

Chattanooga, TN

Times Free Press

Nevada firm offers \$38 million for abandoned TVA nuclear plant

May 10th, 2016 by [Dave Flessner](#) in Business Around the Region.

Photo by [Dave Flessner](#) /Times Free Press.



Construction stopped at the Bellefonte Nuclear Power Plant in Hollywood, Ala., in 1988, but a Nevada energy group wants to revive the site for a new type of power generation. The firm is offering \$38 million to buy the site, only a fraction of the \$5 billion TVA has spent to building and maintain the site over the past 42 years.

A group of Nevada engineers eager to try out a new type of magnetic inductive power generation say they are willing to buy an abandoned TVA nuclear power plant for \$38 million — only a fraction of the \$5 billion TVA invested in the site — and try to activate a new type of generation with a few hundred million dollars more.

Phoenix Energy of Nevada sent an email to TVA Monday indicating its desire to buy the mothballed Bellefonte Nuclear Power Plant in Hollywood, Ala.

Michael Dooley, a retired Navy nuclear submarine operator who is managing partner for Phoenix Energy in Carson City, Nev., said his group "is still extremely interested" in purchasing the 1,600-acre Bellefonte site and pledged 10 percent of the profits from his venture to TVA for the property until the \$5 billion investment is paid back.

"Phoenix Energy has developed and is ready to implement detail and specific plans, designs, methods, schedules, processes and procedures to develop this TVA site into a large scale Induction Energy Powered based and use multiple utilities and products production, generation and distribution complex facility that will produce, generate, provide and distribute the energy, fuel and utility products," he said.

Dooley said their project would use 98 percent of what is at Bellefonte and employ about 500 full-time workers, in addition to construction and short-term employees, at the facility.

But TVA spokesman Scott Fieldler says the north Alabama site will be sold by auction, and the process of qualifying bidders hasn't even started. Fieldler says law requires that TVA sell by auction since Bellefonte is now considered surplus property.

TVA will set the minimum price and criteria for the sale of Bellefonte later this year, TVA President Bill Johnson said last week.

This News Article is located and can be found at, and read from the following Internet Web Site Link Address:

<http://www.timesfreepress.com/news/business/aroundregion/story/2016/may/10/firm-offers-38-million-buy-abandoned-alabama-nuclear-plant/364872/>

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- **Alabama politicians urge TVA to sell unfinished nuclear power plant**

Alabama politicians urge TVA to sell unfinished nuclear power plant

By Jay Reeves, Associated Press
05/02/2016



BIRMINGHAM, Ala. (AP) — [Alabama](#) Gov. Robert Bentley and Sen. Richard Shelby are among those urging the Tennessee Valley Authority to sell its unfinished [Bellefonte](#) Nuclear Plant, where more than four decades of work hasn't produced a watt of electricity.

Comments released publicly by the federal utility show that the Republican Bentley and Alabama Republican Shelby, along with local officials, one environmental group and others want the TVA to get rid of the twin-reactor facility in northeast Alabama near Hollywood. At least one potential buyer has been identified, documents show.

But five environmental groups are urging the federal utility to keep the plant and use it for [renewable energy](#), and numerous individuals also submitted comments opposing a sale. The final decision on whether to sell is up to the [TVA](#) board.

TVA has said it is considering whether to sell Bellefonte, where more than \$4 billion has been spent since construction began in 1974. Work was put on hold in 1988 and employees now simply maintain the plant, located on the Tennessee River about 50 miles east of Huntsville.

A summation of Bentley's position says the governor wants TVA to sell Bellefonte to a private party that will complete the [power plant](#), similar to Shelby's stance. Shelby also would like to see the plant sold for use as a large industrial or technology complex, according to the TVA report.

Documents also show a Western energy company is interested in purchasing the plant. An executive with the firm, Phoenix Energy of [Nevada](#), said the company has developed a new, [non-nuclear](#) technology that uses electromagnetic induction energy fields to heat water indirectly and produce steam that would turn turbines and generate electricity at Bellefonte.

"We are a completely clean, regenerative source of non-intermittent reliable and dependable, low-cost electric power," Michael Dooley, managing partner and principle engineer for Phoenix Energy, said in an email to The Associated Press.

Bellefonte is located on a 1,600-acre site and includes two partially finished nuclear reactors plus office buildings, warehouses, parking areas, railroad spurs and a helicopter pad.

TVA is the nation's largest public utility. It provides electricity to about 9 million people in Tennessee, Alabama, Mississippi, Kentucky, Georgia, North Carolina and Virginia.

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<http://www.elp.com/articles/2016/05/alabama-politicians-urge-tva-to-sell-unfinished-nuclear-power-plant.html>

Birmingham Business Journal

[Energy](#)

Phoenix Energy submits \$38M bid for Bellefonte Nuclear Plant



A Nevada company said it plans to buy the unused Bellefonte Nuclear Plant near Hollywood.

In This Article

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- [Mike Dooley Person](#)
- [Nuclear Topic](#)

By [Tim Steere](#) – Digital Producer, Birmingham Business Journal
Sep 13, 2016, 2:00am

The Nevada-based Phoenix Energy submitted a \$38 million bid for the Bellefonte Nuclear Plant near Hollywood - a fraction of the facility's \$5 billion overall investment.

