
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM S-3

Post-Effective Amendment No. 1 to Registration Statement No. 333-265594

Post-Effective Amendment No. 1 to Registration Statement No. 333-269145

Post-Effective Amendment No. 1 to Registration Statement No. 333-275969

UNDER
THE SECURITIES ACT OF 1933

HA SUSTAINABLE INFRASTRUCTURE CAPITAL, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of
incorporation)

46-1347456
(I.R.S. Employer
Identification No.)

One Park Place, Suite 200
Annapolis, Maryland 21401
(410) 571-9860

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Steven L. Chuslo, Esq.
Executive Vice President, Chief Legal Officer
HA Sustainable Infrastructure Capital, Inc.
One Park Place, Suite 200
Annapolis, Maryland 21401
(410) 571-6161

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copies to:

Andrew S. Epstein, Esq.
Robert M. Worden, Esq.
Clifford Chance US LLP
Two Manhattan West
375 9th Avenue
New York, New York 10001
(212) 878-8000

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this Registration Statement as determined by market conditions.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer

Accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of Securities Act.

EXPLANATORY NOTE

This Post-Effective Amendment No. 1 (this “Amendment”) to the registration statements on Form S-3, FileNos. 333-265594, 333-269145 and 333-275969 (the “Registration Statements”), is being filed by HA Sustainable Infrastructure Capital, Inc. (f/k/a Hannon Armstrong Sustainable Infrastructure Capital, Inc.), a Delaware corporation (the “Company”) with regard to the Reincorporation (as defined below) to include certain statements pursuant to Rule 414(d) under the Securities Act of 1933 (the “Securities Act”).

This Amendment amends the Registration Statements, which were filed by the Company as a Maryland corporation prior to the Reincorporation. No changes or additions are being made hereby to the existing prospectuses that already form a part of the Registration Statements. Accordingly, such existing prospectuses are being omitted from this filing.

On July 1, 2024, the Company filed articles of conversion with the State Department of Assessments and Taxation of Maryland and filed a certificate of incorporation and a certificate of conversion with the Secretary of State of the State of Delaware each of which became effective on July 2, 2024, thereby changing the Company’s jurisdiction of incorporation from Maryland to Delaware (the “Reincorporation”). The Reincorporation was approved by the Company’s stockholders from whom proxies were solicited pursuant to Section 14(a) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). As a result of the Reincorporation, pursuant to the Delaware General Corporation Law (the “DGCL”), the Company has continued its existence under the DGCL as a corporation incorporated in the State of Delaware. The business, assets and liabilities of the Company and its subsidiaries on a consolidated basis, as well as its principal locations and fiscal year, were the same immediately after the Reincorporation as they were immediately prior to the Reincorporation. In addition, the directors and executive officers of the Company immediately after the Reincorporation were the same individuals who were directors and executive officers, respectively, of the Company immediately prior to the Reincorporation.

Except as modified by this post-effective amendment, including modifications resulting from the incorporation of documents by reference, the Company, by virtue of this post-effective amendment, expressly adopts the Registration Statements as its own registration statements for all purposes of the Securities Act and the Exchange Act.

No additional securities are being registered under this Amendment.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

Not applicable.

Item 15. Indemnification of Officers and Directors.

Section 102(b)(7) of the DGCL allows a corporation to provide in its certificate of incorporation that a director of the corporation will not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except where the director breached the duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. The Certificate of Incorporation of HA Sustainable Infrastructure Capital, Inc., a Delaware corporation (“us,” “we,” “our,” or the “Registrant”), provides for this limitation of liability.

Section 145 of the DGCL (“Section 145”), provides, among other things, that a Delaware corporation may indemnify any person who was, is or is threatened to be made, party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was an officer, director, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation’s best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful. A Delaware corporation may indemnify any persons who were or are a party to any threatened, pending or completed action or suit by or in the right of the corporation by reason of the fact that such person is or was a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys’ fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, provided such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation’s best interests, provided further that no indemnification is permitted without judicial approval if the officer, director, employee or agent is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him or her against the expenses (including attorneys’ fees) which such officer or director has actually and reasonably incurred.

