

# Greenbacker Buys Wind Farm in San Francisco Bay Area

---

<https://thediwire.com/greenbacker-buys-wind-farm-in-san-francisco-bay-area/>

June 28, 2021



Greenbacker Renewable Energy Company, a publicly registered, non-traded limited liability company, has purchased the 57.5-megawatt Altamont Winds Project from funds managed by Castlelake, L.P., a global alternative investment manager. The purchase price was not disclosed.

The Altamont Winds Project is the largest asset in Greenbacker's wind portfolio and its second in California, increasing the company's total nationwide wind energy capacity to just over 300 megawatts.

Located in Alameda County, the project harnesses wind from the Altamont Pass, an area home to operating wind assets since the 1980s. The company noted that the project is also near the Bay Area load pocket, "giving it strategic value from the perspective of future energy usage and capacity needs."



The Altamont Winds Project is in final stages of commissioning and has a long-term power purchase agreement with East Bay Community Energy, a community choice aggregator, which allow residents, businesses, and municipalities to procure power from an alternative supplier, while still using the transmission and distribution services of their local electric utility provider.

“We’re thrilled to help expand Californians’ energy options and contribute to the growing CCA availability in the Sunshine State,” said Charles Wheeler, Greenbacker’s chief executive officer. “Sizable wind facilities like Altamont Winds are increasingly necessary to meet our rising energy needs, and we’re happy to play a role in providing clean energy to the Bay Area.”

With the latest acquisition, Greenbacker will own approximately 1.18 gigawatts of generating capacity (including assets that are to be constructed), comprising 855.4 megawatts of utility-scale and distributed solar facilities, 300.1 megawatts of wind facilities, 16 megawatts of battery storage, and 12 megawatts of biomass facilities.

Greenbacker Renewable Energy Company acquires and manages renewable energy and energy efficiency projects, as well as other energy-related businesses. The company invests in solar and wind facilities, and then sells power under long-term contract to counterparties such as utilities, municipalities, and corporations.

The company has raised \$816.6 million in investor equity from February 2017 through April 2021, with sales in 2021 totaling approximately \$481.8 million. As of the first quarter, the company’s investments totaled approximately \$1.1 billion.

Not for public use, for reference only

[For more Greenbacker news, please visit their directory page.](#)