

## **ReVenture Energy Park could mean 1,000+ jobs**

Charlotte Business Journal - by [John Downey and Susan Stabley](#) Staff Reporters

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### **Correction at bottom of article**

**Forsite Development Inc.** hopes to get started on a \$300 million biomass plant at its proposed ReVenture Park by year end to qualify for \$60 million in federal tax credits.

Forsite President Tom McKittrick said in a recent interview it will be a "mad dash to the finish line" to get started by then. "We think it's doable, but we have significant miles to go."

McKittrick made a presentation to county officials on progress at the renewable energy park Tuesday afternoon. He says the park as now projected would involve \$922 million in investment and create 1,034 permanent jobs. That does not include the 800 construction jobs that would be created for the actual development of the various projects in the 667-acre park.

To reach that level of investment, the park would need other companies and government agencies to come in and develop targeted projects. They would include a \$250 million wastewater treatment plant, a large-scale energy manufacturer and a biofuels company.

It is part of his effort to drum up support with local officials even as his group lobbies the state's Congressional delegation for federal support.

The county pays a tipping fee of \$26 per ton and transports 370,000 tons annually to the Speedway landfill. Much of that garbage could be the fuel for the biomass plant.

Assistant County Manager Bobbie Shields warned that working out such an agreement could be tricky. The county has contracts with seven municipalities for waste disposal, and it could take years to unwind all those contracts to make a deal for burning the waste for power.

The first phase of the biomass plant will have a capacity of 50 megawatts — or about enough power to provide electricity to about 35,000 homes. The first phase will cost \$200 million.

There are also plans for a 4-megawatt solar farm on the site to provide power for park tenants. And McKittrick has proposed a 100-acre environmental easement on the site that would create a greenway linking it to the U.S. Whitewater Center and the Carolina Thread Trail.

Forsite is negotiating with a company that converts automobile engines to using natural gas and another that would develop biofuels as potential park tenants.

Forsite is still negotiating with **Coalogix Inc.**, which reprocesses chemical catalysts used to remove nitrogen oxides from power-plant emissions, about expanding a plant Coalogix already has on the site. There are several efforts under way for developing the site, McKittrick says. The move to have the property delisted as an Environmental Protection Agency Superfund site is going well. The company is

negotiating a possible power-purchase agreement to sell the electricity produced by the biomass plant. And it is talking to potential investors about becoming equity partners in that project.

McKittrick says the company plans to apply for the Air Quality permit for the plant by March. That could be the single biggest issue the company faces in getting construction started before the end of the year, he said in a recent interview.

But Forsite has built its economic models for the project presuming it will not get the federal tax breaks. So if the project cannot start before year end that should not present a financial problem for going ahead with the plant.

**Correction:**

**An earlier version of this story misstated the tipping fee the county pays, as well as the amount of garbage transported each year and the number of municipalities that contract with the county for waste disposal.**

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