

was misleading on Mr. Beck's part to report the lower re-assessments since the primary cause of the re-assessments were based on the County Official, who lived adjacent to the solar farm, appeal to the assessor for reductions with his own home." In that Clay County Case study the noted lack of lot sales after announcement of the solar farm also coincided with the recession in 2008/2009 and lack of lot sales effectively defined that area during that time.

I further note, that I was present at the hearing where Mr. Beck presented these findings and the predominance of his argument before the Lincoln County Board of Commissioner's was based on the one cancelled sale as well as a matched pair analysis of high-end homes adjoining a four-story call center. He hypothesized that a similar impact from that example could be compared to being adjacent solar farm without explaining the significant difference in view, setbacks, landscaping, traffic, light, and noise. Furthermore, Mr. Beck did have matched pairs adjoining a solar farm in his study that he put in the back of his report and then ignored as they showed no impact on property value.

Also noted in the Christian Kalia interview notes is a response from Mr. Beck indicating that in his opinion "the homes were higher priced homes and had full view of the solar farm." Based on a description of screening so that "the solar farm would not be in full view to adjoining property owners. Mr. Beck said in that case, he would not see any drop in property value."

**NorthStar Appraisal Company – Impact Analysis for Nichomus Run Solar, Pilesgrove, NJ, September 16, 2020**

Mr. William J. Sapio, MAI with NorthStar Appraisal Company considered a matched pair analysis for the potential impact on adjoining property values to this proposed 150 MW solar farm. Mr. Sapio considered sales activity in a subdivision known as Point of Woods in South Brunswick Township and identified two recent new homes that were constructed and sold adjoining a 13 MW solar farm and compared them to similar homes in that subdivision that did not adjoin the solar farm. These homes sold in the \$1,290,450 to \$1,336,613 price range and these homes were roughly 200 feet from the closest solar panel.

Based on this analysis, he concluded that the adjoining solar farm had no impact on adjoining property value.

**MR Valuation Consulting, LLC – The Kuhl Farm Solar Development and The Fischer Farm Solar Development – June 7, 2012**

Mr. Mark Pomykacz, MAI MRICS with MR Valuation Consulting, LLC considered a matched pair analysis for sales near these solar farms. The sales data presented supported a finding of no impact on property value for nearby and adjoining homes and concludes that there is no impact on marketing time and no additional risk involved with owning, building, or selling properties next to the solar farms.

**Mary McClinton Clay, MAI – McCracken County Solar Project Value Impact Report, July 10, 2021**

Ms. Mary Clay, MAI reviewed a report by Kirkland Appraisals in this case and also provided a differing opinion of impact. She cites a number of other appraisal studies and interestingly finds fault with heavily researched opinions, while praising the results of poorly researched studies that found the opposing view.

Her analysis includes details from solar farms that show no impact on value, but she dismisses those.

She cites the University of Texas study noted later in this report, but she cites only isolated portions of that study to conclude the opposite of what that study specifically concludes.