21 dam

New Hampshire DOT
Department of Transportation

THE STATE OF NEW HAMPSHIRE
DEPARTMENT OF TRANSPORTATION

Victoria F. Sheehan
Commissioner

William Cass, P.E.
Assistant Commissioner

His Excellency, Governor Christopher T. Sununu
And Honorable Council
State House
Concord, New Hampshire 03301

Bureau of Right-of-Way
February 12, 2021

REQUESTED ACTION

Pursuant to RSA 4:39-c and 228:31, authorize the Department of Transportation (Department) to sell a 0.28 +/- acre parcel of State owned land located in Nashua to 169 DW Highway, LLC (Grantee). The approved price for the property is $71,100.00, which includes an $1,100.00 administrative fee and is subject to conditions as specified in this request.

The Department's Bureau of Finance and Contracts determined this portion of the DW Highway was purchased in 1991 with 100% Turnpike Funds.

04-096-096-961017-0000-UUU-409278	FY 2021
Sale of Parcel	$70,000.00
(100% of $70,000.00)	

04-096-096-960015-0000-UUU-402156	FY 2021
Administrative Fee	$ 1,100.00

EXPLANATION

This area of limited access right-of-way is a lot of record consisting of a 12,338 +/- square foot (.28 acres) parcel fronting the DW Highway. This parcel is a remnant acquired in 1991 for the FE Everett Turnpike (Exit 2) and Nashua-Hudson Circumferential Highway project.

169 DW Highway, LLC currently leases the subject parcel from the Department as a parking lot for their office for $6,600.00 per year.

This property is surplus to the Department's operational needs and is available for disposal. This property will be conveyed with the following conditions:

1. The buyer is required at their expense to hire a licensed land surveyor to prepare a plan identifying the subject parcel. This survey will be used to prepare the final deed description.

2. No access will be granted from the DW Highway to this parcel.

3. The Department will reserve a drainage easement on the parcel as shown on the plan titled Circumferential Highway, Sheet A/Lot 40, Drainage Easement.

An appraisal determined the contributory value of this property to be $70,000.00 as of November 21, 2019.

On November 30, 2020, the Long Range Capital Planning and Utilization Committee approved the Department's request to sell this parcel to the Grantee for $71,100.00, including the $1,100.00 Administrative Fee.

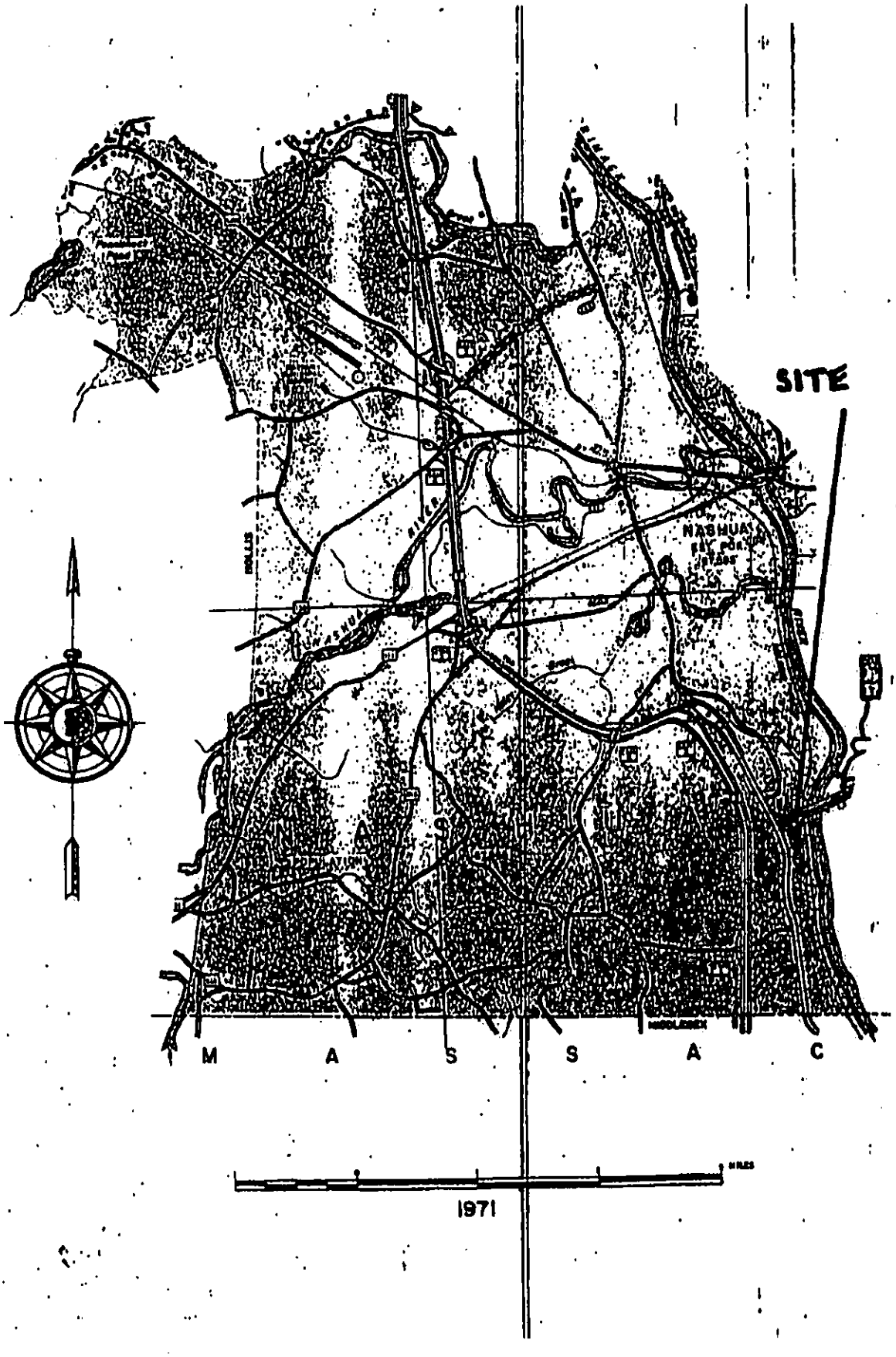
The Department is respectfully requesting authorization to sell this portion of the DW Highway to the Grantee.

Sincerely,

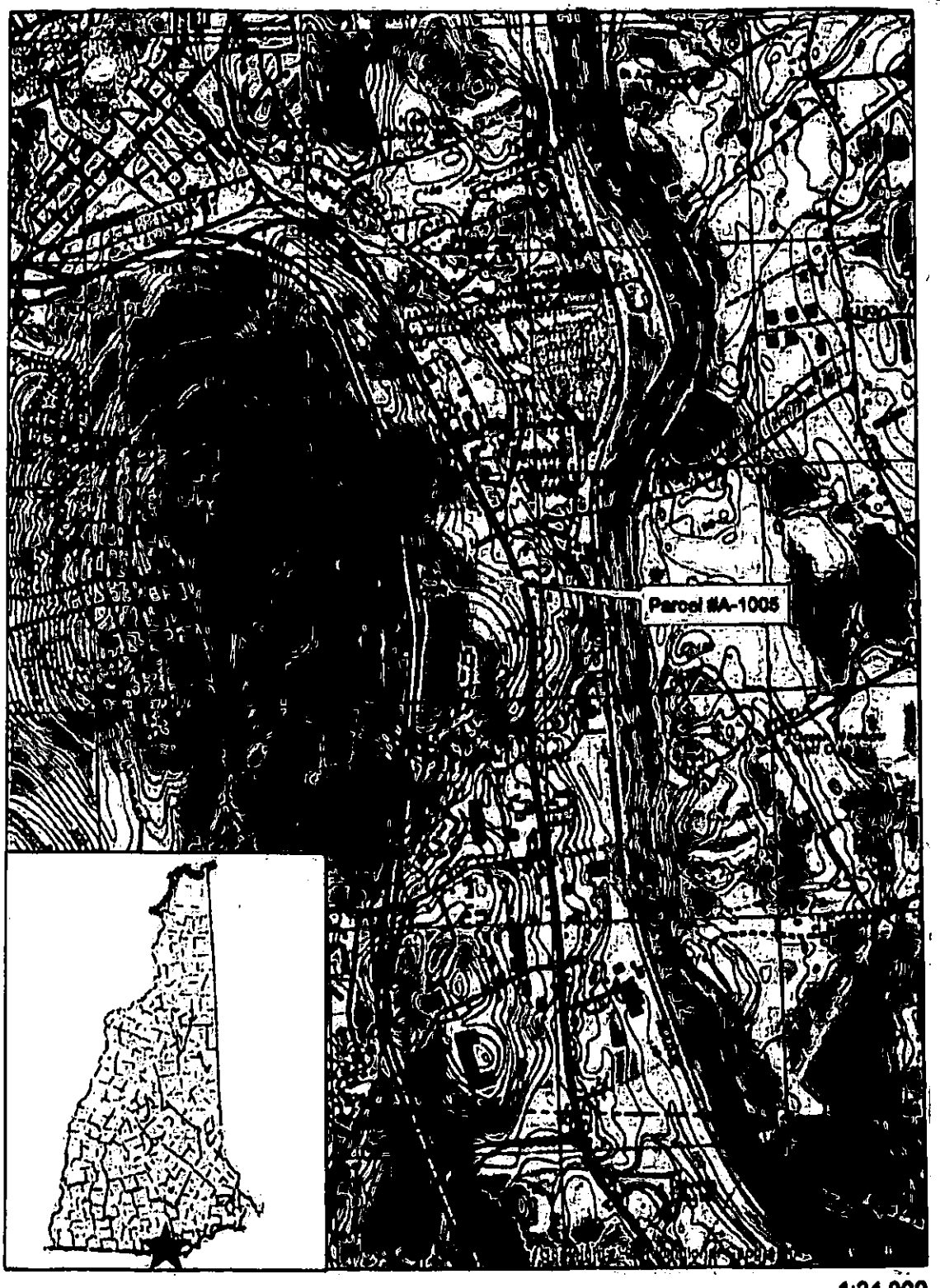
Victoria F. Sheehan

Victoria F. Sheehan
Commissioner, NHDOT

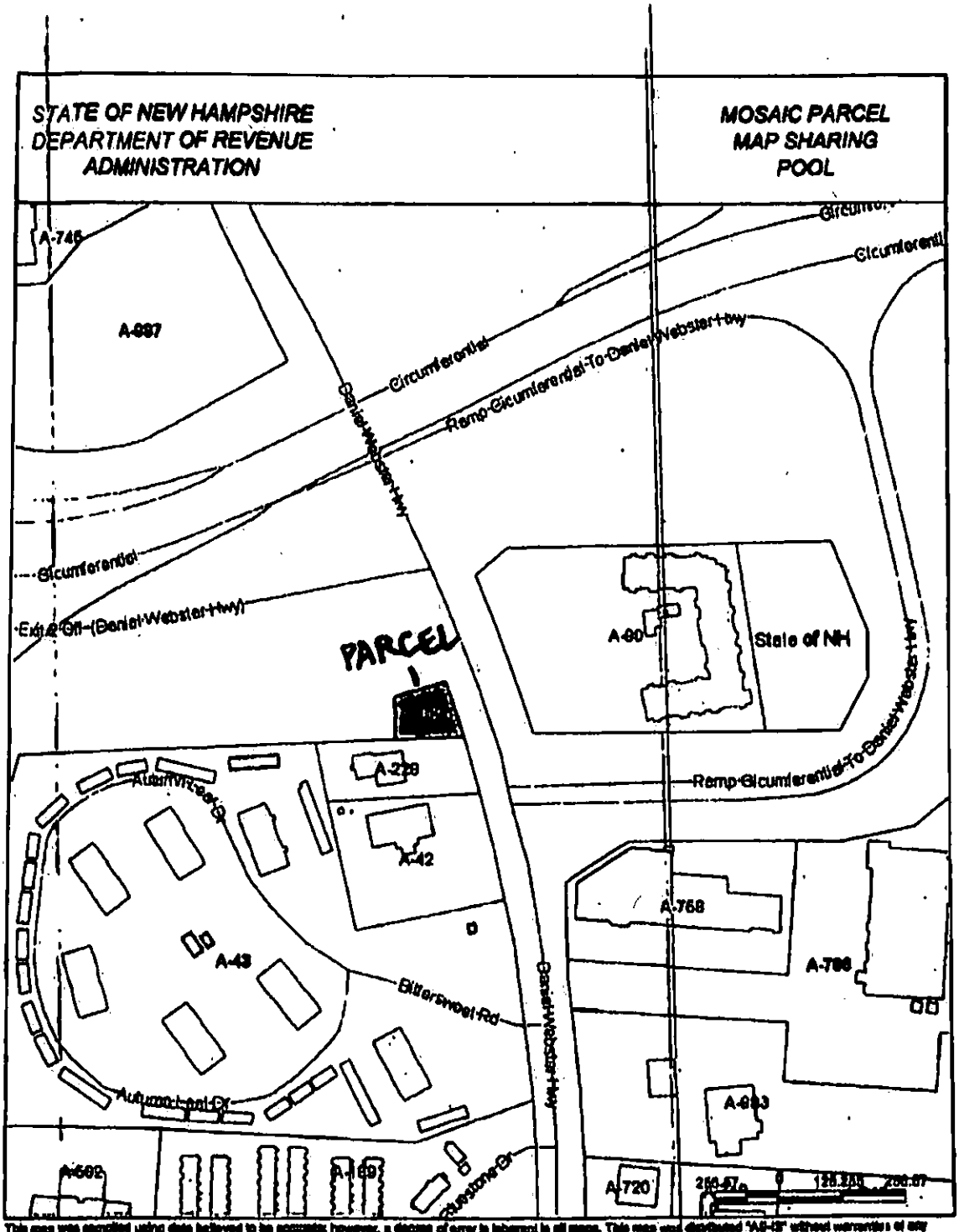
VFS/SGL/lmw
Attachments:


SITE
NASHUA
M A S S A C
1971

Nashua Surplus Land
SP-072318



Nashua Surplus Land
SP-072318



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 analysis of sites may differ from the maps.

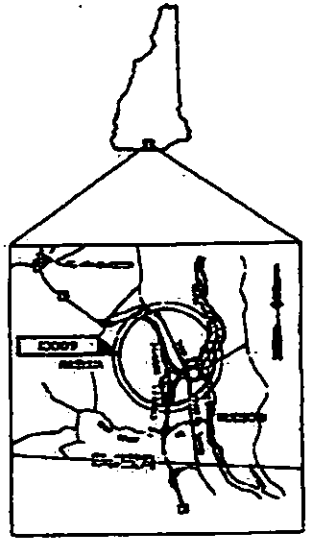
CC 8

THE STATE OF NEW HAMPSHIRE
DEPARTMENT OF TRANSPORTATION

RIGHT-OF-WAY PLANS OF PROPOSED TURNPIKE IMPROVEMENT PROJECT

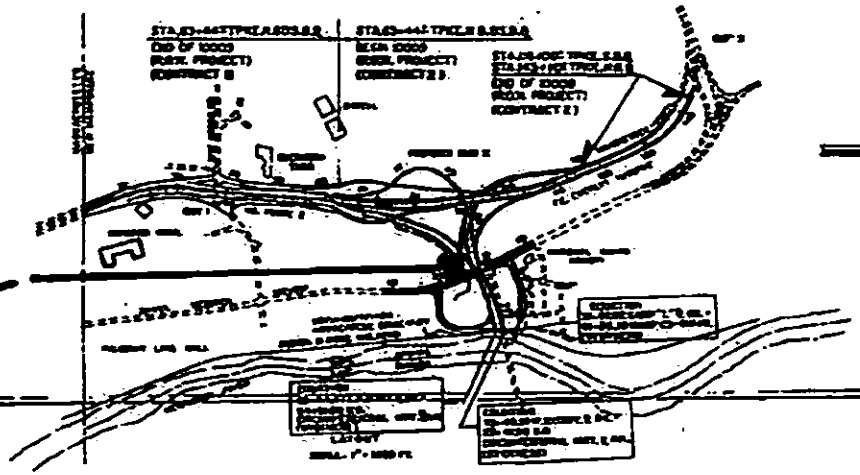
F.E. EVERETT TURNPIKE (U.S. ROUTE 3)

