

THE DEPARTMENT OF ENERGY
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**Department of Energy Finalizes Loan Guarantee of Nearly \$170 Million
to Granite Reliable Power**

Project expected to fund nearly 200 jobs

Washington, D.C. – U.S. Energy Secretary Steven Chu announced today the Department of Energy finalized a partial guarantee for \$168.9 million loan to Granite Reliable Power, LLC. The loan guarantee will support a 99 megawatt (MW) wind generation project that will be New Hampshire’s largest wind farm. The project will be located in Coos County in northern New Hampshire, approximately 110 miles north of Concord. Project sponsors, BAIF Granite Holdings, LLC and Freshet Wind Energy, LLC, expect the project will fund nearly 200 construction jobs.

“Today’s investment brings new jobs to New Hampshire and supports the commercial-scale deployment of clean energy technologies in the U.S.,” said Secretary Chu. “America’s wind energy resources are abundant, clean and mostly untapped. Continued investments in this source of emissions-free energy will strengthen the economy, create good American jobs and help the nation compete with other countries that are quickly scaling up wind power generation.”

The wind generation project will consist of 33 Vestas V90 3.0-MW wind turbines. It is expected to generate enough electricity to power nearly 20,000 homes and avoid over 124,000 metric tons of carbon dioxide annually. The majority of the power from the project will be sold to Central Vermont Public Service and Green Mountain Power. WestLB AG is the lender-applicant for the project, which was submitted under the Financial Institution Partnership Program (FIPP). In a FIPP financing, DOE provides a partial guarantee for up to 80 percent of a loan provided to a renewable energy project by qualified financial institutions.

The Department of Energy’s Loan Programs Office administers three separate programs: the Title XVII Section 1703 and Section 1705 loan guarantee programs, and the Advanced Technology Vehicle Manufacturing (ATVM) loan program. The loan guarantee programs support the deployment of commercial technologies along with innovative technologies that avoid, reduce, or sequester greenhouse gas emissions, while ATVM supports the development of advanced vehicle technologies. To date, the Department has issued loans, loan guarantees or offered conditional commitments for loan guarantees totaling nearly \$40 billion to support more than 40 clean energy projects across the United States, including several of the world’s largest solar generation facilities, three geothermal projects, the world’s largest wind farm, and the nation’s first new nuclear power plant in three decades. For more information, please visit <http://www.lpo.energy.gov>.

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