



*William Cass, P.E.*  
Commissioner

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

43



*David Rodrigue, P.E.*  
Assistant Commissioner  
*Andre Briere, Colonel, USAF (RET)*  
Deputy Commissioner

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

Bureau of Right-of-Way  
March 01, 2023

**REQUESTED ACTION**

Pursuant to RSA 4:39-c and RSA 228:31, authorize the New Hampshire Department of Transportation (Department) to sell 0.75 +/- acres of state-owned land, located behind and abutting 512 Eastman Road, in the Town of Conway. The sale will be direct to Payton Cressy (Grantee) the abutter, in the amount of \$56,100, which includes an administrative fee of \$1,100, effective upon Governor and Executive Council approval.

It has been determined by the Department's Bureau of Finance and Contracts that the funding for this parcel is 100% Federal Funds Payback.

Funding is to be credited as follows:

04-096-096-960015-0000-UUU-402156 Administrative Fee	<u>FY 2023</u> \$1,100
04-096-096-963015-3049-405215 Sale of Parcel (Federal Funds Payback) (100% of \$55,000.00)	<u>FY 2023</u> \$55,000

**EXPLANATION**

The Grantee submitted a request to acquire the property described above to expand their current lot. This parcel of vacant land was acquired from David Smith in 2006 for the Conway Bypass 11339B project (Project) for \$71,000, which included a 344 SF temporary construction easement. This 0.75 +/- acre parcel is identified on the project plans as Parcel 151, and also in the Town's tax records as Map 252, Lot 5.1.

Pursuant to RSA 4:39-c, this disposal was reviewed by the Department and determined to be surplus to its operational needs. The Department also solicited interest from the Town of Conway and the Town declined the offer.

Pursuant to RSA 204-D:2, the Department solicited interest from the New Hampshire Housing Finance Authority, which also declined the offer.

On November 28, 2022, the Long-Range Capital Planning and Utilization Committee, approved the Department's request (LRCP 22-042) to sell this parcel of land directly to Payton Cressy, for \$55,000, and to assess the administrative fee of \$1,100.

The Department respectfully requests authorization to sell the subject parcel, as noted above.

Respectfully,

A handwritten signature in black ink, appearing to read "William J. Cass". The signature is written in a cursive style with a large initial "W".

William J. Cass  
Commissioner

WJC/ARP  
Attachments

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

**LRCP 22-042**

**FROM:** Stephen G. LaBonte   
 Administrator

**DATE:** November 10, 2022

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

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

Approved by the Long Range  
 Capital Planning & Utilization  
 Committee November 28, 2022

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

**REQUESTED ACTION**

The New Hampshire Department of Transportation (Department), pursuant to RSA 4:39-c, requests authorization to sell 0.75 +/- of an acre of state-owned land, located behind and abutting 512 Eastman Road, in the Town of Conway. The sale will be direct to Payton Cressy (Grantee) the abutter to the land in the amount of \$56,100.00, which includes an administrative fee of \$1,100.00.

**EXPLANATION**

The Grantee submitted a request to acquire the property described above to expand their current lot. This parcel of vacant land was acquired from David Smith in 2006 for the Conway Bypass 11339B project (Project) for \$71,000.00, which included a 344 SF temporary construction easement. This 0.75 +/- of an acre parcel acquired for the project is identified on the project plans as parcel 151, and also in the Town's tax records as Map 252, Lot 5.1. The Project has been dissolved. The Grantee wishes to purchase the subject property.

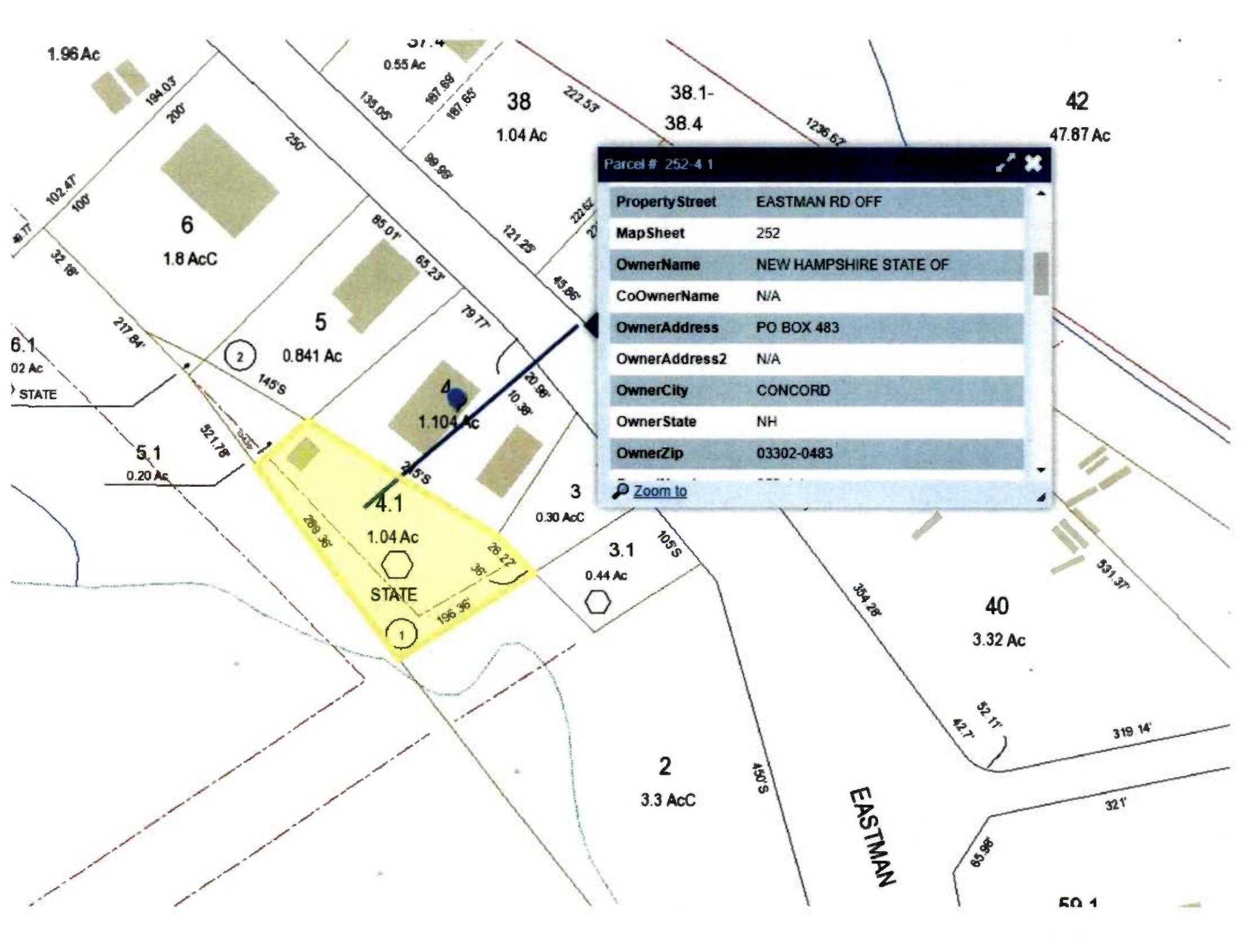
A Staff Appraiser from the Department evaluated the subject property. They then prepared a market value appraisal using the sales comparison approach that adheres to the requirements and the Uniform Standards of Professional Appraisal Practice. The subject property's market value as of December 17, 2021, was \$55,000.00. The subject property has a very limited market and can only be appraised as contributory value to an abutting parcel.

After a departmental review, it was determined that the subject parcel is surplus to the Department's operational needs and available for disposal. The parcel will be sold as is, with no conditions.

Pursuant to RSA 4:39-c, the Department will solicit interest from the Town of Conway. Pursuant to RSA 204-D:2, the Department will also solicit interest from the New Hampshire Housing Finance Authority.

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

SGL/ARP/jl  
 Attachments



Parcel # 252-4 1

PropertyStreet	EASTMAN RD OFF
MapSheet	252
OwnerName	NEW HAMPSHIRE STATE OF
CoOwnerName	N/A
OwnerAddress	PO BOX 483
OwnerAddress2	N/A
OwnerCity	CONCORD
OwnerState	NH
OwnerZip	03302-0483

[Zoom to](#)



252-37.003

252-37.004

252-38

252-38.004

252-38.003

252-38.002

252-38.001

252-42

252-7

252-6

252-5

252-39

252-6.001

252-5.001

252-4

Eastman Rd

219-211

252-4.001

252-3

252-3.001

252-40

252-41

262-71.002

252-2

Eastman Rd

E Conway Rd

E Conway Rd

252-1

252-59.001

252-54

252-59.002

PAR. NO.	PROPERTY OWNER	TOTAL AREA OF PARCEL		AREA OF TAKE		REMAINDER		EASEMENT				CARON PTS. OF ACCESS		REV. NO.
		No.	Ac.	No.	Sq. Ft.	No.	Ac.	PERMANENT		TEMPORARY		LT.	RT.	
								m <sup>2</sup>	a.f.	m <sup>2</sup>	a.f.			
144	FRANCES STEARNS KENNETT REVOCABLE TRUST FRANCES STEARNS KENNETT, TRUSTEE			SEE SHEET NO. 145A										
145	PUBLIC SERVICE COMPANY OF NH			SEE SHEET NO. 147										
146	HEIRS OF VIVIAN LOMB	0.170	0.44	0.176	0.44			0.200	0.76	00	000	BLVD	SEE SHEET NO. 147	1.4
150	PUBLIC SERVICE COMPANY OF NH	0.320	0.79	0.000	0.00			0.001	1.30	00	000	BLVD	SEE SHEET NO. 147	1.3
147	SMITH, DAVID R.	0.040	2.14	0.000	0.00			0.001	1.30	100	000	CONDT.	SEE SHEET NO. 147	0.3
148	SMITH, DAVID R.	0.401	1.04	0.000	0.00			0.000	0.00	00	000	CONDT.	SEE SHEET NO. 147	0.3

PROPOSED MINERAL SPRINGS WETLAND PRESERVATION AREA SEE SHEET 163A FOR TAKING LIMITS.



