

JEFFRY A. PATTISON
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State of New Hampshire
OFFICE OF LEGISLATIVE BUDGET ASSISTANT
State House, Room 102
Concord, New Hampshire 03301

RICHARD J. MAHONEY, CPA
Director, Audit Division
(603) 271-2785

June 18, 2013

To the Members of the Long Range Capital
Planning and Utilization Committee

The Long Range Capital Planning and Utilization Committee, as established by RSA 17-M, will hold a regular business meeting on Tuesday, June 25, 2013, at 11:15 a.m. in Room 201 of the Legislative Office Building.

Please find attached information to be discussed at this meeting.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeffry A. Pattison".

Jeffry A. Pattison
Legislative Budget Assistant

JAP/pe
Attachments

LONG RANGE CAPITAL PLANNING AND UTILIZATION COMMITTEE
AGENDA

Tuesday, June 25, 2013 at 11:15 a.m. in Room 201 of the Legislative Office Building

(1) **Acceptance of Minutes** of the May 14, 2013 meeting

(2) **Old Business:**

(3) **New Business:**

RSA 4:39-c Disposal of Highway or Turnpike Funded Real Estate:

LRCP 13-026 Department of Transportation – request authorization to amend the listing price from \$350,000 to \$299,900, allowing negotiations within the Committee’s current policy guidelines, assess an \$1,100 Administrative Fee, and further extend the listing agreement with KW Commercial for a term of six (6) months, to sell a 3.5 +/- acre parcel located on the easterly side of US Route 3 in the Town of Bedford, subject to the conditions as specified in the request dated June 6, 2013 (LRCP 12-035, originally approved June 26, 2012)

LRCP 13-027 Department of Transportation – request authorization to extend the listing agreement with Shea Commercial Properties, Inc. for a term of six (6) months, to sell a 28.36 +/- acre parcel of State owned land located at 55 Range Road in the Town of Windham at the current listing price of \$3,400,000, allowing negotiations within the Committee’s current policy guidelines and assess an \$1,100 Administrative Fee, subject to the conditions as specified in the request dated June 7, 2013 (LRCP 12-033, originally approved June 26, 2012)

LRCP 13-028 Department of Transportation – request authorization to sell a 0.36 +/- of an acre portion of the Limited Access Right-of-Way located on the easterly side of the Daniel Webster Highway/US Route 3 in the City of Nashua directly to the abutters, Chester and Shirley Coulombe, for \$21,100, which includes an \$1,100 Administrative Fee, subject to the conditions as specified in the request dated June 11, 2013

LRCP 13-029 Department of Transportation – request authorization to sell a 0.4 +/- of an acre State owned parcel located on the southwest side NH Route 103 in the Town of Warner directly to the Town of Warner for \$6,100, which includes an \$1,100 Administrative Fee, subject to the conditions as specified in the request dated June 11, 2013

LRCP 13-030 Department of Transportation – request authorization to sell a 0.21 +/- acre portion of the Limited Access Right-of-Way located on the southeast corner of NH Route 28 and NH Route 111 in the Town of Windham directly to Kano Real Estate Development, LLC, for \$23,100 which includes an \$1,100 Administrative Fee, subject to the conditions as specified in the request dated June 11, 2013

RSA 4:40 Disposal of Real Estate:

LRCP 13-031 Department of Administrative Services – request authorization to grant a perpetual utility easement on State land, at no charge, to Unitil Energy Systems, Inc. and Northern New England Telephone Operations, LLC (d/b/a FairPoint Communications – NNE), as tenants in common, for the construction, installation, operation, maintenance, and replacement of transmission and distribution lines and associated service poles and other supporting facilities and apparatus as needed to provide electrical and telecommunications utility service to the Anna Philbrook Center located at 121 South Fruit Street in Concord on the southwestern corner of the Governor Hugh J. Gallen State Office Park campus, subject to the conditions as specified in the request dated June 13, 2013

LRCP 13-032 Department of Environmental Services – request authorization to exchange, at no cost to the State, a .03-acre tract of land at Goose Pond in Canaan to abutting land owners, Kathryn Foster and Joshua Riff, for a parcel of equal size and value, as specified in the request dated June 14, 2013

(4) **Miscellaneous:**

(5) **Informational:**

LRCP 13-025 New Hampshire Council on Resources and Development – Two (2) Memorandums regarding Surplus Land Review for; City of Concord SLR 13-008, and Rye SLR 13-009

(6) **Date of Next Meeting and Adjournment**

LONG RANGE CAPITAL PLANNING AND UTILIZATION COMMITTEE
REVISED MINUTES
May 14, 2013

The Long Range Capital Planning and Utilization Committee met on Tuesday, May 14, 2013 at 2:00 p.m. in Room 201 of the Legislative Office Building.

Members in attendance were as follows:

Representative David Campbell, Chairman
Representative Gene Chandler
Representative John Cloutier, Clerk
Representative John Graham (Alternate)
Senator David Boutin, Vice Chairman
Senator James Rausch
Senator Nancy Stiles
Gerard Murphy, Governor's Office

Michael Connor, Department of Administrative Services

Representative Campbell called the meeting to order at 2:05 p.m.

ACCEPTANCE OF MINUTES:

At the request of Representative Cloutier, that the minutes of March 5, 2013 be corrected to reflect on Page 5, paragraph one (LRCP 13-005), that the last two words "MOTION ADOPTED" be changed to "MOTION TO TABLE ADOPTED."

On a motion by Senator Boutin, seconded by Representative Graham, that the minutes of the March 5, 2013 meeting be accepted as amended on Page 5, paragraph one (LRCP 13-005), that the last sentence read "MOTION TO TABLE ADOPTED." MOTION ADOPTED.

On a motion by Senator Boutin, seconded by Representative Graham, that the minutes of April 16, 2013 meeting be accepted as written. MOTION ADOPTED.

OLD BUSINESS:

LRCP 13-002 Department of Health and Human Services – On a motion by Representative Chandler, seconded by Representative Graham, that the item be removed from the table. MOTION ADOPTED.

The Department submitted a letter of intent (LRCP 13-002 Additional Information), dated May 13, 2013, to withdraw the request tabled March 5, 2013, for approval of a ten-year lease agreement with Levere-Horne Ossipee, LLC, 11 Court Street, Exeter, NH for approximately 10,732 square feet of office space located at 9 Route 28 in Ossipee, NH, and occupancy of the premises and commencement of rental payment to begin September 1, 2013, following completion of all construction as specified, with an end date of August 31, 2023, for a total lease cost of \$2,573,748.24, for the schedule of annual rent as specified in the request dated January 17, 2013 (LRCP 12-061, tabled November 27, 2012 - Died on the table.). WITHDRAWN BY AGENCY.

LRCP 13-005 Department of Administrative Services – On a motion by Representative Cloutier, seconded by Senator Boutin, that the item be removed from the table. MOTION ADOPTED.

Michael Connor, Deputy Commissioner, Department of Administrative Services, presented the request and responded to questions of the Committee.

On a motion by Representative Campbell, seconded by Representative Chandler, that the Committee approve the request of the Department of Administrative Services to enter into a listing agreement with NAI Norwood Group, allowing negotiations within the Committee's current policy guidelines, for a term of up to one (1) year to sell the former Nashua District Court property located at 25 Walnut Street (including one building of approximately 19,459 square feet and approximately 1.11 acres of land) in the City of Nashua for \$1,153,778, plus an \$1,100 Administrative Fee, as specified in the request dated January 17, 2013. (Tabled 03/05/13) MOTION ADOPTED.

NEW BUSINESS:

RSA 4:39-c DISPOSAL OF HIGHWAY OR TURNPIKE FUNDED REAL ESTATE:

LRCP 13-022 Department of Transportation – Charles Schmidt, PE, Administrator, and Phillip Miles, Chief of Property Management, Bureau of Right-of-Way, Department of Transportation presented the request and responded to questions of the Committee.

On a motion by Senator Boutin, seconded by Senator Stiles, that the Committee approve the request of the Department of Transportation, Bureau of Right-of-Way, to enter into a listing agreement for a term of one (1) year with Parade Properties for the sale of a 0.34 +/- acre parcel of State owned land located on the southerly side of NH Route 155 and the northerly side of Kelley Road (Old Pudding Hill Road) in the Town of Madbury for \$60,000, assess an \$1,100 Administrative Fee, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in the request dated April 25, 2013. MOTION ADOPTED.

LRCP 13-023 Department of Transportation – Charles Schmidt, PE, Administrator, Bureau of Right-of-Way, and Christopher Waszczuk, PE, Administrator, Bureau of Turnpikes, Department of Transportation presented the request and responded to questions of the Committee. Richard Head, Attorney General's Office, was present to address the Committee and respond to questions.

On a motion by Representative Chandler, seconded by Representative Graham, that the Committee approve the request of the Department of Transportation, Bureau of Right-of-Way and Bureau of Turnpikes, to enter into a 35-year ground lease contract, with two 5-year options at the sole discretion of the State, in order to re-develop the northbound and southbound Rest Areas in the Town of Hooksett to full service welcome centers with concession sales, fuel sales, visitor centers, and new liquor stores, for a minimum guaranteed rent of \$23,236,301 over the 35-year term with tiered rent payments based on the sale of gasoline and tiered percentage rent based on

gross concession sales to be paid by the Developer/Operator, subject to the terms and conditions as specified in the request dated May 7, 2013. NO ACTION TAKEN.

On a motion by Senator Boutin, seconded by Senator Stiles, that the Committee table the request of the Department of Transportation, Bureau of Right-of-Way and Bureau of Turnpikes, to enter into a 35-year ground lease contract, with two 5-year options at the sole discretion of the State, in order to re-develop the northbound and southbound Rest Areas in the Town of Hooksett to full service welcome centers with concession sales, fuel sales, visitor centers, and new liquor stores, for a minimum guaranteed rent of \$23,236,301 over the 35-year term with tiered rent payments based on the sale of gasoline and tiered percentage rent based on gross concession sales to be paid by the Developer/Operator, subject to the terms and conditions as specified in the request dated May 7, 2013. MOTION ADOPTED.

The request was tabled until such time as negotiations have been completed and the Developer/Operator information can be made public.

RSA 4:40 DISPOSAL OF REAL ESTATE:

LRCP 13-015 Department of Administrative Services – Michael Connor, Deputy Commissioner, Department of Administrative Services, presented the request and responded to questions of the Committee.

On a motion by Senator Rausch, seconded by Senator Boutin, that the Committee approve the request of the Department of Administrative Services of a twenty (20) year Driveway Use Agreement with Bindery Redevelopment, LLC to utilize for public vehicular access to the rear corner of its parcel at 43-45 South Main Street in Concord the abutting State-owned driveway, which provides rear access from South Main Street to the State land and buildings at 12 Hills Avenue in Concord, at no cost, subject to the conditions as specified in the request dated March 6, 2013. MOTION ADOPTED.

LRCP 13-016 Department of Administrative Services – Michael Connor, Deputy Commissioner, Department of Administrative Services, presented the request and responded to questions of the Committee.

On a motion by Senator Rausch, seconded by Representative Graham, that the Committee approve the request of the Department of Administrative Services to enter into a listing agreement with Gallo Realty Group NH, LLC, allowing negotiations within the Committee's current policy guidelines, for a term of up to one (1) year for the sale of 0.34 acres of State-owned land, including a three-story wood frame house of approximately 3,330 square feet, located at 85 Pleasant Street in the City of Concord for \$89,900 plus an \$1,100 Administrative Fee, subject to the conditions as specified in the request dated March 13, 2013. MOTION ADOPTED.

LRCP 13-017 Department of Administrative Services – Michael Connor, Deputy Commissioner, Department of Administrative Services, presented the request and responded to questions of the Committee.

On a motion by Representative Graham, seconded by Senator Boutin, that the Committee approve the request of the Department of Administrative Services to enter into a listing agreement with Gallo Realty Group NH, LLC, allowing negotiations within the Committee's current policy guidelines, for a term of up to one (1) year for the sale of 0.14 acres of State-owned land, including a two-story wood frame house of approximately 2,428 square feet and a detached one-car wood frame garage, located at 79 Pleasant Street in the City of Concord for \$89,900 plus an \$1,100 Administrative Fee, subject to the conditions as specified in the request dated March 13, 2013. MOTION ADOPTED.

LRCP 13-018 Department of Administrative Services – Michael Connor, Deputy Commissioner, Department of Administrative Services, presented the request and responded to questions of the Committee.

On a motion by Senator Boutin, seconded by Representative Cloutier, that the Committee approve the request of the Department of Administrative Services of a two (2) year Field License Agreement with the City of Laconia to utilize the State-owned Hank Risley Field in Laconia, at no cost, for youth and adult sport practices and as a car parking lot for sporting events at the adjacent Robbie Mills Park, with the term of the agreement to begin on May 11, 2013 and end on May 10, 2015, subject to the conditions as specified in the request dated April 1, 2013. MOTION ADOPTED. (5-Yes, 2-No)

LRCP 13-021 Department of Administrative Services – Michael Connor, Deputy Commissioner, Department of Administrative Services, presented the request and responded to questions of the Committee.

On a motion by Senator Boutin, seconded by Senator Stiles, that the Committee approve the request of the Department of Administrative Services to enter into a Purchase and Sale Agreement with Dartmouth-Hitchcock Clinic to sell the property located at 247-249 Pleasant Street (including two buildings totaling approximately 5,356 square feet and approximately 0.989 acres of land) in the City of Concord for \$900,000 plus an Administrative Fee of \$1,100, subject to the conditions as specified in the request dated April 24, 2013. MOTION ADOPTED.

INFORMATIONAL:

The informational materials were accepted and placed on file.

ADJOURNMENT:

The meeting was recessed until Tuesday, May 21, 2013 at 1:00 p.m. (Where upon the meeting adjourned at 2:39 p.m.)

Chairman Campbell reconvened the May 14, 2013 meeting on Tuesday, May 28, 2013 at 1:00 p.m. with the following members in attendance:

Representative David Campbell, Chairman
Representative John Cloutier, Clerk
Representative John Graham (Alternate)
Representative Katherine Rogers (Alternate)
Senator David Boutin, Vice Chairman
Senator James Rausch
Senator Nancy Stiles

Michael Connor, Department of Administrative Services

Representative Campbell called the meeting to order at 1:02 p.m.

NEW BUSINESS:

Representative Campbell clarified for the record that the vote taken on May 14, 2013 for the Department of Administrative Services item, LRCP 13-018, was 6 to 2 in favor of, not 5 to 2 as previously stated.

LRCP 13-023 Department of Transportation (Tabled May 14, 2013) – The Department submitted a replacement, LRCP 13-023 Replacement #2, dated May 20, 2013. Christopher Clement, Commissioner, and Christopher Waszczuk, PE, Administrator, Bureau of Turnpikes, Department of Transportation, presented the replacement request and responded to questions of the Committee. Michael Connor, Deputy Commissioner, Department of Administrative Services was also available to respond to questions of the Committee.

On a motion by Representative Graham, seconded by Senator Boutin, that the Committee approve request LRCP 13-023 Replacement #2 of the Department of Transportation, Bureau of Right-of-Way and Bureau of Turnpikes, to enter into a 35-year ground lease contract with two 5-year options at the sole discretion of the State in order to re-develop the northbound and southbound Rest Areas in the Town of Hooksett to full service welcome centers with concession sales, fuel sales, visitor centers, and new liquor stores, for a minimum guaranteed rent of \$23,236,301 over the 35-year term with tiered rent payments based on the sale of gasoline and tiered percentage rent based on gross concession sales to be paid by the Developer/Operator, Granite State Hospitality, LLC d/b/a the Common Man Hooksett (aka The Common Man), subject to the terms of the revenue sharing and conditions of the ground lease and concession agreement as specified in the request dated May 20, 2013, with the contract requiring the Developer/Operator to design, build, finance, maintain and operate the service areas with the exception of the new Liquor Stores, which will be financed, owned, and operated by the New Hampshire Liquor Commission. MOTION ADOPTED.

DATE OF NEXT MEETING AND ADJOURNMENT:

The next meeting of the Long Range Capital Planning and Utilization Committee will be at the Call of The Chair. (Where upon the meeting adjourned at 1:18 p.m.)

Representative John R. Cloutier, Clerk

STATE OF NEW HAMPSHIRE
INTER-DEPARTMENT COMMUNICATION

LRCP 13-026

FROM: Charles R. Schmidt, PE
Administrator



DATE: June 6, 2013

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Request to Extend a Listing Agreement and to Modify the Listing Price of
State Owned Land Currently Being Marketed to Sell with Real Estate
Professionals in Bedford
RSA 4:39-c

TO: Representative David Campbell, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to amend the listing price from \$350,000.00 to \$299,900.00, allowing negotiations within the Committee's current policy guidelines, assess an Administrative Fee of \$1,100.00, and further extend the listing agreement with KW Commercial for a term of 6 months, to sell a 3.5 +/- acre parcel located on the easterly side of US Route 3 in the Town of Bedford subject to the conditions as specified in this request.

The Item (LRCP # 12-035) was originally approved by the Long Range Capital Planning and Utilization Committee on June 26, 2012.

EXPLANATION

The Committee at their June 26, 2012 meeting (LRCP # 12-035) approved the sale of this property. The approval allowed the listing of the sale of this property for the Department by KW Commercial of Bedford, NH for the term of one (1) year with a real estate commission of 6% for the listing price of \$350,000.00, and allowed negotiations with prospective buyers within the Committee's current policy guidelines.

During this period, the Department entered into a Purchase and Sale Agreement for the sale of this property inside the range of the approved value. During the buyer's due diligence period for the Purchase and Sale Agreement, after reviewing that the buyer could not get access to the property from the US Route 3 southbound lane due to the existing concrete island along the US Route 3 centerline as well as with the grade of the parcel being 25 +/- feet below the elevation of the roadway, the buyer terminated the Purchase and Sale Agreement.

Ron Fredette, the realtor who is marketing this property, has discussed with the Department an adjustment in the listing price for this property, stating that a price reduction would be necessary to generate new activity on this parcel.

The realtor has prepared a revised market analysis for this property. After discussions with the realtor and reviewing the provided information, it was decided that a listing value of \$299,900.00 would be appropriate.

As part of the reduction of the listing price, it will be specified that the Department will be required to offer the property to the following entities as part of the real estate sale process:

1. NH Housing Finance Authority
2. Town of Bedford

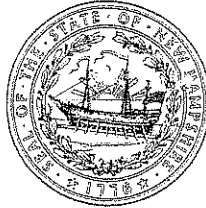
It will also be specified in the listing agreement that the selected real estate firm will not collect a commission for sales to any of the above-listed entities, or any State agency that may express interest in the property.

The Department requests the Committee to revise the listing value of this 3.5 +/- acre parcel of State owned land located in the Town of Bedford to \$299,900.00, allow negotiating with prospective buyers within the Committee's current policy guidelines, with a real estate commission of 6%, and allow the Department to extend the listing agreement with KW Commercial for a term of six (6) months. In addition, the Department will assess an Administrative Fee of \$1,100.00 to the purchase price.

CRS/PJM/dd
Attachments

JUN 29 2012

RECEIVED



LRCP 12-035

JEFFRY A. PATTISON
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(603) 271-3161

MICHAEL W. KANE, MPA
Deputy Legislative Budget Assistant
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RICHARD J. MAHONEY, CPA
Director, Audit Division
(603) 271-2785

June 26, 2012

Charles R. Schmidt, P.E., Administrator
Department of Transportation
Bureau of Right-of-Way
John O. Morton Building
Concord, New Hampshire 03301

Dear Mr. Schmidt,

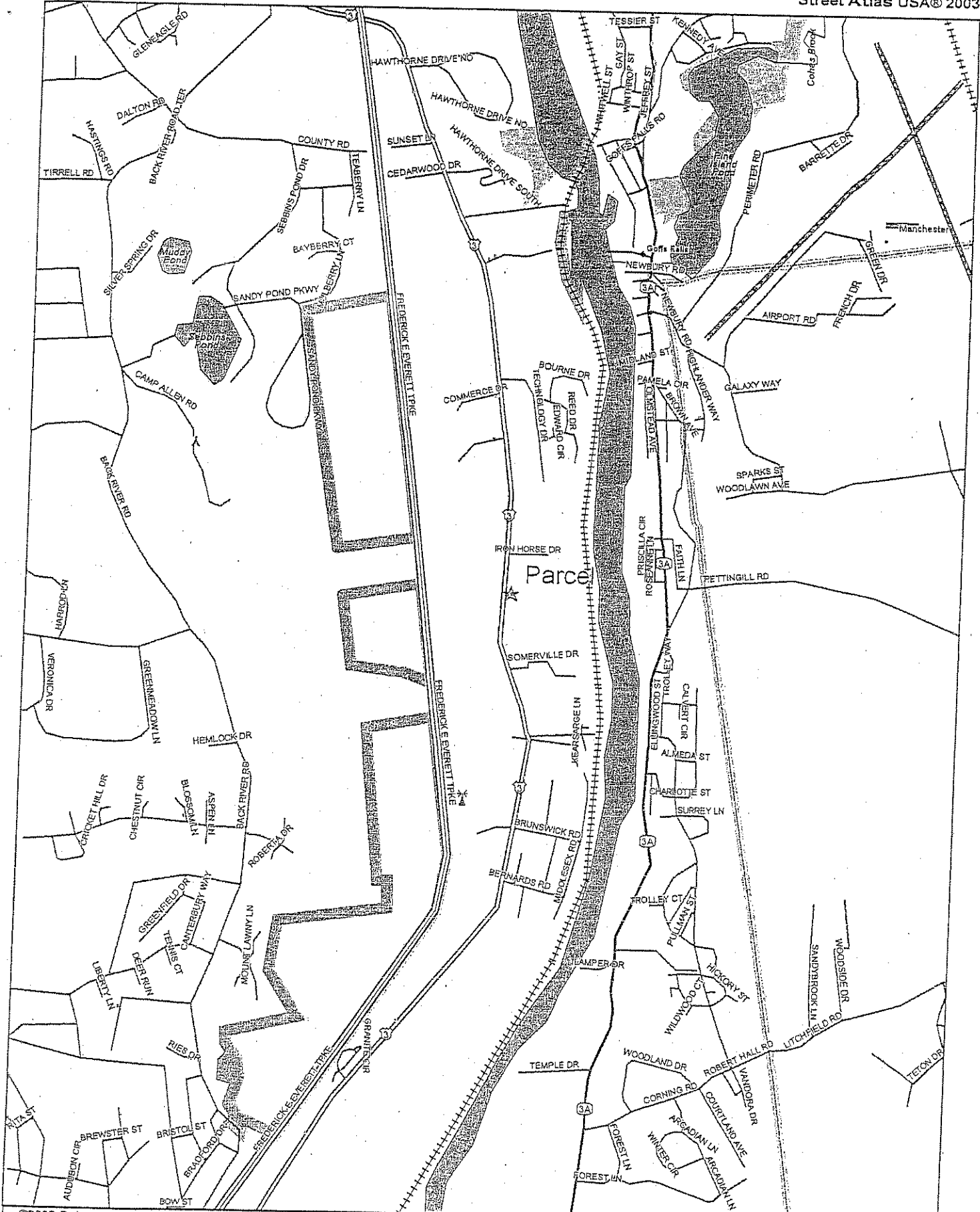
The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:39-c, on June 26, 2012, approved the request from the Department of Transportation, Bureau of Right-of-Way, to enter into a listing agreement for a term of one (1) year with KW Commercial, for the sale of a 3.5 +/- acre parcel of State owned land located on the easterly side of US Route 3 in the Town of Bedford for \$350,000, assess an Administrative Fee of \$1,100, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in the request dated June 11, 2012.

Sincerely,

A handwritten signature in black ink, reading "Jeffry A. Pattison".

Jeffry A. Pattison
Legislative Budget Assistant

JAP/pe
Attachment



INDEX OF SHEETS

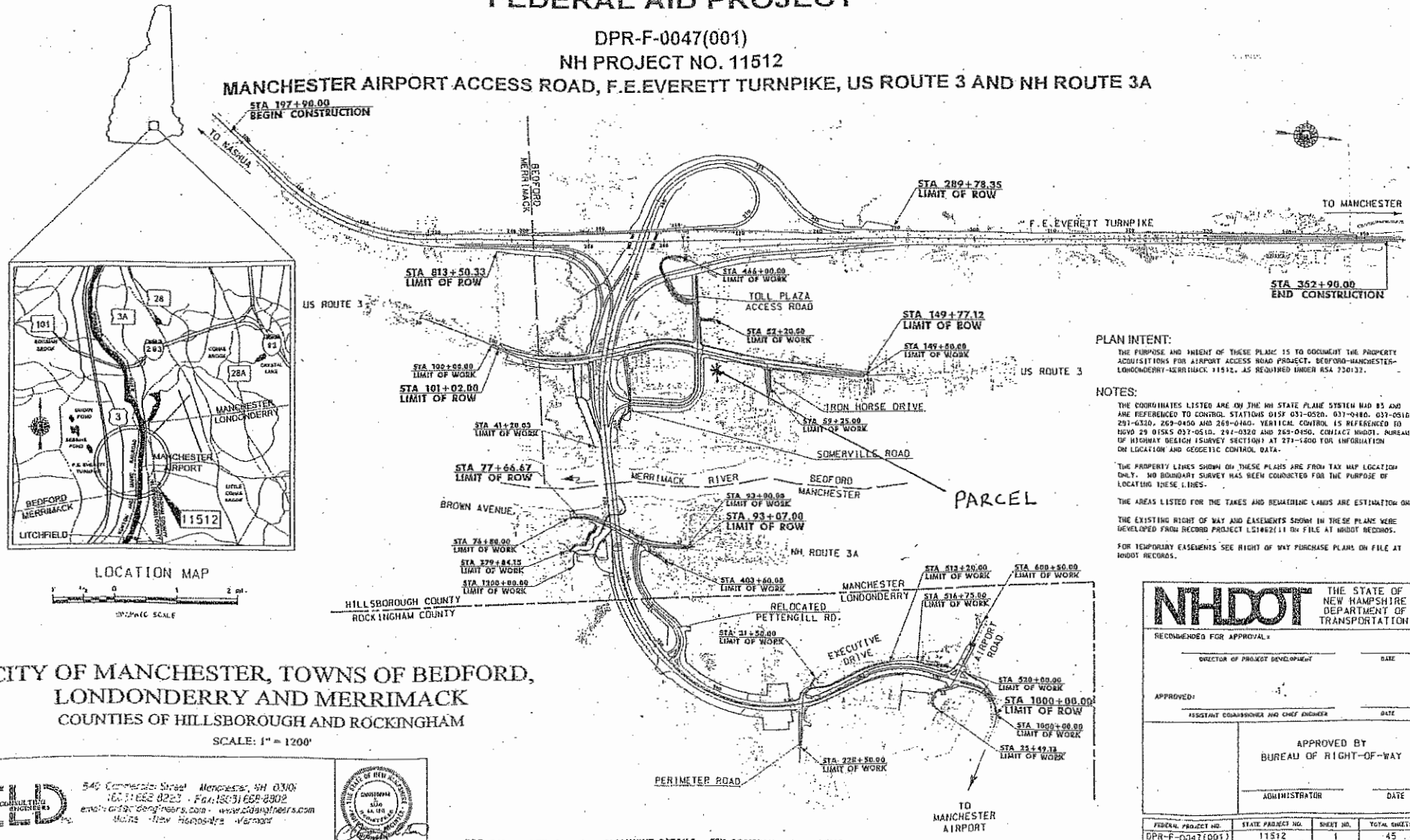
1	FRONT SHEET
2A-2B	STANDARD SYMBOLS SHEETS
3-5	SUMMARY SHEETS
6-10	PROPERTY LAYOUT SHEETS
11-45	RIGHT-OF-WAY SHEETS

STATE OF NEW HAMPSHIRE DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY PLANS FEDERAL AID PROJECT

DPR-F-0047(001)
NH PROJECT NO. 11512

DESIGN DATA	
AVERAGE DAILY TRAFFIC 20 05	20,000
AVERAGE DAILY TRAFFIC 20 11	31,000
PERCENT OF TRUCKS	2%
DESIGN SPEED	50 MPH
LENGTH OF PROJECT	2.29 MILES

MANCHESTER AIRPORT ACCESS ROAD, F.E. EVERETT TURNPIKE, US ROUTE 3 AND NH ROUTE 3A



PLAN INTENT:

THE PURPOSE AND INTENT OF THESE PLANS IS TO DOCUMENT THE PROPERTY ACQUISITIONS FOR AIRPORT ACCESS ROAD PROJECT, BEDFORD-MANCHES- LONDONDERRY-LESTER, 11512, AS REQUIRED UNDER RSA 730:32.

NOTES:

THE COORDINATES LISTED ARE ON THE NH STATE PLANE SYSTEM NAD 83 AND ARE REFERENCED TO CONTROL STATIONS 031-0520, 031-0480, 031-0516, 291-0320, 269-0450 AND 269-0460. VERTICAL CONTROL IS REFERENCED TO NGVD 29 015K5 031-0510, 291-0320 AND 269-0450. CONTACT NHDOT, BUREAU OF HIGHWAY DESIGN (SURVEY SECTION) AT 271-6500 FOR INFORMATION ON LOCATION AND GEODETIC CONTROL DATA.

THE PROPERTY LINES SHOWN ON THESE PLANS ARE FROM TAX MAP LOCATION ONLY. NO BOUNDARY SURVEY HAS BEEN CONDUCTED FOR THE PURPOSE OF LOCATING THESE LINES.

THE AREAS LISTED FOR THE TAKES AND REMAINING LANDS ARE ESTIMATION ONLY.

THE EXISTING RIGHT OF WAY AND EASEMENTS SHOWN IN THESE PLANS WERE DEVELOPED FROM RECORD PROJECT 151062/11 ON FILE AT NHDOT RECORDS.

FOR TEMPORARY EASEMENTS SEE RIGHT OF WAY PURCHASE PLANS ON FILE AT NHDOT RECORDS.

NHDOT THE STATE OF NEW HAMPSHIRE DEPARTMENT OF TRANSPORTATION	
RECOMMENDED FOR APPROVAL:	
DIRECTOR OF PROJECT DEVELOPMENT	DATE
APPROVED:	
ASSISTANT COMMISSIONER AND CHIEF ENGINEER	DATE
APPROVED BY BUREAU OF RIGHT-OF-WAY	
ADMINISTRATOR	DATE
FEDERAL PROJECT NO. DPR-F-0047(001)	STATE PROJECT NO. 11512
SHEET NO. 1	TOTAL SHEETS 45

CITY OF MANCHESTER, TOWNS OF BEDFORD,
LONDONDERRY AND MERRIMACK
COUNTIES OF HILLSBOROUGH AND ROCKINGHAM

SCALE: 1" = 1200'



540 Commercial Street, Manchester, NH 03101
603.766.8223 FAX: 603.766.8902
email: cde@cdengineers.com www.cdengineers.com
Units: New Hampshire - Vermont



FOR CONSTRUCTION AND ALIGNMENT DETAILS - SEE CONSTRUCTION PLANS

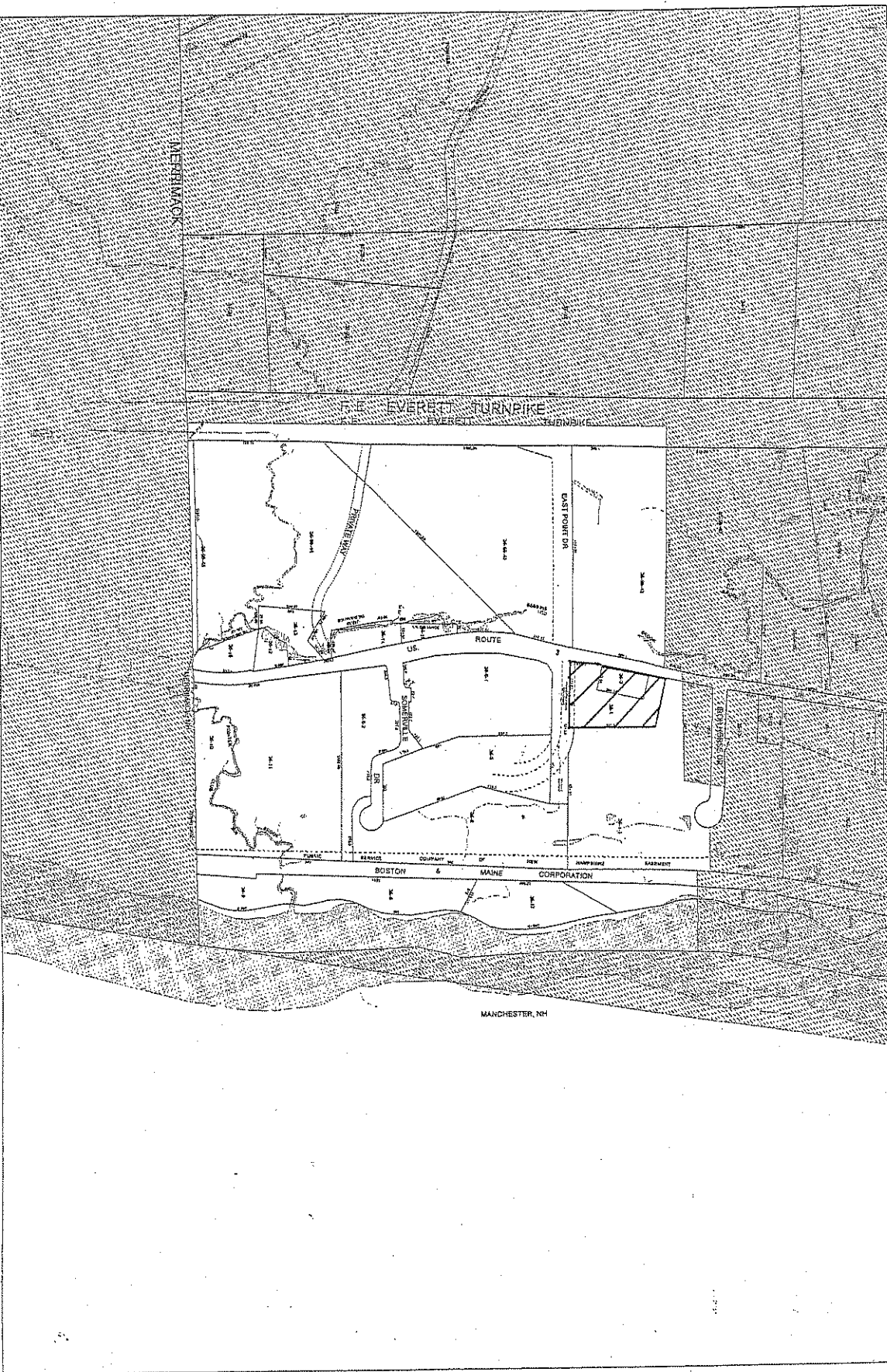
Prepared by
 25 West Street
 03001
 603-883-1111
 12/1/00

THIS DOCUMENT HAS BEEN PREPARED
 TO SHOW APPROXIMATE LOT LOCATION
 ONLY. INFORMATION SHOWN IS NOT
 TO BE USED FOR ANY OTHER PURPOSE.

Lot Line
 ROW Right Line
 ROW Private Line
 Town Boundary
 Open Water
 Shaded
 Lakes Map

BEDFORD, NH

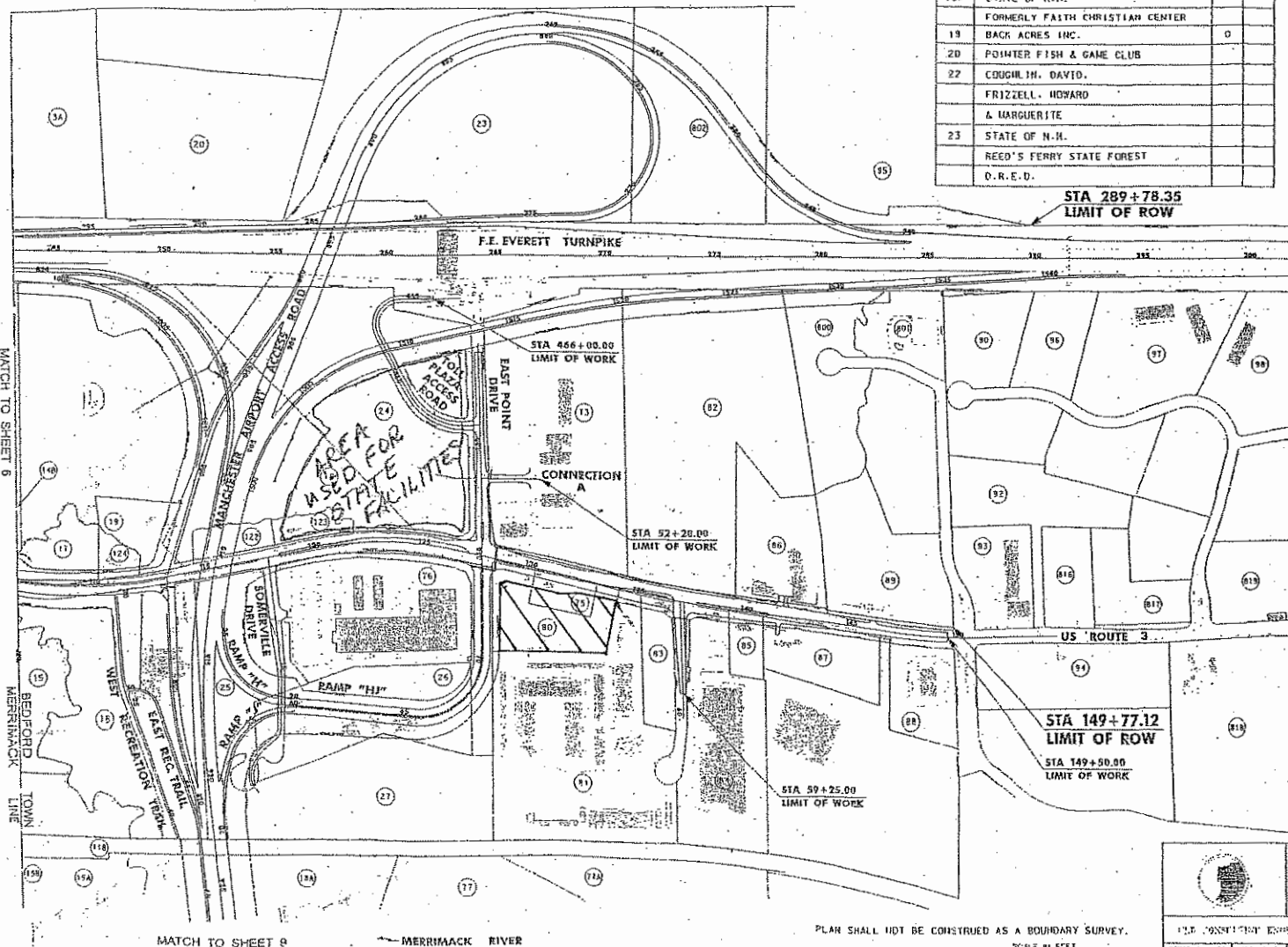
1 inch = 250 feet
 0 250 500
 Feet



PARCEL NUMBER	PROPERTY OWNER	CARBON PLOTS OF ACCESS	
		LT	RT
11	THE ANUP S. SANDHU REVOCABLE TRUST OF 1997 THE JASWINDER R. SANDHU REVOCABLE TRUST OF 1997	1	
18	STATE OF N.H. FORMERLY FAITH CHRISTIAN CENTER		0
18A	STATE OF N.H. FORMERLY FAITH CHRISTIAN CENTER		
19	BACK ACRES INC.	0	
20	POINTER FISH & GAME CLUB		
22	COUGHLIN, DAVID. FRIZZELL, HOWARD & WARGUERITE		
23	STATE OF N.H. REED'S FERRY STATE FOREST D.R.E.D.		

PARCEL NUMBER	PROPERTY OWNER	CARD OF LT
24	STATE OF N.H. FORMERLY NIXON, FREDERICK H.	
25	STATE OF N.H. FORMERLY BEDFORD NEW LAID L.L.C. MERRINACK RIVER REALTY TRUST	
26	STATE OF N.H. DOT	
27	MB MERRINACK REALTY LLC	
73	STEELE, STUART J.	0
75	STATE OF N.H. FORMERLY BLANCHETTE, GERALD B. & CLAUDETTE L.)	
76	EDGEMERE REALTY L.L.C.	
77	TOWN OF BEDFORD	
17A	TOWN OF BEDFORD	
80	STATE OF N.H. FORMERLY MAHNING, PAUL C., SR.	
81	HAIPHIRE GREEN APARTMENTS, INC.	
82	CIRCLE DRIVE ASSOCIATES L.L.C.	1
83	STATE OF N.H. FORMERLY ASHBURNER, RONALD H.	
84	CIRCLE DRIVE ASSOCIATES L.L.C.	
85	STATE OF N.H. FORMERLY JENTILE, JAMIE S.	
86	SANDHU PROPERTIES INC.	0
87	MORRISSETTE, LORRAINE	
88	GOLDEN CHESTNUT L.L.C.	
89	K.R.C. L.L.C.	
90	GARGASZ, LOUIS J.	
92	BEDFORD SELF STORAGE, LLC	
93	CHANI, LOUIS V.	
94	RIVER GLEN DEVELOPMENT PARTNERS L.L.C.	
95	STATE OF N.H. REED'S FERRY STATE FOREST D.R.E.D.	
96	AFS PROTERITIES LLC	
97	RONALD R.S. PICENE TRUST PICERNE, RONALD R. S., DEBLOIS, ROBERT E. TRUSTEES	
98	FRANCES SLATTERY L.L.C.	
122	STATE OF N.H. FORMERLY SHON YAH TZU-MING CHEN	0
123	STATE OF N.H. FORMERLY NIXON, DOROTHY I.	0
124	STATE OF N.H., FORMERLY EARL HOGAN	0
800	CIRCLE DRIVE ASSOCIATES, LLC	
801	GO HOLDINGS, LLC	
802	TOWN OF BEDFORD	
816	35-19 SOUTH RIVER ROAD LLC	
817	PELICAN ENTERPRISES LLC	
818	WIRE, JAMES W.	
819	TW BRIDGES ASSOCIATES LLC	

MATCH TO SHEET B



PLAN SHALL NOT BE CONSTRUED AS A BOUNDARY SURVEY

SCALE 0-100



STATE OF NEW HAMPSHIRE

DEPARTMENT OF TRANSPORTATION • BUREAU OF HIGHWAY

PROPERTY LAYOUT SH

TOTAL OF BSEFOED

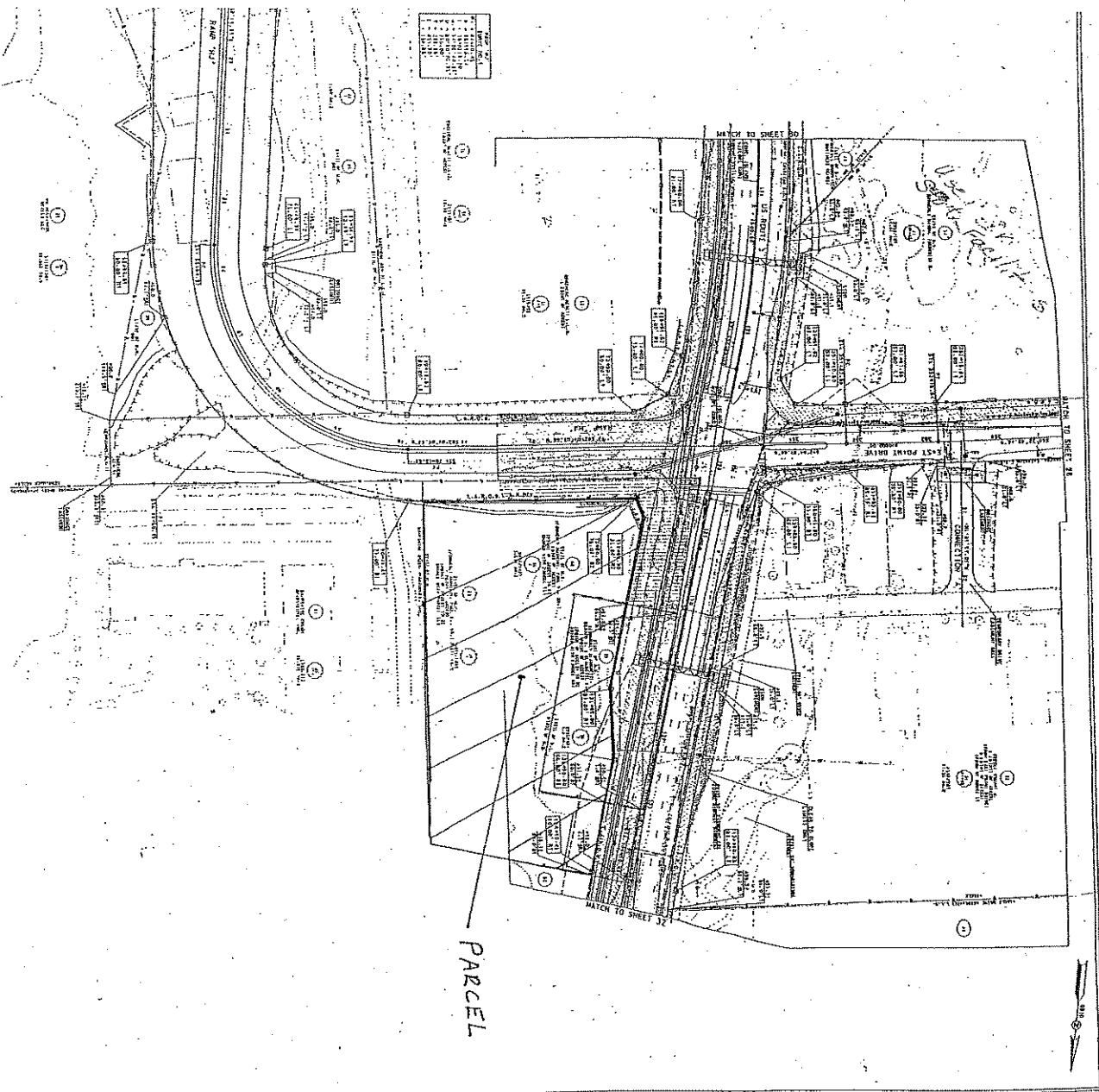
U.S. CONSTITUTION ENDS HERE

FACILITY NO.	DATE	TIME
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ENTRANCE PROJECT NO.	TRAFFIC SECTION NO.	ENTER NO.	NO.
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1517	7
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[illegible]





Wednesday, June 05, 2013

Re: 431 – 435 South River Road Bedford, NH a 3.5 Acre vacant land parcel

My recent sales research did not show any additional sales to compare this valuation. While the Bedford NH market is an attractive market at present to build and develop, it is my opinion that a price reduction to \$299,900 would generate some additional interest and a possible sale. The property went under contract at \$315,000 a few months ago which gives us a good indication of some value. The agreement however fell apart when the buyer realized that he could not get access into the property from the south bound roadway due to a medium begin placed from the recent bridge build. With this limited access, along with the 25 foot below grade topography, the obstacles toward obtaining a solid sale do become more significant. While the location is considered superior, developers and building recognize significant additional development costs when considering this opportunity. Most buyers for retail development will not consider this parcel since access is only from one side of the street. This leaves us seeking buyers for light industrial, office and possibly medical uses. Medical would also have similar objections with access. I would ask for you to consider a price reduction to \$299,900.



