

# SHERCO SOLAR PROJECT

INFORMATION SHEET  
MINNESOTA

LEADING THE CLEAN ENERGY TRANSITION  
WITH MINNESOTA'S LARGEST SOLAR PROJECT



The Sherco Solar Project is a **460-megawatt (MW) solar project** to be constructed by Xcel Energy at the existing Sherburne County (Sherco) plant site in Becker, Minnesota.

It will be **Minnesota's largest solar development**, directly replacing the electric generation from the Sherco coal plant as it is retired. It will provide clean energy for customers in Minnesota, North Dakota, South Dakota, Wisconsin and Michigan, generating enough energy to power **100,000 homes** in the Upper Midwest each year. The project will help keep costs low for customers because solar energy has no fuel costs.

The project will take advantage of existing transmission infrastructure near the Sherco coal plant and ensure a just energy transition for employees and the community, with local well-paying jobs and training opportunities. It will also be the lowest-cost solar resource on Xcel Energy's system. The Sherco Solar project is a key component of our plans to nearly triple the amount of solar on our Upper Midwest system by 2028.

Increasing the amount of solar generation on our system is part of our plan to reduce carbon emissions 85% by 2030 in the region, on our way to achieving our vision to provide 100% carbon-free electricity by 2050.



**460 MEGAWATTS**

OF CARBON-FREE, RENEWABLE ENERGY – THE LARGEST SOLAR PROJECT IN MINNESOTA



LOCATED NEXT TO THE SHERCO COAL PLANT IN

**BECKER, MINN.**



**100,000**

HOMES POWERED EACH YEAR, ON AVERAGE



**\$115 MILLION**

IN WAGES FROM 900 CONSTRUCTION JOBS CREATED OVER THREE YEARS

**250,000 TO 300,000**

TONS OF CO<sub>2</sub> AVOIDED EACH YEAR, ON AVERAGE



THAT'S EQUAL TO TAKING APPROXIMATELY

**60,000**

GASOLINE CARS OFF THE ROAD EVERY YEAR



**\$240 MILLION**

IN LOCAL BENEFITS OVER THE LIFE OF THE PROJECT



**\$172 MILLION**

IN LANDOWNER PAYMENTS

**\$32 MILLION**

IN STATE AND LOCAL PROPERTY TAXES

**\$36 MILLION**

IN PRODUCTION TAXES

The first phase of the project will be completed in 2024 and the second phase in 2025.

Sherco Solar represents a major opportunity for the Becker community as we transition away from coal. The project will create jobs and investment in the Becker community in the coming years. We've transitioned other Minnesota coal plants without laying off employees, and we believe we can accomplish this again at the Sherco plant.

Our employees have played a vital role in powering the region for decades. We are committed to helping them make a smooth transition as we continue to move away from coal. We will work with employees, communities and other stakeholders to manage the transition through attrition, retirements and retraining.

We are working with the state and local communities to bring new jobs and capital investments to areas affected by retiring the Sherco coal plants.

### **Diversifying Minnesota's Energy Workforce**

The Sherco Solar Project represents a unique opportunity to create new career pathways and diversify the utility workforce, particularly among women and people of color who are underrepresented in the utility industry and building trades.

Xcel Energy's recently approved Workforce Training and Development pilot program – which will be developed in partnership with the Minnesota Department of Employment and Economic Development (DEED) and key community organizations – aims to engage traditionally underserved communities and offer the opportunity to receive hands-on skills training through a 13- to 20-week construction apprenticeship-readiness program.

The program's first opportunity will be the Sherco Solar Project, beginning with approximately 75 participants in 2023.