LIMIT OF WORK STA. 200+66.500



SCALE: 1:500

**MERRIC**

STATE OF NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION • BUREAU OF HIGHWAYS • 101-AUN

**RIGHT-OF-WAY PLANS**  
TOWNS OF MADISON & CONWAY  
COUNTY OF CARROLL

REVISION DATE	ISSUED	DATE	FILE NUMBER	PROJECT PROJECT NO.	STATE PROJECT NO.	SHEET NO.	TOTAL SHEETS
					11339-B	172	

DATE ACED: \_\_\_\_\_  
 DATE MOD: \_\_\_\_\_  
 SHEET NO. AC: \_\_\_\_\_  
 SHEET NO. MOD: \_\_\_\_\_  
 SHEET NO. TOTAL: \_\_\_\_\_  
 DATE: \_\_\_\_\_  
 DRAWN BY: \_\_\_\_\_  
 CHECKED BY: \_\_\_\_\_  
 DATE: \_\_\_\_\_  
 PROJECT NO.: \_\_\_\_\_  
 SHEET NO.: \_\_\_\_\_



# TOWN OF CONWAY

23 MAIN STREET • P.O. BOX 2680 • CONWAY, NEW HAMPSHIRE 03818

(603) 447-3811  
WWW.CONWAYNH.ORG

January 11, 2023

DEPT. OF TRANSPORTATION  
BUREAU OF RIGHT OF WAY

JAN 17 2023

RECEIVED

Stephen G. LaBonte  
Bureau Right of Way  
JO Morton Building – Room 100  
7 Hazen Drive  
P.O. Box 83  
Concord, NH 03302-0483

Re: Sale of State Owned Land in Conway, Map/Lot 252-4.001

Mr. LaBonte,

At the January 10, 2023 meeting of the Conway Board of Selectmen, they discussed the potential of purchasing a piece of property from the State located at Map/Lot 252-4.001.

The Board of Selectmen voted unanimously against the purchase of Map/Lot 252-4.001

Respectfully,

A handwritten signature in black ink, appearing to read "Krista Day".

Krista Day  
Executive Assistant  
Town of Conway



**Rob Dapice**  
Executive Director/CEO  
rdapice@nhhfa.org

DEPT. OF TRANSPORTATION  
BUREAU OF RIGHT OF WAY

JAN 05 2023

**RECEIVED**

December 29, 2022

Stephen G. LaBonte, Administrator  
Bureau of Right of Way  
New Hampshire Department of Transportation  
JO Morton Building, Room 100  
7 Hazen Drive  
P.O. Box 483  
Concord, NH 03302-0483

RE: Conway property

Dear Mr. LaBonte:

New Hampshire Housing Finance Authority is not interested in purchasing the property located in Conway, described in your letter of December 16, 2022.

We would like to thank you for giving us the opportunity to review this parcel.

Sincerely,

Robert B. Dapice  
Executive Director/CEO

Enclosures

## PURCHASE AND SALES AGREEMENT

This **PURCHASE AND SALES AGREEMENT** ("Agreement") is made as of the 31 day of August, 2022, by and between the State of New Hampshire, Department of Transportation, having a principal place of business at 7 Hazen Drive, Concord, New Hampshire 03301 (referred to as the "Department") and Payton Cressy, or their designee at closing (under common control), with a principal address at 1513 NH Rt 16, Conway, New Hampshire 03818 (referred to as the "Buyer") (referred to individually as a "Party" and collectively as the "Parties").

### RECITALS

This Agreement relates to the sale of real estate located behind and abutting 512 Eastman Road, (the "Property"), more particularly described as:

- Carroll County Registry of Deeds Book 2815, Page 0340, recorded September 14, 2009.

This Agreement is entered into upon the basis of the following facts and intentions of the Parties:

- I. The Department owns certain real estate located behind and abutting 512 Eastman Road, in Conway, New Hampshire, consisting of 0.74 +/- acres of unimproved land, as further described herein.
- II. The Department is divesting a portion of Property totaling 0.74 +/- acres, as it has been determined that this Property is surplus to the Department's needs.
- III. The Buyer is afforded the ability to acquire the Property in accordance with RSA 4:39-c.
- IV. The Buyer, subject to the contingencies set forth within this Agreement, desires to acquire the Property from the Department for the purposes of remedying an encroachment on state-owned land.
- V. This Agreement is a binding contract that shall become effective upon approval of the Governor and Executive Council, pursuant to RSA 4:39-c.
- VI. All Parties signatory to this Agreement are willing to proceed upon the terms and conditions of this Agreement.

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NOW, THEREFORE, the Parties hereby agree as follows:

**1. DESCRIPTION OF PROPERTY AND REAL ESTATE TRANSACTION:**

- 1.1. **General:** Pending the results of the Buyer's due diligence and the other conditions in this Agreement, the Department intends to sell to the Buyer, and the Buyer intends to acquire from the Department, the Property, consisting of 0.75 +/- acres of land, as shown on Conway ROW plan, ***Exhibit 1.***
- 1.2. **Purchase Price:** The Buyer shall acquire the Property for the sum of **FIFTY-SIX THOUSAND ONE HUNDRED DOLLARS** (\$56,100.00) due at closing. The amount due at closing includes the \$1,100.00 administrative fee for the processing of this request.
- 1.3. **Payment of Purchase Price:** The Purchase Price shall be paid in full by the Buyer, by certified check or bank check, made out to Treasure State of New Hampshire, and presented to the Department at Closing and conveyance of the Property to the Buyer.
- 1.4. **Conditions of sale:** The subject property located behind and abutting 512 Eastman Road is being sold "as is where is" with the sale conditions to be approved by the Long Range Capital Planning and Utilization Committee, prior to Governor and Executive Council approval. The following sale conditions must be satisfied prior to closing:
- 1.5. **Access to Property:** The Department hereby grants authorization to the Buyer, its employees, representatives, consultants, and agents to enter the Property for the purpose of completing due diligence and for all other purposes necessary to carry out the terms of this Agreement. All times and dates for such access shall require prior approval by the Department, and such approval will not be unreasonably withheld.

The Department and the Buyer shall coordinate all access to the Property by third parties working on behalf of the Buyer as part of the Buyer's due diligence.

The Buyer shall indemnify, defend, and hold harmless the Department from and against all claims, actions, damages, or losses arising out of the Buyer's activities pursuant to this paragraph during its inspection and subsequent tasks related thereto which are caused solely by the Buyer's negligence. The Buyer shall require all contractors who are retained for the purpose of completing due diligence or for any other purpose necessary to carry out the terms of this Agreement, and who will need to access the Property, to obtain a certificate of insurance in the amount of \$2 million aggregate, \$1 million per occurrence naming the Department as an additional insured. The Buyer shall also require any such contractors

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to execute the Buyer's standard indemnification form naming both the Buyer and the Department as indemnified parties. The standard indemnification form shall be as follows unless written approval of a requested change is granted by both the Department and Buyer:

"The contractor agrees to indemnify, defend and save harmless the Buyer and State of New Hampshire Department of Transportation, their officials, officers, agents and employees from any and all claims and losses accruing or resulting to any and all contractors, subcontractors, suppliers, laborers and any other person, firm, or corporation furnishing or supplying work, services, materials or supplies in connection with the performance of this contract, and from any and all claims and losses accruing or resulting to any person, firm or corporation which may be injured or damaged by the contractor in the performance of this contract. This indemnification shall survive the expiration or early termination of this contract."

- 1.6. **Closing:** The Parties agree that Closing shall occur within **ninety (90) days** after final approval of the sale by the Governor and Executive Council, unless otherwise mutually agreed by the Parties.
  
- 1.7. **Title and Deed Restrictions:** In addition to the terms and conditions set forth within this Agreement, the conveyance of the Property by the Department to the Buyer shall be of good and marketable title thereto by Quitclaim Deed and insurable, upon application by the Buyer, for the benefit of the Buyer, by a title insurer licensed in the State of New Hampshire and acceptable to the Buyer pursuant to an ALTA standard form title insurance policy in an amount equal to the Purchase Price, insuring that the Buyer holds marketable fee simple title to the Property subject to:
  - a) Easements, liens, restrictions, and/or encumbrances of record or any other matters of record in existence at the time of the Closing accepted and approved by the Buyer; and
  - b) Provisions of building and zoning laws in effect at the time of the Closing.
  
- 1.8. **Department's Affidavits and Certificates:** If requested to do so by the Buyer, the Department, at the Closing, shall deliver such affidavits (in customary form) as may be required by the Buyer or the Buyer's title insurance company with respect to; (1) parties in possession of the Property, (2) rights of third parties and title claims in or to the Property, and (3) mechanic's and materialmen's liens affecting the Property.

- 1.9. **Deed Preparation; Recording Fees:** The Department shall convey the Property by Quitclaim Deed. The Department shall prepare all deeds (including all other applicable recording instruments, if any) at its expense.
  - 1.10. **Transfer Taxes and Recording Fees:** In accordance with New Hampshire State Law RSA 78-B:2, the Department is exempt from the Real Estate Transfer Tax.
  - 1.11. **Discharge of Liens:** The Department shall, at its expense, pay or discharge all legitimate liens, mechanics liens, encumbrances, and attachments, if any, which may exist on the Property through the date of closing or filed after the recording of the deed transferring the Property to the Buyer due to an action by the Department prior to the recording of the transfer deed. To enable the Department to make conveyance as herein provided, the Department may, at the time of delivery of the deed, use the proceeds from the Purchase Price or any portion thereof to clear the title or any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the delivery of said deed. The Department shall also be entitled to use the proceeds to pay off any mortgagee, pursuant to standard customary practices for real estate transactions and conveyances and receive therefrom a discharge(s) to be recorded in the ordinary course of business.
  - 1.12. **Title Insurance:** If applicable, the Department shall execute all customary documents required by the Buyer's Title Insurance Company.
  - 1.13. **Department's Disclosures:** The Department makes no warranties or representations regarding environmental contamination or sub-surface conditions at the Property.
  - 1.14. **Casualty and Condemnation:** In the event that the Property, prior to closing, is damaged by fire, flood, collapse, or other casualties, the Department, or the Buyer, at any time after the occurrence of such damage or casualty, may elect to terminate this Agreement by written notice, in which event all other obligations of the Parties hereunder shall cease and this Agreement shall thereupon be void and of no further force or effect. In the event of casualty, the Department and the Buyer agree to hold each other harmless from any claim for any costs, damages, liabilities, or financial losses it may incur.
2. **Buyer's Contingencies:** The Buyer's obligation to Close on acquisition of the Property shall be subject to the following contingencies, the failure to satisfy any one of which shall give the Buyer any of the options set forth below and, in addition, the right to withdraw from this Agreement, after which the Buyer shall have no further obligation to the Department.

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**2.1. Title: Time being of the essence**, upon execution of this Agreement by the Parties, the Buyer may perform a title examination of the Property within fifteen (15) days, to be reasonably satisfied that title to the Property is marketable and insurable. If upon examination of the title it is found not marketable or insurable, after identifying to the Department in writing any apparent title defects and providing the Department reasonable opportunity to cure them, this agreement may be rescinded at the option of the Buyer or Department and all deposits shall be refunded to the Buyer, provided that written notice is delivered within the said time frame, **time being of the essence**. If no notice is given within said time frame, then any objections to title are waived.

