

**BEFORE THE OHIO POWER SITING BOARD**

<b>In the Matter of the Application of</b>	)	
<b>Big Plain Solar, LLC for a</b>	)	
<b>Certificate of Environmental</b>	)	<b>Case No. 19-1823-EL-BGN</b>
<b>Compatibility and Public Need</b>	)	

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**DIRECT TESTIMONY OF ANDREW LINES**

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**Q.1. Please state your name, title and business address.**

**A.1.** My name is Andrew R. Lines, MAI. I am a Principal of the Valuation Advisory Services group for CohnReznick LLP. My business address is 200 S. Wacker Drive, Suite 2600, Chicago, Illinois 60606.

**Q.2. What are your duties as a Principal of Valuation Advisory?**

**A.2.** My duties as a Principal of CohnReznick LLP's Valuation Advisory group include overseeing a staff of 30 appraisers and valuation experts in all types of real estate. One of my specialty practices is property value impact studies. I have testified before numerous governmental bodies regarding proposed new developments, including solar power installations, and addressed community concerns regarding those proposed developments. I have worked on numerous redevelopment projects in multiple states, including determining values for acquisitions of property, easements and leases, and the evaluation of impacts caused by proposed projects on real estate values.

**Q.3. What is your educational and professional background?**

**A.3.** I have a B.F.A. degree from Syracuse University. I am a designated Member of the Appraisal Institute (MAI), a recognized designation by courts of law, government agencies, as well as financial institutions, with over years of real estate appraisal experience. I am a Certified General Real Estate Appraiser with active licenses in the

1 following states: Arizona, Florida, Georgia, Illinois, Indiana, Maryland, New Jersey, New  
2 York, Ohio, and Kentucky. I am also licensed in the District of Columbia. I have  
3 performed valuations on a wide variety of real property types including single- and multi-  
4 unit residential (including Low Income Housing Tax Credit properties), student housing,  
5 office, retail, industrial, mixed-use and special purpose properties including landfills,  
6 waste transfer stations, marinas, hospitals, universities, telecommunications facilities,  
7 data centers, self-storage facilities, racetracks, continuing care retirement communities,  
8 and railroad corridors. I am also experienced in the valuation of leasehold, leased fee,  
9 and partial interests, as well as purchase price allocations (GAAP, International Financial  
10 Reporting Standards and IRC 1060) for financial reporting. I have also completed  
11 valuations nationwide for a variety of assignments including mortgage financing,  
12 litigation, tax appeal, estate gifts, asset management, workouts, and restructuring, as well  
13 as valuation for financial reporting including purchase price allocations (ASC 805),  
14 impairment studies, and appraisals for investment company guidelines and REIS  
15 standards. I have qualified as an expert witness, providing testimony for eminent domain  
16 cases in the states of Illinois and Maryland. I have completed valuation impact studies on  
17 landfills, big box retail developments, electric power transmission lines, environmental  
18 stigma, view amenities, as well as solar farms. I have been previously accepted as an  
19 expert at zoning hearings in the states of Illinois, Indiana, Michigan, Colorado, New  
20 York, and Pennsylvania, as well as for siting hearings before the Ohio Power Siting  
21 Board.

22 **Q.4. On whose behalf are you offering testimony?**

1       **A.4.** I am testifying on behalf of the Applicant, Big Plain Solar, LLC in support of its  
2 application filed in Case No. 19-1823-EL-BGN.

3       **Q.5. What is the purpose of your testimony?**

4       **A.5.** The purpose of my testimony is to evaluate the potential impact of the Madison  
5 Solar Farm (“Project”) on property values in the area surrounding the Project.

