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### **H-POWER EXPANSION HITS HALFWAY POINT**

(Thur., May 5, 2011) – The H-POWER Expansion Project, which is adding a third boiler and other improvements to the City-owned waste-to-energy facility, has reached its halfway point while on schedule and on budget.

In May 1990, the City and County of Honolulu placed into service the Honolulu Program of Waste to Energy Recovery or H-POWER. For the past 20 years, H-POWER reliably met the City's municipal solid waste disposal needs and provided an economic return to the City. H-POWER currently generates sufficient electrical energy to power 50,000 homes.

During those 20 years, Oahu's population has substantially increased, our dependency on foreign oil has grown, and residents have become more sensitive to the environment.

In response, the City implemented a number of initiatives: instituting curbside recycling; completing a complex financial transaction wherein favorable tax treatment markedly improved the financial return of the City's initial investment in H-POWER; reinvesting in the existing facility including a refurbishment plan that will ensure reliable and continuing successful performance for the next 20 years; and expanding the facility in line with both the population growth and the types of waste handled allowing the City to divert 90 percent of all municipal solid waste from the landfill through the combination of recycling and energy recovery.

The City has accomplished a number of noteworthy achievements:

- Curbside recycling is now island-wide,
- Existing H-POWER debt is nearly paid off,
- After a very favorable 17 year sale leaseback period, the City reacquired H-POWER at a fully depreciated value,
- The aging boilers are being rebuilt, re-establishing their service life,
- At H-POWER, a \$50 million capital improvement project was recently completed employing the most achievable air pollution control technology enhancing the health and safety of our residents and workers,
- In late 2009, the City negotiated a \$300 million contract to expand H-POWER,
- Also, in late 2009, the City renegotiated its contract with Covanta Honolulu Resource Recovery Venture to operate H-POWER facility for an additional 23 years,
- Covanta, and their environmental consultant, AMEC of Honolulu, completed all permit requirements and entered into a construction contract with Parsons RCI, a Honolulu based general contractor;
- Construction commenced in early 2010.

Now, almost 18 months later, the expanded facility is taking shape:

- Design as performed by Covanta's Engineer of Record, Burns and Roe, as supported locally by Kai, Hawaii is now complete,
- All major equipment has been purchased and delivered,
- Concrete construction performed by the General contractor, Parsons, and their supplier, Island

**EXHIBIT K251**

Concrete, is virtually complete,

- Building steel framework as erected by Parsons and their subcontractor, Swanson Steel, is “topping out,”
- Boiler support steel as erected by Parson’s Honolulu based subcontractor, American Pipe and Boiler, is nearing completion,
- All major boiler components have been staged in place including the Martin Combustion Grate system and the power boiler as fabricated by Jing Ding,
- The turbine generator, as supplied by Siemens, has been placed on its elevated pedestal;
- The refuse handling crane has been set in place atop the receiving pit,
- Electrical work as performed by American Electric has commenced.

A work force of nearly 400 skilled local area craftsmen has been busy achieving these noteworthy accomplishments. However, much remains to be done. Over the coming year, the City and their contractors expect to complete all mechanical work, including the boiler and steam turbine generator, along with miles of interconnecting piping, tubing, ductwork, and electrical cables that comprise a modern waste-to-energy fueled power plant.

When complete in mid-2012, H-POWER will be capable of powering 75,000 Oahu homes, contributing eight percent of Oahu’s power using a renewable source, and diverting nearly 90 percent of our non-recyclable household opala from the landfill.

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