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Advisor Scouts Targets For Green-Eyed Utility Buyers

10/26/2007

[Alyra Renewable Energy Finance](#), a boutique financial advisor, has been retained to source renewable acquisitions for a pair of large U.S. utility buyers. [Mohammed Alam](#), president in Northampton, Mass., declined to disclose his clients' identities, but said one is looking to spend \$100-500 million on wind and the other is looking to spend \$100-250 million on solar developers using either photovoltaic or concentrating solar power, by buying the company outright or investing through a joint venture. Neither has a preference on the location of its targets.

Alam operates a one-man shop after serving as a v.p. in the power team at [Fortis Capital](#) until early 2004. Among the transactions he has advised on are [Duke Energy's](#) acquisition of [Tierra Energy](#) from its majority owner, [Energy Investors Funds](#). [Wouter van Kempen](#), president of [Duke Energy Generation Services](#), told *PFR* earlier this year the company is still looking for renewable targets (*PFR*, 06/01). Alyra's two new mandates are separate.