Section 145 further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the corporation would otherwise have the power to indemnify such person under Section 145.

Our Bylaws provide that we must indemnify and advance expenses to our directors and officers to the full extent authorized by the DGCL.

We have entered into indemnification agreements with each of our directors and executive officers. Such agreements may require us, among other things, to advance expenses and otherwise indemnify our executive officers and directors against certain liabilities that may arise by reason of their status or service as executive officers or directors, to the fullest extent permitted by law. We intend to enter into indemnification agreements with any new directors and executive officers in the future.

The indemnification rights set forth above shall not be exclusive of any other right which an indemnified person may have or hereafter acquire under any statute, any provision of our Certificate of Incorporation, our Bylaws, agreement, vote of stockholders or disinterested directors or otherwise. Notwithstanding the foregoing, we shall not be obligated to indemnify a director or officer in respect of a proceeding (or part thereof) instituted by such director or officer, unless such proceeding (or part thereof) has been authorized by our Board of Directors pursuant to the applicable procedure outlined in our Bylaws.

Section 174 of the DGCL provides, among other things, that a director, who willfully or negligently approves of an unlawful payment of dividends or an unlawful stock purchase or redemption, may be held jointly and severally liable for such actions. A director who was either absent when the unlawful actions were approved or dissented at the time may avoid liability by causing such director’s dissent to such actions to be entered in the books containing the minutes of the meetings of the board of directors at the time such action occurred or immediately after such absent director receives notice of the unlawful acts.

We maintain and expect to maintain standard policies of insurance that provide coverage (1) to our directors and officers against loss rising from claims made by reason of breach of duty or other wrongful act and (2) to us with respect to indemnification payments that we may make to such directors and officers. These provisions may discourage stockholders from bringing a lawsuit against our directors for breach of their fiduciary duty.

These provisions also may have the effect of reducing the likelihood of derivative litigation against directors and officers, even though such an action, if successful, might otherwise benefit us and our stockholders. Furthermore, a stockholder’s investment may be adversely affected to the extent we pay the costs of settlement and damage awards against officers and directors pursuant to these indemnification provisions.

We believe that these provisions, the insurance and the indemnity agreements are necessary to attract and retain talented and experienced officers and directors.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, the registrant has been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Item 16. Exhibits.

Exhibit No.	Description
3.1	<u>Certificate of Incorporation of HA Sustainable Infrastructure Capital, Inc., filed with the Secretary of Delaware on July 1, 2024 and effective, July 2, 2024 (incorporated by reference to Exhibit 3.1 on the Registrant's Form 8-K (No. 001-35877) filed on July 3, 2024).</u>
3.2	<u>Bylaws of HA Sustainable Infrastructure Capital, Inc. (a Delaware Corporation) effective July 2, 2024 (incorporated by reference to Exhibit 3.2 on the Registrant's Form 8-K (No. 001-35877) filed on July 3, 2024).</u>
3.3	<u>Articles of Conversion, filed by Hannon Armstrong Sustainable Infrastructure Capital, Inc. with the State Department of Assessments and Taxation of Maryland on July 1, 2024 and effective July 2, 2024 (incorporated by reference to Exhibit 3.3 on the Registrant's Form 8-K (No. 001-35877) filed on July 3, 2024).</u>
3.4	<u>Certificate of Conversion, filed by HA Sustainable Infrastructure Capital, Inc. with the Secretary of State of Delaware on July 1, 2024 and effective July 2, 2024 (incorporated by reference to Exhibit 3.4 on the Registrant's Form 8-K (No. 001-35877) filed on July 3, 2024).</u>
5.1*	<u>Opinion of Clifford Chance US LLP (including consent of such firm)</u>
23.1*	<u>Consent of Clifford Chance US LLP (included in Exhibit 5.1).</u>
23.2*	<u>Consent of Ernst & Young LLP for HA Sustainable Infrastructure Capital, Inc.</u>
23.3*	<u>Consent of Ernst & Young LLP for Vivint Solar Asset 3 HoldCo Parent, LLC</u>
23.4*	<u>Consent of Ernst & Young LLP for Rosie TargetCo LLC</u>
23.5*	<u>Consent of Ernst & Young LLP for Daggett Renewable HoldCo LLC</u>
23.6*	<u>Consent of Ernst & Young LLP for Lighthouse Renewable Holdco 2 LLC</u>
24.1	<u>Power of Attorney (included on (i) page II-8 of HA Sustainable Infrastructure Capital, Inc.'s registration statement on Form S-3 (File No. 333-265594), filed with the SEC on June 14, 2022 (ii) pages II-6 - II-7 of HA Sustainable Infrastructure Capital, Inc.'s registration statement on Form S-3 (File No. 333-269145), filed with the SEC on January 6, 2023 and (iii) pages II-8 -II-9 of HA Sustainable Infrastructure Capital, Inc.'s registration statement on Form S-3 (File No. 333-275969), filed with the SEC on December 8, 2023)</u>

