

**CLIENT:** NATIONAL FUEL  
GAS SUPPLY CORPORATION  
6363 MAIN STREET  
WILLIAMSVILLE, NEW YORK 14221

**PREPARED BY:** REAL PROPERTY SERVICES, LLC  
8665 Sheridan Drive, Suite #4  
Williamsville, New York 14221

Donald A. Griebner  
President, Principal Appraiser

**RPS FILE NO.:** 15-240

**PROPERTY TYPE:** IMPACT ON PROPERTY VALUES SURROUNDING  
COMPRESSOR STATIONS

**MARKET STUDY AND ANALYSIS OF MARKET VALUE IMPACT  
TO REAL PROPERTY FROM COMPRESSOR STATION FACILITIES  
IN SEVEN (7) SELECTED SITES, NEW YORK STATE**

**DATE OF STUDY:** OCTOBER 1, 2015



October 20, 2015

National Fuel Gas Supply Corporation  
6363 Main Street  
Williamsville, New York 14221

Re: Study of Market Value Impact from  
Compressor Station Facilities  
New York State

Dear National Fuel Gas Supply Corporation,

At your request I have completed the research and analysis necessary to form opinions and conclusions related to the market value impact, if any, that natural gas transmission compressor stations operated have had on surrounding properties in selected markets.

#### Overview of Study

The study I have undertaken has researched areas and neighborhoods surrounding gas compressor station sites at seven (7) locations within New York State. The compressor sites that have been reviewed are located in the Towns of Elma, Cambria, Wales, Oakfield, Concord, Tuscarora and Hancock.

#### Scope of Study

In each location analyzed, historical sales of both residential and vacant/agricultural properties have been reviewed and analyzed over a 15-year period. The analysis compares sales price levels between properties within close proximity to the compressor stations to those that do not have that influence. Sales prices per square foot, as well as appreciation rates, have been measured and compared in order to quantify any discernable impact from proximity to a compressor station.

Intended Use and User of Study

The intended use of this study is for internal review and decision-making by National Fuel. At their discretion, it may be shared with outside parties.

Limiting Conditions of Study

This study directly and specifically analyzes specific markets and sites in order to establish IF THE SITES ANALYZED have impacted surrounding property values. Each compressor station site is unique in its mechanical size, physical size, land area, topography, neighboring development, and buffers in place. **Therefore, the results reported in this study are only transferrable to other sites to the extent that such characteristics are similar.**

Conclusion of Study

The overall conclusion derived from the study of seven (7) compressor station sites is that:

**There is no quantifiable evidence in the marketplace from the seven (7) sites studied that indicates a discernable impact on either property values or appreciation rates for properties in close proximity to the compressor station sites.**

I believe that these conclusions are evident, in part, due to the following:

- These compressor stations are constructed on large parcels of land and are usually set-back well off the road.
- Both natural buffers (trees and hills) and constructed buffers (trees, shrubs, and berms) are utilized as barriers for noise and view.
- These compressor stations are located in generally remote, rural areas removed from high density development.

This study and analysis is being completed as of October 1, 2015.

Respectfully Submitted,  
Real Property Services, LLC



Donald A. Griebner  
President  
New York State Certified  
General Real Estate Appraiser  
ID #: 46-4373

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## INTRODUCTION AND OVERVIEW OF ANALYSIS

In the analysis to follow, each of the seven (7) compressor station sites will be separately reviewed and discussed. Each will display an aerial photograph showing the compressor station and surrounding properties, as well as a tax map showing the boundaries of the subject site.

For each site, a review was completed for any sales of properties in close proximity to the station (1/2+/- mile) for the past fifteen (15) years. It should be noted that some of the sites reflect more recent construction, so only sales during the planning, construction and operation of the station would be considered. Although the properties in close proximity were analyzed for any sale and resale activity, to see if appreciation/depreciation levels could be extracted, **no such sale data has occurred at any of the sites reviewed.**

Sales data from properties in close proximity to the station sites was compared to sales data from properties not proximate to the station sites, and although limited data was available, none of the sales data reviewed indicated any negative impact from proximity to the stations.

Sales and listing prices from properties in close proximity to the station sites were compared to the assessed full values of these properties placed on them by the towns. The assessed full values are intended to reflect full market value for tax purposes. The data reviewed indicated that sales prices and listing prices were consistently higher than assessed values.

Discussions with Assessors for six (6) of the towns (Elma, Cambria, Wales, Oakfield, Concord, and Hancock) indicated that in their opinions, there has been no impact on surrounding property values from the compressor stations. Of the six towns, only two (Wales and Hancock) have had either a verbal complaint or a tax assessment grievance filed. The property owner in Wales who filed a grievance, currently has his house listed for sale in Multiple Listing for \$284,900, \$90,000 above its assessed full value. The property has been on the market for 4 months, and had an original asking price of \$304,900. The Assessors in Wales personally visited the site, and felt there was no impact from noise or view. The three properties in Hancock that filed grievances utilized appraisals with arbitrary location adjustments, since there was no market evidence from sales data. Each property received a 25% assessment reduction from the Board of Assessment Review. The Town Assessor who was interviewed felt that there was no impact on values from the compressor site.

It should be noted that although each area was thoroughly reviewed for relevant sales data, due to the remote settings and limited development in the vicinity of the stations, there is a small pool of relevant properties to examine and therefore limited sales data to analyze.

Each of the seven (7) compressor station sites reviewed will now be shown, with a summary of findings and conclusions, as well as any relevant sales data. Comments from the Assessors (when available) will also be shown.

