Exhibit F

F-1

THE ECONOMIC IMPACTS OF WIND ENERGY DEVELOPMENT

& The St. Lawrence Wind Farm

SUBMITTED BY:
ST. LAWRENCE WINDPOWER, LLC

JUNE 2011

St. Lawrence Wind Farm will have a powerful economic impact…

Create more than 150 temporary construction jobs and 6-10 permanent skilled jobs.

Provide over $20 million in lease payments to landowners and over $20 million in PILOT† and property tax payments.

†Payment-In-Lieu-Of-Taxes

INTRODUCTION

Wind power is a growing source of energy in the United States. Five-thousand megawatts (MW) of new generating capacity were installed in 2010, enough to serve over 1.2 million homes. New York State has 14 operating wind farms with a total capacity of 1,349 MW of clean energy. As the Towns of Cape Vincent and Lyme, NY explore the potential of wind development, common questions have been raised concerning the economic impact of commercial-scale wind energy.

This report was prepared by Acciona to examine economic benefits created by wind farms and provide timely information about the St. Lawrence Wind Farm (SLWF) being proposed by Acciona Wind Energy in Cape Vincent. The report relies on data and results from existing research on the topic prepared by the U.S. Department of Energy, as well as data specific to the following rural communities with wind farms in Upstate New York: Town of Cohocton, Town of Eagle, Town of Ellenburg, Town of Fenner, Town of Harrisburg, and Town of Sheldon.

SUMMARY

After thorough review of existing research on the topic of economic impacts, a review of economic data of other rural Upstate New York towns with wind farms, and conversations with stakeholders in New York wind farm towns, there is overwhelming evidence that wind farms act as a major source of economic stimulus.

According to the U.S. Department of Energy, and echoed by supervisors of the towns researched in this report, the main economic development benefits associated with wind projects are job creation, annual property and sales taxes (in the form of PILOT agreements in NY State), local project spending, and annual landowner lease/easement payments. In fact, all of the towns identified in this report claim increased residential real estate values thanks in large part to increased government services funded by the wind farms. Some towns even report being able to completely eliminate town taxes for residents.

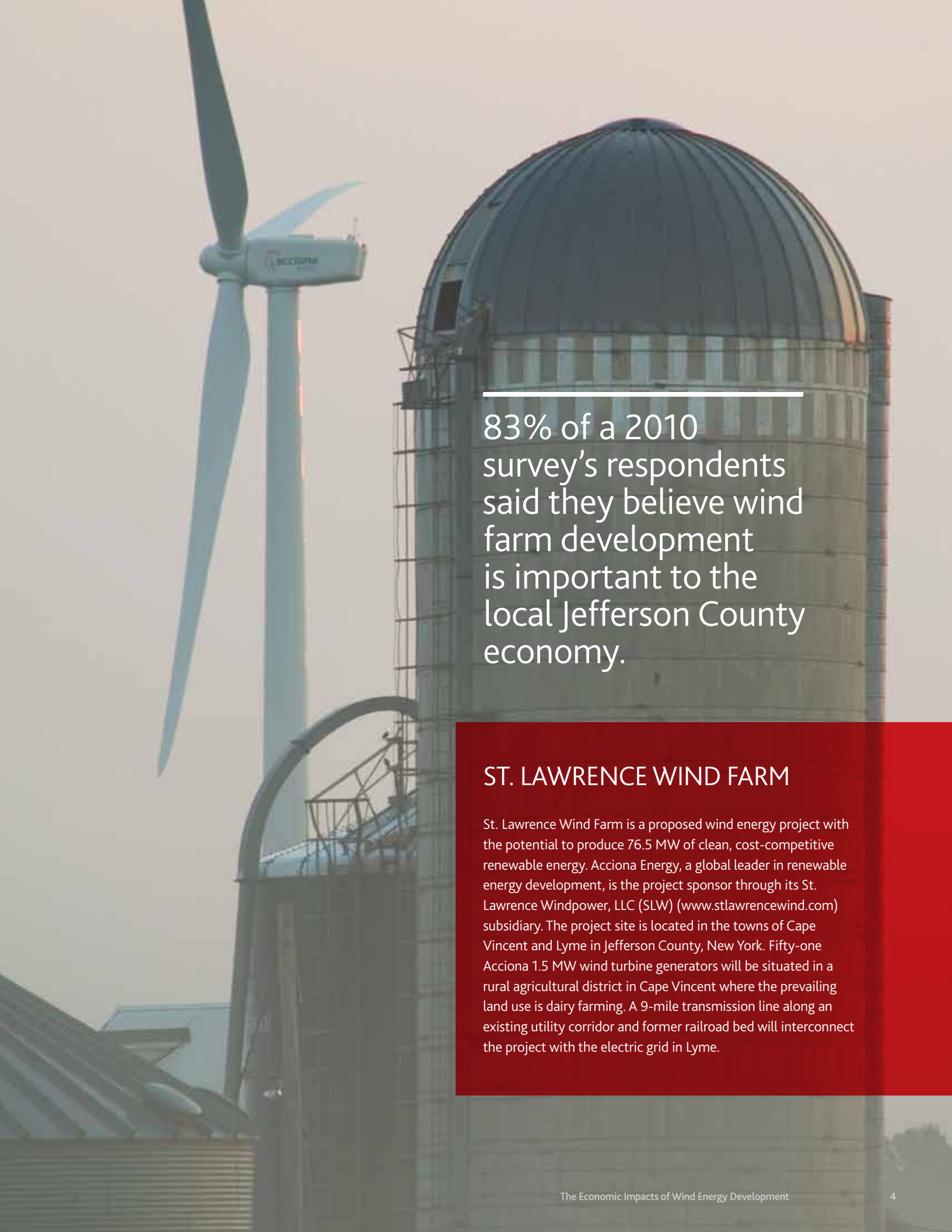
Many people understand the benefits of wind power throughout Jefferson County: 81% of respondents to a 2011 Jefferson Community College survey believe wind farm development is important to the local Jefferson County economy. Further proof of the positive benefits can be seen by poll results from 2009 for neighboring Lewis County, home to the Maple Ridge Wind Farm, New York's largest. Residents said by a 4 to 1 margin that the development of a local wind farm had a "positive effect" on the county, and 77% of those polled supported its expansion.