Ron Fredette CCIM CIPS
KW Commercial Mass & NH
Managing Director
Direct: 603.836.2700
Cell Ph: 603.540.4489

Fax 603.628.2246
ronald@kw.com
www.kwcommercialNH.com

168 South River Road | Bedford, NH 03110

168 North Main St Andover, Ma 01801
Tel: 978-327-5182 Fax: 978-327-5182
168 South River Road, Bedford, NH 03110
Tel: 603-836-2700 Fax: 603-628-2246

3.5 Ac NH State Owned Broker Price Opinion

431-435 South River Rd, Bedford, NH 03110



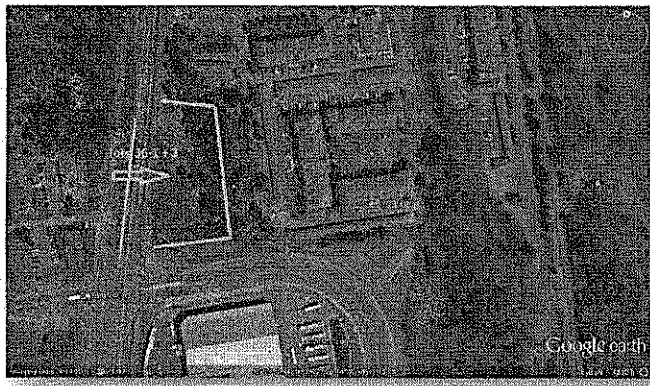
- 3.5 Acres Bedford PZ Zone
- Immediate Airport Access
- 600 ft +/- Road Frontage



Ronald Fredette
603-836-2700
ronald@kw.com

KW Commercial
168 South River Road
Bedford, NH 03110
603-232-8282 (p)
603-628-2246 (f)
www.kwcommercialnh.com

Ideal 3.5 Acre lot inside Bedford NH Performance Zone. Superior highway and Airport access. High daily traffic within many major highways. Excess of 600 foot road access onto South River Road. Subject property approximately 30 ft below roadway grade with estimated \$75,000 of fill required to bring up to standard building lot.



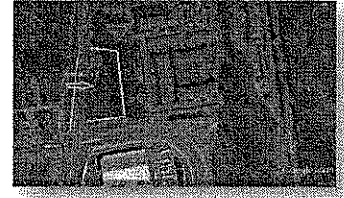
Subject Property Broker Price Opinion \$375,000





PROPERTY SUMMARY

Ideal 3.5 Acre lot inside Bedford NH Performance Zone. Superior highway and Airport access. High daily traffic within many major highways. Excess of 600 foot road access onto South River Road. Subject property approximately 30 ft below roadway grade with estimated \$75,000 of fill required to bring up to standard building lot.



VALUATION SUMMARY

Valuation Method	Conservative	Average	Aggressive
Sales Comparison Valuation	\$261,919	\$318,460	\$375,000
\$/UNIT			
Sales Comparison Valuation	\$261,919	\$318,460	\$375,000

SALES COMPARISON METHOD OVERVIEW

SALES COMPARISON

	Subject	1	2	3
Property Address	431-435 South River Rd Bedford NH	Leavey Dr Bedford NH	Bellemore Dr Bedford NH	124 Bedford Center Rd Bedford NH
Sale Price	\$375,000	\$375,000	\$475,000	\$209,535
Sale Price/UNIT	\$375,000	\$375,000	\$475,000	\$209,535
Sale Date	n/a	04-2011	12-2011	01-2012
Cap Rate	0.0	0.0	0.0	0.0
Number of Units	1	0	0	0
Year Built				
Floors	1	n/a	n/a	n/a

SALES COMPARISON ADJUSTMENTS

	Subject	1	2	3
Sale Price	\$375,000	\$375,000	\$475,000	\$209,535
Adjustment Type		Average	Superior	Inferior
Adjustment Amount		0%	-25%	25%
Adjusted Sale Price		\$375,000	\$356,250	\$261,919
Adjusted Sale Price/UNIT		\$375,000	\$356,250	\$261,919

ADJUSTED SALES COMPARISON ANALYSIS

	Adj. Sale Price	Adj. Sale Price/UNIT
Conservative Value	\$261,919	\$261,919
Average Value	\$318,460	\$318,460
Aggressive Value	\$375,000	\$375,000

NOTES

Subject: Superior road frontage, but 30 ft below roadway grade approximate cost of \$75,000 for fill

Subject Property Broker Price Opinion \$375,000



**3.5 Ac NH State Owned
431-435 South River Rd
Bedford, NH 03110**

		# Units	Unit Type
Sale Price	\$375,000		
Units	1		
Price/Unit	\$375,000		
Price/SqFt	N/A		
Cap Rate	N/A		
Year Built	N/A		
GRM	N/A		

NOTES

Property approximately 30 Ft below roadway grade



**Bedford Land
Leavey Dr
Bedford, NH 03110**

		# Units	Unit Type
Sale Price	\$375,000		
Units	0		
Price/Unit	N/A		
Price/SqFt	N/A		
Cap Rate	N/A		
Year Built	N/A		
GRM	N/A		

Sale Date 4/1/2011

NOTES

Commercial Land in Bedford redeveloped for Retail Commercial use. Sale price was \$375,000 for 3.58 Ac equaling \$105,101 per Acre

2

**Bedford Land 1
Bellemore Dr
Bedford, NH 03110**

		# Units	Unit Type
Sale Price	\$475,000		
Units	0		
Price/Unit	N/A		
Price/SqFt	N/A		
Cap Rate	N/A		
Year Built	N/A		
GRM	N/A		

Sale Date 12/16/2011

NOTES

Industrial land purchased by PSNH

3

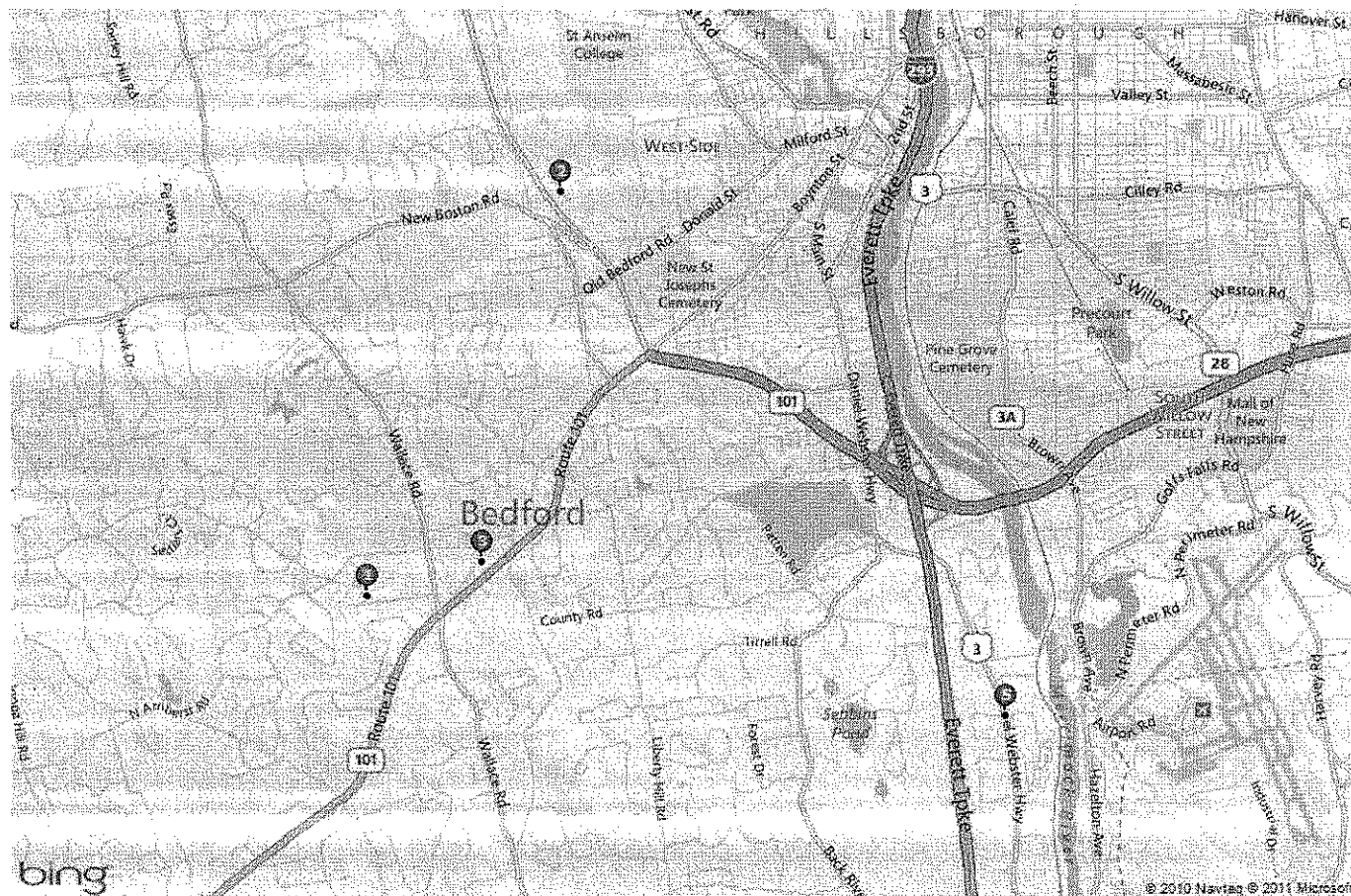
Bedford Land 2
124 Bedford Center Rd
Bedford, NH 03110

Sale Price	\$209,535	# Units	Unit Type
Units	0		
Price/Unit	N/A		
Price/SqFt	N/A		
Cap Rate	N/A		
Year Built	N/A		
GRM	N/A		

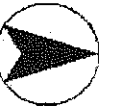
Sale Date 1/5/2012

NOTES

land purchase for new office building



- S 431-435 South River Rd, Bedford, NH 03110 (\$375,000)
- 1 Leavey Dr, Bedford, NH 03110 (\$375,000)
- 2 Bellemore Dr, Bedford, NH 03110 (\$475,000)
- 3 124 Bedford Center Rd, Bedford, NH 03110 (\$209,535)



240.42

400 s

36-3

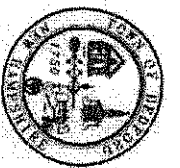
286.16

149.88

36-1

1245.9

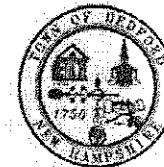
The data shown on this site are provided for informational and planning purposes only. The Town and its consultants are not responsible for the misuse or misrepresentation of the data.



- Unl Line
- Paved Lot Line
- ROW Dnt
- RowLine
- RowRipper Line
- RowPrivate Line
- Easement Line
- Parcels
- Parcels w/Permits
- Parcels Tie Lines
- Parcels with Aerial Photos
- Paved
- Unpaved
- Paved
- Unpaved
- Paved
- Unpaved
- Streams
- Intermittent Streams

MapOnline

0 100 200 ft



- Parcel
- Parcel w/ Aerials
- Parcel Tie Lines
- Paved
- Unpaved
- Paved
- Unpaved
- Paved
- Unpaved
- Streams
- Intermittent Streams

400 S

36-3

36-1

The data shown on this site are provided for informational and planning purposes only. The Town and its consultants are not responsible for the misuse or misrepresentation of the data.

0 55 110 ft

MapsOnline



MBLU : 36/1111
Location: 435 SOUTH RIVER RD
Owner Name: NEW HAMPSHIRE STATE OF
Account Number:

Parcel Value

Item	Assessed Value
Buildings	0
Xtra Bldg Features	0
Outbuildings	0
Land	345,100
Total:	345,100

Owner of Record

NEW HAMPSHIRE STATE OF
P.O. BOX 483
7 HAZEN DRIVE
CONCORD, NH 03302-0483

Ownership History

Owner Name	Book/Page	Sale Date	Sale Price
NEW HAMPSHIRE STATE OF	7377/2589	12/16/2004	100
MANNING PAUL C SR			0

Land Line Valuation

Size	Zone	Neighborhood	Assessed Value
3.51 AC	PZ		345,100

Construction Detail

Building # 1
STYLE Vacant Land

Building Valuation

Living Area: 0 square feet	Year Built:	Depreciation: 100%
Building Value: 0		



MBLU : 36/ 3/ / /

Location: 431 SOUTH RIVER RD

Owner Name: NEW HAMPSHIRE STATE OF

Account Number:

Parcel Value

Item	Assessed Value
Buildings	0
Xtra Bldg Features	0
Outbuildings	0
Land	339,800
Total:	339,800

Owner of Record

NEW HAMPSHIRE STATE OF
P.O. BOX 483
7 HAZEN DRIVE
CONCORD, NH 03302-0483

Ownership History

Owner Name	Book/Page	Sale Date	Sale Price
NEW HAMPSHIRE STATE OF	7322/1966	9/22/2004	100
BLANCHETTE GERALD & CLAUDETTE			0

Land Line Valuation

Size	Zone	Neighborhood	Assessed Value
1.00 AC	PZ		339,800

Construction Detail

Building # 1
STYLE Vacant Land

Building Valuation

Living Area: 0 square feet Year Built: Depreciation: 100%

Building Value: 0

STATE OF NEW HAMPSHIRE

INTER-DEPARTMENT COMMUNICATION

FROM: Charles R. Schmidt, PE
Administrator



DATE: June 11, 2012

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Sale of State Owned Land in Bedford
RSA 4:39-c

TO: Representative John Graham, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to enter into a listing agreement for a term of one (1) year with KW Commercial with the real estate commission of 6%, for the sale of a 3.5 +/- acre parcel of State owned land located on the easterly side of US Route 3, in the Town of Bedford for \$350,000.00, assess an Administrative Fee of \$1,100.00, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in this request

EXPLANATION

The Department of Transportation wishes to sell a 3.5 +/- acre parcel of land located on the easterly side of US Route 3 in the Town of Bedford.

This parcel is a combination of two contiguous parcels acquired in 2004 that are located on the northeasterly corner of US Route 3 and the Manchester Airport Access Road westbound on/off ramp. These parcels were acquired in connection with the construction of the Manchester Airport Access Road project.

The State of New Hampshire will reserve slope easements as shown on the highway plans. This parcel will be granted one (1) access point to US Route 3; no access will be permitted to the Manchester Airport Access Road westbound on/off ramp.

The sale of this parcel has been reviewed by the Department and it has been determined that this parcel is surplus to our operational needs and interest for the purpose of disposal.

In accordance with Tra 1000, "Process for Marketing and Sale of State Owned Property Utilizing Real Estate Professionals," and Tra 1003.03 (Selection Process), all pre-qualified Realtors in Region 3 (Belknap, Hillsborough, and Merrimack Counties) were sent a request to submit a market analysis for the subject property at a set real estate commission of 6%. Based on this request, the Department received response from six (6) firms. Data from each market analysis is listed below as follows:

KW Commercial
168 South River Road
Bedford, NH 03110 \$375,000.00

Grubb and Ellis Northern New England
175 Canal Street, Suite 401
Manchester, NH 03101 \$600,000.00

NAI Norwood Group
116 South River Road
Bedford, NH 03110 \$250,000.00
to
\$350,000.00

Prudential Verani Commercial Realty
One Verani Way
Londonderry, NH 03053 \$560,000.00

Coco, Early & Associates
282 Main Street
Salem, NH 03079 \$575,000.00

Paul McInnis, Inc.
One Juniper Road
North Hampton, NH 03862 \$595,000.00

State Appraisal (Bergeron Commercial
Appraisal) \$330,000.00

In accordance with Tra 1003.03, the Pre-qualification Committee reviewed the above information and felt that a value of three hundred fifty thousand (\$350,000.00) dollars was an appropriate value for this property and selected KW Commercial to market the property for the Department.

As part of the listing agreement with the selected realtor, it will be specified that the Department will be required to offer the property to the following entities as part of the real estate sale process:

1. NH Housing Finance Authority
2. Town Bedford

It will also be specified in the listing agreement that the selected real estate firm will not collect a commission for sales to any of the above-listed entities, or any State agency that may express interest in the property.

In addition, the Department will assess an additional Administrative Fee of \$1,100.00 to the purchase price.

Authorization is requested from the Committee to enter into a listing agreement with KW Commercial at a value of three hundred fifty thousand (\$350,000.00) dollars for a term of one (1) year, with a real estate commission of 6%, allowing negotiating within the Committee's current policy guidelines, and if a willing buyer is found to sell this parcel as stated above, subject to Governor and Executive Council approval.

CRS/PJM/dd
Attachments

STATE OF NEW HAMPSHIRE
INTER-DEPARTMENT COMMUNICATION

LRCP 13-027

FROM:

Charles R. Schmidt, PE
Administrator

DATE: June 7, 2013

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT:

Request to Extend a Listing Agreement for the Listing Price of State Owned Land Currently Being Marketed to Sell with Real Estate Professionals in Windham
RSA 4:39-c

TO:

Representative David Campbell, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to extend the listing agreement with Shea Commercial Properties, Inc. for a term of six months, keep the current listing price of \$3,400,000.00, allow negotiations within the Committee's current policy guidelines, have the real estate commission calculated on a descending rate and assess an Administrative Fee of \$1,100.00 to sell a 28.36 +/- acre parcel of State owned land located at 55 Range Road in the Town of Windham subject to the conditions as specified in this request.

The Item (LRCP # 12-033) was originally approved by the Long Range Capital Planning and Utilization Committee on June 26, 2012.

EXPLANATION

The Department of Transportation requests authorization to extend the listing agreement for the sale of a 28.36 +/- acre (11.475 hectare) parcel of State owned land located at 55 Range Road (easterly side of NH Route 111), in the Town of Windham.

This Committee at their June 26, 2012 meeting (LRCP # 12-033) approved the sale of this property. This approval allowed the listing of the sale of this property for the Department by Shea Commercial Properties, Inc. for the term of one (1) year at the listing price of \$3,400,000.00, at a descending commission (6% of the first \$1,000,000.00 of the sales price plus 5% of the \$1,000,001.00 to \$2,000,000.00 of the sales price plus 4% of the \$2,000,001.00 to \$3,000,000.00 of the sales price plus 3% of the \$3,000,001.00 to \$4,000,000.00 of the sales price plus 2% of the \$4,000,001.00 or greater of the sales price). This approval also granted the Department authorization to negotiate with prospective buyers for this parcel within a 10% range of the listing price approved by this Committee.

This current listing agreement will expire on July 19, 2013. Harry Shea, agent from Shea Commercial Properties, Inc., is currently marketing this property for the Department.

The Department has previously entered into a Purchase and Sale Agreement with a potential buyer but the agreement was terminated due to the buyer not being able to acquire necessary funding. The Department requests the Committee to approve the current listing value of this 28.36 +/- acre parcel located in the Town of Windham at \$3,400,000.00, allow negotiating with prospective buyers within the Committee's current policy guidelines, and allow the Department to renew the listing agreement with Shea Commercial Properties, Inc. for a term of six (6) months at the above mentioned commission rate. In addition, the Department will assess an additional Administrative Fee of \$1,100.00 to the purchase price.

CRS/PJM/dd
Attachments

JUN 29 2012

RECEIVED

LRCP 12-033



JEFFRY A. PATTISON
Legislative Budget Assistant
(603) 271-3161

MICHAEL W. KANE, MPA
Deputy Legislative Budget Assistant
(603) 271-3161

State of New Hampshire

OFFICE OF LEGISLATIVE BUDGET ASSISTANT
State House, Room 102
Concord, New Hampshire 03301

RICHARD J. MAHONEY, CPA
Director, Audit Division
(603) 271-2785

June 26, 2012

Charles R. Schmidt, P.E., Administrator
Department of Transportation
Bureau of Right-of-Way
John O. Morton Building
Concord, New Hampshire 03301

Dear Mr. Schmidt,

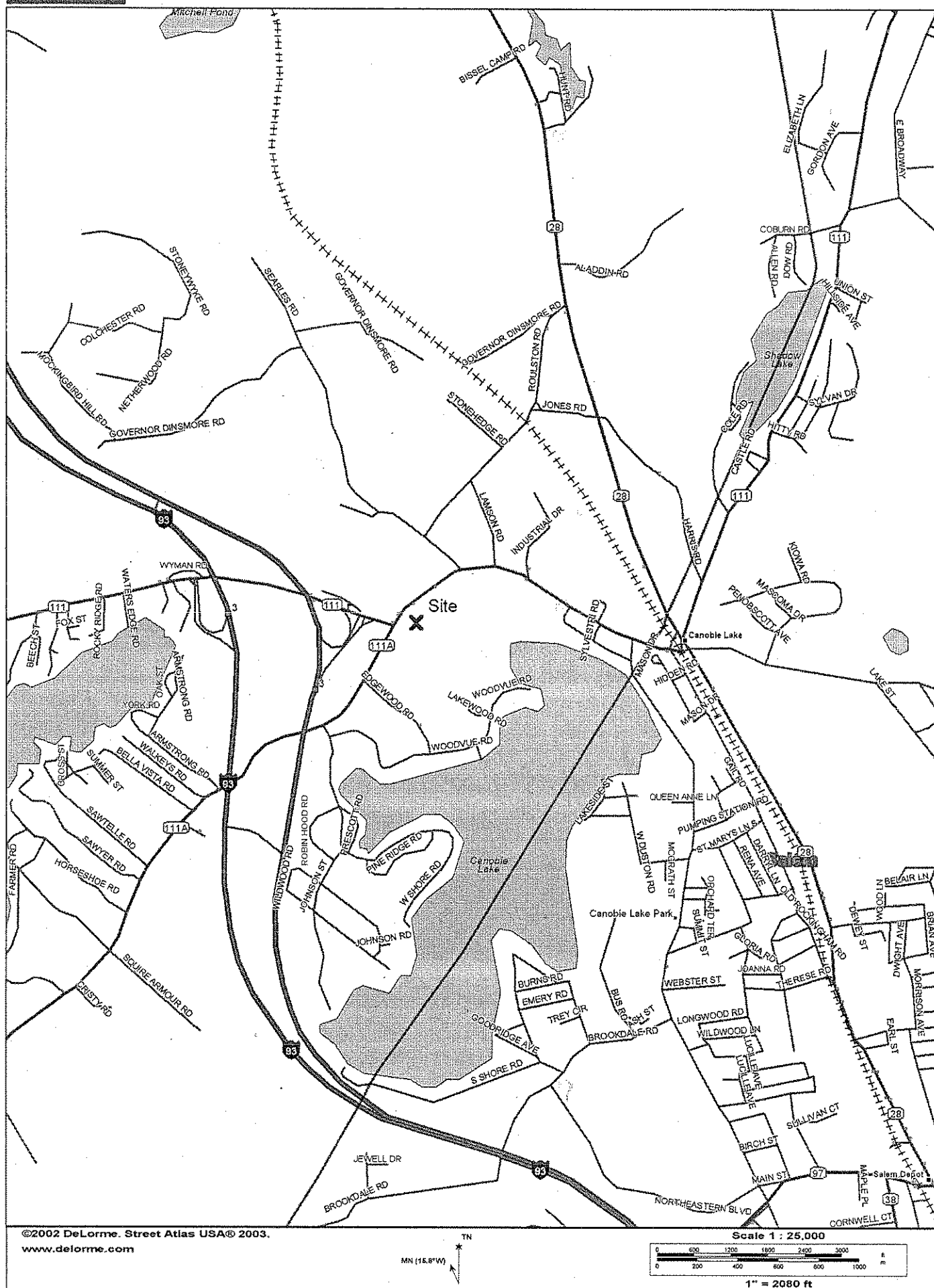
The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:39-c, on June 26, 2012, approved the request from the Department of Transportation, Bureau of Right-of-Way, to enter into a listing agreement for a term of one (1) year with Shea Commercial Properties, Inc., with the real estate commission calculated on a descending scale, for the sale of a 28.36 acre parcel of State owned land located at 55 Range Road (easterly side of NH Route 111) in the Town of Windham for \$3,400,000, assess an Administrative Fee of \$1,100, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in the request dated June 11, 2012.

Sincerely,

A handwritten signature in cursive script that reads "Jeffry A. Pattison".

Jeffry A. Pattison
Legislative Budget Assistant

JAP/pe
Attachment



This is a detailed Mosaic Parcel Map of a region in California. The map displays numerous land parcels, each identified by a unique alphanumeric code (e.g., 12-A-500A, 13-C-100, 18-L-300). Major roads shown include Indian Rock Rd, Rang Rd, and Woodville Rd. Key landmarks such as Castle Junior College and Searles School are marked. A large, dark-shaded area in the lower right is labeled 'Parcel', indicating the specific area of interest. The map also shows various other features like 'No Name' areas, 'Hayes Ranch', and 'Salem Rd'. A scale bar at the bottom right indicates distances in feet (0, 433.05, 866.1).

This map was compiled using data believed to be accurate; however, a degree of error is inherent in all maps. This map was distributed "AS-IS" without warranties of any kind, either expressed or implied, including but not limited to warranties of suitability to a particular purpose or use. No attempt has been made in either the design or production of the maps to define the limits or jurisdiction of any federal, state, or local government. Detailed on-the-ground surveys and historical analyses of sites may differ from the maps.

PAR. NO.	PROPERTY OWNER	COUNTY		REMARKS
		SE	RE	
102	CMAR ASSOC., LLC			
103	TWO BROTHERS PROPERTIES		1	
105	DONOVAN, MONIQUE D.			
106	VAL REALTY TRUST			
101	VAL REALTY TRUST			
108	STATE OF MN, FORMERLY BRANDAGE LLC		2	1 POINT OF ACCESS FROM MN RTE. 111 1 POINT OF ACCESS FROM RAGLE ROAD
109	MACDONALDSON REALTY INC.		1	
110	DAISY REPLY TRUST MARY REAY, TRUSTEE		1	
111	STATE OF MN		1	
112	WATSON L. DINSMORE, TRUSTEE THE WATSON L. DINSMORE REVOCABLE TRUST		1	
122	DECOURCHET-KELLEY, DOREEN A.		1	
121	FOSTER, SHAWN W. AND STEPHANIE K. TAYLOR, JAMES Z. AND CHRISTIE P.		1	
124	HAYNES MANAGEMENT, INC.		1	
125	ROHNE, RUTH		0	
126	BURKE, JACQUELINE		1	
127	SILVERSTEIN DEV. INC.		0	
128	STATE OF MN, FORMERLY GAIL REALTY TRUST		0	



MJ
McFARLAND-
JOHNSON, INC.

STATE OF NEW HAMPSHIRE			
DEPARTMENT OF TRANSPORTATION • BUREAU OF HIGHWAY DESIGN			
PROPERTY LAYOUT SHEET 1			
TOWNS OF: WINDHAM AND SALEM			
COUNTY OF: ROCKINGHAM			
FEDERAL PROJECT NO.	STATE PROJECT NO.	SHEET NO.	TOTAL SHEETS

NOTE: PLAN SHALL NOT BE CONSTRUED AS A BOUNDARY SURVEY.

METRIC

STATE OF NEW HAMPSHIRE

INTER-DEPARTMENT COMMUNICATION

FROM: Charles R. Schmidt, PE
Administrator

CRS

DATE: June 11, 2012

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Sale of State Owned Land with Improvements in Windham
RSA 4:39-c

TO: Representative John Graham, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to enter into a listing agreement for a term of one (1) year with Shea Commercial Properties, Inc., with the real estate commission calculated on a descending scale, for the sale of a 28.36-acre parcel of State owned land located at 55 Range Road (easterly side of NH Route 111), in the Town of Windham for \$3,400,000.00, assess an Administrative Fee of \$1,100.00, and allow negotiations within the Committee's current policy guidelines, subject to the conditions as specified in this request

EXPLANATION

The Department of Transportation wishes to sell a 28.36-acre (11.475 hectare) parcel of State owned land located at 55 Range Road (easterly side of NH Route 111) in the Town of Windham.

This parcel was acquired in 2000 in connection with the relocation of NH Route 111 through this area. The parcel is currently being utilized as a nine-hole, par 3 golf course with an adjacent driving range.

This parcel has two points of access, one along Range Road and one along NH Route 111 (right in/out only). Once the Interstate 93 improvements are complete, the existing traffic light at the intersection of NH Route 111 and Range Road will be removed. The ultimate design at this intersection will not allow a left turn from Range Road onto NH Route 111.

The sale of this parcel has been reviewed by the Department and it has been determined that this parcel is surplus to our operational needs and interest for the purpose of disposal.

In accordance with Tra 1000, "Process for Marketing and Sale of State Owned Property Utilizing Real Estate Professionals," and Tra 1003.03 (Selection Process), all pre-qualified Realtors in Region 4 (Rockingham and Strafford Counties) were sent a request to submit a market analysis for the subject property. Based on this request, the Department received response from seven (7) firms. Data from each market analysis is listed below as follows:

Shea Commercial Properties, Inc.
88 Stiles Road, Suite 204
Salem, NH 03079

\$3,119,855.00

NAI Norwood Group
116 South River Road
Bedford, NH 03110

\$3,261,400.00
to
\$3,403,200.00

Prudential Verani Commercial Realty
One Verani Way
Londonderry, NH 03053

\$4,300,000.00

Coldwell Banker
4 Nashua Road
Derry, NH 03038

\$1,700,000.00
to
\$1,900,000.00

Coco, Early & Associates
282 Main Street
Salem, NH 03079

\$4,375,000.00
to
\$4,600,000.00

Paul McInnis, Inc.
One Juniper Road
North Hampton, NH 03862

\$2,836,000.00
to
\$2,977,800.00

KW Commercial
168 South River Road
Bedford, NH 03110

\$2,149,000.00

State Appraisal (Bergeron Commercial
Appraisal)

\$2,020,000.00

In accordance with Tra 1003.03, the Pre-qualification Committee reviewed the above information and felt that a value of three million four hundred thousand (\$3,400,000.00) dollars was an appropriate value for this property and selected Shea Commercial Properties, Inc. to market the property for the Department.

While the realtor set their rates of commission for the sale of this property, the State would propose to use the following descending commission scale to the listing agent as approved by this Committee when this property was offered to sale in 2007 as follows:

6% of the first \$1,000,000.00 of the sales price plus 5% of the \$1,000,001.00 to \$2,000,000.00 of the sales price plus 4% of the \$2,000,001.00 to \$3,000,000.00 of the sales price plus 3% of the \$3,000,001.00 to \$4,000,000.00 of the sales price plus 2% of the \$4,000,001.00 or greater sales price.

As part of the listing agreement with the selected realtor, it will be specified that the Department will be required to offer the property to the following entities as part of the real estate sale process:

1. NH Housing Finance Authority
2. Town of Windham

It will also be specified in the listing agreement that the selected real estate firm will not collect a commission for sales to any of the above-listed entities, or any State agency that may express interest in the property.

In addition, the Department will assess an additional Administrative Fee of \$1,100.00 to the purchase price.

Authorization is requested from the Committee to enter into a listing agreement with Shea Commercial Properties, Inc. at a value of three million four hundred thousand (\$3,400,000.00) dollars for a term of one (1) year, with a descending real estate commission as described above, allowing negotiating within the Committee's current policy guidelines, and if a willing buyer is found to sell this parcel as stated above, subject to Governor and Executive Council approval.

CRS/PJM/dd
Attachments

STATE OF NEW HAMPSHIRE
INTER-DEPARTMENT COMMUNICATION

FROM: Charles R. Schmidt, PE
Administrator

DATE: June 11, 2013

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Sale of State Owned Land in Nashua
RSA 4:39-c

TO: Representative David Campbell, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to sell a 0.36 +/- of an acre portion of the Limited Access Right-of-Way located on the easterly side of the Daniel Webster Highway/US Route 3 in the City of Nashua directly to the abutters, Chester and Shirley Coulombe, for \$21,100.00 which includes an \$1,100.00 Administrative Fee, subject to the conditions as specified in this request.

EXPLANATION

The Department of Transportation has received a request from the abutters, Chester A. and Shirley A. Coulombe, who have requested to acquire a portion of the Limited Access Right-of-Way of the Daniel Webster Highway/US Route 3 located on the easterly side of Daniel Webster Highway/US Route 3 in the City of Nashua.

The parcel, consisting of approximately 0.36 +/- of an acre, was acquired in 1950 and is a portion of the Daniel Webster Highway/US Route 3 Limited Access Right-of-Way acquired in connection with the construction of the Daniel Webster Highway/US Route 3 and the interchange of Robinson Road.

The Department would propose to sell all the area located beyond a line located sixty-five (65) feet easterly of the US Route 3 center line as it abuts land of the Coulombes. In addition, no access will be allowed to this area from the Daniel Webster Highway/US Route 3.

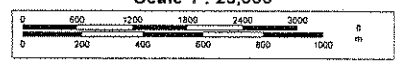
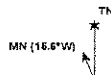
This request has been reviewed by this Department and it has been determined that this parcel is surplus to our operational needs and interest.

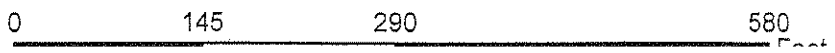
A staff appraiser from this Department completed an opinion of value for the subject property for the purpose of establishing a contributory market value for this 0.36 +/- of an acre parcel. The appraiser used six (6) sales in the City of Nashua as comparables. Based upon the analysis and adjustments of those sales, it was felt that a reasonable contributory value for the subject as of February 14, 2012, to be \$20,000.00.

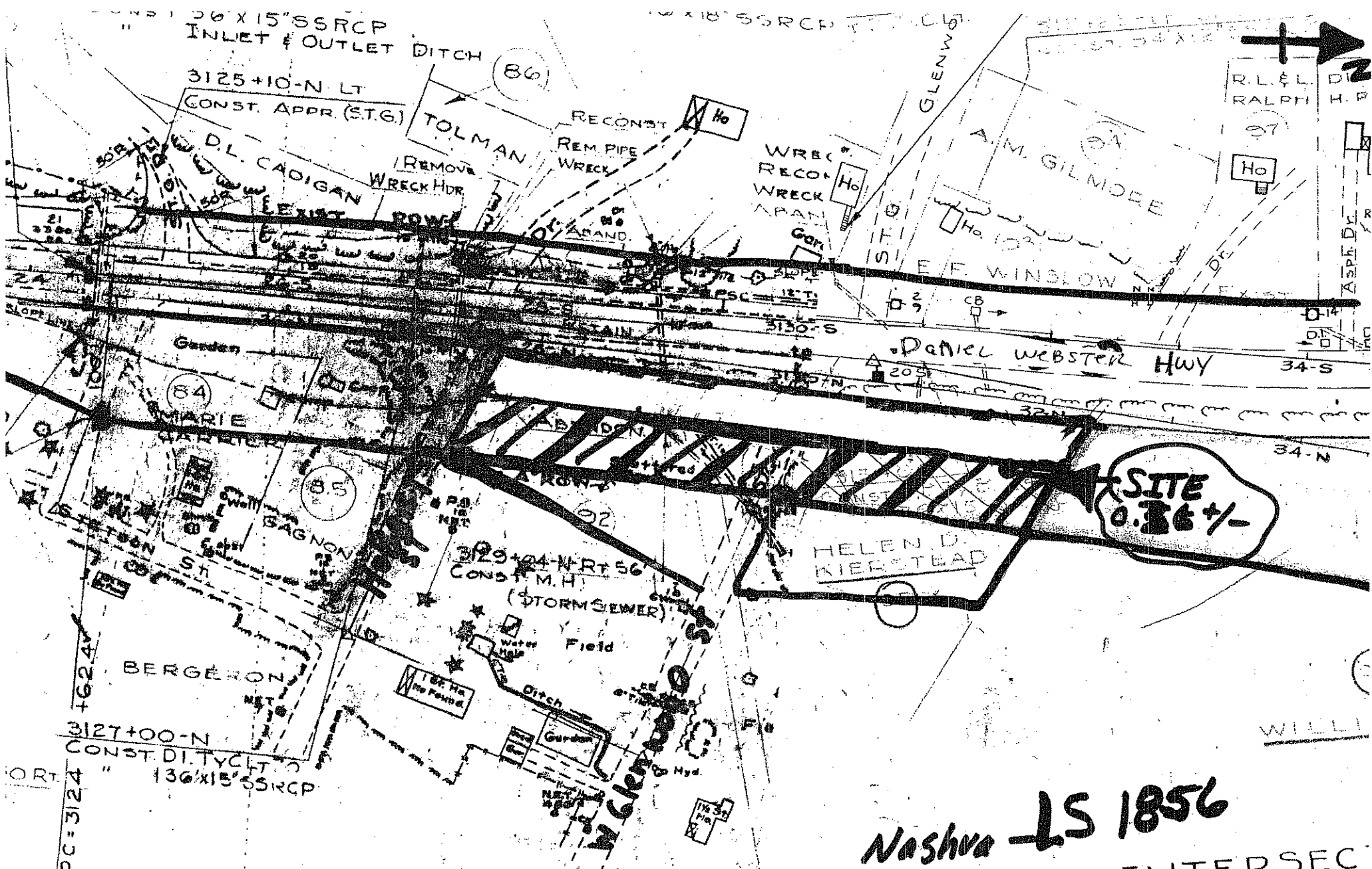
The highest and best use of the subject is to the only abutter. The Department proposes to offer the sale of this parcel to Chester A. and Shirley A. Coulombe for \$21,100.00, which includes an Administrative Fee of \$1,100.00.

Authorization is requested to sell the subject parcel as outlined above.

CRS/CAP/dd
Attachments







Nashua LS 1856

ROBINSON ROAD INTERSECTION
ALIGNMENT 1954

Oak.
Datum To Convert

3128+98-N-RT 21-3129+04-N-RT 51
CONST. 36'X18" SSRCP

3129+04-N-RT 56-3129+82-N-RT 1
CONST. 92'X18" SSRCP

(SOUTHBOUND
D1 = 3140+21

Chester A & O'Keefe & Conlon
will accept 35' By 450' of land for
the sum of twenty thousand dollars and
administration fee of Eleven hundred dollars
total of \$21,100 in all.
from the State of N. H.
May 22 - 2013

Chester A Conlon SR
O'Keefe & Conlon

WE WOULD LIKE TO BY A PORTION
OF LOTS 78-39 AND PORTION OF
LOTS 94-128 LOCATED ON THE
PRINT I'M SENDING YOU

FROM CHESTER & SHIRLEY COULOMBIE
68 WEST GLENWOOD ST

NASHUA, N.H.

TEL 603-888-0181

PLAN OF F. E. EVERETT.

TURNPIKE FW 326 (2)

LS 1856 (1) P 2650-H

ON FILE IN THE NEW HAMPSHIRE
DEPARTMENT OF PUBLIC WORKS
HIGHWAY,

RECEIVED
NOV 03 2010

BUREAU OF HIGHWAY DESIGN
IN DEPT OF TRANSPORTATION



**THE STATE OF NEW
HAMPSHIRE**
DEPARTMENT OF TRANSPORTATION



Christopher D. Clement, Sr.
Commissioner

JEFF BRILLHART, P.E.
ASSISTANT COMMISSIONER

FROM: Pollyann Printy
ROW Staff Appraiser, Appraisal Office
DATE: May 24, 2013
SUBJECT: Nashua Right-Of-Way Land Appraisal Amendment
Located at: Easterly side of Daniel Webster Highway, Nashua, NH
TO: Philip Miles, Chief Property Manager, Bureau of ROW
THROUGH: Stephen Bernard, Chief Appraiser, ROW
THROUGH: George LeMay, Appraiser Reviewer, ROW

This is an amendment to the summary appraisal report of a 22,500 square foot contributory value estimate, with an effective date of February 14, 2012. This amendment reflects a change on the subject's right-of-way depth from 50 feet deep to 35 feet deep reducing the subject area from 22,500 square feet to 15,750 square feet. I have updated the effective date of the report following a desktop review of Nashua's land market. This amendment cannot be understood without the original appraisal; therefore, I have attached a copy of the original report to the back of this amendment for reference.

The decrease in size is necessary to ensure that the right-of-way slope is not included as part of the surplus land. The revised subject area has a quadrilateral shape, that is 450-feet long by 35-feet deep, 15,750 square feet of right-of-way located on the easterly side of Daniel Webster Highway.

Client: The New Hampshire Department of Transportation (NHDOT)
Intended User: Agents and officials of the New Hampshire Department of Transportation.
Intended Use: It is my understanding that the client will use this report as a basis to negotiate a potential sale of highway right-of-way land.
Rights Appraised: The fee simple unencumbered interest of the subject *site* has been appraised.
Effective Date: November 19, 2012
Date of this Amendment: May 24, 2013

Value Sought: Contributory Value: The Dictionary of Real Estate Appraisal, 3rd Edition, published by the Appraisal Institute in 1993, on page 76, defines "Contribution or Contributory Value of a particular component *is measured in terms of its contribution to the value of the whole property, or as the amount that its absence would detract from the value of the whole*". In this instance, the contributory value of the proposed lot is how much it will increase the value of the abutter's site as a whole if it became part of it, or how the absence of this parcel would decrease the subject's value.

The market value is not the primary focus of this assignment, but market value is of the abutter "as assembled" and "as is" is relevant. Market Value, according to The Uniform Appraisal Standards for Federal Land Acquisitions, A-9, page 13, defined as: "*Market value is the amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of the*

appraisal, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property at the time of the appraisal." The subject would not have exposure on the competitive market, as there is only one party per tract interested in them for limited use. These types of properties transfer as a lot line adjustment with a land value.

Hypothetical Condition: The market values of the abutting sites are based on the condition that the improvements are ignored.

Appraisal Certification

I certify that to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My compensation for completing this assignment was not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I did not re-inspect the subject vacant land for the purpose of this amendment, though I had made a personal inspection of the subject and abutter site February 2012 as stated in the original report.
- No one provided significant real property appraisal assistance to me.
- That the property owner was provided the opportunity to meet with me.
- I originally appraised the subject property effective as of February 14, 2012.
- I recertify the contributory value of the subject, as of November 19, 2012, is \$20,000.

May 24, 2013

Date



Signature

Scope of Work:

I inspected the subject property on February 14, 2012, but am preparing an amendment to the original appraisal for an alternative land size. I reviewed my original appraisal and my opinion of the site's highest and best use is based on applying the four highest and best use tests. An amendment was requested on November 12, 2012; I reviewed the market for current comparable land sale data. This amendment assignment is prepared with a modified right-of-way depth from 50' to 35' deep. I analyzed and verified the data, and prepared this appraisal amendment to summarize and convey my findings. I have reviewed my analysis of the abutter parcel "as assembled" and "as is" to update my estimate of market value in order to update my estimate for the contributory value of the subject property. I prepared this amendment in compliance with USPAP #2-2(b) governing summary reports.

This amendment includes the same limiting conditions, general assumptions extraordinary assumptions and hypothetical conditions that prevailed in my original report and are considered part of that report.

SUBJECT

Property Description: The subject has a quadrilateral shape, that is 450-feet long by 35-feet deep, 15,750 square feet of right-of-way located on the easterly side of Daniel Webster Highway. The land is partially wooded and partially cleared, is below grade of Daniel Webster Highway and level with abutters. The remaining description of zoning, assessment, utilities and topography/soils remain the same as the description in the original appraisal.

Comments: Road Right-of-Way area is not typically considered legal lots of record and the subject area is part of Daniel Webster Highway right of way land that is identified in this report as the Subject. The subject is non-conforming and not developable as is.

Subject Photographs – February 14, 2012



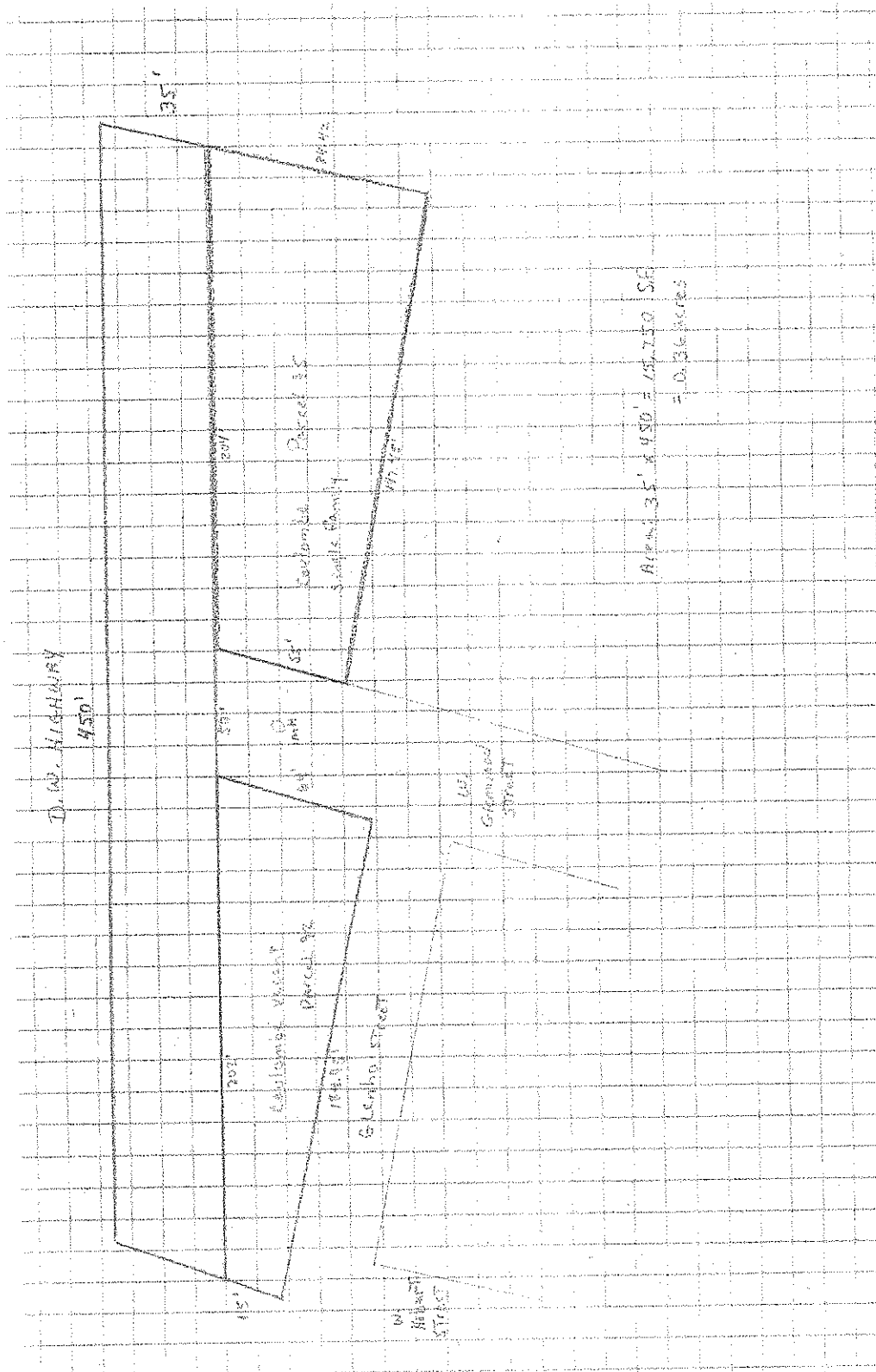
Southerly View from the northwestern corner



Northwesterly View from West Hobart Street

Assignment history: The original appraisal assignment has an effective date of February 14, 2012 for a right-of-way 50' deep by 450' in length. A November amendment assignment requested that I modify the right-of-way depth from 50' to 30' deep. I reviewed the market for current comparable land sale data. On May 24, 2013, I was requested to modify the depth from 30' deep to 35' deep, without changing the amendment's effective date of November 19, 2012.

