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# Valuation Expert Testifies in Environmental Class Action Case

Posted by Amrock

A real estate appraiser has become a star witness for a jet manufacturer facing a class-action lawsuit over environmental contamination and declining property values, reports the Palm Beach Post.

## Earlier analysis “misleading and improper”

In his testimony, Thomas Jackson, the valuation expert, reportedly debunked an earlier analysis that contended property values in the rural community of The Acreage, Fla., had fallen by 25 to 40 percent and were yet to recover. “There’s too much diversity,” Jackson testified of the earlier analysis of the 60-square-mile community of 50,000 residents. “You just can’t lump all these properties together. It would be misleading and improper to do that.”

The litigation centers around the jet manufacturing operation of Pratt & Whitney, which is facing claims that alleged environmental contamination is connected to the Florida Department of Health declaring the community had a higher than normal incidence of pediatric brain and central nervous system cancers in 2010. While the cancer cluster cause was not determined, residents have claimed in court that Pratt & Whitney’s operations depressed their property values.

## Expert testimony disputes lawsuit claims

Jackson, whose Texas real estate appraisal firm specializes in analyzing real estate that may have been contaminated, told the court there were alternative reasons that The Acreage property values may have fallen behind those of Jupiter Farms and Palm Beach Country Estates, two nearby communities.

The real estate expert explained that home prices across the nation fell after the 2006 housing bubble burst. He noted the presence of more home foreclosures in The Acreage than in the other two communities, potentially impacting community sale prices more. Jackson also testified that his review of property values showed the price per square foot of homes in The Acreage was

recently growing at a faster pace than that of either Jupiter Farms or Palm Beach Country Estates.

The article reports the hearing is scheduled to last a week, determining whether the property value portion of the suit can proceed as a class-action lawsuit.