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July 7, 2022

Ms. Teresa Murphy  
Arizona G&T Cooperatives  
1000 S. Highway 80  
Benson, Arizona 85602

RE: Letter regarding market analysis of potential impact of transmission lines on adjacent residential homes

Dear Ms. Murphy:

At your request, we are summarizing the conclusions of our firm's prior market analysis completed in order to determine if there are any potential impacts on the market value of residential properties from the existence of transmission lines being adjacent to residential single family properties. This letter summary was completed based on a request to summarize market analysis of potential impacts based upon our studies regarding home values for homes adjacent to transmission lines. The purpose of these prior studies were to determine if there is any impact on the market value of homes that are adjacent to transmission lines. We have conducted numerous studies over the years on the potential impact of proximity to transmission lines on values of adjacent homes. Some of these studies were completed as part of an appraisal of a property located adjacent to an existing or planned transmission line, while others were market analysis studies completed on this topic. This letter is intended to be a summary of the results of these studies and is intended to be a summary of market analysis of proximity of transmission lines to residential properties in general and not to a particular property.

Our market analysis studies used methodologies of market paired sales and conversations with market participants involved in the purchase of homes adjacent to transmission lines in order to determine if there is any diminution in value to residential single family homes located adjacent to or in proximity to transmission lines. As part of our prior studies, we located homes from different areas within the Tucson market area adjacent to transmission lines. All of the sales

within the studies were confirmed with market participants involved in the sale to determine if there was any impact on the sale of the property or the purchase price due to any factors from these transmission lines being adjacent to the property. These studies looked at homes located directly adjacent to transmission lines. The lines were visible from the residence or lots in all of the studied sales. Some of the sales in our studies adjacent to transmission lines were then compared to other sales in their immediate market area that are not adjacent to transmission lines in order to determine if the properties adjacent to transmission lines had their sale price impacted from the transmission lines. Adjustments were first made for any differences between the sales that are adjacent to transmission lines and those that are not adjacent to transmission lines for any factors other than being adjacent to transmission lines to get a comparison of sales prices. In these prior studies, these homes adjacent to transmission lines and homes not adjacent to transmission lines are compared to determine if there was any impact on the sale or purchase prices from being adjacent to transmission lines with visibility of the lines from the home or lot. A variety of homes and home price ranges were selected throughout the course of these various studies to provide a more reliable analysis.

Our prior studies, including discussion with market participants involved in sales of houses adjacent to transmission lines as well as paired sales of homes adjacent to transmission lines compared to homes not located adjacent to transmission lines, indicate that there is no diminution to home prices for being located adjacent to transmission lines. These sales of houses adjacent to transmission were paired with houses not located adjacent to transmission lines. All of these sales and our paired sales analysis of these sales indicated no diminution in value due to a single family home being adjacent to transmission lines. These sales were all confirmed with agents involved in the sale transactions. These agents indicated that there was no impact on either the decision to purchase or on the sale price due to the proximity to transmission lines. Based on the results from these prior studies, there is not market support for a diminution in sale prices or value of homes due to proximity to a transmission line.

In areas of higher priced or custom homes, where views are typically an important factor in home values, the agents involved in these sales indicated there was no negative impact on the sale or the purchase price, even when the transmission lines were directly visible from the property. Therefore, based on our prior studies, there is no market support for an assertion there would be any diminution in value to a home due to proximity to a transmission line. In previous studies, most buyer's agents indicated that the buyer was not concerned with the lines and did not consider them to have a negative impact on their decision to purchase the property or on the sale price. Several agents commented that distribution and transmission lines are common in general and were therefore not a factor and do not have a negative impact. While a few listing agents did say that sometimes potential purchasers commented on the adjacent transmission lines, the majority indicated this was not a consideration for most people and the adjacent lines did not have an impact on the sale price or the transaction. Buyer's agents confirmed that the transmission lines were not a factor for their buyers and did not impact the sale price of homes adjacent to these lines. This is supported by the paired sales in these prior studies.

These prior studies indicate, based upon comments made by agents and paired sales analysis, there is no adverse impact due to being located directly adjacent to transmission lines. Therefore, there is not market support for an assertion that there would be any diminution in value to home values due to being adjacent to or in the vicinity of a transmission line. Our studies and market

analysis indicate there is not market support for a diminution in value due to being located directly adjacent to a transmission line, and there is no evidence of any diminution in value for properties further from the transmission line in the adjacent neighborhoods.

We are also aware of some national published studies that have occurred in other parts of the country regarding potential impacts of home values from transmission lines. These studies were discovered as part of the completion of our prior studies. Numerous studies have been conducted on this issue over time. These studies have generally found either no impact on home values or potentially a small impact of less than 10%, with most having a smaller impact in the range of 3%-6%, and as low as 1%-2%. Approximately half of the studies this appraiser is aware of indicate there is a slight loss in value for homes in proximity to a transmission line, with approximately half indicating there is no diminution in value due to immediate proximity to a transmission line, and some even showing a positive effect of proximity to a transmission line in certain cases. In studies that did find a diminution in value due to proximity to a transmission line, most found that any effect on home values diminished rapidly further from the transmission line or right-of-way and was not constant at a further distance versus being directly adjacent to the line. These studies include a variety of transmission line types as well as some having poles or towers located in easements directly on a private property, with these factors noted as having potential impacts on the outcomes of these studies.

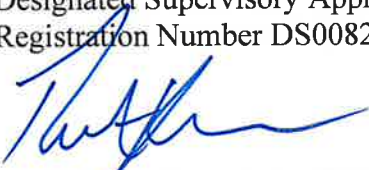
Due to the variety of individual factors for each study, including line specifications and design, location in an easement or in right-of-way, home type, location, and views, many of the studies note that the results are applicable to the specific location studied and therefore the results may not apply to all or other transmission line projects. Many of the published studies also acknowledge that there is not consensus from the previous study results as to whether there is any diminution on home prices to nearby homes, with about half of all studies finding no diminution in value. Therefore, we have found that there is not consensus from the published studies available on the subject of diminution in value due to proximity to a transmission line. Therefore, while aware of these other studies, these are not the basis for this our prior analysis. However, it is noted that these studies do not support a claim of substantial loss in value to home values, and many indicate no loss in value.

Therefore, our prior studies found no market support for any loss in values or adverse impact on home prices or sales due to a home being located adjacent to or in the vicinity of a transmission line. On the following pages, homes that are adjacent to transmission lines and that have sold from different areas within the Tucson market area are compared to homes that have sold in the same immediate area but are not adjacent to transmission lines. There are many subdivisions that have homes adjacent to transmission lines, with these studies being representative from different areas within the Tucson market and different price ranges of homes. These are just some of the paired sales from our prior analysis.

Sincerely,



Sara R. Baker, MAI, SRA  
Certified General Real Estate Appraiser  
Certificate Number 31679  
Designated Supervisory Appraiser  
Registration Number DS0082



Thomas A. Baker, MAI, SRA  
Certified General Real Estate Appraiser  
Certificate Number 31039  
Designated Supervisory Appraiser  
Registration Number DS0007

C228217

**1.**

The following paired sales contain a transmission line located adjacent to Sunrise. One sale of an improved residential property located adjacent to this electric transmission line is compared to two sales of improved residential properties not located adjacent to this power line.

**Table of Residential Sales**

<b><u>Adjusted Sale One</u></b>	<b><u>Address</u></b>	<b><u>Sale Price</u></b>	<b><u>Comments</u></b>
Sale One	5621 N. Placita Paisaje	\$565,000	Adjacent to lines
Sale Two	5719 N. Placita Deleite	\$579,000	Not adjacent to lines
Adjusted Sale Two		\$556,400	
Sale Three	5425 N. Ventana Vista	\$536,000	Not adjacent to lines
Adjusted Sale Three		\$556,700	

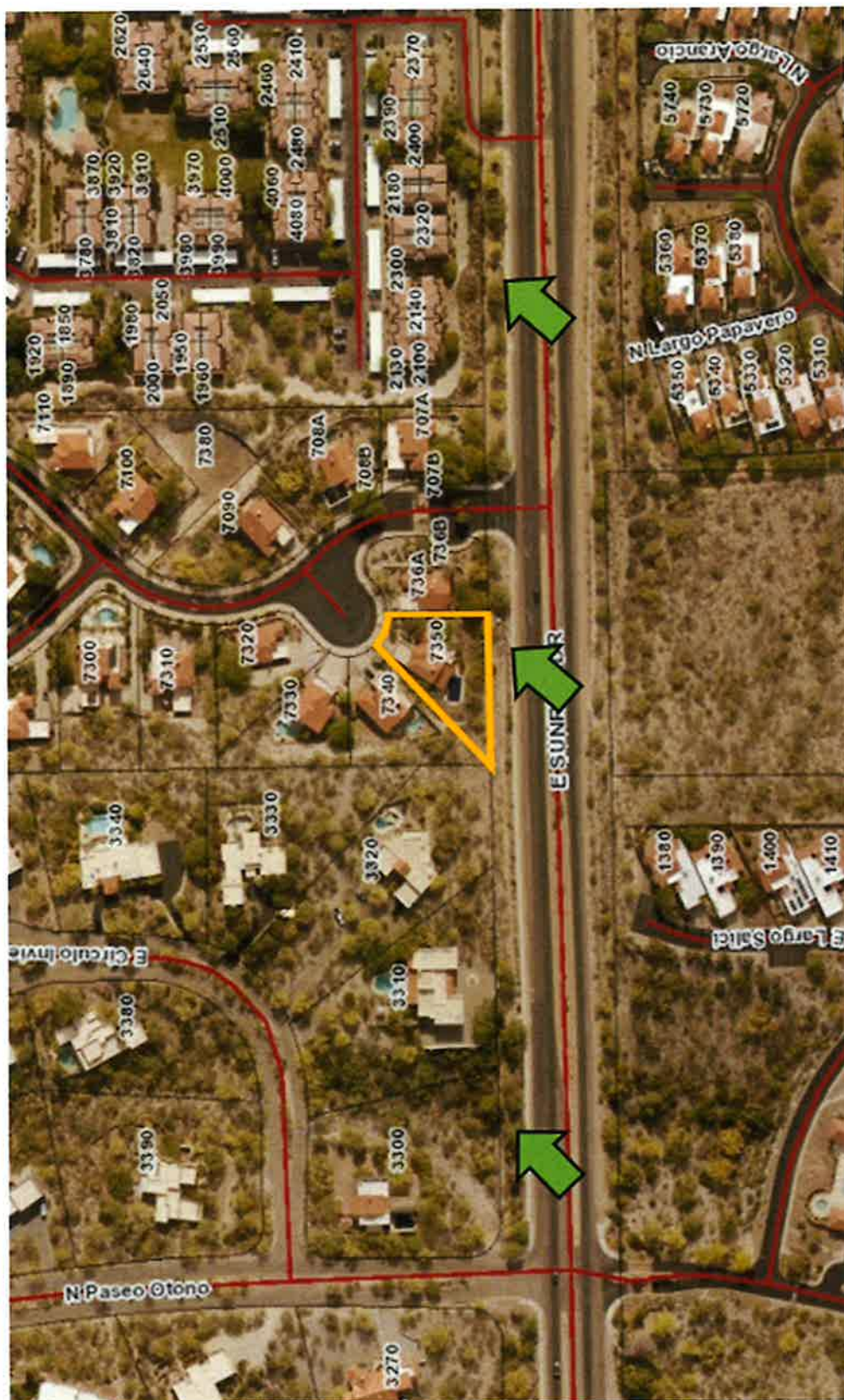
Sale One is a house located at 5621 N. Placita Paisaje. This property sold in February 2021 for \$565,000. This house contains four bedrooms and three baths in 2,851 square feet of living area. This house backs up to transmission lines and Sunrise. These lines are visible from the rear yard of the property. This property is compared to Sale Two, which is a house located at 5719 N. Placita Deleite. This second house sold in March 2021 for \$579,000. This house contains five bedrooms and three baths in 2,954 square feet of living area. Sale Two is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$556,400. These adjustments can be found in the appraiser's file. This sale is adjusted for differences when compared to the sale adjacent to the transmission lines in order to isolate any potential impact on value due to proximity to transmission lines. This indicates that Sale Two (not adjacent to lines) adjusts to \$556,400, compared to Sale One's sale price of \$565,000 (adjacent to transmission lines).