## **REPRESENTATIONS AND WARRANTIES**

**2.2. Representations and Warranties of the Buyer**. The Buyer hereby represents and warrants that:

- 2.2.1. The execution and delivery of this Agreement and the performance of the Buyer's obligations hereunder have been duly authorized by such action as necessary, and this Agreement constitutes the legal, valid, and binding agreement of the Buyer, enforceable against the Buyer in accordance with its terms subject only to the conditions set out in this Agreement.
- 2.2.2. Subject to the conditions set out in this Agreement, neither the execution nor delivery by the Buyer of this Agreement, the performance by the Buyer of its obligations in connection with the transactions contemplated hereby, nor the fulfillment by the Buyer of the terms or conditions hereof conflicts with, violates or results in a breach of any constitution, law, charter, ordinance or governmental regulation applicable to the Buyer, or conflicts with, violates or results in a breach of any term or condition of any judgment or decree, or any agreement or instrument, to which the Buyer is a party or by which the Buyer or any of its properties or assets are bound, or constitutes a default there under.
- 2.2.3. Except as set forth in this Agreement, no approval, authorization, order, or consent of, or declaration, registration, or filing with, any Governmental Authority is required for the valid execution and delivery of this Agreement by the Buyer, except such as have been duly obtained or made or disclosed in this Agreement.
- 2.2.4. There is no action, suit, or proceeding, at law or in equity, or official investigation before or by any court or Governmental Authority, pending or threatened against the Buyer, wherein an unfavorable decision, ruling, or finding would materially adversely affect the performance by the Buyer of its obligations hereunder or the

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performance by the Buyer of its obligations under the transactions contemplated hereby, or which, in any way, questions or may adversely materially affect the validity or enforceability of this Agreement, or any other agreement or instrument entered into by the Buyer in connection with the transactions contemplated hereby.

**2.3. Representations and Warranties of the Department.** The Department hereby represents and warrants to the best of its knowledge and belief that:

- 2.3.1. The Department has the power and authority to execute, deliver and carry out the terms and provisions of this Agreement and all necessary action has been taken to authorize the execution, delivery, and performance by it of this Agreement subject to the Department seeking and obtaining approval by the Long Range Capital Planning and Utilization Committee and final approval by the Governor and Executive Council pursuant to RSA 4:39-c. This Agreement will, upon execution and delivery thereof by the Department and upon approval by Governor and Executive Council, constitute valid, legal, and binding obligations of the Department enforceable against the Department in accordance with the respective terms thereof.
- 2.3.2. Neither the execution nor delivery by the Department of this Agreement, the performance by the Department of their obligations in connection with the transactions contemplated hereby, nor the fulfillment by the Department of the terms or conditions hereof conflicts with, violates, or results in a breach of any constitution, law or governmental regulation applicable to the Department, or conflicts with, violates or result in a breach of any term or condition of any judgment or decree, or any agreement or instrument, to which the Department is a party or by which the Department or any of its properties or assets are bound, or constitutes a default there under.
- 2.3.3. Except as set forth in this Agreement, no approval, authorization, order, or consent of, or declaration, registration, or filing with, any Governmental Authority is required for the valid execution and delivery of this Agreement by the Department, except such as have been duly obtained or made.
- 2.3.4. There is no action, suit, or proceeding, at law or in equity, or official investigation before or by any court or Governmental Authority, pending or threatened against the Department, its principal(s), affiliate(s), or entities controlled by its principal(s), wherein an unfavorable decision, ruling or finding would materially adversely affect the performance by the Department of their obligations

Initial

hereunder or the performance by the Department of its obligations under the transactions contemplated hereby, or which, in any way, questions or may adversely materially affect the validity or enforceability of this Agreement or any other agreement or instrument entered into by the Department in connection with the transactions contemplated hereby.

### **3. GENERAL PROVISIONS**

- 3.1. **Cooperation**: The Buyer and the Department agree to cooperate with each other to achieve the purposes of this Agreement and, in connection therewith, to take such further actions and to execute such further documents as may reasonably be requested by the Department, the Buyer, or their representatives, agents, and consultants.
- 3.2. **Entire Agreement; Amendments**. This Agreement embodies the entire agreement and understanding between the Parties hereto relating to the subject matter herein and supersedes all prior agreements and understandings between the Parties. This Agreement may not be changed, modified, waived, discharged, or terminated orally, but only by an instrument in writing signed by each of the Parties hereto or by the Party against which enforcement is sought. Any change, modification, or amendment, which requires the consent or approval of a Governmental Authority, shall be effective only upon receipt of such approval.
- 3.3. **Binding Effect; Successors and Assignors**. The terms and provisions of this Agreement and the respective rights and obligations of the Parties hereunder shall be binding upon, and inure to the benefit of, their respective heirs, successors, assigns, and nominees.
- 3.4. **Headings**. The headings to the sections and subsections of this Agreement have been inserted for convenience of reference only and shall not modify, define, limit, or expand the express provisions of this Agreement.
- 3.5. **Exhibits**. All exhibits referred to in this Agreement are hereby incorporated by reference and expressly made a part hereof.
- 3.6. **Governing Law**. This Agreement shall in all respects be governed by, and construed and enforced in accordance with, the laws of the State of New Hampshire.
- 3.7. **Enforceability**. Any provision of this Agreement that is determined to be illegal or unenforceable by a court of competent jurisdiction, shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof.

- 3.8. **Consent to Jurisdiction and Venue.** The Department and the Buyer submit to the jurisdiction of the courts of the State of New Hampshire and the courts from which an appeal from such trial venue may be taken or other relief may be sought for purposes of any action or proceeding arising out of this Agreement or any related agreement. All legal actions taken by the Parties shall be commenced in Merrimack County Superior Court. Both Parties hereby waive their right to a jury trial.
- 3.9. **Independent Parties.** The Department and the Buyer are independent parties under this Agreement, and nothing in this Agreement shall be deemed or construed for any purpose to establish between any of them or among them a relationship of principal and agent, employment, partnership, joint venture, or any other relationship other than independent parties.
- 3.10. **Survival of Agreement.** The agreements, covenants, indemnities, representations, and warranties contained herein shall survive the execution and delivery of this Agreement.
- 3.11. **Waivers.** Failure on the part of any Party to complain of any action or non-action on the part of the other Party, no matter how long the same may continue, shall not be deemed to be a waiver of any such Party's rights hereunder. No waiver at any time of any provision hereof by any Party shall be construed as a waiver of any other provision hereof or a waiver at any subsequent time of the same provision.
- 3.12. **No Rights Conferred Upon Others.** Except as expressly set out herein, nothing in this Agreement shall be construed as giving any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization, or government, other than the Parties hereto, their successors and permitted assigns, any right, remedy or claim under or in respect of this Agreement or any provision hereof.
- 3.13. **Preservation of Rights.** Nothing herein or in any related Agreement shall limit or be construed to limit in any way rights or remedies the Buyer may have for the collection of real property taxes under law unless expressly set forth herein.
- 3.14. **Time of the Essence.** The Parties agree that time is of the essence in the performance of their respective obligations under this Agreement.
- 3.15. **Good Faith and Fair Dealing.** Unless expressly stated otherwise in this Agreement, whenever a party's consent or approval is required under this Agreement, or whenever a party shall have the right to give an instruction

or request another party to act or to refrain from acting under this Agreement, or whenever a party must act or perform before another party may act or perform under this Agreement, such consent, approval, or instruction, request, act or performance shall be reasonably made or done, or shall not be unreasonably withheld, delayed, or conditioned, as the case may be.

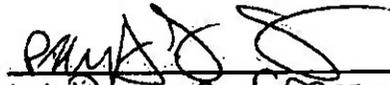
- 3.16. **Municipal Approvals.** The execution of this Agreement does not preempt or supersede the review process or powers of any Buyer or other governmental Board, Committee, Commission, or Department, or excuse the parties from the requirement to apply for and receive all necessary permits and approvals from all applicable Buyer or other governmental Boards, Committees, Commissions, or Departments, including but not limited to the requirement that the agreement be approved by the Governor and Executive Council pursuant to RSA 4:39-c prior to the Department being required and/or authorized to convey the property to the Buyer.
- 3.17. **Warranties and Representations:** The Department and the Buyer each acknowledge that they have not been influenced to enter this transaction or relied upon any warranties or representations not specifically set forth or incorporated into this Agreement.
- 3.18. **Saving Clause:** In the event that any of the terms or provisions of this Agreement are declared invalid or unenforceable by any Court of competent jurisdiction or any Federal or State Government Agency having jurisdiction over the subject matter of this Agreement, the remaining terms and provisions that are not affected thereby shall remain in full force and effect.

#### LIST OF EXHIBITS

**[The remainder of this page left blank intentionally]**

Executed as a sealed instrument this 31 day of August, 2022.

**BUYER:**

By:  Date: 8/31/22  
Printed: Payton Cressy  
Payton Cressy  
Duly Authorized

STATE OF NEW HAMPSHIRE  
COUNTY OF CARROLL

In Conway, on the 31 day of August, 2022, before me, personally appeared Payton Cressy, known to me or proved to be the person named in and who executed the foregoing instrument, and being first duly sworn, such person acknowledged that he executed said instrument for the purposes therein contained as his free and voluntary act and deed.

  
  
Prine J. McDonald, Notary Public  
My Commission Expires: July 12, 2027

**DEPARTMENT:**

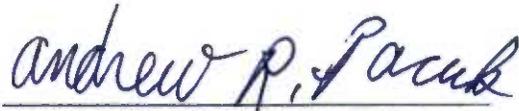
**STATE OF NEW HAMPSHIRE**

By:  Date: 9/2/22  
Printed: Stephen G. LaBonte  
Duly Authorized

**STATE OF NEW HAMPSHIRE  
COUNTY OF MERRIMACK**

In Concord, on the 2nd day of September 2022, before me, personally appeared, Stephen G. LaBonte, Administrator for the Bureau of Right-Of-Way of the New Hampshire Department of Transportation, known to me or proved to be the person named in and who executed the foregoing instrument, and being first duly sworn, such person acknowledged that he executed said instrument for the purposes therein contained as his free and voluntary act and deed.

**ANDREW R. PACUK, Notary Public  
State of New Hampshire  
My Commission Expires Nov. 25, 2024**

  
Justice of the Peace/Notary Public  
My Commission Expires: 11/25/24



## Surplus Property Appraisal Report

Location / Address: 512 Eastman Rd, Conway

Effective Date: December 17, 2021

Date of Report: March 15, 2022

Appraiser: Douglas Penney

Contributory Value: \$ 55,000

### *About This Appraisal*

The Client for this appraisal is the New Hampshire Department of Transportation (NHDOT). Intended users of this appraisal report include the client's agents and officials as well as members of the Long Range Capital Planning and Utilization Committee. I have not prepared this appraisal report for any other use, nor do I intend any other users to be able to rely on it. The intended use of this appraisal is to support the Client in making informed decisions regarding negotiations for a potential sale of the subject to the abutting property owner, Nealco, LLC. The purpose of the analysis is to develop a value estimate of the fee simple interest in the subject property.

