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Midwest farmers' latest harvest -- wind

STEWARD, Illinois (Reuters) -- For 150 years, farmer Dennis Cradduck's family grew corn and soybeans along a ridge. For the past 20 months, he's also been harvesting the wind.

He and his neighbors collect rent from one of the largest wind farms in the Midwest, with more propeller-topped towers foreseen on the heartland's horizon.

"When my wife and I first got married, she said the wind always blows out here. There's got to be something we can do with this land. Thirty-five years later, we found something we could do with it," Cradduck said on his central Illinois farm 75 miles west of Chicago.

There are 63 wind turbines on 3,500 acres of corn and soybean fields that Cradduck and eight other neighboring farmers lease to Minneapolis-based Navitas Energy, the company that built and manages the 2-year-old \$70 million project.

The farm generates enough electricity to power a town of up to 15,000 homes for a year. The local utility pays each farmer between \$1,500 and \$2,000 a year for each turbine, depending on how much the wind blows and the amount of energy generated.

"We were ahead of our time," Cradduck said of his decade-old interest in wind energy.

Alternative energy sources such as wind power have gained a competitive advantage now that oil prices have soared above \$60 a barrel and natural gas prices have doubled in the past year.

U.S. energy output from wind is forecast to climb 35 percent in terms of wind installations in 2005 from a year earlier, says the American Wind Energy Association, the industry's trade group.

Currently, there are wind farms from Massachusetts to California. Equipment makers like General Electric Co. are taking advantage, as well as investment houses including Goldman Sachs Group Inc.

The Midwest should see a boom in wind farming where wide-open spaces, strong, frequent winds and supportive state laws make wind power attractive.

State legislatures in Minnesota, Iowa and Wisconsin have mandated utilities use renewable energy sources and offered tax incentives to make wind farming more cost-effective.

The Illinois Commerce Commission suggested utilities voluntarily obtain 8 percent of their power from wind and other renewable sources by 2013. The state is already a leader in producing corn-based ethanol to power vehicles.

The wind industry has proposed doubling the current U.S. capacity for generating wind power by 2020 to 6 percent of the nation's electricity, said Randall Swisher, executive director for the American Wind Energy Association.

"Fifteen percent is very realistic by 2030 or 2040," he said.

That would be a leap from the 0.5 percent that wind energy currently supplies to U.S. households.

Coal-fired plants currently supply about half of U.S. power needs, by far the biggest source, with another 20 percent generated by nuclear facilities and 18 percent from plants burning natural gas. The United States, which leads the world in energy consumption, lags far behind European nations in tapping wind power. Denmark is recognized as the global leader, providing 20 percent of its electricity from wind. Spain follows at 7 percent and Germany at 6.5 percent.

"The biggest single constraint on this industry is the lack of stable, consistent federal policy. We would literally see billions of dollars of investment pour into this country if we could provide any kind of sense there was going to be stable policy support," Swisher said.

Federal energy legislation passed this summer extended for two years a 1.9 cent-per-kilowatt-hour tax credit applicable to the first 10-year life of a new wind farm. But the industry's promoters complain that a longer-term government commitment is needed to encourage wind prospectors.

Objections

Opponents of wind farms fear the giant wind towers will ruin the rural landscape and push down property values.

On the East Coast, a four-year battle has raged over a proposed 130-turbine wind farm in the shallow waters off of Massachusetts' Nantucket island. Opponents object that the whirring blades atop 30-story towers would mar the view, hurting tourism as well as interfering with fishing.

Wind farming is not always the cheapest way to generate electricity. Even though the wind is free and produces no pollutants, burning coal typically produces cheaper energy.

Another snag is obtaining wind power when it is most needed, experts said.

The peak period for generating wind power is in the winter when wind currents are stronger, but the peak season for demand is during the heat of summer.

To lighten the load, utilities choose a mix of generating sources -- nuclear, natural gas, coal and renewables.

"If wind power is a small portion, say less than 10 percent of your overall generating capacity it could be a really good thing," said economist David Loomis of Illinois State University.

"I don't think it's going to solve it by itself but it needs to be part of the solution. I think you want to have a diversity of generating types so you're not ending up solely reliant on any one technology or fuel type ... it's like diversifying your financial portfolio," Loomis added.

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