Message

From: John Cannella [/O=IMO/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=JOHN CANNELLA5E4]
Sent: 2017-03-08 6:16:06 AM
Subject: Today's News - Wednesday, March 8, 2017

Today's News

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Date: Wednesday, March 8, 2017
Edited by: John Cannella (John.Cannella@ieso.ca)

Contact Editor

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A new Canadian venture plans to build small, on-site power facilities for businesses as high energy costs and investor demand for infrastructure converge. Forum Equity Partners, a Toronto-based alternative investment manager with $1.3-billion ...

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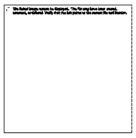

268487924

Hydro bill cut: 'Something had to be done'

Brantford Expositor - Wed Mar 8 2017
Byline: Michael-Allan Marion
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How people react to the Ontario government's plans to cut electricity bills depends on who is being asked.

The Liberals say the announcement of Ontario's Fair Hydro Plan by Premier Kathleen Wynne and Energy Minister Glenn Thibeault will provide households with a 25 per cent break in their power bills.

Many local small businesses and farms would benefit from the initiative, and people with low incomes and those living in eligible rural communities would receive even greater reductions to their electricity bills, according to the announcement.

And Six Nations and other onreserve First Nations customers will have their own rates.

Brant Liberal MPP Dave Levac said the intent of the plan is to recast an economic energy policy as a social program to protect residents hit by escalating electricity rates caused by an expensive program to retool the province's energy production and distribution grid.

The assistance promised in the plan will come from a refinancing of the government's investment costs over a longer term. Customers will benefit directly in lower bills.

Levac made clear that he wants to steer clear of partisan politics because of his position as Speaker of the Legislature.

"But the evidence is clear from research undertaken by third parties that something had to be done," he said.

"There needs to be a step back from the charge that the higher prices were the result of a heartless government."

Wynne and Thibeault attributed current high electricity rates on decades of under-investment in the electricity system by governments of all stripes. That resulted in the need to spend more than $50 billion in generation, transmission and distribution;

and the decision to eliminate Ontario's use of coal and produce cleaner, renewable power created additional costs.

The government's plan to cut rates revolves around five main points: The plan would improve sector efficiency and modernize the province's electricity market, working in collaboration with the Independent Electricity System Operator and the Ontario Energy Board.

The province will expand the rural or remote rate protection plan to provide relief from distribution charges to additional customers service by local distribution companies with the highest rates. About 800,000 customers would benefit from the enhanced program.

An Affordability Fund would be accessible to local distribution companies for customers who do not quality for low-income conservation programs and who are unable to undertake energy efficiency improvements without assistance.

On-territory First Nations customers will receive a 100-per-cent credit of the delivery line on their monthly electricity bills.

An expanded Ontario Electricity Support Program will provide an additional $180 to $276 per year for households of eligible size and combined income.

And Ontario is expanding the industrial conservation initiative program by reducing the threshold from one megawatt to 500 kilowatts and targeting more small manufacturing and industrial consumers.

Six Nations elected Chief Ava Hill praised the 100-per-cent credit of the delivery line on the bills of First Nations customers of Hydro One.

Six Nations and other First Nations had lobbied province for years for a change in rate structure. They considered it unfair to be charged rates and not be eligible for some subsidy programs and other benefits.

"This is huge for First Nations people," Hill said. "I am pleased that the government has listened to us and took action. This is a good step on the path to reconciliation."

