

RESUME
OF PETER J. POLETTI, JR.

I. EDUCATION:

- 1963-1966: Collinsville High School, Collinsville, Illinois 62234.
- 1966-1971: University of Illinois, Urbana, Illinois.
Bachelor of Science Degree, Forest Management.
- 1976-1982: Southern Illinois University at Edwardsville,
Edwardsville, Illinois. Master of Arts Degree in Cultural
Geography.
- 1982-1989: St. Louis University, St. Louis, Missouri.
Doctor of Philosophy Degree in American Studies.

II. WORK EXPERIENCE:

- 1987-Present: President of Poletti and Associates, Inc.,
Collinsville, IL.
- 1989 - 1999: Assistant Professor of Geography, Department
of Economics and Geography, University of Missouri-St.
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- 1981 - 1989: Instructor of Geography, Department of
Economics and Geography, University of Missouri - St.
Louis, St. Louis, Missouri.
- 1981 - 1982: Adjunct Instructor of Geography, Harris-Stowe
State College, St. Louis, Missouri.
- 1977 - Present: Elected Township Assessor, Collinsville
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- 1973-1977: Draftsman, Madison County Courthouse,
Edwardsville, Illinois.

III. MEMBERSHIPS AND OFFICES:

- Member-Appraisal Institute. I have been awarded the MAI
designation.
- Member International Association of Assessing Officers.
- President-Society of Real Estate Appraisers; Chapter 152;
1987-89.
- President-Madison County Township Assessor's Association-
1979 to 1986.
- Member-Illinois Township Assessors Association.
- Member-Certified Illinois Assessing Officials Association.
- Member-Edwardsville-Collinsville Board of Realtors.
- Member-Regional Panel, Standards of Professional Practice,
Appraisal Institute, 1987 to present.
- Member-Chapter 12, Education Committee, Appraisal
Institute, 1987 to 1990.
- Member-Association of American Geographers.
- Member-National Council for Geographic Education.
- Member-Gamma Theta Upsilon Honorary Fraternity.

IV. CERTIFICATIONS AND DESIGNATIONS:

Certified General Appraiser, State of Illinois,
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Certified General Appraiser, State of Missouri,
Certificate/License No. RA 001663.
Certified General Appraiser, State of Iowa,
Certificate/License No. 328402075.
Certified General Appraiser, State of Tennessee,
Certificate/License No. CG-1250.
Certified General Appraiser, State of Kentucky,
Certificate/License No. 001271.
Certified General Appraiser, State of Indiana,
Certificate/License No. CG49400309.
Certified General Appraiser, State of Arkansas,
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MAI designation of the Appraisal Institute. Certified
Assessment Evaluator Designation of the International
Association of Assessing Officers.
Certified Illinois Assessing Officer.
Certified Instructor for the Illinois Property Institute.
Basic, Income, Shopping Center, Grain Elevator Courses.
Certified Instructor for the Appraisal Institute. Case
Studies in Real Estate and Report Writing and Valuation
Analysis.

V. APPRAISAL COURSES:

Appraisal Institute; Online Appraising Blue Prints and
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Appraisal Institute; Real Estate Finance, Value &
Investment Performance Seminar, 2006.
Appraisal Institute; Introduction to GIS Application for
Real Estate Appraisal, 2005.
Appraisal Institute; Online Valuation of Detrimental
Condition in Real Estate, 2005
Appraisal Institute; Appraising the Tough ones: Case
Studies in Complex Residential Valuation, 2004
Appraisal Institute; The Road Less Traveled: Special
Purpose Properties, 2004.
Appraisal Institute; Business Practice and Ethics, 2003.
Appraisal Institute; 15 Hours National USPAP Course, 2003.
Appraisal Institute; Course 510: Advanced Income
Capitalization, 2002.
Appraisal Institute; Standards of Professional Practice A
and B, 1991.
Appraisal Institute; Course 320: General Applications,
1994.
American Institute of Real Estate Appraisers; Course 1A-1:
Real Estate Appraisal Principles, 1985.

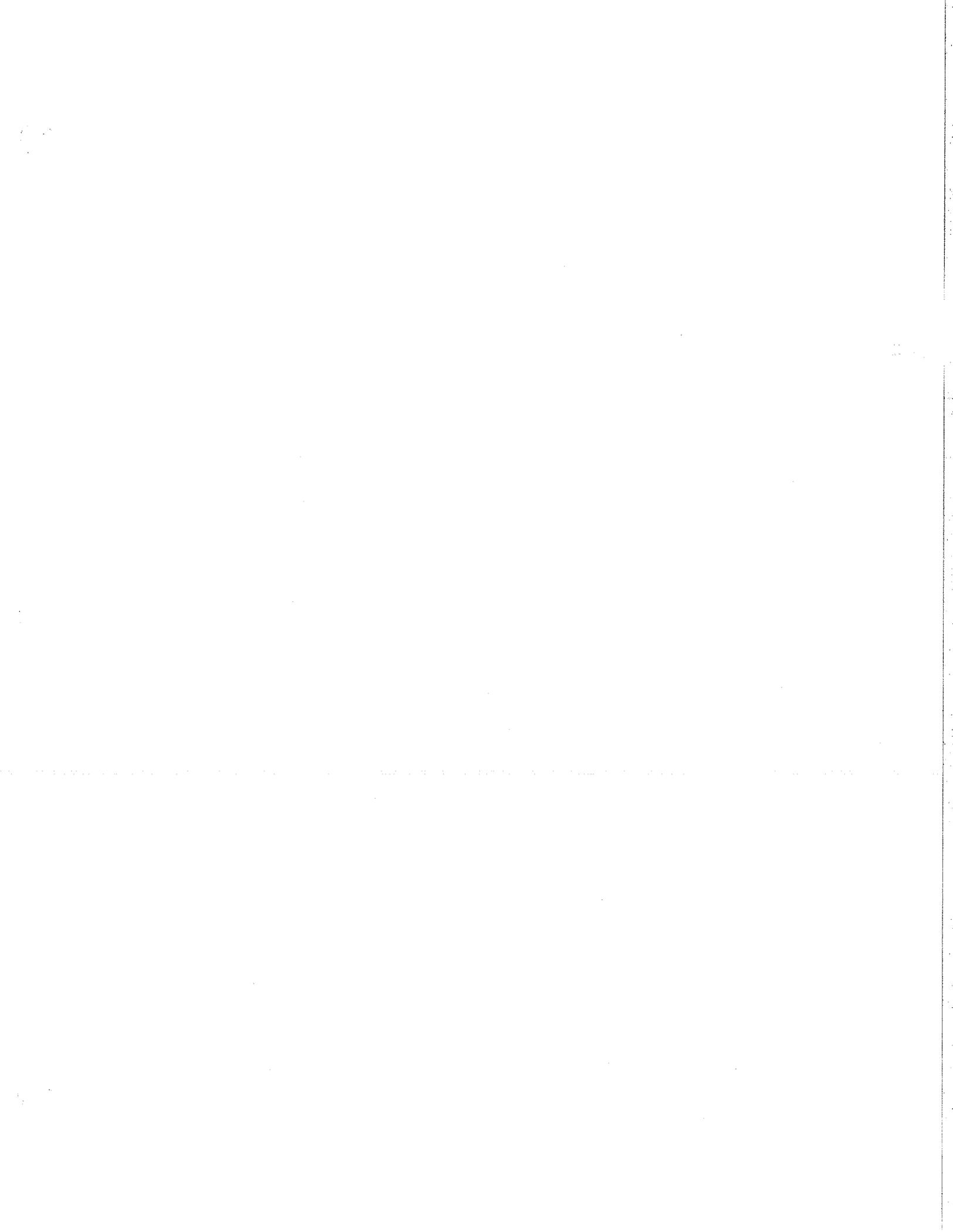
American Institute of Real Estate Appraisers; Course 1A-2: Basic Valuation Procedures, 1985.
American Institute of Real Estate Appraisers; Course 1B-A: Capitalization Theory and Techniques, Part A, 1985.
American Institute of Real Estate Appraisers; Course 1B-B: Capitalization Theory and Techniques, Part B, 1985.
American Institute of Real Estate Appraisers; Course 2-1: Case Studies in Real Estate Valuation, 1985.
American Institute of Real Estate Appraisers; Course 2-2: Valuation Analysis and Report Writing, 1985.
American Institute of Real Estate Appraisers; Course 8-2: Residential Valuation, 1985.
American Institute of Real Estate Appraisers; Course 8-3: Standards of Professional Practice, 1985, 1989, 1994.
American Institute of Real Estate Appraisers; Course 7: Industrial Valuation, 1986.
McKissock; National USPSP Update, 2006.
McKissock; Appraisal Trends, 2006.
McKissock; National USPAP Update, 2005.
Society of Real Estate Appraisers; Course 101: An Introduction to Appraising Real Property, 1985.
Society of Real Estate Appraisers; Course 102: Applied Residential Property Valuation, 1985.
Society of Real Estate Appraisers; Course 201: Principles of Income Property Appraising, 1984.
Society of Real Estate Appraisers; Course 202: Applied Income Property Valuation, 1985.
Society of Real Estate Appraisers; Course 301: Special Applications of Real Estate Analysis, 1987.

VI. PARTIAL LIST OF PRIOR CLIENTS:

Abnet, LLC, Olney, Maryland.
Allied Signal Corporation, Metropolis, Illinois.
Appraisal Management Company, Canton, Massachusetts.
Bank of Edwardsville Branch, Collinsville, Illinois.
Bernard and Davison, Attorneys, Granite City, Illinois.
Bi-State Development Authority, St. Louis, Missouri.
Bo Bueckman Ford, Ellisville, Missouri.
Boatmen's Bank, St. Louis, Missouri.
Boatmen's Bank, Hillsboro, Illinois.
Burlington Bank and Trust, Burlington, Iowa
Capri Sun, Inc., Granite City, Illinois.
Central Bank, Fairview Heights, Illinois
Citicorp Mortgage Co., St. Louis, Missouri.
City Attorney's Office, Lincoln, Nebraska.
City of Edwardsville, Edwardsville, Illinois.
City of Granite City, Granite City, Illinois.
City of Highland, Highland, Illinois.
City of St. Peters, St. Peters, Missouri.
Collinsville Building and Loan, Collinsville, Illinois.
Columbia Quarry Company, Columbia, Illinois.
Community First Bank, Fairview Heights, Illinois.

Crowder and Scoggins, Attorneys, Columbia, Illinois
Crowder and Taliana, Attorneys, Edwardsville, Illinois.
Delivery Network Warehouse Company, Madison, Illinois.
Derango & Vetter, Attorneys, Belleville, Illinois.
Dunham, Bowman and Leskera, Collinsville, Illinois.
Du Quoin State Bank, Du Quoin, Illinois.
Exxon Coal and Mineral, Carlinville, Illinois.
Family Credit Connection, Schaumburg, Illinois.
Farmers Home Administration, Champaign, Illinois.
First Bank, Minneapolis, Minnesota.
First Bank Mortgage, Clayton, Missouri.
First Bank of Illinois, O'Fallon, Illinois.
First Bank of Illinois, Salem, Illinois.
First Federal Savings, Bloomington, Illinois.
First National Bank, Sikeston, Missouri.
First of America Bank, Springfield, Illinois.
Hawkeye Bank of Clinton County, Clinton, Iowa.
H & R Block Mortgage, Pleasanton, California.
Hinshaw & Culbertson, Attorneys, Belleville, Illinois.
Home Federal Savings and Loan, Collinsville, Illinois.
Home Telephone Company, St. Jacob, Illinois.
Illinois American Water Company, Belleville, Illinois.
Illinois Power Company, Decatur, Illinois.
Illinois State Bank, Lake in the Hills, Illinois.
Invenergy, LLC, Chicago, Illinois.
ITT Small Business Finance Corporation, St. Louis, MO..
JBL Limited, Alton, Illinois.
J.R. Kelley Company, Collinsville, Illinois.
Jefferson Bank and Trust, St. Louis, Missouri.
Ralph Korte Construction Co., Highland, Illinois.
Laidlaw Waste Systems (Madison), Roxana, Illinois.
Levy and Levy, Attorneys, Collinsville, Illinois.
Long Beach Mortgage Company, Rolling Meadows, Illinois.
Lueders, Robertson and Konzen, Attorneys, Granite City, IL
Madison County Transit Authority, Granite City, Illinois.
Maedge Trucking Co., Marine, Illinois.
Magna Bank, NA, Belleville, Illinois.
Mark Twain Bank, St. Louis, Missouri.
McCormack Baron & Associates, Inc., St. Louis, Missouri.
Mercantile Bank, St. Louis, Missouri.
Midwest Waste, Cahokia, Illinois.
Moore Research, Inc., St. Louis, Missouri.
NationsBank, St. Louis, Missouri.
Navy Federal Credit Union, Cleveland, Ohio.
Norfolk-Southern Corporation, Atlanta, Georgia.
Ogle County Supervisor, Oregon, Illinois.
Peoria Disposal Company, Peoria, Illinois.
Onyx Waste Services Midwest, Inc., Batavia, Illinois.
RECOLL Management Corporation, Boston, Massachusetts.
Erin E. Reilly, Attorney, Edwardsville, Illinois.
Republic Services, Inc., Ft. Lauderdale, Florida
Richard McGovern, Attorney, Belleville, Illinois.

Ross Construction Co., Granite City, Illinois.
Sears Mortgage Corporation, St. Louis, Missouri.
Sears, Roebuck and Company, Chicago, Illinois.
Shell Oil Company, Wood River, Illinois.
Service Corporate Mortgage, Naperville, Illinois.
Southern Illinois Regional Landfill, Desoto, Illinois.
Speed Lube, Inc., Highland, Illinois.
Stifel, Nicolaus & Company, Belleville, Illinois.
Stobbs and Sinclair, Attorneys, Alton, Illinois.
Town and Country Mortgage, Chesterfield, Missouri.
Tri-City Port District, Granite City, Illinois.
Tri-Township Library District, Troy, Illinois.
Harry J. Sterling, Attorney, Fairview Heights, Illinois.
Dean Sweet, Attorney, Wood River, Illinois.
United Illinois Bank, Collinsville, Illinois.
United Missouri Bank, St. Louis, Missouri.
US Can Company, Danville, Illinois.
US Postal Service, Overland Park, Kansas.
Waste Management of Illinois, Inc., Chicago, Illinois.
Weaver, Boos & Gordon, Inc., Chicago, Illinois.
Wolf Construction Company, Granite City, Illinois.



A REAL ESTATE STUDY
OF THE PROPOSED LEE-DEKALB WIND ENERGY CENTER
LEE AND DEKALB COUNTIES, ILLINOIS

Prepared for
FPL Energy Illinois Wind, LLC

Prepared by
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EXECUTIVE SUMMARY

Poletti and Associates, Inc. has undertaken a Real Estate Impact Study of the proposed Lee-DeKalb Wind Energy Center for the purpose of determining its compliance with the applicable standards of DeKalb County. The date of the report is March 15, 2009. The effective date of the opinion is March 15, 2009.

Specifically, the subject property and plans for the proposed wind energy center have been studied. Other items considered include the uses and property values of surrounding tracts of land. The purpose of this report is to determine whether the proposed Wind Farm is so located as to not be unreasonably detrimental to the value of other property in the neighborhood in which it is to be located or the public welfare at large.

When a land use is proposed that is dependent upon a regulatory approval, such as in the case of the subject, it is important to consider its compatibility with the established and historic land uses; and its impact on the use, marketability and value of other property in the vicinity. An analysis of this type is appropriate, when addressing the standards of the State of Illinois.

The procedure followed in the analysis was generally as follows:

1. A preliminary on-site inspection of the subject property and the surrounding area was performed as well as a personal inspection of two operating wind farms and their surrounding areas: the Kewaunee County wind turbine sites (comprised of two separate wind farms) and the Mendota Hills Wind Farm.
2. The accumulation and review of various documents, including a map of the proposed wind turbine locations for the subject, soil maps and ownership plats, aerial photographic maps, local and regional roadway maps, data on real estate transfers in proximate areas, and discussions with various assessors, and other related materials.
3. The accumulation, review and analysis of property transactions in the surrounding area were completed.

Based upon examination, analysis and evaluation of the subject property, the surrounding area, and the data described above and contained within this report, it is concluded that the proposed Lee-DeKalb Wind Energy Center will not be unreasonably detrimental to the value of other property in the neighborhood in which it is to be located or the public welfare at large.

The details of the analysis and the factors considered in reaching this conclusion are found on the following pages.

INTRODUCTION

This report provides an evaluation of the proposed Lee-DeKalb Wind Energy Center for the purpose of determining if the facility is so located as to not be unreasonably detrimental to the value of other property in the neighborhood in which it is to be located or the public welfare at large.

LOCATION

The site is located within Milan, Afton, Shabonna, and Clinton townships in DeKalb County of Illinois and Alto and Willow Creek townships in Lee County. The proposed project is generally located between the Illinois Route 23 on the east, south of Ogle County line and Gurler Road on the north; east of Mulford and Paw Paw roads on the west; and north of Howlett, and Shabonna Grove roads and US 30 on the south.

SCOPE OF THE CONSULTING REPORT

The purpose of this report is to determine if the proposed Lee-DeKalb Wind Energy Center is located so as to not be unreasonably detrimental to the value of other property in the neighborhood in which it is to be located or the public welfare at large. A review of published literature concerning the effect of wind generated electric facilities on surrounding property values were made. Plans for the Lee-DeKalb Wind Energy Center were reviewed. Representatives of FPL Energy were interviewed concerning design and operating specifics. Peter J. Poletti inspected the subject project area as well as land uses within that area. Information employed in this report was gathered from a variety of sources. The record of the sales transactions for the Town of Lincoln and Town of Red River in Kewaunee County in Wisconsin and for Lee County in Illinois were reviewed for sales transactions surrounding operating wind generating sites. This record included the style, age, and size of the improvements. Face-to-face discussions were also held with Gary Taicher, the Red River Town Assessor, and Joe Jerabek, the Lincoln Town Assessor concerning facts about various sales transactions including the relationship between buyer and seller, extenuating circumstances that could affect the various sales, overall quality of improvements, and general development trends in the area.

ASSUMPTIONS AND LIMITING CONDITIONS

1. The appraiser did not make a boundary survey of the property; therefore, no responsibility is assumed in connection with such matters. Sketches in this report are included only to assist the reader in visualizing the property.
2. No responsibility is assumed for matters of a legal nature affecting title to the property nor is an opinion of title rendered. The title is assumed to be good and merchantable.
3. Information furnished by others is assumed to be true, correct, and reliable. A reasonable effort has been made to verify such information; however, the appraiser assumes no responsibility for its accuracy.
4. This report considers the subject property as being under responsible ownership and competent management.
5. It is assumed that there is general compliance with all federal, state, and local environmental regulations and laws unless non-compliance is stated, defined, and considered in the consulting report.
6. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered in the consulting report.
7. It is assumed that all required licenses, consents, or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
8. It is assumed that the utilization of the land and improvements is within the boundaries or property lines.
9. Any use of this appraisal report by anyone, whomsoever, constitutes acceptance of the above and any other limiting conditions that might be outlined later herein.

GENERAL LIMITING CONDITIONS

1. The appraiser or Poletti and Associates, Inc. will not be required to give testimony or appear in court because of having made this appraisal, with reference to the property in question, unless arrangements have been previously made therefore.
2. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser or Poletti and Associates, Inc., and, in any event, only with proper written qualification and only in its entirety.
3. The distribution of the total valuation assigned in this report between land and improvements applies only under the reported highest and best use of the property. The allocations for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used.
4. Neither all nor any part of the contents of this report, or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales, or any other media without the expressed written consent and approval of the appraiser or Poletti and Associates, Inc. Nor shall the appraiser, firm, or professional organization of which the appraiser is a member be identified without the written consent of the appraiser.

PURPOSE AND INTENDED USER OF THE REPORT

The purpose of this report is for incorporation in the siting application and use at the siting hearing for the proposed Lee-DeKalb Wind Energy Center. The intended user of this report is FPL Energy Illinois Wind, LLC, their representatives, and the DeKalb County Board. Use by anyone else is not permitted. The client for the report is FPL Energy Illinois Wind, LLC.

REVIEW OF LITERATURE

A review of literature concerning property value impacts from wind farms as well as sanitary landfills was made. These studies are briefly summarized below.

The best known wind farm study is The Effect of Wind Development on Local Property Values by the Renewable Energy Policy Project [REPP]. This report was produced in May 2003 and studied ten projects located in California, New York, Texas, Vermont, Wisconsin, Pennsylvania, and Iowa. The study reviewed more than 25,000 sales within the view shed areas and comparable areas. This study essentially looks at the rate of change in property values within and without a view shed of the turbines. The view shed of each project was generally defined as a five-mile radius from the outermost turbine. Data from the view shed was then compared to another comparable area that was chosen based on demographic characteristics and local assessor's impressions. This REPP analysis used three separate cases: (1) looked at how prices changed over the entire period of the study for the view shed and comparable region; (2) compared how prices changed within the view shed before and after the projects came on-line; and (3) looked at how prices changed for both the view shed and the comparable region but only for the period after the projects came on-line. The study used simple regression analysis to test for correlation, if any, between proximity to the wind farm, and a change in property values, if any. This provides an indication if property value was affected by the wind farm. The study concluded that: "the statistical analysis does not support a contention that property values within the view shed of wind developments suffer or perform poorer than in a comparable region." [REPPS, 4]

ECONorthwest produced a report in November of 2002 for the Phoenix Economic Development of Ellensburg Washington entitled the "Economic Impacts of Wind Power in Kittitas County." This study looked at three impacts: (1) Property Values; (2) Economic Impacts; and (3) Tax Revenues. The property valuation section consisted of two separate analyses. One utilized interviews of the tax assessor in jurisdictions where wind farms had been constructed within the ten previous years. The study sample included twenty-two wind farms located in thirteen different counties. Six of the counties had residential properties with view of turbines while six of the remaining had no residential view of the wind farm. The wind farm in the thirteenth county was too new for the assessor area to know if nearby property values were affected. Assessors in all six of the counties with residential views stated that they had not determined any negative impact on property values.

The second means of analysis used by ECONorthwest was a review published literature. The literature was restricted to journals where the articles are subject to peer review. ECONorthwest reported only one study on wind farms impact on property values. This 1995 Danish study reported lower prices for homes near an operating wind farm. It

indicated that prices for homes near the wind farm were 94 Kroners (or about \$17 per home in 1995 U.S. dollars) lower than houses located farther away. This difference was not statistically significant and was based on a small sample size. The other articles reviewed by ECONorthwest concerned power transmission lines.

Ben Hoen studied wind farm and property values in Madison County New York in 2006. This study utilized Hedonic modeling to estimate a wind farm's impact on surrounding property values due to visibility. The wind farm consisted of twenty turbines and Hoen utilized a defined set of criteria for estimating view impact. His study failed to find any statistically significant relationship between either proximity to or visibility of the wind farm and the price of residential properties. He also states that: "the analysis in this report failed to uncover a relationship even when concentrating on homes within a mile or that sold immediately following the announcement and construction of the windfarm" [Hoen, 2006].

Stephen Crosson studied wind farms in Texas in conjunction with appraising eight properties in Cooke and Montague counties. Crosson utilized three methods in his analysis. These included a statistical analysis of aggregated sales data using means comparison and regression analysis, a matched pair sales analysis, and an opinion survey of real estate professional. Both the means comparison and the regression analysis indicated that there was no statistically measurable effect on property prices from the wind farm. The matched pair analysis indicated ". . . materially higher prices after construction, or after public knowledge of construction, of wind farms than prior sales prices." Crosson goes on to state that ". . . quantification of enhancements to properties within the view shed as a result of the wind farm cannot be reliably estimated. However, the data clearly show upward trends in sale prices in three of four test areas post wind farms." This data would indicate that the wind farms did not negatively impact prices in the area but that overall appreciation continued. Crosson's third methodology, an opinion survey indicated that sixteen of eighteen respondents indicated that the farm would have no influence on value, one respondent believed that it would have no influence to slight positive, and one respondent believed that it would have a negative impact on property values. Overall, based on his research using these analytical techniques, Crosson concludes that there is no detrimental impact upon, nor enhancement to, surrounding properties.

Sims and Dent modeled wind farm impact on surrounding property values in a paper presented to RICS ROOTS Rural Research Conference held at Trinity College, Oxford, England in 2008. These researchers used hedonic modeling in their analysis. Their conclusion after studying 201 sales transactions between 2000 and 2007 in St. Eval, Cornwall was that ". . . the view of the surrounding environment from a property could influence selling price, although there is no clear relationship between having a view of the windfarm and a reduction in

value. Nor is there any evidence to suggest a relationship between distance to the windfarm and house price."

DESCRIPTION OF THE PROPOSED LEE-DEKALB ENERGY CENTER

The proposed Lee-DeKalb Wind Energy Center will contain a total of 151 wind turbine sites with a total of 133 turbines in DeKalb County. The turbines have a power rating of 1.5 megawatt each. Each turbine pedestal will be about 262 feet high with a blade sweep area of 254 feet. The total overall height will be 397 feet. The setback from non-participating residences will be 1,400 feet.

PHYSICAL CHARACTERISTICS OF THE SUBJECT AREA

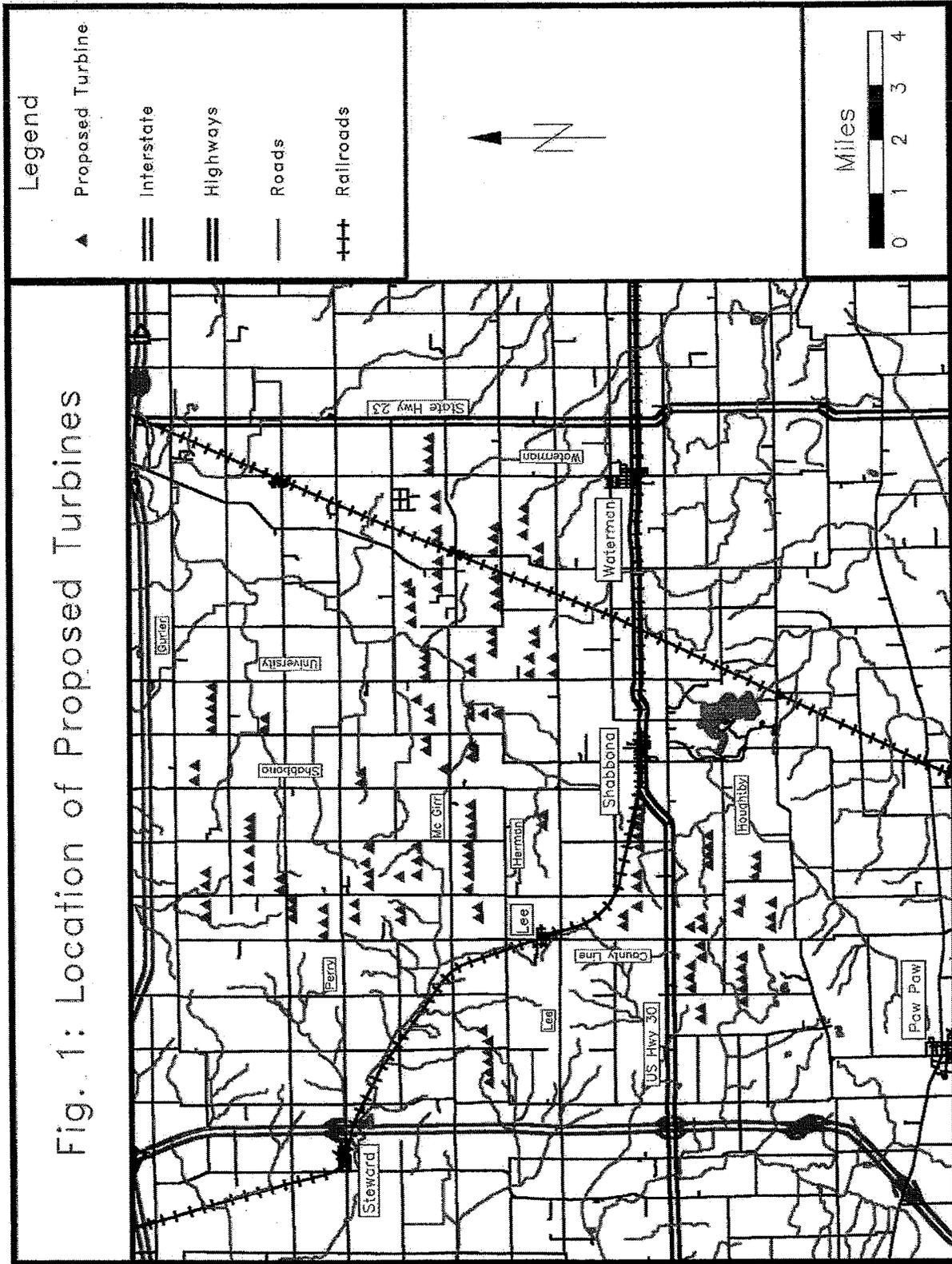
ACCESS AND FRONTAGE

The proposed wind energy farm will be located within Milan, Afton, Clinton and Shabonna townships in DeKalb County of Illinois and Alto and Willow Creek townships in Lee County. The proposed project is generally located between the Illinois Route 23 on the east, south of Ogle County line and Gurler Road on the north; east of Mulford and Paw Paw roads on the west; and north of Howlett, and Shabonna Grove roads and US 30 on the south.