This report also sees a direct correlation between the economic impact of the St. Lawrence Wind Farm and the following objectives defined in the "Town of Cape Vincent 2011 Objectives and Budget Meeting" report and the "Comprehensive Land Use Plan" of the Town of Lyme:

- Maintain fund balances
- Balance expenses with revenues
- Improve recreational access to Lake Ontario
- Create job opportunities
- Continue highway improvements
- Expand water districts
- Fund year-round operation of Recreation Park Building
- Attract new families and businesses

All of these objectives can be met through the money that will be invested in the local community during the construction and operation of the St. Lawrence Wind Farm. The following are some specific ways the wind farm could help the town meet its budget objectives:

- Under a PILOT (Payment-In-Lieu-Of-Taxes) agreement, payments will be made to the town which can be used to increase town services, reduce town taxes or for a combination thereof.
- PILOT payments to the host school districts will offset recent and planned decreases in state aid, helping to keep the school doors open and thus keeping the area attractive to new families.
- Improvements to roads impacted during construction will result in significant upgrades to those roads from their prior condition. The costs for these upgrades will be paid for by Acciona and will limit the need to spend future resources on these town improvements.
- Over 150 jobs will be created during the construction phase and once operational the wind farm will employ 6-10 full time employees.



83% of a 2010 survey's respondents said they believe wind farm development is important to the local Jefferson County economy.

ST. LAWRENCE WIND FARM

St. Lawrence Wind Farm is a proposed wind energy project with the potential to produce 76.5 MW of clean, cost-competitive renewable energy. Acciona Energy, a global leader in renewable energy development, is the project sponsor through its St. Lawrence Windpower, LLC (SLW) (www.stlawrencewind.com) subsidiary. The project site is located in the towns of Cape Vincent and Lyme in Jefferson County, New York. Fifty-one Acciona 1.5 MW wind turbine generators will be situated in a rural agricultural district in Cape Vincent where the prevailing land use is dairy farming. A 9-mile transmission line along an existing utility corridor and former railroad bed will interconnect the project with the electric grid in Lyme.

WIND FARMS GENERATE JOBS AND INCOME FOR LOCAL BUSINESSES

According to a report developed by the U.S. Department of Energy titled "Wind Energy Guide for County Commissioners,"[1] wind energy projects are proven economic development drivers in the areas where they are sited.

The report notes that on average 40 to 140 jobs are created during the construction phase for every 100 MW of installed capacity and 6 to 10 new jobs are created during the operations phase for every 100 MW of installed capacity. SLWF is expected to create more than 140 temporary construction jobs and 6-10 permanent skilled jobs.

Local Project Spending

SLWF represents a private capital investment in excess of $150 million. The construction phase will provide immediate stimulus to the community with jobs and the flow of money into the local economy through purchases of goods and services needed to support the project's construction and operation. Some of the local businesses that will benefit include hotels, restaurants, convenience stores, gas stations and building materials suppliers.

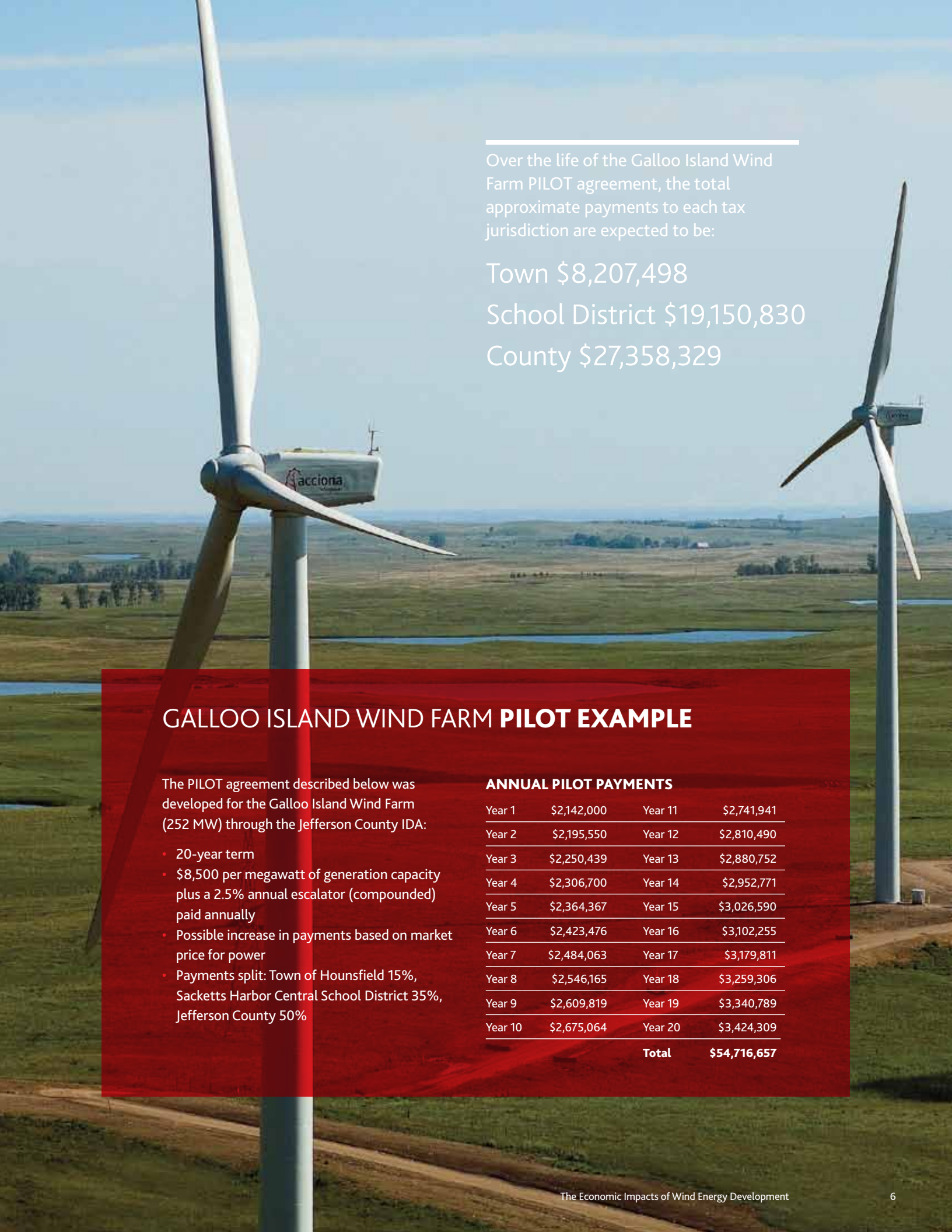
Annual Property & Sales Tax Income

In New York State, it is common for wind developers to work with a county's Industrial Development Agency (IDA) to obtain a Payment-In-Lieu-Of-Taxes (PILOT) agreement that details the tax revenue the local community can expect to receive from the wind company over a set period of time. These PILOT agreements are authorized under state law to encourage economic development, job creation and tax revenue growth that may not otherwise take place.

Generally, a wind developer will agree with the IDA on annual payments based on a project's installed generation capacity ($ per megawatt) and a time frame for those payments. The payments will be shared according to a state law formula unless the local tax jurisdictions agree with the IDA to a different sharing arrangement.

