

Southwest Iowa Community Wind Projects

Sr. Manager: Randy Caviness

Project Overview

- 12.6 MW
- \$24,000,000 investment
- \$3,000,000 average cost per turbine
- 8 separate LLCs
- 5 site locations
- @ 180 shareholders invested \$6,700,000
Community investment

Project Origins

- 2007 - County Farm Bureau Gold Star Program
Community betterment project
- Worked with local Rural Electric Cooperative
Farmers Electric Cooperative, Inc.
Greenfield
- USDA Rural Development
- Section 1603
American Recovery and Reinvestment Act of 2009
- 2009 - Applied for two \$500,000 Rural Energy for America Program (REAP) Grants

Eight LLCs

- Bulldog Wind Energy, LLC GE 1.5 MW
 - Wolverine Wind Energy, LLC GE 1.5
 - Wiota Wind Energy, LLC #1 GE 1.6
 - Forward Fontanelle Power, LLC GE 1.6
 - Meadow Ridge Wind Energy, LLC GE 1.6
 - Cumberland Rose Wind Energy, LLC GE 1.6
 - Greenfield Wind Power, LLC GE 1.6
 - Sky Volt, LLC GE 1.6
- Total 12.6 MW

Financing Overview

- \$24,000,000 Total Investment
 - 6,700,000 Local investor capital
 - 6,000,000 Section 1603
 - 4,800,000 USDA Rural Development Guarantee
 - 2,550,000 State of Iowa AERLP (0% Interest)
 - 1,000,000 USDA REAP Grants
 - 2,950,000 Local bank loans

Property tax abatement – 7 yr phased in

Turbine Construction

- Ground boring
- Roads
- Foundation digging
- Foundation forming & pouring
- Crane arrival
- Turbine lift
- Turbine commissioning



Boring at Bulldog
& Cumberland Rose



Entrance from county road – Wolverine & Meadow Ridge



L - Road bed
R - Trenching in cable next to new road

Foundation preparation - Bulldog



Foundation - Wolverine



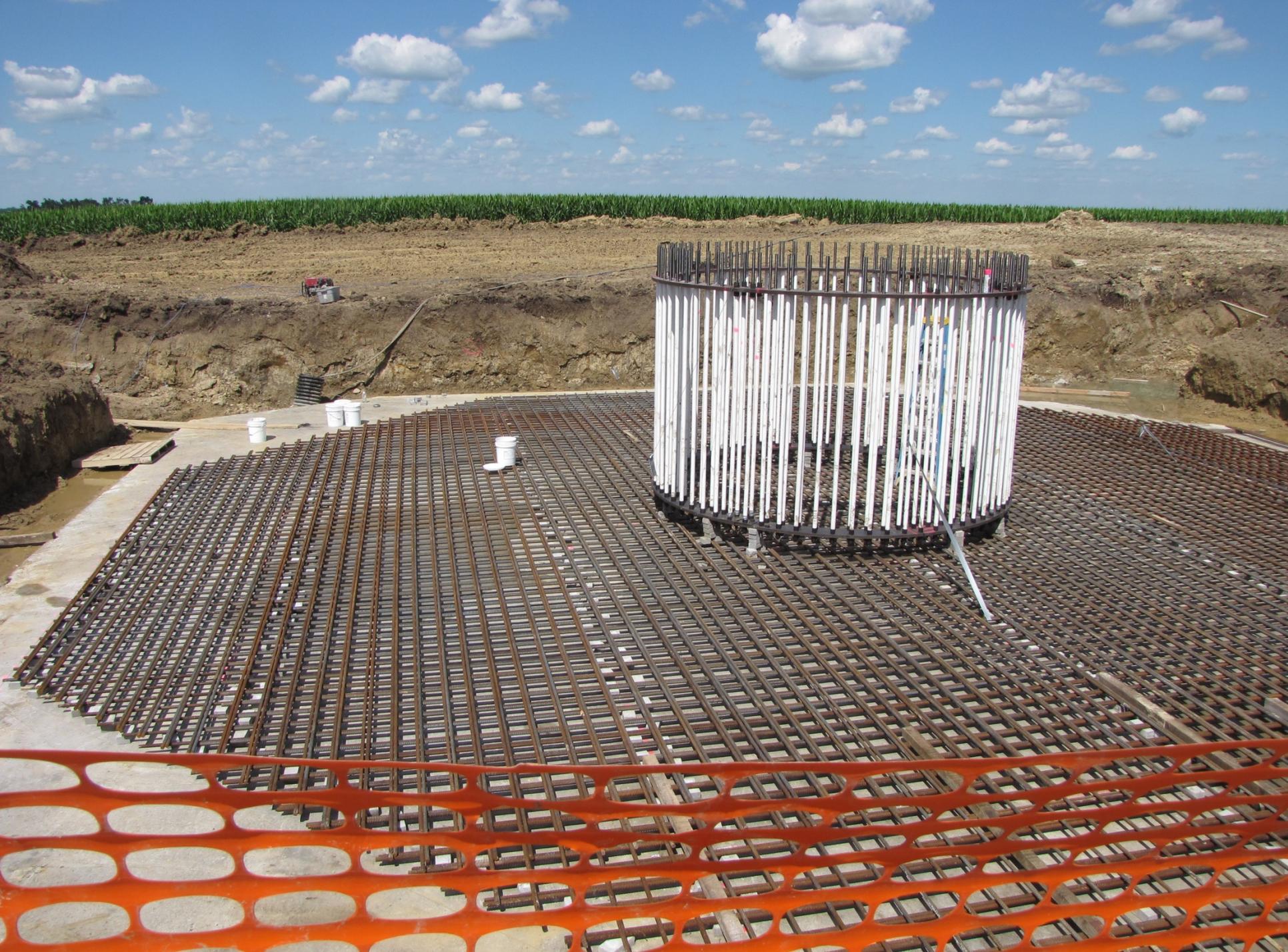


Extra foundation requirements - Wolverine



Pouring mud pad - Bulldog





























Inside newly
arrived tower
sections

GE site manager – Jill is also a turbine commissioner



Lifting the bottom tower section





First tower section



Second tower section

^ Notice little spots on top bottom section



Lifting second tower section





Lifting nacelle



Forward Fontanelle





Turbine Operations

- 12.6 MW generating capacity
 - Generating up to 50,000,000 kWh annually
 - \$2,000,000 energy sales
 - \$750,000 State Production Tax Credits – 8 projects
 - \$150,000 Federal Production Tax Credits – 1 project
- Shared Spare Parts
 - \$10,000 Each turbine - \$80,000 total
 - \$30,000 spare 2,000 KVA transformer 690V x 12.47KV
- Real time meter and data transfer
 - Jemstar meter
 - Air Link Raven XT radio



