



Anamite Solar

Kane County, IL

Nadeem Demian, Cultivate Power

Kiera Gavin, Cultivate Power

Benjamin Jacobi, Polsinelli

Erin Bowen, CohnReznick

John Gross, Kimley Horn

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Community Solar in Illinois

Illinois passed the Climate and Equitable Jobs Act in September 2021 setting the target that renewables will account for 50% of the state's electricity by 2040. Community solar is cornerstone of reaching that target.

These community solar projects will connect to the local distribution grid and provide power within ComEd service territory.

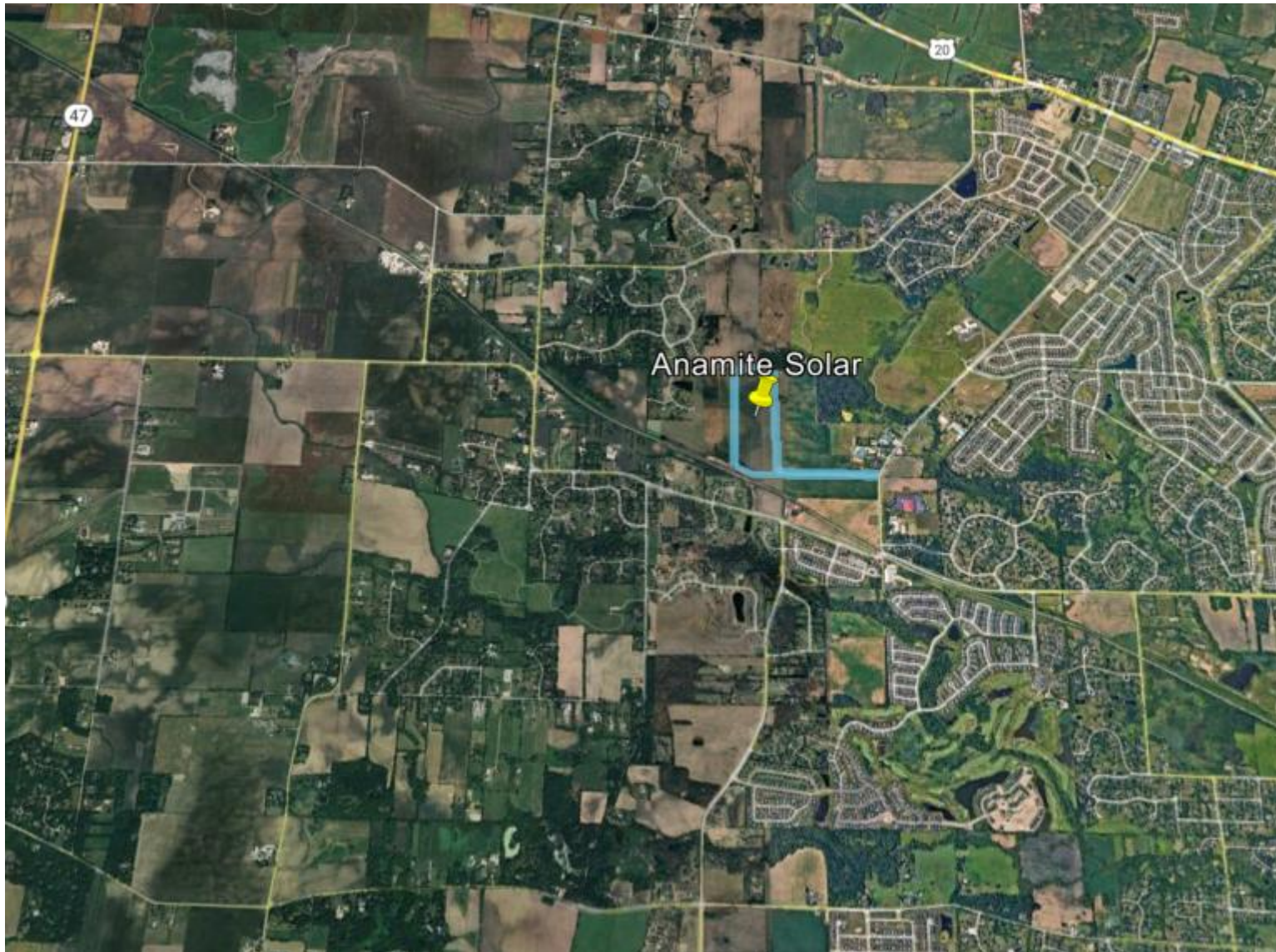
ComEd customers – homeowners, renters, businesses – can subscribe to a portion of the community solar projects and, in turn, receive a credit on their electric bill.