Sale One is also compared to Sale Three, which is a house located at 5425 N. Ventana Vista. This house sold in March 2021. This house contains four bedrooms and two baths in 2,566 square feet of living area. Sale Three is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$556,700. These adjustments can be found the appraiser's file. This sale indicates that Sale Three (not adjacent to transmission lines) adjusts to \$556,700, compared to Sale One's sale price of \$565,000.

These paired sales indicates that there is no negative impact on the sale price of a home due to being located adjacent to transmission lines. This is confirmed by the buyer's agent. The buyer's agent confirmed this sale and indicated that there was no impact on the sale from being located adjacent to Sunrise due to a buffer area. There are transmission lines located adjacent to Sunrise Road with visibility of these lines from the rear yard of Sale One. There is a transmission line pole behind this property that would be visible. The agent also indicated that the transmission

line did not have an impact on the sale or the sale price, and that the location of the transmission line behind this lot did not concern the buyer. The listing agent for this sale indicated that location adjacent to Sunrise was not a big factor for potential purchasers because of the buffer area. The listing agent for the seller also indicated there was no impact from the transmission lines and noted that utility lines are common in Tucson. Based on the paired sales analysis and conversations with the agents of Sale One, there is no evidence to suggest that proximity to the electric transmission lines had a negative impact on the sale price of this property adjacent to a transmission line.





5621 NORTH PLACITA PAISAJE, TUCSON, AZ  
114-04-7530

TRANSMISSION LINES







5621 NORTH PLACITA PAISAJE, TUCSON, AZ  
114-04-7530

TRANSMISSION LINES









5719 NORTH PLACITA DELEITE, TUCSON, AZ  
114-04-7290





**5425 NORTH VENTANA VISTA, TUCSON, AZ**  
**114-64-4480**

2.

The following paired sales contain a transmission line located adjacent to La Canada. One sale of an improved residential property located adjacent to this transmission line is compared to two sales of improved residential properties not located adjacent to transmission power line.

**Table of Residential Sales**

<u>Adjusted Sale One</u>	<u>Address</u>	<u>Sale Price</u>	<u>Comments</u>
Sale One	1412 W. Tarantula Ranch	\$755,000	Adjacent to lines
Sale Two	6748 N. Corte Calabaza	\$802,000	Not adjacent to lines
Adjusted Sale Two		\$759,000	
Sale Three	10036 N. Wild Creek Drive	\$700,000	Not adjacent to lines
Adjusted Sale Three		\$751,000	

Sale One is a house located at 1412 W. Tarantula Ranch Place. This property sold in June 2021 for \$755,000. This house contains four bedrooms and four baths in 2,854 square feet of living area. This house sides to La Canada and transmission lines located along La Canada. These lines are visible from the side yard of the property. The transmission lines are also visible from the rear and front yards by looking to the east. This property is compared to Sale Two, which is a house located at 6748 N. Corte Calabaza. This second house sold in July 2021 for \$802,000. This house contains four bedrooms and four baths in 2,900 square feet of living area. Sale Two is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$759,000. These adjustments can be found in the appraiser's file. This sale is adjusted for differences when compared to the sale adjacent to the transmission lines in order to isolate any potential impact on value due to proximity to transmission lines. This indicates that Sale Two (not adjacent to transmission lines) adjusts to \$759,000, compared to Sale One's sale price of \$755,000 (adjacent to transmission lines).

Sale One is also compared to Sale Three, which is a house located at 10036 N. Wild Creek Drive. This house sold in March 2021 for \$700,000. This house contains four bedrooms and two and a half baths in 2,810 square feet of living area. Sale Three is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$751,000. These adjustments can be found the appraiser's file. This sale indicates that Sale Three (not adjacent to transmission lines) adjusts to \$751,000, compared to Sale One's sale price of \$755,000.

These paired sales indicates that there is no negative impact on the sale price of a home due to being located adjacent to transmission lines. This is confirmed by the buyer's agent. The buyer's agent confirmed this sale and indicated that there was no impact on the sale from being located adjacent to La Canada as there is a setback buffer area. There are transmission lines located adjacent to La Canada with visibility of these lines from the side yard. There is some visibility from the north-facing rear yard by looking east. The agent indicated that the transmission line did not have an adverse impact on the transaction and was not mentioned as an issue by the buyer. There were no issues or concern about the transmission line and no impact on this sale from the transmission line. Based on the paired sales analysis and conversations with the agent of Sale One, there is no evidence to suggest that proximity to the electric transmission lines had a negative impact on the sale price of the property adjacent to a transmission line.





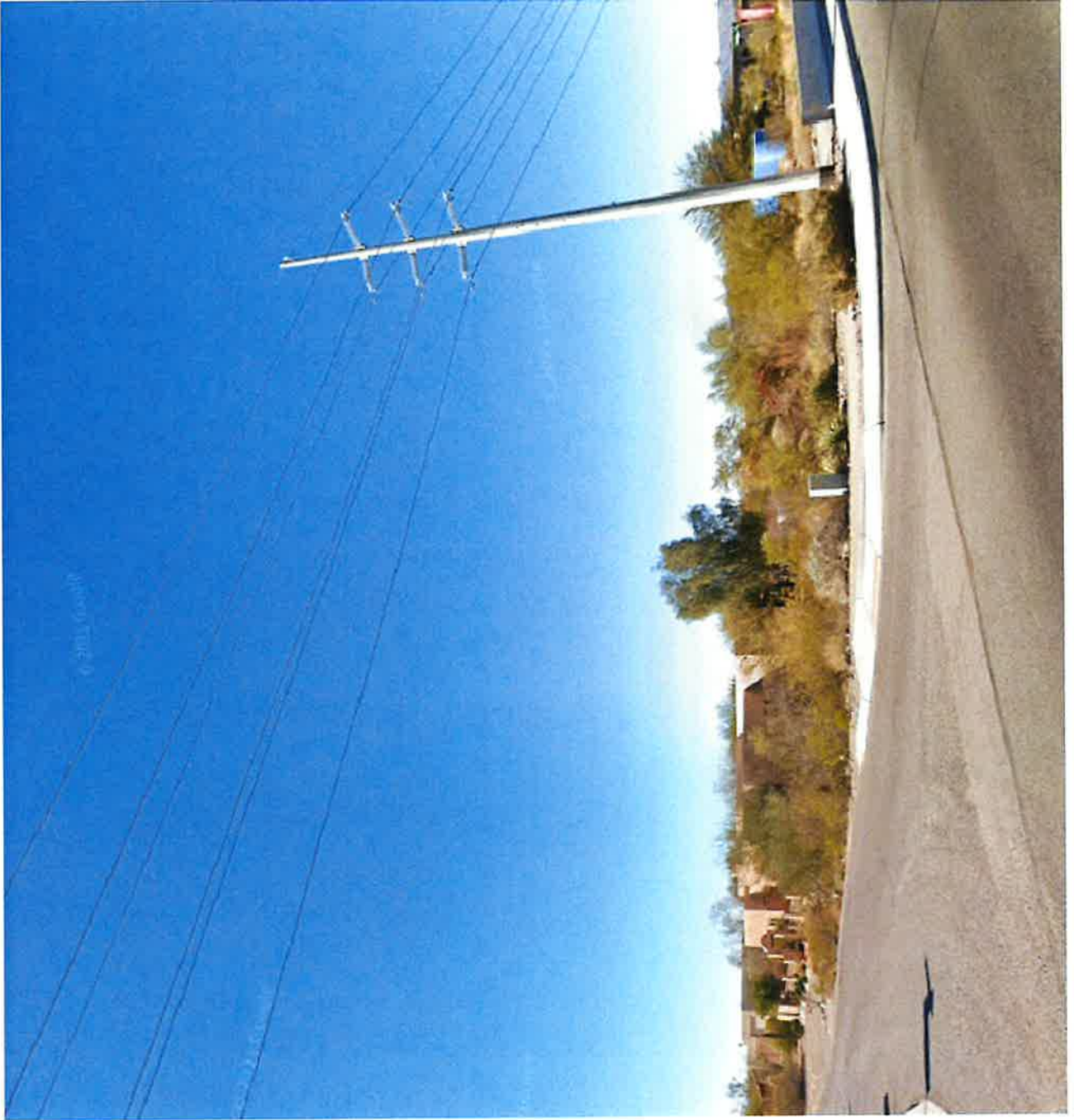




**1412 WEST TARANTULA RANCH PLACE, TUCSON, AZ**  
**102-10-007A**



**TRANSMISSION LINES**







**6748 NORTH CORTE CALABAZA, TUCSON, AZ**  
**102-07-1170**





**10036 NORTH WILD CREEK DRIVE, TUCSON, AZ**  
**224-43-040E**



3. The following paired sales contain a transmission line. One sale of an improved residential property located adjacent to this electric transmission line is compared to three sales of improved residential properties not located adjacent to this power line, although sale two is within the vicinity of the transmission line.

**Table of Residential Sales**

<u>Adjusted Sale One</u>	<u>Address</u>	<u>Sale Price</u>	<u>Comments</u>
Sale One	11890 N. Copper Mountain	\$545,000	Adjacent to lines
Sale Two	11710 N. Copper Mountain	\$600,000	Not adjacent to lines
Adjusted Sale Two		\$547,500	
Sale Three	913 W. Placita Luna Bella	\$525,500	Not adjacent to lines
Adjusted Sale Three		\$536,800	
Sale Four	11806 N. Mountain Laurel	\$500,000	Not adjacent to lines
Adjusted Sale Four		\$537,500	

Sale One is a house located at 11890 North Copper Mountain. This property sold in August 2020 for \$545,000. This house contains three bedrooms and two baths in 2,445 square feet of living area. This house has transmission lines located behind the home. These lines are visible from the rear yard of the property. This property is compared to Sale Two, which is a house located at 11710 N. Copper Mountain. This second house sold in August 2020 for \$600,000. This house contains three bedrooms and two baths in 2,445 square feet of living area. A transmission line is located across the street from Sale Two and is set back from the road. The buyer's agent indicated there was no issue for the buyer with the transmission lines in Sale Two as these lines were across the street from the front of the house. Sale Two is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$547,500. These adjustments can be found in the appraiser's file. This sale is adjusted for differences when compared to the sale adjacent to the transmission lines in order to isolate any potential impact on value due to proximity to transmission lines. This indicates that Sale Two (not adjacent to transmission lines) adjusts to \$547,500, compared to Sale One's sale price of \$545,000 (adjacent to transmission lines). It is noted that both of these properties are located in a subdivision that was platted with a utility line easement across several of the lots and that the transmission line and poles are located within this easement on several of the lots in the subdivision.