TOPOGRAPHY AND CURRENT LAND USE

The site topography is gently rolling. The predominant use is agriculture.

Fig. 1: Location of Proposed Turbines



ECONOMIC AND SOCIAL DATA OF THE SUBJECT AREA

The proposed wind farm is located in eastern Lee County and western DeKalb County in northern Illinois. The general location is about sixty-five miles west of the downtown portion of Chicago.

The area has shown consistent growth between 1960 and the year 2007 (see Table 1).

Table 1: Local Population.

Jurisdiction	1960	1970	1980	1990	2000	2007
City/Village:						
Shabbona:	690	730	851	897	929	963
Lee:	228	252	304	319	313	315
Waterman:	916	990	943	1,074	1,224	1,440
Steward:	264	308	298	282	271	263
Paw Paw:	725	846	839	791	852	884
Creston:	454	595	527	535	543	596
Malta:	782	961	995	865	969	1,182
DeKalb:	18,486	32,949	33,099	34,925	39,018	43,714
Rochelle:	7,008	8,594	8,982	8,769	9,464	9,854
Township:						
Afton:	615	708	605	665	640	698
Milan:	522	461	413	373	364	393
Shabonna:	102	121	145	1,379	1,454	1,513
Clinton:	1,508	1,591	1,451	1,521	1,663	1,885
Alto Twp.:	674	671	599	568	577	590
Willow Crk.:	593	574	554	550	700	714
Other:						
DeKalb Ctny:	51,714	71,654	74,624	77,932	88,969	103,729
Lee Ctny.:	38,749	37,947	36,328	34,392	36,062	35,450
Illinois:	10,081,158	11,110,258	11,427,429	11,430,602	12,419,293	12,852,548

Notes: 2007 Population is an estimate by US Census as of July 1, 2007.

Source: US Census.

The greatest concentration of population in the project area is Waterman with other population centers being Shabbona, Lee, Paw Paw, and Steward (see Fig. 2). Both Waterman and Shabbona are located just to the southeast of the project while both Steward and Lee are generally located to the west of wind farm. All of the communities and townships have shown growth with the more eastern communities and townships showing a somewhat greater amount than the more western jurisdictions. This is due to their closer location to DeKalb and the more densely settled areas at the western edge of the Chicago metropolitan area.

Transportation and access to the area is average for the state. Interstate 88, a toll road, is located just north of the proposed wind farm. This road provides access between Chicago to the east and the

Quad Cities (Rock Island and Moline, Illinois and Davenport and Bettendorf, Iowa) on the west. Interstate 39 is located to the west of the wind farm and connects Bloomington, Illinois with the Wisconsin border on the north. Besides these two roads, U.S. Route 30 provides a secondary east-west road through the project area and Illinois 23 is located just to the east of the project area. U.S. 30 is often used as a connector road by residents to the western suburbs of Chicago such as Aurora, and Batavia. County or township maintained roads provide local access. These are generally two-lane with an asphalt surface with some roads being improved gravel roads. Overall road access is considered to be good.

Rail service to the area is provided the Burlington Northern Sante Fe Railroad and Union Pacific Railroad. The nearest international airport is in Chicago. Other airports are available in Rockford and DeKalb.

The subject area is very similar to the general land use in northern Illinois. The prevalent land use is agricultural with the typical crops being corn, soybeans, and wheat. Consequently, the localized economy is primarily centered on the agricultural sector with the various communities functioning as a service centers for the surrounding farms. The various establishments reflect this function. There are several grain elevators in the area. Additionally, the area also has some residents that are employed in surrounding communities such as Rochelle, DeKalb, Rockford, and reportedly, the western Chicago area.

Nonagricultural uses in the unincorporated areas are limited in the project area. These are generally limited to single-family residences located on tracts ranging in size from one to five acres. These residences may be located individually along established roads or within small subdivisions.

Communities in the area have services typical of similar sized communities and generally serve the local residents. Shabbona and Waterman are the two largest communities close to the project area. Establishments in Shabbona include grade and high schools, a post office, grain elevator, super market, branch bank, antique store, nursing home, health clinic, lumberyard, and several other establishments. Waterman has an elementary school, a grain elevator, seed company, branch bank, and several other establishments. The other communities in the area include Lee and Steward. Lee has limited commercial establishments including a post office, farm equipment manufacturer, grain elevator, and a tavern. Steward has similar services with a grain elevator, elementary school, mini-storage, and a tavern.

The major retail and service centers for the project area are the cities of DeKalb and Rochelle. Both are located north of project area along Illinois 38. These two cities have a variety of different services available including restaurants, various retailers, legal and

accounting services, and hospitals among others. There is a mall complex at DeKalb and that city is also the home of Northern Illinois University. This university offers both undergraduate and graduate degrees in a variety of different disciplines.

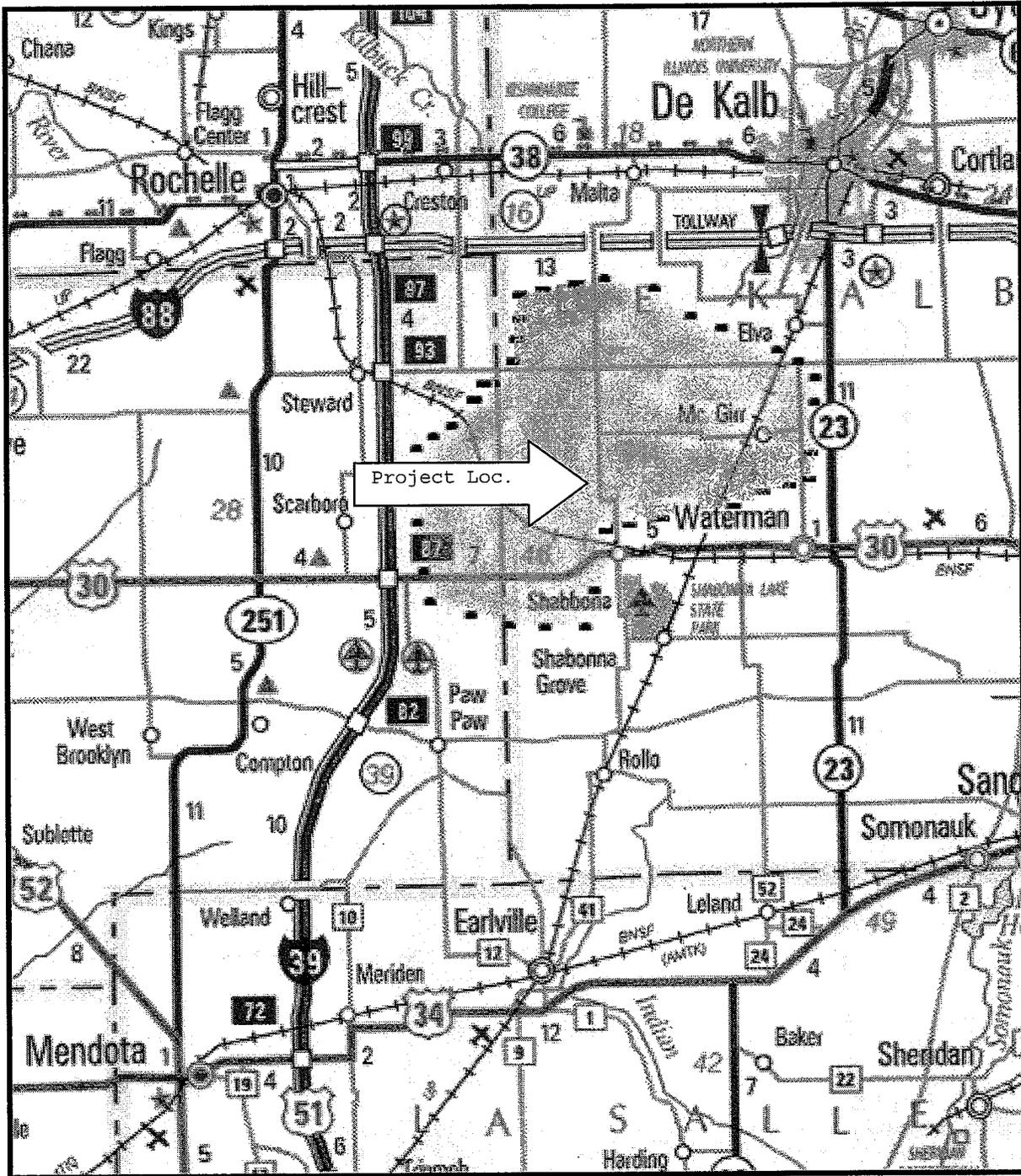


Fig. 2: General Location of Lee-DeKalb Wind Energy Center, Lee and DeKalb Counties, Illinois.

The closest recreation area is the Shabonna Lake State Recreation Area just south of Shabonna. Additionally, the Franklin Creek Natural Area, Lowden-Miller State Forest, and the Green River Conservation Area are generally within about thirty miles of the project area. Depending upon the facility, camping, hiking, fishing, and hunting may be allowed. A variety of recreational activities are available along the Illinois River. These include the Illinois Michigan Canal Trail and the Starved Rock State Park.

The subject area is typical of many similar areas in northern Illinois. While there is a strong reliance on the agricultural sector, a number of residents do find employment in surrounding communities. With Interstate 88 and Interstate 39 located nearby, the highway access is considered typical to many other rural areas of Illinois. The area has shown consistent population growth that has continued through the first decade of the new century.

IMPACT ON THE VALUE OF THE SURROUNDING PROPERTIES

One means of estimating a wind power electric generating farm's impact on surrounding property values is to compare sale prices of properties within a Target Area to prices of similar properties within a Control Area. The Target Area is a zone in proximity to an operating wind generating electric farm and is defined by a combination of distance, intervening land uses, and visibility of the facility. The Control Area is the region outside of the target area that is considered to be a zone where property values would not be affected by an operating wind farm.

Since this is a proposed project, it was necessary to investigate property sales around two other operating wind farms. The wind farms used are the Lincoln and Rosiere wind farms in Kewaunee County, Wisconsin and the Mendota Hills Wind Farm in Lee County, Illinois.

ROSIERE AND LINCOLN WIND FARMS, KEWAUNEE COUNTY, WISCONSIN

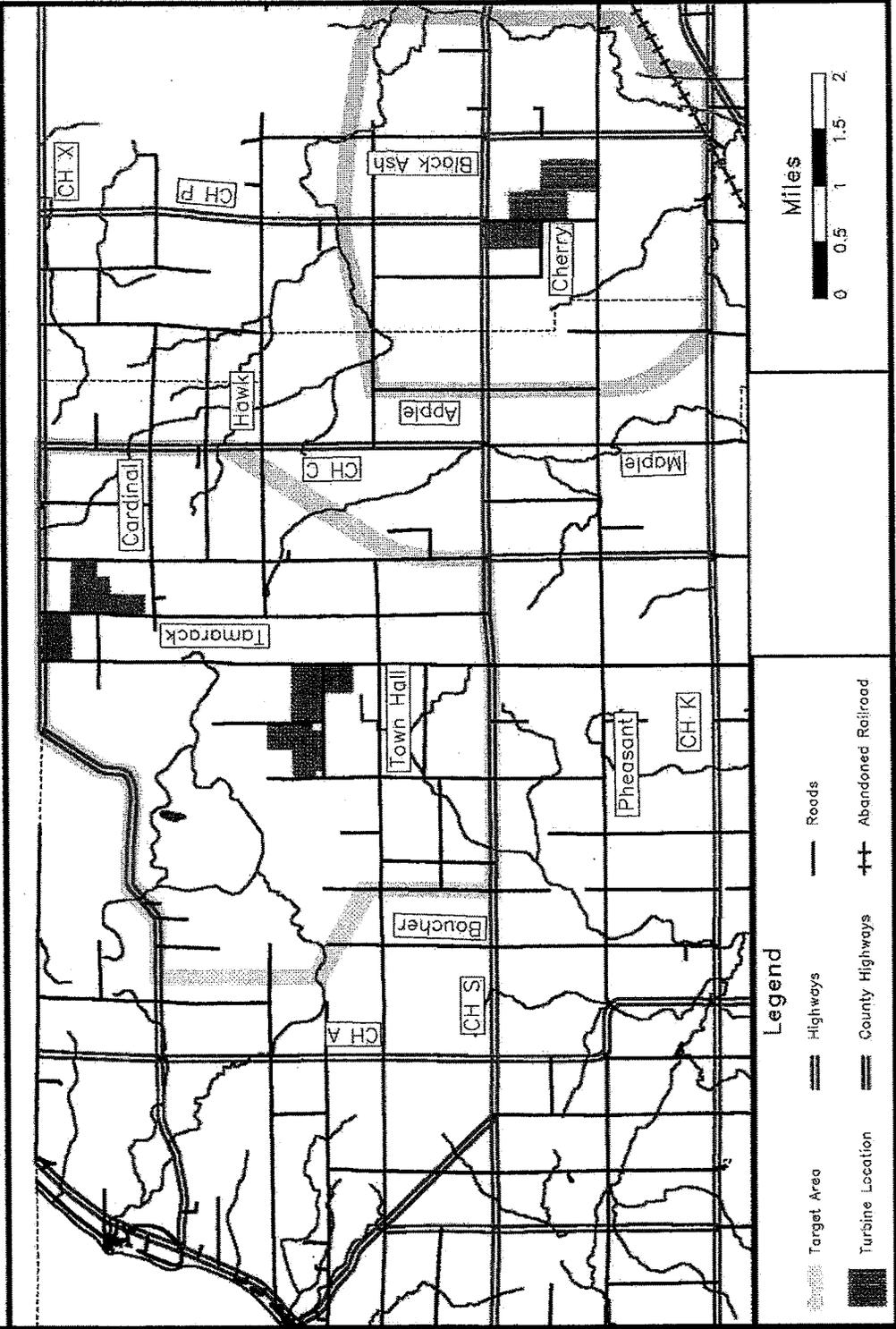
There are two wind farms located within Kewaunee County that have operated since 1998. The farms are located within Red River and Lincoln townships about midway between Lake Michigan and Green Bay. The larger of the two farms is the Rosiere Wind Farm located along Red River and Town Line Road. This wind farm is operated by Madison Gas and Electric and has a total of 17 turbines located on 476 acres. The Lincoln Wind Farm is operated by Wisconsin Public Service and is located near Gregorville. It comprises 14 turbines located on 237 acres. Although smaller than those proposed for the subject project, the design of the turbines is similar to those at the subject.

Land use in the area is primarily agricultural with some commercial establishments located in smaller communities such as Casco and Luxembourg. Most residential development consists of houses located on tracts between one and ten acres. Development throughout both townships has continued since the turbines were constructed in 1998. The topography is somewhat rolling and is generally similar to that at the subject site.

Sales were gathered from Joe Jerabek, the Town of Lincoln Assessor and Gary Taicher, the Town of Red River Assessor. The years that sales were available were from January of 1998 through December of 2004 for the Lincoln Township and January of 2001 through December of 2004 for Red River Township. Sales that occurred between related parties (such as family members), as the result of judicial actions or in lieu of foreclosure, or involved governmental units were eliminated from consideration. Such sales do not represent transactions that meet the requirements of the definition of market value. Also eliminated from consideration were sales to Wisconsin Public Service and Madison Gas or Electric for similar reasons. The studies are detailed below.

Target areas were defined for each wind turbine farm. The Target Areas are illustrated in Figure 3. The Control Area lies outside the Target Area. The Control Area does not include the western most portion northwestern portion of Section 18 and the western half of Section 8 of the Red River Township. This area is near Highway 57 and Green Bay. This area was excluded because of overall better road access to the City of Green Bay and because of the influence of shore front property and bay view on prices of land and homes when compared to those without views of the bay or quick access to City of Green Bay.

Fig. 3: Target Area of Rosiere and Lincoln Wind Farm.



Small Residential Tract Acreage

A review was made of the selling prices of residential acreage. These tracts are defined as comprised of five acres or less. There were a total of nine sales within the Target Area and twelve sales within the Control Area. The sales are summarized in Table 2. The average selling price per acre within the Target Area was \$6,548 while within the Control Area it was \$5,785. These two prices are similar, indicating that there is no difference in the overall price of land within the Target Area versus smaller residential tract sales in the Control Area.

Special mention is made of Sale 9 within the Target Area. This sale is located on Cherry Road approximately 1,900 feet from the nearest operating turbine and has a direct view of the wind farm. This property sold for a price per acre of \$23,333. There was an existing old house on the property, which was torn down for a new house. The cost for removal of the existing house is not included in the \$23,333 per acre. If Sale 9 is ignored, then the overall price per acre of Target Area is \$4,450 per acre.

A statistical comparison was made of the two means to ascertain if there was, in fact, a significant difference between the two indicated prices. This analysis does not include Sale 9. This analysis indicated that the calculated t statistic for the sample was 0.577. This is less than the Standard t of 1.729 indicating that at the 95% confidence interval, there is no significant difference in the mean sale price per square foot of small residential tracts within the target and control areas.

Table 2: Small Residential Tract Sales.

Sale	Parcel No.	Address	Grantor	Grantee	Sale Price	Size	Book/ Page	Sale Date	\$/Ft ²
Target:									
1	31 010 5 021	X	Springdl. DF	Chaudoir	\$1,800	1.000	341/011	Nov-99	\$1,800
2	31 010 14 151	Black Ash	Wery	Miller	\$6,500	1.000	420/207	Feb-03	\$6,500
3	31 010 22 12	S	Jeanquart	Dufek	\$2,400	2.980	336/355	Jul-99	\$805
4	31 010 22 14	Cherry	Cravillon	Naze	\$5,000	5.000	338/303	Sep-99	\$1,000
5	31 010 35 151	P	Mertens	Srnka	\$1,500	0.085	346/362	May-00	\$17,647
6	31 010 35 151	P	Mertens	Neuzil	\$300	0.120	318/895	May-98	\$2,500
7	31 010 35 151	P	Mertens	Vogel	\$2,000	2.000	337/589	Aug-99	\$1,000
8	31 018 12 153	Tamarack	Schlise	Challis	\$20,000	4.600	402/782	Sep-02	\$4,348
9	31 010 27 092	N7875 Cherry	Fenendael	Pelnar	\$21,000	0.900	472/110	Aug-04	\$23,333

Average: \$6,548
 Average Sales 1 through 8: \$4,450

Control:									
10	31 010 3 061	Fir	Dutil Trust	Hackett	\$3,000	5.000	351/130	Sep-00	\$600
11	31 010 10 165	Hawk Rd	Nicolet Brd.	Streck	\$10,900	1.600	375/146	Sep-01	\$6,813
12	31 010 11 15	Hawk Rd	Moreau	Paul	\$500	1.000	341/690	Dec-99	\$500
13	31 010 19 151	S	Kinnard Fms	Beaurain	\$300	0.210	430/225	Apr-03	\$1,429
14	31 010 19 014	Martin	Dhuey Trust	Cochart	\$2,000	1.400	428/17	Apr-03	\$1,429
15	31 010 29 131	Maple Rd	Deprey	Doperalski	\$10,000	1.000	333/256	Apr-99	\$10,000
16	31 010 29 131	Maple Rd	Deprey Tr.	Petry	\$10,000	1.500	342/235	Jan-00	\$6,667
17	31 010 29 135	Maple Rd	Martin	Deprey	\$12,900	2.000	349/555	Aug-00	\$6,450
18	31 010 33 12	K	Strnad	Spitzer	\$28,000	4.500	350/173	Sep-00	\$6,222
19	31 010 33 061	Maple Rd	Deprey	Moreau	\$2,400	2.300	334/457	Jun-99	\$1,043
20	31 018 30 163	E0478 Thiry	Pallet	LeGrave	\$17,500	1.000	462/636	Apr-04	\$17,500
21	31 018 30 166	E0496 Thiry	Nachtwey	LeGrave	\$14,000	1.300	461/169	Apr-04	\$10,769

Average: \$5,785

Sample	Sample Size	Degrees Of Freedom	Sample Mean	Sum Of Squares	Standard Deviation
Target:	9	8	\$4,450	226,288,635	5318.47
Control:	12	11	\$5,785	297,570,905	5201.14
Combined:	21	19		523,859,540	

Variance: 27,571,554.7
 Variance of Difference of Means: 5,361,135.64
 Standard Deviation: 2,315.41
 Calculated T = 0.577
 Standard T at 95% 19 Degrees of Freedom: 1.729

Residential Tract Acreage

A review was made of the selling prices of residential tract acreage. These tracts are defined as comprising between five acres and twenty acres. The sales are summarized in Table 3. These sales indicated that the average selling price within the Target Area was \$2,494 per acre while within the Control Area it was \$1,747. These two prices are close together and would indicate that there is no difference in the overall price of land within the Target Area versus small residential tract sales in the Control Area.

Table 3: Residential Tract Sales.

Parcel No.	Address	Grantor	Grantee	Sale Price	Size	Book/ Page	Sale Date	\$/Ft ²
Target:								
31 010 22 021 P		Rhoades	Shaw	\$76,000	14.040	327/27	Oct-98	\$5,413
31 010 35 151 K		Mertens	Jahnke	\$15,000	18.100	343/888	Mar-00	\$829
31 010 36 13	Chestnut	Salzsieder	Nell	\$6,000	6.000	316/642	Apr-98	\$1,000
31 010 36 161	SH 54	Salzsieder	Nell	\$8,400	7.000	453/230	Nov-03	\$1,200
31 010 36 161	SH 54	Salzsieder	Nell	\$11,600	12.000	453/232	Nov-03	\$967
31 018 24 161 S		Englebert	Johnson	\$100,000	18.000	365/845	Jun-01	\$5,556
Average:								\$2,494
Control:								
31 010 9 15	Hawk Rd	Horak	Alberts	\$6,136	9.000	335/675	Jun-99	\$682
31 010 20 151	CH "S"	Dhuey	Theys	\$2,000	6.000	324/401	Oct-98	\$333
31 010 20 06	Spruce Rd	Dhuey	Jandrin	\$10,000	12.500	313/817	Feb-98	\$800
31 018 3 022	E1531 Cnty Ln.	Laluzerne	Ahlswede	\$15,000	10.000	373/219	Oct-01	\$1,500
31 018 3 051	County Line	Mork	Jonet	\$23,300	17.300	388/236	Mar-02	\$1,347
31 018 3 111	X & Rocky Road	Dalebroux	Derenne	\$42,000	19.000	444/348	Aug-03	\$2,211
31 018 16 16	Town Hall	Dalebroux	Besaw	\$27,300	13.000	452/516	Nov-03	\$2,100
31 018 19 16	SS	Mertens	Brenneke	\$35,000	7.000	357/882	Jan-01	\$5,000
Average:								\$1,747

Large Tract Acreage

A review was made of the selling prices of large tract acreage. These tracts are defined as comprised of more than twenty acres. They are used for agricultural purposes or very large residential tracts. Sales between family members and related parties as well as those comprising swamp and forested land were not included in the analysis. The agricultural sales are summarized in Table 4. These sales indicated that the average selling price within the Target Area was \$1,418 per acre while within the Control Area it was \$1,602. These two prices are close together and indicate that there is no significant difference in the overall price of land within the Target Area versus large tract sales in the Control Area.

A statistical comparison was made of the two means to ascertain if there was, in fact, a significant difference between the two indicated prices (see Table 5). This analysis indicated that the calculated t statistic for the sample was 0.881. This is less than the Standard t statistic of 1.678 indicating that at the 95% confidence interval, there is no significant difference in the mean sale price per square foot of large tracts within the target and control areas.

Table 4: Large Tract Sales.

Sale	Parcel No.	Address	Grantor	Grantee	Sale Price	Acres	Book/ Page	Sale Date	\$/Acre
Target:									
1	31 010 6 153	Spruce Rd & C	Herison	Pagel's	\$108,000	72.0	394/62	Jun-02	\$1,500
2	31 010 7 05	Tamarack Rd	Hurley	Jandrin	\$37,500	25.0	469/662	Jul-04	\$1,500
3	31 010 21 031	Apple	Kinnard	Peters	\$63,800	75.0	335/341	Jun-99	\$851
4	31 010 22 04	P	Morse Trust	Sogge	\$58,000	40.0	397/709	Aug-02	\$1,450
5	31 010 22 06	Partridge	Golapske	Moynihan	\$112,500	40.0	442/103	Aug-03	\$2,813
6	31 010 27 14	Cherry Rd	Pelnar	Yunk	\$29,155	35.0	324/181	Oct-98	\$833
7	31 010 27 05	S. Cherry	Duescher	Petersilka	\$40,000	36.0	342/652	Jan-00	\$1,111
8	31 010 27 091	Cherry	Almonte	Fenendael	\$36,000	39.0	355/450	Feb-01	\$923
9	31 010 27 08	Cherry	Miller	Zellner	\$80,000	40.7	392/639	Jun-02	\$1,966
10	31 010 33 08	Hemlock	Vandermause	Maedke	\$60,000	41.0	447/625	Sep-03	\$1,463
11	31 010 33 03	Hemlock	Annoye	Srnka	\$63,000	70.0	318/192	May-98	\$900
12	31 010 34 111	Hemlock	Annoye	Strand	\$26,000	34.4	316/829	Apr-98	\$756
13	31 010 35 12	E4386 K	Mertens	Hoagland	\$40,000	40.0	343/352	Feb-00	\$1,000
14	31 010 35 12	K	Mertens	Hoagland	\$40,000	40.0	431/738	Feb-03	\$1,000
15	31 018 23 061	Town Hall	Haske	Watson	\$110,000	34.3	472/683	Sep-04	\$3,207
Average:									\$1,418
Control:									
16	31 010 3 061	X & Fir	Dutil	Pagel's	\$45,204	34.7	388/118	Mar-02	\$1,303
17	31 010 3 022	Elm	Dutil Trust	DeGrave	\$45,200	34.7	373/820	Oct-01	\$1,301
18	31 010 3 11	Fir	Huettl	Pagel's	\$63,000	35.0	453/937	Dec-03	\$1,800
19	31 010 4 05	X	Forsch	Pagel's	\$49,600	33.0	462/307	Apr-04	\$1,503
20	31 010 4 03	X	Menne	Pagel's	\$99,800	66.5	430/516	Apr-03	\$1,501
21	31 010 5 13	C	Delfosse	Pagel's	\$58,400	39.2	454/163	Dec-03	\$1,490
22	31 010 9 15	Fir	Horak	Kinnard	\$35,000	50.0	339/233	Oct-99	\$700
23	31 010 9 16	N8967 Fir	Kinnard	Pagel's	\$50,000	57.7	421/715	Sep-02	\$866
24	31 010 9 141	P	Horak	Pagel	\$180,500	260.0	317/645	May-98	\$694
25	31 010 10 121	Hawk Rd	Pinchart	3 M Tree F:	\$65,000	39.4	375/26	Nov-01	\$1,650
26	31 010 11 063	CH P	Horak	Postotnick	\$24,000	20.0	320/682	Jul-98	\$1,200
27	31 010 11 063	P	Postotnik	Krzewina	\$33,000	20.0	347/496	Jun-00	\$1,650
28	31 010 11 063	P	Horak	Postotnick	\$33,000	20.0	347/495	Jun-00	\$1,650
29	31 010 11 032	Black Ash	Massey	Leitzinger	\$90,000	60.0	342/146	Jan-00	\$1,500
30	31 010 13 04	Hickory	Gostein	Blair	\$87,500	40.0	437/129	Jun-03	\$2,188
31	31 010 14 04	Black Ash	Tollefson	Parins	\$40,000	40.0	400/795	Aug-02	\$1,000
32	31 010 14 03	Black Ash	Carr	Destree	\$73,500	40.0	439/867	Jul-03	\$1,838
33	31 010 14 08	Black Ash	Massey	Destree	\$40,000	41.0	338/414	Sep-99	\$976
34	31 010 14 111	Cherry & Part	Deer Trail	Miller	\$50,000	72.6	321/902	Aug-98	\$688
35	31 010 15 061	Hawk Rd	Mertens	Sautebin	\$40,000	40.0	352/831	Dec-00	\$1,000
36	31 010 20 101	Spruce	Dhuey Trust	Kinnard	\$30,000	20.0	433/377	Jun-03	\$1,500
37	31 010 29 131	Pheasant Rd.	Mueller	Pinchart	\$108,700	58.7	452/751	Nov-03	\$1,852
38	31 010 29 131	Pheasant Rd.	Deprey Tr	Mueller	\$104,000	186.6	391/220	May-02	\$557
39	31 010 32 011	Maple Rd	Deprey Tr	Massart	\$40,000	20.0	342/878	Feb-00	\$2,000
40	31 010 32 05	Pheasant Rd.	Frisque	Kinnard	\$47,000	21.3	476/574	Nov-04	\$2,207
41	31 010 32 10	C	Pinchart	Kinnard	\$60,000	40.0	382/721	Jan-02	\$1,500
42	31 010 32 011	Pheasant Rd.	Mueller	Anderson	\$86,000	40.0	455/397	Dec-03	\$2,150
43	31 010 32 06	E2995 Pheasan	Deprey Tr	Mueller	\$183,000	100.0	391/219	May-02	\$1,830
44	31 010 32 021	Pheasant Rd.	Mueller	Kinnard Fa:	\$242,000	118.0	455/378	Jan-04	\$2,051
45	31 018 3 111	X & Rocky Rd.	Dalebroux	Derenne	\$38,000	20.0	444/343	Aug-03	\$1,900
46	31 018 20 073	H	Nellis	Bader	\$70,000	20.0	369/631	Jul-01	\$3,500
47	31 018 20 141	S	Dalebroux	Jacobs Tr.	\$235,000	94.0	452/90	Nov-03	\$2,500
48	31 018 21 071	A	Dalebroux	Euclide	\$124,200	43.8	465/119	Apr-04	\$2,836
Average:									\$1,602

Table 5: Statistical Analysis of Large Tract Sales.