Acciona will submit an application to the Jefferson County IDA to develop a PILOT for the St. Lawrence Wind Farm that sets payments to the Town of Cape Vincent, the Town of Lyme, Thousand Islands Central School District, Lyme Central School District and Jefferson County. The specific PILOT payments and allocation among these jurisdictions is not yet determined, but it is estimated based on the current project size of 76.5MW, that total payments over the PILOT's 20-year term will exceed $20 million. These incremental funds will have a significant impact on the current school, county and town budgets, especially because they come without a significant added burden of resource utilization usually associated with tax revenue from traditional businesses. By law, the PILOT agreement for the St. Lawrence Wind Farm will not reduce the amount of New York State aid provided to the host school districts.

[1] *"Wind Energy Guide for County Commissioners", US Department of Energy; Project Team: Mike Costanti, Peggy Beltrone U.S. Department of Energy, National Renewable Energy Laboratory, Wind Powering America, National Association of Counties*



Over the life of the Galloo Island Wind Farm PILOT agreement, the total approximate payments to each tax jurisdiction are expected to be:

Town $8,207,498

School District $19,150,830

County $27,358,329

GALLOO ISLAND WIND FARM **PILOT EXAMPLE**

The PILOT agreement described below was developed for the Galloo Island Wind Farm (252 MW) through the Jefferson County IDA:

- 20-year term
- $8,500 per megawatt of generation capacity plus a 2.5% annual escalator (compounded) paid annually
- Possible increase in payments based on market price for power
- Payments split: Town of Hounsfield 15%, Sacketts Harbor Central School District 35%, Jefferson County 50%

ANNUAL PILOT PAYMENTS

Year 1	$2,142,000	Year 11	$2,741,941
Year 2	$2,195,550	Year 12	$2,810,490
Year 3	$2,250,439	Year 13	$2,880,752
Year 4	$2,306,700	Year 14	$2,952,771
Year 5	$2,364,367	Year 15	$3,026,590
Year 6	$2,423,476	Year 16	$3,102,255
Year 7	$2,484,063	Year 17	$3,179,811
Year 8	$2,546,165	Year 18	$3,259,306
Year 9	$2,609,819	Year 19	$3,340,789
Year 10	$2,675,064	Year 20	$3,424,309
		Total	**$54,716,657**

Wind Development Funds Community Improvements

In addition to the payments that will be made to the local community, as part of the development of the St. Lawrence Wind Farm, Acciona will make improvements to local roads used by the project. These are much needed improvements that will save the Town of Cape Vincent money that can remain in the general fund or can be spent to achieve some of the goals outlined in the 2011 budget presentation. Acciona will also fund general improvement projects in Cape Vincent and Lyme:

LYME

- Renovation of the community vault at the Three Mile Bay Cemetery
- Vegetative screening of qualified historic buildings

CAPE VINCENT

- Burying of electric line and transformer at the Tibbett's Point Lighthouse
- Painting of buildings at the Tibbett's Point Lighthouse
- Restoration of the clock/tower at the Cape Vincent Fire Hall
- Restoration of the Market Street Cemetery
- Vegetative Screening of qualified historic buildings

Landowner Payments— The New Cash Crop

The majority of lease agreements are signed with farmers in the area, many of whom are actively engaged in dairy and field crops. Farming in New York can be challenging, as New York's costly business climate means that dairy farms are particularly vulnerable to the cyclical downturns that occur due to global marketplace conditions and the national pricing structure for milk. The ability to lease a small section of land to a wind energy company, thereby ensuring a stable source of additional revenue to the farm, can be extremely helpful to the local farmer. These farmers are now able to supplement their dairy income with wind turbine income without impacting their farming operations.

According to the Farm Bureau of New York, as most dollars earned by a farmer stay in the local economy, this additional income stream is helpful not just for the farm family, but also for associated agricultural businesses in the area such as feed dealers, tractor supply companies, construction, and local hardware stores. It's been proven by numerous academic studies including "Rural Land Use", by the Cornell Cooperative Extension that each dollar earned by a farmer has a local multiplier effect of two to three times, thus helping to employ a local workforce and keeping rural economies vibrant.[2]

Dean Norton, President of New York Farm Bureau, the state's largest general agricultural advocacy organization representing almost 30,000 member families said, "New York farmers have long believed that the solution to our increasing demand for energy can be met, in part, by our farmers contributions to renewable energy solutions that include wind, methane digestion, solar, and/or biofuels. Wind energy, in particular, has great potential for farm families as crops can be grown among the turbines, while also contributing to the farm's overall profitability. In fact, the additional diversification of farmer income from wind energy payments can be a very positive supplement to the bottom line of a farm operation."

One of the major benefits to New York farmers seeking to install wind turbines is the work that's been done by the Department of Agriculture and Markets, in consultation with wind companies and local officials, to ensure that agricultural land is protected during the installation of wind turbines and the subsequent crop seasons. New York's agricultural districts law provides a framework to protect valuable agricultural soils and is particularly helpful to guide the responsible construction/installation of wind turbines, making sure that soil is

[2] *"Rural Land Use", Cornell Cooperative Extension Volume 9 No.2 December 1996.*

not compacted, that soil erosion and loss of topsoil is minimized, and that the environment is protected. New York State has stronger protections for farmland than many other states, thus giving farm families an added layer of security when discussing the potential to develop wind energy on their farms.

Fenner Wind Farm participating landowner Donna Griffin had this to say about her more than nine years of experience, "We have land that we took out of pasture because we have money from the wind farm. The turbines provide way more income compared to what we could get to raise cattle on the land."

Sheldon Wind Farm participating landowner, Jim Fontain is also seeing the benefits of wind energy, "I think wind turbines are good for older generation farmers. It helps pass the farm along to younger generations. This also helps landowners purchase more efficient equipment and machinery. The income helps remodel their farm operation to become more energy efficient. I have 4 turbines on my farm and last year I bought land that had 2 turbines at 4 times the assessed value, because I knew it was a good deal and I didn't want to lose the opportunity. It is worth every penny I spent. Also, money from the turbines can help farmers pay for long-term health insurance. Without long-term health care, you lose your farm. The income helps pay for insurance they need to hold onto farms."

Farmers are now able to supplement their dairy income with wind turbine income without impacting their farming operations.

