



[IFC mulls financing for Mexico's 30MW Aura solar park - Mexico](#)
Tuesday, February 12, 2013 17:02 (GMT -0400)

The International Finance Corporation (IFC) is considering providing US\$25mn in A and C loans to finance the 30MW Aura solar park under development in Mexico's Baja California Sur state, BNamericas has learned.

The Aura solar project will be one of the first solar parks in Mexico to operate under the small producer modality, under which national power utility CFE acts as offtaker on projects with generation capacity up to 30MW. The first will be Sonora Energy Group's Puerto Libertad project expected online in 2Q13.

Gauss Energía, a Mexican energy consultancy, is developing the Aura solar park, which will be 100% owned by Mexican investment fund Corporación Aura Solar. Total project cost is estimated at US\$100mn.

Financing from the IFC and Mexico's development bank Nafin is expected to cover 75% of project costs, Hector Olea, president of Gauss Energía, told BNamericas.

The IFC board will meet in March to discuss approval of the financing package.

Construction of the park began in mid-January and the project is scheduled for startup in August 2013. The project includes construction of a 2.8km transmission line that will connect to the Baja California isolated grid.

The panel providers are Suntech and Martifer Solar.

The entirety of the expected 82GWh/y of generation will be purchased by CFE.

Business News Americas