

Ira M. Palgon

PARTNER

Energy and Climate
Solutions

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FOCUS AREAS

Clean Energy

Energy and Climate
Solutions

Environmental, Social, and
Governance

Finance and Structured
Finance

Project Finance and Tax
Equity

HIGHLIGHTS

Structured and Project Finance Expertise

Ira's practice focuses on a broad array of structured and project financing transactions. He has represented sponsors, banks, investment banks, and institutional and private investors in a variety of complex asset-based and non-asset-based transactions, including in the energy, banking, and shipping industries.

Tax Equity Finance Expertise

Ira has represented tax equity investors and sponsors in the tax equity financings of wind farms and residential solar assets.

Extensive Lease Financing Experience

He has represented both equity investors and lessees in the financing of a wide range of equipment and facilities, including power plants, wind farms, aircraft, ships, and railcars.

A Recognized Practitioner

Ira was selected for inclusion in the securitization and structured finance category of the 2013-2021 editions of *Best Lawyers in America*.

EXPERIENCE

Ira M. Palgon is a partner in Wilson Sonsini Goodrich & Rosati's New York office, where his practice focuses on a broad array of structured and project financing transactions. He has experience representing sponsors, banks, investment banks, and institutional and private investors in a variety of complex asset-based and non-asset-based transactions, including in the energy, banking, and shipping industries.

Additionally, Ira has extensive experience in tax equity and lease financing. He has represented equity investors and sponsors in the financing of a wide range of equipment and facilities, including power plants, wind farms, residential solar assets, aircraft, ships, and railcars.

Prior to joining the firm, Ira was a partner in the New York office of Covington & Burling and in the office of Dewey Ballantine.

CREDENTIALS

Education

- J.D., New York University School of Law, 1987
- B.A., History, Brooklyn College, 1984

Associations and Memberships

- Member, New York State Bar Association

Honors

- Selected for inclusion in the securitization and structured finance category of the 2013-2021 editions of *Best Lawyers in America*

Admissions

- State Bar of New York

MATTERS

Representative Matters

- Representation of Sunrun in connection with \$835 million non-recourse financings supporting a 335 MW portfolio of leases and power purchase agreements
- Representation of Sunrun in connection with the securitization of lease payments supported by residential solar leases and power purchase agreements
- Representation of a solar developer in connection with a borrowing base facility collateralized by solar leases and power purchase agreements
- Representation of a solar developer in connection with the inverted lease of residential solar systems
- Representation of a major domestic bank in connection with an equity investment in a 200 MW wind farm located in Texas
- Representation of a domestic subsidiary of a major international bank in connection with an equity investment in a wind farm located in Texas
- Representation of a credit card processor in connection with the monetization of receivables
- Representation of a major international bank in a repurchase facility collateralized by a portfolio of consumer loans
- Representation of a solar developer in connection with the financing of PACE solar leases
- Representation of Highbridge Principal Strategies in its investment in notes issued to finance digital projection systems in a transaction named IDD's "Media Deal of the Year"
- Representation of Rabobank in connection with the creation of a committed purchase facility for a portfolio of receivables under a licensing agreement
- Representation of Rabobank in connection with several purchase facilities high-grade receivables
- Representation of an investor in connection with the acquisition of equity interests in a California wind farm
- Representation of a major international bank in connection with the monetization of receivables generated under certain financial contracts
- Representation of a consortium of investors, including mezzanine funds managed by The Blackstone Group, in a slate film financing for a major Hollywood studio
- Representation of Babcock & Brown in the development, acquisition, and financing of several ethanol facilities, as well as in connection with its purchase and financing of a portfolio of receivables
- Representation of an investor in connection with the acquisition of equity interests in two California wind farms, each of which is subject to a leveraged lease, with a combined nameplate rating in excess of 250MW

INSIGHTS

Select Publications

- Co-author, "The Securitization of Portfolios of Distributed Generation Assets," *Distributed Generation Law: A Guide to Regulations, Policies, and Programs*, American Bar Association, 2020
- Co-author, "CFTC Issues Final Exemptive Order and Further Proposed Guidance Regarding Cross-Border Application of Dodd-Frank Swap Provisions," Covington E-Alert, January 2, 2013