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July 18, 2016

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VIA ETARIFF FILING

The Honorable Kimberly D. Bose, Secretary
Federal Energy Regulatory Commission
888 First Street, N.E.
Washington, D.C. 20426

**Re: Solverde 1, LLC
Application for Order Accepting Market-Based Rate Tariff, Granting Waivers and
Blanket Authority
Docket No. ER16-_____-000**

Dear Secretary Bose:

Enclosed for filing is an Application for Order Accepting Market-Based Rate Tariff, Granting Waivers and Blanket Authority ("Application") submitted by Solverde 1, LLC, a Delaware limited liability company ("Applicant"). The Application requests acceptance of Applicant's FERC Electric Tariff, which is attached to the Application as Attachment 1, under which Applicant will engage in wholesale sales of electricity, capacity, and certain ancillary services at market-based rates. Applicant also requests the granting of certain blanket approvals and certain waivers from Federal Energy Regulatory Commission ("Commission") regulations.

Applicant respectfully requests confidential treatment of Attachment 2 pursuant to Sections 35.37(f) and 388.12 of the Commission's Regulations. Attachment 2 contains information on individual investors in certain upstream owners of Applicant that is commercially sensitive, and, as a result, should be withheld from public disclosure. Applicant is submitting a confidential, non-public version of this letter marked "**NON-PUBLIC VERSION - CONTAINS PRIVILEGED AND CONFIDENTIAL INFORMATION - DO NOT RELEASE**" and a public version of this letter. Pursuant to 18 C.F.R. § 388.112(b)(2)(i), a proposed protective order and non-disclosure certificate are attached as Attachment 4.

Applicant respectfully requests that the Commission accept this Application for filing and implement Applicant's market-based rate authority effective July 19, 2016. To the extent necessary to permit this effective date, Applicant respectfully requests: (i) waiver of the Commission's prior notice requirements; and (ii) any other waivers of 18 C.F.R. §§ 35.3 and

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35.11 and other regulations necessary for its market-based rates to go into effect by July 19, 2016.

Applicant submits that good cause for such waiver exists because Applicant raises no market power concerns and the requested effective date is needed for Applicant to maintain its commissioning schedule.

Respectfully submitted,

/s/ Jason Johns

Jason Johns
Jennifer L. Mersing
Counsel for Solverde 1, LLC

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**UNITED STATES OF AMERICA
BEFORE THE
FEDERAL ENERGY REGULATORY COMMISSION**

Solverde 1, LLC

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Docket No. ER16-_____ -000

**APPLICATION FOR ORDER ACCEPTING MARKET-BASED RATE TARIFF,
GRANTING WAIVERS AND BLANKET AUTHORITY,
AND REQUEST FOR WAIVER OF PRIOR NOTICE REQUIREMENT**

Pursuant to Section 205 of the Federal Power Act (“FPA”),¹ Rule 205 of the Rules of Practice and Procedure of the Federal Energy Regulatory Commission (“FERC” or the “Commission”),² and Part 35 of the Commission’s regulations,³ Solverde 1, LLC (“Applicant” or “Seller”) hereby requests that the Commission issue an order that (1) accepts Applicant’s market-based rate schedule, FERC Electric Tariff (“Tariff”) effective July 19, 2016, under which Applicant will sell electric energy, capacity, and ancillary services at market-based rates; (2) determines Applicant qualifies as a Category 1 Seller in all regions; and (3) waives certain Commission regulations and grants certain blanket approvals, as set forth below (the “Application”). Applicant respectfully requests the Commission waive the 60-day prior notice requirement such that the Tariff is given an effective date of July 19, 2016.

I. COMMUNICATIONS

All communications and service with regard to this Application should be directed to the following:

¹ 16 U.S.C. § 824d.

² 18 C.F.R. § 385.205 (2016).

³ 18 C.F.R. Part 35.

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II. DESCRIPTION OF SOLVERDE 1, LLC AND ITS AFFILIATES

A. Description of Applicant

Applicant is a Delaware limited liability company with its principal place of business in Salt Lake City, Utah. Applicant is developing a solar photovoltaic (“solar PV”) power project with a nameplate capacity rating of approximately 85 MWac located in Lancaster, Los Angeles County, California (the “Solverde 1 Project”). The Solverde 1 Project is located within the California Independent System Operator Corp. (“CAISO”) balancing authority area in the Southwest region. Applicant has filed a notice with the Commission of Applicant’s status as an exempt wholesale generator (“EWG”). Applicant expects the Solverde 1 Project to begin generating test power during October 2016 and to reach commercial operation during November 2016.

Applicant’s sole business is developing, owning, and operating the Solverde 1 Project. Applicant is committed to sell the entire output from the Solverde 1 Project under a 20-year power purchase agreement with a non-affiliate, the California Department of Water Resources. The power purchase agreement is therefore a contract for firm sales of one year or longer. The expiration date of the power purchase agreement for the Solverde 1 Project will be determined based on its commercial operation date and therefore will not be known until the project reaches commercial operation. The Solverde 1 Project will interconnect with the CAISO-controlled grid at the Antelope Substation. Applicant will own no transmission facilities other than limited interconnection facilities needed to connect the Solverde 1 Project with the transmission system.

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Applicant is a wholly-owned subsidiary of Sustainable Power Group LLC, a Delaware limited liability company. Sustainable Power Group LLC is a wholly-owned subsidiary of FTP Power LLC, a Delaware limited liability company (“FTP”). FTP’s issued membership interests consist of Class A Units and Common Units. FTP is managed by a Board of Managers comprised of seven managers,⁴ and the right to designate managers to that board is determined by each member’s percentage ownership of the Common Units, with the exception of a single minority member-designated manager, as discussed below. Thus, the Common Units represent controlling interests and the Class A Units are non-controlling, passive interests. Therefore, only the Common Units are relevant for purposes of the horizontal market screen analysis. The Common Units in FTP are owned by three entities: (1) Martifer-Silverado Fund I LLC (0.8% Common Units); (2) Fir Tree Solar LLC (98.4% Common Units); and (3) C2E, LLC (0.8% Common Units). A diagram depicting Applicant’s ownership upstream of FTP is attached hereto as Attachment 3.⁵

⁴ **“Management by Board of Managers.** There is hereby established a committee (the **“Board”**) comprised of natural persons (the **“Managers”**) having the authority and duties set forth in this Agreement. As of the Second A&R Effective Date, the Board shall be comprised of seven Managers as follows: (i) the CEO and (ii) six (6) other Managers. . . . Each Manager shall, subject to Section 7.4(e), be entitled to one vote. Any decisions to be made by the Board shall require approval of a majority of the Managers, except where expressly set forth herein.” Second Amended and Restated Limited Liability Company Agreement of FTP Solar Inc., dated as of Feb. 12, 2014, as amended Jan. 8, 2015, Section 7.1. The exception to majority rule is limited to “Fundamental Decisions,” where a vote of the minority member-designated manager is also required. “Fundamental Decisions” are those that may impact a member’s investment.

⁵ Applicant notes that under *Refinements to Policies and Procedures for Market Based Rates*, 80 Fed. Reg. 67,056 (Oct. 30, 2015); 153 FERC ¶ 61,065 (2015) (“Order No. 816”), applicants for market-based rate authority are now required to include a corporate organizational chart reflecting their upstream ownership. Order No. 816 at P 332. Compliance with this requirement, however, has been extended until the Commission issues an order at a later date addressing this requirement in order to provide the Commission with more time to fully consider the benefits and burdens associated with the corporate organizational chart requirement. Order No. 816-A, 155 FERC ¶ 61,188, at P 47 (2016) (“Order No. 816-A”). The organizational chart contained in Attachment 3 hereto therefore depicts Applicant’s ownership upstream of FTP, rather than all of Applicant’s affiliates under 18 C.F.R. § 35.36(a)(9) as contemplated in Order No. 816. Order No. 816 at P 333.

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1. Martifer-Silverado Fund I LLC

Martifer-Silverado Fund I LLC, a Delaware limited liability company (“Martifer-Silverado”), is owned 42% by Silverado Power, LLC, a Delaware limited liability company (“Silverado”), and 58% by Martifer Solar, Inc., a Delaware corporation (“Martifer Solar”). Because Martifer-Silverado owns only 0.8% of the Common Units in FTP, (i) Martifer-Silverado does not have the right to designate managers to the Board of Managers of FTP and therefore cannot control FTP, and (ii) each of Silverado and Martifer Solar indirectly owns less than 10% of FTP. Consequently, Martifer-Silverado and its upstream owners are not considered affiliates of Applicant for purposes of assessing Applicant’s horizontal or vertical market power, and such parties’ interests in the energy industry are irrelevant for purposes of this Application.⁶ Nevertheless, Applicant provides the following information.

a. Silverado.

Silverado is owned in equal shares by three entities: (1) Colossal Renewable Energy, LLC, a Nevada limited liability company, whose sole member is an individual person listed on Attachment 2; (2) United Edison LLC, a Delaware limited liability company whose sole member is an individual person listed on Attachment 2; and (3) Unity Ventures, LLC, a Utah limited liability company whose sole member is an individual person listed on Attachment 2. A statement regarding each individual’s other business activities in the energy industry is also set forth on Attachment 2.

b. Martifer Solar.

Martifer Solar is a wholly-owned subsidiary of Martifer Solar, S.A., an entity organized under the laws of Portugal. In turn, Martifer Solar, S.A. is a wholly-owned subsidiary of Martifer SGPS, S.A., an entity also organized under the laws of Portugal. Martifer SGPS, S.A. is a publicly-traded company listed on the Euronext Lisbon since 2007.

⁶ See § 35.36(a)(9)(v).

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2. Fir Tree Solar LLC

Fir Tree Solar LLC, a Delaware limited liability company ("Fir Tree Solar"), is owned 18.43% by FT REF III AIV Holdings LLC, a Delaware limited liability company ("FT REF III"), 8.41% by Fir Tree Capital Opportunity (RE) Master Fund, L.P., a Cayman Islands exempted limited partnership ("FT Capital Opportunity (RE) Master Fund"), 12.36% by Fir Tree Value (RE) Master Fund, L.P., a Cayman Islands exempted limited partnership ("FT Value (RE) Master Fund"), and 60.80% by Fir Tree Special Opportunities Fund VI, LP, a Delaware limited partnership ("FT Special Opportunities Fund"). As more particularly described below, each of FT REF III, FT Capital Opportunity (RE) Master Fund, FT Value (RE) Master Fund, and FT Special Opportunities Fund has appointed Fir Tree Inc., a New York corporation ("Fir Tree Inc."), as either its manager or its investment manager, with control over its business or investments, as applicable. As the designated manager or investment manager with control over all four members of Fir Tree Solar, the upstream ownership of Fir Tree Inc. is described separately below.

a. FT REF III.

FT REF III is wholly owned by Fir Tree Real Estate Fund III AIV, L.P., a Delaware limited partnership ("FT Real Estate"). FT Real Estate is a limited partnership with a single general partner and over one hundred investors that participate in the fund through their direct or indirect ownership interest in the limited partners. The general partner has exclusive control, and the limited partners have no control, over the business and affairs of the limited partnership. The general partner of FT Real Estate is Fir Tree REF III, LLC. Pursuant to Section 7 of the Amended and Restated Limited Liability Company Operating Agreement of FT REF III included in Attachment 2 hereto, Fir Tree REF III, LLC, through FT Real Estate, appointed Fir

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Tree Inc. as the manager of FT REF III. As manager, Fir Tree Inc. has exclusive control over the business and affairs of FT REF III.⁷

b. FT Capital Opportunity (RE) Master Fund.

FT Capital Opportunity (RE) Master Fund is an investment fund organized as a limited partnership with a single general partner and over one hundred investors that participate in the fund through their direct or indirect ownership interest in the limited partners. The general partner has exclusive control, and the limited partners have no control, over the business and affairs of the limited partnership. The general partner of FT Capital Opportunity (RE) Master Fund is Camellia Partners, LLC, a Delaware limited liability company (“Camellia Partners”). Pursuant to Section 1 of the Investment Management and Custodial Services Agreement between FT Capital Opportunity (RE) Master Fund, various other investment funds, and Fir Tree Inc. included in Attachment 2 hereto, FT Capital Opportunity (RE) Master Fund (as authorized by Camellia Partners) has appointed Fir Tree Inc. as its investment manager. As investment manager, Fir Tree Inc. has full discretion and authority to control the investments of FT Capital Opportunity (RE) Master Fund, as more particularly described in Section 2(b) of the

⁷ Section 7 of the Amended and Restated Limited Liability Company Operating Agreement of FT REF III states that “the Manager will have complete and exclusive control of the management of the Company’s business and affairs, and the Members, other than the Manager, will have no right to participate in the management of the conduct of the Company’s business and affairs nor any power or authority to act for or on behalf of the Company in any respect whatsoever.”

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Investment Management and Custodial Services Agreement for FT Capital Opportunity (RE) Master Fund.⁸

c. FT Value (RE) Master Fund.

