

Property Value

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Your home is likely the single largest investment that you have made. There is absolutely no doubt that erecting even the "usual" 240kV towers near residential properties has a serious impact on property values. How much greater then will the impact be when these mammoth 500kV 77m tall towers are erected?

For your reference, RETA has authored a Fact Sheet on Property Values and High Voltage Power Lines as part of its Fact Sheet series.

The current route evaluation criteria used by AltaLink and EPCOR do not ascribe a monetary value to the decrease in value of people's property. We have done much research on this subject and, while there is a considerable range of estimates on how much property values are affected, we feel very comfortable using a 15%-20% average within 1 kilometre or so of the towers and lines approved by the AUC November 1, 2011. Front line homes can be hit much harder – as much as 40% or more. Some appraisals have listed up to 91% devaluation associated with overhead lines.

As an example, using the Strathcona County tax register, RETA added up the assessed value of the 2,300 homes along the Sherwood Park Greenbelt separating Highway 216 and Sherwood Park (within 800m of the Greenbelt). This amounted to more than \$1.2 billion. The new-build cost is substantially higher and many of the homes in the area are in fact relatively new.

Surely the real cost of the project should reflect the decrease in value of people's homes. So, even with a 15% average property value decline, we have an additional project cost of \$180 million. RETA's position is that homeowners and landowners need to be compensated for the decrease in the value of their properties and that they should be compensated at new-build value – not fair market value after that has been driven down by as much as 40% or more.

And rural land is also impacted – the ability to sub-divide, the effects of EMF on livestock and so on all contribute to adversely affect property values. And just picking up and moving when you're a farmer or an acreage owner isn't always an option. Studies indicate agricultural properties devalue by 16-29%, when overhead lines are built on or nearby the properties.

Burying the lines in an urban setting (i.e., the Sherwood Park Greenbelt and Ellerslie [AltaLink's and EPCOR's "preferred" route]) completely mitigates the damage to property value and is far more cost effective than forcing hundreds or thousands of families to move (or live with the debilitating impacts of EMF and the corona effect). In rural settings, we need to be sensitive to the environment and farming practices, but with modern-day undergrounding techniques, it is completely viable to farm land that has underground transmission lines. Again, burying the line is the answer.

Witness Exhibit No. 30

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