Amended Site Plan



Red Area = Subject right-of-way area - 15,750 square feet (0.36-acres)

Green Area = Abutter – Parcel 95 (single-family use) – 13,721 square feet (0.315-acres)

Blue Area = Abutter – Parcel 92 (supplemental land) – 7,738 square feet (0.18-acres)

ABUTTER

Abutter Photographs – February 14, 2012



Northwesterly view of 68 West Glenwood Street



Southwesterly view of vacant lot across at 68 West Glenwood Street

Abutter Description: The abutter is comprised of Parcel 95, a single-family 0.315 ac (13,721 sf) lot and Parcel 92, a vacant, non-conforming 0.18 ac (7,738 sf) lot of land. Parcel 95 is improved with a raised ranch (split) style development located at the end of West Glenwood Street. In addition to the improved property, there is a non-conforming, non-contiguous vacant lot referred to as Parcel 92. The abutter “as is” is bordered to the north by a residential development, to the south by the end of West Hobart Street, to the west by the Daniel Webster Highway and the east with a residential neighborhood.

Abutter “As Is”

Present Use: The present use of the abutter “as is” is a single-family residential use property.

Highest and Best Use: Single-family use and a supplemental lot.

Abutter “As Assembled”

Present Use: The present use of the abutter “as assembled” is as single-family residential use property.

Highest and Best Use: A single-family residential property with sub-division potential.

Summary: The subject’s depth change from 50’ deep to 35’ deep does not alter the original appraisal’s highest and best use of the abutter as assembled or as is. The abutter’s highest and best use remains the same as a single-family residential property. The land is valued as though vacant and the improvements are ignored.

Valuation / Analyses

I have reviewed my analysis of the subject’s abutter “as assembled” and then “as is”. I found no evidence in Nashua’s land market to indicate a change in value based on the reduced surplus land size depth reduction.

The abutter’s improvements do not affect the nature of this assignment and do not affect the difference between the “*as assembled*” or “*as is*” market values; therefore this appraisal will be analyzed with the land as though vacant.

Approaches to Value

Potential Approaches: The five generally recognized methods to valuing vacant sites are: sales comparison approach; abstraction (allocation); land residual technique; income approach (direct capitalization of ground rent); and cost of development (land development) method.

Application: I have relied on the cost of development (land development) method and the sales comparison approach. The other methods of valuation would not produce as reliable results given the nature of the subject, the nature of this assignment, or the market data available.

The comparable property adjustments are based on a whole lot basis. As a result, the unit values of the abutter and subject parcels do not change even with the backland size amendment.

The first component of the amendment estimates the cost of development for the abutter "as assembled" with 0.85-acre (or 37,209 sf). The second component estimates the land value for the abutter "as assembled" with 0.85-acre (or 37,209 sf). The third component, the abutter "as is" and the supplemental land value of the appraisal report are not affected by the revised size. The last component of the amendment is to calculate the contributory land value that is based on the difference of value between the abutter as assembled and as is.

Cost of Development

In the original appraisal, I developed the cost of development (land development) method to arrive at my estimated market value for the abutter "as assembled".

The abutter "as assembled" is 0.85-acre (or 37,209 sf) vacant lot of land located at the corner of West Glenwood Street and Glenho Street, in Nashua, NH. The abutter "as assembled" is a partially wooded, but mostly level lot. The abutter "as assembled" is irregular in shape with 184.95 ft of frontage on Glenho Street and at least 50 ft on West Glenwood Street, and ranges from 202 ft to 450 ft in length and 50 ft – 119.42 ft deep. The abutter "as assembled" has subdivision potential to be sub-divided into two lots. Land sold with development approval has a higher value than raw land with no approvals. The abutter "as assembled" has no sub-development plans or approvals in place.

The right-of-way land depth change does not affect the development, analysis or value as reported in the original report. The land value developed by the cost of development (land development) method is \$90,000, which remains the same in for the purpose of this amendment.

Sales Comparison Approach – Abutter "As Assembled"

In the original appraisal, I developed the sales comparison approach to arrive at my estimated market value for the abutter "as assembled". I researched the market for recent land sales in Nashua to identify sales that were similar in utility, size and zone. A conventional, buildable lot in the RA zone, in Nashua, requires 7,500 sf of land and 60' of frontage, 75' width, and 90' deep.

The abutter "as assembled" is 0.85-acre (or 37,209 sf) vacant lot of land located at the corner of West Glenwood Street and Glenho Street, in Nashua, NH. The abutter "as assembled" is a partially wooded, but mostly level lot. The abutter "as assembled" is irregular in shape with 184.95 ft of frontage on Glenho Street and at least 50 ft on West Glenwood Street, and ranges from 202 ft to 450 ft in length and 35 ft – 94 ft deep.

I have researched the real estate market in Nashua for more recent comparable land sales during the last nine months using the NNEREN Multiple Listing Service (MLS) and found six land sales in a date search range from 2/10/12 to 11/19/12 and five active listings. Five of the sales are not comparable as they are improved, too large in size, or are located in a superior location with superior zoning. The

listings are not comparable as they have different zoning requirements. I found one recent comparable sale located at 42 Pine Road.

42 Pine Road, Nashua, NH is a 0.16-acre (7,033 sf) vacant lot of land that sold for \$70,000 on 7/6/12. The buyer was required to pay a city sidewalk expense of \$9,950. 42 Pine Road is a small buildable lot that was part of a two-lot subdivision in the residential (R-C) zoning district. R-C zoning requires a minimum lot size of 5,000 sf, setbacks: front yard 10', side 7', rear 20', minimum open space 35%, minimum lot width 50', frontage 50' and depth 75'. 42 Pine Road is a conforming lot with 7,033 lot size, setbacks: front 48', side 13', rear 22', open space 35%, lot width 63', frontage 60' and depth 96'. 42 Pine Road is a cleared lot and has no further subdivision potential. This parcel is in a slightly higher density-zoning district than the subject and abutter. This sale is similar to L-1 and L-2 used in the original report. I confirmed this sale with the grantor and documentation in the Registry of Deeds.

The estimated market value for the abutter "as assembled" land using the sales comparison approach is \$105,000.

Sales Comparison Approach – Abutter "As Is"

In the original appraisal, I developed the sales comparison approach to arrive at my estimated market value for the abutter "as is". The right-of-way land depth change does not affect the development, analysis or value as reported in the original report. The land value developed by the sales comparison approach for the abutter "as is" is \$85,000, which remains the same in for the purpose of this amendment.

Conclusion

The sales used in the original report are good indicators of land value in Nashua. The plan change reflects that there is an impact to the abutter "as assembled" compared to "as is" for improved utility but not due to the surplus land size. The amended plan reflects the State of NH as reserving the necessary right-of-way to maintain the Daniel Webster Highway and the right-of-way slope, but allows the abutter to potential purchase 35' of additional depth as a lot line adjustment to bring his non-conforming supplemental lot up to a conforming buildable lot status and creates a larger parcel out of two non-contiguous lots to improve the parcel's utility. The subject is supplemental land to the abutter, adding plottage, which is "the increment of value created when two or more sites are combined to produce greater utility.

Based on the recent plan amendment impacting these parcels, the necessary revisions and conclusions remain the same as the original market and supplemental value and are shown as follows:

Abutter "as assembled":	<i>\$105,000</i>
Abutter "as is":	<i>\$ 85,000</i>
Contributory Value of the right-of-way:	<i>\$ 20,000</i>

Therefore, the contributory value of the subject site remains as calculated per the original summary appraisal report, as of November 19, 2012 is \$20,000.

Respectfully submitted,

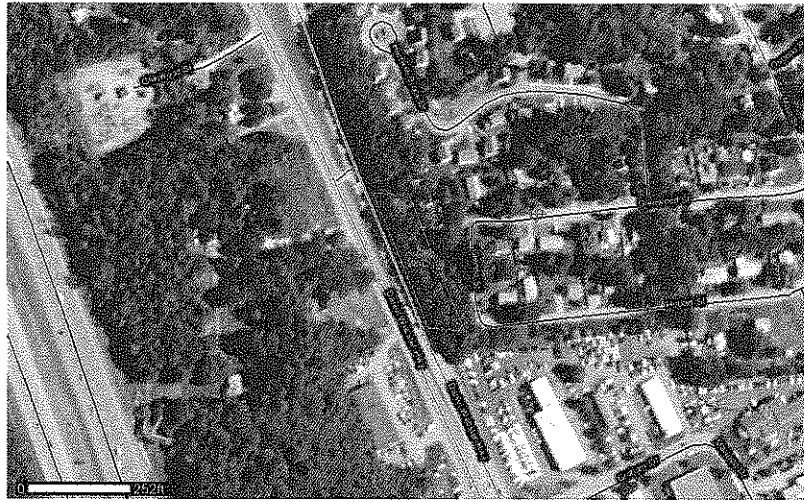


Pollyann Printy

May 24, 2013

Date

Summary Appraisal Report
Of 22,500 SF Right-of-Way Land



Located at:
Easterly side of Daniel Webster Highway
at rear of 68 West Glenwood Street to West Hobart Street
Nashua, New Hampshire

Property Owner:
State of New Hampshire
Concord, New Hampshire

Effective Date as of:
February 14, 2012

Prepared for:
Mr. Barry W. Moore, MAI
Chief Right of Way Appraiser
Bureau of Right of Way
State of New Hampshire
Department of Transportation
7 Hazen Drive, PO Box 483
Concord, NH 03302-0483

Prepared by:
Pollyann Printy, Appraiser
Bureau of Right of Way
7 Hazen Drive, PO Box 483
Concord, NH 03302-0483

Letter of Transmittal

April 19, 2012

Mr. Barry W. Moore, MAI
Chief Right of Way Appraiser
Bureau of Right of Way
NH Department of Transportation
7 Hazen Drive, PO Box 483
Concord, New Hampshire 03302-0483

Re: Real Estate Appraisal of Property
Owned by: State of New Hampshire
Located at: Easterly side of Daniel Webster Highway in Nashua, NH

Dear Mr. Moore,

I have prepared this summary appraisal report per your request of a contributory value of the fee simple interest of the subject property. I analyzed the market values of the fee simple interest of the abutter "as assembled" and "as is" in order to calculate the contributory value of the subject property. The intended use of this appraisal is to provide the NHDOT an estimate of value to negotiate transactions with the abutters.

The subject is referenced on the completed State of New Hampshire Road Projects, LS1856(1) and 1855 as Parcel numbers 92 & 05 and is currently part of the 100 ft wide Daniel Webster Highway Right-of-Way (ROW) on the easterly side of the corridor. The State of New Hampshire intends to retain a 50 ft width. The subject area is 50 ft x 450 ft (22,500 sf) road right-of-way at the rear of 68 West Glenwood Street and Road and the vacant lot on Glenho Street.

I have inspected the property. Information was gathered on comparable properties in Nashua. This information has been verified and included in the analysis and considered for the sales comparison, income and cost approach. The report is governed by the assumptions and limiting conditions of this project. I have taken into consideration all factors that are pertinent to the value estimate developed and I have not knowingly or intentionally omitted any important data.

I certify that I have no interest, direct or indirect, in the real property being appraised for the Agency that would in any way conflict the preparation or review of this appraisal. My wages or compensation from my employer is not based on the amount of the valuation.

Based on my analysis, I estimate the Contributory value of the **Subject**, as of **February 14, 2012**, is **\$20,000**.

Respectfully submitted,



Pollyann D. Printy
Right of Way Appraiser

Appraisal Certification

I certify that to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My compensation for completing this assignment was not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have made a personal inspection of the subject site.
- No one provided significant real property appraisal assistance to me.
- That the property owner was provided the opportunity to meet with me.
- I have not appraised the subject property in the past three years.

April 19, 2012

Date



Signature

General Assumptions and Limiting Conditions:

General Assumptions

- ♦ All maps, plans, and photographs used are reliable and correct.
- ♦ The Parcel area given to me has been properly calculated;
- ♦ Broker and assessor information is reliable and correct;
- ♦ There are no encumbrances or mortgages other than those reported in the abstracts;
- ♦ Information from all sources is reliable and correct unless otherwise stated; and,

Limiting Conditions

- ♦ I have relied upon the legal interpretations of others and have assumed their decisions are correct and valid. I have also relied upon the abstracts of title and other legal information available and take no responsibility for their correctness.
- ♦ Sketches in this report are included to assist the reader in visualizing the property. I have not performed a survey of the property or any of the sales, and do not assume responsibility in these matters.
- ♦ There are no hidden or unapparent conditions on the property, in the subsoil (including hazardous waste or ground water contamination), or within any of the structures that would render the property more or less valuable. I assume no responsibility for any of these conditions or the engineering that may be required to discover or correct them. If any contamination is found on the subject, this report becomes null and void.
- ♦ This appraisal is made based on information furnished by the NHDOT, current market data and city of Nashua public records. Any changes, additions, discrepancies, and / or revisions to any of the information provided to me subsequent to the date of this appraisal, may require an updated or new appraisal report.
- ♦ Possession of this report (or a copy) does not carry with it the right of publication. It may not be used for any purpose other than by the party to whom it is addressed without the written consent of the State of New Hampshire and in any event only with the proper, written qualification and only in its entirety. Neither all nor any part of the contents (or copy) shall be conveyed to the public through advertising, public relations, news, sales, or any other media without written consent and approval of the State of New Hampshire.
- ♦ Acceptance and / or use of this report constitutes acceptance of the foregoing underlying limiting conditions and underlying assumptions.

Extraordinary Assumptions: None

Hypothetical Condition

- ♦ The market values of the abutters are based on the condition that the improvements are ignored and they are vacant land.

Summary of Property Appraised

The subject property is a quadrilateral shape 450 ft wide by 50 ft deep (0.516 acre or 22,500 sf) parcel of road right-of-way (ROW) land. It is located on the easterly side of Daniel Webster Highway in Nashua, New Hampshire. An abutter with two non-contiguous parcels (a single family property and a non-conforming vacant lot) is interested in assembling his parcel to the ROW in order to develop his vacant lot.

Inspection: I inspected the subject property on February 14, 2012. The owner's representative, Cyndi Poole and the subject's abutter, Mr. & Mrs. Chester Coulombe accompanied me on my inspection.

Assignment

Client: The New Hampshire Department of Transportation (NHDOT)

Intended User: Agents and officials of the New Hampshire Department of Transportation.

Intended Use: It is my understanding that the client will use this report as a basis to negotiate a potential sale of highway right-of-way land.

Rights Appraised: The fee simple unencumbered interest of the subject *site* has been appraised.

Effective Date: February 14, 2012

Date of this Report: April 17, 2012

Value Sought: Contributory Value: The Dictionary of Real Estate Appraisal, 3rd Edition, published by the Appraisal Institute in 1993, on page 76, defines "Contribution or Contributory Value of a particular component *is measured in terms of its contribution to the value of the whole property, or as the amount that its absence would detract from the value of the whole*". In this instance, the contributory value of the proposed lot is how much it will increase the value of the abutter's site as a whole if it became part of it, or how the absence of this parcel would decrease the subject's value.

The market value is not the primary focus of this assignment, but market value is of the abutter "as assembled" and "as is" is relevant. Market Value, according to The Uniform Appraisal Standards for Federal Land Acquisitions, A, A-2, page 3, defined as: "*Market value is the amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of the appraisal, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property at the time of the appraisal.*" The subject would not have exposure on the competitive market, as there is only one party per tract interested in them for limited use. These types of properties transfer as a lot line adjustment with a land value.

Scope of Work:

The scope of work is the process of collecting, verifying, and reporting data. My investigations and research included an on-site inspection and photographing of the subject property on February 14, 2012. I examined city and county property records including assessment data and taxes, zoning regulations, and reviewed available ROW plans. I formed an opinion of the site's highest and best use based on legal, physical, and neighborhood land use characteristics. I compiled comparable land sales data,

verified and analyzed the data, estimated the value of the subject site, and prepared this summary appraisal report to summarize and convey my findings, the market data, and the analyses used. I have analyzed the abutter parcel as assembled and as is to estimate their market values in order to estimate the contributory value of the subject property. I prepared this Summary Report in compliance with USPAP #2-2(b) governing summary reports.

Property data was collected and compiled from several sources, including the city of Nashua, Hillsborough County Registry of Deeds, Northern New England Real Estate Network site (MLS), Real Data, and local real estate professionals.

Listing, Transfer, and Ownership history:

Listing Notes:

According to the NHDOT, the department received a request from Chester and Shirley Coulombe, an abutter, to purchase 450 ft x 50 ft of State owned land located on the east side of Daniel Webster Highway, in the City of Nashua. The subject property has not been listed for sale or lease for the past 12 months.

The subject consists of 0.5 +/- acres of Daniel Webster Highway Limited Access Right-Of-Way (ROW) acquired in 1954 for the construction of the F.E. Everett Turnpike, Daniel Webster Highway/US Route 3 and the interchange of Robinson Road.

The NHDOT ROW Plan shows 100 ft Limited Access ROW from Northbound centerline along Daniel Webster Highway. The NHDOT would retain 50 ft and release 50 ft for a potential sale to the abutter. The remaining road ROW would be consistent with the westerly side of Daniel Webster Highway.

Book/Page	Grantor	Grantee	Price	Date	Notes
1390/0246	Helen D. Kierstead	State of New Hampshire	N/A	May 24, 1954	Warranty Deed
1395/0299	Patrick Sullivan	State of New Hampshire	N/A	July 12, 1954	Warranty Deed

Area and Neighborhood

Town Description: The town of Nashua was incorporated as a city in 1853. Nashua had power from the Middlesex Canal that connected the Merrimack River to Boston and Nashua became a manufacturing center. Nashua is bound to Hollis to the west, Merrimack to the north, Hudson to the east, and the State of Massachusetts to the south. Nashua is approximately 18 miles from the Manchester and 43 miles from Boston.

The town of Nashua has road access to Routes 3, 101A, 111, 111A, 130, 101A bypass, and FE Everett Turnpike Exits 1-8. Nashua is a city favorable for living, shopping and working, due to lack of sales and income tax in the state of NH. Nashua's population as of 2010 was 86,494 compared to 86,782 in the year 2000. Nashua is the second largest incorporated city in the state and has the first highest numeric increase in population over 50 years.

Location	<input checked="" type="checkbox"/>	Urban	<input type="checkbox"/>	Suburban	<input type="checkbox"/>	Rural
Built Up	<input type="checkbox"/> Fully Dev.	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%		
Growth Rate		<input type="checkbox"/> Rapid	<input type="checkbox"/> Steady	<input checked="" type="checkbox"/> Slow		
Property Values		<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining		
Demand/Supply		<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> InBalance	<input type="checkbox"/> Over Supply		
Marketing Time		<input type="checkbox"/> Under 3 mo.	<input checked="" type="checkbox"/> 4-6 mo.	<input type="checkbox"/> Over 6 mo.		
Change in Present Land Use	<input checked="" type="checkbox"/>	Not Likely	<input type="checkbox"/> Likely	<input type="checkbox"/> Taking Place		
Predominant Occupancy	<input checked="" type="checkbox"/>	Owner	<input type="checkbox"/> Tenant			

	Good	Avg.	Fair	Poor
Employment Stability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Employment	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Shopping	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Schools	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Recreational Facilities	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Utilities	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Compatibility	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Protection from Detrimental Conditions	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
General appearance of properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Appeal to market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Nashua's major employers include the following:

LARGEST BUSINESSES	PRODUCT/SERVICE	EMPLOYEES
BAE Systems North America	Aerospace/electronics	2,900
Southern NH Medical Center	Health care services	2,140
Nashua School District	Education	1,980
St. Joseph Hospital & Trauma Center	Health care services	1,973
City of Nashua	Municipal services	805
Amphenol	Connection systems	470
US Post Office	Postal services	484
Oracle Corporation	Software	473
Federal Aviation Administration	Air traffic control	531
Benchmark Electronics	High tech manufacturing	500

In summary: Single-family properties about the subject. The subject neighborhood is predominantly single-family residential in nature, and is well established. The inventory for vacant land is low and sale price levels are stable. Nashua's location and access will ensure continued residential, industrial and commercial growth.

NEIGHBORHOOD MAP



The subject abutting properties are outlined in black above Glenho Street.

Subject Description

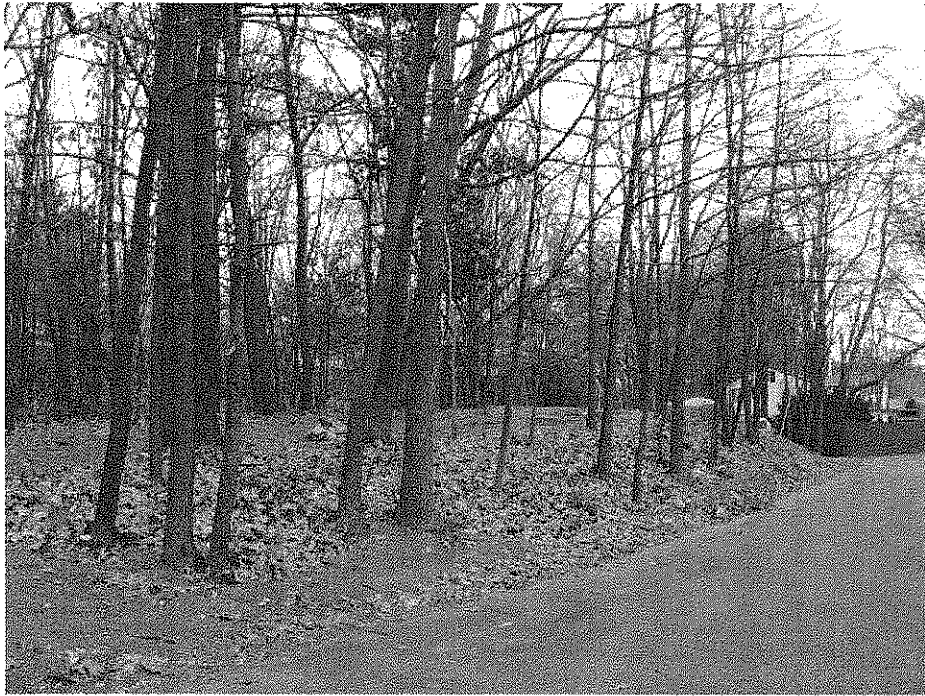
- Size / Shape:** The subject is a 450 feet wide by 50 feet deep, quadrilateral level lot of vacant land. The land is partially wooded and partially cleared, is below grade of Daniel Webster Highway and level with abutters.
- Zoning:** The subject is located in the A Urban Residence (RA) Zone that is a district for older residential sections of Nashua surrounding the urban core. The subject neighborhood is a fully developed, older single-family neighborhood that is part of a district predominately single-family; although duplexes are allowed subject to special standards. Accessory and municipal uses are permitted. The subject property is a non-conforming site that is not a lot of record.
- A conventional, buildable lot in the RA zone, in Nashua, requires 7,500 sf of land and 60' of frontage, 75' width, and 90' deep.
- Assessment:** The subject property is a lot of record. The abutting lots are identified on Tax Map 128, as Lot 137. The land is not assessed. The current 2011 tax rate in Nashua is \$20.97 per \$1,000 of assessed value with an 2010 equalization ratio of 101.7.
- Utilities:** Municipal water and sewer are available from West Glenwood Street as well as overhead electric service by PSNH, Verizon telephone, and cable
- Topography / Soils:** Mostly level topography and Windsor urban land complex (WnC) soil, 3% to 15% slopes; and according to FEMA Map Service Center, Hillsborough County Flood Map 33011C0652E as of 4/18/2011, the subject is not in a flood zone area.
- Comments:** Road Right-of-Way area is not typically considered legal lots of record and the subject area is part of Daniel Webster Highway right of way land that is identified in this report as the Subject. The subject is non-conforming and not developable as is.

Photographs by Pollyann Printy on February 14, 2012



Southerly View of subject area from the northwestern corner

Photographs – February 14, 2012



Northwesterly View of subject from West Hobart Street



Easterly View of right of way and 68 W. Glenwood St property from Daniel Webster Highway (Mr. Coulombe is standing at 50' ROW measurement and his trailer is parked on his side of his property line.

Photographs – February 14, 2012



Northwesterly view of 68 West Glenwood Street

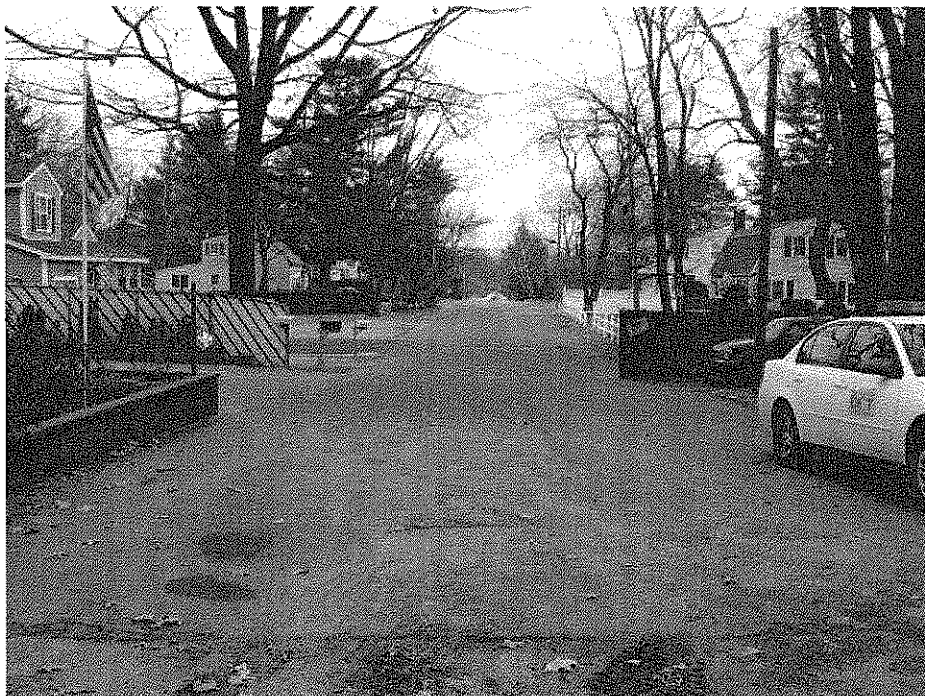


Southwesterly view of vacant lot across at 68 West Glenwood Street

Photographs – February 14, 2012



Glenho Street from West Glenwood Street Facing South



Easterly View from end of West Glenwood Street

Photographs – February 14, 2012



Facing North along the easterly side of Daniel Webster Highway Right of Way



Facing South along the easterly side of Daniel Webster Highway Right of Way

Valuation / Analyses

The subject property is 450' x 50' strip of highway right-of-way land that can't be developed independently so its use would be as supplemental land to an abutter. I have analyzed the subject's abutter "as assembled" and then "as is" in order to calculate the contributory value of the subject site.

Abutter "As Assembled"

Present Use: The present use of the abutter "*as assembled*" is as single-family residential use property.

Highest and Best Use: A single-family residential property with sub-division potential.

As Vacant: The site is an irregular shape 1.0-acre (or 43,946 sf) lot of land created from parcels 95, 92 and road right-of-way that could be subdivided into two lots. Parcel 95 is improved with a single-family property that has frontage on West Glenwood Street and Glenho Street and is in average condition. The "*as assembled*" area of parcel 92 could be subdivided into a buildable lot for residential development with frontage on Glenho Street. It is not feasible to demolish the existing improvements as they contribute to the market value of the subject property; therefore, the highest and best use of the abutter "*as assembled*" is improved "*as is*".

The abutter "*as assembled*" is bordered to the north by a residential development, to the south by the end of West Hobart Street, to the west by the Daniel Webster Highway and the east with a residential neighborhood.

As Improved: The abutter "*as assembled*" is improved with a raised ranch (split) style development located on the northern portion of an acre of land that has frontage on West Glenwood Street. The abutting area of parcel 92 could be subdivided into a build-able lot for residential development that would have frontage on Glenho Street.

The City of Nashua zoning requires a parcel in this RA district to have 7,500 sf of land and 60' of frontage, 75' width, and 90' deep. The abutter "*as assembled*" has 184.95' of frontage on Glenho Street, 165' on West Glenwood Street and borders the Daniel Webster Highway for 450'; along with a depth of 65' near the end of West Hobart Street and a northern border abutting the residential development that is 134.42' and a total land area of 43,946 sf (1-acre) that is irregular in shape.

The subject is in a good location at the western border of a residential neighborhood, abuts the Daniel Webster Highway, and is in close proximity to Main Street. Given the neighborhood trends noted above, uses permitted by zoning, the physical characteristics and setting of the subject site, and the stability of the Nashua residential real estate market the highest and best use of the abutter "*as assembled*" is as a single-family residential use property with sub-division potential.

Approaches to Value

Potential Approaches: The five generally recognized methods to valuing vacant sites are: sales comparison approach; abstraction (allocation); land residual technique; income approach (direct capitalization of ground rent); and cost of development (land development) method.

The abutter's improvements do not affect the nature of this assignment and do not affect the difference between the "*as assembled*" or "*as is*" market values; therefore this appraisal will be analyzed with the land as though vacant.

Application:

I have relied on the cost of development (land development) method and the sales comparison approach. The other methods of valuation would not produce as reliable results given the nature of the subject, the nature of this assignment, or the market data available.

Land Development – Abutter “As Assembled”

Subject Development Potential:

The abutter “as assembled” has 1.0-acres (43,946 sf) of land that is irregular in shape in a single-family residential neighborhood. The abutter has 184.95 ft of frontage along Glenho Street, at least 50 ft on West Glenwood Street, 202 ft – 450 ft in length and 50 ft – 114 ft deep. The abutter is at road grade from Glenho Street and West Glenwood Street, and slopes downs from on Daniel Webster Highway. Municipal utilities (water and sewer) are available from the road.

The zoning requirements for the RA zone for single-family lots are a minimum of, 7,500 sf for lot size, 75’ width, 90’ deep and a minimum of 60’ of road frontage.

Due to the shape of the parcel and the road frontage, it would be reasonable to expect that there is a potential for residential land sub-development of two building lots. No interior road system would be needed. For this cost of development (land development) method, I will use two potential residential building lots.

Individual Lot Values - Residential Lots:

The abutter “as assembled” is located in the city of Nashua with close proximity to the downtown area, US Route 3, Daniel Webster Highway, and Main Street. The neighborhood is mostly older single-family residences. In Nashua newly sub-divided land are quickly developed with residential use by developers and then sold as improved properties. The first proposed subdivision is across Underwood Street consisting of a two lots. The new lots are 6,000 square feet in size. The land was a vacant wooded lot for a long time. According to the broker, a one-year +/- absorption rate was expected for the subdivision. Due to the extremely limited supply of residential development land in the city proper and the lack of residential building lots available on the market, the subject parcel, as though vacant, would support the highest and best use as potential residential development land.

According to information available from the Multiple Listing Service system (NNEREN) there have been eleven reported residential lot sales in Nashua over the past year and eleven reported residential lot sales between 2/10/2011 to 2/10/2012. On 3/18/2011 there were three Groton Road properties with 1.82 acres to 2.06 acres reported with 2 days on market and 131 days under contract. There was one residential lot sale with more than 0.74 acre that sold with building plans for \$165,000; another building lot had 1.9-acres that sold for \$112,000 with an average of 16 days on the market and the others were smaller than 0.30 acres that sold between \$70,000 to \$80,000.

The supply and demand of residential building lots in Nashua is off balance. The supply comes from a struggling economy where property owners are selling off excess land. According to the my market research and conversations with the Nashua Planning and Assessing Offices and local realtors, the low number of reported residential lot sales in the city have been caused primarily by the limited land available

in the city proper. Nashua is reaching a built-out phase as land has become more scarce. All these factors support the lack of residential development land sales in Nashua and the surrounding communities; therefore, to estimate the value of the subject parcel, as though vacant, I applied the cost of development method.

A thorough search of the Nashua market resulted in the identification of sales that would be appropriate to use for arriving at an estimated market value of comparable residential lots. The following sales were used in the estimation of the subject value.

Sale #	Location in Nashua	Selling Price	Lot Size	Sales Date	Book/Page	Comments
L-1	38 Underhill St.	\$80,000	6000 sf	4/28/2011	8316/2149	Zoned: RB
L-2	36 Underhill St.	\$80,000	6000 sf	5/3/2011	8316/2095	Zoned: RB
L-3	(20) Coburn St.	\$75,000	23,690 sf	6/30/2010	8217/1498	Zoned: R9

The sales listed above range in acreage from 6,000 sf to 23,690 sf with the recorded selling price ranging from \$75,000 to \$80,000. Sales L-1 and L-2 are located in the 2.4 miles from the subject property and Sale L-3 is 6.5 miles from the subject property and is larger than L-1 and L-2, but they are all representative of the subject parcel with residential use and located in Nashua. The sales prices for L-1 and L-2 include a sidewalk cost which adjust them downward to about \$76,000. Sale L-3 is similarly priced at \$75,000 even though it's larger in size in a rural setting. Nashua land sales are priced per buildable lot.

A mid-range estimate of \$75,000 per building lot is concluded to be reasonable. The development pro-forma based on a one-year sell-out is summarized as follows: Based on the analysis of the sales above, the estimated value of the subject residential land is *\$75,000 per lot*.

2 potential lots x \$75,000 per lot = \$150,000 Gross sell out less development costs

Cost of Development:

The cost of development would include expenses as surveying, engineering, permitting, and any required site work. Due to the abutter's shape, level terrain, road frontage on two city roads and the availability of municipal water and sewer, the estimated costs would be average. Depending on the physical characteristics of a site, the typical costs tend to fall into the range of 5-10% of the gross amount. A reasonable mid-range 7% is used to recognize the costs of surveying, engineering, permitting, and any required site work.

Additional cost of development would include marketing and legal expenses customarily incurred by the commissioned sales representative. In the Nashua area, sales representatives have quoted commission rates from 3-6% for vacant land sales. The three lot sales listed on the previous page were sold with a 5-10% commission. A reasonable 5% commission rate with an additional legal cost of 3% will be used totaling 8%.

Real Estate taxes on the sub-divided lots would amount to an estimated value of \$1,573 per lot. This is calculated by estimated the lot value of \$75,000 lot x \$20.97

current tax rate = \$1,573. The first year tax rate expense for both lots is calculated to be \$3,146.

An additional expense is the developer's profit or entrepreneurial profit, which occurs when each individual residential lot is sold. This expense must be recognized with the total cost of the subdivision project, as it is the developer's incentive to proceed with the project based on the anticipated costs and total income. On other projects, a developer's profit would typically fall into a range of 12-20%; however, the abutter "as assembled" is a smaller scale project with a mid-range retail price for lots in Nashua. A reasonable developer's profit of 20% would be expected to make this development worthwhile. A 20% profit per lot would equal \$15,000 per lot or a total of \$30,000 for the two lots.

<u>Subdivision Cash Flow Analysis</u>	<u>Year 1</u>
Lots Sold	2
Total Income	\$150,000
Expenses	
Survey, Eng., etc. (7%)	-\$10,500
Commissions (8%)	-\$12,000
Legal (3%)	-\$4,500
Taxes	-\$3,146
Dev. Profit (20%)	-\$30,000
Net Income (Land Value)	\$89,854

The Nashua real estate market can absorb two lots in one year due to the shortage of available land. The need to develop a Present Value Factor is not needed on a project of this small scale that has a one-year absorption period.

Conclusion: I estimate using the land development method that the **market value** of the abutter "as assembled" site as of **February 10, 2012** to be **\$90,000**.

Sales Comparison Approach – Abutter “As Assembled”

The Sales Comparison Approach has been applied by comparing vacant land properties that sold in Nashua, NH to arrive at a value indication. I researched the market for recent land sales in Nashua to identify sales that were similar in utility, size and zone. A conventional, buildable lot in the RA zone, in Nashua, requires 7,500 sf of land and 60' of frontage, 75' width, and 90' deep.

The abutter “as assembled” is 1.0-acre (43,946 sf) vacant lot of land located at the corner of West Glenwood Street and Glenho Street, in Nashua, NH. The abutter “as assembled” is a partially wooded, but mostly level lot. The abutter “as assembled” is irregular in shape with 184.95 ft of frontage on Glenho Street and at least 50 ft on West Glenwood Street, and ranges from 202 ft to 450 ft in length and 50 ft – 114 ft deep. The abutter “as assembled” has subdivision potential to be sub-divided into two lots. Land sold with development approval has a higher value than raw land with no approvals. The abutter “as assembled” has no sub-development plans or approvals in place.

I analyzed the land sales in Nashua over the last year. Researching the Multiple Listing Service (MLS), I found eleven land sales in a date search range from 2/10/11 to 2/10/12. I also researched Real Data database, and located one lot line adjustment.

L-1 is a 0.138 acre (6,000 sf) vacant lot of land located at 38 Underhill Street, in Nashua, NH. The lot is almost rectangular in shape with 50.74 ft of frontage and is about 118 ft deep. L-1 and L-2 are abutting wooded lots at the time of sale, but improved with residential use (cape) at the time of my drive-by inspection. L-1 is currently on the residential market for sale. (The buyer improved L-1 with an 1800 sf, 3 bedroom, 2.5 bath cape that has off street parking for one to two vehicles. The improved property is currently listed for sale for \$239,900). L-1 has no further subdivision potential.

L-2 is a 0.138 acre (6,000 sf) vacant lot of land located at 36 Underhill Street, in Nashua, NH. The lot is almost rectangular in shape with 50.74 ft of frontage and is about 118 ft deep. L-2 was a wooded lot at the time of sale, but an improved residential (cape) property at the time of my drive-by inspection. (The developer constructed sale L-2 similar to L-1. (L-2 as improved is under a sales agreement). L-2 has no further subdivision potential.

L-3 is a 1,865 sf (0.043 acre) vacant lot of land located at 101 Elm Street, in Nashua, NH. The lot is almost rectangular in shape with 17.03 ft of frontage and 124.39 ft deep. L-3 is a lot line adjustment that is surplus land and is not developable as is. L-3 has no subdivision potential.

I confirmed the sales that I used with at least one party involved in the transaction, (i.e., the grantor, grantee, or real estate broker) and in the Registry of Deeds. I reviewed the deeds for each comparable sale and recorded plans when available. The comparable sales I have selected were the most similar verifiable sales known to me at the time of this appraisal.

The comparables used on the analysis grid are similar to the abutter “as assembled” as vacant land; however, there were differences in physical characteristics. To recognize the most significant differences adjustments were applied to the sales as needed. If a significant item in the comparable property is superior to, or more favorable a negative (-) adjustment is made, reducing the indicated value. If a significant item is inferior to, or less favorable a positive (+) adjustment is made, increasing the indicated value.

Basis of adjustments:

To equate the comparable property lot size to the subject property a unit of comparison is established (whole lot, usable acre, square foot). The comparable properties will be adjusted on a whole lot basis.

Explanation of Adjustments: The adjustments in this comparison are intended to reflect those conditions that the buyers and sellers of these types of properties consider important and which are present in various degrees between the subject property and one or more of the comparable sales.

Property Rights: All sales were of fee-simple interest requiring no adjustment.

Condition of Sale: All sales were "Arms Length" market sales, and no adjustment for condition of sale is needed.

Sale or Financing Concessions: L-1 and L-2 were sold and financed without concessions affecting the sales price, therefore requiring no adjustment.

The owner's daughter Diane Cotorakes, who had a power of attorney for her mother's finances, transferred L-3. According to the grantee, he paid \$75,000 for L-3. We discussed the PA-34, a form by *Department of Revenue Administration, Inventory of Property Transfer*, certifying a sales price of \$52,000. The grantee said a third party was involved in the transfer; the grantee paid \$75,000 acknowledging that he paid a \$23,000 premium for L-3. The sales price of \$75,000 is the market value for L-3.

Market Conditions: I have talked with local realtors, property owners and city officials, and found the number of land sales and listing in Nashua is balanced. Sale prices over the last two years have been stable, but days on market vary depending on land size, zoning and permitted use. All three sales were sold within the last two years. No adjustment is required for market conditions.

Physical Adjustments

Sidewalk: The abutter "as assembled" is located in the residential district. Land sold with approvals or improvements have higher values than raw land with no improvements. L-1 and L-2 were wooded lots sold with newly constructed sidewalks. The buyer indicated that the cost of the sidewalks increased the sales price about \$5,000. The abutter "as assembled" and L-3 do not have sidewalks. I believe it reasonable to adjust L-1 and L-2 a downward 5% or \$4,000 for the improvement of the sidewalks to L-1 and L-2.

Utility/Size: The utility of land must be able to satisfy the want or need of a buyer. The value of an amenity is related to the utility or desirability to the owner. Land characteristics influence its value. Size, shape and location are a few characteristics that can influence land and property value.

The abutter "as assembled" consists on 1.0-acre with frontage on Glenho and West Glenwood Streets. The abutter "as assembled" is larger than the three sales comparables, and has the potential to be sub-divided into two lots. The abutter "as assembled" has residential subdivision potential to be sub-divided into two lots.

L-1, L-2 and L-3 all have adequate road frontage. L-1, L-2 & L-3 are developable, residential parcels that are smaller than the abutter "as assembled" but with a more desirable quadrilateral shape lot.

The abutter "as assembled" has an extra lot with good frontage that can be sub-divided, developed and sold which is superior compared to the sales. I have concluded that a residential lot is \$75,000, but the extra lot requires an adjustment, less the cost of

development that would also include entrepreneurial profit. The difference between total income and net income about 60% so it is reasonable to apply an upward 40% adjustment of \$30,000 be applied to the three sales for their inferior utility.

Sales Grid – Abutter “As Assembled”

Item	Abutter As Assembled	Comparable No 1		Comparable No 2		Comparable No 3	
Location	68 West Glenwood Street, Nashua, NH	38 Underhill Street, Nashua, NH		36 Underhill Street, Nashua, NH		Coburn Avenue, Nashua, NH	
Book/Page	1390/246, 1395/299, 2871/577, 1779/39	8316/2149		8316/2095		8217/1498	
Proximity to Subj.		2.4 miles		2.4 miles		6.5 miles	
Sales Price		\$80,000		\$80,000		\$75,000	
Data Source		MLS and Closing Agent		MLS and Closing Agent		RealData & Grantee	
Date of Sale & Time Adjustment	2/14/2012	Description	Adjustment	Description	Adjustment	Description	Adjustment
		4/28/2011	\$0	5/3/2011	\$0	6/30/2010	\$0
Sale Concessions		None	\$0	None	\$0	None	\$0
Improvements	none	-5%	-\$4,000	-5%	-\$4,000	Similar	\$0
Utility	Surplus Site	Inferior	\$30,000	Inferior	\$30,000	Inferior	\$30,000
Site Area (sf)	43,946 sf	6,000 sf	\$0	6,000 sf	\$0	23,690 sf	\$0
Net Adj. (Total)		\$26,000		\$26,000		\$30,000	
Indicated Value of Subject		\$106,000		\$106,000		\$105,000	

Reconciliation / Value Conclusion – Abutter “As Assembled”

The sales comparison approach is considered an applicable approach to value that I developed since there were supporting sales in Nashua, New Hampshire. The abutter “as assembled” and sales are all vacant land parcels. The sales used as comparables were verified and found to be the most comparable to the abutter “as assembled” in location, time frame, size and utility. The sales were adjusted for improvements and utility. I considered the quantity and quality of the data available using the sales comparison approach. All the pertinent data has been included within the report.

The following table is a summary of the indicated property value for the comparables used that were compared to the abutter “as assembled” in the analysis grid.

Comparable ID	Adjusted Price per Whole Lot
Sales L-1	\$106,000
Sales L-2	\$106,000
Sales L-3	\$105,000

The sale comparables used are conforming buildable parcels. They were analyzed and it was determined that the unit of comparison for vacant land in Nashua is price per whole lot. The sales analysis resulted in an adjusted price per lot range of \$105,000 to \$106,000.

L-1 and L-2 are abutting 0.138-acre conforming vacant lots that sold in 2011. L-1 & L-2 are smaller parcels than the abutter “as assembled”. They are located 2.4 miles from the subject. Both sales are adjusted for a sidewalk improvement and utility. I placed a good weight on both L-1 & L-2.

L-3 is the largest parcel of the sales comparables, is slightly smaller in size than the abutter “as assembled”, but the furthest in distance. L-3 is 6.5 miles from the abutter “as assembled”. L-3 was adjusted for utility and I placed the some weight on this sale.

The sales used are good indicators of land value in Nashua; however, the subject property is superior due to its it’s size, and the demand for land in Nashua for potential development. It is my opinion that the **Abutter “As Assembled” Site** has a market value of **\$105,000** as of **February 14, 2012**.

Final Reconciliation / Value Conclusion – “As Assembled”

I developed the Land Development method in order to determine the value of land and its cost of development. The sales comparison approach utilized the same sales for the land value and included the adjustment for utility that needed to be accounted for.

Summary of Values – Abutter “As Assembled”

Cost of Development:	\$ 90,000
Sales Comparison Approach:	\$105,000

The sales comparison approach is considered the most applicable approach to value that I developed since there were supporting sales in Nashua, New Hampshire. The abutter “as assembled” and sales are all vacant land parcels. The sales used as comparables were verified and found to be the most comparable to the abutter “as assembled” in location, time frame, size and residential use. The sales were adjusted for improvements and utility. I considered the quantity and quality of the data available using the sales comparison approach. All the pertinent data has been included within the report.

The two approaches to value are close and supportive of one another. Both approaches contain strengths and weaknesses but the Sales Comparison Approach is concluded to be stronger indication of value, which is why I gave it the most weight.

Based on my analysis, it is my opinion that the **Abutter “As Assembled” Site** has a market value of **\$105,000** as of **February 14, 2012**.

Valuation / Analyses – Abutter “As Is”

Abutter “As Is”

Present Use: The present use of the abutter “as is” is as single-family residential use property.

Highest and Best Use: A single-family residential property and a supplemental lot.

As Vacant: The site is comprised of two non-conforming parcels (Parcel 95: 0.315 ac or 13,721 sf; Parcel 92: 0.18 ac or 7,738 sf). The 0.315 acre lot is non-conforming due to lack of frontage (55 ft vs required 60 ft). The smaller 0.18 acre lot is non-conforming due to lack of depth (15 ft to 64 ft versus required 90 ft). Parcel 95 is improved with a single-family property that has 55 ft of frontage on West Glenwood Street and is in average condition. It is not feasible to demolish the existing improvements as they contribute to the market value of the subject property; therefore, the highest and best use of the subject is improved “as is”. Parcel 92 is a non-conforming vacant lot that is supplemental land to the owner.

The City of Nashua zoning requires a parcel in this RA district to have 7,500 sf of land and 60’ of frontage, 75’ width, and 90’ deep. When the Daniel Webster Highway was constructed West Glenwood Street was cutoff and discontinued in front of Parcel 95. Parcel 95 is a non-conforming parcel with grandfathered single-family residential use. Parcel 92 is a non-conforming supplemental lot that is unbuildable as is.

As Improved: The site is comprised of Parcel 95, a single-family 0.315 ac (13,721 sf) lot and Parcel 92, a vacant, non-conforming 0.18 ac (7,738 sf) lot of land. Parcel 95 is improved with a raised ranch (split) style development located at the end of West Glenwood Street. In addition to the improved property, there is a non-conforming, non-contiguous vacant lot referred to as Parcel 92. The abutter “as is” is bordered to the north by a residential development, to the south by the end of West Hobart Street, to the west by the Daniel Webster Highway and the east with a residential neighborhood.

The City of Nashua zoning requires a parcel in this RA district to have 7,500 sf of land and 60’ of frontage, 75’ width, and 90’ deep. When the Daniel Webster Highway was constructed West Glenwood Street was cutoff and discontinued in front of Parcel 95.