FT Value (RE) Master Fund is an investment fund organized as a limited partnership with a single general partner and hundreds of investors that participate in the fund through their direct or indirect ownership interest in the limited partners. The general partner has exclusive control, and the limited partners have no control, over the business and affairs of the limited partnership. The general partner of FT Value (RE) Master Fund is Fir Tree, L.L.C., a Delaware limited liability company. Pursuant to Section 1 of the Investment Management and Custodial Services Agreement between FT Value (RE) Master Fund, various other investment funds, and Fir Tree Inc. included in Attachment 2 hereto, FT Value (RE) Master Fund (as authorized by Fir Tree, L.L.C.) has appointed Fir Tree Inc. as its investment manager. As investment manager, Fir Tree Inc. has full discretion and authority to control the investments of FT Value (RE)

⁸ Section 2(b) of the Investment Management and Custodial Services Agreement for FT Capital Opportunity (RE) Master Fund states, in relevant part, that “[t]he Investment Manager shall serve as the investment manager to the Master Funds and shall in that capacity have full discretion and authority, without obtaining the prior approval of any officer or other agent of the Master Funds: (i) to effect any and all transactions in securities, currencies and other financial instruments (and options and other contracts thereon), and everything connected therewith in the broadest sense; (ii) to determine all matters relating to the manner, method and timing of portfolio transactions and to engage consultants and analysts in connection therewith; (iii) to select brokers, dealers, banks and other intermediaries by or through whom such transactions will be executed or carried out; (iv) to make short sales; (v) to purchase or write options (including uncovered options); (vi) to trade on margin; (vii) to borrow funds from banks, brokers and other lenders and pledge securities or other portfolio assets as collateral therefor, and otherwise utilize any lines of credit, credit balances or overdraft privileges available to the Master Funds; (viii) to direct banks, brokers or other custodians to effect deliveries of funds or assets, but only in the course of effecting portfolio transactions for the accounts of the Master Funds; (ix) to exercise all voting and other powers and privileges attributable to any securities or other property held for the Master Funds’ accounts hereunder; (x) . . . ; (xi) to remove or replace the . . . accountant of the Capital Opportunity Funds at any time; and (xii) to make and execute all such documents and to take all such other actions as the Investment Manager considers necessary or appropriate to carry out its investment management duties hereunder.”

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Master Fund, as more particularly described in Section 2(b) of the Investment Management and Custodial Services Agreement for FT Value (RE) Master Fund.⁹

d. FT Special Opportunities Fund.

FT Special Opportunities Fund is an investment fund organized as a limited partnership with a single general partner and over one hundred investors that participate in the fund through their direct or indirect ownership interest in the limited partners. The general partner has exclusive control, and the limited partners have no control, over the business and affairs of the limited partnership. The general partner of FT Special Opportunities Fund is Fir Tree SOF VI, LLC, a Delaware limited liability company (“FT SOF VI”). Pursuant to Section 1 of the Investment Management Agreement between FT Special Opportunities Fund, FT SOF VI, and Fir Tree Inc. included in Attachment 2 hereto, FT SOF VI has delegated “responsibility for the management, operation and control of the investment and trading activities of the Partnership, to the fullest extent permitted by law” to Fir Tree Inc.

⁹ Section 2(b) of the Investment Management and Custodial Services Agreement for FT Value (RE) Master Fund states, in relevant part, that “[t]he Investment Manager shall serve as the investment manager to the Master Funds and shall in that capacity have full discretion and authority, without obtaining the prior approval of any officer or other agent of the Master Funds: (i) to effect any and all transactions in securities, currencies and other financial instruments (and options and other contracts thereon), and everything connected therewith in the broadest sense; (ii) to determine all matters relating to the manner, method and timing of portfolio transactions and to engage consultants and analysts in connection therewith; (iii) to select brokers, dealers, banks and other intermediaries by or through whom such transactions will be executed or carried out; (iv) to make short sales; (v) to purchase or write options (including uncovered options); (vi) to trade on margin; (vii) to borrow funds from banks, brokers and other lenders and pledge securities or other portfolio assets as collateral therefor, and otherwise utilize any lines of credit, credit balances or overdraft privileges available to the Master Funds; (viii) to direct banks, brokers or other custodians to effect deliveries of funds or assets, but only in the course of effecting portfolio transactions for the accounts of the Master Funds; (ix) to exercise all voting and other powers and privileges attributable to any securities or other property held for the Master Funds’ accounts hereunder; (x) . . . ; (xi) to remove or replace the . . . accountant of the Value Funds at any time; and (xii) to make and execute all such documents and to take all such other actions as the Investment Manager considers necessary or appropriate to carry out its investment management duties hereunder.”

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e. Fir Tree Inc.

As set forth above, Fir Tree Inc. is the manager of FT REF III and the investment manager with respect to FT Capital Opportunity (RE) Master Fund, FT Value (RE) Master Fund, and FT Special Opportunities Fund. Fir Tree Inc. is owned by a single person listed on Attachment 2. As the sole owner of Fir Tree Inc., the individual listed on Attachment 2 is therefore the ultimate upstream owner of Applicant. A statement regarding that individual's other business activities in the energy industry is also set forth on Attachment 2.

3. C2E, LLC

C2E, LLC, a Utah limited liability company ("C2E"), is owned in equal shares by Creamer Group, LLC, a Utah limited liability company ("Creamer Group"), Creamer Investments, Inc., a Nevada corporation ("Creamer Investments"), and one individual investor listed on Attachment 2. Because C2E owns only 0.8% of the Common Units in FTP, (i) C2E does not have the right to designate managers to the Board of Managers of FTP, except with respect to a single minority member-designated member,¹⁰ and therefore cannot control FTP, and (ii) each of Creamer Group, Creamer Investments, and the individual investor indirectly owns less than 10% of FTP. Consequently, C2E and its upstream owners are not considered affiliates of Applicant for purposes of assessing Applicant's horizontal or vertical market power, and such parties' interests in the energy industry are irrelevant for purposes of this Application.¹¹ Nevertheless, Applicant provides the following information.

¹⁰ **"Designation of Manager by C2E.** C2E shall have the right to designate two (2) Managers so long as C2E holds at least ten percent (10%) of the Common Units and an SPower Key Employee is serving as CEO; provided that (i) if C2E holds at least ten percent (10%) of the Common Units and an SPower Key Employee is not serving as CEO, C2E shall have the right to designate only one Manager, (ii) if C2E holds less than ten percent (10%) of the Common Units, then C2E shall be entitled to appoint no Managers, and (iii) if Fund Member no longer holds the right to approve at least one Manager under Section 7.3(c), C2E shall have the right to designate one additional Manager." *Id.* at Section 7.3(d). Consequently, if "Fund Member," aka Martifer-Silverado, is unable to designate one manager, then C2E is permitted to designate a single manager to represent the minority members.

¹¹ *See* § 35.36(a)(9)(v).

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a. Creamer Group.

Creamer Group is owned by its five members, each of which is listed on Attachment 2. A statement regarding each individual’s other business activities in the energy industry is also set forth on Attachment 2.

b. Creamer Investments.

Creamer Investments is owned by its ten members, each of which is listed on Attachment 2. A statement regarding each individual’s other business activities in the energy industry is also set forth on Attachment 2.

B. Applicant’s Affiliates

Through FTP, Applicant is affiliated with multiple QFs and market-based rate sellers located in the CAISO market and first-tier markets in the Southwest region.

- Each of Victor Mesa Linda B2 LLC (“VMLB2”), Victor Mesa Linda C2 LLC (“VMLC2”), Victor Mesa Linda D2 LLC (“VMLD2”), and Victor Mesa Linda E2 LLC (“VMLE2”) owns a solar PV power project with a nominal rating of 1.5 MWac located in San Bernardino County, California that is self-certified as a QF¹² and became commercially operational in November 2014. Each of VMLB2, VMLC2, VMLD2, and VMLE2 is committed to sell the full output of its project under a 20 year power purchase agreement with a non-affiliate, Southern California Edison, that expires on or about November 15, 2034. Each power purchase agreement is a contract for firm sales of one year or longer.
- Lancaster Little Rock C LLC (“LLRC”) owns a solar PV power project with a nominal rating of 5 MWac located in Los Angeles County, California that is self-certified as a QF¹³ and became commercially operational in January 2015. LLRC is committed to sell the full output of the project under a 20 year power purchase agreement with a non-affiliate, Southern California Edison, that expires on or about January 16, 2035. The power purchase agreement is a contract for firm sales of one year or longer.
- Sierra Solar Greenworks LLC (“Sierra Solar”) owns a solar PV power project with a nominal rating of 20 MWac located in Los Angeles County, California that

¹² Docket Nos. QF13-686, QF13-687, QF13-688, and QF13-689.

¹³ Docket No. QF15-10.

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is self-certified as a QF¹⁴ and as an EWG.¹⁵ Sierra Solar’s generating facility reached commercial operation in November 2015. Sierra Solar has a market-based rate tariff on file with the Commission.¹⁶ Sierra Solar is committed to sell the full output of the project under a 20 year power purchase agreement with a non-affiliate, Southern California Edison, that expires on or about November 30, 2035. The power purchase agreement is a contract for firm sales of one year or longer.

- WABSRA, as described above, owns a solar PV power project with a nominal rating of 20 MWac located in Los Angeles County, California, that is self-certified as a QF¹⁷ and as an EWG¹⁸ and became commercially operational in November 2014. WABSRA has a market-based rate tariff on file with the Commission.¹⁹ WABSRA is committed to sell the full output of the project under a 20 year power purchase agreement with a non-affiliate, Pacific Gas and Electric Company, that expires on or about November 14, 2034. The power purchase agreement is a contract for firm sales of one year or longer.
- Each of Victor Dry Farm Ranch A, LLC (“VDFRA”) and Victor Dry Farm Ranch B, LLC (“VDFRB”) owns a solar PV power project with a nominal rating of 5.0 MWac located in San Bernardino County, California that is self-certified as a QF²⁰ and became commercially operational in June 2015. Each of VDFRA and VDFRB is committed to sell the full output of its project under a 20 year power purchase agreement with a non-affiliate, Southern California Edison, that expires on or about June 12, 2035. Each power purchase agreement is a contract for firm sales of one year or longer.
- SEPV Palmdale East LLC owns a solar PV project with a nameplate capacity rating of 10 MWac located in Palmdale, California. SEPV Palmdale East has

¹⁴ Docket No. QF15-17.

¹⁵ Notice of Self-Certification of Exempt Wholesale Generator Status by Sierra Solar Greenworks LLC, Docket No. EG15-21 (filed Dec.4, 2014); Notice of Effectiveness of Exempt Wholesale Generator Status (March 12, 2015).

¹⁶ *Western Antelope Blue Sky Ranch A LLC, et al.* Docket Nos. ER15-760, ER15-762 (letter order issued May 20, 2015).

¹⁷ Docket No. QF15-14.

¹⁸ Notice of Self-Certification of Exempt Wholesale Generator Status by Western Antelope Blue Sky Ranch A LLC, Docket No. EG15-7 (filed Oct. 29, 2014); Notice of Effectiveness of Exempt Wholesale Generator Status (March 12, 2015).

¹⁹ *Western Antelope Blue Sky Ranch A LLC, et al. supra* note 16.

²⁰ Docket Nos. QF15-15 and QF15-16.

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filed a notice with the Commission of the project's status as a QF,²¹ and the project became commercially operational in July 2015. SEPV Palmdale East is committed to sell the full output of the project under a 20 year power purchase agreement with a non-affiliate, Southern California Edison, that expires on or about July 31, 2035. The power purchase agreement is a contract for firm sales of one year or longer.

- FTS Project Owner 1, LLC owns eight (8) solar PV power projects located in Lancaster, Los Angeles County, California and three (3) solar PV power projects located in San Bernardino County, California (the "USB Fund I Projects"). The combined nominal rating of the USB Fund I Projects is 25.5 MWac. Each of the USB Fund I Projects is self-certified as a QF²² and is commercially operational. Master Tenant 1, lessee of the USB Fund I Projects, submitted a Notice of Self-Certification of Exempt Wholesale Generator Status on December 4, 2015.²³ In addition, Master Tenant 1 received market-based rate authority on January 21, 2016.²⁴ Master Tenant 1 is committed to sell the full output of each of the USB Fund I Projects under separate power purchase agreements with a non-affiliate, Southern California Edison, with the following terms and expiration dates:
 - Lancaster Dry Farm Ranch B: 20 year term, expiring on or about January 17, 2035.
 - Rodeo Solar C2 and Rodeo Solar D2: Each has a 20 year term, expiring on or about June 6, 2034.
 - Summer Solar A2, Summer Solar B2, and Summer Solar C2: Each has a 20 year term, expiring on or about June 26, 2034.
 - Summer Solar D2: 20 year term, expiring on or about August 13, 2034.
 - Summer Solar North 6.5: This project is currently operating under a power purchase agreement with Southern California Edison that will expire on or about June 30, 2036.
 - Expressway Solar A and Expressway Solar B: Each has a 20 year term, expiring on or about May 7, 2034.

²¹ Docket No. QF15-11.