The credit follows a landmark One.

agreement last year allowing First Nations to purchase up to 15 million shares in Hydro

Larry Davis, a director of the Ontario Federation of Agriculture representing Brant, Haldimand and Norfolk, said he's glad the government listened to pleas from farmers that power rates were making them uncompetitive and even threatening to drive some out of business. "Something needed to be done," Davis said. "We're moving toward a system of greener energy production and it has made our air cleaner. We had to get off coal-fired power generation, but it's costing us more. Extending the payment period for the investment takes a bit of pressure off us."
MMarion@postmedia.com

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Free clotheslines to save energy

Welland Tribune - Wed Mar 8 2017 **Page:** A5

Canadian Niagara Power Inc. is offering Port Colborne and Fort Erie residents free retractable indoor/outdoor clotheslines. The clothesline distribution is part of the local Save on Energy program aimed at helping customers reduce hydro bills. Canadian Niagara Power Inc. estimates people can save about $30 a year if they use a clothesline between May and October instead of a dryer. Customers in Fort Erie can visit the Canadian Niagara Power office on Bertie Street on May 6 between 9 a.m. and 2 p.m., to register for a clothesline. Port Colborne customers can visit Port Cares on Charlotte Street on April 21, June 3 and Aug. 25 between 10 a.m., and 3 p.m., to register. To be eligible participants must be a residential customer of Canadian Niagara Power Inc. There is a limit of only one clothesline per household and are only available while quantities last. The program has been funded by the Independent Electricity System Operator.

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Our plan the best: Grits

Sudbury Star - Wed Mar 8 2017
Byline: Glenn Thibeault
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On Thursday, we announced the largest cut to electricity rates in Ontario's history. Recognizing that ratepayers in and around Sudbury are struggling, we are lowering electricity bills 25 per cent on average for families. Many small businesses and farms would also benefit from the initiative.

For those living in rural communities or with low incomes, the break will be even greater. Rate increases over the next four years will also be held to the rate of inflation for everyone.

Bringing rates down substantially and fixing the system's structure - that's an approach we believe in. It's better for Ontario and it's fairer for families. And Ontario's strong, growing economy allows us to do it while also delivering a balanced budget this spring.

While our plan provides fast, substantial, widespread and long-lasting relief, Patrick Brown and the Conservatives have yet to bring forward anything credible.

Their main idea - halting the broadening of Hydro One - won't take one cent off electricity bills. It's both wrong and irresponsible for them to continue to repeat that incorrect information.

As they well know, energy rates will continue to be set by the independent Ontario Energy Board, which has a mandate to protect ratepayers.

And Brown's push to rip up energy contracts would lead to increased rates, lawsuits and penalties.

Under our plan, electricity rates will come down, stay down and benefit families and businesses across the province. By providing real, long-lasting relief, our Fair Hydro Plan makes sense for Ontarians.

Glenn Thibeault

Minister of Energy Sudbury MPP

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Energy minister issues statement

North Bay Nugget - Wed Mar 8 2017 **Page:** A3

Energy Minister Glenn Thibeault issued the following statement Tuesday in response to the story OPG announcement political - Mayor, which appeared in The Nugget and online Monday.

"Personnel decisions are a serious matter that affect employees, their families, and communities. As such, we asked OPG to make senior officials available in North Bay, and to prioritize briefing public officials. We regret that leaked information led to a perceived delay in the announcement and any confusion or apprehension this may have caused the community and staff."

Ontario Power Generation informed its 66 North Bay employees Monday that 20 will be transferred to Timmins and 20 more to other OPG operations in the province by the end of the year, leaving 26 in North Bay.

OPG's five regional operations will be reduced to four with the elimination of North Bay.

When contacted, North Bay Mayor Al McDonald claimed OPG had originally scheduled a meeting for Feb. 22 to inform employees, but postponed it to Monday.

"I heard the Ontario government had called OPG and asked them not to make their news public until the province made their announcement about hydro rates," he said.

McDonald said he previously contacted Thibeault about the rumours at OPG in North Bay.

"He told me he wasn't aware of this news, but would get back to me," McDonald said.

"I believe the minister didn't know and the call to OPG to delay the announcement could have only come from the premier's office."

McDonald said the province put more importance on its political announcement than its employees.

"This was strictly a political decision. OPG isn't laying off or reducing staff, they're moving people out of our community."

