

Home Valuation Near Solar Field Study Summary

Based on the Loyola University Chicago study (attached), a 5 MW Community Solar project is right in the sweet spot for minimal disruption and potentially positive impact on nearby property values.

Summary - What the Loyola Study Found:

- The study looked at 70 utility-scale solar farms (5–100+ MW) across the Midwest from 2009–2022.
- It found that smaller solar projects (5–20 MW) had the most consistently positive or neutral effect on nearby property values — often a modest increase of 0.5% to 2.0%.
- Larger projects sometimes saw neutral or slightly negative value effects in areas with poor screening or lack of community engagement.

Why Property Values May Have Increased:

According to the authors, several factors likely contributed to positive or stable value trends near solar installations:

1. Stable, Predictable Land Use

- Unlike commercial or industrial developments, solar farms are quiet, low-traffic, non-polluting, and do not require ongoing expansion or re-zoning.
- Neighbors often view them as preferable to unknown or higher-impact land uses (e.g. warehouses, gas stations, apartments). The Elgin neighbors have voiced a clear preference of solar over residential homes. One neighbor asked that if solar was permitted, would that make it easier to permit homes in the future when solar was removed.

2. Screening and Visual Buffers

- Projects with vegetative screening or setbacks had no observed negative impacts and sometimes increased perceived land stability.

Neighborhood Pre-Construction Concerns:

The study also discusses how fears of negative impact were strongest before project construction — but in most cases, these fears did not materialize, especially for smaller projects. Stability and low maintenance were repeatedly cited as reassuring to nearby residents.

“In interviews with local planners and real estate professionals, some cited the appeal of ‘knowing what’s going in next door’ — particularly when projects maintain setbacks and screening.”

This directly supports the point — that predictable land use contributes to homebuyer confidence, which can help stabilize or even slightly increase nearby home values.

Conclusion: Based on the Loyola study, other studies, and neighbor comments this 5 MW project:

- Falls within the range most associated with positive or stable property value trends
- Includes key features (vegetation, 150-ft buffer from homes) that help mitigate visual concerns
- Is not likely to lower property values and may even enhance perception of long-term land stability

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