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### Bucksport power generator sold

By Johanna S. Billings, Ellsworth American | Nov 22, 2019

**BUCKSPORT** — The AIM Development Corp. has entered an agreement to sell the power generating plant at the former Verso mill to an Illinois firm for an undisclosed amount.

The sale is expected to be finalized later this week, said John Prunkl, CEO of Ironclad Energy Partners, which is the buyer. The agreement was signed around midnight Wednesday.

The gas-fired plant, known as Bucksport Generation LLC, is located at 2 River Road, the site of the former Verso paper mill. It is primarily a backup power generator, called on only during peak usage.

In company literature, Ironclad, which is based in Lombard, Ill., describes itself as “an acquirer, developer and owner of middle market energy generation facilities.”

The company, owned by Stonepeak Infrastructure Partners of New York, invests in power generating properties in order to improve operations and performance, its literature says.

Prunkl said his firm has no immediate plans to make changes and doesn't see the need to immediately make any major investments in the property.

“The current owners have done a really nice job of reconfiguring the place,” Prunkl said.

In May, Bucksport agreed to reduce the plant's assessed value by \$10 million after AIM sought an \$18 million reduction due to downward power pricing trends.

The town originally valued the plant at \$60 million. The reduction took effect for the 2018-19 fiscal year.



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