The subject is in a good location at the western border of a residential neighborhood, abuts the Daniel Webster Highway, and is in close proximity to Main Street. Given the neighborhood trends noted above, uses permitted by zoning, the physical characteristics and setting of the subject site, and the stability of the Nashua residential real estate market the highest and best use of the abutter “as is” is as a single-family residential use property with supplemental land.

Approaches to Value

Potential Approaches: The five generally recognized methods to valuing vacant sites are: sales comparison approach; abstraction (allocation); land residual technique; income approach (direct capitalization of ground rent); and cost of development (land development) method.

The abutter’s improvements do not affect the nature of this assignment and do not affect the difference between the “as assembled” or “as is” market values; therefore this appraisal will be analyzed with the land as though vacant.

Application: I have relied on the sales comparison approach for this analysis. The other methods of valuation would not produce as reliable results given the nature of the subject, the nature of this assignment, or the market data available.

Sales Comparison Approach – Abutter “As Is”

I researched the market for recent land sales in Nashua to identify sales that were similar in utility, size and zone. A conventional, buildable lot in the RA zone, in Nashua, requires 7,500 sf of land and 60' of frontage, 75' width, and 90' deep. The abutter “as is” has two non-conforming lots of land (Parcels 95 and 92). Parcel 95 is a 0.315-acre or 13,721 sf lot that is non-conforming due to lack of frontage, but is improved and grandfathered with single-family use that in average condition. Parcel 92 is a smaller 0.18-acre or 7,738 sf lot that is non-conforming and unbuildable as is due to lack of existing improvements and depth (15 ft to 64 ft versus required 90 ft).

The comparable sales I have selected are the same used in the “as assembled” analysis and are still similar to the subject as single-family land sales and they were the most similar verifiable sales known to me at the time of this appraisal. As the primary site, Parcel 95 will be analyzed with the presence of Parcel 92 accounted for as supplemental land by adjustment. The analysis of Parcel 92 can be found in the back of the report.

L-1 is a 0.138 acre (6,000 sf) vacant lot of land located at 38 Underhill Street, in Nashua, NH. The lot is almost rectangular in shape with 50.74 ft of frontage and is about 118 ft deep. L-1 and L-2 are abutting wooded lots at the time of sale, but improved with residential use (cape) at the time of my drive-by inspection. L-1 is currently on the residential market for sale. (The buyer improved L-1 with an 1800 sf, 3 bedroom, 2.5 bath cape that has off street parking for one to two vehicles. The improved property is currently listed for sale for \$239,900).

L-2 is a 0.138 acre (6,000 sf) vacant lot of land located at 36 Underhill Street, in Nashua, NH. The lot is almost rectangular in shape with 50.74 ft of frontage and is about 118 ft deep. L-2 was a wooded lot at the time of sale, but an improved residential (cape) property at the time of my drive-by inspection. (The buyer improved sale L-2 similar to L-1. (The improved property is under a sales agreement).

L-3 is a 1,865 sf (0.043 acre) vacant lot of land located at 101 Elm Street, in Nashua, NH. The lot is almost rectangular in shape with 17.03 ft of frontage and 124.39 ft deep. L-3 is a lot line adjustment that is surplus land and is not developable as is.

The comparables used on the analysis grid are similar to the abutter “as assembled” as vacant land. I confirmed the sales that I used with at least one party and the comparable sales I selected were the most similar verifiable sales known to me at the time of this appraisal.

Basis of adjustments: To equate the comparable property lot size to the subject property a unit of comparison is established (whole lot, usable acre, square foot). The comparable properties will be adjusted on a whole lot basis.

Explanation of Adjustments: The adjustments in this comparison are intended to reflect those conditions that the buyers and sellers of these types of properties consider important and which are present in various degrees between the subject property and one or more of the comparable sales.

Property Rights: All sales were of fee-simple interest requiring no adjustment.

Condition of Sale: All sales were “Arms Length” market sales, and no adjustment for condition of sale is needed.

Sale or Financing Concessions: L-1 and L-2 were sold and financed without concessions affecting the sales price, therefore requiring no adjustment.

The owner's daughter Diane Cotorakes, who had a power of attorney for her mother's finances, transferred L-3. According to the grantee, he paid \$75,000 for L-3. We discussed the PA-34, a form by *Department of Revenue Administration, Inventory of Property Transfer*, certifying a sales price of \$52,000. The grantee said a third party was involved in the transfer; the grantee paid \$75,000 acknowledging that he paid a \$23,000 premium for L-3. The sales price of \$75,000 is the market value for L-3.

Market Conditions: I have talked with local realtors, property owners and city officials, and found the number of land sales and listing in Nashua is balanced. Sale prices over the last two years have been stable, but days on market vary depending on land size, zoning and permitted use. L-1, L-2 and L-3 were sold within the last two years. No adjustment is required for market conditions.

Physical Adjustments

Sidewalk: The abutter "as assembled" is located in the residential district. Land sold with approvals or improvements have higher values than raw land with no improvements.

L-1 and L-2 were wooded lots sold with newly constructed sidewalks. The buyer indicated that the cost of the sidewalks increased the sales price about \$5,000. The abutter "as assembled" and L-3 do not have sidewalks. I believe it reasonable to adjust L-1 and L-2 a downward 5% adjustment for the improvement of the sidewalks to L-1 and L-2.

Supplemental Land: The utility of land must be able to satisfy the want or need of a buyer. The value of an amenity is related to the utility or desirability to the owner. Land characteristics influence its value. Size, shape and location are a few characteristics that can influence land and property value.

Parcel 95 is the primary building lot with an additional supplemental land lot, Parcel 92. The Parcel 95 is improved with single-family use that in average condition. The supplemental land value estimate for Parcel 92 is analyzed below in order to develop a supplemental land adjustment for its utility. Parcel 92 is estimated to have a \$10,000 value as supplemental land. A copy of the analysis can be found in the back of this report.

L-1, L-2 and L-3 all have adequate road frontage. L-1, L-2 & L-3 are developable, residential parcels that are smaller than the abutter "as is" with small quadrilateral shape lots. All three sales are inferior to the abutter "as is" with no additional supplemental land, and require an upward \$10,000 adjustment.

Sales Grid – As Is

Item	Abutter As Is	Comparable No 1		Comparable No 2		Comparable No 3	
Location	Easterly side of D.W.Hwy, Nashua, NH	38 Underhill Street, Nashua, NH		36 Underhill Street, Nashua, NH		Coburn Avenue, Nashua, NH	
Book/Page	1779/39, 2871/577	8316/2149		8316/2095		8217/1498	
Proximity to Subj.		2.4 miles		2.4 miles		6.5 miles	
Sales Price		\$80,000		\$80,000		\$75,000	
Data Source		MLS and Closing Agent		MLS and Closing Agent		RealData & Grantee	
Date of Sale & Time Adjustment	2/14/2012	Description	Adjustment	Description	Adjustment	Description	Adjustment
Sale Concessions		None	\$0	None	\$0	6/30/2010	\$0
Sidewalk	none	Superior	-\$4,000	Superior	-\$4,000	None	\$0
Supplemental Land	0.18 acre	Inferior	\$10,000	Inferior	\$10,000	Similar	\$0
Site Area (sf)	21,459 sf	6,000 sf	\$0	6,000 sf	\$0	Inferior	\$10,000
Net Adj. (Total)		\$6,000		\$6,000		\$10,000	
Indicated Value of Subject		\$86,000		\$86,000		\$85,000	

Reconciliation / Value Conclusion – Abutter “As Is”

The sales comparison approach is considered an applicable approach to value that I developed since there were supporting sales in Nashua, New Hampshire. The abutter “as is” and sales are all vacant land parcels. The sales used as comparables were verified and found to be the most comparable to the abutter “as is” in location, time frame, size and utility. The sales were adjusted for improvements. I considered the quantity and quality of the data available using the sales comparison approach. All the pertinent data has been included within the report.

The following table is a summary of the indicated property value for the comparables used that were compared to the abutter “as is” in the analysis grid.

Comparable ID	Adjusted Price per Whole Lot
Sales L-1	\$86,000
Sales L-2	\$86,000
Sales L-3	\$85,000

The sale comparables used are conforming buildable parcels. They were analyzed and it was determined that the unit of comparison for vacant land in Nashua is price per whole lot. The sales analysis resulted in an adjusted price per lot range of \$85,000 to \$86,000.

L-1 and L-2 are abutting 0.138-acre conforming vacant lots that sold in 2011. L-1 & L-2 are smaller parcels than the abutter “as is”. They are located 2.4 miles from the subject. Both sales are adjusted for a sidewalk improvement and utility. I placed a good weight on both L-1 & L-2.

L-3 is the largest parcel of the sales comparables, is slightly smaller in size than the abutter “as is”, but the furthest in distance. L-3 is 6.5 miles from the abutter “as is”. L-3 was adjusted for utility and I placed the some weight on this sale.

Based on my analysis, it is my opinion that the **Abutter “As Is”** has a market value of **\$85,000** as of **February 14, 2012**.

Final Reconciliation and Final Contributory Value Estimate

Summary of Values

Abutter "As Assembled":	\$ 105,000
Abutter "As Is":	\$ 85,000
Subject - Contributory Value:	\$ 20,000

I reviewed the data and conclusions set forth in each of the three approaches. I have considered both the quantity and quality of the data available to apply each approach to determine the strength and my defensibility of my conclusions.

The abutter "as assembled" has the right to be developed, or sold with an additional build-able lot whereas the abutter "as is" does not. The subject right-of-way is a long narrow strip of backland to its abutter. There is no access to the subject right-of-way from the Daniel Webster Highway. The right-of-way adds a privacy buffer for the abutter as well as additional depth to their land for additional potential development and utility.

The difference in the Abutter "As Assembled" and "As Is" estimates the contributory value of the subject right-of-way land. Therefore, the **contributory value** of the fee simple interest in the **Subject**, as of **February 14, 2012** is: **\$20,000**.

Comparable Sale L-1

Address	38 Underhill St, Nashua, NH		
Property Type	Land		
Grantor	Equity Trust Company		
Grantee	Alan James Development LLC		
Condition of	Arms Length		
Sales Price	\$80,000	Date of Sale	04/28/2011
Financing	Blue Diamond Real Estate Group \$80,000		
Confirmation	Agent – Maggie for Scott DeSantis by PDP		
Date Recorded	05/10/2011	Unit Price	\$ 80,000 / Lot
County	Hillsborough	Deed Type	Warranty
Tax Stamps	\$1,200.00	Book / Page	8316 / 2149
Lot Size (ac)	6,000 sf (0.138 ac)	Shape of Lot	mostly rectangular
Frontage (ft)	50.74'	Depth (ft)	118.4'
Topography	Level	Landscaping	Typical
Road Grade	At	Road Surface	Paved
Parking	two car off street		
Water	Municipal	Sewer	Municipal
Easements	None	Zoning	Res
Highest and Best	Single-Family development		
Building Type	None	Present Use	Vacant Land

Comments: L-1 is a small vacant lot at the time of sale and improved with a single-family residence at the time of my inspection being advertised on the market for sale. The sales price includes the additional \$5,000 cost for a sidewalk. The lot is shown on Plan 36313.



Facing L-1 front from Underhill St.

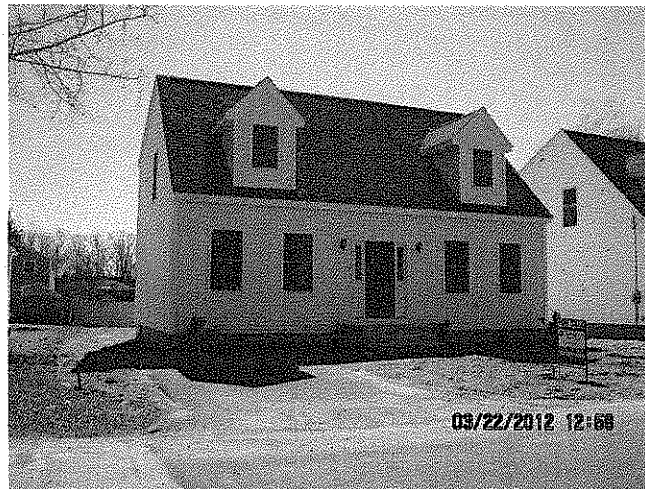
Date: February 14, 2012

Photographer: Pollyann D. Printy

Comparable Sale L-2

Address	36 Underhill St, Nashua, NH		
Property Type	Land		
Grantor	Milton Edwards Family LLC		
Grantee	Alan James Development LLC		
Condition of	Arms Length		
Sales Price	\$80,000	Date of Sale	05/3/2011
Financing	Blue Diamond Real Estate Group \$80,000		
Confirmation	Agent – Maggie for Scott DeSantis by PDP		
Date Recorded	05/10/2011	Unit Price	\$ 80,000 / Lot
County	Hillsborough	Deed Type	Warranty
Tax Stamps	\$1,200.00	Book / Page	8316 / 2095
Lot Size (ac)	6,000 sf (0.138 ac)	Shape of Lot	mostly rectangular
Frontage (ft)	50.74'	Depth (ft)	118.4'
Topography	Level	Landscaping	Typical
Road Grade	At	Road Surface	Paved
Parking	One to two car off street		
Water	Municipal	Sewer	Municipal
Easements	None	Zoning	Res
Highest and Best	Single-Family development		
Building Type	None	Present Use	Vacant Land

Comments: L-2 is a small vacant lot at the time of sale and improved with a single-family residence at the time of my inspection and under a sales agreement. The sales price includes the additional \$5,000 cost for a sidewalk. The lot is shown on Plan 36313.



Facing L-2 front from Underhill St.

Date: February 14, 2012

Photographer: Pollyann D. Printy

Comparable Sale L-3

Address	(20) Coburn Ave, Nashua, NH		
Property Type	Land		
Grantor	Wood, Shirley M (POA, daughter, Diane A Cotorakes)		
Grantee	Sequel Development LLC (Peter Dolloff – President)		
Condition of	Arms Length		
Sales Price	\$75,000	Date of Sale	06/30/2010
Financing	Blackfoot Capital \$43,000		
Confirmation	Grantee – Peter Dolloff by PDP		
Date Recorded	07/1/2010	Unit Price	\$ 75,000 / Lot
County	Hillsborough	Deed Type	Warranty
Tax Stamps	\$780.00	ook / Page	8217 / 1498
Lot Size (ac)	23690 sf (0.54 ac)	Shape of Lot	mostly rectangular
Frontage (ft)	100'	Depth (ft)	215'
Topography	Level	Landscaping	Wooded
Road Grade	At	Road Surface	Paved
Parking	adequate		
Water	Municipal	Sewer	Municipal
Easements	None	Zoning	Res
Highest and Best	Single-Family development		
Building Type	None	Present Use	Vacant Land

Comments: L-3 is a wooded vacant lot at the time of sale and improved with an occupied single-family residence at the time of my inspection. The sales price includes a \$23,000 premium paid to the selling representative for the land. The land is assessed for \$83,300.



Facing L-3 from Coburn Avenue
 Date: February 14, 2012 Photographer: Pollyann D. Printy

Parcel 92 - Supplemental Land Value Estimate

The abutter's supplemental lot, Parcel 92 is a cleared, level 0.18-acre (7,738 sf) vacant lot of land that is located at the corner of West Glenwood Street and Glenho Street, in Nashua, NH. Parcel 92 is irregular in shape with 184.95 ft of frontage on Glenho Street and at least 64 ft on West Glenwood Street, and ranges from 184 ft to 202 ft in length and 15 ft – 64 ft deep. Parcel 92 doesn't meet the minimum depth requirement.

I analyzed the land sales in Nashua over the last several years because there aren't many non-conforming lot sales. I also researched Real Data database, and located three lot line adjustments within the past year.

L-4 is a 1,863 sf (0.043 acre) lot line adjustment located at 101 Elm Street, in Nashua, NH. The lot is almost rectangular in shape with 15.03 ft of frontage and 124.39 ft deep. L-4 is a lot line adjustment that is surplus land and is not developable as is. L-4 provided the grantee with an additional 15' of side width since his fire escape and chimney appeared to be encroaching on L-4 land area. The buyer paid \$22,000 (\$11 sf) for L-4, but said it was worth \$11,000 (\$5.50 sf), 50% of what he paid. L-4 was a lot line adjustment, slightly less than half of the subdivided lot that the grantor had purchased for \$25,000, leaving the grantor with 17.03 ft x 124.39 ft (2,116 sf). The grantee said the sales price should have been proportionately 30% to 40% of the price similar to the amount of land that he acquired, but I don't think he paid more than a 50% premium. The grantee paid a 50% the premium due a need to modify his property to accommodate his change in property use (from retail use to commercial / residential mix) in order to sell the property, which he did a month later.

L-5 is a 0.36-acre (15,870 sf) lot line adjustment transferred to Lot 76 at 55 Kent Lane, which is a 6.00-acre parcel improved with the Spit Brook World School. L-5 is triangular in shape with no frontage and identified on the recorded Hillsborough Plan 36939 as Parcel "A". L-5 is located in a residential zone (R18). L-5 is part of a land swap between two abutters that consisted of 15,870 sf of land from one parcel to the other conceding that they swapped similar lots with the each other, at current market value of \$7,651 (or \$0.48 sf). The owners of L-5 have building that was close to the property line. They wanted better access (more space) for emergency service vehicles, if necessary. L-5 is partially a wetland area subject to multiple easements.

L-6 is a 0.36 acre (15,870 sf) lot line adjustment transferred to Lot 26 at Spit Brook Road, which is a 52.447-acre parcel improved with The Huntington in Nashua. L-6 is triangular in shape with no frontage and identified on the recorded Hillsborough Plan 36939 as Parcel "B". L-6 is located in a residential zone (R18). L-6 is part of a land swap between two abutters that consisted of 15,870 sf of land from one parcel to the other. Basically L-5 and L-6 are similar shaped, sized and zoned vacant land swapped, but at current market value of \$7,651 (or \$0.48 sf). The grantee of L-6 agreed to the lot line adjustment to be a good neighbor. L-6 is partially wet and has no known easements.

I confirmed the sales that I used with at least one party involved in the transaction. I reviewed the deeds for each comparable sale and recorded plans. The market for non-conforming lots or lot line adjustments are not open market sales. The comparables used are similar to Parcel 92 as vacant supplemental sites.

Basis of adjustments: To equate the comparable property lot size to the subject property a unit of comparison is established (whole lot, usable acre, square foot). The comparable properties will be adjusted on a whole lot basis.

Explanation of Adjustments: The adjustments in this comparison are intended to reflect those conditions that the buyers and sellers of these types of properties consider important and which are present in various degrees between the subject property and one or more of the comparable sales.

Property Rights: L-4, L-5 and L-6 are sales of fee-simple interest requiring no adjustment.

Condition of Sale: An adjustment for conditions of sale is required when circumstances surrounding a transaction are unusual to the market and may have influenced the price paid.

L-4 was sold for \$22,000 (\$11 sf), but the buyer said it was worth \$11,000. The grantee was motivated to pay a 50% premium in order to convert his property use and sell it. A 50% downward adjustment is reasonable for condition of sale.

L-5 and L-6 are a one for one land swap that transferred at market value and has no unusual sale conditions. Therefore, L-5 and L-6 do not require an adjustment for condition of sale.

Sale or Financing Concessions: The adjustment for the type of financing is necessary because it could have an impact on the sale price, especially if the grantor is directly involved in a non-market financing arrangement. There were no concessions or favorable financing influencing the L-4, L-5 and L-6 comparable sale prices and no adjustment is made.

Market Conditions: I have talked with local realtors, property owners and city officials, and found the number of land sales and listing in Nashua is balanced and sales prices are stable. L-4, L-5 and L-6 all sold within the last eight months, so no adjustment is required for market conditions.

Physical Adjustments

Utility/Size:

Parcel 92 is a supplemental lot with 0.18 acres of land, and frontage on Glenho and West Glenwood Streets. Parcel 92 is larger than the L-1 and L-4, but is smaller than L-5. Parcel 92 is non-conforming and not developable.

L-4 has road frontage and is not developable as is. L-4 provided the grantee with additional side land since his fire escape and chimney appeared to be encroaching on L-4 land area. L-4 is non-conforming similar to Parcel 92, but in a busier location adjoining the retail lot on the corner of West Otterson Street and Elm Street. L-4 is superior to Parcel 92 because the land modifies the setback and allows the acquiring parcel to be converted to a different use whereas Parcel 92 can not be improved or modified. A downward adjustment is warranted in comparison to Parcel 92.

L-5 is supplemental land that straightens the property line and permits more space for emergency access close to L-5's existing improvements. L-5 is inferior to Parcel 92 because it is partially wet, whereas the Parcel 92 is level and dry. L-5 is also subject to multiple easements. An upward adjustment is warranted in comparison to Parcel 92.

L-6 is supplemental land that is inferior to Parcel 92 because it is partially wet, whereas Parcel 92 is level and dry. L-6 has no known easements. An upward adjustment is warranted in comparison to Parcel 92.

Parcel 92 Comparable Supplemental Land Sale Summary

Parcel	Sales Price	SF	Time (%)	Adjustments	Closed Date	Deed	Special Notes
92		7,738				2871/577	184.95 ft of Frontage, Acquired by NHDOT in 1981 for \$4,000
L-4	\$22,000	1,865	0	Downward	6/22/11	8329/2885 Plan 37130	17 ft of Frontage, Condition of sale
L-5	\$7,651	15,870	0	Upward	1/5/12	8385/1347 Plan 36939	Backland, Partially wet, easements
L-6	\$7,651	15,870	0	Upward	1/5/12	8385/1350 Plan 36939	Backland, Partially wet

Summary:

The abutting supplemental lot and sales are vacant non-conforming land parcels. The sales used as comparables were verified and found to be the most comparable in location, time frame, size and utility.

The following table is a summary of the indicated property value for the comparables used that were compared to the abutter vacant site in the analysis grid.

Comparable ID	Price per Whole Lot	SF	Net Adjustment
Sales L-4	\$22,000	1,863	Negative
Subject	---	7,738	
Sales L-5	\$7,651	15,870	Positive
Sales L-6	\$7,651	15,870	Positive

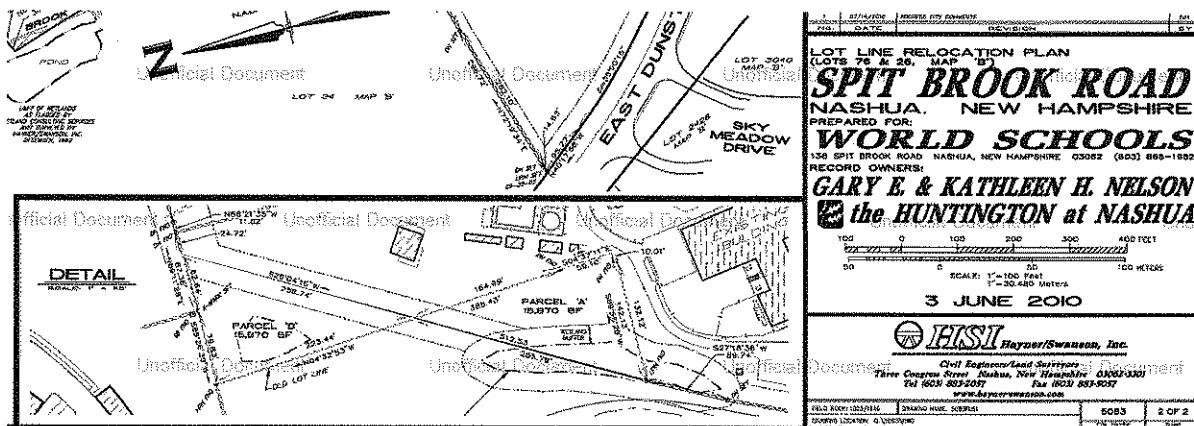
The sale comparables used are non-conforming parcels. They were analyzed and it was determined that the unit of comparison for vacant land in Nashua is price per whole lot. The sales analysis resulted in an adjusted price per lot range between \$7,651 to \$22,000.

L-4 has a unit value greater than that of the subject. L-5 and L-6 have unit values less than that of Parcel 92. The highest value indication is \$22,000 per land lot for Comparable L-4 included a premium paid and permitted a use change to the primary lot. The lower value indication is \$7,651 per land lot for L-5 & L-6, which were part of a land swap. Comparable L-4 is the property most similar to Parcel 92 due to the in town lot location and road frontage, but the net adjustments temper the final value. Comparable L-5 and L-6 could not be developed in the wetland area, has no frontage and is overall inferior to the abutter "as is"; therefore I have applied less weight to these two sales. The abutter "as is" falls between the middle of the two lot values, so based on this information and my analysis I estimate it is reasonable to apply a \$10,000 adjustment to Parcel 92 for supplemental land.

Comparable Sale L-5

Address	Kent Road, Nashua, NH		
Property Type	Land – Lot Line Adjustment		
Grantor	Huntington At Nashua (CEO, Christine Hallock)		
Grantee	Nelson, Gary E & Kathleen H		
Condition of	Arms Length (Abutters)		
Sales Price	\$7,651	Date of Sale	01/03/2012
Financing	Citizens Bank (Mortgage Amendment)		
Confirmation	Grantee – Kathleen Nelson by PDP		
Date Recorded	01/05/2012	Unit Price	\$ 7,651 / Lot
County	Hillsborough	Deed Type	Warranty
Tax Stamps	\$116.00	Book / Page	8385 / 1347
Lot Size (ac)	15,870 sf (0.367 ac)	Shape of Lot	mostly rectangular
Froottage (ft)	none	Depth (ft)	N/A
Topography	wet	Landscaping	Typical
Road Grade	At	Road Surface	N/A
Parking	none		
Water	Municipal	Sewer	Municipal
Easements	Multiple Easements	Zoning	Res
Highest and Best	supplemental land		
Building Type	None	Present Use	Vacant Land

Comments: L-5 is a 0.36-acre (15,870 sf) lot line adjustment transferred to Lot 76 at 55 Kent Lane, part of a 6-acre parcel improved with the Spit Brook World School. L-5 is triangular in shape with no frontage and identified on the recorded Hillsborough Plan 36939 as Parcel "A". The land is located in a residential zone (R18). L-5 is part of a land swap between two abutters that consisted of 15,870 sf of land from one parcel to the other conceding that they swapped similar lots with the each other, at current market value of \$7,651 (or \$0.48 sf). The owners of L-5 have building that was close to the property line. They wanted better access (more space) for emergency service vehicles, if necessary. L-5 is partially a wetland area subject to multiple easements.

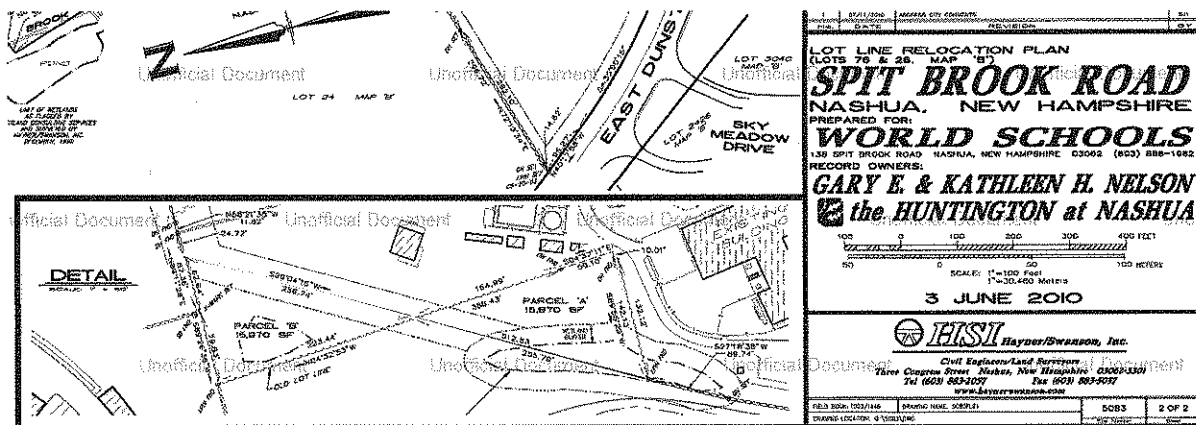


L-5 is Parcel B (left side triangle) and L-6 is Parcel A (right side triangle)

Comparable Sale L-6

Address	Spit Brook Road, Nashua, NH		
Property Type	Land – Lot Line Adjustment		
Grantor	Nelson, Gary E & Kathleen H		
Grantee	Huntington At Nashua (CEO, Christine Hallock)		
Condition of	Arms Length (Abutters)		
Sales Price	\$7,651	Date of Sale	01/05/2012
Financing	The Bank of New York Mellon Trust Company (Mortgage Amendment)		
Confirmation	Grantor – Kathleen Nelson by PDP		
Date Recorded	01/05/2012	Unit Price	\$ 7,651 / Lot
County	Hillsborough	Deed Type	Warranty
Tax Stamps	\$116.00	ook / Page	8385 / 1350
Lot Size (ac)	15,870 sf (0.367 ac)	Shape of Lot	mostly rectangular
Frontage (ft)	none	Depth (ft)	N/A
Topography	wet	Landscaping	Typical
Road Grade	At	Road Surface	N/A
Parking	none	Sewer	Municipal
Water	Municipal	Zoning	Res
Easements	None		
Highest and Best	supplemental land		
Building Type	None	Present Use	Vacant Land

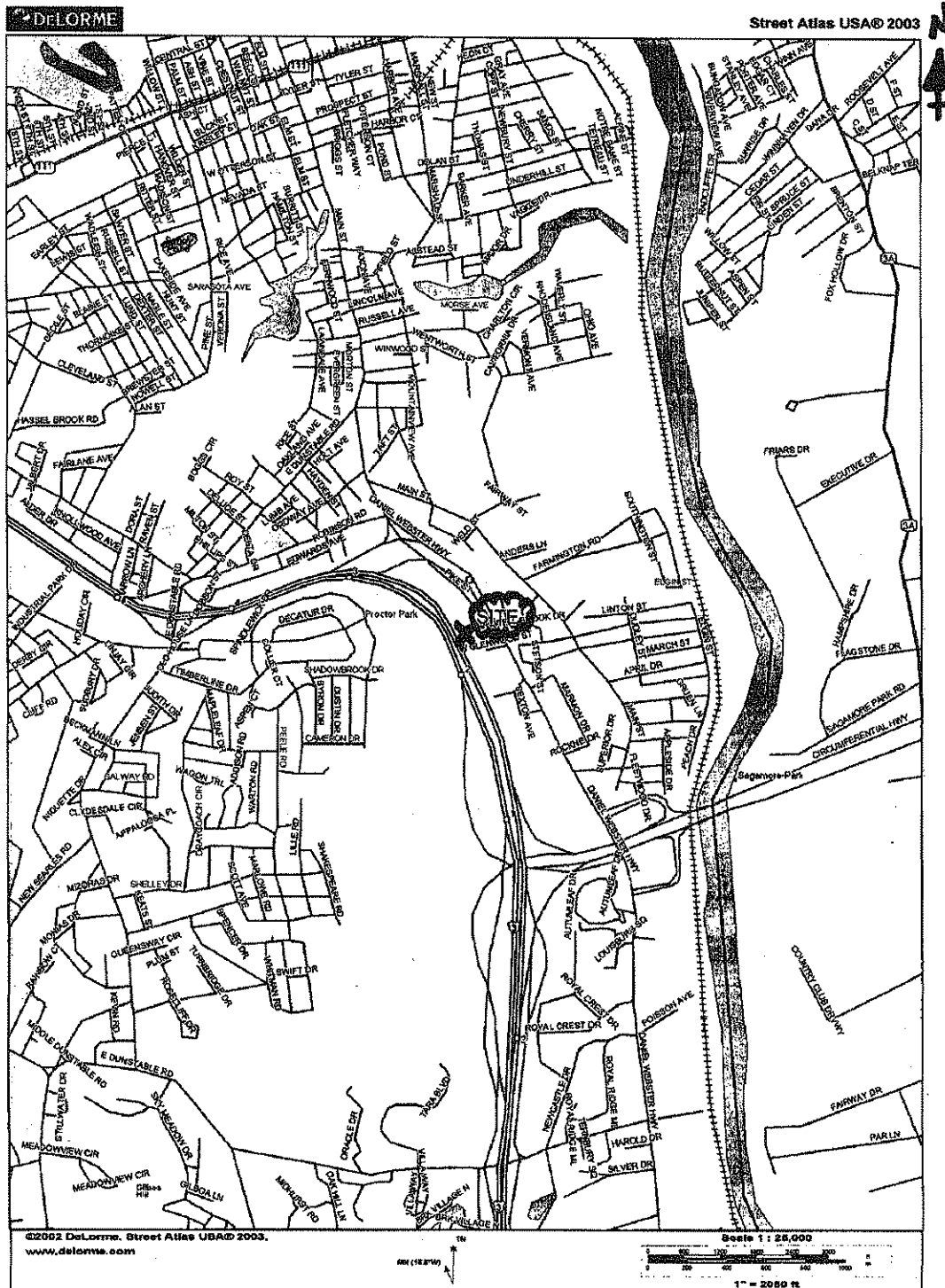
Comments: L-6 is a 0.36-acre (15,870 sf) lot line adjustment transferred to Lot 26 at Spit Brook Road, part of a 52-acre parcel improved with The Huntington in Nashua. L-6 is triangular in shape with no frontage and identified on the recorded Hillsborough Plan 36939 as Parcel "B". The land is located in a residential zone (R18). L-6 is part of a land swap between two abutters that consisted of 15,870 sf of land from one parcel to the other. Basically L-5 and L-6 are similar shaped, sized and zoned vacant land swapped, but at current market value of \$7,651 (or \$0.48 sf). The grantee of L-6 agreed to the lot line adjustment to be a good neighbor. L-6 is partially wet and has no known easements.

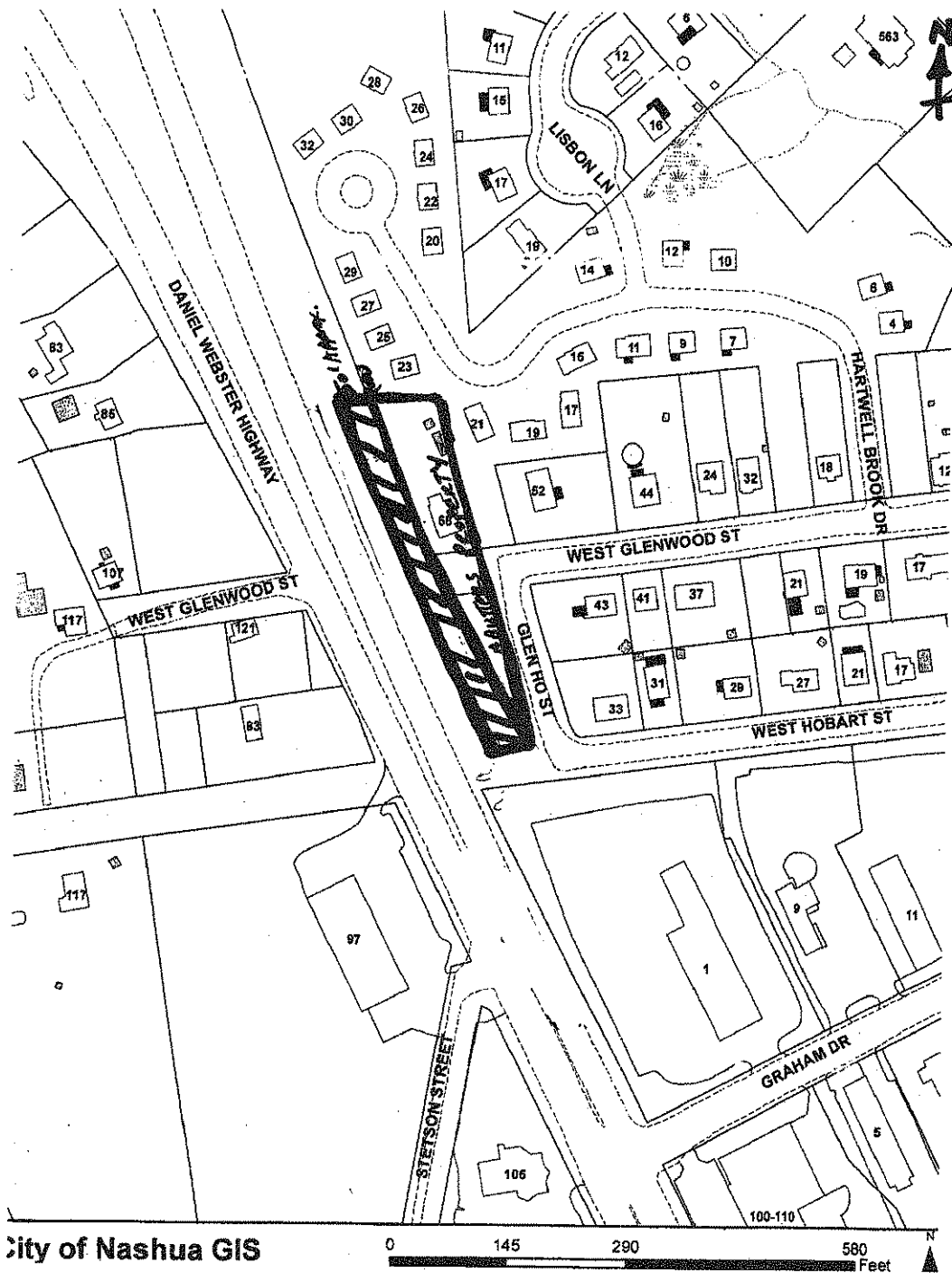


L-5 is Parcel B (left side triangle) and L-6 is Parcel A (right side triangle)

Location Maps of Subject and Comparables

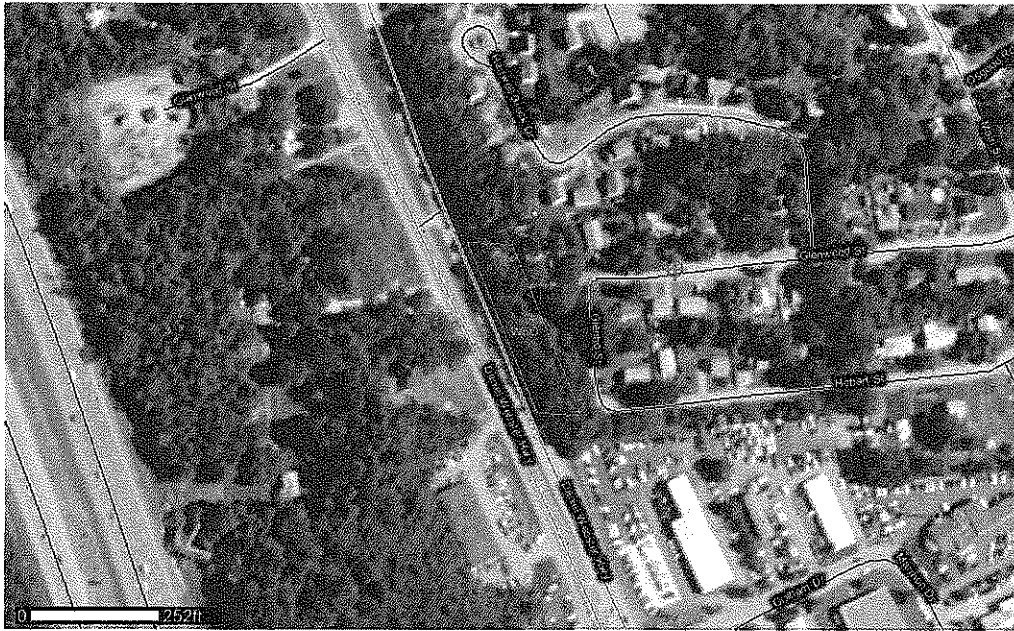
These maps are provided to assist the reader in locating the subject and comparable properties in the field, and clarify their relationships to each other.



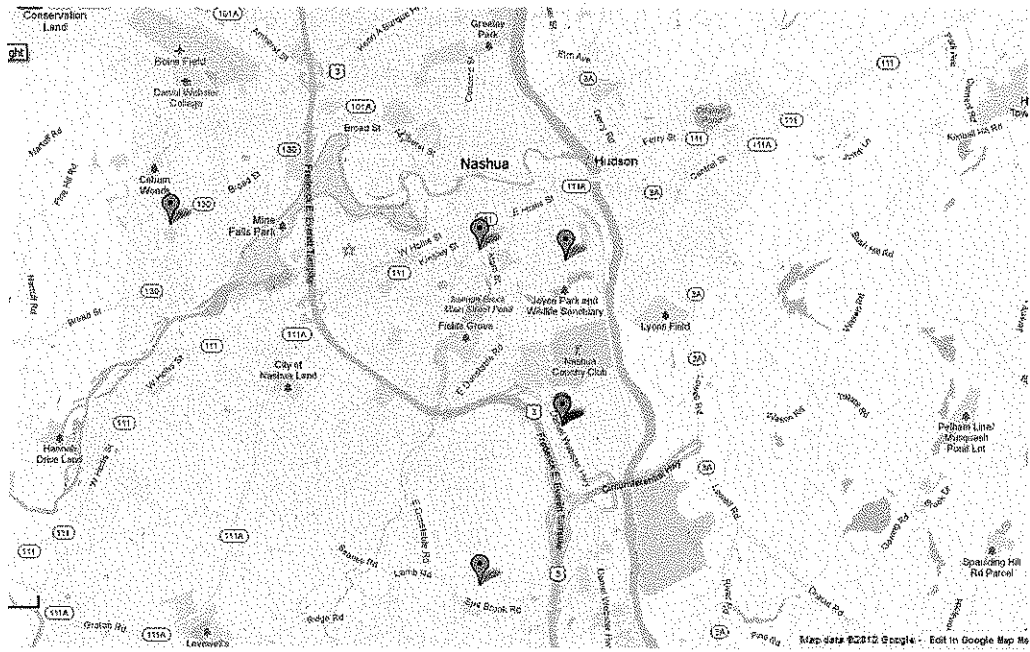


Subject location: easterly side of Daniel Webster Highway in the City of Nashua

Soil Map



Subject and Comparable Sales



Legal Description

C.N.H.T.P. (NASHUA) PU 326(1) LS 1856(1)
File No. 5646-95 20

WARRANTEE DEED

Helen D. Kierstead

to

STATE OF NEW HAMPSHIRE

Hillsborough County Records

Received MAY 28 1954.

..... 8 Hour 30 Minute A M.

Recorded Lib. 1390 Fol. 246

Examined By,

Donat Corriveau
Register

State Highway Dept

1/54 Rec Fee *4/203*

DEED OF WARRANTY

I, Helen D. Kierstead of Nashua

of Hillsborough County, State of New Hampshire, for consideration paid, grant to The State of New Hampshire, with WARRANTY covenants,

A small parcel of land situated on the easterly side of the Daniel Webster Highway in the City of Nashua, County of Hillsborough, State of New Hampshire, described as follows:-

All of the land belonging to the grantor that comes within a distance of one hundred (100') feet measured easterly from the north bound center line of the Central New Hampshire Turnpike as shown on a Plan of IS 1856(1) on file in the Records of the New Hampshire Department of Public Works and Highways and to be filed in the Hillsborough County Registry of Deeds; between Glenwood Street on the south near Station 3,130 + 00 N. and land now or formerly of William C. Robinson on the north near Station 3,132 + 50 N.

Containing 14,400 square feet more or less.

AND the Grantor does hereby convey to The State of New Hampshire the right to extend and maintain such slopes and embankments beyond the limits of the land hereby conveyed as may be necessary to construct slopes and embankments at such an angle as will hold the material of said slopes in repose against ordinary erosion; together with the right to construct and maintain on other land of the Grantor pipes or ditches incidental to the construction.

_____ wife (husband), release to the said Grantee all rights of dower (curtesy) and Homestead and other interests therein.

WITNESS My hand and seal this 24 day of May A. D., 19 54.

WITNESS:

Bernard K. Stearns

Helen Kierstead

STATE OF NEW HAMPSHIRE
County of Hillsborough

On this the 24 day of May, 19 54, before me, Bernard K. Stearns, the undersigned officer, personally appeared, Helen Kierstead known to me to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same for the purposes therein contained.

In witness whereof I hereunto set my hand.

Bernard K. Stearns
Justice of the Peace - Notary Public

DEED OF WARRANTY

I, Patrick J. Sullivan of Nashua

of Hillsborough County, State of New Hampshire, for consideration paid, grant to The State of New Hampshire, with WARRANTY covenants,

A small parcel of land situated easterly of the Daniel Webster Highway in the City of Nashua, County of Hillsborough, State of New Hampshire, described as follows:-

All of the land belonging to the grantor that comes within a distance of one hundred (100') feet measured easterly from the center line as shown on a Plan of the Central N. H. Turnpike (Nashua) PU 326(1) IS 1856(1) P-2650 on file in the Records of the N. H. Department of Public Works & Highways and to be filed in the Hillsborough County Registry of Deeds; between Hobart Street on the south and Glenwood Street on the north. Containing 14,000 sq. ft. more or less.

Meaning and intending to convey all of Lot No. 39, a part of Lots numbered 40, 77, 78, and 79 as shown on Plan No. 126 recorded in the Hillsborough County Registry of Deeds.

AND the Grantor does hereby convey to the State of New Hampshire all rights of access, air, view, and light pertaining to the remainder of abutting lands, belonging to the Grantor, his heirs, assigns, executors and administrators, as defined in Part 7 Chapter 90 of the Revised Laws as amended by Chapter 186, Laws of 1945 entitled "Limited Access Highways."

AND the Grantor does hereby convey to The State of New Hampshire the right to extend and maintain such slopes and embankments beyond the limits of the land hereby conveyed as may be necessary to construct slopes and embankments at such an angle as will hold the material of said slope in repose against ordinary erosion; together with the right to construct and maintain on other land of the Grantor pipes or ditches incidental to the construction.

And I am not married. ~~wife (husband) xxxxxxxx the xxxxx Grantor~~
~~all xxxxxx of xxxxxx xxxxxx and xxxxxx xxxxxx xxxxxx~~

WITNESS my hand and seal this 12th day of July A. D. 1954.

WITNESS:

James L. Sullivan

Patrick J. Sullivan

STATE OF NEW HAMPSHIRE
County of Hillsborough

On this the 12th day of July, 1954, before me, the undersigned officer, personally appeared, Patrick J. Sullivan known to me to be the person, whose name ~~has~~ subscribed to the within instrument and acknowledged that ~~he~~ they executed the same for the purposes therein contained.

In witness whereof I hereunto set my hand.

