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Amy Berg Pickett
NW Zoning Manager | Outreach
Cypress Creek Renewables
2660 NE Hwy 20, Suite 610- #30 | Bend, Oregon 97701

Re: Fox Solar and Portage Solar sites impact on surrounding property values

Dear Ms. Pickett;

At the request of your attorney, Mr. Wiley Barker of the Crowley, Fleck law firm here in Helena, I have read the Solar Impact Study completed by Mr. Richard Kirkland Jr., MAI to provide you with my opinion of the data included in the report in relation to your proposed projects in Great Falls. The Kirkland study was completed in January of this year on the Eagle Point Solar Project out of Central Point Oregon, with the goal being to determine the impact (if any) on the surrounding properties due to a proposed solar farm to be constructed on 67+ acres. In his report Mr. Kirkland analyzed similar projects from around the country as the basis for his conclusions, most of those being in his home state of North Carolina and Oregon, although several others were discussed including a large site in Tennessee. In a phone conversation with Mr. Kirkland he noted that he has now studied over 200 solar projects around the country to determine their impact on surrounding property.

One of the issues that is addressed in the report is the makeup of adjacent land uses. The Portage project you are proposing is located on the south/east portion of Great Falls, lying outside the city limits. My research shows that there are 17 adjacent lots to the subject with a total of 38,820,960 square feet. Of that total, just over 91% (35,617.251 acres) of the land is agricultural in use, (this includes the Great Falls Cemetery property that is currently vacant). The remaining 8+/-% (3,203,709 acres) is residential, while 70% of the 17 individual lot numbers are residential in use (12 lots) with just under 30% (5 lots) being agricultural. Obviously, the agricultural lots are much larger than the residential uses containing the vast majority of land in the surrounding properties.

The Fox project, in the west/central part of the city, again outside of the city limits, is surrounded on all sides by primarily large lot residential uses, although there is a Northwestern Energy substation just south of the site as well as being bordered on the west by Burlington Northern Rail Road tracks. (Adjacent uses noted above include those properties to the west of the tracks.)

The Portage project is much more typical of the sites noted in Mr. Kirkland's report, with a mixture of residential and agricultural uses adjoining the solar farm site, although a number of other projects studied were surrounding or nearly surrounding by residential uses. In those instances, the distance from the panels to the residential uses was typically increased from 50 to 100' to over 150'. In addition, landscape screening was also typical.

In reading the Kirkland study, it is obvious that there is a much larger amount of data available from Oregon and North Carolina than we have access to in Montana. Solar farms are a fairly recent phenomenon in our state, although a recent Billings Gazette article notes that there are over 100 projects in the planning or construction stages. It is my understanding that your company alone has five projects in process at present in Great Falls, Helena, Missoula and Hardin.

The most significant portion of the Kirkland study was his use of paired sales analysis to support his findings. Utilizing sales from four different locations, the study researched and analyzed sales of single family properties adjacent to and nearby solar farms, expanding that research to sales that occurred prior to the announcement of the farms, sales that occurred after the announcement of a project and those that closed after the projects had been completed. In each of the four projects included in the report, there was no supportable impact on property values to the adjacent or surrounding properties. The study did note that in more densely populated areas, setbacks and landscape screening was used to mitigate any potential adverse impacts. It should also be noted that the report included discussion of projects of various sizes, near single family properties with values ranging from around \$130,000 to over \$2 million. In no instance was there a supportable impact on property values that could be attributed to the construction of a solar farm. My phone conversation with Mr. Kirkland confirmed that in his research of over 200 solar farms from around the county, he has found no supportable negative impact on values in properties adjoining solar farms.

The report also addresses the most common issues from adjoining property's impacting property values. These include hazardous material, odor, noise, traffic, stigma and appearance. In none of these areas did a solar farm have noticeable impacts on adjoining properties.

In examining this issue I have completed research including your project applications and plans, aerial photos of the proposed sites, Cadastral records, consideration of articles and reports from local newspapers, internet stories and the LUM Library (a library supported by the Appraisal Institute, dedicated exclusively to real estate research of all kinds). Given the number of states that have projects of this nature, and the findings of no supportable impact in value on the adjoining properties, I believe it is logical to believe that there would be no substantial impact from the subject properties. In my nearly 30 years of appraising in the Montana market, I have found that it is not unusual to depend on information obtained from other markets, particularly when researching properties that are a new or unusual use in any given area. I understand and agree that Montana is a special place with its own set of influences, however if no influence was found in other states (Oregon and North Carolina) with similar views and mountain amenities, it is unlikely that any supportable adverse impacts would be found in Montana.

After completing my research, I support Mr. Kirkland's conclusions, that there is no support for any impact on the value of surrounding properties and that the proposed projects will not substantially impact the value of adjoining property and, that given the lack of impact from noise, traffic, odor, etc., the proposed developments will be in harmony with the area in which they are located.

If you have any questions regarding this issue, please feel free to contact me.

Sincerely,

A handwritten signature in black ink that reads "Tim J. Moore IFAS". The signature is written in a cursive style with a large initial "T" and "M".

Tim J. Moore, IFAS