

1 minutes. All of you get out and stretch and take a walk and then we will all come
2 back.

3 HOLLOWAY: We're back. Is the sound on?

4 UNKNOWN: Yes.

5 HOLLOWAY: Okay, great.

6 SELSTAD: Am I on? It's live I guess. My name is Ronald
7 Selstad and I reside at 23461 Morning Rose Drive. I am also one of co-owners
8 and administrative office manager of Metro Brokers Lakewood. We are an
9 association of 28 companies with 43 brokers and we serve the West Metro area
10 for about 23 years. We list 200 to 400 properties per year and we also act as
11 buyer agents for an equal number. I am also a registered appraiser and a
12 president of the Reservation of Genesee Homeowners Association. And with
13 that I have developed and am presenting to you, I have given you a copy of a
14 summary of data obtained from your tax records. It includes the total number of
15 homeowners in two zones. The first is about 1 1/2 miles of the proposed tower
16 and the second is between 1 1/2 and 3 1/2 miles from the tower. Within Zone 1
17 as shown as a present property value of between 240 and 265 million dollars.
18 Taxes paid about three million dollars. Zone 2 in addition present property value
19 1.1 billion dollars. Taxes paid 11 to 12 million dollars. Total of about 7,000 to
20 7500 homes, 1.35 billion dollars in property and 14 to 15 million dollars in taxes.
21 From those numbers the Real Estate Commission and the code of ethics require
22 that anything adverse, part of the property that may impact the value should be
23 disclosed to potential buyers so they can make a decision based on those

1 factors. The caveat among responsible Realtors is if in doubt, disclose.
2 Disclosures regarding those towers the existing and proposed have started
3 being made already. Realtors serving Lookout Mountain and Genesee areas,
4 those disclosures will effect values. Matter of fact if this thing is passed I would
5 really recommend we change the name to the Realtor Retirement Act because it
6 will be a real boon to the listings in the mountains. You heard a lot of testimony,
7 you have heard about health effects, electronic interference, visual blight, if it's
8 approved those concerns will translate directly in a significant and adverse
9 financial impacts on values and taxes. Residents have stated already in this
10 meeting and to me if the tower is approved they will move for whatever price
11 they can get. The question of how adverse the impact will be can only be told
12 by time but by then the damage will have been done. For Zone 1, 1 1/2 miles I
13 would estimate the loss in value if this tower is approved between the range of
14 10%. I have heard figures higher I would go with the minimum number of 10%
15 that would yield a potential property value loss of 24, 26 million dollars in Zone 1
16 alone with taxes, if you include the figure in Zone 2, we are dealing with 1.35
17 billion and the losses are enormous. It's already happened in my area people
18 are lowering prices to sell homes based on concern about this tower coming in.
19 One in my area has gone down 17% already, just to get out. Two others have
20 already said they are going to sell if this thing is approved at whatever price they
21 can get. Contamination we are being asked to accept and by the way on this
22 map on Zone 2, I live where my finger is, about 3.4 miles from shall we say
23 ground zero and about the same distance Ralston is from the tower. The irony

1 here is two-fold, one is the corporate entity asking you to make the decision is
2 the minimal liability, they are a corporation once you pass this decision the
3 (inaudible) falls on you. If values drop, if tax revenues drop, it falls on your
4 decision here. Not because of their request, but it falls on you. I have done
5 things like this before, I have sat as a counsel person, I have looked at decisions
6 like yours, it's hard, it's tough. But, I think...may I have a glass of water please?
7 I think the one thing is that the nice thing about being in your seat is you get to
8 decide what's right and do the right thing. I think we have had hundreds and
9 thousands of people presenting faxes and testimony and speaking from their
10 heart to you. What I am here to tell you is, that it's not just speaking from the
11 heart. It is going to affect directly. The school district gets about 60% of those
12 tax revenues. The County gets about 30% of those tax revenues. We are
13 talking large amounts of taxes. If you do pass this thing or when you look at the
14 question to pass this thing, I think you have to ask a couple of questions, several
15 at least three. One is this vote in the best interest of my constituents. I would
16 certainly answer that myself "no". What are the benefits costs and risks to the
17 County? The health thing is still unknown I am not talking about that I am talking
18 about dollars and cents in real estate. I mean 1.35 billion dollars is to me quite a
19 bit of money. The prospect of having a large number of listings selling quickly
20 whatever is very enticing but don't do it, just don't do it, it would be just terrible
21 for the constituents. The last thing is if this does happen, I think Jefferson
22 County staff and Assessors have to consider how they are going to deal with the
23 lowered values and the tax revenues as a result of the visual blight and fears

