

## Success Story: 37 MW Solar PV to Power Jamaica

Wayne Grant is a Jamaican energy engineer. While he sees great potential in his country, he has been

frustrated to see its economy hampered by some of the highest electricity costs in the world. "For years, our industries have suffered from high electricity costs," he said.

Despite year-round sunshine and a recognized potential to harness renewable sources of energy, Jamaica still depends on imported fossil fuels to produce most of its electricity supply, leading to some of the highest electricity costs in the world. With energy demand projected to double by 2027, viable alternatives to address the country's energy security and diversification are required. Recognizing the toll high electricity costs represent for the country's economic development, the



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Angella Rainford, CEO, Rekamniar Ventures

Jamaican government is prioritizing affordable renewable energy development, and has set a target of deriving 30 percent of their electricity from renewable sources by 2030.

In order to address this issue and help meet these targets, Eight Rivers Energy Company, a Jamaican project developer, is building a 37 MW solar farm—considered the largest solar farm in the Caribbean. The grid connected solar plant will provide clean energy at less than a third of the current cost to Jamaicans all over the island.

Eight Rivers arose from a partnership between Jamaican sustainable energy development venture Rekamniar and independent power producer Neoen from France.

Clean Energy Finance Facility for the Caribbean and Central America Activity Overview

Period of Performance: October 2015 – October 2018

Value: \$12 million

**Client:** The United States Agency for International Development (USAID) **Contact:** Paul Burman, Energy Project Manager, <u>pburman@ecodit.com</u>

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Together, these companies were able to get this game changing renewable energy project off the ground with support from the Clean Energy Finance Facility for the Caribbean and Central America (CEFF-CCA). CEFF-CCA was a three-year (2015-2018), \$10 million grant program supported by USAID, the U.S. Department of State, and the Overseas Private Investment Corporation and implemented by international development firm ECODIT.

"The fund is supporting promising yet undercapitalized renewable energy and energy efficiency projects and initiatives with the power to improve access to energy in 20 countries in the Caribbean and Central America," said CEFF-CCA Chief of Party Jorge Barrigh. "There is much evidence that this support will significantly contribute to the sustainability of the evolving clean energy transition in Central America and the Caribbean."

CEFF-CCA support funded a range of necessary development studies as well as design, engineering, legal, and financing costs. "CEFF-CCA filled a gap where traditional financing options failed," said Rekamniar CEO Angella Rainford. "Early stage



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As a result of this support, construction on the solar farm commenced in late 2017. The project reached financial close in June 2018. The construction is creating 200 new jobs in rural Westmoreland, an underdeveloped area of Jamaica. The solar farm will reduce the country's reliance on fossil fuels, improving the environment while standing to save the country \$250 million dollars over the next 20 years.

Mr. Grant is one of the many Jamaicans now employed through this project. He serves as the solar farm's project development manager, and says that this project is a game-changer for his country. "This project means a lot to me especially, because as a professional in the field of energy, we have been trying for many years to find cheap solutions for renewable energy use in Jamaica," he said. "This project has created a paradigm shift in the direction the country needs to help reduce the high costs of electricity. The community is very pleased."