6       **Q.6. Are you familiar with the Project?**

7       **A.6.** Yes. I have reviewed, and am familiar with, the Application filed by the Applicant  
8 on April 27, 2020. I have not personally visited the proposed site due to Covid-19  
9 restrictions and safety precautions; however, I did review online imagery and aerials and  
10 am familiar with the area in which the Project is proposed to be located

11       **Q.7. Are you familiar with the impact of commercial-scale solar projects on property**  
12 **values in the area surrounding the projects?**

13       **A.7.** Yes. I have been involved in studies evaluating the potential impact of utility-scale  
14 solar projects on surrounding properties in the states of Indiana, Illinois, Michigan,  
15 Minnesota, North Carolina, New York, Georgia, Florida, Missouri and Virginia, one of the  
16 largest operational facilities being the North Star Solar plant in Minnesota, consisting of  
17 100 MW facility on over 1,000 acres. Additionally, I have been involved in over one dozen  
18 studies evaluating the potential impact of community-sized solar farms in the states of  
19 Illinois, Indiana, Colorado, Hawaii, New York, Florida, Pennsylvania, and Missouri. For  
20 both sizes of projects, I have provided expert testimony at local zoning and county board  
21 hearings.

**Q.8 Can you explain how those studies were conducted?**

**A.8.** The purpose of these studies was to determine whether existing solar energy uses have had any measurable impact on the value of adjacent properties. In our studies, the properties adjacent to existing and established solar energy plants were researched and analyzed - focusing on rural and suburban areas with neighboring residential homes that are most comparable to the areas and adjacent uses of the proposed solar facilities. Those sales located physically contiguous to the solar farms, or the Target Group, are then compared to similar properties that are removed from any solar facility influence, referred to as the Control Group. This comparison is made in order to determine if proximity to solar energy uses results in any consistent and measurable impact on property values. We have studied established, commercial-scale solar farms in the Midwest, Georgia, Florida, Virginia, and North Carolina, and their potential for impact on property values, in addition to the adjacent uses and development trends. We have also examined other large scale solar farms, including nine solar farms in Ohio (three were utility scale- the largest of which was 20 MW, while six were smaller community scale projects) and in nearby states. However, these solar farms were mostly located in outlying areas or did not have sufficient adjoining sales, due to limited sale activity or the newer age of the solar farm, that qualified for a paired sales analysis. The basic premise of this comparative analysis is that if there is any impact on the value of adjacent properties by virtue of their proximity to a solar energy use, it would be reflected by such factors as the range of sale prices, differences in unit sale prices, conditions of sale, and overall marketability. When comparing these factors for properties near an existing solar energy use to properties locationally removed

1 from the solar energy use, it would be expected to see some emerging and consistent pattern  
2 of substantial difference in these comparative elements – if, in fact, there was an effect.  
3 The paired sales analysis is an effective method of determining if there is a measurable and  
4 consistent detrimental impact on surrounding properties and has been recognized as so by  
5 Randall Bell, PhD, MAI, author of the text Real Estate Damages, Third Edition, published  
6 by the Appraisal Institute in 2016. As an approved method, this technique can be utilized  
7 to extract the effect of a single characteristic on value, such as proximity to an existing  
8 solar energy use. By definition, paired data analysis is “a quantitative technique used to  
9 identify and measure adjustments to the sale prices or rents of comparable properties; to  
10 apply this technique, sales or rental data on nearly identical properties is analyzed to isolate  
11 a single characteristic’s effect on value or rent.”<sup>1</sup> The difference in sale price is considered  
12 to be the impact of the proximity to the solar farm. For each existing solar energy use  
13 studied, we have identified Test Area Sales (sales adjacent to existing solar energy uses  
14 that occurred after announcement and subsequent development of the solar farm) and have  
15 compared those to Control Area Sales (sales of comparable properties that are removed  
16 from the influence of a solar energy use) that occurred within a reasonable time frame of  
17 the Test Area Sales, adjusted to a common date utilizing a Trend Analysis. Ownership and  
18 sales history for each adjoining property to an existing solar farm is maintained within our  
19 workfile through the effective date of the study. Adjoining properties with no sales data  
20 or that sold prior to the announcement of the solar farm were excluded from further  
21 analysis. Adjoining properties that sold in a non-arm’s length transaction (such as a  
22 transaction between related parties, bank-owned transaction, or between adjacent owners)

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<sup>1</sup> The Appraisal of Real Estate 14th Edition. Chicago, IL: Appraisal Institute, 2013.