²² Docket Nos. QF14-456 (Expressway Solar A), QF14-457 (Expressway Solar B), QF14-455 (Expressway Solar C2), QF14-458 (Lancaster Dry Farm Ranch B), QF14-459 (Rodeo Solar C2), QF14-460 (Rodeo Solar D2), QF14-461 (Summer Solar A2), QF14-463 (Summer Solar B2), QF14-465 (Summer Solar C2), QF14-462 (Summer Solar D2), and QF14-464 (Summer Solar North 6.5).

²³ Docket No. EG16-27.

²⁴ *FTS Master Tenant 1, LLC*, Docket No. ER16-468 (letter order issued January 21, 2016).

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- Expressway Solar C2: 20 year term, expiring on or about November 14, 2034.

The power purchase agreement for each of the USB Fund I Projects is a contract for firm sales of one year or longer.

- FTS Project Owner 2, LLC owns four (4) solar PV power projects, only one of which—the SEPV18 project (“SEPV18”)—is located in the Southwest region. The SEPV18 project has a nominal rating of 1.9 MWac and is located in Los Angeles County, California. The SEPV18 project is self-certified as a QF²⁵ and reached commercial operation in January 2016. FTS Project Owner 2, LLC is committed to sell the full output of the SEPV18 project under a 20 year power purchase agreement with a non-affiliate, Southern California Edison, that expires on or about January 14, 2036. The power purchase agreement is a contract for firm sales of one year or longer.
- Each of Powhatan Solar Generation Station 1, LLC, Otoe Solar Power Generation Station 1, LLC, Navajo Solar Power Generation Station 1, LLC, and Industry Solar Power Generation Station 1, LLC (the “SPG Companies”) owns a solar PV power project with a nominal rating of 1.5 MWac located in San Bernardino County, California (together, the “SPG Projects”). Each of the SPG Projects is self-certified as a QF²⁶ and is commercially operational. Each of the SPG Companies is committed to sell the full output of each of the SPG Projects under a separate 20 year power purchase agreement with a non-affiliate, Southern California Edison, that expires on or about December 28, 2033. Each power purchase agreement is a contract for firm sales of one year or longer.
- 67RK 8me, LLC (aka, “Redcrest”), owns a solar PV power project with a nominal rating of 16.7 MWac located in Kern County, California. Redcrest’s generating facility became commercially operational in October 2015. Redcrest has filed notices with the Commission of the Redcrest Project’s status as a QF²⁷ and as an EWG.²⁸ Redcrest has received market-based rate authority from the Commission.²⁹ Redcrest is committed to sell the full output of the project under a 20 year power purchase agreement with a non-affiliate, Southern California

²⁵ Docket No. QF15-326.

²⁶ Docket Nos. QF14-14 (Powhatan Solar), QF14-17 (Otoe Solar), QF14-16 (Navajo Solar), and QF14-15 (Industry Solar).

²⁷ Docket No. QF15-803.

²⁸ Notice of Self-Certification of Exempt Wholesale Generator Status by 67RK 8me LLC, Docket No. EG15-80 (filed May 1, 2015).

²⁹ Letter Order Accepting Market-Based Rate Tariff of 67RK 8me LLC, Docket No. ER15-1579 (June 23, 2015).

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Edison, that expires on or about October 30, 2035. The power purchase agreement is a contract for firm sales of one year or longer.

- 65HK 8me LLC (aka “Hayworth”) owns a solar PV project with a nameplate capacity rating of 27 MWac located in Kern County, California. Hayworth’s generating facility became commercially operational in December 2015. Hayworth has filed notices with the Commission of the Hayworth Project’s status as a QF³⁰ and as an EWG.³¹ Hayworth has received market-based rate authority from the Commission.³² Hayworth is committed to sell the full output of the project under a power purchase agreement with an initial term of 27 years with a non-affiliate, City of Palo Alto, that expires on or about December 22, 2042. The power purchase agreement is a contract for firm sales of one year or longer.
- 87RL 8me LLC (aka “Woodmere”) owns a solar PV project with a nameplate capacity rating of 15 MWac located in Kern County, California. Woodmere’s generating facility became commercially operational in December 2015. Woodmere has filed notices with the Commission of the Woodmere Project’s status as a QF,³³ and as an EWG.³⁴ Woodmere has received market-based rate authority from the Commission.³⁵ Woodmere is committed to sell the full output of the project under a 20 year power purchase agreement with a non-affiliate, Pacific Gas & Electric Company, that expires on or about December 23, 2035. The power purchase agreement is a contract for firm sales of one year or longer.
- Sandstone Solar LLC (“Sandstone”) owns a solar PV project with a nameplate capacity rating of 45 MWac located in the Town of Florence, Arizona in the Salt River Project Agricultural Improvement and Power District (“SRP”) balancing authority area. Sandstone’s generating facility became commercially operational in December 2015. Sandstone has filed a notice with the Commission of its status as an EWG,³⁶ and has received market-based rate authority.³⁷ Sandstone is

³⁰ Docket No. QF15-801.

³¹ Notice of Self-Certification of Exempt Wholesale Generator Status by 65HK 8me LLC, Docket No. EG15-81 (filed May 1, 2015).

³² Letter Order Accepting Market-Based Rate Tariff of 65HK 8me LLC, Docket No. ER15-1582 (June 23, 2015).

³³ Docket No. QF15-802.

³⁴ Notice of Self-Certification of Exempt Wholesale Generator Status by 87RL 8me LLC, Docket No. EG15-96 (filed June 16, 2015).

³⁵ Letter Order Accepting Market-Based Rate Tariff of 87RL 8me LLC, Docket No. ER15-1914 (July 16, 2015).

³⁶ Notice of Self-Certification of Exempt Wholesale Generator Status by Sandstone Solar LLC, Docket No. EG16-10 (filed Oct. 14, 2015).

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committed to sell the full output of the project under a 21 year power purchase agreement with a non-affiliate, SRP, that expires on or about December 30, 2036. The power purchase agreement is a contract for firm sales of one year or longer.

- Adera Solar, LLC (“Adera”) owns a solar PV project with a nameplate capacity rating of 19.8 MWac located in the Town of Chowchilla, California. The Adera project is self-certified as a QF³⁸ and reached commercial operation in December 2015. Adera is committed to sell the full output of the Adera project under a 20 year power purchase agreement with a non-affiliate, Southern California Edison, that expires on or about December 21, 2035. The power purchase agreement is a contract for firm sales of one year or longer.
- Citizen Solar B LLC (“Citizen Solar B”) owns a solar PV project with a nameplate capacity rating of 5 MWac located in the Town of Mendota, California. The Citizen Solar B project is self-certified as a QF³⁹ and reached commercial operation in December 2015. Citizen Solar B is committed to sell the full output of the Citizen Solar B project under a 20 year power purchase agreement with a non-affiliate, Southern California Edison, that expires on or about December 7, 2035. The power purchase agreement is a contract for firm sales of one year or longer.
- Central Antelope Dry Ranch C LLC (“CADRC”) owns a solar PV project with a nameplate capacity rating of 20 MWac located in Los Angeles County, California. The CADRC project is self-certified as a QF⁴⁰ and CADRC has filed a notice with the Commission of its status as an EWG.⁴¹ In addition, CADRC received market-based rate authority from the Commission.⁴² The CADRC Project reached commercial operation in May 2016. CADRC is committed to sell the full output of the project under a 20 year power purchase agreement with a non-affiliate, Southern California Edison, that expires on or about May 6, 2036. The power purchase agreement is a contract for firm sales of one year or longer.
- Summer Solar LLC (“Summer Solar”) owns a solar PV project with a nameplate capacity rating of approximately 20 MWac located in Lancaster, Los Angeles

³⁷ Letter Order Accepting Market-Based Rate Tariff of Sandstone Solar LLC, Docket No. ER15-2680 (Nov. 10, 2015).

³⁸ Docket No. QF16-147.

³⁹ Docket No. QF16-142.

⁴⁰ Docket No. QF16-190.

⁴¹ Docket No. EG16-21.

⁴² *Central Antelope Dry Ranch C LLC*, Docket No. ER16-474 (letter order issued January 21, 2016).

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County, California (the “Summer Solar Project”). Summer Solar has filed notices with the Commission of the Summer Solar Project’s status as a QF⁴³ and Summer Solar’s status as an EWG.⁴⁴ In addition, Summer Solar received market-based rate authority from the Commission.⁴⁵ The Summer Solar Project achieved mechanical completion in May 2016 and is scheduled to reach commercial operation during July 2016. Summer Solar is committed to sell the full output of the project under a 25-year power purchase agreement with a non-affiliate, the Southern California Public Power Authority. The power purchase agreement is a contract for firm sales of one year or longer. The expiration date of the power purchase agreement for the Summer Solar Project will be determined based on its commercial operation date and therefore will not be known until the project reaches commercial operation.

- Antelope Big Sky Ranch LLC (“ABSR”) is developing a solar PV project with a nameplate capacity rating of 20 MWac located in Lancaster, Los Angeles County, California (the “ABSR Project”). ABSR has filed notices with the Commission of the ABSR Project’s status as a QF⁴⁶ and ABSR’s status as an EWG.⁴⁷ In addition, ABSR has received market-based rate authority from the Commission.⁴⁸ The ABSR Project is scheduled to begin generating test power during August 2016 and to reach commercial operation during September 2016. ABSR is committed to sell the full output of the project under a 25 year power purchase agreement with a non-affiliate, the Southern California Public Power Authority. The power purchase agreement is a contract for firm sales of one year or longer. The expiration date of the power purchase agreement for the ABSR Project will be determined based on its commercial operation date and therefore will not be known until the project reaches commercial operation.
- Elevation Solar C LLC (“Elevation Solar C”) is developing a solar PV project with a nameplate capacity rating of 40 MWac located in Lancaster, Los Angeles County, California (the “Elevation Solar C Project”). Elevation Solar C has filed notices with the Commission of the Elevation Solar C Project’s status as a QF⁴⁹ and Elevation Solar C’s status as an EWG.⁵⁰ In addition, Elevation Solar C

⁴³ Docket No. QF16-359.

⁴⁴ Docket No. EG16-50.

⁴⁵ *Summer Solar LLC*, Docket No. ER16-890 (letter order issued April 29, 2016).

⁴⁶ Docket No. QF16-549.

⁴⁷ Docket No. EG16-75.

⁴⁸ *Antelope Big Sky Ranch LLC*, Docket No. ER16-1255 (letter order issued May 13, 2016).

⁴⁹ Docket No. QF16-777.

⁵⁰ Docket No. EC16-89.

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submitted an application to the Commission for market-based rate authority on June 9, 2016.⁵¹ The Elevation Solar C Project is scheduled to begin generating test power during October 2016 and to reach commercial operation during November 2016. Elevation Solar C is committed to sell the full output of the project under a 25 year power purchase agreement with a non-affiliate, the City of Palo Alto. The power purchase agreement is a contract for firm sales of one year or longer. The expiration date of the power purchase agreement for the Elevation Solar C Project will be determined based on its commercial operation date and therefore will not be known until the project reaches commercial operation.

- Western Antelope Blue Sky Ranch B LLC (“WABSRB”) is developing a solar PV project with a nameplate capacity rating of 20 MWac located in Lancaster, Los Angeles County, California (the “WABSRB Project”). WABSRB has filed notices with the Commission of the WABSRB Project’s status as a QF⁵² and WABSRB’s status as an EWG.⁵³ In addition, WABSRB submitted an application to the Commission for market-based rate authority on June 21, 2016.⁵⁴ The WABSRB Project is scheduled to begin generating test power during October 2016 and to reach commercial operation during November 2016. WABSRB is committed to sell the full output of the project under a 25-year power purchase agreement with a non-affiliate, the City of Palo Alto. The power purchase agreement is a contract for firm sales of one year or longer. The expiration date of the power purchase agreement for the WABSRB Project will be determined based on its commercial operation date and therefore will not be known until the project reaches commercial operation.
- Western Antelope Dry Ranch LLC (“WADR”) is developing a solar PV project with a nameplate capacity rating of 10 MWac located in Lancaster, Los Angeles County, California (the “WADR Project”). WADR has filed notices with the Commission of the WADR Project’s status as a QF⁵⁵ and WADR’s status as an EWG.⁵⁶ In addition, WADR submitted an application to the Commission for market-based rate authority on June 17, 2016.⁵⁷ The WADR Project is scheduled to begin generating test power during September 2016 and to reach commercial operation during October 2016. WADR is committed to sell the full output of the project under a 20-year power purchase agreement with a non-affiliate, the City of

⁵¹ Docket No. ER16-1901.

⁵² Docket No. QF16-900.

⁵³ Docket No. EG16-118.

⁵⁴ Docket No. ER16-1973.

⁵⁵ Docket No. QF16-945.

⁵⁶ Docket No. EG16-120.

⁵⁷ Docket No. ER16-1956.

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Lancaster, d/b/a Lancaster Choice Energy. The power purchase agreement is a contract for firm sales of one year or longer. The expiration date of the power purchase agreement for the WADR Project will be determined based on its commercial operation date and therefore will not be known until the project reaches commercial operation.