Sample	Sample Size	Degrees Of Freedom	Sample Mean	Sum Of Squares	Standard Deviation
Target:	15	14	\$1,418	7,521,028	732.95
Control:	33	32	\$1,602	13,231,030	643.02
Combined:	48	46		20,752,058	
Variance:					451,131.7
Variance of Difference of Means					43,746.10
Standard Deviation:					209.16
Calculated T =					0.881
Standard T at 95% 46 Degrees of Freedom:					1.678

Single Family Residential Values

A number of homes have sold within the target area surrounding the two operating wind farms in Kewaunee County. A total of seventy-nine improved sales were reviewed. Of these, 33 sales were within the Target Area and 46 sales were within the Control Area. These sales are summarized in Appendix I. Sales between relatives or other related parties, commercial establishments and mobile homes were removed from the analysis as not being truly indicative of values for a single-family residential property. This left a total of 26 sales within the Target Area and 39 sales within the Control Area. The overall average price within the Target Area was \$62.19 per square foot and \$68.60 per square foot within the Control Area. The two averages are very close indicating that there is no apparent difference between the target and control area prices. A statistical comparison was made of the two means to ascertain if there was a difference between the two indicated prices (see Table 6). This analysis indicated that the calculated *t* statistic for the sample was 0.688. This is less than the Standard *t* statistic of 1.671 indicating that at the 95% confidence interval, there is no significant difference in the mean sale price per square foot of all residences within the target and control areas.

Table 6: Statistical Analysis of All Residential Properties.

Sample	Sample Size	Degrees Of Freedom	Sample Mean	Sum Of Squares	Standard Deviation
Target:	26	25	\$62.19	19,782	28.13
Control:	39	38	\$68.60	65,630	41.56
Combined:	65	63		85,412	
Variance:					1,355.7
Variance of Difference of Means:					86.91
Standard Deviation:					9.32
Calculated T =					0.688
Standard T at 95% 63 Degrees of Freedom:					1.671

These homes vary significantly in characteristics such as total size, style, age, amount of associated land, and number of outbuildings. Because of the magnitude of these differences, comparing an overall average sale price of all sales within the Target Area to an average sale price within the Control Area would not be meaningful.

To increase the reliability of the study, certain criteria were applied to the sales. Only houses constructed after 1960 were used because these homes are more similar in style, construction techniques, amenities, condition, and utility than homes constructed before this time frame. Homes located on tracts larger than five acres or those with newer large outbuildings were not used because of the possibility of the extra land and buildings distorting the price

per square foot. Bi-level and tri-level homes also were not included in the study because they tend to sell for less per square foot than do one-story and two-story homes and because it is often difficult to accurately estimate the actual amount of living space. Consequently, these types of homes would tend to skew results in the sample.

A total of 19 sales remained in the sample with 6 sales being located within the target area and the remaining 13 within the control area. The sales used are summarized in Table 7. The overall per square foot price range for houses within the target area was from \$77.47 to \$108.75 with an average of \$92.64. In comparison, the overall per square foot price range for houses within the control area was from \$68.59 to \$122.75 with an average of \$91.53 or \$1.11 lower than that within the Target Group. A statistical comparison was made of the two means to ascertain if there was, in fact, a significant difference between the two indicated prices. This analysis indicated that the calculated t statistic for the sample was -0.147 . This is less than the Standard t of 1.740 indicating that at the 95% confidence interval, there is no significant difference in the mean sale price per square foot of residences within the target and control areas. Overall, it is concluded that there is no measurable difference between improved residential sales within the Target and Control Area.

Table 7: Sales of Residences Constructed After 1960.

Sale	Parcel No.	Address	Sale Price	Acres	Sale Date	Age	Ft ²	\$/Ft ²	Sum Of Squares
Target Area:									
17	31 010 27 05	N8015 Cherry	\$162,000	5.00	Oct-02 2001		1,850	\$87.57	26.0
25	31 018 3 161	E1650 X	\$80,000	1.10	Feb-02 1980		1,000	\$80.00	160.0
26	31 018 3 162	E1658 X	\$121,500	1.50	Sep-02 1998		1,232	\$98.62	36.0
27	31 018 13 093	E2225 Fameree	\$119,000	1.10	Feb-03 1983		1,536	\$77.47	230.0
28	31 018 15 151	E1596 Town Hall	\$184,000	5.00	Mar-04 1995		1,692	\$108.75	260.0
29	31 018 15 151	E1596 Town Hall	\$175,000	5.00	May-02 1995		1,692	\$103.43	116.0
Average:								\$92.64	828.0

Control Area:									
42	31 010 17 141	N8601 C	\$172,000	1.00	May-02 1980		1,569	\$109.62	327.0
54	31 010 31 103	N7452 RR<L	\$150,000	1.29	Mar-04 1988		1,222	\$122.75	975.0
55	31 010 32 111	E2962 K	\$120,400	2.00	Sep-99 1972		1,544	\$77.98	184.0
57	31 010 32 051	E3009 Pheasant	\$127,000	2.00	Jul-02 1991		1,361	\$93.31	3.0
58	31 010 32 122	E3088 K	\$171,000	0.92	Jul-03 1974		1,808	\$94.58	9.0
65	31 018 9 093	N9047 A	\$118,000	1.79	Jul-01 1995		1,465	\$80.55	121.0
67	31 018 18 013	E457 Macco	\$175,000	1.00	Jun-02 1987		2,370	\$73.84	313.0
68	31 018 18 012	Macco	\$137,500	3.00	Jul-01 2001		1,838	\$74.81	280.0
69	31 018 19 133	N8207 H	\$103,000	1.00	Oct-01 1978		1,104	\$93.30	3.0
70	31 018 25 012	E2497 S	\$139,900	1.50	Dec-02 1966		1,500	\$93.27	3.0
75	31 018 28 092	N7805 A	\$179,000	2.70	Sep-03 1977		1,608	\$111.32	392.0
76	31 018 32 121	E642 K	\$129,000	3.00	Jul-02 1985		1,344	\$95.98	20.0
77	31 018 33 012	N7655 A	\$207,000	2.90	Jul-02 1976		3,018	\$68.59	526.0
Average:								\$91.53	3,156.0

Sample	Sample Size	Degrees Of Freedom	Sample Mean	Sum Of Squares	Standard Deviation
Target:	6	5	\$92.64	828.0	12.87
Control:	13	12	\$91.53	3,156.0	16.22
Combined:	19	17		3,984.0	

Variance:	234.4
Variance of Difference of Means:	57.09
Standard Deviation:	7.56
Calculated T =	0.147
Standard T at 95% 17 Degrees of Freedom:	1.740

Additional Information

Joe Jerabek, the assessor for Town of Lincoln, provided some anecdotal data. He indicated that construction was continuing in the area and that there was no apparent affect from the wind turbines located in his township. His analysis, based on assessment levels, indicated that the overall percentage level of assessment in the area had declined which would indicate an increase in property value. He also stated that new construction was occurring along Cherry Road, which is approximately 1,750 feet from nearest wind turbine. This was confirmed by a visual inspection of the area.

MENDOTA HILLS WIND FARM, LEE COUNTY, ILLINOIS

The Mendota Hills Wind Farm is operated by Commonwealth Edison and is located in Lee County, Illinois just west of Interstate 39 and south of U.S. Highway 30. This wind farm has 63 wind turbines producing up to 50.4 megawatts of electricity. The design of the turbines is similar to those to be constructed at the subject. The overall height of the tower is 214 feet with a blade length of 83 feet. Construction of this project began in 2003 with the in-service date being November 24, 2003.

Land use in the area is predominately farming with some residential properties located on larger tracts. Commercial uses are generally restricted to Compton. The closest service center is the Village of Paw Paw located about four miles east of the turbines with Mendota (10 miles) and Rochelle (15 miles) providing a greater variety of services. The topography in this area is generally slightly rolling with only limited relief. To the northeast of the wind farm area, the topography has more relief with areas of forested ground, which tends to limit visibility of the turbines from this direction. Land to the north, west, south, and southeast is generally level, gradually falling away from the ridge upon which the wind farm is situated.

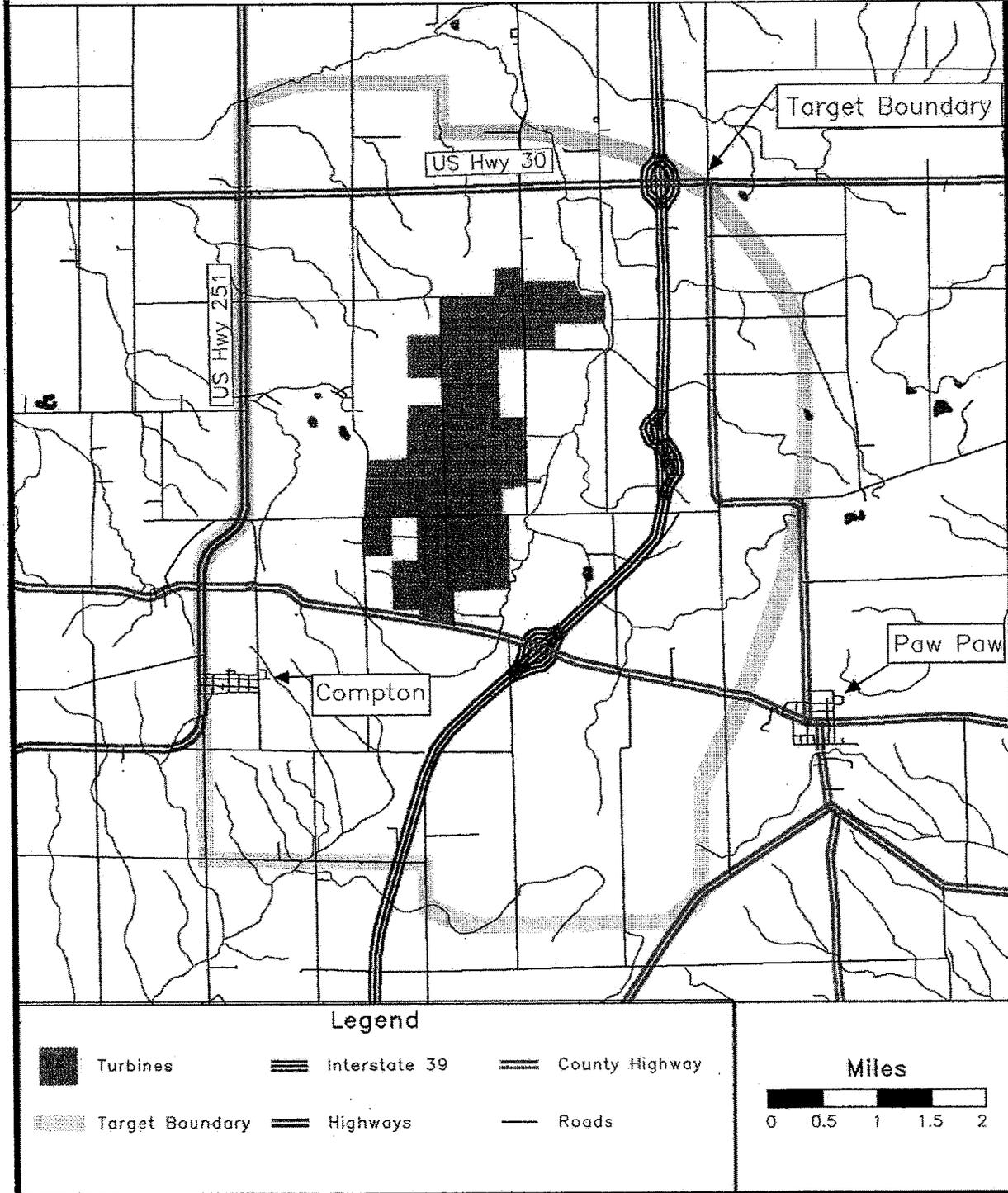
The Mendota Hills area is similar to the proposed Lee-DeKalb Wind Energy Center location. The Mendota Hills area is primarily an agricultural area. There is a somewhat higher population density in the Mendota Hills area with several small subdivisions located both east and west of the Interstate 39. Some of these residents are employed in surrounding communities such as Rockford, Rochelle or LaSalle-Peru and, it has been reported, that some residents do commute to the western Chicago suburbs. The overall topography has slightly more relief than in the Lee-DeKalb area and there are several creeks with forested creek lines.

A Target Area was established around the Mendota Hill Wind Farm (see Figure 4.) The boundary of the Target Area is represented as the yellow line in Figure 4 with the participating owners being shaded in green. This Target Area reflects the overall topography of the area as well as tree lines and intervening land uses in the area. The Target Area is generally delimited by Illinois 251 on the west; Richardson Road and a ridge line north of Cyclone Road on the south; and a combination of distance, ridge lines, valleys, and natural vegetation on the on the southeast, east, and north.

It is noted that the wind farm is located at the intersection of four townships (Brooklyn, Viola, Wyoming, and Willow Creek). Wendy Ryerson, the Lee County Supervisor of Assessments, provided a list of sales for all properties within the four townships for the years 2003, 2004, and the first three months of 2005. This time frame was chosen because it corresponds with the period the wind farm was undergoing siting approval and was beginning operations. Additionally, a

subsequent study spanning the time frame of January 2005 through April 30, 2008 was also made. This time frame represents a period after the wind farm was established.

Fig. 4: Target Area of Mendota Hills Wind Farm.



Mendota Hills Agricultural Sales

Agricultural sales are defined as those tracts that comprise 20 acres or more. There were a total of five sales of larger agricultural type tracts that occurred in the Target Area between January of 2003 and March of 2005 (see Table 8). Sales that occurred between related parties (such as family members), as the result of judicial actions or in lieu of foreclosure, or involved governmental units or utilities were eliminated from consideration. Such sales do not represent transactions that meet the requirements of the definition of market value. The Target Area sales were compared to agricultural sales from remaining areas of Viola, Brooklyn, Wyoming and Willow Creek townships. A total of nineteen sales occurred within the Control Area over the same time period.

The sale prices ranged from \$3,200 to \$5,323 per acre in the Target Area and from \$2,613 to \$5,700 per acre in the Control Area. The sales indicated an average price per acre within the Target Area of \$4,129 while within the Control Area it was \$4,224 per acre. A statistical comparison was made of the means for the groups to ascertain if this was a significant difference between the indicated prices. The calculated t statistic for the sample was 0.211. This is less than the Standard t of 1.711 indicating that at a 95 percent confidence interval, there is no significant difference in the mean sales price of agricultural land in the Target and Control areas.

Table 8: Sales of Agricultural Tracts in Mendota Hills Area.

Sale	Parcel			Sale Date	Book/ Page	Size	Sale Price	Grantor	Grantee	\$/Ac.
Target:										
1	05	17	02	100 012+	Mar-04	0403-802	62.00	\$251,880 BETZ	COMPTON LD	\$4,063
2	21	12	17	400 005+	Aug-03	0308-4592	156.50	\$686,018 LENHART	REDIEHS	\$4,383
3	21	12	28	300 010+	Mar-04	0403-408	118.19	\$378,198 SCHOENHOLZ	SECOND BK	\$3,200
4	21	12	34	200 003+	Mar-04	0403-4183	62.00	\$330,000 SUDDETH	HALICZER	\$5,323
5	22	18	05	100 009	Jul-03	0307-1894	25.83	\$95,000 METROU	HARDEKOFF	\$3,678
Average:										\$4,129
Control:										
6	05	17	03	100 002	Jan-05	0501-270	25.50	\$140,000 HUGHES	MUETZE	\$5,490
7	05	17	05	100 006	Jan-03	0301-5251	72.01	\$223,243 QUICK	MUETZE	\$3,100
8	05	17	10	100 002	Jun-03	0306-1486	45.17	\$180,977 HENKEL	WEILER	\$4,007
9	05	17	10	400 003	Sep-04	0409-586	61.83	\$200,000 WEILER	KLATT	\$3,235
10	05	17	27	300 006	Jun-04	0406-2525	69.71	\$325,894 SCHMIDT	CAREY	\$4,675
11	05	17	33	100 001+	Feb-04	0402-2822	148.16	\$565,000 GRAY	BARNICKEL	\$3,813
12	05	17	34	200 002+	Mar-04	0403-4343	80.40	\$400,000 HEIMAN	OLD 2nd BK	\$4,975
13	05	17	35	100 003	Jan-05	0501-1994	116.00	\$580,000 HEIMAN	GANZ	\$5,000
14	20	11	05	100 010	Oct-03	0310-5127	77.04	\$324,739 BRESSON	DORF	\$4,215
15	20	11	27	100 001+	Dec-04	0412-1505	60.00	\$294,538 SUTTON	OWEN	\$4,909
16	20	11	27	100 001+	Dec-04	0412-1502	60.42	\$294,537 SUTTON	COFFMAN	\$4,875
17	20	11	28	100 002+	Jun-03	0306-3749	281.86	\$1,240,162 LARSON	SIMPSON	\$4,400
18	20	11	29	100 001	Jan-03	0301-1234	80.41	\$280,000 BUHROW	NOGGLE	\$3,482
19	20	11	33	300 004+	Feb-04	0402-1633	111.00	\$290,050 SVENSON	YOUSSI	\$2,613
20	21	12	09	300 003+	Mar-04	0403-2648	149.76	\$636,998 HERRMANN	KHATER	\$4,253
21	21	12	13	400 002+	Apr-04	0404-2691	40.00	\$228,000 TRT#80	SHIELDS	\$5,700
22	21	12	13	400 002+	Apr-04	0404-2686	116.92	\$666,444 TRT#80	CASE	\$5,700
23	21	12	16	100 003	Mar-04	0403-2636	92.30	\$388,684 HERRMANN	MIDWEST BK	\$4,211
24	21	12	26	100 002+	Dec-03	0312-695	80.00	\$331,900 GUEST	FOSTER	\$4,149
25	22	18	29	100 003	Jan-03	0301-6255	40.00	\$116,000 ROGERS	HOELZER	\$2,900
26	22	18	29	300 002+	Jan-03	0301-4855	117.84	\$353,526 PAYNE	VOLINTINE	\$3,000
Average:										\$4,224

Sample	Sample Size	Degrees Of Freedom	Sample Mean	Sum Of Squares	Standard Deviation
Target:	5	4	\$4,129	2,356,547	767.55
Control:	21	20	\$4,224	17,115,050	925.07
Combined:	26	24		19,471,597	

Variance:	811,316.5
Variance of Difference of Means:	200,897.43
Standard Deviation:	448.22
Calculated T =	0.211
Standard T at 95% 24 Degrees of Freedom:	1.711

Small Residential Tract Acreage

A review was made of the selling prices of residential acreage. These tracts are defined as approximately five acres or less. There were a total of eight sales within the Target Area and twenty-two sales within the Control Area. The sales are summarized in Table 9. The average price of these sales within the Target Area was \$11,990 per acre while it \$13,001 per acre within the Control Area. A statistical comparison was made of the two means to ascertain if there was, in fact, a significant difference between the two indicated prices. This analysis indicated that the calculated t statistic for the sample was -0.472 . This is less than the Standard t of 1.701 indicating that at the 95% confidence interval, there is no significant difference in the mean sale price per square foot of small residential tracts within the target and control areas.

Special mention is made of sales 1, 2, and 3 within the Target Area. These sales are located within a small eleven lot subdivision that is located approximately one-half mile from the turbines. There is a clear view of the turbines from this location. Further information is provided in the anecdotal section of the report.

Table 9: Small Residential Tract Sales, Mendota Hills.

Sale	Parcel	Sale Date	Book/ Page	Size	Sale Price	Grantor	Grantee	\$/Acre
Target Area:								
1	20 11 35 476	003 Aug-04	0408-2944	2.50	\$35,500	FIRT NAT'L BK	GRANGERA	\$14,200
2	20 11 35 476	004 Jul-04	0407-3695	2.50	\$35,500	CASTLE BK	BERNAL	\$14,200
3	20 11 35 477	005 Feb-05	0502-966	2.50	\$35,500	CASTLE BK	KOWALSKI	\$14,200
4	05 17 11 101	005 Feb-04	0402-2192	2.76	\$20,000	JANSEN	SWOPE	\$7,246
5	21 12 19 200	004 Jun-03	0306-5974	5.00	\$51,900	FIRST ST. BK	SPOHR	\$10,380
6	21 12 34 300	016 Apr-04	0404-4133	5.05	\$47,000	COLLIN	BENSON	\$9,307
7	05 17 11 184	004 May-04	0405-856	0.32	\$7,000	DONAGH	RHOADS	\$21,875
8	22 18 07 400	006 Jun-04	0406-734	3.00	\$13,500	COX	MUETZE	\$4,500
Average:								\$11,989

Control Area:

9	05 17 03 200	009 Nov-04	0411-2921	2.53	\$52,700	SWOPE	MCGINNIS	\$20,871
10	05 17 03 400	005 Jun-03	0306-2038	2.50	\$6,000	O'CONNELL	HODDER	\$2,400
11	05 17 05 300	006 Apr-04	0404-4576	5.00	\$30,000	MAYS	BEARDIN	\$6,000
12	05 17 20 400	003 Jun-04	0406-594	1.00	\$6,500	BUTLER	VAESSEN	\$6,500
13	05 17 36 400	011 Mar-03	0303-1121	5.00	\$37,500	PATTERMANN	JOSLIN	\$7,500
14	05 17 36 400	009 Aug-04	0408-1615	5.00	\$50,000	BUNTON	CARNEY	\$10,000
15	05 17 36 400	016 Aug-04	0408-1612	1.00	\$28,000	KORDEK	CARNEY	\$28,000
16	20 11 05 100	007 Apr-04	0404-3473	1.70	\$20,100	BRESSON	ARJES	\$11,824
17	20 11 34 200	018 Mar-04	0403-4355	5.00	\$60,000	CIOSEK	BERG	\$12,000
18	21 12 12 100	004 Jan-05	0501-2305	2.00	\$45,000	CASTLE BK	NEWQUIST	\$22,500
19	21 12 14 300	007 Jan-05	0501-2975	5.00	\$56,000	WACHOWSKI	GEMBECK	\$11,200
20	21 12 36 100	005 Apr-03	0304-0596	5.00	\$67,500	MENDOTA BK	KRAFFT	\$13,500
21	21 12 36 100	012 Jul-04	0407-3286	5.00	\$72,500	1st BK MENDOTA	NERI	\$14,500
22	21 12 36 100	017 Sep-04	0409-1076	5.14	\$64,000	STROYAN	DAVIDSON	\$12,444
23	21 12 36 100	012 Sep-04	0409-437	5.15	\$72,500	MENDOTA BK	SCRITSMIER	\$14,089
24	21 12 36 100	011 Apr-04	0403-673	5.00	\$63,000	MENDOTA BK	PAYNE	\$12,600
25	22 18 13 100	001 Mar-03	0303-0283	5.00	\$51,000	KERN	GRZESIAKOWSKI	\$10,200
26	22 18 13 300	034 Mar-03	0303-1685	2.50	\$25,000	KERN	FICKENSCHER	\$10,000
27	22 18 24 400	010 Mar-04	0403-4059	1.76	\$35,000	TARR	PAOLELLO	\$19,886
28	22 18 24 400	013 Aug-04	0408-1000	1.88	\$35,000	TARR	BURNETT	\$18,617
29	22 18 31 400	011 Dec-03	0312-1969	5.11	\$55,400	KIDD	SCARLEY	\$10,848
30	22 18 32 100	011 Mar-03	0303-0117	5.12	\$40,000	MELMUKA	MITCHELL	\$7,813
Average:								\$13,001

Sample	Sample Size	Degrees Of Freedom	Sample Mean	Sum Of Squares	Standard Deviation
1:	8	7	\$11,989	20,871	54.6
2:	22	21	\$13,001	757,205,595	6004.78
Combined:	30	28		757,226,466	

Variance: 27,043,802
 Variance of Difference of Means: 4,609,739
 Standard Deviation: 2,147.03
 Calculated T = -0.472
 Standard T at 95% 28 Degrees of Freedom: 1.701

Single Family Residential Values

A review of all one-story, one and one-half story and two-story houses within Brooklyn, Viola, Willow Creek and Wyoming townships revealed a total of eleven sales in the Target Area and thirty-five sales in the Control Area (see Appendix II). Overall, these sales indicated an average price per square foot of \$74.63 in the Target Area and \$102.94 per square foot in the Control Area. A statistical analysis of the data revealed that this is a significant difference at the 95 percent confidence level.

There are mitigating factors, however, that significantly affect the reliability of this particular sample. A review of the data indicates that of the eleven sales within the Target Area, nine were constructed before 1930 and the remaining two were constructed in the 1950s. By contrast, fourteen of the thirty-five houses in the Control Area were built after 1970, three houses were constructed between 1930 and 1950, and the remaining houses were constructed before 1930. The average prices in the Target Area versus Control Area are affected by a higher percentage of newer homes within the Control Area sample when compared to the Target Area.

The Control Area sales are also heavily weighted to Wyoming and Willow Creek townships. These two townships are strongly influenced by the community of Paw Paw (with its greater range of services in comparison to Compton and West Brooklyn) and there has been a greater amount of development within these two townships than within Brooklyn and Viola townships. This pattern of development precedes the wind farm. The increased development would positively affect prices to some extent in the area east of Interstate 39.

As a means of controlling the above factors, sales from Willow Creek and Wyoming townships were removed from the sample. By making this modification, the age, construction characteristics, and utility of the homes as well as the overall development characteristics between Target and Control areas are more similar with regards to single-family residences. The overall average for the Target Area is \$74.63 per square foot while for the Control Area it is \$74.37. The calculated t statistic for sales only within Brooklyn and Viola townships is 0.030, which is less than the standard t of 1.711 at 24 Degrees of Freedom indicating that there is no statistically significant difference between the two groups (see Table 10).

