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I N D E X

PAGE NO.

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(resumed) NICOLAS ROCKLER

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E X H I B I T S

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JT Muni 296	Chart depicting Conversion of Industry Employment Figures in Forestry and Logging to Detailed Industry Sales for Logging	43
JT Muni 297	Associated Press article titled "Land around power lines could be boon to birds", by Michael Casey (05-29-17)	81

[WITNESS PANEL: Kavet|Rockler]

1 *(Hearing resumed at 1:41 p.m.)*

2 **P R O C E E D I N G**

3 CHAIRMAN HONIGBERG: All right. I
4 think we're ready to resume. Ms. Fillmore,
5 you're up.

6 MS. FILLMORE: Thank you, Mr.
7 Chairman. I'm over here, gentlemen.

8 WITNESS ROCKLER: Okay.

9 MS. FILLMORE: My name is Christine
10 Fillmore. I am representing several
11 municipalities in this matter. And I am the
12 spokesperson for Municipal Group 2.

13 You'll all be pleased to know that my
14 cross -- my questions will be much more limited
15 than they would have been this morning. And I
16 apologize in advance for the clumsy way in
17 which I paged through the pages.

18 BY MS. FILLMORE:

19 Q There are two aspects that I'd like to talk
20 with you about from the real estate valuation,
21 the property value impact section of your work,
22 and what you looked at that Dr. Chalmers did.
23 And that is the Case Studies and the near-site
24 assessments.

[WITNESS PANEL: Kavet|Rockler]

1 MS. FILLMORE: And, for the benefit
2 of the Chairman, the areas that I'm going to be
3 asking about will have to do with clearing up
4 areas of confusion and testimony that had been
5 given here by Mr. Chalmers.

6 BY MS. FILLMORE:

7 Q So, your supplemental prefiled testimony and
8 report, which is Counsel for the Public's
9 Exhibit 148, that reflects your -- some of your
10 concerns about the case studies, correct?

11 A (Rockler) That is correct.

12 Q And I would like to ask you about specific
13 statements that you made.

14 MS. FILLMORE: Dawn, can I have the
15 Apple TV please?

16 BY MS. FILLMORE:

17 Q And I'll blow this up a little. So, on the
18 screen in front of you, I hope shortly, should
19 be Page 23 of the report attached to Counsel
20 for the Public's 148. And the section that's
21 on the screen is the Case Studies. And in
22 the -- I'm looking for the section I wanted to
23 ask you about.

24 Okay. In the second paragraph, I will try

[WITNESS PANEL: Kavet|Rockler]

1 to highlight it here, "Based on the combination
2 of the difference between the sales price and
3 the appraised price, and the *ad hoc*
4 interviews...a subjective determination was
5 made as to whether or not a sales price and/or
6 number of days on the market for each
7 transaction was affected by the presence of the
8 right-of-way." And I was confused about what
9 you meant by that. Why -- what was subjective
10 about it? You don't really explain here what
11 you meant by that.

12 A (Kavet) Tell me -- I'm sorry, what paragraph is
13 that? I just want to get to the same place.
14 Okay. You've got it on that. I'm sorry.

15 Okay. So, Underwood and Correnti were
16 making this determination. It's not like a
17 data point there. They're indicating that. Is
18 that --

19 Q Okay. I think I understand that. In the next
20 paragraph, the second sentence, I'll highlight
21 it here, "The use of pairing speculative
22 appraised values of properties without the
23 right-of-way stigma with sales prices of
24 properties adjacent to the power lines is an

[WITNESS PANEL: Kavet|Rockler]

1 "apples to oranges" comparison rife with
2 potential mismeasurement."

3 I don't understand what you mean by
4 "apples to oranges". Could you explain that
5 please.

6 A (Rockler) Yes. I think the potential is to be
7 comparing properties where you don't have a
8 full inventory of a standard set of
9 characteristics. So, the properties may be
10 different in some material way, apart from --
11 they may be -- they may have commonalities or
12 differences, and the right-of-way may not
13 figure into the evaluation. And, unless you
14 have a really rigorous listing of what
15 characteristics you've examined, you don't know
16 that putting two properties together make them
17 comparable. So that the right-of-way
18 distinction, as it affects value, is the key
19 difference between the two properties.

20 It could be that one was -- take, for
21 example, if you had an inventory of
22 transactions that didn't include whether a
23 property had been renovated or not, it could be
24 the renovation that makes the difference in the

[WITNESS PANEL: Kavet|Rockler]

1 value. If you don't have that characteristic
2 at hand, and one has a greater proximity to the
3 right-of-way than the other, you may attribute
4 that to the power line, and that may not be
5 relevant.

6 Q Thank you.

7 A (Rockler) Uh-huh.

8 Q The next thing I want to ask you about relates
9 to the near-site assessment, and this involves
10 testimony given here by Dr. Chalmers. And I
11 will bring up -- while I'm bringing it up, just
12 to set the stage, the near-site assessments was
13 the evaluation of the 89 properties along the
14 existing route? Does that sound correct to
15 you?

16 A (Rockler) Right.

17 A (Kavet) Yes.

18 Q Okay. Okay. On Day 24, I'm bringing up the
19 transcript now, Day 24 here, and this is Page
20 67 of the Day 24 Afternoon transcript. On Line
21 18 -- well, Line 16, he says that "it's the
22 combination of proximity and the visibility of
23 structures. And the market is not sensitive to
24 the voltage of the structures or to the height

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[WITNESS PANEL: Kavet|Rockler]

1 of the structures." Were you aware of that
2 testimony?

3 A (Kavet) Not specifically. I mean, we scanned a
4 lot of the testimony, but I'm seeing this for
5 the first time, I think.

6 Q Okay. And, on the next page, Page 69, he
7 says -- where's the part I want to find? Okay.
8 In response to a question at Line 20. "So, in
9 your opinion, it doesn't make any difference
10 whether or not one new transmission line is
11 added or two transmission lines or even three
12 transmission lines. If you can see one today,
13 then the value of that property is not going to
14 be impacted. Is that a yes or no?" And his
15 response was "It's a surprising result, but
16 that is the implication of the work that we've
17 done to date, yes."

18 Do you -- is it your -- well, do you agree
19 that the work that he has done to date supports
20 that conclusion?

21 MR. NEEDLEMAN: Objection.

22 Mr. Chair, this is exactly what we were talking
23 about. This is rebuttal of rebuttal. There is
24 no new information here at all. This is just

[WITNESS PANEL: Kavet|Rockler]

1 asking these witnesses to go back and opine on
2 what Mr. Chalmers said during this his
3 testimony. This is not introduction of
4 something new that they didn't have access to
5 at that point. It directly relates to his
6 report, and what was already in his report.
7 And parties, like Ms. Fillmore, had the
8 opportunity, at the time that Mr. Chalmers was
9 testifying, to test him on these issues.

10 CHAIRMAN HONIGBERG: Ms. Fillmore.

11 MS. FILLMORE: These particular
12 statements were not part of his testimony, his
13 prefiled testimony.

14 CHAIRMAN HONIGBERG: Well, but that
15 wasn't the question you asked. Go back to the
16 question you asked. The question -- the
17 objection to your question I think is going to
18 be sustained because of what you asked. But I
19 think what you asked was "does his work support
20 these statements?" I think that's what you
21 asked, is that right?

22 MS. FILLMORE: That is what I'm
23 asking.

24 CHAIRMAN HONIGBERG: I'm going to

[WITNESS PANEL: Kavet|Rockler]

1 sustain that objection.

2 MS. FILLMORE: I have one final
3 question I'd like to ask, one final set of
4 questions.

5 BY MS. FILLMORE:

6 Q Which is -- which relates to Mr. Chalmers'
7 supplemental testimony filed in April of this
8 year. Which is Applicants Exhibit 104. And
9 I'm looking at Page 2.

10 Are you familiar with this supplemental
11 testimony? This portion?

12 A (Kavet) We scanned it, yes, at one time or
13 another.

14 Q And the question --

15 A (Kavet) I have to refresh myself with it. But,
16 anyway, go ahead.

17 Q The question asked on Page 3 [Page 2?] says "It
18 has been suggested that visual effects are
19 ignored or given insufficient attention in your
20 research and opinions." And then the rest of
21 this page and the next page go on to explain --
22 to respond to those concerns.

23 And does anything in this supplemental
24 testimony address your concern?

[WITNESS PANEL: Kavet|Rockler]

1 MR. NEEDLEMAN: Same objection. This
2 is asking for rebuttal of rebuttal. There is
3 no new information here.

4 CHAIRMAN HONIGBERG: I'm going to
5 overrule that objection. You can answer.

6 WITNESS KAVET: Can you restate the
7 question or repeat the question please? I'm
8 sorry.

9 MS. FILLMORE: Yes.

10 BY MS. FILLMORE:

11 Q These two pages discuss Dr. Chalmers' response
12 to your concerns about whether or not visual
13 impact was given sufficient attention in his
14 research and his opinions. And does his
15 response here in any way -- does that address
16 your concerns?

17 CHAIRMAN HONIGBERG: Your objection
18 is noted. You don't have to remake it.

19 **BY THE WITNESS:**

20 A (Kavet) Yes. It does not.

21 BY MS. FILLMORE:

22 Q Why not?

23 A (Kavet) Essentially, I mean, we stand behind
24 our critique of the analysis that he did. And

[WITNESS PANEL: Kavet|Rockler]

1 I know he claims that it's conclusive in
2 showing that there would be no potential
3 negative property valuation effects. And we
4 don't feel like he looked where he should be
5 looking in order to find that, and that the
6 various analyses that he did were flawed in
7 significant ways.

8 So, that's all laid out in our report.
9 And, you know, so, there's nothing new that
10 he's presented that persuaded us that that's
11 different, that, in fact, there are no -- there
12 will be no potential property valuation
13 effects, negative property valuation effects.

14 MS. FILLMORE: Thank you very much,
15 gentlemen. I have no further questions.

16 CHAIRMAN HONIGBERG: Ms. Pacik, do
17 you also have questions?

18 MS. PACIK: Yes, I do. I'm just
19 going to need a moment to pull up my exhibits
20 please. Attorney Fillmore is going to assist
21 me with it. She is. She might not know, but
22 she is going to.

23 *[Short pause.]*

24 MS. PACIK: Good afternoon,

[WITNESS PANEL: Kavet|Rockler]

1 gentlemen. My name is Danielle Pacik. I'm
2 over here. I am the attorney for the City of
3 Concord. And I am also the spokesperson for
4 Municipal Group 3-South.

5 BY MS. PACIK:

6 Q And I have on the screen your prefiled direct
7 testimony from Dr. Kavet. Is that how you say
8 your last name?

9 A (Kavet) "Kavet", yes.

10 Q "Kavet", thank you. And this was from December
11 30th, 2015. And it was marked as "Counsel for
12 the Public Exhibit 146". And I believe that
13 both of your testimony was somewhat similar on
14 this particular issue. But, if we go to the
15 following page, what I've done is marked up
16 Page 3 of your prefiled testimony. And, in the
17 red box on the left line, near 7, I added the
18 word "likely", because I believe you provided
19 supplemental testimony, which corrected that
20 and added that word. So, I just filled it in
21 there for you.

22 But I want to focus on your review of Ms.
23 Frayer from London Economic Associates, her
24 analysis of the local economics and jobs. And

[WITNESS PANEL: Kavet|Rockler]

1 in the first section, under Line 4, you were
2 asked to "summarize your review of the
3 Applicants' economic impact analysis". And you
4 had stated that "LEI overstated employment
5 impacts during construction by approximately 20
6 percent."

7 And, then, in the following section, I
8 think, and I just wanted to clarify this, you
9 talk about the difference in total jobs that
10 LEI found versus what you found, and I
11 highlighted the various numbers. Is that how
12 you came up with the 20 percent? Were you
13 looking at the total jobs?

14 A (Kavet) We're looking at New Hampshire jobs.
15 And I would note that the three substitution
16 pages in our text that were introduced today
17 change some of those numbers. So, it's
18 approximately -- it's "18 percent", not "20
19 percent" now. And the total jobs that we
20 estimate, instead of "1,050", is "1,120". And
21 then the total for all of New England,
22 including New Hampshire, would be "2,253".

23 Q Okay. And I'm going to go through that in just
24 a moment. So, when you -- so, it's now "18

[WITNESS PANEL: Kavet|Rockler]

1 percent", is that correct, instead of "20
2 percent"?

3 A (Kavet) Yes. Yes, you could say "approximately
4 20", but the actual number is "18.1 percent".

5 Q Okay. So, for ease of reference, I'm going to
6 stick with "approximately 20 percent".

7 A (Kavet) That's fine. That's the same
8 basically.

9 Q Thank you. Okay. So, just to be clear though,
10 when you're talking about the difference in
11 employment and the statement that "LEI
12 overstated employment", you're talking about
13 the number of jobs you found versus the number
14 of jobs that LEI found?

15 A (Rockler) That's correct, yes.

16 Q Okay. And, so, if we go to the next page, what
17 I have is Applicants Exhibit 167. And you had
18 just referenced that you had to make a change
19 in your supplemental testimony. And Exhibit
20 167 was put up by the Applicants during the
21 redirect of Julia Frayer. And she had
22 indicated that the reason you found a
23 approximately 20 percent difference was because
24 of an error inputting data into the REMI model.

[WITNESS PANEL: Kavet|Rockler]

1 And I have highlighted with that big blue arrow
2 where she had "Rhode Island" and had "zero"
3 nominal dollars in that area.

4 And then the following one is Applicants
5 Exhibit 168. And there's an arrow next to "New
6 Hampshire", this is what she also had put up.
7 And this is your input, and it showed a "zero"
8 in dollars next to New Hampshire for the
9 category of "Professional, Scientific, and
10 Technical Services." So, is that -- you
11 acknowledge that was an error. Is that
12 correct?

13 A (Kavet) Yes. That's what the correction is.

14 A (Rockler) Yes.

15 A (Kavet) That's exactly the correction that was
16 made that gives rise to this, the new set of
17 numbers that we have.

18 Q Okay. But you had said, you know, I believe
19 she referenced that that change would have
20 explained the 20 percent difference --

21 A (Kavet) Not even close.

22 A (Rockler) No.

23 Q Okay. So, let me ask that. Which is, you're
24 still at 18 percent, is that correct?

[WITNESS PANEL: Kavet|Rockler]

1 A (Rockler) That's correct.

2 Q Okay. So, how do you explain that?

3 A (Rockler) There are several component parts to
4 the estimated employment figures. The initial
5 estimates of employment, what we call the
6 "direct employment", that which is contracted
7 for, was based on Frayer's calculations from
8 anticipated construction expenditure figures.
9 And those were given to her, I believe, by the
10 Applicant. And she transformed those
11 expenditure numbers, those are labor
12 expenditures, she transformed those to
13 employment estimates, based on her figures of
14 the hourly wage for each one of the specific
15 types of construction activity or related
16 activities that would take place. Her hourly
17 wage numbers are extraordinarily high. And
18 they are based on apparently the Applicant's
19 own figures for the hourly wage rate for
20 different activities.

