



WIND POWER IN NEW ENGLAND

PROJECT DEVELOPMENT ACTIVITY

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CONTENTS

- Who we are
- Wind opportunities – our perspective
- Current projects – descriptions and key issues



Who We Are

enXco East Coast

- a wholly owned subsidiary of enXco, Inc.
- located in South Burlington, VT
- staffed by former Mountain Energy and Vermont Environmental Research Associates employees who have focused on development, financing and management of renewable energy projects since the 1980s



Who We Are

enXco

- the world's largest provider of asset management services to the wind energy industry
- U.S. headquarters in Palm Springs, CA
- has developed wind projects in MN, TN, IA, CA, CO
- also has projects and offices in Denmark, Germany, UK, France, Sweden, India & Australia



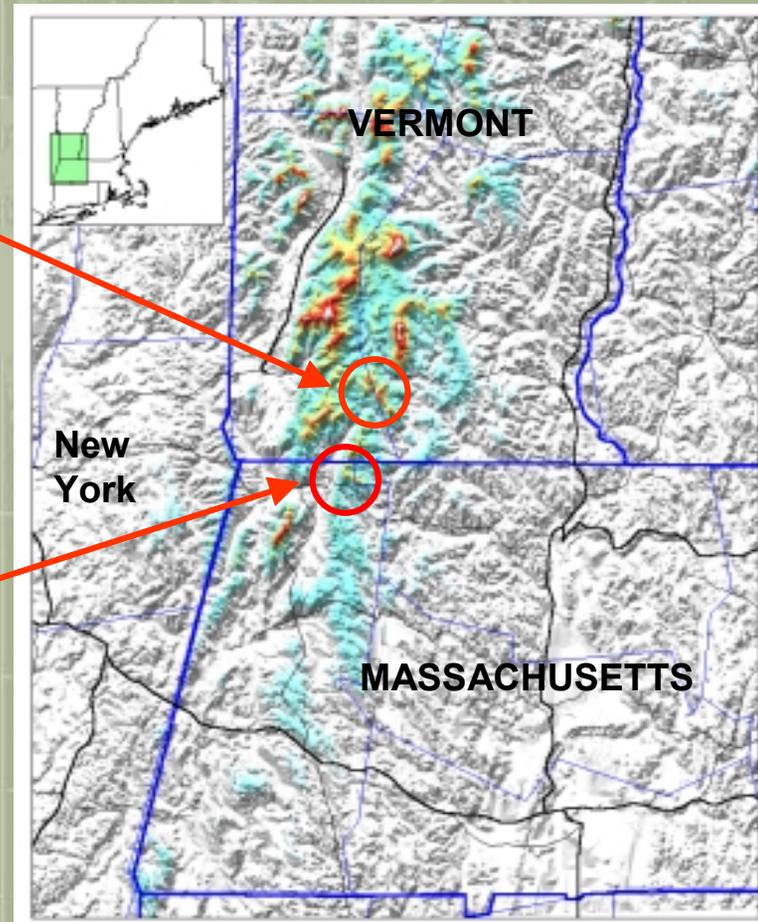
Wind Opportunities: Our perspective

- Various states are encouraging/
requiring renewable power
- Wind energy should be a significant contributor
- 100's of MWs of environmentally acceptable windy land in MA, VT, NH and ME
- Economics getting close: 4 – 6 cents/kWh at better sites



Two Current Projects

- Expansion of Searsburg, VT (30 – 50 MW, new)
- Hoosac Site Area, Mass (20 – 30 MW, new)
- Others in the works



Key Issues

- Siting Considerations (covered yesterday), including:
 - Good Wind Resource
 - Transmission
 - Environmental/Public Acceptability
 - wildlife, birds, aesthetics, sound
- Power Markets / Financing / “Rules of the Game” including interconnection



Power Markets / Financing / Rules of the Game

- Spot market sales are not financeable
 - Despite various commitments at the state level, we still need long-term power purchase commitments
- Regulators and legislators need to establish clear, long term “rules” that will encourage the desired capital commitment: e.g., 100 MW of wind requires \$120 - \$150 million of investment
- RPS’s and system benefit funds are tools of success; regional perspective improves effectiveness
- Federal production tax credit needs a *substantial* extension
- Interconnection and transmission need to be facilitated

