

Debt sought for Aura solar

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10:07 UK Time | Tuesday 12 February 2013

Categories: Mexico - Transmission

INSP/5cce0bf9-ab87-44ac-9c95-2d2e14cf6e3b

Gauss Energía is moving ahead with the development of its 38.6MW Mexican solar plant and is tapping IFC for US\$25 million (£16m €19m) in debt financing for the project.

The Aura solar project will be located across 100 hectares around 10km from La Paz in Baja California Sur and is slated to go online by August 2013.

IFC is looking at providing a combination of A/C loans for up to US\$25 million towards the construction of the project, which will have a total value of US\$100 million (£63m €75m).

Aura solar is being developed by independent Mexican energy consultancy and developer Gauss Energía and will be owned by the Corporacion Aura Solar SPV which, in turn, is owned by a number of Mexican investors.

The facility will be contracted to Mexican utility CFE under a 20-year PPA and will be the biggest solar plant so far to be built in the country.

The project also includes the construction of a 2.8 km transmission line.

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