

**BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF SOUTH DAKOTA**

**IN THE MATTER OF THE APPLICATION OF  
CROWNED RIDGE WIND II, LLC FOR A FACILITIES PERMIT TO  
CONSTRUCTION 300.6 MEGAWATT WIND FACILITY**

**Docket No. EL19-027**

**REBUTTAL TESTIMONY  
OF MICHAEL MAROUS**

**January 8, 2020**

1 **INTRODUCTION**

2 **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

3 A. My name is Michael MaRous. I am the owner and president of MaRous & Company.  
4 My business address is 300 South Northwest Highway, Suite 204, Park Ridge, Illinois  
5 60068.

6  
7 **Q. BY WHOM ARE YOU EMPLOYED AND IN WHAT CAPACITY?**

8 A. I am employed by MaRous & Company as President.

9  
10 **Q. WHAT ARE YOUR RESPONSIBILITIES?**

11 A. I am a consultant to Crowned Ridge Wind II, LLC ("CRW II") on the impact of the CRW  
12 II wind project on property values.

13  
14 **Q. ARE YOU THE SAME MICHAEL MAROUS WHO SUBMITTED  
15 SUPPLEMENTAL TESTIMONY ON SEPTEMBER 20, 2019?**

16 A. Yes.

17  
18 **Q. HAS THIS REBUTTAL TESTIMONY BEEN PREPARED BY YOU OR UNDER  
19 YOUR DIRECT SUPERVISION?**

20 A. Yes.

21  
22 **Q. PLEASE DESCRIBE THE PURPOSE OF YOUR REBUTTAL TESTIMONY.**

23  
24 A. The purpose of my rebuttal testimony is to address the testimony of Staff witness David  
25 Lawrence, and Intervener witnesses Steven Greber and Amy Rall as they relate to  
26 whether CRW II will impact property values.

27

1 Q. **HAVE YOU REVIEWED THE TESTIMONY AND EXHIBITS OF STAFF**  
2 **WITNESS LAWRENCE?**

3 A. Yes. Mr. Lawrence is well respected in South Dakota due to his extensive experience in  
4 real estate evaluation in that state.

5

6 Q. **DO YOU HAVE ANY COMMENTS ON THE TESTIMONY AND EXHIBITS OF**  
7 **STAFF WITNESS LAWRENCE?**

8 A. Mr. Lawrence's Report is well-researched, and includes substantial documentation  
9 supporting his conclusion that there will not be a negative impact on property values as a  
10 result of CRW II.

11 Q. **HAVE YOU REVIEWED THE TESTIMONY OF INTERVENER WITNESSES**  
12 **GREBER AND RALL?**

13 A. Yes.

14 Q. **DO YOU HAVE ANY COMMENTS ON THE TESTIMONY OF INTERVENER**  
15 **WITNESSES GREBER AND RALL?**

16 A. Yes, in contrast to the studies and market analysis completed by myself and Staff witness  
17 Lawrence, Intervener witnesses Greber and Rall make broad generalities without any  
18 meaningful supporting evidence related to the impact of CRW II on property values. For  
19 instance, neither witnesses Greber or Rall provide specific facts and sales transactions,  
20 peer-reviewed studies, or a market analysis to support their claims. Therefore, even after  
21 reading the testimony of witnesses Greber and Rall, I stand by the conclusion in my  
22 Supplemental Testimony that CRW II will not have a negative impact on property values.

23

24

1 Q. **DOES THIS CONCLUDE YOUR REBUTTAL TESTIMONY?**

2 A. Yes, it does.

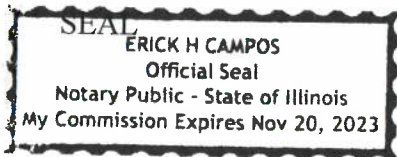
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I, Michael MaRous, being duly sworn on oath, depose and state that I am the witness identified in the foregoing prepared testimony and I am familiar with its contents, and that the facts set forth are true to the best of my knowledge, information and belief.



Michael MaRous

Subscribed and sworn to before me this 2<sup>th</sup> day of January 2020.



Notary Public

My Commission Expires 11/20/2023