21 For example, and I think this is in our
22 report, and you -- let me just find the table.
23 It's on Page 13 of the revised report.

24 Q And I do have a question about that table

[WITNESS PANEL: Kavet|Rockler]

1 later. Okay.

2 A (Rockler) Okay. You'll see what the hourly
3 wage rates are for each of the different
4 industry categories. And they are sometimes
5 six and seven times what the U.S. Bureau of
6 Labor Statistics records as the average hourly
7 wage. When you want to convert construction
8 labor spending into employment, you need to use
9 an appropriate figure that's scaled with
10 credible data.

11 I don't think that the average hourly
12 wage, for example, of legal and expert
13 witnesses amounts to \$873,000 a year.

14 Q Okay.

15 A (Rockler) That's based on her conversion of
16 hourly wages, at a 200 -- 2,080 hours a year
17 per worker, to get a full-time equivalent
18 annual wage.

19 Q And, so, what I just put up on the screen I
20 think is the table that you're referencing?

21 A (Rockler) That's correct. The number I just
22 cited is the top row "Profession, Scientific,
23 and Technical Services".

24 Q Okay. So, I guess let me ask my question on

[WITNESS PANEL: Kavet|Rockler]

1 this. So, in terms of your determination that
2 there's still an 18 percent overstatement in
3 Julia Frayer's analysis for jobs, it's based on
4 your review of this table, is that correct?

5 A (Rockler) It's a part of it.

6 Q Okay.

7 A (Rockler) It is a little bit more elaborate
8 than that.

9 A (Kavet) And let's just be clear. This is just
10 the construction impact. It's not the whole
11 project impacts we're talking about with that
12 20 percent difference.

13 Q Okay. So, at least for the 18 percent with
14 respect to the construction jobs, your review
15 that there was still an 18 percent difference
16 is based on this particular table. And, so,
17 can you explain for a moment, just generally,
18 and I will get into a little bit more detail on
19 this, but what it is that you found was flawed
20 with this table?

21 A (Rockler) Sure.

22 A (Kavet) Yes. And let me just back up a minute,
23 because you said "construction jobs". That's
24 not quite right either.

[WITNESS PANEL: Kavet|Rockler]

1 Q Okay.

2 A (Kavet) It's total jobs during the construction
3 period.

4 Q Thank you.

5 A (Rockler) Yes. So, and very briefly, the
6 estimated number of full-time equivalent
7 employees was estimated by taking the total
8 labor expenditure and dividing through by these
9 estimated annual wages. They were estimated by
10 London Economics, and using a 2,080 hour basis
11 for a full-time equivalent.

12 And she puts -- the REMI model will take
13 the estimated employment for construction, and
14 using a fairly rigid formula -- it's not
15 "fairly rigid", it's absolutely rigid, will
16 take those employment figures. And it will
17 then estimate the bill of inputs required,
18 apart from labor, to complete the Project.
19 And, so, it will estimate all of the material
20 requirements for the Project. And, from that,
21 it will generate a total economic impact
22 estimate.

23 There are several problems with using the
24 REMI model to complete that bill of input

[WITNESS PANEL: Kavet|Rockler]

1 requirements. (A) She already knows what the
2 bill requirements are, and they don't look
3 anything like what REMI will estimate, because
4 she puts the construction employment numbers
5 into a "general construction" category.

6 The "general construction" category is an
7 amalgam of all forms of construction,
8 residential and nonresidential. And, when you
9 break down the material spending on a
10 construction project, if you take that mix of
11 them, you will get materials that are not even
12 remotely related to transmission line
13 construction.

14 So, you'll get plumbing products, windows,
15 doors, you'll get lumber. You'll get the full
16 list of requirements. And that's about 40
17 percent of the estimated value of a project.

18 So, using the employment numbers that she
19 provided to the REMI model, REMI says "Aha.
20 Well, the average employment is about 20
21 percent of a project's expenditures." So, it
22 will put a value -- it will estimate internally
23 its own value for that construction, that labor
24 part, and then it will estimate the value of

[WITNESS PANEL: Kavet|Rockler]

1 materials that most of which are inappropriate
2 for building a transmission line. They include
3 products that are largely distributed in New
4 Hampshire, but not produced there. But there
5 is a pretty good slug of distributor-related
6 expenditures that goes into the estimate.

7 And that list of materials that are not
8 actually -- that she estimates or the model
9 estimates are going to be required for the
10 Project are largely local, and it's about \$300
11 million more than the actual material
12 expenditures that is likely to occur within New
13 Hampshire. She knows what the expenditures are
14 for a large number of the materials and could
15 have entered them separately, and turned off
16 the model's estimate of what the material
17 requirements would be.

18 In fact, the REMI model, when you go to
19 put in industry employment, as she did, flashes
20 a warning that says "don't use employment and
21 sales-related numbers at the same time",
22 otherwise it's double-counting. So, in fact,
23 you need to turn off the response of the model
24 that will give you the build material

[WITNESS PANEL: Kavet|Rockler]

1 requirements.

2 Q Okay. And, so, I want to -- I am going to go
3 into that, too, because that was another
4 criticism that was in Ms. Frayer's Rebuttal
5 Report. But, just generally, I wanted to get
6 an overview of the 18 percent difference, and
7 why you still think it applies. And I think
8 you stated one was the overstated salaries
9 referenced in this table, the second one was
10 materials. And then, was there anything else?

11 A (Rockler) Yes.

12 MR. NEEDLEMAN: Mr. Chair, I'm going
13 to object at this point. I listened carefully
14 at what Mr. Rockler said a moment ago. And I
15 don't believe there was anything that he
16 offered that could not have been included in
17 his direct or supplemental testimony, or
18 shouldn't have been included in his direct or
19 supplemental testimony.

20 It sounds to me like this is simply
21 an expansion of what he's already done.

22 CHAIRMAN HONIGBERG: Ms. Pacik.

23 MS. PACIK: During Ms. Frayer's
24 redirect, she put up Exhibits 167 and 168 to

[WITNESS PANEL: Kavet|Rockler]

1 explain the 20 percent difference, and to
2 explain why that number wasn't valid.

3 And I'm trying to get a sense of why
4 this panel still stands behind their number,
5 albeit it's 18 percent. And, so, right now I'm
6 just trying to get --

7 CHAIRMAN HONIGBERG: You're getting
8 them to repeat what's in their prefiled
9 testimony and report.

10 MS. PACIK: No. I don't think so.

11 CHAIRMAN HONIGBERG: You are.

12 MS. PACIK: I'm not trying to, if
13 that's --

14 CHAIRMAN HONIGBERG: That last
15 answer, which was a long answer, was
16 essentially their original work product and an
17 explanation of it.

18 MS. PACIK: Right.

19 CHAIRMAN HONIGBERG: Right.

20 MS. PACIK: And I was just trying
21 to -- it was more extensive than what I had
22 anticipated my question had called for. But my
23 question, I think, was fair. Which is "how do
24 you get between 20 percent and 18 percent?"

[WITNESS PANEL: Kavet|Rockler]

1 CHAIRMAN HONIGBERG: Yes.

2 Mr. Pappas?

3 MR. PAPPAS: Are we allowed to chime
4 in? Is that our witness?

5 CHAIRMAN HONIGBERG: I'm sorry?

6 MR. PAPPAS: Are we allowed to also,
7 because it's our witness?

8 CHAIRMAN HONIGBERG: Of course. Yes.

9 MR. PAPPAS: Everything he said --
10 much of what he just said was not in his
11 prefiled testimony or report. And it seems to
12 me what she's doing is trying to dig down
13 deeper to get to the difference.

14 And, so, I do think there's a
15 distinction between simply repeating what's in
16 there and allowing her to dive deeper to get an
17 understanding.

18 CHAIRMAN HONIGBERG: There is. But
19 his answer to "why are you sticking by your
20 number?" was "Our original work is good and
21 here's what we did". That's the answer they
22 just gave.

23 It is, I think, a legitimate line of
24 inquiry which she is engaging in as to "did

[WITNESS PANEL: Kavet|Rockler]

1 anything Ms. Frayer say or do change anything?"

2 And I guess Ms. Pacik, and the
3 witnesses, too, is if you can focus your
4 questions, and, witnesses, if you can listen to
5 the question and focus on the answer, it will
6 probably go quicker, and we'll probably draw
7 fewer objections.

8 So, the direct objection I think is
9 sustained, because of the introduction to the
10 question. Can you restate your question? I
11 think it's probably not objectionable without
12 some of the lead-in to it.

13 So, you identified (A) and (B). Was
14 there anything else?

15 MS. PACIK: Okay. Yes.

16 BY MS. PACIK:

17 Q So, in terms of the difference between the 20
18 percent, which has now been reduced to 18
19 percent, the reason you're still at 18 percent,
20 you had indicated was the overstated salaries,
21 the materials, and was there anything else?

22 A (Kavet) There's nothing else that's new. In
23 other words, everything -- the only change we
24 made to our analysis was this last correction

[WITNESS PANEL: Kavet|Rockler]

1 of those -- of that input file that moved it
2 from "20" to "18 percent".

3 Everything else that we did, and
4 everything else that we said were differences
5 in how we did it, stands. So, that is what --
6 that explains all the rest of the difference.

7 And, you know, again, from 10,000 feet,
8 you know, you're not getting a huge variation.
9 It's, you know, I mean, you might --

10 CHAIRMAN HONIGBERG: Mr. Kavet, I
11 think you gave an answer to the question.

12 WITNESS KAVET: Okay. Fine.

13 BY MS. PACIK:

14 Q Okay. So, let me just back up a few slides
15 here. Okay. I'm now showing you what has been
16 marked as "Counsel for the Public Exhibit
17 148A". And, in the red box, this is -- is this
18 the supplemental testimony that you were
19 referencing before --

20 A (Kavet) Yes. That's it.

21 Q -- that corrects the jobs?

22 A (Kavet) Yes.

23 Q Okay. And, so, in this, in the last sentence,
24 you state that, in terms of job impacts, by

[WITNESS PANEL: Kavet|Rockler]

1 fixing that mistake that we saw earlier in
2 Exhibits 167 and 168, it went from -- I believe
3 you originally had "1,050", and it went to
4 "1,120". Is that the difference?

5 A (Kavet) That's correct. Right.

6 Q Okay. And, then, in terms of that number, I
7 think you had discussed this before, but that's
8 total jobs, meaning direct jobs, indirect jobs,
9 and induced jobs in New Hampshire?

10 A (Kavet) That's correct.

11 Q Okay. So, in terms of the comparison of your
12 findings versus Ms. Frayer's findings, at the
13 top I have your prefiled testimony, and at the
14 bottom I have Ms. Frayer's prefiled testimony.
15 Did you provide a chart in terms of the amount
16 of jobs you found, both in New Hampshire and
17 New England, in terms of total jobs? Did you
18 have a chart that broke it down year-by-year by
19 chance?

20 A (Kavet) We didn't have a chart that broke it
21 down year-by-year. We could. But we used the
22 entire construction period as the basis.

23 Q Okay. And what was the time frame you found?
24 Was it 2016 to 2020?

[WITNESS PANEL: Kavet|Rockler]

1 A (Kavet) Yes.

2 A (Rockler) We shifted everything --

3 A (Kavet) Yes, one year.

4 A (Rockler) Sorry. We shifted everything forward
5 one year.

6 Q Okay. And have you heard any testimony or are
7 you aware that the construction phase may be
8 less than that time period now? That it might
9 be down to two and a half or two years?

10 A (Rockler) I haven't.

11 A (Kavet) Yes. And, also, you know, it includes
12 the work of everybody in the room right now, as
13 part of the development and, you know, the
14 whole process. So, it, you know, may -- there
15 may be some effects that are, you know, pretty
16 long-lived, even if it gets concentrated in a
17 few years in between. But this was just -- we
18 are using pretty much the same input numbers,
19 but just lagged it one year. Because of the
20 time we did it, it was unrealistic to think it
21 was going to start sooner.

22 Q Okay. Now, in terms of your modeling to get
23 the number of total jobs, direct, indirect, and
24 induced, both in New Hampshire and New England,

{SEC 2015-06}Day 44/Afternoon Session ONLY{10-06-17}

[WITNESS PANEL: Kavet|Rockler]

1 you used the REMI model, which was the same one
2 that Julia Frayer used, right?

3 A (Rockler) That's correct.

4 Q Okay. And I think I understand how it works,
5 but can you just confirm that what happens is
6 you put in the information for direct jobs, and
7 then, this probably isn't the right way to say
8 it, but basically the model spits out the
9 indirect jobs and the induced jobs?

10 A (Rockler) Without those labels, the answer is
11 "yes".

12 Q Okay. There's probably a better term than
13 "spits out", right?

14 A (Rockler) No. It's the "indirect" and
15 "induced". They are technically correct, but
16 the model doesn't produce anything labeled with
17 those terms.

18 Q Okay. So, how do you figure that out then?

19 A (Rockler) Actually, it's a simple residual
20 calculation. The model will generate total
21 jobs. We know what the direct ones are. And
22 there is a category of jobs called
23 "intermediate goods purchases related jobs".
24 And what isn't in "direct" and "intermediate

[WITNESS PANEL: Kavet|Rockler]

1 goods purchases" are induced.

2 Q Okay. So, the model provides that information
3 in terms of the materials, and then the other
4 information. So, fair to say, if you put in
5 the wrong information for direct jobs, the
6 stuff that the model spits out is going to be
7 wrong, right?

8 A (Kavet) That's right.

9 Q Okay. So, if we go to the next slide, this is
10 actually Julia Frayer's -- this is from her
11 report. And what I'm showing you is
12 Appendix -- Applicants Exhibit 1, Appendix 43,
13 and it's Page 77. And this is Figure 47. And
14 this is just for New Hampshire. But it shows
15 the breakdown, in New Hampshire, for "Direct
16 Jobs", "Indirect Jobs", and "Induced Jobs".
17 And we had talked before about the figure you
18 found, which I think was -- what was the total
19 jobs you had in New Hampshire, 1,050?

20 A (Rockler) Originally, yes.

21 A (Kavet) Yes. It's 1,120.

22 Q Oh, it was -- 1,120, my apologies. And that
23 was total, and she had 1,369. But, in terms of
24 direct jobs, her construction average was "599

[WITNESS PANEL: Kavet|Rockler]

1 per year", correct? Do you see that?