Jacket #6212



LOCATION MAP

PARCEL

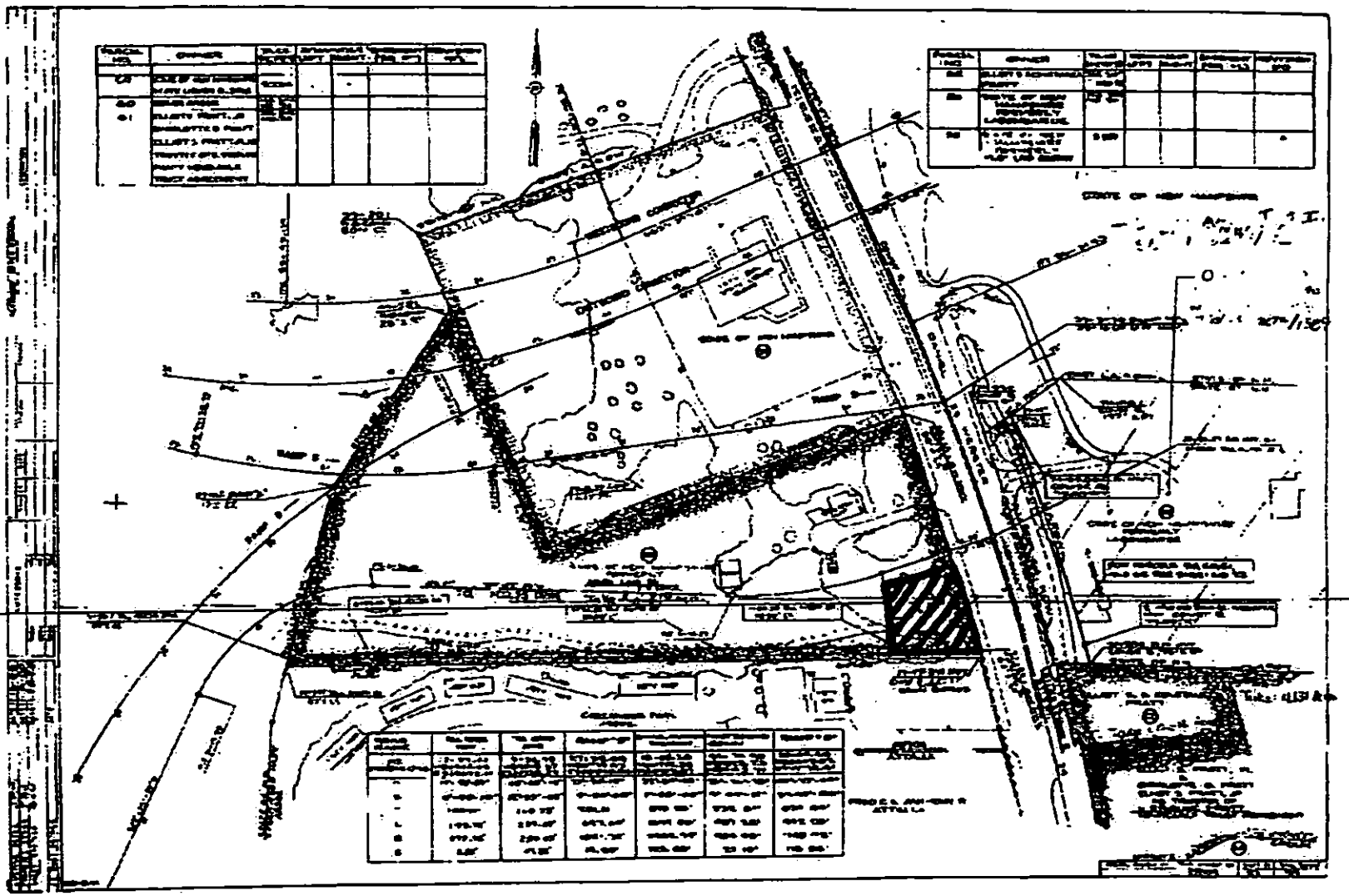


CITY OF NASHUA

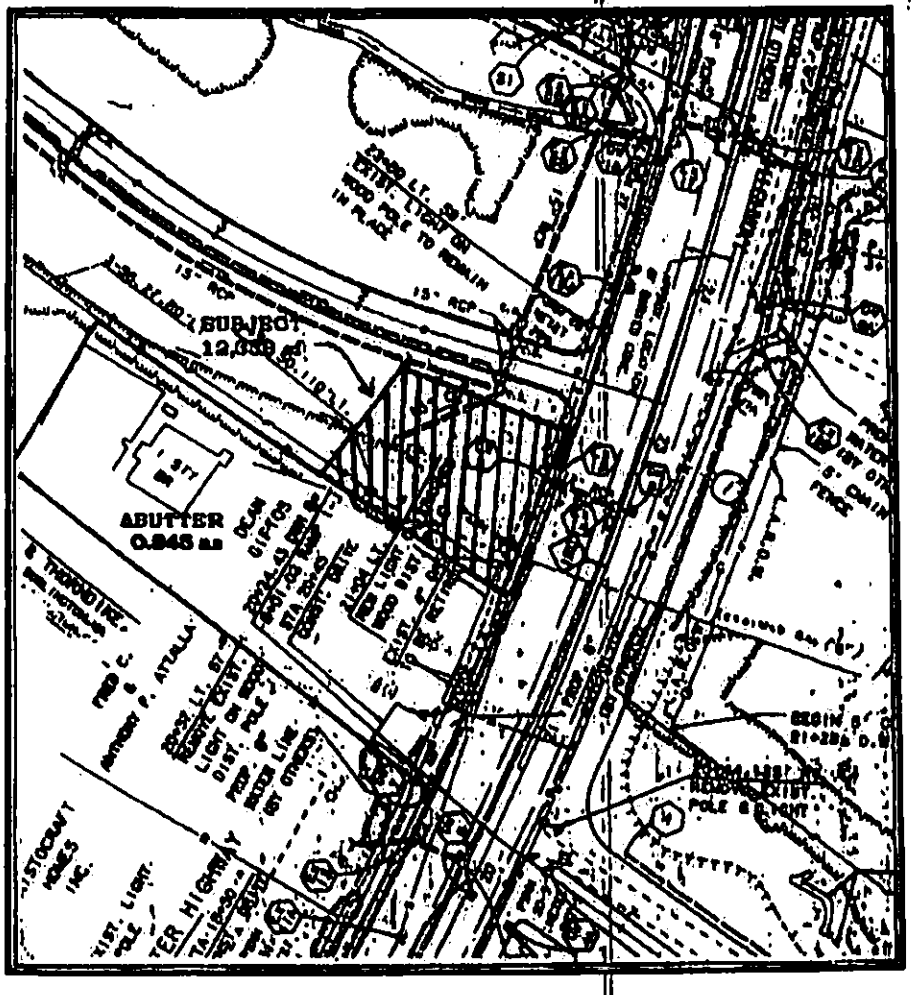
COUNTY OF HILLSBOROUGH

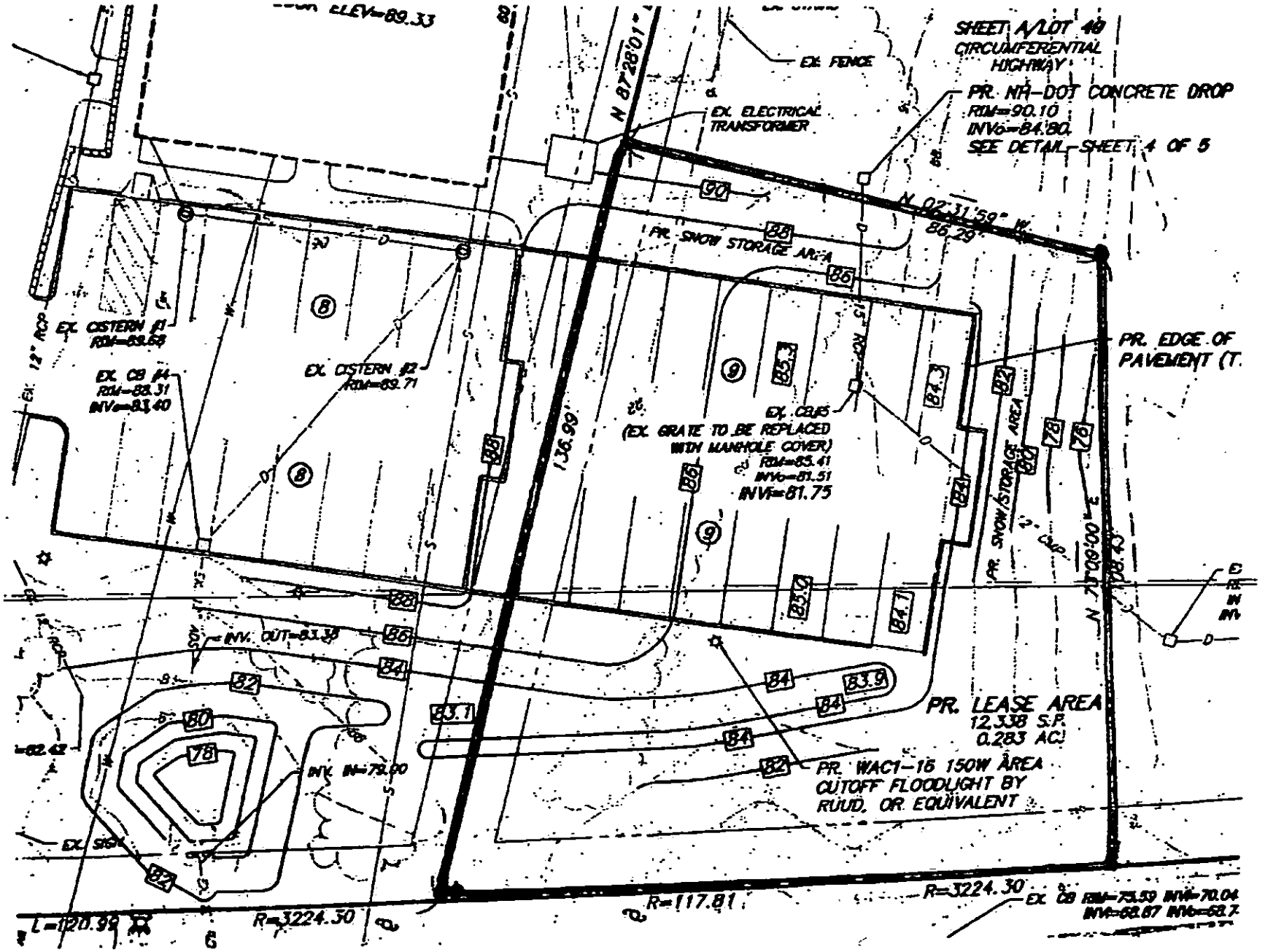
NHDOT

Land File # 6212

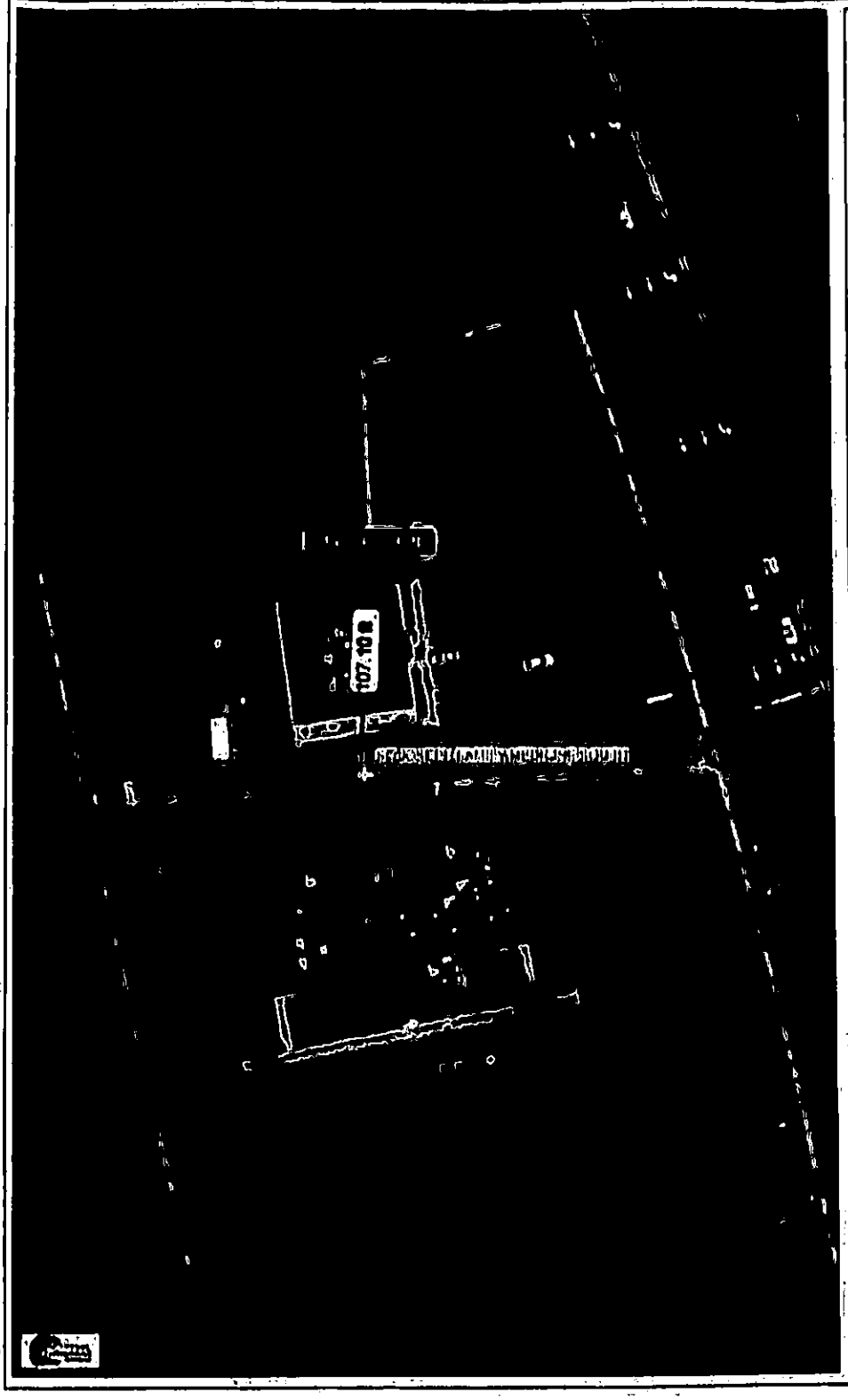


NHDOT HIGHWAY CONSTRUCTION PLAN FOR NASHUA [illegible] SHOWING THE SUBJECT
Lease Area Drawn In, Not to Scale




SHEET A/LOT 40
CIRCUMFERENTIAL HIGHWAY
EX. FENCE
PR. NH-DOT CONCRETE DROP
RIM=90.10
INV6=84.90
SEE DETAIL SHEET 4 OF 5
EX. ELECTRICAL TRANSFORMER
N 87°28'01" E
N 02°31'59" W
86.29'
PR. SNOW STORAGE AREA
EX. CISTERN #1
RIM=89.58
EX. CB #4
RIM=88.31
INV=83.40
EX. CISTERN #2
RIM=89.71
EX. CB#5
(EX. GRATE TO BE REPLACED WITH MANHOLE COVER)
RIM=85.41
INV6=81.51
INV=81.75
136.99'
PR. EDGE OF PAVEMENT (T.
PR. SNOW STORAGE AREA
2' CURB
N 00°00'01" W
INV. OUT=83.38
INV. IN=79.00
PR. LEASE AREA
12,338 S.F.
0.283 AC.
PR. WAC1-16 150W AREA
CUTOFF FLOODLIGHT BY
RUUD, OR EQUIVALENT
EX. SIGN
L=120.99'
R=3224.30'
R=117.81'
R=3224.30'
EX. CB RIM=75.59 INV=70.04
INV=68.87 INV6=68.7

Nashua SP-072318



Legend

- ☑ Source Water Protection Are
- Hazardous Waste Generato
- Remediation Sites
- Underground Storage Tank :
- Parcels - polygons

Map Scale
1: 812

Map Generated: 11/8/2018

Notes

Approved by the Long Range Capital Planning & Utilization Committee 11/30/2020

STATE OF NEW HAMPSHIRE

LRCP 20-059

INTER-DEPARTMENT COMMUNICATION

FROM: Stephen G. LaBonte
Administrator

DATE: October 14, 2020

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

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

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

REQUESTED ACTION

Pursuant to RSA 4:39-c, the New Hampshire Department of Transportation (Department) request approval to dispose of a 0.28 +/- acre parcel of State owned land abutting 169 DW Highway located in Nashua. The sale price for this parcel will be $70,000.00, with the Department allowing negotiations within the Committee's current policy guidelines, subject to the conditions as specified in this request. The Department will also assess the administrative fee of $1,100.00 pursuant to RSA 4:40, III-a.

EXPLANATION

This area of Limited Access Right of Way is a lot of record, consisting of a 12,338 +/- square foot (0.28 of an acre) parcel fronting the DW Highway. This parcel is a remnant acquired in 1991 for the FE Everett (Exit 2) and Nashua-Hudson Circumferential Highway project.

169 DW Highway LLC, currently leases the subject area from the Department as a parking lot for their office for $6,600.00 per year. 169 DW Highway, LLC is the intended buyer if the city or NH Housing Finance Authority decline the property offer.

The subject property is surplus to the Department's operational needs and is available for disposal. This property will be conveyed with the following conditions:

- The buyer is required, at their expense to hire a licensed land surveyor to prepare a plan identifying the subject parcel. This survey would be used to prepare the final deed description.
- No access will be granted from the Daniel Webster Highway to the subject parcel.
- The Department will reserve a drainage easement on the parcel as shown on the plan titled Circumferential Highway, Sheet A/Lot 40, Drainage Easement.

An appraisal was completed based on the contributory value for the subject property. The opinion of contributory value of the subject property as of November 21, 2019 is $70,000.00.

Prior to the sale, the Department will offer the property to the City of Nashua pursuant to RSA 4:39-c, and the New Hampshire Housing Finance Authority pursuant to RSA 204-D:2.

The Department requests authorization to sell the subject parcel as outlined above.

SGL/LMW/jl
Attachments

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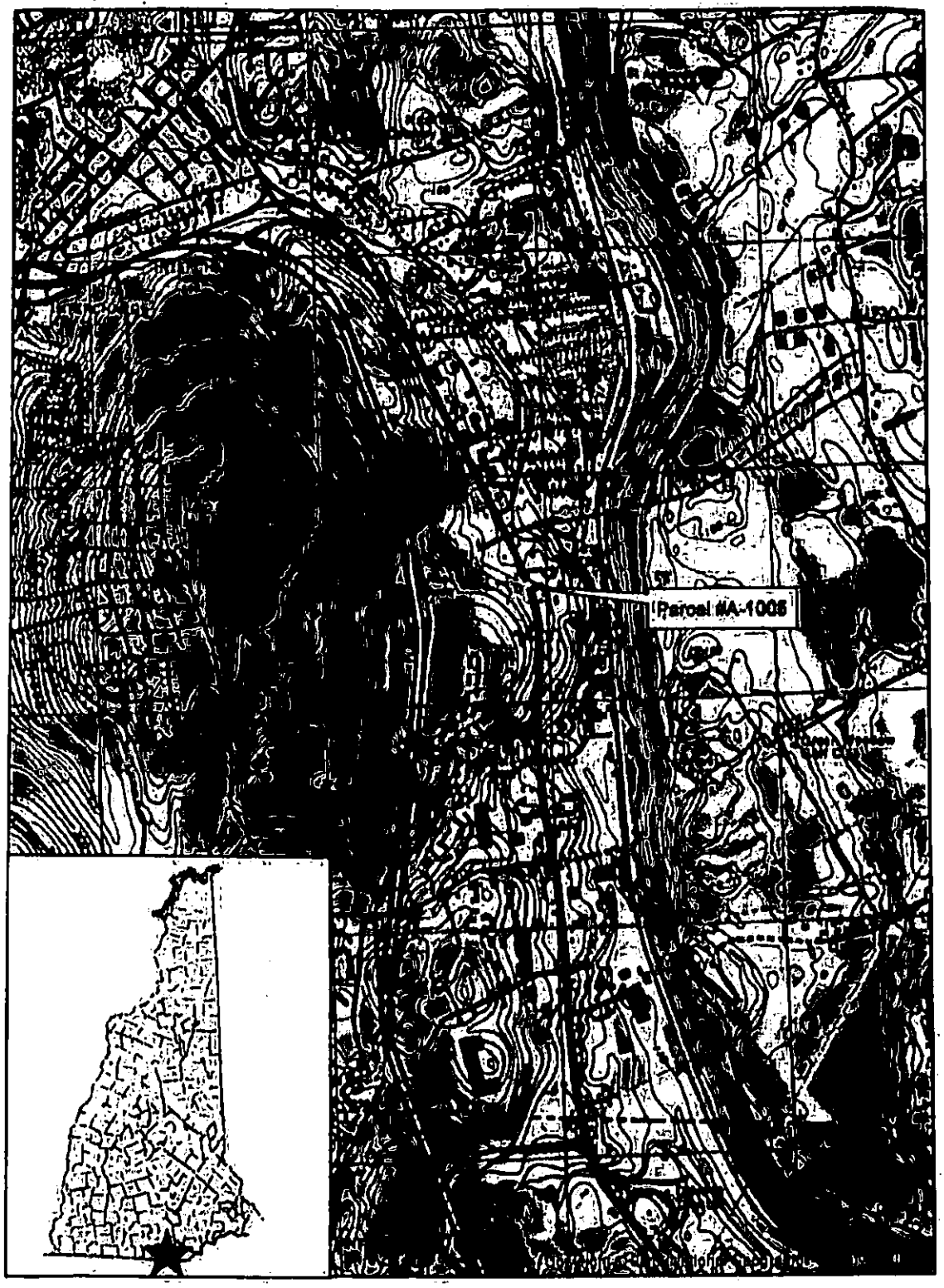
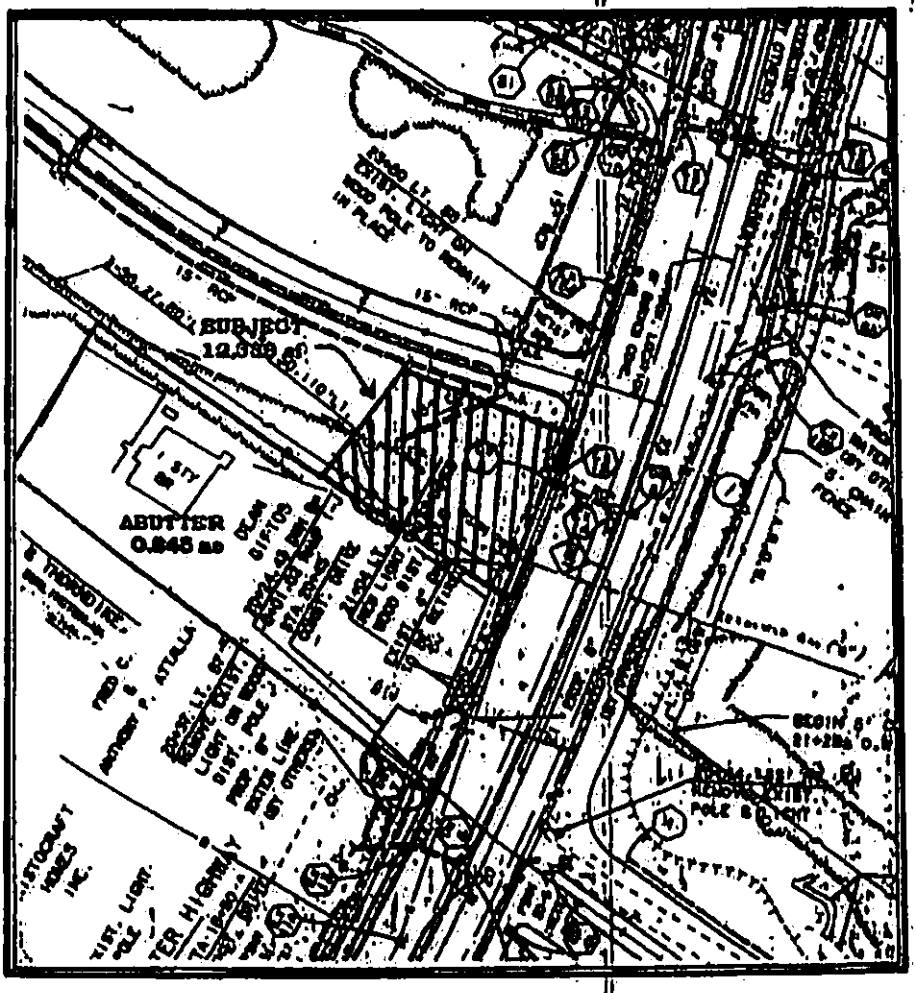
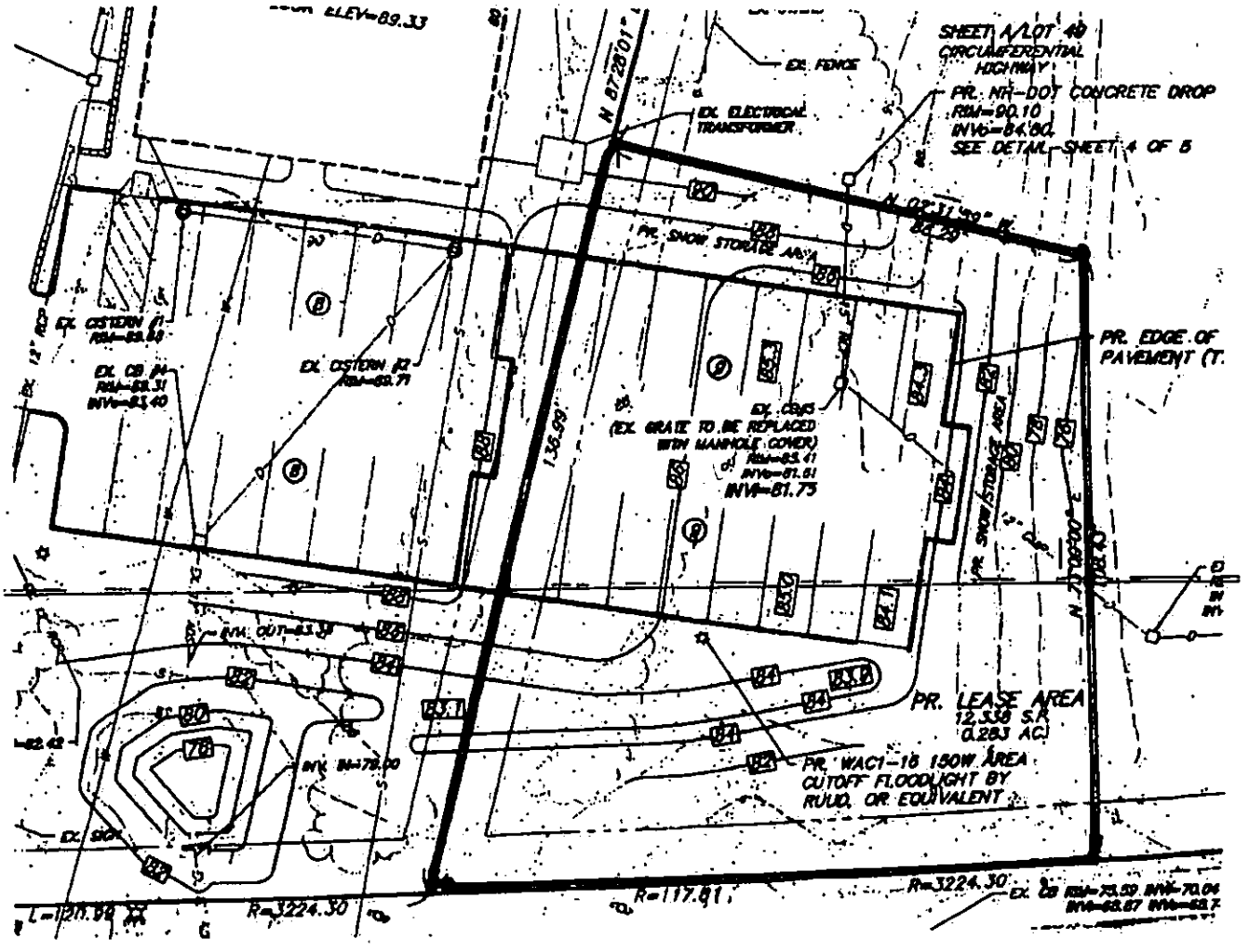
Nashua Surplus Land
SP-072318



