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Financial close reached for Henvey Island wind project

by [Andrew Macklin](#) 0

Pattern Energy Group LP has announced completion of a \$1 billion financing for the 300 megawatt (MW) Henvey Inlet Wind project located on Henvey Inlet First Nation Reserve No. 2 on the northeast shore of the Georgian Bay in Ontario. Pattern Development and Nigig Power Corporation, a wholly-owned subsidiary of Henvey Inlet First Nation, are joint venture partners in the project.

“This landmark project is a first on many fronts: largest wind project in Ontario, largest on-reserve wind installation in Canada, highest hub heights in North America, and the first to develop a First Nation Environmental Stewardship Regime under the First Nations Lands Management Act,” said Mike Garland, CEO of Pattern Development. “We are proud to be partners with Henvey Inlet First Nation. Together we’re excited to kick off construction on this historic project that will harness the strong and steady winds blowing across the Georgian Bay to create hundreds of local jobs and provide a significant new source of revenue for Henvey Inlet First Nation.”

“This will be the first wind power project on First Nation land, representing an economic turning point in which we are creating a prosperous future,” said Chief Wayne McQuabbie of Henvey Inlet First Nation. “This project’s watershed permitting and real estate regime sets an example for responsible economic development that protects and preserves First Nation land while also generating revenue for future generations. The project also benefits Magnetawan and Shawanaga First Nations with income and employment opportunities.”

“We aren’t just building a wind farm, we’re building an economy,” said Ken Noble, President and CEO, Nigig Power Corporation. “The net proceeds over the next two decades of operations will provide the financial resources to transform the local economy, expand all community services, relieve poverty, and create employment.”

Henvey Inlet Wind will utilize 87 Vestas 3.45 MW turbines with a 136-meter rotor diameter and 132-meter hub height. The project has a 20-year Power Purchase Agreement with the Independent Electricity System Operator (IESO) for 100 per cent of its production.

The project will create up to 500 jobs during construction. Once operational the project will employ approximately 15 permanent full-time workers and also create the need for more than 100 ongoing indirect jobs.

Once operational in the first half of 2019, Henvey Inlet Wind will generate clean power for approximately 100,000 Ontario homes each year. It is expected to generate lease royalties of more than \$8 million annually for the Henvey Inlet First Nation, in addition to significant income from project distributions.

Henvey Inlet Wind is being jointly developed and will continue to be jointly owned and operated by Pattern Development and Henvey Inlet First Nation. Pattern Development owns a 50 per cent interest in the project, and Nigig Power Corporation owns the other 50 per cent of the project.

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