

Memorandum

To: Commissioners Christmann, Haugen-Hoffart and Kringstad

From: Robert Frank Public Utility Analyst

Date: February 19, 2026



Re: Badger Wind, LLC, 251.6 MW Badger Wind Project- Logan & McIntosh, Decommissioning Plan & Cost, Case No. PU-24-345

On September 17, 2025, Bader Wind, LLC (Badger) filed a decommissioning letter of credit in the amount of \$23.6 million with Bank of America as the issuing bank to cover the construction-phase of the project.

On November 26, 2025, Badger Wind, LLC, filed a decommissioning plan and cost estimates for the Badger Wind Energy Conversion Center (Badger Wind) located in Logan and McIntosh Counties, North Dakota, authorized in Case No. PU-24-87. Badger Wind consists of 92 wind turbines with a total nameplate capacity of up to 250 MW and an expected commercial operation date of December, 2025. Excluding salvage offsets, the total cost to decommission the facility is approximately \$24.75 million, or \$269,080 per wind turbine.

On December 17, 2025, the Commission approved the decommissioning plan and request to execute the proposed letter of credit filed on November 26, 2025.

On December 23, 2025, Badger filed its finalized operational-phase decommissioning letter of credit for \$24,755,000, issued by Bank of America with the Commission.

On February 4, 2025, Badger filed a letter of release of the construction-phase financial assurance letter of credit filed on September 17, 2025, to be returned back to the Bank of America, and a request to execute the operational-phase letter of credit filed on December 23, 2025.

Staff recommends the Commission execute the letter of release of the construction-phase letter of credit filed on September 17, 2025, and approve the operational-phase letter of credit both filed on February 4, 2026.