In this case, the subject property does not have an independent highest and best use due to its size, shape and lack of access. Per instruction by the New Hampshire Department of Transportation, Right of Way Manual<sup>1</sup>, I have therefore appraised the subject's contributory value<sup>2</sup>.

This appraisal has been based on a number of assumptions and conditions outlined at the end of this report. A hypothetical condition has also been applied to the analysis and is a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist but is used for the purpose of analysis. This report is subject to the hypothetical condition that the subject parcel has been assembled with the abutting property in the 'As-Assembled' valuation. An extraordinary assumption has also been applied to the analysis and is an assignment specific assumption as of the effective date of this report regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions. This report is subject to the extraordinary assumption that the subject is clean and free of contamination. If any contamination is found on the subject, this report becomes null and void. The hypothetical conditions and extraordinary assumptions used may have affected the results of this appraisal.

### *About the Subject*

The subject is an irregularly shaped parcel of land located off the southwesterly side of US Route 302 (Eastman Road) in Conway. The subject is listed as being a 1.04± acre (45,302± square feet) lot of record on Conway's tax card but is described in the warranty deed that transferred ownership to the State as being part of a 0.84± acres (36,590± square foot) parcel, 0.75± acres (32,670± square feet) of which was designated by NHDOT Right of Way 11339 plans to be acquired from the abutting property. The parcel has no independent access from US Route 302 or any other roadway. It was purchased by NHDOT in 2007 from David R. Smith, recorded in the Carroll County Registry of Deeds in Book 2665, Page 185, for the construction of the Conway Bypass. In all, NHDOT acquired 0.75± acres (32,670± square feet) for \$71,000. The Conway Bypass project was never constructed and was formally dissolved by Governor and Council on December 18, 2020. NHDOT has since received interest from the current owner of the abutting NAPA Auto Parts property to the north, Nealco, LLC., regarding acquiring the subject to combine with their lot.

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<sup>1</sup> The relevant portion of the Right of Way Manual reads, "remnant parcels that, because of size, shape or access, do not have an independent value will be appraised as to their contributory value to abutting parcels."

<sup>2</sup> Contributory Value is "1. A type of value that reflects the amount a property or component of a property contributes to the value of another asset or to the property as a whole. 2. The change in the value of a property as a whole, whether positive or negative, resulting from the addition or deletion of a property component. Also called *deprival value* in some countries." – The Dictionary of Real Estate Appraisal, 6<sup>th</sup> edition, the Appraisal Institute.

## Description of Property

The subject resembles an elongated trapezoid with the wider end oriented to the southeast of the abutting NAPA Auto Parts parcel and the narrow end tapering towards the northwest while averaging 289± feet in width and 140± feet in depth. The parcel is mostly level but slopes gently downwards from northeast to southwest until reaching a steep embankment running roughly parallel to the southeasterly and southwesterly boundaries of the parcel. Due to these steep slopes, of the 0.75± acres (32,670± square feet), only 0.31± (13,504± square feet) are considered usable. The embankment is approximately 20 feet from the southwest boundary near the narrow end, widening to almost 125 feet at the southern corner of the lot and tapering to 55 feet from the easternmost corner. The level area is largely covered with crushed stone but is still dirt around the southern and eastern edges. The embankment has 45 to 60 degree slopes and is heavily wooded with a mix of aspen, ash, and evergreens as well as moderate undergrowth of shrubs and tall grasses. The soils are classified as Adams sandy loam throughout the subject with 0 to 3 percent slopes in the level, usable area, which are suitable for commercial development, and with 15 to 60 percent slopes across the unusable portion. At the base of the embankment, the soils begin to turn to Bucksport muck which are unsuitable for development.

**Conway Tax Map showing subject and abutting parcel 'As-Is' and 'As-Assembled'**  
*Area limits depicted/listed are approximate per NHDOT ROW plans*



The parcel is encumbered by an approximately 0.32± acres (13,939± square feet) utility easement to PSNH that runs along the southeasterly and southwesterly boundaries entirely within the area of the steep embankment. Because the utility easement runs across an area that cannot be developed, this easement does not appear to impact the subject negatively. The lot is improved with a portion of a 792 square foot wood shed that is located at the northwest, level end of the lot. The shed was set to be demolished by NHDOT but as the Conway Bypass was never built, this demolition never occurred. The subject lacks independent access from US Route 302 as it was purchased by NHDOT and severed from the abutting parcel for the purpose of constructing the bypass. The usable, level portion is currently being utilized by the abutting property as parking for employees and company vehicles as well as a turn-around area for delivery trucks.

**Description of Abutting Property**

The Town of Conway’s Tax Card lists the abutting site as a 1.104± acres (48,090± square feet) parcel of land within Conway’s Highway Commercial Zone. Before the acquisition by NHDOT for the Conway Bypass project, the parcel had 2.14± acres (93,218± square feet) of area. The warranty deed used to acquire portions of two adjacent parcels states the total area acquired as 0.84± acres (36,590± square feet), of which 0.75± acres (32,670± square feet) was acquired from the abutting NAPA Auto Parts parcel per NHDOT ROW plans. This suggests the abutting parcel is currently 1.39± acres (60,548± square feet) in area and this figure shall be used for the purposes of this appraisal. The lot has an irregular shape with roughly 211± feet of frontage along US Route 302 (Eastman Road). The site is improved with a 5,919 square foot metal frame commercial building which houses the NAPA Auto Parts business, a 3,240 square foot metal frame building that currently is being utilized by Ultimutt Cut Pet Salon and a portion of a 792 square foot wood frame shed used by NAPA for storage as well as a paved drive and paved parking lot that surrounds the two metal frame buildings on three sides. The area begins at or slightly above road grade along the parcel frontage of US Route 302, sloping slightly downwards toward the rear of the parcel. The lot is level and cleared throughout. The soils are classified as Adams sandy loam throughout with 0 to 3 percent slopes, which are suitable for commercial development. NHDOT still holds a pair of temporary easements, a 344 SF driveway easement and 1,593 SF construction easement for demolition of the 792 SF shed, that are not set to expire until December 2027. Due to the Conway Bypass project having been dissolved, these temporary easements are not considered to impact the abutting property.

**Subject and Abutting Property As-Assembled**

Assembling the abutting property with the subject creates an irregularly shaped parcel with approximately 2.14± acres (93,218± square feet) of area and roughly 211± feet of frontage along US Route 302 (Eastman Road). The assembled site is improved with a 5,919 square foot metal frame commercial building, a 3,240 square foot metal frame building and a 792 square foot wood frame shed as well as a paved drive and paved parking lot that surrounds the two metal frame buildings on three sides. The property begins at or slightly above road grade along the parcel frontage on US Route 302 sloping gently downwards to the southwest until reaching a steep embankment at the rear of the parcel. Due to these steep slopes at the rear of the lot, only 1.7± acres (74,052± square feet) is considered usable. The assembled parcel maintains one point of access from US 302. The parcel is encumbered by an approximately 0.32± acres (13,939± square feet) utility easement to PSNH that runs along the southeasterly and southwesterly boundaries entirely within the area of steep embankment. Because the easement runs across an area that is undevelopable, this easement does not appear to negatively impact the subject. Overall, the assembled site is characterized by soils classified as Adams sandy loam with 0 to 3 percent slopes throughout the level, usable portion of the parcel and with 15 to 60 percent slopes in the unusable portion along the southern boundaries towards the rear of the site. The embankment is wooded with a mix of aspen, ash, and evergreens as well as moderate undergrowth of shrubs and grasses.

**Real Estate Tax Data**

The subject is a 0.75± acres vacant parcel that has part of a 792 square foot wooden shed upon it. The lot is recognized by the Town as an independent lot that has been owned by NHDOT since September 2007 and has not been leased or marketed during this period. The State of New Hampshire is exempt from taxes when the property is vacant.

City Property ID	Land	Buildings	Total	Assessed Value	Tax rate/\$1,000	Real Estate Taxes
252-004-001	\$62,400	\$0	\$62,400	\$62,400	\$17.33	Exempt

The Town of Conway last conducted a town wide statistical revaluation update in 2019. The State of New Hampshire, Department of Revenue Administration (DRA) estimates that values assessed in 2021 for the Town of Conway reflect approximately 83.7 percent of true market value which results in an effective tax rate of 1.45% percent (\$17.33 X 0.837)/\$1,000. Conway also charges a separate rate according to separate districts within town. The subject and abutting parcel fall within the Redstone District which adds \$0.99 to the base rate of \$16.34. Assessments for ad valorem taxation are founded on broad base techniques which are weighted heavily towards residential properties. They are not considered an accurate indication of market value as defined in this report.

## Market Area and Neighborhood Analysis

The Town of Conway ranks as the state's 29<sup>th</sup> largest municipality with the 2019 Census estimate calculating approximately 10,252 residents living within its boundaries which shows only a slight gain in population (1.35%) since 2010 (10,115 residents). Conway is part of the Conway, NH-ME Labor Market Area (LMA). It is located along the eastern edge of Carroll County's shared border with the State of Maine in an area of the state often referred to as the Mount Washington Valley area. This portion of Carroll County is located within the eastern central area of New Hampshire and is generally less populated and developed than the South-Central and Seacoast regions of the state.

### Area Map – Source: Google Maps



Conway is bordered to the north by the Towns of Chatham and Jackson, to the west by Hale's Location and the Town of Albany, to the south by the Towns of Madison and Eaton and to the east by the State of Maine Towns of Brownfield and Fryeburg. Conway is approximately 97 miles north of Manchester, the state's largest city and 57 miles west of Portland, ME. The subject's neighborhood is serviced by US Route 302 which provides direct access to Portland, Maine and East Conway Road, which intersect just to the south of the subject. According to NHDOT Bureau of Traffic statistics, this portion of US 302 sees an Annual Average Daily Traffic (AADT) count of nearly 14,650± vehicles and lies along one of Conway's commercial areas with the largest commercial concentration in town beginning just to the north of the subject along US 302. Other major roads that pass through Conway are NH Route 16 which provides access down to Portsmouth, NH Route 112 (Kancamagus Highway) which travels west through the White Mountain National Forest, NH Route 113 which runs southwest from Conway to Tamworth and NH Route 153 which runs north and south through town.

Memorial Hospital, the Conway School District, Hannaford Brothers, Wal-Mart, the Red Jacket Inn and the North Conway Grand Hotel are the town's largest employers representing the town's reliance on retail and tourism. Conway

has become a desirable location in the region for retail outlets and this retail foundation comprises a large part of the commercial development and town's broader economic base.

