

# New energy proposal for Wiscasset

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09/24/08

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A Toronto-based energy company wants to build a \$2 billion hydroelectric generation facility on the former Maine Yankee land in Wiscasset where residents last November shot down a proposed coal gasification power plant.

[Riverbank Power Corp.](#) on Monday unveiled its plan before the Wiscasset Planning Board to build a 1,000-megawatt hydroelectric generation facility 2,000 feet under ground, on land formerly owned by Maine Yankee Atomic Power Co. National RE/sources, a Greenwich, Conn.-based real estate development company, purchased the land in 2004.

Riverbank says the \$2 billion project would create an estimated 1,000 construction jobs for approximately four years and as many as 75 full-time positions when fully operable. If approved, the company expects the facility to be operational by 2014.

Riverbank's proposal involves what's called an Aquabank, which consists of an upper and lower water reservoir. In this case, the Back River would be the upper reservoir and water would flow into a lower reservoir built 2,000 feet underground, according to a press release from the company. The company claims the process does not harm the river or fish, and since the ground level facilities will be developed on less than 10 acres, any surface level disruption would be minimal.

Wiscasset residents last November [voted down](#) a \$1.5 billion coal gasification power plant proposed by Twin River Energy LLC for the same property.