

Industrial | For Sale

3350 South Willow Avenue | Fresno, CA 93725

±25 Acre Covered Industrial/Data Center/Battery Storage Site

Existing Interconnect Access into CAISO Grid



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CBRE

Project Overview

3350 South Willow Avenue, Fresno, CA 93725, a 25 acre lot also known as Fresno County Assessor’s Parcel 331-07-16S on which RB Fresno is operating an on-going energy business, principally consisting of an approximate 30.5 megawatt biomass-fired power generation facility and related equipment including but not limited to power generation equipment, 115KV Sub-Station interconnection and transmission facility, fuel receiving and handling equipment, cooling towers and other related facilities.

RB Fresno is owned (100%) by IPGC Fresno (50%), a wholly owned subsidiary of IHI Power Generation Corp (“IP{GC}”) and IHI, and by Ultrapower Fresno, LP (40% and by Malaga Power Investors, LP (10%) (collectively 50%), each wholly owned subsidiaries of NAPG.

RB Fresno is offered as an on-going biomass-fired California Energy Commission certified renewable energy production facility. In the event a prospective purchaser proposes to re-purpose the site, the Owners will be responsible for removing all site improvements and equipment no longer desired by the purchaser.

Technology:	CE/Lurgi Circulating Fluidized Bed Boiler, MHI turbine & generator
Fuel Type:	~60% Agricultural wood waste; ~40% urban wood waste
In-Service Date:	June, 1988
Capacity:	27.87MW (Gross) (~24.8MW Net)
Output:	Silicon Valley Clean Energy
Ownership:	IHI Power Generation Corp. (50%) and Ultrapower Fresno LP (40%) and Malaga Power Investors LP (10%)
Operator:	IHI Power Services Corp.
Substation Size:	115KV



NOT TO SCALE. ALL DIMENSIONS ARE APPROXIMATE.

Property Features

Key Investment Considerations:

Rio Bravo Fresno

Project Site: Approximately 25 Acres (~1,089,000 sq. ft.)

RB Fresno’s address is 3350 South Willow Ave., Fresno, CA 93725, which is located approximately 5 miles south-southeast of the downtown area of the City of Fresno, CA and approximately 1 mile east of US Highway 99. RB Fresno’s real property principally consists of an approximate 25-acre site (approximately 1,089,000 square feet), fee title to which is held by RB Fresno.

Zoning: M3-Heavy Industry

The RB Fresno site is zoned M3 (heavy industrial). Paved streets and highways allow access to the site.

Location and Site Access: City Paves Road and Rail

The site is within a planned industrial park. The site also is near to rail lines owned and served by Burlington Northern Santa Fe and Union Pacific Railroad, along the Highway 99 corridor, from which various spurs come into the industrial area in which Rio Bravo Fresno is located. The closest rail spurs runs North-South along the eastern edge of the site, with another spur crossing Willow Ave West-East approximately 1,400 to the south of the site.

Economic Incentives:

Federal Opportunity Zone and other Tax Credits

The RB Fresno site lies with a Federal Opportunity Zone (<https://www.irs.gov/credits-deductions/businesses/opportunity-zones>) (State 06, County 019, Zone 001500) (<https://www.hud.gov/opportunity-zones#close>).

Federal Opportunity Zones are an economic development tool which provides tax incentives for investment in low income communities and certain neighboring areas, defined by census tract.

The RB Fresno site also lies within a California New Employment Credit zone, allowing certain employers to receive credits for new employees <https://www.ftb.ca.gov/file/business/credits/new-employment-credit/index.html>

Investment in renewable energy provides certain Investment and other Tax Credits.

Investment in biomass-fired power generation qualifies for accelerated (5-year MACRS) depreciation under the Internal Revenue Code.

Principal Site Improvements:

Electrical Interconnection and Electricity Transmission- Large Generator Interconnection Agreement allowing full deliverability of power through the CAISO Administered electric grid.

RB Fresno currently is a party to a Large Generator Interconnection Agreement (“LGIA”) among Rio Bravo Fresno, the California Independent System Operator (“CAISO”), and PG&E. The LGIA was entered into when RB Fresno transitioned from its original PG&E Power Purchase Agreement (“PPA”) to a new PPA with Southern California Edison Company in 2017. The LGIA allows RB Fresno to connect into the CAISO administered (PG&E owned) transmission system and transmit energy and related products into or out of the site, providing full Deliverability of RB Fresno’s energy related products throughout the CAISO administered grid system.