2 A (Rockler) I see it, yes.

3 Q Okay. And, so, do you know how many direct
4 jobs you had found would occur in New
5 Hampshire?

6 A (Rockler) I have it in the files I used to
7 input to the model. But I don't have it at
8 hand, no.

9 Q Okay. Well, fair to say 599 out the total jobs
10 is about I know roughly half the amount of
11 direct Jobs. Is that consistent with what you
12 found?

13 A (Rockler) I would have to look at the actual
14 input file.

15 Q Okay.

16 A (Rockler) I'm willing to do that, if there's a
17 break or something.

18 Q Okay. Thank you. And this -- this chart also
19 shows that most of the jobs are at the peak of
20 construction, which are shown, at least in this
21 chart, in 2017 and 2018. And I understand you
22 pushed your model out one year. But that
23 chart, where it shows most of the jobs
24 occurring during the peak of construction, is

[WITNESS PANEL: Kavet|Rockler]

1 that consistent with what your modeling found?

2 A (Rockler) I'm not sure I understand the
3 question. Is it -- are you asking about the
4 time distribution of activity?

5 Q Right. Because, for her, I mean, she says
6 "Construction Average" is "599 jobs". But,
7 when you look at it, the bulk of them are in
8 2017 --

9 A (Rockler) Right.

10 Q -- and 2018.

11 A (Rockler) Right.

12 Q Is that consistent with what you found when you
13 did your modeling?

14 A (Rockler) Yes.

15 Q Okay.

16 A (Rockler) Because we followed her --

17 *[Court reporter interruption.]*

18 **BY THE WITNESS:**

19 A (Rockler) -- her input data pattern,
20 distribution over time.

21 BY MS. PACIK:

22 Q Okay. Now, I'd like to go to the next page.

23 This is a chart that Julia Frayer put up during
24 her redirect testimony. And it's Applicants

[WITNESS PANEL: Kavet|Rockler]

1 Exhibit 172. And this was not in her original
2 report, but she had put together this
3 composition of the direct jobs. And the top,
4 Figure 1, shows how -- the different
5 percentages of jobs in different employment
6 sectors for New Hampshire, and the bottom one
7 is for New England. And I had question about
8 this particular chart.

9 In the "Manufacturing" section, you'll see
10 it says "5 percent". And, when I looked at,
11 for example, that figure you showed us before,
12 which had the breakdown of different job
13 categories, are you aware of any manufacturing
14 direct jobs created by this Project?

15 A (Rockler) Yes.

16 Q And, so, what would those be?

17 A (Rockler) Manufacture of ready-mix concrete.

18 Q Now, would that be an "indirect job" or a
19 "direct job"?

20 A (Rockler) Well, terminology can be looked at
21 differently. Technically, it is indirect.
22 That is, the direct jobs are on-site
23 construction.

24 Q Okay. So, putting manufacturing in this chart,

[WITNESS PANEL: Kavet|Rockler]

1 which is focused on direct jobs, will you agree
2 that's correct or would you think that's
3 incorrect?

4 A (Rockler) With a strict definition of "direct",
5 "indirect", and "induced", that would be
6 incorrect.

7 Q Okay. So, when she says there's "5 percent
8 manufacturing jobs", fair to say you're not
9 quite sure what she's referencing here?

10 A (Rockler) Yes. I'm not sure what her data -- I
11 haven't seen the data that she's used to
12 produce this chart.

13 Q Okay.

14 A (Kavet) And we didn't get, by the way, any
15 detailed input data for any supplemental
16 information that was produced.

17 Q Okay.

18 A (Kavet) So, just seen the report.

19 Q And, then, the other item on this that I wanted
20 to ask you about was "44 percent" of the direct
21 jobs that she determined might be created were
22 all in the "Forestry Fishing and Related
23 Activities". That category, what's your
24 understanding of what that pertains to?

[WITNESS PANEL: Kavet|Rockler]

1 A (Rockler) Generally, site clearance and
2 right-of-way preparation.

3 Q Okay. So, would that be logging?

4 A (Rockler) Yes.

5 Q All right. And is the 44 percent, or roughly
6 44 percent of those jobs consistent with what
7 you found when you did your analysis? And I
8 understand you don't have the exact data in
9 front of you. But, roughly speaking, did you
10 find a similar percentage range?

11 A (Rockler) I don't know the precise percentage.
12 Those come directly from figures provided by
13 the Applicant.

14 Q Okay. So, in terms of the -- what we'll call
15 "logging jobs", which is the "44 percent", will
16 you agree that those are some of the lowest
17 paying jobs potentially out there for this
18 Project?

19 A (Rockler) Yes.

20 Q Okay. And, in terms of logging jobs, I
21 understand from Ms. Frayer's testimony that
22 these jobs, when you use the word "job", it can
23 involve part-time, seasonal, or full-time jobs.
24 Is that consistent with how you define the word

1 "jobs"?

2 A (Rockler) Yes.

3 Q All right. So, if we go to the next chart
4 page, this is the chart that we had looked at
5 earlier before, and I want to just focus on
6 "logging" for a moment. And we had spoken
7 before about the overstatement of the salaries
8 for these jobs. And, under the middle
9 category, where it says "LEI category", at the
10 bottom it says "Logging/Site", and it says "LEI
11 compensation", for Maine, New Hampshire,
12 Vermont was "\$176,800", and that's the annual
13 salary she provided for a logger. Is that
14 right?

15 A (Rockler) That, I believe, is -- sorry. That's
16 the figure I think I found in their input file,
17 yes.

18 Q Okay. And, then, "270,400", that was for
19 Connecticut, Mass., and Rhode Island?

20 A (Rockler) Correct.

21 Q Do you know -- and I had this question,
22 because, in the REMI "industry" category, REMI
23 thinks New Hampshire loggers make 15,140
24 annually, and Massachusetts ones make 32,398.

[WITNESS PANEL: Kavet|Rockler]

1 Do you know why New Hampshire loggers --
2 there's such a difference between New Hampshire
3 and Mass.?

4 A (Rockler) These are job figures. The jobs have
5 no specific number of hours or part of the work
6 year associated with them. So, if there are a
7 number of part-time jobs that generate annually
8 a fraction of what a full-time job would pick
9 up, then that is reflected in the statistics.
10 So. It's really just a -- it takes into
11 account the amount of the year worked and the
12 actual wage payments.

13 A (Kavet) You might also have tree work in urban
14 areas that's far more expensive than tree work
15 in rural areas, as another possibility.

16 A (Rockler) But the seasonality I think is
17 probably the largest explanation.

18 Q Okay. So, perhaps, in Massachusetts, there's
19 more of a year-round logging industry than in
20 New Hampshire?

21 A (Rockler) Or a -- yes, no year-round logging
22 industry, and more of a landscaping kind of
23 industry.

24 Q Okay. If we go to the next page, I just want

[WITNESS PANEL: Kavet|Rockler]

1 to focus a little bit more, because this talks
2 about total jobs, and we're now still dealing
3 with direct jobs. And we're looking at the
4 direct New Hampshire jobs for logging. And
5 this was marked as "Joint Muni Exhibit 208".

6 And similar to the figure that we saw
7 earlier, during the peak of construction, Ms.
8 Frayer determined that, in 2017 and 2018, the
9 most logging jobs would occur. And, in 2017,
10 she had found "570" logging jobs, and, in 2018,
11 it was "436" jobs.

12 In terms of the phrase "Logging/Site",
13 which is detailed -- which is under "Detail",
14 you had mentioned before that this could
15 include site work?

16 A (Rockler) That's how the category is labeled in
17 the input file from LEI.

18 Q What, if any, understanding do you have about
19 what type of jobs would fall under this
20 "Logging/Site" analysis?

21 A (Rockler) My understanding is, it's largely
22 concerned with site clearance and removal of
23 trees. There may be some small amount of
24 excavation involved in preparing footings.

[WITNESS PANEL: Kavet|Rockler]

1 Q Okay. But it's basically what we consider
2 "logging" is tree removal?

3 A (Rockler) I believe that to be the case, yes.

4 Q Okay. And, if we go to the next page, this
5 is -- I wanted a little bit of clarification on
6 how it is that she came up with the
7 determination that there would be, during the
8 peak of construction, in one year 570 logging
9 jobs, and in another year 436 logging jobs.

10 And what I have for you here is what we've
11 marked as "Joint Muni 208", and it's the second
12 page of that exhibit. And this is a screen
13 shot from a worksheet that Ms. Frayer provided.
14 And it was provided confidentially, but I did
15 get permission to use this in a
16 non-confidential session.

17 And in it she has, for the logging area,
18 that sector of the employment, she actually --
19 it says "Disable". And then we'll just blow it
20 up so we can read what it says, it says
21 "Replace employment in Rows 21 to 26 with
22 industry sales for logging in Rows 73 to 78
23 below."

24 Do you understand what that means?

[WITNESS PANEL: Kavet|Rockler]

1 A (Rockler) Actually, yes.

2 Q Could you please -- can you explain that to us?

3 A (Rockler) Yes. There are different ways to
4 enter an economic activity in the REMI model.
5 One way is through sales, another way is
6 through employment. They are treated with
7 equivalence. That is, you can transform one
8 into the other.

9 In this case, they decided not to use the
10 estimated industry employment numbers that they
11 had calculated and go ahead with the actual
12 dollar value of the work to be done that was
13 provided to them.

14 Q Okay. So, when you say "the actual dollar
15 value", what are you referencing?

16 A (Rockler) There is -- I believe the Applicant
17 provided dollar values by state for logging
18 activities.

19 Q So, when you talk about "logging sales", I
20 mean, I think most people would think "all
21 right, if you're a logger, you sell the logs,
22 right, and you get some sort of fund from
23 that." Is that what she's referencing by
24 "logging sales"?

[WITNESS PANEL: Kavet|Rockler]

1 A (Rockler) It is a term commonly used in
2 economic statistics that those are industry
3 sales. They are the value of output.

4 Q And, so, you're going to have to dumb it down
5 just a little bit for me, because I don't think
6 I understood that.

7 A (Rockler) Not a problem. Not a problem. It's
8 not a sale of wood products, *per se*. It is the
9 value of the economic activity that is
10 generated within that industry. So, it's the
11 value, for example, if all of their work was
12 done under contract to a utility, it would be
13 the value of all their contracts.

14 Q Okay. So, basically, the cost that Eversource
15 is going to be paying for that logging work, is
16 that what you're saying?

17 A (Rockler) That's correct.

18 Q Okay.

19 MR. NEEDLEMAN: Objection.

20 Mr. Chair, at this point we're just eliciting
21 new direct testimony here. Again, all material
22 that could have and should have been covered in
23 their report.

24 CHAIRMAN HONIGBERG: Ms. Pacik.

[WITNESS PANEL: Kavet|Rockler]

1 MS. PACIK: I am truly just trying to
2 find clarification so I can understand how 50
3 percent of the direct jobs were estimated. And
4 I think this is a fair line of questioning.

5 CHAIRMAN HONIGBERG: Well, the
6 clarification allowance is not going to be so
7 large that everybody is going to be able to ask
8 every question as a clarification. I think we
9 all understand that, right?

10 MS. PACIK: Yes.

11 CHAIRMAN HONIGBERG: I think you are
12 coming close to just eliciting new testimony
13 from these witnesses. But I'm going to let you
14 continue for a little bit longer.

15 MS. PACIK: All right.

16 BY MS. PACIK:

17 Q So, if we go to the next page -- actually,
18 before we go there, I wanted to go to an
19 exhibit that I've marked. Yes, it's -- my
20 apologies. I've marked this exhibit as "Joint
21 Muni 296. Yes. So, this is -- this is what
22 we've marked as "Joint Muni 296". And it's, I
23 believe, the conversion of industry employment
24 to industry sales.

[WITNESS PANEL: Kavet|Rockler]

1 So, when we were just talking a little bit
2 earlier about industry sales, is this what
3 you're referencing? This is the chart that Ms.
4 Frayer used to do that conversion?

5 A (Rockler) I don't know with precision whether
6 this is what she used or whether there was
7 another one that was used.

8 Q Okay. All right.

9 A (Rockler) It looks -- I can look at my own data
10 that we used and let you know when I take a
11 look. But I never had, for example, a notation
12 that said "use this"/"don't use this". That
13 seems to have been added after the fact.

14 Q Okay. So, now, when we talked about logging
15 sales, and the fact that what Eversource is
16 doing is they're using what they're paying to
17 have the tree area cleared, would it be fair to
18 say that we don't really know, if a contractor
19 bids and is successful in getting a logging
20 contract for this Project, if it's approved, we
21 don't know how many employees the logger will
22 actually hire, is that correct?

23 A (Rockler) That's correct. It's based on an
24 estimate of what's known at the time.

[WITNESS PANEL: Kavet|Rockler]

1 Q Okay. So, for example, if somebody has
2 equipment where they don't need a lot of human
3 beings to do clearing, but they can come in, it
4 could impact the number of jobs, is that
5 correct?

6 CHAIRMAN HONIGBERG: It's so --
7 please, don't beat it up, okay? You've got an
8 answer that you don't know, and that's correct,
9 there's ambiguity with any type of job.

10 What's your next question?

11 MS. PACIK: I mean, with all due --

12 CHAIRMAN HONIGBERG: Sustained.

13 What's the next question?

14 BY MS. PACIK:

15 Q We can -- let's go to the next page please.
16 Yes. Now, I'm showing you what's been marked
17 as "Counsel for the Public Exhibit 148". And
18 this is the supplemental testimony, it was
19 marked as "Exhibit B", that you provided in
20 April of 2017.

21 And, if we turn to the next page, and I
22 apologize, when I highlighted this, it somehow
23 got a little bit fuzzy. But what I'm showing
24 you is Page 9 of Exhibit 148 for your

[WITNESS PANEL: Kavet|Rockler]

1 Supplemental Report. And you talk about the
2 fact that, when you did your analysis of jobs,
3 you used a 1.1 billion figure. And that's the
4 same as what Ms. Frayer used?

5 A (Rockler) I believe so.

6 Q Okay. Now, I want to ask you about a statement
7 that you made on Page 1 of your report, which
8 is at the bottom of it, and it's highlighted,
9 if we keep scrolling down. And, in this, what
10 it -- I've highlighted it in a red box. And
11 you explain that all of the Project costs were
12 provided by the Applicants, and that they were
13 used by the Applicants' consultants, which was
14 Ms. Frayer, in the analysis in late 2015.

15 And then you make the statement, which is
16 "Although we expected additional Project detail
17 might be available in the intervening year, the
18 Applicants indicated that no significant
19 changes in Project expenditures were made."