TOWNS WITH WIND FARMS IN UPSTATE NEW YORK

The U.S. Department of Energy's "Wind Energy Guide for County Commissioners"[3] recognizes the impact wind energy has in terms of creating new jobs, new taxes, and bringing new sources of disposable income to local communities. Specifically, the report notes:

- The main economic development benefits associated with wind projects are job creation, local project spending, annual property and sales taxes, and annual landowner easement payments.
- 40 to 140 jobs are created during the construction phase for every 100 MW of installed capacity; 6 to 10 new jobs are created during the operations phase for every 100 MW of installed capacity.
- $500,000 - $1,000,000 in new annual property tax payments is generated for every 100 MW of installed capacity.
- Landowner payments.

Research uncovered consistent examples of rural, farm-based communities overcoming financial hardships with the introduction of wind farms and the accompanying financial benefits in the form of landowner payments, taxes and PILOT payments. The economic stimulus provided by the wind farms has a direct positive impact on the real estate values in these communities. With updated infrastructure and lower or eliminated town property taxes as a direct result of the wind farms, communities are able to attract new residents.

[3] *Wind Energy Guide for County Commissioners", US Department of Energy; Project Team: Mike Costanti, Peggy Beltrone U.S. Department of Energy, National Renewable Energy Laboratory, Wind Powering America, National Association of Counties*

Home sales are above assessed value and realtors are successfully using the tax-free benefit of the town to sell homes.

Town of Sheldon Town Supervisor John Knab

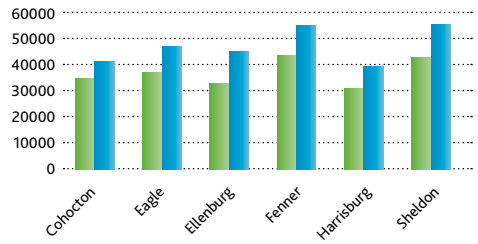
To determine if these national findings were consistent with Upstate New York, this report reviewed the economic impact of wind farms on six towns in Upstate New York. The following chart presents an overview of these communities:

TOWN	COUNTY	WIND FARM	# TURBINES	MW
Town of Cohocton	Steuben	Cohocton Wind Farm	**50**	**125**
Town of Eagle	Wyoming	Bliss Wind Park	**67**	**100.5***
Town of Ellenburg	Clinton	Noble Ellenburg Wind Park	**54**	**81**
Town of Fenner	Madison	Fenner Wind Farm	**20**	**30**
Town of Harrisburg	Lewis	Maple Ridge Wind Farm	**80**	**132**
Town of Sheldon	Wyoming	High Sheldon Wind Farm	**75**	**112.5**

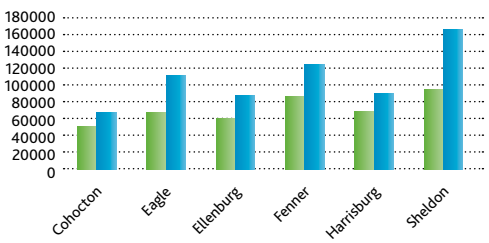
*Not all of the 100.5 MW sits in Town of Eagle

The following graphs show the increase in two key economic factors, estimated median home value and estimated median household income, in all of the towns:

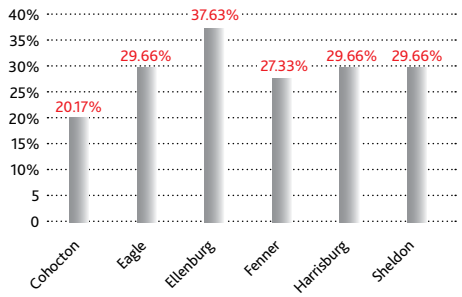
Estimated Household Income
2000 & 2009



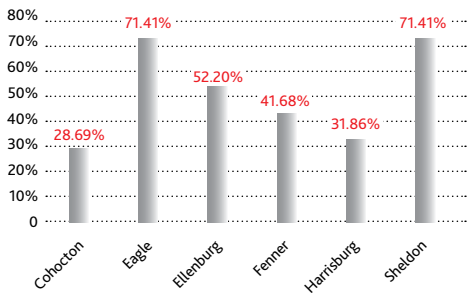
Estimated Median Home/Condo
Values 2000 & 2009



Increase in Estimated Household Income
Time Period: 2000 – 2009



% Increase in Estimated Median Home/Condo
Time Period: 2000 – 2009



Source: City-data.com

TOWN OF COHOCTON

Steuben County, NY
Cohocton Wind Farm · 125 MW · 50 Turbines

In Cohocton, New York, a fifty turbine wind project commenced operation in 2008 and has allowed for a 32% reduction in the town's tax levy—from $4.18 to $2.85 per thousand of assessed value. In a November 5, 2010 story in the Evening Tribune, Town Supervisor Jack Zigenfus said, "If we didn't have the wind project, we'd probably be in very tough shape. Other than raising taxes, I don't know where the next money would have come from. The town is in very, very good financial shape for next year and the next few years."

TOWN OF ELLENBURG

Clinton County, NY
Noble Ellenburg Wind Park · 81 MW · 54 Turbines

In Ellenburg, New York, a fifty-four turbine wind project commenced operation in 2008 and pays an estimated $486,000 per year in PILOT and town benefit payments to the town of Ellenburg, Clinton County, and Northern Adirondack Schools. Over 20 years, the Noble Ellenburg Windpark will create an estimated $68,600,000 in local economic benefits.

TOWN OF FENNER

Madison County, NY
Fenner Wind Farm · 30 MW · 20 Turbines

In Fenner, New York, a twenty turbine wind project commenced operation in 2001. The town assessor has stated that Fenner Wind Farm has not adversely impacted the property values in the area of the wind farm. When compared to three other neighboring towns in a recent report, Fenner showed the same property value rates as the other non-wind farm towns.

TOWN OF HARRISBURG

Lewis County, NY
Maple Ridge Wind Farm · 132 MW · 80 Turbines
(The total size of the farm is 195 turbines, making it the largest in NY State)

In Harrisburg, New York, an eighty turbine wind project commenced operation in 2006 and is the largest wind farm in New York State. In a recent revaluation for the town, average property increased 2.33 times in value from current assessments.

TOWN OF EAGLE

Wyoming County, NY
Bliss Wind Park · 100.5 MW* · 67 Turbines

In Eagle, New York, a sixty-seven turbine wind project commenced operation in 2008 and has had an immediate impact on the economy of the town. The wind farm provides $1 million annually to the town budget and Town Supervisor Joe Kushner reports an increase in home values, an increase in the fund balance (from zero in 2001 to $1.5M today) and a significant impact on the services the town is able to provide to its residents. "For us, it means no town taxes, free garbage, senior citizens trips, meals, special dinners free, summer recreation and trips free, snowplows—we have 3 trucks, brand new loader, excavator, pick-up truck, tractor and mower."