NHDOT HIGHWAY CONSTRUCTION PLAN FOR NASHUA 10634 O SHOWING THE SUBJECT
Lease Area Drawn In, Not to Scale




ELEV=89.33
N 87°28'01" E
135.99'
EX. FENCE
EX. ELECTRICAL TRANSFORMER
SHEET A/LOT 40
CIRCUMFERENTIAL HIGHWAY
PR. NH-DOT CONCRETE DROP
RIM=90.10
INV=84.80
SEE DETAIL SHEET 4 OF 5
N 02°31'39" W
82.59'
PR. SNOW STORAGE AREA
EX. CISTERN #1
RIM=89.89
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RIM=89.71
EX. CB #1
RIM=89.31
INV=83.40
EX. CB#5
(EX. GRATE TO BE REPLACED WITH MANHOLE COVER)
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PR. EDGE OF PAVEMENT (T.
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PR. WAC1-16 150W AREA CUTOFF FLOODLIGHT BY RUUD, OR EQUIVALENT
INV=78.00
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L=121.99'
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Nashua Surplus Land
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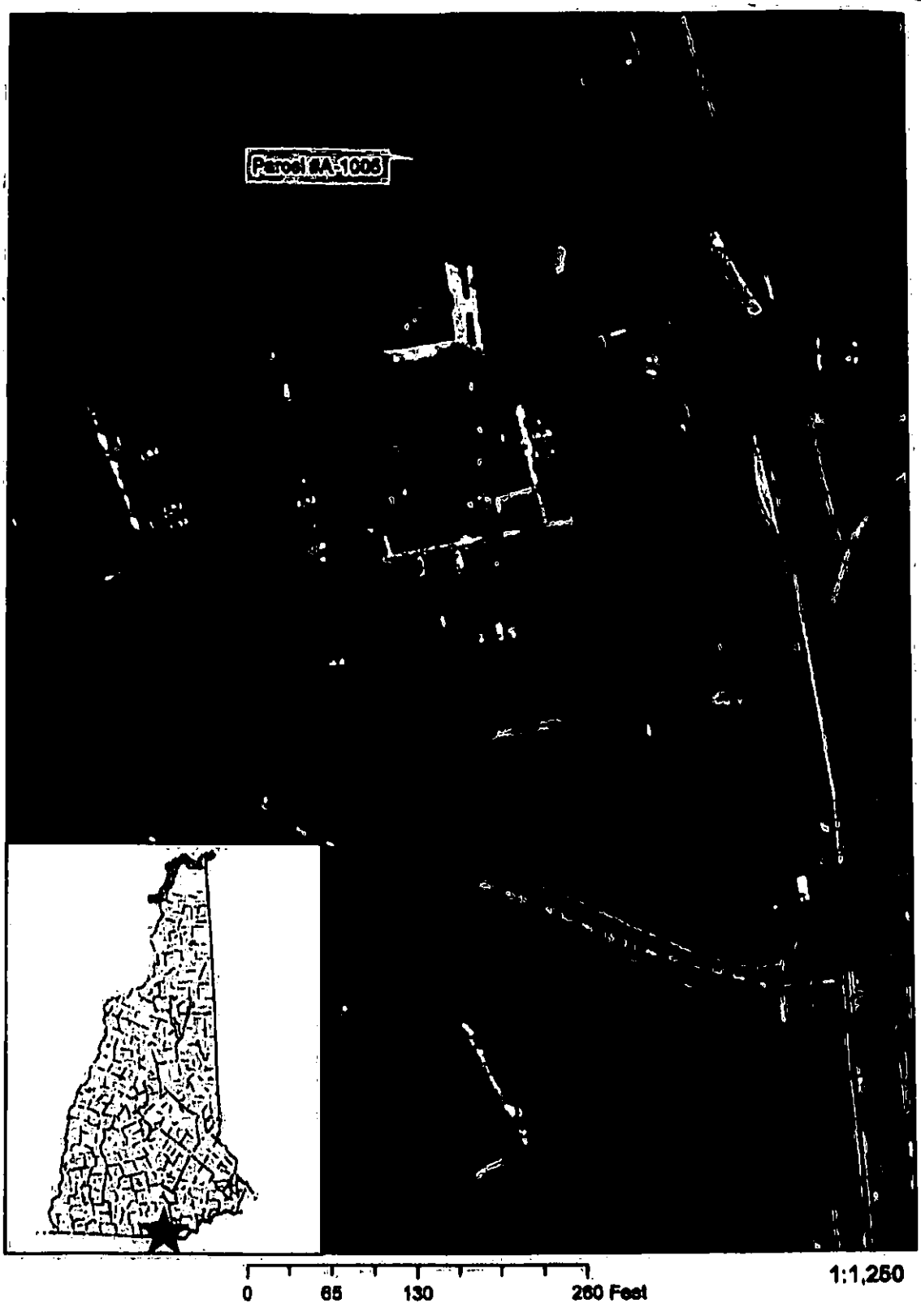


Weir, Lisa

From: Graham, Donna <GrahamD@nashuanh.gov>
Sent: Friday, January 8, 2021 9:58 AM
To: Weir, Lisa
Cc: Legal Dept; Cummings, Tim; Marchant, Sarah; Donchess, James; Lindner, Cheryl; Hudson, Daniel; Fauteux, Lisa; Wilshire, Lori; Wilshire, Lori (NCH Email)
Subject: Sale of State-Owned land in Nashua - Map A, Lot 1005

Good morning Ms. Weir –

The City of Nashua has vetted this property through our departments. Please be advised that the City of Nashua is not interested in purchasing the State-owned land on Daniel Webster Highway identified as Map A, Lot 1005.

If you have any questions, please don't hesitate to contact me at (603) 589-3030.

Sincerely,

Donna

Donna L. Graham
Legislative Affairs Manager

City of Nashua – Board of Aldermen

229 Main St | PO Box 2019 | Nashua, NH 03061-2019
T: 603.589.3032 | F: 603.589.3034
grahamd@nashuanh.gov | www.nashuanh.gov

Think before you print.

Appraisal Report

of

Contributory Value of 12,338± Square Feet of Surplus Land located at the Adjacent to 169 D.W. Highway, Nashua, NH

Property Owner:
State of New Hampshire

Effective Date of Value:
November 21, 2019

Prepared For:
Mr. Phillip Miles
Chief Property Manager
Bureau of Right-of-way
NH Department of Transportation
7 Hazen Drive
P.O. Box 483
Concord, NH 03302-0483

Prepared By:
Harry C. Hadaway, NHCG - 176
NH Department of Transportation
7 Hazen Drive
PO Box 483
Concord, NH 03302-0483

FROM:	Harry Hadaway, NHCG #176: Staff Appraiser	**DATE:**	February 12, 2020
TO:	Mr. Phillip Miles Chief of Property Management	**AT:**	NHDOT - Bureau of Right-of-Way, Concord Office
THROUGH:	Laura Davies Appraisal Supervisor		
SUBJECT:	Contributory Value of 12,338± Square Feet of Surplus Land Adjacent to 169 D.W. Highway, Nashua, NH Property Owner: The State of New Hampshire		

Appraisal Problem: This memo constitutes an appraisal report of the contributory value of 12,338± square feet of state owned surplus land. The intended recipients and those requesting this report are officials, employees and agents of the Department of Transportation, Bureau of Right of Way and members of the Long Range Capital Planning and Utilization Committee.

The purpose of this appraisal is to estimate the contributory value of 12,388± square feet of state surplus land. The abutting property located at 169 Daniel Webster Highway, Nashua, NH will benefit from the annexation of the surplus land that is the subject of this report. The subject property is currently leased by the abutter, and is improved and used as a parking lot.

The subject property is valued based on its contribution to the value of the abutting site that contains 36,832± sq. ft. (.845 acres) of land improved with a 3 story professional office building located in Nashua's C Urban Residence District.

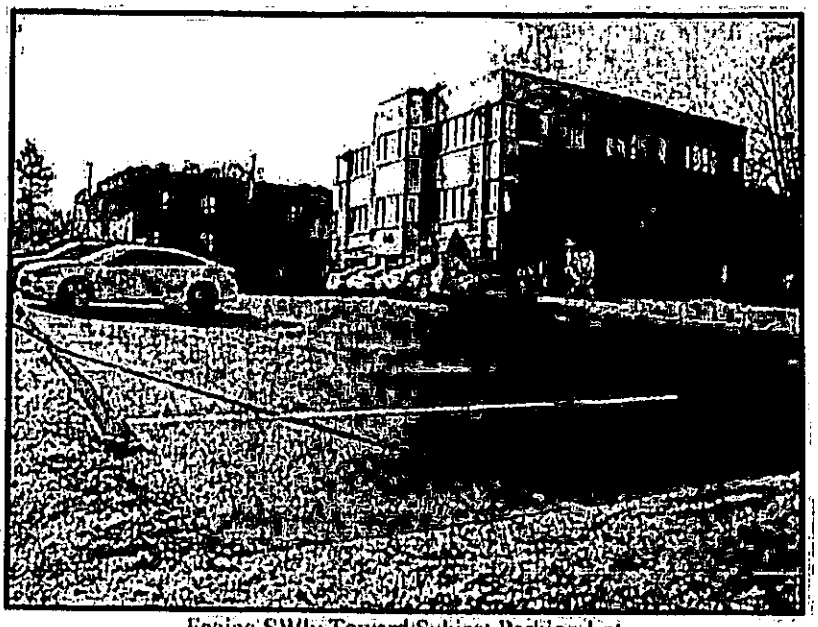
The subject property is a lot of record. It consists of a 12,338± square foot (.28 acres) irregular shaped parcel fronting on Daniel Webster Highway. The property is being sold without access to D.W. Highway. The only access is from the abutting property to the south.

The attached report summarizes the basis of the value conclusions and provides definitions to specific terms. Based on the data collected and analyzed, in my opinion the contributory value of the subject land as of November 21, 2019 is:

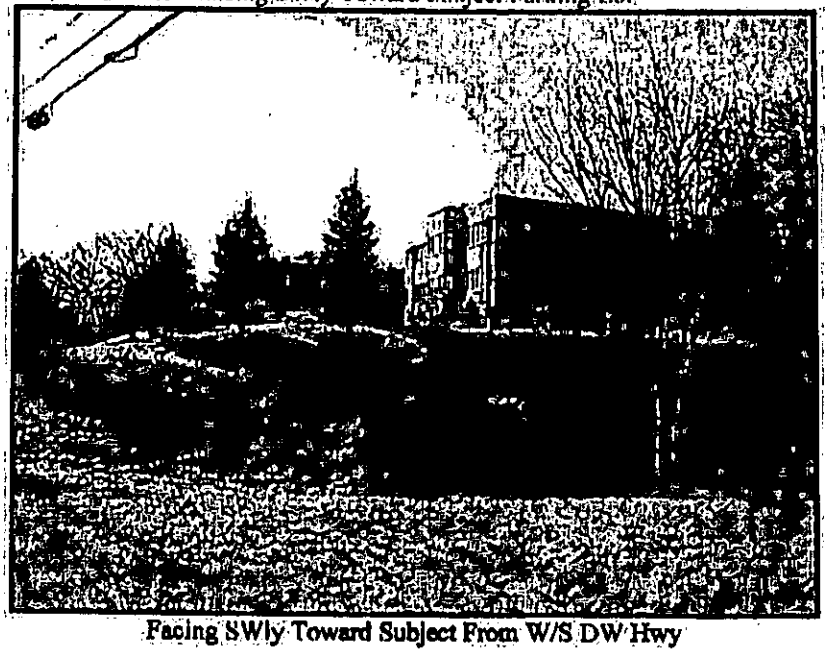
$70,000

Photographs

Taken by Harry Hadaway on November 21, 2019



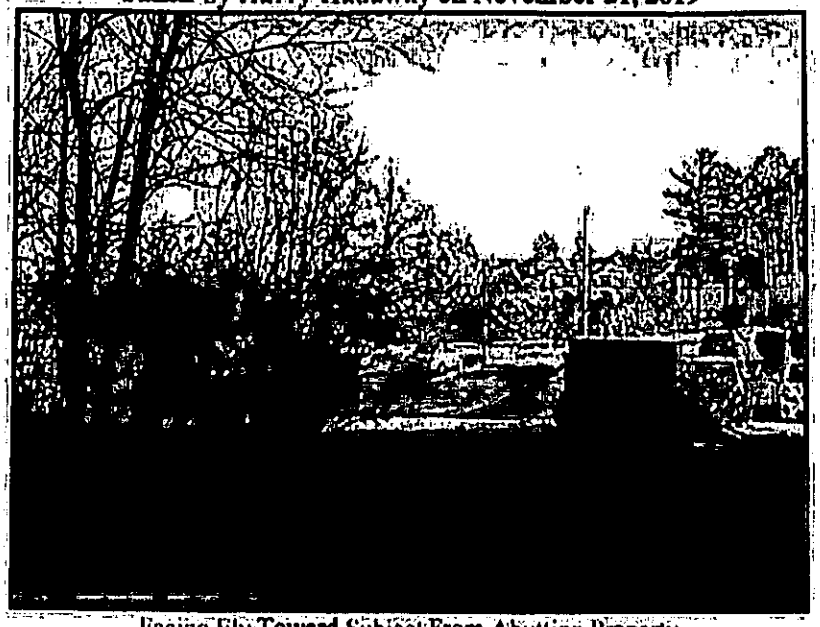
Facing SWly Toward Subject Parking Lot



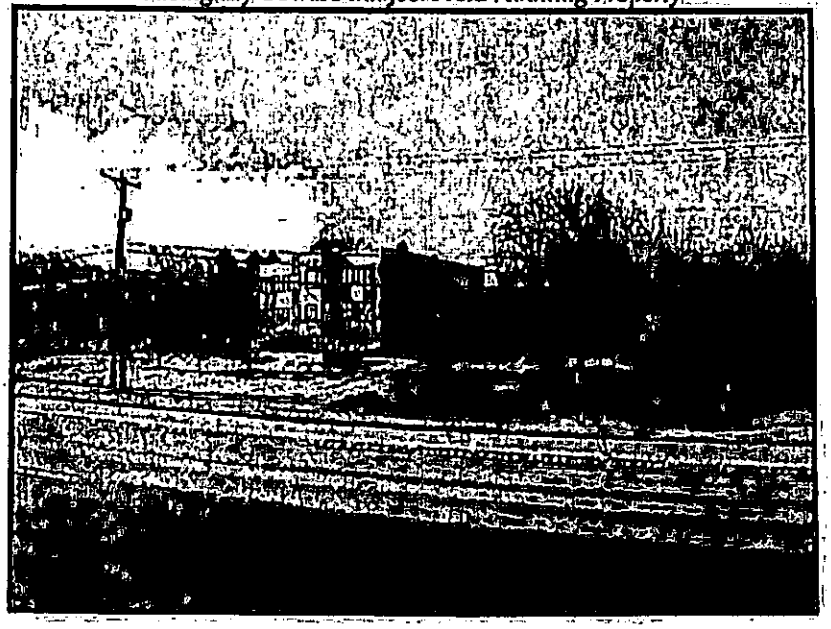
Facing SWly Toward Subject From W/S DW Hwy

Photographs

Taken by Harry Hadaway on November 21, 2019



Facing Ely Toward Subject From Abutting Property

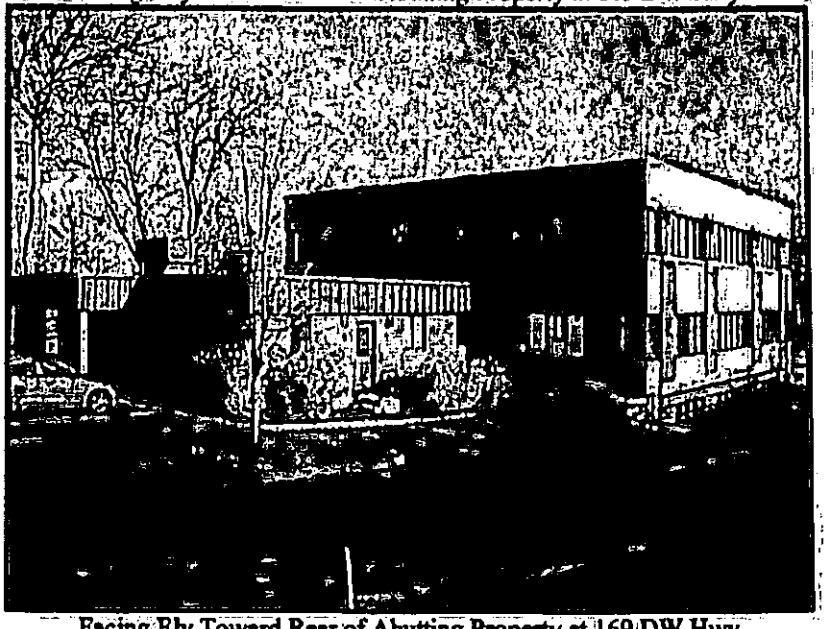


Facing SWly Toward Subject From E/S DW Hwy

Photographs

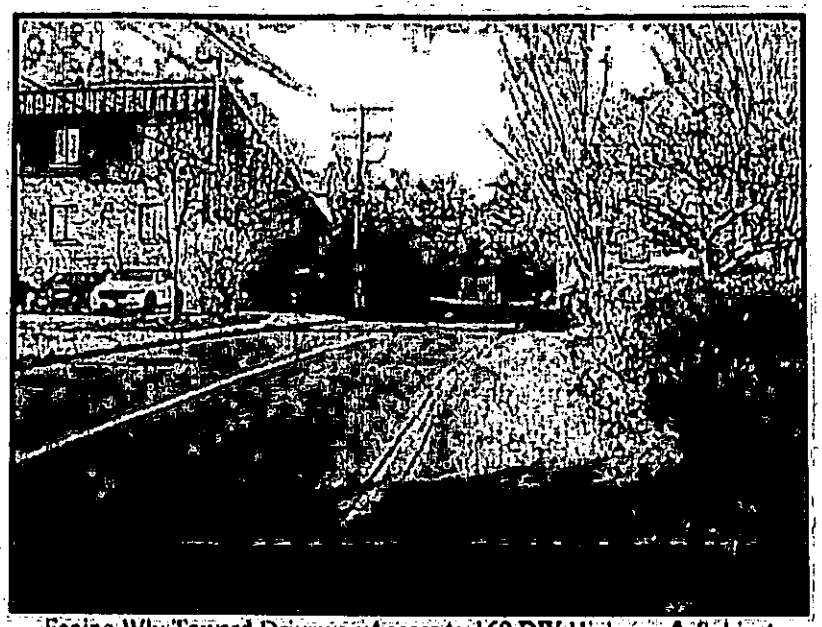
Taken by Harry Hadaway on November 21 2019