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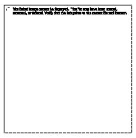

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NDP hydro plan gives money to citizens, not banks

Toronto Star - Wed Mar 8 2017
Byline: Andrea Horwath
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Ontario is at a tipping point. High hydro bills are hurting families, driving people and employers out of the province and keeping new investment away.

Last week, I released my plan to lower hydro bills by 30 per cent. It includes ending time-of-use pricing, scrapping unfair delivery charges and several other measures that will deliver immediate savings for everyone on their hydro bills.

It also fixes the system for the long-term by returning Hydro One to public hands - because owning it is a win-win that will deliver lower bills, permanently, and put $7 billion back into the province - money that can go into schools and hospitals.

So, when Premier Wynne rolled out her plan, it's fair to say I joined Ontario families in being frustrated. It's a borrowing scheme that gives an additional $40 billion in interest payments to bankers. That's $40 billion that everyday Ontarians will pay for, one way or another.

The difference is clear: Over the next 30 years, the Liberal plan will see as much as $40 billion in additional interest payments flow to banks, while our plan sees the province earn over $7 billion in the same time frame as a result of public ownership. That's $7 billion we can use to reduce rates, invest in schools and hospitals, and build transit.

We've all heard the heartbreaking stories of families, businesses, farmers and community organizations that are close to the breaking point. Despite their enormous efforts and improvements in efficiency and conservation, their bills continue to skyrocket.

I think of the single mom in Kitchener, Ont., who had to choose between paying the hydro bill or buying Christmas presents. I think of Charlene in Sault Ste. Marie, Ont. She works two jobs, her husband works full time and they're drowning from the cost of hydro. I think of the curling club in Welland, Ont., that may have to close its doors because of the hydro bills. It should never have come to this.

We all know that we have to fix the cost of hydro in the province. But the contrast between the plans couldn't be more clear.

My plan helps people. Premier Wynne's plan helps bankers. And Patrick Brown and the Conservatives have no plan at all.

Any relief that borrowed cash provides will be short-term - and, of course, for a premier seeking re-election, that might be enough. Ontarians I've spoken to across the province this week say they're worried that loan will show up on their bills right after the election.

And the Liberal plan does nothing to address the underlying issues in Ontario's hydro system.

Premier Wynne still plans to continue the sell-off of Hydro One, which will drive our bills up even further. And the Liberals refuse to stop unfair rural delivery charges or time of use premiums. Their scheme does nothing to address the private power contracts that continue to drive up our hydro bills and it fails to end oversupply payments, where we actually pay private and foreign corporations for power we don't use.

I want to be very clear: Ontario's New Democrats will give careful consideration to any measure that will help ease the hydro burden Ontarians are facing. But this Band-Aid financing scheme does nothing to address the root cause of the problem. Bad contracts with private and foreign corporations and a sale on public assets are still at the core of the Liberal plan.

In my plan, there are real, concrete measures we can take today that will start reducing bills immediately, including fixing unfair delivery costs, ending mandatory time-of-use rules, capping private profit margins, bringing real oversight to electricity prices and using tax benefits to help hydro users, not bankers.

The NDP plan will actually fix the system, today, and for generations to come. It will lower rates immediately and repair the mess the Conservatives and Liberals have made with their privatization and bad contracts - contracts that benefit private and foreign corporations, and not everyday bill-payers. We will end unfair delivery charges and time-of-use pricing, so people aren't paying a ridiculous premium for doing things like living in a small town or making dinner for their kids.

Our plan is online for all to read (ontariondp.ca/hydroplan). I encourage Ontarians to take a look for themselves.

Andrea Horwath is the leader of Ontario's New Democrats.

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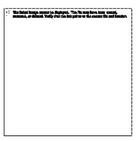

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Minister says he understands Northern Ontario's hydro woes

The Sault Star - Tue Mar 7 2017 **Page:** A1 / Front

Ontario Energy Minister Glenn Thibeault acknowledged that "Northern Ontarians have been bearing the brunt of some of the higher energy costs" in the province.