- Antelope DSR 2, LLC (“Antelope DSR 2”) is developing a solar PV project with a nameplate capacity rating of 5 MWac located in Lancaster, Los Angeles County, California (the “Antelope DSR 2 Project”). Antelope DSR 2 has filed notices with the Commission of the Antelope DSR 2 Project’s status as a QF⁵⁸ and Antelope DSR 2’s status as an EWG.⁵⁹ In addition, Antelope DSR 2 submitted an application to the Commission for market-based rate authority on June 17, 2016.⁶⁰ The Antelope DSR 2 Project is scheduled to begin generating test power during September 2016 and to reach commercial operation during October 2016. Antelope DSR 2 is committed to sell the full output of the project under a 20-year power purchase agreement with a non-affiliate, the Southern California Public Power Authority. The power purchase agreement is a contract for firm sales of one year or longer. The expiration date of the power purchase agreement for the Antelope DSR 2 Project will be determined based on its commercial operation date and therefore will not be known until the project reaches commercial operation.
- Antelope DSR 1, LLC (“Antelope DSR 1”) is developing a solar PV project with a nameplate capacity rating of 50 MWac located in Lancaster, Los Angeles County, California (the “Antelope DSR 1 Project”). Antelope DSR 1 has a filed a notice with the Commission of Antelope DSR 1’s status as an EWG. In addition, Antelope DSR 1 has submitted an application to the Commission for market-based rate authority on July 15, 2016.⁶¹ The Antelope DSR 1 Project is scheduled to begin generating test power during October 2016 and to reach commercial operation during November 2016. Antelope DSR 1 is committed to sell the full output of the project under a 20-year power purchase agreement with a non-affiliate, the Southern California Public Power Authority. The power purchase agreement is a contract for firm sales of one year or longer. The expiration date of the power purchase agreement for the Antelope DSR 1 Project will be determined based on its commercial operation date and therefore will not be known until the project reaches commercial operation.

⁵⁸ Docket No. QF16-898.

⁵⁹ Docket No. EG16-119.

⁶⁰ Docket No. ER16-1955.

⁶¹ Docket No. ER16-2201.

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- Beacon Solar 1, LLC (“Beacon Solar 1”) is developing a solar PV project with a nameplate capacity rating of 56 MWac located in Kern County, California (the “Beacon Solar 1 Project”). Beacon Solar 1 has filed a notice with the Commission of its status as an EWG.⁶² The Beacon Solar 1 Project is scheduled to begin generating test power during December 2016 and to reach commercial operation during January 2017. Beacon Solar 1 is committed to sell the full output of the project under a 25-year power purchase agreement with a non-affiliate, the Los Angeles Department of Water and Power (“LADWP”). The power purchase agreement is a contract for firm sales of one year or longer. The expiration date of the power purchase agreement for the Beacon Solar 1 Project will be determined based on its commercial operation date and therefore will not be known until the project reaches commercial operation.

- Beacon Solar 3, LLC (“Beacon Solar 3”) is developing a solar PV project with a nameplate capacity rating of 56 MWac located in Kern County, California (the “Beacon Solar 3 Project”). Beacon Solar 3 has filed a notice with the Commission of its status as an EWG.⁶³ The Beacon Solar 3 Project is scheduled to begin generating test power during November 2016 and to reach commercial operation during December 2016. Beacon Solar 3 is committed to sell the full output of the project under a 25-year power purchase agreement with a non-affiliate, LADWP. The power purchase agreement is a contract for firm sales of one year or longer. The expiration date of the power purchase agreement for the Beacon Solar 3 Project will be determined based on its commercial operation date and therefore will not be known until the project reaches commercial operation.

- Beacon Solar 4, LLC (“Beacon Solar 4”) is developing a solar PV project with a nameplate capacity rating of 50 MWac located in Kern County, California (the “Beacon Solar 4 Project”). Beacon Solar 4 has filed a notice with the Commission of its status as an EWG.⁶⁴ In addition, Beacon Solar 4 has received market-based rate authority from the Commission.⁶⁵ The Beacon Solar 4 Project is scheduled to begin generating test power during September 2016 and to reach commercial operation during September 2016. Beacon Solar 4 is committed to sell the full output of the project under a 25-year power purchase agreement with a non-affiliate, LADWP. The power purchase agreement is a contract for firm sales of one year or longer. The expiration date of the power purchase agreement for the Beacon Solar 4 Project will be determined based on its commercial operation date and therefore will not be known until the project reaches commercial operation.

⁶² Docket No. EG16-90.

⁶³ Docket No. EG16-91.

⁶⁴ Docket No. EG16-92.

⁶⁵ *Beacon Solar 4, LLC*, Docket No. ER16-1738 (letter order issued June 30, 2016).

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Applicant has no other affiliates with operational generation capacity within the CAISO market or in first-tier markets. None of Applicant or its affiliates located in the CAISO market or any first-tier market owns or controls any uncommitted generation capacity. A table listing the Applicant's energy affiliates and their associated assets is attached hereto as Appendix B.

Neither Applicant nor any of its affiliates owns or operates any transmission facilities, other than interconnection facilities necessary to connect their generating plants to the grid. In addition, neither Applicant nor any of its affiliates has a franchised utility service area.

III. REQUEST FOR BLANKET AUTHORIZATION TO SELL ENERGY, CAPACITY, AND ANCILLARY SERVICES AT MARKET-BASED RATES

In granting market-based rate authority, the Commission examines whether the applicant or its affiliates possess the potential to exercise market power in generation or transmission, whether the seller or its affiliates can erect other barriers to entry, and whether there is evidence of the potential for affiliate abuse or reciprocal dealing.⁶⁶ The Commission will grant authority to sell energy and capacity at market-based rates if the seller (1) does not have (or has adequately mitigated) horizontal market power, and (2) does not have (or has adequately mitigated) vertical market power.⁶⁷ As set forth below, Applicant satisfies both of these requirements.

Accordingly, Applicant respectfully requests the Commission's authorization to make wholesale sales of electric energy, capacity, and ancillary services at market-based rates under the attached electric tariff.

⁶⁶ See *Market-Based Rates for Wholesale Sales of Electric Energy, Capacity and Ancillary Services by Public Utilities*, Order No. 697 at P 3 & n.2, 119 FERC ¶ 61,295 (2007) ("Order No. 697"); *Order Clarifying Final Rule*, 121 FERC ¶ 61,260 (2007) ("Clarification Order"); *Order on Rehearing and Clarification*, 123 FERC ¶ 61,005 (2008) ("Order No. 697-A"); and *Order on Rehearing and Clarification*, 124 FERC ¶ 61,055 (2008) ("Order No. 697-B").

⁶⁷ *Id.*

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A. Applicant Lacks Horizontal Market Power

The Commission has adopted two indicative screens—the uncommitted pivotal supplier and the uncommitted market share screen—to determine whether a seller of electricity has horizontal market power.⁶⁸ However, when all of a seller’s generation capacity is sold on a long-term firm basis to one or more buyers, the seller has no uncommitted capacity and in such cases will not be required to file indicative screens.⁶⁹ To qualify as fully committed, a seller must commit the generation capacity to a non-affiliated buyer so that none of it is available to the seller or its affiliates for one year or longer and the commitment cannot be limited during the 12-month consecutive period in any way, such as limited to certain seasons, market conditions, or any other limiting factor.⁷⁰

As set forth in Part II, above, neither Applicant nor any of its affiliates owns or controls any uncommitted capacity located in the CAISO balancing authority area or in any first-tier

⁶⁸ *AEP Power Marketing, Inc.*, 107 FERC ¶ 61,018 (2004) (“AEP Order”), *order on reh’g*, 108 FERC ¶ 61,026 at PP 38, 72 (2004). The pivotal supplier screen evaluates the seller’s ability to exercise market power “based on uncommitted capacity at the time of the balancing authority area’s annual peak demand” by examining whether market demand can be met without the seller during peak hours. *AEP Order* at P 35. A seller is considered “pivotal” if peak demand cannot be met without energy contributions by the seller. *Id.* The second indicative screen—the market share screen—measures for the four seasons whether a seller has a dominant position in the market using a comparison of the uncommitted capacity owned or controlled by the seller to the uncommitted capacity of the entire relevant market. *Order No. 697* at P 34. Those sellers that fail an indicative screen are presumed to have market power. Conversely, a seller that passes the indicative screens creates a rebuttable presumption that the seller lacks horizontal market power. *Id.* at P 62.

⁶⁹ *Order No. 816* at P 39.

⁷⁰ *Id.* A seller’s generation would not qualify as fully committed if, for example, that generation is needed for the seller to meet its native load or provider of last resort obligations, or the power sales contract in question could allow the seller to reclaim, recall, or otherwise use the generation capacity and/or energy or regain rights to the generation under certain circumstances (such as transmission availability clauses).

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market thereto.⁷¹ In compliance with Order No. 816 and Order No. 816-A, the descriptions of Applicant and each of its affiliates sets forth (1) the amount of generation capacity that is fully committed by the seller, (2) the name of the counterparty to the seller’s long-term contract, (3) the length of each contract, (4) the expiration date of each contract, and (5) a representation that each contract is for firm sales for one year or longer.⁷² Accordingly, Applicant lacks horizontal market power and is not required to submit a pivotal supplier analysis or a market share analysis with this Application to reach this conclusion.⁷³

B. Applicant Lacks Vertical Market Power

The Commission’s vertical market power test consists of an analysis of whether the seller and/or any affiliates possess transmission market power or whether they can erect barriers to entry. Applicant satisfies the transmission market power requirement because neither it nor any affiliate owns, operates, or controls any electric transmission facilities, with the exception of generation interconnection facilities. In accordance with the Commission’s decision in Order No. 807,⁷⁴ and pursuant to 18 C.F.R. § 35.28(d)(2), Applicant hereby affirmatively states that Applicant’s and Applicant’s affiliates’ interconnection facilities satisfy the requirements for a blanket waiver from the Commission’s Open Access Transmission Tariff (“OATT”) requirements in 18 C.F.R. § 35.28, the Open Access Same-Time Information System

⁷¹ Applicant is not located in a generation-only balancing authority area. Therefore, Applicant’s relevant geographic market for purposes of a horizontal market power analysis is the CAISO balancing authority area. *See* Order No. 697 at P 232 n.217 (“Where a generator is interconnecting to a non-affiliate owned or controlled transmission system, there is only one relevant market (i.e., the balancing authority area in which the generator is located).”).

⁷² Order No. 816 at P 39 *aff’d* Order No. 816-A at P 17.

⁷³ *Id.*

⁷⁴ *Open Access and Priority Rights on Interconnection Customer’s Interconnection Facilities*, Order No. 807, FERC Stats. & Regs. ¶ 31,367, at P 57, *order on reh’g* Order No. 807-A, 153 FERC 61,047 (2015) (“Order No. 807”).

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requirements in 18 C.F.R. Part 37, and the Standards of Conduct for Transmission Providers in 18 C.F.R. Part 358.

With respect to barriers to entry, the Commission requires that a seller describe its ownership of or control over or affiliation with an entity that owns or controls inputs to electric power production. The Commission has not found such ownership, control, or affiliation to impart vertical market power upon a seller and, consequently, has established a rebuttable presumption that sellers, under these circumstances, cannot erect barriers to entry. However, the Commission nevertheless requires sellers to affirmatively state that they have not and will not erect such barriers.

Neither Applicant nor any of its affiliates owns or controls intrastate natural gas transportation, storage or distribution facilities, sources of coal supplies, or equipment for transporting coal supplies. In compliance with the Commission's decision in Order No. 816, Applicant affirmatively states that Applicant and its affiliates have not erected barriers to entry and will not erect barriers to entry, including through land acquisitions.⁷⁵

Accordingly, Applicant satisfies the Commission's vertical market power standard for the grant of market-based rate authority.

C. Ancillary Services

Applicant also respectfully requests authorization to sell the ancillary services as set forth in the Tariff attached to this Application. Applicant has included in its tariff the Commission's standard tariff provisions for the proposed sales of ancillary services.

⁷⁵ Order No. 816 at PP 207-210.

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IV. REQUEST FOR WAIVERS, BLANKET APPROVALS, AND AUTHORIZATIONS

Applicant respectfully requests the same waivers and blanket authorizations previously afforded to other similarly situated entities authorized to sell at market-based rates,⁷⁶ including:

- Waiver of Part 41 of the Commission's regulations regarding accounts, records and memoranda; Part 101, regarding the uniform system of accounts; and Part 141, regarding statements and reports, with the exception of 18 C.F.R. §§ 141.14 and 141.15;
- Waiver of Subparts B and C of Part 35 of the Commission's regulations regarding the filing of rate schedules, except as to sections 35.12(a), 35.13(b), 35.15, and 35.16;
- Blanket approval under Section 204 of the FPA and Part 34 of the Commission's regulations for all future issuances of securities and assumptions of liability, subject to objection by an interested party; and
- Such other waivers and authorizations as the Commission may deem appropriate and necessary consistent with the authority sought herein.