Sale One is also compared to Sale Three, which is a house located at 913 West Placita Luna Bella. This house sold in August 2020 for \$525,500. This house contains four bedrooms and two and a half baths in 2,508 square feet of living area. Sale Three is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$536,800. These adjustments can be found the appraiser's file. This sale indicates that Sale Three (not adjacent to transmission lines) adjusts to \$536,800, compared to Sale One's sale price of \$545,000.

Sale One is also compared to Sale Four, which is a house located at 11806 North Mountain Laurel Place. This house sold in March 2020 for \$500,000. This house contains three bedrooms and two baths in 2,416 square feet of living area. Sale Four is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$537,500. These adjustments can be found the appraiser's file. This sale indicates that Sale Four (not adjacent to transmission lines) adjusts to \$537,500, compared to Sale One's sale price of \$545,000.

These paired sales indicates that there is no negative impact on the sale price of a home due to being located adjacent to transmission lines. This is confirmed by the buyer's agent. The buyer's agent confirmed this sale and indicated that clients loved the views from the rear yard, and there was no discussion regarding the transmission lines and they were not considered to obstruct the mountain views from the yard. There was no adverse impact from the lines located behind the house. As mentioned, this same transmission line is located across the street from the front yard of Sale Two and the buyer's indicated this transmission line had no impact on the sale. Based on the paired sales analysis and conversations with the agent of Sale One, there is no evidence to suggest that proximity to the electric transmission lines had a negative impact on the sale price of the property adjacent to transmission lines.



**11890 NORTH COPPER MOUNTAIN, TUCSON, AZ**  
**224-01-2170**

**TRANSMISSION LINES**



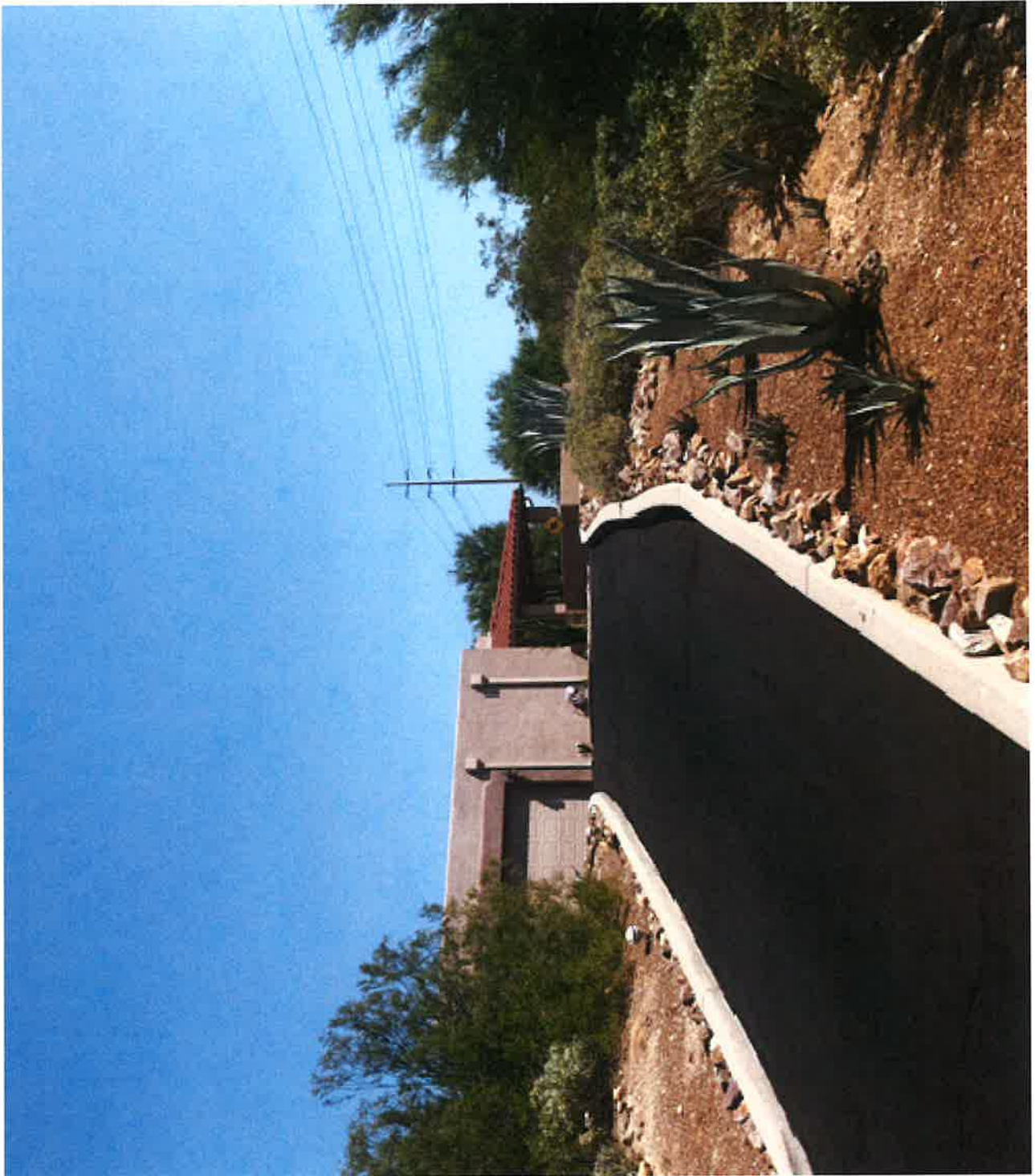




11890 NORTH COPPER MOUNTAIN, TUCSON, AZ  
224-01-2170

TRANSMISSION LINES









11710 NORTH COPPER MOUNTAIN, TUCSON, AZ  
224-01-2160

TRANSMISSION LINES







**913 WEST PLACITA LUNA BELLA, TUCSON, AZ**  
**219-50-2450**





**11806 NORTH MOUNTAIN LAUREL PLACE, TUCSON, AZ**  
**224-08-2150**

**4.**

The following paired sales contains a transmission line located along Craycroft Road. One sale of an improved residential property located adjacent to this electric transmission line is compared to two sales of improved residential properties not located adjacent to this transmission line.

**Table of Residential Sales**

<b><u>Adjusted Sale One</u></b>	<b><u>Address</u></b>	<b><u>Sale Price</u></b>	<b><u>Comments</u></b>
Sale One	5475 E. Placita de Royale	\$580,000	Adjacent to lines
Sale Two	5660 E. Camino de Celador	\$545,000	Not adjacent to lines
Adjusted Sale Two		\$583,900	
Sale Three	6340 E. Valle de Cadore	\$532,500	Not adjacent to lines
Adjusted Sale Three		\$575,300	

Sale One is a house located at 5475 E. Placita de Royale. This property sold in January 2021 for \$580,000. This house contains four bedrooms and two and a half baths in 2,710 square feet of living area. This house sides to transmission lines. These lines are visible from the rear yard with some visibility from the front and side yard. There is a transmission line pole located near the northwest corner of the property. This property is compared to Sale Two, which is a house located at 5660 E. Camino de Celador. This second house sold in November 2020 for \$545,000. This house contains three bedrooms and two and a half baths in 2,655 square feet of living area. Sale Two is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$583,900. These adjustments can be found in the appraiser's file. This sale is adjusted for differences when compared to the sale adjacent to the transmission lines in order to isolate any potential impact on value due to proximity to transmission lines. This indicates that Sale Two (not adjacent to lines) adjusts to \$583,900, compared to Sale One's sale price of \$580,000 (adjacent to electric lines).

Sale One is also compared to Sale Three, which is a house located at 6340 E. Valle di Cadore. This house sold in October 2020 for \$532,500. This house contains four bedroom and three and a half baths in 2,978 square feet of living area. Sale Three is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$575,300. These adjustments can be found the appraiser's file. This sale indicates that Sale Three (not adjacent to transmission lines) adjusts to \$575,300, compared to Sale One's sale price of \$580,000.

These paired sales indicates that there is no negative impact on the sale price of a home due to being located adjacent to transmission lines. This is confirmed by the seller's agent. The seller's agent confirmed this sale and indicated that the transmission lines were not an issue and there was no impact on the sale from being located adjacent to the transmission line. While a few

people commented on the location near the transmission lines during showings, there were five offers for the property and there was no concern about the transmission line from those making offers. The buyer was a younger couple who were not concerned about the transmission line and there was not an impact on the sale or price due to the transmission lines. Based on the paired sales analysis and conversations with the seller's agent of Sale One, there is no evidence to suggest that proximity to the electric transmission lines had a negative impact on the sale price of the property located adjacent to the transmission line.





5475 E PLACITA DE ROYALE, AZ  
109-20-156J

TRANSMISSION LINES





**5475 E PLACITA DE ROYALE, AZ**  
**109-20-156J**

**TRANSMISSION LINES**



View from front of house



View from access road towards rear of house







**5660 EAST CAMINO DEL CELADOR, TUCSON, AZ**  
**109-27-1400**





**6340 E VALLE DI CADORE, TUCSON, AZ  
114-16-2190**



5.

