Maine Energy & Environmental Policy Priorities for the 126th Legislature
Economic Benefits of Wind Power
March 2013
Introduction to First Wind

• Founded in 2002; HQ in Boston
• ~200 employees
• 16 projects, 980 MW total capacity
• $2.2 billion in project assets

First Wind in Maine

• Regional office in Portland
• ~30 Maine employees
• 5 projects, 219 MW capacity
  – Powers equivalent of about 80,000 Maine homes
• $600 million investment in Maine projects
  – $150 million direct expenditures to Maine businesses
• ~500 MW pipeline of advanced development projects
  – Would bring >$300 million direct expenditures to Maine businesses
**Benefits to Host Communities**

**Mars Hill**
- Mars Hill, ME
- 42 MW = 21,000 homes*
- $500,000 tax agreement
- Town lowered property tax rate by approx. 20%

**Bull Hill**
- Eastbrook, ME
- 34 MW = 17,500 homes*
- Community benefit package includes long-term partnership w/ Downeast Salmon Federation

**Stetson I+II**
- Danforth, ME
- 83 MW = 23,000 homes*
- $729,000 TIF
- 22 grants from tax agreement = $666K leveraged >$3 million matching funds

**Rollins**
- Lincoln, ME
- 60 MW = 20,000 homes*
- Tax agreement = New street sweeper, hired police officer, lowered property taxes

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**BANGOR DAILY NEWS**

Lincoln Looking at Drop in Taxes
Thanks to Wind Project, Manager Says
*Sept. 20, 2011*

Wind Turbine Project Boosts Lincoln Economy
*Feb. 24, 2011*

Lincoln wind site TIF to help pay for street sweeper, lower property tax rate
*March 18, 2012*

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* FW project
- *Equivalent power per EPA Table 5A monthly Maine residential electricity consumption*
Wind at Work across Maine

**Engaging Maine Supply Chain**
- Deep supply chain and labor pool
- Indirect/multiplier spending
- Innovation and learning
- Capacity building

**Energy Consumer Benefits**
- Technology improvements = least cost source of renewable energy
- Long term contracts = hedge against price volatility
- Wind drives local electricity prices down

**Long-term Local Revenue**
- Sustainable source of new revenue for local communities
- Land leases and tax payments are paid annually
- First Wind contributes >$3 million in property tax revenue annually, and $1.5 million in land payments annually
Statewide Supply Chain

- Reed and Reed has engaged 400 Maine businesses as subcontractors or suppliers.
- First Wind has worked with more than 300 statewide businesses to build our Maine projects.
What’s in a MW?

USM Economic Study

- 3 projects, 257 MW = $222 million Maine supply chain expenditures
- $684,000 per MW in goods, supplies and equipment
- $182,000 per MW in wages
- >1500 direct/FT jobs created (200 jobs/yr. average between 2003-2010)

Reed & Reed Internal Analysis

- 406 MW built
- $143 million in subcontractor/supply expenditures with 400 Maine businesses
- $88 million in total wages paid
- $200,000 per MW in wages

Reed & Reed Subcontractor Expenditures

First Wind’s project fleet consists of turbines with capacity between 1.5 – 2.3 MW. Each turbine can power approximately 750 homes annually.
First Wind Investment in Maine

First Wind Projects

• 5 projects, 219 MW
• >$150 million Maine supply chain expenditures
• >300 Maine businesses and contractors benefiting
• 1000+ construction jobs supported
• ~25 FT on-site operations jobs
Market Benefits

- Wind technology continues to improve and lowers energy costs
- The Bull Hill (34 MW) project near Eastbrook won a competitive bid to supply energy and RECs to a Mass. utility

Only renewable energy sources can provide long term contracts that hedge against market volatility and the increasing costs of electricity.
Community Outreach and Support

Corporate Citizenship

• FW Scholars: 10 scholarships worth $32,000 provided to Maine students
• Fund Donors Choose program for Maine educators/classrooms
• Partnerships with >30 nonprofit, recreation and environmental organizations
• Stetson Mountain Fund grants for tourism and recreation
• Sponsor and host events including Stetson snowmobile ride, and Ride the Wind trail