

RIC Energy to Partner with Goldman Sachs Renewable Power on the Development of 47 MW of Community Solar Projects

RIC Energy (RIC) and Goldman Sachs Renewable Power LLC (GSRP) have announced a partnership to develop a portfolio of solar projects in New York

NEW YORK, NEW YORK, USA, March 4, 2021 /EINPresswire.com/ -- [RIC Energy](#) (RIC) and Goldman Sachs Renewable Power LLC (GSRP) have announced a partnership to develop a portfolio of solar projects in New York. Under this partnership, GSRP will acquire 47 megawatts (MW) of community solar facilities located in upstate New York from RIC.



“We are extremely excited to be working with the very capable team at GSRP to help foster the renewable energy transition and achieve New York State’s renewable energy goals while providing quality jobs to upstate communities,” said Jonathan Rappe, CEO of RIC Energy USA. “We hope to be able to further leverage our expertise in project development with the added support from GSRP.”

The nine facilities involved are located throughout National Grid and NYSEG service areas and will generate bill credits to be sold directly to the utilities’ customers, allowing nearly 10,000 households to support clean, local and sustainable energy production.

“A tremendous amount of effort has gone into these projects in working with municipalities to ensure that we are maximizing the ecological and economic benefit to the host communities while minimizing the impact,” said Ivaylo Tomchev, Director of Project Development at RIC. “We are thrilled to be working with an investment partner who understands this dynamic well and is as committed as we are to preserving that balance.”

For more information on RIC Energy, visit www.Ric.Energy.

About RIC Energy

RIC Energy is a leading renewable energy project developer focused on delivering renewable energy and energy storage facilities throughout the United States at the community scale. It is affiliated with the global RIC Energy Group, which also provides engineering, construction, financing and operational expertise across the renewable energy value chain and throughout the world. Please visit www.ric.energy for more info.

About Goldman Sachs Renewable Power LLC

Goldman Sachs Renewable Power LLC is a privately held company managed by the Renewable Power Group of Goldman Sachs Asset Management (GSAM). GSRP is the sponsor of more than 800 solar projects across 27 U.S. states that collectively have a capacity of more than 2.3 gigawatts of clean, renewable power. GSAM's Renewable Power Group is comprised of investment professionals with leading industry expertise across transaction sourcing, financial analysis, power markets and physical asset analysis and operations. The team takes a long-term ownership approach to the operations and management of renewable assets and benefits from Goldman Sachs' extensive network of relationships, leading institutional infrastructure and in-house industry knowledge and experience. The Renewable Power Group is part of GSAM, one of the world's leading asset managers with approximately \$2.0 trillion in assets under supervision globally as of December 31, 2020.

Erin Kelly

EK PR

info@ekpragency.com

This press release can be viewed online at: <https://www.einpresswire.com/article/536338510>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.