

## **Evaluating Investment Opportunities for Regional Biomass Energy Projects**

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The purpose of this study was to address why apparently feasible and technically viable biomass projects were not moving forward to full implementation, and whether the impediment was the lack of capital financing. Prior to the study proceeding, it was hypothesized:

- ▶ that technically sound projects were proceeding through initial feasibility assessments and through pilot plant development, but were not being developed into full scale commercially viable projects;
- ▶ that projects are not gaining access to available and affordable capital; and the lack of such capital was precluding the development of commercially viable biomass projects;
- ▶ that there is a market bias against these projects due to a lack of understanding of the technologies involved and the potential benefits of implementing such projects;
- ▶ that state funding programs are not providing or are unable to provide effective support for these types of projects; and
- ▶ that, with appropriate information and education, conventional sources of financing would become available for these projects.

The objective of the study was to assess the hypothesis and, assuming it was confirmed, to identify and/or develop means to support these projects, including the provision of direct financial support from appropriate state agencies.