



Town of Hull

Board of Assessors
253 Atlantic Avenue
Hull, MA 02045-3215
781-925-2205 FAX 781-925-8105
Email: Assessors@Town.Hull.MA.US

July 28, 2004

To: Chris McCabe, Town Manager

From: Dave Beck, Assistant Assessor

Subject: How Hull Wind "1" impacted property values in Pemberton.

The best way to measure this effect is to compare the sales prices of properties against the previous selling price of that same property, determine the difference, calculate that difference into a % change per month. Then compare this data to the town wide data for the same period.

This eliminates any anomalies that may happen if the sales are compared to the assessed values. Assessments do not currently take proximity to Hull Wind One into consideration.

In the period of January 2002 thru May 2004 (since the beginning of operation of Hull Wind One), there were a total of 98 Single Family homes sold in Hull (town wide) that had measurable prior sales in our database (beginning 1994).

Of these 98, only 2 sales occurred within close proximity to Hull Wind One;

Property Location	Value change per month since last sale
17 Helen Street	2.2%
83 Main Street	2.8%
Town Wide (98 sales)	2.2%

Conclusion:

The operation of Hull Wind One has had no negative effect on sales prices of homes sold since January 2002. The positive trend shown on the 83 Main Street sale is not necessarily attributable to proximity to Hull Wind One, but is much more likely to be attributed to the very large lot size of this property.

Since Hull Wind One, which was many times larger than it's predecessor, has had no measurable effect on value, I see no reason to believe that Hull Wind Two would produce results any different.

A copy of the Analytical Report titled "The Effect of Wind Development on Local Property Values" by the Renewable Energy Policy Project is attached for further edification on this subject.

Also attached is an overhead map display of the study area.