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Xcel Energy Information Request No. 1
Docket No.: E002/M-22-489
Response To: Minnesota Public Utilities Commission
Requestor: Jorge Alonso
Date Received: January 31, 2025

Question:

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:

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?

Response:

Yes. As part of its due diligence for the transaction, Xcel Energy had determined that Elk River Technologies was a subsidiary of Black & Veatch at the time the sale was completed.

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