**SITE #1**

**PORTERVILLE COMPRESSION STATION**

**340 HEMSTREET ROAD  
TOWN OF ELMA  
ERIE COUNTY, NEW YORK  
CONSTRUCTED 1950'S**

Google Maps 350 Hemstreet Rd



Imagery ©2015 Google, Map data ©2015 Google 200 ft

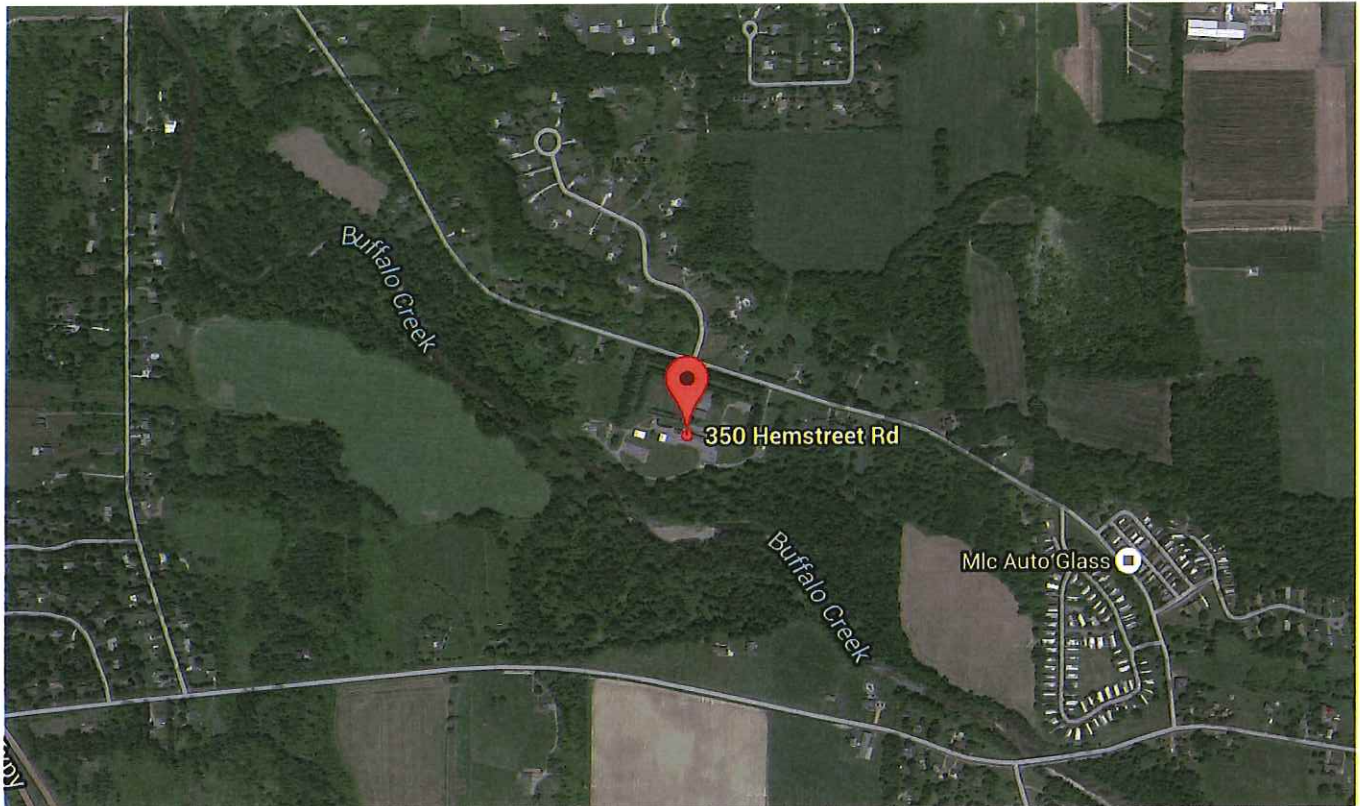


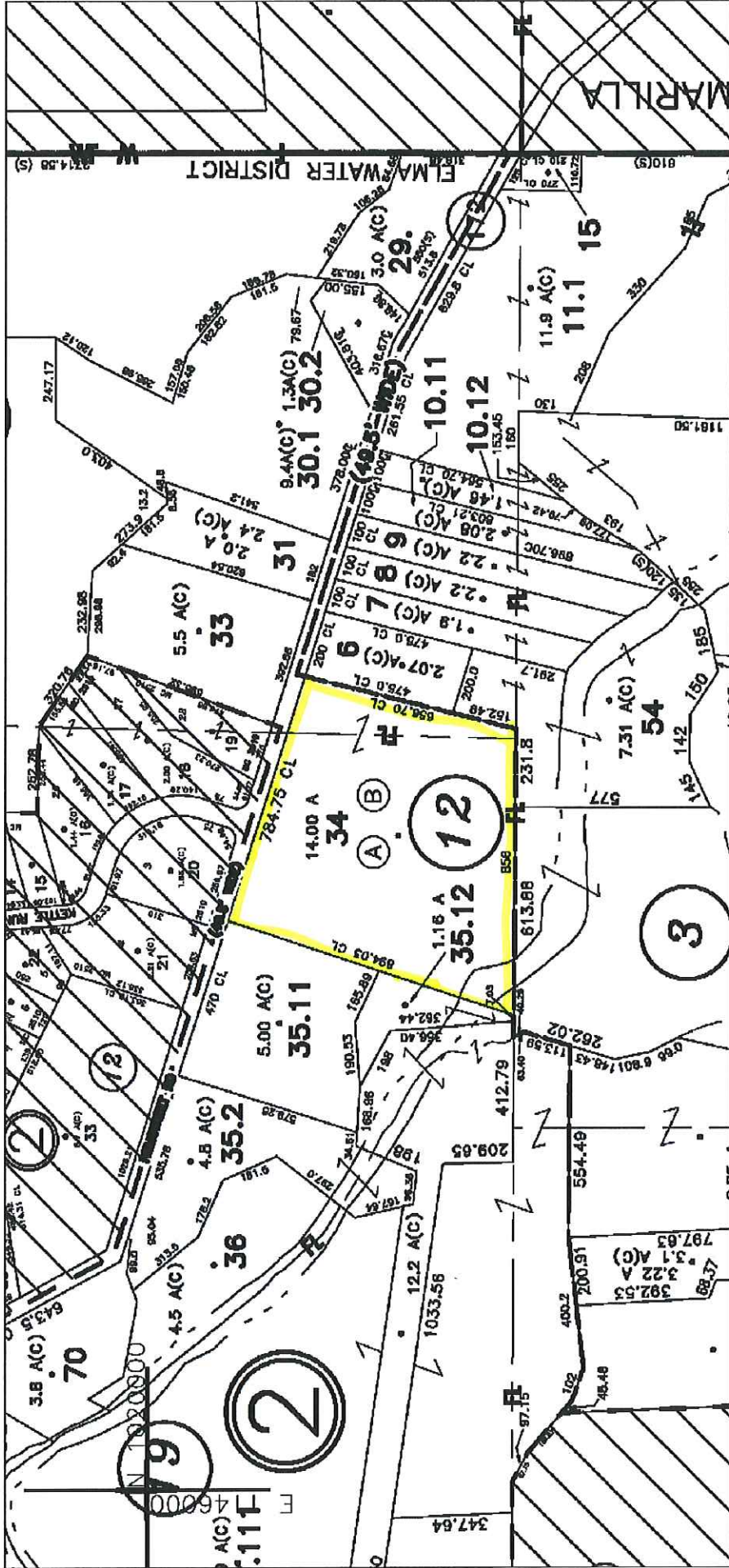


# 350 Hemstreet Rd

350 Hemstreet Rd, East Aurora, NY 14052

Google Google





## PORTERVILLE COMPRESSOR STATION

### **350 HEMSTREET ROAD TOWN OF ELMA, ERIE COUNTY, NEW YORK CONSTRUCTED 1950'S**

#### Overview

- Compressor station in operation since 1950's
- Situated on 14+/- acre parcel
- Compressors set back 450' from road
- Site is surrounded by two (2) wide rows of planted trees
- Single-family subdivision (Kettle Run) constructed in 1989 and has had very strong sales with steady appreciation; considered a high-end development
- There are 245 residences within a ½+/- mile radius of the compressor site

The subject compressor station has been in operation since the 1950's. A review of sales data within a ½+/- mile radius of the station will be completed in order to determine whether any quantifiable impact on property values or appreciation rates can be detected that could be attributed to the compressor site. In order to accomplish this, sales data from both inside and outside the ½ mile radius will be utilized for comparison purposes. Since the compressor site has been in operation for so long, historical sales data is also relevant.

The compressor station is located on Hemstreet Road in the Town of Elma, so sales data along Hemstreet within a ½ mile radius will be reviewed. It is also significant to note, that a single-family subdivision was constructed directly across the street from the subject, on a cul-de-sac street called Kettle Run. The subdivision was started in 1989, and the most recent home was constructed in 2007. This is a high-end subdivision that was constructed within close proximity to the compressor site, and provides considerable sales data to analyze. In addition, lot sales along Hemstreet Road during the past 11 years will also be analyzed.

#### **Sales Data (Hemstreet Road Home Sales)**

<b>SALE</b>	<b>ADDRESS/SBL</b>	<b>SALE PRICE</b>	<b>SALE DATE</b>	<b>SF</b>	<b>YEAR BUILT</b>	<b>PRICE/SF</b>
1	521 Hemstreet 156.00-2-30.2 1,400' East	\$277,000	11/2011	1,982sf	2008	\$139.76
2	480 Hemstreet 156.00-3-10.111 1,100' East	\$210,000	2/2009	1,944sf	1966	\$108.02
3	120 Hemstreet 156.00-2-54 2,452' West	\$170,000	8/2008	1,351sf	1957	\$125.83
4	151 Hemstreet 156.02-2-35 1,760' West	\$167,000	3/2000	2,006sf	1987	\$ 83.25

### Conclusions for Hemstreet Road Home Sales

Sale #1 at 521 Hemstreet is the closest residential sale along Hemstreet Road to the compressor site, being 1,400 feet east (.26+/- mile). This also happens to be the most recent sale along Hemstreet, and reflects the highest per square foot value of any sale found along that road. This sale indicates the market's willingness to pay full market value (almost \$140/sf) for a home within a reasonable proximity to a compressor site.

### **Sales Data (Hemstreet Road Lot Sales)**

<b>SALE</b>	<b>ADDRESS/SBL</b>	<b>SALE PRICE</b>	<b>SALE DATE</b>	<b>ACRES</b>	<b>PRICE/AC</b>
1	421 Hemstreet 156.02-2-19 Across Hemstreet Rd.	\$37,000	4/2004	1.26 acres	\$29,365/ac
2	Hemstreet 156.02-2-31 2,125' NW	\$65,000	4/2012	1.65 acres	\$39,394/ac

### Conclusions for Hemstreet Road Lot Sales

The property at 421 Hemstreet is located directly across the road from the compressor station site. The lot was purchased for \$37,000 in 2004, and a 1,785sf colonial home was then constructed. The current full value assessment on the home is \$241,300, or \$135/sf, which is in line with the overall marketplace. The second lot sale shown was acquired in 2012 for \$65,000, showing strong appreciation in per acre land value of 34% over 8 years or 4.35% per year (average).

These two lot sales on Hemstreet Road, in close proximity to the compressor station, reflect the market's willingness to purchase land in this area at prevailing market sales prices, and then develop with market level housing.

## Kettle Run Subdivision

A high-end, 22 lot subdivision known as Kettle Run has been developed directly across Hemstreet Road from the compressor site. The development was begun in 1989 (26 years ago), and has exhibited strong sale and re-sale activity, as shown below.

### **Home Sales Data on Kettle Run, Directly Across Hemstreet Road From the Compressor Station**

<b>SALE</b>	<b>ADDRESS</b>	<b>SALE PRICE</b>	<b>SALE DATE</b>	<b>SF</b>	<b>YEAR BUILT</b>	<b>PRICE/SF</b>
1	61 Kettle Run	\$350,000	7/2002	3,780sf	1995	\$ 92.59/sf
2	141 Kettle Run	\$275,000	1/2004	2,664sf	1995	\$103.23/sf
3	80 Kettle Run	\$310,000	5/2004	2,979sf	1990	\$104.06/sf
4	111 Kettle Run	\$282,500	9/2005	2,559sf	1992	\$110.39/sf
5	110 Kettle Run	\$250,000	10/2006	3,160sf	1990	\$ 79.11/sf
6	20 Kettle Run	\$395,000	7/2009	2,794sf	1991	\$141.37/sf
7	50 Kettle Run	\$400,000	7/2010	2,558sf	1996	\$156.37/sf
8	90 Kettle Run	\$340,000	1/2013	2,904sf	1996	\$117.08/sf
9	81 Kettle Run	\$343,000	5/2013	2,356sf	1999	\$145.59/sf
10	131 Kettle Run	\$660,000	1/2104	3,085sf	1992	\$213.94/sf
11	91 Kettle Run	\$428,000	12/2014	2,729sf	2007	\$156.83/sf

## Conclusions for Kettle Run Home Sales

There are three (3) primary conclusions drawn from the analysis of the sales within the Kettle Run subdivision, which is located directly across Hemstreet Road from the subject compressor site.

1. There is an active sales market

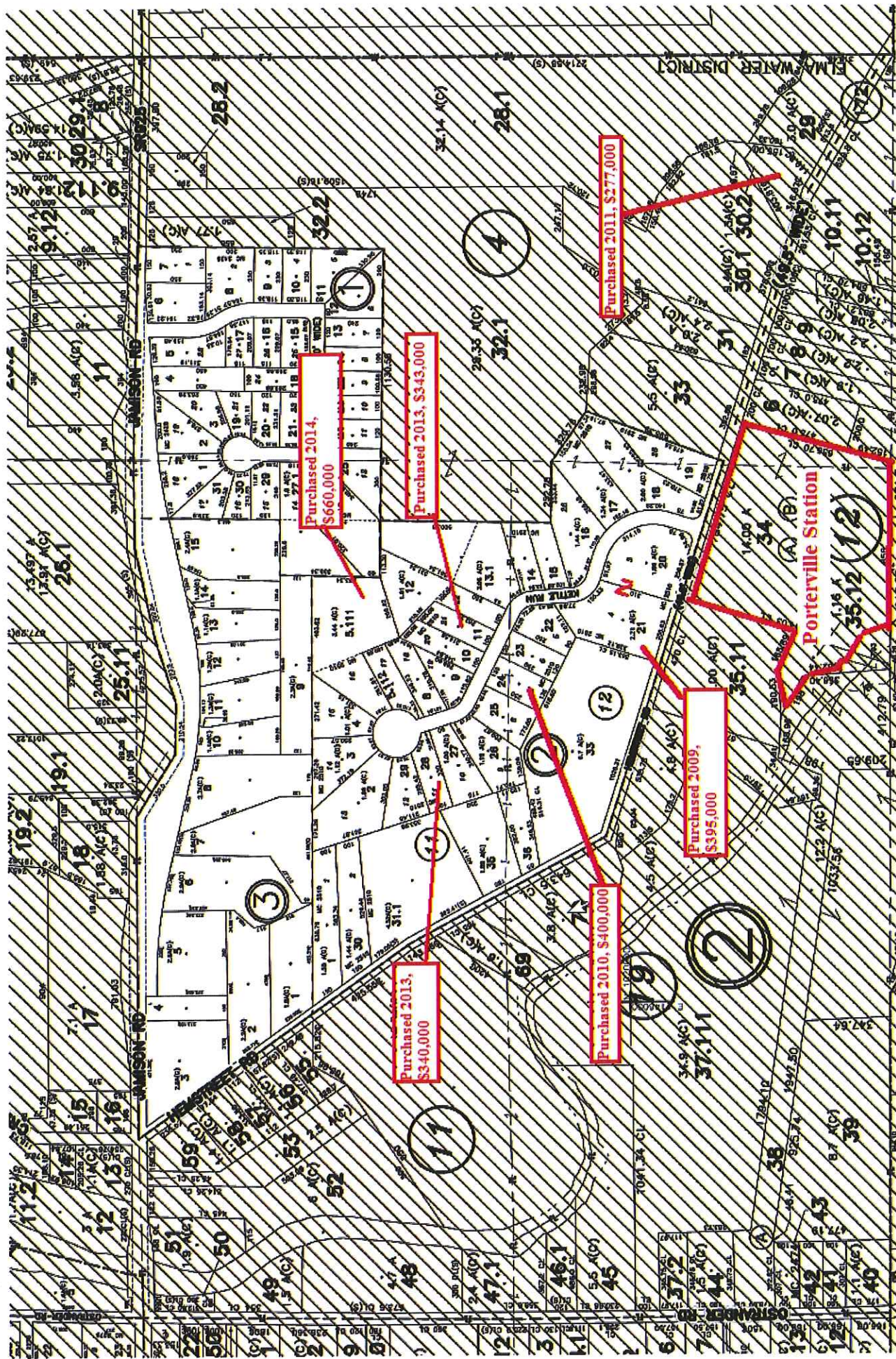
Of the 22 lots that were developed since 1989, 11 homes have sold between 2002 and 2014. This proves that there was original demand for new construction, as well as resale demand, all of which took place within 500 feet of an operating compressor site.

