

Nuclear Development, LLC Enters into Contract to Purchase Bellefonte Nuclear Power Plant

Investment to Bring Jobs and Low-Cost, Clean Energy to Region

HOLLYWOOD, Ala., Nov. 14, 2016 /PRNewswire/ -- Nuclear Development, LLC today entered into a contract to purchase the partially completed Bellefonte Nuclear Plant (Bellefonte) from the Tennessee Valley Authority (TVA) at auction and will invest up to an additional \$13 billion to complete construction of the nuclear energy facility, beginning in 2017.

The project is expected to create between 3,000 and 4,000 temporary construction jobs and an estimated 2,000 permanent, high paying jobs once operational.

"Today marks the first step of an exciting new journey for the people of Alabama and Tennessee," said Franklin L. Haney. "The Bellefonte Nuclear Station will help transform communities across the region – many of which have been hit hard by the forced closure of coal power plants over the last decade. This project will bring new life to the region by creating thousands of jobs while providing assured access to reliable, affordable, zero-emission energy."

Mr. Haney continued, "I would like to thank the Tennessee Valley Authority Board of Directors and Chief Executive Officer Bill Johnson for their diligent work in executing this fair and open bidding process. I am grateful for the entire Alabama and Tennessee congressional delegations – especially Senators Shelby, Sessions, Alexander, and Corker, as well as Alabama Governor Robert Bentley – for their continued support of nuclear development throughout this process. 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."

Once completed, Bellefonte will feature state-of-the-art technology and security systems, including a digital Instrumentation & Control (I&C) system for the reactor, double-barrier safety barriers, and a control room simulator for training operations.

Bellefonte Nuclear Station

In the mid 1970s, TVA began construction of the two Bellefonte nuclear units, but the project was suspended in 1988. As recently as 2011, TVA sought to restart work on one of the reactors, but by 2014, the utility was ready to discontinue the project again. Earlier this year, the Board of Directors deemed Bellefonte surplus property and began accepting offers for the site in September.

The site includes approximately 1,300 acres on Guntersville Reservoir, two partially constructed Babcock & Wilcox Pressurized Water Nuclear Reactors (55% complete), two high-voltage switchyards and several office and support buildings. It also contains significant nuclear power station equipment, reinforced containment buildings, used fuel storage pools and high capacity cranes for fuel loading, unloading and movement.

About Nuclear Development, LLC

Nuclear Development, LLC is a family-owned and managed company established in 2012 by Franklin L. Haney. Mr. Haney has developed a multi-faceted business with national investments in real estate and property development. He is a recognized leader in innovative financing, imaginative acquisitions and creative planning. The Haney family's goal is to be the builder for a better tomorrow in communities across the nation.

Today, with more than 30 years of experience, the Haney family through various entities has a combined development portfolio of more than \$10 billion and 15 million square feet of space. The Haney family has holdings in several states and the District of Columbia. The Washington metropolitan area represents the family's leading marketplace, including a multi-billion dollar investment in the Dulles Greenway Toll Road in suburban Virginia and the Portals Office Complex in Washington, D.C.

SOURCE Nuclear Development, LLC