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By [Renewable Energy World Editors](#)

Shanghai, China-based Envision Energy said it has completed the acquisition of a controlling stake in a portfolio of more than 600 MW of [wind power](#) projects under development by ViveEnergia in Mexico.

The company plans to commission the first wind farm in the portfolio by the end of 2016.

"This investment is considered China's largest direct investment in Mexico in the renewable energy space and will take advantage of bilateral cooperation agreements and lines of credit that are in place," Rafael Valdez Mingramm, Envision Energy's director for Latin America & the Caribbean, said during the recent 9th China Latin America Business Summit in Guadalajara, Mexico.

The companies said that, under the terms of a strategic alliance between Envision Energy and ViveEnergia, they plan to bring the portfolio of projects into a ready-to-build stage by the end of this year.

Mexico in December 2013 passed an energy reform bill that ended the country's long-standing energy industry monopoly and [established an electricity market](#). AMDEE, the Mexican Wind Energy Association, has set [a target of 12,000 MW of wind power](#) in Mexico by 2022. According to the Global Wind Energy Association, Mexico had a total installed wind power capacity of 2,551 MW at the end of 2014.

"Mexico is one of the most promising markets in the Americas for wind power generation in the coming decade, not only a result of the energy reform but also given its untapped wind resources, viable projects and off-takers, as well as the interest of equity sponsors and lenders," Felix Zhang, executive director of Envision Energy, said in a statement.

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