

*Nick Sershen*

## **El Paso County Assessor: Property prices soaring near wind farm**

BY: Matt Steiner – June 25, 2016 The Gazette, Colorado Springs, CO

The El Paso County Assessor's Office reported in February that values on property around a recently constructed wind farm near Calhan were on the rise.

That trend has not changed, county assessor Steve Schleiker told the county commissioners on Tuesday. He said later in the week that a 37.6 percent rise in market value near the 145 windmills is simply a reflection of the overall real estate climate throughout the county.

"Are we seeing any abnormalities? Not at all," Schleiker said. "It's just that the market has picked up. We're seeing a hot residential market here, and it's no different out on the plains."

Several residents living near NextEra Energy's Golden West wind farm worried that property values would tumble after the construction of the wind turbines was completed in the fall. While a reappraisal of the area will not be completed by Schleiker's office until late summer, the assessor's report to the commissioners revealed that from January until April of this year prices were soaring on residential property as well as agricultural grazing and vacant land.

"We're still seeing properties moving," Schleiker said.

"The good news is there are willing buyers and willing sellers."

Schleiker added that none of the properties that contracted with NextEra and now have turbines have been on the market. And the assessor has not heard of buyers purchasing land as a future turbine investment.

When the commissioners approved the wind farm construction in early 2015, the Assessor's Office promised regular updates on land value.

Schleiker said he sat with "a lot of property owners" in the early stages of the project. Several of them had a "major concern" about loss of property value. Schleiker said one of the biggest factors contributing to their worries involved an above-ground transmission line that stretches through the wind farm.

In 2004, Colorado voters approved Constitutional Amendment 37, requiring large utility companies to use wind and other renewable energy to produce portions of their electricity. According to the American Wind Energy Association, Colorado generates more than 14 percent of its in-state electricity from wind power.

Schleiker told The Gazette on Thursday that he recently reached out to assessors in Lincoln, Elbert and Weld counties, which also have wind farms, to learn how property values have been affected in their areas.

NextEra built three phases of its Limon Wind Farm in Lincoln and Elbert counties in 2012 and 2014, erecting almost 500 windmills. Construction of the Cedar Creek Wind Farm led to about 400 turbines in northern Weld County in 2011.

Schleiker said all three of those counties report that property values have not decreased since the wind farms arrived.

"So far, it's good news all around," he said.