2. There has been constant and steady appreciation in sales prices

Sales prices/values per square foot have risen significantly over time, reflecting the general trend of the marketplace. Sales #5 and #8 seem to be anomalies, and are not considered to interfere with the otherwise well-documented proof of increasing values despite the close proximity of a compressor station.

3. Overall sales prices/sf are in-line with the marketplace

The last five (5) sales (excluding sale #8) indicate a sales price/sf range of \$141.37 to \$213.94, with the mean being \$162.82/sf and the median being \$156.37/sf. These sales price levels are considered consistent with prices of similar homes in areas not near a compressor site.



Purchased 2014,  
\$660,000

Purchased 2013, \$343,000

Purchased 2011, \$277,000

Purchased 2013,  
\$340,000

Purchased 2010, \$400,000

Purchased 2009,  
\$395,000

Porterville Station

EIMAWATER DISTRICT

RAMSON RD

PORTERVILLE STATION

### **Assessor Comments**

The Town of Elma Assessor strongly stated that the compressor station has had “no negative impact on property values” in the surrounding area. She said that there have been no complaints or grievances related to the site, and she believes most residents of the Town don’t even realize it’s there.

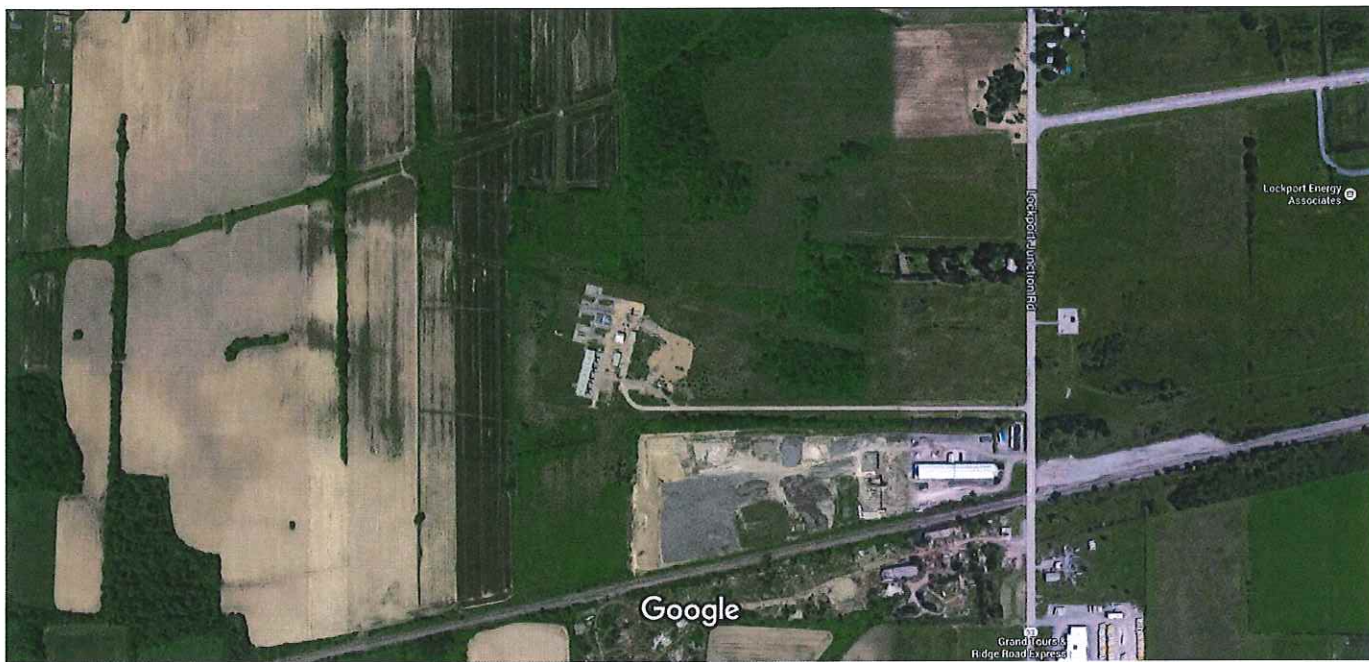
The Assessor further commented that the subdivision development directly across Hemstreet Road from the compressor site (Kettle Run), is a high-end subdivision developed over the past 26 years, and sales prices have been strong and increasing, commensurate with the general overall marketplace.

**SITE #2**

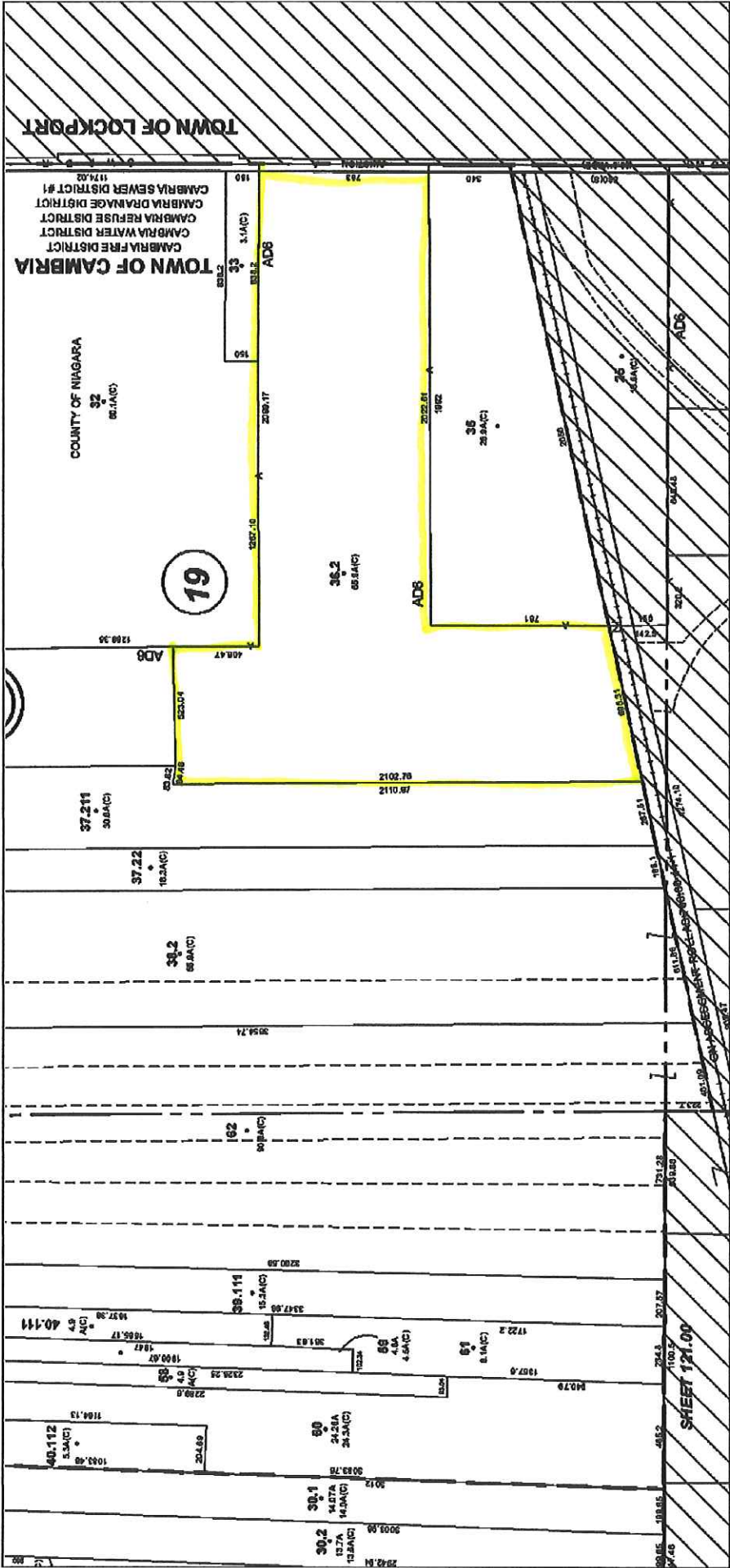
**CAMBRIA-LOCKPORT STATION**  
**5186 LOCKPORT JUNCTION ROAD**  
**TOWN OF CAMBRIA**  
**NIAGARA COUNTY, NEW YORK**  
**SBL #107.00-2-36.2**



Google Maps Google Maps



Imagery ©2015 Google, Map data ©2015 Google 500 ft



**OVERVIEW OF COMPRESSOR STATION SITE (TOWN OF CAMBRIA)**

- 4 compressor units totaling 18,000hp
- Tennessee Gas Pipeline
- Acquired land in 1988; addition in 2014
- One parcel totaling 65.9 acres
- 753 front feet along west side of Lockport Junction Road
- Site has 695.31 feet along southern property line which fronts along railroad tracks
- Site is at Cambria/Lockport boundary
- Site is surrounded by agricultural land and a recycling business
- Agricultural/Industrial section of Town
- There is a single-family home northerly adjacent to subject site (5150 Lockport Junction Road) which sold 5/07 for \$111,000. The current full value assessment is \$122,400, and the assessment has not been challenged
- There are two (2) residences within a 1/2 +/- mile radius of the compressor site.

**Market Sales Data**

There were no recent sales of properties in close proximity to the subject from which to draw any conclusions regarding value impact since the 2014 addition was completed. The adjacent sale at 5150 Lockport Junction Road was in 2007, before the addition to the compressor capacity. There was an operating Compressor Station in place in 2007, however, and the sales price appears to be at market level.

	<b>ADDRESS</b>	<b>SALE PRICE</b>	<b>SALE DATE</b>	<b>SF/ACRES/CONSTRUCTED</b>	<b>PRICE/SF</b>
1	5150 Lockport Junction Rd.	\$111,000	5/2007	1,650sf Cape Cod 2.89 Acres Constructed 1950	\$67.27/sf

