



Massachusetts Green Power Partnership
REC Purchase and REC Option Awards
November 13, 2003 and February 26, 2004
(updated April 6, 2004)

<p>Berkshire Wind Power, LLC Contact: Dale Osborn 303-531-5523</p> <p>Location: Brodie Mt. Hancock, MA 01237 Technology: Wind MTC Commitment: \$8,703,000 (present value @ close \$5,491,459)</p>	<p>Berkshire Wind Power, LLC is developing a 13.5 MW wind project on <u>Brodie Mountain</u> in Hancock, Massachusetts. The project will consist on 9 wind turbines rated at 1.5 MW each.</p> <p>MTC will purchase 100% of the project's Renewable Energy Certificates in years 6 through 15 of its operation. Through this commitment, Berkshire Wind will have greater certainty about future project revenues, which is critical to securing debt and equity financing for the project. In return, Renewable Energy Certificates will be made available to Massachusetts ratepayers for inclusion in green power products or for compliance with the Renewable Portfolio Standard.</p> <p>Berkshire Wind is currently engaged in the final stages of its preliminary development and permitting activity. They expect to begin construction in mid-2004 and be in commercial operation by late 2004.</p>
--	--

<p>City of Brockton, MA Contact: Mayor John T. Yunits, Jr. 508-580-7123</p> <p>Location: Grove Street Brockton, MA</p> <p>Technology: Solar PV</p> <p>MTC Commitments: MGPP Put Option: \$1,210,400 (estimated present value \$644,485) Grant: \$1,040,000</p> <p>Estimated Construction Cost: \$3.6 million</p>	<p>The City of Brockton is developing the <u>Brockton Brightfields project</u>, a 500 kW solar photovoltaic project, at an otherwise unusable Brownfield site on Grove Street (formerly occupied by Brockton Gas Works). The project will consist of a large array of solar photovoltaic (PV) panels which feed electricity directly into the local electric distribution grid. This major solar initiative will enable individual consumers to support solar-generated electricity without installing a system on their own home or business, and help educate students and residents about the benefits of renewable energy as it generates electricity to meet local needs with no noise, no pollution and reducing the need for imported fuels.</p> <p>Through the Massachusetts Green Power Partnership, MTC will provide a put option for 100% of the project's Renewable Energy Certificates in years 9 through 18 of project operation. The put option gives Brockton the right to sell those Certificates to MTC at a predetermined price if Brockton is unable to sell them on the open market. Through this MTC commitment, Brockton will have certainty about future project revenues which will enable the City to issue long-term bonds to finance construction. In return, Renewable Energy Certificates will be made available to Massachusetts ratepayers for inclusion in green power products.</p> <p>MTC is also providing a \$1.04 million grant to supplement local investment for purchase and installation of the solar system.</p> <p>The City of Brockton is currently engaged in the final stages of its preliminary development activity. They expect to begin construction in Summer 2004 and be in commercial operation by Fall 2004.</p>
---	---

<p>CommonWealth New Bedford Energy, LLC Contact: Anton Finelli 617-327-8146</p> <p>Location: Crapo Hill Landfill Dartmouth, MA 02747 Technology: Landfill Gas MTC Commitment: \$2,992,990 (present value @ close \$2,018,675)</p>	<p>CommonWealth New Bedford Energy, LLC is developing the <u>Greater New Bedford Landfill Gas Utilization Project</u>, a 3.3 MW landfill gas project at the Crapo Hill Landfill in Dartmouth, MA. The project will consist of gas processing equipment, 5 engine/generator sets and ancillary equipment, and will feed electricity directly into the local electric distribution grid. Constellation NewEnergy, a competitive retail electricity provider, will purchase all of the energy and varying percentages of Renewable Energy Certificates from the project for a 10 year period.</p> <p>MTC will provide a put and put-back option for 80% to 100% of the project's Renewable Energy Certificates in years 4 through 13 of its operation. The put option gives CommonWealth the right to sell Certificates to MTC at a predetermined price if CommonWealth is unable to sell them to Constellation or on the open market. The put-back option gives MTC the right to sell Certificates back to CommonWealth at a lower price. Through this MTC commitment, CommonWealth will have certainty about future project revenues, which is critical to securing debt and equity financing for the project. In return, Renewable Energy Certificates will be made available to Massachusetts ratepayers for inclusion in green power products or for compliance with the Renewable Portfolio Standard.</p> <p>CommonWealth is currently engaged in the final stages of its preliminary development activity. They expect to begin construction in mid-2004 and be in commercial operation by early 2005.</p>
---	--

