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## **Sherin and Lodgen represents Cambridge Savings Bank in financing of solar projects**

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Boston, MA According to Boston law firm Sherin and Lodgen LLP, its Solar Energy Practice Group represented Cambridge Savings Bank in the development of a portfolio of 10 solar facilities by Kearsarge Energy in the state. The financing involved a master debt facility of up to \$50.5 million for the construction and permanent financing of the projects, which will produce 18.2 MW (DC) of energy. The majority of the electricity generated will be sold to various state municipalities and will afford the cities with valuable savings to their electric bill and rental income for those sites also ground leased by the town for the development, in addition to local property tax revenues. Bethany Bartlett, chair of the group and a partner in Sherin and Lodgen's Real Estate Department, led the legal team along with associates Matthew Cote, Jennifer Ioli, and Samantha O'Malley.

Bartlett focuses her practice on solar energy, representing lenders and developers. She has a specialty concentration in representing lenders in complex financing transactions, including solar and investment tax credit deals, as well as permanent financing for solar facilities.

Kearsarge Energy focuses on public private partnerships to ensure that the benefits of each of its projects are shared with local stakeholders, including municipalities, school districts, municipal light departments, and affordable housing developments. The projects in this portfolio include an EPA Superfund site, a municipal landfill, a parking lot canopy, current and former industrial sites, and undevelopable open land.

Cambridge Savings Bank, headquartered in Harvard Sq., is a full-service financial institution with approximately \$3.2 billion in assets that is committed to improving the quality of life in the communities it serves. One of the oldest and largest community banks in Massachusetts, Cambridge Savings Bank offers a full line of individual and business banking services and has branches located in Cambridge, Acton, Arlington, Bedford, Belmont, Burlington, Concord, Lexington, Newton, and Watertown.

Kearsarge Energy, a leading renewable energy project developer, owner, operator and asset management company, was formed in 2009 by a group of energy professionals with the belief that Kearsarge could create long-term economic and environmental value by working closely with local communities while leveraging its experience and access to project finance. Focused on meeting the growing demand for reliable and cost-effective commercial- and utility-scale renewable energy projects, Kearsarge completed 60 MegaWatts and \$180 million of solar projects in recent years. The company has grown quickly, doubling its size in 2016 and has an additional 150 MW of renewable energy projects currently in development. Relying on its excellent relationships with municipalities and private entities, Kearsarge has established itself as one of the leading Solar Energy Development firms in the Northeast.

Sherin and Lodgen is a mid-sized Boston law firm specializing in real estate, litigation, and business

law. With nearly 50 attorneys, the firm handles complex matters, while providing responsive, senior-level attention to every matter. Known for its effective, efficient and focused representation, Sherin and Lodgen delivers sophisticated analysis and tailored service by developing an in-depth understanding of the clients' business goals, issues, concerns and emerging industry trends.

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