



EB-2013-0235
EB-2013-0236
EB-2013-0237
EB-2013-0238
EB-2013-0239
EB-2013-0240
EB-2013-0241
EB-2013-0277

IN THE MATTER OF the *Ontario Energy Board Act, 1998*, S.O.1998, c.15, Schedule B;

AND IN THE MATTER OF an application for an electricity generation licence by each of: Met Fiera Solar Orillia 1 L.P.; Met Fiera Solar Orillia 2 L.P.; Met Fiera Solar Breen 2 L.P.; Met Fiera Solar Midhurst 2 L.P.; Met Fiera Solar Midhurst 3 L.P.; Met Fiera Solar Midhurst 4 L.P.; Met Fiera Solar Midhurst 6 L.P.; Met Fiera Solar Adelaide 1 L.P.

By delegation, before: David Richmond

DECISION AND ORDER
September 19, 2013

Met Fiera Solar Orillia 1 L.P., Met Fiera Solar Orillia 2 L.P., Met Fiera Solar Breen 2 L.P., Met Fiera Solar Midhurst 2 L.P., Met Fiera Solar Midhurst 3 L.P., Met Fiera Solar Midhurst 4 L.P. and Met Fiera Solar Midhurst 6 L.P. each filed an application with the Board on June 4, 2013, and Met Fiera Solar Adelaide 1 L.P. filed its application on July 23, 2013. Each of the applications was filed under section 60 of the *Ontario Energy Board Act, 1998* for an electricity generation licence as Feed-in Tariff ("FIT") program participant, and for authorization to own and operate a generation facility. The Board assigned file numbers EB-2013-0235, EB-2013-0236, EB-2013-0237, EB-2013-0238, EB-2013-0239, EB-2013-0240 and EB-2013-0277 to the applications, respectively.

The Board issued a combined Notice of Application and Written Hearing on August 2, 2013, giving notice that the eight applications would be heard together. Board staff filed

a submission on August 23, 2013 and the applicants filed their joint reply submission on August 30, 2013. No other parties participated in the hearing.

The applicants have entered into agreements to purchase generation facilities subject of these licence applications from eight affiliates of Recurrent Energy Lux Holdings (“Recurrent”). These affiliates of Recurrent have been granted by the Board the electricity generation licences to own and operate the respective facilities. In accordance with the agreements, each of the facilities will be transferred to the respective applicants once they achieve commercial operation, and given that certain other conditions are satisfied. On the closing date of the commercial transactions, each of the Recurrent affiliates will transfer all of its rights, title, and interest in its generation facility to one of the applicants. At that time, the Recurrent affiliates will also request cancellation of their respective licences.

On June 21, 2013, the Board issued a letter indicating that the applications cannot be processed until the applicants provide the Board with proof of the Ontario Power Authority’s (“OPA”) approval of the transfer of the generation facilities to the applicants. By letter dated July 23, 2013, the applicants stated that the requested information can only be provided after the facilities achieve commercial operation. Specifically, they stated that, due to the OPA’s FIT program rules, each contract can only be assigned by the contract holder following the commercial operation date for the facility that is the subject of the contract. The applicants stated that they require to be licensed in advance of the closing of commercial transactions in order to provide the degree of commercial certainty appropriate to support the amount of borrowing and investment that the applicants have committed to in their agreements with lenders and Recurrent.

In its review of a licence application for electricity generation licence as a FIT program participant, the Board relies on the OPA’s assessment of the applicant’s financial viability, technical capability and conduct. If the OPA is satisfied with the results of this assessment, the OPA grants the applicant a Notice to Proceed. Because of the rigour of the OPA assessment process, the Board will generally grant a generation licence to an applicant if it has received a Notice to Proceed from the OPA. In its submission, Board staff noted that in instances where an applicant for an electricity generation licence (as FIT Program participant) is purchasing a facility from an entity that holds an OPA contract and Notice to Proceed, the Board will generally accept an OPA-executed Assumption and Acknowledgement agreement as confirmation of the OPA’s approval of

the applicant's qualifications mentioned above. Board staff submitted that, in the absence of the OPA-executed Assumption and Acknowledgement agreement, the Board should consider the technical capabilities of the applicants' owner, Fiera Axium Infrastructure Canada L.P. ("FAIC LP"). Board staff noted the evidence of the applicants that FAIC LP currently owns 352.8 MW of wind generation and 67.4 MW of solar PV generation all located across southeastern Ontario.

Board staff also submitted that each of the licences should be issued with a future effective date, the date of which would be when the respective applicant (i) confirms that the commercial transaction has closed and (ii) files an executed copy of the OPA's Assumption and Acknowledgement Agreement in respect of the transferred facility. Schedule 1 of each licence would also be completed only upon the applicant's filing of written confirmation to the Board that the commercial transaction has closed.

In their joint reply submission, the applicants agreed to the licensing conditions proposed by Board staff.

After considering the applications, I find it to be in the public interest to issue an electricity generation licence under Part V of the Act to each of the applicants. This will permit the applicants to finalize their transaction with the Recurrent affiliates.

IT IS THEREFORE ORDERED THAT FOR EACH OF THE APPLICATIONS:

1. The application for an electricity generation licence is granted, on such conditions as are contained in the attached licence.
2. The licence will become effective on the date upon which the applicant files with the Board an executed copy of the Ontario Power Authority's Assumption and Acknowledgement agreement in respect of the transferred facility and a written confirmation that the commercial transaction has closed.
3. Schedule 1 to the licence will be completed when the Board receives written confirmation from the applicant that the commercial transaction has closed and that the generation facility has been transferred to the applicant.

