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Economic Study: Proposed Wind Farm Would Contribute More than \$20 Million to La Salle County Schools and Services

PERU, IL – A new economic impact study found that the proposed Hickory Wind project in La Salle County would contribute more than \$20M to taxing districts in the project area over the life of the project, with local public schools being the largest beneficiaries.

The analysis, completed by Illinois State University Professor Dr. David G. Loomis, looked at the potential jobs and tax revenue impact of the project. Using Illinois' standardized taxing formula for wind energy projects, Dr. Loomis found that the proposed 80-megawatt wind farm would deliver \$20.1M in property taxes over its lifespan. Of this, \$14.4M would support local public schools and \$2.6M would go to the county.

The wind farm's total payments to public education would include:

- LaSalle-Peru Township High School – \$5.5M
- Tonica Grade School #79 – \$3.8M
- Oglesby Grade School #125 – \$2.5M
- Lostant Unit School #425 – \$2.4M
- Illinois Valley Community College – \$900,000

The Hickory Wind project is a proposed 80-megawatt wind farm being developed in southwestern La Salle County by UKA North America. Local landowners are participating in the project by agreeing to lease a small portion of their agricultural land to host the project's wind turbines and electrical infrastructure.

The economic report calculated the taxes the wind project would pay over 25 years, from 2024, when it is anticipated to be connected to the grid, through 2048. The payments to the school districts would be weighted towards the early years of the project. For example, in 2024, LaSalle-Peru Township High School would receive \$334,041; Tonica Grade School would receive \$234,725; Oglesby Grade School would receive \$154,780; Lostant Unit School would receive \$148,333; and Illinois Valley Community College would receive \$55,000.

Other taxing districts would also be supported over the life of the project. In addition to the \$2.6M generated for La Salle County, Eden Township Road District would receive more than \$725,000 and Hope

Township Road District would receive more than \$250,000. Eden Township would receive more than \$350,000 and Hope Township more than \$250,000. Area fire districts would also benefit from the project, with the Lostant Fire District receiving more than \$178,000 over the life of the project.

The economic impact report also found that the project would create 135 jobs during construction and ten full-time jobs during operations.

Dr. Loomis' report also notes that La Salle County has lost population and jobs in recent years, meaning the new revenue for schools could be particularly important and may reduce the need for future tax increases on residents and businesses.

La Salle County is home to several operating wind projects and the county has received a total of \$30.4 million to date from wind energy projects.

Dr. Loomis' report cites several studies that have affirmed the local economic benefits of wind power. "Wind farms strengthen the local tax base, helping to improve county services, schools, police and fire departments and fund infrastructure improvements, such as public roads," Dr. Loomis wrote.

Dr. Loomis is Professor of Economics at Illinois State University, Co-Founder of the Center for Renewable Energy and President of Strategic Economic Research, LLC. He has over 10 years of experience in the renewable energy field and has performed economic analyses at the county, regional, state and national levels for utility-scale wind and solar generation.

"Since the start of this project, we have believed Hickory Wind would bring strong support for local schools, roads and first responders," said Denis Onwualu, senior developer on the Hickory Wind project. "The results of this analysis bring hard numbers to support our belief that this project can be a cornerstone of the local economy for years to come."

The report is available online at www.hickory-wind.com/impact.

About UKA North America

Hickory Wind is a project of UKA North America. UKA Group plans, builds, supports and operates wind and solar farms as well as associated infrastructure. Founded in 1999, the company has around 60 wind and solar farms connected to the grid and an international project pipeline of four gigawatts. The UKA Group currently employs around 700 people worldwide. The UKA North America LLC subsidiary based in Stuart, Florida is driving promising renewable energy projects in the USA.