Under the LGIA, Rio Bravo Fresno is given an output rating of 30.5 MW, an auxiliary load rating of 5MW and a net output of 25.5MW. In September 2017, Rio Bravo Fresno demonstrated a net out of 24.711MW, with a step-up/step-down transformer rated at 12.47/115kV 62.5 MVA.

Electrical Substation:

~25.5 MW onsite generation capability; 62.5MW existing grid deliverability

RB Fresno has an electrical substation on site, fee title to which is held by RB Fresno. The substation principally consists of a transformer, protective relays and switchgear, revenue metering and real-time communication equipment.

Generation from the turbine on site at 12.47kV is ‘stepped up’ into 115kV voltage via a 62.5MVA step-up transformer. When the on-site turbine is not producing electricity, the process is reversed with 115kV electricity from the CAISO administered grid ‘stepped down’ from 115kV to 12.47kV or below for site use. RB Fresno connects via its dedicated 115kV tap to the CAISO Administered PG&E Mc Call-Malaga 115kV transmission line at Pole 010/007.

Connectivity ATT Fiber Optic on site:

RB Fresno currently has ATT fiber optic internet connections for real-time data collection and exchange with the CAISO and its PPA customer.

Cooling:

Approximately 15,500 tons of permitted existing water cooling on site

RB Fresno’s cooling tower is a Tower Performance Inc. model #2c-558 which is a two-cell induced draft fan, counter flow design with a water flow Rate of 19,000 gpm. Each of the two cells of the tower has one fan, which can operate at two different speeds. The condenser cooling water is supplied by two 330 HP 17,725 gpm circulating pumps (one in standby). The cooling water to plant auxiliaries is supplied by two 57.5 HP 1,760 gpm pumps (one in standby). The tower is rated at 1.84 macfm air flow and water loading at 5.94 gpm/sq.ft. Overall, this gives the cooling tower a cooling capacity of approximately 15,500 tons.

Property Features

Natural Gas Supply:

Approximately 1,400 MCF-hr existing gas flow-up to approximately 8,500 MCF-hr easily available
Natural gas is supplied to the site via a PG&E 4 inch gas pipeline ‘tap’ for the sole use of RB Fresno (DCUST 1498). The 4 inch tap enters the site from the West, then runs north along Willow Avenue until it reaches East North Avenue (approximately 2,000-2,400 feet in total), where it is tied into a PG&E 10 inch gas pipeline, running in a West-East direction along East North Avenue (PG&E L-138D). According to PG&E, the 4 inch line has a Maximum Allowable Operating Pressure (“MAOP”) of approximately 650 and the 10 inch line has an 650 MAOP as well.

Water Supply & Waste Water Discharge:

Existing water supply and waste water discharge
Malaga Water District supplies RB Fresno with water and handles wastewater discharge from RB Fresno pursuant to a typical municipal usage fee arrangement.

Site Security:

Fencing and Cameras in Place
The entire ~25 acre site is fenced to prevent entry, except through a gated entry accessed off Willow Avenue. Security cameras are strategically placed to allow perimeter and site monitoring from a central control room.

Permits & Regulatory Approvals:

All Permits & Approvals for biomass/natural gas power generation in place
RB Fresno has all permits and regulatory approvals necessary to operate, as those permits and approvals are periodically renewed, except for those permits for which an operational test is required and for which regulatory agency approval has been received for the test(s) to occur when RB Fresno restarts and resumes operations. RB Fresno is certified as a renewable energy provider by the California Energy Commission (“CEC”) and as a Qualifying Facility and Exempt Wholesale Generator by the Federal Energy Regulatory Commission (“FERC”).

Current & Historical RB Fresno Business Activities:

Principal Business: RB Fresno’s principal business has is an approximate 30 Megawatt (“MW”) gross bio-mass-fired power generation facility located ~5 miles south-southeast of the downtown portion of the City of Fresno, CA. Construction of the RB Fresno facility was completed using new equipment and it began commercial operations in July 1988. Improvements have been continuously made to the site since that time.
Principal Products: RB Fresno’s principal products for sale primarily consist of: **Electrical Energy** (Delivered); **Renewable Energy Credits; Green Attributes; Resource Adequacy; Capacity and Capacity Attributes;** and **Ancillary Services.**

Power Purchase Agreement for Principal Products:

Current Power Purchase Agreement: RB Fresno entered into a Power Purchase Agreement (“PPA”) with Silicon Valley Clean Energy Authority (“SVCEA”) effective May 1, 2023 for a period to currently end December 31, 2025. The PPA calls for the sales of all Delivered Energy; Green Attributes (Portfolio Category 1); Capacity Attributes; and Ancillary Services to be paid for in the form of a combined rate (\$/MwHr) based upon the metered energy delivered into the CAISO grid.