1 were excluded from analysis as these are not considered to be reflective of market price  
2 levels. The adjoining properties that remained after exclusions were considered for a  
3 paired sale analysis (Test Area Sales). We have found Control Area Sales data through the  
4 local Multiple Listing Service (MLS) and other real estate broker databases and verified  
5 these sales through county records, conversations with brokers, the individual county's GIS  
6 services, and the County Assessor's office. It is important to note that these Control Area  
7 Sales are not adjoining to any solar farm, nor do they have a view of a solar farm from the  
8 property. Therefore, neither the announcement nor the completion of the solar farm use  
9 could have impacted the sales price of these properties. To make direct comparisons, the  
10 sale prices of the Control Area Sales were adjusted for market conditions to a common  
11 date. In this analysis, the common date is the date (or median sale date) of the Test Area  
12 Sales. After adjustment, any measurable difference between the sale prices would be  
13 indicative of a possible price impact of the solar farm, if any. In addition to our research  
14 and analysis of existing solar energy facilities, we have reviewed property value trends of  
15 the adjacent land uses, including agricultural, single-family and residential properties;  
16 reviewed published studies, and held discussions with market participants (real estate  
17 assessors and brokers).

18 **Q.9. And what were the results of the studies you conducted?**

19 **A.9.** Based upon examination, research, and analyses of existing solar energy uses, the  
20 surrounding areas, and an extensive market database, we concluded that no consistent and  
21 measurable negative impact had occurred to adjacent property that could be attributed to  
22 proximity to the adjacent, commercial-scale, solar energy use, with regard to unit sale

1 prices or other influential market indicators such as marketing time. In addition, interviews  
2 with market participants (local real estate assessors and brokers) were conducted to give  
3 additional insight as to how the market evaluates farm land and single-family homes that  
4 are proximate to solar energy uses. These interviews reaffirmed that there was no  
5 difference in price, marketing periods or demand for property directly adjacent to existing  
6 solar energy uses when compared to similar properties locationally removed from any solar  
7 energy use's influence. This conclusion has been confirmed by numerous county assessors  
8 who have also investigated this use's potential impact.

9 **Q.10. Is there any reason to expect that the conclusions of the studies you previously**  
10 **conducted would be different from a study evaluating the impact of the Project?**

11 **A.10.** No.

12 **Q.11. What is your overall assessment of the potential impacts of the Project on property**  
13 **values?**

14 **A.11.** Based on my experience with other commercial solar projects and my familiarity  
15 with the Madison Solar Farm, as well as the results of the valuation study I conducted in  
16 Ohio, I would not expect the Project to be the cause of a decrease in property values in the  
17 project area. Specifically, my conclusion is supported by my experience on the North Star  
18 solar project in Minnesota, a comparably-sized solar project which has caused no decrease  
19 in property values. I note that our results on the North Star solar project were also  
20 corroborated by the local county assessor who conducted their own study of properties that  
21 were adjacent to the existing solar array, and over a two year period were found to have  
22 suffered no negative impact on their respective property values, further, all of the studied

1 properties were found to be appreciating at a rate consistent with the rest of the county.

2 The assessor presented this study in front of the Chicago County Board.

3 **Q.12. Does this conclude your direct testimony?**

4 **A.12.** Yes, it does.

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## **CERTIFICATE OF SERVICE**

The Ohio Power Siting Board's e-filing system will electronically serve notice of the filing of this document on the parties referenced in the service list of the docket card who have electronically subscribed to this case. In addition, the undersigned certifies that a courtesy copy of the foregoing document is also being served upon the persons below via electronic mail this 22nd day of January 2021.

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Summary: Testimony Direct Testimony of Andrew Lines electronically filed by Ms. Anna Sanyal on behalf of Big Plain Solar, LLC