No confidence can be placed in the overall value of all houses in this case given the factors of differences in age, and the overall development pattern within the four townships.

Table 10: Residential Sales within Brooklyn and Viola Townships.

Sale	Parcel No.			Address	Sale Date	Sale Price	Size	Age	\$/Ft ²	Sum of Squares
Target Area:										
1	21	12	34	300 014+ 91143 PAW PAW	Mar-05	\$187,000	1,571	1891	\$119.03	1,971.6
2	20	11	14	400 001 1224 IL RTE 251	Jun-03	\$138,000	1,800	1899	\$76.67	4.2
3	05	17	11	179 001 339 CHESTNUT ST.	Jan-03	\$72,000	1,684	1900	\$42.76	1,015.5
4	05	17	11	152 003 630 W. CHESTNUT	Sep-03	\$126,000	1,728	1901	\$72.92	2.9
5	05	17	11	156 004 427 CHESTNUT ST	Oct-03	\$87,000	1,756	1901	\$49.54	629.4
6	05	17	11	185 005 138 CHERRY ST.	Sep-04	\$80,000	1,651	1901	\$48.46	684.7
7	05	17	11	156 008 536 W. CHERRY	Oct-04	\$63,500	999	1906	\$63.56	122.5
8	05	17	02	100 005 885 COMPTON RD	Oct-04	\$68,900	720	1925	\$95.69	443.6
9	05	17	11	156 010 518 W CHERRY ST	Apr-03	\$87,500	942	1928	\$92.89	333.5
10	05	17	11	252 004 222 MAPLE ST	Dec-04	\$150,000	1,852	1955	\$80.99	40.5
11	05	17	11	158 009 444 W. MAIN ST.	Mar-05	\$109,900	1,402	1959	\$78.39	14.2
Average:									\$74.63	5,262.6

Control Area:

14	20	11	10	400 006 1310 MELUGINS GROVE	Apr-04	\$179,000	1,952	1849	\$91.70	300.5
15	05	17	16	300 004 2612 SHADY OAKS	Apr-03	\$131,000	1,944	1860	\$67.39	48.7
17	05	17	08	153 011 2524 JOHNSON ST	Aug-04	\$61,800	948	1876	\$65.19	84.2
18	05	17	08	305 009 741 THIRD ST	Feb-04	\$63,500	1,160	1881	\$54.74	385.2
19	05	17	35	100 002 613 CHURCH RD	May-03	\$115,000	1,458	1881	\$78.88	20.4
23	05	17	08	304 008 745 SECOND ST.	Dec-04	\$59,000	1,158	1891	\$50.95	548.3
24	05	17	08	154 005 761 4TH ST	Mar-03	\$68,000	1,218	1891	\$55.83	343.6
25	05	17	34	400 005 2774 WELLAND RD	Apr-03	\$93,000	1,104	1891	\$84.24	97.5
27	05	17	08	304 003 2505 WOOD ST	Aug-04	\$105,000	1,812	1896	\$57.95	269.5
30	05	17	08	305 006 742 2ND STREET	Jan-03	\$103,000	2,425	1908	\$42.47	1,017.3
31	05	17	05	100 008 2512 SHAW RD	Jun-04	\$153,500	1,638	1927	\$93.71	374.2
32	05	17	08	305 002 2515 WOOD ST.	Apr-04	\$80,000	1,152	1937	\$69.44	24.3
34	20	11	34	400 006 901 MELUGENS GROVE	Aug-03	\$228,000	1,960	1945	\$116.33	1,761.0
36	05	17	22	300 001 546 CARNAHAN RD	Jan-05	\$110,000	1,296	1977	\$84.88	110.6
38	20	11	05	100 003 2509 HERMAN RD	Apr-04	\$142,900	1,404	1993	\$101.78	751.6
Average:									\$74.37	6,136.9

Sample	Sample Size	Degrees Of Freedom	Sample Mean	Sum Of Squares	Standard Deviation
Target:	11	10	\$74.63	5,262.6	22.94
Control:	15	14	\$74.37	6,136.9	20.94
Combined:	26	24	\$74.48	11,399.5	

Difference of Means:	\$0.26
Variance:	475.0
Variance of the Difference of Means:	74.85
Standard Deviation:	8.65
Calculated t =	0.030
Standard t at 95% 24 Degrees of Freedom:	1.711

MENDOTA HILLS WIND FARM, UPDATE; 2005 through February, 2009

The same Target and Control areas used around the initial study were again used for an update completed in March of 2009. A Target Area was established around the Mendota Hill Wind Farm (see Figure 3.) Wendy Ryerson, the Lee County Supervisor of Assessments, provided a list of sales for all properties within the four townships for the years 2005, 2006, and 2007 with data for the 2008 and 2009 being obtained from the Lee County Supervisor of Assessments Internet Site.

Mendota Hills Agricultural Sales

Agricultural sales are defined as those tracts that comprise 20 acres or more. There were a total of eight sales of larger agricultural type tracts that occurred in the Target Area between January 1 of 2005 and March 1, 2009 (see Table 11). The above sales do not include sales that occurred between related parties (such as family members), as the result of judicial actions or in lieu of foreclosure, or involved governmental units or utilities. Such sales do not represent transactions that meet the requirements of the definition of market value. The Target Area sales were compared to agricultural sales from remaining areas of Viola, Brooklyn, Wyoming and Willow Creek townships. A total of thirty-eight sales occurred within the Control Area over the same time period.

The sale prices ranged from \$3,567 to \$7,904 per acre in the Target Area and from \$3,000 to \$8,112 per acre in the Control Area. The sales indicated an average price per acre within the Target Area of \$5,944 while within the Control Area it was \$5,650 per acre. A statistical comparison was made of the means for the groups to ascertain if this was a significant difference between the indicated prices (see Table 12). The calculated t statistic for the sample was 0.746. This is less than the Standard t of 1.678 indicating that at a 95 percent confidence interval, there is no significant difference in the mean sales price of agricultural land in the Target and Control areas.

Table 11: Sales of Agricultural Tracts in Mendota Hills Area.

Sale	Parcel	Sale Date	Book/ Page	Size	Sale Price	Grantor	Grantee	\$/Ac.
1	20 11 24 100 002	Mar-07	0703-3599	40.22	\$221,188	MACKLIN	BOOK	\$5,500
2	21 12 17 300 011+	Jan-06	0602-431	35.89	\$198,000	HERRMAN	ESPE	\$5,517
3	21 12 18 400 002	Mar-08	0802-1998	40.00	\$142,667	GREFF	WYRICK	\$3,567
4	21 12 33 300 002+	Mar-08	0803-1756	55.85	\$441,417	ROSENKRANZ	BOYNTON	\$7,904
5	22 18 04 100 011	Mar-06	0603-3354	40.41	\$204,065	ROSENKRANS	PARK NAT'L BANK	\$5,050
6	22 18 04 300 002+	Mar-06	0603-3383	117.10	\$591,330	ROSENKRANS	CRAIG	\$5,050
7	22 18 04 400 002+	Mar-06	0603-3221	203.67	\$1,405,323	BROWN	WYOMING FARMS	\$6,900
8	05 17 12 200 003+	Jul-08	0807-2482	172.58	\$1,226,525	MCCRAY	MCGRENFIELDS LL	\$7,107
9	22 18 16 100 004	Mar-06	0603-3060	291.59	\$2,011,937	MANDEL	CRAIG	\$6,900
Average:								\$5,944

Control:								
10	05 17 02 100 015	Jun-05	0506-1393	25.39	\$101,544	BETZ	GIBSON, LLC	\$3,999
11	05 17 03 100 002	Jan-05	0501-270	25.50	\$140,000	HUGHES	MUETZE	\$5,490
12	05 17 03 300 005+	May-06	0605-1674	59.60	\$325,000	KROMM	MUETZE	\$5,453
13	05 17 09 300 003	Jun-05	0507-538	81.98	\$405,820	CARNAHAN	JKB SMART	\$4,950
14	05 17 10 200 013	Feb-07	0705-5031	23.75	\$140,000	CORK	COUTRE	\$5,895
15	05 17 10 300 006	Mar-07	0703-2570	77.44	\$385,000	PARAMOUNT	RESOURCE BK	\$4,971
16	05 17 10 300 006	May-05	0506-637	77.93	\$382,283	CARNAHAN	PARAMOUNT	\$4,905
17	05 17 19 400 004	May-07	0705-4750	38.02	\$235,743	POHLMANN	HENKEL	\$6,200
18	05 17 20 200 004	Jan-08	0801-1529	80.00	\$528,000	JOHNSON	MUETZE	\$6,600
19	05 17 20 300 001	May-05	0505-3359	138.66	\$722,072	KESSLER	WIEBROOK	\$5,208
20	05 17 20 400 005	Apr-05	0504-3546	119.93	\$568,000	BUTLER	GLEIM	\$4,736
21	05 17 22 200 002	Mar-07	0703-2852	80.00	\$475,000	NATIONAL BK	MUETZE	\$5,938
22	05 17 24 200 018	Jan-08	0801-1027	29.74	\$190,300	BRODER	HARRIS BANK TR	\$6,399
23	05 17 31 200 001	May-05	0505-3318	26.00	\$118,320	KESSLER	L HENKEL	\$4,551
24	05 17 31 200 001	May-05	0505-3331	26.00	\$118,320	KESSLER	G HENKEL	\$4,551
25	05 17 31 200 001	May-05	0505-3342	26.00	\$118,320	KESSLER	R&M HENKEL	\$4,551

Table 11: Continued on Next Page

Table 11: Continued.

Sale	Parcel	Sale Date	Book/ Page	Size	Sale Price	Grantor	Grantee	\$/Ac.
26	05 17 32 200 005+	Mar-06	0603-94	370.30	\$2,056,010	CONKEY	BEETZ	\$5,552
27	05 17 35 100 003	Mar-06	0603-1192	116.00	\$622,532	GANZ	OLD SECOND NAT'L	\$5,367
28	05 17 35 100 003	Jan-05	0501-1994	116.00	\$580,000	HEIMAN	GANZ	\$5,000
29	11 16 11 100 001+	Feb-07	0703-0776	320.00	\$1,755,160	NAT'L BK SYCAMORE	ENGEL TRUST	\$5,485
30	11 16 25 300 004	Feb-05	0502-959	39.97	\$196,000	PILLER	VAESSEN	\$4,904
31	13 21 05 200 003	Nov-07	0711-0551	40.00	\$120,000	WILLIAMS	BROWNLEE	\$3,000
32	13 21 20 300 001+	Sep-06	0609-2871	80.00	\$625,000	RAY	YUSUF	\$7,813
33	19 22 22 300 003	Apr-07	0704-2588	35.27	\$210,938	KLEIN	BUETTNER	\$5,981
34	19 22 26 400 002+	Apr-05	0504-3522	69.39	\$301,000	HENKEL	ALTHAUS	\$4,338
35	19 22 31 200 007+	Mar-05	0503-1280	81.19	\$416,093	HODGES	MANDEL	\$5,125
36	19 22 36 100 002	May-05	0506-0061	78.82	\$413,805	OTTERBACH	WOODLAND P	\$5,250
37	20 11 28 400 002	Nov-07	0711-0712	40.19	\$241,122	SIMPSON	COFFMAN	\$6,000
38	20 11 35 300 001	Aug-06	0608-3468	94.58	\$600,000	MCCRACKEN	MUETZE	\$6,344
39	21 12 13 400 006	Dec-05	0601-939	40.00	\$280,000	SHIELDS	FIRST MIDWEST BK	\$7,000
40	21 12 13 400 007	Dec-05	0601-935	116.92	\$763,518	CASE	FIRST MIDWEST BK	\$6,530
41	21 12 16 200 004	Sep-06	0609-2949	54.00	\$332,999	NAT'L BK	PAIK FAMILY	\$6,167
42	21 12 26 400 002	Dec-07	0712-1884	100.50	\$563,145	KAISER	MULLINS	\$5,603
43	22 18 24 400 014	May-06	0607-589	109.48	\$701,844	TARR	AGVEST	\$6,411
44	22 18 24 400 014	Jun-06	0607-589	106.34	\$701,844	TARR	AGVEST	\$6,600
45	22 18 30 400 003+	Mar-05	0504-1195	47.94	\$388,878	VOLINTINE	GLETTY	\$8,112
46	22 18 31 100 012	Apr-05	0504-2584	112.69	\$546,551	SCHEIDENHELM	MUETZE	\$4,850
47	22 18 03 200 010+	Feb-08	0802-2205	95.55	\$649,672	ROSENKRANZ	MARTIN	\$6,799
48	22 18 20 300 005	Dec-08	0901-0218	60.07	\$384,448	OFTEDAL	WYOMING REPOSE	\$6,400
49	20 11 29 100 003	Mar-08	0803-122	205.00	\$1,281,250	BURELL TR	MUETZE	\$6,250
50	22 18 33 100 011	Mar-08	0803-0383	79.34	\$505,517	SHADDICK	VAN HORN	\$6,372
Average:								\$5,650

Table 12: Statistical Analysis of Agricultural Sales.

Sale	Parcel					Sale Date	Size	Sale Price	\$/Ac.	Sum Of Squares
Target:										
1	20	11	24	100	002	Mar-07	40.22	\$221,188	\$5,500	196,952
2	21	12	17	300	011+	Jan-06	35.89	\$198,000	\$5,517	182,274
3	21	12	18	400	002	Mar-08	40.00	\$142,667	\$3,567	5,650,689
4	21	12	33	300	002+	Mar-08	55.85	\$441,417	\$7,904	3,840,910
5	22	18	04	100	011	Mar-06	40.41	\$204,065	\$5,050	798,886
6	22	18	04	300	002+	Mar-06	117.10	\$591,330	\$5,050	798,862
7	22	18	04	400	002+	Mar-06	203.67	\$1,405,323	\$6,900	914,332
8	05	17	12	200	003+	Jul-08	172.58	\$1,226,525	\$7,107	1,353,037
9	22	18	16	100	004	Mar-06	291.59	\$2,011,937	\$6,900	914,335
									\$5,944	14,650,277
Control:										
10	05	17	02	100	015	Jun-05	25.39	\$101,544	\$3,999	3,029,918
11	05	17	03	100	002	Jan-05	25.50	\$140,000	\$5,490	62,420
12	05	17	03	300	005+	May-06	59.60	\$325,000	\$5,453	82,378
13	05	17	09	300	003	Jun-05	81.98	\$405,820	\$4,950	624,172
14	05	17	10	200	013	Feb-07	23.75	\$140,000	\$5,895	23,932
15	05	17	10	300	006	Mar-07	77.44	\$385,000	\$4,971	590,705
16	05	17	10	300	006	May-05	77.93	\$382,283	\$4,905	696,506
17	05	17	19	400	004	May-07	38.02	\$235,743	\$6,200	211,577
18	05	17	20	200	004	Jan-08	80.00	\$528,000	\$6,600	739,539
19	05	17	20	300	001	May-05	138.66	\$722,072	\$5,208	283,594
20	05	17	20	400	005	Apr-05	119.93	\$568,000	\$4,736	1,007,498
21	05	17	22	200	002	Mar-07	80.00	\$475,000	\$5,938	38,992
22	05	17	24	200	018	Jan-08	29.74	\$190,300	\$6,399	433,957
23	05	17	31	200	001	May-05	26.00	\$118,320	\$4,551	1,414,355
24	05	17	31	200	001	May-05	26.00	\$118,320	\$4,551	1,414,355
25	05	17	31	200	001	May-05	26.00	\$118,320	\$4,551	1,414,355
26	05	17	32	200	005+	Mar-06	370.30	\$2,056,010	\$5,552	35,251
27	05	17	35	100	003	Mar-06	116.00	\$622,532	\$5,367	139,413
28	05	17	35	100	003	Jan-05	116.00	\$580,000	\$5,000	547,653
29	11	16	11	100	001+	Feb-07	320.00	\$1,755,160	\$5,485	65,107
30	11	16	25	300	004	Feb-05	39.97	\$196,000	\$4,904	699,495
31	13	21	05	200	003	Nov-07	40.00	\$120,000	\$3,000	7,507,795
32	13	21	20	300	001+	Sep-06	80.00	\$625,000	\$7,813	4,295,108
33	19	22	22	300	003	Apr-07	35.27	\$210,938	\$5,981	57,902
34	19	22	26	400	002+	Apr-05	69.39	\$301,000	\$4,338	1,966,263
35	19	22	31	200	007+	Mar-05	81.19	\$416,093	\$5,125	378,278
36	19	22	36	100	002	May-05	78.82	\$413,805	\$5,250	239,809
37	20	11	28	400	002	Nov-07	40.19	\$241,122	\$6,000	67,581
38	20	11	35	300	001	Aug-06	94.58	\$600,000	\$6,344	364,575
39	21	12	13	400	006	Dec-05	40.00	\$280,000	\$7,000	1,587,510
40	21	12	13	400	007	Dec-05	116.92	\$763,518	\$6,530	624,455
41	21	12	16	200	004	Sep-06	54.00	\$332,999	\$6,167	181,998
42	21	12	26	400	002	Dec-07	100.50	\$563,145	\$5,603	18,660
43	22	18	24	400	014	May-06	109.48	\$701,844	\$6,411	449,798
44	22	18	24	400	014	Jun-06	106.34	\$701,844	\$6,600	739,539
45	22	18	30	400	003+	Mar-05	47.94	\$388,878	\$8,112	5,625,099

Table 12: Continued on Next Page.

Table 12: Continued.

Sale	Parcel					Sale Date	Size	Sale Price	\$/Ac.	Sum Of Squares
46	22	18	31	100	012	Apr-05	112.69	\$546,551	\$4,850	639,855
47	22	18	03	200	010+	Feb-08	95.55	\$649,672	\$6,799	1,320,980
48	22	18	20	300	005	Dec-08	60.07	\$384,448	\$6,400	562,576
49	20	11	29	100	003	Mar-08	205.00	\$1,281,250	\$6,250	360,061
50	22	18	33	100	011	Mar-08	79.34	\$505,517	\$6,372	520,675
Average:									\$5,650	40,335,309

Sample	Sample Size	Degrees Of Freedom	Sample Mean	Sum Of Squares	Standard Deviation
Target:	9	8	\$5,944	14,650,277	1353.3
Control:	41	40	\$5,650	40,335,309	1004.2
Combined:	50	48		54,985,586	

Variance:	1,145,533
Variance of Difference of Means:	155,221
Standard Deviation:	394.0
Calculated $t =$	0.746
Standard t at 95% 48 Degrees of Freedom:	1.678

Small Residential Tract Acreage

A review was made of the selling prices of residential acreage. These tracts are defined as approximately five acres or less. There were a total of twelve sales within the Target Area and nineteen sales within the Control Area. The sales are summarized in Table 13. The average price of these sales within the Target Area was \$16,873 per acre. A review of these sales, however, indicated that Sale 12 (which averaged \$31,786 per acre) was considerably higher than the remaining eleven sales. Removing this sale from the sample gave an overall average of \$15,517 per acre. The average price per acre within the Control Area was \$14,515. A statistical comparison was made of the two means to ascertain if there was, in fact, a significant difference between the two indicated prices. This analysis indicated that the calculated t statistic for the sample was 0.549. This is less than the standard t of 1.782 indicating that at the 95% confidence interval, there is no significant difference in the mean sale price per square foot of small residential tracts within the target and control areas.

Special mention is made of sales three through eight in the Target Area. These sales are located within an eleven lot subdivision that is located approximately three-quarters of a mile from the turbines. There is a clear view of the turbines from this location. Sale 10 is actually within the wind farm and is surrounded by seven towers. This property is discussed further in the 965 Bingham Road section of this report.

Table 13: Small Residential Tract Sales, Mendota Hills.

Sale	Parcel No.	Address	Sale Date	Book/Page	Size	Sale Price	\$/Ac.	Sum of Squares
Target								
1	20 11 35 200	026+ 966 IL ST. RTE 25	Sep-05	0509-2447	5.00	\$100,000	\$20,000	20,093,051
2	20 11 35 200	029+ 966 IL ST. RTE 25	Sep-05	0509-2420	5.00	\$106,000	\$21,200	449,440,000
3	20 11 35 476	001 BROOK MEADOW SUB	May-05	0505-3983	3.36	\$46,000	\$13,690	187,429,138
4	20 11 35 476	005+ BROOK MEADOW SUB	Jan-06	0601-1399	5.35	\$91,800	\$17,159	12,450,889
5	20 11 35 477	001 BROOK MEADOW SUB	May-05	0506-3936	3.67	\$47,900	\$13,052	36,623,934
6	20 11 35 477	002 BROOK MEADOW SUB	May-05	0505-3980	3.47	\$47,900	\$13,804	23,078,748
7	20 11 35 477	003 920 BROOK MEADOW	Jan-06	0601-1384	2.82	\$44,900	\$15,928	58,304,830
8	20 11 35 477	005 BROOK MEADOW SUB	Feb-05	0502-966	2.50	\$35,500	\$14,200	92,612,318
9	21 12 19 200	007 LOT D CRESTRIDGE	Apr-05	0504-3876	5.00	\$75,000	\$15,000	594,868
10	21 12 31 100	008 965 BINGHAM	Sep-05	0510-0509	5.00	\$63,000	\$12,600	98,010,000
11	21 12 34 300	016+ PAW PAW	May-07	0705-2712	5.05	\$71,000	\$14,059	8,176,202
12	21 12 17 301	001 3103 E COBB	Jun-05	0508-2891	2.80	\$89,000	\$31,786	
Average:							\$16,873	986,813,978
Average sales 1 through 11:							\$15,517	
Control								
13	05 17 03 200	029 RICHARDS	Jul-06	0607-2802	6.28	\$130,000	\$20,687	65,407,013
14	05 17 05 300	017 SHAW & BROOKLYN	May-06	0605-1207	7.99	\$55,895	\$7,000	56,471,229
15	05 17 05 300	018 838 BROOKLYN	May-06	0605-2535	5.00	\$45,000	\$9,000	81,000,000
16	05 17 27 300	005 COTTAGE HILL	Feb-06	0603-0312	6.03	\$50,000	\$8,292	68,755,174
17	20 11 05 100	007 HERMAN RD	Nov-05	0511-2318	1.70	\$40,500	\$23,824	567,560,554
18	21 12 11 400	011 LOT E WOODLAWN	Jun-06	0607-0227	7.52	\$107,000	\$14,229	202,456,570
19	21 12 12 100	004 LEE	Jan-05	0501-2305	2.00	\$45,000	\$22,500	506,250,000
20	21 12 14 300	007 LOCUST	Jan-05	0501-2975	5.00	\$56,000	\$11,200	125,440,000
21	21 12 36 100	016 355062 HOWLETT	Feb-06	0603-1124	5.00	\$105,000	\$21,000	441,000,000
22	21 12 36 100	015 HOWLETT	Apr-07	0704-2945	5.00	\$88,500	\$17,700	313,290,000
23	22 18 03 200	022 DREDGE	May-07	0705-2729	5.07	\$75,000	\$14,793	218,829,873
24	22 18 03 200	019 DREDGE	Nov-05	0511-3026	5.00	\$70,000	\$14,000	196,000,000
25	22 18 03 200	020 DREDGE	Oct-05	0511-2089	5.00	\$72,500	\$14,500	210,250,000
26	22 18 03 200	021 DREDGE	Nov-05	0511-3048	5.00	\$74,500	\$14,900	222,010,000
27	22 18 03 200	022 DREDGE	Aug-05	0508-3679	5.00	\$65,000	\$13,000	169,000,000
28	22 18 03 200	018 DREDGE	Apr-07	0705-0529	5.00	\$52,000	\$10,400	108,160,000
29	22 18 10 301	019 CHICAGO	Jun-06	0507-2964	3.40	\$52,500	\$15,441	238,429,931
30	22 18 31 200	008 COTTAGE HILL	May-05	0505-1814	7.00	\$75,000	\$10,714	114,795,918
31	22 18 32 100	009 3119 COTTAGE HILL	Apr-07	0704-2556	5.00	\$63,000	\$12,600	158,760,000
							\$14,515	4,063,866,261

Sample	Sample Size	Degrees Of Freedom	Sample Mean	Sum Of Squares	Standard Deviation
Target	11	10	\$15,517	986,813,978	9933.9
Control:	19	18	\$14,515	4,063,866,261	15025.7
Combined:	30	28		5,050,680,239	

Variance:	180,381,437
Variance of Difference of Means:	25,892,072
Standard Deviation:	5,088.4
Calculated t =	0.197
Standard t at 95% 28 Degrees of Freedom:	1.697

Single Family Residential Values

A review of all sales of single-family residential properties within Brooklyn, Viola, Willow Creek, and Wyoming townships between January 1 of 2005 and March 1 of 2009. Certain criteria were applied to the sales. Sales that were between relatives, as a result of judicial actions, or involving banks and relocation companies were not included in this review. These types of sales do not meet the definition of market value. Bi-level and tri-level homes also were not included in the study because they tend to sell for less per square foot than do one-story and two-story homes and because it is often difficult to accurately estimate the actual amount of living space. Consequently, these types of homes would tend to skew results in the sample. These sales are summarized on Appendix III. There were a total of 21 sales in the Target Area and 127 sales in the Control Area (see Appendix IV). Overall, these sales indicated an average price per square foot of \$99.23 in the Target Area and \$102.83 per square foot in the Control Area. A statistical comparison was made of the two means to ascertain if there was, in fact, a significant difference between the two indicated prices. This analysis indicated that the calculated t statistic for the sample was 0.421. This is less than the standard t of 1.660 indicating that at the 95% confidence interval, there is no statistically significant difference in the mean sale price per square foot of small residential tracts within the target and control areas.

The above analysis includes houses of all ages. As indicated previously, there can be significant differences in older homes regarding physical condition, remodeling, and functional utility that can affect overall averages. A review of the above sales indicated that there were an adequate number of properties with the improvements constructed in 1955 or after that had sold to analyze a subset of the above data. The advantage of using properties with newer improvements is that the homes are more similar in terms of design, construction techniques, condition, and amenities than homes constructed before this time frame.

Certain criteria were applied to the sales. Sales that were between relatives, as a result of judicial actions, or involving banks and relocation companies were not included in this review. These types of sales do not meet the definition of market value. Homes located on tracts larger than about five acres were not used because of the possibility of the extra land distorting the price per square foot. Bi-level and tri-level homes also were not included in the study because they tend to sell for less per square foot than do one-story and two-story homes and because it is often difficult to accurately estimate the actual amount of living space. Consequently, these types of homes would tend to skew results in the sample.

There were a total of seven sales in the Target Area and fifty-four sales in the Control Area (see Table 14). Overall, these sales indicated an average price per square foot of \$132.56 in the Target

Area and \$117.13 per square foot in the Control Area. A statistical comparison was made of the two means to ascertain if there was, in fact, a significant difference between the two indicated prices. This analysis indicated that the calculated t statistic for the sample was 1.101. This is less than the Standard t of 1.671 indicating that at the 95% confidence interval, there is no statistically significant difference in the mean sale price per square foot of small residential tracts within the target and control areas.

Table 14: Post 1955 Resid. Sales, January 2005 through March, 1 2009.

