



**IBERDROLA**  
**RENEWABLES**

**8<sup>th</sup> Annual Sustainable Energy Conference**  
**North Carolina State University**

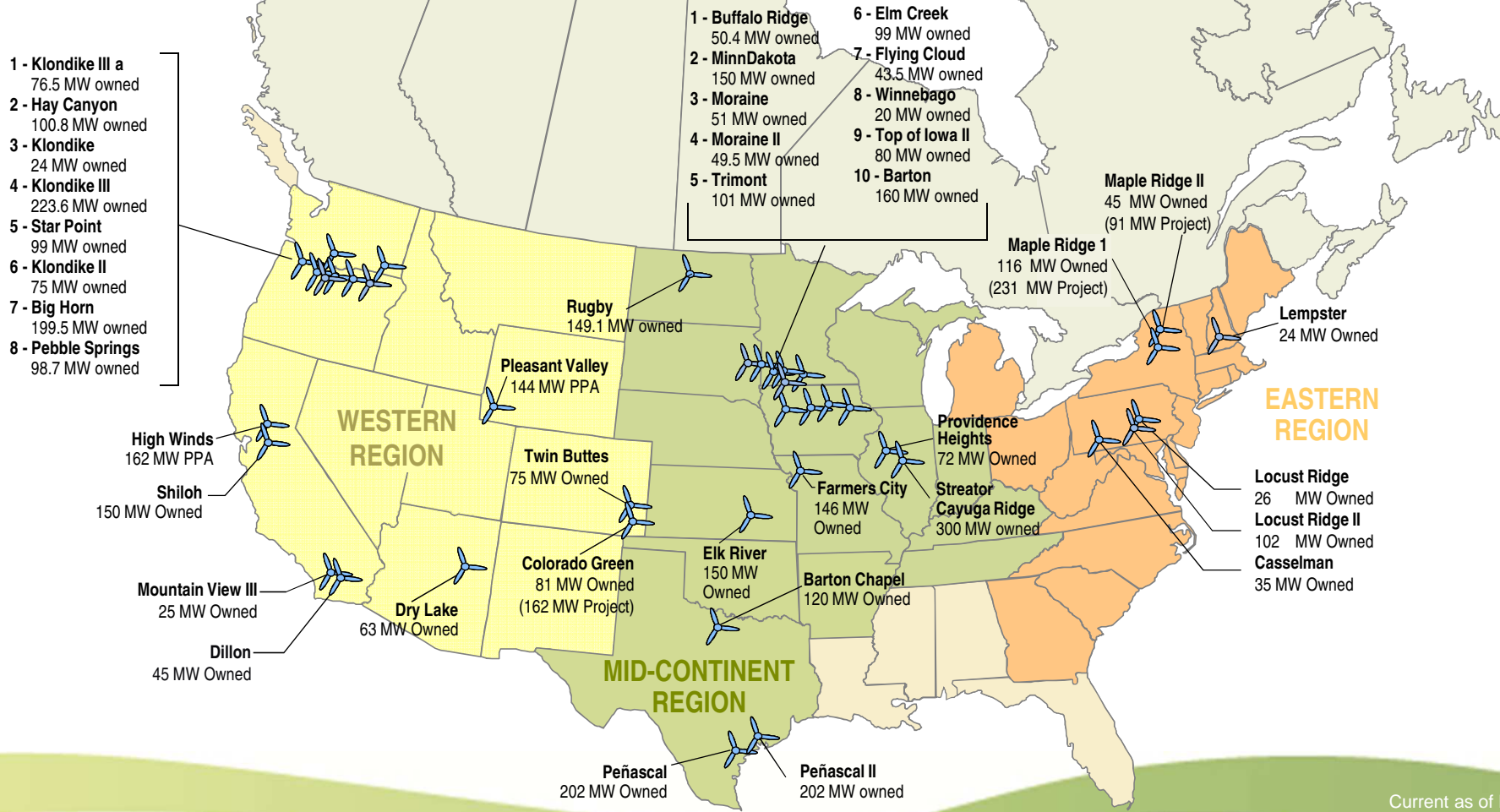
April 26, 2011



# World Leader in Wind Energy

- #1 in the world for installed renewables; >12,000 MW
- #2 in the United States; > 4,600 MW
- 41 operating wind projects in 17 states
- Committed to invest \$6B in the US over 2010-2012

