

BOSTON and HOUSTON, Aug. 20, 2024 /PRNewswire/ -- [Swift Current Energy](#) ("Swift Current") announced today that it has closed on a tax equity investment from Google for its landmark 800 MWdc (593 MWac) Double Black Diamond Solar project ("the Project") in southern Illinois.

Once operational, Double Black Diamond Solar is expected to be the largest solar project east of the Mississippi River. The tax equity financing utilizes Energy Communities and domestic content adders, provided in the Inflation Reduction Act. Located 30 miles west of Springfield, Illinois, the Project is currently under construction and is expected to reach commercial operations by early 2025.

Swift Current [previously announced](#) that Mitsubishi UFJ Financial Group (MUFG), Societe Generale, Truist and ING provided construction financing for the Project. Swift Current is the project developer and will be the long-term owner and operator.

Eric Lammers, CEO and Co-Founder of Swift Current, said, "Projects of Double Black Diamond Solar's magnitude require innovative partnerships. We are delighted to join forces with Google on a ground-breaking structure that will support Double Black Diamond Solar and serve as a guide for other major projects to come."

Amanda Peterson Corio, Global Head of Data Center Energy at Google, said, "As we work to responsibly grow our infrastructure, we need to partner with companies like Swift Current who understand the nuances of the energy markets where we operate and can help unlock new clean energy at a rate that matches the pace and scale of demand growth on electric grids today."

At peak construction, the Project employed approximately 500 construction workers. Swift Current selected McCarthy Building Companies, Inc. as the engineering, procurement, and construction (EPC) partner. The Project utilizes First Solar modules, a majority of which are being manufactured in the US, as well as solar trackers from U.S.-based Nextracker.

During its operational life, Double Black Diamond Solar will contribute to communities in Sangamon and Morgan counties. The Project, capable of powering 100,000 homes annually, is expected to reduce regional carbon dioxide emissions by approximately one million tons per year.

Sangamon County Board Chairman Andy Van Meter said, "We are proud to be home to one of the largest clean energy projects in the nation. The Double Black Diamond Solar project brings significant economic benefits to our community, contributing \$100 million in tax revenue and supporting hundreds of jobs. This project is a win for both our community and the environment."

Constellation NewEnergy, Inc. will purchase a portion of the energy and RECs generated by Double Black Diamond Solar to serve the seven customers that have been announced.

The [City of Chicago](#) will source renewable energy produced by the Project to power several energy-intensive facilities, including Chicago O'Hare International Airport and Midway International Airport. Additionally, [Cook County Illinois](#), [CVS Health](#), [Loyola University of Chicago](#), [PPG](#), [State Farm](#), and [TransUnion](#) have agreements to purchase power from the Project via Constellation.

Vinson & Elkins LLP and Husch Blackwell LLP represented Swift Current in the transaction. Milbank LLP and Bryan Cave Leighton Paisner LLP represented Google.