

From: CarterFamily <carterzbr@gmail.com>
Sent: Monday, April 7, 2025 5:22 PM
To: Plan
Subject: Greenbar setbacks vs property value

Received by CCD
4/7/2025 - Accepted
into record by BOCC
at 4/8/2025 hearing

Hello commissioners,

Rob Carter at 6404 SE Riverdance rd, Prineville OR 97754

In a recent study of home values and groundwater near a rock quarry shows massive loses in millions of dollars:

wisc.edu

Annotated Bibliography

Anon. 2009.

The Potential Financial Impacts of the Proposed Rockfort Quarry. The Centre for Spatial Economics.

The report finds significant negative financial impacts on nearby property values. Also the study finds negative impacts on surrounding groundwater systems if proposed mitigation policies are not observed by the quarry operators. Essentially, this study employs two separate scenarios; one dealing with the impact of the quarry on housing values and the other with groundwater valuation. Scenario I, in assuming the site is “economically viable and mitigation [for groundwater issues] procedures are successful,” finds the “to-date costs for the Town, Region and CVC total \$3.3 million while the present

value of their future costs totals at least \$14.6 million, and possibly \$27.9 million, for an overall total between \$17.9 million and \$31.2 million.” Thus, clearly the choice of the discount rate matters quite a bit.

However, it seems with these figures, even if one conservatively estimates the costs, the impacts are still quite significant.

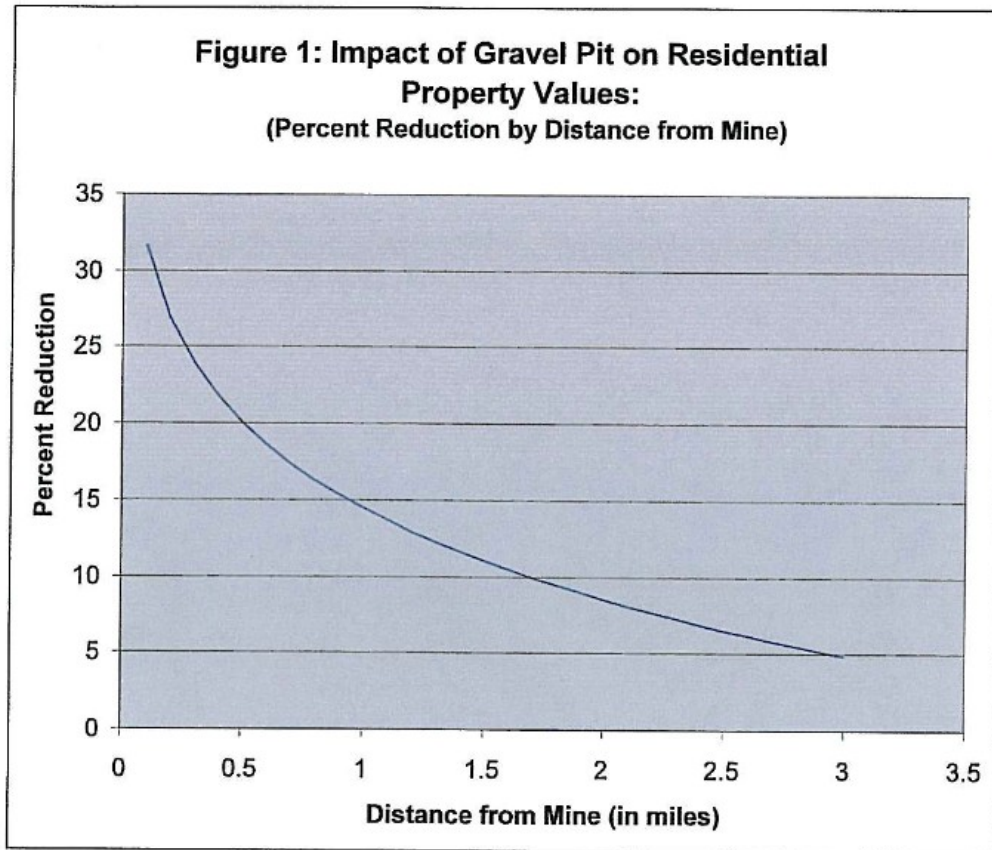
In another study by Richland Township Planning Commission shows up to 30% loss of property values.

gravelwatch.org

A recent study commissioned by the Richland Township Planning Commission (enclosed) using the findings of Auburn economics professor Diane Hite, has shown a definite statistical correlation between property distance from a gravel pit and that property's sale price. Specifically, properties adjacent to the gravel pit experience up to a 30% reduction in sale price with prices increasing one percent for every ten percent increase in distance from the operation. Property values at one mile are reduced 14.5%, property values at two miles are reduced 8.9%, and property values at three miles are reduced 4.9%.

Property values drop when a quarry is built. Over the past twenty years, the evidence is clear. Scientific methods have been developed to account for other factors such as the size and location of the property, the local environment, age of the house etc., so that the effect of property value changes caused only by the quarry can be calculated. The value of property decreases most within the immediate vicinity but will be felt several miles away. Homes within a quarter mile will drop by about 30%. A mile away the value of homes will decrease by about 13%, Home as far as 3 miles away can expect about a 6% drop in value.

Figure 1 displays the estimated effects of distance from the gravel pit on house price. A residential property located a half mile from the gravel mine would experience an estimated 20 percent reduction in value; one mile from the mine, a 14.5 percent reduction; 2 miles from the mine, an 8.9 percent reduction; and 3 miles from the mine, a 4.9 percent reduction. These estimates are similar to estimates published in academic journals on the effects of landfills on nearby property values.



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