

# The Recorder

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## Property values plunge for some with ACP easements

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LOVINGSTON — A property records search conducted in Highland and Nelson Counties by the Blue Ridge Environmental Defense League reveals property values plunged on parcels whose owners sought relief through the reassessment hearing process. Three properties in Nelson County with signed easement agreements with the Atlantic Coast Pipeline for pipeline construction or roads to access the pipeline route, received reductions in property values averaging 32.5 percent.

“The construction of the proposed pipeline and resultant losses in property value are devastating for directly affected landowners,” said Sharon Ponton, a Nelson resident and the Stop the Pipelines campaign coordinator for the Blue Ridge Environmental Defense League. “It is also important for every property owner to understand these reductions will affect them, too. The governing bodies of these localities will be forced to increase real estate tax rates for every property owner to offset the difference in lost values caused by the proposed ACP. Lower property values will cause higher tax rates for all,” Ponton stated.

The three Nelson property assessments, which indicated current fair market value totaling \$459,000, were adjusted downward by \$148,900 to a market value of \$311,000. The properties were reduced by percentages as high as 39 percent to a low of 15 percent.

“The assessors for Nelson only considered pipeline easements in their computations if a landowner came forward during the hearing process. Property owners with signed easement agreements who did not come forward were unknown to county assessors. Therefore, pipeline easements have not been considered for those properties,” Ponton explained.

In Highland County, while some properties with signed easements increased in value, many were devalued, from a high of 75 percent to a low of 2 percent. The average overall loss on those properties with signed easements was 7 percent.

Interestingly, in Highland, consideration paid by the ACP to landowners was about \$1.3 million for 172 acres. In Nelson, ACP has paid just \$1.8 million for easements covering 316 acres. The acreage figures include permanent and temporary rights of way, as well as extra work space and access roads.

The Federal Energy Regulatory Commission dismissed the concerns of affected landowners, citizens, and grassroots groups regarding lower property values along the path of the proposed ACP in its final Environmental Impact Statement. “Plainly, FERC was wrong. Property values are affected,” Ponton said. “Blowing off our mountain tops and cutting millions of trees which can never be replaced to build a pipeline affects property values. We implore all landowners who have signed easement agreements with ACP and who did not seek relief during the reassessment hearing process, to present their cases before the Boards of Equalization in their specific counties. These directly affected landowners shouldn’t be abused twice — once by having their land taken by ACP and then a second time by being required to pay taxes on inflated property values,” Ponton concluded.