

BUSINESS

Great River completes \$227M sale of North Dakota coal plant, transmission line

Maple Grove-based Great River will continue buying electricity from the plant under its new owner, Rainbow Energy Marketing.

By Mike Hughlett (<https://www.startribune.com/mike-hughlett/6370445/>) Star Tribune |

MAY 2, 2022 — 3:12PM

Great River Energy on Monday closed the \$227 million sale of its big North Dakota coal power plant and an accompanying 436-mile power line.

The sale to Bismarck, N.D.-based Rainbow Energy Marketing was announced last June, but it needed approval from regulators and Great River's member cooperatives.

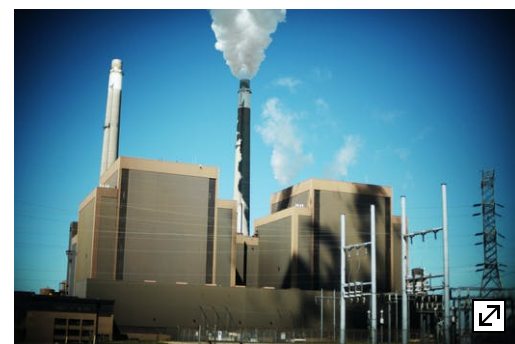
All but one member of Great River, Ramsey-based Connexus Energy, approved the deal.

Under contract with Rainbow, Maple Grove-based Great River will continue operating the power line, which stretches from the plant in Underwood, N.D., to the Twin Cities.

Great River will also purchase 1,050 megawatts of power from Coal Creek — almost all of its output — through early 2023, and will buy 350 megawatts annually for the following eight years.

Still, Great River says its carbon emissions will be cut by more than 80 % by 2032 due to disposition of the coal plant coupled with a more than doubling of its renewable power generation.

"We are transitioning from a historically coal-dependent cooperative to one with low carbon intensity," Jon Brekke, Great River's chief power supply officer, said in a statement.



RICHARD TSONG-TAATARI, STAR TRIBUNE

Great River Energy completed the sale of its Coal Creek power plant in North Dakota.

The company said its electricity costs are well below the regional average and are "projected to remain stable."

Great River is a nonprofit wholesale cooperative that supplies electricity to 28 retail co-ops who in turn serve about 700,000 Minnesotans.

The company planned to close Coal Creek in a big strategic move in 2020, saying it couldn't sell the unprofitable power plant for even \$1. But North Dakota government officials rallied to save Coal Creek, the flagship of the state's fleet of coal-fired power plants.

Rainbow paid \$227 million, the book value of the power line.

Mike Hughlett covers energy and other topics for the Star Tribune, where he has worked since 2010. Before that he was a reporter at newspapers in Chicago, St. Paul, New Orleans and Duluth.

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