



January 31, 2025

Northern States Power Co. d/b/a Xcel Energy

Re: Docket No. E-002/M-22-489

Enclosed is a Minnesota Public Utilities Commission Information Request related to the Sherco Land Sale docket referenced above. Please e-file the Company's response by February 10, 2025. Please indicate where, if at all, your responses include trade secret information.

Respectfully submitted,

Jorge R. Alonso
Supervisor - Financial Analysis Unit
Minnesota Public Utilities Commission

This question is:

___ Trade Secret
___ Public

**State of Minnesota
Public Utilities Commission
Utility Information Request**

Docket Number: E-002/M-22-489

Date of Request: January 31, 2025

Requested From: Xcel Energy

Response Due: February 10, 2025

Analyst Requesting Information: Jorge Alonso

Type of Inquiry:

<input type="checkbox"/>	Financial	<input type="checkbox"/>	Rate of Return	<input type="checkbox"/>	Rate Design
<input type="checkbox"/>	Engineering	<input type="checkbox"/>	Forecasting	<input type="checkbox"/>	Conservation
<input type="checkbox"/>	Cost of Service	<input type="checkbox"/>	CIP	<input checked="" type="checkbox"/>	Other: Informational

BACKGROUND: In its April 6, 2023 Order, the Commission approved Xcel's sale of 348 acres of land located at the Company's Sherburne County Generating Station in Becker. Xcel's August 12, 2024 compliance filing confirmed that the land sale to Elk River Technologies, a subsidiary of Black & Veatch, was finalized on April 24, 2024. In January 2025, several media outlets reported that Elk River Technologies, sold the land to Amazon for close to ten times the purchase price. As a result of the large discrepancy between Elk River Technologies' purchase price and sales price, the Commission requests the following additional information related to the transaction:

If you believe your responses are proprietary, please indicate.

Request Number 1	At the time the sale was completed, did Xcel know that Elk River Technologies was a subsidiary of Black & Veatch? If not, when did Xcel become aware of their association?
Request Number 2	When did Xcel become aware that Elk River Technologies was selling the property at a substantial profit?
Request Number 3	Please share any lessons learned from the Elk River Technologies transaction that will protect ratepayers and maximize sales prices of any future land sales.
Request Number 4	Does Xcel have any potential new land sales in its pipeline?
Request Number 5	When does Xcel anticipate it will finalize terms of its service agreement with Amazon and when does Xcel expect to file that agreement for Commission approval?
Request Number 6	Does Xcel or any of its executives have any relationship with Black & Veatch?

Please file your response in edockets.