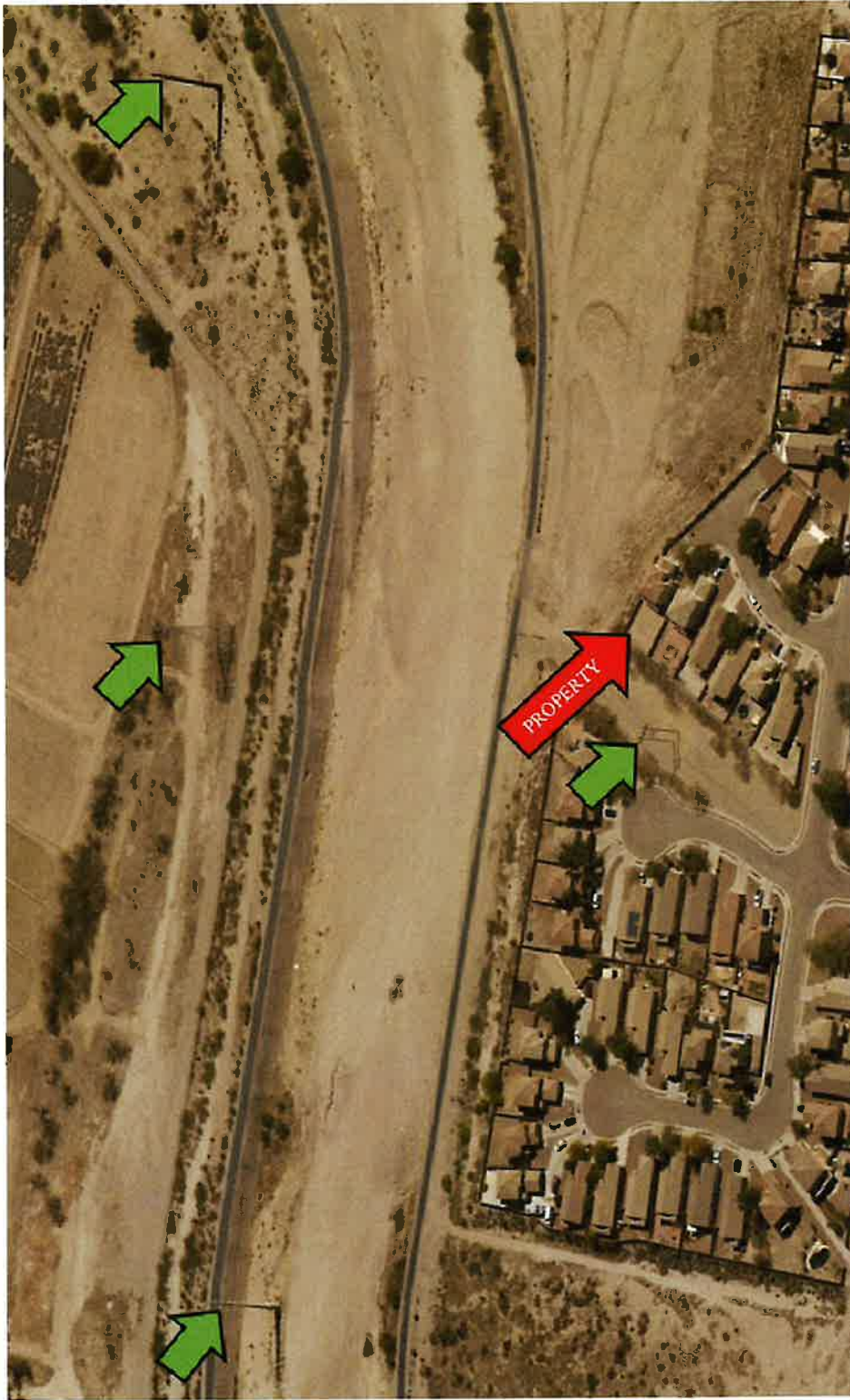
The following paired sales contains a transmission line located along open space. One sale of an improved residential property located adjacent to this electric transmission line is compared to one sale of an improved residential property not located adjacent to this transmission line.

**Table of Residential Sales**

<u>Adjusted Sale One</u>	<u>Address</u>	<u>Sale Price</u>	<u>Comments</u>
Sale One	2050 W. Silver Meadow Place	\$320,000	Adjacent to lines
Sale Two	2067 Silver Grass Place	\$310,000	Not adjacent to lines
Adjusted Sale Two		\$322,400	

Sale One is a house located at 2050 W. Silver Meadow Place. This property sold in March 2022 for \$320,000. This house contains four bedrooms and two and a half baths in 1,529 square feet of living area. This house backs up to transmission lines. These lines are visible from the rear yard with some visibility from the front yard. There is a transmission line pole located near the southwest corner of the property with additional poles visible to the north. This property is compared to Sale Two, which is a house located at 2067 Silver Grass Place. This second house sold in December 2021 for \$310,000. This house contains three bedrooms and two and a half baths in 1,529 square feet of living area. Sale Two is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$322,400. These adjustments can be found in the appraiser's file. This sale is adjusted for differences when compared to the sale adjacent to the transmission lines in order to isolate any potential impact on value due to proximity to transmission lines. This indicates that Sale Two (not adjacent to lines) adjusts to \$322,400, compared to Sale One's sale price of \$320,000 (adjacent to electric lines). This difference is not considered significant.

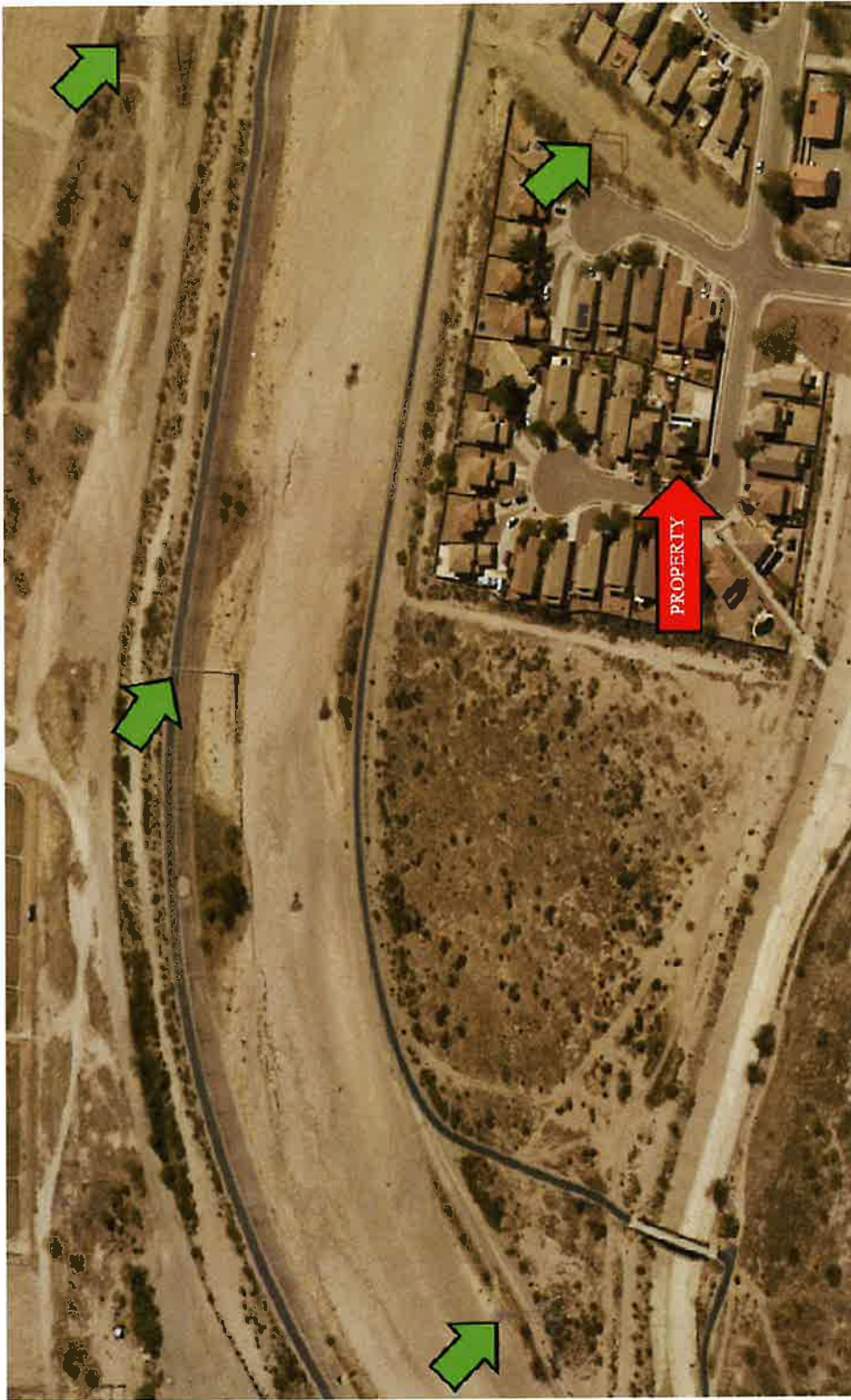
These paired sales indicates that there is no negative impact on the sale price of a home due to being located adjacent to transmission lines. This is confirmed by the buyer's agent. The buyer's agent confirmed this sale and indicated that the transmission lines were visible but there was no impact on the sale price from the transmission lines. Based on the paired sales analysis and conversations with the seller's agent of Sale One, there is no evidence to suggest that proximity to the electric transmission lines had a negative impact on the sale price of the property located adjacent to the transmission line.



2050 W SILVER MEADOW PL, TUCSON, AZ  
103-18-3420

TRANSMISSION LINES





2067 W SILVER GRASS PL, TUCSON, AZ  
103-18-3260

TRANSMISSION LINES





**6.**

The following paired sales analysis is for a transmission line located in Oro Valley. One sale of an improved residential property located adjacent to this electric transmission line is compared to one sale of an improved residential property not located adjacent to this transmission line.

**Table of Residential Sales**

<b><u>Sale</u></b>	<b><u>Address</u></b>	<b><u>Sale Price</u></b>	<b><u>Comments</u></b>
Sale One	91 E. Yucca Cove Place	\$224,900	Adjacent to transmission lines
Adjusted Sale One		\$224,900	
Sale Two	12317 N. Brightridge Drive	\$224,900	Not Adjacent to lines

Sale One is a house at 91 East Yucca Cove Place, Oro Valley. This property sold in June 2017 for \$224,900. This house contains three bedrooms and two baths in 1,480 square feet of living area. This house backs up to open space containing transmission lines. These lines are visible from the rear yard. This property is compared to Sale Two, which is a house located at 12317 North Brightridge Drive. This second house sold in June 2017 for \$224,900. This house contains three bedrooms and two baths in 1,480 square feet of living area. This house backs up to open space that does not contain transmission lines. Sale One is adjusted for any differences compared to Sale Two except for views/transmission lines, and the adjusted sale price is \$224,900. These adjustments can be found in the appraiser's file. This sale is adjusted for differences when compared to the sale adjacent to the transmission lines in order to isolate any potential impact on value due to proximity to transmission lines. This indicates that Sale One (adjacent to lines) adjusts to \$224,900, compared to Sale Two's sale price of \$224,900 (not adjacent to electric lines). Both Sale One and Sale Two are adjacent to open space, with only Sale One having a view of transmission lines in this open space. This paired sale indicates that there is no negative impact on the sale price of a home due to being located adjacent to electric transmission lines. This is confirmed by the buyer's agent. The buyer's agent confirmed this sale and indicated that the transmission lines behind the home were visible, but this was not a factor to the buyer. The agent indicates that there was a good view from the rear yard, and the transmission lines did not impact the price paid for the home. There was no impact on the decision to purchase or the price paid due to the transmission lines to the rear of the home. Based on the paired sales analysis and conversations with the buyer's broker of Sale One, there is no evidence to suggest that proximity to the electric transmission lines had a negative impact on the sale price of the property adjacent to transmission lines.



91 EAST YUCCA COVE PLACE, ORO VALLEY, AZ  
219-53-3310

Power Lines







12317 NORTH BRIGHTBRIDGE DRIVE, ORO VALLEY, AZ  
219-53-4000

7.