See Citizen's Utility Board for more information:

<https://www.citizensutilityboard.org/community-solar-illinois>



Project Location Overview





Project Location Considerations

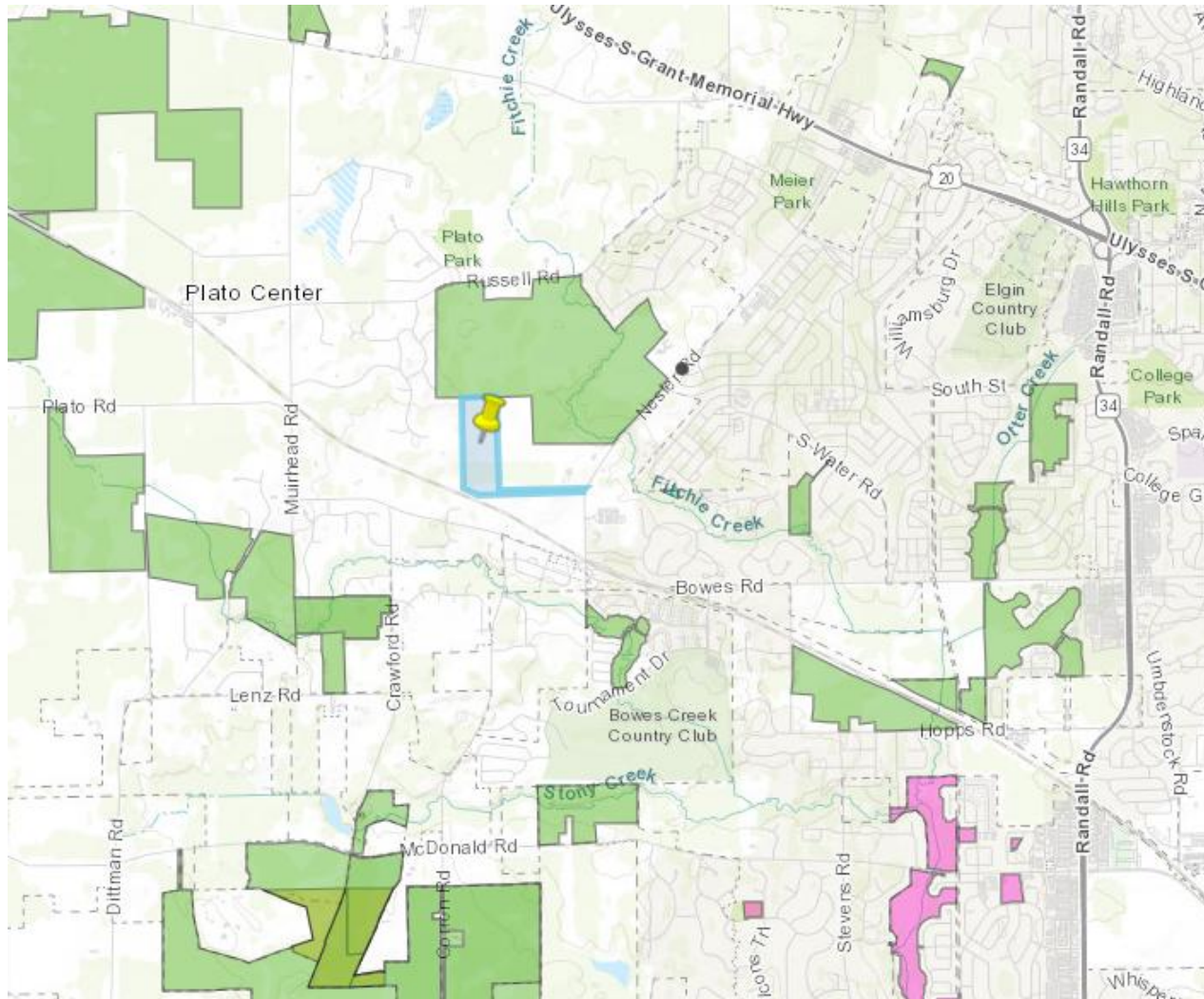
- **Available** capacity to connect to the grid
- **Proximity** to relevant electrical and road infrastructure, only 2 miles from substation on Muirhead Rd.
- **Suitable** topography of the land
- **Interest** from our landowner
- **Compatibility** with existing land use and surrounding uses
- **Executed** IA with ComEd (5/2/25)
- **Compliance** with local ordinances