The minister, who will be making a presentation to Sault Ste. Marie Chamber of Commerce at a breakfast meeting on April 10, believes the 25% reduction presented as the Fair Hydro Plan announced by the Kathleen Wynne Liberal Government will go a long way towards providing relief for Northerners.

"We're holding all rate increases to the cost of inflation; we have made the largest single-rate reduction in electricity rates in Ontario's history," said Thibeault.

The Timmins Chamber of Commerce, in its respond to the government's announcement, welcomed the reduction but expressed some concern about the projected $1.4 billion a year in new interest payments resulting from this announcement.

Not surprisingly, local MPP Gilles Bisson (NDP - Timmins-James Bay) was bluntly dismissive of the plan, calling it a "very short-term fix" that will leave a "real mess" for the next government to clean up after the next provincial election.

Thibeault disagreed, in an interview with The Daily Press, likening the plan to a long-term mortgage that was used to invest in a necessary upgrade of Ontario's power generation infrastructure 10 to 15 years ago.

"What the Opposition is not talking about is that every party had a responsibility to play in this because every party froze rates, didn't invest in the system and when you don't look after assets for decades and as the Premier said, for some 50 years in many cases, the system starts to deteriorate and that came to a head in 2003. So we had to start rebuilding the system in 2003."

Thibeault said some of those generating assets including hydro electric dams and windmills will last 20, 30 or in some cases even 100 years.

"So why would we make everyone in this generation pay for something that we are all going to utilize" for years to come, said Thibeault, in defence of spreading the costs for this plan over 30 years.

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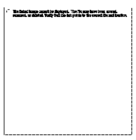

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Power price drop, pay later; MPP John Yakabuski sees long-term problems with gov't plan to cut hydro bills

Daily Observer (Pembroke) - Wed Mar 8 2017 Page: A1 / Front

A move by the Ontario government to cut electricity bills by 17 per cent doesn't wash with John Yakabuski.

The Renfrew-Nipissing-Pembroke MPP says while people will save money on their utility bills in the short term, the cost cut doesn't solve the problem of the electricity system which led to high costs in the first place.

"You are getting immediate savings," he said, "but their actions only take the rate down to what it was in 2015." Since the government is not changing the system, he explained, these costs will go back up and then some, once the financial effects of enacting the cuts are passed John Yakabuski on to those same electricity customers.

Yakabuski said the government is paying for the cuts by refinancing the electricity generation contracts signed under the Green Energy Act over a longer period of time, essentially mortgaging the future for short term gain.

He said this would mean Ontario will be hit with up to $1.4 billion a year in extra interest payments on this refinancing, a cost which will be put on future energy bills.

"They created this mess with the Green Energy Act, which was a disaster," the MPP said. But instead of overhauling the generation system, which now costs billions of dollars to generate power the province doesn't need and is being dumped on the market at below cost, he said the government is trying to head off the tsunami of public anger which threatens to sweep them out of power.

"This is just an attempt to beg the people of Ontario's forgiveness for the mess they created, and forgive by the 2018 election," Yakabuski said.

Under the Liberal government plan, released late last week, residential and small business hydro bills in Ontario will drop by 17 per cent on average this summer.

The plan is to keep electricity rates at or below the rate of inflation over the next four years.

This move comes as the polls state the government trails the PCs by some 14 points. SUhler@postmedia.com

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Proper water testing could pay off; Water Wells First preparing for wind farm construction

The Chatham Daily News - Wed Mar 8 2017
Byline: Ellwood Shreve
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Landowners who want to ensure they can mount a challenge if they believe an industrial wind turbine is damaging their water well, will need to have the proper baseline testing done by a qualified tester.