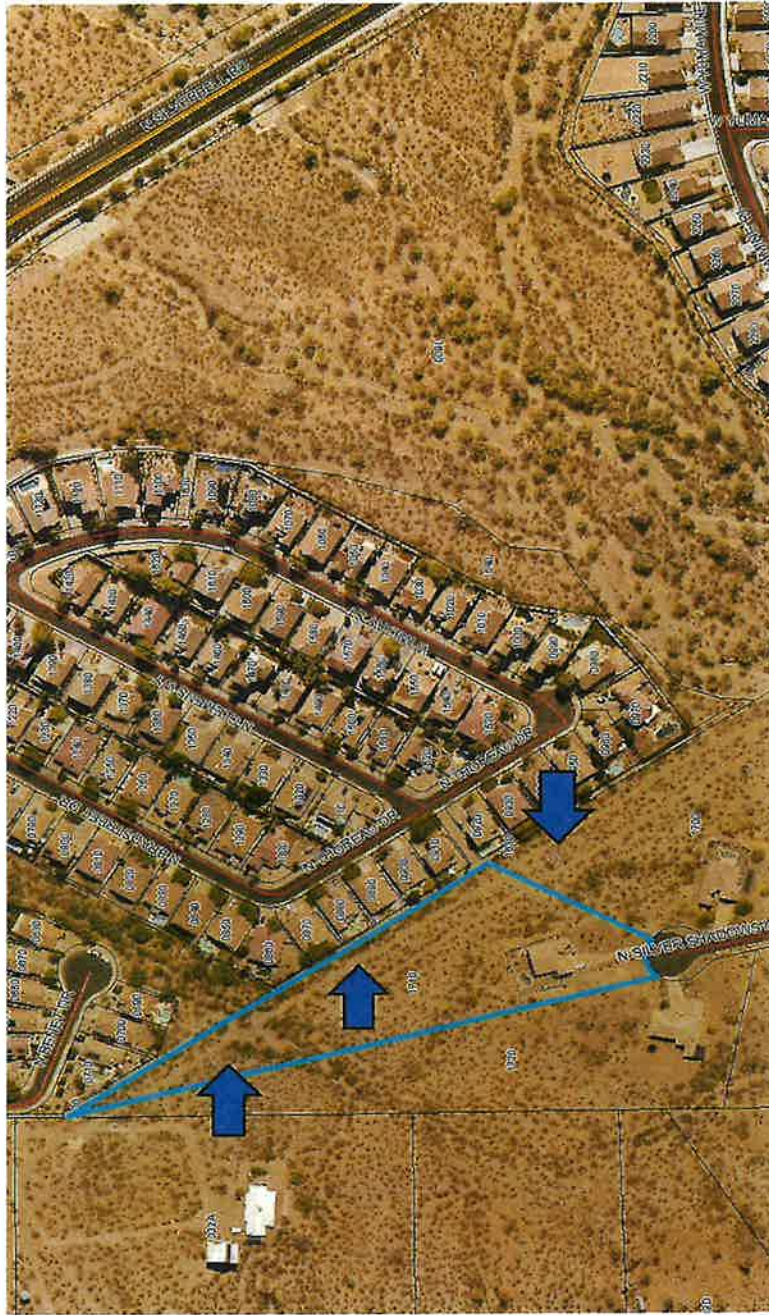
The following paired sales analysis is for an electric transmission line located near the Silver Shadows subdivision. One sale of an improved residential property located adjacent to this transmission line is compared to one sale of an improved residential property not located adjacent to this transmission line.

**Table of Residential Sales**

<u>Sale</u>	<u>Address</u>	<u>Sale Price</u>	<u>Comments</u>
Sale One	7340 N. Silver Shadows	\$445,000	Adjacent to lines
Adjusted Sale One		\$425,500	
Sale Two	6340 N. Camino Verde	\$429,000	Not Adjacent to lines

Sale One is a house at 7340 N. Silver Shadows Heights Place. This property sold in March 2017 for \$445,000. This house contains three bedrooms and two baths in 2,439 square feet of living area and is located on a 3.31-acre lot. This house backs up to transmission lines, which are located in the eastern portion of the subject lot. These lines are visible from the rear yard of this property. This property is compared to Sale Two, which is a house located at 6340 North Camino Verde. This second house sold in December 2016 for \$429,000. This house contains three bedrooms and three baths within 2,244 square feet of living area, and is located on a 3.66-acre lot. Sale One is adjusted for any differences compared to Sale Two except for views, and the adjusted sale price is \$425,500. These adjustments can be found in the appraiser's file. This sale is adjusted for differences when compared to the sale adjacent to the transmission lines in order to isolate any potential impact on value due to proximity to transmission lines. This indicates that Sale One (adjacent to lines) adjusts to \$425,500 compared to Sale Two's sale price of \$429,000 (not adjacent to electric lines). This difference is less than 1% and is not significantly significant. This paired sale indicates that there is no negative impact on the sale price of a home due to being located adjacent to electric lines. This is confirmed by the buyer's agent. The buyer's agent confirmed this sale and indicated that the power lines ran across the rear of the lot and can be seen from the rear yard. These transmission lines did not bother the buyer. There was no impact on the decision to purchase or on the price paid from the homes due to the transmission lines being located on the property.





7340 NORTH SILVER SHADOWS HEIGHTS PLACE, TUCSON, AZ  
226-33-1710

POWER LINES









**8.**

The following paired sales analysis is for an electric transmission line located adjacent to the Silverbell Place subdivision. One sale of an improved residential property located adjacent to this transmission line is compared to one sale of an improved residential property not located adjacent to this transmission line.

**Table of Residential Sales**

<b><u>Sale</u></b>	<b><u>Address</u></b>	<b><u>Sale Price</u></b>	<b><u>Comments</u></b>
Sale One	7481 N. Benet Drive	\$257,000	Adjacent to lines
Adjusted Sale One		\$256,400	
Sale Two	6070 W. Millay Street	\$254,900	Not Adjacent to lines

Sale One is a house at 7481 N. Benet Drive. This property sold in December 2016 for \$257,000. This house contains four bedrooms and two and a half baths in 2,234 square feet of living area. This house backs up to transmission electric lines. These lines are visible from the rear yard and are located in open space common area behind the home. This property is compared to Sale Two, which is a house located at 6070 West Millay Street. This second house sold in January 2017 for \$254,900. This house contains three bedrooms and two baths in 2,314 square feet of living area. This house is backs up to open space but not to any electric lines. Sale One is adjusted for any differences compared to Sale Two except for transmission lines, and the adjusted sale price is \$256,400. These adjustments can be found in the appraiser's file. This sale is adjusted for differences when compared to the sale adjacent to the transmission lines in order to isolate any potential impact on value due to proximity to electric lines. This indicates that Sale One (adjacent to transmission lines) adjusts to \$256,400, compared to Sale Two's sale price of \$254,900 (not adjacent to electric transmission lines). This difference is not considered to be statistically significant. This paired sale indicates that there is no negative impact on the sale price of a home due to being located adjacent to electric lines. This is confirmed by the buyer's agent. The buyer's agent confirmed this sale and indicated that the buyers were aware of the transmission lines behind the home. The lines could be seen from the backyard. However, there were no issues and no concerns about the transmission lines. This did not affect the sales price and was not an issue to the buyer.



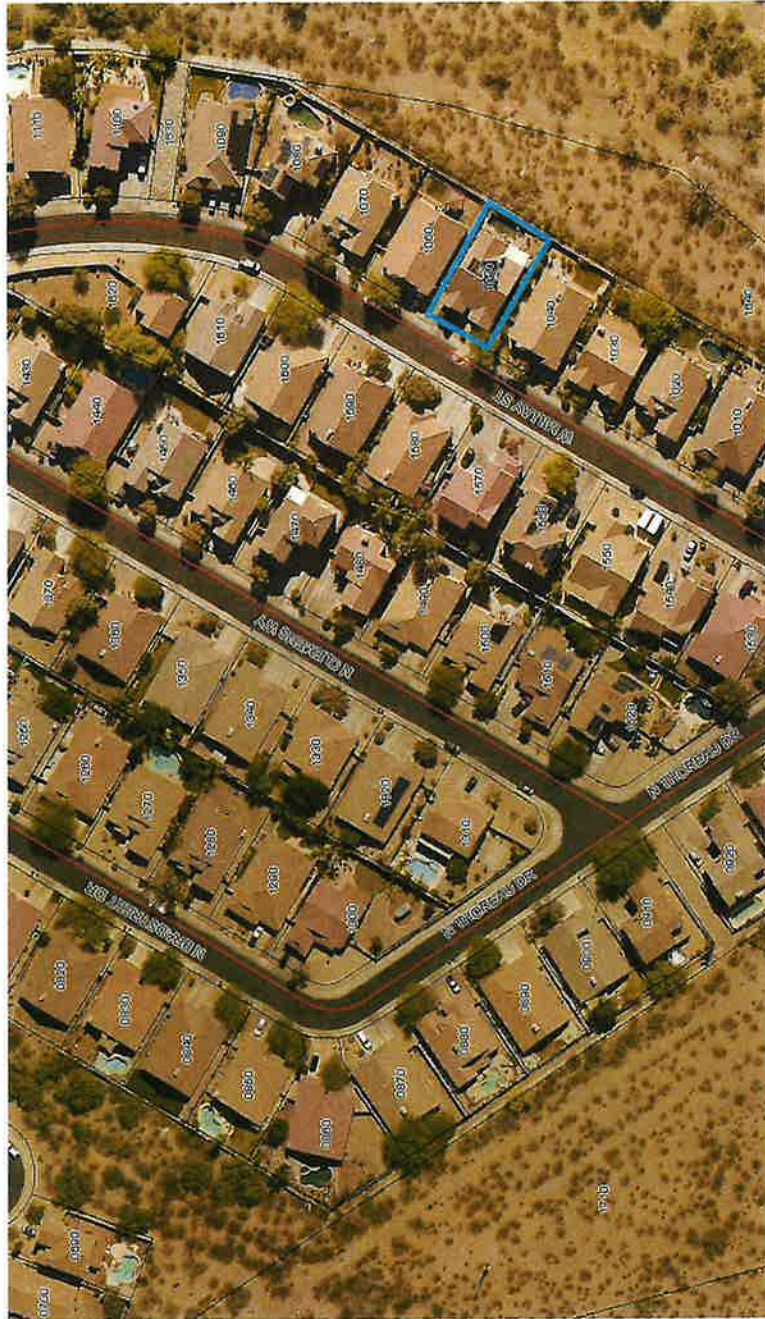


7481 NORTH BENET DRIVE, TUCSON, AZ  
226-33-0690

Power Lines







**6070 WEST MILLAY STREET, TUCSON, AZ**  
**226-33-1050**

9.

The following paired sales analysis is for transmission lines located in Sahuarita. Sale one is of an improved residential property located adjacent to transmission lines and is compared to sales of improved residential properties not located adjacent to these transmission lines.