James L. Sullivan
Justice of the Peace - Notary Public

C.N.H.TP.(NASHUA)PU 326(1)IS 1858(1)

File No. 5646-92

WARRANTEE DEED

Patrick J. Sullivan

to

STATE of NEW HAMPSHIRE

Hillsborough County Records

Received July 15 1984

8 Hour 30 Minute A.M.

Recorded Lib. 1395 Vol. 299

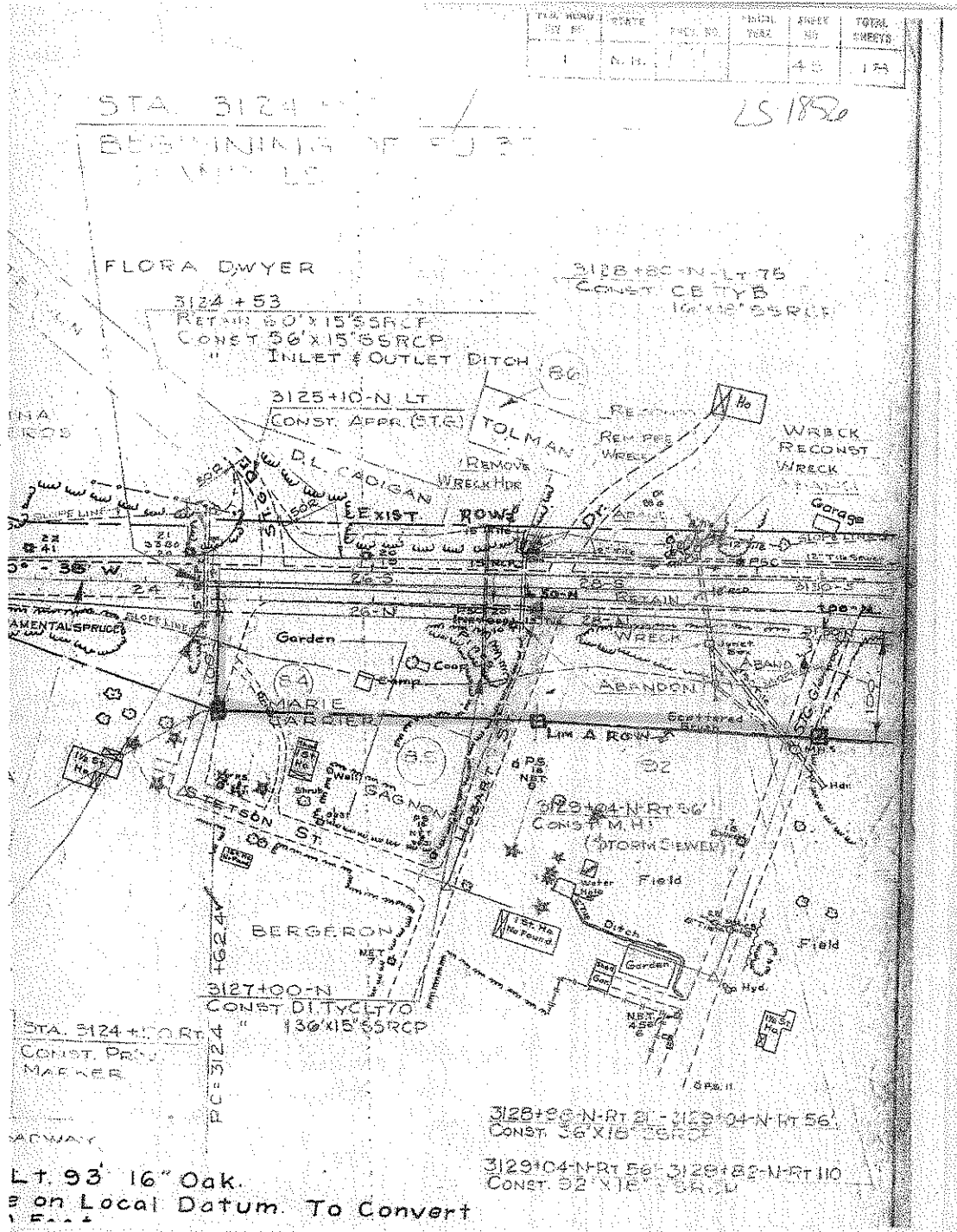
Examined by,

Robert Corriveau Registrar

11/15/84 Recording Fee - \$2.00

Notary Public

Subject Right-Of-Way Plans



Appraiser Qualifications

POLLYANN D. PRINTY
NHDOT Right Of Way Appraiser

Education

JMB Real Estate Academy, Inc.

Basics of Real Estate Appraisal, 30 hours, May 2006
Uniform Standards of Professional Appraisal Practice, 15 hours, May 2006
Residential 1 – 4 Family Appraisals, 30 hours, June 2006
Residential Site Valuation & Cost Approach, 15 hours, June 2006
Income Capitalization Approach, 30 hours, November-December 2006
Advanced Income Capitalization Approach, 35 hours, July 2007

MBREA (Massachusetts Board Real Estate Appraisers)

General Sales Comparison Approach, 30 hours, October 2009
Statistics, Modeling & Finance, 15 hours, October 2009
General Site Valuation & Cost Approach, 30 hours, November 2009
General Market Analysis & Highest & Best Use, 30 hours, April 2010
General Report Writing & Case Studies, 30 hours, November 2010

Appraisal Institute

Uniform Appraisal Standards for Federal Land Acquisitions, 15 hours, Dec 2006
The Appraiser as an Expert Witness: Preparation and Testimony, 15 hours, March 2007
Appraisal for Federal-Aid Highway Programs, 15 hours, September 2007
Appraisal Review for Federal-Aid Highway Programs, 7-1/2 hours, September 2007

International Right of Way Association

401 The Appraisal of Partial Acquisition, Revere, MA, 40 hours, October 2008

LeMay School of Real Estate (through the NHDOT)

Estimating Property Damage, NHDOT Concord, NH, 2-1/2 hours, July 1 2009
Uniform Standards of Professional Appraisal Practice, 7 hour Update, April 2011

National Business Institute (NBI, Inc.)

Title Law in NH, Radisson Inn, Manchester, NH, 1-day seminar, June 15 2011

Southern New Hampshire University – Lifelong student

Technical Management B.S., Manchester, NH

Professional Experience

04/2011-Present – Right Of Way (ROW) Appraiser II - Concord, NH
02/2006-4/2011 – Right Of Way (ROW) Appraiser I - Concord, NH
State of New Hampshire, Department of Transportation (NHDOT), ROW Bureau

12/2005-02/2006 – Engineering Tech III - Concord, NH
State of New Hampshire, Department of Admin. Services, Public Works

09/2003-12/2005 – Engineering Tech III - Concord, NH
State of New Hampshire, Department of Transportation, Highway Design

**STATE OF NEW HAMPSHIRE
INTER-DEPARTMENT COMMUNICATION**

FROM: Charles R. Schmidt, PE
Administrator

DATE: June 11, 2013

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Sale of State Owned Land in Warner
RSA 4:39-c

TO: Representative David Campbell, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to sell a 0.4 +/- of an acre State owned parcel located on the southwest side of NH Route 103 in the Town of Warner directly to the Town of Warner for \$6,100.00 which includes a \$1,100.00 Administrative Fee, subject to the conditions as specified in this request.

EXPLANATION

The Department has received a request from The Town of Warner, who has requested to acquire a 0.4 +/- of an acre parcel of State owned land located on the southwesterly side of NH Route 103, in the Town of Warner.

The parcel, consisting of approximately 0.4 +/- of an acre, was acquired in 1947 and is the remnant of a larger parcel acquired in connection with the construction of the NH Route 103 project.

The State will reserve the slope easements as shown on the highway plan.

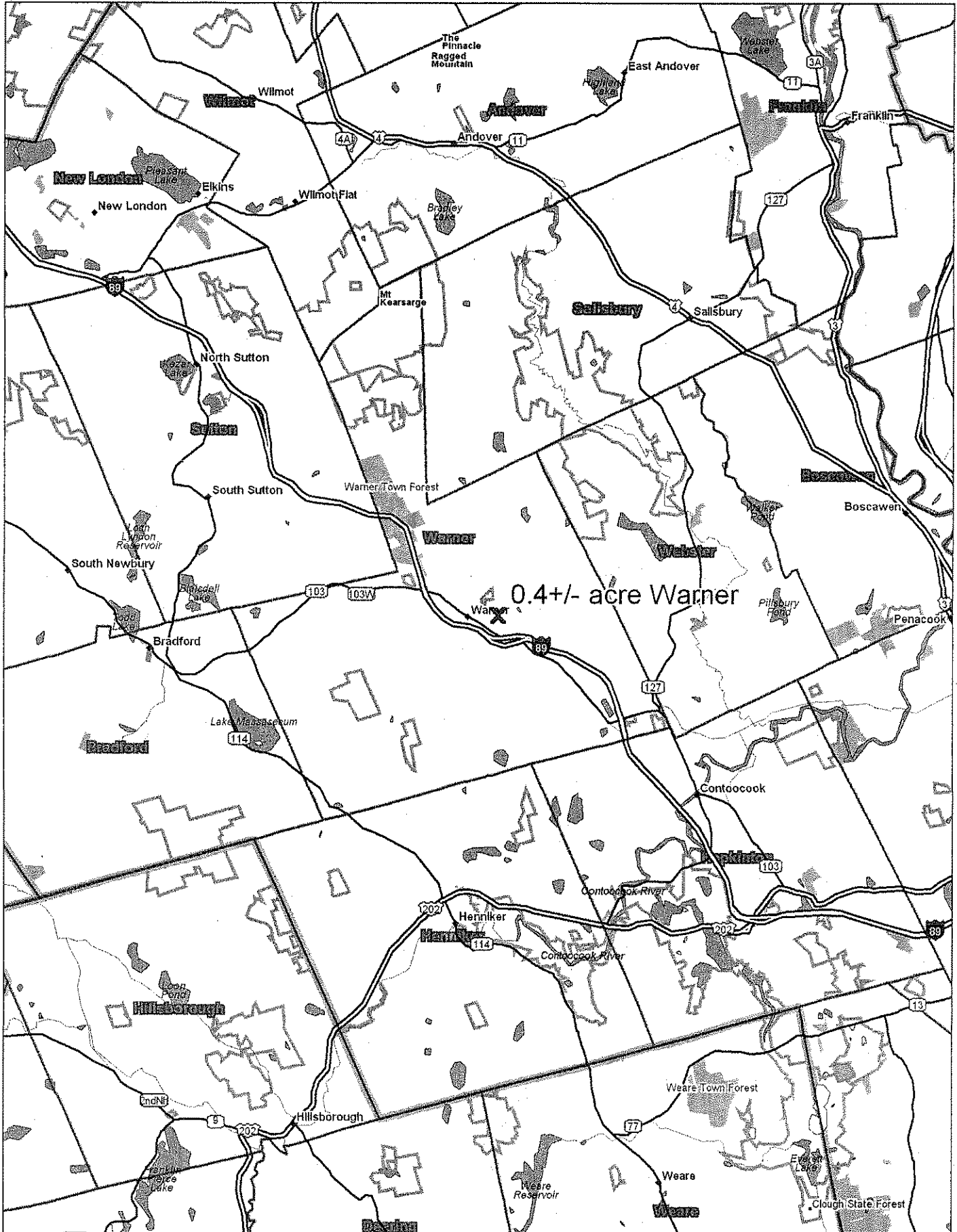
This request has been reviewed by this Department and it has been determined that this parcel is surplus to our operational needs and interest.

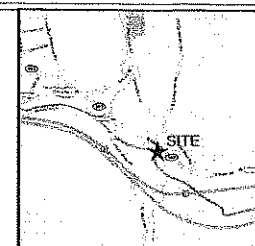
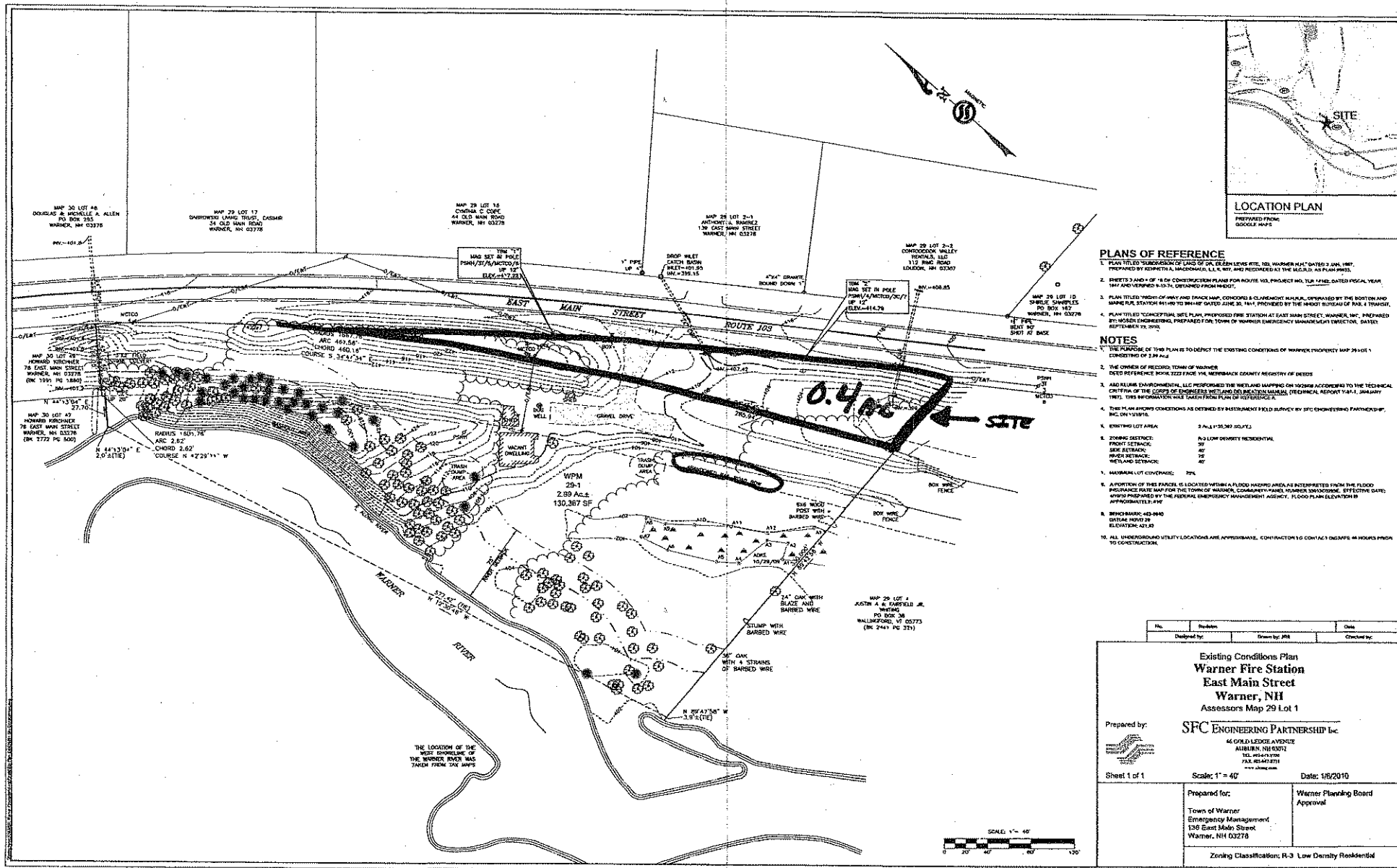
A staff appraiser from this Department completed an opinion of value for the subject property for the purpose of establishing a contributory market value for this 0.4 +/- of an acre parcel. The appraiser used three (3) sales in the Town of Warner. Based upon the analysis and adjustments of those sales, it was felt that a reasonable contributory value for the subject as of March 11, 2013, to be \$5,000.00.

The highest and best use of the subject is to the abutter. The Department proposes to offer the sale of this parcel to the Town of Warner for \$6,100.00, which includes an Administrative Fee of \$1,100.00.

Authorization is requested to sell the subject parcel as outlined above.

CRS/CAP/dd
Attachments





LOCATION PLAN
PREPARED FROM
GOODEL MAPS

- PLANS OF REFERENCE**
1. PLAN TITLED "SUBDIVISION OF LAND OF JACOB LEON LEVINS ETC. 102, WARNER, NH" DATED 3 JAN. 1987, PREPARED BY KENNETH A. MACDONALD, L.L.C. AND RECORDED AT THE RECORDS AS PLAN 03278.
 2. SHEETS 3 AND 4 OF 18 OF CONSTRUCTION PLANS FOR ROUTE 103, PROJECT NO. 103, DATED FISCAL YEAR 1987 AND RECORDED AT THE RECORDS AS PLAN 03278.
 3. PLAN TITLED "PROPOSED HIGHWAY AND TRUCKWAY, CONCORD & CLAREMONT HIGHWAY, OPERATED BY THE BOSTON AND MAINE RAIL STATION 81400 TO 81400+00, DATED JUNE 30, 1987, PROVIDED BY THE NEW HAMPSHIRE DEPT. OF TRANSPORTATION."
 4. PLAN TITLED "CONCEPTUAL SITE PLAN, PREPARED FOR THE TOWN OF WARNER, EMERGENCY MANAGEMENT, DATED SEPTEMBER 19, 2010."

- NOTES**
1. THE PURPOSE OF THIS PLAN IS TO DEPICT THE EXISTING CONDITIONS OF WARNER PROPERTY MAP 29-101-1, CONSISTING OF 2.19 AC.
 2. THE OWNER OF RECORDING TOWN OF WARNER, DATED REFERENCE BOOK 2222 PAGE 10, MEMBERSHIP COUNTY RECORDS OF DEEDS.
 3. AND KILIAN ENVIRONMENTAL, LLC PERFORMED THE WETLAND MAPPING ON 10/28/2010 ACCORDING TO THE TECHNICAL CRITERIA OF THE COMPTON ENGINEERING, INC. AND SO. AND TECHNICAL, TECHNICAL REPORT 10-11, JANUARY 1987. THIS INFORMATION WAS TAKEN FROM PLAN OF REFERENCE A.
 4. THE PLAN SHOWS CONVEYANCES AS DETERMINED BY INSTRUMENT 1010 SURVEY BY SFC ENGINEERING PARTNERSHIP, INC. ON 10/28/2010.
 5. EXISTING LOT AREA: 3.94 AC (30,261 SQ. FT.)
 6. ZONING DISTRICT: FRONT SETBACK: 30' SIDE SETBACK: 40' REAR SETBACK: 70' WETLAND SETBACK: 100'
 7. MAXIMUM LOT COVERAGE: 37%
 8. A PORTION OF THIS PARCEL IS LOCATED WITHIN A FLOOD HAZARD AREA AS INTERPRETED FROM THE FLOOD INSURANCE RATE MAP FOR THE TOWN OF WARNER, COMPREHENSIVE PANEL NUMBER 3000000000, EFFECTIVE DATE 10/10/10 PREPARED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY. FLOOD PLAIN ELEVATION IS APPROXIMATELY 100'.
 9. BRONKHORST 420-0000 UTILITY MARK IN ELEVATION: 101.40
 10. ALL UNDERGROUND UTILITY LOCATIONS ARE APPROXIMATE. CONTRACTOR TO CONTACT OWNERS 48 HOURS PRIOR TO CONSTRUCTION.

No.	Revision	Date
1	Original	1/6/2010

Existing Conditions Plan
Warner Fire Station
East Main Street
Warner, NH
Assessors Map 29 Lot 1

Prepared by:
 SFC ENGINEERING PARTNERSHIP LLC
46 GOLD LEDGE AVENUE
AUBURN, NEW HAMPSHIRE
TEL: 603-541-1700
FAX: 603-541-1710
www.sfceng.com

Sheet 1 of 1 Scale: 1" = 40' Date: 1/6/2010

Prepared for: Town of Warner Emergency Management 130 East Main Street Warner, NH 03278	Warner Planning Board Approval
---	-----------------------------------

Zoning Classification: R-3 Low Density Residential

Copyright © 2010 SFC Engineering Partnership
Drawing: SFC001 Site Development
Project: Warner Fire Station



TOWN OF WARNER

P.O. Box 265

Warner, New Hampshire 03278-0265

Telephone: (603) 456-2298

Fax: (603) 456-2297

*Phil-
Pls see me. CRS*
Board of Selectmen

Clyde Carson - Chairman

David Karrick, Jr.

David E. Hartman

Town Administrator

Laura Buono ext.231

DEPT. OF TRANSPORTATION
RIGHT-OF-WAY

JUN 09 2011

RECEIVED

June 7, 2011

Mr. William Oldenburg, Administrator
Bureau of Right of Way
NHDOT
P.O. Box 483
Concord, NH 03302

RE: Land Transfer

Dear Mr. Oldenburg:

The Town of Warner recently purchased a parcel of land on East Main St. which abuts a sliver of State owned land that runs between our parcel which is Map 29 Lot 1, and the road.

At this time the Selectmen would like to inquire as to whether or not the State is willing to deed the property to the Town in order to add it to the parcel we currently own. Our intention is to use the site for a future fire station.

Would you contact me at your convenience to discuss the details and the possibility of having this land transferred to the town? I can be reached at the above number or via email at administrator@warner.nh.us.

I look forward to hearing from you.

Very truly yours,

Laura Buono
Town Administrator

Cc: Board of Selectmen

Summary Appraisal Report
Of a Surplus 0.4-Acre Vacant Site

Located at:

NH Route 103 (aka Main St), Warner, NH 03278
Formerly: Warner 14162, Parcels 1, 2 & 5

Property Owner:

The State of New Hampshire

Effective Date as of:

March 11, 2013

Prepared for:

Mr. Stephen Bernard

Chief Right of Way Appraiser
Bureau of Right of Way
Department of Transportation
7 Hazen Drive, PO Box 483
Concord, NH 03302-0483

Prepared by:

Pollyann Printy, Appraiser
Bureau of Right of Way
7 Hazen Drive, PO Box 483
Concord, NH 03302-0483

Letter of Transmittal

May 13, 2013

Mr. Stephen Bernard
Chief Right of Way Appraiser
Bureau of Right of Way
NH Department of Transportation
7 Hazen Drive, PO Box 483
Concord, New Hampshire 03302-0483

Re: Real Estate Appraisal of Property
Owned by: The State of New Hampshire
Located at: NH Route 103 (abutting 136 E. Main St), Warner, NH 03278

Dear Mr. Bernard,

I have prepared this summary appraisal report per the request for the *surplus property value estimate* of state owned property. The surplus parcel (formerly: 14162 parcels 1, 2 & 5 Webber-Lathrop-Baily) is located on Route 103 with 0.4 acres more or less of vacant land.

I analyzed the market value of the fee simple interest of the abutter's property "*as is*" and "*as assembled*" to include the subject parcel in order to calculate the contributory value of the subject parcel. The subject parcel is wedge shaped and has frontage along the southwesterly side of State Route 103.

The intended use of this appraisal is to estimate the Market Value of the fee simple interest of the subject property for a potential sale.

The subject abuts 136 East Main St (Route 103), (Tax Map 29, Lot 1) in the Village Residential District (R-1) with residential and those town uses normally associated with residential neighborhoods such as schools, churches and parks.

I have made an inspection of the property. I gathered information on comparable properties in the market area. The comparable properties have been confirmed and included in the analysis and considered for the sales comparison, income and cost approaches. The report is governed by the assumptions and limiting conditions of this project and are summarized in a later section. I have taken into consideration all factors that I considered pertinent to the value estimate developed and I have not knowingly or intentionally omitted any important data.

I certify that I have no interest, direct or indirect, in the real property being appraised for the Agency that would in any way conflict with the preparation or review of this appraisal. My wages or compensation from my employer is not based on the amount of the valuation.

Based on the analyses summarized herein, I estimate the Contributory Value of the Subject land is **\$5,000** as of **March 11, 2013**.

Respectfully submitted,



Pollyann D. Printy
Right of Way Appraiser

Assumptions And Limiting Conditions

Assumptions

For this report I have assumed:

- ♦ All maps, plans, and photographs that I used are reliable and correct.
- ♦ The parcel area given to me has been properly calculated;
- ♦ Broker and assessor information is reliable and correct;
- ♦ There are no encumbrances or mortgages other than those reported in the abstracts;
- ♦ Information from all sources is reliable and correct unless otherwise stated;

Extraordinary Assumptions and Hypothetical Assumptions

- ♦ None

Limiting Conditions

- ♦ I have relied upon the legal interpretations of others and have assumed their decisions are correct and valid. I have also relied upon the abstracts of title and other legal information available but no responsibility for its accuracy is assumed.
- ♦ Sketches, plans and photographs in this report are included to assist the reader in visualizing the property. I have not performed a survey of the property or any of the sales, and do not assume responsibility in these matters.
- ♦ Unless otherwise stated in this report, I did not observe the existence of hazardous material, which may or may not be present on the property. I have no knowledge of the existence of such material(s) on or in the properties. I am not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the values of the properties. My value estimate is predicated on the assumption that no such materials are on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions or for expertise or engineering knowledge required to discover them.
- ♦ I assume that there are no hidden or unapparent conditions of the property or subsoil, which would render them more or less valuable. I assume no responsibility for such conditions or for engineering studies, which might be required to discover such factors.
- ♦ Possession of this report (or a copy) does not carry with it the right of publication. It may not be used for any purpose other than the intended use stated in this report by the intended user to whom it is addressed without the written consent of the State of New Hampshire Department of Transportation, and in any event, only with the proper written qualification and only in its entirety.
- ♦ Acceptance and/or use of this report constitutes acceptance of the foregoing underlying limiting conditions and underlying assumptions.

Appraisal Certification

I certify that, to the best of my knowledge and belief:

- ♦ The statements of fact contained in this report are true and correct;
- ♦ The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions;
- ♦ I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved;
- ♦ I have no bias with respect to the property that is the subject of this report;
- ♦ My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- ♦ My compensation is not contingent on the analyses, opinions or conclusions reached or reported in this report;
- ♦ My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP);
- ♦ I have made a personal inspection of the property that is the subject of this report, and that the property owner, or his/her designated representative, was given the opportunity to accompany the appraiser on the property inspection;
- ♦ No one provided significant professional assistance to me in the preparation of this report.
- ♦ I have not appraised nor performed any valuation service for the subject property in the past three years.

Additional State & Federal Certifications

I further certify that, to the best of my knowledge and belief:

- ♦ My appraisal was made and the appraisal report prepared in conformity with the Uniform Standards for Federal Land Acquisitions (UASFLA);
- ♦ I have made a personal field inspection of the comparable sales relied upon in this appraisal, and that the sales were as represented in the photographs;
- ♦ This appraisal is to be used in connection with or providing an opinion of value of surplus property owned by the State of New Hampshire;
- ♦ I have not revealed the findings and results of the appraisal to anyone other than the property officials and it's agents at the State of New Hampshire Department of Transportation or officials of the Federal Highway Administration and I will not do so until so unless authorized by State officials, or until I am required to do so by due process of law, or until I am released by this obligation by having publicly testified as to such findings.

May 13, 2013

Date



Signature

Summary of Appraisal:

The subject property appraised consists of approximately 0.4 +/- acre that was acquired in 1947 and is the remnant of a larger parcel acquired in connection with the construction of NH Route 103 project Warner 14162. The subject parcel is wedge shaped and has frontage along the southwesterly side of State Route 103. The subject site is part of Route 103's right-of-way that is adjacent to 136 E. Main St (a.k.a. Route 103), which is owned by the Town of Warner who wants to purchase the subject area from the State of NH. The State of NH will retain 33' from the centerline of NH Route 103. The State will reserve the slope easement. I have analyzed the market value of the fee simple interest of the abutter's property "*as is*" and "*as assembled*" to include the subject parcel in order to calculate the contributory value of the subject parcel.

Scope of Work

The scope of work is the process of collecting, verifying, and reporting data. My investigations and research included an on-site inspection and photographing of the subject property on March 11, 2013. I examined town and county property records including assessment data and taxes, zoning regulations, and reviewed available ROW plans. I formed an opinion of the site's highest and best use based on legal, physical, and neighborhood land use characteristics. I compiled comparable land sales data, verified and analyzed the data, estimated the value of the subject site, and prepared this summary appraisal report to summarize and convey my findings, the market data, and the analyses used. The subject area is not buildable as is. I have analyzed the abutter parcel "*as assembled*" and "*as is*" to estimate their market values in order to estimate the contributory value of the subject property. I prepared this Summary Report in compliance with USPAP #2-2(b) governing summary reports.

Property data was collected and compiled from several sources, including the town of Warner, Merrimack County Registry of Deeds, Northern New England Real Estate Network site (MLS), Real Data, and local real estate professionals.

Assignment

Client: The New Hampshire Department of Transportation (NHDOT)
Rep: Phillip Miles, Chief Property Manager
7 Hazen Drive
Concord, NH 03302
Telephone: (603) 271-3222

Purpose of Appraisal: Estimate the contributory value of the fee simple interest of the subject 0.4 acre site in Warner, NH.

Intended User: Agents and officials of the New Hampshire Department of Transportation.

Intended Use: It is my understanding that this report will be used as a basis for determining an asking price to negotiate a potential sale of surplus land.

Rights Appraised: The fee simple interest of the subject *site* has been appraised. The Dictionary of Real Estate Appraisal, 3rd Edition on page 140, defines "Fee Simple" as "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat".

Effective Date of Value: March 11, 2013

Date of this Report: May 13, 2013

Market Value: **Contributory Value:** The Dictionary of Real Estate Appraisal, 3rd Edition, published by the Appraisal Institute in 1993, on page 76, defines "Contribution or

Contributory Value of a particular component *is measured in terms of its contribution to the value of the whole property, or as the amount that its absence would detract from the value of the whole*". In this instance, the contributory value of the proposed lot is how much it will increase the value of the abutter's site as a whole if it became part of it, or how the absence of this parcel would decrease the subject's value.

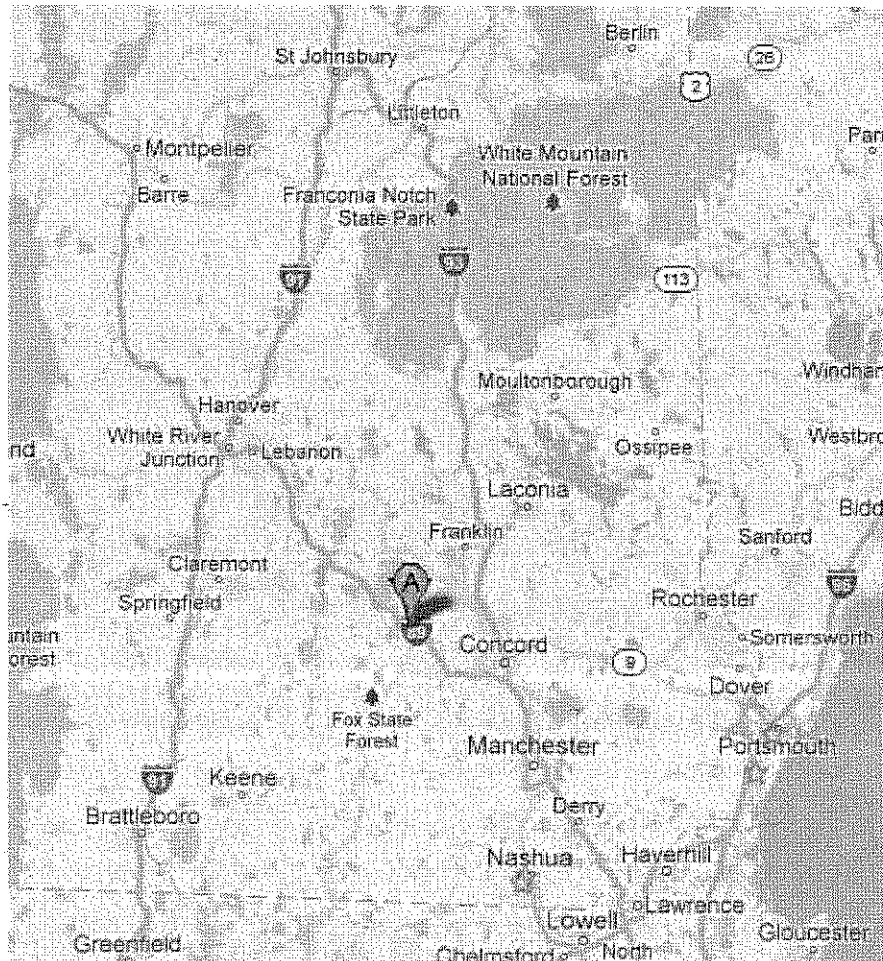
The **market value** is not the primary focus of this assignment, but market value of the abutter "as assembled" and "as is" is relevant. Market Value, according to The Uniform Appraisal Standards for Federal Land Acquisitions, is defined as: "*Market value is the amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of the appraisal, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property at the time of the appraisal.*"

The subject's surplus land would not have exposure on the competitive market, as there is only one party for whom the subject would have any utility; the subject has limited use and marketability.

Inspection:

I inspected the property on March 11, 2013.

Location Map



Aerial View



Photographs of Subject Property – March 11, 2013

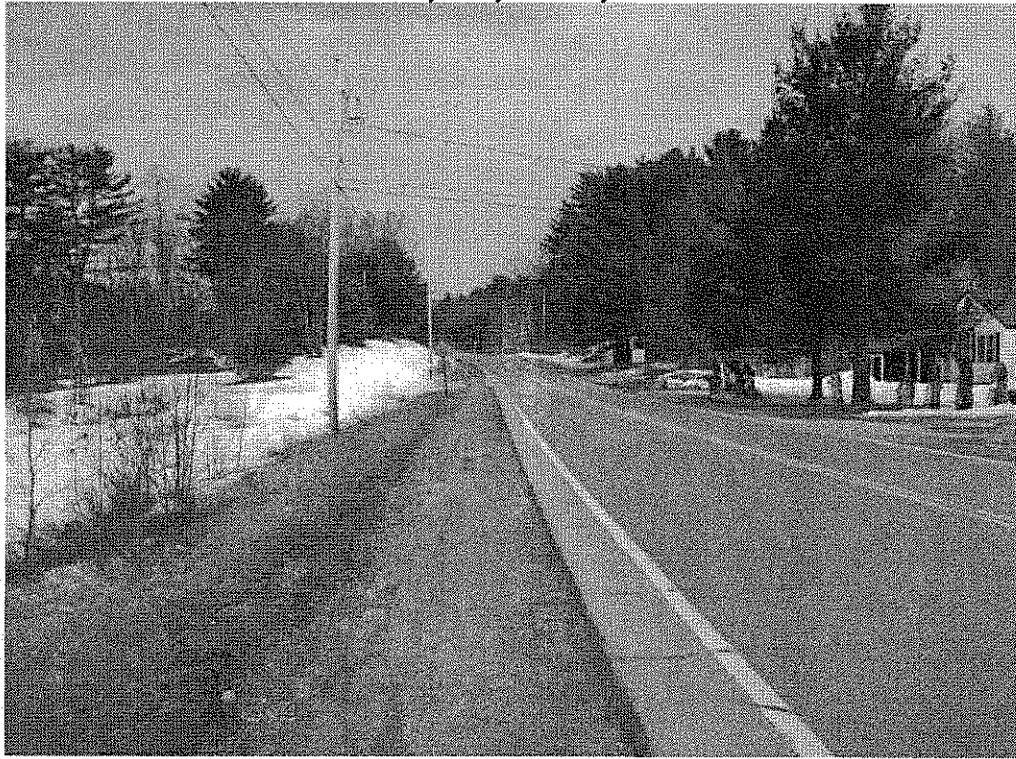
By: Pollyann Printy



Westerly view of the subject and the abutter from Route 103

Photographs of Subject Property – March 11, 2013

By: Pollyann Printy



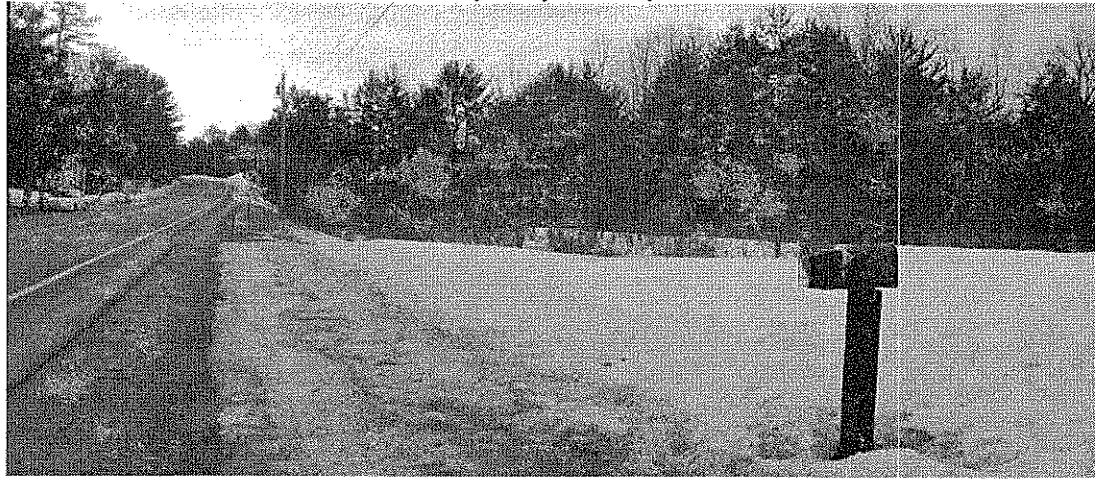
Northwesterly view of the street scene on Route 103



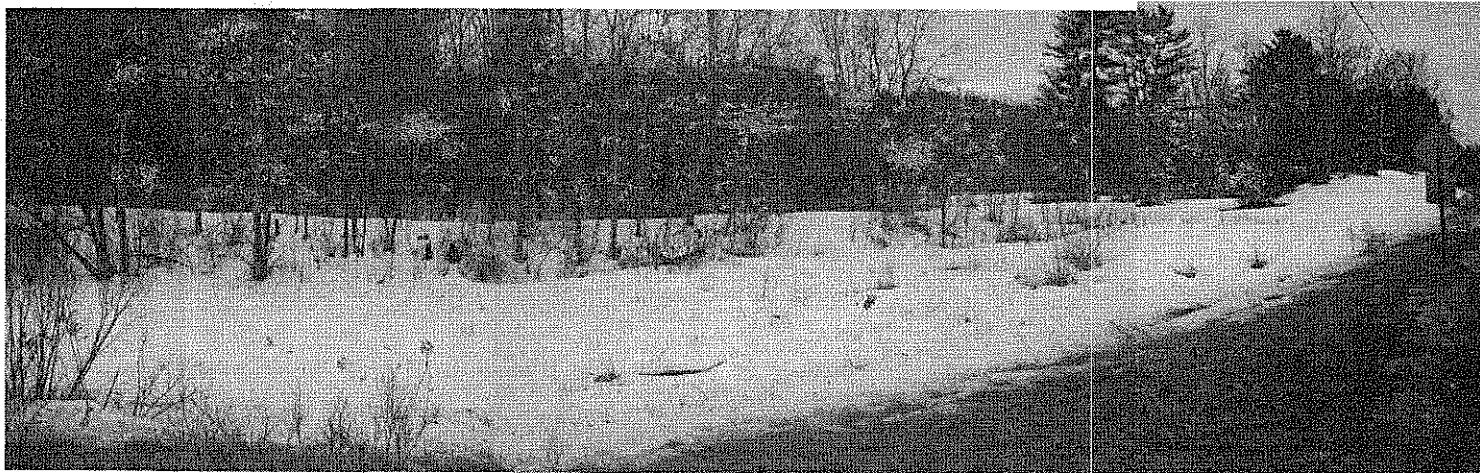
Southeasterly view of the street scene from Route 103

Photographs of Subject Property – March 11, 2013

By: Pollyann Printy



Southerly view of the subject, abutter and future Fire Station Site on Route 103 (E. Main St.)



Westerly view of the subject, abutter and future Fire Station Site on Route 103 (E. Main St.)

Area and Neighborhood Data

General Information

Warner is a rural and mainly residential village with a historical background. Warner is located in the western part of Merrimack County and is eighteen miles northwest of Concord via Interstate 89 or NH Route 103. Warner is bordered by the town of Sutton to the northwest, Salisbury to the north, Webster to the east, Henniker to the south and Bradford to the west.

The area can be navigated by means of routes 103, 127 and I-89 Exits 7-9 provides interstate access. The subject neighborhood is located mostly on Route 103, northwesterly from Exit 8 interchange of I-89.

Warner includes utilities and services from PSNH, Warner Village Water District; municipal water, sewer, sanitation; access to telephone, cable and internet, mandatory recycling program; has a public library, full time police department and part time fire department.

Market Area

Location	<input type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input checked="" type="checkbox"/> Rural
Built Up	<input type="checkbox"/> Fully Dev.	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> Under 25%
Growth Rate	<input type="checkbox"/> Rapid	<input type="checkbox"/> Steady	<input checked="" type="checkbox"/> Slow
Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> InBalance	<input type="checkbox"/> Over Supply
Marketing Time	<input type="checkbox"/> Under 3 mo.	<input checked="" type="checkbox"/> 4-6 mo.	<input type="checkbox"/> Over 6 mo.
Change in Present Land Use	<input checked="" type="checkbox"/> Not Likely	<input type="checkbox"/> Likely	<input type="checkbox"/> Taking Place
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	

	Good	Avg.	Fair	Poor
Employment Stability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
General appearance of properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Appeal to market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The recreation in the area is diverse and includes a (Rollins) State Park, outdoor swimming facilities, outdoor tennis courts, the Mt. Kearsarge Indian Museum, youth organizations and sports like baseball, soccer, football, basketball and hockey, fishing/hunting, snowmobile trails and cross country skiing. In October, on Columbus Day weekend, the annual Fall Foliage Festival is held, drawing thousands of people from all over New England and the USA.

Population

	1990	2000	2010	2011
Warner	2,256	2,769	2,833	2,836
Merrimack County	120,225	136,225	146,445	146,579
New Hampshire	1,109,252	1,235,786	1,316,256	1,318,000

A detailed street map of the area around Carroll State Forest. The map shows a network of roads including William St, W Main St, and various local streets like Kinland St, Gormica St, and Depot St. The Carroll State Forest is located in the upper right, and the Parade Ground Cemetery Rd is in the lower right. The map also shows the intersection of US Highway 103 and US Highway 102.

The following is a summary of the physical characteristics of the subject site:

Size:	Right of way land that are 3 parcel remnants totaling 0.40±-acre
Shape:	Wedge with a varied depth from 0 to 85' and approximately 410' wide.
Frontage:	410' of road frontage along the west side of Route 103.

Frontage: 410' of road frontage along the west side of Route 103.

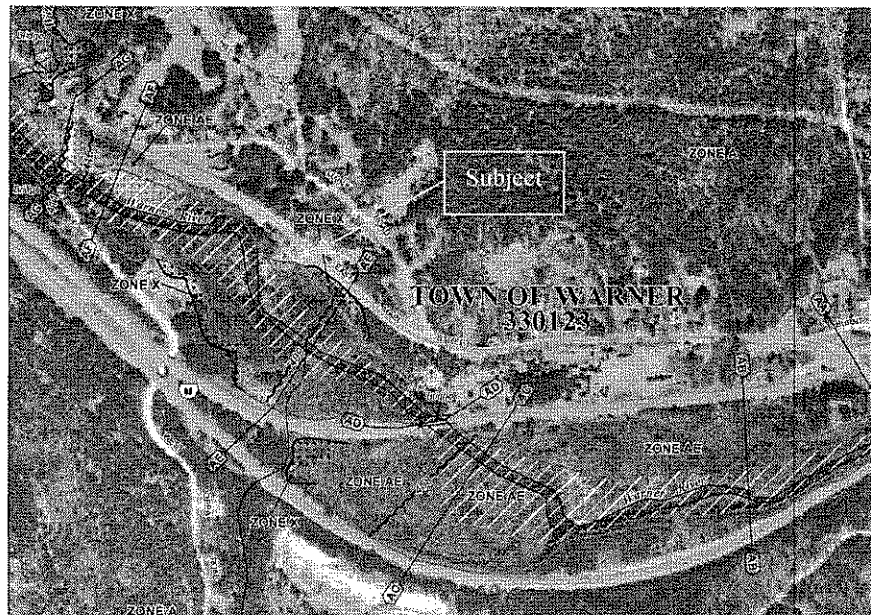
Topography: The site is below grade of Route 103 that levels out, cleared area.

Drainage: Appears adequate, downward sloping (from road to river)

Easements: None known

Flood Map/Zone: Community No. 33013C, Panel 293E, Dated April 19, 2010. During my inspection I observed areas of water drainage. According to the FEMA Flood Zone Map, a portion of the site is located in *Other Flood Areas Zone X*, which are areas that exist in an 0.2% annual change floodplain; areas of 1% annual chance flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 1% annual chance flood.

Flood Map



Assessed Value: The land is no longer part of any lot of record and is not assessed.

Zoning: Village Residential - R-1 permits residential, schools, churches and parks. Lot development requires 20,000 sf minimum buildable area, 100' of frontage, 30' from the edge of a public right of way and 15' to an abutter's property line.

Present Use: Vacant land. The subject remnants are part of Route 103 right of way.

Development Potential: The subject is a non-conforming site that is not developable as is. The subject has very good frontage and access on Route 103. The subject site is 0.40-acres and has one abutter. Any development potential for the subject is as assembled to its only abutter.

History of Subject Property

Parcel	Book/Page	Grantor	Grantee	Date	Notes
1	0638/0543	Webber, Ollie E. & Anne E.	State of New Hampshire	7/9/1947	Warranty Deed, was 0.31-acres
2	0638/0544	Lathrop, Harold E. & J. Teresa	State of New Hampshire	7/10/1947	Warranty Deed, was 0.85-acres
5	0643/0097	Bailey, Earl H. & Maud P.	State of New Hampshire	7/16/1947	Warranty Deed, was 0.54-acres

Transfer Notes: The subject parcels are the remainder contiguous remnants that will be transferred together. The subject site has not been listed for sale and is not under contract or option.

Abutter's Site Description

The following is a summary of the physical characteristics of the abutter's site:

Property Owner: Town of Warner

Abutter Address 136 East Main Street, Warner, NH 03278

Size: 2.99±-acre

Shape: Irregular with a varied depth from 93.70' to 300' and approximately 745' wide.

Improvements: Demolished (1930 one-story single family bungalow, shed) with a well.

Frontage: 745' of road frontage along the west side of Route 103.

Street Access: Route 103

Ingress/Egress: Good

Topography: The site is below grade of Route 103 that levels out, cleared area.

Soils: The soil types are Adams loamy sand, 3 to 8 percent slopes that are closest to the road and Rumney very fine sandy loam, 0 to 3 percent slopes that frequently flood.

Drainage: Appears adequate, downward sloping from road to river.

Utilities: The property has access to electric, telephone and cable at the road. This portion of Warner has access to municipal water, and sewer.

Easements: Telephone

Flood Map/Zone: Community No. 33013C, Panel 293E, Dated April 19, 2010. A portion of this parcel is located within a flood hazard area as interpreted from the Flood Insurance Rate Map.