<p>Hoosac Wind, LLC Contact: Todd Presson 802-846-1240</p> <p>Location: Florida, MA 01247 and Monroe, MA 01350 Technology: Wind MTC Commitment: \$17,075,142 (present value @ close \$9,942,506)</p>	<p>Hoosac Wind, LLC is developing the <u>Hoosac Wind Project</u>, a 30 MW wind project at Bakke Mountain in Florida, MA and Crum Hill in Monroe, MA. The project will consist of 20 wind turbines, each rated at 1.5 MW.</p> <p>MTC will provide a put option and price collar for a combined 75% to 100% of the project's Renewable Energy Certificates in years 6 through 15 of its operation. The put option gives Hoosac Wind the right to sell Certificates to MTC at a predetermined price if Hoosac Wind is unable to sell them to other parties. The price collar gives MTC the right to purchase Certificates at a predetermined price (higher than the put option price). Through this MTC commitment, Hoosac Wind will have certainty about future project revenues, which is critical to securing debt and equity financing for the project. In return, Renewable Energy Certificates will be made available to Massachusetts ratepayers for inclusion in green power products or for compliance with the Renewable Portfolio Standard.</p> <p>Hoosac Wind is currently engaged in the final stages of its preliminary development and permitting activity. They expect to begin construction in mid-2004 and be in commercial operation by the end of 2004.</p>
---	--

<p>Pepperell Hydro Company, LLC Contact: Dr. Peter B. Clark 978-468-3999</p> <p>Location: Pepperell, MA 01463 (former Pepperell Paper Mill) Technology: Hydro MTC Commitment: \$754,348 (present value @ close \$611,453)</p>	<p>Pepperell Hydro Company LLC is rehabilitating an existing hydroelectric power plant at the former <u>Pepperell Paper Mill</u> in on the Nashua River in East Pepperell, MA. At the time of application, the facility consisted of one operating turbine/generator set rated at 0.6 MW. The project includes rehabilitation of two additional turbine/generator sets to expand facility output by 1.3 MW, plus upgrades to control systems and safety equipment.</p> <p>MTC will purchase 100% of the incremental Renewable Energy Certificates during the first 10 years of operation of the rehabilitated facility. Through this commitment, Pepperell Hydro will have greater certainty about future project revenues, which is critical to securing debt and equity financing for the project. In return, Renewable Energy Certificates will be made available to Massachusetts ratepayers for inclusion in green power products.</p> <p>Pepperell Hydro is currently engaged in the final stages of acquiring the project site. No major permitting activity is required. They expect to begin construction in late-2003 and have one rehabilitated turbine operating in Spring 2004 and the second in Spring 2005.</p>
---	--

<p>Public Service Company of New Hampshire Contact: William H. Smagula 603-634-2851</p> <p>Location: Portsmouth, NH 03801 Technology: Biomass MTC Commitment: \$2,720,000 (estimated present value \$2,378,930)</p>	<p>Public Service Company of New Hampshire (PSNH) is developing the <u>Northern Wood Power</u> project at the Schiller generating facility in Portsmouth, NH. PSNH will convert an existing 50 MW coal-fired unit to a low-emission, advanced biomass unit fueled by wood chips and other clean wood materials.</p> <p>MTC will provide a price collar for 10% of the project's Renewable Energy Certificates in years 1 through 4 of its operation. The price collar gives PSNH a put option with the right to sell Certificates to MTC at a predetermined price if PSNH is unable to sell them to other parties. The price collar also gives MTC a call option with the right to purchase Certificates at a predetermined price (higher than the put option price). Through this MTC commitment, PSNH will have certainty about future project revenues, which is critical to securing approvals to proceed with the project. In return, Renewable Energy Certificates will be made available to Massachusetts ratepayers for inclusion in green power products or for compliance with the Renewable Portfolio Standard.</p> <p>PSNH is currently engaged in preliminary development activity and regulatory approvals for the project. They expect to begin construction in Summer 2004 and be in commercial operation by the end of 2005.</p>
---	---

Company	Project Name	Project Location	Capacity (MW)	Technology
Berkshire Wind Power, LLC	Berkshire Wind Power Project	Hancock, MA 01237 (Brodie Mountain)	13.5	Wind
Brockton, City of	Brockton Brightfields Project	Brockton, MA (Grove St.)	0.5	PV
CommonWealth New Bedford Energy, LLC (awarded as Common-Wealth Resource Management Corporation)	Greater New Bedford Landfill Gas Utilization Project	Dartmouth, MA 02747 (Crapo Hill Landfill)	3.3	Landfill Gas
Hoosac Wind, LLC (awarded as enXco, Inc.)	Hoosac Wind Project	Florida, MA 01247 (Bakke Mountain) and Monroe, MA 01350 (Crum Hill)	30	Wind
Pepperell Hydro Company, LLC	Pepperell Hydro Project	East Pepperell, MA 01463 (Babbitasset Falls, Nashua River)	1.3	Hydro
Public Service Company of New Hampshire	Northern Wood Power	Portsmouth, NH 03801 (Schiller Station)	50	Biomass
Total			98.6	