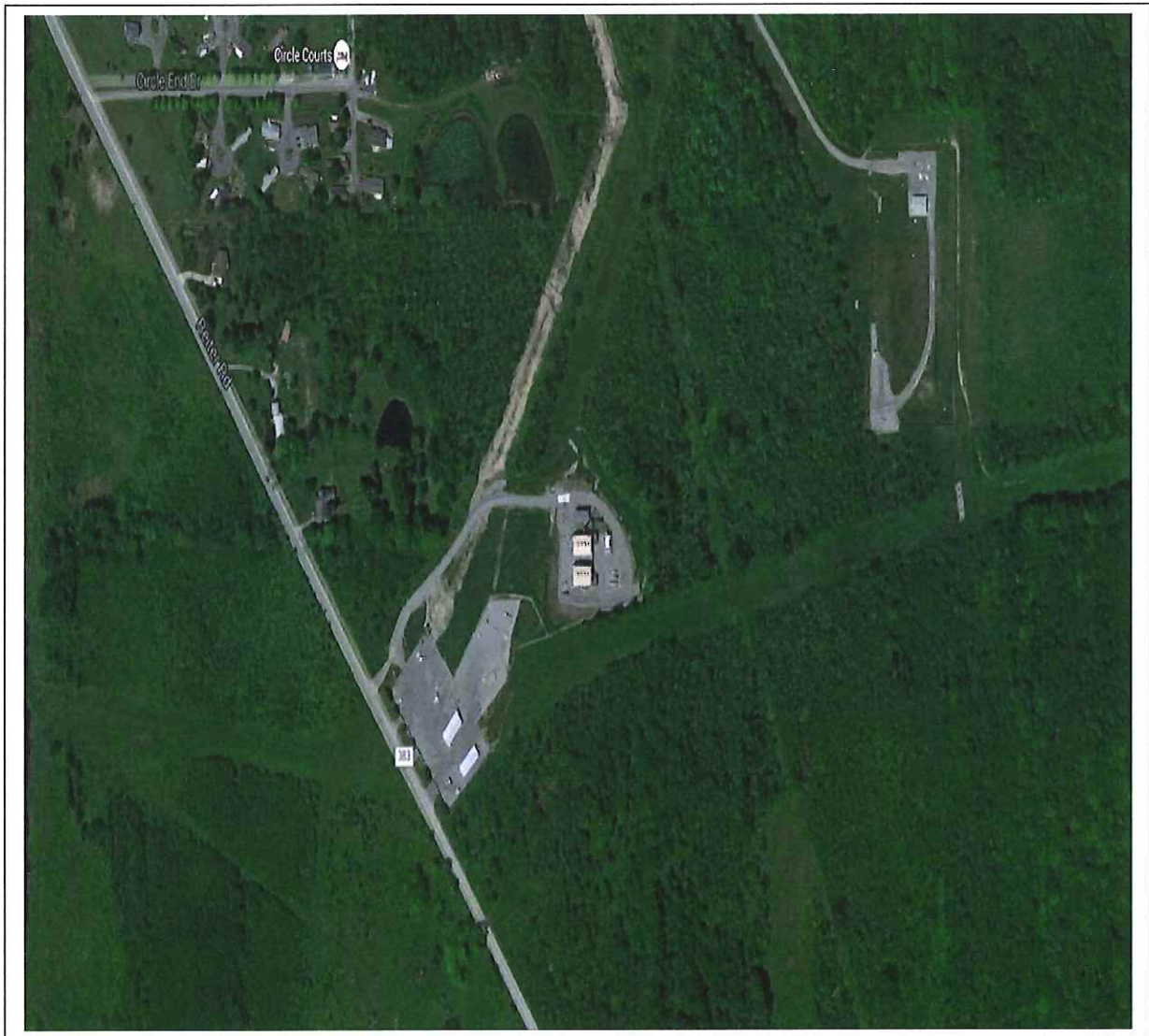
**Assessor’s Comments**

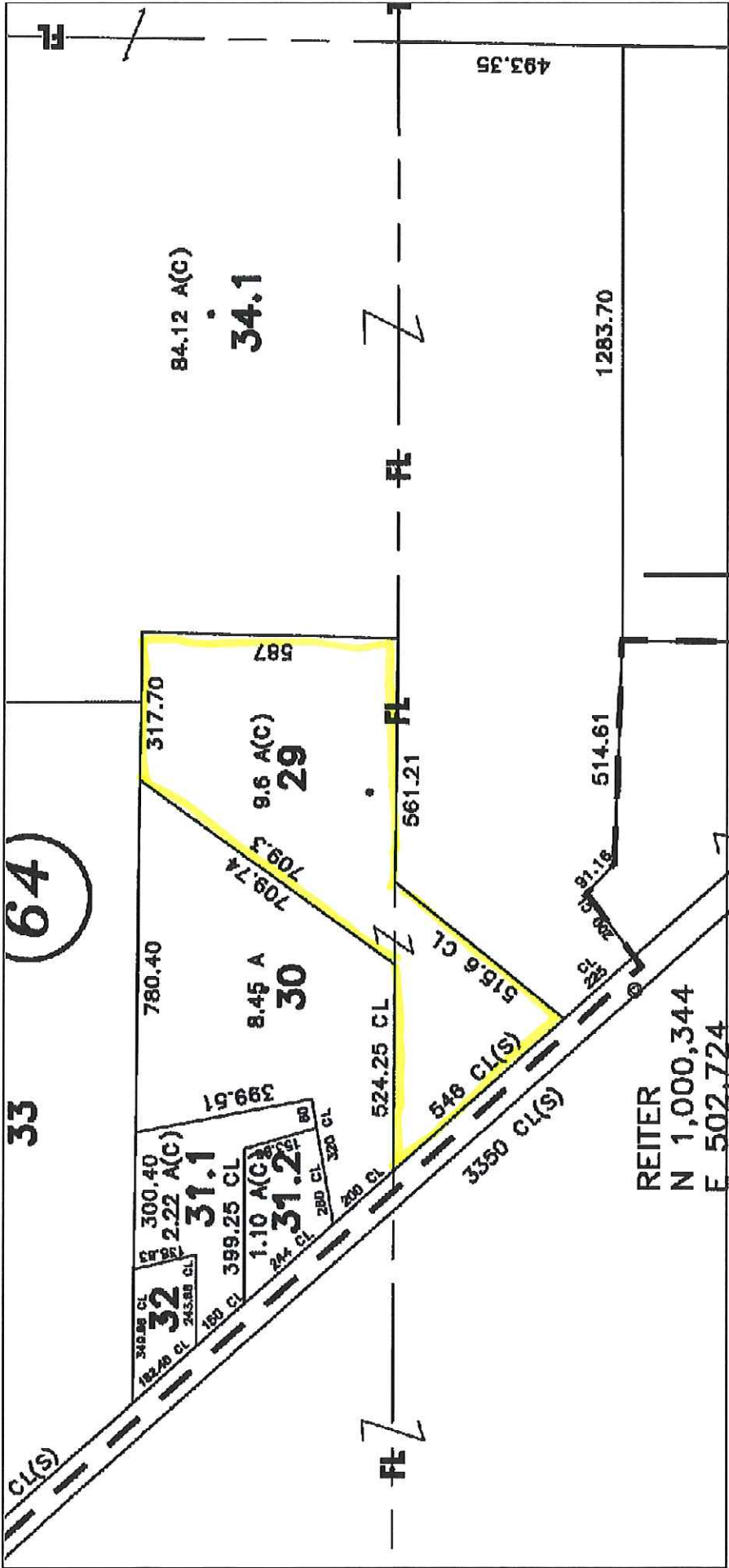
The Assessor for the Town of Cambria has been on-site to inspect the new additions in 2014. She indicated that there was very little noise emitted, and that the site was far removed from residential development. She mentioned that this was an industrial area of the Town, which is an appropriate location. She is not aware of any grievances filed or complaints made by anyone in the Town.

Overall she was not aware of any negative impact on property values, and there is no market data to support otherwise.

**SITE #3**

**EAST AURORA COMPRESSOR STATION**  
**5241 REITER ROAD**  
**TOWN OF WALES**  
**ERIE COUNTY, NEW YORK**  
**CONSTRUCTED 2012**





## OVERVIEW FOR EAST AURORA (TOWN OF WALES) COMPRESSOR SITE

- Constructed in 2012
- Situated on 23.8+/- acre parcel
- Compressors situated 737 feet off road
- No sales within ½+/- mile radius during past 3 years
- Primarily surrounded by agricultural and treed land
- Only one (1) residential assessment complaint which was dismissed by Town
- There are 61 residences within a ½+/- mile radius of the subject

There have been no property sales within a 1/2+/- mile radius of the subject compressor station since it was constructed in 2012 from which to extract data regarding value impact. The only activity of note is that in September, 2013, more than 1 year after the subject compressor station was operational, a new ranch home was constructed at 5111 Reiter Road. This home is approximately 1,378 feet (.26+/- mile) northwest from the station. The .96+/- acre lot was acquired 9/26/13 for \$16,500. The previous sale of the lot was \$17,500 in 2008, and before that it was \$10,000 in 2005. This shows 65% appreciation in lot value over 8 years, or approximately 8% per year.

The purchase of a lot and the construction of a new home (assessed at \$188,095 full value) within .26+/- miles of the compressor station is a strong indication that the marketplace in close proximity to the compressor station has not been adversely affected.

There is a single-family home on 8.10 acres located northwesterly adjacent to the compressor station site at 5169 Reiter Road. The property is currently listed for sale with an asking price of \$284,900. The property has been on the market for 4 ½ months, with an original list price of \$309,900. The assessed full value of the property is \$195,000.

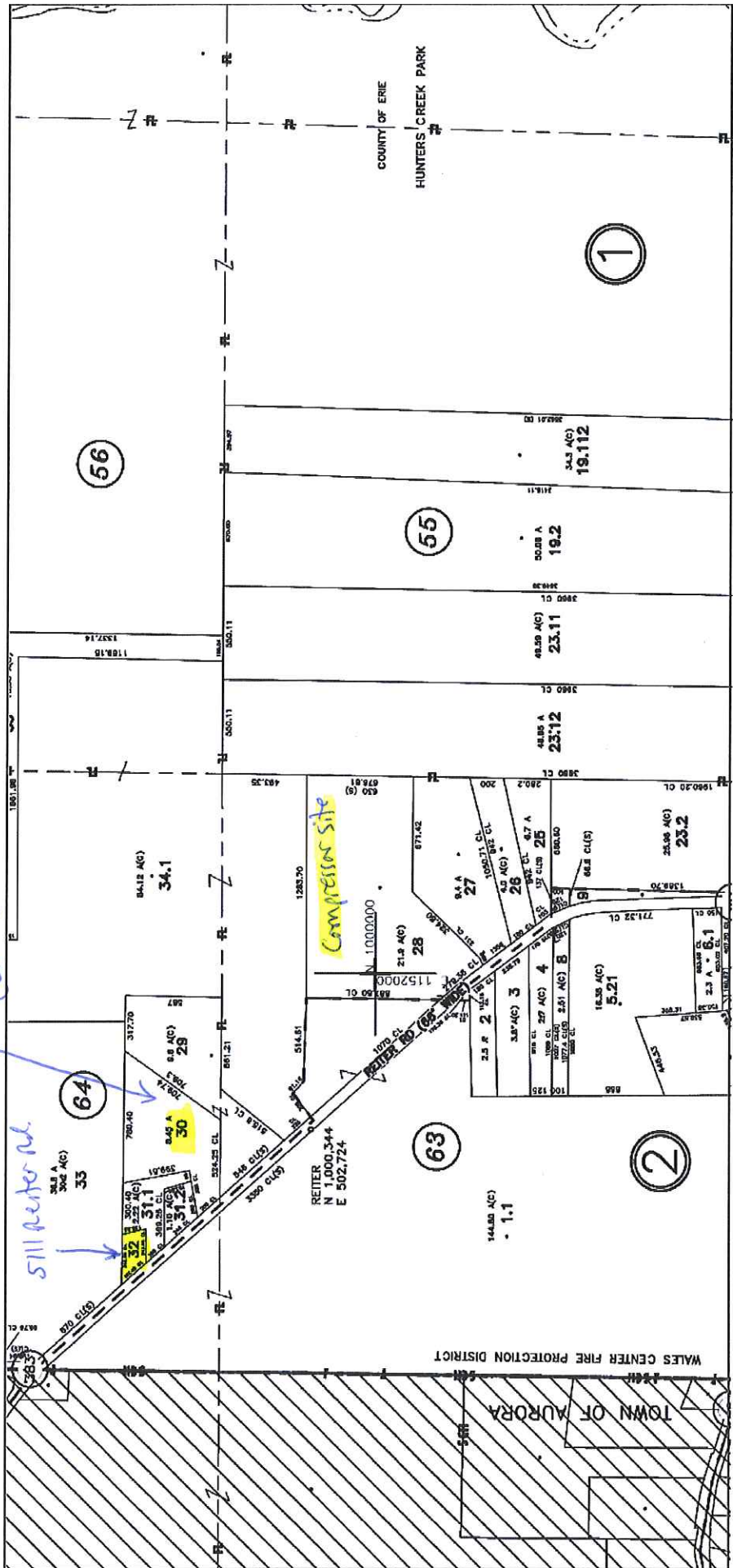
The property owner filed a grievance with the Board of Assessment Review in May of 2015, asking that his assessment be lowered to \$1.00. He cited the noise from the adjacent compressor station as the basis for his complaint.