V. REPORTING REQUIREMENTS

Applicant agrees to comply with the reporting requirements normally imposed on entities that are permitted to sell power at market-based rates. In particular, Applicant agrees to submit quarterly transaction reports in conformance with Commission requirements set forth in Order No. 2001 and the Commission's regulations, and to comply with the other reporting requirements in compliance with Order No. 697 and Order No. 816. Applicant agrees to submit such quarterly transaction reports even if no transactions occurred during a particular calendar quarter. In accordance with 18 C.F.R. § 35.41(c), Applicant hereby advises the Commission that it does not intend to report transaction data to publishers of electricity or natural gas price indices. Applicant will provide timely notification of any change to its transaction reporting status.

⁷⁶ See, e.g., *Midway Sunset Cogeneration Company*, 115 FERC ¶ 61,184 at PP 20-21 (2006).

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Additionally, pursuant to the requirements set forth in Order No. 652,⁷⁷ as updated in Order No. 697 and Order No. 816, Applicant agrees to file timely notices of any departure from the facts relied upon by the Commission in its market analysis, including affiliation with an entity that owns or controls uncommitted generation capacity⁷⁸ or transmission facilities or inputs to electric power production or an electric utility with a franchised service area.⁷⁹ Applicant also agrees to notify the Commission of any changes in ownership or control of generation or transmission facilities or inputs to electric power production.⁸⁰ In such notices, Applicant will discuss whether these changed facts affect Applicant's authority to charge market-based rates.⁸¹

VI. SELLER CATEGORY

The Commission's regulations identify two categories of sellers. Section 35.36(a)(2) of the Commission's regulations, as revised in Order No. 816, defines a Category 1 Seller as a Seller that:

- (i) Is either a wholesale power marketer that controls or is affiliated with 500 MW or less of generation in aggregate per region or a wholesale power producer that owns, controls or is affiliated with 500 MW or less of generation in aggregate in the same region as its generation assets;
- (ii) Does not own, operate or control transmission facilities other than limited equipment necessary to connect individual generating facilities to the transmission grid (or has been granted waiver of the requirements of Order No. 888, FERC Stats. and Regs. ¶ 31,036);

⁷⁷ See *Reporting Requirement for Changes in Status for Public Utilities with Market-Based Authority*, Order No. 652, 110 FERC ¶ 61,097 (2005).

⁷⁸ Order No. 816 at PP 239, 251.

⁷⁹ 18 C.F.R. § 35.42.

⁸⁰ *Id.*

⁸¹ See *Coastal Electric Services Co.*, 71 FERC ¶ 61,374 (1995).

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- (iii) Is not affiliated with anyone that owns, operates or controls transmission facilities in the same region as the Seller's generation assets;
- (iv) Is not affiliated with a franchised public utility in the same region as the Seller's generation assets; and
- (v) Does not raise other vertical market power issues.⁸²

Category 2 Sellers are all sellers that are not Category 1 Sellers.⁸³ Applicant and its affiliates own and control fewer than 500 MW of operational generation capacity, in the aggregate, in the Southwest region and in each of the other regions.⁸⁴ Furthermore, Applicant and Applicant's affiliates (i) do not own, operate or control transmission facilities other than limited equipment necessary to connect their individual generating facilities to the transmission grid, (ii) are not affiliated with anyone that owns, operates or controls transmission facilities in any region, (iii) are not affiliated with a franchised public utility in any region, and (iv) do not raise other vertical market power issues. Accordingly, Applicant respectfully requests that the Commission designate Applicant as a Category 1 Seller in all regions.

VII. EFFECTIVE DATE

Applicant respectfully requests that its electric tariff be granted an effective date of July 19, 2016, so that Applicant may commission the Solverde 1 Project according to schedule. Applicant submits that good cause exists for the requested effective date because Applicant raises no market power concerns.

⁸² 18 C.F.R. § 35.36(a)(2).

⁸³ *Id.* at § 35.36(a)(3).

⁸⁴ Applicant is affiliated with approximately 273 MW of operational generation capacity in the Southwest region. Applicant is also affiliated with approximately 280 MW of generation capacity under development (including the Solverde 1 Project) by affiliates that have market-based rate authority or pending market-based rate applications. Once Applicant is affiliated with over 500 MW of operational generation capacity in the Southwest region, Applicant, along with its affiliates that own generation capacity in the Southwest region, intend to file a notice of change in status to update their respective market-based rate tariffs to reflect Category 2 status in the Southwest region.

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PURSUANT TO 18 C.F.R. § 388.112**

VIII. CONCLUSION

WHEREFORE, Applicant requests that the Commission issue an order accepting Applicant's electric tariff effective July 19, 2016, and granting waivers and authorizations requested in this Application.

DATED: July 18, 2016.

Respectfully submitted,

/s/ Jason Johns

Jason Johns
Jennifer L. Mersing
Stoel Rives LLP
760 SW Ninth Avenue, Suite 3000
Portland, OR 97205
Counsel for Applicant

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Appendix A

MARKET SCREENS

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**Market Screens
Solverde 1, LLC**

As described in detail in Section III of this Application, Applicant submits that it is not required to submit either the horizontal or vertical market screen with this application for market-based rate authority, because:

1. Neither Applicant nor any of its affiliates owns or controls any uncommitted capacity located in the CAISO balancing authority area or in any first-tier market thereto;
2. Neither Applicant nor any affiliate owns, operates, or controls any electric transmission facilities, with the exception of generation interconnection facilities;
3. Neither Applicant nor any of its affiliates owns or controls intrastate natural gas transportation, storage or distribution facilities, sources of coal supplies, or equipment for transporting coal supplies; and
4. Applicant affirmatively states that Applicant and its affiliates have not erected barriers to entry and will not erect barriers to entry, including through land acquisitions.

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Appendix B

AFFILIATES AND ASSETS

As required by Order No. 816, Applicant has filed the Affiliates and Assets tables separately with this Application in electronic spreadsheet format. 153 FERC ¶ 61,065 at P 306 (2015).

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Attachment 1

FERC ELECTRIC TARIFF

1. **Availability.** Seller will make wholesale electric energy, capacity, and ancillary services available under this Tariff to any purchaser, except as prohibited below.
2. **Applicability.** This Tariff is applicable to all sales of energy, capacity, and ancillary services by Seller not otherwise subject to a particular rate schedule of Seller.
3. **Rates.** All sales shall be made at the rates established between the purchaser and Seller.
4. **Other Terms and Conditions.** All other terms and conditions shall be established by agreement between the purchaser and Seller.
5. **Compliance with Commission Regulations.** Seller shall comply with the provisions of 18 C.F.R. Part 35, Subpart H, as applicable, and with any conditions the Commission imposes in its orders concerning Seller's market-based rate authority, including orders in which the Commission authorizes Seller to engage in affiliate sales under this Tariff or otherwise restricts or limits the Seller's market-based rate authority. Failure to comply with the applicable provisions of 18 C.F.R. Part 35, Subpart H, and with any orders of the Commission concerning Seller's market-based rate authority, will constitute a violation of this Tariff.
6. **Limitations and Exemptions Regarding Market Based Rate Authority.** Seller does not have any limitations on its market-based rate authority except as otherwise provided in this Tariff. The Commission granted Seller in Docket No. ER16-____-000 the following waivers and blanket authorization: (a) waiver of Subparts B and C of Part 35 of the Commission's regulations requiring the filing of cost-of-service information, except for sections 35.12(a), 35.13(b), 35.15 and 35.16; (b) waiver of the requirements of Part 41 and Part 101, with the exception that waiver of the provisions of Part 101 that apply to hydropower licensees is not granted with respect to licensed hydropower projects; (c) waiver of Part 141 of the Commission's regulations concerning accounting and reporting requirements, with the exception of 18 C.F.R. §§ 141.14 and 141.15; and (d) blanket approval as to Section 204 of the FPA and Part 34 of the Commission's regulations for all future issuances of securities and debt and assumption of liabilities.
7. **Ancillary Services.**

PJM: Seller offers regulation and frequency response service, energy imbalance service, and operating reserve service (which includes spinning, 10-minute, and 30-minute reserves) for sale into the market administered by PJM Interconnection, L.L.C. ("PJM") and, where the PJM Open Access Transmission Tariff permits, the self-supply of these services to purchasers for a bilateral sale that is used to satisfy the ancillary services requirements of the PJM Office of Interconnection.

New York: Seller offers regulation and frequency response service, and operating reserve service (which include 10-minute non-synchronous, 30-minute operating reserves, 10-minute spinning reserves, and 10-minute non-spinning reserves) for sale to purchasers in the market administered by the New York Independent System Operator, Inc.

New England: Seller offers regulation and frequency response service (automatic generator control), operating reserve service (which includes 10-minute spinning reserve, 10-minute non-spinning reserve, and 30-minute operating reserve service) to purchasers within the markets administered by the ISO New England, Inc.

California: Seller offers regulation service, spinning reserve service, and non-spinning reserve service to the California Independent System Operator Corporation (“CAISO”) and to others that are self-supplying ancillary services to the CAISO.

MISO: Seller offers regulation service and operating reserve service (which include 10-minute spinning reserve and 10-minute supplemental reserve) for sale to the Midcontinent Independent System Operator, Inc. (MISO) and to others that are self-supplying ancillary services to MISO.

Southwest Power Pool: Seller offers regulation service and operating reserve service (which include 10-minute spinning reserve and 10-minute supplemental reserve) for sale to the Southwest Power Pool, Inc. (SPP) and to others that are self-supplying ancillary services to SPP.

Third-party ancillary services: Seller offers Regulation and Frequency Response Service, Reactive Supply and Voltage Control Service, Energy and Generator Imbalance Service, Operating Reserve-Spinning, and Operating Reserve-Supplemental. Sales will not include the following: (1) sales to an RTO or an ISO, *i.e.*, where that entity has no ability to self-supply ancillary services but instead depends on third parties; and (2) sales to a traditional, franchised public utility affiliated with the third-party supplier, or sales where the underlying transmission service is on the system of the public utility affiliated with the third-party supplier. Sales of Operating Reserve-Spinning and Operating Reserve-Supplemental will not include sales to a public utility that is purchasing ancillary services to satisfy its own open access transmission tariff requirements to offer ancillary services to its own customers, except where the Commission has granted authorization. Sales of Regulation and Frequency Response Service and Reactive Supply and Voltage Control Service will not include sales to a public utility that is purchasing ancillary services to satisfy its own open access transmission tariff requirements to offer ancillary services to its own customers, except at rates not to exceed the buying public utility transmission provider’s OATT rate for the same service or where the Commission has granted authorization.

8. **Seller Category.** Seller is a Category 1 Seller, as defined by 18 C.F.R. 35.36(a), in all regions.
9. **Effective Date.** This Tariff is effective on the date specified by the Commission. This Tariff shall continue in effect until terminated or changed in accordance with any applicable regulatory requirements.

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Attachment 2

CONFIDENTIAL EXHIBIT

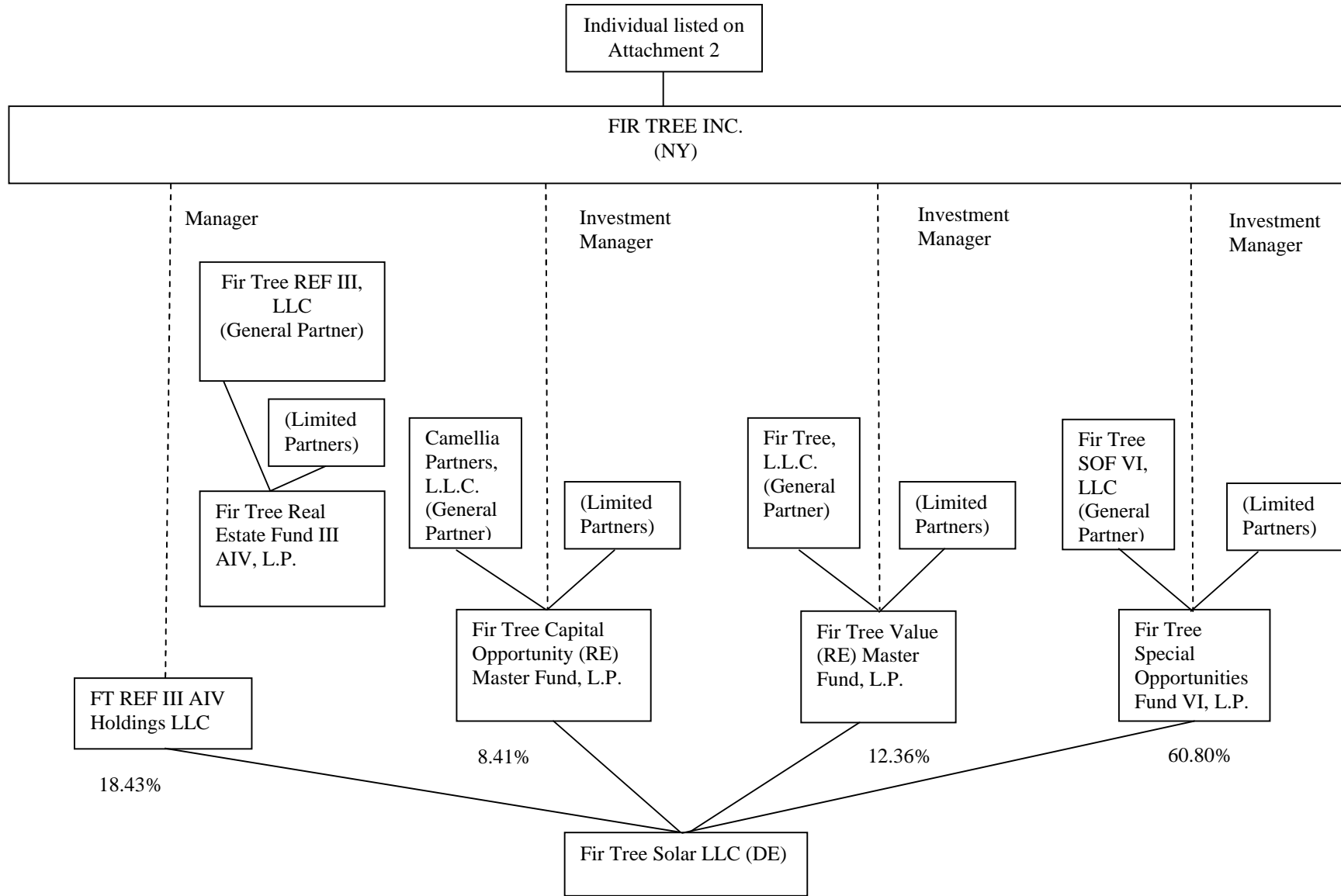
Protected Materials containing confidential and privileged information
have been removed from the public version of this Application.