* Filed herewith.

Item 17. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made; a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that subparagraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) do not apply if the registration statement is on Form S-3, Form SF-3, or Form F-3 and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(A) Each prospectus filed by the Registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of the Registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424,

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

(b) For the purpose of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

(d) To file an application for the purpose of determining the eligibility of the trustee to act under subsection (a) of Section 310 of the Trust Indenture Act in accordance with the rules and regulations prescribed by the Commission under Section 305(b)(2) of the Trust Indenture Act.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Post-Effective Amendment to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Annapolis, in the State of Maryland, on July 23, 2024.

HA SUSTAINABLE INFRASTRUCTURE CAPITAL, INC.

By: /s/ Jeffrey A. Lipson
Name: Jeffrey A. Lipson
Title: Chief Executive Officer and President

Pursuant to the requirements of the Securities Act of 1933, as amended, this Post-Effective Amendment No. 1 to the Registration Statements on FormS-3 has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Jeffrey A. Lipson</u> Jeffrey A. Lipson	Chief Executive Officer and President (Principal Executive Officer)	July 23, 2024
<u>/s/ Marc Pangburn</u> Marc Pangburn	Chief Financial Officer and Executive Vice President (Principal Financial Officer)	July 23, 2024
<u>*</u> Charles W. Melko	Chief Accounting Officer, Treasurer and Senior Vice President (Principal Accounting Officer)	July 23, 2024
<u>*</u> Jeffrey W. Eckel	Director	July 23, 2024
<u>*</u> Teresa M. Brenner	Director	July 23, 2024
<u>*</u> Clarence D. Armbrister	Director	July 23, 2024
<u>*</u> Nancy C. Floyd	Director	July 23, 2024
<u>*</u> Charles M. O'Neil	Director	July 23, 2024
<u>*</u> Richard J. Osborne	Director	July 23, 2024
<u>*</u> Steven G. Osgood	Director	July 23, 2024
<u>* By: /s/ Jeffrey A. Lipson</u> Jeffrey A. Lipson Attorney-in-fact		

C L I F F O R D
C H A N C E

CLIFFORD CHANCE US LLP

TWO MANHATTAN WEST
375 9TH AVENUE
NEW YORK, NY 10001

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www.cliffordchance.com

July 23, 2024

HA Sustainable Infrastructure Capital, Inc.
One Park Place
Suite 200
Annapolis, Maryland 21401

Re: Registration Statements on Form S-3 of HA Sustainable Infrastructure Capital, Inc.

