

EXHIBIT 7

Excerpts from Appraisals

Appraisal Report

CLS - Liberty Utilities Rebuild Project-

Client: Contract Land Staff, LLC
Date of Report: July 1, 2026
Effective Date of Value: May 20, 2026
CBRE File No.: CB26US046954-2

EXHIBIT

B

Extraordinary Assumptions & Hypothetical Conditions

An extraordinary assumption is defined as “an assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser’s opinions or conclusions.” ¹

- For the purposes of this appraisal, we have made the extraordinary assumption that the Project will not impact existing mineral rights and/or interests, if any, that may exist within the subject property.
- A soil analysis for the site has not been provided for the preparation of this appraisal. In the absence of a soils report, it is a specific assumption that the site has adequate soils to support the highest and best use. Further, we have made the extraordinary assumption that hazardous materials are not present on the subject property. CBRE is not qualified to detect such substances. The presence of substances such as contaminated groundwater or other potentially hazardous materials may affect the value of the property.
- The certified plat provided does not delineate that portion of the proposed easement area that overlaps the existing easement on the property. However, the client has separately provided a breakdown between the existing easement overlap and new easement area on the property that was utilized in our valuation. We have made the extraordinary assumption that this information is accurate, and we reserve the right to update our appraisal if we are provided with information that shows this to be false.

The use of these assumptions, if found to be false, may affect the assignment results.

A hypothetical condition is defined as “a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purposes of analysis.” ²

- None.

¹ The Appraisal Foundation, *USPAP*, 2024

² The Appraisal Foundation, *USPAP*, 2024

Acres	\$/Acre	Est. Taking	Easement Taking

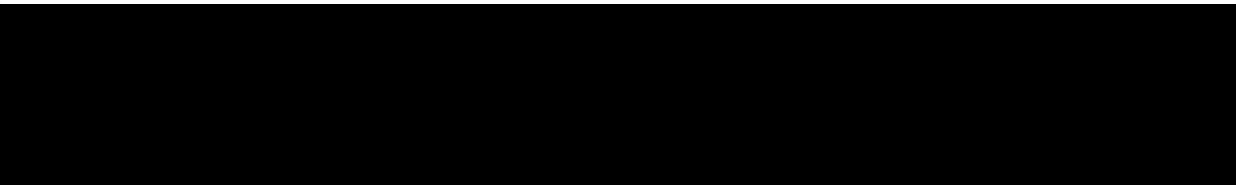
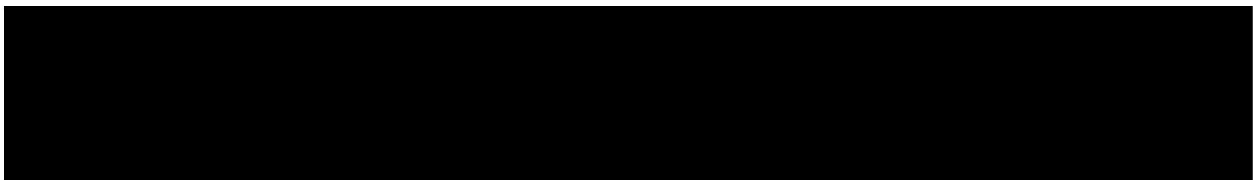
Compiled by CBRE

Market Impact/Damages

As previously stated, The Empire District Electric Company agrees to, "save the undersigned harmless from any and all damage caused to the undersigned's property due to the negligence of the Company, their agents and employees. The Company will grade and seed the areas disturbed by initial construction." Therefore, we have not considered nor provided an estimate of compensation for damages regarding any of the aforementioned as a part of this appraisal.

We have however, for purposes of this appraisal, assumed there will be a loss of trees within the proposed easement area. Based on a review of the easement exhibit, it is our understanding that numerous mature trees that currently provide a barrier between the single-family residence and the neighboring properties will be removed due to imposition of the new easement. As such, damages for the loss of these trees has been estimated.

To estimate damages resulting from the loss of the trees within the proposed easement area, their contributory value needs to be established. Ideally, the contributory value of trees on a residential property, such as the subject property, can be determined through a paired sale analysis. This approach involves comparing the sale prices of two residential properties, all things being equal except one property is either wooded or has trees, while the other is clear of trees. The difference in price, if any, equates to the contributory value of the trees. Unfortunately, our market investigation revealed insufficient data to take on this approach. Fortunately, various articles and studies have been published regarding the contributory value of trees on residential properties. The book "A Practical Guide to Tree Appraisal", written by Edward F. and Lee A. Steigerwaldt, summarizes these various studies, and coupled with their own independent research, indicates trees and landscaping typically contribute 3 to 10 percent of an improved residential value.