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PURSUANT TO 18 C.F.R. § 388.112**

Attachment 3

FTP UPSTREAM OWNERSHIP DIAGRAM

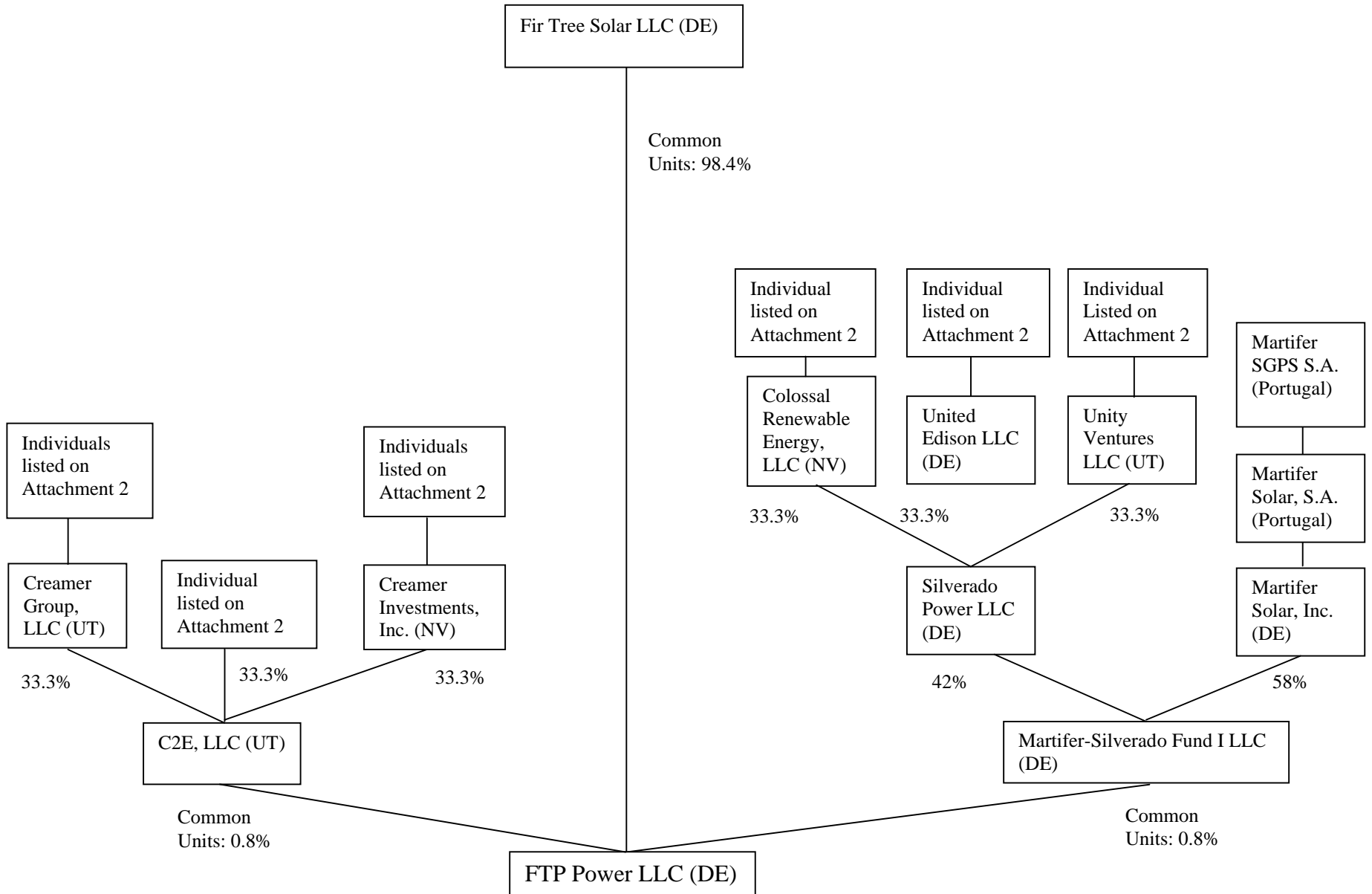
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SEE NEXT PAGE FOR ADDITIONAL DOWNSTREAM OWNERSHIP INFORMATION

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SEE PREVIOUS PAGE FOR ADDITIONAL UPSTREAM OWNERSHIP INFORMATION



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Attachment 4

PROTECTIVE ORDER

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PURSUANT TO 18 C.F.R. § 388.112**

**UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION**

Solverde 1, LLC

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Docket No. ER16-____-000

PROTECTIVE ORDER

(Issued

)

1. This Protective Order shall govern the use of all Protected Materials produced by, or on behalf of, any Participant. Notwithstanding any order terminating this proceeding, this Protective Order shall remain in effect until specifically modified or terminated by the Presiding Administrative Law Judge (“Presiding Judge”) or the Federal Energy Regulatory Commission (“Commission”).

2. This Protective Order applies to the following two categories of materials: (A) A Participant may designate as protected those materials which customarily are treated by that Participant as sensitive or proprietary, which are not available to the public, and which, if disclosed freely, would subject that Participant or its customers to risk of competitive disadvantage or other business injury; and (B) A Participant shall designate as protected those materials which contain critical energy infrastructure information, as defined in 18 CFR § 388.113 (c)(1) (“Critical Energy Infrastructure Information”).

3. Definitions – For purposes of this Order:

(a) The term “Participant” shall mean a Participant as defined in 18 CFR § 385.102(b).

(b) (1) The term “Protected Materials” means (A) materials (including depositions) provided by a Participant in response to discovery requests and designated by such Participant as protected; (B) any information contained in or obtained from such designated materials; (C) any other materials which are made subject to this Protective Order by the Presiding Judge, by the Commission, by any court or other body having appropriate authority, or by agreement of the Participants; (D) notes of Protected Materials; and (E) copies of Protected Materials. The Participant producing the Protected Materials shall physically mark them on each page as “PROTECTED MATERIALS” or with words of similar import as long as the term “Protected Materials” is included in that designation to indicate that they are Protected Materials. If the Protected Materials contain Critical Energy Infrastructure Information, the Participant producing such information shall additionally mark on each page containing such information the words “Contains Critical Energy Infrastructure Information – Do Not Release.”

(2) The term “Notes of Protected Materials” means memoranda, handwritten notes, or any other form of information (including electronic form) which copies or discloses materials described in Paragraph 3(b)(1). Notes of Protected Materials are

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subject to the same restrictions provided in this order for Protected Materials except as specifically provided in this order.

(3) Protected Materials shall not include (A) any information or document contained in the files of the Commission, or any other federal or state agency, or any federal or state court, unless the information or document has been determined to be protected by such agency or court, or (B) information that is public knowledge, or which becomes public knowledge, other than through disclosure in violation of this Protective Order, or (C) any information or document labeled as “Non-Internet Public” by a Participant, in accordance with Paragraph 30 of FERC Order No. 630, FERC Stat. & Reg. & 31,140. Protected Materials do include any information or document contained in the files of the Commission that has been designated as Critical Energy Infrastructure Information.

(c) The term “Non-Disclosure Certificate” shall mean the certificate annexed hereto by which Participants who have been granted access to Protected Materials shall certify their understanding that such access to Protected Materials is provided pursuant to the terms and restrictions of this Protective Order, and that such Participants have read the Protective Order and agree to be bound by it. All Non-Disclosure Certificates shall be served on all parties on the official service list maintained by the Secretary in this proceeding.

(d) The term “Reviewing Representative” shall mean a person who has signed a Non-Disclosure Certificate and who is:

- (1) Commission Trial Staff designated as such in this proceeding;
- (2) an attorney who has made an appearance in this proceeding for a Participant;
- (3) attorneys, paralegals, and other employees associated for purposes of this case with an attorney described in Subparagraph (2);
- (4) an expert or an employee of an expert retained by a Participant for the purpose of advising, preparing for or testifying in this proceeding;
- (5) a person designated as a Reviewing Representative by order of the Presiding Judge or the Commission; or
- (6) employees or other representatives of Participants appearing in this proceeding with significant responsibility for this docket.

4. Protected Materials shall be made available under the terms of this Protective Order only to Participants and only through their Reviewing Representatives as provided in Paragraphs 7-9.

5. Protected Materials shall remain available to Participants until the later of the date that an order terminating this proceeding becomes no longer subject to judicial review, or the date that

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any other Commission proceeding relating to the Protected Material is concluded and no longer subject to judicial review. If requested to do so in writing after that date, the Participants shall, within fifteen days of such request, return the Protected Materials (excluding Notes of Protected Materials) to the Participant that produced them, or shall destroy the materials, except that copies of filings, official transcripts and exhibits in this proceeding that contain Protected Materials, and Notes of Protected Material may be retained, if they are maintained in accordance with Paragraph 6, below. Within such time period each Participant, if requested to do so, shall also submit to the producing Participant an affidavit stating that, to the best of its knowledge, all Protected Materials and all Notes of Protected Materials have been returned or have been destroyed or will be maintained in accordance with Paragraph 6. To the extent Protected Materials are not returned or destroyed, they shall remain subject to the Protective Order.

6. All Protected Materials shall be maintained by the Participant in a secure place. Access to those materials shall be limited to those Reviewing Representatives specifically authorized pursuant to Paragraphs 8-9. The Secretary shall place any Protected Materials filed with the Commission in a non-public file. By placing such documents in a nonpublic file, the Commission is not making a determination of any claim of privilege. The Commission retains the right to make determinations regarding any claim of privilege and the discretion to release information necessary to carry out its jurisdictional responsibilities. For documents submitted to Commission Trial Staff (“Staff”), Staff shall follow the notification procedures of 18 CFR § 388.112 before making public any Protected Materials.

7. Protected Materials shall be treated as confidential by each Participant and by the Reviewing Representative in accordance with the certificate executed pursuant to Paragraph 9. Protected Materials shall not be used except as necessary for the conduct of this proceeding, nor shall they be disclosed in any manner to any person except a Reviewing Representative who is engaged in the conduct of this proceeding and who needs to know the information in order to carry out that person’s responsibilities in this proceeding. Reviewing Representatives may make copies of Protected Materials, but such copies become Protected Materials. Reviewing Representatives may make notes of Protected Materials, which shall be treated as Notes of Protected Materials if they disclose the contents of Protected Materials.

8. (a) If a Reviewing Representative’s scope of employment includes the marketing of energy, the direct supervision of any employee or employees whose duties include the marketing of energy, the provision of consulting services to any person whose duties include the marketing of energy, or the direct supervision of any employee or employees whose duties include the marketing of energy, such Reviewing Representative may not use information contained in any Protected Materials obtained through this proceeding to give any Participant or any competitor of any Participant a commercial advantage.

(b) In the event that a Participant wishes to designate as a Reviewing Representative a person not described in Paragraph 3 (d) above, the Participant shall seek agreement from the Participant providing the Protected Materials. If an agreement is reached that person shall be a Reviewing Representative pursuant to Paragraphs 3(d) above with respect to those materials. If

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no agreement is reached, the Participant shall submit the disputed designation to the Presiding Judge for resolution.

9. (a) A Reviewing Representative shall not be permitted to inspect, participate in discussions regarding, or otherwise be permitted access to Protected Materials pursuant to this Protective Order unless that Reviewing Representative has first executed a Non-Disclosure Certificate; provided, that if an attorney qualified as a Reviewing Representative has executed such a certificate, the paralegals, secretarial and clerical personnel under the attorney's instruction, supervision or control need not do so. A copy of each Non-Disclosure Certificate shall be provided to counsel for the Participant asserting confidentiality prior to disclosure of any Protected Material to that Reviewing Representative.

(b) Attorneys qualified as Reviewing Representatives are responsible for ensuring that persons under their supervision or control comply with this order.

