

The Millerton News

Shepherd's Run developer faces 'solvency' claim in court



Farmland vista where the proposed 42 megawatt Shepherd's Run Solar Farm is planned along Route 23 at the entryway to the rural hamlet of Copake.

Photo by John Coston

John Coston

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COPAKE — Opponents of the Shepherd’s Run solar project here have asked New York State regulators to put a hold on a pending application for a permit because of new concerns raised about the company’s financial solvency.

The concern was raised following a motion brought in Delaware Chancery Court seeking a restraining order against Hecate LLC, the developer of Shepherd’s Run.

The motion was brought this month by a Hecate creditor, NEC VI, which loaned Hecate \$82 million. The lender claims in court that Hecate is in breach of credit agreements and has been making “ongoing attempts to hide and dissipate” NEC VI’s collateral in order to pay unsecured obligations to its principals and other creditors.

“Hecate Holdings is woefully insolvent, strapped for cash, and drastically overleveraged,” the motion states.

In an Aug. 20 letter to the NYS Office of Renewable Energy Siting and two other state agencies, Sara Traberman on behalf of Sensible Solar for Rural New York called on the agencies to put on hold any further consideration of Hecate’s application for a 42 megawatt solar installation in Copake. Sensible Solar wants the agencies to conduct further due diligence regarding Hecate’s financial status.

Matt Levine, the Shepherd's Run project manager, said in a statement on Friday, Aug. 22: "Hecate Energy remains committed to Shepherd's Run, and to continued engagement with the community and project stakeholders to advance the project through the ORES process."

"Regarding the legal matter mentioned, Hecate denies that NEC's claims and allegations have merit and will vigorously dispute them in court."

The project proposed by the Chicago-based developer of solar, wind and energy storage projects, has been controversial for the rural hamlet's residents since it initially was discussed in 2017. Then, it was planned as a 60-megawatt solar farm to be located near the intersection of Routes 23 and 7. In February 2024, the state granted a motion from the Town of Copake to dismiss the application, and Hecate regrouped, filing last December.

Since then, state regulators have issued two notices of incomplete application. On June 27, ORES found Hecate's most recent application deficient in eleven areas.

Over the summer, state regulators have received extensive public comment from residents of Copake. The majority of the nearly 100 comments oppose the project, including more recent ones that cite the Delaware court proceedings as a reason to pause the project.