Sale	Parcel	Address	Sale Date	Sale Price	Age	Size	\$/Ft ²	Sum of Squares
13	05 17 11 252 004	222 MAPLE ST	Mar-06	\$152,000	1955	1,852	\$82.07	2,549.2
14	05 17 11 151 006	414 HILLCREST AVE	Jun-06	\$110,000	1958	1,024	\$107.42	632.0
15	05 17 11 158 009	444 W. MAIN ST.	Mar-05	\$109,900	1959	1,402	\$78.39	2,934.4
16	21 12 17 300 018	1216 STEWARD RD	Dec-07	\$319,000	1992	1,540	\$207.14	5,562.2
17	22 18 17 400 011	627 GERMAN RD	Oct-06	\$240,000	2003	1,786	\$134.38	3.3
18	21 12 17 301 001	3103 COBB LN	Aug-06	\$554,148	2005	3,257	\$170.14	1,412.3
19	21 12 31 100 008	965 BINGHAM	Mar-08	\$265,000	2005	1,786	\$148.38	250.3
Average:							\$132.56	13,343.7
Target:								
92	22 18 11 352 013 198	WHEELER ST	May-07	\$182,000	1955	1,332	\$136.64	380.4
93	22 18 15 226 011 166	PERU	Mar-08	\$104,900	1956	1,372	\$76.46	1,654.4
94	22 18 10 401 007 426	WYOMING	May-06	\$126,000	1963	1,288	\$97.83	372.7
95	22 18 10 405 016 516	CHICAGO RD	Mar-06	\$161,500	1963	1,954	\$82.65	1,189.0
96	22 18 10 426 006 353	WISCONSIN AVE	Sep-07	\$112,500	1964	1,036	\$108.59	73.0
97	22 18 15 226 013 324	ROSENKRANS DR	Jun-07	\$130,000	1965	1,848	\$70.35	2,188.9
98	21 12 01 428 002 280	WEST HARDANGER	Oct-05	\$165,500	1966	1,320	\$125.38	68.0
99	22 18 10 276 004 358	WISCONSIN AVE	Oct-07	\$155,000	1966	1,824	\$84.98	1,033.9
100	21 12 01 432 014 321	S VIKING VIE	Sep-05	\$140,000	1967	1,776	\$78.83	1,467.2
101	22 18 11 351 023 185	CHICAGO RD	May-05	\$155,000	1968	2,556	\$60.64	3,191.2
102	22 18 10 426 001 521	FLAGG ST	May-06	\$165,000	1968	3,509	\$47.02	4,915.5
103	22 18 10 484 007 234	CHAPMAN ST	Dec-07	\$111,000	1971	1,248	\$88.94	794.7
104	22 18 10 451 008 511	CHICAGO RD	Dec-05	\$173,900	1972	1,264	\$137.58	418.1
105	22 18 24 400 002 3583	S PAW PAW RD	Sep-07	\$230,000	1973	2,314	\$99.39	314.6
106	21 12 01 432 001 230	W NISSEN STIGEN	May-08	\$115,000	1977	1,152	\$99.83	299.5
107	05 17 22 300 001 546	CARNAHAN RD	Jan-05	\$110,000	1977	1,296	\$84.88	1,040.4
108	21 12 23 400 002 1125	WOODLAWN RD	Apr-05	\$439,000	1977	2,760	\$159.06	1,757.7
109	21 12 11 400 002 3462	WILLOW CREEK R	Feb-07	\$250,000	1983	1,920	\$130.21	171.0
110	22 18 14 101 014 268	BROOKSIDE DR	Sep-05	\$225,000	1986	2,528	\$89.00	791.3
111	21 12 01 401 005 391	W ERICKSON GT	Dec-06	\$155,500	1989	1,248	\$124.60	55.8
112	22 18 15 227 012 262	BROOKSIDE	Oct-05	\$139,900	1989	1,738	\$80.49	1,342.3
113	22 18 11 351 005+ 191	CHICAGO RD	May-06	\$143,000	1990	1,260	\$113.49	13.3
114	22 18 15 229 006 267	BROOKSIDE DR	Jun-06	\$130,000	1990	1,310	\$99.24	320.3
115	22 18 11 351 036 239	CHAPMAN ST	Feb-06	\$132,000	1990	1,456	\$90.66	700.8
116	22 18 15 227 010 258	BROOKSIDE	May-08	\$168,000	1990	1,882	\$89.27	776.5
117	22 18 11 351 037 237	CHAPMAN	Apr-05	\$94,900	1993	840	\$112.98	17.3
118	20 11 05 100 003 2509	HARMON RD	Nov-05	\$163,000	1993	1,404	\$116.10	1.1
119	22 18 10 427 023 333	WYOMING ST	Jan-07	\$185,000	1995	1,076	\$171.93	3,003.1
120	21 12 15 200 025 3391	WILLOW CREEK	Mar-05	\$160,000	1995	1,440	\$111.11	36.3
121	20 11 01 400 007 1435	TOWNLINE RD	Mar-06	\$300,000	1995	1,708	\$175.64	3,423.6
122	21 12 15 200 010 1275	LOCUST	Mar-06	\$259,900	1996	1,355	\$191.81	5,576.5
123	22 18 13 300 023 617	OGEE	Jan-08	\$286,000	1997	1,620	\$176.54	3,529.6
124	22 18 13 300 029+ 648	OGEE RD	Dec-05	\$290,000	1997	1,768	\$164.03	2,199.1
125	21 12 24 400 009 1113	COUNTY LINE RD	Nov-07	\$200,000	1998	1,466	\$136.43	372.2
126	21 12 11 400 017 1349	WOODLAWN	Apr-08	\$292,500	1998	1,809	\$161.69	1,985.5
127	20 11 34 400 026 932	MELUGINS GROVE	Sep-07	\$230,000	1999	1,680	\$136.90	390.9
128	21 12 01 401 003 411	ERICKSON GT	Jul-07	\$182,000	2001	1,348	\$135.01	319.8
129	21 12 24 400 013 3588	HOUGHTBY	Nov-05	\$320,000	2002	1,673	\$191.27	5,496.8
130	22 18 31 300 021 3011	HONEYSUCKLE	Mar-05	\$355,000	2002	2,982	\$119.05	3.7

Table 14: Continued on Next Page.

Table 14: Continued.

Sale	Parcel	Address	Sale Date	Sale Price	Age	Size	\$/Ft ²	Sum of Squares
131	22 18 13 100 006 658	OGEE RD	May-07	\$275,000	2003	1,881	\$146.20	844.9
132	22 18 13 100 005 664	OGEE RD	Sep-07	\$400,000	2003	2,316	\$172.71	3,089.0
133	22 18 10 427 007 342	WYOMING	May-08	\$169,000	2005	1,637	\$103.24	193.1
134	22 18 24 400 011 2569	PAW PAW RD	Sep-07	\$235,000	2005	1,660	\$141.57	597.0
135	22 18 11 376 019 226	WABANSE TR	Jun-06	\$197,000	2005	1,755	\$112.25	23.8
136	22 18 11 377 003 239	WABANSI TR	May-05	\$189,000	2005	1,762	\$107.26	97.4
137	22 18 11 377 003 239	WABANSI TR	Jul-08	\$176,500	2005	1,762	\$100.17	287.7
138	22 18 11 376 014 246	WABANSI TR	Feb-07	\$226,000	2005	1,800	\$125.56	70.9
139	22 18 11 377 002 243	WABANSI TR	Jun-05	\$198,000	2005	1,857	\$106.62	110.4
140	22 18 11 377 008 219	WABANSI	Jun-07	\$237,500	2005	1,864	\$127.41	105.7
141	22 18 11 376 022 210	WABANSI TR	Jul-05	\$198,000	2005	1,998	\$99.10	325.2
142	22 18 11 376 009 157	CHICAGO RD	Dec-05	\$370,000	2005	3,092	\$119.66	6.4
143	22 18 10 451 020 506	LIONS	Aug-08	\$162,500	2006	1,801	\$90.23	723.9
144	22 18 10 451 020 506	LIONS	Aug-06	\$180,000	2006	1,801	\$99.94	295.4
145	22 18 11 351 040 186	CHICAGO RD	Aug-07	\$240,000	2007	2,056	\$116.73	0.2
							\$117.13	58,457.0

Sample	Sample Size	Degrees Of Freedom	Sample Mean	Sum Of Squares	Standard Deviation
Target:	7	6	\$132.56	13,343.7	47.2
Control:	54	53	\$117.13	58,457.0	33.2
Combined:	61	59		71,800.7	

Difference of Means:	\$15.43
Variance:	1,217
Variance of Difference of Means:	196
Standard Deviation:	14.0
Calculated t =	1.101
Standard t at 95% 59 Degrees of Freedom:	1.671

965 BINGHAM ROAD

The newly constructed house at 965 Bingham Road was sold in April of 2008. There are seven wind generators within approximately 1,500 feet of the home. The nearest of these turbines is 680 feet with the second closest being 750 feet (see Fig. 5). The closeness of the turbines to the home is an oddity brought about by the fact that the vacant land was split off of a larger farm after the wind farm was operating. This occurred in September of 2005 with the five acre tract selling for \$63,000. The house was then built.

The Bingham house is a 1,736 square foot ranch house located on five acres of land (see Fig. 6). It is a one-story frame built on a full basement with two full baths. The improvements were constructed in 2006. The property was initially listed for \$329,900. The house remained on the market until spring of 2008 when it was sold for \$265,000. This property is located on a gravel road with the only utilities being electric and telephone. Because of the difference in price between the asking price and the selling price, this property is often cited as an example of the diminution in value caused by a wind farm.

A comparison of the selling price of this house was made with selling prices of five comparable homes located to the east and/or north of Paw Paw or just to the southwest of Rochelle (see Table 15). Adjustments made in this table are typical of the standard methodology used in single-family residential appraising. All five of these homes are located outside of the visible range of the wind farm. The comparison indicates that the Bingham Road property sold for a similar price per square foot to these five sales and shows no significant impact on the value of this property from the wind farm in spite of being surrounded by seven towers in relatively close proximity. Photographs of these comparable houses are included as Figures 7 through 11.

Additionally, a review was made of all single-family residential properties with less than approximately ten acres that sold within Lee County for the years 2005 through 2007 (see Table 16). This review indicated that only twenty-six homes in the entire county sold for a price over \$250,000. Of the fourteen sales that sold for over \$300,000, all of these homes with the exception of one had greater than 2,225 square feet. Based on this information, the asking price of \$329,900 was not realistic within this market and a more realistic price was the price at which the house finally closed.

Table 15: 965 Bingham Road Comparable Sales.

Property	965	3569	658	664	1995	1832
	Bingham	Paw Paw	Ogee	Ogee	Cotton Tail	Quail Hollow
Sale Date:	3/27/2008	9/10/2007	5/17/2007	9/17/2007	9/5/2007	6/20/2007
Sale Price:	\$265,000	\$235,000	\$275,000	\$400,000	\$249,900	\$360,000
Size:	1,786	1,660	1,881	2,316	1,916	2,532
Lot:	5	1.89	5	7	1.134	2.44
Adj.:		\$37,500	\$0	-\$25,000	\$50,000	\$32,000
Adj. Price:		\$272,500	\$275,000	\$375,000	\$299,900	\$392,000
Age:	2006	2005	2003	2003	2006	2005
Road:	Gravel	Hard	Hard	Hard	Hard	Hard
Adj.:		-2.50%	-2.50%	-2.50%	-2.50%	-2.50%
Adj. Price:		\$265,688	\$268,125	\$365,625	\$292,403	\$382,200
Basement:	Full	Full	Full	Full	Full	Full
Const.:	Frame	Frame	Frame	Frame	Frame	Brick
Style:	1Sty	1Sty	1Sty	1Sty	1Sty	1Sty
Quality:	Avg.	Sim.	Sim.	Sim.	Sim.	Superior
Cond.:	Good	Good	Good	Good	Good	Good
Bath:	2	2	2.5	3.5	2	2.5
Bath Adj.:		\$0	-\$1,000	-\$3,000	\$0	-\$1,000
Adj. Price:		\$265,688	\$267,125	\$362,625	\$292,403	\$381,200
Fireplace:	Gas	Yes	Yes	Yes	Yes	Yes
Fire. Adj.:		\$0	\$0	\$0	\$0	\$0
Adj. Price:		\$265,688	\$267,125	\$362,625	\$292,403	\$381,200
Garage:	2	2	2.75	2	3	3
Garage Adj.:		\$0	-\$2,000	\$0	-\$3,000	-\$3,000
Adj. Price:		\$265,688	\$265,125	\$362,625	\$289,403	\$378,200
Add. Build:	Old Barn	None	2,700 Shed	1,600 Shed	None	None
Adj.:		\$0	-\$20,000	-\$12,000		
Adj. Price:		\$265,688	\$245,125	\$350,625	\$289,403	\$378,200
\$/Ft ²	\$148.38	\$160.05	\$130.32	\$151.39	\$151.05	\$149.37
					Average:	\$148.43

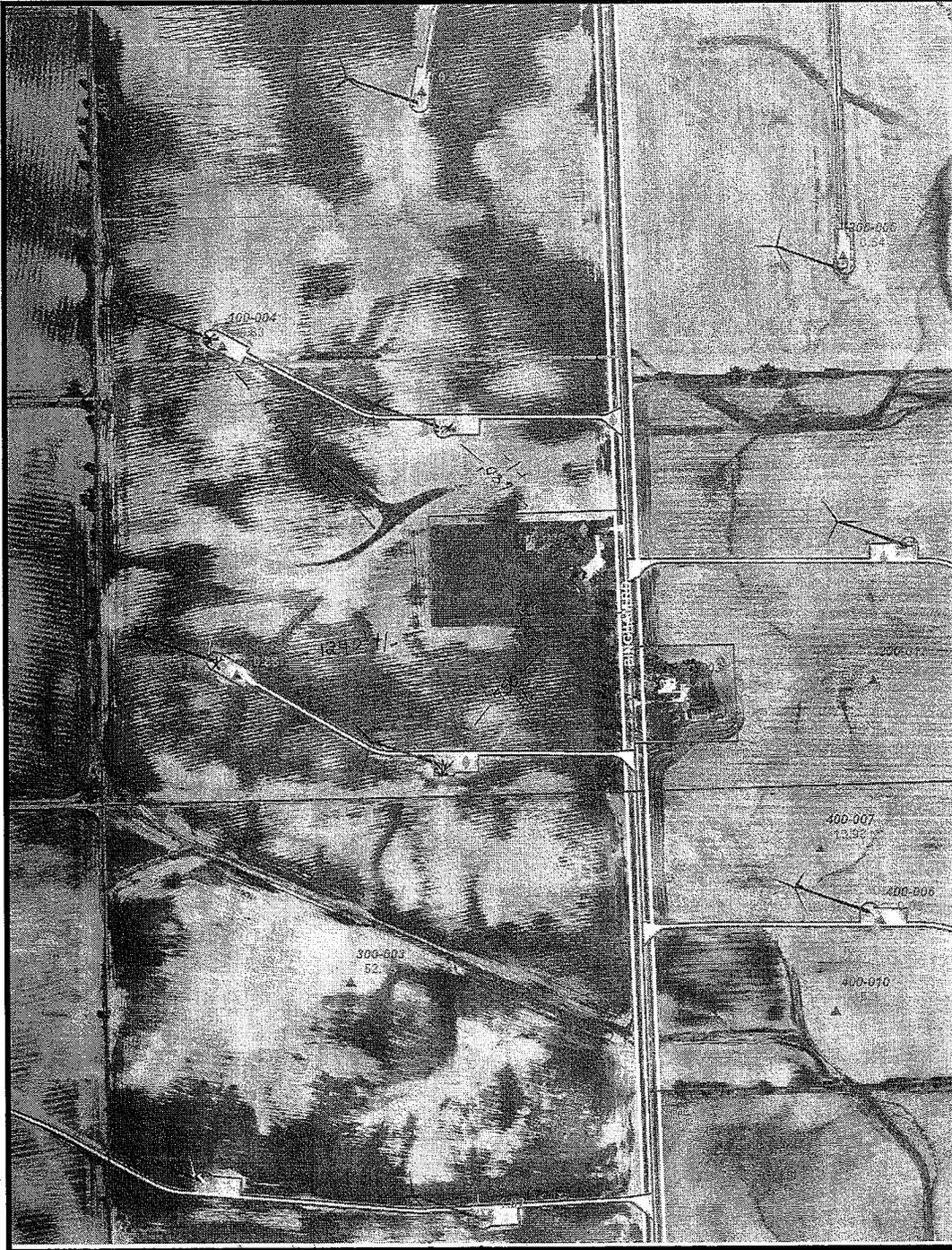


Fig. 5: Aerial of 965 Bingham.

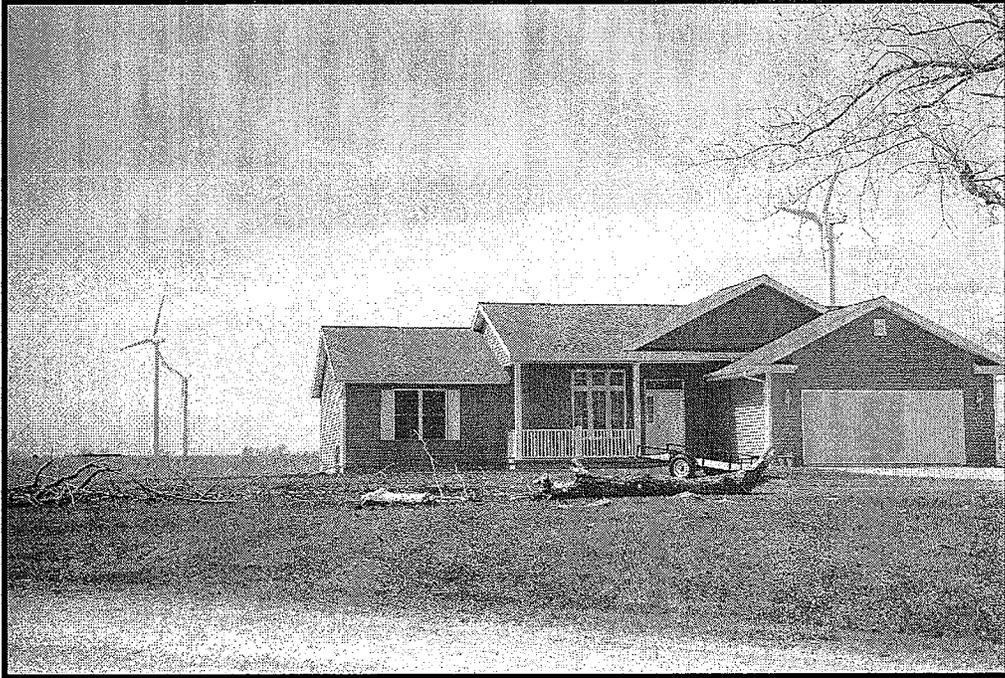


Fig. 6: 965 Bingham Road.

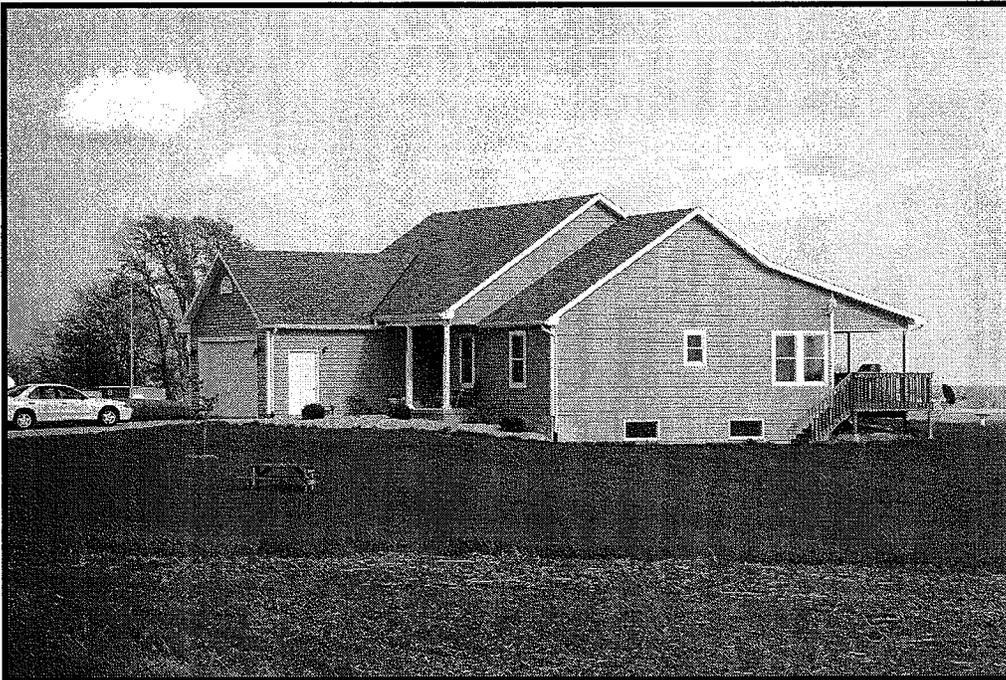


Fig.7: 3569 Paw Paw.

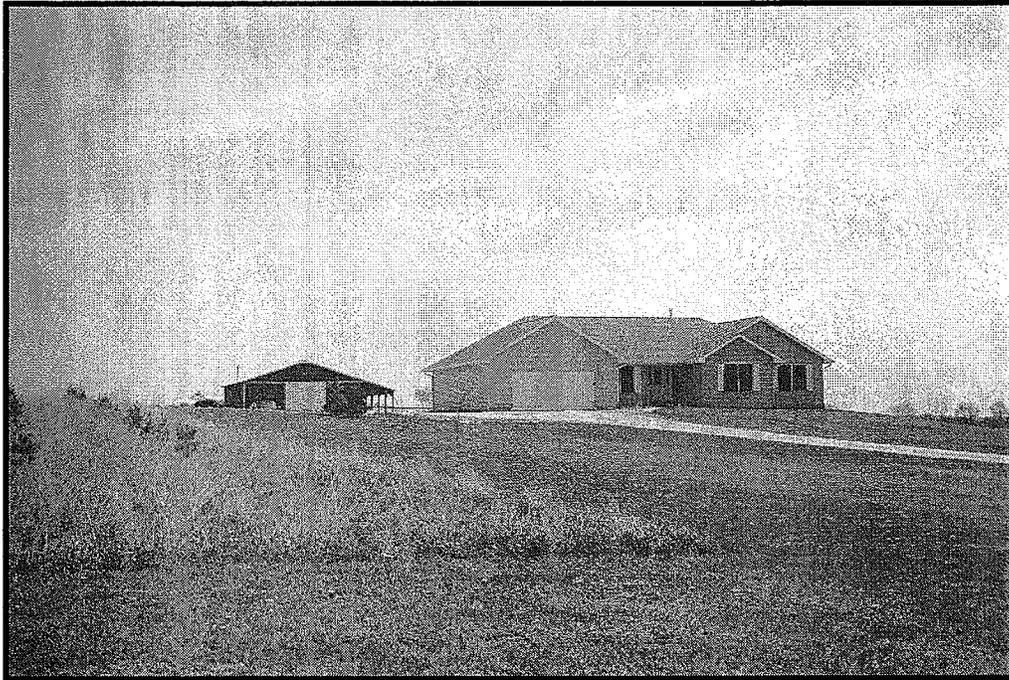


Fig. 8: 658 Ogee Road.

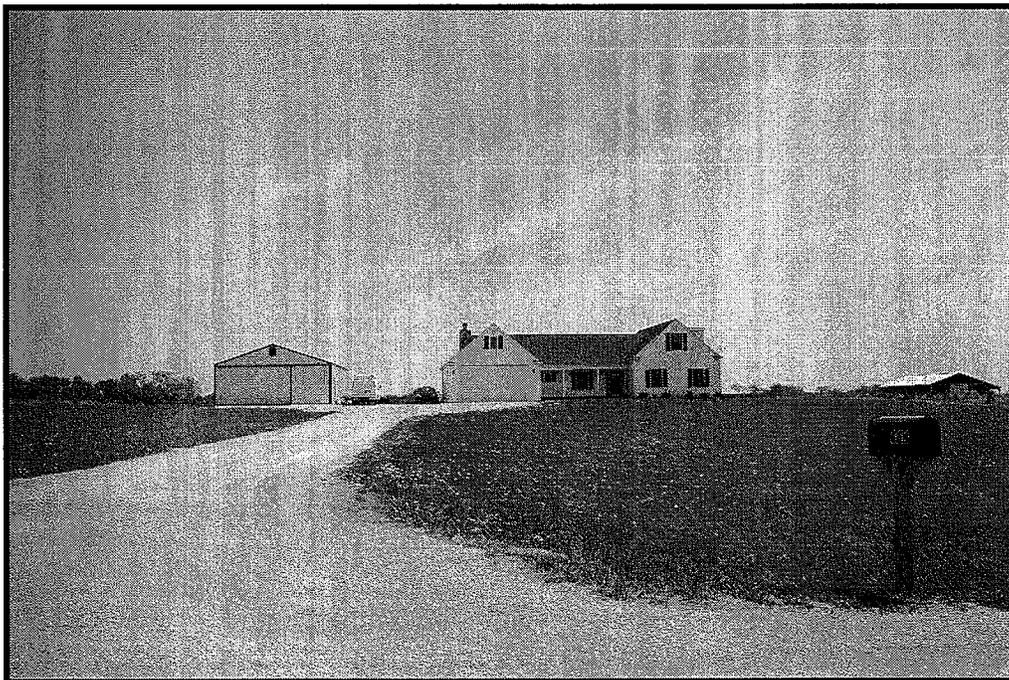


Fig. 9: 664 Ogee Road.

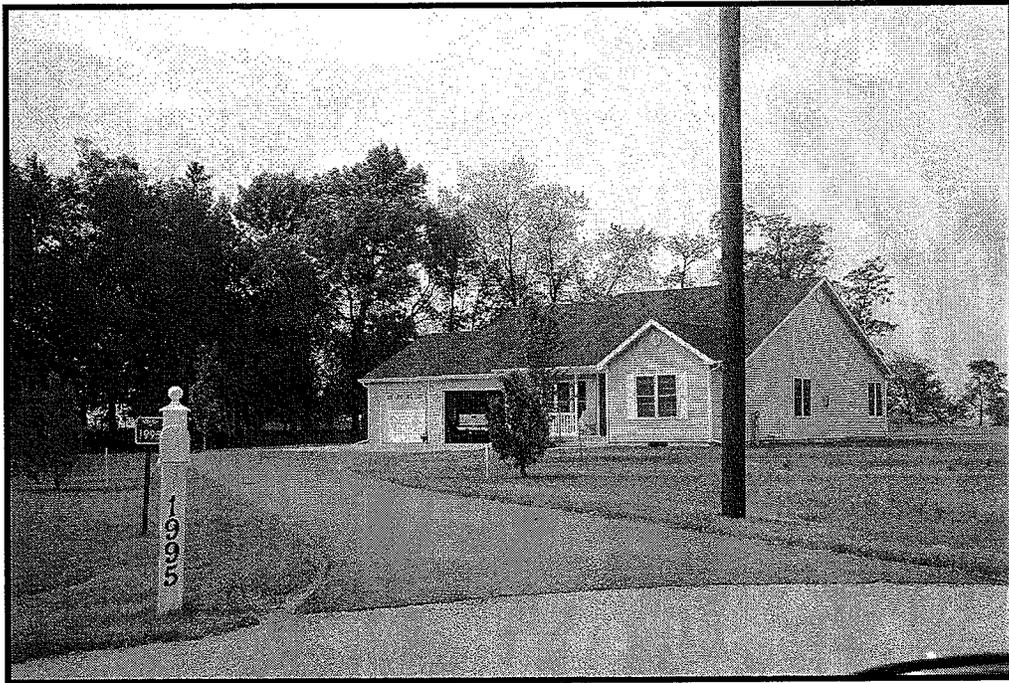


Fig. 10: 1995 Cottontail

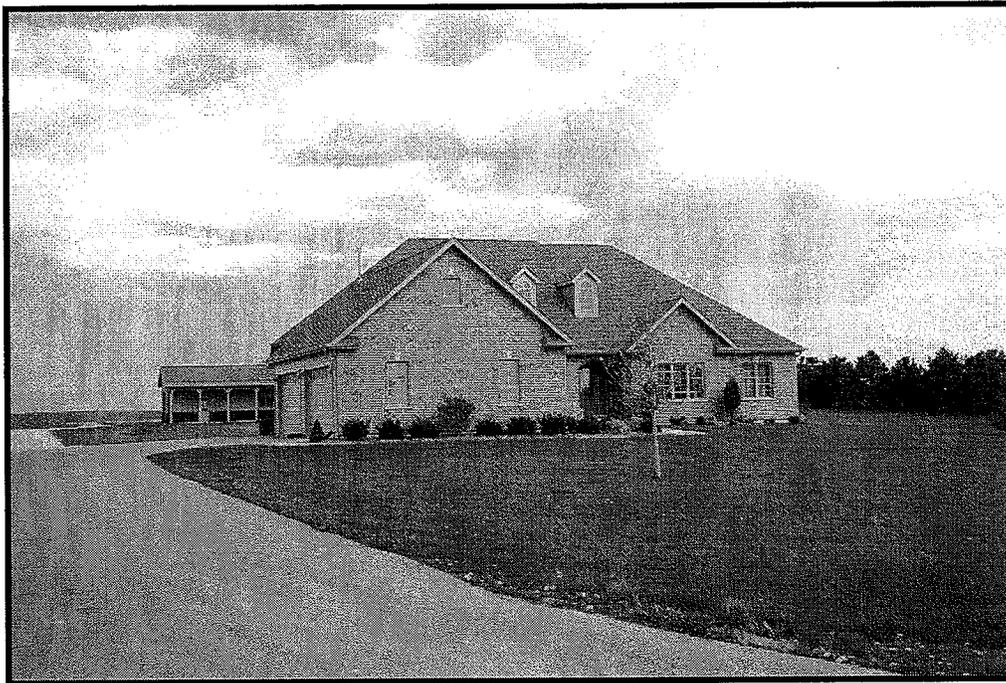


Fig. 11: 1832 Quail Hollow.

