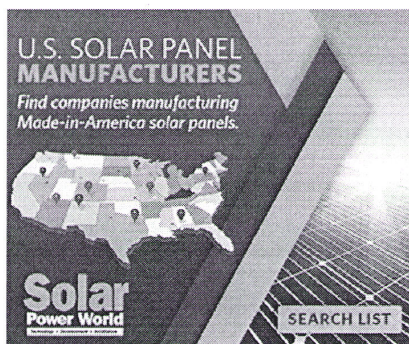
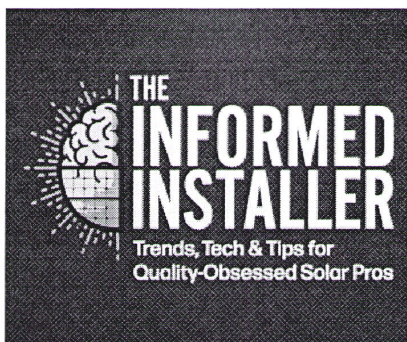
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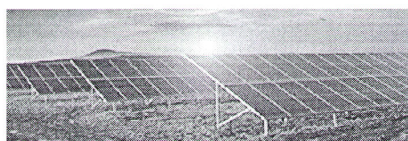
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