The Water Wells First citizen group introduced the person they have enlisted to conduct this baseline testing before construction starts on the North Kent 1 wind farm project in the Chatham Township area during a public meeting in Oungah on Tuesday night at Country View Golf Course.

Bill Clarke, a retired hydrogeologist, told those in attendance that well interference is a change in the quantity or quality of somebody's water well caused by something that is being done nearby.

Water Wells First has been raising concerns that it believes vibrations from industrial turbines, constructed with piles being driven into the heavy metal-laden Kettle Point black shale bedrock formation in the region, have damaged water wells in Dover Township.

The concern is the same will happen when turbines are erected in the same fashion for the North Kent Wind project.

While the baseline water testing Clarke is conducting costs about $2,000, he said it is being done through a legal chain of custody that is viewed as acceptable in a court of law.

He said this is "extremely important" because what has been found in Dover is that people observed a changed in their water wells "as far as an anecdotal story goes, according to the Ministry of Environment."

But, there isn't a "before criteria" in comparison to what's happened in time based on the observation of the residents, Clarke said.

He added, "the Ministry of Environment has told us straight out that this is interesting and of concern, but there is a very doubtful way that this could be entered into the Ontario Water Resources Act, reg. 903, in order to say this is truly a well interference, because we don't have the scientific support to follow that course of action."

Clarke said the samples being collected in the North Kent Wind project area are "representative of pre-construction, pre-disturbed or better still, historical, like thousands of years that's been the status of the aquifer."

He added by obtaining "preconstruction" samples from wells in the North Kent Wind area that provides the chance to see if groundwater quality changes with the construction of wind turbines in the area.

Of particular concern is the heavy metals such as uranium, arsenic and mercury found in Kettle Point black shale bedrock.

Clarke said these materials are so fine that it is difficult to filter them out so it causes water systems to not function properly.

Kevin Jakubec, spokesperson for Water Wells First, told the crowd he and a few other residents have found turbidity tests done by AECOM, the firm hired to baseline well testing for the wind developer, doesn't seem to be accurate.

"It seems to be extremely inaccurate," he added.

Jakubec said he did a "challenge test" by taking water samples to a lab in Windsor.

"We saw that when we compared the turbidity on the field test that AECOM took to the test that were taken from another lab. .. they don't jive, they're really out."

Lab results from Windsor on the turbidity of his water were 0.2 to 0.4 NTU (Nephelometric Turbidity Units) compared to a score of 31 the AECOM testing showed for turbidity on his well water that looked clear, he said.

Jakubec said a letter has been delivered to Samsung Electronics Canada Inc. CEO Gi Yong Seo, asking that his corporation stop construction of the North Kent Wind farm and that it invest in groundwater research before allowing pile driving construction into sensitive aquifers.

He noted a response has not been received yet. eshreve@postmedia.com @DailyNewsES

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Catholic schools to cut emissions 15%

London Free Press - Tue Mar 7 2017
Byline: Hank Daniszewski
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By next year, the carbon footprint of catholic schools in the London area should be significantly smaller.

All 54 London district catholic board schools are undergoing a energy conservation refit under a $9.9-million program. since last year, crews have been at the schools replacing fluorescent lights with LED bulbs, upgrading heating and ventilation and retrofitting mechanical systems.

Board business superintendent Jacquie Davison said when the program is completed next year it will save the board $500,000 annually and pay back the initial investment in seven to 10 years.

It also will cut the board's greenhouse gas emissions by 15 per cent, the equivalent of taking 1,320 cars off the road.

Davison said school boards will be subject to Ontario's new capand-trade carbon reduction program. "We really do not know what impact cap and trade will have on the board at this point. But we will be more prepared and it's also the right thing to do." she said the board also will benefit from updated equipment: "some of the mechanical equipment needed to be replaced anyway, so it worked better to have that done through this program." students will not affected since most of the retrofit work is being done after school hours, but teaching staff will be surveyed on the effect of switching to LED lights in classrooms.