20 Now, LEI, it's October 2017 now, but LEI
21 submitted its report two years ago, in
22 October of 2015, is that correct?

23 A (Kavet) That's right.

24 Q And what's your understanding as to when the

[WITNESS PANEL: Kavet|Rockler]

1 Project estimated costs were provided to LEI?

2 A (Rockler) Would have been before then, and I
3 don't know exactly what the timing was. But,
4 yes, the estimates we used have not been
5 changed since then.

6 Q Okay. So, in your experience, I guess the
7 question is, why it that you thought additional
8 Project costs or updated Project costs would
9 have been provided in this intervening time
10 period?

11 A (Kavet) Usually, you know more and more about a
12 project the closer you get to it actually
13 happening. So, you had rough ideas, and
14 getting much more specific bids on things, and
15 you're honing it. And, you know, there are
16 accountants going at it all the time trying to,
17 you know, clarify and pin down numbers.

18 So, quite often, when we're working on a
19 big project like this, we'd be updating things.
20 "We have new information on this. It's more
21 than we thought before", or "less", and there
22 would be an adjustment.

23 So, we just wanted to make sure we were
24 using the latest available data. And that's

[WITNESS PANEL: Kavet|Rockler]

1 why we asked if there's anything new, and they
2 said "no". So, we just kept using the same
3 data for ours.

4 Q How surprising is it that there wouldn't be
5 updated costings provided within the last two
6 years?

7 A (Kavet) Quite surprising to me.

8 A (Rockler) Yes.

9 Q So, are you aware that, during this time frame,
10 and it was discussed during trial with
11 Mr. Ausere and Mr. Bowes, but that geotechnical
12 boring surveys have revealed that there's less
13 ledge along the underground route than
14 originally anticipated, which means that the
15 labor costs will be reduced. Are you aware of
16 that information?

17 MR. NEEDLEMAN: Objection. I don't
18 believe that testimony is in the record.

19 BY MS. PACIK:

20 Q So, why don't we put it up. And it's Day 3 of
21 the trial, in the morning, April 17th, 2017,
22 and it's Page 101.

23 Okay. I don't want to read this whole
24 thing.

[WITNESS PANEL: Kavet|Rockler]

1 A (Kavet) Yes.

2 Q But we'll try to get it through. Which is --

3 A (Kavet) Yes.

4 Q These were my questions, actually, if you're
5 wondering. So, on question -- Line 2, we
6 started with the question about "the estimated
7 cost was 1.6 billion", and Mr. Bowes said "For
8 today's project, yes." And, then, my question
9 was "And when you came up with that, I
10 understand that at that point you had not
11 originally, you had not yet completed all of
12 the geotechnical borings." His answer was
13 "That is correct."

14 My next question was "And since that time,
15 those have been completed?" And his answer was
16 "For the underground portion and for the
17 transition and substation portion, yes."

18 And my question was "And I understand from
19 your technical session that you actually, the
20 results of the technical borings show that
21 there was less ledge than originally
22 anticipated?" And Mr. Bowes said "That is
23 correct."

24 Then, my next question was "That means

[WITNESS PANEL: Kavet|Rockler]

1 that the price of the undergrounding will cost
2 less, and least in terms of labor, when it
3 comes to the underground work, right?" And
4 Mr. Bowes says "With all things being equal,
5 yes. That would be true."

6 So, I guess, trying to remember what my
7 question was, was were you aware that the cost
8 of labor would be less, because the underground
9 surveys showed that there was less ledge?

10 MR. NEEDLEMAN: Same objection. What
11 Mr. Bowes is talking about here is actual cost
12 after-the-fact based on the surveys. There's
13 no correlation between the numbers he was
14 talking about here and the numbers that Ms.
15 Frayer was provided, or the numbers that she
16 used. She's simply assuming a correlation.

17 CHAIRMAN HONIGBERG: Ms. Pacik.

18 MS. PACIK: I'm asking about updated
19 costings that have not yet been provided, and
20 how that might impact their review, and the
21 total jobs that have been estimated.

22 CHAIRMAN HONIGBERG: Overruled. You
23 can answer.

24 **BY THE WITNESS:**

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[WITNESS PANEL: Kavet|Rockler]

1 A (Kavet) We were not aware of any changes in
2 pricing. And, as we've stated before, what you
3 get out of the REMI model and all that analysis
4 is dependent upon inputs. So, if the input
5 prices change up or down, the output would
6 change accordingly. And we've had no new
7 information since the data from October of
8 2015.

9 BY MS. PACIK:

10 Q Okay. So, in your experience, though, is this
11 the type of information that you would expect
12 to have been provided so that updated
13 information could be provided?

14 A (Rockler) It's hard to know.

15 Q Okay. Now, I'd like to talk -- turn to
16 about -- excuse me -- turn to Table 10 of your
17 report. And this is -- oh, my apologies, Table
18 1 of your report, and this on Page 10 of
19 Counsel for the Public Exhibit 148, which is
20 Exhibit B. And, in this table, you talk about
21 the fact that there is 49 percent of the total
22 expenditures was labor, is that right?

23 A (Rockler) That's correct.

24 Q Okay. And, then, under -- you have another

[WITNESS PANEL: Kavet|Rockler]

1 section, which is called "Project Support".

2 What's the difference between "Project Support"
3 and "Labor"?

4 A (Rockler) Primarily, the activity -- they are
5 both largely labor. But one is construction
6 labor and one is project construction support
7 labor, if that makes it any clearer.

8 What's the difference? Some are
9 not directly -- the Project Support jobs are
10 not directly -- the labor is not directly
11 engaged in any normal known, recognized
12 construction activities. They're not
13 excavating, they're not clearing sites. I
14 mean, they're -- the Project -- well, actually,
15 they are for the logging, but they're not
16 engaged in preparing any of the tower bases or
17 anything like that.

18 Q Okay. But, for at least determining total
19 jobs, including direct jobs, both of those --

20 A (Rockler) Yes, you could.

21 Q -- rows would be included?

22 A (Rockler) Yes, you could. You could.

23 Q Okay. Now, in terms of your statement that 49
24 percent being labor costs was higher than you

[WITNESS PANEL: Kavet|Rockler]

1 would normally see, and I guess that could be
2 as high as 53 percent, if you added up those
3 two rows, you had suggested that it might stem
4 from the fact that part of this Project is
5 being buried underground, is that right?

6 A (Rockler) It may be one explanation.

7 Q Okay. And, so, in terms of these boring
8 surveys, if the Project construction is going
9 to be less arduous as they originally
10 anticipated, those numbers could actually be
11 reduced, is that correct?

12 A (Rockler) That's correct.

13 Q Now, I had a question about the salaries that
14 you had stated Ms. Frayer used and that were
15 overstated. And I just wanted to talk to you
16 about that for a moment.

17 You had mentioned earlier that Ms. Frayer
18 basically received total expenditures for the
19 Project, and then she also received salary
20 information from the Applicant. And then she
21 divided that salary information by total
22 expenditures, is that correct?

23 A (Rockler) The other way around. They divided
24 the total expenditures by the salary

[WITNESS PANEL: Kavet|Rockler]

1 information.

2 Q Okay. So, I'm going to try to use a simplified
3 example here, and maybe you can help me. But,
4 for example, if the total expenditures
5 anticipated for logging was \$500,000, and
6 Eversource estimated that the compensation for
7 a logger would be \$100,000 a year, you would
8 get five jobs, is that right?

9 A (Rockler) Correct.

10 Q Okay. And, so, in terms of the estimated
11 annual salaries, that was provided by
12 Eversource?

13 A (Rockler) I believe so. It's probably better
14 answered by Ms. Frayer.

15 Q Okay. So, if we go to the next page, I
16 guess -- well, first of all, I think you had
17 said there were three problems with doing that.
18 And, so, I want to just focus on the second
19 problem that you talked about. And I just want
20 to get some information from you on this.
21 Which is, if you have salaries that are too
22 high, and you're dividing it by total
23 expenditures, does that impact the number of
24 direct jobs or does it impact the number of

[WITNESS PANEL: Kavet|Rockler]

1 direct, indirect, and induced jobs?

2 A (Rockler) Well, you got it reversed again. If
3 you divide the total expenditures by the hourly
4 salaries or the annual salaries, you get the
5 number of direct jobs.

6 Q Okay. And, so, what happened in this case is,
7 she did that division, and then she put that
8 number into REMI. Is that what you understood
9 what happened?

10 A (Rockler) I believe so, yes.

11 Q Okay. And, so, by doing that, what was the
12 impact to the number of indirect and induced
13 jobs that followed?

14 A (Rockler) Normally, they would just be that
15 much lower than they probably should have been.
16 So, if you put in -- let me -- using those high
17 salaries gives you a low direct employment
18 number. REMI takes the low employment number
19 and estimates the total value of construction
20 from that, which will be commensurately low.
21 And that will produce low indirect activity,
22 which will produce low indirect employment and
23 GSP and the other measures. And it will
24 produce low induced impacts as well.

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[WITNESS PANEL: Kavet|Rockler]

1 Q So, I guess my question is, what should she
2 have done differently in your opinion?

3 MR. NEEDLEMAN: Objection.

4 CHAIRMAN HONIGBERG: Sustained.

5 MS. PACIK: I think that's a fair
6 question. I'm not trying to be difficult here,
7 but --

8 CHAIRMAN HONIGBERG: I think we're
9 helping you right now.

10 MS. PACIK: Okay.

11 CHAIRMAN HONIGBERG: Because I'm not
12 sure if you want to go any further, because it
13 sounds like the mistakes she made understated
14 the jobs that would be generated.

15 MS. PACIK: And that's what I'm
16 trying to understand. And, honestly, I
17 question the report and why --

18 CHAIRMAN HONIGBERG: Why -- go ahead,
19 sorry.

20 MS. PACIK: I'm trying to understand
21 that analysis. And I think that's a fair
22 question for me to be able to ask.

23 CHAIRMAN HONIGBERG: You're asking
24 Counsel for the Public's witnesses to help you

[WITNESS PANEL: Kavet|Rockler]

1 understand Ms. Frayer's analysis, correct?

2 MS. PACIK: And their criticism of
3 it, yes. And, to the extent that we have to
4 brief this issue later, I think it's a fair
5 question for us to be able to ask.

6 CHAIRMAN HONIGBERG: "What should she
7 have done differently?" That's your question.
8 She should have put the correct numbers in.
9 Right?

10 MS. PACIK: Well, if the expenditures
11 were based on what they anticipated they were
12 going to be paying per job, I think the outcome
13 is the same at the end of the day, in terms of
14 the total number of -- total number of jobs.

15 CHAIRMAN HONIGBERG: So, gentlemen,
16 what should Ms. Frayer have done differently?

17 WITNESS ROCKLER: The short answer is
18 "enter the right numbers." No. I mean, I
19 could give you a very quick explanation.

20 CHAIRMAN HONIGBERG: Why don't you
21 give us a very quick explanation.

22 WITNESS ROCKLER: Okay. All right.
23 The direct employment numbers that she entered
24 were artificially low. But she left the option

[WITNESS PANEL: Kavet|Rockler]

1 in the model on to allow that to generate
2 material expenditures; those came out too high.
3 She also added to that a higher compensation
4 rate than what the model would allow for, using
5 the same set of Applicant-supplied wage rates.
6 That generated a lot of the economic activity
7 that, in my judgment, is probably not going to
8 occur. Because I don't think that they're
9 going to be paying \$800,000 a year per employee
10 for certain of the professional skilled
11 employees and of the whole list of other
12 professionals that are used on the job.

13 So, that's it. I mean, there are
14 three parts, and each one of them needs to be
15 entered accurately.

16 BY MS. PACIK:

17 Q Okay. So, going back to my logging example for
18 just a second. Which is, if they have \$500,000
19 that they think they're going to have to spend,
20 because -- and maybe that's a bad one. Let me
21 change that one, because the logging was based
22 on industry sales. But -- so, for example, for
23 legal, if they're paying a certain hourly rate
24 to a law firm and, based on that hourly rate,

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[WITNESS PANEL: Kavet|Rockler]

1 they're going to have to spend, say, \$200,000
2 total for expenditures. And the information
3 they inputted was based on that hourly rate,
4 of, for example, \$100,000 a year, you'd have
5 two jobs, right?

6 A (Rockler) Correct.

7 Q So, should they have put in a different hourly
8 rate into their category or should they have
9 used a different number for the expenditures?

10 A (Rockler) It's hard to say.

11 Q Okay.

12 A (Rockler) I don't know what went into the
13 Applicant-supplied expenditure calculations.
14 So, it's very difficult to tell exactly where
15 things might go awry.

16 Q Okay. So, let's go to the next page. And we
17 had talked about the different salaries, for
18 example, that were used. And, so, here you
19 have, under REMI, the annual for, for example,
20 "Legal and Expert Witnesses", is "\$53,000" for
21 New Hampshire, right?

22 A (Rockler) Correct.

23 Q And what Ms. Frayer used was "\$634,400", is
24 that correct?

[WITNESS PANEL: Kavet|Rockler]

1 A (Rockler) For New Hampshire, yes.

2 Q Okay. And, then, when you go to the BLS,
3 there's actually a range, depending on what
4 type of legal professional you're discussing?

5 A (Rockler) Correct.

6 Q So, when you do your analysis, which category
7 do you use?

8 A (Rockler) Well, in this case, for our analysis,
9 we used the figures that were supplied to us by
10 Ms. Frayer.

11 Q Okay. If you weren't doing -- if you weren't
12 trying to replicate what Ms. Frayer did, and
13 you were doing your own analysis -- and, just
14 for the record, we're looking at Counsel for
15 the Public Exhibit 148, Page 13 of Exhibit B.
16 If you were doing your own analysis, which one
17 of those categories will you have used?

18 A (Rockler) Well, I think you would correctly try
19 to obtain as much and as accurate a local set
20 of information as possible.

21 Q Okay.

22 A (Rockler) So, if you know what the legal
23 salaries are going to be or have a good
24 estimate of it, and if they deviate from the

[WITNESS PANEL: Kavet|Rockler]

1 BLS figures, the right-hand column, and you
2 have confidence in them, you would use them.

3 Q And, if you were -- if you were asking for your
4 client what the expenditures were that they
5 had, would you be asking them for expenditures
6 based on what the salary is of the individual
7 or the total amount that they would be paying
8 to whatever firm they were using?

9 MR. NEEDLEMAN: Objection. This is
10 exactly the sort of material that can be
11 addressed and should have been addressed. And
12 we're covering ground that was covered with Ms.
13 Frayer. So, they're now just seeking to have
14 these witnesses comment on cross-examination
15 they already did with Ms. Frayer.