Facing Wly Toward Front of Abutting Property at 169 DW Hwy

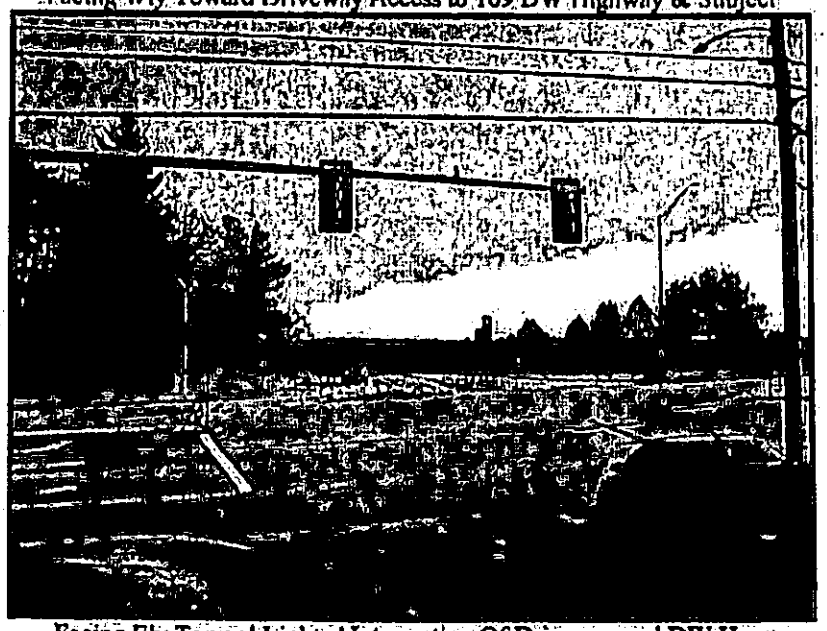


Facing Ely Toward Rear of Abutting Property at 169 DW Hwy

Photographs
Taken by Harry Hadaway on November 21, 2019



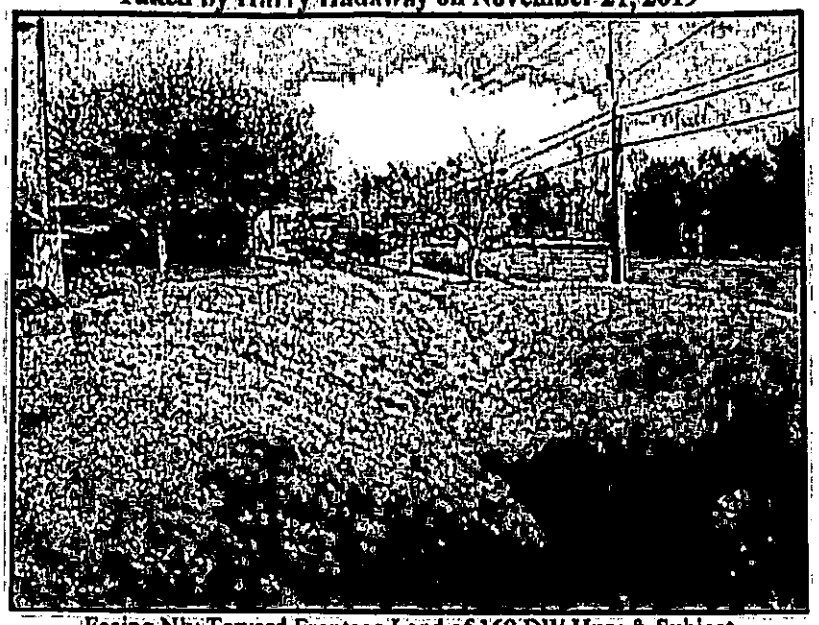
Facing Wly Toward Driveway Access to 169 DW Highway & Subject



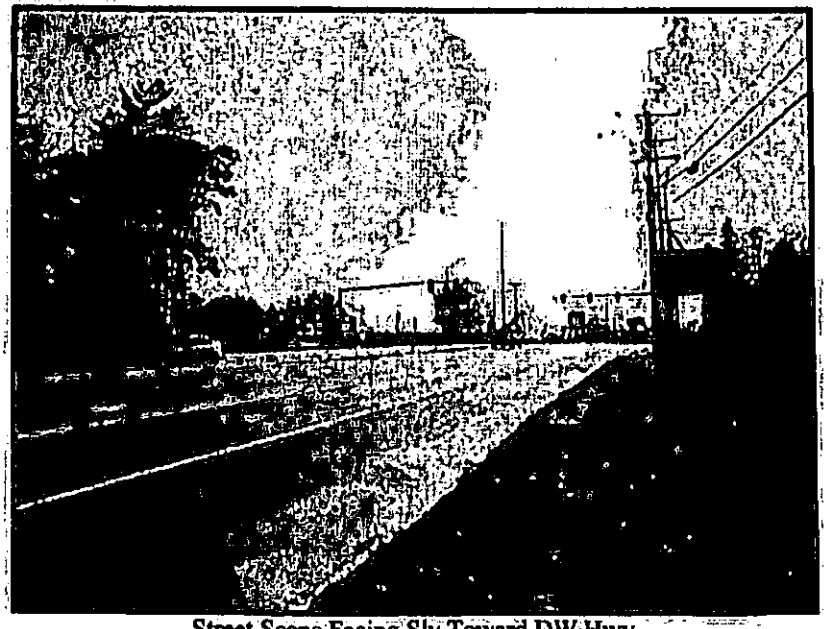
Facing Ely Toward Lighted Intersection Of Driveway and DW Hwy

Photographs

Taken by Harry Hadaway on November 21, 2019

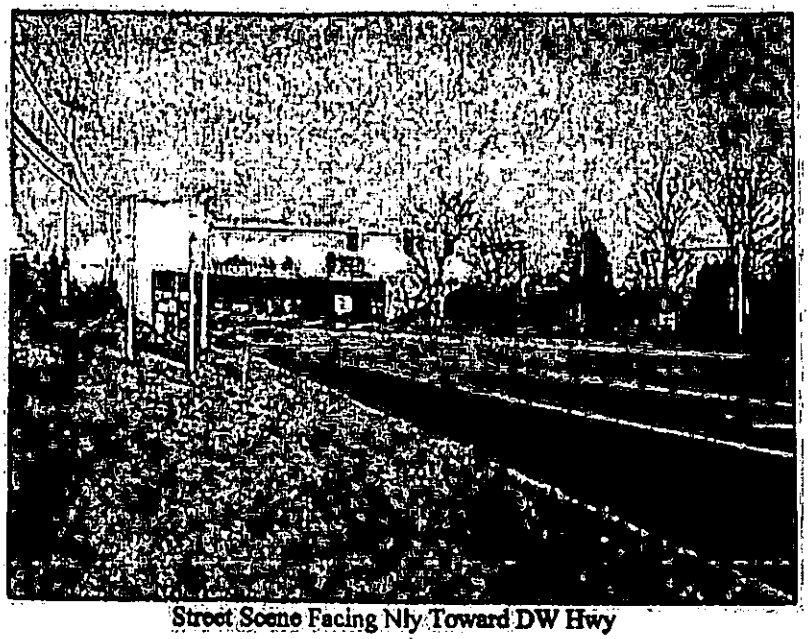


Facing Nly Toward Frontage Land of 169 DW Hwy & Subject



Street Soono Facing Sly Toward DW Hwy

Photograph
Taken by Harry Hadaway on November 21, 2019



Street Scene Facing Nly Toward DW Hwy

General Assumptions

For this report I have assumed:

- All maps, plans, and photographs I used are reliable and correct.
- The legal interpretations and decisions of others are correct and valid.
- The parcel areas and right-of-way information given to me have been properly calculated and related.
- Broker and assessor information are reliable and correct.
- The abstracts of title and other legal information available are accurate.
- Information from all sources is reliable and correct unless otherwise stated.
- There are no hidden or unapparent conditions on the property or in the subsoil, including hazardous waste or ground water contamination, which would render the property more or less valuable.

Extraordinary Assumptions

None

Hypothetical Condition

The "After" valuation assumes the abutting property has been enhanced by the annexation of subject 12,338 square feet (.28 Acres) as vacant land, in order to derive its contributory value.

General Limiting Conditions

This report is bound by the following 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 properties, in the subsoil (including hazardous waste or ground water contamination), or within any of the structures which would render the properties more or less valuable. I assume no responsibility for any of these conditions or the engineering which may be required to discover or correct them. 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.
- Possession of this report (or a copy) does not carry with it the right of publication. This report 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.

Purpose of Appraisal

The purpose of the appraisal is to estimate the contributory value of state owned surplus land to the abutting property located a 169 D. W. Highway, Nashua, N.H., as of the effective date of the appraisal, by employing an Appraisal Report in conformity with the New Hampshire Department of Transportation Right-of-Way Manual, Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA) (a/k/a Yellow Book), and Uniform Standards of Professional Appraisal Practice (USPAP).

Contributory Value

As referred to herein, the term Contributory Value is defined by *The Dictionary of Real Estate Appraisal, fifth edition*, (The Appraisal Institute, 2010) as follows:

> The change in value of a property as a whole, whether positive or negative, resulting from the addition or deletion of a property component.

Property Rights Appraised

Fee Simple Ownership

Date of Inspection
November 21, 2019

Effective Date of Value
November 21, 2019

Date of Report
February 12, 2020

Prior Appraisal

The subject was previously appraised by me with a report date of December 12, 2019 and a valuation of $100,000. This report supersedes that appraisal.

Intended Use

The intended use of this report is to assist the client–the New Hampshire Department of Transportation, Bureau of Right of Way, and its officials, employees and agents in providing a reasonable and supportable contributory value estimate of state owned surplus land.

Intended User

The reader should clearly understand that this report is intended to be for the exclusive use of the New Hampshire Department of Transportation and members of the Long Range Capital Planning and Utilization Committee.

Scope of Work

The scope of work identifies the type and extent of research and analyses in an assignment. My investigations and research included an on-site inspection and photographing of the subject property by Harry Hadaway on November, 21, 2019. I examined Town and County property records including assessment data and taxes, zoning regulations, the availability of public utilities, access, and traffic counts. I researched the type and intensity of neighboring uses and reviewed information from the files of the New Hampshire Department of Transportation.

I formed an opinion of the highest and best use of the abutting properties both with and without the annexation of the subject land, based on legal, physical, and neighborhood land uses. I compiled comparable land sales data for the abutting properties in both the "Before" and the "After" scenarios, verified and analyzed the data, developed opinions of the value of the abutting property under both scenarios in order to determine the contributory value of the subject, and prepared this before and after appraisal report in compliance with USPAP 2-2(a) to convey my findings, the market data, and the analyses.

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

Listing, Transfer, and Ownership History

The 12,338 square feet of surplus land that is part of this appraisal is a portion of the 5.329 acres of land the State of New Hampshire acquired from Kilby Land Company through Condemnation for the F.E. Everett (Exit 2) and Nashua-Hudson Circumferential Highway Project 10624 G on November 18, 1991. This transfer is recorded in Book 5296, Page 524 in the Hillsborough County Registry of Deeds. Total compensation for the 5.329 acres of land and improvements was $3,000,000.

The property located at 169 Daniel Webster Highway is owned by 169 DW Highway, LLC. They acquired the property from Murray Investment Group, Incorporated for $480,000 on March 25, 2002. The Warranty Deed for this sale is recorded in Book 6603, Page 785 in the Hillsborough County Registry of Deeds.

Lease History

In 2010, The NHDOT and Properties One, Incorporated, d/b/a RE/MAX Properties, Incorporated entered into a year-to-year lease agreement for 12,338 square feet of raw land. The agreement called for the tenant to be responsible for obtaining all engineering and

approvals from the City of Nashua and NHDOT District engineer plus the cost of permits and site improvements including a parking lot. Construction cost for the site improvements were estimated by Lane Richard (Rick) Stoudt, member and representative of 169 DW Highway, LLC to be about $50,000. Lease terms stipulated an initial rental rate of $550 per month plus the tenant is responsible for real estate taxes and use of the land being is restricted to a private parking lot. Currently the site improvements, which include a parking lot, have been completed and the lease period is from 6/1/2019 to 5/31/2020.

To my knowledge the 12,338 square feet of surplus land and the adjacent property located at 169 Daniel Webster Highway are not presently listed for sale and neither property is known to be under contract or option.

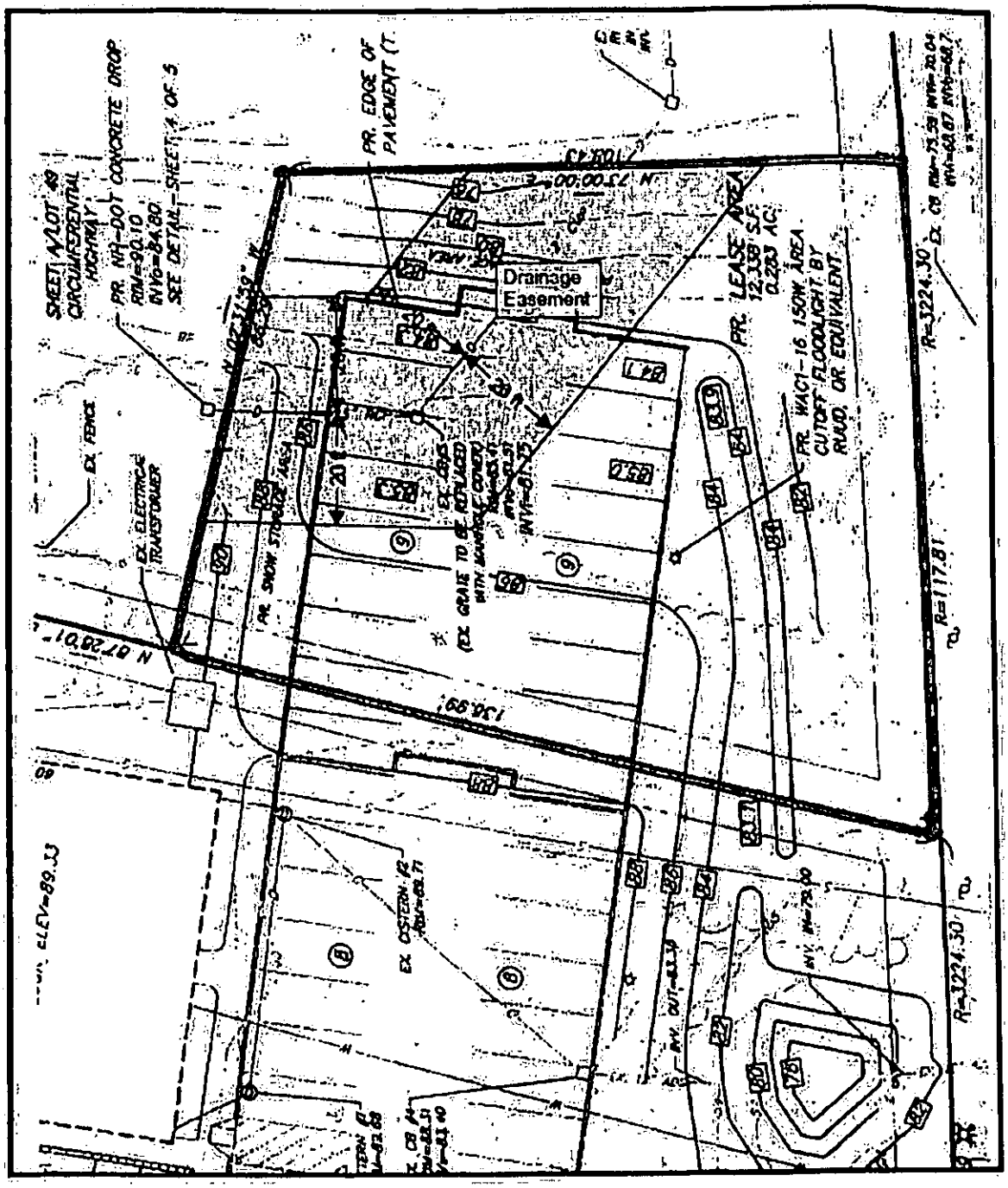
Property Description:

The subject property is a lot of record, identified in the Nashua, New Hampshire assessment records on Sheet 0000A, Lot 01005 at Daniel Webster Highway. It consists of a 12,338± square foot (.28 acres) irregular shaped area with 117.81 feet of non-access frontage on D.W. Highway. Average depth is about 123 feet. Topography rises up from road grade a maximum of about 9 feet and then levels off. The property is leased by the abutter who has improved it with 15 paved lined parking spaces covering about 4,300 sq. ft. The lot is landscaped with a well maintained lawn and several ornamental trees. The northwest portion of the subject is encumbered by a drainage easement 40 feet wide 85 feet long covering an area of about 3,246 sq. ft. Buried within this encumbered area is a 15-inch reinforced concrete drainage pipe and a 12-inch corrugated metal drainage pipe. The drainage easement will have language in the proposed deed similar to the following: *Excepting and reserving to the Grantor the permanent right and easement to construct, reconstruct, maintain, repair and operate ditches, culverts, pipes, catch basins or other facilities for drainage purposes over, under or through certain land in the areas shown on the referenced plan.* Utilities available to the site include electricity, telephone, municipal water and sewer. Access to the property is via the abutting property parking lot and driveway from D.W. Highway. The subject's frontage on the D.W. Highway cannot be used for access. Abutting the property to the north and west is state owned land. Abutting the property to the south is land located at 169 D. W. Highway.

Present Use

The subject is currently improved with a paved 15 space parking lot, that is leased and used by the abutting property to the south known as 169 D W Highway. The paved parking lot improvements were constructed by the owner of the abutting property. The subject will be appraised as if vacant.

Plan of Subject With Proposed Drainage Easement



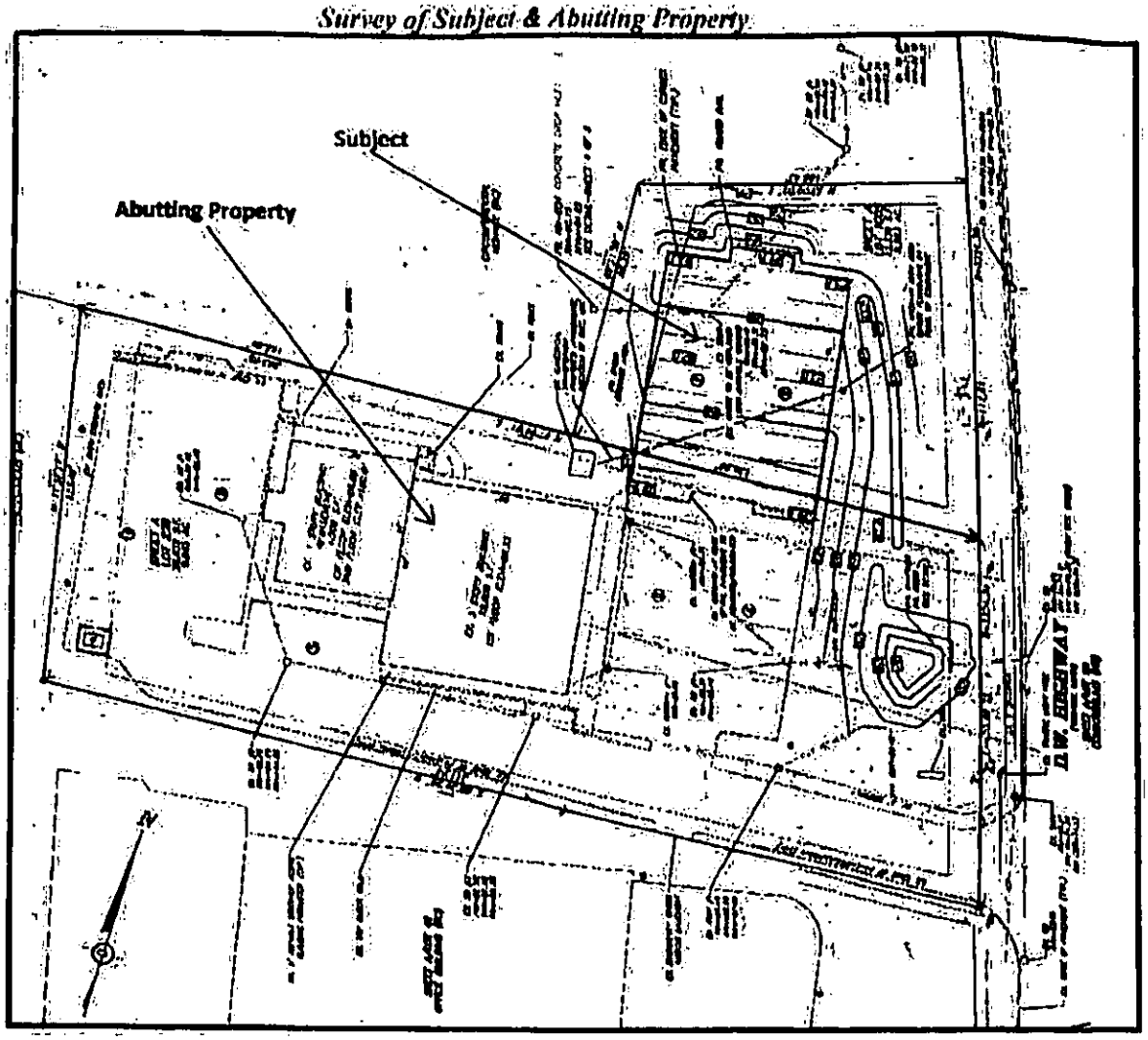
Abutting Property Description:

The abutting property is identified as 169 D. W. Highway, Nashua, NH identified on assessment records as Sheet 0000A, Lot 00228. The lot contains 36,832 sq. ft. (.845 acres). Shape of the parcel resembles a rectangle with 120.99 feet of frontage on D.W. Highway and an average depth of about 309 feet. From front to rear the topography rises up from the road about 20 feet.
According to assessment data and survey, the property is improved with a 3 story professional office building with a 1 story addition built in 1980 containing 14,800 sq. ft. with a 1,964 sq. ft. unfinished basement. Access to the property is a shared paved driveway leading to D.W. Highway. The access benefits from traffic light controlled intersection with access to both north and south bound lanes of the D. W. Highway. The property to the south is also improved with a professional office building with a right-of-way across this parcel. This valuation is based on the Hypothetical Condition that the owner of the abutting property in the after valuation has annexed the subject property with a combined area of 49,170 sq. ft. (1.13 acres). The abutting property to the north is state owned land, to the west is a large residential condominium development, to the south is an office condominium and to the east is D.W. Highway plus the on and off ramps to the Circumferential Highway.