The neighborhood within the immediate vicinity of the subject is located along US Route 302 running north/south through the portion of Town known as Redstone. To the southeast of the subject, on the southeast corner of NH Route 302 and East Conway Road, are facilities that house Northern Carroll County District Court and the Conway Police Department. On the northeast corner are two large parcels dedicated to auto salvage and wrecking services. Continuing north along US 302, there is Chick Lumber Building and Remodeling, Mt Washington Valley Kustomz Auto Repair and used car dealership, Johnson's Auto Care repair shop, Brewster Ambulance Service, AmeriGas gas supply, Redstone Realty followed by three small vacant parcels before an old railroad corridor begins to abut US Route 302. On the southerly side of US 302, heading south, is the former location of Brennan's House of Pizza, a single family residence, J & J Floor Covering, Northern Human Services, a small building that looks to be used for housing utilities, a single family residence, a combined garage/retail commercial building housing A-1 auto repair and Liberty Leathers, then another single family residence, Time Warner Cable followed by Northeast Auto Body, which is located directly northwest of the abutting NAPA Auto Parts parcel. To the south of the abutting parcel are four separate parcels of vacant land owned by PSNH and NHDOT. The neighborhood is largely commercial with a mix of single family residences with a slow trend towards further commercial development.

### Zoning

The subject is located within the Highway Commercial Zone which permits the following uses: accessory buildings and storage yards, accessory uses (residential and non-residential), agricultural buildings and crops, domestic animals, forestry and accessory uses, farm and logging roads, tree farming, non-commercial excavations, athletic buildings and facilities, automobile junkyards, automotive service, painting and repair, beaches, boardinghouses (owner-occupied permitted), boat landings & access areas, business development parks, caretaker's residences, churches, commercial campgrounds, commercial golf facilities, conservation areas, convention facilities, daycare facilities (any size), seasonal docks, farm & nursery stands, hospitals, hotels & motels, kennels, lodging houses (owner occupied permitted), municipal facilities & services, nursing homes, office facilities, parking lots, post offices, private educational facilities, recreation trails, single, two and multi-family residences, mobile homes & mobile home parks, resorts, restaurants, retail buildings (any size), rooming houses (owner occupied permitted), solar (residential, community, primary & accessory agricultural and commercial grades permitted), tourist homes (owner occupied), indoor visual & performing arts, wholesale & light industry, wildlife refuges as well as wireless communication towers (under 55 feet in height)

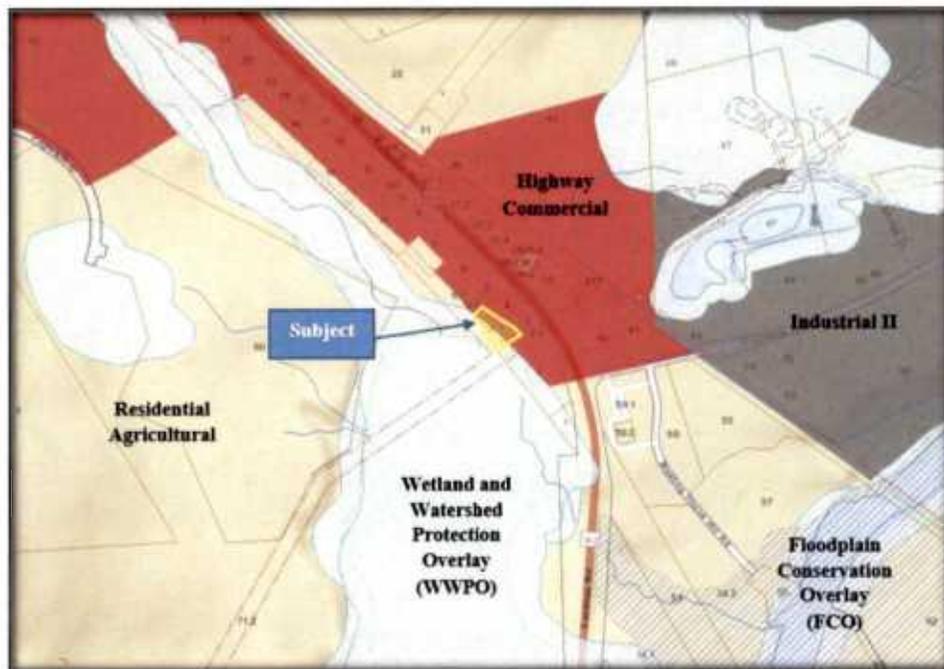
<b>Conway Highway Commercial District Dimensional Regulations</b>	
Minimum Lot Area:	½ acre w/municipal water & sewer, + 10,000 SF for each additional unit on lot, ½ acre per unit w/municipal water only and 1 acre w/out municipal services
Minimum Frontage:	150 feet (100 feet if entirely on cul-de-sac)
Minimum Setbacks:	
Front:	25 feet from ROW, 100 feet from N-S Road ROW
Side:	10 feet
Rear:	10 feet
Maximum Structure Height:	55 feet (45 max building height)
Open Space Percentage:	None listed

Also permitted with restrictions are the following uses: domestic farm animals, indoor commercial amusement facilities, commercial excavations, home occupations for: antique shops, artist & musician studios, beautician & barber, custom clothing & linens, day care (6 or fewer people), home offices as well as tradesman & craftsman workrooms, temporary mobile homes as well as sexually oriented businesses.

The subject also falls within the Wetland and Watershed Protection Overlay (WWPO) which is primarily designed to protect public health, safety and general welfare by safeguarding valuable wetland and water resources. Each structure shall have a minimum setback of 75 feet from the edge of the waterbody or wetland, whichever is farther inland. No septic tank or leach field may be constructed closer than 100 feet to any wetland. There shall be a vegetative buffer along the edge of the waterbody or wetland of no less than 50 feet to serve as a natural filter to protect the waterbody or wetland from contaminated runoff and help prevent erosion of shorelines. The portion of the subject parcel within the WWPO is undevelopable due to steep slopes and a utility easement thus this overlay district does not appear to impact the subject. All lots must front on a state or Town class I to V highway or private road constructed to Town standards.

Without access to municipal services, the subject lacks sufficient area as well as any frontage along a qualifying class of road and thus is a non-conforming lot of record.

### **Town of Conway GIS showing immediate area around the subject with associated zoning**



### ***About the Valuation***

#### **Scope of Work**

To do this assignment, I inspected the subject and abutting property on December 17, 2021. I examined city and county property records including assessment data and taxes, zoning regulations, and reviewed available plans. I formed an opinion of the site's highest and best use based on legal, physical, and neighborhood land use characteristics.

I compiled<sup>1</sup> comparable sales data, verified and analyzed the data, estimated the value of the subject, and prepared this appraisal report to summarize and convey my findings, the market data, and the analyses used. I prepared this appraisal report in compliance with USPAP Standards Rule #2-2(a) governing appraisal reports.

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<sup>1</sup> Property data was collected and compiled from several sources, including the Town of Conway Assessing and GIS, Carroll County Registry of Deeds, the Northern New England Real Estate Network site (NEREN), FEMA wetlands website, USDA Web Soil Survey website, NH Department of Transportation highway plans and records as well as consultation with local real estate professionals.

## Data and Analysis

Highest and Best Use is the physically possible, legally permissible, financially feasible, and maximally productive use that would result in the greatest net return. It cannot not be highly speculative nor predicated upon conditions anticipated in the too distant future.

**Highest and Best Use - Subject Area:** The subject parcel encompasses approximately 0.75± acres that lacks municipal water and sewer service as well as not having independent access from US Route 302. While a legal lot of record, the subject is incapable of functioning as a stand-alone lot as it is of insufficient size in an area lacking municipal services (min area is one acre) as well as lacking access. The subject shares the Highway Commercial zoning of the abutting lots that have frontage along US Route 302. While the subject would potentially have value being located in proximity to the busy US Route 302, lacking the ability to exist as a stand-alone lot **limits its Highest and Best Use to assemblage, either by purchase or lease, with the abutting parcel, owned by Nealco, LLC.**

**Highest and Best Use - Abutting Property 'As Vacant':** The abutting site is a legal, conforming 1.39± acre parcel located within Conway's Highway Commercial zone and situated along the southerly side of US Route 302 which is a heavily traveled road. The character of the immediate surrounding area is largely commercial. Of the legal uses permitted by zoning, it is likely that a commercial use that doesn't require a large parcel for development, such as an office building, kennel, small restaurant, small retail or light industry would be developed on the lot and would be maximally productive. It is my opinion that the highest and best use of the subject property as it presently exists is for **low to mid-intensity commercial development.**

**Highest and Best Use - Abutting Property 'As-Is':** The abutting site is currently improved with two metal frame buildings of 5,919 SF and 3,240 SF, a portion of a 792 SF wooden shed as well as a paved parking area, with the smaller of the two buildings being rented to Ultimutt Cut Dog Salon. Both the dog salon and NAPA Auto Parts franchise are permitted uses within the Highway Commercial Zone. Of the legal uses permitted by zoning, none would provide a high enough return to make converting or removing the existing improvements feasible. It is my opinion that the highest and best use of the subject property as it presently exists is **for continued use as an auto parts store and secondary rented facility.**

**Highest and Best Use - 'As-Assembled':** The assemblage of the subject to the abutter's site will increase the size of the overall site by 0.75± acres to 2.14± acres, however the usable portion of the assembled site is estimated to be approximately 1.7± acres due to extreme slopes at the rear of the subject. It is improved with two metal frame buildings of 5,919 SF and 3,240 SF, a 792 SF wooden shed and paved parking area. Nealco, LLC has plans to use the assembled site for an expansion of their current facilities. Of the legal uses permitted by zoning, none would provide a high enough return to make converting or removing the existing improvements feasible. It is my opinion that the highest and best use of the subject property as it presently exists is **for continued use and/or expansion as an auto parts store and secondary rented facility.**

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. The income approach was not developed as vacant, commercial land is not typically leased in this market. The cost approach was not developed as the subject is vacant land. Price per usable acre will be the unit of comparison utilized in the following analysis.

The comparables shown in the following grid were the most comparable sales known to me. The description includes a percentage 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.