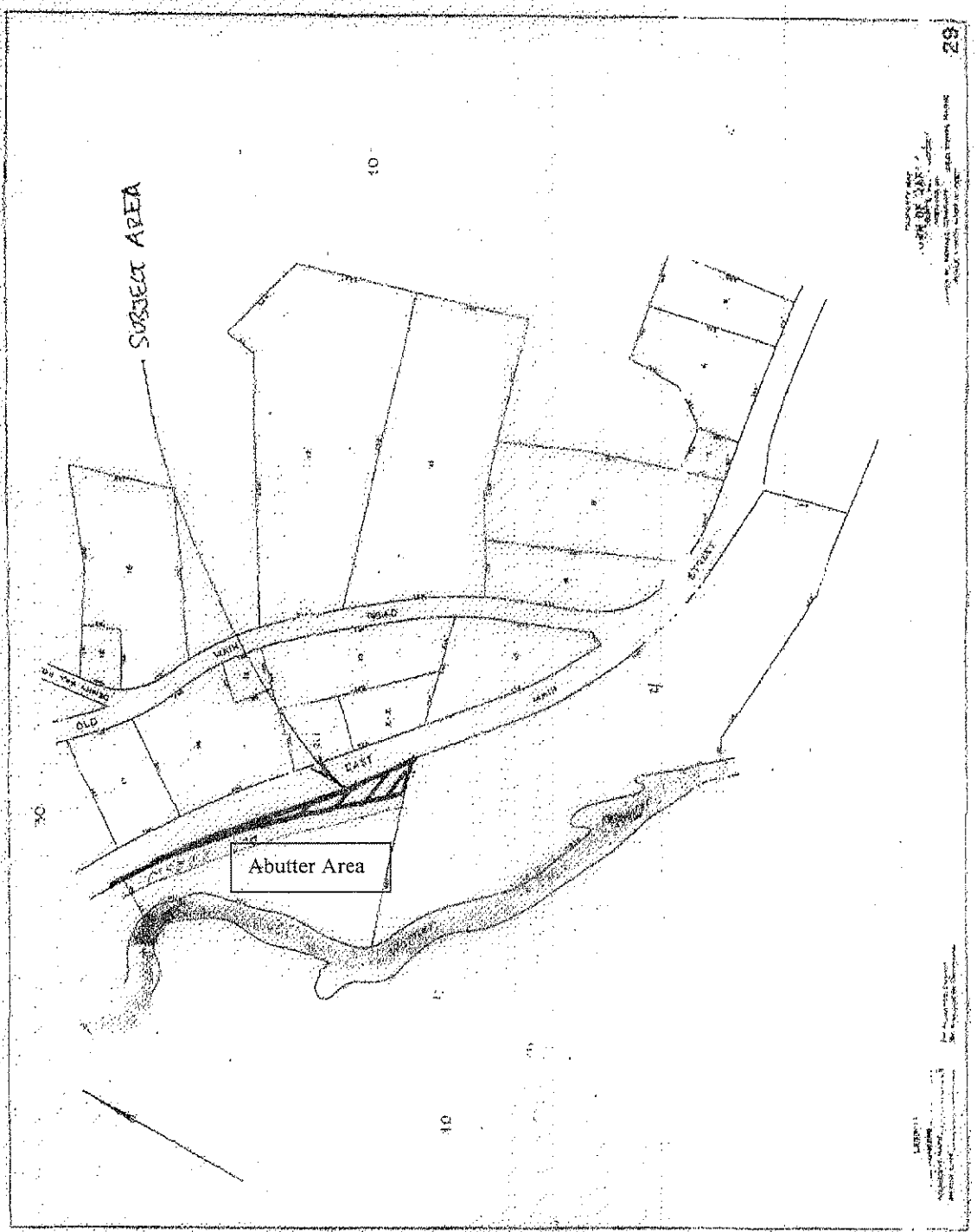
Assessed Value: 76,270 Land, \$0 building was demolished in 2011. Town owned: tax exempt

Zoning: Village Residential (R-1) permitting residential, schools, churches and parks. Lot development in the R-1 zone requires a 20,000 sf minimum buildable area, 100' of frontage, 30' from the edge of a public right of way and 15' to an abutter's property line.

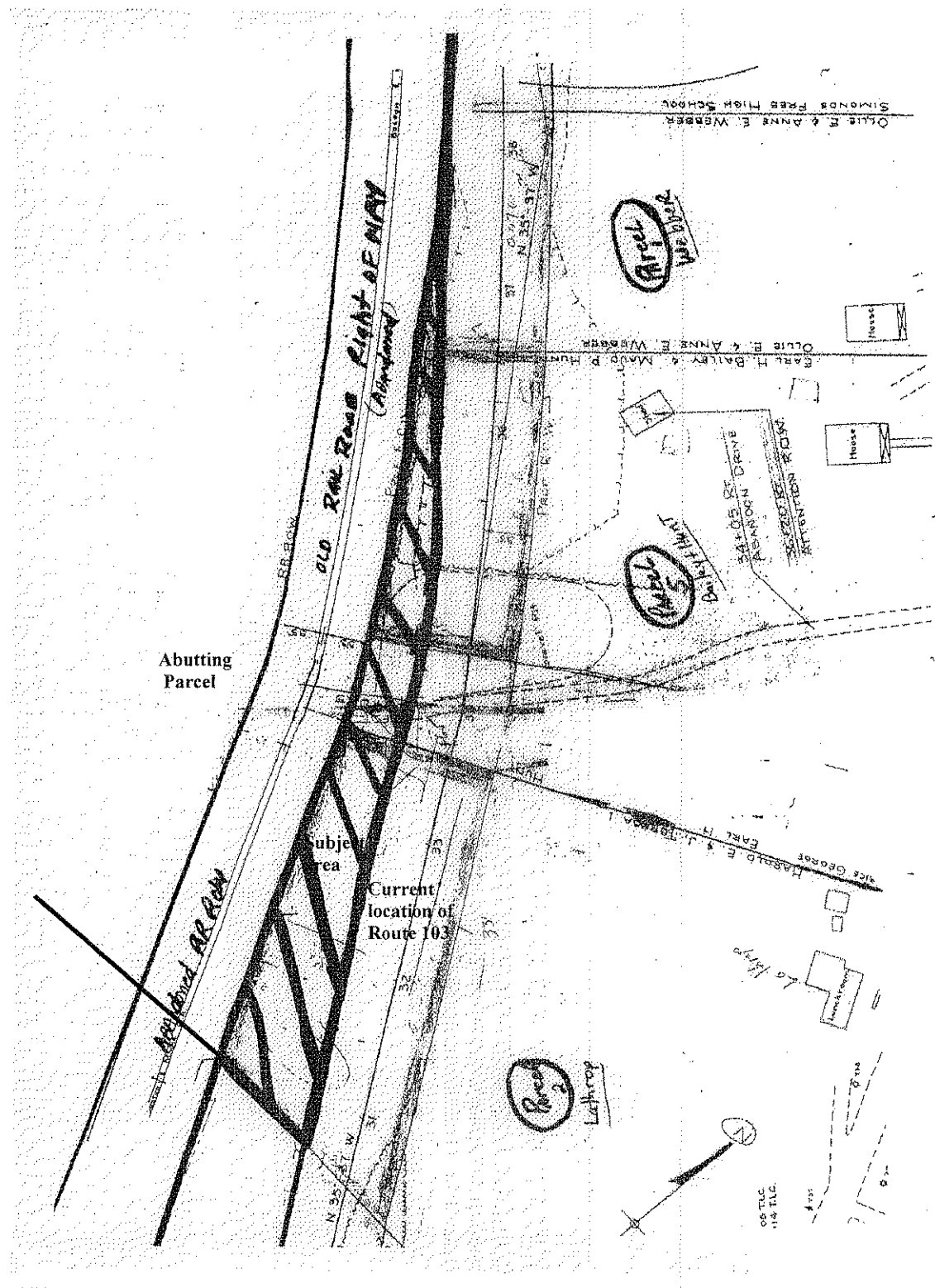
Present Use: Vacant

Development Potential: The abutting parcel is a conforming site and the Town of Warner (abutter) has engineering plans to develop the abutting site with a new fire station.

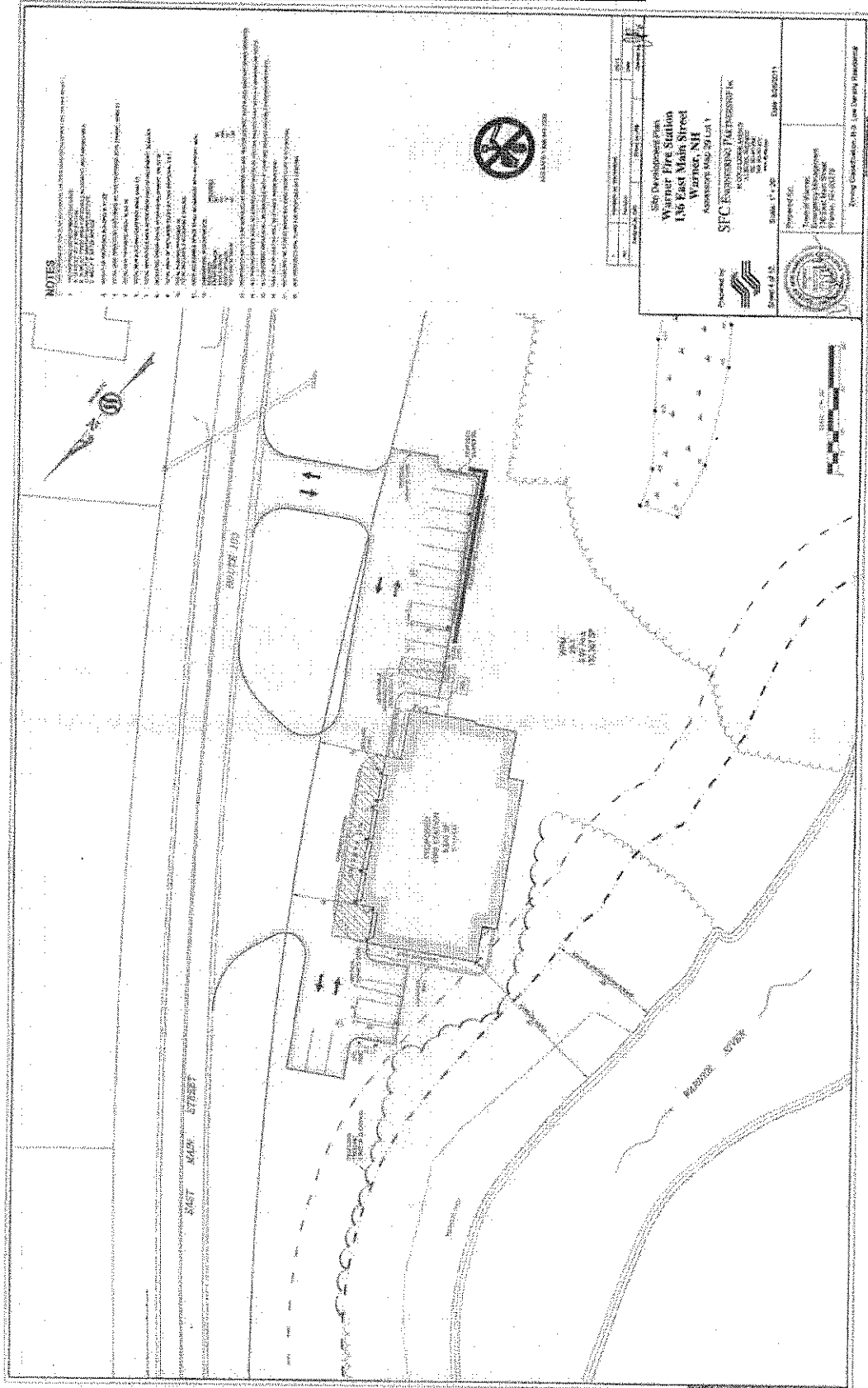
Tax Map



Subject ROW Plan



Abutter's Development Plans



Highest and Best Use – Abutter “As Is”

The highest and best use of the subject property is the most reasonably probable and legal use of vacant land or an improved property that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability.

The abutter “as is” is a vacant 2.99-acre site with an irregular shape, in the village residential district. The abutter is located on Route 103 E in close proximity to I-89 Exit 8 and the Warner River that runs along the rear border. The Town of Warner has zoning ordinances and the abutter meets the minimum requirements. The abutter is a conforming lot that was improved with a single-family residence that was demolished after the town acquired the property.

The Town of Warner (abutter) has engineering plans to develop the abutting site as a 2.99-acre site with a new fire station. Assemblage to the subject area is not necessary for the development, but if acquired, would add area for additional parking spaces. The old fire station is a small station with no parking on site located westerly on Main St. (Route 103).

The abutter has good frontage, visibility and access on Route 103, is close to town and I-89, which gives the property adequate, quick access to the areas between I-89, Exits 7 - 9. The neighborhood is a residential-use area. The NHDOT traffic counts have recorded 19,000 vehicles traveling along I-89 between Exits 8 – 9 (SB-NB) in 2010 and 3,200 vehicles traveling along NH Route 103 (East Main St) east of School St in 2010.

The Town of Warner has had 17 sales that sold between January 1, 2012 – April 15, 2013, consisting of land with building sales, a tax sale, divorce sale, bank sales, commercial, sales between abutters and large parcel sales. The multiple listing service, NNEREN, displayed 9 land sales that were marketed and sold between 1/1/2011 to 4/15/2013 that consisted of 5 residential sales, 2 commercial, and 3 open conservation land sales. There are 13 active land listings ranging from 2-acres to 63-acres that have been on the market from 11 days to 875 days. Many properties in Warner have some form of water frontage on a brook, river or pond. I saw no evidence of recent property resale.

Conclusion of Highest and Best Use:

The town of Warner is a small town with little demand for new construction in the area. The abutting property is large enough to be developed and there is a demand for a new fire station. The Town of Warner is mainly a residential community that requires the services of highly efficient fire department. Warner’s village is centrally located, has good access to all the areas of town and is 1 mile from I-89 located between exits 8 & 9. The abutter is located on the easterly side of the village with Route 103 and I-89 Exit 7 providing quick access to the properties in that area of town. The location of the new fire station would be centrally located to the firefighters residences for quick response, as well as the village shops and the properties of the residents that they serve. The highest and best use would be to develop the site as a fire station.

Basis of Valuation

Potential Approaches:

The five generally recognized methods to valuing vacant sites are: sales comparison approach; abstraction (allocation); land residual technique; income approach (direct capitalization of ground rent); and cost of development (land development) method.

Application:

For this analysis I have relied on the sales comparison approach exclusively. The other valuation methods would not produce as reliable results given the nature of the abutter "as is", the nature of this assignment, or the market data available.

In this approach, adjustments are made to the comparables for features in which the sales differ from the abutter's property. Utilizing this method is most appropriate when there are sufficient sales in the market area that can be used for comparisons for the appraisal of the abutter "as is". Sales of vacant sites have been identified in Warner; therefore, the Sales Comparison Approach is applicable for this appraisal and has been developed.

Sales Comparison Approach – Abutter Site "As Is"

The Sales Comparison Approach has been applied to the abutter "as is" by comparing similar properties to the abutter that have been sold to arrive at a value indication. I researched the market for recent residential land sales in Warner to identify properties that were similar in location, size and use.

The abutter is located at 136 East Main Street (NH Route 103) and has a 2.99-acre residential building site. The abutter's neighborhood is located on a rural commuter route that permits residential, schools, churches and parks.

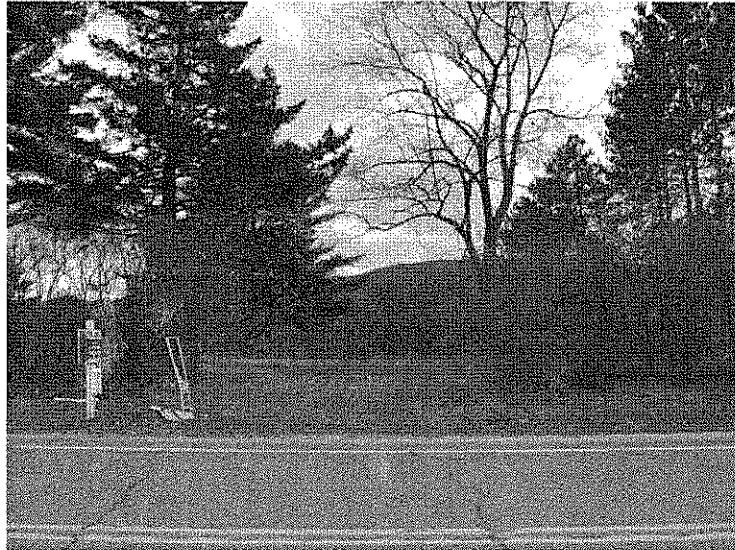
The Town of Warner has had 17 land sales that sold between January 1, 2012 – April 15, 2013, consisting of land with building sales, a tax sale, divorce sale, bank sales, commercial, sales between abutters and large parcel sales. The NNEREN multiple listing service (MLS) displayed 9 land sales that were marketed and sold between 1/1/2011 to 4/15/2013 that consisted of 5 residential sales, 2 commercial, and 3 open conservation land sales. There are 13 active land listings ranging from 2-acres to 63-acres that have been on the market from 11 days to 875 days. Many properties in Warner have some form of water frontage on a brook, river or pond. I selected the three most comparable sales, one of which is the abutting property transaction, which was listed on the MLS for 1 year before the town acquired it.

The abutter is a vacant lot as of the effective date of this appraisal report. The comparable sales prices reflect what the buyer paid as of the date of sale. Sale L-1 was sold as a site that included a horse barn vacant lot, Sale L-2 is a vacant lot and Sale L-3 is the abutter "as is" transaction that was improved at the time of acquisition. An improvement adjustment is required to adjust the comparables sales price to reflect the sales as vacant lots.

I inspected and confirmed the most comparable sales with at least one party involved in the transaction, (i.e., the grantor, grantee, or real estate broker) and in the Registry of Deeds. I reviewed the deeds for each comparable sale and recorded plans when available. The comparable sales I have selected were the most similar verifiable sales known to me at the time of this appraisal.

Sales Analysis
Sale L-1

Location: West Main Street, Warner, NH
Grantor: Reeder, Philip L & Donna M
Grantee: Foss, Jeffrey
Sale Date: 5/26/2011
Recording Data: Book 3256, Page 1458
Sale Price: \$85,000 or \$21,739 per acre
Land Size: 3.91-acres
Frontage: 302'; very good, at grade, sloping downward
Zoning: Village Residential R-1
Utilities: Electricity, telephone, and cable; municipal water and sewer
Easements: ROW
Comments: Tax Map 34-10. The property is a building site that is cleared and level, with a small barn. The Warner River runs at the rear of the property. The grantee is a developer but relisted the site 7/31/2012 for \$79,000. L-1 is 2.8 miles from the subject parcel in close proximity to I-89 Exit 9.



Sale L-2

Location: 763 & 775 Route 103, Warner NH
Grantor: Reeder, Philip L
Grantee: Nickerson, Tobias
Sale Date: 6/6/2012
Recording Data: Book 3318, Page 1155
Sale Price: \$87,500 or \$31,250 per acre
Land Size: 2.80 acres
Frontage: 450'; very good, at grade
Zoning: Commercial 1
Utilities: Electricity, telephone, and cable; existing private well and septic
Easements: None known.
Comments: Tax Map 03-056. The property is a vacant site that is cleared, level, with a foundation slab from a prior single-family residential use. The grantee owns the property (schoolhouse café property) abutting L-2 to the right and purchased the site (L-2). L-2 is 4.2-miles from the subject parcel in close proximity to I-89 Exit 7. The buyer has private, but market rate financing.



Sale L-3 (Sale of Abutter's site)

Location: 136 East Main Street (Route 103), Warner, NH
Grantor: Haywood, Debra
Grantee: Town of Warner
Sale Date: 10/28/2010
Recording Data: Book 3223, Page 0116
Sale Price: \$75,000 or \$25,084 per acre
Land Size: 2.99 acres
Frontage: 745'; very good, slightly sloping below grade; 600' river frontage
Zoning: Village Residential R-1
Utilities: Electricity, telephone, and cable; access to town water and sewer; existing well
Easements: Telephone over abandoned railroad right-of-way
Comments: Tax Map 29-001. The property is a building site with rolling topography and some wetland. Sale L-3 was an improved sale consisting with a 1930 one-story bungalow, a shed and a well. The improvements were demolished after sale. The buyer had development plans for a fire station at the time of my subject inspection. Sale L-3 abuts the subject right-of-way and is in close proximity to I-89 Exit 8.



Explanation of Adjustments

The adjustments are intended to reflect the conditions that the buyers and sellers of these types of properties consider important and are present in various degrees between the abutter and one or more of the comparable sales. The comparison grid includes adjustments, reflecting market reaction to those items of significant variation between the abutter and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the abutter site, a negative (-) adjustment is made thus, reducing the indicated value for the abutter; if a significant item in the comparable property is inferior to, or less favorable than the abutter site, a positive (+) adjustment is made therefore, increasing the indicated value for the abutter.

In this market area, residential land properties are transferred on a whole lot basis. This is the unit of comparison used in this analysis.

Improvements: The abutter is a vacant lot that was inspected on 3/11/2013. Sale L-2 is a vacant lot that sold for \$87,500 and requires no adjustment for improvements.

Sale L-1 is 2.80-acre site that is improved with a barn, and sold for \$85,000. The horse barn is not visible from the road, appears to be in average condition, constructed of wood, with a horse stall inside. Some buyers would see the barn as a positive feature as it can be used for storage and other buyers would see the barn as a negative feature requiring demolition for property development. Sale L-1 is located between I-89 Exit 9 and the Warner River and Route 103 in the village. Sale L-1 sold as vacant land with a barn to a developer that planned to develop the property with a single-family residence for a projected \$110,000. There is no market evidence that buyers would purchase the property for the barn. I consider the barn to be value neutral warranting no adjustment.

Sale L-3 is the abutter "as is" that sold on 10/28/2010 for \$75,000. Sale L-3 was improved with a single-family residence that was demolished by the buyer. I have adjusted the Sales Price for L-3 \$10,000 for the demolition based on actual costs and Marshall and Swift Residential Cost Handbook, Section C, Yard/Unit Costs, Page C-36. The effective sale price for L-3 is \$85,000.

Property Rights Conveyed: The adjustment for property rights conveyed is a critical adjustment since it attempts to equalize the value basis between the comparable sales and the abutter property. If the property rights conveyed differ from those valued for the abutter, the comparable land sale must be adjusted for this factor before any other adjustments can be applied. All sales involved the transfer of the fee-simple interest and required no adjustment.

Financing: An adjustment for the type of financing is necessary if it could have an impact on the sale price, especially if the grantor is directly involved in a non-market financing arrangement.

The buyer, Tobias Nickerson, financed Sale L-2 via a mortgage from a relative (Clarke Case Nickerson) who is a philanthropist. I inquired as to any special financing considerations and there were none. Mr. Tobias Nickerson obtained a mortgage with a 6-7% interest rate stating that Mr. C. C. Nickerson lends with the intention to further his philanthropy. Private financing did not influence the L-2 sale price. There were no concessions or favorable financing influencing the comparable sale prices and no adjustment is made.

Conditions of Sale: An adjustment for conditions of sale is required when circumstances surrounding a transaction are unusual to the market and may have influenced the price paid. To the best of my knowledge, all the sales reflect arm's length transactions and do not require an adjustment for unusual sale conditions.

Market Conditions: The sale comparables were within the last the 2-1/2 years and the market has been steady. I have reviewed the statistical data available through the NNEREN MLS database and based on an analysis of the sales, no trend was observed. Therefore, an adjustment for market conditions was not applied.

Physical Adjustments

The comparable sales are generally similar in physical characteristics to the abutter property. All comparables are similar in location, zoning and use.

Size / Land Area (Ac): The abutter "as is" has 2.99-acres of land. A conventional, buildable lot in Warner requires 20,000 sf of buildable land and 100' frontage. It is reasonable to expect a larger parcel could have more utility and cost more than a smaller one. The main difference between sales comparables and the abutter is size/land area. Sales L-1 is larger than the abutter "as is", Sale L-2 is slightly smaller & L-3 is the abutter "as is". There is a 6.47% difference in value between Sale L-1 and Sales L-2. I have applied a 5% adjustment on the sale L-1 for land size. Sales L-2 and L-3 require no adjustment.

Analysis Grid - Abutter "As Is"

	Abutter "As Is"	Sale 1		Sale 2		Sale 3	
Address	136 East Main St, Warner, NH	West Main St, Warner, NH		763 Route 103 E Warner, NH		136 East Main St Warner, NH	
Book / Page		3256 / 1458		3318 / 1155		3223 / 0116	
Proximity		2.8 miles NW		4.2 miles SE		Abutter As Is Transaction	
Improvements			\$ -		\$ -	Bldg Demo'd	\$ 10,000
Sales Price			\$ 85,000		\$ 87,500		\$ 85,000
Data Source	Inspection	MLS, Real Data		MLS, Real Data		MLS, Real Data	
Verification Source	Town Rep, NHDOT files	Realtor		Grantee, Registry		Town Rep, Registry	
Date of Sale	Time	Description	Adjustment	Description	Adjustment	Description	Adjustment
Adjustment	Insp. Mar. 11, 2013	May 26, 2011	0%	Jun 06, 2012	0%	Oct 28, 2010	0%
Sales or Financing Concessions	Not Applicable	None Known		None Known		None Known	
Location & Exposure	Good	Similar	0%	Similar	0%	Similar	0%
Site Area (acres) / development potential	2.99	3.91	-5%	2.8	0%	2.99	0%
Utility	Residential	Similar	0%	Similar	0%	Similar	0%
Net Adjustments (%)			-5%		0%		0%
Gross Adjustments (%)			5%		0%		0%
Indicated \$ / Whole Lot			\$ 80,750		\$ 87,500		\$ 85,000
Indicated \$ / Whole Lot			\$ 81,000		\$ 88,000		\$ 85,000

Reconciliation

The three methods to estimate the value of property rights in real estate were considered. The sales comparison approach is the only applicable approach to value that I developed since there were supporting sales and the income and cost approaches were not considered applicable. The sales used are the most similar to the subject in size, zoning, access to public utilities and functional utility. They were verified and adjusted for development potential and easements. They are all within 4.2 miles of the subject.

The following table is a summary of the indicated property value for the sales comparables used that were compared to the subject in the analysis grid.

Comparable ID	Rounded Indicated Property Value
Sale L-1	\$81,000
Sale L-2	\$88,000
Sale L-3	\$85,000

The rounded adjusted sales price ranged between \$81,000 and \$88,000. The sales comparison median is \$85,000 and the average is \$84,667.

Sale L-1 is larger in size, has a small barn and is in close proximity to I-89 Exit 9. Sale L-2 is the most current property transaction and in close proximity to I-89 Exit 7. Sale L-3 is the abutting "as is" property sale transfer, that required a building demolition and is in close proximity to I-89 Exit 8. L-3 is the best comparable "as is"; therefore, I have given the most amount of weight to Sale L-3.

Therefore, based on the information and analysis, it is my opinion that the market value of the Abutter "As Is", as of **March 11, 2013** is **\$85,000**.

Highest and Best Use – Abutter “As Assembled”

The Abutter “As Assembled” is a residential building lot. The property conforms to the town’s minimum requirements. The difference between the Abutter “As Assembled” and “As Is” is the additional 0.40-acres of Route 103 right-of-way land. The Town of Warner (abutter) has engineering plans to develop the abutting site as a 2.99-acre site with a new fire station. Assemblage to the subject area would add area for additional parking spaces. The neighborhood is rural and Warner is a rural residential community. Any differences between the Abutter “As Assembled” and “As Is” will be described. Please refer to the prior section for descriptions that are the same. The Highest and Best Use is the same in both analyses.

Site Valuation - “As Assembled”

The “As Assembled” analysis is similar to the “As Is” with the exception of property size. The sales comparison approach is developed and sale comparables used in the “As Is” section are the same as the “As Assembled” analysis section. Please refer to the prior section for descriptions that are the same.

Sales Comparison Approach – Abutter “As Assembled”

The sales comparison approach is developed to estimate the current market value of the abutter as assembled. This approach presents the best recent comparable land sales to the subject parcel to arrive at a land value indication. The adjustments are similar to the “As Is” section; these explanations will not be repeated in this “As Assembled” section. Please refer back, if necessary.

The Abutter “As Assembled” is a residential building site on 3.39-acres. The difference between the Abutter “As Assembled” and “As Is” is the additional 0.40-acres of Route 103 right of way land area.

Explanation of Adjustments

The adjustments in this comparison are intended to reflect those conditions, which the buyers and sellers of these types of properties consider important and which are present in various degrees between the subject and one or more of the comparable sales. Since the adjustments are similar to the “As Is” section, these explanations will not be repeated in this “As Assembled” section. Please refer back, if necessary.

Physical Adjustments

The comparable sales are generally similar in physical characteristics to the subject property. All comparables are similar in location, zoning and use.

Size / Land Area (Ac): The abutter “as assembled” property has 3.39-acres of land. A conventional, buildable lot in Warner requires 20,000 sf of buildable land and 100' frontage. It is reasonable to expect a larger parcel could have more utility and cost more than a smaller one. The main difference between sales comparables and the subject is size/land area. Sale L-1 is larger than the abutter “as assembled” and sales L-2 & L-3 are slightly smaller than the subject. There is a 6.47% difference in value between Sale L-1 and Sale L-2. I have applied a 5% adjustment to the sales for land size.

Analysis Grid - Abutter "As Assembled"

	Abutter "As Assembled"	Sale 1		Sale 2		Sale 3	
Address	136 East Main St, Warner, NH	West Main St, Warner, NH		763 Route 103 E Warner, NH		136 East Main St Warner, NH	
Book / Page		3256 / 1458		3318 / 1155		3223 / 0116	
Proximity		2.8 miles NW		4.2 miles SE		Abutter As Is Transaction	
Improvements			\$ -		\$ -	Bldg Demo'd	\$ 10,000
Sales Price			\$ 85,000		\$ 87,500		\$ 85,000
Data Source	Inspection	MLS, Real Data		MLS, Real Data		MLS, Real Data	
Verification Source	Town Rep, NHDOT files	Realtor		Grantee, Registry		Town Rep, Registry	
Date of Sale	Time	Description	Adjustment	Description	Adjustment	Description	Adjustment
Adjustment	Insp. Mar. 11, 2013	May 26, 2011	0%	Jun 06, 2012	0%	Oct 28, 2010	0%
Sales or Financing	Not Applicable	None Known		None Known		None Known	
Concessions							
Location & Exposure	Good	Similar		Similar		Similar	
Site Area (acres) / development potential	3.39	3.91	-5%	2.8	5%	2.99	5%
Utility	Residential	Similar		Similar		Similar	
Net Adjustments (%)		-5%		5%		5%	
Gross Adjustments (%)		5%		5%		5%	
Indicated \$ / Whole Lot		\$ 80,750		\$ 91,875		\$ 89,250	
Rounded Ind. \$ / Whole Lot		\$ 81,000		\$ 92,000		\$ 89,000	

Reconciliation – Abutter As Assembled

I have relied on the sales comparison approach. The cost approach and income approaches were not applicable given the nature of the abutter and the market data available. The sales used as comparables were verified and found to be the most comparable to the abutter “as assembled”. The sales were adjusted for size.

The following table is a summary of the indicated property value for the sales comparables used that were compared to the abutter in the analysis grid.

Comparable ID	Indicated y Value per Whole Lot
Sale L-1	\$81,000
Sale L-2	\$92,000
Sale L-3	\$89,000

The rounded adjusted sales price ranged between \$81,000 and \$92,000. The sales comparison median is \$89,000 and the average is \$87,333.

Sale L-1 is larger in size, has a small barn and is in close proximity to I-89 Exit 9. Sale L-2 is the most current property transaction and in close proximity to I-89 Exit 7. Sale L-3 is the abutting “as is” property sale transfer, that required a building demolition and is in close proximity to I-89 Exit 8.

Therefore, based on the information and analysis, it is my opinion that the market value of the **Abutter “As Assembled”**, as of **March 11, 2013** is **\$90,000**.

Final Calculations

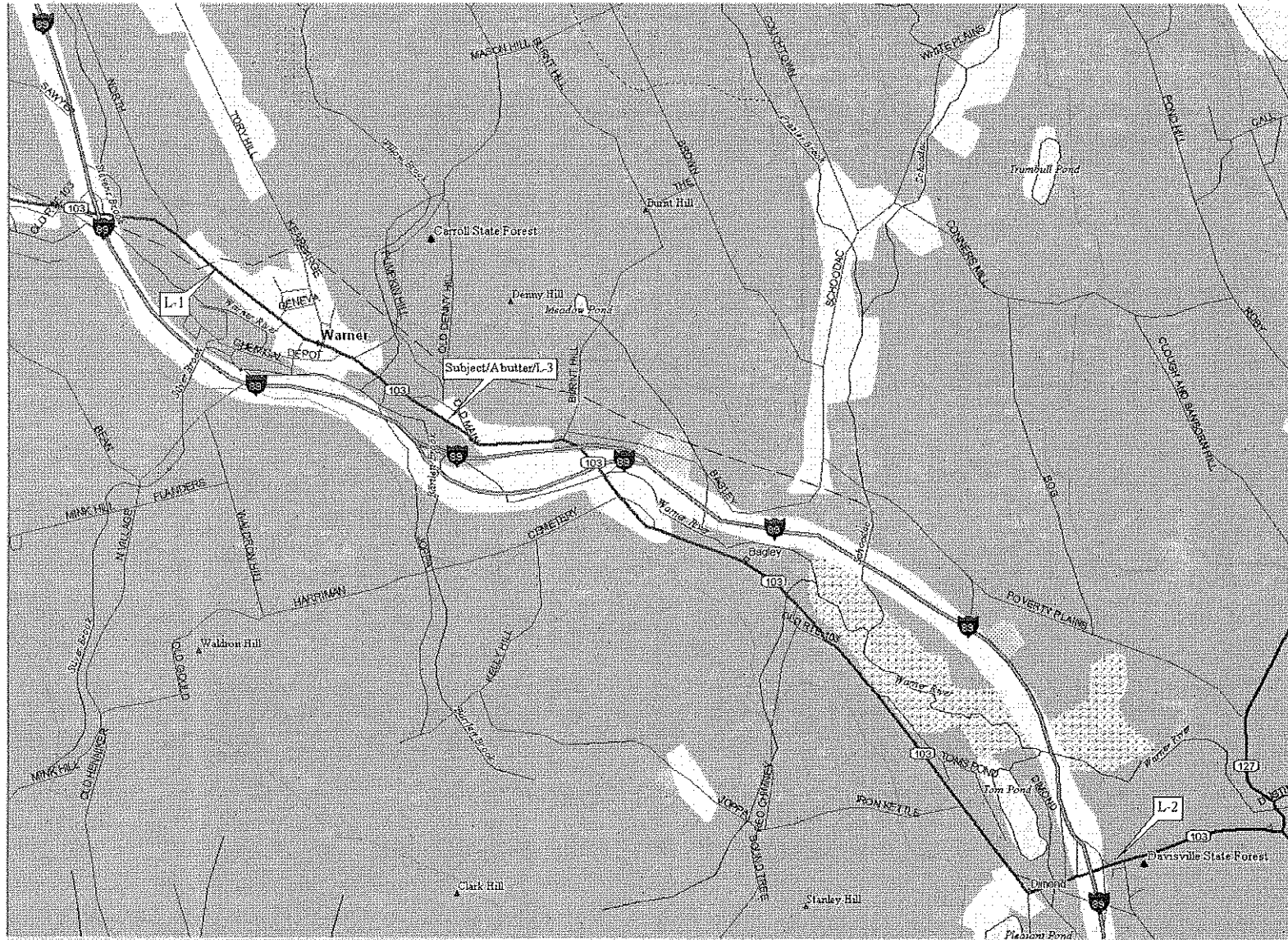
In this appraisal assignment, I was asked to provide a surplus property value for a potential sale of state owned property. A conventional, buildable lot in Warner requires 20,000-sf of buildable land. The subject has 0.40-acre non-conforming, right of way land that could be supplemental land to the abutter.

As previously stated in the sales history (L-3) of the abutter property, when the Town of Warner purchased the property at 136 East Main Street (Route 103) they paid \$75,000, demolished the improvements; therefore the effective land value associated with sale (L-3) is \$85,000.

The abutter was appraised as though vacant “as is” and “as assembled”. As assembled the abutter has a slightly larger conforming residential lot that would permit a few more parking spaces for the volunteer fire fighters. The utility of the abutter “as is” is similar as the abutter “as assembled”. The difference between the two is a size difference of 0.40-acres of land, additional parking, and the location of abutter’s setbacks.

Abutter’s Land Value – As Is	\$ 85,000
Abutter’s Land Value – As Assembled	<u>\$ 90,000</u>
Contributory Value (Difference)	\$ 5,000

Sales Location Map



Legal Description

①

Warner

File No. 3824-1

WARANTEE DEED

(Highway)

Ollis E. Webber and Anne E. Webber

to

The State of New Hampshire

Merrimack County Records

Received July 11, 1947

3 Hour 30 Minute P.M.

Recorded Lib. 638 Fol. 543

Examined by,

Katharine A. Crowley Register

15873

7/11 - Recording Fee \$1.88

Know All Men by These Presents,

THAT, WE, Ollie E. Webber and Anne E. Webber of Warner, Merrimack County, The State of New Hampshire,

for and in consideration of the sum of one dollar and other valuable consideration to us in hand before the delivery hereof, well and truly paid by the State of New Hampshire, the receipt whereof we do hereby acknowledge, have granted, bargained and sold, and by these presents do give, grant, bargain, sell, alien, enfeoff, convey and confirm unto the said State of New Hampshire, it and its successors and assigns forever;

A small parcel of land located in the Town of Warner, Merrimack County, The State of New Hampshire, and described as follows:-

Beginning at a point in the northerly right-of-way line of the Boston & Maine Railroad, said point being the southwesterly corner of land of Earl H. Bailey and Maud P. Hunt; thence westerly with said railroad land about one hundred and seventy (170') feet to land of the Simonds Free High School; thence northeasterly with said school land to a point that is thirty-three (33') feet northeasterly from the center line of the new highway; thence southeasterly with a line that is parallel with and thirty-three (33') feet distant northeasterly from the center line of the new highway to land of Earl H. Bailey and Maud Hunt; thence southwesterly with said Bailey and Hunt land to the point of beginning. Containing thirty-one hundredths (0.31) acres, more or less.

The undersigned, Newport Savings Bank, hereby releases and discharges a certain mortgage of Ollie E. Webber and Anne E. Webber to Newport Savings Bank recorded in the Merrimack County Registry of Deeds, Book 627, Page 397, so far as said mortgage pertains to the above described premises, and no further.

NEWPORT SAVINGS BANK

By: _____

July 9, 1947
(Date)

The undersigned, Newport Savings Bank, hereby releases from a certain mortgage of Ollie E. Webber and Anne E. Webber to Newport Savings Bank recorded in the Merrimack County Registry of Deeds, Book 627, Page 397, the above described premises, but this release shall not affect the lien of said Bank on the remainder of the mortgaged premises.

NEWPORT SAVINGS BANK

By: _____

W. W. Butte
Pres

2

Warner

File No. 12345-22

WARANTEE DEED

(Highway)

Harold E. Lathrop and J. Teresa
Lathrop

to

The State of New Hampshire

Merrimack County Records

Received July 11, 1947

3 Hour 30 Minute P. M.

Recorded Lib. 638 Fol. 544

Examined by,

Katherine A. Cronby Register

15078

Plat # 831

7/14/47 Recording Due 27-11-88

Know All Men by These Presents,

THAT, WE, Harold E. Lathrop and J. Teresa Lathrop of Warner, Merrimack County,
The State of New Hampshire,

for and in consideration of the sum of one dollar and other valuable consideration to us in hand before the delivery hereof, well and truly paid by the State of New Hampshire, the receipt whereof we do hereby acknowledge, have granted, bargained and sold, and by these presents do give, grant, bargain, sell, alien, enfeoff, convey and confirm unto the said State of New Hampshire, it and its successors and assigns forever;

A parcel of land located in the Town of Warner, Merrimack County,
The State of New Hampshire, and described as follows:-

Beginning at a point in the northeasterly right-of-way line of the Boston and Maine Railroad, said point being the southwesterly corner of land formerly of Frank I. and Millicent Munson; thence northwesterly with said railroad land about two hundred and sixty (260') feet to land of Earl H. and Maud P. Bailey; thence northeasterly with said Bailey land to a point that is thirty-three (33') feet northeasterly from the center line of the new highway; thence southeasterly with a line that is parallel and thirty-three (33') feet distant northeasterly from the center line of the new highway to land formerly owned by Frank I. and Millicent Munson; thence westerly with said Munson land to the point of beginning.

Containing eighty-five hundredths (0.85) acres, more or less.

The undersigned, Pittsfield Savings Bank, hereby releases and discharges a certain mortgage of Harold E. Lathrop and J. Teresa Lathrop to the Pittsfield Savings Bank recorded in the Merrimack County Registry of Deeds, Vol. 591, Page 440, so far as said mortgage pertains to the above described premises, and no further.

PITTSFIELD SAVINGS BANK

By:

Constance L. Paige
Treasurer

July 10, 1947
(Date)

AND the Grantor does hereby convey to the Town of Warner and the State of New Hampshire the right to extend and maintain such slopes and embankments beyond the limits of the land hereby conveyed as will be necessary to construct slopes and embankments at such an angle as will hold the material of said slope in repose against ordinary erosion in accordance with the standard practice of highway construction; hereby releasing to the Town of Warner and the State of New Hampshire any and all claims to damage arising from or incidental to the altering, widening, draining and improving of the road and the location thereof in, over and upon the original highway and the land hereby conveyed and the land over which the aforesaid slopes and embankments extend.

TO HAVE AND TO HOLD the said granted premises, with all the privileges and appurtenances to the same belonging, to it the said State of New Hampshire it and its successors and assigns, to it and their own use and benefit forever. And we, the said Harold E. Lathrop and J. Teresa Lathrop and our heirs, executors and administrators do hereby covenant, grant and agree, to and with the said State of New Hampshire, it and its successors and assigns, that until the delivery hereof I am the lawful owner of the said premises, and am seized and possessed thereof in our own right in fee simple; and have full power and lawful authority to grant and convey the same in manner aforesaid; that the premises are free and clear from all and every incumbrance whatsoever; and that we and our heirs, executors and administrators, shall and will WARRANT and DEFEND the same to the said State of New Hampshire it and its successors and assigns, against the lawful claims and demands of any person or persons whomsoever.

And I, of the said in
consideration aforesaid, do hereby relinquish my right of in the before-mentioned
premises.

And we, the said Harold E. Lathrop and J. Teresa Lathrop
for the consideration aforesaid, do hereby grant, discharge and release unto the said grantee and it and its successors and assigns, all right of Homestead in the above described premises.

IN WITNESS WHEREOF, we have hereunto set our hands and seal this
10th day of July in the year of our Lord, 19 47.

Signed, sealed and delivered
in the presence of:

E. J. Landry
to both

Harold E. Lathrop
J. Teresa Lathrop



STATE OF NEW HAMPSHIRE Merrimack SS. July 10th A. D. 19 47.

Personally appeared the above-named --- Harold E. Lathrop and J. Teresa Lathrop -----

and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Edgar J. Landry
Justice of the Peace - Notary Public

My commission expires

(5)

Warner

File No. 3824-5

WARANTEE DEED

(Highway)

Earl H. Bailey and
Maud F. Bailey

to

The State of New Hampshire

Merrimack County Records

Received July 22 19 47

9 Hour 00 Minute A. M.

Recorded Lib. 643 Fol. 97

Examined by,

Katherine A. Corley Register

15678

7/22/47 Recording Fee

TV-N 2.13

Know All Men by These Presents,

THAT, WE, Earl H. Bailey and Maud P. Bailey of Warner, Merrimack County, The State of New Hampshire,

for and in consideration of the sum of one dollar and other valuable consideration to us in hand before the delivery hereof, well and truly paid by the State of New Hampshire, the receipt whereof we do hereby acknowledge, have granted, bargained and sold, and by these presents do give, grant, bargain, sell, alien, enfeof, convey and confirm unto the said State of New Hampshire, it and its successors and assigns forever;

A parcel of land located in the Town of Warner, Merrimack County, The State of New Hampshire, and described as follows:

Beginning at a point in the easterly right-of-way line of land of the Boston & Maine Railroad, said point being also the southwesterly corner of land of Harold E. Lathrop and J. Teresa Lathrop; thence northwesterly with said railroad land to land of Ollie E. Webber and Anne E. Webber; thence northeasterly with said Webber land to a point that is 33.0 feet northeasterly from the center line of the new highway; thence southeasterly with a line that is parallel with and 33.0 feet distant northeasterly from the center line of the new highway to land of the said Lathrops; thence westerly with said Lathrop land to the point of beginning. Containing fifty-four hundredths (0.54) acres, more or less.

It being understood that the Grantors herein reserve the right to remove any material that remains on the land hereby granted after the highway is constructed providing that such material is not removed to a depth of three (3') feet lower than the finished grade of the new highway.

The undersigned, Union Trust Co., hereby releases and discharges a certain mortgage of Earl H. Bailey and Maud P. Hunt, to the Union Trust Co. recorded in the Merrimack County Registry of Deeds, Vol. 558, Page 119, so far as said mortgage pertains to the above described premises, and no further.

UNION TRUST COMPANY

BY: Richard S. Rolf
Trans.

7/16/47
(Date)

APPRAISAL QUALIFICATIONS

Of
Pollyann D. Printy
NHDOT Right Of Way Appraiser

Education

JMB Real Estate Academy, Inc.

Basics of Real Estate Appraisal, 30 hours, May 2006
Uniform Standards of Professional Appraisal Practice, 15 hours, May 2006
Residential 1 – 4 Family Appraisals, 30 hours, June 2006
Residential Site Valuation & Cost Approach, 15 hours, June 2006
Income Capitalization Approach, 30 hours, November-December 2006
Advanced Income Capitalization Approach, 35 hours, July 2007

MBREA (Massachusetts Board Real Estate Appraisers)

General Sales Comparison Approach, 30 hours, October 2009
Statistics, Modeling & Finance, 15 hours, October 2009
General Site Valuation & Cost Approach, 30 hours, November 2009
General Market Analysis & Highest & Best Use, 30 hours, April 2010
General Report Writing & Case Studies, 30 hours, November 2010

Appraisal Institute

Uniform Appraisal Standards for Federal Land Acquisitions, 15 hours, Dec 2006
The Appraiser as an Expert Witness: Preparation and Testimony, 15 hours, March 2007
Appraisal for Federal-Aid Highway Programs, 15 hours, September 2007
Appraisal Review for Federal-Aid Highway Programs, 7-1/2 hours, September 2007

International Right of Way Association

401 The Appraisal of Partial Acquisition, Revere, MA, 40 hours, October 2008

LeMay School of Real Estate (through the NHDOT)

Estimating Property Damage, NHDOT Concord, NH, 2-1/2 hours, July 1 2009
The Strange Case of Agile Mountain, Concord, NH 7-1/2 hours, April 27, 2012 (CE class)

National Business Institute (NBI, Inc.)

Title Law in NH, Radisson Inn, Manchester, NH, 1 day seminar, June 15 2011
Eminent Domain from Start to Finish, Webinar, Manchester, NH, 1 day seminar, May 30 2012

Southern New Hampshire University (previously NH College) – Lifelong student

Technical Management B.S., Manchester, NH

Professional Experience

04/2011-Present – Right-of-Way (ROW) Appraiser II - Concord, NH
02/2006-4/2011 – Right-of-Way (ROW) Appraiser I - Concord, NH
State of New Hampshire, Department of Transportation (NHDOT), ROW Bureau

12/2005-02/2006 – Engineering Tech III - Concord, NH
State of New Hampshire, Department of Admin. Services, Public Works

09/2003-12/2005 – Engineering Tech III - Concord, NH
State of New Hampshire, Department of Transportation, Highway Design

**STATE OF NEW HAMPSHIRE
INTER-DEPARTMENT COMMUNICATION**

FROM: Charles R. Schmidt, PE
Administrator

DATE: June 11, 2013

AT: Dept. of Transportation
Bureau of Right-of-Way

SUBJECT: Sale of State Owned Land in Windham
RSA 4:39-c

TO: Representative David Campbell, Chairman
Long Range Capital Planning and Utilization Committee

REQUESTED ACTION

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to sell a 0.21 +/- acre portion of the Limited Access Right-of-Way located on the southeast corner of NH Route 28 and NH Route 111 in the Town of Windham directly to Kano Real Estate Development, LLC for \$23,100.00 which includes a \$1,100.00 Administrative Fee, subject to the conditions as specified in this request.

