



Wednesday, November 5, 2008

Pre-Tutorial Workshop:

Identifying Investment Opportunities In the Solar Project Marketplace

1:00-1:45 **A Bird's Eye View of the Evolution of the Solar Project Market, and Scope of the Opportunities Ahead**

- Global Solar market:
 - Where we were, where we are now, and where we headed
 - Present and future market drivers
 - Market breakdown by:
 - Segment
 - Technology
- Company financing (VC, M&A and IPO activity)
- Module Cost breakdown by technology
- Looking forward

Presenter:

John Lushetsky, *Manager of Solar Energy Technologies Program*, DOE office of Energy Efficiency and Renewable Energy

1:45-2:45 **Finding your Niche: Types of Opportunities in the Solar Market**

- Types of Players
 - Contractors/Installers/Integrators, Small to Medium-Scale
 - Distributed Generation Developers
 - Utility Scale CSP Developers
 - Equity Investors and Lenders
 - Facility Owners, Institutions, Major Tenants, and Commercial Real Estate Developers
 - Module Vendors (Thin film, PV, CSP)
 - Municipal utilities, Coops, Larger Investor-Owned Utilities
- Sources of Equity
- Project Aggregators
- Opportunities in Enterprise Investment and Finance
- Survey of Business Models and Contractual Arrangements

Presenter:

Peter Solomon, *Senior Manager, Distributed Solar*, ENXCO

2:45-3:15 *Break*

- 3:15-4:00 **State Renewable Portfolio Standards, Rebates and Incentives Update**
- A detailed state by state breakdown of rebates, incentives, tax breaks, with a focus on the California Solar Initiative and New Jersey
 - Role of Western States and RGGI carbon regulation
 - Mandatory / “compliance market” and voluntary RECs
 - New creative financing mechanisms developed in many California and other cities (Berkeley’s “renewable energy financing district,” San Diego Solar mandate, San Francisco’s Solar program, etc.)
 - Update on Inslee’s Renewable Energy & Jobs bill in US Congress

Presenter:

Eric R. Todderud, *Special Counsel*, HELLER EHRMAN LLP

4:00-4:45 **Investment Tax Credits – What You Need to Know**

- Learn the requirements to qualify for the Solar ITC in an entertaining format
- Understand and avoid the Power Purchase Agreement pitfalls that could result in the disallowance of the Solar ITC
- Understand and avoid deal structures that could result in the disallowance of the Solar ITC and harm accelerated depreciation
- Learn how to structure deals that are attractive to equity investors from a tax perspective
- Avoid reduction in Solar ITC due to receipt of certain state incentives

Presenter:

Ted Markson, *Partner*, CHADBOURNE & PARKE LLP