

Larry J. Bonney

Partner/Retired

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Larry Bonney is a partner and business lawyer with Foley & Lardner LLP. His practice concentrates on representing owners, sponsors, developers, sellers, buyers, lenders and other parties in a wide array of energy matters, with a particular focus on real estate and development aspects. Larry heads the real estate and project development group of the Energy & Infrastructure Industry Team. He is also a member of the Finance & Financial Institutions and Real Estate Practices. To learn about his real estate-specific experience, please click [here](#).

Larry has extensive experience in addressing real estate and title issues arising in the acquisition, development, construction and financing of wind, solar and other renewable energy projects across the U.S., as well as conventional projects (including cogeneration facilities). This includes acquisition of real estate interests and development rights, permitting, and pre-acquisition, pre-construction or pre-finance land and development rights and entitlements review and audit. Larry has worked on projects in all regions of the U.S. totaling several billion dollars in development costs.

Representative Experience

Acting as lead real estate and/or development counsel

- Represented Exelon in \$900 million acquisition of Deere Renewables, with an established wind portfolio of 36 operating wind farms totaling 735 MWs of installed wind capacity, as well as three additional near-term projects totaling 230 MW and 1.5 GW of early and mid-stage projects. The transaction was named “Best M&A Deal” in 2010 by *Institutional Investor’s Power Financing & Risk Newsletter*.
- Represented a major U.S. renewable energy company in the purchase and project development of a 33 MW wind energy project in Maryland
- Represented a major European renewable energy company in project development and financing of \$250 million wind energy project in North Dakota and South Dakota

- Represented a major U.S. financial institution in its tax equity investment in a 217 MW, \$465 million wind energy project in Illinois
- Represented a major European renewable energy company in project development and sale leaseback financing of 64 MW Nevada solar thermal project
- Represented a seller of a hydroelectric facility associated with a paper mill in Michigan, including legal separation of hydroelectric assets from paper mill assets
- Represented a leading energy-focused private equity fund in the divestiture of a collection of district energy, district heating and chilled water projects in the Midwest
- Represented a major U.S. renewable energy company in the purchase and project development of an 82 MW wind energy project in Michigan
- Represented a major European renewable energy company in early to mid-stage development of wind energy projects in 15 states, including California, Kansas, Iowa, Nevada, Arizona, Texas, Michigan, Ohio, Minnesota, Wyoming and New York, with over 2000 MW of development potential
- Represented a major U.S. renewable energy company in a non-recourse construction financing and sale leaseback take-out financing for a 34 MW wind energy project in Maine
- Represented a major U.S. renewable energy company in the acquisition and development of a 27 MW wind energy project in New Mexico
- Represented a major U.S. financial institution in its \$288 million tax equity financing of a 128 MW wind energy project in California
- Represented a seller of a hydroelectric facility associated with a paper mill in Wisconsin, including legal separation of hydroelectric assets from paper mill assets
- Represented the lender and tax equity investor in the construction and tax equity financing of a 58 MW wind energy project in Idaho
- Represented a Midwest utility in connection with the turnkey development and construction, and ultimate financing, for a 99 MW wind energy project in Iowa
- Represented a major European wind energy developer in the development and complex financing of an approximately \$250 million, 123 MW wind energy project in Oklahoma
- Represented a major European renewable energy company in the development and financing of a 100 MW wind energy project in Illinois
- Represented a seller of a portfolio of five hydroelectric facilities in Wisconsin
- Represented tax equity investor in tax equity investment in a 94 MW wind energy project in New York
- Represented a major renewable energy company in multi-phase project development and finance transaction, including construction, equity and term loan, for 129 MW project in Wisconsin
- Represented a major U.S. financial institution in its tax equity investment in a 217 MW wind energy project in Illinois
- Represented leading Midwest based utility in its acquisition of a nearly 600 MW combined cycle generating facility in Wisconsin
- Represented a major U.S. renewable energy company in project development, construction, equity and term loan financing of a 260 MW portfolio of wind projects located in Montana, Idaho and Colorado

- Represented equity investor on portfolio financing of 86 MW wind farm and 32 MW wind farm in Minnesota
- Represented non-regulated subsidiary of a leading Midwest based utility in establishing compressed natural gas stations in several states

Recognition

- Peer Review Rated as AV Preeminent®, the highest performance rating in Martindale-Hubbell® Peer Review Ratings™
- Named the Best Lawyers® Energy Law “Lawyer of the Year” in Milwaukee (2022)
- Selected by his peers for inclusion in *The Best Lawyers in America*® in the field of Energy Law (2015-2023)
- Recognized, *The Legal 500*
 - Project finance (2016)
 - Renewable/alternative energy (2014)

Admissions and Professional Memberships

- Member, Real Estate and Business Law Sections of the State Bar of Wisconsin
- Member, Real Estate Section of both Milwaukee Bar Association and American Bar Association

Representative Presentations

- “Traps for the Unwary Developer – State Transfer Taxes,” presenter, American Wind Energy Association Conference, 2014
- “Anatomy of a Financeable Site Instrument,” presenter, American Wind Energy Association Conference, 2013
- “Site Control Instruments – Making the Right Choices,” presenter, American Wind Energy Association Conference, 2012
- “Foreign Developers and Investors Beware – State Alien Ownership Laws,” presenter, American Wind Energy Association Conference, 2010

Sectors

- [Energy & Infrastructure](#)
- [Energy Transition](#)
- [Hydrogen](#)
- [Power & Renewables](#)

Practice Areas

- [Corporate](#)
- [Finance](#)
- [Financial Institutions](#)

Education

- University of Michigan Law School (cum laude, 1988)
- Luther College (summa cum laude, 1985)
 - Phi Beta Kappa
 - Two-time academic All American
 - NCAA postgraduate scholarship