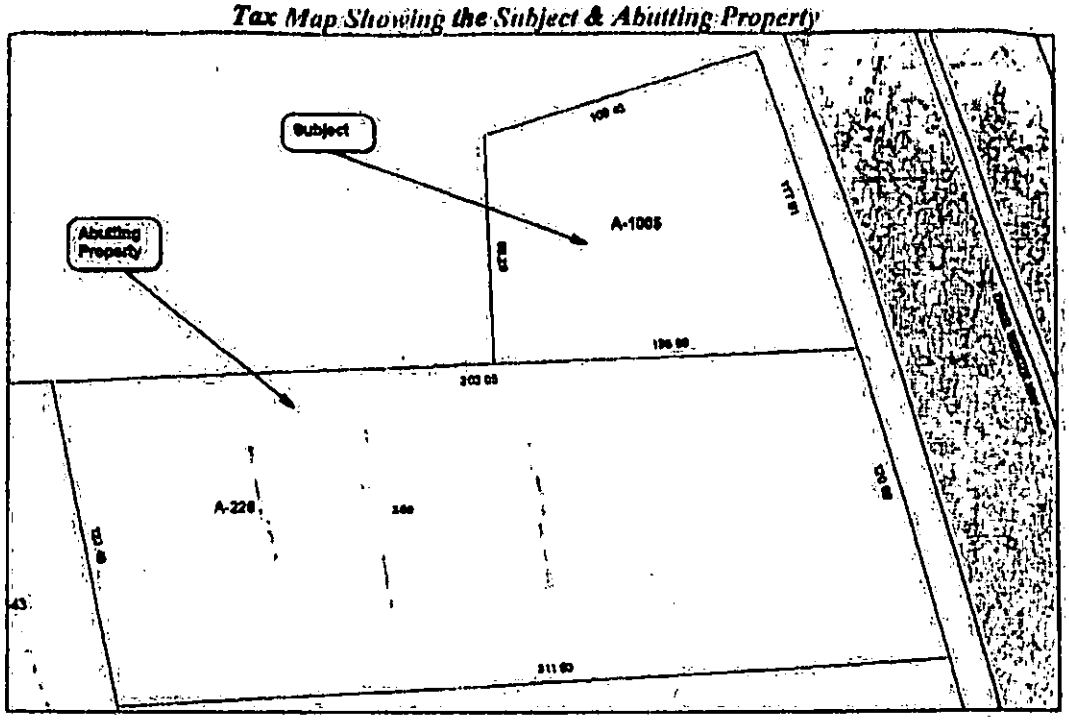
Present Use

The abutting property is currently improved with a 3 and 1 story professional office building known as 169 D W Highway. The abutting property will be appraised as if vacant.

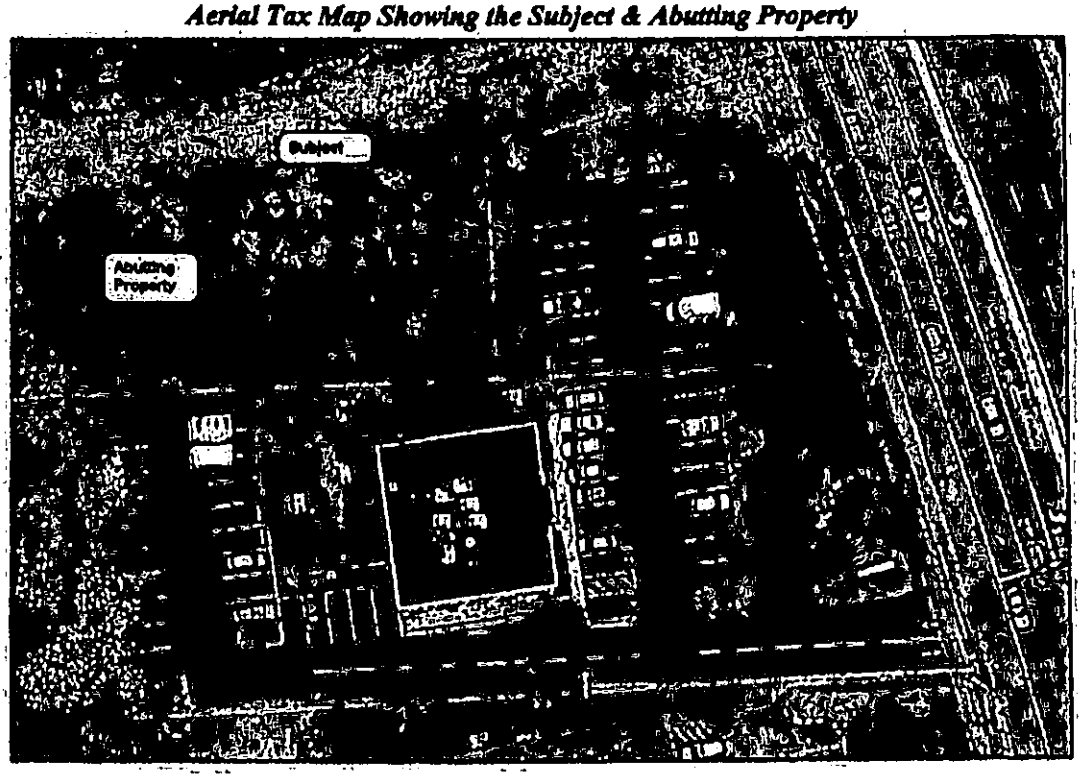
Survey of Subject & Abutting Property



Tax Map Showing the Subject & Abutting Property



Aerial Tax Map Showing the Subject & Abutting Property



Real Estate Tax Data

Subject Property Assessment: Sheet 0000A, Lot 01005

Land: $226.700 Improvements: $13,000 Total Assessment $239,700

Equalization Ratio 2018	Total Equalized Assessment	Tax rate 2019	Total Calculated Taxes 2019
93.9%	$255,722	$21.21/$1,000	$5,084.04

Abutting Property Assessment: Sheet 0000A, Lot 00228

Land: $572,200 Improvements: $1,281.700 Total Assessment $1,853,900

Equalization Ratio 2018	Total Equalized Assessment	Tax rate 2019	Total Calculated Taxes 2019
93.9%	$1,974,334	$21.21/$1,000	$36,922.62

Comments - Assessment for *ad valorem taxation* is based on broad base techniques and are not considered an accurate reflection of market value as defined in this report.

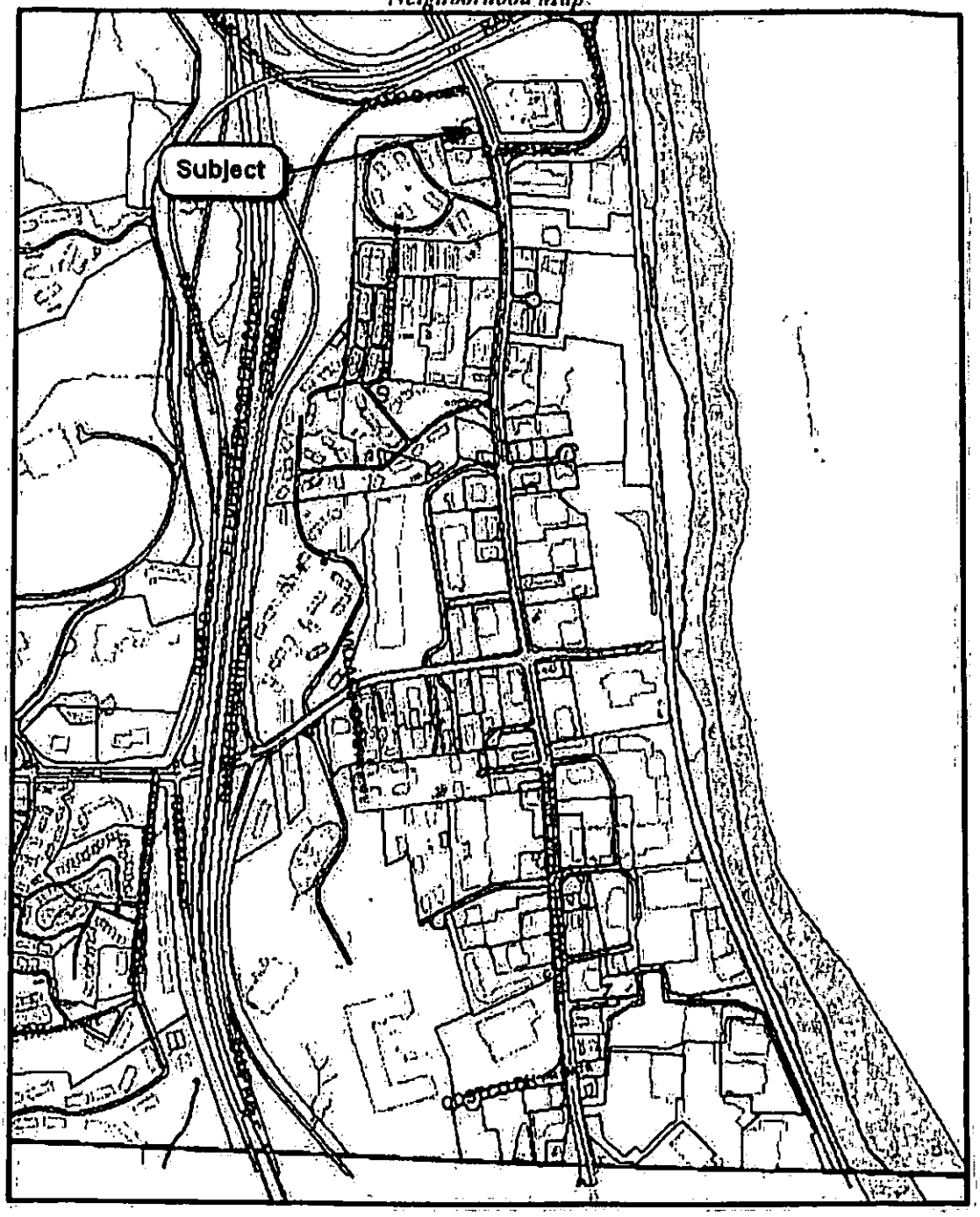
AREA/NEIGHBORHOOD DESCRIPTION

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 and 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 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 2017 was 88,341 compared to 86,494 in the year 2010. Nashua is the second largest incorporated city in the state.

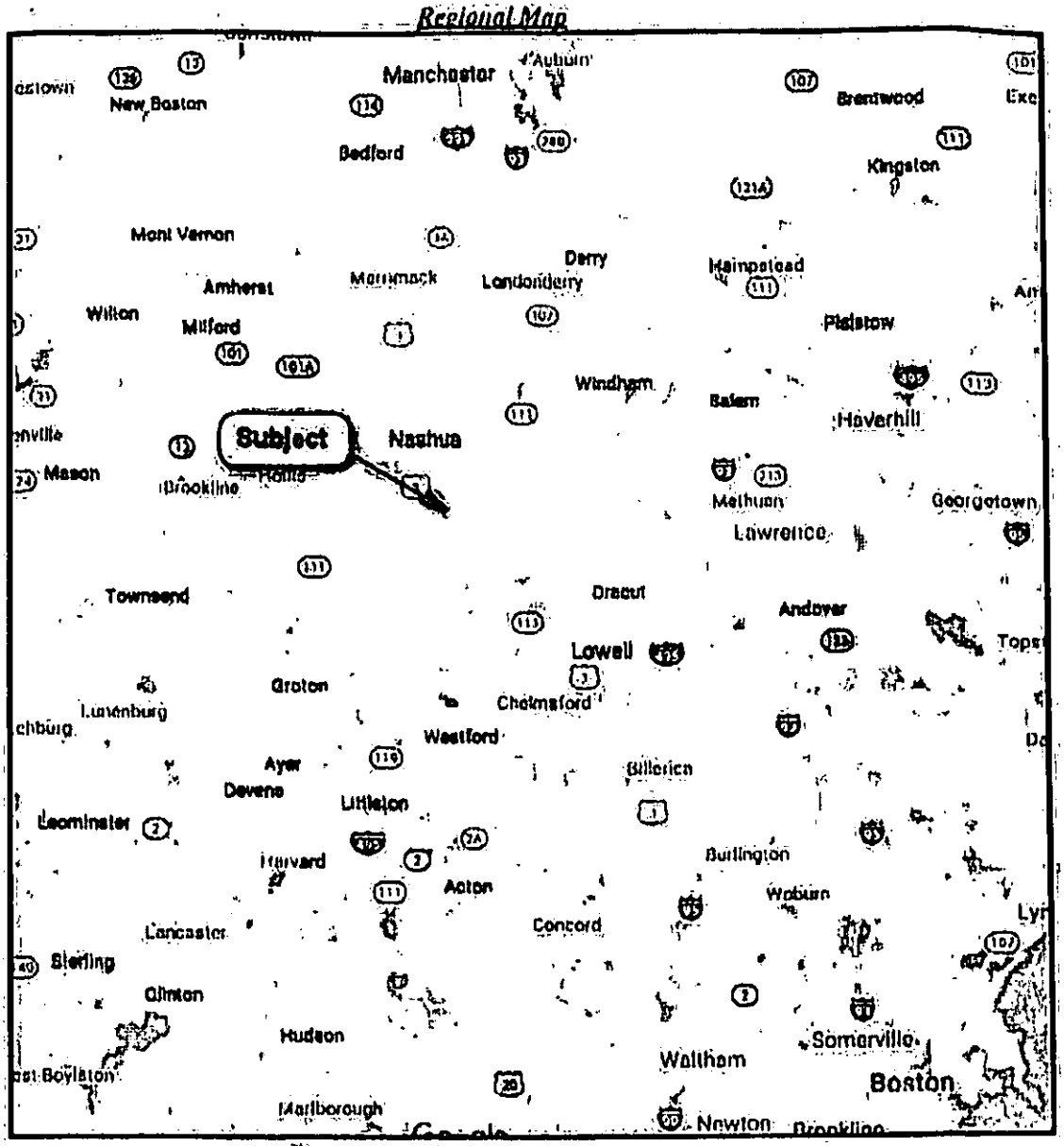
The subject is located on the D.W. Highway across from the on and off ramps to the Circumferential Highway and approximately 3.2 miles south of the city center. The Circumferential Highway facilitates access from the F.E. Everett Turnpike to D.W. Highway and Route 3 in the neighboring town of Hudson. According to State of NH Bureau of Traffic, D.W. Highway in the subject location generated 22.000 cars per day in 2015. The subject neighborhood is defined as a 2.6± mile section of the D.W. Highway from the Massachusetts state line to the south and the Everett Turnpike, Exit 2 to the north. Due to the heavy traffic volume, easy access to the Everett Turnpike and proximity to State of Massachusetts, the neighborhood is heavily built up with mostly retail business including the Pheasant Lane Mall. Retail business in the neighborhood are attractive to residents of the State of Massachusetts

because of the lack of sale taxes. The abutting property located at 169 D.W. Highway benefits from a traffic light intersection facilitating access to both the north and south bound lanes of D.W. Highway.

Neighborhood Map



Regional Map



ZONING

The subject property is located in the General Business District (GB)and the abutting property is located in the C-Urban Residence (R-C) District.

The General Business Zoning district permits a variety of commercial businesses, educational facilities, entertainment venues, health care establishments, and institutional facilities; places of worship, public administration facilities, studios for artists, designers, musicians, photographers and sculptors; agricultural uses including crops, orchards, forestry, greenhouses, but excluding livestock; recreational uses, as well as parking lots.

Through conditional use approval from the Planning Board the following uses are allowed in the General Business District: elderly housing in detached dwellings, dormitories, car washes, car-care center, gas stations, and gas stations with convenience stores, vehicle repair and service shops, outdoor stages, amusement or theme parks, drug therapy facilities, and funeral homes.

Permitted uses in C–Urban Residence District include: single-family, two-family and multi-family dwelling units, elderly housing in detached single-family dwellings, parks, playgrounds, non-commercial outdoor recreation, cemeteries, places of worship, agricultural uses including crops, orchards, forestry, greenhouses, but excluding livestock.

Additional uses permitted in the C–Urban Residence District with Conditional Use approval include: bed and breakfast inns, boarding houses, dormitories, lodging houses, tourists homes, orphanages, children's homes, banks, credit unions, finance services, insurance services, office buildings, professional services (accounting, advertising, architectural, consulting, graphic, research and development), medical and dental offices, real estate sales and leasing businesses, arts, day care facilities, schools, entertainment and recreational facilities, golf courses, government offices, studios for artists, designers, musicians, photographers and sculptors; private clubs, farmer's markets, nurseries, greenhouses, and parking lots.
With Special Exception from the Zoning Board of Adjustment accessory dwelling units, family day care establishments, and water supply facilities are allowed.
Dimensional requirements of each zoning district are as follows:

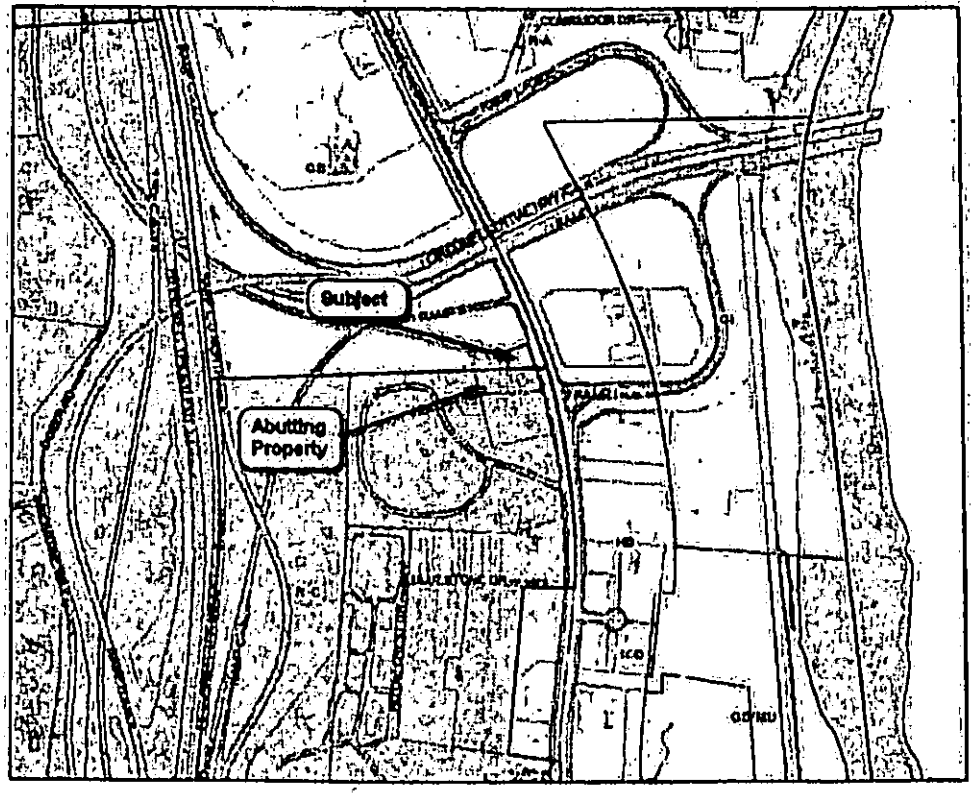
District Dimensional Regulations		
	General Business	C-Urban Residence
Minimum Lot Area:	10,000 SF	5,000 SF
Minimum Lot Width:	50 feet	50 feet
Minimum Lot Frontage:	50 feet	50 feet
Minimum Lot Depth:	75 feet	75 feet
Minimum Setbacks:		
Front:	10 feet	10 feet
Side:	7 feet	7 feet
Rear:	10 feet	20 feet
Maximum Density:	12.5	12.5
Maximum Structure Height	60 feet	100 feet
Maximum Stories:	5	10
Maximum Floor Area Ratio:	1.25	1.0
Open Space Percentage:	10 %	35 %
Wetland Setbacks:		
Primary wetlands:		75 feet
Critical wetlands:		40 feet
Other wetlands greater than 9,000 SF:		40 feet
Other wetlands between 3,000 SF and 9,000 SF:		20 feet
Vernal Pools		20 feet

Comments:
No more than 50 percent of the open space of required in the respective districts shall be classifiable as wetlands. Furthermore, no wetlands may be counted in the minimum lot area requirements.