**Table of Residential Sales**

<u>Adjusted Sale One</u>	<u>Address</u>	<u>Sale Price</u>	<u>Comments</u>
Sale One	455 W. Calle Paso Suave	\$275,000	Adjacent to lines
Sale Two	417 W. Calle Franja Verde	\$270,000	Not adjacent to lines
Adjusted Sale Two		\$270,000	
Sale Three	98 E. Via Costilla	\$275,000	Not adjacent to lines
Adjusted Sale Three		\$273,500	
Sale Four	172 E. Corte Rancho Encanto	\$268,000	Not adjacent to lines
Adjusted Sale Four		\$270,500	

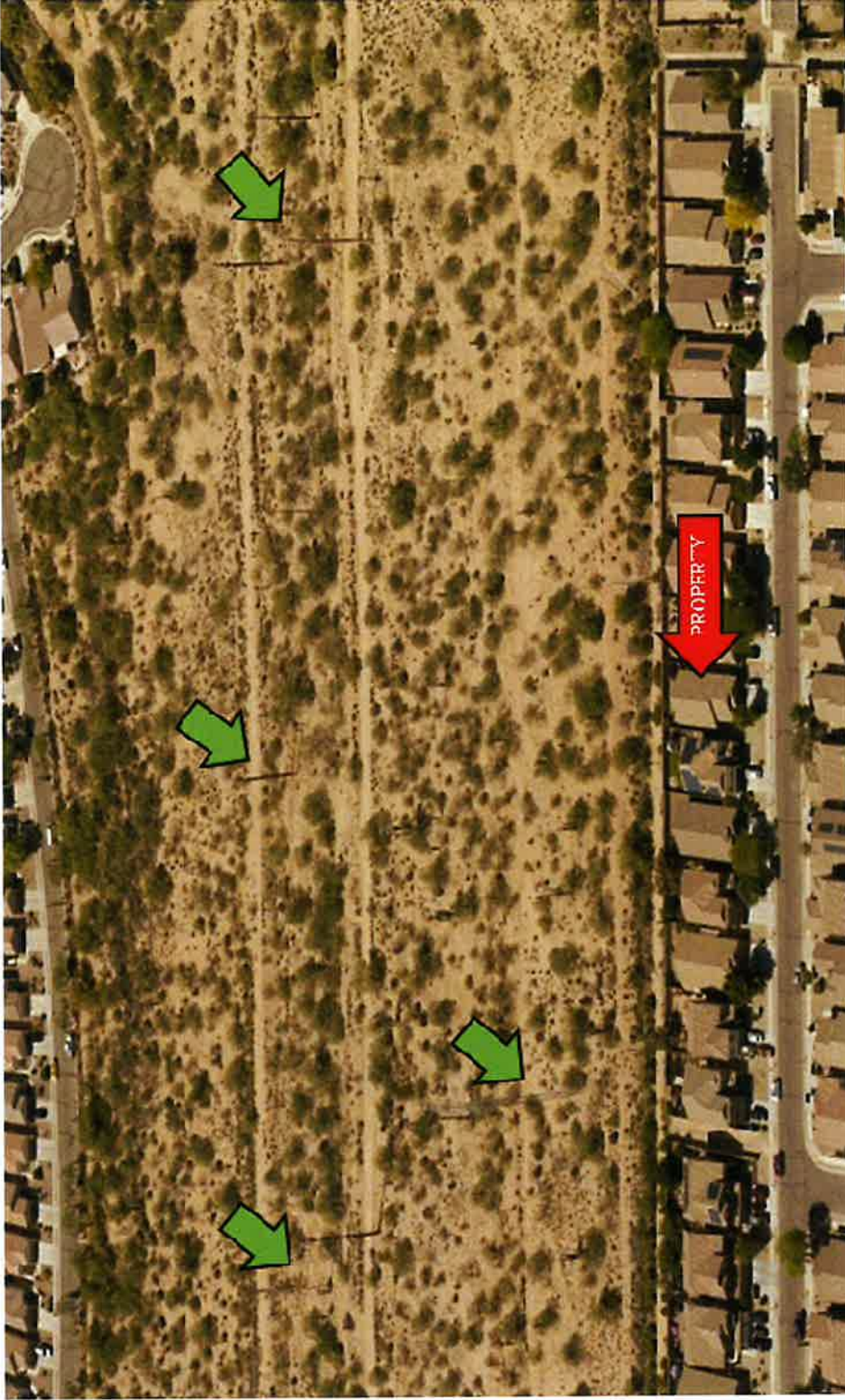
Sale One is a house located at 455 W. Calle Paso Suave in Sahuarita. This property sold in June 2021 for \$275,000. This house contains four bedrooms and two baths in 1,590 square feet of living area. This house backs up to open space that contains transmission lines. This property is compared to Sale Two, which is a home located at 417 W. Calle Franja Verde. This second home sold in June 2021 for \$270,000. This house contains three bedrooms and two baths in 1,554 square feet of living area. This house is not adjacent to a transmission line. Sale Two is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$270,000. These adjustments can be found in the appraiser's file. This sale is adjusted for differences when compared to the sale adjacent to the transmission lines in order to isolate any potential impact on value due to proximity to transmission lines. This indicates that Sale Two (not adjacent to lines) adjusts to \$270,000, compared to Sale One's sale price of \$275,000 (adjacent to transmission lines).

Sale One is also compared to Sale Three, which is a home located at 98 E. Via Costilla. This house sold in August 2021 for \$275,000. This house contains three bedrooms and two baths in 1,558 square feet of living area. This house is not adjacent to any transmission lines. Sale Three is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$273,500. These adjustments can be found the appraiser's file. This sale indicates that Sale Three (not adjacent to transmission lines) adjusts to \$273,500, compared to Sale One's sale price of \$275,000.



Sale One is also compared to Sale Four, which is home located at 172 E. Corte Rancho Encanto. This house sold in September 2021 for \$268,000. This house contains three bedrooms and two baths in 1,502 square feet of living area. This house is not adjacent to any transmission lines. Sale Four is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$270,500. These adjustments can be found the appraiser's file. This sale indicates that Sale Four (not adjacent to transmission lines) adjusts to \$270,500, compared to Sale One's sale price of \$275,000.

These paired sales indicates that there is no negative impact on the sale price of a home due to being located adjacent to transmission lines. This is confirmed by the listing agent. The agent indicated that the transmission lines behind the home did not come up when people looked at the home, and no one expressed any concerns about the transmission lines. The transmission lines did not impact pricing of the home. Based on the paired sales analysis and conversations with the agent of Sale One, there is no evidence to suggest that proximity to the electric transmission lines had a negative impact on the sale price of the property located near transmission lines.



