The London School of Economics survey of house prices affected by wind farms:

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Wind turbines are slashing the value of homes built nearby, according to a new study into the impact of the large structures on property prices.

The study, by the London School of Economics (LSE), reviewed more than a million homes within close proximity of large wind farms over a 12-year period, finding that their property values fell by 11 per cent.

The report’s author, Professor Steve Gibbons, Director of LSE’s Spatial Economics Research Centre, told the Daily Mail: “Property prices are going up in places where they’re not visible and down in the places where they are.”

Key points:

- The results of this survey applied to the suburbs right under Turitea leads to the obvious fact that many houses will devalue to a greater extent than the percentages statistically and robustly proven, and in specific cases become unsalable and therefore worthless.

- At Turitea a very large number of dwellings are within the 2km envelope and just outside.

- Note that the 60 turbine Turitea wind farm is three times greater than the 20 minimum turbines triggering a 12% devaluation.
Additionally the 125m turbines are in a highly elevated position above houses and the city at large with a citywide impact. MRP apparently has plans to in future increase the number of turbines, potentially up to 131.

We believe that nowhere in the world has a city like Palmerston North been corruptly sacrificed in this way.

This blatant theft of ratepayer equity and amenity is unprecedented in New Zealand.

This photomontage shows the “penciled in” turbines 8 kms away from the centre of the city.

This is what the 15m shorter Tararua 3 turbines nearby look like. Photo source: Manawatu Standard.

Link to the draft LSE document

http://personal.lse.ac.uk/gibbons/papers/windfarms%20and%20Houseprices%20November%202013%20v5.pdf