



Ira wind project gets major investor

By Gordon Dritschilo Staff Writer - Published: September 23, 2009

Europe's second-largest utility is investing in a proposed Ira wind farm, developers announced Tuesday.

Vermont Community Wind Farm spokesman Jeffrey Wennberg said Enel North America, a subsidiary of Italian company Enel SpA, will provide capital and expertise to VCWF's effort to build an 85-megawatt wind farm in and around Ira.

Wennberg said the company operates several hydroelectric generating facilities in Vermont and wind farms around the country generating hundreds of megawatts. He also said they are heavily invested in geothermal power.

"They are very much an operations company," Wennberg said. "They do not develop and sell."

Despite that, Wennberg said VCWF owner Per White-Hansen would retain "100 percent" ownership of the project. Wennberg said he could not say how much Enel is investing or what sort of return they are to get on their investment.

"I think the information is sufficient," he said. "It is not unusual for contracts of this nature not to be made public. The salient facts are being released. ... It is up to the parties to decide what they want made public."

Wennberg described Enel as highly qualified and experienced, saying its parent company is Italy's largest power company and the second-biggest utility company in Europe in terms of capacity, at 95,400 megawatts.

According to the company Web site, in 2008, it reported revenues of 61.2 billion euros, or just over \$90.5 billion, and net income of 5.3 billion euros (\$7.84 billion).

Calls to Enel North America representative Hank Sennott at a Massachusetts office were not immediately returned Tuesday afternoon.

Enel has recently made news for joining a Google project designed to help consumers learn about their own energy consumption and for opening a wind farm in Newfoundland.

Closer to home, the company's Web site lists operating hydroelectric projects in Barnet, Quechee, Wells River, North Hartland and Sheldon Springs. The Wells River dam is the smallest, with a .39-megawatt capacity. Sheldon Springs is the largest at 27 megawatts.

The company also operates dozens of hydro plants in New York, New Hampshire and Massachusetts, and more further afield. It also lists a handful of wind, biomass and geothermal plants around North America.

The company also advertises financing and equity investment for electric power projects, claiming good relations with "a wide range of banks and other financial lending institutions."

Wennberg said the closest wind farm Enel operates is in Fenner, N.Y.

gordon.dritschilo@rutlandherald.com