

Energy Rising Star: Foley & Lardner's Jeff Atkin

By **Dietrich Knauth**

Law360, New York (March 16, 2012, 8:57 PM ET) -- A soup-to-nuts solar energy practice and a long history of helping solar clients gave Foley & Lardner LLP partner Jeffery Atkin an edge during 2011 work on the acquisition of 19 solar energy projects collectively worth \$2 billion, earning him a place as one of Law360's five rising stars under 40 for the energy industry.

Atkin, 36, is the chair of Foley's 36-member solar energy team, representing developers, financiers and contractors in the U.S., China, Germany, Spain and other countries. He has been involved in the solar energy industry since it started gaining momentum over the past decade, including work on Acciona SA's Nevada Solar One project — a 400-acre, 64-megawatt plant that is the third-largest concentrating solar power plant in the world and the first plant of its kind built in 17 years.

"I grew up with solar," Atkin said. "Even though I'm one of the younger guys, I have [at least as much] experience on solar projects as most other attorneys."

Atkins' practice has grown along with the solar industry since he started work on solar in 2001, and he has represented developers in a wide variety of legal transactional work, including acquisitions of project portfolios, tax equity financing and power purchase agreement bids.

One of the few lawyers skilled in seeing solar projects through from beginning to end — something he had to do during early work on smaller projects — Atkin has honed his expertise on the business side of deals as well as the legal side.

In 2011, Atkin served as counsel in the acquisition of 19 solar energy projects under development or in construction — projects that, once built, would create 500 megawatts of solar power, representing a more than a 50 percent increase to the current operating utility-scale solar projects. Atkin said he was looking forward to using his breadth of experience to push those 2011 projects along.

"Last year was a big boom year for those developers — it was kind of the year of acquisition," Atkin said. "2012 is really going to be the year to build."

Common criticism of solar power investment — like focusing on its expense compared to fossil fuels or worrying about the bankruptcy of Solyndra LLC, which failed despite extensive loan guarantees from the U.S. Department of Energy — often misses very real advancements in the solar technology industry, Atkin said.

Despite the negativity surrounding Solyndra, which "bet on a particular technology that wasn't efficient," solar investment as a whole is very strong, Atkin said. Long-term tax breaks bring investors in, and the costs associated with solar energy production continue to decline while the efficiency of solar panels increases. There's enough interest to double investment over the next five years, he said.

While he's usually younger than other attorneys involved in solar deals, the age difference is reversed on the business side, with Atkin often dealing with people his age and younger. Atkin said his connections in the industry have sometimes turned into real friendships, and his brother, Joe Atkin, is the president of Goal Zero, a company that sells portable solar chargers.

"I work with and I work for my friends," Atkin said. "I love it."

He got his first work with solar energy as a 16-year-old in St. George, Utah, when a friend suggested they make a few extra bucks installing solar panels to heat up swimming pools.

"If you grow up in the desert, you understand the power of the sun," he said. "That's what everything lives and dies on."

Atkin continues to help secure solar panels for clients — in December alone, he negotiated panel supply contracts valued at roughly \$400 million, tailoring many of the contracts to meet the U.S. Treasury Department's "safe harbor" requirements for cash grants under the American Recovery and Reinvestment Act.

On the utility level, Atkin has done extensive work in California, structuring and negotiating power purchase agreements for utilities including Pacific Gas & Electric Co., Southern California Edison Co., San Diego Gas & Electric Co., the Sacramento Municipal Utility District and the Southern California Public Power Authority. He has also negotiated power purchase agreements in other parts of the U.S. and looks forward to expanding his national and international practice.

"I am particularly looking forward to the international expansion of project development," he said.

Atkin doesn't work exclusively with solar energy, having recently represented a developer in the tax equity financing of five wind energy projects with a nearly 600-MW portfolio in North Dakota, Minnesota and Colorado, and the contractor on a 49.5-MW geothermal project in California. Still, solar power is his primary focus.

Unlike oil- and coal-burning plants and other green tech like wind or biofuel, solar is versatile enough to be used on an individual level, reducing the cost of transmitting energy and making it sensible even on small scales, he said.

"It's harder to put a coal-fired plant or a wind farm in your backyard," Atkin said.

--Editing by Elizabeth Bowen.

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