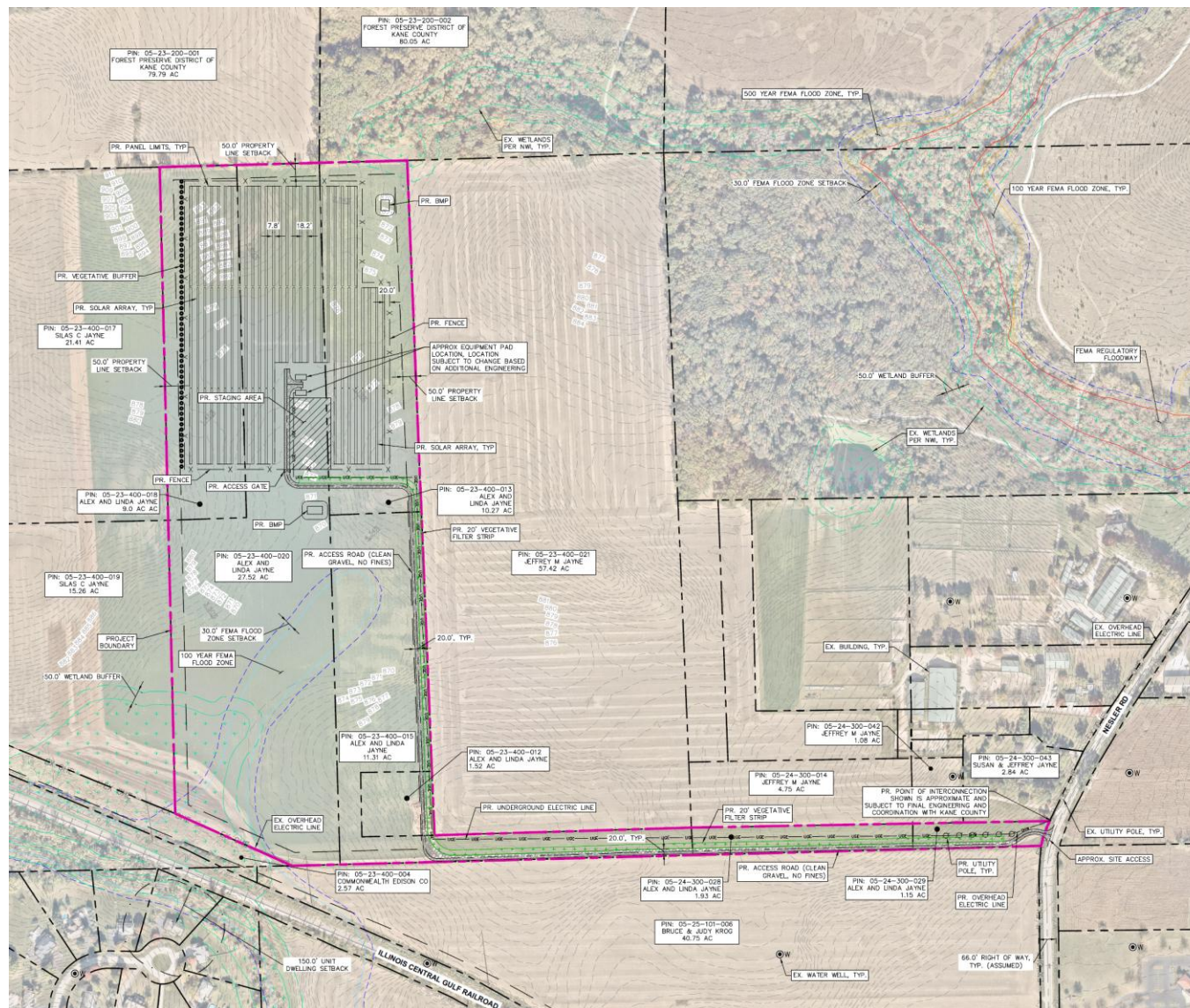
Blue = Project Property
Green = Approximate Project Area
Red = Approximate Entrance
Yellow = Vegetative Screening