445 WEST CALLE PASO SUAVE, SAHUARITA, AZ  
303-77-3210



TRANSMISSION LINES

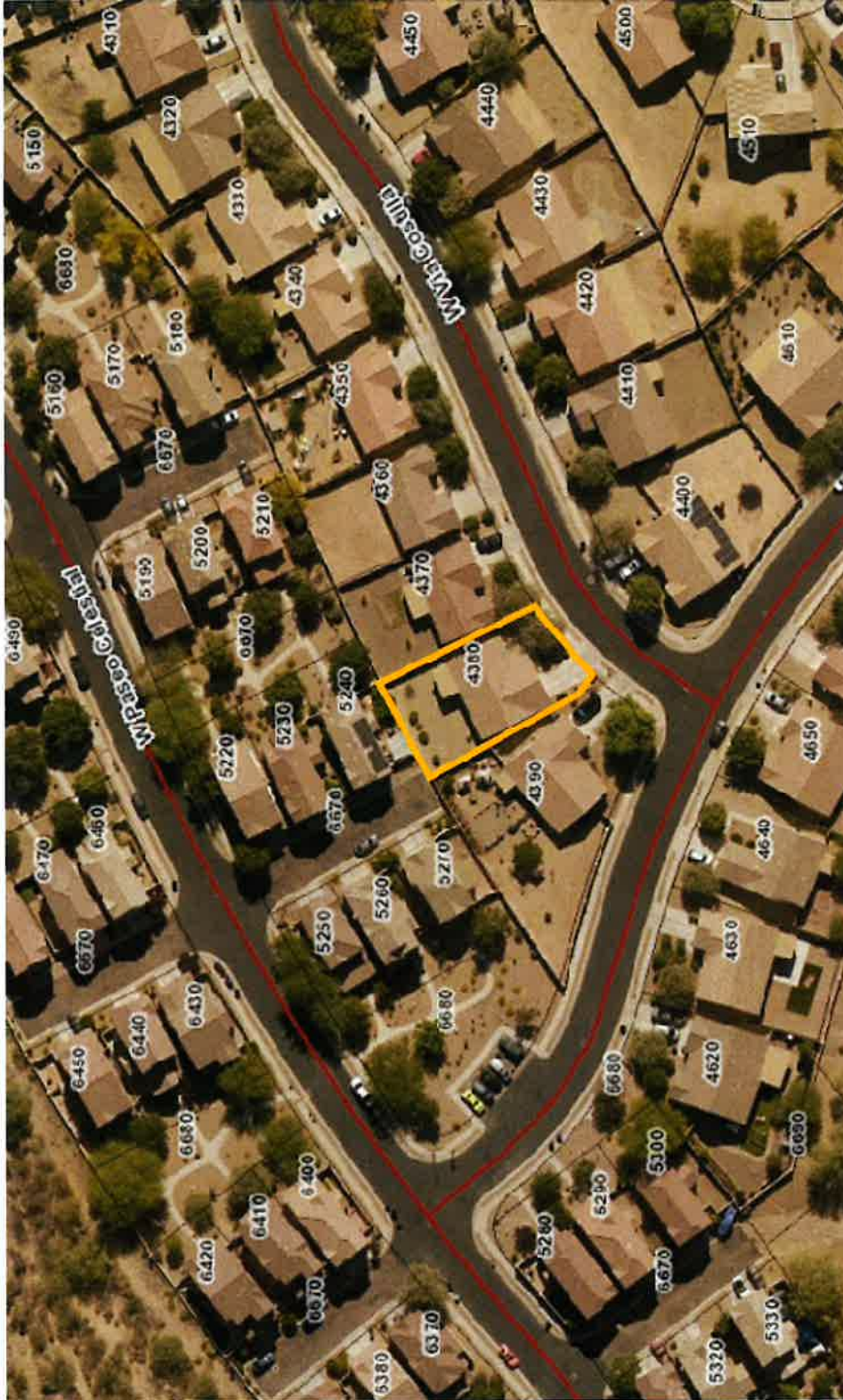






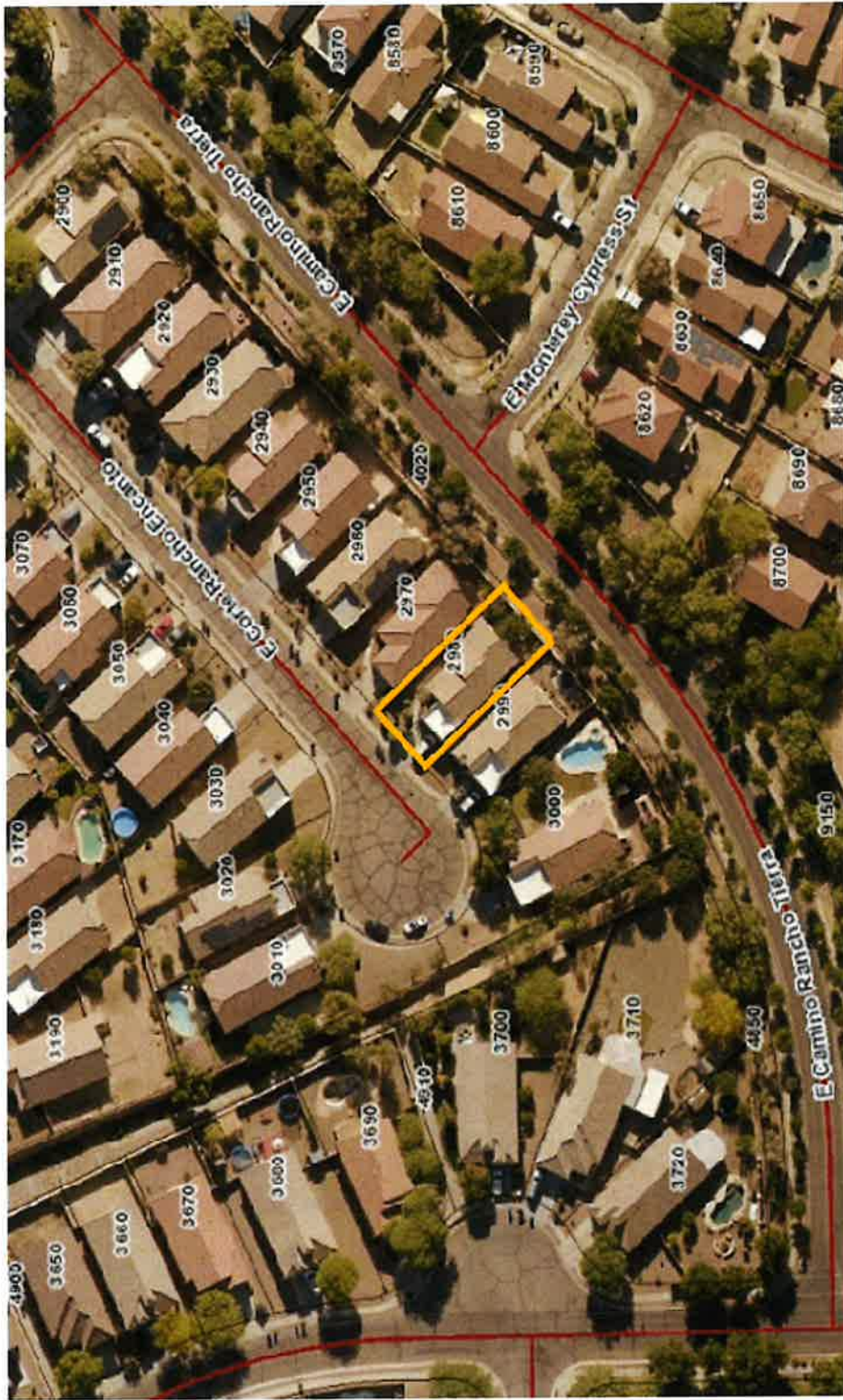
417 WEST CALLE FRANJA VERDE, SAHUARITA, AZ  
303-77-3540





98 W VIA COSTILLA, SAHUARITA, AZ  
303-76-4380





172 E CORTE RANCHO ENCANTO, SAHUARITA, AZ  
303-06-2980



**10.**

The following paired sales analysis is for transmission lines located in Sahuarita. Sale one is an improved residential property located adjacent to transmission lines and is compared to sales of improved residential properties not located adjacent to these transmission lines.

**Table of Residential Sales**

<b><u>Adjusted Sale One</u></b>	<b><u>Address</u></b>	<b><u>Sale Price</u></b>	<b><u>Comments</u></b>
Sale One	263 W. Calle Paso Suave	\$300,000	Adjacent to lines
Sale Two	221 E. Vuelta Friso	\$293,000	Not adjacent to lines
Adjusted Sale Two		\$298,100	
Sale Three	15723 S. Camino Muesa	\$285,000	Not adjacent to lines
Adjusted Sale Three		\$293,600	
Sale Four	384/394 W. Camino Rancho Seco	\$300,000	Not adjacent to lines
Adjusted Sale Four		\$298,100	
Sale Five	14967 S. Avenida Cucana	\$299,900	Not adjacent to lines
Adjusted Sale Five		\$298,300	

Sale One is a house located at 263 W. Calle Paso Suave in Sahuarita. This property sold in August 2021 for \$300,000. This house contains four bedrooms and two baths in 1,933 square feet of living area. This house backs up to open space that contains transmission lines. This property is compared to Sale Two, which is a home located at 221 E. Vuelta Friso. This second home sold in June 2021 for \$293,000. This house contains three bedrooms and two baths in 1,861 square feet of living area. This house is not adjacent to a transmission line. Sale Two is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$298,100. These adjustments can be found in the appraiser's file. This sale is adjusted for differences when compared to the sale adjacent to the transmission lines in order to isolate any potential impact on value due to proximity to transmission lines. This indicates that Sale Two (not adjacent to lines) adjusts to \$298,100, compared to Sale One's sale price of \$300,000 (adjacent to transmission lines).

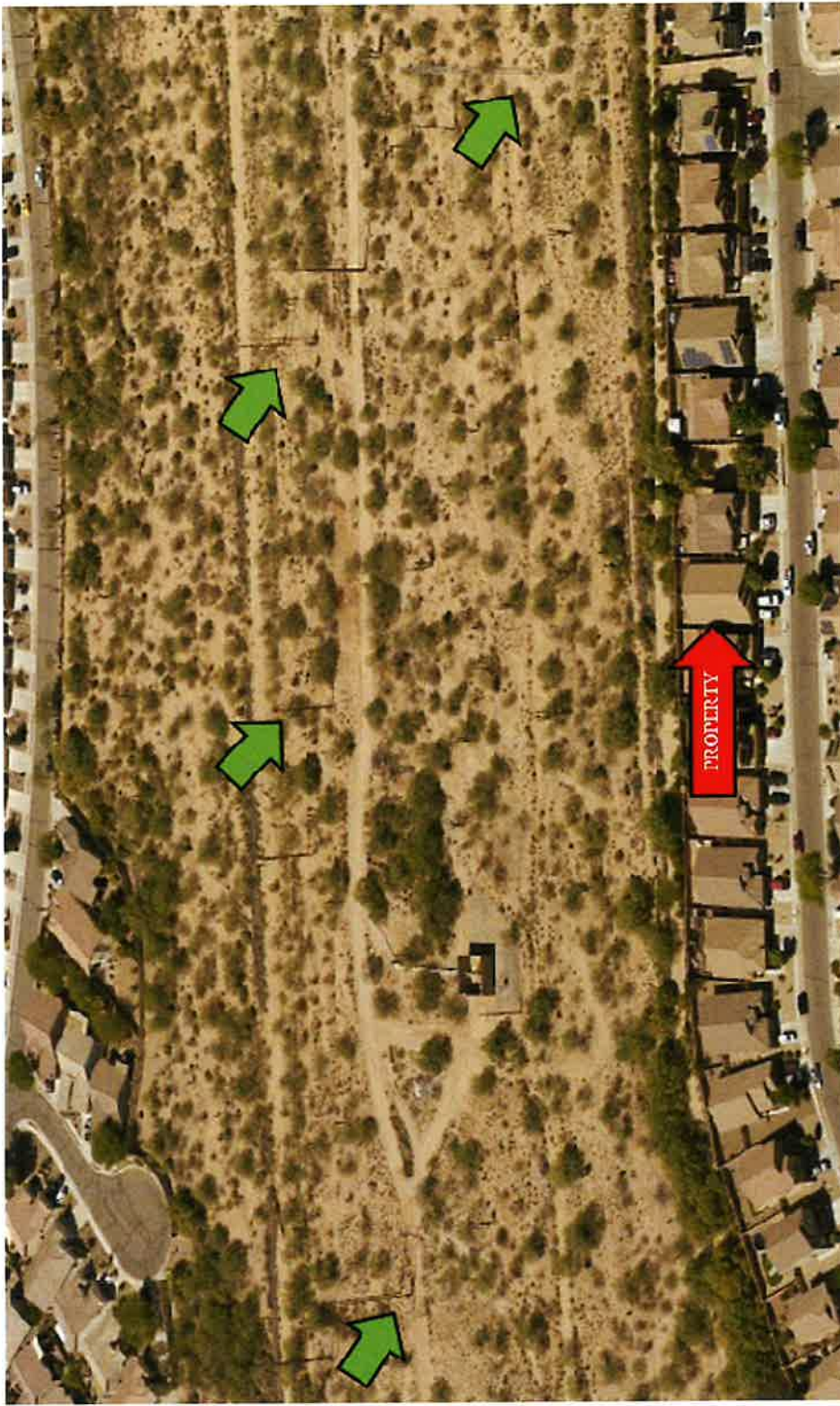
Sale One is also compared to Sale Three, which is a home located at 15723 S. Camino Muesa. This house sold in July 2021 for \$285,000. This house contains four bedrooms and two baths in 1,861 square feet of living area. This house is not adjacent to any transmission lines. Sale Three is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$293,600. These adjustments can be found the appraiser's file. This sale indicates that Sale Three (not adjacent to transmission lines) adjusts to \$293,600, compared to Sale One's sale price of \$300,000.

Sale One is also compared to Sale Four, which is home located at 384 (described as 394 on MLS) W. Camino Rancho Seco. This house sold in July 2021 for \$300,000. This house contains four bedrooms and two baths in 1,872 square feet of living area. This house is not adjacent to any transmission lines. Sale Four is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$298,100. These adjustments can be found the appraiser's file. This sale indicates that Sale Four (not adjacent to transmission lines) adjusts to \$298,100, compared to Sale One's sale price of \$300,000.

Sale One is also compared to Sale Five, which is home located at 14967 S. Avenida Cucana. This house sold in September 2021 for \$299,900. This house contains four bedrooms and two and a half baths in 1,865 square feet of living area. This house is not adjacent to any transmission lines. Sale Five is adjusted for any differences compared to Sale One except for transmission lines, and the adjusted sale price is \$298,300. These adjustments can be found the appraiser's file. This sale indicates that Sale Five (not adjacent to transmission lines) adjusts to \$298,300, compared to Sale One's sale price of \$300,000.

These paired sales indicates that there is no negative impact on the sale price of a home due to being located adjacent to transmission lines. This is confirmed by the agents. The listing agent confirmed this sale and indicated that the seller had a higher offer after this offer was accepted. The agent indicated that the transmission lines behind the home was not a factor in selling the home, and did not impact the pricing. The buyers did not indicate any negative impact from the transmission lines. The buyer's agent indicated that the transmission lines behind the home were not a concern to the buyer and the transmission lines had no impact on pricing or the decision to purchase. Based on the paired sales analysis and conversations with the agent of Sale One, there is no evidence to suggest that proximity to the electric lines had a negative impact on the sale price of the property located near transmission lines.





