

# LS POWER

**November 2019**

**Presentation for Maine Energy Storage Commission**



# LS Power

- Founded in 1990, LS Power is a Power Generation and Transmission Company with over 230 employees across its principal and affiliate offices in New York, New Jersey, Missouri, Texas and California

**40,000+ MW**

Power generation development, construction or operations experience

**\$1+ billion**

High voltage transmission placed into operations since 2013



**\$40+ billion**

Capital raised to finance and support investments in energy

**\$1+ billion**

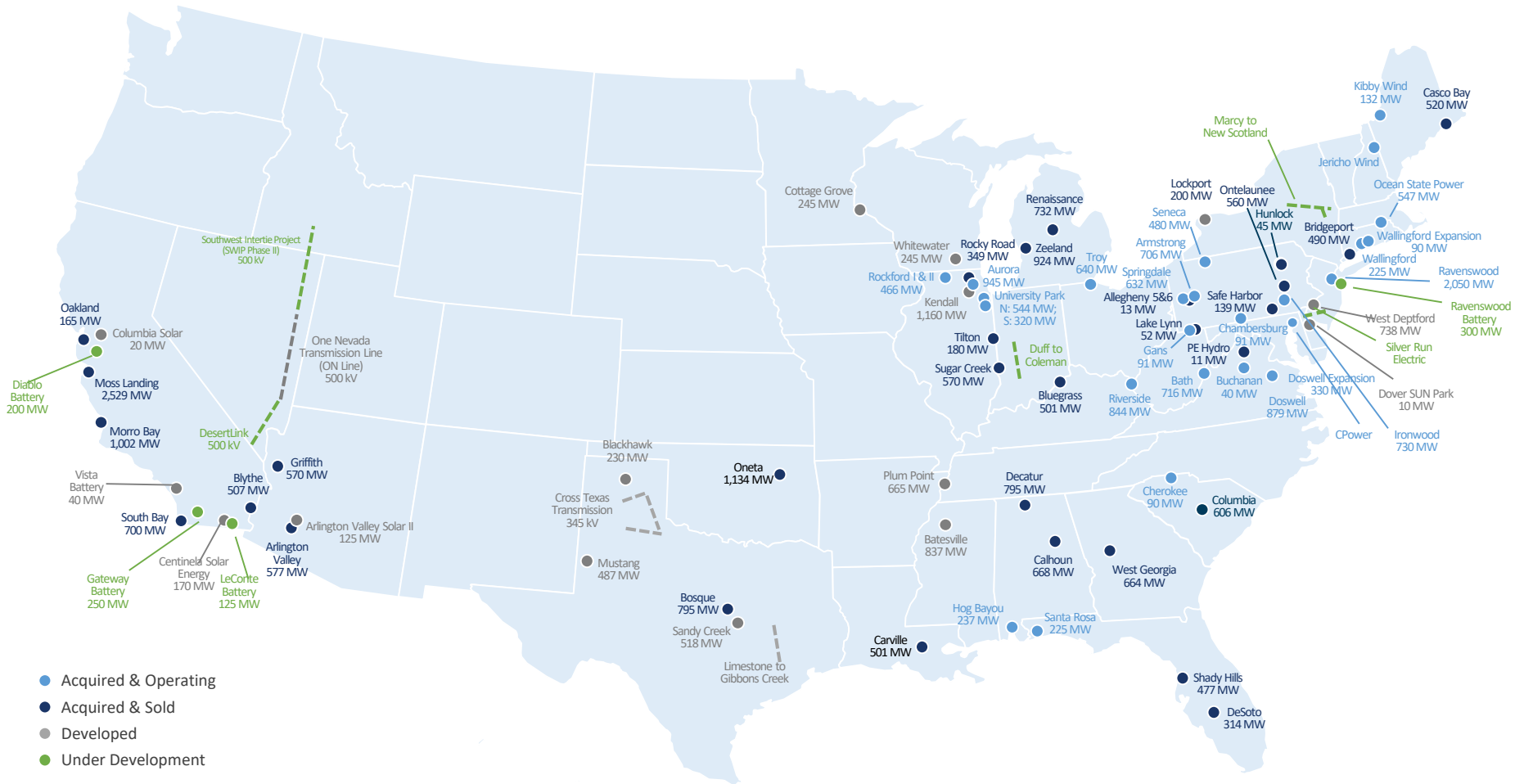
High voltage transmission in permitting or construction

