

Wind Energy Development: Key Financial Considerations

February 27, 2009 11:00 AM - 12:30 PM CST

High Plains
Extension
Energy Team
for Community
Development

Target Audience: In-service education for Extension agents, specialists and local economic developers.

Program Summary: Financing Wind Energy Development as Wall Street Melts Down

U.S. and world financial markets are undergoing a historic restructuring which is reshaping the supply and demand for long term capital. Wind energy is especially sensitive to changes in credit terms. This presentation will delineate implications of 1) the 2008 Emergency Economic Stabilization Act, 2) the accompanying tax relief act, and 3) recent Wall Street events for small and large wind project development.

Presenters:

Dr. Leistritz is a Distinguished Professor of Agribusiness & Applied Economics at North Dakota State University and a Community Resource Economist for the Extension Service. For more than 35 years, he has been actively engaged in research, teaching, and outreach activities focused on economic assessments of agricultural and natural resource development initiatives.



Dr. Gustafson is currently a professor and Biofuels Economist in the Department of Agribusiness and Applied Economics at North Dakota State University. In addition he is co-director of NDSU's Bioenergy and Product Innovation Center (BioEPIC). Dr. Gustafson teaches two classes, Elements of Economics and Macroeconomics which are entirely online. His research responsibilities include development of financial risk management strategies for farms, biofuel/bioproduct, and the wind industry.



Carol Goodman has been the Executive Director for the Cavalier County Job Development Authority (CCJDA) in Langdon, ND for the past 11 years. During that time, CCJDA had invested over \$1 M in projects in the community and has been responsible for securing and administrating \$950,000 in grants. Carol serves on the ND State Board of Ag Research and Education and also on Governor John Hoven's Task Force on Military Issues in North Dakota. CCJDA provided technical assistance and support for the \$250M Langdon Wind, LLC project in 2007. Langdon Wind, LLC provides 199 MW of electrical power from 133 1.5 MW towers.

Suggested web resources:

Montana State University Wind Energy Resources - <http://www.msueextension.org/energy/wind/windhome.asp>

Michigan State Wind Energy Home Page - <http://web1.msue.msu.edu/wind/index.htm>

Farmers Legal Action Group wind publications - <http://www.flaginc.org/topics/pubs/index.php#wind>

ISU Center for Agricultural Law and Taxation - <http://www.calt.iastate.edu/index.html>

Legal issues and Related Liability Concerns for Landowners - <http://www.calt.iastate.edu/briefs/CALTLegalBrief-WindEnergyProduction-LegalIssues.pdf>

How Do I Connect: February 27 from 11:00 AM - 12:30 PM CST. You will need to have a computer with Internet access and a phone to participate. At the meeting time, simply click on the following link or copy and paste it into your browser to enter the meeting: <http://connect.extension.iastate.edu/nebraska/>

When you go to that URL you will find yourself at a login page. Simply click on "Click to Enter" under the "Enter as a Guest" heading. You will then be prompted for your name. Enter your name and click "Enter" to enter the meeting space. The instructions that detail how to join the integrated phone audio conference will be on the screen when you join the meeting.

Anytime before the meeting you can visit the following URL to confirm your ability to connect to the Breeze server: http://breeze.extension.iastate.edu/common/help/en/support/meeting_test.htm

High Plains CRD Energy Team: Cole Gustafson, Larry Leistritz, and Duane Hauck, North Dakota State University; Roger Coupal, University of Wyoming; Dennis Kaan, Colorado State University; Mark Gustafson, John Hay and Rick Koelsch, University of Nebraska; Dan Kahl, Kansa State University; Sarah Hamlin and Paul Lachapelle, Montana State University; Joanne Haase, South Dakota State University; Shannon Ferrell, Oklahoma State University