263 WEST CALLE PASO SUAVE, SAHUARITA, AZ  
303-77-0200

TRANSMISSION LINES







VIEW BEHIND 263 WEST CALLE PASO SUAVE





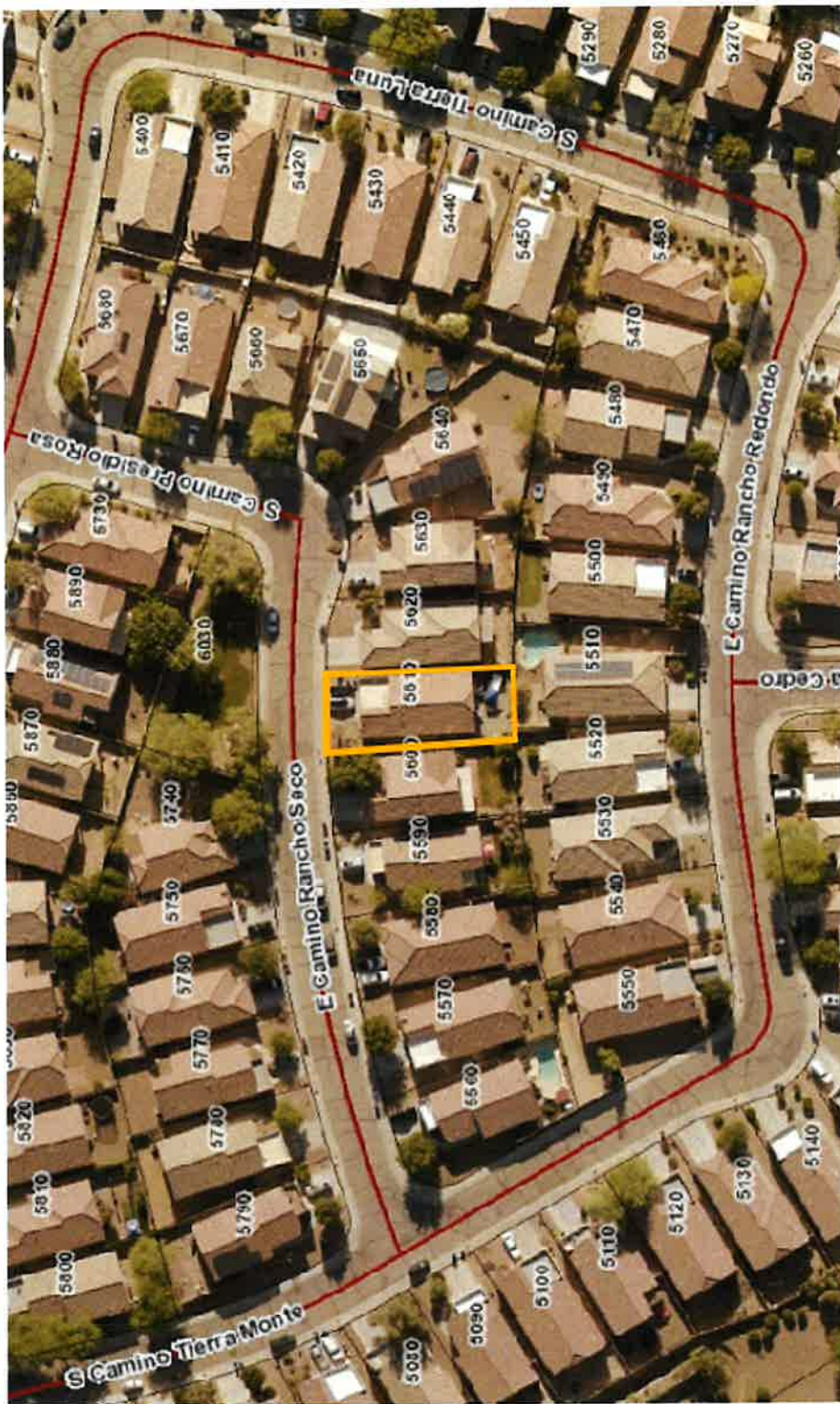
**221 WEST VUELTA FRISO, SAHUARITA, AZ**  
**303-76-2160**





**15723 S CAMINO MUESA SAHUARITA, AZ**  
**303-76-3360**





384 (394) EAST CAMINO RANCHO SECO, SAHUARITA, AZ  
303-73-5610





**14967 S AVENIDA CUCANA, SAHUARITA, AZ**  
**303-72-4570**

**11.**

The following sale is located adjacent to a transmission line east of La Canada. This sale is located at 1251 West Las Lomas Road. This property sold in June 2020 for \$380,000. This house contains three bedrooms and one and a half baths in 1,566 square feet of living area, located on a 2.5 acre lot. This house is adjacent to transmission lines which are located on the west side of the property. There are also smaller distribution lines along Las Lomas Road, with electric lines on two sides of the property. This house is not directly compared to any other sales. However, this sale was confirmed with the listing agent involved in the sale. The seller's agent indicated that the adjacent transmission lines had no impact on the sale or sale price and were not mentioned as a concern by potential purchasers. Therefore, there is no evidence to suggest that proximity to the transmission lines had a negative impact on the sale price of the property.





1251 WEST LAS LOMITAS ROAD, TUCSON, AZ  
102-17-1760

DISTRIBUTION LINES  
TRANSMISSION LINES





1251 WEST LAS LONITAS ROAD, TUCSON, AZ

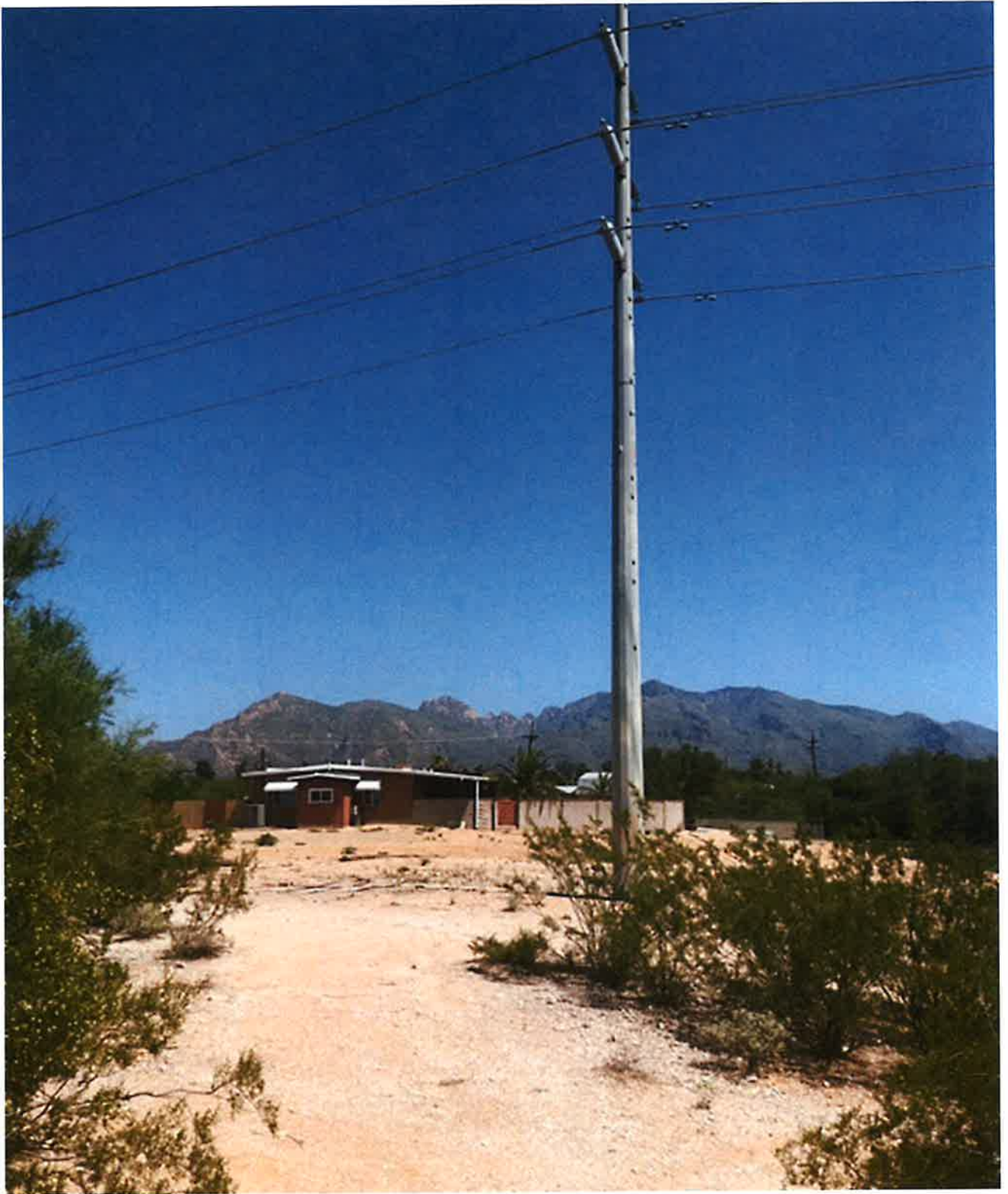
102-17-1760

DISTRIBUTION LINES

TRANSMISSION LINES







**12.**

The following sale is located adjacent to a transmission line. This sale is located at 4100 N. Cactus Boulevard. This property sold in May 2021 for \$1,360,000. This house contains five bedrooms and three and a half baths in 4,533 square feet of living area, located on a 3.34 acre lot. This house is adjacent to transmission lines which are located behind the property in the Rillito River. This house is not directly compared to any other sales. However, this sale was confirmed with the agent involved in the sale. The agent indicated that the adjacent transmission lines did not have an adverse effect on the property or on the sale price, and were not considered an issue by potential purchasers. The transmission lines had no adverse impact on the sale or price. Therefore, there is no evidence to suggest that proximity to the transmission lines had a negative impact on the sale price of the property.





**4100 NORTH CACTUS BOULEVARD, TUCSON, AZ**  
**108-24-023A**

 **TRANSMISSION LINES**



**4100 NORTH CACTUS BOULEVARD, TUCSON, AZ**  
**108-24-023A**

 **TRANSMISSION LINES**



**13.**

The following sale is located adjacent to a transmission line. This sale is located at 5970 E. West Miramar Drive and is in the Tucson Country Club subdivision. This property sold in April 2021 for \$1,700,000. This house contains five bedrooms and six baths in 6,590 square feet of living area, located on a 5.69 acre lot. This house is adjacent to transmission lines which are located behind the property in the Pantano River. This house is not directly compared to any other sales. However, this sale was confirmed with the buyer's agent involved in the sale. The agent indicated that the adjacent transmission lines did not have an adverse effect on the property or on the sale price, and were not considered an issue by the purchaser. The agent mentioned the transmission lines to the buyer, who was not concerned with the lines. The transmission lines had no adverse impact on the sale or price. Therefore, there is no evidence to suggest that proximity to the transmission lines had a negative impact on the sale price of the property.



5970 EAST WEST MIRAMAR DR, TUCSON AZ  
114-40-1480

TRANSMISSION LINES





5970 EAST WEST MIRAMAR DR, TUCSON AZ  
114-40-1480

TRANSMISSION LINES