TOWN OF SHELDON

Wyoming County, NY
High Sheldon Wind Farm · 112.5 MW · 75 Turbines

In Sheldon, New York, a seventy-five turbine wind project commenced operation in 2008. The financial investment from the wind farm has resulted in the complete elimination of property taxes and the town budget is $1.1 million. According to Town Supervisor John Knab, home sales are above assessed value and realtors are successfully using the tax-free benefit of the town to sell homes.

**Not all of the 100.5 MW sits in Town of Eagle*

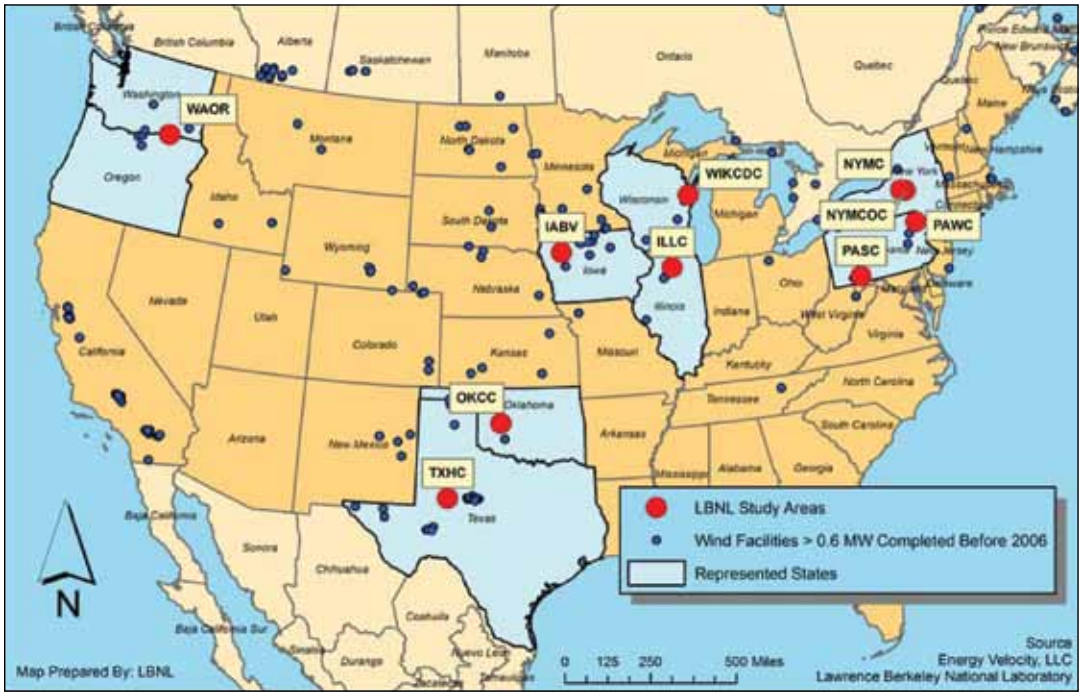
Wind Farms Impacts on Property Values

A comprehensive report on the impact of wind power projects on residential property values was completed by the Ernest Orlando Lawrence Berkeley National Laboratory and was funded by the U.S. Department of Energy. In this report, "The Impact of Wind Power Projects on Residential Property Values in the United States: A Multi-Site Hedonic Analysis"[4] the researchers looked at almost 7,500 single family home sales collected from 10 study areas surrounding 24 wind facilities across the U.S. and determined that *there is no statistically significant effect on home sales prices.* It should be noted that the study was reviewed and awarded a prize for "Best Paper" in 2010 by the American Real Estate Society (ARES).

The following are excerpts from that study:

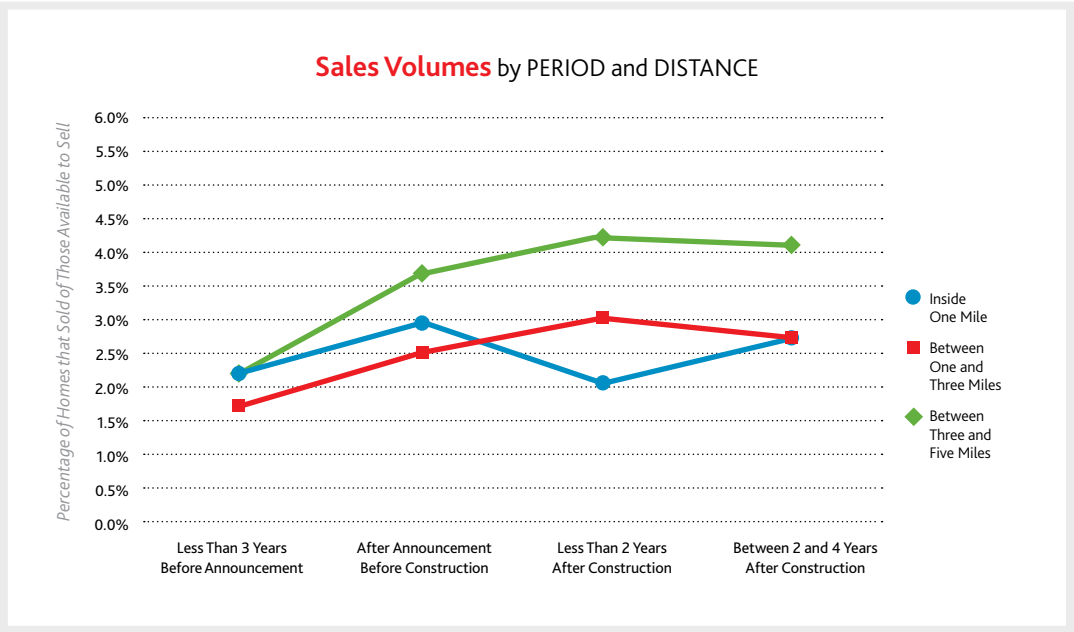
This report has investigated the potential impacts of wind power facilities on the sales prices of residential properties that are in proximity to and/or that have a view of those wind facilities. It builds and improves on the previous literature that has investigated these potential effects by collecting a large quantity of residential transaction data from communities surrounding a wide variety of wind power facilities, spread across multiple parts of the U.S. Each of the homes included in this analysis was visited to clearly determine the degree to which the wind facility was visible at the time of home sale and to collect other essential data. *The result is the most comprehensive and data-rich analysis to date on the potential impacts of wind projects on nearby property values.*

