

**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

INTRODUCTION

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Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.

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

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

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

Q. WHAT ARE YOUR RESPONSIBILITIES?

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

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

A. Yes.

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

A. Yes.

Q. PLEASE DESCRIBE THE PURPOSE OF YOUR REBUTTAL TESTIMONY.

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

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.

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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.

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

2 A. Yes, it does.

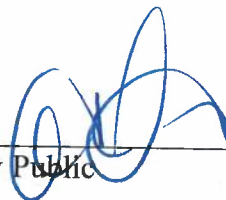
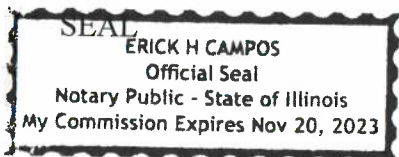
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I, Michael MaRous, being duly sworn on oath, depose and state that I am the witness identified in the foregoing prepared testimony and I am familiar with its contents, and that the facts set forth are true to the best of my knowledge, information and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



Michael MaRous

Subscribed and sworn to before me this 2th day of January 2020.



Notary Public

My Commission Expires 11/20/2023