EXPLANATION

The Department has received a request from Kano Real Estate Development, LLC, who has requested to acquire a 0.21 +/- acre portion of the Limited Access Right-of-Way located on the southeast corner of NH Route 28 and NH Route 111 in the Town of Windham.

The parcel was purchased in 2003 and is a portion of the Limited Access Right-of-Way for the NH Route 111/NH Route 28 intersection.

No access will be granted to adjacent roadways through this parcel.

This request has been reviewed by this Department and it has been determined that this parcel is surplus to our operational needs and interest.

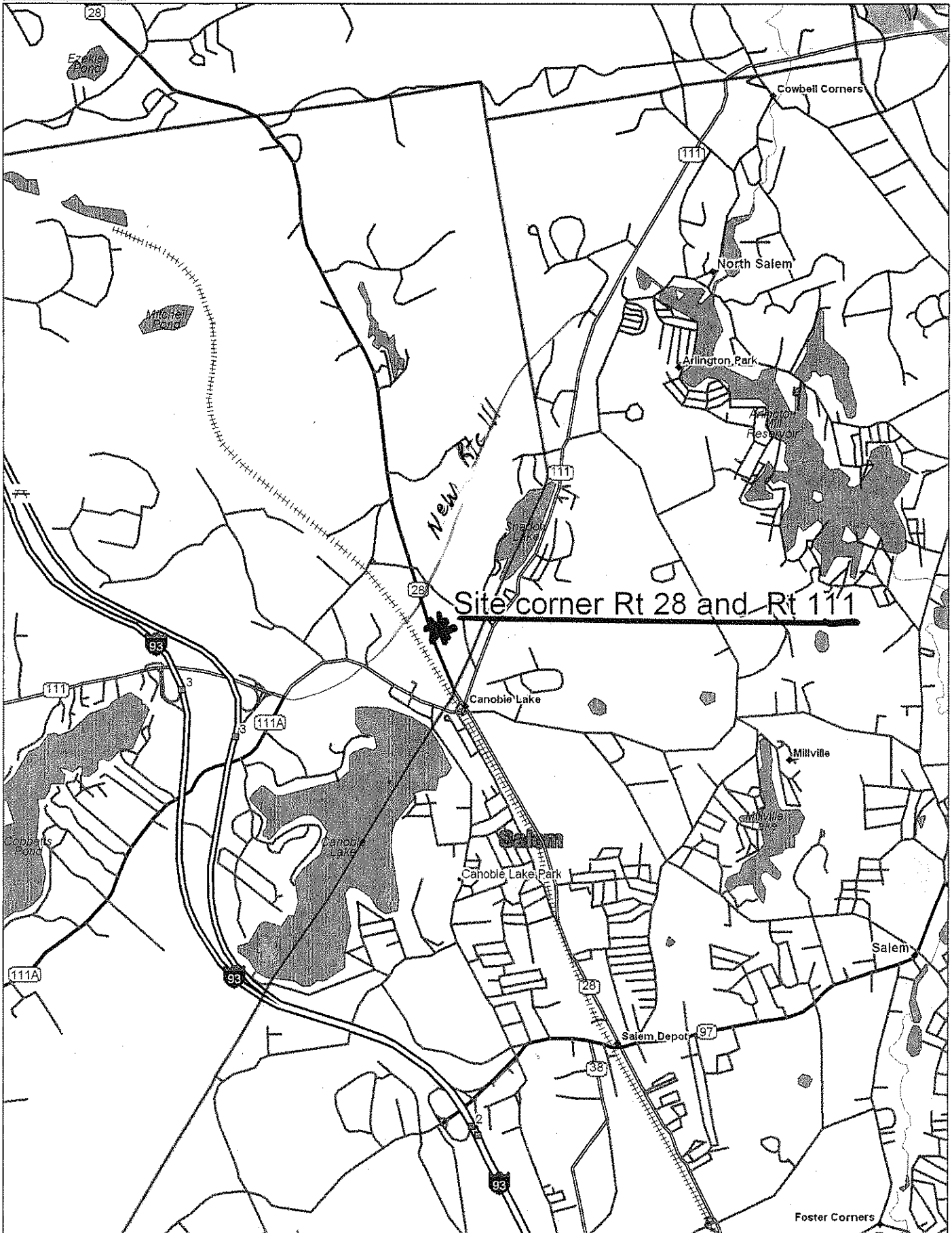
A staff appraiser from this Department completed an opinion of value for the subject property for the purpose of establishing a contributory market value for this 0.21 +/- acre parcel. The appraiser used two (2) sales in the Town of Windham. Based upon the analysis and adjustments of those sales, it was felt that a reasonable contributory value for the subject as of April 4, 2013, to be \$22,000.00.

The highest and best use of the subject is to the abutter. The Department proposes to offer the sale of this parcel to Kano Real Estate Development, LLC for \$23,100.00, which includes an Administrative Fee of \$1,100.00.

The Department has offered the sale of this parcel to the Town of Windham for \$23,100.00, which includes an Administrative Fee of \$1,100.00 and they have refused.

Authorization is requested to sell the subject parcel as outlined above.

CRS/CAP/dd
Attachments

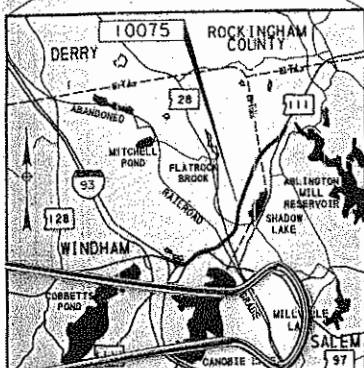


BEARINGS AND COORDINATES ARE
BASED ON NAD83 COORDINATE SYSTEM
AND NVD29 VERTICAL DATUM

THE STATE OF NEW HAMPSHIRE
DEPARTMENT OF TRANSPORTATION
RIGHT-OF-WAY PLANS
FEDERAL AID PROJECT
N.H. PROJECT NO. 10075
N.H. ROUTE 111

DESIGN DATA

AVERAGE DAILY TRAFFIC 2005	22400
AVERAGE DAILY TRAFFIC 2025	28200
PERCENT OF TRUCKS	5%
DESIGN SPEED	60 km/hr & 100 km/hr
LENGTH OF PROJECT	5.22 km



LOCATION MAP

SCALE 1:60000

INDEX OF SHEETS

- 1 FRONT SHEET
- 2-3 STANDARD SYMBOLS
- 4 SHEET KEY PLAN
- 5-12 SUMMARY SHEETS
- 13-20 PROPERTY LAYOUT SHEETS
- 21-69 RIGHT-OF-WAY PLANS

PLANS PREPARED BY



VERMONT SURVEY
AND
ENGINEERING

David H. Hudson



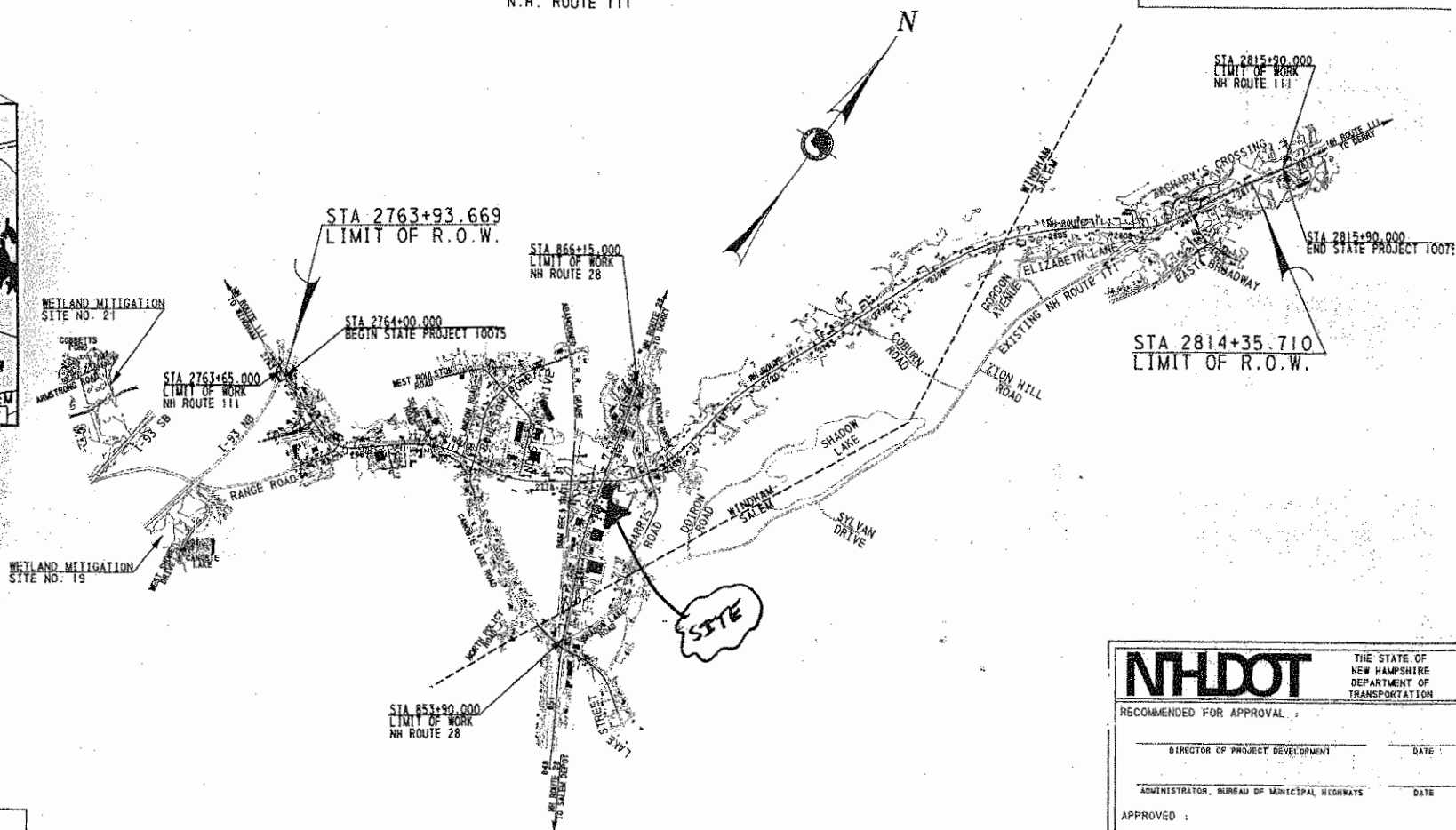
Evo M. East
3-30-07

TOWNS OF WINDHAM & SALEM
COUNTY OF ROCKINGHAM

SCALE= 1 : 10000

METRIC

FOR CONSTRUCTION AND ALIGNMENT DETAILS - SEE CONSTRUCTION PLANS



NH-1075

THE STATE OF
NEW HAMPSHIRE
DEPARTMENT OF
TRANSPORTATION

RECOMMENDED FOR APPROVAL :

DIRECTOR OF PROJECT DEVELOPMENT

DATE

ADMINISTRATOR, BUREAU OF MUNICIPAL HIGHWAYS

DATE

APPROVED :

ASSISTANT COMMISSIONER AND CHIEF ENGINEER

DATE

APPROVED BY
BUREAU OF RIGHT-OF-WAY

ADMINISTRATOR

DATE

FEDERAL PROJECT NO. [STATE PROJECT NO.] SHEET NO. 69

MAY 09 2013

RECEIVED

William R. Mason, Esquire
Attorney at Law

264B North Broadway, Suite 205
P. O. Box 319
Salem, New Hampshire 03079-0319

E-Mail:
wrmason@myfairpoint.net

Tel: 603-898-9700
Fax: 603-893-1363

May 7, 2013

Cynthia Poole
Property Management
THE STATE OF NEW HAMPSHIRE
Department of Transportation
7 Hazen Drive
P.O. Box 483
Concord, NH 03302-0483

Re: Sale of State Owned Property in Windham

Dear Ms. Poole:

Thank you for your letter of May 2, 2013 regarding the sale figure of the 0.21 acre parcel of State owned land located on the southwesterly side of NH Route 28 and 111 in the Town of Windham. My Client is prepared to pay the appraised cost of Twenty-Two Thousand and 00/100ths (\$22,000.00) Dollars.

Thank you for your continued courtesy in this matter.

Very truly yours,


William R. Mason

WRM/gmh
cc: Client

APR 09 2012

RECEIVED

William R. Mason, Esquire
Attorney at Law

264B North Broadway, Suite 205
P. O. Box 319
Salem, New Hampshire 03079-0319

E-Mail:
wrmason@myfairpoint.net

Tel: 603-898-9700
Fax: 603-893-1363

April 4, 2012

Via: Fax and Regular Mail

Charles R. Schmidt, PE, Administrator
Bureau of Right-of-Way
NH Department of Transportation
P.O. Box 483
Concord, NH 03302-0483

Re: Property at the Intersection of Route 28 and Route 111 in Windham, NH

Dear Mr. Schmidt:

My Client wishes to acquire land in the Town of Windham, NH from the State of New Hampshire.

- (a) The property is located at the intersection of Route 28 (Rockingham Road) and Route 111. It is on the southeast corner of the intersection and contains 18,302 square feet.
- (b) Attached is a sketch of the parcel. Previously, this sketch was forwarded to Attorney Philip Miles.
- (c) The information used was taken from the Department of Transportation Highway Layout Plan.
- (d) Enclosed is a certified check made payable to the Treasurer, State of New Hampshire, to cover in part the administrative fees for processing this request. My Client is George Kontos, who, if successful in this request, is taking title individually or through an entity which I would be creating on his behalf.

Charles R. Schmidt, PE, Administrator
April 4, 2012
Page Two

Thank you for your consideration of this request.

Very truly yours,



William R. Mason

WRM/gmh
enc.
cc: Client

Contributory Value Appraisal – Summary Report

Location / Address: Off the intersection of Rte 111 and Rte. 28 Windham, NH

Owner of record: NHDOT

Effective Date: February 13, 2013

Date of Report: 4/4/ 2013

Appraiser: James T. Minichiello *JTM 4/15/13*

Contributory Value: \$22,000

Summary of Appraisal Problem

The subject property is a 0.21- acre of unimproved, open, commercial landlocked parcel of land, being part of the NH Rte. 28 and NH Rte. 111 right of ways. It is located on the southeasterly quadrant of the recently constructed Rte. 111 and Rte. 28 signalized intersection in Windham, NH. The abutter to the east has approached the NHDOT in order to assemble his abutting 7.0+/- acre parcel, which is commercially zoned, with the State 0.21- acre parcel resulting in a 7.21 acre building lot. The assemblage of the 0.21- acre parcel will provide the abutter with improved signage visibility from the interchange. Additionally this assemblage will possibly provide an additional 50 feet of road frontage on Rte. 111, which is controlled access right of way road frontage. This additional frontage to the pre-existing 125 feet will meet the town's 175- foot minimal road frontage requirement for a commercial lot in this zone. The abutter was granted one point of access on (Rte. 28) the other road frontage on (Rte. 111) is Limited Access right of way.

As summarized in the balance of this report, I estimate the subject to have a **Contributory Value of \$22,000 based on the difference in value between a 7.00 acre commercial contiguous building lot and as assembled with the State 0.21 acre portion of the right of way being a 7.21 acre as assembled lot as of February 13, 2013.**

Inspection Information

I have performed an inspection of the subject property.

Date of Inspection: February 13, 2013.

Assignment

Client: The New Hampshire Department of Transportation (NHDOT)

Intended User: Agents and officials of the New Hampshire Department of Transportation.

Intended Use: It is my understanding that the client will use this report as a basis for making a *contributory value* estimate for negotiation decisions. I also understand that the report will be used in the negotiation process and that a copy will be provided to the property owner.

Rights Appraised: The fee simple unencumbered interest of the site has been appraised.

Value Sought and Appraisal Purpose: The purpose of this appraisal is to estimate the contributory value of the fee simple interest of the subject parcel as adjoined to an abutting parcel, as of the effective date of the appraisal. Although an estimate of market value was requested, the highest and best use of the subject is assemblage to an abutter. Such properties are not part of open and

competitive markets, so an estimate of their value based on a traditional market data analysis (market value) would be meaningless. Any value the subject may have arises from what it would contribute to an abutting parcel. Therefore, my analysis estimates the *contributory* value of the subject.

Contributory Value: According to The Dictionary of Real Estate Appraisal, 3rd Edition published by the Appraisal Institute in 1993, "*Contribution or Contributory Value of a particular component is measured in terms of its contribution to the value of the whole property, or as the amount that its absence would detract from the value of the whole.*" In this instance, the contributory value of the subject is how much it will increase the value of the abutter's site as a whole if it became part of it.

Hypothetical Conditions: I have analyzed the property as assembled with the abutter as a 7.21-acre assemblage and the abutter's property as is, being a 7.00-acre lot.

Extraordinary Assumptions: I have appraised the subject as if clean and free of contamination. If any contamination is found on the subject, this report becomes null and void.

General Assumptions: For this report I have also assumed:

1. all maps, plans, and photographs I used are reliable and correct;
2. the legal interpretations and decisions of others are correct and valid;
3. the parcel area given to me has been properly calculated;
4. broker and assessor information is reliable and correct;
5. the abstracts of title and other legal information available are accurate;
6. there are no encumbrances or mortgages other than those reported in the abstracts;
7. information from all sources is reliable and correct unless otherwise stated;
8. there are no hidden or unapparent conditions on the property, in the subsoil (including hazardous waste or ground water contamination), or within any of the structures which would render the property more or less valuable;
9. all personal property is excluded;
10. and it is a legal transfer between the NHDOT and the abutter.

Limiting Conditions: This report is bound by the following limiting conditions:

11. Sketches and photographs in this report are included to assist the reader in visualizing the property. I have not performed a survey of the property or any of the sales, and do not assume responsibility in these matters.
12. I assume no responsibility for any hidden or unapparent conditions on the property, in the subsoil (including hazardous waste or ground water contamination), or within any of the structures, or the engineering that may be required to discover or correct them.

13. Possession of this report (or a copy) does not carry with it the right of publication. It may not be used for any purpose other than by the party to whom it is addressed without the written consent of the State of New Hampshire and in any event only with the proper written qualification and only in its entirety. Neither all nor any part of the contents (or copy) shall be conveyed to the public through advertising, public relations, news, sales, or any other media without written consent and approval of the State of New Hampshire.
14. Acceptance and / or use of this report constitutes acceptance of the foregoing underlying limiting conditions and underlying assumptions.

Scope of Work

The scope of work is the process of collecting, verifying, and reporting data. My investigations and research included an on-site inspection and photographing of the subject property on February 13, 2013. I examined NHDOT, Town and county property records including assessment data and taxes, zoning regulations, and sales data. I formed an opinion of the site's highest and best use based on legal, physical, and neighborhood land use characteristics. I compiled comparable land sales data, verified and analyzed the data, estimated the value of the subject site as is, and as assembled with the abutting State parcel. I prepared this summary appraisal report to summarize and convey my findings, the market data, and the analyses used. I prepared this Summary Report in compliance with USPAP #2-2(b) governing summary reports.

Property data was collected and compiled from several sources, including the towns of Windham, and Salem other surrounding towns, Rockingham County Registry of Deeds, Northern New England Real Estate Network site (NNERN), Real Data, local real estate professionals and parties to the transactions whenever possible.

Listing, Transfer, and Ownership history:

Listing Notes: According to the NNERN (MLS), the subject property, as unassembled, has not been listed for sale or lease for the past 12 months.

Book/Page	Grantor	Grantee	Price	Date	Notes
4586/1149 Rockingham County	Harris Brook Development LLC	Kano Real Estate Development LLC	\$1,000,000	11/28/2005	Area according to the deed plan is 8.265 acres. This was prior to the 1.4- acre take by the NHDOT.

Tax Assessment: Not Applicable: Portion of a State owned parcel.

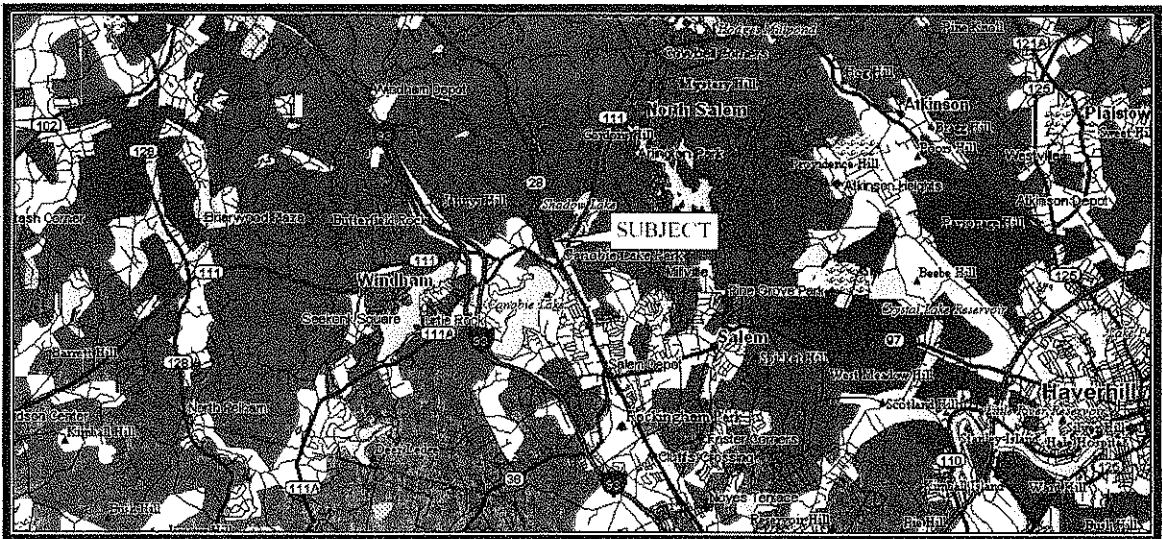
Neighborhood

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural
Built Up <input type="checkbox"/> Fully Dev.	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%
Growth Rate	<input type="checkbox"/> Rapid	<input type="checkbox"/> Steady	<input checked="" type="checkbox"/> Slow
Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply
Marketing Time	<input type="checkbox"/> Under 3 mo.	<input type="checkbox"/> 4-6 mo.	<input checked="" type="checkbox"/> Over 6 mo.
Change in Present Land Use	<input type="checkbox"/> Not Likely	<input checked="" type="checkbox"/> Likely	<input type="checkbox"/> Taking Place
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	

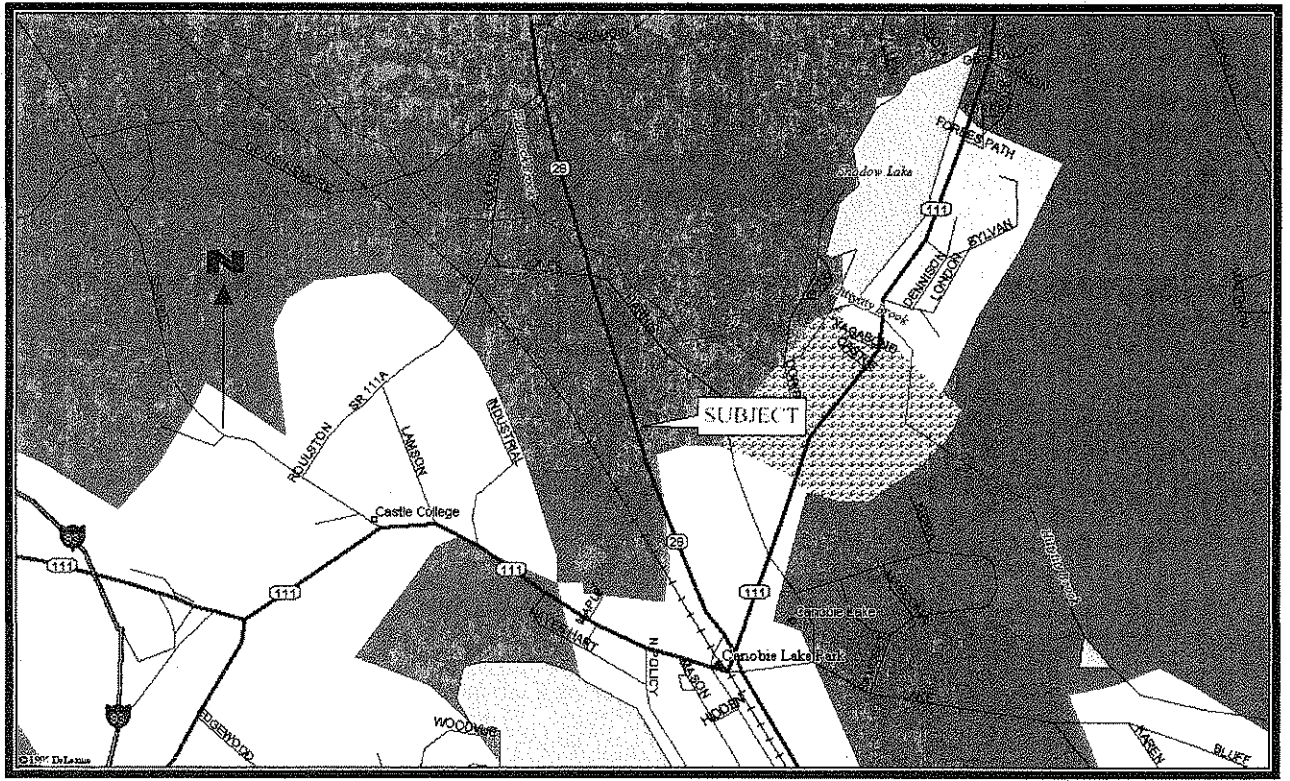
	Good	Avg.	Fair	Poor
Employment Stability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
General appearance of properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Appeal to market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Subject is part of the Limited Access right of way that is owned by the State. It is located at the southeasterly quadrant of the recently constructed controlled intersection of NH Routes 11 and 28. Route 11 abuts the subject's northerly boundary. Route 28 abuts the westerly boundary and the abutter to the south is a commercially zoned lot that is improved with a former car dealership. This lot has access to Harris Road, which is residential. As noted above, the subject neighborhood is predominantly commercial/residential in nature. Market activity is picking up to the west along Rte 11 near the newer Exit 3 near I-93. South along Rte. 28 in nearby Salem along Broadway there has been some recent commercial market. Significant development is very possible due to the new intersection, if the commercial real estate market continues to improve in the near future. There are still a few vacant lots left in this neighborhood.

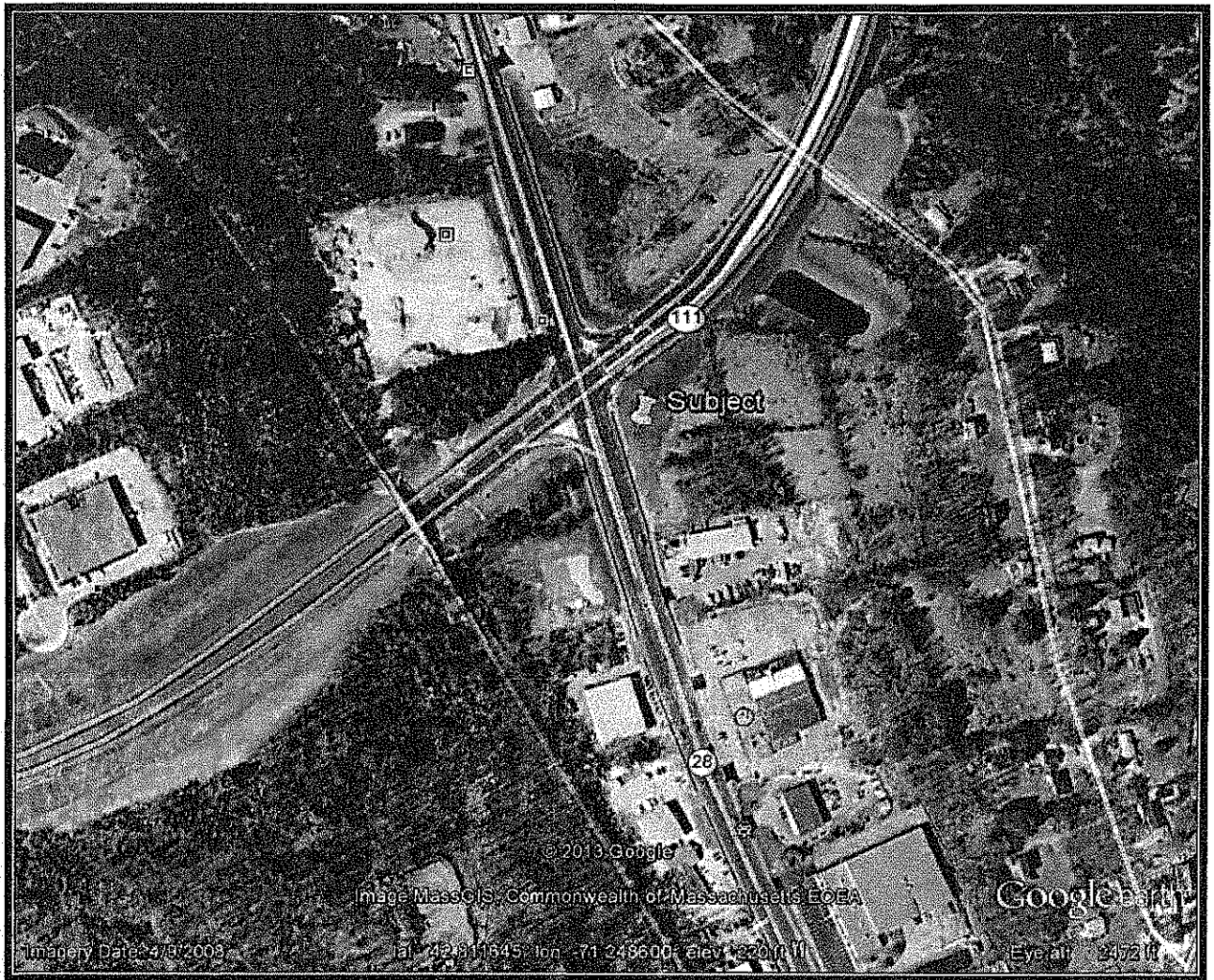
Location Map (Town and Region)



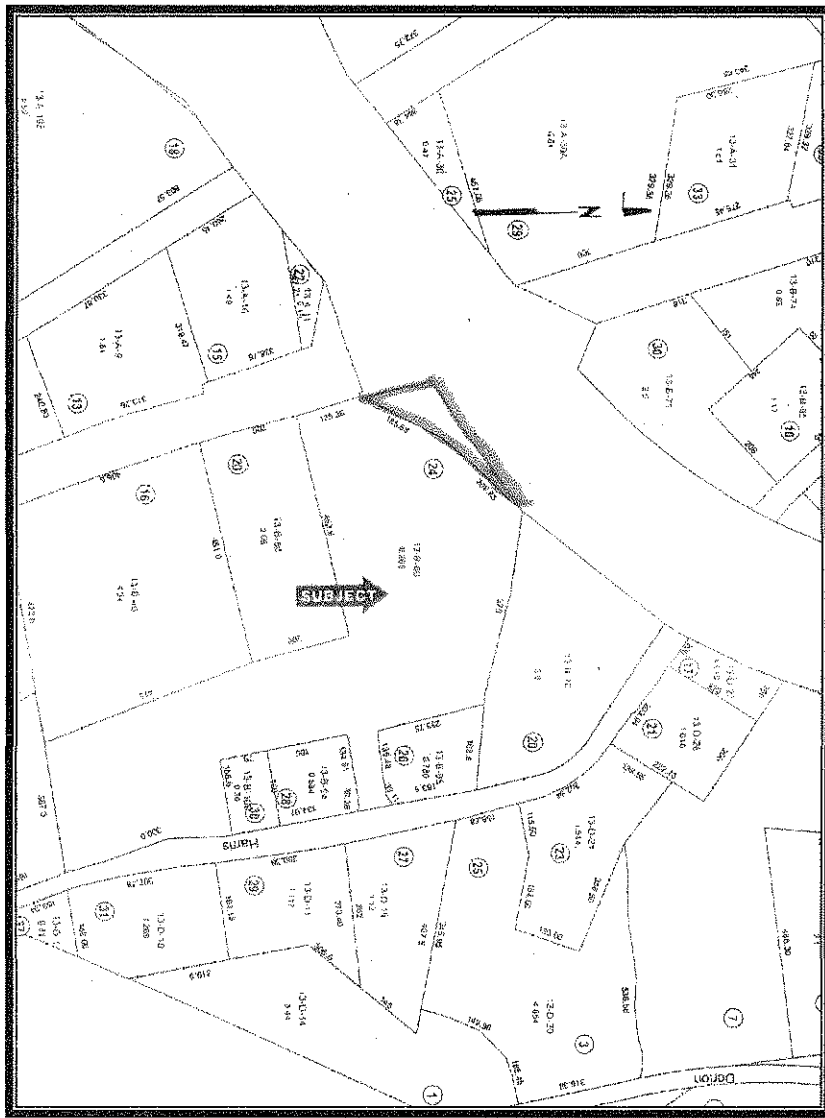
Neighborhood Map



Please note that the relocated Rte. 111 does not appear on this map.

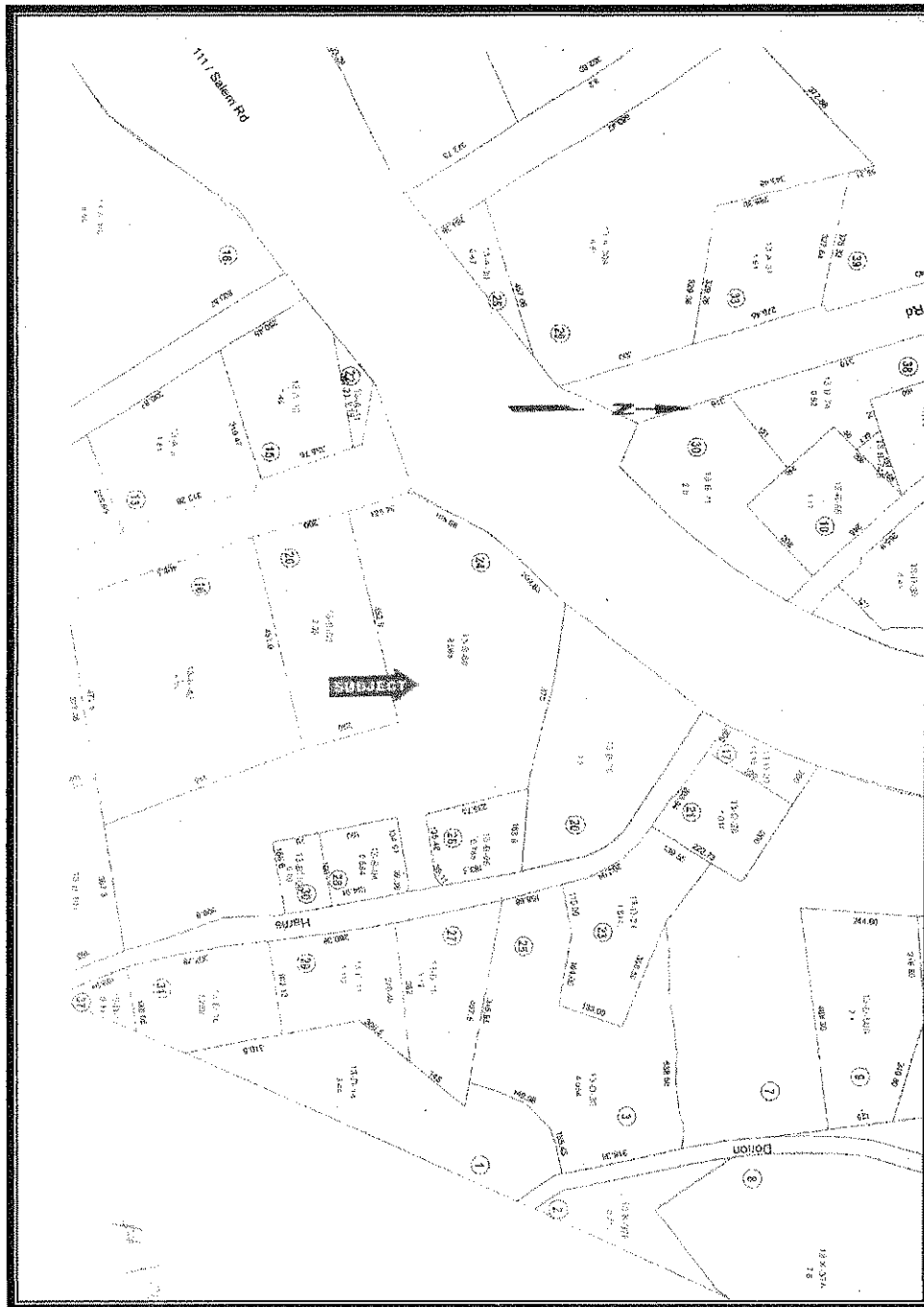


Subject Aerial showing the new Rte. 11

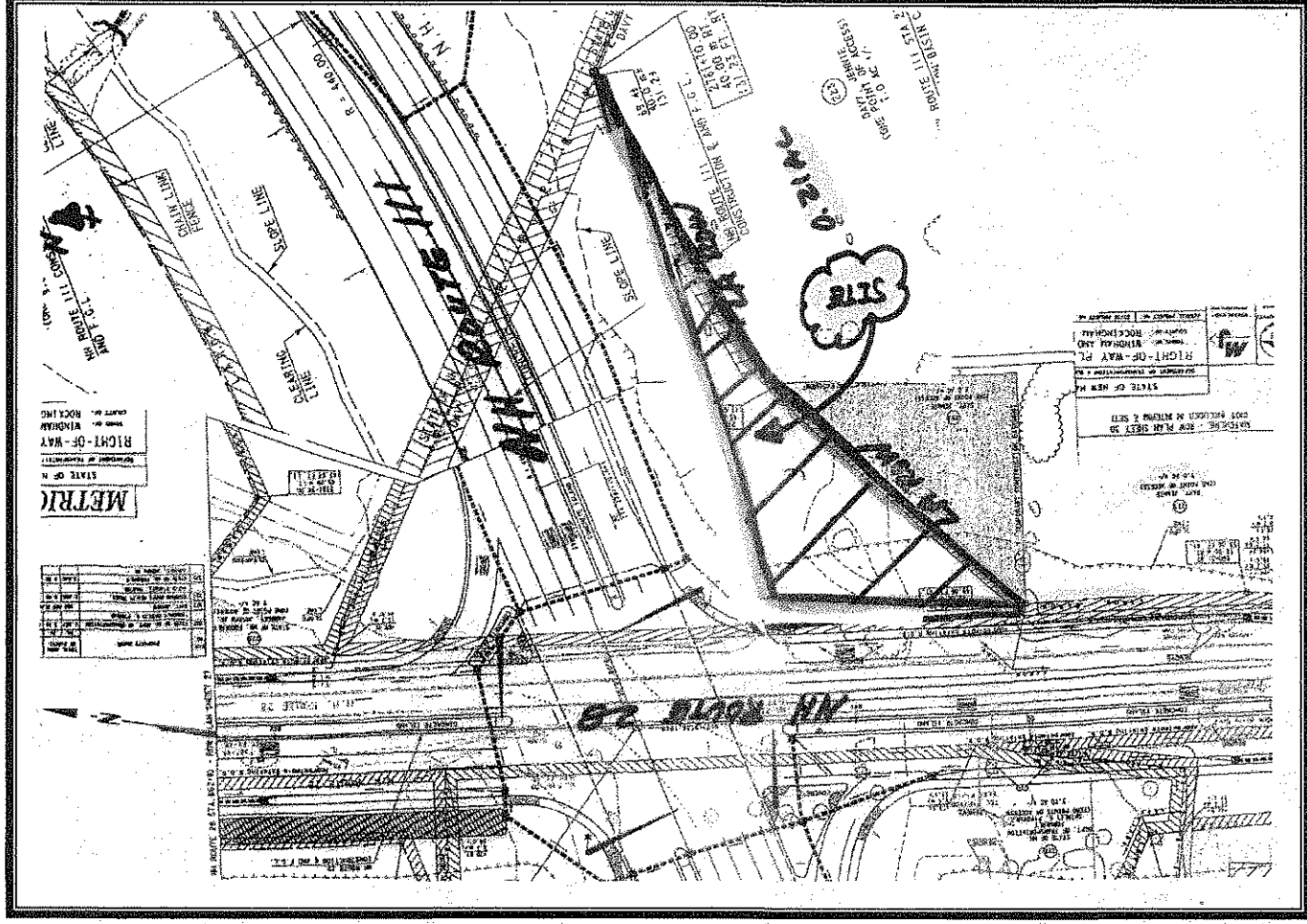


As Assembled with the Northerly Abutter

Abutter's Site As Is

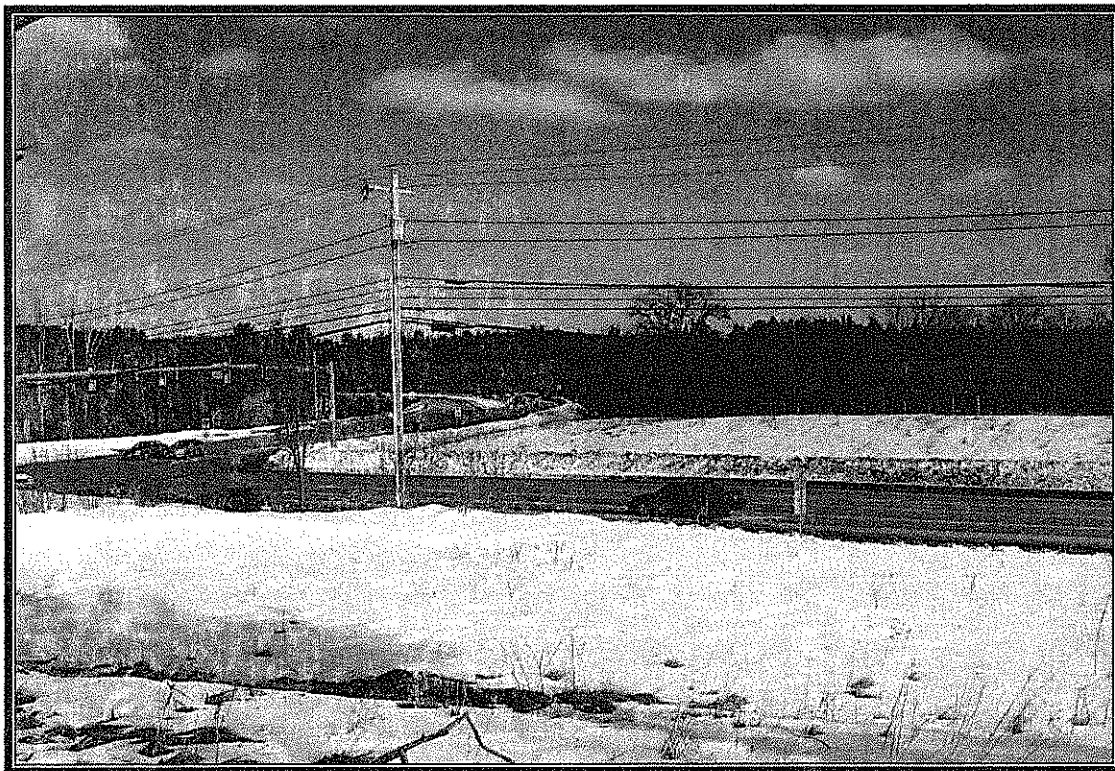


Highway Plans and The 0.21 Acre Assemblage

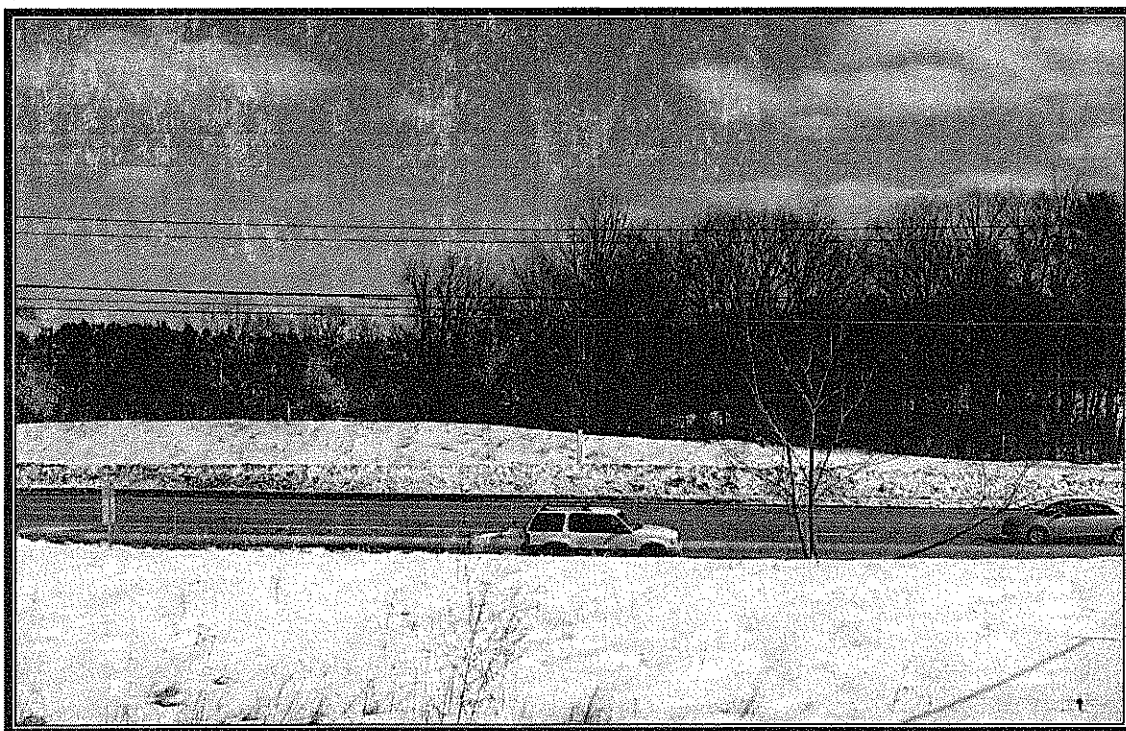


Subject Description

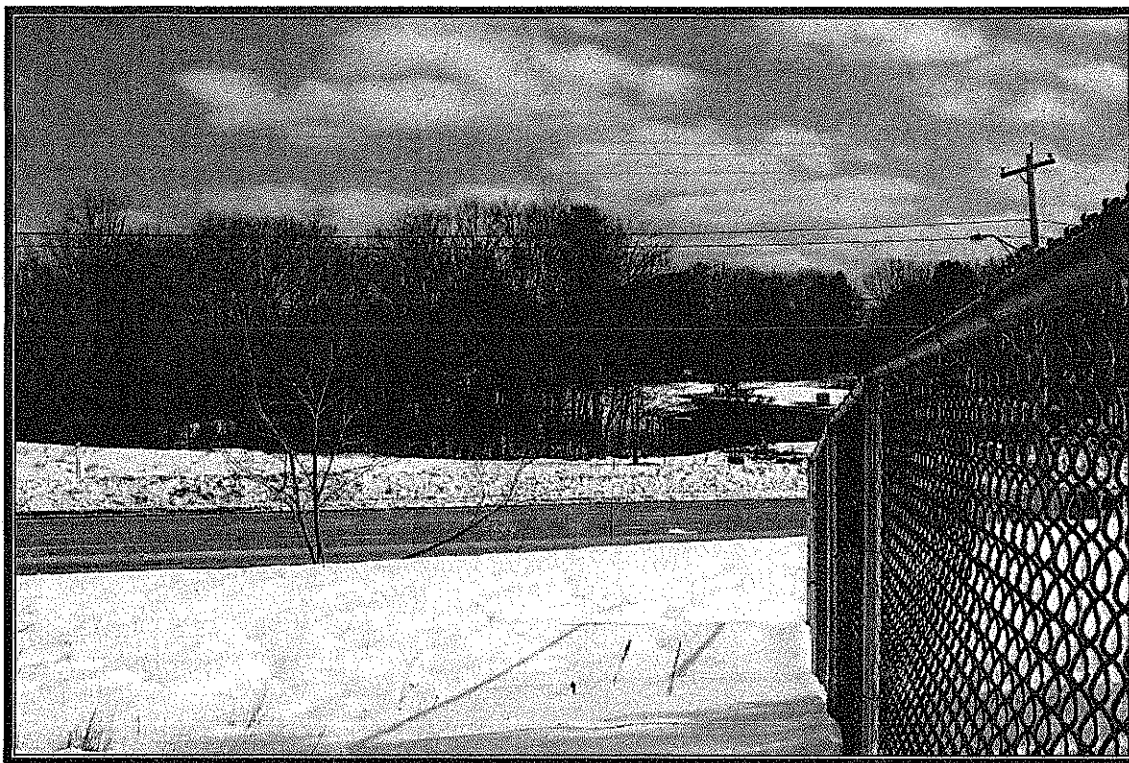
Photographs Taken By James T. Minichiello on February 13, 2013



Street Scene Northeasterly View from the intersection of Rte 11 and Rte. 28 and the general area of the subject above the red car at the southeasterly quadrant of the intersection.