FIGURE 1: MAP OF STUDY AREAS AND POTENTIAL STUDY AREAS



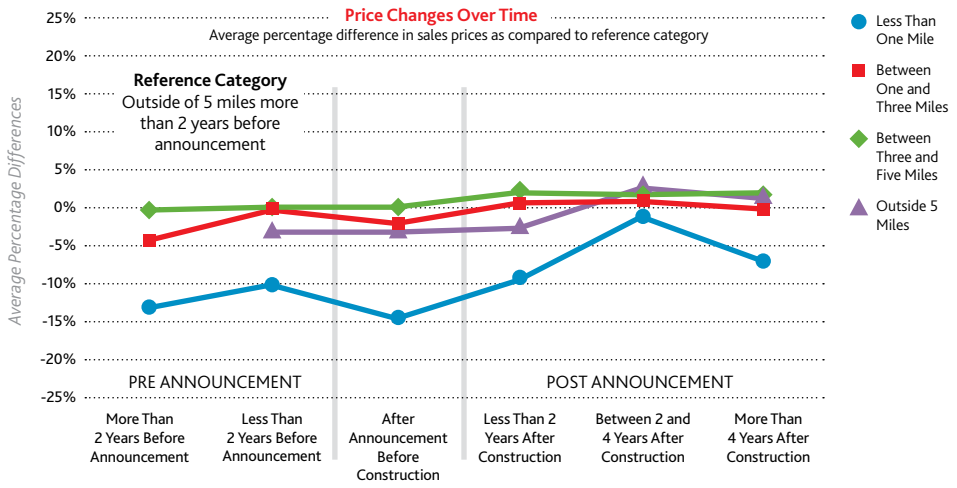
[4] *"The Impact of Wind Power Projects on Residential Property Values in the United States: A Multi-Site Hedonic Analysis "(Ben Hoen, Ryan Wiser, Peter Cappers, Mark Thayer, and Gautam Sethi; Environmental Energy Technologies Division; December 2009)*

The conclusions of the study are drawn from eight different hedonic pricing models, as well as both repeat sales and sales volume models. The various analyses are strongly consistent in that *none of the models uncovers conclusive evidence of the existence of any widespread property value impacts that might be present in communities surrounding wind energy facilities.* Specifically, neither the view of the wind facilities nor the distance of the home to those facilities is found to have any consistent, measurable, and statistically significant effect on home sales prices. Although the analysis cannot dismiss the possibility that individual homes or small numbers of homes have been or could be negatively impacted, it finds that if these impacts do exist, they are either too small and/or too infrequent to result in any widespread, statistically observable impact.



Although all sales volumes inside of three miles, for each period, are less than their peers outside of three miles, those differences are statistically significant in only two out of eight instances. Potentially more important, *when one compares the sales volumes inside of one mile to those between one and three miles, small differences are found, none of which are statistically significant.* In fact, on average, the sales volumes for homes inside of one mile are greater or equal to the volumes of those homes located between one and three miles in two of the three post-announcement periods. Finally, it should be noted that the volumes for the inside one mile band, in the period immediately following construction, are less than those in the one to three mile band in the same period.

Results from the Temporal Aspects Model



The reference category consists of transactions of homes situated more than five miles from where the nearest turbine would eventually be located and that occurred more than two years before announcement of the facility

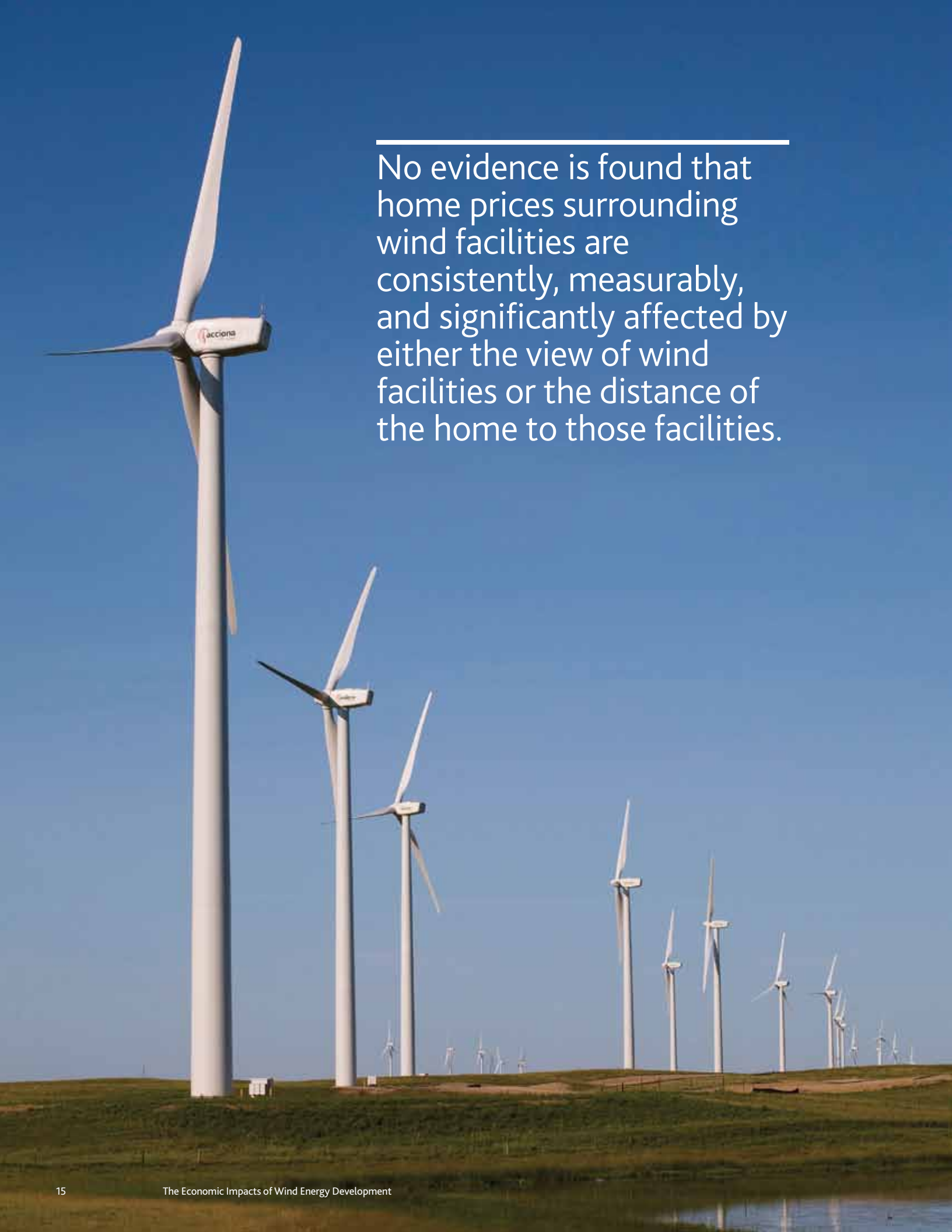
Homes inside of one mile are found to have inflation-adjusted sales prices that were either statistically undistinguishable from, or in some cases greater than, pre-announcement levels. Homes sold in the first two years after construction, for example, have higher prices (0.07, p value 0.32), as do those homes that sold between two and four years after construction (0.13, p value 0.06) and more than four years after construction (0.08, p value 0.24). In other words, *there is no indication that these homes experienced a decrease in sales prices after wind facility construction began.*