The company [originally offered to buy the plant outright](#) for the same amount as its bid for the site, but the Tennessee Valley Authority, which manages the facility, insisted the plant sell at auction instead. The company intends to use the facility for a new type of magnetic inductive power generation known as induction energy fuel conversion after investing a few hundred million dollars.

Related: [Company not giving up on plans to buy unfinished Alabama nuclear plant](#)

"We plan on purchasing it still," [Mike Dooley](#), a managing partner with Phoenix Energy, told the BBJ in May. "Even before the sale became public, we had already put together a plan for utilizing the property. That's how we were able to jump on the purchase so quickly."

Phoenix Energy plans to employ around 500 people at the site should they complete the purchase.

The 1,600 acre Bellefonte on the Tennessee River, has cost the TVA more than \$5 billion, and includes two partially finished nuclear reactors, office buildings, warehouses, parking areas, railroad spurs and a helicopter pad. The TVA declared the site as surplus in May.

The TVA plans to announce the winning bid by the end of October.

This News Article is located and can be found at, and read from the following Internet Website Link Address:

https://www.bizjournals.com/birmingham/news/2016/09/13/phoenix-energy-submits-38m-bid-for-bellefonte.html?ana=RSS%26s=article_search

- **Nevada company to put unfinished TVA nuclear power plant up for sale**

Nevada company to put unfinished TVA nuclear power plant up for sale

05/06/2016

By Jay Reeves, Associated Press



BIRMINGHAM, Ala. (AP) — A [Nevada](#) company said it will try to purchase an unfinished [nuclear power](#) plant from the Tennessee Valley Authority and use the site in northeast Alabama to produce electricity with new technology.

Michael Dooley, managing partner of [Phoenix Energy](#) of Nevada, said in an email interview the company wants to use the mothballed Bellefonte Nuclear Plant site as the base for a new, non-nuclear generation method.

The company has developed a system that uses electromagnetic induction energy fields to heat water indirectly and produce steam that would turn turbines and generate electricity at [Bellefonte](#), Dooley said, and it already has "detailed plans" for Bellefonte.

Dooley said a [power plant](#) with dual units capable of producing 1,200 MW each using his company's technology could be constructed and brought online for less than \$300 million, far less than a nuclear plant with a similar generating capacity.

[TVA](#) said it has spent more than \$4 billion at Bellefonte over the last four decades. Directors decided Thursday to declare the plant surplus property and sell it to the highest bidder. TVA chief executive Bill Johnson said the property has been appraised at \$36 million, only a fraction of what the utility spent on it. The 1,600-acre site at Hollywood, Alabama, includes two partially finished nuclear reactors, warehouses, office buildings, parking areas, railroad spurs and a helicopter pad.

Construction began at Bellefonte in 1974, but work was put on hold in 1988 and employees now simply maintain the twin-reactor plant, located on the Tennessee River about 50 miles east of Huntsville.

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<http://www.elp.com/articles/2016/05/nevada-company-to-out-unfinished-tva-nuclear-power-plant-up-for-sale.html>

Nevada Company to Pursue Purchase of Unfinished Nuclear Plant

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BIRMINGHAM, Ala. (AP) — A Nevada company says it will try to purchase an unfinished nuclear power plant in northern Alabama.

Managing partner Michael Dooley of Phoenix Energy of Nevada says the company wants to use the Bellefonte Nuclear Plant site to produce electricity through a new

technology.

The **Tennessee Valley Authority** decided Thursday to declare the plant surplus property and sell it to the highest bidder.

Dooley says Phoenix Energy already has detailed plans for the site.

While the federal utility says it has spent more than \$4 billion at the plant since the 1970s, chief executive Bill Johnson says the property has been appraised at only \$36 million.

The 1,600-acre site at Hollywood, Alabama, includes **two partially finished nuclear reactors**, warehouses, office buildings, parking areas, railroad spurs and a helicopter pad.

The Associated Press

This News Article is located and can be found at, and read from the following Internet Web Site Link Address:

<http://www.power-eng.com/articles/2016/05/nevada-company-to-pursue-purchase-of-unfinished-nuclear-plant.html>

Bellefonte buyer to complete plant

15 November 2016

Nuclear Development LLC yesterday bought at auction the partially-completed Bellefonte nuclear power plant from the Tennessee Valley Authority (TVA) for \$111 million. The private company intends to invest up to \$13 billion to complete construction of the nuclear plant.



Bellefonte (Image: TVA)

TVA announced in May that it would sell the 1400 acre (578 hectare) property, near Hollywood, Alabama, after declaring the site surplus to its requirements. It announced in July that the site, with two partially-built pressurized water reactors (PWRs) plus infrastructure including switchyards, office buildings, warehouses, cooling towers, water pumping stations and railroad spurs, would be sold at auction to qualified bidders. TVA set a minimum price of \$36.4 million for the site.