Looking at the subject acquisition at the fence line and the subject "as is" to the left of the tree line.



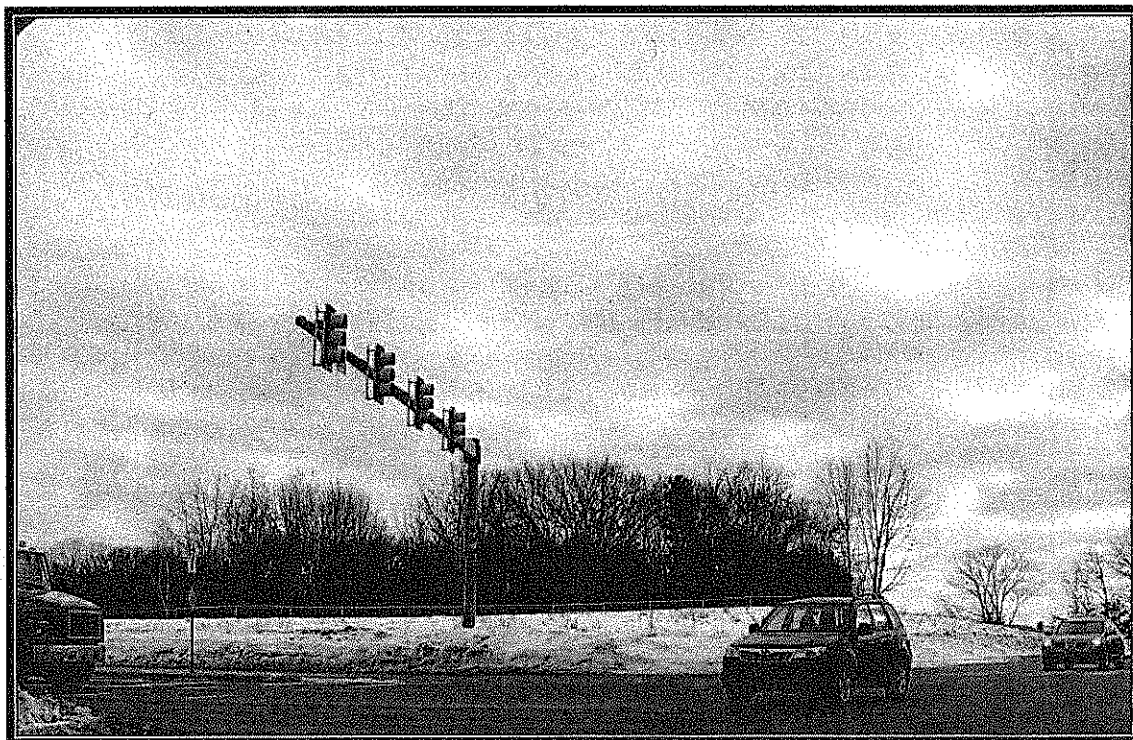
Approximate controlled access access on the subject to the left of the treeline across the road.



Looking northerly from the southerly abutters at the controlled access row near the blue sign.



Looking southwesterly at the subject from the southbound turning lane of Rte. 111 at the controlled intersection. The .21-acre subject is the elevated area in front of the row fence along the tree line.



Looking southeasterly from the Rte. 28 eastbound turning lane of the intersection at the 0.21- acre elevated assemblage site in front of the fence line.



Looking westerly at the subject from Harris Road near an access point. Route 111 is to the right side.

Site Description: As If Assembled with the State 0.21 acre portion of the Highway Right of Way

Size / Shape: 7.21 acres/Irregular “dog leg” shaped. This open fields, to partially wooded parcel is located on the southeasterly quadrant of the newer Rte 28 and Rte. 111 controlled intersection in southeast Windham near the Salem line. It has approximately 395.5 feet on the Limited Access Rte 111. It has 175.26 feet of Controlled access road frontage on Rte. 28 right of way with one access point granted just south of the intersection. This access is limited to the northbound lane due a raised concrete island/ divider that separates the northbound and southbound lanes extending out from the intersection. This parcel’s plot plan is recorded in the Rockingham Registry as Plan # 33250 dated 11/15/2005. This plan and the Town of Windham Tax Map 19 Lot 13-B-60 depict the unassembled parcel as having 8.265 acres. This area does not account for the NHDOT Take area of 1.40 acres, which leaves a net of 7.00 acres+/- (rounded) as indicated on the NHDOT plans. There is additional road frontage on Harris Road, which parallels Rte 28 in the subject location. Harris Road is predominately residential and the subject has a 78 -foot right of way and 300 feet of road frontage, which is wooded on Harris Road.

Zoning / Conformance: Business Commercial District A. The parcel meets the minimal lot size and road frontage. It meets the minimal road frontage of 175 feet. The minimum lot size in this zone is 50,000 square fee or 1.1478 acres. The “dogleg” appendage of the site contributes road/ right of way potential and access.

Available Utilities: On-site well and septic required. Electricity and cable at the road.

Topography / Soils: Level to gently sloping down from the intersection. Mostly old farm fields with limited woods. Soils appear to be 42B Canton gravelly fine sandy loam, 3 to 8 % slopes. 547B Walpole very fine sandy loam, 3-8% slopes very stony, according to the USDA Soil Survey. These are good soils conducive to construction purposes.

View / Comments: Good exposure to the intersection along the northwesterly portion. Access is somewhat limited by the concrete median island. There is no southbound access on Rte. 28 due to this island.

Valuation / Analyses

Present Use: The present use of the subject property is vacant land with future commercial potential.

Highest and Best Use - As- if- Assembled, State subject parcel and Abutters site Together.

Subject as Currently Vacant: It is my opinion that the highest and best use of the assemblage is for **commercial development**. A use such as a car dealership could take advantage of the long road frontage and exposure provided by the controlled intersection. These factors would possibly offset the lack of two or three access points, which might not be a necessary feature as needed by a gas station or small retail use.

Highest and Best Use - As Is, Abutters Site Only

Subject as Currently Vacant: The abutter's site (without the State .21 acre parcel) is a 7.00 acre lot having approximately 125 feet of road frontage and one granted access point on Rte. 28 at the Rte. 111 intersection. It has approximately 50 feet less road frontage as assembled but it still has a limited commercial use for a small car dealership due to its intersection location. There is insufficient market data available to indicate a change in Highest and Best Use due to a 50- foot inadequacy of road frontage.

Approaches to Value

Potential Approaches: The five generally recognized methods to valuing vacant sites are: sales comparison approach; abstraction (allocation); land residual technique; income approach (direct capitalization of ground rent); and cost of development (land development) method.

Application: I have relied on the sales comparison approach exclusively. The other methods of valuation would not produce as reliable results given the nature of the subject, the nature of this assignment, or the market data available.

Sales Grids

The two comparables shown in the following grid were the most comparable sales known to me. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject site, a negative (-) adjustment is made, thus reducing the indicated value for the subject; if a significant item in the comparable property is inferior to, or less favorable than, the subject site, a positive (+) adjustment is made, thus increasing the indicated value for the subject.

Sales Descriptions: Subject Sale 1 is the subject prior to a 1.40- acre fee taking by the State. The intersection had been laid out at this time and the State was actively buying property for the proposed project. The 8.265 -acre lot sold 11/28/2005 for \$1,000,000 or \$121,000 per acre. The market has been very slow at this location for the past several years not providing sales data especially large commercial lots like the subject. This sale is an abutting property from a Location perspective and there was data available that would indicate value changes due to market conditions. It was recorded in the Rockingham Registry as Book 4586 Page 1149, Harris Brook Development LLC to Kano Real Estate Dev. LLC (George Kontos, Pelham, NH). The configuration of the intersection was a known factor at this time and the lot was purchased for a future commercial use.

Comparable No. 2: This is a 7.12-acre parcel that was improved with a house that was torn down. It is located in a Commercial/Industrial Zone area off of Rte. 28 near the subject. It sold 11/10 2011 for \$625,000 Book 5260 Page 2673 Rockingham Registry, by Stephen Lindholm to 22 Roulston Road LLC for a corporate medical office. This sale indicates a per acre value of \$87,800.

Abutters Site As If Assembled with the State Owned Parcel As a 7.21 Acre Lot

Item	Subject Property	Subject Sale No 1		Comparable No 2	
Location	Rte 111 / 28 intersection	Same (Subject Sale)		22 Roulston Road .	
Book/Page		4586/1149		5260/2673	
Proximity to Subj.		Same (Subject Sale)		nearby	
Sales Price			\$1,000,000		\$625,000
Price Per Acre	Price PerAcre		\$121,000		\$87,800
Data Source		Appraiser		Broker	
Date of Sale		Description	-13%	Description	Adjustment
& Time Adjustment	2/15/2013	11/28/2005	\$105,200 /acre	11/2/2011	n/a \$87,800
Sale Concessions	None	None		None	n/a
Location (Per Acre)	Windham Intersection	Windham	Same	Windham	Inf.+\$17,400
Site/View	Level to sloping	Level /sloping	Similar	Level /sloping	Similar
Site Area (ac)	7.21 Acres	8.265 acres	Similar	7.12 acres	Similar
Net Adj. (Total)					+ \$ 17,400
Indicated Per Acre					
Value of Subject	\$105,000		\$ 105,000		\$ 105,000

Indicated Subject Value: \$105,000/acre or \$757,000 (as if assembled).

Basis of Adjustments: Time/Market Conditions: NNERN indicates there appears to be a leveling off of the value decline rate beginning in 2012 and through the beginning of 2013 indicating that the 'bottom of the market ' may be imminent. Rex Norman the assessor in Windham stated that the subject was

recently reassessed at \$976,000 in 2012 having sold for \$1,000,000 in 2005. However this appears to be excessive due to the subject's good signalized intersection location so a -13% change in value will applied to this sale. This indicates an adjusted for Time per acre price of \$102,500. Sale 2 sold 11/2/2011 not warranting any adjustment due to the lack of market data.

Location: The subject sale is located on a lighted controlled intersection and Sale 2 is located nearby on Ralston Road in a commercial/industrial area that that allows medical offices. Matching this sale's per acre sale price of \$87,800 to the subject sale price of \$105,200 indicates an \$17,400 per acre difference due to location. Sale 2 was adjusted upward \$17,400 per acre in comparison to the subject sale/subject.

Size Adjustment: The subject is 7.21 acres in size as compared to the Subject Sale 1, which is 8.265 acres (before the 1.40 acre State Taking) being 1.05 acres larger than the subject. Sale 2, which is 7.12 acres, is very similar to the subject in size. The market did not indicate any value difference for nominal size differences this small. The subject sale therefore did not warrant an adjustment for size.

Abutters Site -As- Is (Without the Assemblage)

Item	Subject Property	Comparable No 1		Comparable No 2	
Location	Rte 111 / 28 intersection	Same (Subject Sale)		22 Roulston Road .	
Book/Page		4586/1149		5359/2891	
Proximity to Subj.		Same (Subject Sale)		nearby	
Sales Price			\$1,000,000		\$625,000
Price Per Acre	Price PerAcre		\$121,000		\$87,800
Data Source		Appraiser		Broker	
Date of Sale		Description	-13%	Description	Adjustment
& Time Adjustment	2/15/2013	11/28/2005	\$105,200 /acre	11/2/2011	n/a
Sale Concessions	None	None		None	n/a
Location (Per Acre)	Windham Intersection	Windham	Same	Windham	Inf.+\$17,400
Site/View	Level to sloping	Level /sloping	Similar	Level /sloping	Similar
Site Area (ac)	7.00 Acres	8.265 acres	Similar	7.12 acres	Similar
Net Adj. (Total)				+ \$ 17,400	
Indicated Per Acre Value of Subject	\$105,000	\$ 105,200		\$ 105,200	

Indicated Subject Value: \$105,000 / acre (As Is) or \$735,000.

Basis of Adjustments: Time/Market Conditions: NNERN indicates there appears to be a leveling off of the value decline rate beginning in 2012 and through the beginning of 2013 indicating that the 'bottom of the market " may be imminent. Rex Norman the assessor in Windham stated that the subject was recently reassessed at \$976,000 in 2012 having sold for \$1,000,000 in 11/2005. However this appears to be excessive due to the subject's good signalized intersection location so a -13% change in value, will be applied to the subject sale price. This indicates an adjusted for Time per acre price

of \$105,200. Sale 2 sold 11/2/2011 not warranting any adjustment due to the lack of market data.

Location: The subject sale is located on a lighted controlled intersection and Sale 2 is located nearby on Ralston Road in a commercial/industrial area that that allows medical offices. Matching this sale's per acre sale price of \$87,800 to the subject sale price of \$105,200 indicates an \$11,400 per acre difference due to location. Sale 2 was adjusted upward \$11,400 per acre in comparison to the subject sale/subject.

Size Adjustment: The subject is 7.00 acres in size as compared to the Subject Sale 1, which is 8.265 acres (before the 1.40 acre State Taking) being larger than the subject. Sale 2, which is 7.12 acres, is very similar to the subject in size. The market did not indicate any value difference for nominal size differences this small. The subject sale therefore did not warrant an adjustment for size.

Reconciliations / Final Value Conclusion

As If Assembled Grid: The sales are identical in value both being of \$105,000 per acre with Subject Sale 1 representing the Time Adjusted value of the subject at \$105,000 per acre. Sale 2 required a Location Adjustment supporting the Subject Sale value of \$105,000 per acre. As-if-assembled is **\$757,000**.

As Is Grid: The sales are identical in value both being \$105,200 per acre with Subject Sale 1 representing the Time Adjusted value of the subject at \$105,200 per acre. Sale 2 at \$99,200 required a Location Adjustment supporting the Subject Sale value of \$105,000 per acre. As-is- (not assembled) is **\$735,000**.

Value Reconciliation:

As Assembled with the State 0.21 -acre parcel as a 7.21- acre lot: **\$757,000**

As Is -without the State 0.21 acre parcel as a 7.00-acre lot: **- \$735,000**

Difference/ Contributory Value = \$22,000

Conclusion: I estimate the *Contributory Value* of the subject site as of February 13, 2013 to be **\$22,000**.

Appraisal Certification

I certify that to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have not appraised nor performed any valuation service for the subject property in the past three years.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have made a personal inspection of the exterior of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to me.

I estimate the *Contributory Value* of assembling the subject to the abutter is **\$22,000**.

James T. Minichiello

James T. Minichiello
Appraiser

4/18/13

Date

Appraiser Qualifications

BUSINESS EXPERIENCE:

1988 to Present	Right-of-Way Appraiser II
1986 to 1988	Right-of-Way Appraiser I, Department of Transportation, State of New Hampshire, Condemnation Appraising for Eminent Domain purposes involving all types of real estate appraisals statewide.
1985	James T. Minichiello Real Estate, Real Estate Brokerage and Appraisals, Commercial, Investment and Development
1984 to 1985	R.W. Smith Real Estate Broker, Independent Contractor Residential, Commercial Appraisers
1979 to 1984	James T. Minichiello Real Estate, Real Estate Brokerage and Appraisals
1978 to 1979	Kenneth Jordan Realtor Realtor - N.H. Broker's License Real Estate Brokerage and Appraisals
1976 to 1978	The Village House, Inc. Realtor - Associate N.H. Salesperson's License, Real Estate Brokerage and Appraisals

EDUCATION:

2006	Federal Appraisal Guidelines (Yellow Book)
2006	Business Writing in Plain English
2004	Easement Valuation Course 403-IRWA
2004	Partial Interest Valuation-Divided-Appraisal Institute
2004	Uniform Standards of Professional Appraisal Practice
2004	Technical Inspection of Real Estate

2003	Advanced Income Property Appraising
2002	Course 720 -Condemnation Appraising: Advanced Topics and Applications – Appraisal Institute
2002	Course 710 – Condemnation Appraising: Basic
2002	Frontline Leadership II
2001	Certified Public Supervisors Program
2001	Frontline Leadership I
1997	Standards U.S.P.A.P. Course
1992	Income Capitalization Theory and Techniques Cap A - Appraisal Institute
1992	FHWA Appraisal and Appraisal Review for Federal State and Local Programs Course 14126 - Federal Highway Administration
1990	Appraisal of Partial Acquisitions Course 401 - International Right-of- Way Association
1989	Applied Residential Property Evaluation Course 102 - Society of Real Estate Appraisers
1988	Easement Evaluation/Appraising, Course 403 International Right-of-Way Association
1987	Income Capitalization Approach to Appraising Farm Property - International Right-of-Way Association
1986	Introduction to Appraising Real Property Course 101 - Society of Real Estate Appraisers
1986	NH Real Estate Broker's Recertification Seminar
1985	Various Real Estate Brokerage/Appraisal Seminars
1979	NH Realtor's Farm/Land Institute Appraisers Rural/Farm Properties
1978	Various Appraisal/Marketing Seminars Manchester/Concord Board of Realtors

1976 to 1977

The Village House School of Real Estate

Lawrence Smith President

Real Estate Appraisals/Marketing

1975

Lee Institute of Real Estate

1973

Notre Dame College

Real Estate Brokerage, Law, Appraising

1970 to 1974

University of New Hampshire

General Studies/Forestry

COURT TESTIMONY/EXPERT WITNESS:

1992 to Present

Testimony and Case Decisions

1992

Board of Tax and Land Appeals

United States Bankruptcy Court

Tax Abatement Cases

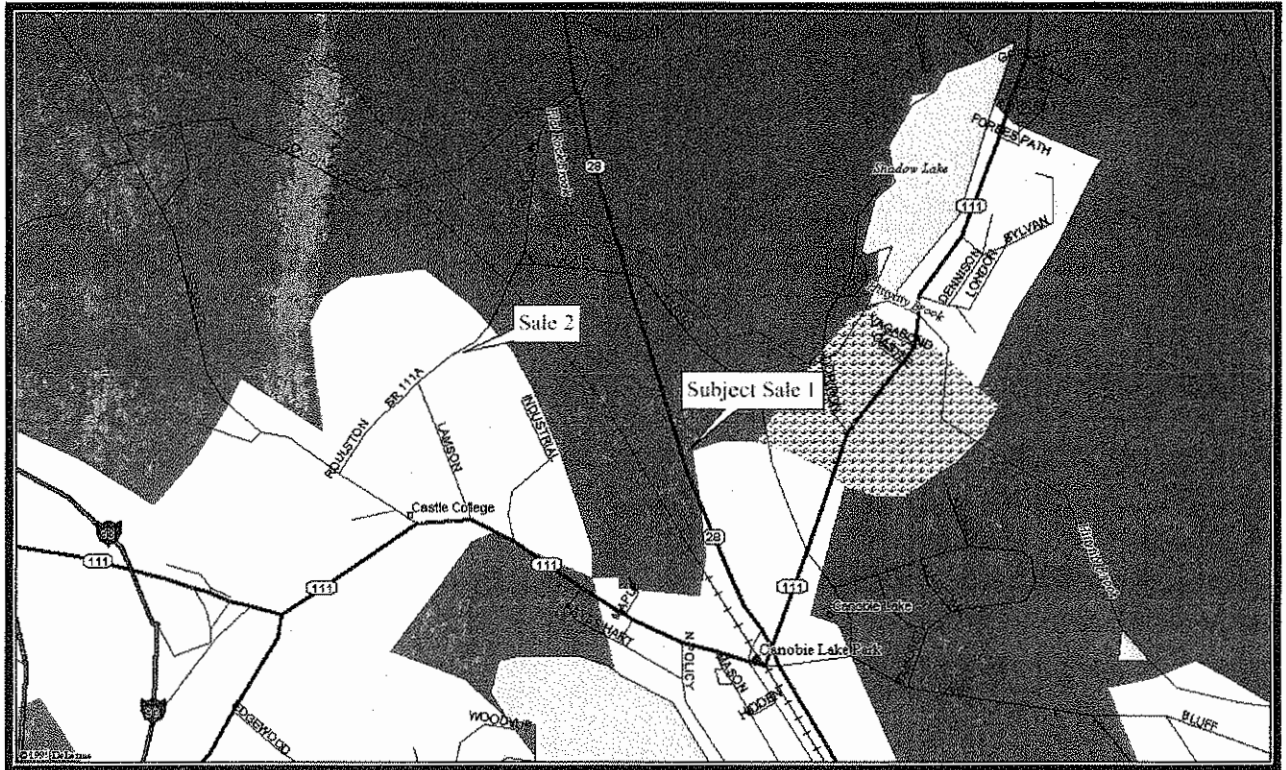
Eminent Domain/Condemnation Cases

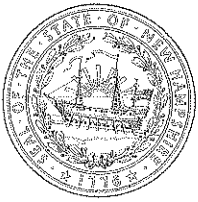
LICENSES/CERTIFICATIONS:

Not Applicable

Location Maps of Subject and Comparables

These maps are provided to assist the reader in locating the subject and comparable properties in the field, and clarify their relationships to each other.





State of New Hampshire

LRCP

13-031

DEPARTMENT OF ADMINISTRATIVE SERVICES
OFFICE OF THE COMMISSIONER
25 Capitol Street – Room 120
Concord, New Hampshire 03301

LINDA M. HODGDON
Commissioner
(603) 271-3201

JOSEPH B. BOUCHARD
Assistant Commissioner
(603) 271-3204

June 13, 2013

The Honorable David Campbell, Chairman
Long Range Capital Planning and Utilization Committee
L.O.B. – Room 201
Concord, New Hampshire 03301

REQUESTED ACTION

Pursuant to RSA 4:40, the Department of Administrative Services (the "Department") requests approval to grant a perpetual utility easement on State land to Unitil Energy Systems, Inc. and Northern New England Telephone Operations, LLC (d/b/a FairPoint Communications – NNE), as tenants in common, for the construction, installation, operation, maintenance, and replacement of transmission and distribution lines and associated service poles and other supporting facilities and apparatus as needed to provide electrical and telecommunications utility service to the Anna Philbrook Center located at 121 South Fruit Street in Concord on the southwestern corner of the Governor Hugh J. Gallen State Office Park campus.

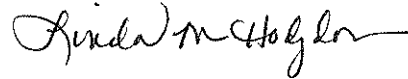
EXPLANATION

The ongoing Anna Philbrook Center Renovation Project requires both new electrical and telecommunications utility infrastructure and upgrades to existing utility infrastructure. The proposed utility easement would affect a twenty (20) foot wide strip of land extending from existing utility "pole #23" located along South Fruit Street in Concord to the Anna Philbrook Center building by way of existing utility "pole #23-1" with the centerline of such strip to be fixed upon the "pole line" between said poles #23 and #23-1. The proposed easement grants Unitil and FairPoint the perpetual right and easement to build, replace, patrol, maintain, and operate a pole line with crossarms, subsurface lines, wires, facilities and other appurtenances for the transmission of intelligence by electricity and for the transmission and distribution of electricity, including the necessary guys over and across the affected land.

The proposed utility easement shall be granted to Unitil and FairPoint free of charge in exchange for making available to the State continued and upgraded electrical and telecommunications utility service to the renovated Anna Philbrook Center. The effectiveness of the proposed easement shall commence upon its execution by the Commissioner of the Department of Administrative Services, following approval by the Governor and Executive Council, and shall continue in perpetuity.

Authorization is hereby requested: to grant the proposed utility easement to Unitil Energy Systems, Inc. and Northern New England Telephone Operations, LLC (d/b/a FairPoint Communications – NNE), as tenants in common, on the affected State land as outlined above.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Linda M. Hodgdon", with a stylized flourish at the end.

Linda M. Hodgdon
Commissioner

Attachments

LIST OF EXHIBITS

1. Proposed Easement Deed (Unitil form draft)
2. Location Map
3. Parcel Map Detail (showing utility poles marked and numbered)
4. Aerial View (showing utility poles marked and numbered)

Eintake #33691
Unitil Energy Systems, Inc.
One McGuire Street
Concord, NH 03301

EASEMENT DEED

_____ of _____
_____, _____, _____, _____
Town/City County State Zip Code

(herein called "Grantors", which word and the pronouns referring thereto shall mean the singular or plural of any gender, as the context may require) for consideration paid grants to **Unitil Energy Systems, Inc.**, a New Hampshire corporation with its principal place of business at 6 Liberty Lane West, Hampton, New Hampshire 03842-1720, and **Northern New England Telephone Operations LLC** (d/b/a FairPoint Communications – NNE) a limited liability company organized under the laws of Delaware having a place of business at 100 Gay Street, Manchester, New Hampshire 03103 and their respective successors and assigns and permittees forever, as tenants in common, with quitclaim covenants, the perpetual right and easement to build, replace, patrol, maintain, and operate a pole line with crossarms, subsurface lines, wires, facilities and other appurtenances for the transmission of intelligence by electricity and for the transmission and distribution of electricity (herein referred to inclusively as "said pole line") including the necessary guys over and across Grantor's land situated on **South Fruit St** in **Concord**, New Hampshire on a strip 20 feet in width, the center line thereof to be fixed upon the pole line as follows:

To cover pole(s) #23-1 and associated anchors pad mount, transformer and underground lines from pole to pad off main line pole #23 located at South Fruit St, Concord NH

Meaning and intending to describe and convey an easement over those premises conveyed to Grantors by deed Dated _____, and recorded in Merrimack County Registry of Deeds, in Book _____, Page _____.

There is also hereby conveyed the right to enter all abutting lands of Grantors in the exercise of the rights herein granted and to exercise all rights reserved to Grantors in adjacent land; and the right to trim and remove from Grantor's land such trees and other growth as in the judgment of Grantees may interfere with or endanger said pole lines or the operation or maintenance thereof by such means as the Grantee may elect, all wood and timber to remain the property of the Grantor(s). Facilities built by any utilities pursuant to the easement hereby granted shall be and remain the property of the utilities. Furthermore it is understood that Grantees will follow all applicable municipal ordinances including obtaining excavation permits and road opening permits as required by the Town.

The Grantor(s) covenants and agrees that if any poles or wires or associated equipment installed in pursuance of this conveyance are required to be removed in connection with activity driven by the Grantor, the Grantor(s) will reimburse the Grantee(s) for all of its costs incurred in connection therewith. The Grantees shall have the right to install and maintain its distribution facilities upon the Grantor's premises without charge for the purpose of furnishing service to the Grantor and also for the purpose of serving Customer (s) on adjacent lands. Notwithstanding the foregoing, in the event that any of the said poles or wires or associated equipment installed pursuant to this Easement shall lie in or upon land, the fee interest in which shall be subsequently dedicated to and accepted by a municipality as a public way, the Grantee acknowledges and agrees that said municipality only, as successor and assign of the Grantor, shall not be bound by the foregoing covenant of the Grantor to reimburse the Grantee for costs incurred in connection with such removal. Grantor, for itself and each of its successors and assigns, hereby acknowledges and agrees that under such circumstances the Easement shall not be released, extinguished or terminated, and shall otherwise remain in full force and effect.

The Grantor(s) for themselves, their heirs, executors, administrators and assigns, hereby covenant(s) that they will not erect or permit any building or other structure, or alter the terrain, upon said strip that in the judgment of Grantee may interfere with or endanger said pole lines or the operation thereof; or would reduce the clearances to less than the National Electrical Safety Code or any other code in effect.

WITNESS the hand(s) and seal(s) of the Grantor(s) this _____ day of _____, 2013.

WITNESS: _____ Grantor: _____

WITNESS: _____ Grantor: _____

State of _____) ss. _____, 2013.

_____ County)

Personally appeared the subscriber(s) to the within instrument and acknowledged the same to be _____ voluntary act and deed.

Notary Public/Justice of the Peace

ANNA PHILBROOK CENTER

CONCORD

INTERCHANGE 9

London Bridge

Rum Hill

State Hospital

Radio Tower (WKXL)
Memorial Field

INTERCHANGE 13

South End Bridge

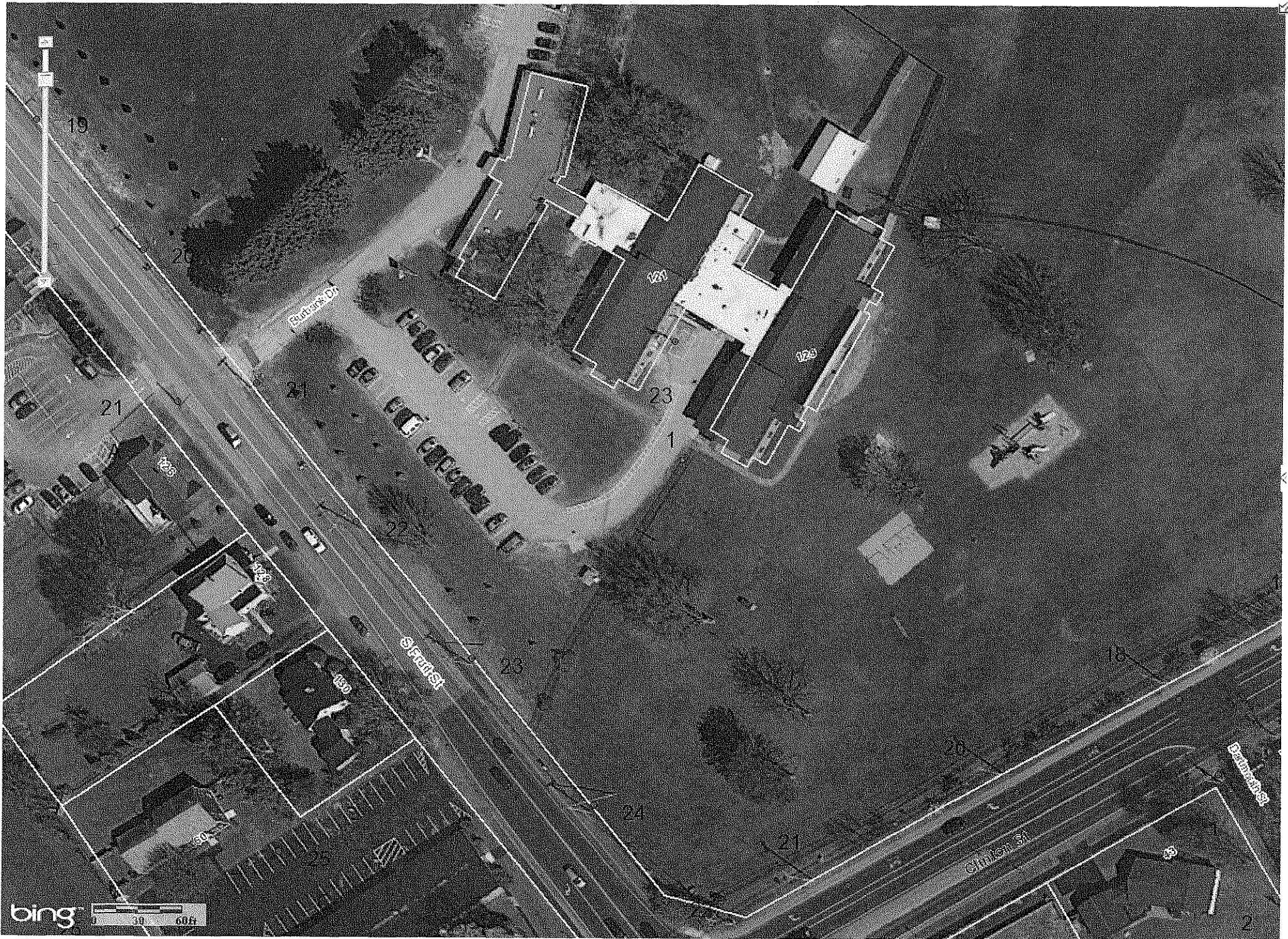
MERRIMACK

State Hospital Cem

INTERCHANGE 12

Trailer Park



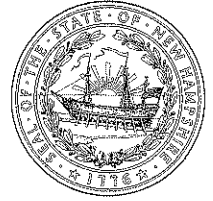




The State of New Hampshire
DEPARTMENT OF ENVIRONMENTAL SERVICES

LRCP

13-032



Thomas S. Burack, Commissioner

June 14, 2013

Long Range Capital Planning and Utilization Committee
c/o The Legislative Budget Assistant Office
Room 102, State House
Concord, NH 03301

REQUESTED ACTION

Pursuant to RSA 4:40, authorize the Department of Environmental Services (DES) to exchange, at no cost to the State, a .03-acre tract of land at Goose Pond in Canaan to abutting land owners, Kathryn Foster and Joshua Riff, for a parcel of equal size and value to be conveyed from Ms. Foster and Mr. Riff to the State of New Hampshire.

EXPLANATION

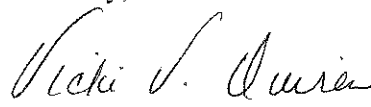
DES owns approximately 14.5 acres of land surrounding the State-owned Goose Pond Dam. During a recent survey of the property, DES discovered that an abutting house, owned by Ms. Foster and Mr. Riff, is within a few inches of the common property line. The house was not constructed by the current owner-occupants.

Conveying a .03-acre tract, designated as Area B on the attached plan, to Ms. Foster and Mr. Riff will provide them with legal access to the side and back of their house. In exchange, the State will gain a .03-acre parcel, designated as Area A on the attached plan, which is closer to the toe of the dam providing the State with improved accessibility for dam maintenance.

The Council on Resources and Development (CORD) voted to recommend approval of the exchange on November 1, 2012. A copy of the CORD letter documenting its recommendation is attached.

Your approval is respectfully requested. Please contact our Land Agent, Mr. Mark Stevens, at 271-1960 with any questions.

Sincerely,


for Thomas S. Burack
Commissioner

Attachments

DES Web site: www.des.nh.gov

P.O. Box 95, 29 Hazen Drive, Concord, New Hampshire 03302-0095

New Hampshire Council on Resources and Development

NH Office of Energy and Planning
107 Pleasant Street, Johnson Hall
Concord, NH 03301
Phone: 603-271-2155
Fax: 603-271-2615



TDD Access: Relay NH
1-800-735-2964

MEMORANDUM

TO: Thomas S. Burack, Commissioner
NH Department of Environmental Services

FROM: Susan Slack, Assistant Planner *Susan Slack*
Office of Energy and Planning

DATE: November 9, 2012

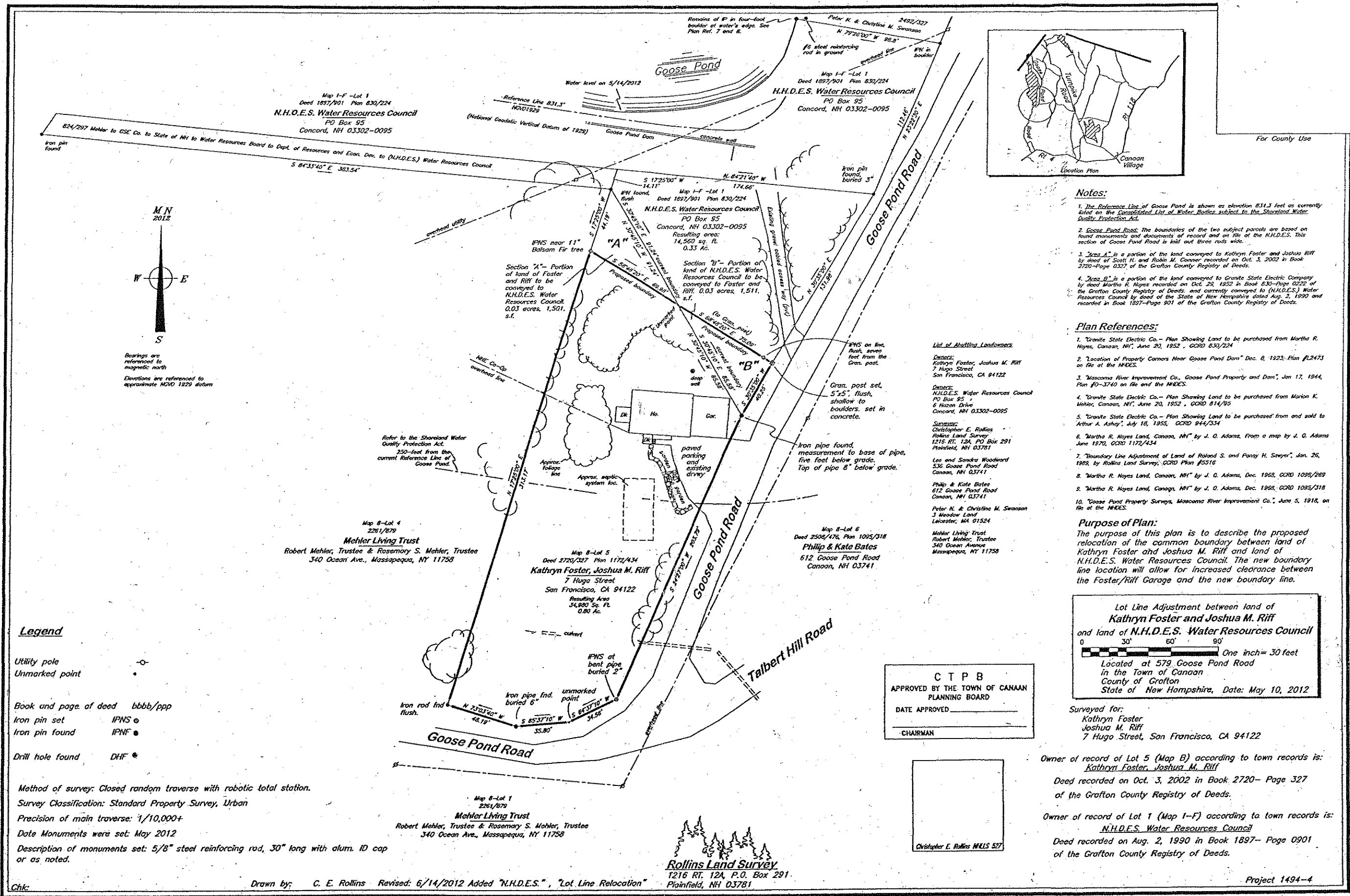
SUBJECT: Surplus Land Review, SLR 12-015-Canaan

On November 1, 2012, the Council on Resources and Development (CORD) took action on the following issue brought by the New Hampshire Liquor Commission:

Request to convey 0.03 acres of the Goose Pond Road property to an abutting landowner in exchange for a parcel of equal size lying closer to the Goose Pond Dam

CORD members voted to RECOMMEND APPROVAL OF SLR 12-015 as submitted, subject to no adverse comments being received during the remainder of the comment period ending November 8, 2012. No adverse comments were received.

cc: James W. Gallagher, Jr., P.E.
Mark Stevens, Land Agent
Joanne Cassulo, Interim Director, NH Office of Energy and Planning
Representative John Graham, Chair, Long Range Capital Planning and Utilization Committee



Notes:

1. The Reference Line of Goose Pond is shown as elevation 831.3 feet as currently listed on the Consolidated List of Water Bodies subject to the Shoreland Water Quality Protection Act.
2. Goose Pond Road. The boundaries of the two subject parcels are based on found monuments and documents of record and on file at the N.H.O.E.S. This section of Goose Pond Road is laid out three rods wide.
3. "Area A" is a portion of the land conveyed to Kathryn Foster and Joshua Riff by deed of Sarah H. and Robin M. Conner recorded on Oct. 3, 2002 in Book 2720-Page 0327 of the Grafton County Registry of Deeds.
4. "Area B" is a portion of the land conveyed to Granite State Electric Company by deed of Martha R. Noyes recorded on Oct. 24, 1952 in Book 830-Page 0222 of the Grafton County Registry of Deeds, and currently conveyed to (N.H.O.E.S.) Water Resources Council by deed of the State of New Hampshire dated Aug. 2, 1990 and recorded in Book 1897-Page 901 of the Grafton County Registry of Deeds.

Plan References:

1. Granite State Electric Co.- Plan Showing Land to be purchased from Martha R. Noyes, Canaan, NH, June 20, 1952. GORD 830/224
2. Location of Property Corners Near Goose Pond Dam Dec. 8, 1923: Plan #12473 on file at the NHDES.
3. "Mascoma River Improvement Co., Goose Pond Property and Dam", Jan. 17, 1944, Plan #9-3740 on file and the NHDES.
4. Granite State Electric Co.- Plan Showing Land to be purchased from Marion K. Mehler, Canaan, NH, June 20, 1952. GORD 814/95
5. Granite State Electric Co.- Plan Showing Land to be purchased from and sold to Arthur A. Ashby, July 18, 1955. GORD 944/334
6. Martha R. Noyes Land, Canaan, NH, by J. O. Adams, From a map by J. O. Adams June 1970, GORD 1172/434
7. Boundary Line Adjustment of Land of Roland S. and Pansy H. Sawyer, Jan. 26, 1953, by Rollins Land Survey, GORD Plan #5516
8. Martha R. Noyes Land, Canaan, NH, by J. O. Adams, Dec. 1968, GORD 1098/269
9. Martha R. Noyes Land, Canaan, NH, by J. O. Adams, Dec. 1968, GORD 1095/318
10. Goose Pond Property Survey, Mascoma River Improvement Co., June 5, 1918, on file at the NHDES.

Purpose of Plan:
The purpose of this plan is to describe the proposed relocation of the common boundary between land of Kathryn Foster and Joshua M. Riff and land of N.H.O.E.S. Water Resources Council. The new boundary line location will allow for increased clearance between the Foster/Riff Garage and the new boundary line.

Lot Line Adjustment between land of Kathryn Foster and Joshua M. Riff and land of N.H.O.E.S. Water Resources Council
0 30' 60' 90'
One inch= 30 feet
Located at 579 Goose Pond Road in the Town of Canaan County of Grafton State of New Hampshire, Date: May 10, 2012

Surveyed for:
Kathryn Foster
Joshua M. Riff
7 Hugo Street, San Francisco, CA 94122

Owner of record of Lot 5 (Map B) according to town records is:
Kathryn Foster, Joshua M. Riff
Deed recorded on Oct. 3, 2002 in Book 2720- Page 327 of the Grafton County Registry of Deeds.

Owner of record of Lot 1 (Map I-F) according to town records is:
N.H.O.E.S. Water Resources Council
Deed recorded on Aug. 2, 1990 in Book 1897- Page 0901 of the Grafton County Registry of Deeds.

Legend

Utility pole -○-
Unmarked point .

Book and page of deed bbbb/ppp
Iron pin set IPNS ●
Iron pin found IPNF ●
Drill hole found DHF ●

Method of survey: Closed random traverse with robotic total station.
Survey Classification: Standard Property Survey, Urban
Precision of main traverse: 1/10,000+
Date Monuments were set: May 2012
Description of monuments set: 5/8" steel reinforcing rod, 30" long with alum. ID cap or as noted.

CTPB
APPROVED BY THE TOWN OF CANAAN PLANNING BOARD
DATE APPROVED _____
CHAIRMAN

Christopher E. Rollins NHLS 527

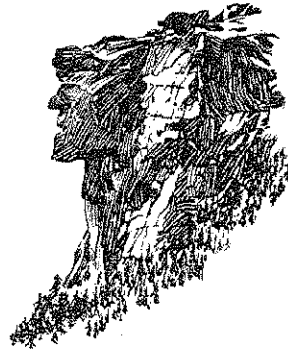
Rollins Land Survey
1216 Rt. 12A, P.O. Box 291
Plainfield, NH 03781

Drawn by: C. E. Rollins Revised: 6/14/2012 Added "N.H.O.E.S.", "Lot Line Relocation"

Project 1494-4

New Hampshire Council on Resources and Development

NH Office of Energy and Planning
107 Pleasant Street, Johnson Hall
Concord, NH 03301
Phone: 603-271-2155
Fax: 603-271-2615



TDD Access: Relay NH
1-800-735-2964

MEMORANDUM

TO: Linda M. Hodgdon, Commissioner
Department of Administrative Services

FROM: Susan Slack, Assistant Planner
Office of Energy and Planning

DATE: May 10, 2013

SUBJECT: Surplus Land Review, SLR 13-008-CITY OF CONCORD

Effective May 9, 2013, the Council on Resources and Development (CORD) took action on the following issue brought by the Department of Administrative Services on behalf of the Department of Health and Human Services:

Request to subdivide and sell approximately three (3) acres of land, including one building with three distinct parts, at 84 Iron Works Road in Concord.

CORD members voted to **RECOMMEND APPROVAL** OF SLR 13-008, with support for the State's retention of ownership of a riparian buffer on the Turkey River to be managed by the Department of Resources and Economic Development, pending determination of the buffer width and subdivision of the larger property, and conditioned on the Department of Administrative Services' continued cooperation with the Division of Historical Resources regarding the property's 1700s farmhouse and resolution of subdivision issues with the Department of Environmental Services (RSA 485-A:29).

cc: Jared Nylund, Department of Administrative Services
Meredith A. Hatfield, Director, NH Office of Energy and Planning
Representative David Campbell, Chair, Long Range Capital Planning and Utilization Committee

New Hampshire Council on Resources and Development

NH Office of Energy and Planning
107 Pleasant Street, Johnson Hall
Concord, NH 03301
Phone: 603-271-2155
Fax: 603-271-2615



TDD Access: Relay NH
1-800-735-2964

MEMORANDUM

TO: Glenn Normandeau, Executive Director
Department of Fish & Game

FROM: Susan Slack, Assistant Planner
Office of Energy and Planning

DATE: May 30, 2013

SUBJECT: Surplus Land Review, SLR 13-009-RYE

On May 9, 2013, the Council on Resources and Development (CORD) took action on the following issue brought by the Department of Fish & Game:

Request to lease Pulpit Rock Tower, a historic WW II observation tower on 0.438 acres of land on Davis Road (Tax Map 20.2, Lot 50) in Rye, to The Friends of Pulpit Rock Tower for a term of 10 years so that the Friends can assume responsibility for its upkeep, maintenance and stewardship.

CORD members voted to **RECOMMEND APPROVAL** of SLR 13-009 as submitted, subject to no adverse comments being received during the remainder of the comment period, which ended May 29, 2013. No adverse comments were received.

cc: Betsey McNaughton, Land Agent, Department of Fish & Game
Meredith Hatfield, Director, NH Office of Energy and Planning
Representative David Campbell, Chair, Long Range Capital Planning and Utilization Committee