## 'As-Is' Valuation Scenario

Land Value Analysis - 'As Is' Sales Data and Comparison							
Item	Abutting Parcel	Comparable Sale 1		Comparable Sale 2		Comparable Sale 3	
Address	512 Eastman Rd. Conway	0 Main St. Conway		00000 Eastman Rd. Conway		3340 White Mountain Hwy. Conway	
Grantor	David R. Smith	Pierre V. Levesque		The Kennett Company		Poopsy Investments, Inc.	
Grantee	Nealco, LLC	DJA Properties, LLC		Wilmark I, LLC		Nice Barn, LLC	
Book/Page	2815/340	3308/184		3523/810		3479/1080	
Source	Inspection	Assessor, Registry, PA34, Grantee		Assessor, Registry, PA34, Grantee		Assessor, Registry, PA34, Grantee	
Sale Price	Estimate		\$ 75,000		\$ 200,000		\$ 250,000
Conditions of Sale			0%		-10%		0%
Expenditures Adj			\$ 100,000		\$ 0		\$ 0
Adjusted Sales Price			\$ 175,000		\$ 180,000		\$ 250,000
Adj'd Sales Price (AC)			\$ 163,551		\$ 222,222		\$ 178,571
Date of Sale & Market Conditions Adjustments	12/17/2021	Description	Adjustment	Description	Adjustment	Description	Adjustment
		V19/2017	29.50%	8/12/2020	8.00%	12/9/2019	12.00%
Adjusted Sales Price			\$ 211,799		\$ 240,000		\$ 200,000
Location	Very Good	Similar	0%	Inferior	5%	Similar	0%
Zoning	Highway Comm. (HC)	HC	0%	HC	0%	HC, Res/Agr	15%
Estimated Usable Area (AC)	1.39	1.07	0%	0.81	-5%	1.4	0%
Access	Good	Shared	5%	Similar	0%	Similar	0%
Utilities	Private water & septic	Municipal water & private septic	-5%	Private water & septic needed	0%	Municipal water & sewer	-10%
Net Adjustments			0%		0%		5%
Indicated Value of Subject		<b>\$211,799</b>		<b>\$240,000</b>		<b>\$210,000</b>	
		Low: \$210,000		High: \$240,000		Mean: \$220,600	

Most of the sale data I found in my research required anywhere from 3 to 58 months with an average of approximately 14 months of marketing time to sell. The sales I deemed most comparable had marketing times averaging 8 months. In light of the market activity for this property type and the specific data I used to arrive at my value estimate, it is my opinion that the subject site, if vacant, would have an exposure time of 12 to 24 months.

### Adjustments

#### Property Rights Conveyed, Conditions of Sale and Seller Concessions

Sales #1 and #3 are similar in property rights conveyed and conditions of sale. Sale #2 was similar in rights conveyed, but, according to the grantee, he felt he probably paid a bit of an abutter premium for the parcel as it was a key piece to his business's plans to develop the parcels abutting the sale, but he couldn't assign a dollar figure or percentage to the premium paid. A -10% adjustment to Sale #2 to account for an abutter premium has been deemed a reasonable amount for this factor. None of the sales presented had any concessions by the sellers.

#### Financing

All transactions had terms of cash or equivalent to the seller. All sales are therefore similar in regard to financing.

### Expenditures after Purchase

Sale #1 involved a significant amount of additional excavation, grading and slope work due to the steep topography of the parcel that the grantee did not have numbers for but stated could have cost up to \$100,000. This extraordinary cost has been added to the sales price. The other two sales did not have any extraordinary expenditures of note.

### Market Conditions

The sales presented above occurred between January 2017 and August 2020. After researching commercial land sales in Carroll County through the New England Real Estate Network (NEREN) and the New England Commercial Property Exchange (NECPE), there were an insufficient number of transactions to determine if there was any appreciation or depreciation in the commercial land market. An examination of all land sales in Carroll County through NEREN MLS from 2016 to December 17, 2021 indicated a time adjustment of approximately 6% annually. Accordingly, each sale has been adjusted by 0.5% per month to adjust for market conditions.

As of the effective date of this report, the Novel Coronavirus 2019 (COVID 19) pandemic was still impacting the US economy due to market uncertainty, with states implementing varying measures attempting to control the virus and many businesses functioning, but some at reduced capacity, due to unforeseen labor shortages. The retail and services industries have also been particularly hard hit, reducing demand for commercial space to establish new restaurants and retail brick and mortar. While the full effect of the pandemic on real estate values is still largely unknown, it is reasonable to assume that current restrictions on market activity due to the virus could extend marketing times.

### Location

Sale #1 is located on the northerly side of NH Route 16 in the western part of Conway along the border with the Town of Albany. According to NHDOT Bureau of Traffic statistics, this portion of NH Route 16 sees an Annual Average Daily Traffic (AADT) count of 11,242± vehicles. The immediate area, which crosses over town lines into Albany and then Madison to the south, is characterized by a moderate density of commercial properties. Sale #2 is located on the westerly side of Eastman Road about 8/10ths of a mile north of the subject and abutting parcel and is considered to be in the same general neighborhood as the subject. This portion of US Route 302 (Eastman Road) has an AADT of approximately 14,650± vehicles and is largely commercial with a few single family residences still remaining, including the parcels abutting to the northwest which is slightly less desirable as a location due to homeowner concerns about nearby commercial light and noise pollution. Sale #3 is located farther to the north along the westerly side of NH Route 302 towards Intervale and backs up to Foster Brook. This portion of US Route 302 sees an AADT of approximately 9,760± vehicles. The surrounding area has light to moderately dense commercial development with some residential located to the south.

Sales #1 and #3 are similar to the subject's abutting parcel, being located directly along busy state roads with roughly equivalent traffic load and commercial density therefore no adjustments were warranted. Sale #2 is located within the same general neighborhood as the subject, however, due to proximity of single family residential influence, a +5% adjustment has been applied.

### Zoning

Sales #1 and #2 are within Conway's Highway Commercial (HC) District. Most of Sale #3 is also within the HC District but the steep portion towards the rear falls within the Residential/Agricultural District. Portions of the parcel also fall within both the Wetlands and Watershed Protection Overlay (WWPO) as well as the Floodplain Conservation Overlay District (FCO) which overlaps part of the lot in the HC Zone. The overlay districts do not permit many of the uses allowed by HC zoning though some notable exceptions, such as single and multi-family residential use are allowed by special exception. Sales #1 and #2 required no adjustments as they are similar to the subject abutting parcel while Sale #3 warranted a +15% adjustment due to the restrictions placed on the lot by the FPO.

### Estimated Usable Area (AC)

As site size increases, the price per acre decreases, thus parcels with superior usable acreage require a positive adjustment to account for the lower price per acre and vice versa. The subject abutting parcel is 1.39± acres in area, all of which are considered usable as demonstrated by the current improvements. Sale #1 is 1.34± acres in size that the buyer stated was all considered developable. However, due to extreme slopes that would require additional sitework to stabilize slopes, similar to that performed for the current improvements, only an estimated 80% or 1.07± acres has been used instead. Sale #2 has 0.81± acres, all of which is considered usable. Sale #3 has 2.1± acres, 1.4± of which is considered as developable. Sales #1 and #3 are similar in site size to the subject abutting parcel and require no adjustment. Sale #2 has received an adjustment of -10% to account for inferior site size.

### Access

Sale #1 shares an access point from NH Route 16 with the abutting lot (Tax Map 277, Lot 224). Sale #2 has a single point of access off of Eastman Road. Sale #3 has independent access from NH Route 302 as well as sharing an access drive with the abutting lot (Tax Map 202, Lot 4). None of the comparable sales have their points of access controlled by signalized traffic lights. A +5% adjustment has been applied to Sale #1 to account for the inferior, shared access with Sales #2 and #3 receiving no adjustments.

### Site Characteristics

No adjustments were included for site characteristics as the estimated usable area has already taken these into consideration.

### Utilities

Municipal sewer and water are considered more desirable than private septic systems or on-site wells, especially for commercial uses. Sales #1 and #3 both have municipal water available with Sale #3 also benefitting from municipal sewer but Sale #1 requiring a private septic system. Sale #1 was therefore adjusted by -5% and Sale #3 by -10%. Sale #2 required the installation of a private well and septic system which is similar to the subject thus no adjustment was warranted.

### **Reconciliation - Abutter's Site, 'As-Is' Scenario**

In this analysis the indicated values have a range of \$210,000 to \$240,000 per acre with a mean value of \$220,600. All of the sales presented are considered to be reliable indicators of value for the subject's abutting parcel. Sale #2 required the fewest net adjustments and is located within the subject's neighborhood, along Eastman Road, and is similar in size and topography to the subject's abutting parcel as well as being the most recent sale. Due to these factors, the most weight has been placed on this sale. Sale #1 is the oldest sale and also required a significant adjustment for topography. Sale #3 required the largest number of adjustments and is located furthest away from the subject and abutting parcel but is the most similar in regard to usable acreage and brackets the high end for lot size. Based on the data and analyses above, it is concluded that the abutting site warrants a value opinion close to the indicated value of Sale #2 or **\$235,000** per acre.

## As-Assembled Scenario

Land Value Analysis - 'As Is' Sales Data and Comparison							
Item	Abutting Parcel	Comparable Sale 1		Comparable Sale 2		Comparable Sale 3	
Address	512 Eastman Rd. Conway	0 Main St, Conway		00000 Eastman Rd, Conway		3340 White Mountain Hwy, Conway	
Grantor	David R. Smith	Pierre V. Levesque		The Kennett Company		Poopsy Investments, Inc.	
Grantee	Neako, LLC	DJA Properties, LLC		Wilmark I, LLC		Nice Barn, LLC	
Book/Page	2815/340	3308/184		3523/810		3479/1080	
Source	Inspection	Assessor, Registry, P A34, Grantee		Assessor, Registry, P A34, Grantee		Assessor, Registry, P A34, Grantee	
Sale Price	Estimate		\$ 75,000		\$ 200,000		\$ 250,000
Conditions of Sale			0%		-10%		0%
Expenditures Adj			\$ 100,000		\$ 0		\$ 0
Adjusted Sales Price			\$ 175,000		\$ 180,000		\$ 250,000
Adj'd Sales Price (AC)			\$ 163,551		\$ 222,222		\$ 178,571
Date of Sale & Market Conditions Adjustments	12/17/2021	Description	Adjustment	Description	Adjustment	Description	Adjustment
		V19/2017	29.50%	8/12/2020	8.00%	12/9/2019	12.00%
Adjusted Sales Price			\$ 211,799		\$ 240,000		\$ 200,000
Location	Very Good	Good	0%	VG	5%	Good	0%
Zoning	Highway Comm. (HC)	HC	0%	HC	0%	HC, Res/Agr	15%
Estimated Usable Area (AC)	1.7	1.07	-5%	0.81	-10%	1.4	0%
Access	Good	Shared	5%	Similar	0%	Similar	0%
Utilities	Private water & septic	Municipal water & private septic	-5%	Private water & septic needed	0%	Municipal water & sewer	-10%
Net Adjustments			-5%		-5%		5%
Indicated Value of Subject		\$201,209		\$228,000		\$210,000	
		Low: \$201,209		High: \$228,000		Mean: \$213,070	

## As-Assembled Valuation

In the hypothetical "As-Assembled" scenario, the abutting site is combined with the subject to create a 2.14± acre parcel, 1.7± acres of which is considered usable land. The abutting site retains the same Highest and Best Use outlined in the "As-Is" scenario. The additional land lacks independent access from NH Route 302 thus no additional access is gained by the assemblage.

