



Eileen Donoghue
City Manager

MEMORANDUM

TO: Mayor Leahy and Members of the City Council

FROM: Eileen Donoghue, City Manager *ED*

DATE: March 3, 2020

SUBJECT: Hydroelectric facility (**Motion by C. Rourke on 2/11/2020** - Req. City Mgr. Have Hull Engineering Come To A Neighborhoods/Flood Issues SC To Discuss The Purchase Of The Lowell Hydroelectric Plant)

Following the acquisition of Lowell's hydroelectric facility by Hull Street Energy, LLC from Enel Green Power earlier this year, my office has been in contact with officials from the company to initiate a conversation regarding the implications of the transaction.

According to information provided by the company, Hull Street Energy is a private equity firm that specializes in deploying capital into the power sector. It is our understanding that a separate entity, Central River Powers, will manage the operation of Lowell's hydroelectric facility.

A meeting has been scheduled between the City and officials from Central River Powers for early March. It is our intention to discuss agreements and obligations that have been in place between the City of Lowell and Enel during this upcoming meeting.

My office has also conveyed the request of the City Council for Hull Street Energy and/or Central River Powers to appear before a Council subcommittee. Given the significant consequence of the operation of Lowell's hydroelectric facility to the community, we will reiterate the urgency of this request during our meeting and continue to work to arrange the appearance for a date in the near future.