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Ben Hoen on need for Property Value Guarantee

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Author: Schneider, Clif

The following is an excerpt from a conversation I had in April 2010 with Ben Hoen, whose work with property value impacts associated with wind projects is widely referenced by developers, including those developers hoping to have wind projects approved here in Jefferson and St. Lawrence Counties. Hoen's comments below are very different from the spin suggested by Madden of BP Alternative Energy and Acciona's FEIS. Hoen indicates if developers believe turbines won't devalue neighboring property they should guarantee it, and he's right:

"You know we are very cautious about what happens close to the turbines. We really don't know what's going on there (e.g., 1,250 ft from turbines). I just spoke in Illinois about this. You might know about a Property Value Guarantee. It's a dicey situation and complicated, but I think homes that are very close, there is just too much unknown right now; that seems reasonable. I think one of the things that often happens is that (wind) developers put our report forward and say look property values aren't affected, and that's not what we would say specifically. On the other hand, they have little ground to stand on if they say we won't guarantee that. I think for homes that are close we have a lot more ambiguity and real issues. If we are talking about views that's one thing, if we are hearing it or shadow flicker that might be really regular, the kind of things that happen at night. ...

"I'm not a lawyer and I'm not the developer, these (PVGs) are just options in the tool kit. I don't know whether it's reasonable to put together, I have looked at one, I don't know if there is a better way to write it or whether the one I read from Illinois is good or bad. They have to be thought about, they all probably have cost implications, so the developer is not going to give

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away the house if they were too generous; on the other hand if they are not generous enough they don't have any impact. That's just one of the tools available, there are neighbor agreements that may be more applicable whether folks nearby get compensation, if they are not a participating land owner. One of the things I've always hoped is somebody would offer one or the other and see what landowners would do."

Reported by:
Clif Schneider
April 12, 2010

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