



**FOR RELEASE ON WEDNESDAY, FEBRUARY 28, 2018**

**Six Nations of the Grand River Development Corporation**  
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### ***Six Nations to Pursue Niagara Reinforcement Line Investment***

**SIX NATIONS OF THE GRAND RIVER, ON – February 28, 2018**– Six Nations will be pursuing the Niagara Reinforcement Line (NRL) Bundled Solution which will see the line energized by A6N Utilities by spring 2019.

On February 20<sup>th</sup>, 2018, the Six Nations Elected Council (SNEC) approved the SNGRDC Board of Directors' and Advisory Committee's recommendation to pursue the business opportunity along with SNGRDC's approach on how to address community concerns identified through Community Engagement. A total of 41 formal written submissions were received- 66% contained no definitive opinion, 22 % were positive and 12% were negative. Through Community Engagement, seven key considerations were identified and an approach to address the concerns was laid out in the NRL Path Forward. This will include a commitment to engage a third party to conduct a Peer Review of the NRL Environmental Assessment.

Six Nations of the Grand River Development Corporation (SNGRDC) will acquire a 25% equity interest in the line on behalf of the Six Nations Community. This investment will be financed by SNEC through the allocation of \$12.5 million received from a transfer payment agreement (TPA) related to gaming modernization in Ontario.



The funds were directed to Six Nations, “to advance economic development initiatives for Six Nations’ Community Members.” The NRL Bundled Solution fulfills the purpose of the fund by creating a long-term stream of revenue for Six Nations. It will also position SNGRDC to pursue future renewable development opportunities through a 300 MW set-aside by the Ministry of Energy. SNGRDC sought the allocation to address community concerns, identified through community engagement, related to incurring long-term debt. By entering into the investment debt-free, it will result in approximately \$8.4 million in interest savings.

The debt free acquisition of 25% interest in the NRL, will generate not less than \$46 million over the projects useful life (calculated at 48 years) and is expected to retain a residual value well into the future. “Like all equity investments managed by SNGRDC, surplus profits generated through the NRL will ultimately flow to the Economic Development Trust for investment in community priorities,” said Matt Jamieson, President/CEO of SNGRDC. The Economic Development Trust, which is funded through annual distributions from SNGRDC, has invested over \$6.7 million into the Six Nations Community since 2016. Elected Chief Ava Hill said, “This investment is a forward step for our community because surplus profits generated from SNGRDC’s investments in renewable energy and now the NRL, are used by the Economic Development Trust to invest in community priorities such as emergency services, waterline expansion, and future housing developments.”



The full community engagement report and the NRL Path Forward, along with all motions and resolutions are posted to [www.snfuture.com](http://www.snfuture.com) as a matter of historical record.

**About Six Nations of the Grand River Development Corporation:**

Six Nations of the Grand River Development Corporation (SNGRDC) manages the Six Nations' economic interests in 14 renewable energy projects and numerous economic development opportunities, in and around the Six Nations territory. SNGRDC's current green energy portfolio is capable of producing nearly 900 MW of renewable energy through its direct or indirect involvement in seven wind, six solar and one hydroelectric project(s). SNGRDC is located on the Six Nations Reserve and directly employs over 110 people through Nation Enterprise or the administration of Economic Interests projects.

For more information please visit [www.sndevcorp.ca](http://www.sndevcorp.ca)

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