We have acted as counsel to HA Sustainable Infrastructure Capital, Inc. (the “**Company**”) in connection with the filing by the Company with the Securities and Exchange Commission (the “**Commission**”) under the Securities Act of 1933, as amended (the “**Securities Act**”) of Post-Effective Amendment No. 1 to the Registration Statements on Form S-3 (File Nos. 333-265594, 33-275969 and 333-269145) (the “**Registration Statements**”) relating to (i) the sale from time to time by certain selling stockholders of shares (the “**2025 Notes Shares**”) of common stock, par value \$0.01 per share, of the Company (“**Common Stock**”) issuable from time to time upon exchange of up to \$200 million aggregate principal amount of 0.00% Green Exchangeable Senior Notes due 2025 (the “**2025 Notes**”) that were issued on April 13, 2022 (the “**2025 Notes Exchange**”) by HAT Holdings I LLC, a Maryland limited liability company (“**HAT I**”), and HAT Holdings II LLC, a Maryland limited liability company (“**HAT II**”, and together with HAT I, the “**Issuers**”); (ii) the sale from time to time by certain selling stockholders of shares (the “**2028 Notes Shares**”, and collectively with the 2025 Notes Shares, the “**Notes Shares**”) of Common Stock of the Company issuable from time to time upon exchange of up to \$402.5 million aggregate principal amount of 3.750% Green Exchangeable Senior Unsecured Notes due 2028 (the “**2028 Notes**”) that were issued on August 11, 2023 (the “**2028 Notes Exchange**”, and together with the 2025 Notes Exchange, the “**Notes Exchange**”) by the Issuers; and (iii) the issuance of 5,000,000 shares (the “**DRIP Shares**”, and collectively with the Notes Shares, the “**Shares**”) of Common Stock of the Company from time to time pursuant to the Company’s 2023 Dividend Reinvestment and Stock Purchase Plan (the “**Plan**”).

In rendering the opinion expressed below, we have examined and relied upon originals or copies, certified or otherwise identified to our satisfaction, of such corporate records, documents, certificates and other instruments as in our judgment are necessary or appropriate. In examining all such documents, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us purporting to be originals, and the conformity to the respective originals of all documents submitted to us as certified, telecopied, photostatic or reproduced copies or in portable document format.

Based on the foregoing, and such other examination of law and fact as we have deemed necessary, we are of the opinion that (i) following the issuance of the 2025 Notes Shares upon exchange of the 2025 Notes in accordance with the terms of the 2025 Notes and the 2025 Indenture, the 2025 Notes Shares will be validly issued, fully paid, and nonassessable, (ii) following the issuance of the 2028 Notes Shares upon exchange of the 2028 Notes in accordance with the terms of the 2028 Notes and the 2028 Indenture, the 2028 Notes Shares will be validly issued, fully paid, and nonassessable and (iii) the DRIP Shares have been duly and validly authorized and, when issued and delivered by the Company upon receipt of the consideration therefor as provided in, and otherwise in accordance with the Plan and the resolutions of the Company’s Board of Directors authorizing the adoption of the Plan and the registration of the offer and sale of the DRIP Shares, the DRIP Shares will be validly issued, fully paid and nonassessable.

The foregoing opinion is based as to matters of law solely on the applicable provisions of the Delaware General Corporation Law, as currently in effect. We express no opinion as to other laws, statutes, ordinances, rules or regulations, and we assume no responsibility for the applicability or effect of such laws, statutes, ordinances, rules or regulations of any other jurisdiction. In addition, we have assumed that the resolutions of the Company’s board of directors authorizing the Company to sell, issue and deliver the Shares pursuant to the Notes Exchanges or the Plan, as the case may be, will be in full force and effect at all times at which such Shares are sold, issued and delivered, as the case may be, by the Company, and that the Company will take no action inconsistent with such resolutions.

This letter has been prepared for your use in connection with the Registration Statements and is based upon the law as in effect and the facts known to us on the date hereof. We have not undertaken to advise you of any subsequent changes in the law or of any facts that hereafter may come to our attention.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Registration Statements. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Clifford Chance US LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in Post Effective Amendment No. 1 to the following Registration Statements and related Prospectuses of HA Sustainable Infrastructure Capital, Inc. (f/k/a Hannon Armstrong Sustainable Infrastructure Capital, Inc.) for the registrations of common stock:

1. Registration Statement (Form S-3 No. 333-265594) of HA Sustainable Infrastructure Capital, Inc.,
2. Registration Statement (Form S-3 No. 333-269145) of HA Sustainable Infrastructure Capital, Inc., and
3. Registration Statement (Form S-3 No. 333-275969) of HA Sustainable Infrastructure Capital, Inc.,

of our reports dated February 16, 2024, with respect to the consolidated financial statements of HA Sustainable Infrastructure Capital, Inc., and the effectiveness of internal control over financial reporting of HA Sustainable Infrastructure Capital, Inc., included in its Annual Report (Form 10-K) for the year ended December 31, 2023, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Tysons, Virginia
July 23, 2024