The board's program qualifies for $285,000 in subsidies from London Hydro and Union Gas The board issued a request for proposals, which resulted in a partnership with the canadian branch of Ameresco, a global energy supply management company that supervises the project. hdaniszewski@postmedia.com twitter.com/HankatLFPress

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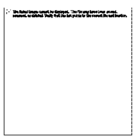

268491444

Hope Centre welcomes competing hydro cuts

Welland Tribune - Wed Mar 8 2017
Byline: Allan Benner
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After years of increasing energy bills, any plan to reduce that trend is welcome news to social service agencies.

"The Hope Centre is grateful for (relief efforts) because we've been swamped with hydro bills, from people being disconnected or really far in arrears," said Mark Carl, executive director of the Welland agency.

"If you live in poverty and have no real money at the end of the month, when hydro is going up and food is going up, it's harder and harder for people to make the payments and not get disconnected," Carl said.

"People just can't afford the hydro rates, and they've been coming to the Hope

Centre when they're at risk of being disconnected."

Meanwhile, the organization's food bank has seen an increase in demand of about six per cent in the past year, and Carl suspects that increase "is directly related to higher energy costs."

Hydro prices have led to some bickering at Queen's Park among opposition parties.

While a Liberal government plan would cut rates by an average of 25 per cent, the New Democratic Party says a plan it introduced would save ratepayers 30 per cent on bills.

The Progressive Conservatives referred the Liberal plan to the auditor general while developing an alternative rate reduction plan of its own.

Niagara Falls MPP Wayne Gates said the NDP's plan includes buying back assets of Hydro One, a utility that has been earning hundreds of millions of dollars annually.

Selling it "makes no sense," he said.

Gates said about "94 per cent of the people of the province of Ontario have been very clear - do not sell Hydro One."

He said the promised 25 per cent Liberal cut really only amounts to 17 per cent, because it includes previously announced plans to eliminate the eight per cent HST on electricity bills.

Gates is also concerned about the Liberal plan to cut costs by deferring debt payments. The burden of that debt, would then be borne by future generations.

"I worked my entire life to try and make a better life for my kids and my grandkids. I do not want to give them any more hardship," he said. "It makes absolutely no sense to me."

Progressive Conservative MPP Sam Oosterhoff, representing Niagara West-Glanbrook, called the Liberal plan "a shell game."

He said it fails to address costs associated with the Liberal's Green Energy Act, while extending the payment period which leads to increased interest payments.

"We're seeing some estimates that this could be an extra $25 billion to taxpayers here and down the road," he said. "They're not addressing those root causes within the Green Energy Act that they signed back in the day, backed up by the NDP."

He called the NDP's plan "just absolutely ridiculous."

Oosterhoff said the PC party's plan is still in development but it will be designed to address underlying causes of rate increases - including wages paid to upper management.

He said the Tories asked the auditor general to look into the Liberal plan, alleging that the governing party is "making hugely speculative plans about all sorts of issues that they're not backing up by facts."

"We believe the people of Ontario deserve accountability and transparency," he said.

St. Catharines Liberal MPP Jim Bradley said the PC party ought to be developing its own rate-cutting plan rather than worrying about the auditor general.

"When you don't have a plan yourself, I guess you're calling the auditor to look at someone else's plan," he said.

He said the Liberals introduced a comprehensive plan that recognizes the substantial cost incurred in transforming electrical generation away from fossil fuels like coal.

"We've invested more than $50 billion in generation, transmission and distribution," he said, adding the hydro tunnel recently built in Niagara Falls was part of that initiative.

"The government has determined … that there should be a fairer way of sharing that cost. That's why they have accepted a recommendation which involves paying for that over a longer period of time," Bradley said.

"We though that on average a 25 per cent cut in the cost of electricity would be fair to people in this province, and also special programs which assist those at the low end of the income scale."