Table 16: Residential Sales Over \$250,000 in Lee County; 2005 through 2007.

Sale	Parcel Number	Address	Sale Date	Acreage	Sale Price	Grantor	Grantee	Age	Size	\$/ft ²
1	07 02 18 477 007	2121 THORN WOOD DR	Jun-05	1.09	\$250,000	HERMES	DAWS	2005	1,938	\$129.00
2	17 05 07 200 011	1998 COTTON TAIL RD	Nov-05	1.14	\$250,000	KOCH	MARTIN	2005	1,864	\$134.12
3	07 02 33 454 011	1217 GREAT OAKS WAY	May-06	0.29	\$252,000	MOUNTS	HAGEMAN	2005	1,854	\$135.92
4	15 07 13 100 010	518 KAREN CT	Aug-07	0.96	\$254,900	ROBERSON	SAALFRANK	2006	1,646	\$154.86
5	11 16 29 100 006	753 GREEN WING RD	Aug-06	10	\$257,500	GABELMAN	NIEMCZYK	1998	1,536	\$167.64
6	07 02 18 477 001	2130 RIDGEWOOD LN	Dec-06	1.12	\$260,000	JOHNS	EMEPN	2006	2,098	\$123.93
7	01 06 14 376 003	1815 QUAIL HOLLOW RD	Sep-05	2.50	\$265,000	KUYKENDALL	WELLS	1999	3,023	\$87.66
8	16 07 11 401 014+	1629 BRANDYWINE LN	Aug-07	0.39	\$275,000	RUSSELL	NICKLAUS	1998	3,106	\$88.54
9	22 18 13 100 006	658 OGEE RD	May-07	5	\$275,000	QUINN	NUNEZ	2003	1,881	\$146.20
10	07 02 18 276 004	2161 FAWN RIDGE DR	Jun-07	1.63	\$285,000	WALKER	REILLY	2000	2,010	\$141.79
11	07 02 14 351 023	2115 GRAND DETOUR RD	Aug-06	1.6	\$290,000	K-4 PROP.	PITMAN	2006	1,781	\$162.83
12	14 09 05 100 007	1781 ROBBINS RD	May-06	6	\$297,000	BLOMQUIST	SEAVEY	1998	1,821	\$163.10
13	01 06 14 326 003	1829 QUAIL HOLLOW RD	Jan-06	2.5	\$304,500	LANG	FABER	1998	4,176	\$72.92
14	11 16 29 100 013	778 GREEN WING RD	Aug-07	6.63	\$310,000	TARR	MAXWELL	2000	2,502	\$123.90
15	16 01 35 377 002	1805 WHITE PINES DR	Oct-07	1.1	\$310,000	LONG	DOLAN	2000	2,474	\$125.30
16	21 12 24 400 013	3588 HOUGHTBY	Nov-05	5.31	\$320,000	SMID	ITASCA BNK	2002	1,673	\$191.27
17	07 02 30 152 001	1942 HIDDEN SHORES	Jun-05	1.13	\$340,000	BROOKS	MOHN	1999	2,236	\$152.06
18	07 02 18 276 003	2165 FAWN RIDGE DR	Jul-05	1.58	\$342,500	RAYNOR	YEAGER	2005	2,430	\$140.95
19	22 18 31 300 021	3011 HONEYSUCKLE	Mar-05	6.90	\$355,000	ABBOTT	BRANDT	2002	3,655	\$97.13
20	01 06 14 327 007	1832 QUAIL HOLLOW RD	Jun-07	2.5	\$360,000	BOGLE	DRAGONUK	2005	3,662	\$98.31
21	22 18 11 376 009	157 CHICAGO RD	Dec-05	0.72	\$370,000	CREMER	SANHAMEL	2005	3,092	\$119.66
22	15 07 13 400 007	573 LEVAN RD	Aug-07	5.02	\$375,000	NICKLAUS	STEINMEYER	2006	2,246	\$166.96
23	22 18 13 100 005	664 OGEE RD	Sep-07	7	\$400,000	COURSER	JUNGELS	2003	2,316	\$172.71
24	07 02 30 152 003	1946 HIDDEN SHORES	Mar-05	1.07	\$480,000	SONNENBERG	DEFOREST	2003	2,790	\$172.04
25	21 12 17 301 001	3103 COBB LN	Aug-06	2.81	\$554,148	O'BRIEN	KAUFFMAN	2005	3,252	\$170.40
26	07 02 30 152 011	1934 HIDDEN SHORES	Jun-06	1.043	\$631,000	PROPHETER	RYDZYNSKI	2000	5,561	\$113.47
Average:										\$136.64

Additional Information

An inspection of the area indicated that development is occurring around the Mendota Hills Wind Farm (see Table 17). The most significant development in the Target Area is the Meadow Brook subdivision (see Fig.12). This subdivision is located about 0.80 mile west of the Mendota Wind Farm. The Meadow Brook Subdivision has eleven lots, each comprising about two and one-half acres. One lot was sold and one house completed prior to the development of the wind farm. This lot sold for a recorded price of \$30,000. Subsequent to the development of the Mendota Hills Wind Farm, the remaining lots have been sold with prices ranging from \$35,000 to \$47,900 per lot. There have been an additional seven homes constructed on these lots. Additionally, according to the zoning administrator for Lee County, Chris Henkel, the County Board has just approved plans for a new 47 lot subdivision just to the west of the Meadow Brook Subdivision. The developer is the same person who developed the Meadow Brook Subdivision.



Fig. 12: View of Meadow Brook Subdivision from Highway 251 Roadside Park.

Besides the Meadow Brook Subdivision, there is a small four lot development located on US30 about one half mile west of Steward Road. Three of the four lots have had houses constructed on them. All three homes were constructed after the beginning of the construction of the wind farm. These homes are located about one and one-quarter miles from the nearest turbine.

Table 17: New Construction Near Wind Farm

Parcel		Address	Tract	Owner	Type	Year Built	Size	Turbine Dist. (Feet)
1	21 12 19 200 005	1190 CRESTRIDGE	5.00	OSTERREICHE	1 STY	2003	1,690	6,024
2	21 12 19 200 007	1186 CRESTRIDGE	5.00	BRIDGES	2 STY	2007	2,642	5,608
3	21 12 19 200 006	1185 CRESTRIDGE	5.00	DAVISON	1 STY	2003	1,876	5,840
4	20 11 35 477 005	908 BROOK MEADOW	2.50	KOWALSKI	2 STY	2005	1,852	4,365
5	20 11 35 477 004	908 BROOK MEADOW	2.68	EPPARD	2 STY	2003	2,509	4,325
6	20 11 35 477 003	914 BROOK MEADOW	2.82	CIELSLAK	2 STY	2007	2,356	4,270
7	20 11 35 477 002	920 BROOK MEADOW	3.47	UHRIN	1 STY	2005	1,826	4,235
8	20 11 35 476 001	922 BROOK MEADOW	3.39	VOS	1 STY	2005	2,129	4,467
9	20 11 35 476 002	923 BROOK MEADOW	3.36	DOSSETT	1 STY	2005	1,978	4,791
10	20 11 35 476 005	913 BROOK MEADOW	2.77	GRANGERAS	1 STY	2006	2,112	4,780
11	22 18 17 400 011	627 GERMAN	3.77	GREEN	1S MOD	2003	1,786	9,246
12	21 12 31 100 008	965 BINGHAM	5.00	SCHMIDT	1 STY	2005	1,786	680
13	21 12 17 301 001	3103 COBB	2.81	KAUFFMAN	1 STY	2005	3,252	7,808

CONCLUSION

The proposed project is located in Lee and DeKalb counties near the communities of Shabonna, Waterman, Lee, and Steward in northern Illinois. The topography of the area is level to slightly rolling. The current land use of properties within the project area is primarily agricultural uses. The area is typical of agricultural land in central Illinois. Visibility is generally limited by distance, terrain, intermediate natural vegetation, and intervening land uses.

Since this is a proposed project, it was necessary to use data from other operating wind farms. These included Rosiere Wind Farm and Lincoln Wind Farm in Kewaunee County, Wisconsin and the Mendota Hills Wind Farm in Lee County Illinois. A review was made of the selling prices for single-family residential properties between 1998 and 2004 around the Lincoln Wind Farm and Rosiere Wind Farm in Kewaunee County, Wisconsin. A review of the average price per square foot indicated that there was no significant difference between the price per square foot for residences within the Target Area when compared to those within the Control Area. Similarly, analysis of vacant agricultural land and small and medium size residential tracts indicated that there was no significant difference in the price per acre for these types of properties.

An analysis of the Mendota Hills Wind Farm in Lee County, Illinois indicated that there was no significant difference paid for agricultural land or small residential tracts near the wind farm in comparison to similar tracts located some distance from the wind farm. An analysis of improved residential properties was attempted. The data derived from all sales indicated that there was a difference in the price paid per square foot. A closer review of the data indicated that the sales within the Target Area were heavily weighted to older houses and only one property transaction in the Target Area had a residence constructed after 1960. By contrast, the sales in the Control Area were more heavily weighted to newer homes with a total of fifteen sales out of thirty-eight built after 1960. Since there was only a single house sale in the Target Area with a construction date after 1960, as well as the development pattern of the area, it was concluded that there was insufficient data to do an analysis of residential prices.

A follow-up study was also completed of the Mendota Hills Wind Farm. This second study reviewed sales between January 2005 and through February of 2009. The update indicated that there was no significant difference paid for agricultural land, small residential tracts, or residential properties near the wind farm in comparison to similar tracts located some distance from the wind farm. This study also investigated one specific house that sold within the wind farm and that is surrounded by seven wind turbines within 1,500 feet. A matched pair sales analysis using very similar homes located away from the wind farm indicated that there was no measurable difference in value for the home within the wind farm.

The follow-up investigation also indicated that prices for the properties types studied had increased in both the target and control areas and that sales activity as well as development activity was continuing including the permitting of a forty-seven lot subdivision.

Therefore, after reviewing the available data, it is my opinion that as of March 15, 2009 the proposed Lee-DeKalb Wind Energy Center is located so as to not be unreasonably detrimental to the value of other property in the neighborhood in which it is to be located or the public welfare at large.

CERTIFICATE OF CONSULTING REPORT

I certify to the best of my knowledge and belief, that . . .

1. the facts and conclusions reached in this report are true and correct.
2. the report analyses, opinions, and conclusions are limited only by the assumptions and limiting conditions, and are my personal, impartial, unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
4. my compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.
5. my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards Professional Appraisal Practice.
6. the use of this report is subject to the requirements of the Appraisal Institute and the International Association of Assessing Officers relating to review by their duly authorized representatives.
7. Peter J. Poletti is currently certified under the voluntary continuing education program of the Appraisal Institute and the International Association of Assessing Officers.
8. my engagement in the assignment was not contingent upon developing or reporting predetermined results.
9. my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of value, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this consulting assignment.
10. Peter J. Poletti of Poletti and Associates, Inc. has made a personal inspection of the property that is the subject of this report.
11. the consulting assignment was not based on a requested minimum valuation, a specific valuation or the approval of a loan.

12. the reported analyses, opinions, and conclusions were developed, and this report prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute and the International Association of Assessing Officers.
13. I have the necessary experience and education and am competent to undertake this consulting assignment.
14. as of the date of this report, Peter J. Poletti has completed the requirements of the continuing education program of the Appraisal Institute and the International Association of Assessing Officers.
15. the departure rule of the Uniform Standards of the Appraisal Foundation and Appraisal Institute was not used.
16. no one provided significant real property appraisal or appraisal consulting assistance to the person signing this certification.



Peter J. Poletti, Jr., Ph.D.; MAI
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153.0000415 Exp. 09/09

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- Sterzinger, George, Beck, Fredric, and Kostuik, Damian. The Effect of Wind Development on Local Property Values. Washington, D.C.: Renewable Energy Policy Project. 2003.

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- 1963-1966: Collinsville High School, Collinsville, Illinois
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- 1966-1971: University of Illinois, Urbana, Illinois. Bachelor of
Science Degree, Forest Management.
- 1976-1982: Southern Illinois University at Edwardsville,
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- 1982-1989: St. Louis University, St. Louis, Missouri. Doctor of
Philosophy Degree in American Studies.

II. WORK EXPERIENCE:

- 1987-Present: President of Poletti and Associates, Inc.,
Collinsville, IL.
- 1989 - 1999: Assistant Professor of Geography, Department of
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- 1981 - 1989: Instructor of Geography, Department of Economics and
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- 1981 - 1982: Adjunct Instructor of Geography, Harris-Stowe State
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- 1977 - Present: Elected Township Assessor, Collinsville Township,
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- 1973-1977: Draftsman, Madison County Courthouse, Edwardsville,
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III. MEMBERSHIPS AND OFFICES:

- Member-Appraisal Institute. I have been awarded the MAI
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- Member International Association of Assessing Officers.
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- President-Madison County Township Assessor's Association- 1979 to
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- Member-Certified Illinois Assessing Officials Association.
- Member-Edwardsville-Collinsville Board of Realtors.
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Certified General Appraiser, State of Kentucky,
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 City of Granite City, Granite City, Illinois.
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 City of St. Peters, St. Peters, Missouri.
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Farmers Home Administration, Champaign, Illinois.
First Bank, Minneapolis, Minnesota.
First Bank Mortgage, Clayton, Missouri.
First Bank of Illinois, O'Fallon, Illinois.
First Bank of Illinois, Salem, Illinois.
First Federal Savings, Bloomington, Illinois.
First National Bank, Sikeston, Missouri.
First of America Bank, Springfield, Illinois.
Hawkeye Bank of Clinton County, Clinton, Iowa.
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Illinois Power Company, Decatur, Illinois.
Illinois State Bank, Lake in the Hills, Illinois.
Invenergy, LLC, Chicago, Illinois.
ITT Small Business Finance Corporation, St. Louis, MO..
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Magna Bank, NA, Belleville, Illinois.
Mark Twain Bank, St. Louis, Missouri.
McCormack Baron & Associates, Inc., St. Louis, Missouri.
Mercantile Bank, St. Louis, Missouri.
Midwest Waste, Cahokia, Illinois.
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NationsBank, St. Louis, Missouri.
Navy Federal Credit Union, Cleveland, Ohio.
Norfolk-Southern Corporation, Atlanta, Georgia.
Ogle County Supervisor, Oregon, Illinois.
Peoria Disposal Company, Peoria, Illinois.
Onyx Waste Services Midwest, Inc., Batavia, Illinois.
RECOLL Management Corporation, Boston, Massachusetts.
Erin E. Reilly, Attorney, Edwardsville, Illinois.
Republic Services, Inc., Ft. Lauderdale, Florida
Richard McGovern, Attorney, Belleville, Illinois.
Ross Construction Co., Granite City, Illinois.
Sears Mortgage Corporation, St. Louis, Missouri.

Sears, Roebuck and Company, Chicago, Illinois.
Shell Oil Company, Wood River, Illinois.
Service Corporate Mortgage, Naperville, Illinois.
Southern Illinois Regional Landfill, Desoto, Illinois.
Speed Lube, Inc., Highland, Illinois.
Stifel, Nicolaus & Company, Belleville, Illinois.
Stobbs and Sinclair, Attorneys, Alton, Illinois.
Town and Country Mortgage, Chesterfield, Missouri.
Tri-City Port District, Granite City, Illinois.
Tri-Township Library District, Troy, Illinois.
Harry J. Sterling, Attorney, Fairview Heights, Illinois.
Dean Sweet, Attorney, Wood River, Illinois.
United Illinois Bank, Collinsville, Illinois.
United Missouri Bank, St. Louis, Missouri.
US Can Company, Danville, Illinois.
US Postal Service, Overland Park, Kansas.
Waste Management of Illinois, Inc., Chicago, Illinois.
Weaver, Boos & Gordon, Inc., Chicago, Illinois.
Wolf Construction Company, Granite City, Illinois.

Appendices

Appendix I: All Residential Sales within the Lincoln Town Plat.

Appendix I: All Residential Sales within the Lincoln Town Plat (1998-2004)
and Red River Town Plat 2001-2004).

Sale	Parcel No.	Address	Grantor	Grantee	Sale Price	Acres	Book/ Page	Sale Date	Age	Ft ²	\$/Ft ²	Comments
Target Area:												
1	31	010	5 054 E3045 X	Sisel	Bardouche	\$15,000	6.75	313/26 Jan-98	1880s			Tavern and Dance Hall
2	31	010	5 052 E3019 X	Vlies	Guillette	\$45,000	3.60	318/613 May-98				Old Cheese Factory
3	31	010	14 153 N8501	Black Ash Deprey Est	Miller	\$49,000	1.00	349/939 Sep-00	1920	1,179	\$41.56	
4	31	010	18 122 E2690	Martin Vanderveest	Wery	\$54,900	0.58	329/127 Sep-98	1900	768	\$71.48	
5	31	010	18 122 E2690	Martin Wery	Giradi	\$73,100	0.59	373/359 Sep-01	1900	768	\$95.18	
6	31	010	19 052 N8439	Tamarack DuBois	Ives	\$37,000	0.52	316/575 Apr-98	1900	924	\$40.04	Lost to Bank
7	31	010	19 114 E2570 S	Duerst	Nelson	\$46,300	0.29	317/965 May-98	1921	1,314	\$35.24	
8	31	010	19 123 E2688 S	Jacobs	French	\$100,000	0.30	401/561 Sep-02	1955	2,460	\$40.65	
9	31	010	19 153 W2798 S	Beaurain	Fadroski	\$114,900	0.44	444/943 Aug-03	1930			Old Elementary School
10	31	010	19 126 E2656 S	Mauer	Garcia	\$75,000	0.30	457/33 Jan-04	1940	1,632	\$45.96	
11	31	010	20 164 N8111 C	Challe	Malott	\$62,700	0.22	379/141 Dec-01	1952	896	\$69.98	
12	31	010	20 112 E2910 S	Katers	Mumper	\$154,500	2.80	463/723 Apr-04	1900	1,768	\$87.39	
13	31	010	22 121 E3890	Ctn Rd S Jeanguart	Dufek	\$59,900	1.00	322/198 Aug-98	1987			Double Wide
14	31	010	23 044 N8308	Black Ash Kalk	Sungqvist	\$110,000	8.30	457/574 Jan-04	1984	1,680	\$65.48	
15	31	010	26 062 N8094	Cedar Wehausen	Raduenz	\$82,500	0.50	464/362 Apr-04	1951	2,457	\$33.58	
16	31	010	27 13 N7855	Cedar Pelnar	Lohrey	\$84,000	4.90	398/367 Aug-02	1900	1,456	\$57.69	
17	31	010	27 05 N8015	Cherry Five Star Mo Hoesly	May	\$162,000	5.00	402/965 Oct-02	2001	1,850	\$87.57	
18	31	010	28 154 E3588	Pheasant Johnson	May	\$108,000	3.90	436/356 Jun-03	1900	1,728	\$62.50	
19	31	010	34 114 E3764	K Massart	Paul	\$45,000	1.70	346/256 May-00				Mobile Home
20	31	010	34 011 E4097	Pheasant Heraly	El-Na Farms	\$30,000	1.00	470/789 Aug-04	1900	1,410	\$21.28	
21	31	010	35 156 N7343	P Bezecny	Laurant	\$68,000	0.30	345/306 Apr-00	1900	1,944	\$34.98	
22	31	010	36 041 N7501	Chestnut Marquardt	Vania	\$54,000	5.00	324/980 Nov-98	1898	1,688	\$31.99	
23	31	010	36 131 N7497	Chestnut Salzsieder	Teich	\$35,000	6.99	335/234 Jun-99				Mobile Home
24	31	010	36 021	Pheasant Korithoski	Rankin	\$23,500	5.86	338/527 Sep-99				Barn
25	31	018	3 161	E1650 X Ferron	Derenne	\$80,000	1.10	385/950 Feb-02	1980	1,000	\$80.00	
26	31	018	3 162	E1658 X Delise	Phillips	\$121,500	1.50	404/598 Sep-02	1998	1,232	\$98.62	
27	31	018	13 093	E2225 Fameree Brink	Knudson	\$119,000	1.10	423/368 Feb-03	1983	1,536	\$77.47	
28	31	018	15 151	E1596 Town Hall Speth	Lemens	\$184,000	5.00	461/212 Mar-04	1995	1,692	\$108.75	
29	31	018	15 151	E1596 Town Hall Dorner	Speth	\$175,000	5.00	390/844 May-02	1995	1,692	\$103.43	Sold for \$220,000 in 1999 but kept 35 acres.
30	31	018	23 072	E1796 LeCaptain Frisque	Strebel	\$80,500	5.00	367/726 Aug-01	1900	2,184	\$36.86	
31	31	018	24 162	E2498 S Englebert	Johnson	\$65,000	1.00	365/843 Jun-01	Family Trust			
32	31	018	24 15	E2322 S Baldwin	Ball	\$127,000	5.40	454/397 Nov-03	1920	1,612	\$78.78	
33	31	018	25 051	E2273 S Sconzert	Charles	\$81,000	1.40	369/846 Aug-01	1926	1,680	\$48.21	
Average:											\$62.19	

Appendix I: Continued on Next Page

Appendix I: Continued

Sale	Parcel No.	Address	Grantor	Grantee	Sale Price	Acres	Book/ Page	Sale Date	Age	Ft ²	\$/Ft ²	Comments
Control Area:												
34	31 010	3 062 E3705 X	Flauger	Galiano	\$100,200	0.75	367x567	Jul-01	1875	2,506	\$39.98	
35	31 010	4 133 N9449 Fir	Cowan	Kinjerski	\$74,500	1.15	367/939	Aug-01	1870	924	\$80.63	
36	31 010	4 121 E3512 Cardinal	Pagel's	Niles	\$175,000	4.90	394/327	Jul-02				Not Arm's Length Partners
37	31 010	4 133 N9449 Fir	Kinjerski	Townsend	\$85,000	1.10	452/417	Nov-03	1870	1,848	\$46.00	
38	31 010	10 162 E4076 Hawk	Herison	Larkin	\$104,000	1.19	392/309	Jun-02	1980	1,716	\$60.61	
39	31 010	14 112 E4144 Partridge	Cravillon	Pierre	\$33,000	8.50	368/49	Aug-01	1900s			Tore House down and put in DW
40	31 010	16 102 N8654 C	Kroening	DeWitt	\$32,600	0.81	345/175	Apr-00				Bgt. M.H. & Conv. to house
41	31 010	17 162 N8515 C	Shaw	LaFave	\$63,600	0.84	345/650	Apr-00	1900	1,538	\$41.35	
42	31 010	17 141 N8601 C	Bertrand	Schartner	\$172,000	1.00	392/523	May-02	1980	1,569	\$109.62	
43	31 010	17 132 N8653 C	Owen	Mencheski	\$85,000	0.70	401/748	Sep-02	1900	1,586	\$53.59	
44	31 010	21 114 E3324 S	Nowak	Deprey	\$35,000	0.24	317/194	Apr-98	1940	840	\$41.67	
45	31 010	21 114 E3324 S	Deprey	Petri	\$50,000	0.24	400/89	Sep-02	1940	840	\$59.52	
46	31 010	28 021 Apple	Theis	Kinnard	\$60,000	5.30	473/791	Sep-04				Bunch of Ag. Buildings
47	31 010	29 011 E3291 S	Bernetzke	Nachiway	\$80,000	1.00	338/237	Aug-99	1920	2,028	\$39.45	
48	31 010	29 062 E2919 S	Kinnard	Delebreaux	\$55,000	5.00	337/944	Aug-99	1900	2,083	\$26.40	
49	31 010	29 011 E3291 S	Nachtwey	Schema	\$57,500	1.52	353/890	May-00	1920	2,028	\$28.35	
50	31 010	29 062 E2919 S	Delebreaux	McGary	\$139,000	5.00	376/763	Nov-01	1900	2,083	\$66.73	
51	31 010	30 012 E2881 S	Jandrin	Alsteen	\$49,000	5.00	351/463	Oct-00	1900	1,248	\$39.26	
52	31 010	31 02 E2745 Pheasant	Kinnard	Giese	\$100,000	5.00	327/810	Sep-98	1900	1,636	\$61.12	
53	31 010	31 02 E2745 Pheasant	Frisque	Kinnard	\$100,000	5.00	327/808	Sep-98	1900	1,636	\$61.12	
54	31 010	31 103 N7452 RR<L	Jorgensen	Anderson	\$150,000	1.29	460/889	Mar-04	1988	1,222	\$122.75	
55	31 010	32 111 E2962 K	Baeb	Maedke	\$120,400	2.00	338/201	Sep-99	1972	1,544	\$77.98	
56	31 010	32 022 E3191 Pheasant	Deprey Est	Uecker	\$33,000	0.77	348/978	Aug-00	1900	1,436	\$22.98	
57	31 010	32 051 E3009 Pheasant	Frisque	Anderson	\$127,000	2.00	395/261	Jul-02	1991	1,361	\$93.31	
58	31 010	32 122 E3088 K	Boucher	Guillette	\$171,000	0.92	443/219	Jul-03	1974	1,808	\$94.58	
59	31 018	3 021 E1531 Cnty Ln	Ahlsvede	Meyer	\$45,000	2.00	368/493	Aug-01				Mobile Home with 3 car garage
60	31 018	3 02 E1525 Cnty Ln	Jonet	Derenne	\$110,000	7.80	471/498	Aug-04	1920	1,500	\$73.33	
61	31 018	4 154 X	Budzban	Jonet	\$10,000	0.35	479/692	Dec-04				No Measurements
62	31 018	8 114 E510 Macco	Keller	Tebon	\$131,900	1.15	468/319	Jun-04	1920	1,680	\$78.51	1920 Rem 1980
63	31 018	8 102 E589 Borley	Tillmann	Beauparlant	\$248,000	5.00	448/15	Aug-03	1992			Remodel
64	31 018	9 023 E1121 X	Englebert	Borley	\$99,000	0.61	393/328	Mar-02	1935	1,496	\$66.18	
65	31 018	9 093 N9047 A	Jeanquart	McFarlin	\$118,000	1.79	368/839	Jul-01	1995	1,465	\$80.55	
66	31 018	10 112 E1406 Macco	Dequaine	Neuser	\$105,000	1.00	433/807	May-03	1920	1,450	\$72.41	
67	31 018	18 013 E457 Macco	Spiegelhoff	Nicholson	\$175,000	1.00	393/452	Jun-02	1987	2,370	\$73.84	
68	31 018	18 012 Macco	Maloney	Wahlen	\$137,500	3.00	369/254	Jul-01	2001	1,838	\$74.81	
69	31 018	19 133 N8207 H	Woosencraft	Devos	\$103,000	1.00	372/515	Oct-01	1978	1,104	\$93.30	1995 \$72,000 on 2/23/95

Appendix I: Continued on Next Page.