Consent of Independent Auditors

We consent to the incorporation by reference in Post Effective Amendment No. 1 to the following Registration Statements and related Prospectuses of HA Sustainable Infrastructure Capital, Inc. (f/k/a Hannon Armstrong Sustainable Infrastructure Capital, Inc.) for the registrations of common stock:

1. Registration Statement (Form S-3 No. 333-265594) of HA Sustainable Infrastructure Capital, Inc.,
2. Registration Statement (Form S-3 No. 333-269145) of HA Sustainable Infrastructure Capital, Inc., and
3. Registration Statement (Form S-3 No. 333-275969) of HA Sustainable Infrastructure Capital, Inc.,

of our report dated March 30, 2022, with respect to the consolidated financial statements of Vivint Solar Asset 3 HoldCo Parent, LLC for the year ended December 31, 2021 included in HA Sustainable Infrastructure Capital, Inc.'s Annual Report (Form 10-K/A) for the year ended December 31, 2023, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Salt Lake City, Utah
July 23, 2024

Consent of Independent Auditors

We consent to the incorporation by reference in Post Effective Amendment No. 1 to the following Registration Statements and related Prospectuses of HA Sustainable Infrastructure Capital, Inc. (f/k/a Hannon Armstrong Sustainable Infrastructure Capital, Inc.) for the registrations of common stock:

1. Registration Statement (Form S-3 No. 333-265594) of HA Sustainable Infrastructure Capital, Inc.,
2. Registration Statement (Form S-3 No. 333-269145) of HA Sustainable Infrastructure Capital, Inc., and
3. Registration Statement (Form S-3 No. 333-275969) of HA Sustainable Infrastructure Capital, Inc.,

of our report dated March 15, 2024, with respect to the consolidated financial statements of Rosie TargetCo LLC and subsidiaries included in HA Sustainable Infrastructure Capital, Inc.'s Annual Report (Form 10-K/A) for the year ended December 31, 2023, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

New York, New York
July 23, 2024

Consent of Independent Auditors

We consent to the incorporation by reference in Post Effective Amendment No. 1 to the following Registration Statements and related Prospectuses of HA Sustainable Infrastructure Capital, Inc. (f/k/a Hannon Armstrong Sustainable Infrastructure Capital, Inc.) for the registrations of common stock:

1. Registration Statement (Form S-3 No. 333-265594) of HA Sustainable Infrastructure Capital, Inc.,
2. Registration Statement (Form S-3 No. 333-269145) of HA Sustainable Infrastructure Capital, Inc., and
3. Registration Statement (Form S-3 No. 333-275969) of HA Sustainable Infrastructure Capital, Inc.,

of our report dated March 28, 2024, with respect to the consolidated financial statements of Daggett Renewable Holdco LLC and subsidiaries included in HA Sustainable Infrastructure Capital, Inc.'s Annual Report (Form 10-K/A) for the year ended December 31, 2023, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Philadelphia, Pennsylvania
July 23, 2024

Consent of Independent Auditors

We consent to the incorporation by reference in Post Effective Amendment No. 1 to the following Registration Statements and related Prospectuses of HA Sustainable Infrastructure Capital, Inc. (f/k/a Hannon Armstrong Sustainable Infrastructure Capital, Inc.) for the registrations of common stock:

1. Registration Statement (Form S-3 No. 333-265594) of HA Sustainable Infrastructure Capital, Inc.,
2. Registration Statement (Form S-3 No. 333-269145) of HA Sustainable Infrastructure Capital, Inc., and
3. Registration Statement (Form S-3 No. 333-275969) of HA Sustainable Infrastructure Capital, Inc.,

of our report dated March 28, 2024, with respect to the consolidated financial statements of Lighthouse Renewable Holdco 2 LLC and subsidiaries included in HA Sustainable Infrastructure Capital, Inc.'s Annual Report (Form 10-K/A) for the year ended December 31, 2023, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Philadelphia, Pennsylvania
July 23, 2024