Illinois Nature Preserves Commission (INPC)



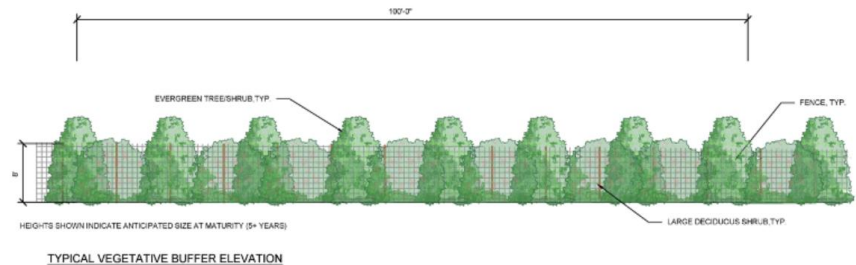
-  Anamite Solar
-  Protected Natural Lands - Private Sector
-  Protected Natural Lands - Public Sector
-  Illinois Nature Preserves
-  Municipal Parks





Proposed Vegetative Buffer

- Vegetative screening along the western border of the project
- Shall consist of a continuous line of a combination of native plants and trees, such as evergreen trees and deciduous shrubs which are suitable for screening and the site-specific soil type.
- All screening will be installed prior to operation of the project and will be maintained for the project's lifetime.





Proposed Vegetative Buffer



- The nearest currently unobstructed view for nearby residences is from the Oak Ridge Farm subdivision ~950ft from the project boundary
- The vegetative buffer will further mitigate viewshed concerns



Benefits of Solar Farms – Compatible Land Use

- ~30 acres of family member's land adjacent to project parcel approved for special use permit (ZP 4622)
- “Resource Management” future land use category - mixed use growth opportunities emphasizing wise management of land and water resources
- Ability for land to be used for agriculture or alternative use after decommissioning





Benefits of Solar Farms – Agricultural

- Maintain permeable nature of the land due to limited concrete
- Field tiles located prior to construction, designed around, and repaired/replaced when needed
- Land is seeded with native vegetation and maintained within Illinois Pollinator Friendly Solar Act and re-seeded post deconstruction
- Agricultural land will lie fallow allowing natural biological process to rejuvenate the soil

AIMA

- Sets standards for construction and deconstruction including:
 - Support Structures
 - Cabling depth
 - Drain Tiles
 - Topsoil
 - Construction timing
 - Decommissioning

Year	% of Decommissioning Cost	Bond Amount (\$)
1	10%	\$35,460.50
6	50%	\$177,302.50
11	100%	\$354,605.00



Benefits of Solar Farms – Property Tax

Solar farms are taxed according to their MW size, per Public Act 100-0781.

