



St george texas energy storage

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The West Texas battery energy storage system, built in partnership with construction firm Mortenson, is Spearmint's debut grid-scale project. Spearmint said the Revolution system is among the largest grid-scale energy storage projects in the United States.

The energy company said the project was completed on budget and on-schedule, with the help of a \$92 million tax equity investment last October from Greenprint Capital Management. Spearmint said that funding was one of the first times the Investment Tax Credit structure, included among the Inflation Reduction Act's \$369 billion in clean energy spending, was used for a standalone battery project.

Mortenson provided the project a 34-person workforce, who worked an estimated 42,000 hours in order to install the project's 134 battery containers, according to the press release. Sungrow provided Revolution's 6,432 battery modules and 45 power conversion system units.

"[Spearmint] look[s] forward to supporting Texas' growing demand for electricity -- particularly in the face of climate change and rising natural gas and oil prices -- for years to come," Andrew Waranch, Spearmint's founder, president and CEO, said in the press release.

While Revolution becomes Spearmint's first operational project, the company purchased a portfolio of three other battery storage projects in Texas last March. Those projects, still under development, are 300 MW each and known as Nomadic.

The financial terms and former developer were not disclosed, but -- without naming the company -- Spearmint said at the time it had acquired the 900 MW portfolio from one of the largest developers and operators of clean energy projects in the nation. That project will also be managed by ERCOT once operational, and, with the Revolution and Nomadic systems, Spearmint is one of the largest battery storage companies in the state.

In EIA's latest projections for the battery storage market, the agency estimated national capacity will grow 89% in 2024 to reach 30 GW. As battery storage projects are often co-sited with wind and solar energy projects, EIA estimates Texas will add 3.2 GW of capacity this year to support its large and still-growing renewable energy portfolio.

Distributed standalone energy storage continues to be an in-demand technology in the Texas ERCOT region, as a new joint venture between Regis Energy Partners and Excelsior Energy Capital dubbed REX Storage Holdings committed \$400 million to energy storage development in the region.

The portfolio begins with the announcement of four distributed standalone 9.9 MW battery energy storage systems. Regis Energy Partners will operate as independent developer, owner, and operator, while Excelsior



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will act as an investment fund. The initial four battery systems are expected to come online in 2023.

Energy storage developer Stem will provide battery hardware and operate its AI-powered energy management software system. Stem will also offer in-market solutions for ERCOT development and provide ongoing services once the batteries are operational.

Standalone energy storage systems now offer greater value under the Inflation Reduction Act of 2022, which extends the 30% investment tax credit to the technology. Previously, only co-located batteries paired with renewable energy generation were eligible for the credit.

In 2021, Winter Storm Uri became a landmark example of the unpredictability of climate, and its harsh impact on the legally mandated core requirements of electric utility companies: to provide electric service reliably and to furnish just and reasonable prices to customers.

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