The Town of Wales Assessors indicated that they visited the site, and determined that the compressor station noise was not audible from the property, and that his complaint had no merit. The Board of Assessment Review denied any reduction. The Assessors for the Town stated the following:

- Although there was a “small campaign” against the compressor station when it was first proposed, in the three (3) years since its operation there has been only this one complaint.
- The compressor station structures are “hardly visible” from the road.
- Reiter Road is a “lightly used” road with scattered development.
- The Assessors believe that the compressor station site has had no negative impact on surrounding property values.



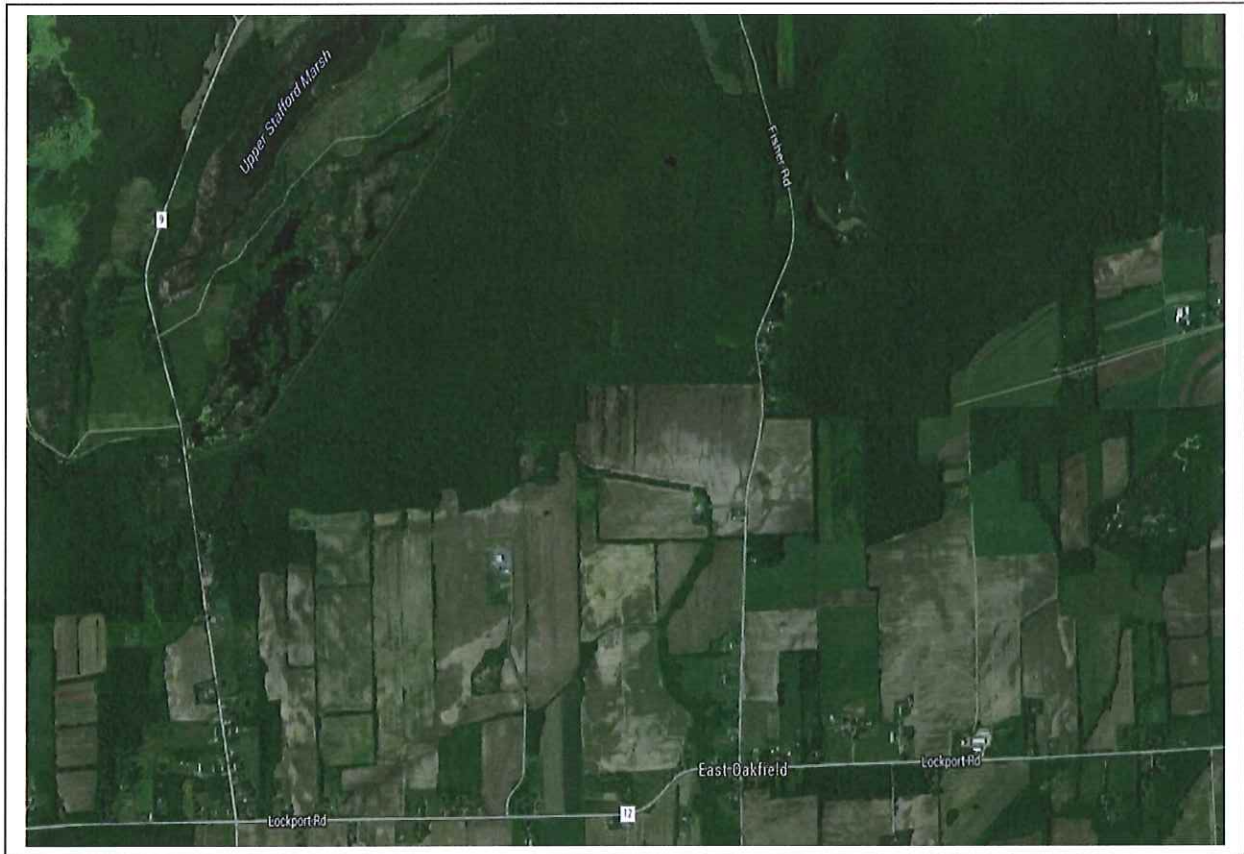
5169 Center Rd  
(existing)

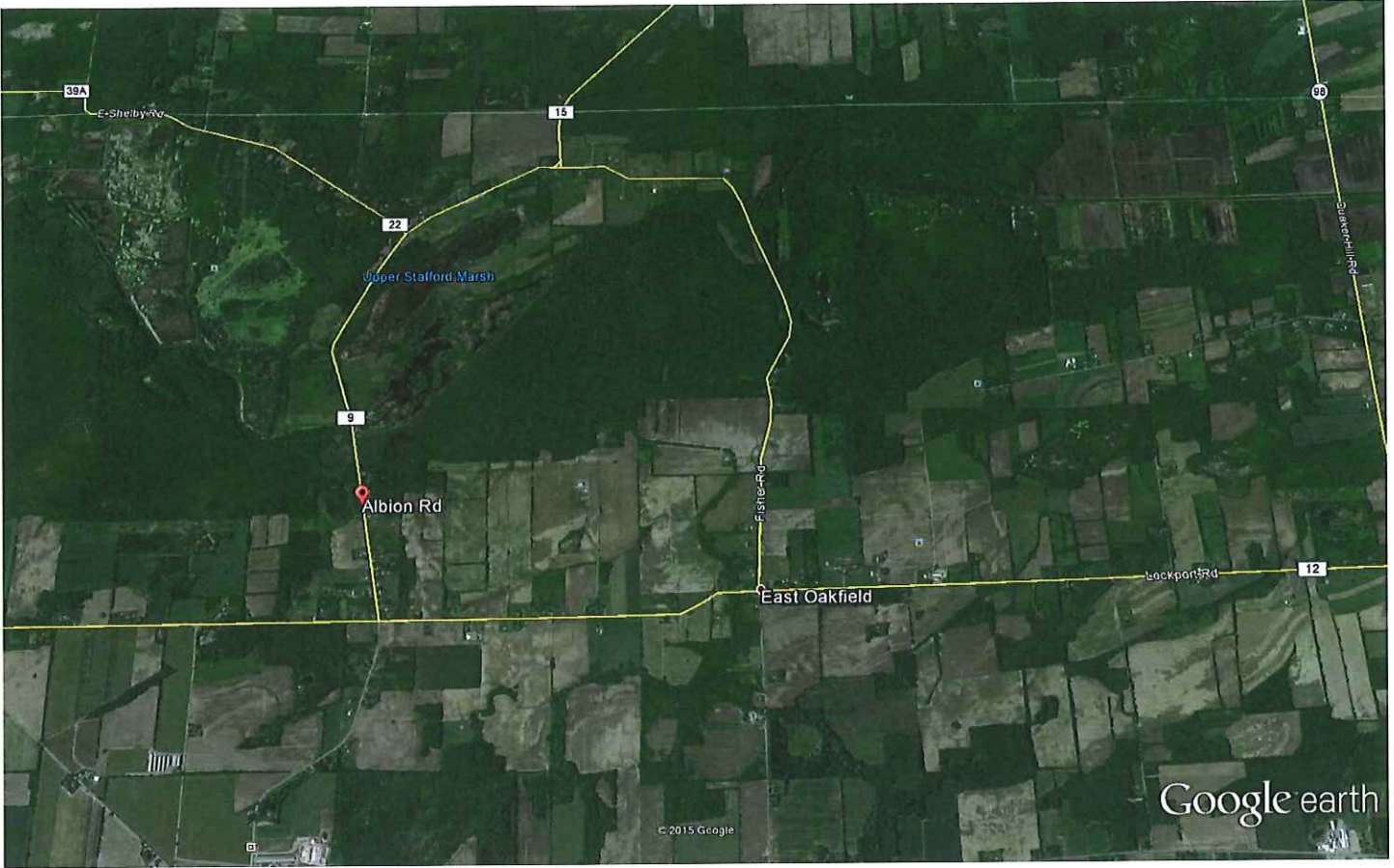




**SITE #4**

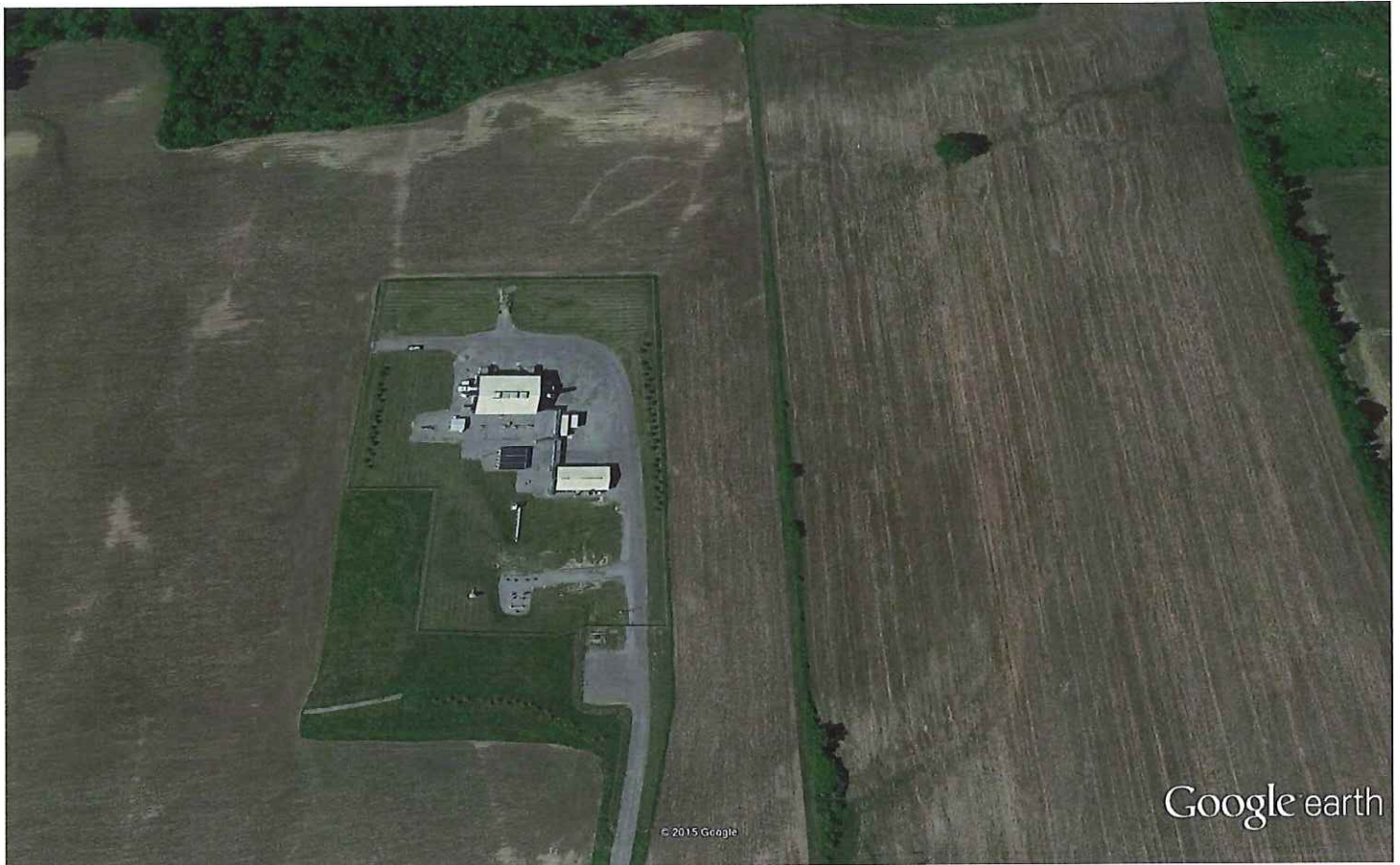
**OAKFIELD STATION**  
**LOCKPORT ROAD**  
**TOWN OF OAKFIELD**  
**GENESEE COUNTY, NEW YORK**  
**CONSTRUCTED 2008**