16 CHAIRMAN HONIGBERG: Ms. Pacik.

17 MS. PACIK: I don't remember this
18 ever being covered with Ms. Frayer. And I
19 think this is a fair question to try to get to
20 what happened in this particular case and the
21 basis for their criticism.

22 CHAIRMAN HONIGBERG: No. This is not
23 the basis for their criticism. This is "What
24 would you do if you were doing this work?"

[WITNESS PANEL: Kavet|Rockler]

1 MS. PACIK: Right.

2 CHAIRMAN HONIGBERG: That's exactly
3 their report. It's what they were asked to do.
4 You can read their report to understand what
5 they would do.

6 MS. PACIK: It's not in their report.

7 CHAIRMAN HONIGBERG: Then, it
8 should -- then, you're not going beyond it.
9 You're not going to introduce new information
10 that's not in these witnesses' prefiled
11 testimony.

12 MS. PACIK: This, I mean, it
13 creates --

14 CHAIRMAN HONIGBERG: It's sustained.
15 Move on, please.

16 You can make an offer of proof as to
17 what you would elicit from these witnesses if
18 you were allowed to ask the questions, if you'd
19 like?

20 MS. PACIK: I would like to.

21 CHAIRMAN HONIGBERG: Go for it.

22 MS. PACIK: The offer of proof that I
23 would make is my question is, they have stated
24 in their report that it's potentially, in some

[WITNESS PANEL: Kavet|Rockler]

1 areas, understated in terms of, I believe,
2 indirect or induced jobs because of the
3 methodology that Ms. Frayer used. And the
4 offer of proof that I'm trying to make is that
5 it may not have been understated had the
6 expenditures been correct and the wages been
7 correct.

8 And, so, as an intervenor, who was
9 not involved in the preparation of any of this
10 testimony, I would like to be able to put on
11 the record what the actual amount of jobs there
12 are and how their analysis would have impacted
13 the total jobs proposed by this Project.

14 CHAIRMAN HONIGBERG: All right.
15 You've made your offer of proof. You may move
16 on.

17 BY MS. PACIK:

18 Q So, now, I just want to talk about for a moment
19 Ms. Frayer's Rebuttal Report, which was marked
20 as "Applicants Exhibit 102", Page 53. And this
21 is Section 5.6. And in it she responds to your
22 criticism of the fact that she had used higher
23 compensation rates. And she says that she used
24 a "modified approach", which resulted in almost

[WITNESS PANEL: Kavet|Rockler]

1 the same outputs.

2 Have you had a chance to review this
3 portion of the report?

4 MR. NEEDLEMAN: Objection. Same as
5 before. It's calling for rebuttal of rebuttal.
6 There's nothing new here.

7 CHAIRMAN HONIGBERG: No. The
8 question was "have you reviewed this section of
9 the report?" You can answer that. That's a
10 "yes" or "no" question.

11 **BY THE WITNESS:**

12 A (Rockler) Yes. I think so.

13 CHAIRMAN HONIGBERG: Next question.

14 BY MS. PACIK:

15 Q Well, you've reviewed it now, right?

16 A (Rockler) Yes.

17 Q Okay. So, in terms of the concerns that you've
18 raised in your report, does Ms. Frayer's
19 response resolve those concerns?

20 MR. NEEDLEMAN: Same objection.

21 CHAIRMAN HONIGBERG: That's a "yes"
22 or "no" question.

23 **BY THE WITNESS:**

24 A (Rockler) No.

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1 BY MS. PACIK:

2 Q Why not?

3 MR. NEEDLEMAN: Same objection.

4 MS. PACIK: This is a -- this is a
5 new document that has not yet been shown to
6 this panel, nor have they had an opportunity to
7 respond. I understand that Counsel for the
8 Public could have done this when they
9 introduced these witnesses. But it was also my
10 understanding, from the colloquy earlier this
11 morning, that, at least for purposes of this
12 panel, the intervenors would have an
13 opportunity to address these questions. And I
14 am the first person that is asking about this.

15 CHAIRMAN HONIGBERG: Overruled. You
16 can answer the question "Why this does not
17 resolve the issues?" Briefly.

18 **BY THE WITNESS:**

19 A (Rockler) Very briefly, I haven't seen what
20 she's done to test the results, the robustness
21 of the results, or what she used for
22 alternative compensation rates. I couldn't
23 even begin to tell you whether her adjusted or
24 modified approach, I have no idea what the

[WITNESS PANEL: Kavet|Rockler]

1 content of that is.

2 A (Kavet) We received no input files associated
3 with her supplemental. So, you know, the same
4 things that we got for the initial analysis, we
5 didn't get around that. And you can't really
6 tell what's going on under the covers unless
7 you have that data.

8 BY MS. PACIK:

9 Q Okay. And, when we look at this sentence and
10 she references the term "modified approach", I
11 believe, and you can correct me if I'm wrong,
12 that what she's talking about is, in her
13 original REMI modeling, she used a modified
14 approach to deal with the high compensation
15 rates.

16 And did you see anything in her original
17 modified -- her original modeling that dealt
18 with the high compensation rates?

19 A (Rockler) Not at all.

20 Q Now, I'd like to go to the next page, which is
21 Page 14 of your Supplemental Report, which was
22 marked as "Counsel for the Public Exhibit 148,
23 Exhibit B". And in this, there's a discussion
24 of "overstated material expenditures". And I

[WITNESS PANEL: Kavet|Rockler]

1 think we spoke earlier today, and I don't want
2 to repeat this then, about your concerns about
3 the fact that she had overstated materials by
4 approximately, I think you said, "\$300
5 million", is that correct?

6 A (Rockler) That's correct.

7 Q And, if we go to the -- well, before we go on,
8 by overstating material purchases, does that
9 impact the amount of total jobs in the
10 analysis?

11 A (Rockler) Yes.

12 Q Okay. So, going to the next page, keep going,
13 sorry. Here we go. On Applicants Exhibit 102,
14 this is Ms. Frayer's Rebuttal Report. And what
15 I did was I just took Pages 54 and 55 and I
16 combined them on one page, so you could look at
17 it all on one slide.

18 But, in this, she talks about her response
19 to your criticism about "overestimation of
20 materials". And have you had a chance to
21 review this portion of Ms. Frayer's Rebuttal
22 Report?

23 A (Rockler) Only superficially.

24 Q Okay.

[WITNESS PANEL: Kavet|Rockler]

1 A (Rockler) And, again, without the benefit of
2 any input files that were used for any
3 subsequent simulations.

4 Q Okay. Well, in this Report, what she says that
5 she originally did, and this is on the third
6 full paragraph on the second -- well, let's
7 just read it for a moment. Which is, "In fact,
8 LEI was aware of this potential overestimation,
9 and while LEI did not have the benefit of a
10 detailed schedule of intermediate demand
11 resulting from expenditures on materials, it
12 was able to estimate the net value added to the
13 local economy by the Project's construction."

14 And, then, going on to the next sentence,
15 it says "As a result of this adjustment, the
16 total material expenditures that went directly
17 into the PI+ model decreased from 143" --
18 "134.3 million to 35.7 million, a 74 percent
19 reduction."

20 So, I believe Ms. Frayer is saying that
21 she already made the adjustment in the original
22 modeling to address the overstatement of
23 materials. Is that what you understand?

24 A (Rockler) No.

[WITNESS PANEL: Kavet|Rockler]

1 Q What do you understand from this?

2 A (Rockler) Well, she input a set of material
3 requirements independently of what the model
4 generates internally. And that's fine. But
5 she should have turned off the part of the
6 model that generates it internally.

7 Q All right.

8 A (Rockler) That's where you get the \$336 million
9 worth of purchases. That shouldn't have
10 occurred.

11 Q So, in terms of the concerns you raised about
12 the overstatement in material spending, did
13 this response resolve that concern?

14 A (Rockler) No.

15 Q Now, I want to talk just briefly about your
16 review of potential electricity market effects,
17 and some of the different scenarios that you
18 used. And, if we go to the next page, in your
19 analysis, I understand that, from the Brattle
20 Group, you received four different scenarios to
21 use to estimate the actual impacts to energy
22 savings. Is that correct?

23 A (Rockler) We show four here. I think we were
24 actually given five.

[WITNESS PANEL: Kavet|Rockler]

1 Q There was a sensitivity analysis, too?

2 A (Kavet) Yes. There's an "Extreme High" version
3 also.

4 Q Okay. So, I understand that you used Scenario
5 2, is that right?

6 A (Kavet) Well, we reviewed all the scenarios,
7 just to show the stakes in the ground that
8 Brattle was planting, and what that would mean
9 in terms of impacts. But we wanted to pick
10 one, in an examples way, to have as a part of
11 this. And, so, we picked one that was in the
12 middle of the pack.

13 Q Okay. So, one of Ms. Frayer's criticisms is
14 that you just chose the one in the middle of
15 the pack, and she criticized that choice.
16 What's -- are you aware of that criticism?

17 A (Kavet) Yes. But, in the absence of Brattle
18 saying, you know, one or another was better or
19 worse, with all of these, we're looking at
20 "order of magnitude" type effects. And, if you
21 don't take something and it's in the middle of
22 the potential effects, it would seem to me
23 you're sort of biasing it one way or another.
24 Actually, Scenario 2 was a little bit higher

[WITNESS PANEL: Kavet|Rockler]

1 than the middle. So, it's a little bit more
2 beneficial to the Applicant than Number 3.
3 But, you know, it -- you know, if we had
4 different assumptions plugged in about what
5 would happen to electricity prices, you'd get a
6 different economic output.

7 So, it's really to show what could happen,
8 depending on what occurs with electricity
9 prices. And we're not saying one or the other
10 is a better or whatever scenario, but it's just
11 to show the connection between what happens in
12 the economy and what happens with the
13 assumptions about electricity prices.

14 Q Okay. And, if we go to the next page,
15 actually, keep going, I'm showing you what is
16 in your report as "Table 8". And it's Counsel
17 for the Public Exhibit 148, Exhibit B, on Page
18 45.

19 And in this, this is your analysis of the
20 impacts based on all of those four scenarios,
21 plus the sensitivity variant, is that right?

22 A (Kavet) Not as -- oh, plus the Brattle Number 1
23 Extreme High, yes. That's right.

24 Q Okay. Can you explain what the "Brattle Number

[WITNESS PANEL: Kavet|Rockler]

1 Extreme High" was?

2 A (Kavet) Well, just had much higher price
3 reductions. So, 57 million in 2016 dollars, it
4 was the closest to what LEI had assumed at the
5 time. So, it was a fairly dramatic price
6 response. And, so, it was the closest that
7 Brattle came to what LEI was assuming.

8 Q Okay. And, so, I understand you did this in
9 April of 2017, and you got these different
10 scenarios from Brattle Group, is that right?

11 A (Kavet) Actually, this is the same as was done
12 in December, and Brattle said they didn't
13 change significantly. So, we didn't change
14 them. And we did not have LEI's revised
15 analysis, their supplemental, at the time we
16 did this. So, it's the same estimates that LEI
17 had originally.

18 Q Okay. So, now, it's now October 2017. In
19 terms of at least the scenarios that you were
20 provided by Brattle, have you -- do you still
21 stand by those four different scenarios that
22 Brattle provided?

23 A (Kavet) Well, if you change the electricity
24 prices, that first line, you know, tell us the

[WITNESS PANEL: Kavet|Rockler]

1 amount and we'll tell you what impact that has
2 on the economy. So, we haven't gotten anything
3 new from Brattle. So, we haven't changed
4 anything or been asked to update it. But, if
5 there were new inputs, assumptions about
6 electricity prices, they would flow through to
7 the rest of the economy accordingly.

8 Q Okay. And, then, on the next page, I have
9 highlighted a discussion you have. And what
10 I'm showing you is Page 47 of Counsel for the
11 Public Exhibit 148, Exhibit B. And you talk
12 about the fact that Brattle estimated that, in
13 even the most extreme cases, the "overall
14 electricity prices will not drop by more than
15 0.5 cents per kilowatt-hour". And I think you
16 later on say that the "average bill savings
17 could be as little as zero or as great as \$38".

18 Are you aware that the Power Purchase
19 Agreement was not approved by the Public
20 Utilities Commission in New Hampshire?

21 A (Kavet) No. And we're taking all our price
22 assumptions from Brattle. So, that's not
23 something we're following or --

24 Q Okay. So, to the extent that the -- that the

[WITNESS PANEL: Kavet|Rockler]

1 fact that the PPA was not approved, that
2 wouldn't have changed your analysis, because
3 you were getting that from Brattle, is that
4 right?

5 A (Kavet) Yes. We would say to Brattle "what do
6 you think the effect is on a net price impact?"
7 And they would tell us and we'd plug that in.
8 So, it's -- you know, that happens outside of
9 our analytic framework.

10 Q Okay.

11 A (Kavet) That's an input that we accept from
12 Brattle Group.

13 Q And we've heard, you know, testimony and
14 information that, in general, there were
15 representations by Eversource that the
16 electricity savings could be approximately 5
17 percent for consumers in New Hampshire. And is
18 that 5 percent taken into consideration in that
19 number that you've provided here?

20 MR. NEEDLEMAN: Objection.

21 CHAIRMAN HONIGBERG: Grounds?

22 MR. NEEDLEMAN: The number has been
23 out there for years. It should be included in
24 their report. There's nothing new here.

[WITNESS PANEL: Kavet|Rockler]

1 MS. PACIK: I think --

2 CHAIRMAN HONIGBERG: Ms. Pacik, the
3 question is "did they use that number in their
4 calculations?" Is that what --

5 MS. PACIK: Yes. Is this translating
6 that 5 percent number? Is that what this --

7 CHAIRMAN HONIGBERG: Overruled. You
8 can answer.

9 WITNESS KAVET: Could you restate the
10 question? I'm sorry.

11 MS. PACIK: Sure. It probably wasn't
12 a very good question.

13 BY MS. PACIK:

14 Q The question was, we've heard that there is
15 going to be a 5 percent reduction for New
16 Hampshire, both businesses and residential
17 consumers, overall in electricity costs for
18 Eversource customers. And this number that
19 you're putting up here, which is that "prices
20 will not drop by more than 0.5 percent [cents?]
21 per kilowatt-hour", is that translating that 5
22 percent reduction?

23 A (Kavet) No. I mean, it, as it states there,
24 it's 2.8 percent of their -- of Brattle's

[WITNESS PANEL: Kavet|Rockler]

1 assumed baseline rate. But, if, you know, the
2 SEC believes it's going to be 5 percent, we
3 could put 5 percent in the model and run the
4 numbers and see what they'd be.