	Current Use '24 (27 acre parcel)	Anamite Project Y1
Assessed Value Y1	\$19,784	\$241,091
Estimated Taxes	\$1,490.80	\$19,550.64 (~13x)

Tax District	Tax Rate (%)	Anamite Solar Estimated Taxes in Year 1
CENTRAL SCH DIST 301	5.893253%	\$14,208.10
PINGREE GROVE FIRE DIST	0.649416%	\$1,565.68
GAIL BORDEN LIBRARY	0.424948%	\$1,024.51
ELGIN COLLEGE 509	0.386816%	\$932.58
KANE COUNTY	0.287842%	\$693.96
PLATO TWP ROAD DIST	0.233706%	\$563.44
KANE FOREST PRESERVE	0.146808%	\$353.94
PLATO TOWNSHIP	0.083870%	\$202.20
PLATO CEMETERY	0.002576%	\$6.21
Estimated Year 1 Total Taxes	8.1092350%	\$19,550.64



Benefits of Solar Farms – Community Impact

National and Regional Partners



Local Impact

Scholarships:

- Black Hawk College (Moline, IL)
- Lynwood Education Scholarship (Lynwood, IL)

Local Organizations

- Sustain Rockford / Rockford Clean Energy Workforce Hub
- Lifeline Food Pantry & Self-Help Project
- Local Fire Protection Districts
- Living Lands and Waters



Erin C. Bowen, MAI

Director

Valuation Advisory Services, CohnReznick LLP
Phoenix, AZ



404-847-7740



Erin.Bowen@CohnReznick.com

Licenses and Accreditations

- Designated Member of the Appraisal Institute (MAI)
- Certified General Real Estate Appraiser in the states of:

- ✓ Iowa
- ✓ Arizona
- ✓ California
- ✓ Nevada
- ✓ Oregon
- ✓ New Mexico
- ✓ Texas

Professional Affiliations

- Member of the Appraisal Institute (MAI)

Education

- University of California, San Diego: Bachelors



SOLAR FARM ACADEMIC STUDIES

Loyola University Chicago

- September 2024
- 70 utility-scale solar farms in Midwest
- **Utility-scale solar projects increase nearby property values by roughly 0.5-2.0%**
- Smaller projects (less than 20 MW) have more of a positive impact on nearby property values
- “the positive correlation between utility-scale solar projects and nearby property values could be due to the new tax revenues, which are often used to support local school and other public services”

U of Rhode Island

- September 2020
- Hedonic Pricing Model
- 208 Solar Facilities
- 71,373 Test Sales
- 343,921 Control Sales
- **Study found no negative impact to homes in “Rural Locations”**
- Defines Rural as a place with less than 850 persons per square mile
- Found no evidence of differential property value impacts based by the solar installation’s size

Virginia Tech

- April 2025
- Hedonic Regression Model
- National Study of 3,699 solar sites
- Conflicting results: positive increase to Ag land, no effect to large lot residential, small decrease to small lot residential
- **Study shows positive increase to homes in Midwest**

Berkeley National Lab “BNL” Study

- March 2023
- Hedonic Regression Model
- 1.8 Million Sales in CA, CT, MA, MN, NC and NJ
- Found no impact in CA, MA or CT – which accounted for 70% of the data
- Found only small impact of 1.7% across study
- “Our results should not be applied to larger projects, e.g. those > than 18 MW...”



TEST & CONTROL PROPERTY SELECTION CRITERIA

Test Area Sales are:

- Located directly adjacent existing solar farm
- Properties that sold after the construction of the solar farm
- Arm's Length transactions
- Not distressed sales (no foreclosures, short sales, bank-owned sales)

Control Area Sales are:

- Similar in construction, age, and size to the Test Area Sales
- In a surrounding township that did not contain solar farms.
- Properties sold after the construction of the solar farm, and within approximately 18 months before or after the Test Sale property
- Arm's Length transactions
- Not distressed sales (no foreclosures, short sales, bank-owned sales)



SOLAR FARM PROXIMITY IMPACT STUDIES

- CohnReznick has studied more than 40 established solar facilities across the U.S. and performed paired sales analysis of homes and farmland adjacent to solar installations, including hundreds of sales and data points.
 - No measurable and consistent difference in property values for properties adjacent to solar farms when compared to similar properties locationally removed from their influence.
 - No difference in unit sale prices, conditions of sale, overall marketability, rate of appreciation.
 - Solar Facilities did not deter new development.
 - Performed “Before and After Construction” property value analysis which found that single-family homes adjacent to the solar projects exhibit a similar appreciation trend to sales locationally removed from solar farms both before and after the construction of the solar farm project. The adjacent property appreciation rates were consistent with the rate indicated by the Federal Housing Finance Agency’s House Price Index for the local regional area.