## Adjustments

The differences between the adjustments applied using the two grids above center around comparison with the abutter's site independently and with its As-Assembled condition. The only element of this analysis that was affected by the assemblage was Estimated Usable Area of the assembled site, with the usable acreage increasing from 1.39± acres to 1.7± acres.

### Estimated Usable Area (AC)

As site size increases, the price per acre decreases, thus parcels with superior usable acreage require a positive adjustment to account for the lower price per acre and vice versa. The assembled parcel is 2.14± acres in area, only 1.7± of which are usable due to steep slopes at the rear. Sale #1 is 1.34± acres in size that the buyer stated was all considered developable. However, due to extreme slopes that would require additional sitework to stabilize slopes, similar to that performed for the current improvements, only an estimated 80% or 1.07± acres has been used instead. Sale #2 has 0.81± acres, all of which is considered usable. Sale #3 has 2.1± acres, only 1.4± of which is considered as developable due to steep slopes at the rear. Sales #1 and #2 have received adjustments of -5% and -10% respectively to account for inferior site size. Sale #3 remains similar in size to the assembled site and requires no adjustment.

### **Reconciliation - As-Assembled**

In this analysis the indicated values demonstrate a range of \$201,209 to \$228,000 per acre with a mean value of \$213,070. All of the sales presented are considered to be reliable indicators of value for the assembled parcel. Sale #2 is located within the subject's neighborhood along Eastman Road and is relatively similar in size and the most similar in topography to the assembled parcel as well as being the most recent sale. Due to these factors, the most weight has been placed on this sale. Sale #1 is the oldest sale and also required a significant adjustment for topography. Sale #3 required the largest net adjustments and is located furthest away from the assembled parcel but is the most similar in regard to usable acreage. Based on the data and analyses above, it is concluded that the assembled site warrants a value opinion close to the indicated value of Sale #2 or **\$225,000** per acre.

### **Improvements**

The subject contains a portion of a 792 SF wooden shed purchased as part of the initial acquisition and was slated to be demolished in preparation for the now dissolved Conway Bypass project, 11339B. The shed is an estimated 33 years old and since its acquisition in 2007 has seen continued use by NAPA Auto Parts. However, due to the assumption that the shed would be demolished, the structure has not been maintained in the same manner that it was prior to acquisition. Per the Marshall and Swift Cost Manual, a wooden shed of this type is considered to have an economic lifespan of 15 years. Because of the lack of maintenance in the nearly 15 years since its acquisition, the shed is considered to have reached the end of its effective lifespan and thus has an economic contribution of \$0.

### **Conclusion and Final Value Estimate**

Subtracting the value estimate for the 'As-Is' scenario from the 'As-Combined' scenario value estimate is calculated as follows:

'As-Assembled' valuation	\$225,000 X 1.70 acres = <b>\$380,000</b> (rounded/\$5,000)
'As-Is' valuation	\$235,000 X 1.39 acres = <b>\$325,000</b> (rounded/\$5,000)
	<b>\$ 55,000</b>

**Based on the foregoing, I estimate the contributory value of the subject site as of December 17, 2021 to be:**

**\$ 55,000**

## *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 not revealed the findings and results of this appraisal to anyone other than the proper officials of the Department of Transportation of the State of New Hampshire and I will not do so until so authorized by State officials, or until I am either required to do so by due process of law or until I am released of this obligation by having publicly testified as to such findings.
- 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 services 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 personally inspected the subject property.
- No one provided significant real property appraisal assistance to me.



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Appraiser

## Addenda

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; and
10. all non-compensable items are excluded.

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

1. 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.
2. 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.
3. 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.
4. Acceptance and / or use of this report constitutes acceptance of the foregoing underlying limiting conditions and underlying assumptions.

RECEIVED  
CARROLL COUNTY REGISTRY  
0014343 2007 OCT 03 AM 09:28  
*Carroll P. Aiken*  
REGISTER OF DEEDS

**WARRANTY DEED**

THAT I, David R. Smith, married, PO Box 1215, North Conway 03860, County of Carroll, State of New Hampshire, for consideration paid, grant to the State of New Hampshire, whose address is PO Box 483, 7 Hazen Drive, Concord, New Hampshire 03302-0483, with WARRANTY covenants,

A certain parcel of land, not homestead, situated on the Easterly and Westerly side of NH Route 16 (Conway By-pass) as proposed, in the Town of Conway, County of Carroll, State of New Hampshire, and being near NH Route 16 (Conway By-pass) Construction Center Line Station 208+50 as shown as Parcel 151 and Parcel 152 on a Plan of Conway, HP-STP-NHS-DPI-MGS-T-X-0153(001), 11339B, on file in the records of the New Hampshire Department of Transportation and to be recorded at the Carroll County Registry of Deeds, bounded and described as follows:

Beginning at a point on a course that passes through a point one hundred fourteen and eighty-three hundredths (114.83) feet Northeastly of and directly opposite NH Route 16, (Conway By-pass) Construction Center Line Station 208+00 and a point seventy-two and eighteen hundredths (72.18) feet Northeastly of and directly opposite said station, said point also being on the division line between land of the Grantor and land now or formerly of Public Service Company of NH, thence Southwesterly with said course to last named point, thence Northwesterly and parallel with said construction center line to a point seventy-two and eighteen hundredths (72.18) feet Northeastly of and directly opposite station 209+20.00, thence Northeastly to a point one hundred fourteen and eighty-three hundredths (114.83) feet Northwesterly of and directly opposite station 209+19.67, thence Northwesterly and parallel with said construction center line to a point on the division line between land of the Grantor and land now or formerly of Time Warner NY, thence Westerly with said division line to a point on the division line between land of the Grantor and land now or formerly of Frances Stearns Kennett Revocable Trust, thence Southerly with said division line to a point on the division line between land of the Grantor and land now or formerly Heirs of Vivian Lowd, thence Northeastly with said division line to a point on the division line between land of the Grantor and land now or formerly of Public Service Company of NH, thence Northwesterly with said division line to the point of beginning.

Excepting and reserving all easements of record.

Containing eighty-four hundredths (0.84) of an acre, more or less, and being a portion of that real estate recorded July 18, 1985, in Book 1020, Page 416 and also recorded September 4, 1979 in Book 758, Page 344 at the Carroll County Registry of Deeds.

And also granting with the above-described land all rights of access, light, air and view over, from and to the same from the remainder of abutting lands at the line of taking.

And also granting the temporary right and easement to construct or reconstruct the Grantor's driveway beyond the limits of the present highway for the purpose of matching the existing driveway to the new highway on other land as shown on the above-referenced plan. Ground so disturbed shall be regraded as near as possible to its original condition. Said temporary construction easement area shall be affected for a period of thirty-six (36) months during the construction of the project. The property owner shall have unencumbered use of the area at all other times. Said easement shall expire on December 31, 2027, or one (1) year after completion of the construction project, whichever date shall come first.

2665P60185

C:\conway\11339B\deed\warranty\0807N.J\113339B.d

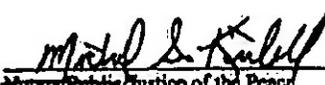
And also granting the temporary right and easement for the purpose of the removal of an existing structure on other land as shown on the above-referenced plan. Ground so disturbed shall be restored as near as possible to its original condition. Said temporary construction easement area shall be affected for a period of thirty-six (36) months during the construction of the project. The property owner shall have unencumbered use of the area at all other times. Said easement shall expire on December 31, 2027, or one (1) year after completion of the construction project, whichever date shall come first.

It is hereby made a part of the before mentioned consideration and a condition of this instrument that the property taxes are to be pro-rated as of the date of execution of this instrument.

Executed this 29<sup>th</sup> day of September, 2007  
  
David R. Smith

STATE OF NEW HAMPSHIRE, CARROLL SS 9/20 A. D., 2007.

Personally appeared before me the above-named, David R. Smith, and acknowledged the foregoing instrument to be his voluntary act and deed.

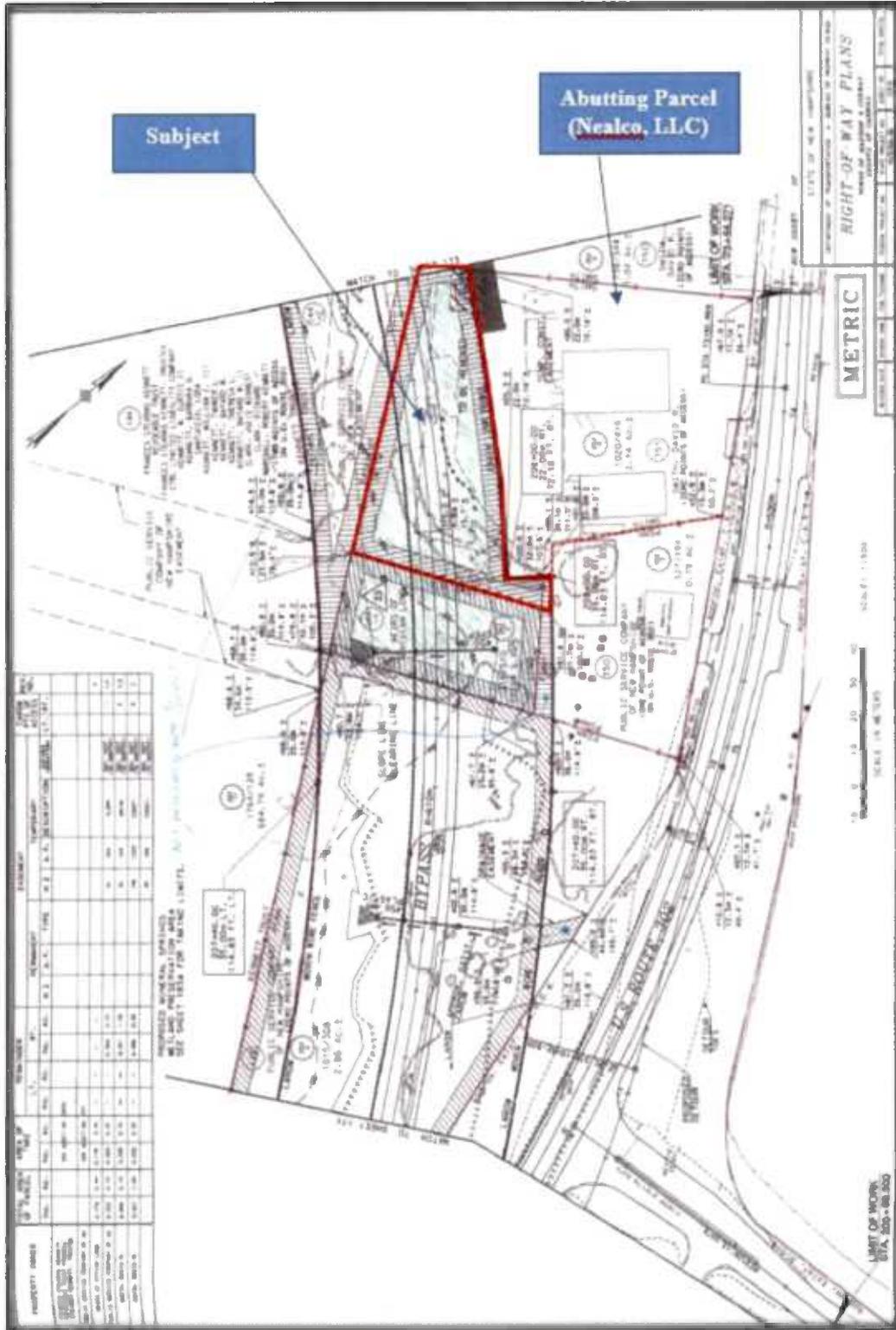
  
Notary Public/Justice of the Peace  
My commission expires: \_\_\_\_\_

MICHELE CHILL  
Justice of the Peace - NH  
My Commission Expires November 21, 2011