Paired Sales Study

For this project, we have considered a mini-paired sales study completed by our team, which considered four encumbered improved residential sales against various improved residential unencumbered sales in order to analyze and determine the impact the presence of a transmission line easement has. The four encumbered sales had overhead electric transmission line easements with three of them having pole

Appraisal Report

CLS - Liberty Utilities Rebuild Project- [REDACTED]
[REDACTED]

Client: Contract Land Staff, LLC
Date of Report: July 1, 2026
Effective Date of Value: May 12, 2026
CBRE File No.: CB26US046954-3

EXHIBIT

B

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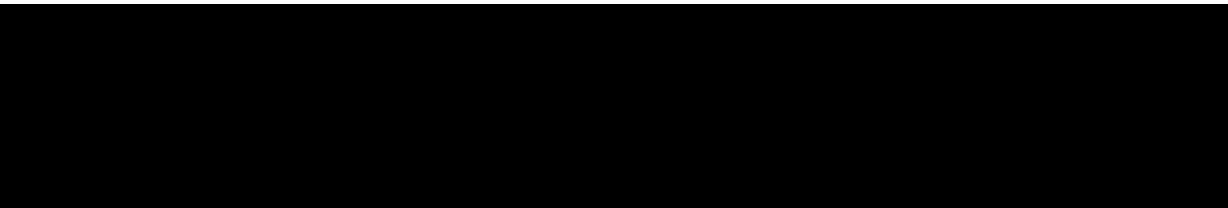
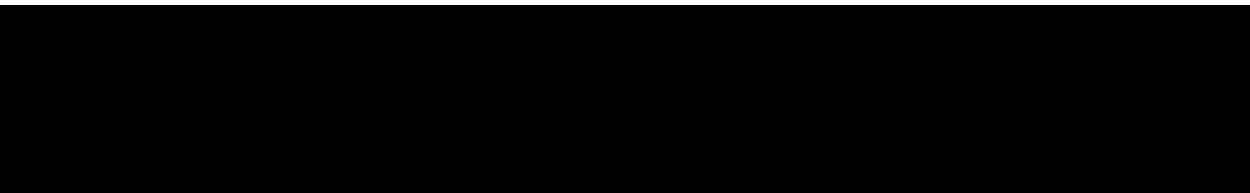
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**Appraisal Report
Of a
Partial Acquisition of Property**

**Unincorporated Area of
Christian County, Missouri**

Liberty Transmission Line Project #

**Prepared For:
Contract Land Staff, LLC.**

**Prepared By:
Southwest Valuation, LLC
3041 S. Kimbrough Avenue, Suite 107
Springfield, Missouri 65807**

**Date of Report
April 30, 2026**

Current Listing / Pending Contract

The subject property is currently not listed or under contract.

Extraordinary Assumptions

No environmental reports were submitted on the subject property. This valuation assumes that there are no environmental issues that would be detrimental to the value.

No boundary survey of the entire property was supplied. Should a boundary survey indicate defects as it relates to boundary lines, easements, and additional information that a recent boundary survey would detect, value implications could result.

It is assumed that the design and construction of the new transmission line facility through portions of the subject property will comply with all regulatory standards and requirements. It is further assumed that after the construction of the new facilities and any maintenance completed on the facility the subject property will be put back into its pre-taking state.

An electrical transmission facility has likely been in place for over 100 years since the construction of the Powersite Dam on the White River in Taney County. Based on review of aerials and on-site inspection, the use and clearing of this line throughout the project area is approximately 70-100 feet. The client has provided written documentation of an easement over a smaller area; however, this document was never recorded. This analysis assumes that in the before condition, rights to use the strip of land across for an electrical transmission easement does exist.

The subject was inspected from the public road, and no onsite inspection could be arranged prior to the preparation of the report. In the event full inspection is completed, the conclusions reached in this report are subject to change.

Based on information provided by the client, the subject property remainder will not be utilized to gain access to the easement during the initial construction of the transmission facilities.

In the event these assumptions are not accurate, value implications and changes could result.

Hypothetical Conditions

The after condition of the subject does not currently exist, but exists in the after condition for purposes of analysis to reach an opinion of just compensation. In the event the hypothetical is not applied, value implications would result.