# North American Wind Assets



Current as of May 1, 2010

## NC wind market drivers...

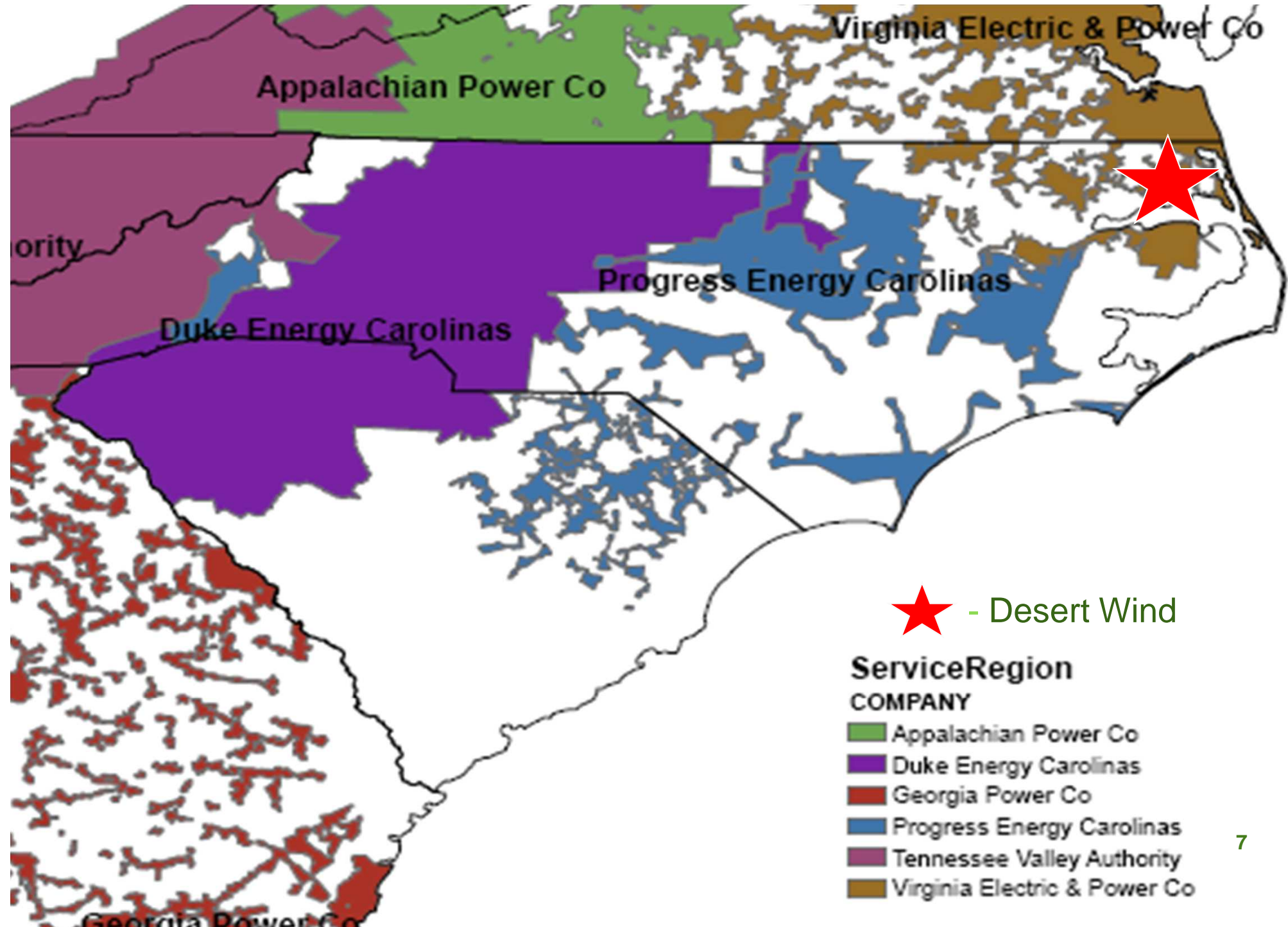
- NC Renewable Energy & Energy Efficiency Portfolio Standard (REPS) – passed August 20, 2007
  - IOU's must provide 12.5% by 2021
  - No alternative compliance payment
- Widespread community support for wind energy
- Federal ITC & §1603 Treasury Grant
  - Expires soon

## Wind energy projects are...

- Widely accepted
  - There are operating wind projects in more than 35 states
- A proven economic driver
  - NC Dept of Commerce estimates that a 300MW project in NE NC would create 48-139 new jobs and generate \$89-108 MM annually.
- Competitively sited

## North Carolina Challenges

- No state experience with utility scale wind
- Limited wind resource
- Burdensome personal property taxes
- Majority of the state lacks a liquid energy market



## Desert Wind – our experience

- No state experience with utility scale wind
  - Communities worked hard to learn pros/cons
  - Travelled to see existing wind projects
  - Interviewed leaders in communities with projects
- Limited wind resource
  - Technological advances

## Desert Wind – our experience

- Burdensome personal property taxes
  - Worked with the counties to negotiate an Economic Development Incentive Grant
- Responsive state and local permitting
  - NCUC Certificate process
  - Early engagement with stakeholders pays off

## What would NE NC gain?

- Jobs – Many above the median
- Tax revenue – Largest taxpayer (multiples)
- Dollars flowing into the local economy
- Pride of being the first wind project in NC and the southeast
  - Catalyst of tourism & green economy businesses

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