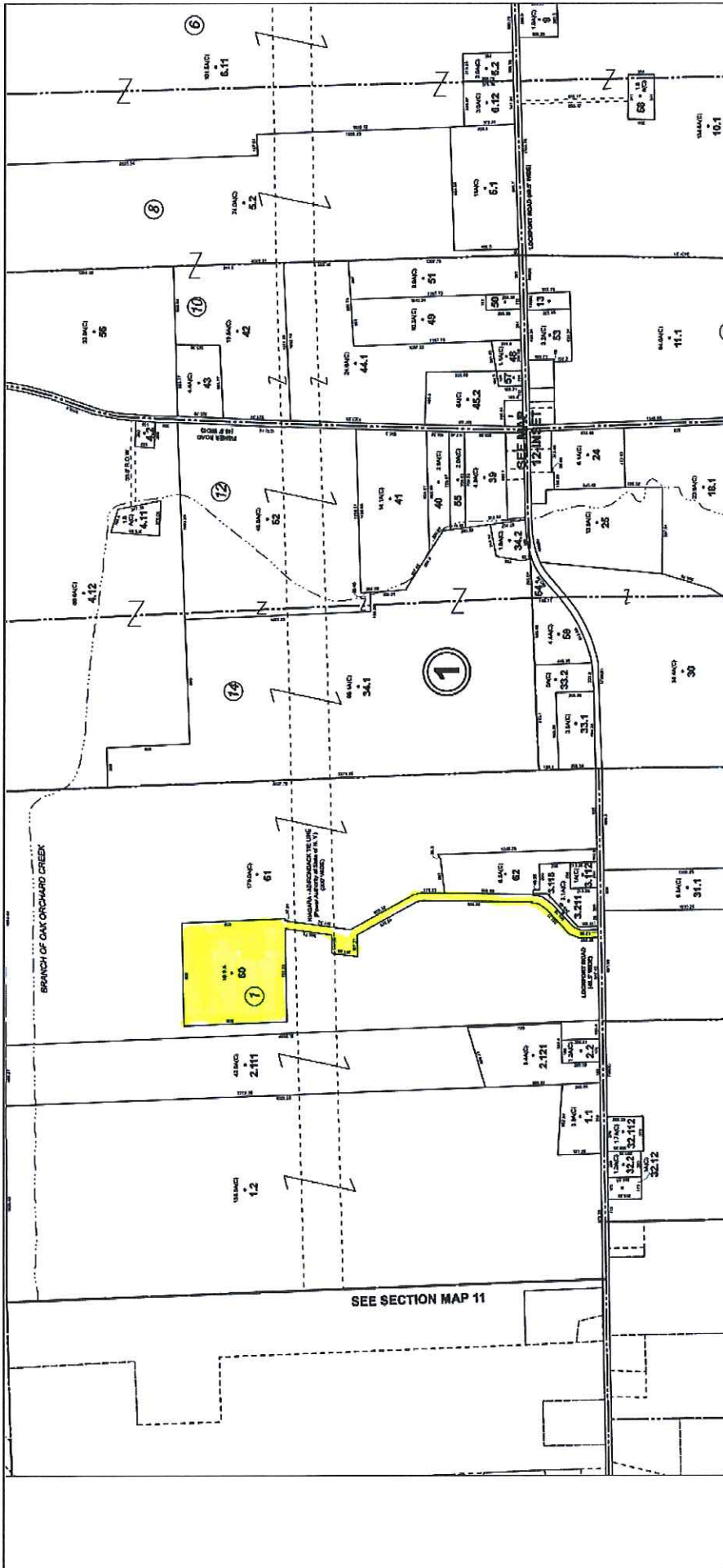
Google earth





Google earth





## OVERVIEW OF OAKFIELD COMPRESSOR SITE

LOCATION: 3309 Lockport Road, between Fisher and Albion Roads  
Town of Oakfield, Genesee County, New York

AGE: Constructed 2008

DESCRIPTION:

- Subject constructed on 18.9+/- acres
- Set back 3,000 feet from road
- Constructed on non-productive farm land
- Constructed to appear like an upscale barn
- Compressor buildings surrounded on all sides by agricultural land;
- Significant buffer provided
- There are no residences within a ½+/- mile radius of the compressor stations

SALES DATA: Following are the five (5) most recent home sales in the area:

### IMPROVED SALES

	<b>ADDRESS/SBL</b>	<b>SALE DATE</b>	<b>SALE PRICE</b>	<b>SF/ACRE/CONSTRUCTED</b>	<b>PRICE/SF</b>
1	2839 Lockport Rd. 11-1-87 1.75 miles SW	11/2012	\$140,000	3,008sf 2.90 acres Constructed 1850	\$46.54/sf
2	2977 Lockport Rd. 11-1-16.21 1.24 miles SW	7/2006	\$129,000	1,560sf 4.39 acres Constructed 1999	\$82.69/sf
3	3261 Lockport Rd. 12-1-2.111 .57 miles south	1/2015	\$100,000 (Estate Sale)	1,248sf 40.6 acres Constructed 1997	\$80.13/sf
4	3515 Lockport Rd. 12-1-35 1.4 miles SE	11/2010	\$85,000	1,258sf .97 acre Constructed 1870	\$67.57/sf
5	3561 Lockport Rd. 12-1-57 .85 miles east NOTE: Previous sale 2004 (before compressor station) for \$66,000 (not certain if arm's-length). If valid, indicates 50% appreciation over 7 years (7%/year).	7/2011	\$99,146	1,376sf .48 acre Constructed 1950	\$72.05/sf

### CONCLUSIONS

Due to the significant age variations of the home sales on Lockport Road, a true comparison of sales prices cannot be made. The most informative sale is the property at 3261 Lockport Road which is westerly adjacent to the subject compressor site, although 3,000 feet from the compressor itself. The property sold for \$100,000 in 2015, or \$80.13/sf through an estate sale. Such a sale typically reflects a discounted price and therefore cannot be completely relied upon, however at \$80.13/sf, it is in line with other sales prices per square foot in the area. It further demonstrates the willingness of a buyer to purchase adjacent to a compressor site, although the compressor units are considerably removed from the house. This sale also included 40.6 acres of agricultural land.

The Oakfield Assessor felt very strongly that there was no negative impact from the compressor station on surrounding property values. In his opinion, 70% of the residents of the Town do not even realize the station is there. There have been no complaints or assessment grievances relating to the compressor site.

**SITE #5**

**CONCORD STATION**  
**5510 GENESSEE ROAD**  
**TOWN OF CONCORD**  
**ERIE COUNTY, NEW YORK**  
**CONSTRUCTED: EARLY 1990'S**  
**ADDITION: 2009**







## OVERVIEW OF COMPRESSOR STATION SITE

- Constructed in early 1990's
- Pole barn addition with compressors in 2009
- Situated on two (2) parcels totaling 143.15 acres
- Compressors set back 2,450' from Genesee Road
- Surrounded by agricultural and treed land
- Situated on hill at rear of site
- Subject property is situated at western boundary of Concord, with its western property line being the eastern boundary of the Town of North Collins.
- There is one (1) residence within a ½+/- mile radius of the compressor site

### Market Sales Data

Following are both residential sales and lot sales along Genesee Road in the Town of Concord. There were no nearby sales along Genesee Road in the Town of N. Collins.

	<b>ADDRESS/SBL</b>	<b>SALE DATE</b>	<b>SALE PRICE</b>	<b>SF/ACRE/CONSTRUCTED</b>	<b>PRICE/SF</b>
1	5601 Genesee Rd. 305.00-1-17 Across Street (2,750' from compressors)	2/2012	\$135,000	1,694sf 103.4 acres Constructed 1955	\$79.69/sf
2	5872 Genesee Rd. 305.00-1-14.1 3,560' SE	10/2012	\$90,000	1,056sf 4.58 acres Constructed 1999	\$85.23/sf
3	5988 Genesee Rd. 305.00-1-10.1 4,475' SE	10/2013	\$82,500	1,368sf .65 acres Constructed 1900	\$60.31/sf
4	Lot Sale 9290 Genesee Rd. 305.00-2-9.2 2.3 miles	12/2010	\$50,000	2,143sf 14.0 acre Constructed 2011	\$3,571/acre
5	6530 Genesee Rd. 305.00-2-9.1 2.5 miles SE	12/2010	\$247,958	1,323sf 207.35 acre Constructed 1880	\$187.42/sf
6	Lot Sale 6594 Genesee Rd. 305.00-2-41.2	2/2007	\$36,000	5.15 acres	\$6,990/acre
7	6878 Genesee Rd. 306.00-1-15	11/2010	\$123,000	1,344 sf .89 acre Constructed 1958	\$91.51/sf

