Proskauer

Proskauer Advises Blackstone Strategic Partners as Lead Investor in Valley of Fire Continuation Fund

April 5, 2024

NEW YORK, April 5, 2024 – Proskauer, a leading international law firm, today announced it advised Blackstone Strategic Partners ("Blackstone") as lead investor in the Valley of Fire Continuation Fund ("Valley of Fire" or "the Fund"), which closed with $600 million in capital commitments from leading U.S. and European institutional investors. The Fund is a continuation of Quinbrook Infrastructure Partners' Low Carbon Power Fund ("LCPF"), which held its final closing in 2019.

Valley of Fire will continue LCPF's large-scale solar and storage strategy and will create a new growth platform to provide primary capital commitments to fund the continued development and construction of key projects in the Valley of Fire portfolio. The Fund has acquired 51% of the Gemini Solar + Storage project and 100% of the remaining Valley of Fire project development portfolio from LCPF and certain other equity holders.

The Valley of Fire portfolio is made up of seven projects totaling over 2.65GW of solar PV capacity with the potential to add a further 1.5GW of battery storage capacity. The projects span Nevada, Colorado and Arizona and range between early-to-late-stage development.

The Proskauer team was led by partner Chris Robinson and senior counsel Natalie Scott (Private Funds). It also included partner Jeremy Naylor, special funds counsel Jean Park and associates Brianna Reed and April McLeod (Private Funds); partner Janicelynn Asamoto Park and associate Bowon Koh (Tax); partners Kunal Dogra and Michael E. Ellis and associates Vernon Lin, Lauren Kim Nicholas Pellegrino (M&A); and partner John Ingrassia (Antitrust); and associate Timothy Burroughs (Commercial Litigation).

About Proskauer

The world’s leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are known for our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Proskauer’s market-leading global secondaries team provides in-depth advice on all aspects of the secondaries market. In 2023, the team advised on over than 510 secondary transactions for more than 80 different clients, with total deal value exceeding $72 billion. The Firm’s market knowledge and experience representing GPs, buyers and sellers across all sectors and geographies, makes our team uniquely positioned to provide clients with practical commercial solutions to ensure even the most complex transactions are completed in a timely and efficient manner.

Related Professionals

- **Christopher C. Robinson**
  Partner
- **Natalie K. Scott**
  Senior Counsel
- **Jeremy Naylor**
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- **Jean Y. Park**
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