Both the subject lot and the abutting lot are conforming lots. The site plan for the abutting lot (169 Daniel Webster Highway) shows open space on the lot is 32 percent, which does not conform to the 35 percent open space requirement in the C–Urban Residential District. However, a variance was granted on October 23, 2003. The Zoning Board of Adjustment also granted a variance to reduce the depth of the parking stalls from 20 feet to 18 feet, and granted a special exception to reduce the number of off street parking spaces to 80 percent of the number required for the mix of office and medical offices in the building. Therefore, the building improvements are considered to be legal non-conforming improvements.

Use of the subject lot as a parking lot and use of the abutting lot as a real estate office and office space also conform to the zoning regulations.

Zoning Map



HIGHEST AND BEST USE

Highest and best use is that physically possible, legally permissible, financially feasible, and maximally productive use that would result in the greatest net return. It must not be highly speculative nor predicated upon conditions anticipated in the too distant future. The Highest and Best Use of the subject area is for continuation of its present use as part of the right-of-way. The Highest and Best Use of the abutting properties is considered below, both before and after the annexation of the subject property.

Highest and best use of Abutting Property As Vacant "Before"

The abutting property has an area of 36,832 sq. ft. (.85 acres) conforming lot within the C–Urban Residence District. There are a wide variety of residential uses permitted in this district. With a conditional use permit banks, credit unions, finance services, insurance services, office buildings, professional services (accounting, advertising, architectural, consulting, graphic, research and development), medical and dental offices, real estate sales and leasing businesses are also permitted in this district. Uses permitted benefit from excellent exposure to high traffic volume on D.W. Highway plus access to a traffic light controlled intersection. The property is improved with a professional office building.

Based on the surrounding uses, any of the permitted uses would be feasible but the more intensive professional office or bank uses would be maximally productive. Therefore, the Highest and Best Use of the subject site in the "Before" situation is concluded to be for intensive professional office or bank use.

Highest and best use of Abutting Property As Vacant "After"

As discussed above, the abutting property, is in the C–Urban Residence District with excellent access and exposure to heavy traffic. The "After" situation combined property will have an area of 49,170 sq. ft. (1.14 acres). The subject property is in the General Business District (GB) but lacks independent access and is encumbered by a drainage easement. The subject property enhances the potential use of the abutting property, since it facilitates increased parking for a larger professional office or bank use. Therefore, the Highest and Best Use of the subject site in the "After" situation is concluded to be for intensive professional office or bank use.

VALUATION

The three traditional approaches to value are the Income Approach, Sales Comparison Approach, and Cost Approach. Since this assignment considers the contributory value of the subject land as vacant, and since land in this zone is not typically leased, the Sales Comparison Approach is the only applicable method of valuation for the sites, both in the "Before" situation and the "After" situation. The Cost Approach and Income Approach are not developed in this appraisal.

SALES COMPARISON APPROACH – BEFORE SCENARIO

In the sales comparison approach, recent sales of similar properties are used in a comparative analysis to establish the most probable value of the property being appraised. In this case, the abutting property is valued in the "Before" scenario and the abutting property combined with the subject property "After" scenario in order to arrive at a contributory value of the subject land.

Sales of sites suitable for the development similar to the Highest and Best Use for the abutting site were researched and analyzed in order to derive an indication of value for the abutting site "Before". A sufficient number of available commercial land transactions were found to develop this approach. Of that data the three most similar sales were used in the analysis. Each sale is detailed on the subsequent pages.

COMPARABLE LAND SALE #L-1

Location:	36-38 Broadway, Nashua, NH		
Grantor:	David C. & Charlotte M. Dion		
Grantee:	Pagoto, LLC		
Sale Date:	10/26/2016	Book/Page:	8911/2155
Date Recorded:	10/26/2016	Deed Type:	Warranty
Registry:	Hillsborough	Revenue Stamps:	$15,750
Size:	.81 Acres (35,244 sq. ft.)	Shape:	Triangular
Frontage:	327' Broadway St.		
Topography:	Mostly Level	Road Grade:	At Grade
Improvements:	Retail Building		
Water:	Municipal	Gas:	Natural Gas
Sewer:	Municipal	Electric:	At Street
Zoning:	General Industrial		
Highest & Best Use:	Commercial Development		
Sale Price:	$1,050,000	Financing:	None Recorded
Sale Price/Unit	$29.79 Sq. Ft./ $30.13 Sq. Ft. Sq. Ft. with demo.		
Conditions of Sale:	Arm's Length		

Source: Deed, Assessment Records, Broker Confirmed By: H. Hadaway

Comments: At the time of sale the lot was improved with a Dairy Queen restaurant. The buyer razed the building and improved the lot with a Dunkin Donuts restaurant. The lot has good access to Broad Street and is located next to the intersection of Broad Street and the Broad Street Parkway. Traffic count is 13,000 cars per day just east of the lot; however, there is some visibility to the Broad Street Parkway. Cost to raze the improvements estimated at $12,000.

COMPARABLE LAND SALE #L-1

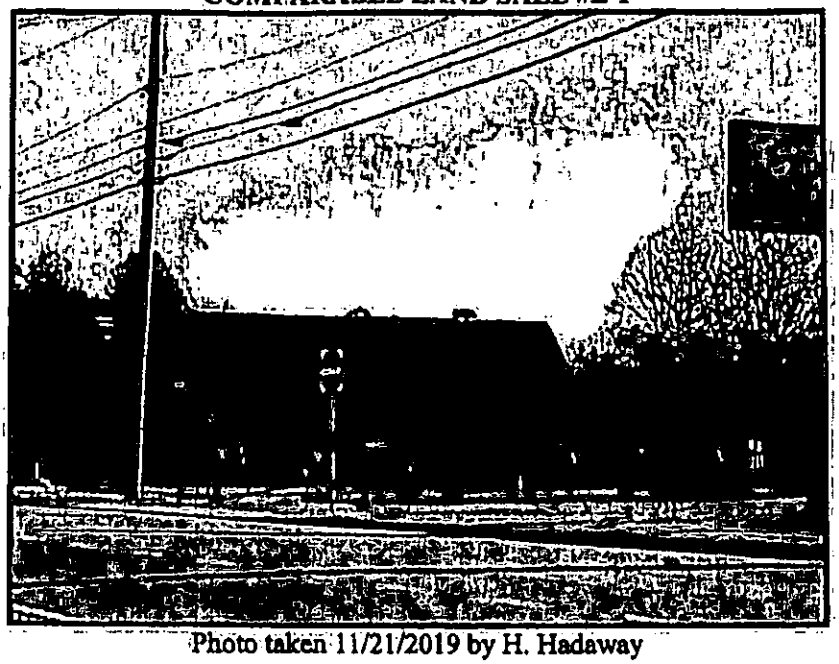
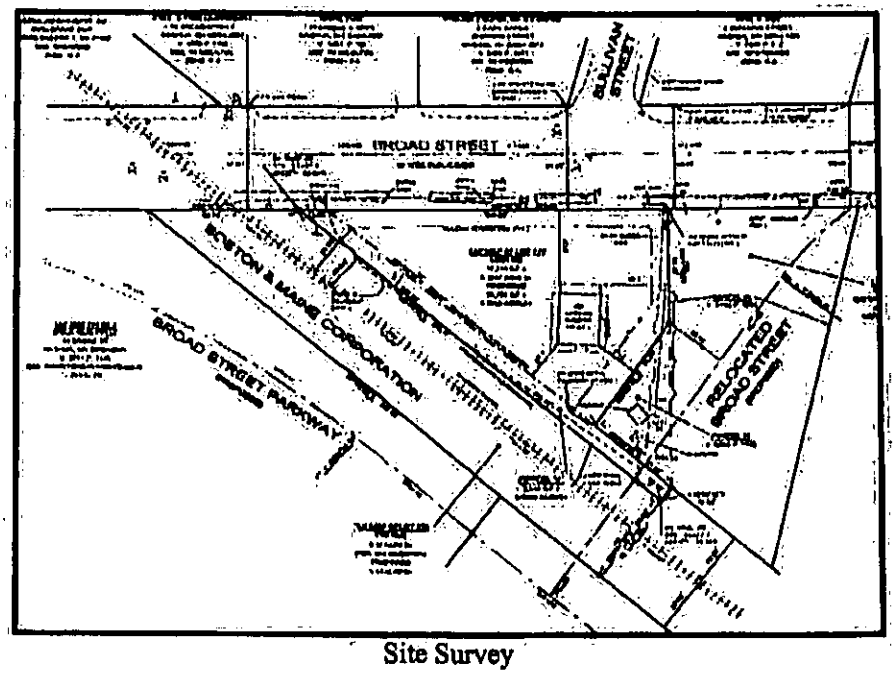


Photo taken 11/21/2019 by H. Hadaway



Site Survey

COMPARABLE LAND SALE #L-2

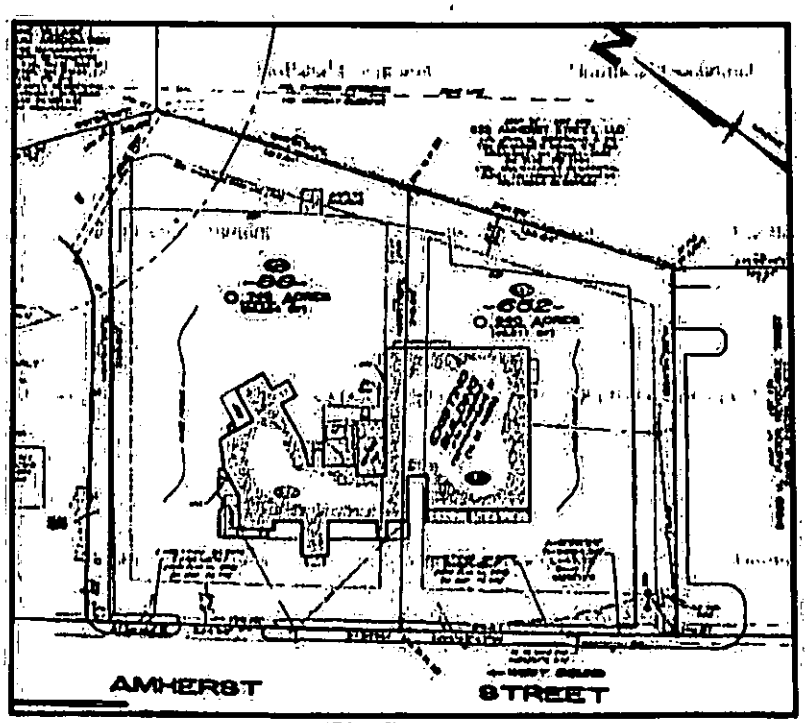
Location:	537-539 Amherst Street, (Route 101A), Nashua, NH		
Grantor:	Walter W. Anderson, Jr.		
Grantee:	Holland Hampshire, LLC		
Sale Date:	12/20/2016	Book/Page:	8823/0603
Date Recorded:	12/27/2016	Deed Type:	Warranty
Registry:	Hillsborough	Revenue Stamps:	$17,548
Size:	1.329 Acres (57,891 Sq. Ft.)	Shape:	Irregular
Frontage:	224.55' Amherst St.		
Topography:	Gentle uphill slope	Road Grade:	At Grade
Improvements:	None		
Water:	Municipal	Gas:	Natural Gas
Sewer:	Municipal	Electric:	At Street
Zoning:	General Business		
Highest & Best Use:	Commercial Development		
Sale Price:	$1,169,867	Financing:	None Recorded
Sale Price/Unit	$20.21 sq. ft. / $20.99 sq. ft.	Sq. Ft. with demo.	
Conditions of Sale:	Arm's Length		

Source: Deed, Assessment Records, Broker Confirmed By: H. Hadaway

Comments: The property is identified on Nashua Tax Map H as Lot 88. The land was improved with an 8,845 sq. ft. wood frame and masonry block commercial building at the time of the sale utilized as a restaurant and automotive sales and service shop. Buyer obtained approvals prior to closing to demolish the building improvements and subdivide the land into two lot (537 Amherst St.- 25,277 sq. ft. and 539 Amherst St. – 33,634 sq. ft.) Cost to demolish the building improvements was approximately $45,000. Adding the cost of demolition to the purchase price results in an adjusted price of $1,214,867 for the site as vacant. Since purchase an NTB Tractor & Service facility has been constructed on 537 Amherst St. 535 Amherst St. is currently listed for sale at $775,000. Both lots share one curb cut at 537 Amherst St. In 2015 the average traffic count per day in this area was 36,000. There is a medium strip on Amherst St

COMPARABLE LAND SALE #L-2

Photo taken 11/21/2019 by H. Hadaway



Site Survey

COMPARABLE LAND SALE #L-3

Location:	2839 Lafayette Road, (Route 1), Portsmouth, NH		
Grantor:	Scott Mitchell & Mira Lafayette Ventures, LLC		
Grantee:	Meredith Village Savings Bank		
Sale Date:	8/2/2016	Book/Page:	5740/1954 & 1956
Date Recorded:	8/5/2016	Deed Type:	Warranty
Registry:	Rockingham	Revenue Stamps:	$19,125 & $4,125
Size:	1.15 Acres (50,094 Sq. Ft.)	Shape:	Rectangular
Frontage:	250 feet Lafayette Rd. & 200 feet Robert Avenue		
Topography:	Nearly level	Road Grade:	At Grade
Improvements:	None		
Water:	Municipal	Gas:	Natural Gas
Sewer:	Municipal	Electric:	At Street
Zoning:	Gateway District		
Highest & Best Use:	Commercial Development		
Sale Price:	$1,550,000 (1,275,000 & $275,000)	Financing:	None Recorded
Sale Price/Unit	$30.94 sq. ft. / $31.14 sq. ft. Sq. Ft. with demo.		
Conditions of Sale:	Arm's Length		
Source: Deed, Assessment Records, Appraiser		Confirmed By:	H. Hadaway

Comments: Acquisition of two adjacent lots located at lighted intersection along US Route 1, just south of Super Wal-Mart and Southgate Plaza, and across from retail strip center. Existing improvements used as an animal hospital were demolished for the development of a 3,000 square foot Meredith Village Savings Bank branch with drive-through. Estimated cost to raze buildings $10,000. Traffic count in this area is about 21,000 per day.

COMPARABLE LAND SALE #L-3

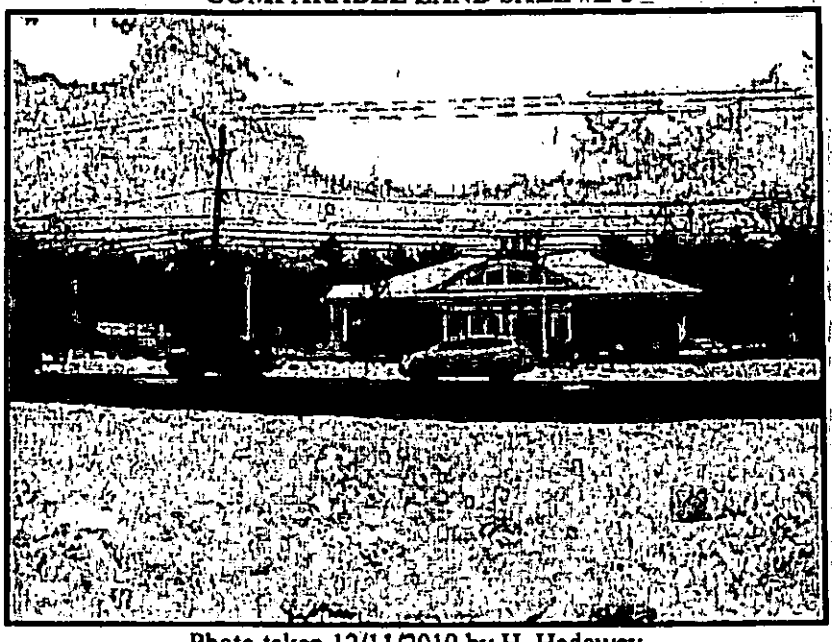
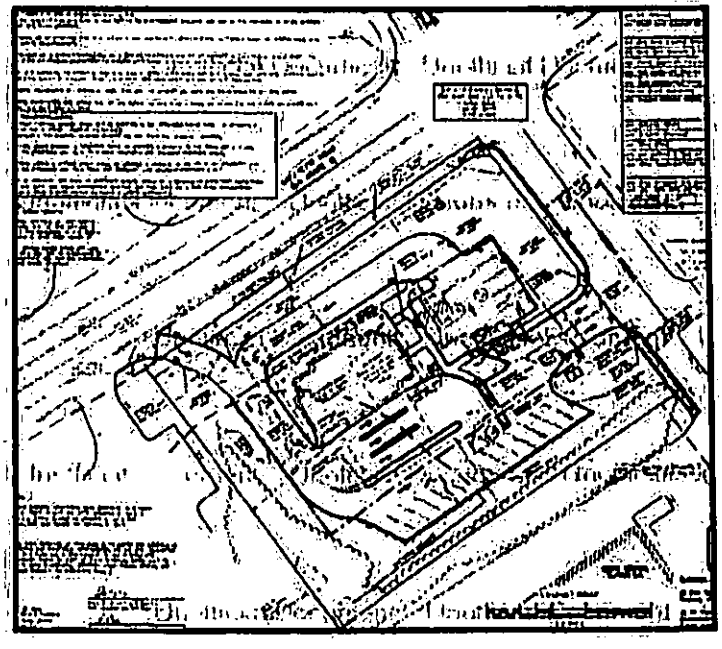


Photo taken 12/11/2019 by H. Hadaway



Site Survey:

COMPARABLE LAND SALE #L-4

Location:	287 Amherst Street, (Route 101A), Nashua, NH		
Grantor:	Maccor, LLC		
Grantee:.	Ronald Campagna		
Sale Date:	1/15/2016	Book/Page:	8823/0603
Date Recorded:	1/15/2016	Deed Type:	Warranty
Registry:	Hillsborough	Revenue Stamps:	$6,000
Size:	1.02 Ac. (44,431 Sq. Ft.)	Shape: Rectangular	
Frontage:	105.04' Amherst St. & 425.43' Hampshire Dr.		
Topography:	Gentle uphill slope	Road Grade:	At Grade
Improvements:	None		
Water:	Municipal	Gas:	Natural Gas
Sewer:	Municipal	Electric:	At Street
Zoning:	General Business		
Highest & Best Use:	Commercial Development		
Sale Price:	$400,000	Financing:	None Recorded
Sale Price/Unit	$9 Sq. ft.		
Conditions of Sale:	Arm's Length		

Source: Deed, Assessment Records, Broker Confirmed By: H. Hadaway

Comments: The property is identified on Nashua Tax Map G as Lot 46. This long narrow parcel is located at the intersection of Amherst Street & Hampshire Road. Hampshire Road is a private dead end road providing access to residential apartment properties and the subject. No direct access to Amherst St. The parcel abuts a similar shaped parcel improved with a car wash. The parcel has been previously approved for a 16,006 sq. ft. four story office building with elevator. The property was listed for $415,000 and was on the market for 73 days. In 2015 the average traffic count per day in this area was 36,000. There is not a traffic light at this intersection and Amherst Street is divided by a median strip.

