

## California sunshine suits Luz II solar power station

**The company has filed the first application for construction of a solar power station in California since 1989.**

Merav Ankori 6/9/2007

[BrightSource Energy Inc.](#) has filed an application for construction with the California Energy Commission to build a 400 megawatt solar power field in the Mojave Desert in southern California. The application costs \$10-20 million and requires the filing of a detailed plan. This is the first application to be filed in California for a solar plant since 1989.

BrightSource Energy subsidiary [Luz II Ltd.](#) is the reincarnation of Luz, the world's largest solar energy company in the 1980s. In 1984-91, Luz built nine solar electricity generation stations in the Mojave Desert, which are still in operation, producing 354 megawatts. Luz went bankrupt in 1991.

Now, as Luz II, the company is back in business. The company is developing next-generation solar power technology in an effort to leapfrog its rivals, [Solel Solar Systems Ltd.](#), Israeli-Spanish company [Ener-T Global Ltd.](#) and others, which use technology derived from Luz.

Luz II founder and chairman Arnold Goldman told "Globes", "No one except us has filed an application for construction for a solar park in California since 1989. This is not only because of the heavy financial investment, but also because it's necessary to final a nearly complete plan that includes peripheral matters, such as emissions and the organization of the solar park."

Luz II needed to raise capital not only to finance the application for construction, but to finance activity from the moment it was founded in 2004. The company has held a seed and two financing rounds to date. Goldman and a group of British angel investors invested \$1 million in the company in its first 30 months of operation. In October 2006, the company raised \$16.5 million at a company value of \$49.5 million, after money, in a financing round led by VantagePoint Partners and Draper Fisher Jurvetson of the US. Both funds manage about \$5 billion. JP Morgan and a large US energy company were secondary investors in the round.

In May 2007, Luz II raised more than \$30 million, including \$10 million from existing and small investors, and the rest from a major US investment bank. The purpose of the round was to enable the company to open negotiations for the sale of its product in the US. The application for construction in California is one of the results.

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