## CONCLUSION OF SALES ANALYSIS

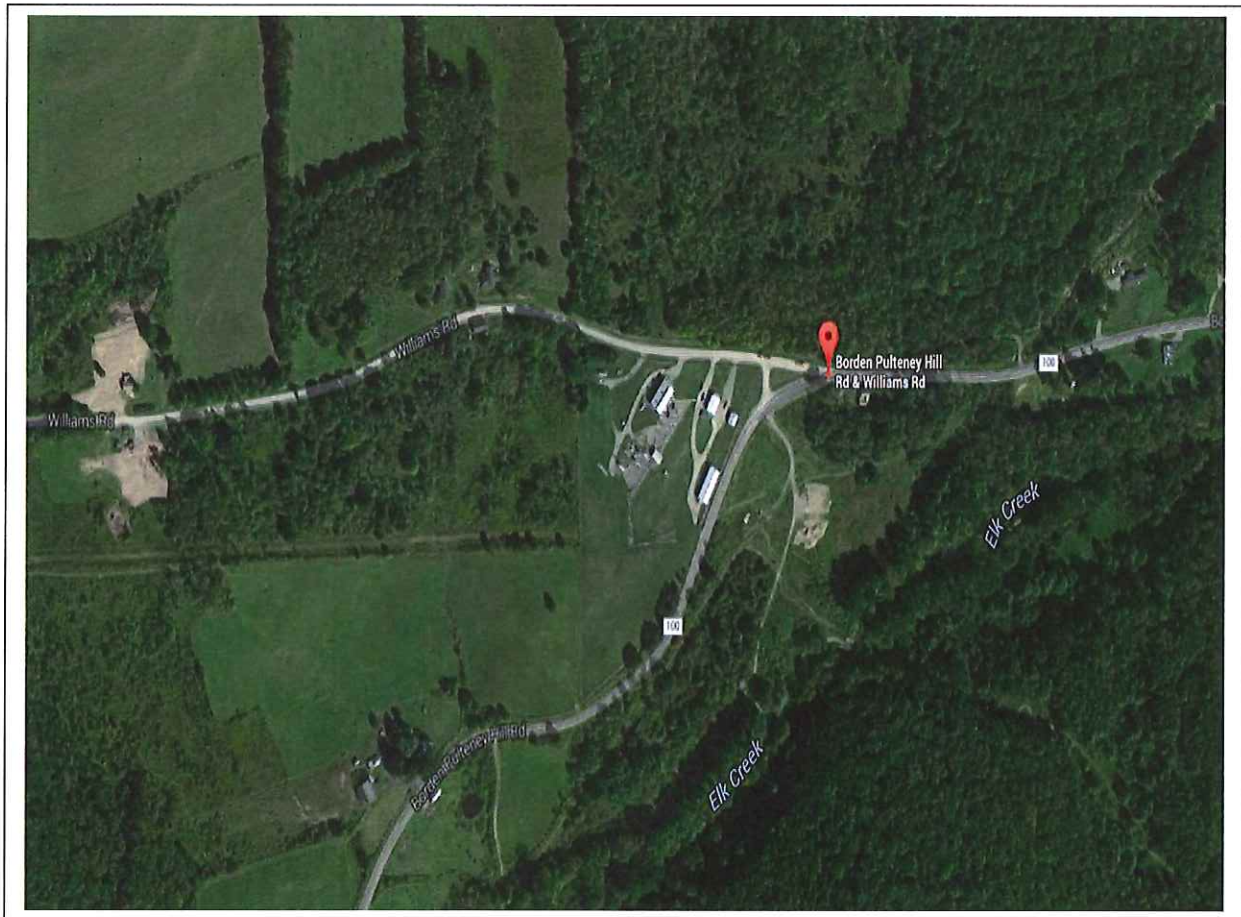
Since the nearest sale is just over ½+/- mile from the compressor station, the data analyzed is not believed to be influenced by its presence. The first three (3) sales do show an active marketplace with what appear to be typical market level sales prices.

The Assessor of the Town of Concord feels that the compressor station site has had “no impact” on surrounding property values, particularly due to its significant set-back off the road. There have been no complaints and no assessment grievances based on the compressor site. The Assessor noted that there was some community outcry when the station was proposed, but nothing has been said since construction.

**Conclusion of Sales Data:** No negative impact.

**SITE #6**

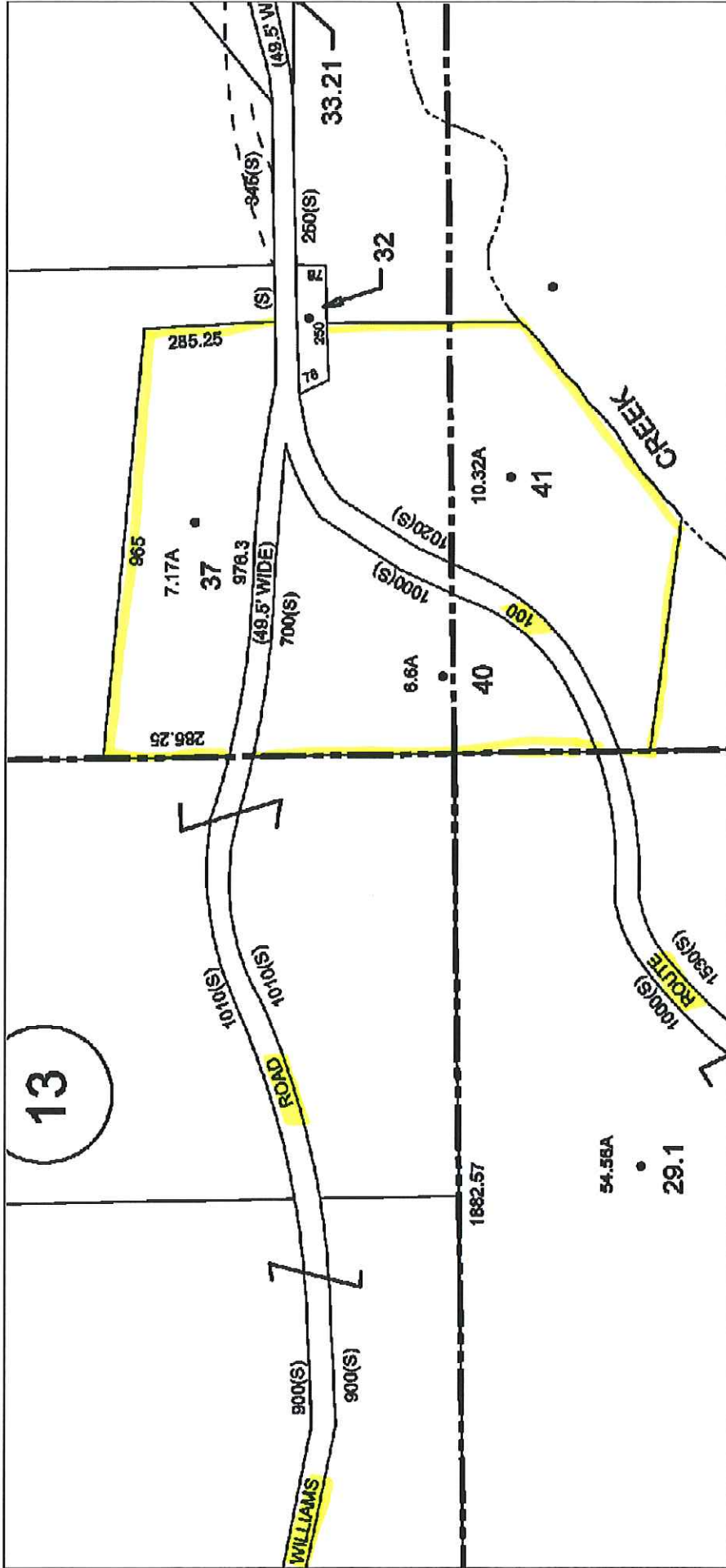
**TUSCARORA STATION**  
**BORDEN PULTENEY HILL ROAD @ WILLIAMS ROAD**  
**TOWN OF TUSCARORA**  
**STEBEN COUNTY, NEW YORK**  
**SBL # 366.00-1-37, 40 AND 41**



Google Maps Google Maps



Imagery ©2015 Google, Map data ©2015 Google 200 ft



**OVERVIEW OF COMPRESSOR STATION SITE (TOWN OF TUSCARORA)**

- Original construction 1950's; rebuilt in 1983
- Situated on three (3) parcels totaling 24.09 acres
- Located at intersection of Williams Road and Rt. 100
- Very limited development in area
- Surrounded by mostly agricultural and treed land
- The Town of Tuscarora is predominantly agricultural
- There are eight (8) residences within a ½+/- mile radius of the compressor site

**Market Sales Data**

The only sale in reasonable proximity to the subject is located approximately 1,000 feet west of the subject along Williams Road. In 2005 this property sold for \$75,000. It includes an 850sf ranch home built in 1925 and situated on 53.42 acres of agricultural land. The purchaser already owned the easterly adjacent parcel so it was an assemblage purchase. The parcel that was previously owned abuts the compressor station site, and includes a 1,547sf old style home constructed in 1900 and situated on 57.94 acres of agricultural land. This sale indicates that the closest property owner (westerly adjacent to the subject) with a residence and farm land, was willing to purchase an additional residence and farm land in close proximity to the compressor site, and thereby effectively double the size of their land holdings, along with a second residence.

	<b>ADDRESS/SBL</b>	<b>SALE PRICE</b>	<b>SALE DATE</b>	<b>HOUSE</b>	<b>LAND</b>
1	Williams Rd. T/O Tuscarora 366.00-1-30 1,000' W	\$75,000	9/2005	850sf ranch Constructed 1925 Barn	53.42 acres

**ADDITIONAL SALES DATA**

	<b>ADDRESS/SBL</b>	<b>SALE PRICE</b>	<b>SALE DATE</b>	<b>HOUSE</b>	<b>LAND</b>
1	County Rd. 100 366.00-1-33.22 1,500' East	\$10,000	6/2013	1,122sf Old Style Constructed 1900	.40 acre
2	Hardscrabble Rd. 366.00-1-23 5+/- miles NE	\$60,000	5/2005	3,012sf Constructed 2010	49.99 acres
3	Old State Rd. 366.00-1-5 2+/- miles NE	\$42,000	7/2008	832sf Old Style Constructed 1935	1.80 acres

**Conclusion of Sales Data:**

A review of the previously recited sales, as well as many others in the Town of Tuscarora over the past 10 – 15 years, shows a reasonably active market, but no data that would reflect any impact from the compressor site.

The Town of Tuscarora covers 37.80 square miles and has a population of 1,473 persons, reflecting its agricultural base and very limited development. The subject's location, the assemblage purchase adjacent to the site, and the generally active overall sales market in the area, leads to the conclusion that there is no negative impact on property values from the compressor station site.

**SITE #7**

**MILLENIUM PIPELINE STATION**  
**1579 HUNGRY HILL ROAD**  
**TOWN OF HANCOCK**  
**DELAWARE COUNTY, NEW YORK**  
**SBL #458.00-1-29.2, 31, 32**  
**CONSTRUCTED 2011 – 2012**



