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Berkshire subsidiary buys wind farm project

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By STEVE JORDON World-Herald News Service

A subsidiary of Warren Buffett's Berkshire Hathaway Inc. will announce today that it plans to build the Grande Prairie Wind Farm, which would be Nebraska's largest wind-powered electric generating plant and increase the state's wind energy capacity by nearly 50 percent.

BHE Renewables, a subsidiary of Berkshire Hathaway Energy, purchased Grande Prairie from Geronimo Energy of Edina, Minnesota, which had acquired it from a Chicago developer in 2013. The other companies arranged leases, got permits and completed other development steps.

Construction is to start this summer on the 400-megawatt project, located about 12 miles northeast of O'Neill, and be completed in 2016, adding to the state's existing 810-megawatt wind energy capacity.

BHE did not disclose the purchase price. A spokeswoman said the investment would total hundreds of millions of dollars, with the exact amount depending on factors still being negotiated.

Bill Fehrman, president and CEO of BHE Renewables, said the project would help Omaha Public Power District meet its goal of generating 30 percent of its power from renewable sources.

Tim Burke, OPPD's incoming president and CEO, said OPPD would buy all of the wind farm's electricity.

Fehrman said the project would create about 350 temporary construction jobs and 12 to 15 permanent full-time jobs.

Once it is operating, it would result in more than \$4 million a year in lease payments to landowners, contributions to a community fund and local tax revenue.

BHE Renewables was formed in 2011 and owns and operates more than 3,400 megawatts of wind, solar, geothermal and hydro electricity generating plants with long-term purchase agreements by utilities.

The company has invested more than \$10 billion in the renewable energy projects. Its wind projects will have more than 1,300 megawatts in generating capacity.

BHE Renewables also owns 1,271 megawatts of solar-powered generation in Arizona and California, 10 geothermal facilities in California's Imperial Valley and hydroelectric plants in Hawaii and the Philippines.

Earlier this year it acquired the 225-megawatt Walnut Ridge Project in Illinois from Geronimo Energy.