COMPARABLE LAND SALE #L-4

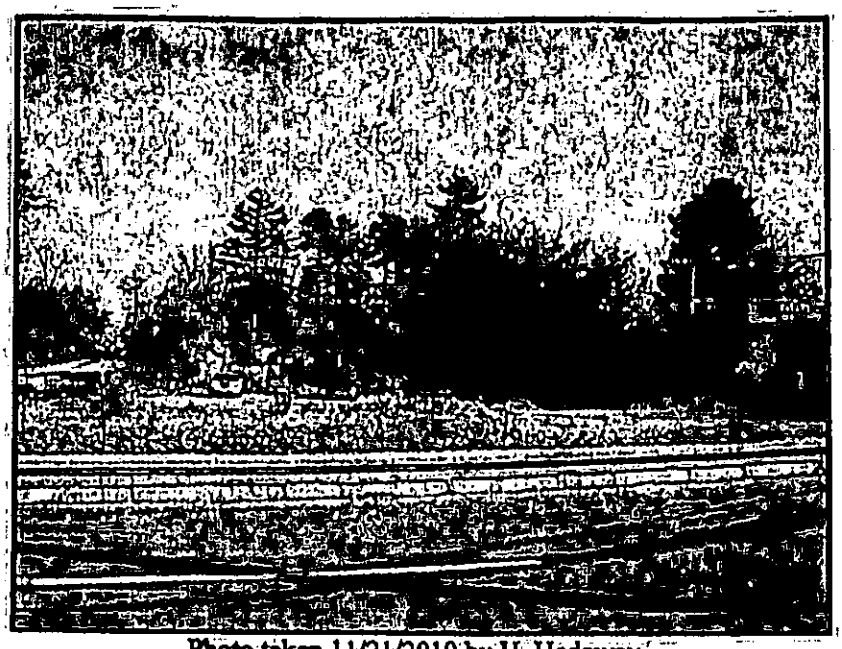
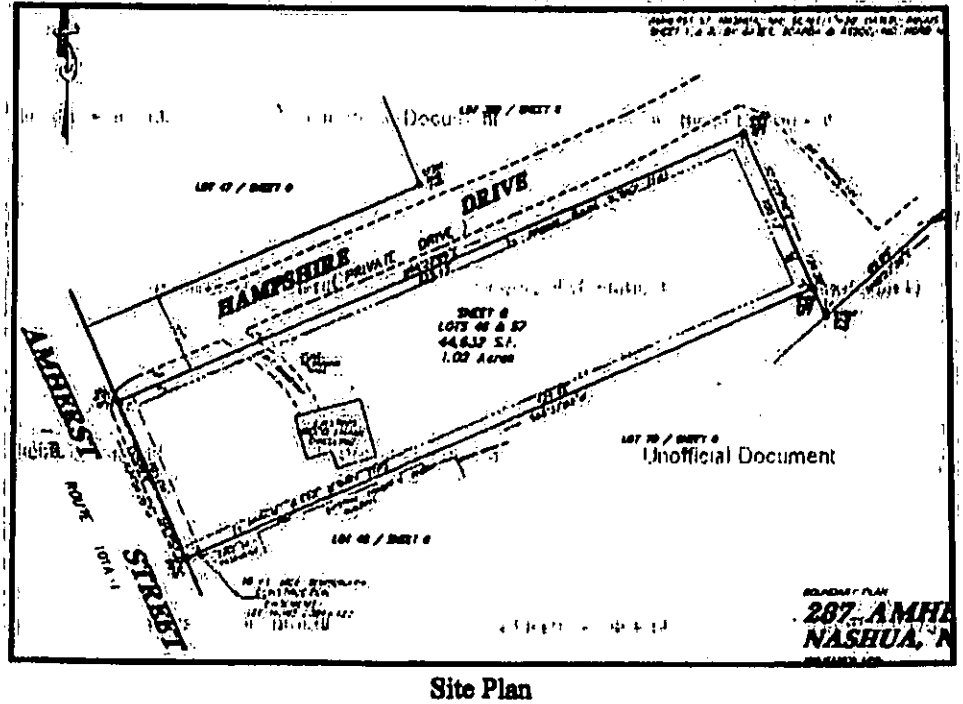
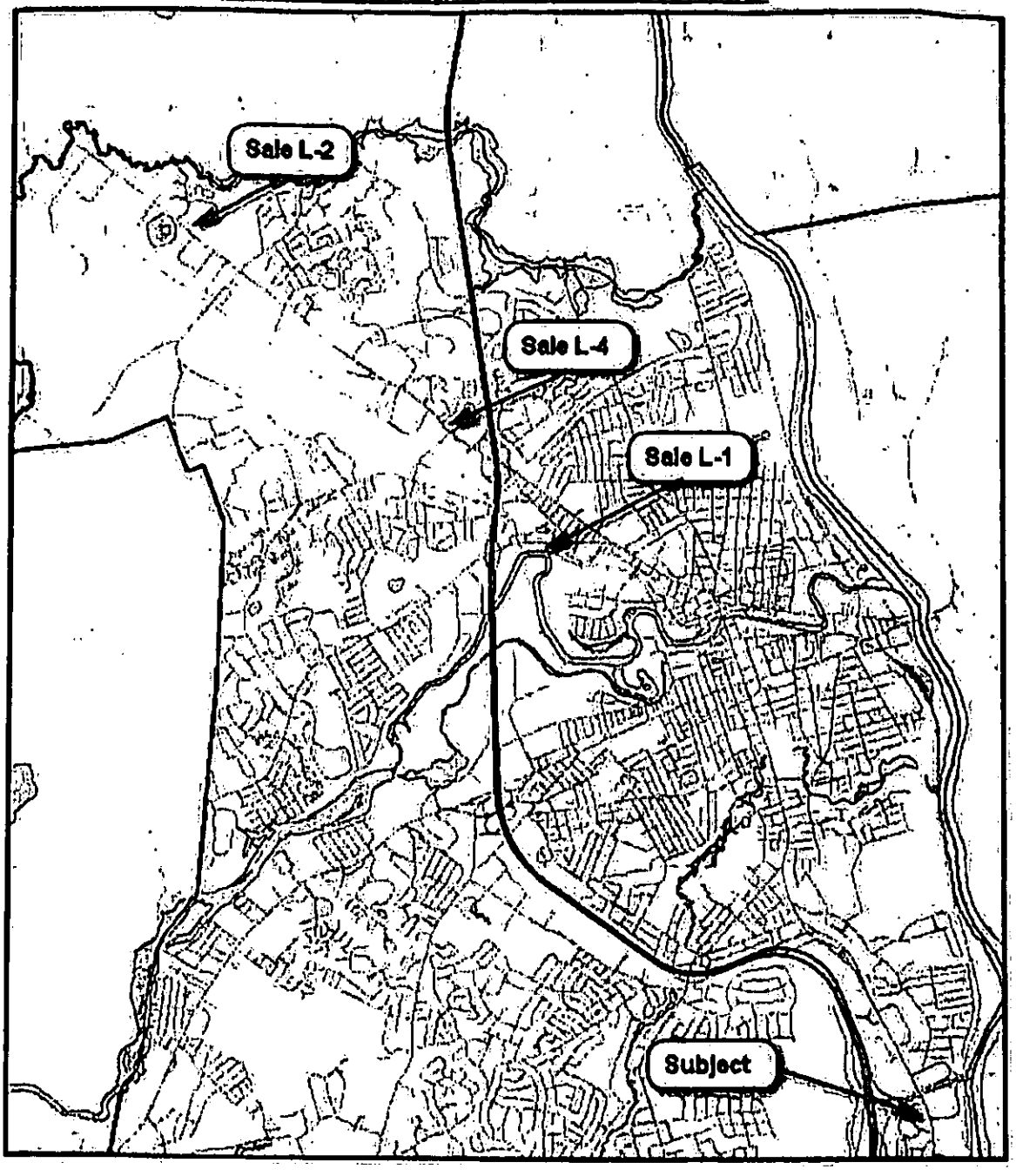


Photo taken 11/21/2019 by H. Hadaway

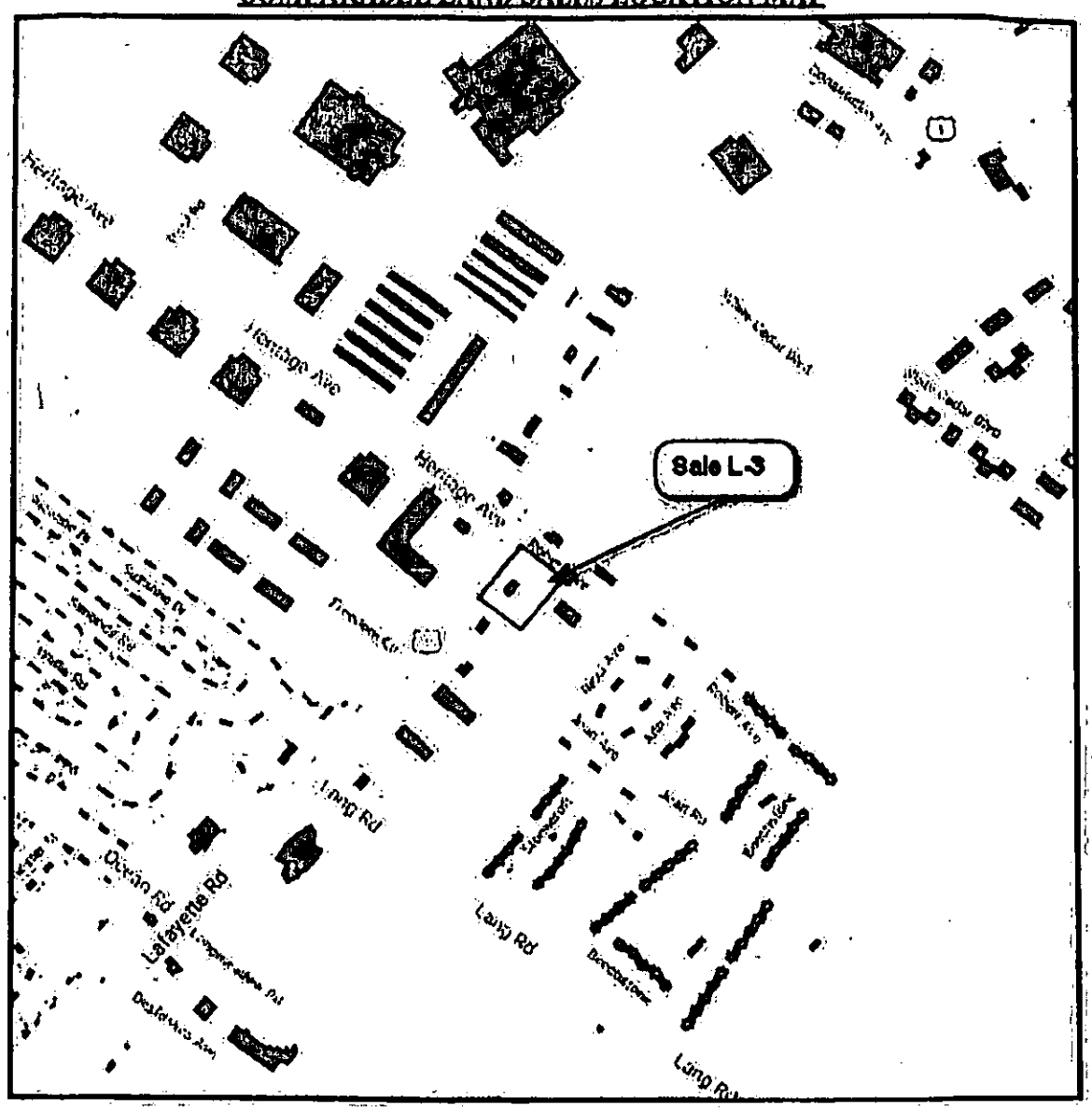


Site Plan

COMPARABLE LAND SALES LOCATION MAP



COMPARABLE LAND SALES LOCATION MAP



LAND SALES – BEFORE ANALYSIS

Small Office & Commercial sites are typically marketed and sold on a per square foot basis. As a result, the abutting commercial site (the abutting property assembled and available to be developed at their highest and best use) and the comparable sales are analyzed on a price square foot basis.

Each of the comparables are compared to the abutting property in the "Before" scenario and adjusted for the following factors: property rights, site work required, financing terms, contributory value of building, date of sale, sale concessions, location/traffic count, zoning, site size, road frontage, access, site characteristics, and available utilities.

The analysis includes adjustments, reflecting the market reaction to those items of significant variation between the abutting site and comparable properties. If a significant item at the comparable property is superior to, or more favorable than, the abutting site, a negative (-) adjustment is made thus, reducing the indicated value for the abutting site; if a significant item in the comparable property is inferior to, or less favorable than the abutting site, a positive (+) adjustment is made therefore, increasing the indicated value for the abutting site.

Demolition Work Required

All three sales were improved with buildings that had to be razed before the site could be developed. An adjustment was made to each sale based on the estimated cost to raze existing improvements.

Financing

This factor takes into consideration unusual financing terms of a sale that would influence the transaction price, such as the interest rate, down payment, or the term of the note and/or amortization period. All of the comparable sales had terms of cash to the seller or conventional financing. Therefore, adjustments for financing were not necessary.

Date of Sale

The sales presented occurred between August 2016, and December 2016. According to Northern New England Real Estate Network the average sales price for land sales in Hillsborough County between 11/21/18 and 11/21/19 was $133,556. From 11/21/16 and 11/21/17 was $121,741 indicating about a 3.33% per year appreciation rate. The appreciation rate was applied to each sale to adjust for appreciation.

Sale Concessions

There were no sales concessions noted; therefore, no adjustment was necessary.

Location/Traffic Count

Sales L-2 and L-3 had similar traffic counts to the subject; however, Sale L-1 had significantly less traffic. This sale has some exposure to heavy traffic entering and exiting the Broad Street Parkway. Comparing this sale with the other two sales after adjusting for other areas of dissimilarity a +5% adjustment is made for inferior traffic count.

Zoning

The subject is in an urban residential zone that permits office buildings, banks, real estate offices, medical offices and residential uses. Sale L-1 is located in a general industrial zone that permits industrial uses. The sale was previously used as a Dairy Queen restaurant and has a variance for commercial use. Sales L-2 & L-3 are zoned for commercial uses. A review of sales zoned for office and residential use vs. sales zoned for commercial and office use indicates higher prices are paid for the commercial use in high traffic areas. Sale L-4 is zoned commercial but is very narrow in shape. Because of its narrow shape the previous owner had obtained approvals for 4 story office building. After adjusting for date of sale L-4 sold for $10.16 sq. ft. Comparing this sale to sale L-2, that sold for $20.99 sq. ft. indicates a 51.6% difference. Taking into consideration that Sale L-2 and the subject do not have a narrow shape limiting utility a -30% adjustment is considered warranted.

Traffic Light Intersection/Access

Sale L-1 is not located at a traffic light controlled intersection; however, Broad Street lacks a medium strip and access is unrestricted. Sale L-2 has right in right out access with a medium strip controlling access. Considering that the sale is exposed to more traffic that the subject a slight +5% adjustment is considered warranted. Sale L-3 like the subject is located at a traffic light controlled intersection; therefore, no adjustment is considered warranted.

Site size

All three sales are similar in size to the subject; therefore, no adjustment is considered warranted.

Road Frontage

The higher the frontage to acreage ratio the more a site is exposed to traffic for either potential commercial or office purposes. Sale L-2 has a similar frontage to acreage ratio as the subject. Comparing this sale to Sales L-1 and L-3 after adjusting for other areas of dissimilarity indicated a -20% adjustment for this unit of comparison.

The sales comparison grid on the next page illustrates the comparable sales and outlines the application of the adjustments.

Land Value Analysis Before Sales Comparison Grid								
Item	Subject Property	Comparable Sale L-1		Comparable Sale L-2		Comparable Sale L-3		
Address	128 D. W. Highway Nashua	16-18 Hood Street Nashua		537-539 Amherst Street Nashua		3819 Lafayette Road (Rt 01) Portsmouth		
Grantor		David C. & Charlotte M. Dion		Walter W. Anderson, Jr		Scott Marshall & Mary Lafayette Ventures, LLC		
Grantee		Pegasa, LLC		Holland Hampshire, LLC		Meredith Village Savings Bank		
Recorded Book/Page		HCRD 8911/2155		HCRD 8833/0663		RCRD 8692/1526		
Data Source	Inspection	Assessor, Grantor & Registry of Deeds		Assessor/ Broker; Registry of Deeds		Assessor/Appraiser, Registry of Deeds		
Sales Price	Estimate		$1,850,000		$1,169,847			$1,550,000
Demolition Cost	None		+$13,000		+$45,000			+$10,000
Adjusted Sale Price			$1,863,000		$1,214,847			$1,560,000
Sale Price Per Sq. Ft.			$30.12		$28.99			$31.14
		Description	Adjustment	Description	Adjustment	Description		Adjustment
Financing		Cash to seller		Cash to seller		Cash to seller		
Date of Sale & Market Conditions Adj.	11/21/2019	10/26/2016	10.28%	12/20/2016	9.75%	9/2/2016		11.06%
Adjusted Sale Price Per Sq. Ft.			$33.23		$32.04			$34.58
Sale Concessions		None		None		None		
Location/ Traffic Count	Excellent/23,000	Good/13,000	5%	Excellent/36000		Excellent/21,000		
Zoning	U-HC	CI	-30%	HD	-30%	Gateway		-30%
Traffic Light Intersection/Access	Yes/Good	No/Good		No/ Right In & Right Out	5%	Yes/Good		
Site Area (SF)	36,832	35,244		37,891		50,094		
Road Frontage (Feet) Frontage to Acreage Ratio	121 143	327 404	-20%	225 169		450 391		-20%
Characteristics	Sloping Uphill Irregular	Mostly Level Triangular		Nearly Level Irregular		Nearly Level Rectangular		
Utilities	All Municipal	All Municipal		All Municipal		All Municipal		
Net Adj. (Total)			-45%		-25%			-50%
Adj. Price Per Sq. Ft.			$18.28		$17.28			$17.29
Indicated Value Rounded			$673,000		$636,000			$637,000

Reconciliation – "Before"

In this analysis, the indicated values range from $636,000 to $673,000 with a mean of $648,667. All of the sales used in the analysis are considered to be reliable indicators of value for the abutting site. Sale L-1 is given slightly less weight because it is exposed to less traffic than the subject. Sale L-2 is given the most weight, since it required the smallest total adjustment. Sale L-3 is give slightly less weight because of its distance from the subject. Based on the preceding research and analysis, it is concluded that the subject site "Before" warrants a value opinion via the sales comparison approach of **$650,000 rounded.**

"AFTER" VALUATION

In the hypothetical "After" scenario, abutting site is combined with the subject site creating a 49,170 sq. ft. site. The abutting site's Highest and Best Use is the same as in the "Before" scenario. The additional land is encumbered by a 3,246 sq. ft. permanent drainage easement and lacks access from its frontage on D.W. Highway. Because of this easement and its shape in relation to the abutting lot the additional land would be useful for parking but has little potential to be built on.

Please refer to the previous section for information regarding the comparable land sales and the explanation of adjustments that did not change. Only the elements of the analysis that have changed are discussed below.

Characteristics

Unlike the sales the subject additional land is encumbered by a 3,246 drainage easement. The drainage easement allows for parking but does not permit building construction. The shape of the combined lot is very irregular. All three sales in the Land Sales Grid are compared with Sale L-4 for this adjustment. The description of this sale can be found on page 31. Sale L-4 is very narrow in shape, which like the subject land limits its utility, however, it is not encumbered by a drainage easement. After adjusting for date of sale L-4 sold for $10.16 sq. ft. Sales analysis in the Before analysis indicated a value for the abutting lot of $17.28 per sq. ft. Given that the subject additional land is considered slightly inferior to Sale L-4 its contributory value is estimated to be about $7.00 per sq. ft. The additional state land of 12,338 sq. ft. X $7.00 = $86,366. Subtracting the before value of $17.28 sq. ft. x 12,338 sq. ft. = $213,201 - $86,366 (contributory value of state land = $126,835 (over valuation of state land). Sale L-1 $126,835 ÷ 35,244 sq. ft. = $3.60 ÷ $33.23 =10.8%. Sale L-2 $126,835 ÷ 57,891 sq. ft. = $2.19 ÷ $23.04 = 9.5%. Sale L-3 $126,835 ÷ 50,094 sq. ft. = $2.53 ÷ $34.57 = 7.3%. Based on these comparisons the estimated adjustment for Characteristics is -10%.