1 about that tower. The time and resource draining the county is certainly going to
2 increase. There is a lot of people protesting the assessments, which I think they
3 should. My family made up of myself, my wife and two teenage daughters own
4 property about 3.4 miles from the tower in the vicinity of Genesee Ridge Road
5 and Brook Crest. We are not on Lookout Mountain we are 3.4 miles away and I
6 have still got a real concern about that. At that distance emission levels are still
7 expected to increase by a factor of 60 times, that's 6-0 times, I am concerned, I
8 have two teenage daughters, I have heard no guarantees as levels we are
9 talking about will guarantee the safety of my family nor based on the subjective
10 and sometime contradictory testimony of the applicants. I am not sure that I
11 believe the guarantees. Their homes and families are not in the shadow of way
12 path of the tower. They will not have to worry about the long term benefits, only
13 long term profits at any cost. On behalf of my family and the president of the
14 Reservation of Genesee Homeowners Association I am expressing in the
15 strongest terms a unanimous opposition to the proposed tower. Do you have
16 any questions? Sir?

17 SHEEHAN: Do you base this on Dr. Hutchison's estimate of
18 15%?

19 SELSTAD: He is speaking after me.

20 SHEEHAN: Oh, okay

21 SELSTAD: Again, I estimated 10% he will speaking to whatever
22 his opinions are.

1 SHEEHAN: Do we actually have any statistical enthusies based
2 on current towers of reduction of property values in these areas over a period of
3 time, (inaudible) okay.

4 SELSTAD: My biggest figures come from similar facilities that
5 have cause, concern about areas. Rocky Mountain Arsenal, Rocky Flats, 6th
6 Avenue Estates, I hate to mention it but it's happening. If there is concern about
7 something it effects values, it effects sale time, it effects the eventual price.

8 HUTFLESS: Ah, just a reminder you know the Board does have
9 an awful lot of documents in the package that was submitted in the support
10 testimony, if there is additonal documentation on which you are relying in
11 presenting your testimony and it hasn't been included in this package and you
12 want it included in the record, make sure that the Clerk gets it. Thank you.

13 HUTCHISON: Thank you my name is Roger Hutchison, it's H-U-T-
14 C-H-I-S-O-N. I reside at one hundred thirty Old Y Road on Lookout Mountain. I
15 hold a Doctorate degree in both engineering and economics from the Colorado
16 School of Mines. The emphasis of my study at the Doctor of Philosophy level
17 was how new materials specifically advanced materials in Telecommunications
18 impact traditional consumption of metal. It's not a field that people beat their
19 door to study and to the best of my knowledge I am the only person who has
20 ever pursued a Doctor of Philosophy in this subject. I think it is both timely and
21 appropriate to this Commission and by the way I do stand before you with both
22 humility and respect for your positions. I would like to talk very briefly about one
23 other credential I hold which I think is very, very relevant. My company CD

1 Rom, Inc. is a graduate of the Jefferson County Business Development
2 Program. I would like to thank the Jefferson County Commissioners for
3 supporting that program. My company CD Rom, Inc. graduated in 1991, two
4 years after I received my Doctorate degree. The Jefferson Business Economic
5 Development Program is for high tech businesses who respond in the local
6 community who have high potential impact on the economic well being of the
7 community. My company was identified by somebody in Jefferson County as
8 being the poor starving technologist working out of his garage with a good idea.
9 I received a phone call and I was literally freezing to death in my garage here in
10 Golden. I received a phone call and I was asked to be part of this high tech
11 support group sponsored by Jefferson County. I graduated from that two year
12 program as a business man, two years after I received my Doctorate. And when
13 I received my Doctorate it's widely also believed that my technical IQ is about
14 160 and my business IQ is about 60 and that's not too far from the truth. A year
15 after graduating from that program my company received the Inc Five Hundred
16 Award for being the 3rd fastest growing privately held company in the state of
17 Colorado and 184th in the United States. Since that time I have expanded and
18 now have six offices on five continents and to say that I appreciate the support
19 that the Jefferson County community and specifically the people of Golden have
20 given me is a specific understatement, so thank you. The brief report that I have
21 just handed you is only six pages long, it represents approximately 200 hours of
22 analysis. I have done it at no charge to my neighbors, whom I highly respect
23 who I live next to on Lookout Mountain. I should preface I have two biases that