5 So, whatever that, you know, whatever
6 judgment call there is on that could be put
7 into the model, and you'd get results
8 accordingly. Obviously, the higher the
9 electricity savings, the more beneficial it is
10 to the economy. And that's a big part of the
11 total economic benefit flows through
12 electricity prices.

13 But, you know, we were getting -- we were
14 getting these as inputs from Brattle, as I
15 said.

16 Q Okay. So, if we want to ask about the 2.8
17 percent, we'd ask Brattle, right?

18 A (Kavet) That's correct.

19 Q Okay. So, going to the next page, this is
20 Julia Frayer's Rebuttal Report, which was --
21 and I apologize, I have the wrong exhibit
22 number on this, but this is her Rebuttal
23 Report, and it's Section 5.3. Page 32. And --
24 Page 49 of Ms. Frayer's Rebuttal Report,

[WITNESS PANEL: Kavet|Rockler]

1 Section 5.3.

2 Have you had a chance to look at Ms.
3 Frayer's response to your analysis of
4 electricity market benefits?

5 A (Kavet) We've reviewed it, but done no further
6 analysis based on it.

7 Q Was there anything in this Report that raised
8 concerns for you about your analysis?

9 MR. NEEDLEMAN: Same objection.

10 CHAIRMAN HONIGBERG: Overruled. You
11 can answer.

12 **BY THE WITNESS:**

13 A (Kavet) No.

14 BY MS. PACIK:

15 Q Why not?

16 A (Kavet) We feel that it appropriately accounts
17 for both market changes and the potential risk
18 that, if there's reduced output as a result of
19 the imported electricity, that depending on
20 what form that reduced output is in New
21 England, that you'll have a loss of jobs from
22 that as well.

23 So, if it's distributed across New
24 England? Fine. That's one set of impacts. We

[WITNESS PANEL: Kavet|Rockler]

1 did run a case where it said, if it happened to
2 be concentrated in facilities that were New
3 Hampshire generating facilities, it could be
4 more impactful to New Hampshire.

5 So, those are just put out there as stakes
6 in the ground. We're not saying "it is going
7 to result in less production in New Hampshire."
8 We're saying, "if it does, it could be more
9 negative in terms of the overall economic
10 impact."

11 Q Okay. If we move on in your report to Page 52,
12 and this is from your Supplemental Report. I
13 did want to talk to you about your analysis of
14 the ForwardNH Plan. And, at the bottom, I have
15 an arrow on this, and this is Page 52 of
16 Counsel for the Public Exhibit 148, Exhibit B.

17 And, in this Report, you talk about the
18 fact that Ms. Frayer should have at least
19 considered the benefits of the ForwardNH Plan
20 to New Hampshire, and then you talk about why.

21 Are you aware that Ms. Frayer, in her
22 Rebuttal Report, stated that she did already
23 include information on the ForwardNH Plan in
24 her Report?

[WITNESS PANEL: Kavet|Rockler]

1 A (Rockler) Yes.

2 A (Kavet) Yes, we are. She didn't include it for
3 the entire period that it was planned for. So,
4 they didn't do longer term runs with it.

5 But, in the spreadsheets that we were
6 provided, it was unclear that that was
7 included. And, so, in our first analysis, we
8 didn't realize that she had put that in. There
9 was a lot of confusing nomenclature and empty
10 cells in the spreadsheets that we got. And
11 many of them arrived at the last minute, and it
12 wasn't always clear exactly what had been done.

13 CHAIRMAN HONIGBERG: Yes. I think
14 that answer was one sentence long. You gave
15 another paragraph after she asked you "were you
16 aware of that?"

17 And let's stick to -- let's stick to
18 answering questions. If someone wants more
19 information, they will ask you for it, okay?

20 Ms. Pacik, you may continue.

21 BY MS. PACIK:

22 Q On the following page, it talks about the fact
23 that, in terms of whether or not there really
24 will be any sort of economic benefits from the

[WITNESS PANEL: Kavet|Rockler]

1 ForwardNH Fund, it depends on how it's
2 implemented.

3 And, since the time that you've provided
4 this report in April, have you received any
5 information to date that would indicate that it
6 is being implemented in a way that would have
7 beneficial economic impacts?

8 A (Kavet) We have received no additional
9 information about it.

10 Q Okay. And you also talk about particularly the
11 "Partners for New Hampshire's Fish and Wildlife
12 Fund", which you say is "an example of optimal
13 program administration". And, in the last
14 sentence, you say "Eversource expenditures for
15 this program to date have been leveraged with
16 other public and private funds, augmenting the
17 beneficial impacts of this Fund."

18 Are you -- and, so, I believe what you're
19 trying to say in this is that the Fish and
20 Wildlife Fund is an example that could have a
21 positive economic benefit, is that correct?

22 A (Kavet) All of them could have positive
23 economic benefit. It's the one that's actually
24 been implemented, and looked like it was quite

[WITNESS PANEL: Kavet|Rockler]

1 effective with what had been spent to date when
2 we wrote that.

3 Q Okay. And I'd like to turn to what's been
4 marked as "Joint Muni 297. And this is an
5 article about one of the grants for the Fish
6 and Wildlife Fund, which deals with land around
7 power lines for birds. Are you familiar with
8 this particular grant?

9 A (Kavet) No, I'm not.

10 Q So, if we scroll down, what this grant was was
11 for researchers to see if birds populating
12 around a power line is beneficial.

13 Now, in terms of these types of grants,
14 we'll bring it right back up, would you
15 consider this to be something that you think is
16 really beneficial for economic impacts?

17 CHAIRMAN HONIGBERG: They're not
18 familiar with it. They just said they're not
19 familiar with it. They have no basis to answer
20 the question you just asked them.

21 BY MS. PACIK:

22 Q Are you reviewing this right now?

23 A (Kavet) We can read this, yes.

24 Q Okay.

[WITNESS PANEL: Kavet|Rockler]

1 CHAIRMAN HONIGBERG: Other than
2 what's in this article, they know nothing about
3 this. This is a -- you're showing them a
4 newspaper article, or some sort of press. I
5 forgot who's at the top.

6 MS. PACIK: Michael Casey.

7 CHAIRMAN HONIGBERG: AP.

8 MS. PACIK: AP.

9 **BY THE WITNESS:**

10 A (Kavet) And without knowing more about it, it
11 would be hard to comment on it, like how much
12 it has spent on it. And, you know, it's hard
13 to comment on one specific expenditure.

14 BY MS. PACIK:

15 Q Okay. That's fair. And in terms of the -- so,
16 let's go back to what was Page 53 of your
17 Supplemental Report. And you also talk about
18 the "North Country Job Creation Fund". And, in
19 that, in your original Report, or for the one
20 from April that you submitted, it talks about
21 the fact that "the small number of grants made
22 this far seem haphazard and poorly targeted for
23 achievement of meaningful economic development
24 outcomes."

[WITNESS PANEL: Kavet|Rockler]

1 Since you submitted this Supplemental
2 Report in April, have you received any
3 information to suggest that there would be a
4 positive economic benefit from this fund?

5 A (Kavet) We've received no additional
6 information about this Fund since we did the
7 Report.

8 MS. PACIK: Okay. I have nothing
9 further. Thank you.

10 CHAIRMAN HONIGBERG: All right. I
11 think we're due for a break. So, we'll break
12 for ten minutes.

13 *(Recess taken at 3:19 p.m.*
14 *and the hearing resumed at*
15 *3:39 p.m.)*

16 CHAIRMAN HONIGBERG: All right.
17 Mr. Reimers, you may proceed.

18 MR. REIMERS: Good afternoon. My
19 name is Jason Reimers. I represent the Society
20 for the Protection of New Hampshire Forests.

21 BY MR. REIMERS:

22 Q In your report, which I'm referring to as your
23 Supplemental Report, which is CFP Exhibit 148,
24 Exhibit B, you discuss Mr. Nichols' Tourism

[WITNESS PANEL: Kavet|Rockler]

1 Report, don't you?

2 A (Kavet) Yes.

3 Q And Mr. Nichols' analysis relied, in part, on
4 his experience, didn't it?

5 A (Kavet) Yes.

6 Q Okay. And, in his report, he described his 20
7 years of experience, didn't he?

8 A (Kavet) Yes. I believe so.

9 Q And do you recall from his report that he
10 included in his experience work in Sedona, the
11 Mount Hood Territory in Oregon, and the white
12 sand beaches of Sarasota, Florida?

13 A (Kavet) Yes. I think we mention that in our
14 Report.

15 Q Now, you state in your Report that missing from
16 Mr. Nichols' logic is that such areas as Sedona
17 would never consider allowing this type of
18 development, is that correct?

19 A (Kavet) Yes. It's part of why there aren't a
20 lot of studies that are out there about
21 impacts, because a lot of places that have
22 sensitivity to tourism and things like that
23 wouldn't allow a major transmission line in an
24 area of high aesthetic value to be built in the

[WITNESS PANEL: Kavet|Rockler]

1 first place.

2 Q Okay. And do you discuss that on Page 28 of
3 your Report, which is on the monitor in front
4 of you?

5 A (Kavet) Yes.

6 Q And, when you state -- when you describe scenic
7 areas where development like this wouldn't
8 occur, are you including New Hampshire as
9 ranking in such a scenic area -- as such a
10 scenic area?

11 A (Kavet) Well, there are, I mean, absolutely has
12 high tourism, a tremendous tourism industry.
13 It also has a very high percentage of second
14 homes. So, things that are associated with
15 high scenic amenities and in -- as mentioned in
16 the Report, the scenic beauty of New Hampshire
17 is sort of a cornerstone of that tourism
18 industry.

19 Q Are you aware that, in his supplemental
20 testimony, Mr. Nichols discussed transmission
21 lines that were in or near I believe it was the
22 North Cascades National Park and near Estes
23 Park, Colorado, which is near Rocky Mountain
24 National Park?

[WITNESS PANEL: Kavet|Rockler]

1 A (Kavet) I'm familiar with Estes Park. And I
2 did see that he had another in there as well,
3 yes.

4 Q And does that change your opinion at all, --

5 A (Kavet) Not in the least.

6 Q -- his discussion of that?

7 A (Kavet) No, not in the least.

8 Q Why not?

9 A (Kavet) Well, none of the transmission lines go
10 directly through the most scenic area.

11 Certainly, the one in Estes Park was heavily
12 opposed, and many people locally there were
13 concerned about what the impact would be on
14 views. My family's owned land in Estes Park
15 for more than 120 years. And, in fact, the
16 Visitor Center that he talks about was on land
17 that was -- that we had a cabin on that was
18 taken by eminent domain for the Visitor Center.
19 And the people that live up on the other side
20 of that, that are looking through transmission
21 lines in their view of Longs Peak are not
22 particularly happy about that.

23 But, you know, it doesn't change any of my
24 opinion about it. The main scenic amenity is

[WITNESS PANEL: Kavet|Rockler]

1 in the park itself, and the transmission lines
2 are not going through that.

3 Q And what about North Cascades National Park?

4 A (Kavet) I don't know as much in the way of
5 details about that. But, to the best of my
6 knowledge, it's not going directly through the
7 park.

8 Q Do you recall, from the pictures that
9 Mr. Nichols included in his supplemental
10 testimony, that the transmission line was along
11 a road in that park?

12 A (Kavet) I don't recall that.

13 Q I'm showing you an attachment to Mr. Nichols'
14 supplemental testimony. Does this refresh your
15 memory?

16 A (Kavet) Yes.

17 Q You mentioned "second homes" just now. And, in
18 his supplemental testimony, Mr. Chalmers
19 disagrees with your assertion that he "failed
20 to recognize the importance of seasonal or
21 second homes". Do you recall that?

22 A (Kavet) Yes.

23 Q And were you wrong in your testimony and report
24 about seasonal and second homes?

[WITNESS PANEL: Kavet|Rockler]

1 MR. NEEDLEMAN: Objection. Just
2 seeking to elicit additional testimony.

3 CHAIRMAN HONIGBERG: Mr. Reimers.

4 MR. REIMERS: Well, I imagine this
5 was a question that Counsel for the Public
6 might have asked had they done a direct. And,
7 so, I'm trying to find out -- I believe this is
8 the first time he's had a chance to respond to
9 criticism from -- in the Supplemental Report.

10 CHAIRMAN HONIGBERG: "Were you
11 wrong?" Is that how you asked the question?

12 MR. REIMERS: That was.

13 CHAIRMAN HONIGBERG: You can answer.

14 **BY THE WITNESS:**

15 A (Kavet) No. I don't believe I was wrong.

16 BY MR. REIMERS:

17 Q In his supplemental testimony, Mr. Chalmers
18 stated "It is important to remember that
19 "second home" or "seasonal" is a characteristic
20 of the owner not of the property itself. What
21 is a second home today may well become a
22 primary residence tomorrow."

23 In your opinion, is it also possible that
24 a second home that would view the Northern Pass

[WITNESS PANEL: Kavet|Rockler]

1 could become a home that is no longer desirable
2 as a second home?

3 A (Kavet) Well, it's just that, typically, with
4 second homes, view amenities are often more
5 important than they would be with just a
6 regular residence. And, so, oftentimes people
7 are buying in areas with high second home
8 ownership looking for views, that that's a more
9 important aspect of it.

10 And, actually, the converse is also true,
11 that you could have second homes that turn into
12 primary homes, and the reverse as well.

13 Q Now, another study element of Mr. Nichols'
14 analysis was a listening tour, wasn't it?

15 A (Kavet) Yes. That's right.

16 Q I'm showing you what is Page 29 of your
17 Supplemental Report. You state in your Report
18 that some of Mr. Nichols' listening tour
19 sessions "had as few as four attendees",
20 correct?

21 A (Kavet) That's correct.

22 Q In your opinion -- you simply noted that in
23 your Report. In your opinion, what would be
24 the value to an objective analysis of a

[WITNESS PANEL: Kavet|Rockler]

1 listening session with four attendees?

2 MR. NEEDLEMAN: Objection. Exactly
3 the sort of thing that could have and should
4 have been addressed in testimony.

5 CHAIRMAN HONIGBERG: That's
6 sustained.

7 BY MR. REIMERS:

8 Q You, as part of your analysis, you did -- you
9 conducted informational sessions, didn't you?

10 A (Kavet) Counsel for the Public had organized
11 sessions in six different locales, and we
12 attended those.

13 Q Okay. In your report, you specifically
14 mentioned two in Colebrook. Do you recall
15 those?

16 A (Kavet) Yes, I do.

17 Q And you don't mention in your report how many
18 people attended. Do you recall?

19 A (Kavet) Oh, Colebrook, the first one was quite
20 large.

21 A (Rockler) Yes.

22 A (Kavet) Gosh, I don't know. It was a roomful.
23 So, maybe forty or -- Counsel for the Public
24 has the list, the attendance list for those.