The results are strongly consistent in that each model fails to uncover conclusive evidence of the presence of any of the three property value stigmas—area stigma, scenic vista stigma, or nuisance stigma. Based on the data and analysis presented in this report, *no evidence is found that home prices surrounding wind facilities are consistently, measurably, and significantly affected by either the view of wind facilities or the distance of the home to those facilities.* Although the analysis cannot dismiss the possibility that individual or small numbers of homes have been or could be negatively impacted, if these impacts do exist, they are either too small and/or too infrequent to result in any widespread and consistent statistically observable impact. Moreover, to the degree that homes in the present sample are similar to homes in other areas where wind development is occurring, the *results herein are expected to be transferable.*

Transmission lines and property values

In a report published by Texas A&M University titled "The Effects of Electric Transmission Lines on Property Values: A Literature Review"[5] researchers conducted a review of empirical studies on the effects of electric transmission lines on property values. The studies on transmission line impacts reviewed herein ranged in time from 1964 to 2009. All of these studies have been published and deal with empirical data, either survey-based data or actual real estate sales data. The studies reviewed, while having some inconsistencies in their detailed results, generally pointed to small or no effects on sales price due to the presence of electric transmission lines.

[5] *"The Effects of Electric Transmission Lines on Property Values: A Literature Review", Thomas O. Jackson (Texas A&M University) and Jennifer Pitts (Real Property Analytics, Inc.) in The Journal of Real Estate Literature VOLUME 18, NUMBER 2, 2010*



No evidence is found that home prices surrounding wind facilities are consistently, measurably, and significantly affected by either the view of wind facilities or the distance of the home to those facilities.

TOURISM

Cape Vincent is a seasonal community with a strong agricultural economic base that enjoys the benefits of tourism in the warmer months. As such, it is natural for some to wonder about the impacts that a local wind farm could have on visits to the area.

Cape Vincent sits just across the river from Wolfe Island, home to 86 2.3 MW wind turbines that began operation in June 2009. All visitors to Cape Vincent can see the turbines, especially tourists traveling to the local State Parks that sit on the river. Analysis of the attendance ledgers of Cedar Point and Burnham Point State Parks from the year prior to the Wolfe Island Wind Project commissioning (4/1/2008 - 3/31/2009) and the first year of operation (4/1/2009 -3/31/2010) show a growth in overnight camp visits to all of the parks. This shows that in this very community, people are not deterred from visiting because of the presence of wind turbines.

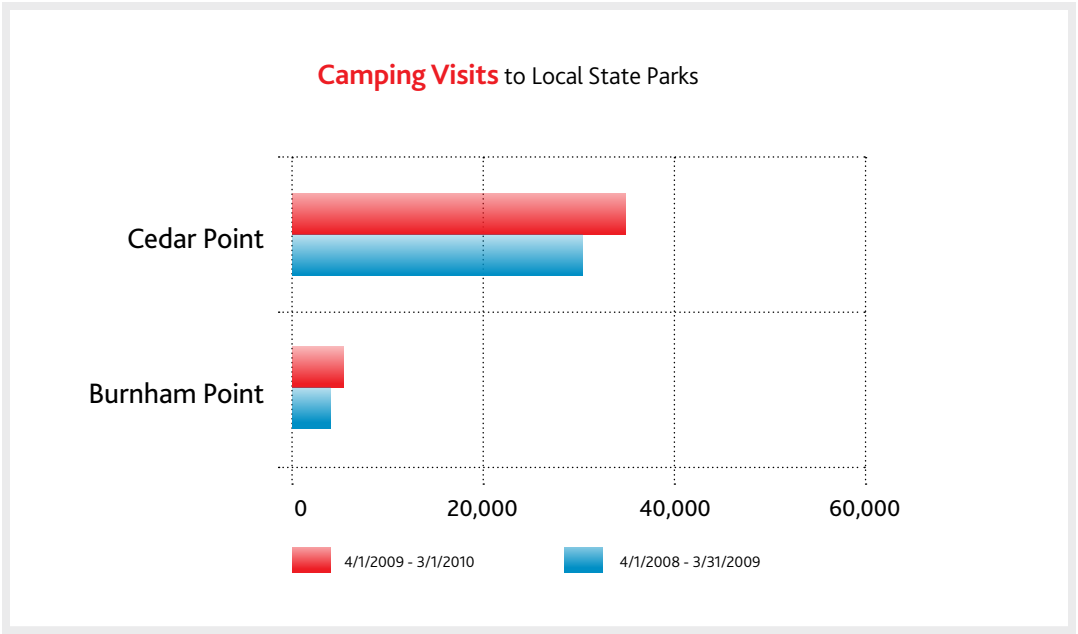
Many studies of rural U.S. areas have shown that the presence of wind turbines actually increases tourism. Local governments frequently work with developers to install information stands and signs near wind farms, as well as pull-off areas, similar to scenic overlooks, on nearby roads. The American Wind Energy Association (AWEA) reports that surveys of tourists have found the presence of wind turbines would not affect the decision of most visitors to return.

The turbines on Wolfe Island are also having a positive impact on tourism to the island itself. According to Chris Whyman, Manager of Visitor

Services for Tourism Kingston, the Wolfe Island Wind Project has been a big draw for people to the island and has helped tourism to the island. Boat tours out of Kingston have been adjusted to include close up views of the turbines with tour guides providing requested information about the wind farm. Additionally, a twice-daily ferry ran throughout the summer of 2010 to take curious students to the wind farm.

According to Eric Verkler of Lewis County IDA, the Maple Ridge Wind Farm is a tourist draw for the area and an economic stimulus. "People come to visit just to see the wind farm on a regular basis. The wind farm employs 20 people year round, and 50 workers during the summer for maintenance. During that time they spend money locally on apartments and hotels, food, gas, etc. This activity is not going away anytime soon."

In Madison County, Tourism Director Jim Walters relies on the Fenner Wind Farm to draw in tourists. The Fenner Renewable Energy Education Center, Inc. (FREE Center) is a not-for-profit organization dedicated to providing education on renewable energy sources and technologies. Started as a grass-roots organization to share information about the Fenner Wind Farm, the FREE Center draws thousands of people to tour the wind farm each year, and continues to offer educational opportunities for municipalities, school districts, organizations, and individuals on the benefits of using renewable energy technologies including wind, solar, hydro, biomass, and others.