Hydro One vice-president of customer and corporate affairs Ferio Pugliese said the Liberal plan addresses a "sizable amount of the issues, if not most of the issues" that its 1.3 million customers are looking for.

"We're hearing from many of them about the need for relief and affordability. With hydro it's certainly necessary given the escalations that we've seen in recent years," Pugliese said. "Certainly from the point of view of the people we serve, I see it as a welcome change for them, and one that will lead, with policies, to be very sustainable change."

In addition to the average savings across the province, he said many of Hydro One's customers could save even more.

About 75 per cent of its residential customers live in remote areas, which means they have been paying higher rates to recover costs. The Liberal plan would bring rural delivery rates in line with urban areas, "and that will be a very welcome change for our customers," Pugliese said. ABenner@postmedia.com

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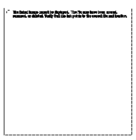

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Infrastructure investor looks to build power plants amid high Ontario energy prices; New venture Forum Vostro Energy Service expects to have between $300-million and $400-million in funds by 2019

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A new Canadian venture plans to build small, on-site power facilities for businesses as high energy costs and investor demand for infrastructure converge.

Forum Equity Partners, a Toronto-based alternative investment manager with $1.3-billion under management, is backing an initiative that will seek to put individual, natural gas-fired power plants within Ontario hotels, manufacturing facilities and other businesses. In time, the business plans to expand in Canada and internationally.

The venture, called Forum Vostro Energy Services Inc. (FVES), is expected to have between $300-million and $400-million in committed funds by 2019, said Richard Abboud, chief executive officer of Forum. To get FVES up and running, Forum will use capital from its own balance sheet, but it will look to institutional investors for capital in the future. Mr. Abboud said that the power facilities would have contracted cash flows and clear operating costs that would give these investments at a lower risk profile than many other infrastructure assets.

FVES is being rolled out amid government plans to increase infrastructure development, as well as mounting frustrations among business owners over climbing energy prices (www.theglobeandmail.com) in some provinces. As Ontario Premier Kathleen Wynne targets lower residential electricity rates to reduce the burden on families, businesses haven't been promised much relief from soaring power costs in the province.

"Part of the reason why it makes sense is because out costs have gone up," said Atul Mahajan, who helped to found FVES after leaving the role of CEO at Oshawa Power and Utilities Corp., an Ontario public utility, this past year. "And natural gas [costs], thanks to fracking technology, are at an all-time low."

FVES's first idea is to put individual co-generation energy plants, sometimes called combined heat and power (CHP) plants, into businesses, giving them efficient localized power and the heat for less than the cost of being a part of the normal energy grid. FVES would install units up to 40-feet-long that run on natural gas into businesses and manufacturing sites. This saves on transmission costs and waste, as well as promising more reliable power not susceptible to extreme weather and pumping out usable steam, FVES says.

Mr. Mahajan sees a $3-billion market opportunity in Ontario. Other provinces such as Alberta could also be ripe for expansion due to their high energy costs, he said, and eventually he'd hope to expand the business into the United States and beyond. But Quebec and B.C. would likely be uneconomic for the businesses.

There are other vulnerabilities. If the government were to artificially reduce electricity costs, this could have an impact on the business plan, Mr. Mahajan said. To counter that, Mr. Mahajan intends to expand the FVES into other renewable offerings such as solar power and storage. That also help address the concern that these plants still run on fossil fuels. "It's a bridge to the future," Mr. Mahajan said , adding that FVES is "technology agnostic."

Still, co-generation isn't right for all businesses. These kinds of power units are also most efficient for businesses such as hospitals or hotels that use power 24/7. For office buildings and other businesses with sleepy hours, there's less potential to save money.

Mr. Mahajan says that he's already sourced customers for Forum Vostro and is working through detailed engineering studies. "We are currently in the process of completing these for several clients and hope to start construction in late summer and be up and running early to mid-next year," he said.

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