

# TCI Renewables is developing a taste for some construction risk

Pure-play developer TCI Renewables is mulling expanding into turnkey development in order to woo regional and investor-owned utility business.

“Going forward we’re not ruling out modifying our model a little bit to operate in the build-to-own transfer space,” said TCI’s North American operations director Brett O’Connor.

“The customers that want build-to-own transfers are regional co-op utilities or investor utilities, and there’s potentially better value upside in taking some construction risk than there is in selling out the project prior to construction.”

The UK-based developer

has a 14-project US pipeline with around 2000MW of capacity. Farthest along is the 100MW Ellerth farm in Marshall County, Minnesota; 70MW Crown City in Cortland County, New York; and 80MW to 100MW Crawford in Crawford County, Ohio.

It is actively shopping for a strategic partner to help with Ellerth’s development but seeing it through to commissioning is a possibility, and indeed TCI is well on its way to confirming transmission capacity.

“We see (build-to-own transfers) as a good area for companies such as ourselves, relatively robust pure-play developers,”

O’Connor said. “We’re not a mom-and-pop show, we’ve got a pretty good resource space and can take on a little more than your smaller pure-play developer typically can,” he added.

Development of Crown City, meanwhile, is in a holding pattern until natural gas prices start to climb.

TCI has its state environmental permit application ready to submit but is sitting on it for the time being.

The Crawford farm, along with another in Ohio near Lake Erie, has yet to apply through the state Power Siting Board, a process expected to take up to nine months. TCI

anticipates applying later this year.

Earlier-stage projects are under development in Michigan, Colorado, Wyoming and California.

TCI is especially active in securing land rights in Colorado’s Sedgwick and Yuma counties.

The projects there and in Wyoming, however, hinge largely on planned transmission, namely the High Plains Express and Wyoming-Colorado Intertie.

Last month, TCI sold two greenfield Ontario projects to NextEra: the 70MW Adelaide and 125MW Nanticoke. Construction is scheduled to commence this year and spill over into 2011.