

**The Recorder, December 7, 2017**

## **FERC ignored facts on property values**

Editor, The Recorder,

I am saddened but not surprised that Highland County Reassessment Office records show a very large drop in land values along Valley Center Road within one-half mile of the proposed Atlantic Coast Pipeline.

Real estate agents have also reported a drop in interest in properties throughout the Deerfield Valley, also along the path of the proposed pipeline. I'm sure virtually all properties on or near the proposed pipeline have lost value as well.

We all knew this would happen, although both the Federal Energy Regulatory Commission, in its environmental impact statement, and the ACP, in its public propaganda campaign, told us natural gas pipelines do not reduce property values.

In most cases, our homes and properties are our biggest investments, so this is a real blow to affected property owners. It is also a blow to our community, as lower property values mean lower tax revenues, and reduced community services.

We all worked hard to buy our properties and our homes, and we all worked hard to make our community a place where we can all prosper together.

FERC and the ACP based their claim that property values would not fall on faulty data. They cherry-picked energy industry studies without scientific merit, where properties close to pipelines were compared to other properties close to pipelines. Almost all the studies were located in urban or suburban areas, where a natural gas pipeline would go virtually unnoticed.

One study was claimed to be a rural study in Katy, Texas. I looked up Katy, Texas, and it was described as the fastest growing suburb of Houston, our nation's fourth largest city. The population was estimated at over 15,000 in 2015. That's about twice the population of Bath and Highland counties combined, all in one suburb.

FERC also stated they contacted real estate appraisers who confirmed property values would not fall. A closer examination of that claim revealed they consulted with only one appraiser, in Pennsylvania, and that appraiser stated he didn't really know if natural gas pipelines affect property values.

Despite comments to the FERC record citing numerous non-industry studies, and legal proceedings indicating substantial loss of property value, FERC maintained its erroneous opinion throughout the ACP application process.

Despite comments to the FERC record demanding they contact real estate professionals in rural Virginia, or conduct an independent study of Virginia property values, they refused to do so.

FERC went on to approve this project, dooming as many as 10,000 property owners, and many communities to grave economic hardship.

FERC and the ACP are responsible for these financial losses, and their falsification of the facts is right there in the public record for all to see, including judges and juries.

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