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Exclusive**TIAA energy exec to launch infra fund**

Mario Maselli, managing director responsible for energy & infrastructure investments at TIAA , has left to launch an energy infrastructure investment firm.

Maselli, who left TIAA at the end of last month, is launching Upper Bay Infrastructure Partners with one co-founder, *SparkSpread* has learned.

The firm will launch in May and is looking to raise \$2 billion, says a source.

It already has a strategic energy cornerstone investor and has secured exclusivity on a midstream pipeline asset and a wind farm.

Maselli spent 10 years at TIAA and Nuveen, the \$230 billion fund management business it acquired in 2014.

Among other transactions, he led TIAA's equity investment in the 700 MW Carroll County CCGT project in Ohio that reached financial close in 2015; and its 2014 purchase of a 50% equity interest from EDF Renewable Energy in the 143 MW Catalina solar power facility in California.

He also led its equity investment in Advanced Power's \$1.6 billion Cricket Valley power plant in New York state.

Prior to TIAA, Maselli was an investment banker at Dresdner Kleinwort and J.P. Morgan and also worked for German automobile company BMW in Rome.

[Back](#)