CONCLUSION

The significant and positive economic benefit from wind farming already being enjoyed by rural towns across America, and especially in Upstate New York, is described by public officials as essential to the financial well-being of their towns. The St. Lawrence Wind Farm is poised to bring similar economic benefits to the communities of Cape Vincent and Lyme with the investment of more than $150 million dollars that will create more than 150 temporary jobs, 6-10 full-time jobs, $20 million in land owner payments and over $20 million in PILOT and property tax payments.

Towns seemingly on the cusp of serious financial meltdown were brought back to life by the financial payments and community improvements provided by wind farm operators.

As detailed in this report, with data from both the U.S. government and firsthand reports from public officials representing New York towns with wind farms, wind farms have a significant and positive economic impact on the communities in which they are built. Residents of the towns benefit with increased government services, better funding for schools, and enhanced infrastructures, all without bearing the burden of increased taxes. All of these community improvements are attractions to residents and have resulted in increased real estate transactions and no widespread negative impact on residential real estate prices. Tourism is not impacted, and has been shown to actually increase due to curiosity around the wind farms. Through payments to local tax jurisdictions, payments to participating landowners and job creation, St. Lawrence Wind Farm will diversify and grow the local economy, help foster a thriving sustainable community and provide a reliable, long-term source of local tax revenue that is not subject to cuts by the state or federal government.

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Energy

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Acciona wind releases economic report

By Pamela McDowell, Staff Writer

1000 Islands – Acciona Energy, developer of the proposed St. Lawrence Wind Farm in Cape Vincent has released a report on the advantages of the wind project, particularly relating to economics.

Project Manager Tim Conboy says the report was released for two reasons. "We have a great story to tell, and we want to make sure people understand that there are actual economic benefits to the community."

Highlights of the Acciona report include anticipated economic benefits to Cape Vincent such as the creation of more than 150 temporary jobs during construction and six to ten permanent jobs once operational; more than $20 million in lease payments to participating landowners; anticipated more than $20 million in PILOT and property tax payments; and improved infrastructure.

Mr. Conboy points out that materials would be purchased locally, and the agricultural community could be bolstered by leaseholders' purchases of new farm equipment.

He said that the Cape Vincent Economic Committee, which released a 99-page report last October after studying both positive and negative impacts on the town due to wind development, may have been slanted. "The economic committee was dominated by people with strong negative feelings about wind farms," he said.

Mr. Conboy conceded that the report released by Acciona was written by those with strong positive feelings for wind farms.

Acciona disagrees with the recently released findings of McCann Appraisal's independent research on a wind farm's impact on property values. The McCann study shows that property values distinctly decline when wind development takes place. The study, paid for by donations of interested parties in Cape Vincent, concluded that a property value decrease of 25 - 40 percent or more will occur to homes within approximately two miles of turbines.

The Acciona report states the opposite. Citing the Ernest Orlando Lawrence Berkeley National Laboratory study, it concludes that the impact of wind power projects on residential property values does not have a statistically significant effect on home sales prices. The report looks at the economic impacts of existing wind farms throughout upstate New York.

The Acciona economic impact report also says that many studies of rural U.S. areas have shown that the presence of wind turbines increases tourism.

Mr. Conboy said his company's report will be distributed to news media, Jefferson County agencies, the town, planning and village boards in Cape Vincent and Lyme, and school

(continued on page 22)

Along the River's Edge

By Pamela McDowell, Staff Writer

.....Acciona wind

(Continued from Page 1)

districts this week.

Acciona will request an opportunity to make a presentation at the August Cape Vincent Town Board meeting.

The St. Lawrence Wind Farm is a 76.5 megawatt project that will include 51 turbines.

The final environmental impact statement was accepted by the planning board last fall, and Acciona is currently acquiring permits from the Army Corps. of Engineers and the Department of Environmental Conservation, and land rights and easement activities are in progress.

Construction may not begin until early 2013, according to Mr. Conboy, since the Payment In Lieu of Taxes agreement still needs to be negotiated between the taxing jurisdictions.

The impact of recently passed Power New York Act of 2011 is still unclear. The amended law that calls for a board of review on project siting has not been signed by the governor, and specific guidelines under the law have not been set.

St. Mary's Church
Clayton

St. John The Evangelist Church
LaFargeville
Rev. Arthur LaBaff

Clayton – Mass schedule is Saturday at 5 p.m. at St. Mary's; Sunday 9:15 a.m. and 10:30 a.m.; at 7 p.m. Saturday at St. John's and Sunday, 7:45 a.m. at the Tabernacle at Thousand Islands Park. Reconciliation is 4-4:30 p.m. Saturday at St. Mary's, and at both churches by appointment.

Marion Cenacle is 7 p.m. each Wednesday.

St. Mary's Carmelite Group leads in saying the rosary at 4 p.m. on the first Saturday of the month.

Clayton Vacation Bible School will be held Aug. 8-12 from 9 a.m. to noon each day. This year's theme is "Hometown Nazareth, Where Jesus was a Kid." Anyone interested contact Fran at 686-2638 or Cindy at clgrant@hughes.net. Gwen's Food Pantry, LaFargeville, is open Saturdays, 9 a.m.-noon. The Orleans Clothing Outreach, LaFargeville, is open Thursdays to Saturdays, 9-

The Catholic Community of Alexandria
St. Cyril's Church, Alexandria Bay
St. Francis Xavier Church, Redwood
Rev. Douglas G. Comstock, Pastor

Alexandria Bay – The summer weekend Mass schedule is: St. Cyril's, Saturday at 5 p.m. and Sunday at 7 and 10 a.m.; St. Francis Xavier, Sunday at 8:30 a.m.

The sacrament of Reconciliation is offered Saturday at St. Cyril's from 3:45-4:30 p.m.

Mass or Liturgy of the Word with communion is held daily Monday-Friday at 8 a.m. in St. Cyril's chapel.

Nazarene Church
LaFargeville
Rev. Tim Cramer, Pastor

LaFargeville – Sunday worship is 10:30 a.m. Sunday school is for all ages starting at 9:30 a.m. Sunday night services are at 6:30 p.m. (no services the 4th Sunday night of each month). Life Group Bible study is Wednesday nights at 6:30 p.m. and Life House Youth Center is Friday nights from 6-9 p.m.

For more information call the church at 658-2402.

Wellesley Island United Methodist Church
Wellesley Island
Pastor Frederica Webb

Wellesley Island – Sunday seasonal worship services have now started on Wellesley Island at the new time of 8:15 a.m. Services are conducted by Pastor Frederica Webb, who also conducts the worship services in Alexandria Bay at 9:30 a.m.

The island services will continue until Columbus Day weekend Sunday, Oct. 9. All are welcome to attend. Pastor Webb can be reached at her home office at 628-4635.

Church of St. Lawrence
Alexandria Bay
Vicar Jack Andersen