New PPA:

The CAISO maintains a day to day market for all products available for sale by RB Fresno. RB Fresno currently also is evaluating proposals and pricing for a new PPA to commence January 2026 or later to follow the current PPA. Price assumptions are set forth in RB Fresno forecasts.

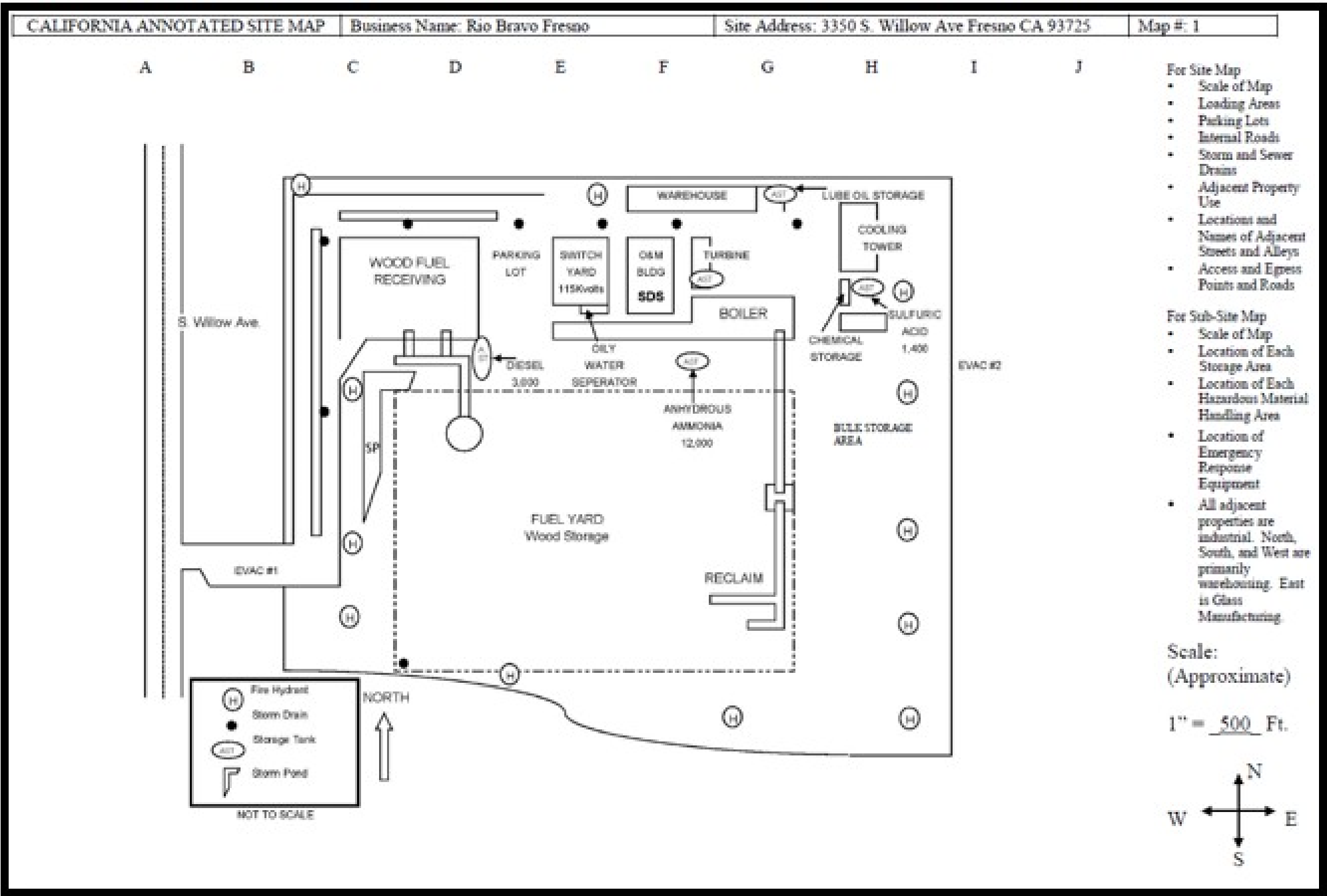
Biomass Equipment Configuration:

RB Fresno construction commenced in 1985 and operations commenced in June 1988. The unit was kept in a cold shutdown from approximately 1994 to 1999 as a result of a payment agreement with Pacific Gas & Electric Company (“PG&E”). The unit was built using new equipment. The generating plant has a CE/Lurgi Circulating Fluidized Bed (CFB) Boiler with a 27.87Mw (gross) Mitsubishi Steam Turbine Generator Unit. The CFB uses natural gas for start upand/or shutdown and biomass for steady state operations. This single generator unit produces electricity at 12.47kV which is stepped-up to 115kV by the main transformer for export into the CAISO administered-PG&E transmission system. As the transmission interconnection is above 60kV, the station is part of the North American Electric Reliability Corporation (NERC) grid and meets NERC requirements.

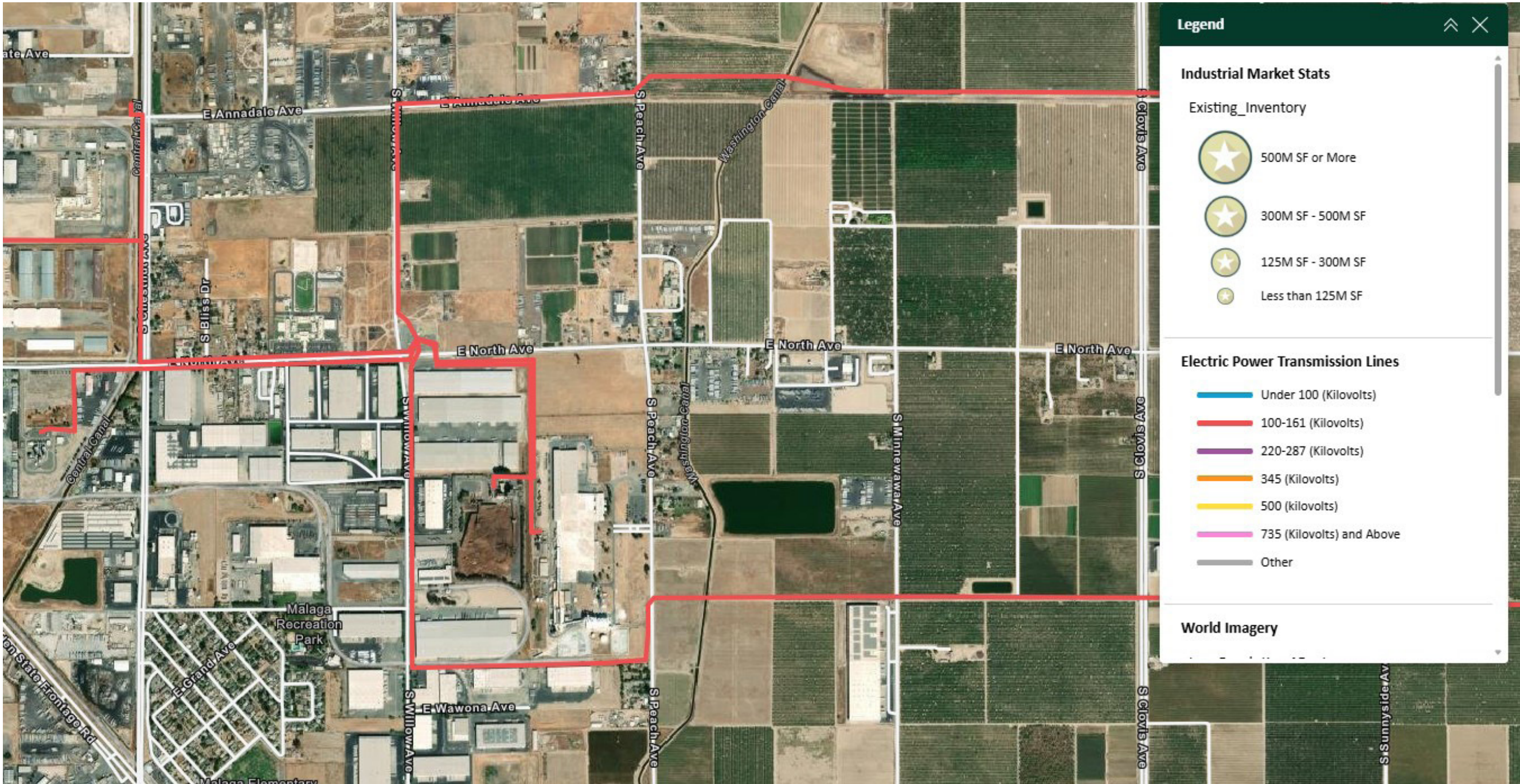
Steam Turbine Generator:

RB Fresno’s steam turbine generator is an impulse single flow type condensing turbine with a single cylinder, one control stage and seventeen single-row stages. The turbine casing is divided into two parts, high pressure and low pressure.

Site Biomass Equipment Layout

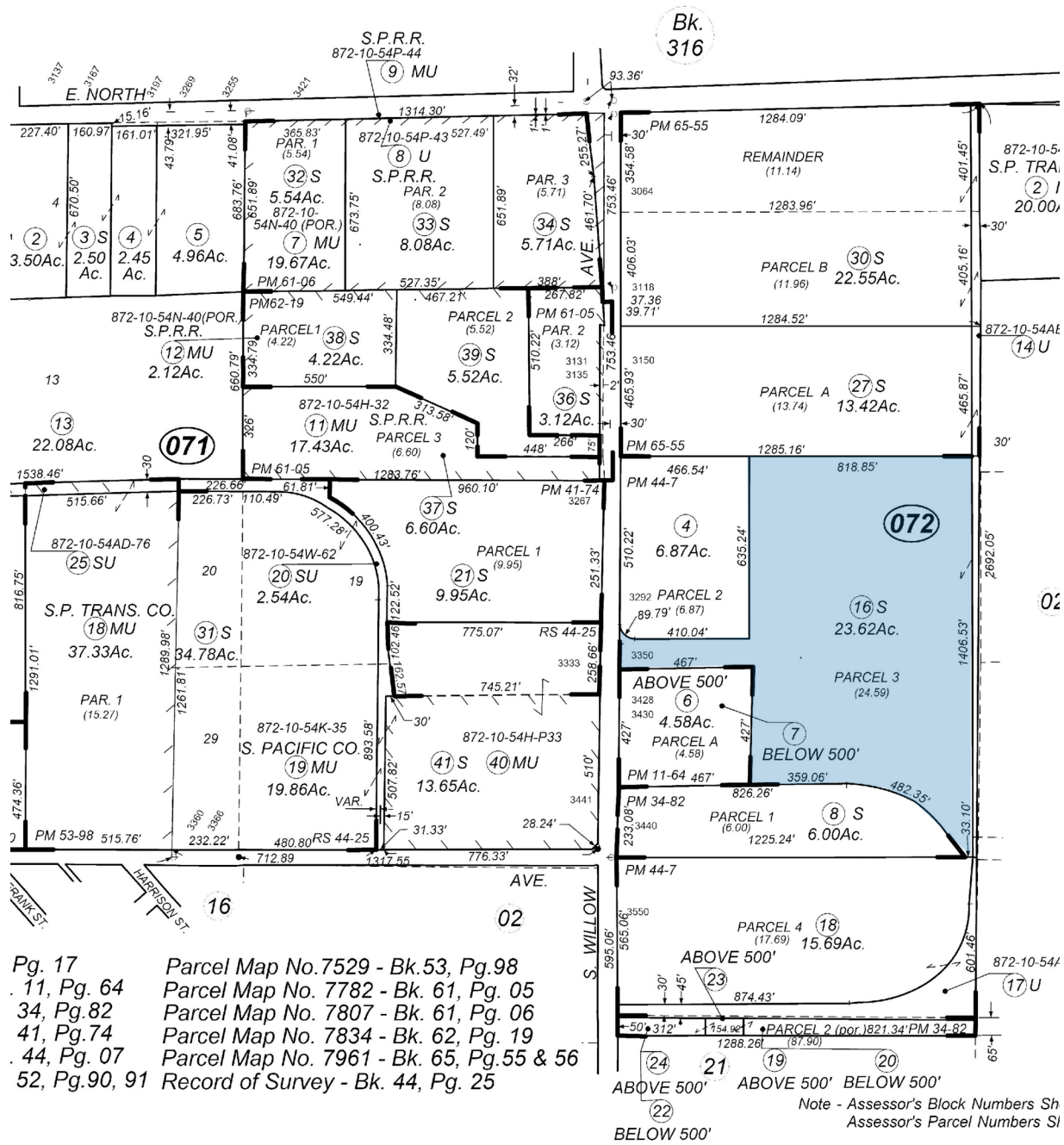


Power Line Map

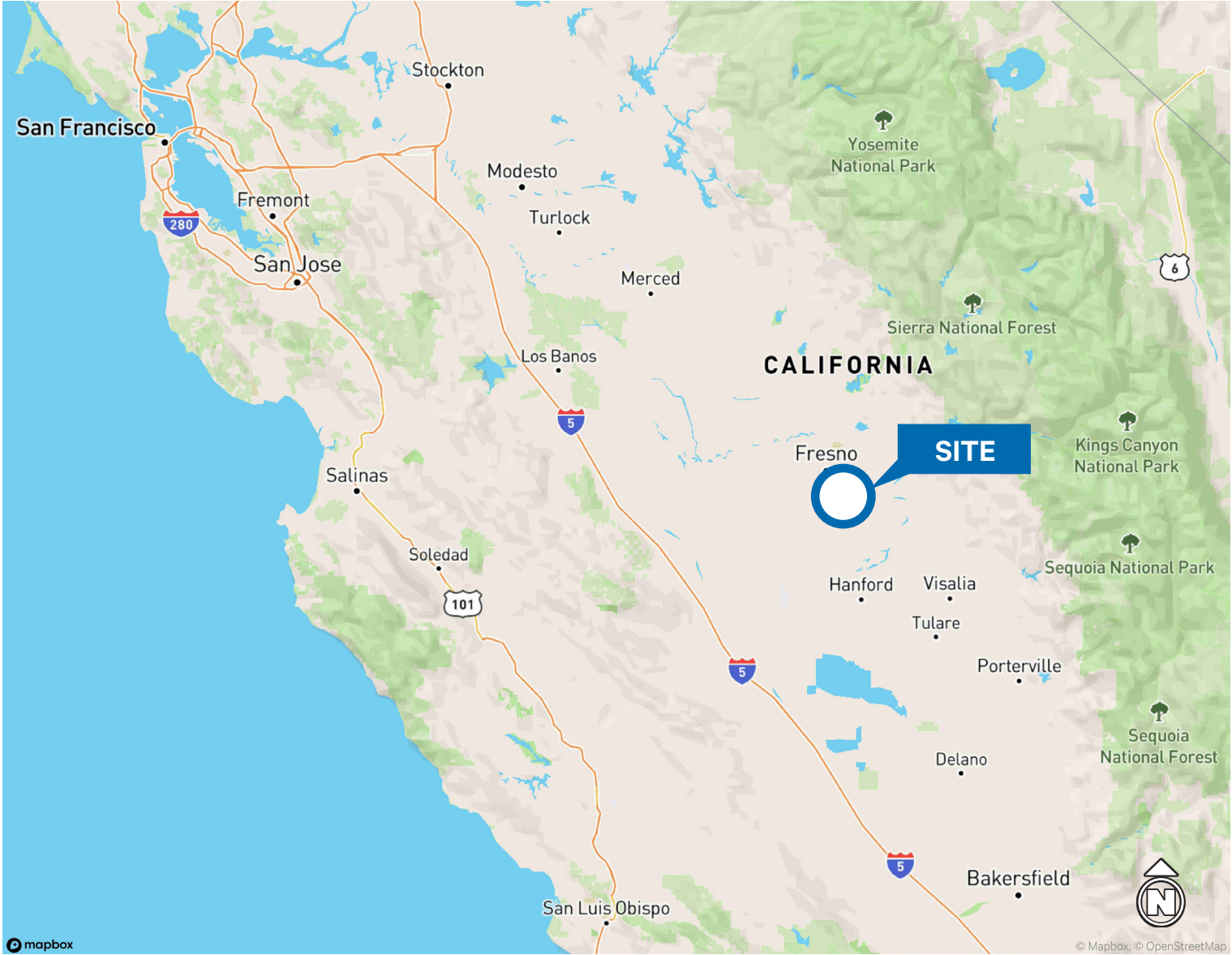


Parcel Map

SUBDIVIDED LAND IN POR. SEC. 30, T.14S., R.21E., M.D.B.&M.



Location Map



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