

[Commentary](#) by professional real estate appraiser, Michael McCann:

An academic study conducted by Jennifer L. Hinman, Illinois State University: [Wind Farm Proximity and Property Values: A Pooled Hedonic Regression Analysis of Property Values in Central Illinois](#)

The background of this study author is a Master's Thesis, prepared by the author in partial fulfillment of degree requirements. ISU is heavily funded by wind energy developers, the American Wind Energy Association, the USDOE and other grant programs that are decidedly "pro-wind", and which seek to refute or diminish the actual experience of many neighbors to such projects. In fact, ISU newsletters disclose that "corporate partners" that include wind energy development companies have access to the renewable energy programs, include advising on research direction and the right to review any applied research developed by ISU.

An excerpt of the Hinman report is presented as follows:

"This study uses 3,851 residential property transactions from January 1, 2001 through December 1, 2009 from McLean and Ford Counties, Illinois. This is the first wind farm proximity and property value study to adopt pooled hedonic regression analysis with difference-in-differences estimators. This methodology significantly improves upon many of the previous methodologies found in the wind farm proximity and property value literature. The estimation results provide evidence that a "location effect" exists such that before the wind farm was even approved, properties located near the eventual wind farm area were devalued in comparison to other areas. Additionally, the results show that property value impacts vary based on the different stages of wind farm development. These stages of wind farm development roughly correspond to the different levels of risk as perceived by local residents and potential homebuyers. Some of the estimation results support the existence of "wind farm anticipation stigma theory," meaning that property values may have diminished in "anticipation" of the wind farm after the wind farm project was approved by the McLean County Board. Wind farm anticipation stigma is likely due to the impact associated with a fear of the unknown, a general uncertainty surrounding a proposed wind farm project regarding the aesthetic impacts on the landscape, the actual noise impacts from the wind turbines, and just how disruptive the wind farm will be."