BL2665P30186

\\conway\11339B\docs\hampreg\000731\mch2007.crl

**Conway Bypass Project, 11339B, Right of Way Plans**



**Photographs of Subject parcel**  
Taken December 17, 2021 by Douglas Penney



*Looking southeast across level portion of subject area*



*Looking northwest across level portion of subject area*



*Looking east across level portion of subject area*



*Shed partially on subject previously scheduled for demolition*



*Looking west from eastern portion of embankment*



*Looking towards southeast corner from eastern embankment*



*Looking south from southeast corner of level portion*



*Looking southwest from embankment*

Photographs of abutting parcel – December 17, 2021



*Looking NW along US 302 frontage of abutting parcel*



*Looking SE along US 302 frontage of abutting parcel*



*View of parking area around both metal frame buildings*



*View of NAPA Autoparts from US Route 302 looking south*



*View of NAPA looking N towards US 302, subject in foreground*



*View of Ultimutt Cut Dog Salon looking N towards US 302, subject in foreground*

## Location Map of Subject Property and Comparable Sales

*This map has been provided to assist the reader in locating the subject property and comparable sales in the field and clarify their relationship to each other.*



## Summary of Comparable Sale #1

<b>Location:</b>	0 Main Street, Conway
<b>Grantor:</b>	Levesque Revocable Trust of 1999, Pierre V. Levesque, Trustee
<b>Grantee:</b>	DJA Properties, LLC.
<b>Sale Price / Date:</b>	\$75,000 / January 19, 2017
<b>Tax Stamps:</b>	\$1,125
<b>Registry Reference:</b>	Warranty Deed, Carroll County Registry, Book 3308, Page 184
<b>Date Recorded:</b>	January 20, 2017
<b>Site Area / Unit Value:</b>	1.34± acres / \$55,970 per acre
<b>Frontage:</b>	124.28± feet along NH Route 16 (White Mountain Highway)
<b>Tax Map / Lot #:</b>	Tax Map 227, Lot 223
<b>Zoning:</b>	Highway Commercial
<b>Utilities:</b>	Municipal Water, electric & cable available at street, private septic
<b>Improvements:</b>	Vacant Land
<b>Highest &amp; Best Use at Sale:</b>	Commercial
<b>Confirmation Source / By:</b>	Assessor, Registry, PA34, Grantee by Doug Penney
<b>Comments:</b>	

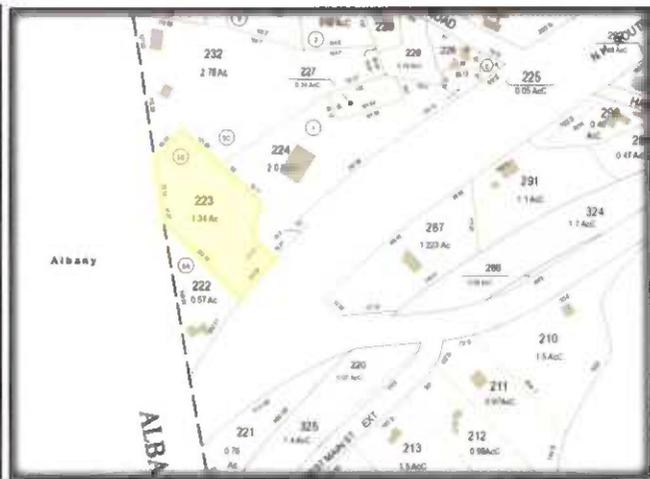
This sale was originally listed for \$150,000 before selling in an arms-length transaction for the above listed price after 244 days on the market. According to the grantee, his initial offer was \$75,000 which was accepted. The parcel shares access from White Mountain Highway (WMH) with the abutting parcel (Tax Map/Lot 277/224). This portion of White Mountain Highway sees an AADT of approximately 11,200± vehicles with the intersection of WMH and West Main Street (no NHDOT data available) being located almost directly across from the shared access drive. The lot has some level area along the frontage but the topography climbs steeply towards the rear. The parcel has been developed with a 6,000 square foot building for retail and storage that currently is being utilized by The Granite Group Plumbing and Heating. The grantee stated that he had costs for additional excavation and slope work that could have been as high as \$100,000 but despite the slopes he considers the entire parcel developable.

### Photo and Site Plan of Comparable Sale

*Photo by Doug Penney January 13, 2022*



*View looking W across White Mountain Hwy*



*Town of Conway GIS*

## Summary of Comparable Sale #2

<b>Location:</b>	00000 Eastman Road, Conway
<b>Grantor:</b>	The Kennett Company
<b>Grantee:</b>	Wilmark I, LLC
<b>Sale Price / Date:</b>	\$200,000 / August 12, 2020
<b>Tax Stamps:</b>	\$3,000
<b>Registry Reference:</b>	Warranty Deed, Carroll County Registry, Book 3523, Page 810
<b>Date Recorded:</b>	August 12, 2020
<b>Site Area / Unit Value:</b>	0.81± acres / \$246,914 per acre
<b>Frontage:</b>	108.86± feet along Eastman Road (NH Route 302)
<b>Tax Map / Lot #:</b>	Tax Map 245, Lot 6
<b>Zoning:</b>	Highway Commercial
<b>Utilities:</b>	Cable and electric available at street, private well and septic required
<b>Improvements:</b>	Vacant Land
<b>Highest &amp; Best Use at Sale:</b>	Commercial
<b>Confirmation Source / By:</b>	Assessor, Registry, PA34, Grantee by Doug Penney
<b>Comments:</b>	This non-conforming lot (frontage) was purchased through a private arms-length transaction by an abutter. The buyer has obtained final approvals from the Town Planning Board for a lot merger to create a 2.13± acres parcel that they plan to develop with a 5,000 square foot garage and 6 self-storage buildings totaling 34,800 square feet. There will be an easement granted to the abutting business, Crest Auto World (also owned by the buyer) to allow roadside display of automobiles, continuing what is a current practice by the dealership. In discussions with the buyer, he felt he likely paid an abutter premium due to how integral acquiring this parcel was to plans to develop the abutting parcels he owns. The lot is narrow, level and at grade, having previously been improved with a single family residence that had been demolished years prior to the sale by the former owner. The entire property is considered to be developable. The immediate surrounding area has been slowly transitioning from a single family residential area to a commercial one over the last 20 to 30 years and is in the same general neighborhood as the subject, located about 8/10ths of a mile north along the same portion of Eastman Road. Influence from the single family residence abutting to the northwest resulted in the buyer agreeing to maintain a 30' side setback instead of the standard 10' and vegetative screening to mitigate light and noise pollution due to the 24 hour nature of operating a self-storage facility.

### Photo and Site Plan of Comparable Sale

*Photo by Scot Heath 1/28/22*



*View looking from Eastman Road (US Rte 302)*



*Site plan, CCRD #214/12*

**Summary of Comparable Sale #3**

<b>Location:</b>	3340 White Mountain Highway, Conway
<b>Grantor:</b>	Poopsy Investments, Inc.
<b>Grantee:</b>	Nice Barn, LLC
<b>Sale Price / Date:</b>	\$250,000 / December 9, 2019
<b>Tax Stamps:</b>	\$3,750
<b>Registry Reference:</b>	Warranty Deed, Carroll County Registry, Book 3479, Page 1080
<b>Date Recorded:</b>	December 9, 2019
<b>Site Area / Unit Value:</b>	2.10± acres / \$119,048 per acre
<b>Frontage:</b>	258.33± feet along NH Route 16/302 (White Mountain Highway)
<b>Tax Map / Lot #:</b>	Tax Map 202, Lot 3
<b>Zoning:</b>	Highway Commercial, Residential/Agricultural (rear)
<b>Utilities:</b>	Municipal water & sewer, cable, electric available at street
<b>Improvements:</b>	Vacant land
<b>Highest &amp; Best Use at Sale:</b>	Commercial
<b>Confirmation Source / By:</b>	Assessor, Registry, PA34 Grantee by Doug Penney
<b>Comments:</b>	

This property sold through a private, arms-length transaction. According to the grantee, the parcel was not on the market at the time he purchased it but had been off and on over the years so the seller had knowledge of its marketability. The owner of the abutting parcel (Tax Map 202, Lot 4) had a right of first refusal that was waived. The abutting owner did not have the money to purchase the property but was utilizing the refusal right as veto power over what was developed on this property so as to avoid a non-complimentary use or conflicting aesthetic with her own. The parcel has access from White Mountain Highway as well as sharing an access drive through an easement over the abutting parcel mentioned above. The parcel has frontage along Foster Brook, which is the former course of the Saco River, thus a portion of the lot at the rear falls within the Town Wetland and Watershed Protection Overlay District. The parcel is moderately forested with gently rolling topography through the front and mid-portions but slopes steeply downwards through the back third towards the river. The lot is at grade along the frontage of US Route 302. This portion of White Mountain Highway sees an AADT of 9,760± vehicles and is characterized by light to moderate commercial development with some residential just to the south of the sale. The buyer has since developed the parcel with a 3,528 SF retail/light manufacturing building that houses Cathedral Ledge Distillery with plans for potential expansion.

**Photo and Site Plan of Comparable Sale**

*Photo by Scot Heath 1/28/22*



*View looking from White Mountain Highway*



*CCRD Plan # 234/70*