

Adjoining Residential Sales After Solar Farm Approved

Parcel	Solar	Address	Acres	Date Sold	Sales Price	\$/Ac	Type	Other
7+	Adjoins	4514 Hawkins	36.86	3/31/2016	\$180,000	\$4,883	Pasture	Esmts
	Not	HD Atha	69.95	12/20/2016	\$357,000	\$5,104	Wooded	N/A
	Not	Pannell	66.94	11/8/2016	\$322,851	\$4,823	Mixed	*
	Not	1402 Roy	123.36	9/29/2016	\$479,302	\$3,885	Mixed	**

* Adjoining 1 acre purchased by same buyer in same deed. Allocation assigned on the County Tax Record.

**Dwelling built in 1996 with a 2016 tax assessed value of \$75,800 deducted from sales price to reflect land value.

Adjoining Sales Adjusted

Address	Time	Size	Other	Total/Ac	% Diff	Avg % Diff
4514 Hawkins				\$4,883		
HD Atha	-\$114			\$4,990	-2%	
Pannell	-\$90			\$4,733	3%	
1402 Roy	-\$60	\$194		\$4,020	18%	
						6%

I further note that if I did not make any adjustment to 1402 Roy for the improvements, the indicated value per acre before adjustments would be \$4,500 per acre. Using the same adjustments for time and size, the adjusted indication of value would be \$4,793 per acre, which indicates an impact at +2% for the presence of the solar farm and shifts the average impact to +1%.

The range of impact identified by these matched pairs ranges are therefore -2% to +18% for with an average of +6% if I adjust for the improvements at the one comparable, or -2% to +3% if I don't adjust for those improvements.

The best matched pair with the least adjustment supports a +3% impact due to the solar farm as it requires the least adjustment and has no complication with the improvement value. I note again that this analysis considers no impact for the existing access easements that meander through this property. Still at +3% impact as the best indication for the impact of the solar farm, I consider that to be no impact given that market fluctuations support +/- 5%.