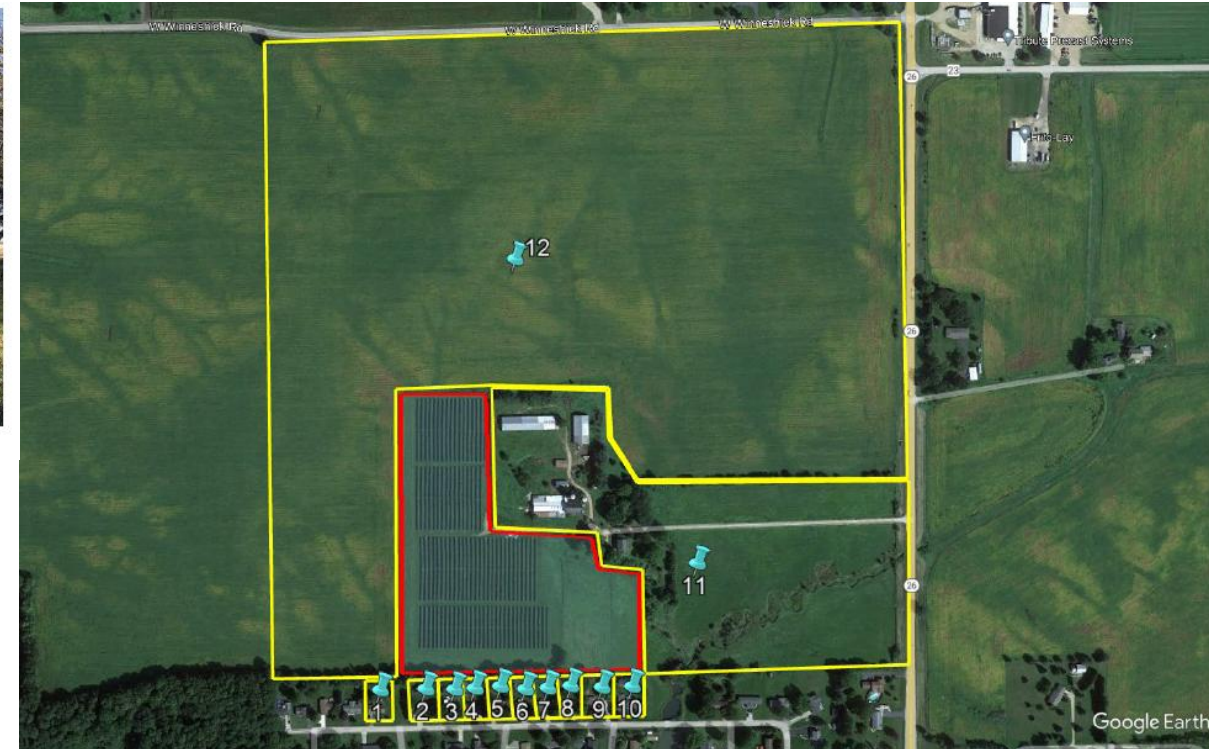
FREEPORT SOLAR CSG, STEPHENSON CO, IL



Test Area Sale 1



Test Area Sale 2



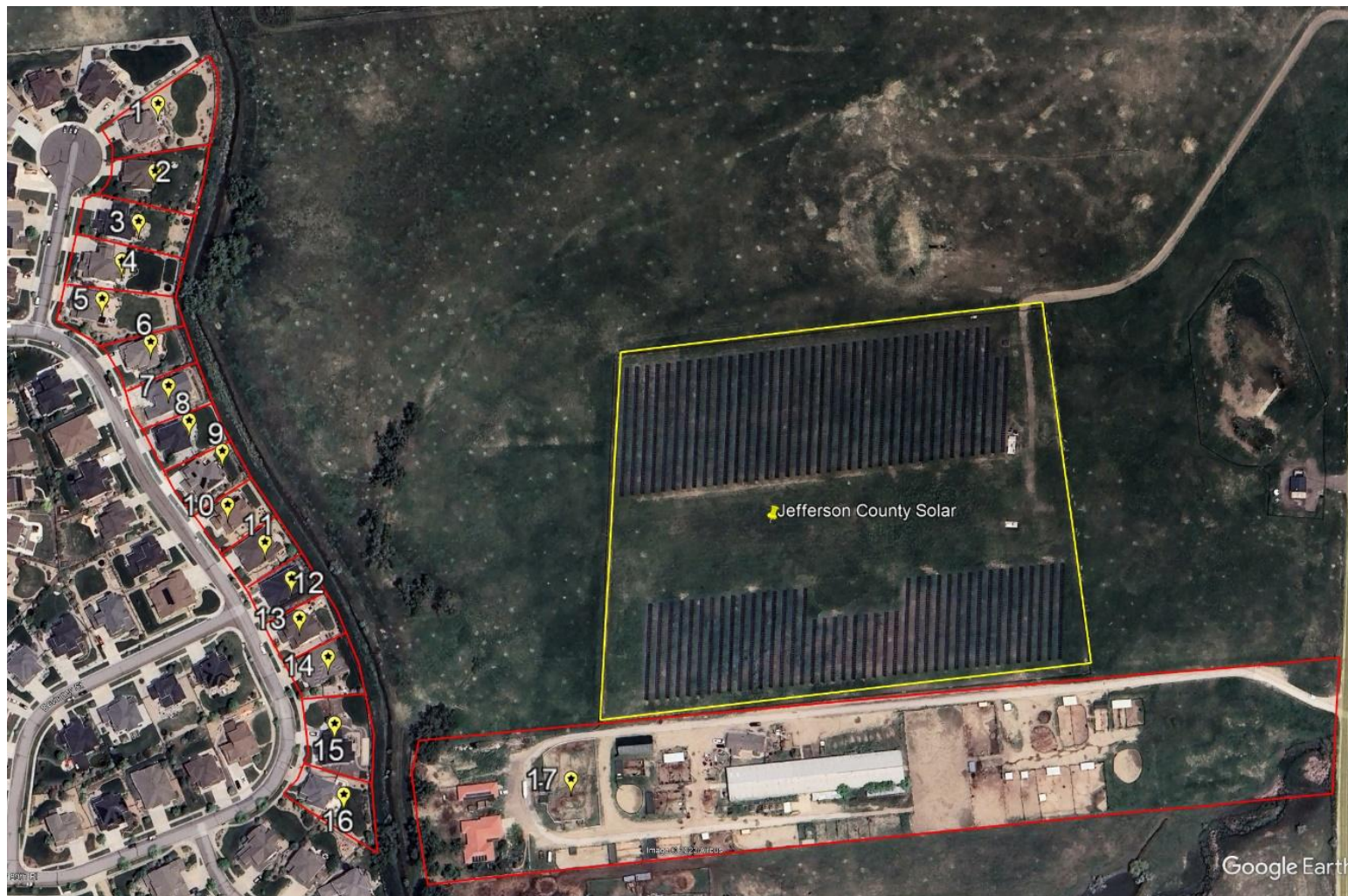
2023 Aerial Imagery

CohnReznick Paired Sales Analysis 2662 Freeport Solar 1 CSG		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sales (2)	Yes: Adjoining solar farm	\$77.33
Control Area Sales (14)	No: Not adjoining solar farm	\$76.08
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		1.65%

Target Sales had marketing times (40 to 51 DOM) that were within market (median of 61 Days). Also, confirmed sales with Julie Wenzel of RE/MAX Town Lake & Country who indicated that proximity to the solar farm did not impact the sale price of the properties.



