



Northern cyprus texas energy storage

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SANTA MONICA, CA; September 6, 2022 - Cypress Creek Renewables is pleased to announce the closing of \$216 million in financing for its Zier Solar and Storage project.

Norddeutsche Landesbank Girozentrale ("NORD/LB") acted as Coordinating Lead Arranger (CLA), Lender and LC Issuing Bank alongside Rabobank, National Bank of Canada, and the North American Development Bank as Joint Lead Arrangers. Together they have provided a construction-to-term loan, tax equity bridge loan and letter of credit facilities.

The project, located in Kinney County, Texas, is a 208MW solar farm with a 40MW/80MWh battery energy storage system (BESS). Once completed, the project will add installed renewable energy capacity and battery storage to the Texas grid. Construction commenced concurrent with the financial closing.

"It has been wonderful partnering with these lenders on another successful financing as we work together toward a more sustainable future," said Sarah Slusser, CEO of Cypress Creek Renewables. "We can't wait to get this project constructed and producing renewable energy that will improve the resiliency and reliability of the Texas grid."

"We are delighted to have partnered with Cypress Creek Renewables in this financing - the 4th NORD/LB has been entrusted with as CLA on their behalf in the last 12 months. Cypress Creek Renewables has quickly become a force to be reckoned with in the U.S. renewables space, and we are honored to play a part in their success," said Nicolai Dillow, Head of Structured Finance Originations for NORD/LB's New York branch.

About Cypress Creek RenewablesCypress Creek Renewables is a leading renewables developer and independent power producer. It develops, finances, owns, and operates utility-scale and distributed solar and energy storage projects across the United States with a mission to power a sustainable future, one project at a time. Since inception, Cypress Creek has developed more than 12GW of solar projects. Today it owns 2GW of solar facilities in operation and has a 17GW development pipeline. Cypress Creek's leading O& M services business operates and maintains 4GW of solar projects for customers across 19 states. For more information about Cypress Creek, please visit

About NORD/LBNORD/LB is a leader investor in the energy & infrastructure sectors, with an established global renewables franchise, and proven track record as a lead arranger in the U.S. project finance market. NORD/LB is a German Landesbank and one of the largest commercial banks in Continental Europe. It is a public corporation, majority-owned by the states of Lower Saxony and Saxony-Anhalt, with head office in Hanover and branches worldwide, incl. dedicated project finance teams in New York, London and Singapore.

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finances, owns, and operates utility-scale and distributed solar and energy storage projects across the United States with a mission to power a sustainable future, one project at a time. Since inception, Cypress Creek has developed 12GW of solar projects. Today it owns more than 2GW of solar and has a more than 20GW solar and storage pipeline. Cypress Creek's leading O& M services business, Cypress Creek Solutions, operates and maintains more than 4GW of solar projects for customers across 24 states.

We create and operate valuable solar and storage projects that benefit communities for decades.

Developer Cypress Creek Renewables has acquired four standalone battery energy storage system (BESS) projects totalling 400MW/600MWh in Texas, US, from Black Mountain Energy Storage (BMES).

The projects have a nameplate power of 100MW each and are located in the market run by Texas's main grid operator, the Electric Reliability Council of Texas (ERCOT).

Cypress Creek will continue project development, entitlement, engineering, procurement, financing, construction, and will operate the 400MW/600MWh portfolio once they become operational, which is expected to occur in 2024.

Contact us for free full report

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