

Peter McLaughlin

----- Original Message -----

Subject: RE: Wind farm affect on land values

Dear _____,

I have been a Licensed Estate Agent for 30 years, specialising in the sale of Rural property, essentially all over Australia, with an emphasis on Victoria and the Riverina. I have held senior Management positions with the largest Rural real estate Companies in Australia.

In recent years the growth of activity and the actuality of wind towers throughout the Victorian rural landscape has been significant.

Challicum Hills, Coddington, and Mt Mitchell have all emerged as large scale wind farms, located on the tops of the low hill country, interrupting the landscape for many kilometres.

Of significant importance, is the negative effect on the value of adjoining lands where wind towers have been erected. Visually, the towers are seen by the majority of the market as repulsive. Audibly, the towers effect the stillness a property enjoys, in particular the resonating tones in the night, invading serenity of the adjoining lands.

A proliferation of wind towers adjacent to a property has the same effect as high voltage power lines, rubbish tips, piggeries, hatcheries, and sewerage treatment plants, in that, if buyers are given a choice, they choose not to be near any of these impediments to value.

The ultimate effect is that the number of buyers willing to endure these structures is significantly less than if the structures were not there. This logically has a detrimental effect on the final price of the adjoining lands.

Experts assess the loss of value to be in excess of 30%, and sometimes up to half.

My personal experience is that when an enquiry (potential buyer) becomes aware of the presence of wind towers, or the possibility of wind towers in the immediate district of a property advertised for sale, the "fall out" of buyers is major. Very few go on to inspect the property, and even fewer consider a purchase. On the remote chance they wish to purchase, they seek a significant reduction in the price.

There is absolutely no doubt, that the value of lands adjacent to wind towers falls significantly in

28/01/2011

value. The ambience of a rural property is important, and oftentimes, the sole reason why a purchaser selects a particular area or district. The imposition of wind towers, destroys this ambience forever.

No virus found in this incoming message.
Checked by AVG - www.avg.com
Version: 9.0.872 / Virus Database: 271.1.1/3386 - Release Date: 01/17/11 17:34:00

No virus found in this incoming message.
Checked by AVG - www.avg.com
Version: 9.0.872 / Virus Database: 271.1.1/3386 - Release Date: 01/18/11 18:34:00