Appendix I: Continued

Sale	Parcel No.	Address	Grantor	Grantee	Sale Price	Acres	Book/ Page	Sale Date	Age	Ft ²	\$/Ft ²	Comments
70	31 018	25 012 E2497 S	Englebert	Thiry	\$139,900	1.50	413/852	Dec-02	1966	1,500	\$93.27	
71	31 018	25 12 E1840 K	Joniaux	Assoc. Tr.	\$142,000	5.00	479/481	Dec-04	1920	2,016	\$70.44	
72	31 018	25 051 E2273 S	Sconzert	Charles	\$81,000	1.40	369/846	Aug-01	1926	1,680	\$48.21	
73	31 018	26 021 E1931 S	Massey	Daul	\$52,000	0.10	447/641	Sep-03	1920	1,600	\$32.50	Poor Condition
74	31 018	27 112 E1392 Thiry	Dae Stuckart	LeGrave	\$73,000	0.50	421/275	Feb-03	1917	1,120	\$65.18	
75	31 018	28 092 N7805 A	Soquet	Thiry	\$179,000	2.70	448/48	Sep-03	1977	1,608	\$111.32	
76	31 018	32 121 E642 K	Prevost	Dunks	\$129,000	3.00	395/226	Jul-02	1985	1,344	\$95.98	
77	31 018	33 012 N7655 A	Dalebroux	Besaw	\$207,000	2.90	395/877	Jul-02	1976	3,018	\$68.59	
78	31 018	34 11 N7396 A	Smith	Monfort	\$226,000	6.00	450/220	Sep-03	1995	1,786	\$126.54	
79	31 018	34 065 E1347 Thiry	Dae Dalebroux	Langteau	\$168,500	7.00	395/821	Jul-02	1918	2,020	\$83.42	Downtown Thiry Daems
Average:											\$88.60	

Appendix II: Residential Sales, Mendota Hills; 2003-March 2005 .

Appendix II: Residential Sales Mendota Hills, 2003 through March 2005.

Sale	Parcel No.	Address	Sale Date	Book/ Page	Sale Price	Grantor	Grantee	Style	Age	Size	\$/Ft ²
Target Area:											
1	21 12 34	300 014+ 91143 PAW PAW	Mar-05	0503-3432	\$187,000	ZAYLIK	PACHERO	2	1891	1,571	\$119.03
2	20 11 14	400 001 1224 IL RTE 251	Jun-03	0306-0490	\$138,000	GITTLESON	KOWALSKI	2	1899	1,800	\$76.67
3	05 17 11	179 001 339 CHESTNUT ST.	Jan-03	0301-5361	\$72,000	WHITE	FLYNN	2	1900	1,684	\$42.76
4	05 17 11	152 003 630 W. CHESTNUT	Sep-03	0309-6208	\$126,000	EDDY	MORATH, SR.	1.5	1901	1,728	\$72.92
5	05 17 11	156 004 427 CHESTNUT ST	Oct-03	0310-3369	\$87,000	HESIK	ROURKE, JR.	1.5	1901	1,756	\$49.54
6	05 17 11	185 005 138 CHERRY ST.	Sep-04	0409-2268	\$80,000	HAMMOND	ALEXANDER	2	1901	1,651	\$48.46
7	05 17 11	156 008 536 W. CHERRY	Oct-04	0410-67	\$63,500	JOHNSON	FITZPATRICK	1.5	1906	999	\$63.56
8	05 17 02	100 005 885 COMPTON RD	Oct-04	0410-138	\$68,900	BOYSEN	GELLINGS	1	1925	720	\$95.69
9	05 17 11	156 010 518 W CHERRY ST	Apr-03	0304-0657	\$87,500	ALLEN	BECKMAN	1	1928	942	\$92.89
10	05 17 11	252 004 222 MAPLE ST	Dec-04	0412-2193	\$150,000	CLARK	CUMMINGS	1	1955	1,852	\$80.99
11	05 17 11	158 009 444 W. MAIN ST.	Mar-05	0503-3896	\$109,900	MILLER	MICHAELS	1	1959	1,402	\$78.39
Average:											\$74.63

Control Area:											
12	20 11 10	400 006 1310 MELUGINS GROVE	Apr-04	0404-257	\$179,000	LYONS	OVERTON	2	1849	1,952	\$91.70
13	05 17 16	300 004 2612 SHADY OAKS	Apr-03	0304-3123	\$131,000	SMITH	PAPIECH	2	1860	1,944	\$67.39
14	22 18 23	300 004 3448 CYCLONE RD	Mar-03	0303-4251	\$105,900	MUNYON	PIPPENGER	2	1861	1,456	\$72.73
15	05 17 08	153 011 2524 JOHNSON ST	Aug-04	0408-3017	\$61,800	COPELAND	LAMPSON	1.5	1876	948	\$65.19
16	05 17 08	305 009 741 THIRD ST	Feb-04	0402-2290	\$63,500	ECKHARDT	ADALBEATO	1.5	1881	1,160	\$54.74
17	05 17 35	100 002 613 CHURCH RD	May-03	0305-5466	\$115,000	MERKEL	PAPART	1.5	1881	1,458	\$78.88
18	21 12 14	100 004 3435 WILLOW CREEK	Jun-03	0306-4798	\$118,000	SWIATEK	BRYDUN	2	1881	800	\$147.50
19	22 18 31	100 008 3021 COTTAGE HILL	Mar-05	0503-3062	\$182,000	RUSS	CURTIS	1.5	1881	1,239	\$146.89
20	21 12 15	200 002 3385 WILLOW CREEK	Mar-03	0303-0263	\$180,000	MCCOY	CARVER	2	1886	2,840	\$63.38
21	05 17 08	304 008 745 SECOND ST.	Dec-04	0412-443	\$59,000	WILSON	CALDERON	1.5	1891	1,158	\$50.95
22	05 17 08	154 005 761 4TH ST	Mar-03	0303-0239	\$68,000	STEWART	ELSINGER	1.5	1891	1,218	\$55.83
23	05 17 34	400 005 2774 WELAND RD	Apr-03	0304-3095	\$93,000	BATHA	CRUMPTON	1.5	1891	1,104	\$84.24
24	22 18 22	200 006+ 558 EARLVILLE RD	Jan-03	0301-4140	\$145,000	HODGE	IKELER	2	1891	1,088	\$133.27
25	05 17 08	304 003 2505 WOOD ST	Aug-04	0408-0067	\$105,000	JANIAK	BULLOCK	2	1896	1,812	\$57.95

Appendix II: Continued on Next Page.

Appendix II: Continued.

Sale	Parcel No.	Address	Sale Date	Book/ Page	Sale Price	Grantor	Grantee	Style	Age	Size	\$/Ft ²
26	22	18 34 200 003 385 EARLVILLE RD	Aug-04	0408-372	\$280,000	RAGO	DIEHL	2	1896	2,051	\$136.52
27	22	18 30 200 003 3095 CYCLONE RD	Dec-03	0412-2443	\$169,900	SUMMERHILL	RAINBOLT	2	1904	2,048	\$82.96
28	05	17 08 305 006 742 2ND STREET	Jan-03	0301-6333	\$103,000	DELHOTAL	STEWART	2	1908	2,425	\$42.47
29	05	17 05 100 008 2512 SHAW RD	Jun-04	0406-2245	\$153,500	HLAVIN	KAPINSKI	2	1927	1,638	\$93.71
30	05	17 08 305 002 2515 WOOD ST.	Apr-04	0404-2618	\$80,000	JONES	SARVER	1	1937	1,152	\$69.44
31	21	12 14 300 012 1218 LOCUST RD	Jan-05	0501-2972	\$169,000	WACHOWSKI	GEMBECK	1	1939	1,026	\$164.72
32	20	11 34 400 006 901 MELUGENS GROVE	Aug-03	0308-1376	\$228,000	KIDD	RAJAN	1	1945	1,960	\$116.33
33	22	18 13 300 003 603 OGEE RD	Apr-04	0404-4932	\$285,000	ANDERSON	MILLER	1	1974	1,906	\$149.53
34	05	17 22 300 001 546 CARNAHAN RD	Jan-05	0501-2212	\$110,000	COLEY	SARABIA	1	1977	1,296	\$84.88
35	21	12 12 200 003 1353 COUNTY LINE	Nov-03	0311-554	\$185,000	VALLEJO	BOZAETH	1.5	1978	1,338	\$138.27
36	20	11 05 100 003 2509 HERMAN RD	Apr-04	0404-3469	\$142,900	BRESSON	ARJES	1	1993	1,404	\$101.78
37	21	12 35 200 005 955 WOODLAWN	Jul-03	0307-0281	\$265,000	SWAN	LAROSA	1.5	1994	2,670	\$99.25
38	21	12 15 200 023 1279 LOCUST RD	Mar-03	0303-4834	\$270,000	WITTE	OLIN	1	1996	2,141	\$126.11
39	22	18 13 300 029+ 648 OGEE	Nov-03	0311-3087	\$225,000	FICKENSCHER	ROJAS	1	1997	1,768	\$127.26
40	21	12 11 400 019 1339 WOODLAWN RD	Sep-03	0309-178	\$230,000	HOWELL	BARNHILL	1	1998	1,701	\$135.21
41	21	12 11 400 017 1349 WOODLAWN RD	May-03	0305-2810	\$207,500	HOWELL	WISKARI	1	1998	1,809	\$114.70
42	22	18 12 300 007 711 O'GEE RD	Aug-04	0408-1618	\$185,000	GROEVENGOED	CARABAL	1	1998	1,352	\$136.83
43	21	12 15 200 020+ 1295 LOCUST RD	May-04	0405-4036	\$300,000	HAGAN	LOWE	1	2001	2,629	\$114.11
44	22	18 03 200 004+ 860 PAW PAW RD	May-04	0405-292	\$185,000	WISKUR	POGREBA	1	2002	1,148	\$161.15
45	22	18 31 300 021 3011 HONEYSUCKLE	Mar-05	0503-68	\$355,000	ABBOTT	BRANDT	2	2002	2,982	\$119.05
46	22	18 27 200 007 489 EARLVILLE RD	Nov-04	0411-463	\$165,000	SCHLAPKE	FROMHERTZ	2	2003	1,400	\$117.86
Average:											\$102.94

Appendix III: All Comparable Arm's Length Resid. Sales; Jan., 2005
through February, 2009.

Appendix III: 1, 1.5, and 2 Story Arm's Length Residential Sales; Jan., 2005 through February, 2009.

Sale	Parcel	Address	Sale Date	Deed	Book/ Page	Lot Size	Sale Price	Grantor	Grantee	Style	Age	Size	\$/Ft ²
1	05 17 11 181	001 232 W CHESTNUT ST	Aug-05	WD	0508-3664	L	\$139,900	GLADD	SCHWAERGMAN	2S	1886	####	\$64.17
2	21 12 20 200	004 1191 GERMAN RD	Dec-05	WD	0512-2744	2.00	\$230,000	PISARSKI	PARKS	2S	1891	####	\$92.37
3	21 12 34 300	014+ 91143 PAW PAW	Mar-05	WD	0503-3432	2.71	\$187,000	ZAYLIK	PACHERO	2S	1891	####	\$119.03
4	05 17 11 158	005 419 W CHERRY ST	Apr-07	WD	0704-2843	L	\$84,020	HUNTEMANN	WESTBROOKS	2S	1891	####	\$68.20
5	05 17 11 176	010 138 WALNUT ST	Mar-05	WD	0504-128	L	\$117,000	JACOBS	WAGNER	2S	1891	####	\$68.02
6	05 17 11 185	004 109 CHESTNUT	Apr-05	WD	0504-681	L	\$58,700	KEEFE	NELSON	1S	1891	####	\$57.55
7	05 17 11 251	010 118 E CHESTNUT	Jul-07	WD	0708-0816	L	\$70,000	ZNATECKI	NELSON	1.5S	1891	####	\$58.00
8	05 17 11 156	008 536 CHERRY	May-05	WD	0505-1278	L	\$114,900	FITZPATRICK	CANNING	1.5S	1906	999	\$115.02
9	05 17 11 183	004 223 W CHERRY ST	May-05	WD	0507-201	L	\$74,000	BROWN	BEEBOUT	1.5S	1911	####	\$70.88
10	05 17 11 183	005 215 W CHERRY ST	Jul-05	TRSTD	0507-379	L	\$88,000	CLICK	SALINAS	2S	1911	####	\$54.46
11	05 17 13 400	012 2968 SHADY OAKS	Dec-08	WD	0812-1555	5.90	\$260,000	FLYNN	GUZMAN	2S	1938	####	\$145.09
12	05 17 11 184	002 136 CHESTNUT	Jan-06	WD	0601-1872	L	\$60,000	SACK	OWSIANY	2S	1940	####	\$44.64
13	05 17 11 252	004 222 MAPLE ST	Mar-06	WD	0604-1484	L	\$152,000	CUMMINGS	CLARK	1S	1955	####	\$82.07
14	05 17 11 151	006 414 HILLCREST AVE	Jun-06	WD	0606-3208	L	\$110,000	SEELING	NEAMTU	1S	1958	####	\$107.42
15	05 17 11 158	009 444 W. MAIN ST.	Mar-05	WD	0503-3896	L	\$109,900	MILLER	MICHAELS	1S	1959	####	\$78.39
16	21 12 17 300	018 1216 STEWARD RD	Dec-07	WD	0712-0887	5	\$319,000	MEIER	WARD	1.5	1992	####	\$207.14
17	22 18 17 400	011 627 GERMAN RD	Oct-06	WD	0706-2495	3.77	\$240,000	TRUCKENBROD	GREEN	1S	2003	####	\$134.38
18	21 12 17 301	001 3103 COBB LN	Aug-06	WD	0608-2957	2.81	\$554,148	O'BRIEN	KAUFFMAN	1S	2005	####	\$170.14
19	21 12 31 100	008 965 BINGHAM	Mar-08	WD	2008-1884	5.00	\$265,000	MCKEE	SCHMIDT	1S	2005	####	\$148.38
Average: \$99.23													
Control:													
20	22 18 10 426	011+ 358 WYOMING	Dec-05	WD	0512-1517	L	\$65,000	MALL	WILHELMI	1.5S	1860	974	\$66.74
21	05 17 16 300	004 2612 SHADY OAKS RD	Sep-06	WD	0609-4066	1.77	\$92,000	PAPIECH	GSG, LLC	1.5S	1860	####	\$47.33
22	22 18 10 482	011 218 PERU	Mar-06	W	0604-1073	L	\$92,555	GROOMS	PLIOPLYS	1.5S	1861	730	\$126.79
23	22 18 10 453	010 405 CHICAGO RD	Feb-05	WD	0502-107	L	\$69,000	BAKER	DUFUR	1S	1861	776	\$88.92
24	22 18 15 201	003 347 WHEELER	Feb-05	WD	0502-1961	L	\$50,000	HOELZER	BARANOWSKI	1S	1861	800	\$62.50
25	22 18 10 455	003 236 WILSON	Oct-07	WD	0710-1601	L	\$87,629	HUGHES	INGRAHAM	1.5S	1861	886	\$98.90
26	22 18 10 477	013 236 ELIZABETH ST	Oct-05	WD	0510-3303	L	\$91,000	NESS, PACE	FOREMAN	1S	1861	962	\$94.59
27	22 18 12 400	002 3576 CHICAGO	Aug-08	WD	0809-2580	1.35	\$84,000	PONTO	HELGESEN	1.5S	1861	984	\$85.37
28	22 18 11 352	003 225 CHAPMAN ST	Sep-07	WD	0709-2917	L	\$97,000	HAEMAN	VOUGHT	1S	1861	####	\$96.61
29	22 18 10 482	017 212 PERU	Mar-08	WD	0804-0318	L	\$76,000	KYXZA	HANNINEN	1.5S	1861	####	\$67.38
30	22 18 10 456	011 213 WILSON ST.	Jan-05	WD	0501-1198	L	\$77,900	JOHNSON	GALIJATOVIC	1.5S	1861	####	\$66.35

appendix III: Continued on Next Page.

Appendix III: Continued.

Sale	Parcel	Address	Sale Date	Deed	Book/ Page	Lot Size	Sale Price	Grantor	Grantee	Style	Age	Size	\$/Ft ²
31	22 18 36 300	003 324 WIXOM PIT	May-05	WD	0506-3000	1.45	\$144,000	TIFFANY	BRÄFFET	1.5S	1861	####	\$117.65
32	22 18 10 455	006 212 WILSON	Jul-07	WD	0707-2525	L	\$127,000	BIEHL	MOORE	1.5S	1861	####	\$93.11
33	22 18 10 481	002 219 FLAGG ST	Oct-05	WD	0510-3020	L	\$110,000	BUFFINGTON	USTASZEWSKI	2S	1861	####	\$70.88
34	21 12 25 200	001 1055 COUNTY LINE RD	Jun-06	WD	0607-2109	3.01	\$249,900	TWITTY	WROBEL	1.5S	1861	####	\$143.13
35	22 18 11 352	003 225 CHAPMAN	Jul-06	WD	0607-3438	L	\$87,000	LENERF	HAGEMAN	1S	1861	####	\$86.65
36	22 18 15 226	003 329 WHEELER ST.	Jan-05	ADT	0501-623	L	\$102,000	JOSEPHSEN	ORTIZ	2S	1871	####	\$83.88
37	22 18 10 484	003 219 CHASE ST	Feb-05	WD	0502-2283	L	\$85,000	DYE	PRICE	1S	1881	720	\$118.06
38	22 18 10 478	016 249 ELIZABETH	Aug-06	WD	0608-2330	L	\$87,500	WEATHERS	FOILES	1S	1881	767	\$114.08
39	22 18 10 478	012 242 CHAPMAN	Jun-05	WD	0506-2061	L	\$94,500	GOFF	CASEY	1S	1881	888	\$106.42
40	22 18 10 478	002 255 ELIZABETH	Aug-08	WD	0810-1126	L	\$80,000	CLEMEN	BOWERMAN	1S	1881	912	\$87.72
41	22 18 15 227	016 191 S PERU ST	Nov-07	WD	0712-1602	L	\$80,000	COUNSIL	KORES-NORTEN	1.5S	1881	996	\$80.32
42	22 18 15 226	004 325 WHEELER ST	Nov-05	WD	0511-1100	L	\$69,000	SIMPSON	TRUCKENBROD	2S	1881	####	\$60.63
43	22 18 15 226	004 325 WHEELER ST	Jun-06	WD	0607-609	L	\$156,000	TRUCKENBROD	KERN	2S	1881	####	\$137.08
44	21 12 01 426	005 221 HARDANGER GT	May-07	EXD	0705-3578	1.11	\$135,000	ZICKUR	CLARK	2S	1881	####	\$109.93
45	22 18 31 100	008 3021 COTTAGE HILL	Mar-05	WD	0503-3062	6.43	\$182,000	RUSS	CURTIS	1.5S	1881	####	\$146.89
46	22 18 20 400	006 3196 CYCLONE RD	Apr-05	WD	0504-3761	4.30	\$172,500	BRUNO	HEMPHILL	2S	1881	####	\$111.87
47	21 12 03 300	002 1426 PAM PAW RD	May-07	WD	0705-4483	5.55	\$230,000	SPRINGER	STUPEC	2S	1881	####	\$116.87
48	22 18 10 406	022 332 FLAGG ST	Dec-05	WD	0512-594	L	\$119,500	MYERS	ANDERSON	1.5S	1885	####	\$95.75
49	22 18 10 406	022 332 FLAGG ST	Feb-05	WD	0502-592	L	\$79,000	HOUSEHOLD	MYERS	1.5S	1886	####	\$63.30
50	22 18 10 478	007 219 CHICAGO RD	Sep-05	WD	0509-1502	L	\$46,228	SEEFELDT	STAHLER	2S	1886	####	\$28.71
51	22 18 10 478	007 219 CHICAGO RD	Jun-06	WD	0606-3236	L	\$110,000	STAHLER	CRADDUCK	2S	1886	####	\$68.32
52	22 18 10 430	002 421 GRUMMON ST	Jan-07	WD	0702-0761	L	\$120,000	JOHNSON	HOLLENBACK	2S	1886	####	\$65.36
53	21 12 01 427	004 151 HARDANGER GT	Aug-05	WD	0507-3629	L	\$135,000	FRANKLIN	HART, BOSNAK	1.5S	1889	####	\$94.54
54	22 18 11 376	023 167 CHICAGO RD	Dec-05	WD	0512-2663	L	\$110,000	MCDONALD	O'CONNELL	1.5S	1890	####	\$100.73
55	22 18 10 454	013 430 CLARK ST.	Mar-05	WD	0503-1177	L	\$64,000	KOLLAR EST.	AMAYA	1S	1891	640	\$100.00
56	22 18 10 454	009 410 CLARK	Aug-08	WD	0808-2611	L	\$35,000	RANDALL	KIDD	1S	1891	792	\$44.19
57	21 12 01 430	002 210 W KIRKE GT	Apr-06	WD	0604-3447	L	\$115,000	NEGRETE	MERCHANT, CALLAW	2S	1891	####	\$111.22
58	21 12 01 428	009 200 W HARDANGER GT	Nov-07	EXD	0712-1015	L	\$53,000	RAGAN	BOS	2S	1891	####	\$39.09
59	21 12 01 426	010 211 HARDANGER GT	Feb-06	WD	0603-315	L	\$141,645	MCCORD	KOWALCZYK	2S	1891	####	\$100.32
60	21 12 12 400	004 1347 COUNTY LINE RD	Aug-06	WD	0608-2992	1.54	\$175,000	ALLAN	STARWAN, LAFRANC	2S	1891	####	\$120.52

Appendix III: Continued on Next Page.

Appendix III: Continued.

Sale	Parcel	Address	Sale Date	Deed	Book/ Page	Lot Size	Sale Price	Grantor	Grantee	Style	Age	Size	\$/Ft ²
61	22 18 10 428	045 335 FLAGG RD	Mar-07	WD	0703-1168	0.25	\$122,000	GRUBEN	ROSENKRANS	2S	1891	###	\$79.74
62	21 12 01 429	004 141 KIRKE GT	May-07	WD	0705-4362	L	\$131,500	KIEDERLEN	FARNSWORTH	2S	1896	###	\$103.54
63	22 18 10 428	006 365 WILEY ST	Mar-07	WD	0704-0591	L	\$140,000	SHEARON	SHANK	1.5S	1896	###	\$110.24
64	22 18 10 403	002 611 W CHICAGO RD	Oct-05	WD	0511-1414	L	\$140,000	BORING	KERRY	2S	1896	###	\$72.92
65	05 17 07 402	001 2462 RICHARDSON RD	Feb-06	WD	0603-739	2.06	\$90,000	BONNELL	ANTOINE	2S	1896	###	\$43.95
66	22 18 10 456	008 210 FLAGG RD	May-07	WD	0705-0631	L	\$111,800	MCCORD	GOSSAGE	1.5S	1900	870	\$128.51
67	22 18 10 429	003 519 GRUMMON ST	Mar-07	TRD	0704-0613	L	\$48,000	GREVENGOED	PIERCE	1S	1901	640	\$75.00
68	22 18 10 482	009 226 PERU ST	May-05	AMD	0505-3909	L	\$91,000	JOSEPHSEN	MYZAKA	2S	1901	###	\$90.28
69	05 17 08 305	003 2517 WOOD ST	May-06	WD	0605-2516	L	\$66,000	JEANBLANC	ECCHER	1.5S	1901	###	\$47.97
70	05 17 27 300	004 2734 COTTAGE HILL RI	Jul-07	WD	0707-2509	4.26	\$225,000	SPRINGER	METZGER	1.5S	1901	###	\$161.29
71	22 18 10 482	014 210 PERU ST	Sep-05	WD	0509-857	L	\$145,000	TRIPLETT	LEIFHEIT	2S	1901	###	\$91.71
72	05 17 07 427	001 749 FIRST	Mar-08	TRD	0803-0739	1.45	\$150,000	JPNW TR	RYAN	2S	1901	###	\$90.58
73	22 18 10 301	019 3315 CHICAGO RD	Jul-05	WD	0507-2997	L	\$179,000	EPPARD	PETERSON	1S	1901	###	\$105.79
74	22 18 10 429	011 511 GRUMMON ST	Jun-05	WD	0506-3183	L	\$145,000	LAMPSON	COLLINS	2S	1901	###	\$85.09
75	22 18 10 405	010 524 CHICAGO RD	Aug-07	WD	0710-0516	L	\$178,000	GLENN	WISEMAN	2S	1901	###	\$96.53
76	22 18 10 453	025+ 245 MAPLE ST	Aug-06	WD	0609-2416	L	\$185,000	WILSON	FEIGEL	2S	1901	###	\$98.40
77	22 18 10 427	011 430 GRUMMON ST.	Feb-05	WD	0502-2345	L	\$134,900	PERLONGO	RINGSTAD	2S	1902	###	\$69.32
78	20 11 01 400	005 1403 TOWNLINE RD	Dec-05	TRST	0512-117	1.44	\$162,000	KEMPER	MARTIN	2S	1910	###	\$87.66
79	05 17 07 427	005 737 S FIRST ST	May-07	WD	0705-3300	1.00	\$35,000	LOWE	SCOTT, LAMPSON	1.5S	1911	932	\$37.55
80	22 18 10 452	002 230 MAPLE	May-05	WD	0506-103	L	\$142,000	MORGAN	SHANNON	2S	1911	###	\$92.45
81	22 18 10 431	006 211 WILEY ST	Jul-06	WD	0607-1758	L	\$85,000	BURNELL	NICHOLSON	1.5S	1911	###	\$48.08
82	22 18 10 431	006 211 WILEY ST	Sep-07	WD	0710-0459	L	\$153,000	NICHOLSON	JAMES	1.5S	1911	###	\$86.54
83	21 12 01 430	003 101 SO SKOLE GT	Jul-05	WD	0507-238	0.24	\$140,000	PRESTEGAARD	CALDERON	2S	1911	###	\$71.43
84	05 17 33 300	003 2636 WELAND RD	Sep-07	WD	0709-2294	4.00	\$148,000	ERICKSON	LAUKAITIS	2S	1913	###	\$94.51
85	22 18 10 427	014 362 WILEY AVE	Jul-05	WD	0507-3806	L	\$165,500	HEIM	HUMENYJ	2S	1913	###	\$91.54
86	22 18 11 351	016 177 CHICAGO RD	Mar-06	WD	0603-2258	L	\$88,000	MINOR, ANDERSC	CANNON	1.5S	1914	792	\$111.11
87	22 18 10 431	004 329 GRUMMON ST	Jun-05	WD	0506-3016	L	\$129,900	MCKEE	MCCLURE	1S	1921	###	\$114.75
88	21 12 14 300	012 1218 LOCUST RD	Jan-05	WD	0501-2972	2.00	\$169,000	WACHOWSKI	GEMBECK	1S	1939	###	\$164.72
89	22 18 10 429	015 218 WYOMING	Jul-08	WD	0807-2183	L	\$124,500	CHAPPA	ALDERSON	1S	1947	871	\$142.94
90	22 18 10 429	014 520 CHAPMAN ST	Jun-05	WD	0506-3467	L	\$70,000	WHITE	HOLDIMAN	1S	1953	672	\$104.17

Appendix III: Continued on Next Page.

Appendix III: Continued.