DATED at Toronto September 19, 2013

ONTARIO ENERGY BOARD

Original signed by

David Richmond

Manager

Electricity Facilities & Infrastructure Applications



Electricity Generation Licence

EG-2013-0239

Met Fiera Solar Midhurst 3 L.P.

Original signed by

David Richmond
Manager, Electricity Facilities & Infrastructure Applications
Ontario Energy Board
Date of Issuance: September 19, 2013

Effective Date: The date upon which Met Fiera Solar Midhurst 3 L.P. files with the Board an executed copy of the Ontario Power Authority's Assumption and Acknowledgement agreement in respect of Midhurst 3 solar generation facility and a written confirmation that the commercial transaction with RE Midhurst 3 ULC has closed.

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1 Definitions

In this Licence:

“**Act**” means the *Ontario Energy Board Act, 1998*, S.O. 1998, c. 15, Schedule B;

“**Electricity Act**” means the *Electricity Act, 1998*, S.O. 1998, c. 15, Schedule A;

“**generation facility**” means a facility for generating electricity or providing ancillary services, other than ancillary services provided by a transmitter or distributor through the operation of a transmission or distribution system and includes any structures, equipment or other things used for that purpose;

“**Licensee**” means Met Fiera Solar Midhurst 3 L.P.;

“**regulation**” means a regulation made under the Act or the Electricity Act;

2 Interpretation

- 2.1 In this Licence words and phrases shall have the meaning ascribed to them in the Act or the Electricity Act. Words or phrases importing the singular shall include the plural and vice versa. Headings are for convenience only and shall not affect the interpretation of this Licence. Any reference to a document or a provision of a document includes an amendment or supplement to, or a replacement of, that document or that provision of that document. In the computation of time under this Licence where there is a reference to a number of days between two events, they shall be counted by excluding the day on which the first event happens and including the day on which the second event happens. Where the time for doing an act expires on a holiday, the act may be done on the next day that is not a holiday.

3 Authorization

- 3.1 The Licensee is authorized, under Part V of the Act and subject to the terms and conditions set out in this licence, to generate electricity or provide an ancillary service for sale under a contract with the Ontario Power Authority and the contract is entered into as part of a standard offer program offered by the Ontario Power Authority. This Licence authorizes the Licensee only in respect of those facilities set out in Schedule 1.

4 Obligation to Comply with Legislation, Regulations and Market Rules

- 4.1 The Licensee shall comply with all applicable provisions of the Act and the Electricity Act, and regulations under these acts, except where the Licensee has been exempted from such compliance by regulation.
- 4.2 The Licensee shall comply with all applicable Market Rules.

5 Obligation to Maintain System Integrity

- 5.1 Where the IESO has identified, pursuant to the conditions of its licence and the Market Rules, that it is necessary for purposes of maintaining the reliability and security of the IESO-controlled

grid, for the Licensee to provide energy or ancillary services, the IESO may require the Licensee to enter into an agreement for the supply of energy or such services.

- 5.2 Where an agreement is entered into in accordance with paragraph 5.1, it shall comply with the applicable provisions of the Market Rules or such other conditions as the Board may consider reasonable. The agreement shall be subject to approval by the Board prior to its implementation. Unresolved disputes relating to the terms of the Agreement, the interpretation of the Agreement, or amendment of the Agreement, may be determined by the Board.

6 Restrictions on Certain Business Activities

- 6.1 Neither the Licensee, nor an affiliate of the Licensee shall acquire an interest in a transmission or distribution system in Ontario, construct a transmission or distribution system in Ontario or purchase shares of a corporation that owns a transmission or distribution system in Ontario except in accordance with section 81 of the Act.

7 Provision of Information to the Board

- 7.1 The Licensee shall maintain records of and provide, in the manner and form determined by the Board, such information as the Board may require from time to time.
- 7.2 Without limiting the generality of paragraph 7.1 the Licensee shall notify the Board of any material change in circumstances that adversely affects or is likely to adversely affect the business, operations or assets of the Licensee, as soon as practicable, but in any event no more than twenty (20) days past the date upon which such change occurs.

8 Term of Licence

- 8.1 This Licence shall take effect on the date upon which the Licensee files with the Board an executed copy of the Ontario Power Authority's Assumption and Acknowledgement agreement in respect of Midhurst 3 solar generation facility and a written confirmation that the commercial transaction with RE Midhurst 3 ULC has closed. This Licence expires 20 years from the date it takes effect. The term of this Licence may be extended by the Board.

9 Fees and Assessments

- 9.1 The Licensee shall pay all fees charged and amounts assessed by the Board.

10 Communication

- 10.1 The Licensee shall designate a person that will act as a primary contact with the Board on matters related to this Licence. The Licensee shall notify the Board promptly should the contact details change.
- 10.2 All official communication relating to this Licence shall be in writing.
- 10.3 All written communication is to be regarded as having been given by the sender and received by the addressee:
- a) when delivered in person to the addressee by hand, by registered mail or by courier;

- b) ten (10) business days after the date of posting if the communication is sent by regular mail; or
- c) when received by facsimile transmission by the addressee, according to the sender's transmission report.

11 Copies of the Licence

11.1 The Licensee shall:

- a) make a copy of this Licence available for inspection by members of the public at its head office and regional offices during normal business hours; and
- b) provide a copy of this Licence to any person who requests it. The Licensee may impose a fair and reasonable charge for the cost of providing copies.

SCHEDULE 1 LIST OF LICENSED GENERATION FACILITIES

This Schedule specifies the facilities which the Licensee is authorized to own and operate in accordance with paragraph 3 of this Licence.

1. Schedule 1 will be completed at such time as the Licensee files with the Board written confirmation that the commercial transaction with RE Midhurst 3 ULC has closed and that Midhurst 3 solar generation facility has been transferred to the Licensee.