



Jordan Shenhar

61 Broadway, 20th Floor, Suite 2010, New York, NY 10006

jordan.shenhar@ethree.com

ENERGY AND ENVIRONMENTAL ECONOMICS, INC.

New York, NY

Managing Consultant

Mr. Shenhar is a member of E3's Asset Valuation and Markets practice area, where he supports clean energy developers and investors on topics such as market entry strategy, project viability, investment diligence, and capital allocation. His strategy and diligence engagements layer regulatory and market design insights into quantitative analyses that help clients successfully execute projects in the onshore renewables, storage, and low-carbon fuel sectors. Mr. Shenhar also manages projects for financial institutions considering utility mergers and acquisitions and provides development and financing expertise on public-sector advisory projects.

Mr. Shenhar joined E3 after earning his master's degree in Environmental Science and Policy from Columbia University's School of International and Public Affairs, where he worked on power sector-related research and consulting projects at the Center on Global Energy Policy. Prior to Columbia, he worked for four years at the Green Investment Group and its then-subsiary Savion Energy, initially as a project developer focused on utility-scale wind, solar, and storage, and later as a financial adviser working on M&A, structured finance, and tax equity transactions. In addition to his M.P.A., Mr. Shenhar holds a B.A. from the University of Texas at Austin, where he triple-majored in Plan II Honors, Economics, and Government.

Recent projects include:

Blackstone Infrastructure Partners, Advisory Services for NIPSCO Acquisition (2023). Examined renewables deployment strategy and industrial rate design to support Blackstone's acquisition of an equity stake in Northern Indiana Public Service Company.

New York City Long-Term Energy Plan (2022 – 2023). Examined financial strategies for New York City to expand solar buildout on public lands as part of its established renewable energy procurement target. Analyzed the optimal combination of incentives to maximize affordable rooftop solar deployment with an emphasis on community solar, one of many E3 workstreams as part of the development of New York City's first Long-Term Energy Plan.

Confidential Investor, Diligence for Acquisition of Large Renewables Portfolio (2022). Led basis and transmission analysis to confirm portfolio valuation for a confidential investor interested in purchasing a mixed portfolio of renewables valued at more than \$800 million.

SAVION ENERGY

Senior Financial Analyst

New York, NY

August 2020 – June 2021

- Led equity sell-down processes by coordinating investor diligence, preparing budgets, optimizing tax equity models to guide procurement strategies, supporting late-stage development workstreams, and negotiating transaction documents

- Managed \$120M inventory of investment tax credit-eligible equipment and coordinated deployment across 1.5GW shovel-ready solar pipeline, including negotiation of tax risk and cost recovery with commercial counterparties
- Designed, built, and ran financial models for development-stage solar and storage assets to support offtake negotiations and advise on capital structuring across 11GW portfolio
- Analyzed effects of RTO and state-level regulatory reforms to guide business development strategy

GREEN INVESTMENT GROUP (MACQUARIE CAPITAL)

Financial Analyst

Austin, TX / New York, NY

September 2019 – July 2020

- Optimized project-level and corporate financial models by auditing technical inputs and running sensitivity cases
- Developed and maintained corporate financial model for Savion Energy, portfolio company with 11GW portfolio of development-stage solar and storage assets
- Conducted analysis on strategies to reduce \$250M in balance sheet exposure, including implementation of debt facilities and timing of project divestments

Project Development Analyst

June 2017 – August 2019

- Led execution of \$170M tax equity term conversion for a 200MW wind farm, including final budget approval, provision of third-party reports, and negotiation of closing real property documents prior to commercial operations
- Monitored project development and construction status for portfolio of 100 behind-the-meter storage facilities and prepared closing dataroom and credit agreement schedules for \$102M expansion financing
- Conducted environmental, transmission, and real estate/title diligence on over 1.5 GW of solar assets under development
- Co-led RFP response team by establishing model assumptions and setting internal schedules for preparation and submittal

AMERICAN COUNCIL ON RENEWABLE ENERGY

Intern

Washington, DC

June 2016 – August 2016

- Designed model projecting U.S. carbon emissions as a function of solar and wind capital costs
- Authored market report on the investment landscape for utility-scale geothermal developers

MILLENIAL ACTION PROJECT

Intern

Washington, DC

July 2015 – August 2015

- Prepared legislative agenda for the U.S. House Future Caucus
- Authored memos, blog posts, and primers on new developments in renewable energy production

Education

Columbia University
M.P.A., Environmental Science and Policy

New York, NY
May 2022

University of Texas at Austin
B.A., Plan II Honors, Economics, Government

Austin, TX
May 2017