10. Any Reviewing Representative may disclose Protected Materials to any other Reviewing Representative as long as the disclosing Reviewing Representative and the receiving Reviewing Representative both have executed a Non-Disclosure Certificate. In the event that any Reviewing Representative to whom the Protected Materials are disclosed ceases to be engaged in these proceedings, or is employed or retained for a position whose occupant is not qualified to be a Reviewing Representative under Paragraph 3(d), access to Protected Materials by that person shall be terminated. Even if no longer engaged in this proceeding, every person who has executed a Non-Disclosure Certificate shall continue to be bound by the provisions of this Protective Order and the certification.

11. Subject to Paragraph 18, the Presiding Administrative Law Judge shall resolve any disputes arising under this Protective Order. Prior to presenting any dispute under this Protective Order to the Presiding Administrative Law Judge, the parties to the dispute shall use their best efforts to resolve it. Any participant that contests the designation of materials as protected shall notify the party that provided the protected materials by specifying in writing the materials the designation of which is contested. This Protective Order shall automatically cease to apply to such materials five (5) business days after the notification is made unless the designator, within said 5-day period, files a motion with the Presiding Administrative Law Judge, with supporting affidavits, demonstrating that the materials should continue to be protected. In any challenge to the designation of materials as protected, the burden of proof shall be on the participant seeking protection. If the Presiding Administrative Law Judge finds that the materials at issue are not entitled to protection, the procedures of Paragraph 18 shall apply. The procedures described above shall not apply to protected materials designated by a Participant as Critical Energy Infrastructure Information. Materials so designated shall remain protected and subject to the provisions of this Protective Order, unless a Participant requests and obtains a determination from the Commission's Critical Energy Infrastructure Information Coordinator that such materials need not remain protected.

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12. All copies of all documents reflecting Protected Materials, including the portion of the hearing testimony, exhibits, transcripts, briefs and other documents which refer to Protected Materials, shall be filed and served in sealed envelopes or other appropriate containers endorsed to the effect that they are sealed pursuant to this Protective Order. Such documents shall be marked “PROTECTED MATERIALS” and shall be filed under seal and served under seal upon the Presiding Judge and all Reviewing Representatives who are on the service list. Such documents containing Critical Energy Infrastructure Information shall be additionally marked “Contains Critical Energy Infrastructure Information – Do Not Release.” For anything filed under seal, redacted versions or, where an entire document is protected, a letter indicating such, will also be filed with the Commission and served on all parties on the service list and the Presiding Judge. Counsel for the producing Participant shall provide to all Participants who request the same, a list of Reviewing Representatives who are entitled to receive such material. Counsel shall take all reasonable precautions necessary to assure that Protected Materials are not distributed to unauthorized persons.

13. If any Participant desires to include, utilize or refer to any Protected Materials or information derived therefrom in testimony or exhibits during the hearing in these proceedings in such a manner that might require disclosure of such material to persons other than reviewing representatives, such participant shall first notify both counsel for the disclosing participant and the Presiding Judge of such desire, identifying with particularity each of the Protected Materials. Thereafter, use of such Protected Material will be governed by procedures determined by the Presiding Judge.

14. Nothing in this Protective Order shall be construed as precluding any Participant from objecting to the use of Protected Materials on any legal grounds.

15. Nothing in this Protective Order shall preclude any Participant from requesting the Presiding Judge, the Commission, or any other body having appropriate authority, to find that this Protective Order should not apply to all or any materials previously designated as Protected Materials pursuant to this Protective Order. The Presiding Judge may alter or amend this Protective Order as circumstances warrant at any time during the course of this proceeding.

16. Each party governed by this Protective Order has the right to seek changes in it as appropriate from the Presiding Judge or the Commission.

17. All Protected Materials filed with the Commission, the Presiding Judge, or any other judicial or administrative body, in support of, or as a part of, a motion, other pleading, brief, or other document, shall be filed and served in sealed envelopes or other appropriate containers bearing prominent markings indicating that the contents include Protected Materials subject to this Protective Order. Such documents containing Critical Energy Infrastructure Information shall be additionally marked “Contains Critical Energy Infrastructure Information – Do Not Release.”

18. If the Presiding Judge finds at any time in the course of this proceeding that all or part of the Protected Materials need not be protected, those materials shall, nevertheless, be subject to

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the protection afforded by this Protective Order for three (3) business days from the date of issuance of the Presiding Judge's determination, and if the Participant seeking protection files an interlocutory appeal or requests that the issue be certified to the Commission, for an additional seven (7) business days. None of the Participants waives its rights to seek additional administrative or judicial remedies after the Presiding Judge's decision respecting Protected Materials or Reviewing Representatives, or the Commission's denial of any appeal thereof. The provisions of 18 CFR §§ 388.112 and 388.113 shall apply to any requests under the Freedom of Information Act. (5 U.S.C. 552) for Protected Materials in the files of the Commission.

19. Nothing in this Protective Order shall be deemed to preclude any Participant from independently seeking through discovery in any other administrative or judicial proceeding information or materials produced in this proceeding under this Protective Order.

20. None of the Participants waives the right to pursue any other legal or equitable remedies that may be available in the event of actual or anticipated disclosure of Protected Materials.

21. The contents of Protected Materials or any other form of information that copies or discloses Protected Materials shall not be disclosed to anyone other than in accordance with this Protective Order and shall be used only in connection with this (these) proceeding(s). Any violation of this Protective Order and of any Non-Disclosure Certificate executed hereunder shall constitute a violation of an order of the Commission.

Presiding Administrative Law Judge

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**UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION**

Solverde 1, LLC

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Docket No. ER16-__-000

NON-DISCLOSURE CERTIFICATE

I hereby certify my understanding that access to Protected Materials is provided to me pursuant to the terms and restrictions of the Protective Order in this proceeding, that I have been given a copy of and have read the Protective Order, and that I agree to be bound by it. I understand that the contents of the Protected Materials, any notes or other memoranda, or any other form of information that copies or discloses Protected Materials shall not be disclosed to anyone other than in accordance with that Protective Order. I acknowledge that a violation of this certificate constitutes a violation of an order of the Federal Energy Regulatory Commission.

By: _____

Title: _____

Representing: _____

Date: _____

By: _____

Title: _____

Representing: _____

Date: _____

FERC rendition of the electronically filed tariff records in Docket No. ER16-02224-000

Filing Data:

CID: C005305

Filing Title: Solverde 1, LLC MBR Tariff

Company Filing Identifier: 1

Type of Filing Code: 400

Associated Filing Identifier:

Tariff Title: FERC Electric Tariff

Tariff ID: 1

Payment Confirmation:

Suspension Motion:

Tariff Record Data:

Record Content Description, Tariff Record Title, Record Version Number, Option Code:

Section 1, Market-Based Rate Tariff, 1.0.0, A

Record Narrative Name: N/A

Tariff Record ID: 1001

Tariff Record Collation Value: 1000 Tariff Record Parent Identifier: 0

Proposed Date: 2016-07-19

Priority Order: 500

Record Change Type: NEW

Record Content Type: 1

Associated Filing Identifier:

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2. **Applicability.** This Tariff is applicable to all sales of energy, capacity, and ancillary services by Seller not otherwise subject to a particular rate schedule of Seller.
3. **Rates.** All sales shall be made at the rates established between the purchaser and Seller.
4. **Other Terms and Conditions.** All other terms and conditions shall be established by agreement between the purchaser and Seller.
5. **Compliance with Commission Regulations.** Seller shall comply with the provisions of 18 C.F.R. Part 35, Subpart H, as applicable, and with any conditions the Commission imposes in its orders concerning Seller's market-based rate authority, including orders in which the Commission authorizes Seller to engage in affiliate sales under this Tariff or otherwise restricts or limits the Seller's market-based rate authority. Failure to comply with the applicable provisions of 18 C.F.R. Part 35, Subpart H, and with any orders of the Commission concerning Seller's market-based rate authority, will constitute a violation of this Tariff.
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and reporting requirements, with the exception of 18 C.F.R. §§ 141.14 and 141.15; and (d) blanket approval as to Section 204 of the FPA and Part 34 of the Commission's regulations for all future issuances of securities and debt and assumption of liabilities.

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requirements to offer ancillary services to its own customers, except at rates not to exceed the buying public utility transmission provider's OATT rate for the same service or where the Commission has granted authorization.

8. **Seller Category.** Seller is a Category 1 Seller, as defined by 18 C.F.R. 35.36(a), in all regions.
9. **Effective Date.** This Tariff is effective on the date specified by the Commission. This Tariff shall continue in effect until terminated or changed in accordance with any applicable regulatory requirements.

Asset Appendix: Generation Assets

[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]	[L]	[M]
Filing Entity and its Energy Affiliates	Docket # where MBR authority was granted	Generation Name (Plant or Unit Name)	Owned By	Controlled By	Date Control Transferred	Location		In-Service Date	Capacity Rating: Nameplate (MW)	Capacity Rating: Used in Filing (MW)	Capacity Rating: Methodology Used in [K]: (N)ameplate, (S)easonal, 5-yr (U)nit, 5-yr (E)IA, (A)lternative	End Note Number (Enter text in End Note Tab)
						Market / Balancing Authority Area	Geographic Region					
Solverde 1, LLC	ER16-___	Solverde 1	Solverde 1, LLC	Solverde 1, LLC	N/A	CAISO	Southwest	11/2016 (est.)	85	85	N	3
Antelope DSR 1, LLC	ER16-2201	Antelope DSR 1	Antelope DSR 1, LLC	Antelope DSR 1, LLC	N/A	CAISO	Southwest	11/2016 (est.)	50	50	N	3
Western Antelope Blue Sky Ranch B LLC	ER16-1973	Western Antelope Blue Sky Ranch B	Western Antelope Blue Sky Ranch B LLC	Western Antelope Blue Sky Ranch B	N/A	CAISO	Southwest	11/2016 (est.)	20	20	N	3
Antelope DSR 2, LLC	ER16-1955	Antelope DSR 2	Antelope DSR 2, LLC	Antelope DSR 2, LLC	N/A	CAISO	Southwest	10/2016 (est.)	5	5	N	3
Western Antelope Dry Ranch LLC	ER16-1956	Western Antelope Dry Ranch	Western Antelope Dry Ranch LLC	Western Antelope Dry Ranch LLC	N/A	CAISO	Southwest	10/2016 (est.)	10	10	N	3
Elevation Solar C LLC	ER16-1901	Elevation Solar C	Elevation Solar C LLC	Elevation Solar C LLC	N/A	CAISO	Southwest	10/2016 (est.)	40	40	N	3
Beacon Solar 4, LLC	ER16-1738	Beacon Solar 4	Beacon Solar 4, LLC	Beacon Solar 4, LLC	N/A	LDWP	Southwest	9/2016 (est.)	50.0	50.0	N	
Antelope Big Sky Ranch LLC	ER16-1255	Antelope Big Sky Ranch	Antelope Big Sky Ranch LLC	Antelope Big Sky Ranch LLC	N/A	CAISO	Southwest	8/2016 (est.)	20.0	20.0	N	
Summer Solar LLC	ER16-890	Summer Solar	SPW Solar Holdings 3, LLC	SPW Solar Managing Member 3, LLC	N/A	CAISO	Southwest	7/2016 (est.)	20.0	20.0	N	
Sandstone Solar LLC	ER15-2680	Sandstone	WFS Solar Holdings 1, LLC	WFS Solar Managing Member 1, LLC	N/A	SRP	Southwest	12/30/2015	45.0	45.0	N	
Eden Solar, LLC	ER15-1896	Eden Solar	FTS Eden Managing Member, LLC	Land of the Sky MT, LLC	N/A	Duke Energy Progress	Southeast	12/21/2015	47.7	47.7	N	
65HK 8me LLC	ER15-1582	Hayworth	SPW Solar Holdings 2, LLC	SPW Solar Managing Member 2, LLC	N/A	CAISO	Southwest	12/22/2015	27.0	27.0	N	
67RK 8me LLC	ER15-1579	Redcrest	SPW Solar Holdings 2, LLC	SPW Solar Managing Member 2, LLC	N/A	CAISO	Southwest	10/30/2015	16.7	16.7	N	
87RL 8me LLC	ER15-1914	Woodmere	SPW Solar Holdings 2, LLC	SPW Solar Managing Member 2, LLC	N/A	CAISO	Southwest	12/23/2015	15.0	15.0	N	
Central Antelope Dry Ranch C LLC	ER16-474	CADRC	SPW Solar Holdings 2, LLC	SPW Solar Managing Member 2, LLC	N/A	CAISO	Southwest	5/6/2016	20.0	20.0	N	
Latigo Wind Park, LLC	ER15-2679	Latigo Wind Park	Latigo Wind Park, LLC	Latigo Wind Park, LLC	N/A	PACE	Northwest	3/11/2016	62.1	62.1	N	
FTS Master Tenant 1, LLC	ER16-468	Expressway Solar A	FTS Project Owner 1, LLC	FTS Master Tenant 1, LLC	N/A	CAISO	Southwest	5/7/2014	2.0	2.0	N	
FTS Master Tenant 1, LLC	ER16-468	Expressway Solar B	FTS Project Owner 1, LLC	FTS Master Tenant 1, LLC	N/A	CAISO	Southwest	5/7/2014	2.0	2.0	N	
FTS Master Tenant 1, LLC	ER16-468	Expressway Solar C2	FTS Project Owner 1, LLC	FTS Master Tenant 1, LLC	N/A	CAISO	Southwest	11/14/2014	1.5	1.5	N	
FTS Master Tenant 1, LLC	ER16-468	Lancaster Dry Farm Ranch B	FTS Project Owner 1, LLC	FTS Master Tenant 1, LLC	N/A	CAISO	Southwest	12/18/2014	5.0	5.0	N	
FTS Master Tenant 1, LLC	ER16-468	Rodeo Solar C2	FTS Project Owner 1, LLC	FTS Master Tenant 1, LLC	N/A	CAISO	Southwest	6/6/2014	1.5	1.5	N	
FTS Master Tenant 1, LLC	ER16-468	Rodeo Solar D2	FTS Project Owner 1, LLC	FTS Master Tenant 1, LLC	N/A	CAISO	Southwest	6/6/2014	1.5	1.5	N	
FTS Master Tenant 1, LLC	ER16-468	Summer Solar A2	FTS Project Owner 1, LLC	FTS Master Tenant 1, LLC	N/A	CAISO	Southwest	6/26/2014	1.5	1.5	N	
FTS Master Tenant 1, LLC	ER16-468	Summer Solar B2	FTS Project Owner 1, LLC	FTS Master Tenant 1, LLC	N/A	CAISO	Southwest	6/26/2014	1.5	1.5	N	
FTS Master Tenant 1, LLC	ER16-468	Summer Solar C2	FTS Project Owner 1, LLC	FTS Master Tenant 1, LLC	N/A	CAISO	Southwest	6/26/2014	1.5	1.5	N	

