

SDEIS, Directory L, Property Value by Don E. Sandford

Evaluating Impacts of Wind Power Projects On Local Property Value
by Cushman & Wakefield, Inc., November 15, 2006

After reading this report prepared for UPC Wind Management, LLC, consisting of twenty-seven pages - which consisted of approximately eight pages of highlighting their professional qualifications, known project maps, or their reference material cited - nothing factual was said in the remaining pages to change my opinion that residential property directly impacted by wind turbine placement will lower property values substantially, inversely to the quality of life issues effected. In fact the very first sentence of this report was really all that had to be said, for it was an obvious disclaimer, which reads: "This analysis addresses the *potential* (in other words, we could be wrong) property value impact the proposed Cohocton Wind Power Project may have on a rural residential area encompassing approximately seven thousand acres in the vicinity of the Town of Cohocton at the northwest corner of Steuben County, New York."

Also the report states that "analysis of changes in local real estate values, attributable to the proposed project, is more limited because of the relatively recent date of the Cohocton Wind Power Project announcement. Therefore we have relied, by analogy, on the observed real estate experience at the more mature wind farms in New York State." It is also obvious from their statement on page 20 that particular homeowners, "The handful of premium-priced executive or second homes located in the project area or view shed, which would derive such a premium, in part, for their views may be impacted. However such impact will not necessarily diminish property values; the local economy and national housing market will have a superseding influence." I'm sure your reckless, at best, conclusion must be very reassuring to these home owners.

A great deal of emphasis was given to a report by a college student Ben Hoen. P. Barton DeLacy, who signed this report for Cushman & Wakefield, states "The most significant new information since my last visit to southwest New York is the publication of a Bard College Masters Candidate thesis studying the impacts of wind turbines on property values in Madison County, New York at Fenner." This report has as its premise, property sales and no declining value near turbine sites. However, George Sterzinger, a prominent energy authority, does not agree for he writes in Industrial Wind Action Group/Impacts of Windmill Visibility report, page 6, "omissions render the results of the report extremely weak, if not entirely misleading." Sterzinger stated "66% of the homes sampled in the 5 mile radius could not see the windfarm at all. In effect, the study makes the erroneous assumption that all properties in the 5-mile radii can see the windfarm, when many houses views in fact are obstructed by geological features, trees, and other houses." "Sales that are not arms-length (divorce, sales between family, estate sales) are included. By doing so, the report includes transactions that do not represent the agreement between a willing buyer and a willing seller, a requirement for accurate analysis." Contrast this to page 8 of the P. Barton DeLacy report where he states that "It should be noted that *none* of Hoen's sales were closer than $\frac{3}{4}$ of a mile, but his emphasis on actual sales rather than mere preferences is powerful."

The editor of the Industrial Wind Action group states: "There are two recurring themes in this study: 1.) the results are applicable only to Fenner, and (2) much more research is

needed.” Most importantly, it seems to me, was to know sales inside of 4000 ft or $\frac{3}{4}$ of a mile, for this would be very relevant for Cohocton. Those are the ones that would presumably be the most impacted by noise, strobe lights, and shadow flicker.

What would the reason be for leaving this crucial information out? The Hoen report once again has error. I for one refuse to accept this college student’s thesis and conclusions as valid, and it was misleading by Cushman & Wakefield to do so. Remember, our town board and UPC would have us believe 1500 ft. from a residence to a turbine is good enough and our quality of life or property value would not be adversely effected. This report does not consider at all the additional real estate sale values existing in the 2500 ft. which would be inhabited and owned by the Town of Cohocton taxpayers up to 1500 ft. by law to turbine sites. That Hoen study goes no closer than 4000 ft. is dramatic and makes this report useless in its relationship to Cohocton land values and Local Law #2 comparisons. Please recall that the property devaluation bond proposal was dismissed by The Cohocton Town Board to be part of Local Law #2 as being too vague. I continue to believe it is the missing necessary amendment that was needed for the confidence and assurance of people and needs to be in place for the financial protection of residences and property impacted by improper turbine placement, and believe it was knowingly and intentionally ignored by our Town Board because known looming monetary repercussions were likely exist in the future against UPC and the town.

I found it very shortsighted and certainly obvious by Cushman & Wakefield that no direct quotes or interviews were part of their report which should have include but not limited to, bankers, real estate agents, and appraisors, thereby establishing a baseline and better understanding from their input and concerns from these professional people who know first hand local real estate issues as they presently, realistically, exist being impacted by the known introduction of wind turbines in our area. Mr. David Domm, Cohocton Town Assessor was interviewed however. But I was glad to learn from the report they were familiar with the general area, that the Cohocton Village has expanded its ball field, and I can now go to the nearest Wal-Mart located 12 miles west in Dansville. The point being, saying it in a report doesn’t necessarily make it so.

Was the agency of Cushman & Wakefield, Portland, Oregon, by the writing of this report independently selected and/or paid for by the Town of Cohocton or UPC? Since official reports often reveal, months or years later, important information not included in a report but if known at the time would have changed a decision or made a difference is a fact, that should not be overlooked. Ladies and gentlemen, with a substantial investment in my home and property hanging in the balance, and quality of life change imminent, this is not a game we are playing involving a college kid’s thesis. The Cohocton Town Board by its actions/inactions and secrecy and stonewalling over the past months do not have my confidence or trust to be fair and impartial in their decision making to protect my interests at all. It’s my opinion they consider us in the impacted turbine areas expendable for their success with its preconceived plan with UPC and so too goes my respect. The entire truth someday will be known to all. This property value report is merely a necessary, self-serving tool for the Cohocton Town Board and UPC to promote their agenda.