



## **Martha Kammoun**

Partner

New York

T: +1.212.508.6169

E: martha.kammoun@bracewell.com

### **About Martha**

Martha Kammoun is a private equity M&A and finance attorney and served as co-general counsel of a North American energy and infrastructure fund for several years. Martha has advised both sponsors and lenders on real asset investments spanning energy, infrastructure, and real estate, throughout the investment life cycle. Her power experience includes advising on M&A, development, construction and tax equity financings, and joint ventures for conventional and renewable generation assets and transmission, both in and outside the United States. Her energy transition practice focuses on renewable natural gas, offshore wind, hydrogen, and carbon capture and sequestration investments, in addition to renewable investments in the onshore wind, solar and storage industries.

### **Recent Notable Matters**

***Equinor*** — negotiation of purchase and sales agreements and conditional grant agreements with the New York State Energy Research and Development Authority (NYSERDA) in support of the 1,260 MW Empire Wind 2 and the 1,230 MW Beacon Wind projects\*

***Multinational investment bank and financial services corporation*** — served as underwriter's counsel for a \$68 million "green bond" offering to finance the construction of a renewable natural gas (RNG) project in Northwest Iowa that will generate RNG captured from dairy cow manure

***Equinor*** — \$1.1 billion sale of a 50 percent interest in two US offshore wind development projects to BP, including formation of a partnership to develop and operate the Empire Wind project offshore New York and Beacon Wind project offshore Massachusetts, which together could generate up to 4.4 GW

**Sponsor** — \$750,000,000 secured Term Loan B refinancing of two Term Loan A facilities led by Morgan Stanley Senior Funding, Inc. and secured by a portfolio of combined-cycle power plants located in Pennsylvania and Massachusetts \*

**Private equity purchaser** — acquisition of a 1,320 MW generating facility in Fairless Hills, Pennsylvania, and a 510 MW generating facility in Providence, Rhode Island from Dominion Generation, Inc. together with the related \$925,000,000 Term Loan B financing led by Credit Suisse AG\*

**Private equity purchaser** — acquisition of a 309 MW natural gas-fired combined cycle power plant in Dover, Delaware and a 503 MW natural gas and fuel oil-fired simple cycle power plant in Christiana, Wisconsin from Calpine Holdings, LLC and Calpine Northbrook Project Holdings, LLC together with the related \$250,000,000 incremental loan financing\*

**Purchaser** — acquisition of midstream facilities from American Midstream LLC, an ArcLight entity, consisting of pipelines, gathering systems, compression assets, and processing facilities in Texas with contracted revenues under a construction and field gathering agreement with Penn Virginia Oil & Gas, LP together with the related Term Loan A financing led by Wells Fargo Bank, N.A.\*

**SteelRiver Infrastructure Fund North America LP** — leveraged acquisition of the natural gas distribution business of EQT Corporation\*

**Macquarie Infrastructure Company LLC** — subsidiaries' refinancing of credit facilities entered into in connection with its acquisition of Hawaii's only franchised full-service gas company\*

**Private Equity Sponsor** — buyout of the Morgantown Plant power purchase agreement from its offtaker utility MonPower with the intent of partially shutting down the plant and potentially developing a renewable power project on its premises\*

**Sponsor** — development, construction and sale of Trishe Wind Ohio, a 105 MW wind generation project located in Paulding County, Ohio\*

**Sponsor** — broad range of development, construction, financing and operational matters relating to a portfolio of wind energy power plants including offtake matters, restructurings, construction and tax

equity financing, energy management, operations and public relations matters\*

**Various French, Italian, South African and US sponsors and lenders** — South Africa's independent procurement program for 3,725 MW of electricity to be generated by renewable energy sources\*

**Morgan Stanley** — as lead arranger, structuring agent and lender in connection with the construction financing and back leverage financing for a 106.5 MW wind generation facility in Glacier and Toole Counties, Montana\*

**Large international financial institution** — as tax equity provider in connection with the financing of a 60 MW wind-powered generation facility located in Richardson County, Nebraska\*

**Large international financial institution** — as tax equity provider in connection with the financing of the 34.5 MW wind-powered generation facility located in Madison and Oneida Counties, New York\*

**Private equity firm** — acquisition of five solar photovoltaic power plants in Massachusetts\*

**Private equity firm** — acquisition of two solar photovoltaic power plants in Puerto Rico\*

**Private equity firm** — sale of the Hudson Transmission Line, a 660 MW high-voltage direct current electric transmission cable connecting New Jersey and New York City and developed jointly with ARES-EIF\*

**Sponsor** — development of the Delaney Colorado River Ten West Link project, a 500 kilovolt transmission line traversing approximately 114 miles between Southeast California and Southwest Arizona\*

**Equity Sponsor** — Joint Equity Financing and Construction Financing of approximately \$575,000,000 for the development of a world-scale hydrogen and nitrogen based ammonia plant with nameplate capacity of 3,600 metric tons of ammonia per day to be located in Texas City, Texas\*

**Real asset-related private equity fund** — fund formation matters and structuring and implementing co-investment transactions and subscription secured revolving credit facilities\*

**Macquarie Infrastructure Company LLC** – refinancing of the credit facilities of its subsidiary, the largest fixed based operations servicer in the United States operating at 62 airports\*

**First National Bank** – project financing of the Four Seasons Hotel in Damascus\*

**Argo Group** – as borrower in connection with its secured revolving working capital credit facility and letter of credit facility\*

**SteelRiver Infrastructure Fund North America LP** – leveraged acquisition of a leading operator of short line and regional railroads in 13 states of the United States\*

\* Work completed prior to Bracewell

## **Publications and Speeches**

“State of the Power Markets,” Proximo US Power and Renewables Finance 2021, November 2021.

Offshore Wind Roundtable on Financing, Project Development, Equipment Supply Chains, and Legal and Regulatory Issues, hosted by Power Finance & Risk November 2021

State of the Power Markets, hosted by Proximo US Power and Renewables Finance 2021, November 2021

[Making Green While Going Green: Power Plays](#), September 2021

[Power Plays: The Case for RNG](#), August 2021

2021 Outlook on Infrastructure Regulatory and Legal Developments panel, hosted by the ABA Infrastructure and Regulated Industries Section, April 2021

[Is Hydrogen a Viable Alternative to Lithium Under the Current Energy Storage Regulatory Framework?](#)  
January 2021

[The Future of Carbon Capture, Use and Storage Projects: Tax Credits, Measurement Standards and Transaction Structures](#), co-hosted with Gaffney Cline, June 2020

[Treasury and the IRS Fuel Taxpayers' Confidence Regarding Section 45Q Credits following Call for Suspension of the Credits](#), June 2020

## **Education**

Harvard Law School, LL.M.  
2002

Saint-Joseph University, L.L.B.  
2001

## **Certifications**

ESCP - Europe, Executive Masters in Energy Management, 2019

## **Noteworthy**

*The Legal 500 United States*, Project Finance, 2021 - 2022

Lecturer in Law, “*Navigating the Private Equity Real Assets Investment Lift Cycle*”, Columbia University School of Law

## **Bar Admissions**

New York

## **Languages**

French — fluent

Arabic — fluent