FTS Master Tenant 1, LLC	ER16-468	Summer Solar D2	FTS Project Owner 1, LLC	FTS Master Tenant 1, LLC	N/A	CAISO	Southwest	8/13/2014	1.0	1.0	N	
FTS Master Tenant 1, LLC	ER16-468	Summer Solar North 6.5	FTS Project Owner 1, LLC	FTS Master Tenant 1, LLC	N/A	CAISO	Southwest	6/3/2015	6.5	6.5	N	
FTS Master Tenant 2, LLC	QF15-326	SEPV18	FTS Project Owner 2, LLC	FTS Master Tenant 2, LLC	N/A	CAISO	Southwest	1/14/2016	1.9	1.9	N	1
FTS Project Owner 2, LLC	QF15-266	Leavenworth Greenworks	FTS Project Owner 2, LLC	FTS Project Owner 2, LLC	N/A	NYISO	Northeast	5/2016 (est.)	9.5	9.5	N	1
FTS Master Tenant 2, LLC	QF15-267	Sterlington Greenworks	FTS Project Owner 2, LLC	FTS Master Tenant 2, LLC	N/A	NYISO	Northeast	11/19/2015	1.3	1.3	N	1
FTS Master Tenant 2, LLC	QF15-268	Sutter Greenworks	FTS Project Owner 2, LLC	FTS Master Tenant 2, LLC	N/A	NYISO	Northeast	11/19/2015	5.0	5.0	N	1
Spring Hill Rd Solar 1, LLC	QF15-840	Spring Hill Solar	Spring Hill Rd Solar 1, LLC	FTS MA Managing Member, LLC	N/A	ISO-NE	Northeast	12/22/2015	1.9	1.9	N	1
Guelphwood Rd Solar 1, LLC	QF15-839	Southbridge	Guelphwood Solar 1, LLC	FTS MA Managing Member, LLC	N/A	ISO-NE	Northeast	4/1/2016	1.9	1.9	N	1
Western Antelope Blue Sky Ranch A LLC	ER15-760	Western Antelope Blue Sky Ranch A	SPW Solar Holdings 1, LLC	SPW Solar Managing Member 1, LLC	N/A	CAISO	Southwest	11/14/2014	20.0	20.0	N	
Sierra Solar Greenworks LLC	ER15-762	Sierra Solar Greenworks	SPW Solar Holdings 1, LLC	SPW Solar Managing Member 1, LLC	N/A	CAISO	Southwest	11/30/2015	20.0	20.0	N	
Lancaster Little Rock C LLC	QF15-10	Lancaster Little Rock C	SPW Solar Holdings 1, LLC	SPW Solar Managing Member 1, LLC	N/A	CAISO	Southwest	1/16/2015	5.0	5.0	N	1
Victor Dry Farm Ranch A, LLC	QF15-15	Victor Dry Farm Ranch A	SPW Solar Holdings 1, LLC	SPW Solar Managing Member 1, LLC	N/A	CAISO	Southwest	6/12/2015	5.0	5.0	N	1
Victor Dry Farm Ranch B, LLC	QF15-16	Victor Dry Farm Ranch B	SPW Solar Holdings 1, LLC	SPW Solar Managing Member 1, LLC	N/A	CAISO	Southwest	6/12/2015	5.0	5.0	N	1
Victor Mesa Linda B2 LLC	QF13-686	Victor Mesa Linda B2	SPW Solar Holdings 1, LLC	SPW Solar Managing Member 1, LLC	N/A	CAISO	Southwest	11/15/2014	1.5	1.5	N	1
Victor Mesa Linda C2 LLC	QF13-687	Victor Mesa Linda C2	SPW Solar Holdings 1, LLC	SPW Solar Managing Member 1, LLC	N/A	CAISO	Southwest	11/15/2014	1.5	1.5	N	1
Victor Mesa Linda D2 LLC	QF13-688	Victor Mesa Linda D2	SPW Solar Holdings 1, LLC	SPW Solar Managing Member 1, LLC	N/A	CAISO	Southwest	11/15/2014	1.5	1.5	N	1
Victor Mesa Linda E2 LLC	QF13-689	Victor Mesa Linda E2	SPW Solar Holdings 1, LLC	SPW Solar Managing Member 1, LLC	N/A	CAISO	Southwest	11/15/2014	1.5	1.5	N	1
SEPV Palmdale East LLC	QF15-11	SEPV Palmdale East	SPW Solar Holdings 1, LLC	SPW Solar Managing Member 1, LLC	N/A	CAISO	Southwest	7/31/2015	10.0	10.0	N	1
Biscoe Solar, LLC	QF12-535	Biscoe Solar	Biscoe Owner, LLC	Biscoe Solar, LLC	03/2015	Duke Energy Progress	Southeast	9/9/2014	5.0	5.0	N	1
Turkey Branch Solar, LLC	QF12-538	Turkey Branch Solar	Turkey Branch Owner, LLC	Turkey Branch Solar, LLC	03/2015	Duke Energy Progress	Southeast	8/6/2014	4.9	4.9	N	1
Nick Solar, LLC	QF12-324	Nick Solar	Nick Owner, LLC	Nick Solar, LLC	03/2015	Duke Energy Carolinas	Southeast	7/28/2014	4.9	4.9	N	1
Selma Solar, LLC	QF12-537	Selma Solar	Selma Owner, LLC	Selma Solar, LLC	03/2015	Duke Energy Progress	Southeast	8/8/2014	4.8	4.8	N	1
Innovative Solar 14, LLC	QF13-43	Innovative Solar 14	Innovative Owner 14, LLC	Innovative Solar 14, LLC	03/2015	Duke Energy Carolinas	Southeast	8/14/2014	2.0	2.0	N	1
Innovative Solar 15, LLC	QF13-14	Innovative Solar 15	Innovative Owner 15, LLC	Innovative Solar 15, LLC	03/2015	Duke Energy Carolinas	Southeast	8/14/2014	2.0	2.0	N	1
FLS Solar 200, LLC	QF13-272	AE Israel Solar Farm	FLS Owner 200, LLC	FLS Solar 200, LLC	03/2015	Duke Energy Progress	Southeast	10/31/2014	4.2	4.2	N	1
FLS Solar 170, LLC	QF13-240	Taylor Solar Farm	FLS Owner 170, LLC	FLS Solar 170, LLC	03/2015	Duke Energy Progress	Southeast	8/28/2014	2.0	2.0	N	1
FLS Solar 110, LLC	QF13-123	Ellerbe	FLS 2013 Owner B, LLC	FLS Solar 110, LLC	03/2015	Duke Energy Progress	Southeast	12/13/2013	2.0	2.0	N	1
FLS Solar 100, LLC	QF12-521	Fairmont	FLS 2013 Owner B, LLC	FLS Solar 100, LLC	03/2015	Duke Energy Progress	Southeast	12/10/2013	3.9	3.9	N	1
Battleground Solar I, LLC	QF13-97	Battleground Solar I	FLS 2013 Owner B, LLC	Battleground Solar I, LLC	03/2015	Duke Energy Carolinas	Southeast	12/12/2013	3.5	3.5	N	1
Beulaville Solar LLC	QF12-416	Beulaville Solar	FLS 2013 Owner A, LLC	Beulaville Solar LLC	03/2015	Duke Energy Progress	Southeast	12/9/2013	2.0	2.0	N	1

Warsaw Solar LLC	QF12-314	Warsaw Solar	FLS 2013 Owner A, LLC	Warsaw Solar LLC	03/2015	Duke Energy Progress	Southeast	12/9/2013	2.0	2.0	N	1
Warsaw Solar 2 LLC	QF12-500	Warsaw Solar 2	FLS 2013 Owner A, LLC	Warsaw Solar 2 LLC	03/2015	Duke Energy Progress	Southeast	12/9/2013	2.0	2.0	N	1
Kenansville Solar LLC	QF12-417	Kenansville Solar	FLS 2013 Owner A, LLC	Kenansville Solar LLC	03/2015	Duke Energy Progress	Southeast	12/9/2013	2.0	2.0	N	1
Wallace Solar LLC	QF12-269	Wallace Solar	FLS 2013 Owner A, LLC	Wallace Solar LLC	03/2015	Duke Energy Progress	Southeast	12/9/2013	2.0	2.0	N	1
Valparaiso Solar LLC	N/A	Ecos Energy-Valparaiso	PNC Energy Capital LLC	Sustainable Power Group, LLC	N/A	MISO	Central	12/5/2012	1.0	1.0	N	2
Hobart Solar LLC	N/A	Ecos Energy-Hobart	PNC Energy Capital LLC	Sustainable Power Group, LLC	N/A	MISO	Central	11/30/2012	1.0	1.0	N	2
Lake Village Solar LLC	N/A	Lake Village Solar	PNC Energy Capital LLC	Sustainable Power Group, LLC	N/A	MISO	Central	11/19/2013	1.0	1.0	N	2
Waterloo Solar LLC	N/A	Ecos Energy-Waterloo	PNC Energy Capital LLC	Sustainable Power Group, LLC	N/A	MISO	Central	11/30/2012	1.0	1.0	N	2
Industry Solar Power Generation Station 1, LLC	QF14-15	Industry Solar Power Generation Station 1	PNC Energy Capital LLC	Sustainable Power Group, LLC	N/A	CAISO	Southwest	12/28/2013	1.5	1.5	N	1
Otoe Solar Power Generation Station 1, LLC	QF14-17	Otoe Solar Power Generation Station 1	PNC Energy Capital LLC	Sustainable Power Group, LLC	N/A	CAISO	Southwest	12/28/2013	1.5	1.5	N	1
Powhatan Solar Power Generation Station 1, LLC	QF14-14	Powhatan Solar Power Generation Station 1	PNC Energy Capital LLC	Sustainable Power Group, LLC	N/A	CAISO	Southwest	12/28/2013	1.5	1.5	N	1
Navajo Solar Power Generation Station 1, LLC	QF14-16	Navajo Solar Power Generation Station 1	PNC Energy Capital LLC	Sustainable Power Group, LLC	N/A	CAISO	Southwest	12/28/2013	1.5	1.5	N	1
Adera Solar, LLC	QF16-147	Adera Solar	Adera Solar, LLC	FTS Solar Managing Member 4, LLC	N/A	CAISO	Southwest	12/21/2015	19.8	19.8	N	1
Citizen Solar B LLC	QF16-142	Citizen Solar	Citizen Solar B LLC	FTS Solar Managing Member 4, LLC	N/A	CAISO	Southwest	12/7/2015	5	5	N	1

RtgMethod	Regions
N	Northeast
S	Southeast
U	Central
E	SPP
	Southwest
	Northwest

Asset Appendix: End Notes

End Notes for Entries in the Generation, Long-term PPA and Transmission Lists

[A] End Note Number	[B] List (Generation, PPA or Transmission)	[C] Explanatory Note
1	Generation	Exempt from Sections 205 and 206 of the FPA due to QF status and size not larger than 20 MW.
2	Generation	This project is a QF that is 1 MW or smaller. Therefore, no QF self-certification has been filed with the Commission.
3	Generation	Application for market-based rate authority currently pending before the Commission.

Document Content(s)

PUBLIC Solverde 1, LLC MBR Application.DOC.....1-47

FERC GENERATED TARIFF FILING.RTF.....48-50

PUBLIC Solverde 1, LLC Appendix B.XLSX.....51-57