Sale	Parcel	Address	Sale Date	Deed	Book/ Page	Lot Size	Sale Price	Grantor	Grantee	Style	Age	Size	\$/Ft ²
91	22 18 10 430	005 211 WYOMING	May-08	WD	0805-3504	L	\$110,000	TOWN	JOHNSON	1S	1953	960	\$114.58
92	22 18 11 352	013 198 WHEELER ST	May-07	WD	0706-0588	L	\$182,000	BEND	BEDFORD	1S	1955	####	\$136.64
93	22 18 15 226	011 166 PERU	Mar-08	WD	0803-1943	L	\$104,900	HUNTER	KIMBRO	1S	1956	####	\$76.46
94	22 18 10 401	007 426 WYOMING	May-06	WD	0605-1563	L	\$126,000	CAPPI	MAREK	1S	1963	####	\$97.83
95	22 18 10 405	016 516 CHICAGO RD	Mar-06	WD	0604-362	L	\$161,500	FRITZ	BLAISDELL	1S	1963	####	\$82.65
96	22 18 10 426	006 353 WISCONSIN AVE	Sep-07	WD	0710-0480	L	\$112,500	ITTERBUSCH	KERN	1S	1964	####	\$108.59
97	22 18 15 226	013 324 ROSENKRANS DR	Jun-07	TRD	0707-0205	L	\$130,000	JAMISON	FOREST	2S	1965	####	\$70.35
98	21 12 01 428	002 280 WEST HARDANGER	Oct-05	WD	0511-208	L	\$165,500	GOKEN	MCGINNIS	1S	1966	####	\$125.38
99	22 18 10 276	004 358 WISCONSIN AVE	Oct-07	WD	0710-2511	L	\$155,000	HOELZER	HANSON	1S	1966	####	\$84.98
100	21 12 01 432	014 321 S VIKING VIE	Sep-05	TWD	0509-1257	L	\$140,000	COX	ST. JAMES CHURC	1S	1967	####	\$78.83
101	22 18 11 351	023 185 CHICAGO RD	May-05	WD	0506-0022	L	\$155,000	GREVENGOED	STAHLER	1S	1968	####	\$60.64
102	22 18 10 426	001 521 FLAGG ST	May-06	TRD	0606-154	L	\$165,000	WETZEL	SCHOENHOLZ	1.5S	1968	####	\$47.02
103	22 18 10 484	007 234 CHAPMAN ST	Dec-07	WD	0712-1826	L	\$111,000	LAMPSON	BURRESS	1S	1971	####	\$88.94
104	22 18 10 451	008 511 CHICAGO RD	Dec-05	WD	0512-516	L	\$173,900	CRUMPTON	MISH	1S	1972	####	\$137.58
105	22 18 24 400	002 3583 S PAW PAW RD	Sep-07	WD	0709-1386	2.42	\$230,000	HERREN	FUCHS	1.5S	1973	####	\$99.39
106	21 12 01 432	001 230 W NISSEN STIGEN	May-08	WD	0805-2051	L	\$115,000	BMV PROP	LINDSEY	1S	1977	####	\$99.83
107	05 17 22 300	001 546 CARNAHAN RD	Jan-05	WD	0501-2212	1.27	\$110,000	COLEY	SARABIA	1S	1977	####	\$84.88
108	21 12 23 400	002 1125 WOODLAWN RD	Apr-05	TRD	0504-2980	5.00	\$439,000	FOSTER	WARD	1S	1977	####	\$159.06
109	21 12 11 400	002 3462 WILLOW CREEK RI	Feb-07	WD	0702-0817	4.00	\$250,000	GRANDT	HALICZER	1S	1983	####	\$130.21
110	22 18 14 101	014 268 BROOKSIDE DR	Sep-05	WD	0509-3303	L	\$225,000	VANDUZEN	RINGSTAD	2S	1986	####	\$89.00
111	21 12 01 401	005 391 W ERICKSON GT	Dec-06	WD	0702-1278	L	\$155,500	SWANSON	HUGGINS	1S	1989	####	\$124.60
112	22 18 15 227	012 262 BROOKSIDE	Oct-05	WD	0510-3037	L	\$139,900	FITZPATRICK	NESS, PACE	1S	1989	####	\$80.49
113	22 18 11 351	005+ 191 CHICAGO RD	May-06	ADT	0605-2087	L	\$143,000	HOPKINS	HOPKINS	1S	1990	####	\$113.49
114	22 18 15 229	006 267 BROOKSIDE DR	Jun-06	WD	0607-1229	L	\$130,000	GREEN	WILDE	1S	1990	####	\$99.24
115	22 18 11 351	036 239 CHAPMAN ST	Feb-06	WD	0602-3221	L	\$132,000	SUPAN	BEAL	1S	1990	####	\$90.66
116	22 18 15 227	010 258 BROOKSIDE	May-08	WD	0805-3532	L	\$168,000	TODD	ICKES	1S	1990	####	\$89.27
117	22 18 11 351	037 237 CHAPMAN	Apr-05	WD	0504-2421	L	\$94,900	HOCKINGS	GARDINE	1S	1993	840	\$112.98
118	20 11 05 100	003 2509 HARMON RD	Nov-05	WD	0511-2331	1.00	\$163,000	ARJES	BRESSON, JONES	1S	1993	####	\$116.10
119	22 18 10 427	023 333 WYOMING ST	Jan-07	WD	0701-1658	L	\$185,000	MCCHESENEY	DAY	1.5S	1995	####	\$171.93
120	21 12 15 200	025 3391 WILLOW CREEK	Mar-05	WD	0503-1548	1.64	\$160,000	RHEA	FINNESTAD	1S	1995	####	\$111.11

Appendix III: Continued on Next Page.

Appendix III: Continued.

Sale	Parcel	Address	Sale Date	Deed	Book/ Page	Lot Size	Sale Price	Grantor	Grantee	Style	Age	Size	\$/ft ²
121	20 11 01 400	007 1435 TOWNLINE RD	Mar-06	WD	0603-860	3.65	\$300,000	DEMORANVILLE	CHRISTENSEN	2S	1995	###	\$175.64
122	21 12 15 200	010 1275 LOCUST	Mar-06	WD	0604-346	5.61	\$259,900	ANDERSON	KOEBELE	1S	1996	###	\$191.81
123	22 18 13 300	023 617 OGEE	Jan-08	WD	0801-1719	3.00	\$286,000	CHRISTENSEN	CHICAGO TITLE	1.5	1997	###	\$176.54
124	22 18 13 300	029+ 648 OGEE RD	Dec-05	WD	0512-4063	5.00	\$290,000	ROJAS	FERNANDEZ	1S	1997	###	\$164.03
125	21 12 24 400	009 1113 COUNTY LINE RD	Nov-07	TRD	0711-1724	1.25	\$200,000	BROWN	GUDEWICZ	1S	1998	###	\$136.43
126	21 12 11 400	017 1349 WOODLAWN	Apr-08	WD	0804-3665	5.00	\$292,500	WISKARI	KERSCHEN	1S	1998	###	\$161.69
127	20 11 34 400	026 932 MELUGINS GROVE	Sep-07	WD	0709-2965	5.00	\$230,000	MILLER	ESCATEL	1S	1999	###	\$136.90
128	21 12 01 401	003 411 ERICKSON GT	Jul-07	WD	0707-0535	L	\$182,000	HETTEL	ARMSTRONG	1S	2001	###	\$135.01
129	21 12 24 400	013 3588 HOUGHTBY	Nov-05	TRD	0511-2140	5.31	\$320,000	SMID	ITASCA BNK	1S	2002	###	\$191.27
130	22 18 31 300	021 3011 HONEYSUCKLE	Mar-05	WD	0503-68	6.90	\$355,000	ABBOTT	BRANDT	2S	2002	###	\$119.05
131	22 18 13 100	006 658 OGEE RD	May-07	WD	0706-0599	5.00	\$275,000	QUINN	NUNEZ	1S	2003	###	\$146.20
132	22 18 13 100	005 664 OGEE RD	Sep-07	WD	0709-1918	7.00	\$400,000	COURSEUR	JUNGELS	1	2003	###	\$172.71
133	22 18 10 427	007 342 WYOMING	May-08	WD	0806-0087	L	\$169,000	TT&J HOME	STEWART	1S	2005	###	\$103.24
134	22 18 24 400	011 2569 PAW PAW RD	Sep-07	WD	0709-1518	1.89	\$235,000	DIFAGGIO	THOMPSON	1S	2005	###	\$141.57
135	22 18 11 376	019 226 WABANSE TR	Jun-06	WD	0606-3672	L	\$197,000	MILHOLLAND	ADAMS	1S	2005	###	\$112.25
136	22 18 11 377	003 239 WABANSI TRAIL	May-05	WD	0506-68	L	\$189,000	GOFF	WALSH	1S	2005	###	\$107.26
137	22 18 11 377	003 239 WABANSI TRAIL	Jul-08	WD	0506-68	L	\$176,500	WALSH	BRAFFET	1S	2005	###	\$100.17
138	22 18 11 376	014 246 WABANSI TR	Feb-07	WD	0703-0928	L	\$226,000	KUYKENDALL	COYNE	1S	2005	###	\$125.56
139	22 18 11 377	002 243 WABANSI TRAIL	Jun-05	WD	0506-783	L	\$198,000	GOFF	CIDLIK	1S	2005	###	\$106.62
140	22 18 11 377	008 219 WABANSI	Jun-07	WD	0707-0352	L	\$237,500	MYE	PENMAN	1S	2005	###	\$127.41
141	22 18 11 376	022 210 WABANSI TRAIL	Jul-05	WD	0507-2979	L	\$198,000	GREVENGOED	BENSON	1S	2005	###	\$99.10
142	22 18 11 376	009 157 CHICAGO RD	Dec-05	WD	0512-2709	L	\$370,000	CREMER	SANHAMEL	1S	2005	###	\$119.66
143	22 18 10 451	020 506 LIONS	Aug-08	WD	0810-1106	L	\$162,500	SCHENNING	DODGE	1S	2006	###	\$90.23
144	22 18 10 451	020 506 LIONS	Aug-06	WD		L	\$180,000	TRUCKENROD	SCHENNING	1S	2006	###	\$99.94
145	22 18 11 351	040 186 CHICAGO RD	Aug-07	WD	0709-0781	L	\$240,000	WATHEN	KAMPER	1S	2007	###	\$116.73
Average:													\$102.83

Appendix IV: Statistical Analysis of All Sales 2005 to March 2009.

Appendix IV: Statistical Analysis of All Sales 2005 to March 2009.

Sale	Parcel	Address	Sale Date	Sale Price	Age	Size	\$/Ft ²	Sum of Squares
1	05 17 11 181 001	232 W CHESTNUT ST	Aug-05	\$139,900	1886	2,180	\$64.17	1,229.1
2	21 12 20 200 004	1191 GERMAN RD	Dec-05	\$230,000	1891	2,490	\$92.37	47.0
3	21 12 34 300 014+	91143 PAW PAW	Mar-05	\$187,000	1891	1,571	\$119.03	392.1
4	05 17 11 158 005	419 W CHERRY ST	Apr-07	\$84,020	1891	1,232	\$68.20	962.8
5	05 17 11 176 010	138 WALNUT ST	Mar-05	\$117,000	1891	1,720	\$68.02	974.0
6	05 17 11 185 004	109 CHESTNUT	Apr-05	\$58,700	1891	1,020	\$57.55	1,737.1
7	05 17 11 251 010	118 E CHESTNUT	Jul-07	\$70,000	1891	1,207	\$58.00	1,699.8
8	05 17 11 156 008	536 CHERRY	May-05	\$114,900	1906	999	\$115.02	249.4
9	05 17 11 183 004	223 W CHERRY ST	May-05	\$74,000	1911	1,044	\$70.88	803.7
10	05 17 11 183 005	215 W CHERRY ST	Jul-05	\$88,000	1911	1,616	\$54.46	2,004.3
11	05 17 13 400 012	2968 SHADY OAKS	Dec-08	\$260,000	1938	1,792	\$145.09	2,103.2
12	05 17 11 184 002	136 CHESTNUT	Jan-06	\$60,000	1940	1,344	\$44.64	2,980.0
13	05 17 11 252 004	222 MAPLE ST	Mar-06	\$152,000	1955	1,852	\$82.07	294.4
14	05 17 11 151 006	414 HILLCREST AVE	Jun-06	\$110,000	1958	1,024	\$107.42	67.1
15	05 17 11 158 009	444 W. MAIN ST.	Mar-05	\$109,900	1959	1,402	\$78.39	434.3
16	21 12 17 300 018	1216 STEWARD RD	Dec-07	\$319,000	1992	1,540	\$207.14	11,644.8
17	22 18 17 400 011	627 GERMAN RD	Oct-06	\$240,000	2003	1,786	\$134.38	1,235.6
18	21 12 17 301 001	3103 COBB LN	Aug-06	\$554,148	2005	3,257	\$170.14	5,028.4
19	21 12 31 100 008	965 BINGHAM	Mar-08	\$265,000	2005	1,786	\$148.38	2,415.8
Average:							\$99.23	36,302.9
Target:								
20	22 18 10 426 011+	358 WYOMING	Dec-05	\$65,000	1860	974	\$66.74	1,302.9
21	05 17 16 300 004	2612 SHADY OAKS RD	Sep-06	\$92,000	1860	1,944	\$47.33	3,080.9
22	22 18 10 482 011	218 PERU	Mar-06	\$92,555	1861	730	\$126.79	573.9
23	22 18 10 453 010	405 CHICAGO RD	Feb-05	\$69,000	1861	776	\$88.92	193.6
24	22 18 15 201 003	347 WHEELER	Feb-05	\$50,000	1861	800	\$62.50	1,626.6
25	22 18 10 455 003	236 WILSON	Oct-07	\$87,629	1861	886	\$98.90	15.4
26	22 18 10 477 013	236 ELIZABETH ST	Oct-05	\$91,000	1861	962	\$94.59	67.8
27	22 18 12 400 002	3576 CHICAGO	Aug-08	\$84,000	1861	984	\$85.37	305.0
28	22 18 11 352 003	225 CHAPMAN ST	Sep-07	\$97,000	1861	1,004	\$96.61	38.7
29	22 18 10 482 017	212 PERU	Mar-08	\$76,000	1861	1,128	\$67.38	1,257.1
30	22 18 10 456 011	213 WILSON ST.	Jan-05	\$77,900	1861	1,174	\$66.35	1,330.6
31	22 18 36 300 003	324 WIXOM PIT	May-05	\$144,000	1861	1,224	\$117.65	219.5
32	22 18 10 455 006	212 WILSON	Jul-07	\$127,000	1861	1,364	\$93.11	94.5
33	22 18 10 481 002	219 FLAGG ST	Oct-05	\$110,000	1861	1,552	\$70.88	1,021.1
34	21 12 25 200 001	1055 COUNTY LINE RD	Jun-06	\$249,900	1861	1,746	\$143.13	1,623.8
35	22 18 11 352 003	225 CHAPMAN	Jul-06	\$87,000	1861	1,004	\$86.65	261.7
36	22 18 15 226 003	329 WHEELER ST.	Jan-05	\$102,000	1871	1,216	\$83.88	359.1
37	22 18 10 484 003	219 CHASE ST	Feb-05	\$85,000	1881	720	\$118.06	231.8
38	22 18 10 478 016	249 ELIZABETH	Aug-06	\$87,500	1881	767	\$114.08	126.6
39	22 18 10 478 012	242 CHAPMAN	Jun-05	\$94,500	1881	888	\$106.42	12.9
40	22 18 10 478 002	255 ELIZABETH	Aug-08	\$80,000	1881	912	\$87.72	228.4
41	22 18 15 227 016	191 S PERU ST	Nov-07	\$80,000	1881	996	\$80.32	506.7
42	22 18 15 226 004	325 WHEELER ST	Nov-05	\$69,000	1881	1,138	\$60.63	1,780.7
43	22 18 15 226 004	325 WHEELER ST	Jun-06	\$156,000	1881	1,138	\$137.08	1,173.2
44	21 12 01 426 005	221 HARDANGER GT	May-07	\$135,000	1881	1,228	\$109.93	50.5
45	22 18 31 100 008	3021 COTTAGE HILL	Mar-05	\$182,000	1881	1,239	\$146.89	1,941.4
46	22 18 20 400 006	3196 CYCLONE RD	Apr-05	\$172,500	1881	1,542	\$111.87	81.7
47	21 12 03 300 002	1426 PAW PAW RD	May-07	\$230,000	1881	1,968	\$116.87	197.1
48	22 18 10 406 022	332 FLAGG ST	Dec-05	\$119,500	1885	1,248	\$95.75	50.1
49	22 18 10 406 022	332 FLAGG ST	Feb-05	\$79,000	1886	1,248	\$63.30	1,562.6
50	22 18 10 478 007	219 CHICAGO RD	Sep-05	\$46,228	1886	1,610	\$28.71	5,493.5

Appendix IV: Continued on Next Page.

Appendix IV: Continued.

Sale	Parcel	Address	Sale Date	Sale Price	Age	Size	\$/Ft ²	Sum of Squares
51	22 18 10 478 007 219	CHICAGO RD	Jun-06	\$110,000	1886	1,610	\$68.32	1,190.8
52	22 18 10 430 002 421	GRUMMON ST	Jan-07	\$120,000	1886	1,836	\$65.36	1,404.1
53	21 12 01 427 004 151	HARDANGER GT	Aug-05	\$135,000	1889	1,428	\$94.54	68.8
54	22 18 11 376 023 167	CHICAGO RD	Dec-05	\$110,000	1890	1,092	\$100.73	4.4
55	22 18 10 454 013 430	CLARK ST.	Mar-05	\$64,000	1891	640	\$100.00	8.0
56	22 18 10 454 009 410	CLARK	Aug-08	\$35,000	1891	792	\$44.19	3,438.6
57	21 12 01 430 002 210	W KIRKE GT	Apr-06	\$115,000	1891	1,034	\$111.22	70.3
58	21 12 01 428 009 200	W HARDANGER GT	Nov-07	\$53,000	1891	1,356	\$39.09	4,063.5
59	21 12 01 426 010 211	HARDANGER GT	Feb-06	\$141,645	1891	1,412	\$100.32	6.3
60	21 12 12 400 004 1347	COUNTY LINE RD	Aug-06	\$175,000	1891	1,452	\$120.52	313.0
61	22 18 10 428 045 335	FLAGG RD	Mar-07	\$122,000	1891	1,530	\$79.74	533.3
62	21 12 01 429 004 141	KIRKE GT	May-07	\$131,500	1896	1,270	\$103.54	0.5
63	22 18 10 428 006 365	WILEY ST	Mar-07	\$140,000	1896	1,270	\$110.24	54.8
64	22 18 10 403 002 611	W CHICAGO RD	Oct-05	\$140,000	1896	1,920	\$72.92	894.9
65	05 17 07 402 001 2462	RICHARDSON RD	Feb-06	\$90,000	1896	2,048	\$43.95	3,467.5
66	22 18 10 456 008 210	FLAGG RD	May-07	\$111,800	1900	870	\$128.51	659.2
67	22 18 10 429 003 519	GRUMMON ST	Mar-07	\$48,000	1901	640	\$75.00	774.6
68	22 18 10 482 009 226	PERU ST	May-05	\$91,000	1901	1,008	\$90.28	157.6
69	05 17 08 305 003 2517	WOOD ST	May-06	\$66,000	1901	1,376	\$47.97	3,010.3
70	05 17 27 300 004 2734	COTTAGE HILL R	Jul-07	\$225,000	1901	1,395	\$161.29	3,417.5
71	22 18 10 482 014 210	PERU ST	Sep-05	\$145,000	1901	1,581	\$91.71	123.6
72	05 17 07 427 001 749	FIRST	Mar-08	\$150,000	1901	1,656	\$90.58	150.1
73	22 18 10 301 019 3315	CHICAGO RD	Jul-05	\$179,000	1901	1,692	\$105.79	8.8
74	22 18 10 429 011 511	GRUMMON ST	Jun-05	\$145,000	1901	1,704	\$85.09	314.6
75	22 18 10 405 010 524	CHICAGO RD	Aug-07	\$178,000	1901	1,844	\$96.53	39.7
76	22 18 10 453 025+ 245	MAPLE ST	Aug-06	\$185,000	1901	1,880	\$98.40	19.6
77	22 18 10 427 011 430	GRUMMON ST.	Feb-05	\$134,900	1902	1,946	\$69.32	1,122.9
78	20 11 01 400 005 1403	TOWNLINE RD	Dec-05	\$162,000	1910	1,848	\$87.66	230.1
79	05 17 07 427 005 737	S FIRST ST	May-07	\$35,000	1911	932	\$37.55	4,261.2
80	22 18 10 452 002 230	MAPLE	May-05	\$142,000	1911	1,536	\$92.45	107.8
81	22 18 10 431 006 211	WILEY ST	Jul-06	\$85,000	1911	1,768	\$48.08	2,998.0
82	22 18 10 431 006 211	WILEY ST	Sep-07	\$153,000	1911	1,768	\$86.54	265.5
83	21 12 01 430 003 101	SO SKOLE GT	Jul-05	\$140,000	1911	1,960	\$71.43	986.1
84	05 17 33 300 003 2636	WELLAND RD	Sep-07	\$148,000	1913	1,566	\$94.51	69.3
85	22 18 10 427 014 362	WILEY AVE	Jul-05	\$165,500	1913	1,808	\$91.54	127.5
86	22 18 11 351 016 177	CHICAGO RD	Mar-06	\$88,000	1914	792	\$111.11	68.6
87	22 18 10 431 004 329	GRUMMON ST	Jun-05	\$129,900	1921	1,132	\$114.75	142.1
88	21 12 14 300 012 1218	LOCUST RD	Jan-05	\$169,000	1939	1,026	\$164.72	3,829.9
89	22 18 10 429 015 218	WYOMING	Jul-08	\$124,500	1947	871	\$142.94	1,608.6
90	22 18 10 429 014 520	CHAPMAN ST	Jun-05	\$70,000	1953	672	\$104.17	1.8
91	22 18 10 430 005 211	WYOMING	May-08	\$110,000	1953	960	\$114.58	138.1
92	22 18 11 352 013 198	WHEELER ST	May-07	\$182,000	1955	1,332	\$136.64	1,142.8
93	22 18 15 226 011 166	PERU	Mar-08	\$104,900	1956	1,372	\$76.46	695.6
94	22 18 10 401 007 426	WYOMING	May-06	\$126,000	1963	1,288	\$97.83	25.1
95	22 18 10 405 016 516	CHICAGO RD	Mar-06	\$161,500	1963	1,954	\$82.65	407.2
96	22 18 10 426 006 353	WISCONSIN AVE	Sep-07	\$112,500	1964	1,036	\$108.59	33.2
97	22 18 15 226 013 324	ROSENKRANS DR	Jun-07	\$130,000	1965	1,848	\$70.35	1,055.3
98	21 12 01 428 002 280	WEST HARDANGER	Oct-05	\$165,500	1966	1,320	\$125.38	508.4
99	22 18 10 276 004 358	WISCONSIN AVE	Oct-07	\$155,000	1966	1,824	\$84.98	318.7
100	21 12 01 432 014 321	S VIKING VIE	Sep-05	\$140,000	1967	1,776	\$78.83	576.1

Appendix IV: Continued on Next Page.

Appendix IV: Continued.

Sale	Parcel	Address	Sale Date	Sale Price	Age	Size	\$/Ft ²	Sum of Squares
101	22 18 11 351 023 185	CHICAGO RD	May-05	\$155,000	1968	2,556	\$60.64	1,780.0
102	22 18 10 426 001 521	FLAGG ST	May-06	\$165,000	1968	3,509	\$47.02	3,114.7
103	22 18 10 484 007 234	CHAPMAN ST	Dec-07	\$111,000	1971	1,248	\$88.94	192.9
104	22 18 10 451 008 511	CHICAGO RD	Dec-05	\$173,900	1972	1,264	\$137.58	1,207.4
105	22 18 24 400 002 3583	S PAW PAW RD	Sep-07	\$230,000	1973	2,314	\$99.39	11.8
106	21 12 01 432 001 230	W NISSEN STIGEN	May-08	\$115,000	1977	1,152	\$99.83	9.0
107	05 17 22 300 001 546	CARNAHAN RD	Jan-05	\$110,000	1977	1,296	\$84.88	322.4
108	21 12 23 400 002 1125	WOODLAWN RD	Apr-05	\$439,000	1977	2,760	\$159.06	3,161.5
109	21 12 11 400 002 3462	WILLOW CREEK R	Feb-07	\$250,000	1983	1,920	\$130.21	749.5
110	22 18 14 101 014 268	BROOKSIDE DR	Sep-05	\$225,000	1986	2,528	\$89.00	191.2
111	21 12 01 401 005 391	W ERICKSON GT	Dec-06	\$155,500	1989	1,248	\$124.60	473.9
112	22 18 15 227 012 262	BROOKSIDE	Oct-05	\$139,900	1989	1,738	\$80.49	498.9
113	22 18 11 351 005+ 191	CHICAGO RD	May-06	\$143,000	1990	1,260	\$113.49	113.7
114	22 18 15 229 006 267	BROOKSIDE DR	Jun-06	\$130,000	1990	1,310	\$99.24	12.9
115	22 18 11 351 036 239	CHAPMAN ST	Feb-06	\$132,000	1990	1,456	\$90.66	148.2
116	22 18 15 227 010 258	BROOKSIDE	May-08	\$168,000	1990	1,882	\$89.27	184.0
117	22 18 11 351 037 237	CHAPMAN	Apr-05	\$94,900	1993	840	\$112.98	102.9
118	20 11 05 100 003 2509	HARMON RD	Nov-05	\$163,000	1993	1,404	\$116.10	176.0
119	22 18 10 427 023 333	WYOMING ST	Jan-07	\$185,000	1995	1,076	\$171.93	4,775.1
120	21 12 15 200 025 3391	WILLOW CREEK	Mar-05	\$160,000	1995	1,440	\$111.11	68.6
121	20 11 01 400 007 1435	TOWNLINE RD	Mar-06	\$300,000	1995	1,708	\$175.64	5,301.7
122	21 12 15 200 010 1275	LOCUST	Mar-06	\$259,900	1996	1,355	\$191.81	7,916.9
123	22 18 13 300 023 617	OGEE	Jan-08	\$286,000	1997	1,620	\$176.54	5,433.5
124	22 18 13 300 029+ 648	OGEE RD	Dec-05	\$290,000	1997	1,768	\$164.03	3,744.9
125	21 12 24 400 009 1113	COUNTY LINE RD	Nov-07	\$200,000	1998	1,466	\$136.43	1,128.6
126	21 12 11 400 017 1349	WOODLAWN	Apr-08	\$292,500	1998	1,809	\$161.69	3,464.5
127	20 11 34 400 026 932	MELUGINS GROVE	Sep-07	\$230,000	1999	1,680	\$136.90	1,161.0
128	21 12 01 401 003 411	ERICKSON GT	Jul-07	\$182,000	2001	1,348	\$135.01	1,035.8
129	21 12 24 400 013 3588	HOUGHTBY	Nov-05	\$320,000	2002	1,673	\$191.27	7,822.0
130	22 18 31 300 021 3011	HONEYSUCKLE	Mar-05	\$355,000	2002	2,982	\$119.05	263.0
131	22 18 13 100 006 658	OGEE RD	May-07	\$275,000	2003	1,881	\$146.20	1,880.8
132	22 18 13 100 005 664	OGEE RD	Sep-07	\$400,000	2003	2,316	\$172.71	4,883.3
133	22 18 10 427 007 342	WYOMING	May-08	\$169,000	2005	1,637	\$103.24	0.2
134	22 18 24 400 011 2569	PAW PAW RD	Sep-07	\$235,000	2005	1,660	\$141.57	1,500.4
135	22 18 11 376 019 226	WABANSE TR	Jun-06	\$197,000	2005	1,755	\$112.25	88.7
136	22 18 11 377 003 239	WABANSI TRAIL	May-05	\$189,000	2005	1,762	\$107.26	19.7
137	22 18 11 377 003 239	WABANSI TRAIL	Jul-08	\$176,500	2005	1,762	\$100.17	7.1
138	22 18 11 376 014 246	WABANSI TR	Feb-07	\$226,000	2005	1,800	\$125.56	516.4
139	22 18 11 377 002 243	WABANSI TRAIL	Jun-05	\$198,000	2005	1,857	\$106.62	14.4
140	22 18 11 377 008 219	WABANSI	Jun-07	\$237,500	2005	1,864	\$127.41	604.3
141	22 18 11 376 022 210	WABANSI TRAIL	Jul-05	\$198,000	2005	1,998	\$99.10	13.9
142	22 18 11 376 009 157	CHICAGO RD	Dec-05	\$370,000	2005	3,092	\$119.66	283.3
143	22 18 10 451 020 506	LIONS	Aug-08	\$162,500	2006	1,801	\$90.23	158.8
144	22 18 10 451 020 506	LIONS	Aug-06	\$180,000	2006	1,801	\$99.94	8.3
145	22 18 11 351 040 186	CHICAGO RD	Aug-07	\$240,000	2007	2,056	\$116.73	193.2
Average:							\$102.83	136,463.0

Appendix IV: Continued on Next Page.

Appendix IV: Continued.

Sample	Sample Size	Degrees Of Freedom	Sample Mean	Sum Of Squares	Standard Deviation
Target:	19	18	\$99.23	36,302.9	44.9
Control:	126	125	\$102.83	136,463.0	33.0
Combined:	145	143		172,765.9	

Difference of Means:	- \$3.60
Variance:	1,208
Variance of Difference of Means:	73
Standard Deviation:	8.6
Calculated t =	-0.421
Standard t at 95% 145 Degrees of Freedom:	1.660

