

Eversource completes \$83m sale of hydro plants

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New Hampshire Union Leader
[August 27, 2018 8:44PM](#)

MANCHESTER — Eversource said Monday it finalized its sale of nine hydroelectric facilities, including Amoskeag Hydro in Manchester, part of a two-decade push to deregulate the state's electricity market.

"The completion of this sale is the final milestone in the deregulation of the electric utility industry in the Granite State, which will provide a number of important benefits to our customers," Eversource New Hampshire President Bill Quinlan said in a statement.

The hydroelectric deal was valued at \$83 million.

In January, Eversource completed the sale of its New Hampshire fossil fuel powered generation facilities to Granite Shore Power LLC for \$175 million.

Customers who buy energy through Eversource should expect to see lower energy prices by Eversource buying power at a lower price in the wholesale electric market, Eversource said last October when the deals were announced.

An affiliate of Hull Street Energy now owns the hydroelectric stations: Amoskeag Hydro in Manchester, Ayers Island Hydro in Bristol, Canaan Hydro in West Stewartstown, Eastman Falls Hydro in Franklin, Garvins Falls Hydro in Bow, Gorham Hydro in Gorham, Hooksett Hydro in Hooksett, Jackman Hydro in Hillsborough and Smith Hydro in Berlin.

Both sales were auctions approved by the state Public Utilities Commission.

"With this final sale, we are honoring the commitments made to employees and communities where the facilities are located, and we will maintain close communication with the towns to ensure a smooth transition," Quinlan said.

Under the sale agreements, the new owners must keep the plants in service for at least 18 months, and must honor a comprehensive employee benefits package established by Eversource and the International Brotherhood of Electrical Workers.

Eversource also will provide three years of tax stabilization payments to communities where a power plant was sold for less than its assessed value.

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