



# **Hepburn Wind Update**

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# Community Renewable Energy

- locally initiated
- locally funded
- welcomed
- accountable
- appropriately scaled

# Importance of CRE

- empowering
- efficient use of capital
- builds acceptance
- delivers grid benefits
- fills a void

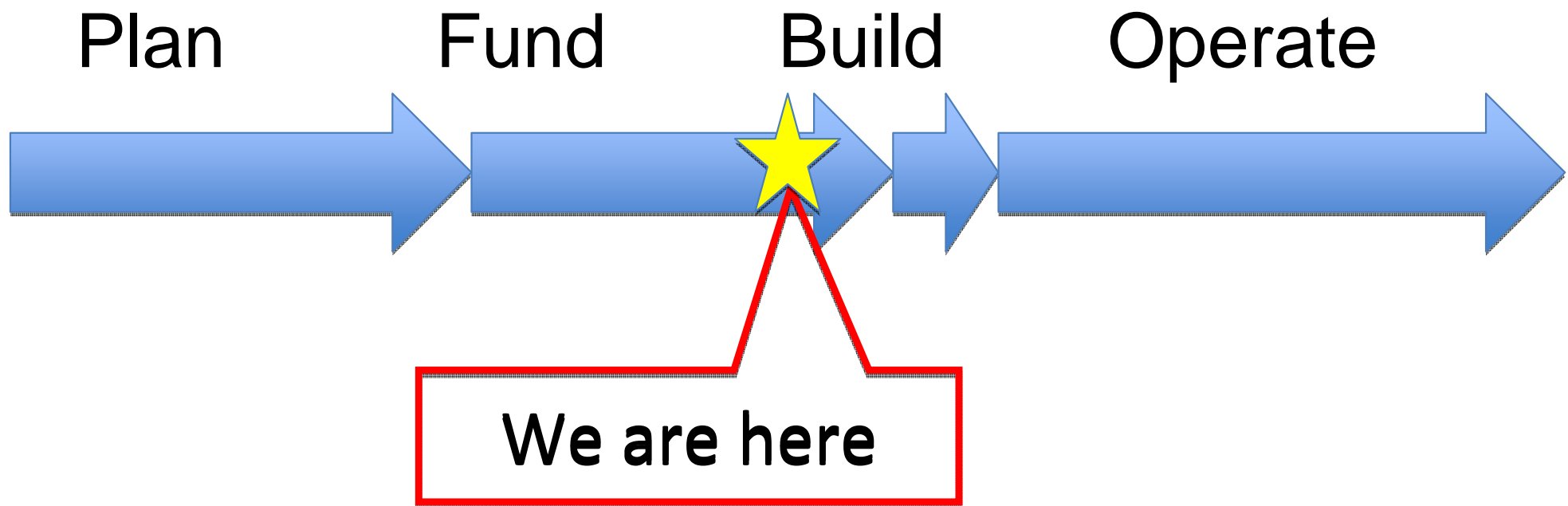
# In the beginning...

- The idea
- The community
- The belief
- The vibe

# The Project

- Leonards Hill
- 2 x 2 MW turbines
- 12,200 MWh p.a.
- 2300 homes
- \$11.5m = \$5000/home

# Project life cycle (alt)



# Planning

Will it work.....?

- Inputs (Resources) and outputs (energy export)
- Socially
- Economically
- Politically (State and Local)
- Environmentally & Culturally

# Lessons

- Community provides political mass
- Partner provides preliminary studies
- No landowner, no project
- Stay focused on your goal
- Get the right people
- Buy a good jumper

# Funding

- Business Case – Offer Document
- Selling the offer
- Managing investments

# Lessons

- Be reasonable in your expectations
- Support expressed is not cash in hand
- You are dealing with other peoples money
- Grants are not a certainty
- Buy a good (smart) jumper

# Build (pre)

- Plant design
- Power purchase
- Regulatory approvals

# Lessons (prelim)

- Consult regulators and suppliers early
- Get professional due diligence
- Get rid of the jumper and buy a calculator

# Where are we at..

- \$4.3m from 750 investors
- \$1.5m matching investment
- \$2.75m debt
- \$975k Sustainability Victoria grant
- \$2.2m to be raised

# What next..

- Financial Close
- Initiate turbine order
- Build
- Operate

# What You Can Do

- develop your own CAG
- invest in a CRE project
- focus on the big stuff
- challenge ‘clean coal’
- learn about RET / CPRS