The auction process was managed on behalf of TVA by Concentric Energy Advisors Inc, which marketed the property to more than 500 potential buyers. Of these, 11 expressed an interest and signed confidentiality agreements for further discussions. Three bidders completed letters of intent which included financial qualifications and a plan of their intended use of the property.

Nuclear Development bid against Jackson Holdings of Alabama LLC, representing investors wanting to use equipment from the unfinished reactor for a nuclear plant in India, the *Times Free Press* reported. The third pre-qualified bidder,

Nevada-based Phoenix Energy, had intended to use the site to produce electricity using technology based on electromagnetic induction energy fields but was unable to put the necessary financing in place in time and did not participate in the auction.

Franklin Haney, who established Nuclear Development in 2002, thanked TVA for a "fair and open" bidding process and acknowledged the support of congressional delegations from Alabama and Tennessee for their continued support of nuclear development. "I appreciate TVA's confidence in our proposal and I am excited to carry forward the investments TVA has already made in Bellefonte Nuclear Plant for the benefit of North Alabama and the surrounding communities. This is truly a historic day for the TVA region," he said.

Nuclear Development said it intends to invest up to an additional \$13 billion to complete construction of Bellefonte, starting in 2017. The company has up to two years to close on the property and is required to make a minimum \$25 million investment in the property during the five-year period following closing. Until closing, the Bellefonte site will be maintained by TVA.

TVA purchased Bellefonte in 1974 and began work to build two Babcock & Wilcox PWRs. Construction was suspended in 1988, when unit 1 was about 90% complete and unit 2 58% complete. Since then, many of the units' components have been transferred or sold, while others would need to be upgraded or replaced, so the levels of completion are now substantially lower - 55%, according to Nuclear Development.

The US Nuclear Regulatory Commission reinstated the construction permits for the units in 2009. TVA decided in 2011 that it would complete Bellefonte unit 1 after the completion of Watts Bar 2. The company subsequently decided Bellefonte was no longer needed to meet future baseload power needs. Watts Bar 2 entered commercial operation last month.

*Researched and written
by World Nuclear News*

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Photo by [Dave Flessner](#) /Times Free Press.



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D UTILITY DIVE



Nevada energy company submits \$38M bid for TVA's unfinished Bellefonte nuke

Author: [Peter Maloney @TopFloorPower](#)

Published: Sept. 14, 2016

Dive Brief:

- Phoenix Energy of Nevada (PENV) has submitted a \$38 million bid for the Tennessee Valley Authority's (TVA) partially-constructed Bellefonte nuclear plant near Hollywood, Alabama.
- The price is just under the \$36.4 million minimum bid, and far below the \$5 billion that TVA spent over the past 40 years – construction on the site was halted in 1988 – at what was supposed to be a 1,200-MW nuclear plant.
- PENV hopes to use the 1,600 acre site and retrofit it with its magnetic induction generation technology that the company [claims](#) has zero emissions and can cost as little as \$0.03/kWh.

Dive Insight:

The TVA has been holding on to the Bellefonte site for decades, but finally [recognized](#) that in the face of low electricity demand, a large power plant would not be needed for at least 20 years and decided to sell the site.



The decision to sell, made in May, came just months before the [near completion](#) of the 1,150-MW Watts Bar unit 2 nuclear plant in Tennessee. Unit 2 was 80% complete when the project was halted. If the unit comes online by the end of the summer, as expected, it would be the first new nuclear plant to enter service in 20 years.

Only two other nuclear plants are under construction in the United States — Southern Company's two new units at its Vogtle plant in Georgia, and the two units SCANA Corp. is building at its Summer plant in South Carolina. Both the [Southern](#) and [SCANA](#) projects are years behind schedule and millions over budget.

Since October 2012, 14 nuclear reactors have been [shuttered](#) or the owners have announced plans to close as cheap natural gas and rising levels of renewable resources have challenged the economics of nuclear energy.

Legislation to support plants in Illinois [failed this year](#), prompting Exelon to [announce the closure of two plants](#). But in New York, regulators [approved an income support package](#) to keep upstate nukes online. That plan [faces challenges from skeptical lawmakers](#) and a generation company.

Recommended Reading:

-  Birmingham Business Journal [Phoenix Energy submits \\$38M bid for Bellefonte Nuclear Plant](#) 

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<https://www.utilitydive.com/news/nevada-energy-company-submits-38m-bid-for-tvas-unfinished-bellefonte-nuke/426204/>



Nevada company to pursue purchase of unfinished nuke

May 6, 2016 by By Jay Reeves

A Nevada company said it will try to purchase an unfinished nuclear power plant from the Tennessee Valley Authority and use the site in northeast Alabama to produce electricity with new technology.

Michael Dooley, managing partner of Phoenix Energy of Nevada, said in an email interview the company wants to use the mothballed Bellefonte Nuclear Plant site as the base for a new, non-nuclear generation method.

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<https://phys.org/news/2016-05-nevada-company-pursue-unfinished-nuke.html>



BRIEF

Nevada energy company submits \$38M bid for TVA's unfinished Bellefonte nuke

By Peter Maloney • Sept. 14, 2016

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
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