**CAISO, ERCOT, MISO, NYISO, PJM**

Transmission competitively awarded to LS Power

# LS Power National Project Portfolio

■ Extensive development and operating experience across multiple regions, markets and technologies



# Kibby Wind Farm, Franklin County, Maine

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## Capacity:

- 132 Megawatts (MW)
- 44 wind turbines; 3 MW each

## In-service dates:

- 2009 and 2010

## Project Highlights:

- 11 full-time positions
- 315 construction jobs at peak
- \$654,000/year in taxes paid to Maine
- \$132,000/year in taxes paid to Town of Eustis
- Community Support has included
  - \$20,000 for Blanchard Park in 2018/19
  - \$14,000 to Eustis Fire Department
- Other contributions in 2019 to:
  - Greater Franklin Development Corp
  - Maine Dept of Inland Fisheries
  - Stratton/Eustis after school program
  - Flagstaff Area Business Association
  - Kingfield Pops Music Festival
- Conservation Agreement to protect high elevation ridgelines

# LS Power - Energy Storage Portfolio

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## Vista Energy Storage

- Vista, CA – San Diego County
- 40 MW, operating since 2018
- Most powerful battery operating in CA

## Diablo Energy Storage

- Pittsburg, CA – Contra Costa County
- 200 MW, anticipated operation 2021
- Contracted to provide resource adequacy

## Bath Pumped Storage

- Bath County, Virginia
- 3000 MW, operating since 1985
- LS Power holds a 25% ownership stake
- Can provide 8 to 10 hours of power

## Gateway Energy Storage

- Otay Mesa, CA – San Diego County
- 250 MW, under construction with anticipated operation 2020
- Improves deliverability of renewable energy to San Diego

## LeConte Energy Storage

- Calexico, CA – Imperial County
- 125 MW, anticipated operation 2023
- Co-located with Centinela Solar Energy Station

## Seneca Pumped Storage

- Warren County, Pennsylvania
- 435 MW, operating since 70
- Can provide 8 to 10 hours of power



# Additional Energy Storage Development Projects

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## Ravenswood Battery Storage

- New York City
- 316 MW battery project at LS Power's Ravenswood Generating Station
- CPCN granted October 2019
- Planned 2022 in-service date
- Supports NY's renewables goals
- Represents more than 10 percent of NY's storage goal of 3000 MW

## Kibby Battery Storage

- Franklin County, Maine
- Co-located with Kibby Wind Farm
- Potential 60 MW battery project
- Would help lower peak energy prices by storing excess wind energy for delivery during higher-priced, peak periods
- Supportive of climate goals

# Energy Storage Procurement Considerations

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- **Off-peak/on-peak price differential**
- **As with many emerging technologies, predictable revenue streams can be meaningful to a project's economic viability**
- **If the state decides to require battery storage procurements, RFPs should be technology agnostic**
  - The state should determine how much storage it wants and let the market provide the most cost-effective options
- **Procurements should not favor utility built, rate-based projects**
  - History has shown that tax payers are better served by competitive processes
  - Including Non-utility storage developers to put their capital at risk helps to ensure the best pricing and lowest risk for ratepayers
- **Markets need to ensure that distribution interconnection rules do not act as barriers to entry for behind the meter generation**
- **Work with ISO-NE to ensure wholesale market rules appropriately compensate behind the meter generation**