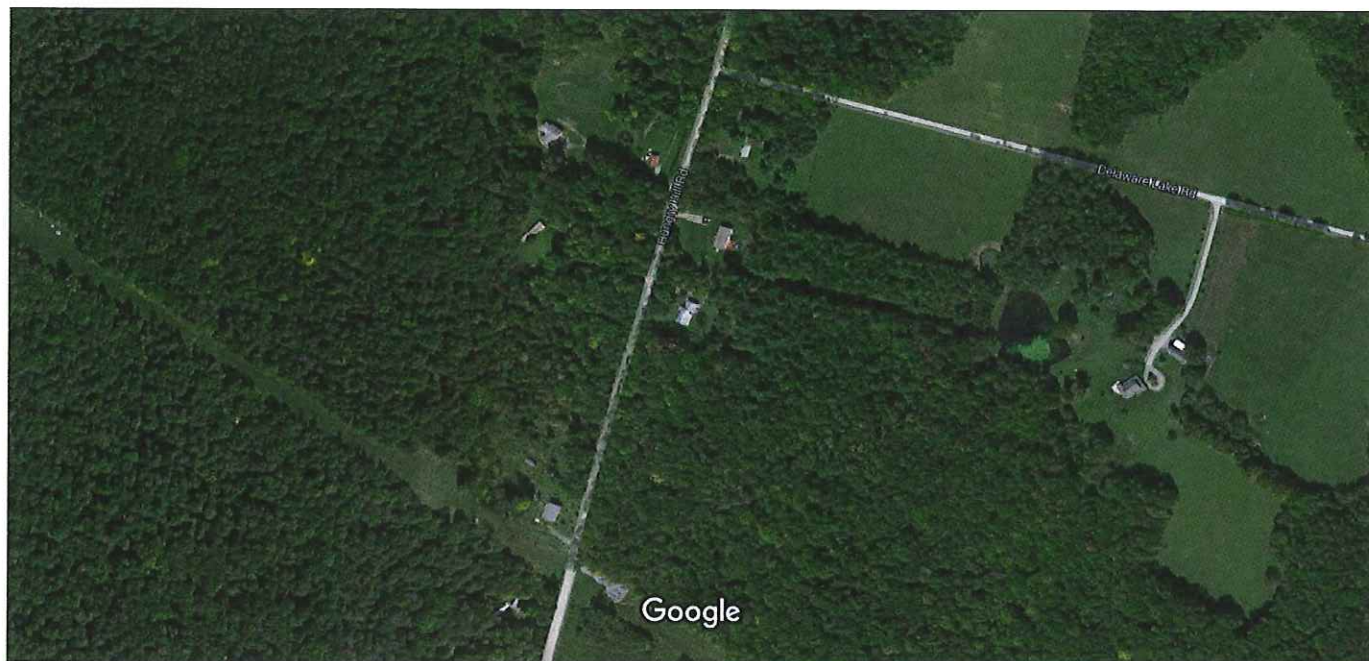


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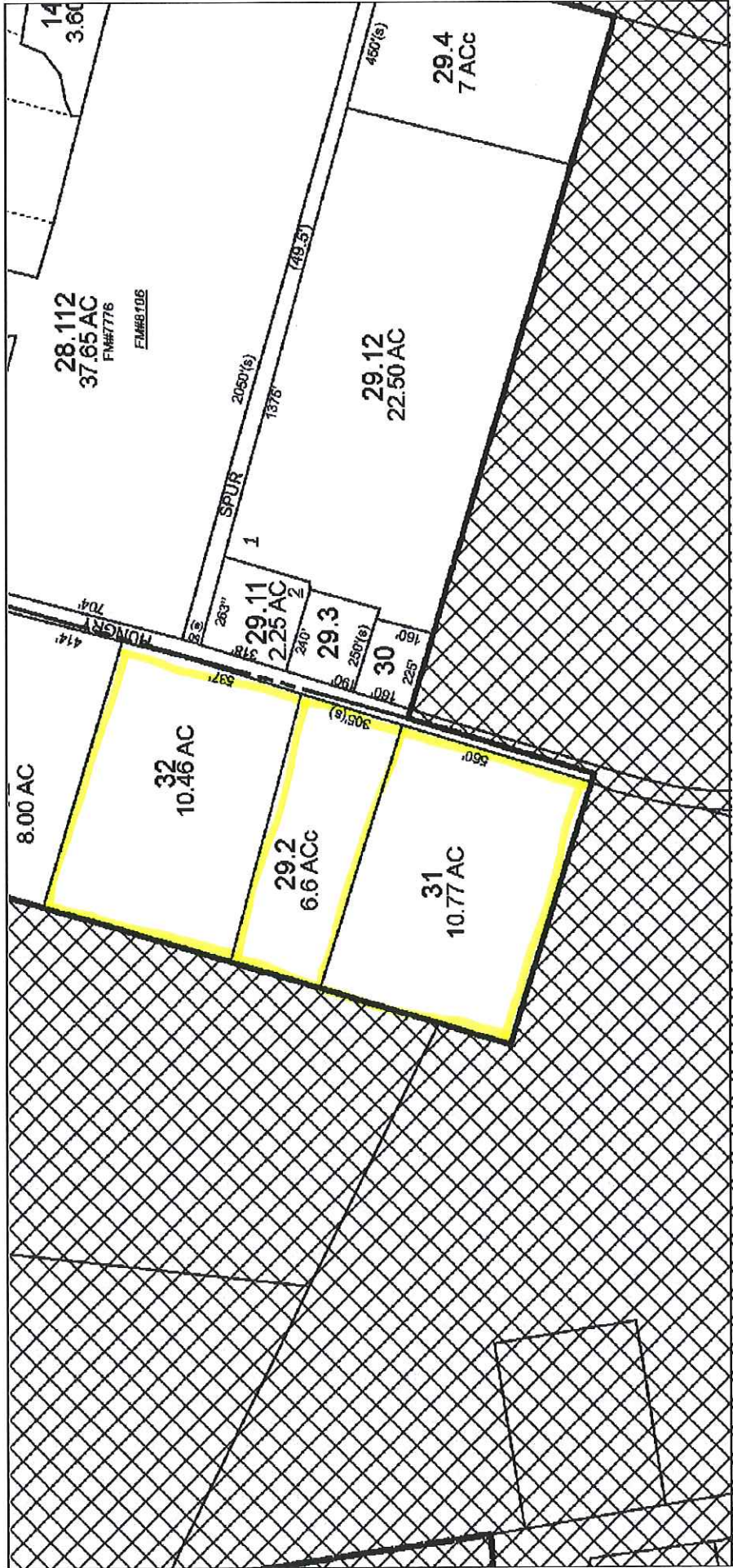


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Google Maps Google Maps



Imagery ©2015 Google, Map data ©2015 Google 200 ft



**OVERVIEW OF COMPRESSOR STATION SITE (TOWN OF HANCOCK)**

- Compressor station on three (3) sites totaling 27.83 acres.
- Constructed 2011 – 2012.
- The Town of Hancock covers 161.8 square miles with a population of 3,449. There are 1,390 households, with the median household income being \$30,449.
- The town is primarily agricultural and treed land, with sporadic development.
- The subject compressor station is located adjacent to a pipeline right-of-way
- The site is surrounded by heavily treed land
- There are nine (9) residences within a ½+/- mile radius of the compressor site

**Market Sales Data**

Due to the compressor station being only 3 -4 years old, there was no relevant market sales data that could be analyzed to show any possible impact on surrounding property values.

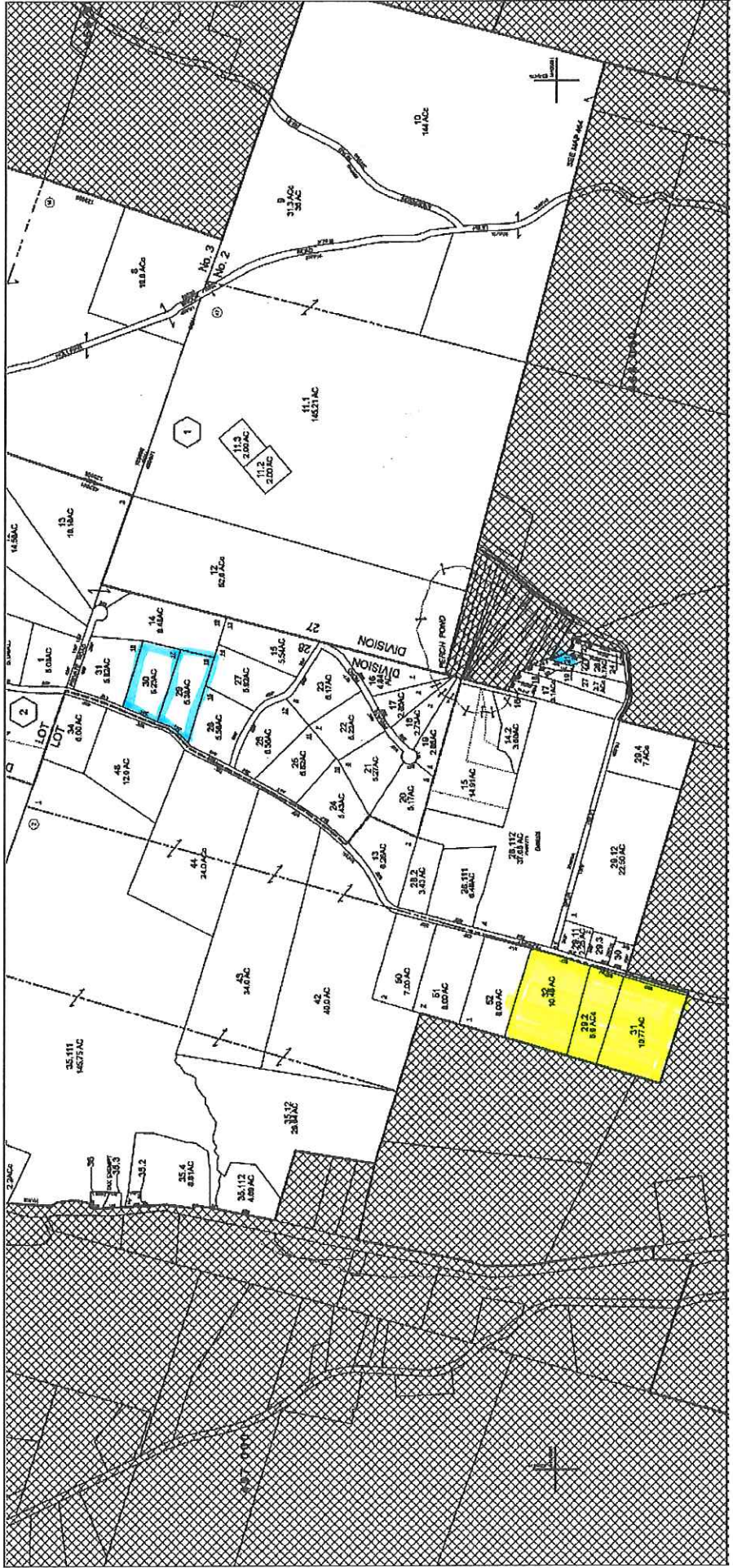
**Tax Assessment Grievance Filings**

Three (3) tax assessment grievance petitions were filed in May, 2015 against the Town of Hancock, based upon the premise that the compressor station site has negatively impacted their property values. The properties that filed are listed below:

	<b>ADDRESS/SBL</b>	<b>PROXIMITY TO STATION</b>	<b>ASSESSED FULL VALUE</b>	<b>REQUESTED FULL VALUE</b>	<b>FINAL FULL VALUE</b>
1	1710 Hungry Hill Rd. T/O Hancock 458.00-1-30 Owner: Martinez Type: Ranch home; 42 years old; 1,416sf; full basement; .92 acres	572’ NE Across Street Heavily treed in between	\$106,475	\$55,000	\$80,000 (approximately)
2	1742 Hungry Hill Rd. T/O Hancock 458.00-1-29.3 Type: Ranch home; 15 years old; 1,352sf; full basement; 1.09 acres	780’ NE Across Street Heavily treed in between	\$107,913	\$55,000	\$80,000 (approximately)
3	3 Hungry Hill Spur Type: Lakefront ranch; 54 years; 800sf; no basement; .51 acre	500’ East Heavily treed in between	\$86,300	\$50,000	\$65,000 (approximately)

Compressor Station Sites

Grievance Filings



**Conclusion of Sales Data:**

There is no sales data in or around the Town of Hancock that would provide any support for the compressor station having a negative impact on property values. All three property owners that filed grievances utilized the same appraiser to support their grievance. The appraiser ARBITRARILY made downward location adjustments of \$50,000 for each of the first two properties, and a \$25,000 downward adjustment to the third property. There is no support for these adjustments. The board of Assessment Review did reduce each property assessment by 25%, as per the Assessor.

It should be noted that the Assessor interviewed from the Town of Hancock is not a member of the Board of Assessment Review, and she indicated that she disagrees with the determination. It is her opinion that the compressor station site has had no impact (“none”) on surrounding property values.

In conclusion, there is no market data or evidence to indicate that the compressor station is having a negative impact on property values in the area.