

## A Greener Future for Six Nations of the Grand River

Equity investments in several Ontario renewable wind and energy projects will yield long-term benefits for members today and tomorrow

It was nearly five years ago when the future came knocking on the doorstep of Canada's most populated First Nation: Six Nations of the Grand River near Hamilton, Ontario.

So-called “green” energy — energy generated from renewable, sustainable sources including wind and solar photovoltaic (PV) — was poised to take off in the province, thanks to the Ontario government's adoption of the Green Energy Act and two new innovative incentives.

The Feed-in-Tariff (FIT) and microFIT programs are designed to help shift Ontario's power mix away from coal by enabling homeowners, communities, business owners and private developers to generate their own renewable energy and sell it back to the province at a guaranteed price for a fixed-term contract.

Back then, Samsung C&T, a major developer of renewable energy technology, invited Six Nations to participate in a greener future by investing in Grand Renewable Energy Park on lands located near Six Nations. This \$1 billion, 250 MW wind and solar energy park will generate enough power to run 67,000 Ontario homes.

Five years later, the community's vision of being a major player in Ontario's burgeoning green energy market is paying off, thanks in part to some financing from their long-term banking partner, RBC.

RBC enabled the community to secure a 10% equity stake in the Grand Renewable Energy Park, an investment of about \$10 million.

“They did their homework,” says Sal Montenegro, an Account Manager for Brant/Norfolk Commercial Financial Services, RBC Royal Bank® in Brantford. “We are very impressed with the Six Nations' financial analysis and the professionalism of their presentations.”

Matt Jamieson, Six Nations' Economic Development Director, admits that it was a challenging process at times, with lots to learn on both sides. “Samsung really had to get educated in terms of Aboriginal Treaty Rights and the duty to consult First Nations,” he says, “but through those discussions we built an understanding and came to respect each other's mutual focus on building a sustainable and clean future for our children.”



Jamieson says this project has created a combined offset of 550,000 tonnes of carbon dioxide (CO<sub>2</sub>); equivalent to taking 110,000 cars off the road. In January 2015, the Ontario Sustainable Energy Association recognized Jamieson and Six Nations with its Powering Prosperity Award for Aboriginal Project of the Year for the Grand Renewable Energy project.

As for Six Nations, this first big renewable energy deal has led to other investments in green energy. In fact, Six Nations' elected Chief, Ava Hill, and Council are now participants in eight large wind farm and solar development projects; some already built, others well underway. For details, see Six Nations Future at [www.snfuture.com](http://www.snfuture.com).

RBC provided another \$2.2 million loan to Six Nations to assist them in acquiring a 10% ownership of Gunn's Hill Wind Farm. The bank was one of three that responded to Six Nations' Request for Proposals, but in the end, "RBC's term-sheet just signaled to us a genuine desire to do what it takes to make projects of these magnitudes happen," says Jamieson. "They were champions of finding creative solutions and worked with our advisors to help us ask the right questions."

In total, the Six Nations' participation in the eight projects is expected to yield more than \$97 million in revenues from royalties and equity shares over a 20-year period. Monies will be placed in a trust, with decisions on how to use the funds directed by an independent board of community members. "That's about five million a year that will go directly back into our community," says Chief Hill. On top of that, Six Nations negotiated more than \$1 million for post-secondary education for its young people. "This investment in clean energy is all about investing in the future," she adds.

"Renewable, clean, sustainable energy is something that aligns very closely with our cultural and social values as an Aboriginal community," notes Jamieson. "And through sound investment principles and due diligence, we have a high degree of comfort that the net revenue that we're going to generate from these investments will provide significant funding for future generations to take care of themselves."

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