[WITNESS PANEL: Kavet|Rockler]

1 But they were quite well attended. The second
2 Colebrook one was not as large a gathering. It
3 had -- I think there was some problem with way
4 it was posted at first, and they held a second
5 one to make sure everybody who wanted to could
6 get there.

7 Q And what about the other four?

8 A (Kavet) They were very well attended. They
9 were fairly large gatherings. Lancaster was a
10 roomful. And Ashland was very well attended.
11 There were probably ten or twelve tables people
12 were meeting at, and I don't know how many at
13 each table, but, you know, there were lots.
14 Maybe there might even have been 70 people
15 there, I'm not sure.

16 But there are lists of that. So, Counsel
17 for the Public could provide the exact counts
18 for those, if you needed those.

19 Q How would you contrast your use of attendee
20 feedback from those sessions with Mr. Nichols'
21 use of attendee feedback from his listening
22 sessions?

23 MR. NEEDLEMAN: Objection.

24 CHAIRMAN HONIGBERG: Mr. Reimers,

[WITNESS PANEL: Kavet|Rockler]

1 this is exactly the kinds of things that could
2 have been in the original testimony. This is
3 not related to supplemental or anything new, is
4 it?

5 MR. REIMERS: I'm trying to figure
6 out some more of the differences between the
7 Nichols analysis and the KRA analysis.

8 CHAIRMAN HONIGBERG: Sustained.

9 BY MR. REIMERS:

10 Q In his supplemental testimony, Mr. Nichols
11 states, on Page 2, "The fundamental flaw in the
12 KRA Report is the authors' suggestion that
13 tourism impacts may range from 3 to 15 percent.
14 There are no quantifiable" -- "There is no
15 quantifiable evidence to support that notion,
16 and the KRA economic impact calculations based
17 on those numbers are purely an arithmetical
18 exercise with no empirical foundation
19 whatsoever." Did you read that --

20 A (Kavet) I did.

21 Q -- at some point?

22 A (Kavet) Yes.

23 Q Is your 3 to 15 percent range solely based on a
24 2009 Scottish study that Mr. Nichols also

[WITNESS PANEL: Kavet|Rockler]

1 critiques?

2 MR. NEEDLEMAN: Objection.

3 MR. REIMERS: In the supplemental
4 testimony, Mr. Nichols says that there is "no
5 empirical foundation whatsoever". And then
6 later on he goes on to discuss a Scottish
7 study, where a 3 to 15 percent range is used.
8 And then there's another study cited --

9 CHAIRMAN HONIGBERG: Overruled. You
10 can answer.

11 **BY THE WITNESS:**

12 A (Kavet) The studies were not after-the-fact
13 studies. There have been no studies that show,
14 after a transmission line has been built,
15 somebody is measuring tourism, and then have
16 some baseline to say "okay, here's what the
17 variation would be." So, these were analyses
18 and surveys based on projected potential
19 impacts, and there were several.

20 So, this is like the property valuation
21 issue. It's not like there's a whole lot of --
22 whole body of research that's out there. It's
23 a very difficult thing to put a number on.

24 And, so, we spoke with experts and looked

[WITNESS PANEL: Kavet|Rockler]

1 at those studies that had projected potential
2 impacts. And we really present those as
3 potential impacts for the SEC to consider with
4 respect to tourism. We don't regard them as
5 conclusive, but they're stakes in the ground
6 that could be useful. We don't believe that
7 "no tourism impact" is credible. And even a
8 very small impact can be quite consequential.
9 That's essentially what the data showed.

10 BY MR. REIMERS:

11 Q Regarding another study that -- oh, strike
12 that. That was Mr. Chalmers. In Mr. Nichols'
13 supplemental testimony, the question is posed,
14 on Page 5, "What is your response to KRA's use
15 of your visitor survey findings in its tourism
16 impact estimates?" And Mr. Nichols states "It
17 is entirely misplaced. KRA inappropriately
18 considers survey responses regarding the
19 presence of transmission lines in a vacuum to
20 support its impact estimate. In my survey
21 analysis, I acknowledged that some respondents
22 viewed power lines as a visitation barrier,
23 similar to traffic delays, commercial and
24 industrial encroachments, wind farms and cell

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[WITNESS PANEL: Kavet|Rockler]

1 towers. A critical point, however - completely
2 missed by KRA - is that these considerations
3 have to be placed in context with the much more
4 influential factors of ease of access, range of
5 things to do, or value for money, which are
6 much more prominent in a travel's
7 decision-making process."

8 Do you recall that passage?

9 A (Kavet) I do.

10 Q When Mr. Nichols says that you "completely
11 failed to place" -- or, strike that. Did you
12 consider the survey responses in a vacuum?

13 A (Kavet) No. I took them just at face value for
14 what they were. They didn't ask about high
15 voltage transmission lines, which seemed like a
16 really obvious thing to ask about, if that's
17 what you were trying to find out about. So, it
18 says "power lines", which could refer to any
19 telephone pole with a power line on it. And,
20 even then, there were a fairly high percentage
21 of respondents who said it would be a critical
22 determinant in whether they would visit a state
23 or not. So, that's how I used it. You know,
24 it is exactly what it says it is.

[WITNESS PANEL: Kavet|Rockler]

1 So, you know, are there other
2 determinants? Yes. But, to the extent people
3 said it was "very important" or "critical",
4 that seemed to me material.

5 Q And did you fail, as Mr. Nichols said you did,
6 to put that in context with other reasons why
7 people decide to travel places?

8 A (Kavet) No. We have a table with lists of all
9 the things that he reported.

10 MR. REIMERS: Thank you.

11 CHAIRMAN HONIGBERG: I believe the
12 next on the list is Ms. Menard.

13 MS. MENARD: Good afternoon, members
14 of the Committee, gentlemen.

15 WITNESS ROCKLER: Good afternoon.

16 WITNESS KAVET: Good afternoon.

17 MS. MENARD: I'm going to ask for
18 your patience, as I feel like this is a first
19 attempt at the understanding of the new
20 expectations with regards to friendly cross.

21 BY MS. MENARD:

22 Q I'd like to start out with questions about the
23 literature review. And, when you are reading
24 the peer-reviewed articles on the high-voltage

[WITNESS PANEL: Kavet|Rockler]

1 tension line impacts on property values, was
2 the object of the study, you know, for example,
3 like a 345 kV line or a 115 kV line, were they
4 held constant throughout the whole study?

5 A (Kavet) I'm not sure I understand the question.
6 So, are you saying in all the studies that were
7 reviewed?

8 Q For instance, in Mr. Chalmers' Report, --

9 A (Kavet) Yes.

10 Q -- he had a long list of twelve core
11 studies, --

12 A (Kavet) Uh-huh.

13 Q -- and I know you've read them, because many of
14 them were cited in your report.

15 A (Kavet) Yes. Yes.

16 Q When you were reading those literature reviews,
17 many of which were reviewing other people's
18 reviews, --

19 A (Kavet) Right.

20 Q -- but was the object of the particular article
21 on HVTL impact on property value, was the HVTL
22 a constant factor? Was it a variable within
23 the literature or was it held constant? Do you
24 recall?

[WITNESS PANEL: Kavet|Rockler]

1 A (Kavet) I can't recall if they were all held
2 constant or sometimes, I'd have to go back and
3 look at the specific studies.

4 Q Okay.

5 A (Kavet) No, I don't recall.

6 Q Okay. Thank you.

7 A (Kavet) Uh-huh.

8 Q In your opinion, what influence would using a
9 different right-of-way configuration have on a
10 property value research report?

11 A (Kavet) Well, to the extent that there was
12 greater visual disamenity effects, if something
13 was taller or wider, a bigger area of
14 disturbance, there would be greater impacts.

15 Q Okay. I guess my question is more relating to
16 the fact that, do you have an opinion about
17 Mr. Chalmers' collection of 58 Case Studies of
18 which there was such a variety of different
19 right-of-way configurations? For instance,
20 down in the Seacoast, versus through the
21 Deerfield area and beyond. So, the impact of
22 that variation, did that have any outcome, in
23 your opinion, on the conclusions of his
24 reports?

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[WITNESS PANEL: Kavet|Rockler]

1 A (Kavet) It's one of many concerns, and we
2 talked about a couple of the other ones before,
3 in terms of who's funding such studies, and
4 whether they're applied to areas that are
5 similar to the area in New Hampshire to which
6 they're applied. But this would be yet another
7 element that makes it difficult to apply that
8 to this specific case.

9 Q Okay. You mention impacts to the new
10 right-of-way. What property value impacts
11 would you expect a new right-of-way to
12 experience? You didn't -- I'd like for you to
13 explain, you mentioned that Chalmers' Report
14 did not study that, but you didn't -- do you
15 have an opinion as to what impacts might be
16 expected?

17 A (Kavet) It is in the 32-mile section that's --

18 Q Yes.

19 A (Kavet) Yes. So, I would expect greater
20 impacts if there's nothing there and you're
21 cutting a new swath. It isn't an area where
22 there's not -- not as nearly as heavily
23 populated as some other areas. So, the impacts
24 on property, I'd have to look at what's

[WITNESS PANEL: Kavet|Rockler]

1 adjacent exactly to that. But you're creating
2 a new disturbance, whereas, when you're
3 building in the existing line, you're either
4 widening that or going above that, and so there
5 are different potential impacts. Potentially,
6 they could be substantial. That was not
7 addressed separately in his analysis.

8 Q Earlier today, there was a question raised
9 about "industry bias" in the literature. I'd
10 like to ask you a few questions about bias in
11 the Case Study appraisals.

12 There was a question that was asked of
13 listing brokers, "Did the HVTL affect the
14 market value of the property?" Do you agree
15 that, from the responses that were collected in
16 the Case Studies, that it's unclear whether it
17 is a question about the existing line or the
18 proposed Northern Pass line?

19 A (Kavet) I'd have to review that to refresh my
20 memory on exactly what was done with that. I
21 don't recall.

22 Q Okay. If the interview comments recorded by
23 the appraiser -- the broker interview comments
24 that were recorded by the appraiser were

[WITNESS PANEL: Kavet|Rockler]

1 inaccurate, would you consider this an example
2 of bias introduced by, you know, a sponsor of
3 the utility?

4 A (Kavet) Yes. I mean, it would have to be a
5 disinterested party that was asking the
6 questions for it to be unbiased.

7 Q You mention in your Report about the quality of
8 data. Do you have any concerns about the
9 quantity of data that was used in the Chalmers
10 report as being a concern?

11 A (Kavet) Well, there are different parts of the
12 study, and we do mention some as being thin
13 with respect to the data. And it's part of the
14 problem, a difficulty, especially as go farther
15 into the North Country, is finding enough
16 comparable sales to really be able to do a
17 reliable appraisal and in the way it was done
18 there.

19 So, yes, there was -- we mention a number
20 of instances where the data were too thin to
21 really draw meaningful conclusions.

22 Q Ms. Fillmore earlier was asking about what
23 would happen if an appraiser omitted a property
24 amenity. And I would like to ask you the

[WITNESS PANEL: Kavet|Rockler]

1 different -- the flip-side to that question,
2 meaning, if Mr. Underwood or Mr. Correnti
3 failed to identify a negative locational
4 factor, such as if one of the comparable sales
5 was sitting next to a substation or a landfill,
6 or another HVTL line, like we had talked about
7 in my cross-examination of Mr. Chalmers. Do
8 you think that that is an example of industry
9 bias, that is trying to introduce a -- trying
10 to achieve a diminished result? Or do you
11 think that's a methodology flaw, kind of a
12 deviation from methodology? Or both?

13 A (Rockler) That's what I was going to say.
14 Given the option, I would say, potentially,
15 it's both. Methodologically, case studies have
16 the inherent problem of being -- they may not
17 uncover salient details as to what determines
18 the value of a property. You may not get or
19 elicit the right set of information, even when
20 asking a number of questions, you know, if they
21 were appropriate.

22 So, it's very hard to say in a case study
23 whether or not it qualifies as real statistical
24 data that can be used in a modeling context.

[WITNESS PANEL: Kavet|Rockler]

1 It's informational. It will point you to
2 potential problems in what you're looking at.
3 But you may not be -- it will point you to
4 things that you may not have considered that
5 affect the property value. And that oftentimes
6 is the value of a case study, is that different
7 perspectives will inform you as to what else
8 you should be looking at, in addition to just
9 right-of-way issues or visibility issues or
10 property characteristics issues, a certain set
11 of them.

12 So, it has the potential of not being a
13 purely objective approach. And, when you add
14 to that different interpretations, as regards
15 the importance of things and whether or not
16 they're going to be screened by a case study
17 interviewer, if you don't have it structured
18 properly, as to what the bounds of the case
19 study are or what the details you're looking
20 for are, very hard to tell whether or not you'd
21 get comparable sets of the data and the results
22 are useable.

23 Q So, lastly on this topic, how would a reader of
24 the Chalmers Report be able to identify

[WITNESS PANEL: Kavet|Rockler]

1 industry bias?

2 A (Kavet) It will be difficult, because not all
3 of the studies relied upon report funding
4 sources. And we've outlined where we think,
5 you know, there's potential subjectivity in
6 coming up with appraisal bias, and also
7 methodological design that can affect an
8 unbiased outcome.

9 Does that answer your question?

10 Q Yes. It's difficult, it would be difficult --

11 A (Kavet) Uh-huh.

12 Q -- to discern all the things that you've just
13 stated. I'm going to rely on your professional
14 experience to answer a question about the
15 industry -- what appears to me the industry's
16 obsession with the published literature, as it
17 relates to HDVLs [HVTLs?] and property value
18 effects. Do you agree that, in order for
19 Mr. Chalmers to publish this Report, to add the
20 New Hampshire based research to the existing
21 greater body of literature, there has to be
22 general consistency with this research and with
23 what is out there already published?

24 A (Kavet) Oh, there wouldn't have to be. If it

[WITNESS PANEL: Kavet|Rockler]

1 was something new and contradicted it, and it
2 was well done, it was thoroughly done, that
3 would be a great addition to the new thinking
4 on it. So, it wouldn't have to be consistent
5 with it. You know, if it was credibly done and
6 it would be peer reviewed, and could be new
7 conclusions that come from it.

8 Q Okay. Thank you.

9 A (Kavet) Yes.

10 Q Did you meet with any local business leaders
11 who happened to be realtors in your travels
12 throughout New Hampshire?

13 A (Kavet) Many of the listening sessions had
14 people that were involved in real estate, some
15 were realtors in some of the towns, maybe some
16 of the business sessions, too.

