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**September 24, 2004**

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## **BESICORP/EMPIRE PROJECTS OBTAIN SEQRA & ARTICLE X APPROVAL**

**KINGSTON, NEW YORK** – Besicorp-Empire Development Company, LLC (BEDCO) announced receipt of SEQRA and Article X approvals to build and operate a Power Plant and a Recycled Newsprint Mill in the City of Rensselaer, New York.

On September 23, 2004, the NYS Department of Environmental Conservation (DEC) found that the projects "meet all statutory and regulatory requirements" while stating that "the record reveals multiple economic, social and environmental benefits" and the agency approved the issuance of permits.

Also, on September 24, 2004, the New York State Board on Electric Generation Siting and the Environment (Siting Board) issued approval of the Article X application for the Power Project.

The application process began with filing of a pre-application and scoping document on November 22, 2000. A joint Article X/DEIS application was filed on December 20, 2001 and addressed all of the pertinent environmental and siting issues of both projects including air, water, transportation, visual impacts, local issues, and economic impacts.

The Projects will be built on separate parcels at the former BASF chemical plant site in the City of Rensselaer, New York which ceased operations in December 2000. The 100 year old contaminated site is being cleaned up to standards approved by the DEC for redeployment and re-use.

Each project generates substantial economic benefits to the region and to the community. Each will make substantial annual tax payments through a County IDA PILOT agreement, along with substantial payments to the City pursuant to a Host Community agreement. In addition, the Projects will create over 1,000 construction jobs and over 200 full time positions.

The newsprint facility will recycle old newspapers and magazines in a water based process and will produce 100% recycled newsprint. The project is located in the heart of North America's largest newsprint market and the largest source of waste paper and magazines. This state of the art facility will be among the most efficient and lowest cost producers of newsprint in the world.

The power generating facility, fueled by natural gas, will produce 505 MW of base load electricity and 640 MW at peak production, and will help meet New York State's need for highly efficient clean energy generation.

Michael Zinn, principal owner of Besicorp, said, "We are gratified to reach this major milestone. Over the five year period we've continued to develop these projects, we've experienced challenging times and paralysis in the financial markets. Many major companies terminated projects while we continued to build the world-class team necessary to bring these projects to the finish line. Now that our permits are approved, we can finish the complex task of completing contracts and arranging financing."

William T. Seils, President of Besicorp-Empire Development Company, LLC said, "This is an important and positive step towards the success of these two projects. Much hard work remains, but we are completely confident that with the continued support of the community and the State, we will accomplish our goals."

Besicorp-Empire Development Company, LLC is an affiliate of Besicorp Development, Inc., a Kingston, New York company that specializes in the development of environmentally sound independent power projects. Besicorp has been developing energy related businesses in New York State for almost 30 years.

For additional information on these two projects, please contact BEDCO at (518) 465-6751 or visit the company's web site at [www.besicorp.com](http://www.besicorp.com).

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