JEFFERSON COUNTY SOLAR CSG, JEFFERSON COUNTY, CO



Disclaimer: This summary of our conclusions is limited to the intended use, intended users (Cultivate), and for the purpose of addressing local concerns regarding a solar facility use having a perceived impact on surrounding property values. No part of this report may be reproduced or modified in any form, or by any means, without the prior written permission of CohnReznick LLP.



JEFFERSON COUNTY SOLAR CSG, JEFFERSON COUNTY, CO



SUMMARY OF TEST AREA SALES										
Group 1 - Jefferson County Community Solar Garden										
Adj. Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price / SF	Sale Date
1	8958 Devinney Ct	\$980,000	5	4.5	2011	3,201	2-Story SFH with Finished Basement and 3-Car Attached Garage	0.53	\$306.15	Aug-20
5	8918 Devinney Court	\$895,000	4	3.5	2014	3,202	2-Story SFH with Unfinished Basement and 3-Car Attached Garage	0.39	\$279.51	Nov-20
9	13929 W. 89th Loop	\$1,100,000	4	3.5	2016	3,461	2-Story SFH with Unfinished Basement and 2-Car Attached Garage	0.24	\$317.83	Aug-21

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JEFFERSON COUNTY SOLAR CSG, JEFFERSON COUNTY, CO



CohnReznick Paired Sale Analysis Group 1 - Jefferson County Community Solar Garden		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sales (3)	Adjoining solar farm	\$306.15
Control Area Sales (12)	No: Not adjoining solar farm	\$270.00
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		13.39%

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PORTAGE SOLAR, PORTER COUNTY, IN

Lennar at Brookside Subdivision: Under Construction

- 1.5MW Portage Solar Completed Nov 2011
- Total of 175 homes in community
- 125 feet from lot line to panels
- 100+ homes sold since March 2023, ranging from \$274,990 to \$454,675, average of \$364,990 or \$161.00 PSF
- Every house along the boundary with the solar farm sold, with an average price of \$387,664 or \$167.00 PSF, or 3.75% higher.





CONFIRMATIONS

CohnReznick's interviews with over 70 County Assessors across 20 States, as well as interviews with local brokers and market participants indicate overwhelmingly that there is no data available to indicate that solar projects negatively impact adjacent property values in any consistent and measurable way.

- In Otter Creek Township, in LaSalle County, Illinois, we interviewed Viki Crouch, the Township Assessor, who she said that there has been no impact on property values due to their proximity to the Grand Ridge Solar Farm.
- We spoke with Ken Crowley, Rockford Township Assessor in Winnebago County, Illinois, who stated that he has seen no impact on property values in his township as an effect of proximity to the Rockford Solar Farm.
- We interviewed Cami Grossenbacher, Stephenson County Deputy Assessor, who stated that there has been no impact on property values due to their proximity to the 2662 Freeport Solar CSG project.

We have interviewed assessors and real estate brokers in the following states:

- | | | |
|--------------|-------------|------------------|
| • California | • Indiana | • New York |
| • Colorado | • Kentucky | • North Carolina |
| • Florida | • Michigan | • Ohio |
| • Georgia | • Minnesota | • Pennsylvania |
| • Hawaii | • Missouri | • Virginia |
| • Illinois | • Nevada | |



CONCLUSIONS:

- Based upon our examination, research, and analyses of the existing solar farm uses, the surrounding areas, and an extensive market database, we have concluded that **no consistent negative impact has occurred to adjacent property that could be attributed to proximity to the adjacent solar farm**, with regard to unit sale prices or other influential market indicators.
- This conclusion has been confirmed by numerous county assessors who have also investigated this use's potential impact on property values.
- This conclusion has been confirmed by academic studies utilizing large sales databases and regression analysis investigating this use's potential impact on property values.



Thank you!