17 A (Rockler) Uh-huh.

18 A (Kavet) Yes. So, there were a few realtors.

19 Q Do you recall any takeaway points that they
20 were bringing to the session?

21 A (Kavet) Well, they were pretty vocal. So, you
22 know, they felt like it was affecting sales
23 activity. I mean, they were quite up front
24 about, you know, the fact that they felt it was

[WITNESS PANEL: Kavet|Rockler]

1 lowering values and affecting sales in
2 particular areas that would be severely
3 impacted, would have, you know, high view
4 disamenities.

5 I mean, we don't take that as -- it's not
6 like a statistical thing, but it's anecdotal
7 information that points us to look at something
8 a little bit more deeply.

9 Q Thank you. I'm going to put up on the ELMO a
10 page from Mr. Chalmers' report, and just a
11 question regarding the discussion about the
12 owner's perspective versus the public's
13 perspective versus the market data perspective.

14 So, this is, I believe, Applicants Exhibit
15 Number 30 from Mr. Chalmers' report. And,
16 specifically, I'd like to draw your attention
17 to the underlined sentence. "Whether the
18 market value of the property has been affected
19 is an empirical question that must be answered
20 with market data." You see that?

21 A (Kavet) Yes.

22 Q So, in the summary of the Case Studies that
23 Mr. Chalmers did, he reported on sales price
24 effects and market time effects. And in -- is

[WITNESS PANEL: Kavet|Rockler]

1 Mr. Chalmers' use of the word "possible" as a
2 conclusion meaningful in a research analysis?
3 And I can show you a sample, if you wish, from
4 his Case Study Reports?

5 A (Kavet) What do you mean the "use of the word
6 possible"?

7 Q Why don't I put it up, then. It might make a
8 little more sense.

9 A (Kavet) Okay. Because what we're looking at, I
10 agree with that statement, with a properly
11 designed study.

12 Q So, this is, and I apologize if you can't read
13 it, this is the table of conclusions for the
14 Corridor 2 Case Studies. And the last line is
15 "Case Study Number 50". And, in the lower
16 right-hand corner, the results are listed as
17 "possible". And, you know, does that mean
18 "maybe"? I just wanted to know, from your
19 professional experience, is that a statistical
20 market data conclusion that is considered
21 meaningful in an analysis of property value
22 effects?

23 A (Kavet) There are a number of flaws with this
24 methodological approach and the data that were

[WITNESS PANEL: Kavet|Rockler]

1 used in it, and we outlined that in the Report.
2 And, no, you would not typically use that as a
3 marker. It's the same with the visibility to
4 say "none", "partial", "clear", you need more
5 information and more gradation. There needs to
6 be a lot more information to really make it
7 meaningful.

8 Q When I was cross-examining Mr. Chalmers, I
9 brought forward what I thought was evidence
10 that pointed errors in his reports, both in the
11 subdivision studies and this particular Case
12 Study Number 50, and along with his response to
13 my -- his prefiled supplemental testimony. And
14 the next day he referred to his errors as
15 "outliers". Do you agree that inaccuracies can
16 be characterized as "outliers"?

17 A (Kavet) If you want to improve your results,
18 you just throw out anything that doesn't agree
19 with something you want and call them
20 "outliers", and so then your results will be
21 improved. And I believe there was a prior
22 study that there was a critique of Mr. Chalmers
23 did. And I can -- I think it's in our Report
24 also, where that was one of the criticisms of

[WITNESS PANEL: Kavet|Rockler]

1 it, and this was a peer-reviewed article.

2 But, yes, if you throw out the outliers,
3 you're going to get the answer you want.

4 Q My question, though, is that these outliers
5 weren't thrown out, they're in the Report, with
6 no identification or -- so, I'll leave the
7 question as you have answered.

8 And, lastly, you've concluded that
9 Mr. Chalmers' "no consistent measurable effects
10 on property values" was not credible. If this
11 Committee accepts Chalmers' report as credible,
12 in your opinion, will property owners along the
13 right-of-way and the right-of-way viewshed pay
14 the price?

15 MR. NEEDLEMAN: Objection. I think
16 that's a topic that's already been covered in
17 their testimony.

18 CHAIRMAN HONIGBERG: And there have
19 been at least two answers I can think of off
20 the top of my head in which the witnesses said
21 "that's in our report." So, I think this may
22 be another one, but --

23 MS. MENARD: May I ask if it is in
24 their report?

[WITNESS PANEL: Kavet|Rockler]

1 CHAIRMAN HONIGBERG: Sure.

2 BY MS. MENARD:

3 Q Did you comment on the burden that may be paid
4 by property owners in New Hampshire as a result
5 of relying on Mr. Chalmers' report?

6 A (Kavet) Yes, we did.

7 MS. MENARD: Okay. Thank you.

8 WITNESS KAVET: Yes.

9 MS. MENARD: That's all I have.

10 CHAIRMAN HONIGBERG: I have next
11 Ms. Townsend.

12 MS. TOWNSEND: Hello. Is it okay if
13 I ask questions from back here?

14 CHAIRMAN HONIGBERG: Sure. As long
15 as they know where you are.

16 MS. TOWNSEND: All right.

17 WITNESS KAVET: We can see you.

18 MS. TOWNSEND: Good afternoon. I'm
19 Heather Townsend. And I'm the temporary
20 spokesman for Ashland to Deerfield Non-Abutting
21 Property Owners.

22 BY MS. TOWNSEND:

23 Q Mr. Kavet, on Page 6, Line 23, of your prefiled
24 testimony you indicate that, for every one

[WITNESS PANEL: Kavet|Rockler]

1 percent decline in assessed value for property
2 within the viewshed, residential property
3 owners would lose more than 11 million in
4 property value.

5 There are a number of summer homes within
6 the viewshed specifically of -- within the
7 viewshed of the Project whose substantial value
8 is derived from being within the viewshed of
9 the Pemigewasset River from Campton to
10 Franklin. Did your calculations specifically
11 incorporate the results of the Project on these
12 summer homes?

13 A (Rockler) Our estimation includes everything in
14 the viewshed. Not specifically a particular
15 type of dwelling or structure.

16 Q Okay. There is a significant amount of
17 property within the viewshed that has been
18 owned by proud families for many generations.
19 This property has frequently been subdivided
20 only to accommodate the housing needs of the
21 next generation of family members. Did either
22 your study or, in your opinion, did the study
23 by Chalmers Associates consider the effect of
24 the Project on the value of property that is

[WITNESS PANEL: Kavet|Rockler]

1 held by families who have not and do not either
2 plan to sell or to develop or to develop
3 themselves?

4 A (Kavet) Well, you get a decline in the paper
5 value of your -- of the asset, which is your
6 house. And it's the largest asset that most
7 families have is their residence. So, until
8 you sell it, you don't incur that loss. But
9 the moment the value is diminished, your wealth
10 goes down by that amount.

11 Q Right. So, if you don't --

12 A (Kavet) So, in terms of economic effects,
13 it's -- you know, you could borrow less from
14 it, and that's a small, relatively small
15 effect. It's when there's a sale, and you
16 actually get less for it, that they're, you
17 know, they're stronger economic effects.

18 You know, the difficult thing with looking
19 at property values is that you have this large
20 group, you know, that it can be a fairly
21 substantial number, but it is not spread across
22 huge numbers of owners. So, you can have
23 fairly high individual losses that occur,
24 whether on paper or in reality at the point of

[WITNESS PANEL: Kavet|Rockler]

1 sale. And we talk about this in the Report.

2 Q So, that wouldn't be -- for this group of
3 people, that isn't something that you were able
4 to take into account in your analysis, is that
5 fair to say?

6 A (Kavet) No. Well, we're saying that there
7 could be a reduction in the value of
8 properties, and that total would include that.
9 It's not just when it sells. But, in terms of
10 the economic effects and integrating it into a
11 model, it doesn't end up -- that's not -- it
12 doesn't have huge aggregate economic effects,
13 but it can have enormous personal economic
14 effects. And I think that's an important thing
15 to recognize, --

16 Q Okay.

17 A (Kavet) -- about the way those effects work.

18 Q Okay. Thank you.

19 A (Kavet) Yes.

20 Q Mr. Kavet, in your testimony, at Page 8, Line
21 8, you indicate that you thought the Project
22 could have "a measurable tourism impact in New
23 Hampshire, especially in the North Woods
24 Region." Would you reach a different

[WITNESS PANEL: Kavet|Rockler]

1 conclusion regarding the tourist-based
2 business, including campgrounds, foliage
3 trains, --

4 *[Court reporter interruption.]*

5 BY MS. TOWNSEND:

6 Q Would you reach a different conclusion
7 regarding the tourist-based business, including
8 campgrounds, foliage trains, watercraft
9 rentals, and bike rentals immediately within
10 the Project corridor along the Pemigewasset
11 River?

12 A (Kavet) Well, when we said the impacts would be
13 substantial in the North Country, it's as a
14 share of the total economy that's up there.
15 Especially with the manufacturing base
16 shrinking, it's increasingly important in the
17 North Country. But it has impacts all the way
18 up and down. So, absolutely, it would affect
19 tourist-related businesses all the way up and
20 down and throughout the region there of
21 impacts.

22 Q Were you able to make any kind of a similar
23 comparison in -- along the Pemi Valley,
24 specifically where tourism is centered around

[WITNESS PANEL: Kavet|Rockler]

1 the river, to consider whether tourism had, for
2 example, taken the place of industry in that
3 region?

4 A (Kavet) We didn't specifically isolate that
5 region, no.

6 Q Okay. Thank you. Both Chalmers' and your
7 study rely on published economic data. Do you
8 know whether that data includes extra -- extra
9 local economic activity, such as vegetable
10 stands, yard sales, casual u-pick operations,
11 and such? If it does, do you have a high level
12 of confidence that it captures it accurately?

13 A (Rockler) As a general rule, the more informal
14 the activity that is associated with, you know,
15 recordkeeping and submission of payroll figures
16 and stuff, as you move away from that, there
17 are less reliable data available as to what the
18 volume of activity is.

19 Some of that is counterbalanced by trade
20 associations or things or, for example, farmers
21 markets have oftentimes a number of
22 transactions that are kind of "off the books".
23 But the trade association that would represent
24 groups of farmers markets might be assembling

[WITNESS PANEL: Kavet|Rockler]

1 figures on that. That said, they don't make
2 their way into the formal statistics very well.

3 A (Kavet) The place that they do show up is
4 sometimes u-pick type operations, and we
5 visited one outside of Ashland, a blueberry
6 u-pick place.

7 Q Yes.

8 A (Kavet) And it was basically a residential --
9 it would be categorized as a "residential"
10 property that had the blueberries on it. And
11 this has been run for many, many years. And
12 the owner, his wife had recently passed away,
13 and he was close to retirement and was selling
14 it, and that was his entire retirement, what he
15 was going to live on in his retirement. And he
16 got a price from the realtor before they knew
17 about potential visibility of Northern Pass
18 being built. And then that was lowered, the
19 realtor called him and lowered that, and he had
20 trouble selling it even at the lowered price.
21 And he felt that he took a fairly substantial
22 personal loss in that. So, we visited that.
23 And that would be included, because it would
24 show up as a residential property.

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[WITNESS PANEL: Kavet|Rockler]

1 Q Right. So, do you feel that that kind of
2 activity is sort of disproportionately not
3 represented in the data and therefore not in
4 your analysis?

5 A (Kavet) No, it is in the analysis. That's what
6 I'm saying. To the extent it's residential or,
7 you know, there's something there, that's a
8 building of value, it is included in our
9 estimate, because it's within the viewshed and
10 it shows up as a property that's a taxable
11 property.

12 Q But a lot of these sorts of economic activity,
13 a yard sale, for example, is not going to be
14 reflected in the sale value of the property?

15 A (Kavet) No, not --

16 *[Court reporter interruption -*
17 *multiple parties speaking.]*

18 A (Kavet) You wouldn't get yard sale.

19 BY MS. TOWNSEND:

20 Q Likewise, local farmers selling by the side of
21 the road, you wouldn't -- those roadside stands
22 wouldn't be reflected?

23 A (Rockler) Actually, farm stand sales are
24 recorded by the Department of Agriculture. To

[WITNESS PANEL: Kavet|Rockler]

1 the degree that they are able to identify them,
2 those are picked up in the agricultural sales
3 statistics.

4 Q Okay. In his consideration of traffic, did you
5 feel that the Applicants' witnesses took into
6 account the fact that there are only seven
7 bridges across the Pemigewasset between Campton
8 and Penacook, a distance of more than 20 miles?

9 A (Scott) We didn't look at that region
10 specifically, in terms of number of bridges or
11 things like that.

12 MS. TOWNSEND: Okay. That's all my
13 questions. Thank you.

14 CHAIRMAN HONIGBERG: All right. I
15 don't have any other intervenors signed up to
16 ask questions. Is that right?

17 *[No verbal response.]*

18 CHAIRMAN HONIGBERG: Okay.
19 Mr. Needleman, do you want to start and do a
20 little, or not?

21 MR. NEEDLEMAN: I feel like we've
22 been here before, late on a Friday afternoon,
23 where you're asking me what I'd like to do.

24 CHAIRMAN HONIGBERG: Just putting the

[WITNESS PANEL: Kavet|Rockler]

1 pressure on you, Mr. Needleman.

2 MR. NEEDLEMAN: You are. We've
3 consulted. I am -- if you want me to go, I'm
4 happy to go. I'm also happy to pause here and
5 resume early next week. I've got about two to
6 two and a half hours.

7 CHAIRMAN HONIGBERG: Yes. I think,
8 if I were to poll this Committee, I already
9 know the answer to what they would want to do.

10 MR. NEEDLEMAN: I didn't want to be
11 the bad guy.

12 CHAIRMAN HONIGBERG: Yes. All right.
13 Yes. I think what we'll do, it is 4:25, we'll
14 break for the day. And, when we come back, you
15 will be up.

16 All right. Thank you all.

17 WITNESS KAVET: Thank you.

18 (Whereupon the **Day 44 Afternoon**
19 **Session** was adjourned at 4:25
20 p.m., and the hearing to resume
21 on **October 11, 2017**, commencing
22 at 9:00 a.m.)

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C E R T I F I C A T E

I, **Steven. E. Patnaude**, a Licensed Shorthand Court Reporter, do hereby certify that the foregoing is a true and accurate transcript of my stenographic notes of these proceedings taken at the place and on the date hereinbefore set forth, to the best of my skill and ability under the conditions present at the time.

I further certify that I am neither attorney or counsel for, nor related to or employed by any of the parties to the action; and further, that I am not a relative or employee of any attorney or counsel employed in this case, nor am I financially interested in this action.

Steven E. Patnaude, LCR
Licensed Court Reporter
N.H. LCR No. 52
(RSA 310-A:173)

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