

DOCKETED

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Letter of Support for Indian Energy Viejas LDES Grant

Additional submitted attachment is included below.



10/10/2022

California Energy Commission
715 P Street
Sacramento, CA 95814

RE: Support for Indian Energy Viejas Long-Duration Energy Storage Grant

Chairman Hochschild and California Energy Commissioners:

Uneva Group, LLC d/b/a Uneva Energy Group (“Uneva”) is a financial consultant to renewable energy and microgrid developers, asset owners, and independent power producers in the State of California. The Uneva team is intimately familiar with battery energy storage technologies combined with photovoltaic solar arrays. Our team has underwritten and supported hundreds of projects of combined photovoltaics and battery energy storage, resulting in hundreds of millions of dollars of capital investment and hundreds of megawatts of assets financed. This experience has provided us with a depth of knowledge and expertise, allowing us to understand from several different perspectives the necessary requirements for assessing the critical competencies of renewable energy and microgrid developers and asset owners. The Viejas Microgrid project (the “Project”) provides one of the first examples of a long duration energy storage project that we have evaluated and believe stands up to our rigorous underwriting standards. Separately, Indian Energy LLC (“Indian Energy”) exhibits ALL of the critical competencies that will be required to successfully progress the Project through construction and operations.

Uneva has been engaged by Indian Energy to procure both Tax Equity and Construction-to-Term debt financing for the Project. Our team spent countless hours reviewing the Project, the Indian Energy team’s expertise in the space, understanding of microgrids, their ability to execute against their obligations, and the use case for the Project prior to accepting the engagement. As the process for raising Tax Equity is extremely onerous, and asset ownership is reserved for only those teams with the highest level of expertise, Uneva ensured that the Indian Energy team demonstrated all the necessary qualities to execute a successful project during our initial review of the Indian Energy team and the Project. During that review, and through the timeline of our engagement with Indian Energy, their team has continued to impress with their depth of understanding surrounding the Project, the needs of the Viejas Band of Kumeyaay Indians, as well as the professionalism the team has brought to all aspects of the development process, and the negotiations with our capital partners on the Project.

The Partners of Uneva Group would like to provide our wholehearted support of Indian Energy, LLC and the Viejas Microgrid project, which is intended to be the recipient of the LDES grant this Wednesday. As

a small company working in the renewable energy and storage space, we believe it is critical for Indian Energy to bring such an impactful project to operation for the Viejas Band of Kumeyaay Indians. Further, we believe that the successful completion of the Viejas Microgrid Project provides an imperative proving ground for long duration energy storage as used to sustain critical operations for California companies.

Sincerely,

A handwritten signature in black ink, appearing to be 'G. Pope', with a long horizontal line extending to the right.

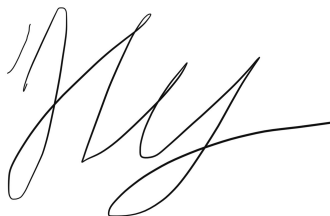
Grant Pope, Partner

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Sam Garry, Partner

A handwritten signature in black ink, appearing to be 'N. Plock', with a long horizontal line extending to the right.

Nathan Plock, Partner

A handwritten signature in black ink, appearing to be 'H. Yibokou', with a long horizontal line extending to the right.

Hermann Yibokou, Partner