

*Case Study - Community  
Funding of Wind Farm  
Development*

David Shapero  
[www.futureenergy.com.au](http://www.futureenergy.com.au)

[david@futureenergy.com.au](mailto:david@futureenergy.com.au)

[www.hepburnwind.com.au](http://www.hepburnwind.com.au)

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Invest in Australia's Future  
Invest in Your Future

Australia's  
First  
Community  
Owned  
Wind  
Farm



# Study - Community Ownership of Wind Farm Development

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# Future Energy Pty Ltd

- ❖ Renewable energy developer established 2004
- ❖ Melbourne based – proven development track record
- ❖ Renewable energy projects under development - wind .... solar
- ❖ Flexible ownership models – community, corporates, individuals
- ❖ Vic and NSW experience – site selection, planning, environmental, grid connections
- ❖ Project partners:
  - Hepburn Wind Community Cooperative
  - Mount Alexander Sustainability Group
  - International Power (Australia) Pty Ltd
  - Bendigo & Adelaide Bank

# Community Renewable Energy



# Community involvement is not new!

## Denmark

- ❖ First wind co-op in 1980's
- ❖ A quarter of all wind farms are co-ops

## Germany

- ❖ 300,000 shareholders in wind projects

## UK

- ❖ ~ 10 different community projects

## USA & Canada

## Australia



# Hepburn Community Wind Park



# Key Elements

- ❖ Land, wind & grid
- ❖ Motivated Board
- ❖ Environmental assessments
- ❖ **Community engagement**
- ❖ Development Approval Grid and PPA
- ❖ **Capital raising**
- ❖ Finalise contracts



# Community Engagement

- ❖ Public forums
- ❖ Street stalls
- ❖ Newsletters
- ❖ Media
- ❖ Home visits
- ❖ Bus tours



# Fund Raising – Co-op Share Offer

- ❖ Launched 25 July 2008
- ❖ Minimum \$1,000
- ❖ No maximum
- ❖ Open to everyone
- ❖ Preference to locals
- ❖ \$1m to Community Sustainability Fund



# Almost there.....

- ❖ \$1m from State Govt
- ❖ Over 930 investors >\$7m raised – offer still open
- ❖ \$3m debt offer from Bendigo Bank
- ❖ Turbine contracts being finalised
- ❖ Grid connection offer being finalised
- ❖ PPA being negotiated
- ❖ Construction 2010



# Distributed Generation

- ❖ IPCC: key plank in GHG reduction
- ❖ Transmission losses up to 15%
- ❖ Matches local demand
- ❖ Grid stability
- ❖ Regional development





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03 9429 5629

[david@futureenergy.com.au](mailto:david@futureenergy.com.au)