Land Value Analysis After Sales Comparison Grid							
Item	Subject Property	Comparable Sale L-1		Comparable Sale L-2		Comparable Sale L-3	
Address	169 D W. Highway Nashua	16 31 Broad Street Nashua		537-539 Amherst Street Nashua		2219 Lafayette Road (US 1) Portsmouth	
Grantor		David C. & Charlotte M. Dion		Walter W. Anderson, Jr.		Scott Mitchell & Mira LaTorre Ventures, LLC	
Grantee		Pegete, LLC		NoRand Hampshire, LLC		Meredith Village Savings Bank	
Recorded Book/Page		NCRD 9011/2155		NCRD 8433/0665		NCRD 8642/1326	
Data Source	Inspection	Assessor, Grantor & Registry of Deeds		Assessor, Broker, Registry of Deeds		Assessor/ Appraiser, Registry of Deeds	
Sales Price	Estimate		$1,050,000		$1,169,867		$1,550,000
Demolition Cost	None		+ $12,000		+ $45,000		+ $10,000
Adjusted Sale Price			$1,062,000		$1,214,867		$1,560,000
Sale Price Per Sq. Ft.			$30.13		$20.98		$31.14
		Description	Adjustment	Description	Adjustment	Description	Adjustment
Financing		Cash to seller		Cash to seller		Cash to seller	
Date of Sale & Market Conditions Adj.	11/21/2019	10/26/2016	10.28%	12/20/2016	9.75%	6/2/2016	11.06%
Adjusted Sale Price Per Sq. Ft.			$33.23		$23.04		$34.58
Sale Concessions		None		None		None	
Location/ Traffic Count	Excellent/27,000	Good/13,000	5%	Excellent/36000		Excellent/21,000	
Zoning	U-RC & CB	CI	-10%	IID	-30%	Gateway	-30%
Traffic Light Intersection/Access	Yes/Good	No/Good		No/ Right In & Right Out	5%	Yes/Good	
Site Area (SF)	19,170	35,244		57,891		50,094	
Road Frontage (Feet)	239	327		225		450	
Frontage to Average Ratio	212	484	-20%	169		391	-20%
Characteristics	Sloping Uphill Very Irregular 3,246 s.ft. Drainage Easement	Mostly Level Triangular	-10%	Nearly Level Irregular	-10%	Nearly Level Rectangular	-10%
Utilities	All Municipal	All Municipal		All Municipal		All Municipal	
Net Adj. (Total)			35%		-15%		60%
Adj. Price Per Sq. Ft.			$14.95		$14.98		$13.83
Indicated Value Rounded			$735,000		$737,000		$690,000

Reconciliation – "After"

In this analysis, the indicated values range from $680,000 to $737,000 with a mean of $717,333. All of the sales used in the analysis are considered to be reliable indicators of value for the combined site. Sale L-1 is given slightly less weight because it is exposed to less traffic than the subject. Sale L-2 is given the most weight, since it required the smallest total adjustment. Sale L-3 is give slightly less weight because of its distance from the subject. Considering the subject's irregular shape, it is concluded that the subject site "Before" warrants a value opinion via the sales comparison approach of **$720,000 rounded.**

CONCLUSION AND FINAL VALUE ESTIMATE

Based on the foregoing value conclusions for the "Before" scenario and the "After" scenario, the indicated contributory value of the subject land as of November 21, 2019 is calculated as follows:

"After" Valuation	**$720,000**
"Before" Valuation	**-$650,000**
Contributory Value of the Subject Land	**$70,000**

APPRAISAL CERTIFICATION

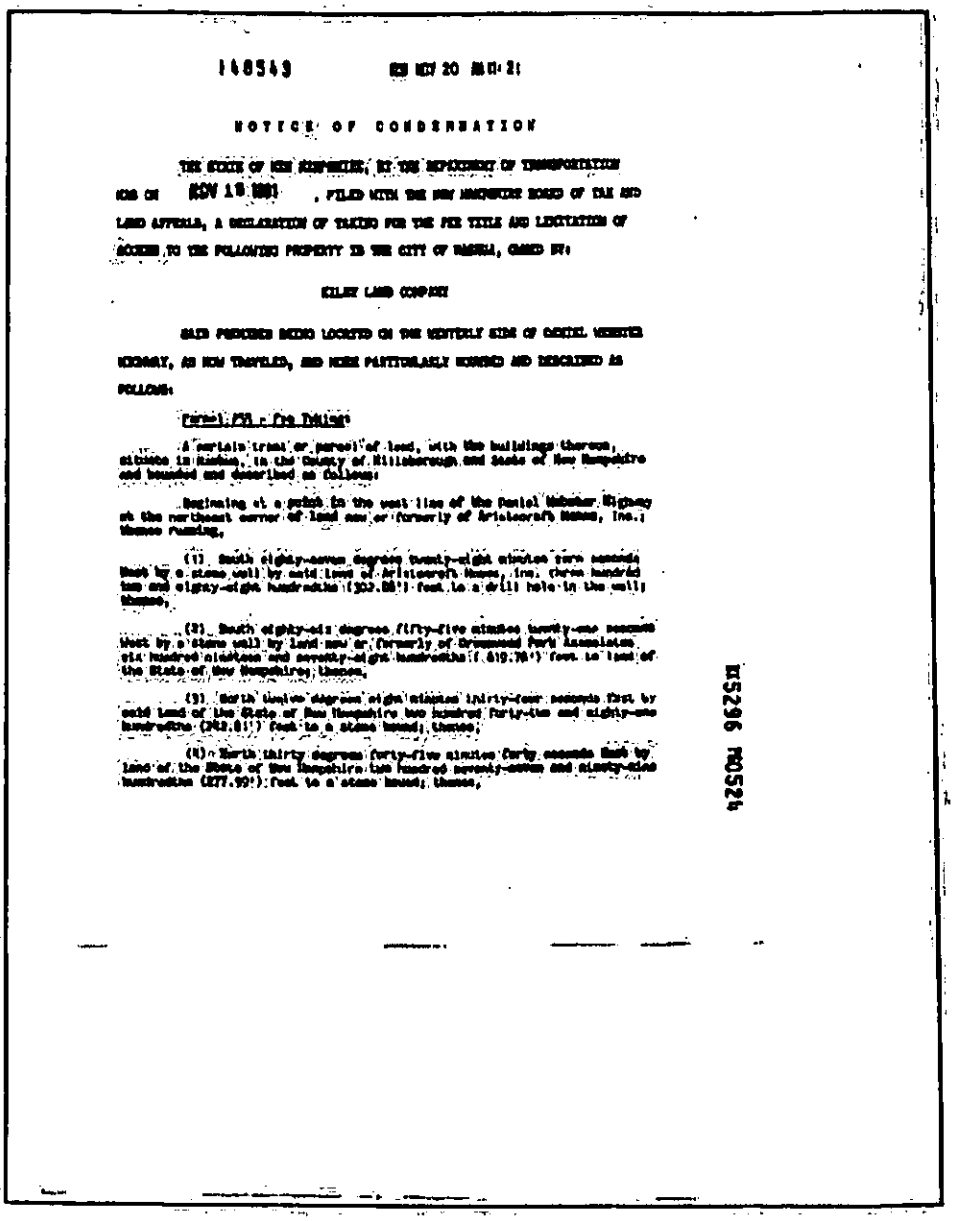
I certify that to the best of my knowledge and belief:

- 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 performed no other services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- 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 requirements of the *Uniform Appraisal Standards for Federal Land Acquisitions, the Uniform Standards of Professional Appraisal Practice, New Hampshire Department of Transportation Right-of-way Manual, Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute* and *American Society of Appraisers.*
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to me.

Date: February 12, 2020

Harry C. Hadaway, Jr., Staff
Appraiser
NH Certified General Appraiser,
176

Legal Description Parent Tract of Subject When Acquired by NHDOT



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NOTICE OF CONDEMNATION

THE STATE OF NEW HAMPSHIRE, BY THE DEPARTMENT OF TRANSPORTATION

ION ON (NOV 19 1981) , FILED WITH THE NEW HAMPSHIRE BOARD OF TAX AND

LAND APPEALS, A DECLARATION OF TAKING FOR THE FEE TITLE AND LIMITATION OF

ACCESS TO THE FOLLOWING PROPERTY IN THE CITY OF NASHUA, OWNED BY:

KILEY LAND COMPANY

SAID PREMISES BEING LOCATED ON THE WESTERLY SIDE OF DANIEL WEBSTER

HIGHWAY, AS NOW TRAVELED, AND MORE PARTICULARLY BOUNDED AND DESCRIBED AS

FOLLOWS:

Parcel #31 - Fee Taking:

A certain tract or parcel of land, with the buildings thereon, situate in Nashua, in the County of Hillsborough and State of New Hampshire and bounded and described as follows:

Beginning at a point in the west line of the Daniel Webster Highway at the northeast corner of land now or formerly of Aristocraft Homes, Inc.; thence running,

(1) South eighty-seven degrees twenty-eight minutes five seconds West by a stone wall by said land of Aristocraft Homes, Inc. three hundred ten and eighty-eight hundredths (310.88') feet to a drill hole in the wall; thence,

(2) South eighty-six degrees fifty-five minutes twenty-one seconds West by a stone wall by land now or formerly of Drummond Park Association six hundred nineteen and seventy-eight hundredths (619.78') feet to land of the State of New Hampshire; thence,

(3) North twelve degrees eight minutes thirty-four seconds East by said land of the State of New Hampshire two hundred forty-two and eighty-one hundredths (242.81') feet to a stone bound; thence,

(4) North thirty degrees forty-five minutes forty seconds East by land of the State of New Hampshire two hundred seventy-seven and ninety-nine hundredths (277.99') feet to a stone bound; thence,

RS296 PG524

Legal Description Parent Tract of Subject When Acquired by NHDOT

(5) South twenty-six degrees two minutes twenty-five seconds East by land of the State of New Hampshire three hundred thirty-nine and fifty-nine hundredths (339.59') feet to a stone bound; thence,

(6) North sixty-six degrees fifty-three minutes forty-five seconds East by land of the State of New Hampshire four hundred ninety-nine and seventy hundredths (499.70') feet to the west line of said Daniel Webster Highway; and thence,

(7) Southeasterly by the west line of Daniel Webster Highway by a curve with a radius of three thousand two hundred twenty-four and thirty hundredths (3224.30') feet a distance of three hundred forty-two and twenty-nine hundredths (342.29') feet to the point of beginning.

Containing five and three hundred twenty-nine thousandths (5.329) acres, more or less.

Meaning and intending to describe all of that property described in a document recorded in the Hillsborough County Registry of Deeds, Book 2652, Page 378, dated June 25, 1981.

THE STATE OF NEW HAMPSHIRE

Commission of Three Persons

By:

Carol A. Murray
Administrator, Bureau of Right-of-Way
Department of Transportation

John O. Morton Building
Hazen Drive, P.O. Box 483
Concord, New Hampshire 03302-0483

NOV 18 1991
(Date)

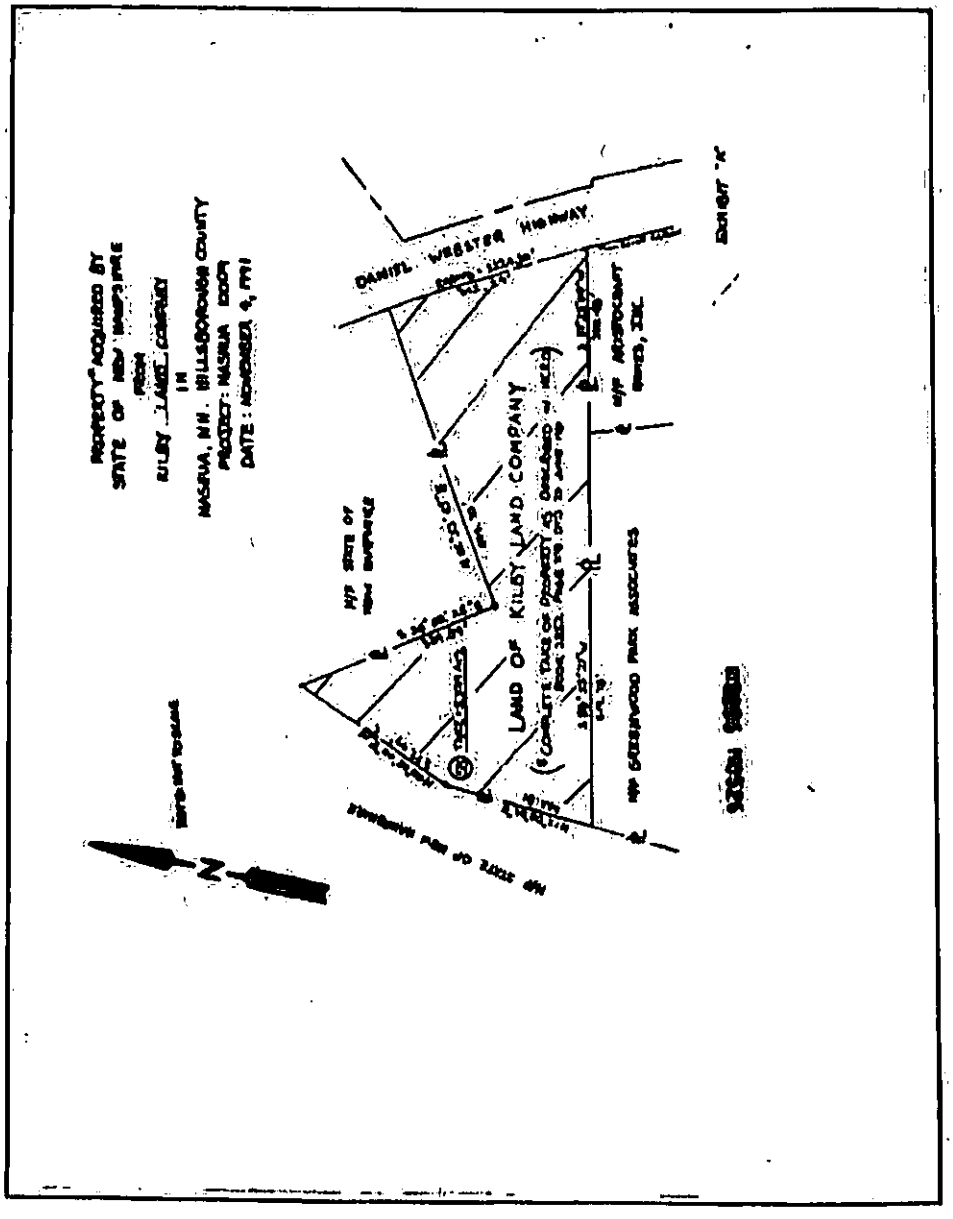
Attorney for The State of New Hampshire

Attorney General John P. Arnold
State House Annex
Concord, New Hampshire 03301

Michael J. Wallis
Senior Assistant Attorney General

M5296 M535

Legal Description Parent Tract of Subject When Acquired by NHDOT



Legal Description of Abutting Property

Return To:
169 DW HIGHWAY LLC
250 Amherst St
NASHUA, NH 03060

2031249

2002 MAR 25 PM 3:48

File No.
$7200.00 T.S.
14.94
1/2
12.34

STATE OF NEW HAMPSHIRE
TRANSFER TAX
03/11/2002 532518 $ 14.94

WARRANTY DEED

Know All Men By These Presents That THE MURRAY INVESTMENT GROUP, INC.
of 165A SOUTH RIVER ROAD, BEDFORD,
County of HILLSBOROUGH and State of NEW HAMPSHIRE,

for consideration paid, grant to 169 DW HIGHWAY LLC

of 169 DW HIGHWAY, NASHUA,
County of HILLSBOROUGH and State of NEW HAMPSHIRE

with **WARRANTY COVENANTS:**

SEE ATTACHED EXHIBIT A FOR COMPLETE LEGAL DESCRIPTION MADE A PART HEREOF.

Reference is hereby made to a deed from DEAN GIFTOS dated March 19, 1999 to THE MURRAY INVESTMENT GROUP, INC. and recorded in the HILLSBOROUGH County Registry of Deeds in Book 6078, Page 0444.

In Witness Whereof, I/We have hereunto set our/my hand(s) this day of

THE MURRAY INVESTMENT GROUP, INC.

Witness

By:
PATRICK J. ENRIGHT, President

State of New Hampshire
County of HILLSBOROUGH, ss.

On this 25th day of March, 2002, personally appeared before me the above named PATRICK J. ENRIGHT, President of THE MURRAY INVESTMENT GROUP, INC.

Legal Description of Abutting Property

File No:

Exhibit A - Deed

The land with the buildings thereon on the west line of Daniel Webster Highway South in Nashua, Hillsborough, County, New Hampshire, described as follows:

Beginning at the end of a stone wall, on the west line of said Highway at land formerly of O'Neil and now or formerly of Dwyer; thence

1. Southerly by the west line of said Highway one hundred twenty (120) feet to a point at land now or formerly of Theroux; thence

2. Westerly by Theroux land three hundred twenty-two (322) feet to a mount of stones at land now or formerly of Chaput; thence

3. Northerly by a wall and Chaput land one hundred twenty (120) feet to said Dwyer land at a wall; thence

4. Easterly by Dwyer land three hundred thirty-eight (338) feet, more or less, to the point of beginning.

Reserving any portion thereof taken by The State of New Hampshire for said highway, and this conveyance is made subject to the slope, embankment and drainage rights taken by the State, and all as described in the instrument recorded in the Hillsborough County Registry of Deeds at Book 1411, Page 87.

The premises are subject to a 20' easement granted to N.E. Tel. and Tel. and Public Service Co. of NH dated Dec. 12, 1980 and recorded in the Hillsborough County Registry of Deeds at Vol. 2812, Page 149.

APPRAISAL QUALIFICATIONS of HARRY C. HADAWAY, JR.
N.H. Certified General Appraiser #176

Education

University of New Hampshire - Thompson School - A.A.- Marketing

Utah State University - B.S. - Marketing

American Institute of Real Estate Appraisers
Course VIII-Real Estate Appraisal Principles
Course 1BA-Capitalization Theory & Techniques, Part A
Course 1BB-Capitalization Theory & Techniques, Part B

Appraisal Institute
Course - Standards of Professional Practice, Part A
Course - Standards of Professional Practice, Part B

Course 720 - Condemnation Appraising: Advanced topics & Applications Seminar
- Appraisal Regulations of Federal Banking Agencies
Seminar - New Uniform Residential Appraisal Report
Seminar - Supporting Sales Comparison Grid Adj. for Residential Prop.

Society of Real Estate Appraisers
Course 101-Introduction to Appraising Real Estate
Seminar-Narrative Report Writing

U.S. Department of Transportation, Federal Highway Administration
Appraisal & Appraisal Review for Federal-Aid Highway Programs

International Right-of-Way Association
Seminar-Report Writing

Course 401 - The Appraisal of Partial Acquisitions

National Business Institute
Seminar - Subdivision Annexation & Zoning Law

Seminar - Local Assessment & Equalization Rate

Seminar - Land Use Law Update in New Hampshire

University of New Hampshire
Course-Fundamentals of Real Estate Appraisal

Lincoln Institute of Land Policy

Seminar - Valuation of Conservations Easements

Appraisal and Real Estate Experience

August 2011 to Present	NEW HAMPSHIRE DEPT. OF TRANSPORTATION, Concord, NH Part Time: Right-Of-Way Appraiser
May 2003 to June 2011	NEW HAMPSHIRE DEPT. OF TRANSPORTATION, Concord, NH Chief Right-Of-Way Appraiser. New Hampshire Dept. of Transportation ROW Appraisal Section.
December 1999 to May 2003	NEW HAMPSHIRE DEPT. OF TRANSPORTATION, Concord, NH Right-Of-Way Appraiser Supervisor.
October 1996 to December 1999	NEW HAMPSHIRE DEPT. OF TRANSPORTATION, Concord, NH Right-Of-Way Appraiser IV.
April 1994 to October 1996	HADAWAY APPRAISAL SERVICE, Bow, NH Owner of Hadaway Appraisal Service.
December 1992 to April 1994	CAPITAL APPRAISAL ASSOCIATES, Concord, NH General Manager and Review Appraiser.
April 1990 to September 1991	LOWELL INSTITUTION FOR SAVINGS, Lowell, MA Chief Review Appraiser for the Special Assets Department.
August 1983 to April 1990	NEW HAMPSHIRE SAVINGS BANK CORP., Concord, NH President & CEO of Real Estate Consultants of New England, Inc
October 1977 to August 1983	NEW HAMPSHIRE DEPT. OF TRANSPORTATION, Concord, NH Right of Way Appraiser II.
December 1973 to October 1977	HYDE ASSOCIATES, Concord, NH Real Estate Appraiser

CERTIFICATIONS: Certified General Appraiser by the State of New Hampshire Real Estate Appraiser Board. NHCG - #176

Court Testimony

Qualified and testified as an expert witness in both Merrimack and Rockingham County Superior Court, and before the State of New Hampshire Tax & Land Appeal Board

STATE OF NEW HAMPSHIRE
DEPARTMENT OF TRANSPORTATION
BUREAU OF RIGHT-OF-WAY

SURPLUS PROPERTY APPRAISAL APPROVAL AND REVIEW SUMMARY

Date: 12-18-19

Town: ..... Nashua

Description: ..... 12,338± Square Feet; 169 D.W. Highway

Owner: ..... State of New Hampshire

Approved Value: $100,000

Effective Date: 11/21/19

Appraiser(s): ..... Harry C. Hadaway, Jr., NHCG 176

Type of Value: ..... Contributory

Report Date: ..... December 12, 2019

Review

Reviewer: ..... Steve Bernard, NHCG#654

Client / Intended Users: ..officials, agents, and employees of the New Hampshire Department of Transportation

Intended use: ..... Establish formal approval of value estimate.

Purpose: ..... Evaluate the subject report for reliability of value estimate in light of prevailing requirements of NHDOT ROW, USPAP, and the Uniform Appraisal Standards for Federal Land Acquisitions.

Scope: ..... Beyond the content of the original report, additional information is not necessary for the client and intended users to adequately understand my opinions and conclusions. My review included:

- Field inspection of the subject (prior to effective date)
- I did not complete a field inspection of comparables analyzed in report.
- Ensuring the report uses accepted appraisal principles and meets requirements of the USPAP, NHDOT, and UASFLA.
- Ensuring the report contains enough information to support its conclusions.
- Ensuring the report's calculations and facts are accurate and it is logically consistent.
- Requesting, obtaining, and reviewing additional information, corrections, and revisions to meet the above (when needed).

Review Summary: This was a summary report.

This appraisal was for the purpose of estimating the contributory value of the subject property. The subject is a 12,338± square foot (0.28 acre) parcel of surplus land located at 169 D.W. Highway in Nashua. The subject parcel is a lot of record, but does not have access to the highway. The only access to the subject would be through the abutting property. The subject is presently leased as a paved parking lot to the abutting property owner. Without legal access, the subject property has one abutter that would have the potential to purchase the property. The sales comparison approach to value was applied in this appraisal. The

appraiser presented 4 comparable land sales in his market analysis. The appraiser concluded with a market value of the abutting parcel to be $650,000 and an after value as assembled with the subject to be $750,000; indicating the contributory value of the subject surplus land to be $100,000. The report submitted for review was clearly written and used appropriate market analysis and sales comparison techniques. There were a couple of minor clerical issues that required editing. As a result, the revised appraisal was approved as amended.

Conclusions:

In my opinion (within the scopes of the appraisal and review assignments):

1. The appraisal appears complete.
2. The data used appears adequate
3. The data used appears relevant.
4. The adjustments appear reasonable.
5. The analyses appear appropriate and reasonable.
6. The opinions appear appropriate and reasonable.
7. The conclusions appear appropriate and reasonable.

Certification:

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

1. This review's facts and data are true and correct.
2. Any and all assumptions and limiting conditions for this review are stated in it.
3. My analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
4. No one has provided significant professional assistance to me for this review.
5. I have no bias, present interest, or prospective interest in the appraisal's subject property, and no personal interest or bias with respect to the parties involved.
6. I have not provided any valuation services for the subject property within the past three years.
7. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
8. My compensation is not contingent on an action or event resulting from this review or anything in it.
9. My review was prepared in conformity with the USPAP.
10. I personally inspected the appraisal's subject property (prior to the effective date).

12-18-19

Review Appraiser: Steve Bernard, NHCG#634 — Date