Limiting Conditions

For ease of reference, the general limiting conditions are outlined in the addenda. The reader is strongly encouraged to read these limited conditions. Further, there may be numerous specific limited conditions required for analysis of data that can be found in the addenda of this report.

Valuation of Land Subject to Utility Easement

The same sales previously compared to the whole property are also applicable in estimating the contributory value of the part acquired in the easement estate. The value estimate of the part to be acquired in easement estate is based on the per unit value conclusion for the whole applied to the part to be acquired. A rating scale is utilized to support and derive the value of the easement being acquired based on its effect to the fee value. The following summarizes this scale.

Permanent Easement Value Effect Brackets

Bracket	Value Effect (% of Fee Value)
Nominal Effect	0% to 30%
Moderate Effect	30% to 70%
Significant Effect	70% to 99%

The above guidelines are used in the following factor by factor analysis to bracket the value effect of the transmission line easement. This analysis is accomplished by considering each factor individually as summarized in the following table.

Utility Easement Valuation Analysis Summary Table

Type of Restriction	Impact Comparison		
Physical	Before	After Easement	Value Effect (+ or -)
Subsurface	<u>None, besides prescribed right to placement of current structure</u>	Rights to run utilities underground in after. Consent needed for owner use.	Significant.
Surface	<u>Prescribed right of to place existing facility of poles and wires, but no use restriction.</u>	Expanded right to include other facilities and all electrical and communications systems and facilities. Area expanded to 100 feet and 15 feet from anchors and guy wires. No structures, operations, and construction in easement without consent of benefitted estate.	Moderate
Legal			
Site Platting & Development	No current restriction, besides no interference with existing facility.	Strip cannot be constructed upon, but can be used for open space and recreation.	Moderate to Significant
Deed	Currently not of record.	Easement will be of record and run with land.	Moderate
Maintenance/Other	<u>Prescribed right to clear and maintain line and access to the line.</u>	Right to clear and maintain in discretion of easement holder, rights of ingress/egress across other lands to gain access to easement. No requirement of notice.	Moderate.
Overall Conclusion of Value Impact			Moderate 60%

Appraisal Report

CLS - Liberty Utilities Rebuild Project [REDACTED]
[REDACTED]

Client: Contract Land Staff, LLC
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EXHIBIT

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- We have determined that the improvements on the property are not impacted by the proposed easement, therefore, we have performed this appraisal under the hypothetical condition that the property is vacant.

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Market Impact/Damages

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In forming our opinion as to whether or not additional damages to the subject property exist in this instance, we relied not only on our own analysis, but supporting valuation methodology as provided within numerous studies, literature reviews, and publications regarding the impact of electric transmission lines on property values.

Paired Sales Study

For this project, we have considered a mini-paired sales study completed by our team, which considered four encumbered improved residential sales against various improved residential unencumbered sales in order to analyze and determine the impact the presence of a transmission line easement has. The four encumbered sales had overhead electric transmission line easements with three of them having pole structures on the property. Additionally, the improvements ranged from approximately 35 feet to 175 feet from the edge of the easement. Using these four encumbered sales within four different control grids which compare the encumbered sales to multiple unencumbered sales, we were able to effectively isolate any impact potentially caused by the presence of the transmission line easement(s). The results of our study concluded that the overall impact ranges from ~1% to 10%. The one paired sale with no pole structure, the improvements were approximately 55 feet from edge of easement and showed an impact of ~4%. The three paired sales with pole structures, the improvements ranged from 35 feet to 175 feet, showed an impact range of ~1% to 10%. Details of these sale pairings are provided within the addenda.

Articles/Studies

To assist in our determination as to whether or not the proposed easement will cause damages to the remainder, we have considered numerous studies, literature reviews, and publications regarding the impact of electric transmission lines on property values. Many of these studies and articles concern the effects of transmission lines on residential properties. Residential properties often involve more intensive land uses and present uses that have a greater likelihood of incompatibility with transmission lines (because of building restrictions and, often, a greater emphasis on aesthetics) than do agricultural and recreational lands. Accordingly, the effects on property values reported in these studies and articles generally concluded that the most significant effects on property values occur when high-voltage transmission lines are situated within approximately 200 feet of residential properties and said effects tend to dissipate beyond approximately 450 feet. Also, the discount to property values for residential properties situated adjacent to high-voltage transmission lines within approximately 450 feet generally ranges from 0% to 10%.