



STATE OF NEW HAMPSHIRE  
 DEPARTMENT of NATURAL and CULTURAL RESOURCES  
 DIVISION of PARKS and RECREATION  
 172 Pembroke Road Concord, New Hampshire 03301  
 Phone: (603) 271-3556 Fax: (603) 271-3553  
 Web: [www.nhStateparks.org](http://www.nhStateparks.org)

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JH

January 17, 2024

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

**REQUESTED ACTION**

Pursuant to RSA 216-A:3 and RSA 227-H:3, I, authorize the Department of Natural and Cultural Resources (Department), Division of Parks and Recreation to purchase approximately 0.47 ± acres of land with buildings thereon, identified on Harts Location Tax Maps as, Map 2, Lot 2 (the “Property”), currently owned by William J. King, Trustee of the King Family Revocable Trust, and is an in-holding to Crawford Notch State Park and located on the westerly end of Arethusa Fall Road, a Class III State highway and on the west side of the State-owned rail corridor in the amount of \$555,000, effective upon approval of Governor and Executive Council. 100% Other Funds.

Funding is available in account, Trails Acquisition, as follows:

	<u>FY 2024</u>
03-035-035-351510-35620000-033-500150 – Land Purchases	\$555,000

**EXPLANATION**

The Department was approached to purchase an approximately 0.47 ± acres of land and residential property based on the desire of the owner to conserve the property and provide the State with the first right of refusal. The property is an in-holding to Crawford Notch State Park and is the only non-State-owned property in the entire 5,350-acre park. It is located on the westerly end of Arethusa Fall Road, a Class III State highway and on the west side of the State-owned rail corridor. The property was at one time a stop of the Conway Scenic Railroad and included a commercial storefront to train passengers know as King’s Ice Cream Shop. Surrounded by Crawford Notch State Park, and directly adjacent to the trailhead for the popular Arethusa Falls Trail, it is the intent of the Department to offer the property as an amenity-based camping facility like The Lodges at Coleman within Coleman State Park and the Ellis Camps at Umbagog Lake State Park. Overnight stay opportunities will be added to Dry River Campground’s accommodation options and provide for four-season overnight accommodations that Department believes will have a high demand and provide additional avenues for outdoor recreation access throughout Crawford Notch State Park and the surrounding region. These accommodations are anticipated to provide increased revenue to the State Park Fund. In addition to the benefit of acquiring this unique in-holding, the purchase would also eliminate a private crossing over the State-owned rail corridor.

This opportunity was brought to the State Park System Advisory Council’s October 17<sup>th</sup>, 2023 meeting for consideration and the Council recommended the Department pursue the acquisition. The Department conducted a residential home inspection and appraisal of the property was conducted by the Department of Transportation Appraisal Supervisor. The market value of the property was determined to be \$550,000 with a range of value of \$530,750 to \$585,621. The owner of the property offered the property for \$555,000; upon further analysis as to the fair market value of the property, the Department was able to reach this requested agreement value of \$550,000. This requested purchase is consistent with

January 17, 2024

His Excellency, Governor Christopher T. Sununu  
and the Honorable Executive Council

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RSA 216:A EXPANSION OF STATE PARK SYSTEM-Duties of Director of Parks and Recreation, whose purposes include "To continually provide such additional park areas and facilities as may be necessary to meet the recreational needs of the citizens of all regions of the State."

Attached is an executed purchase and sale agreement approved as to form, substance and execution by the Department of Justice (DOJ), a Statement of value letter from the appraiser, and a survey plan. Final closing, upon approval, shall be subject to the terms of the purchase and sales agreement and final approval of the warranty deed as to execution by the DOJ.

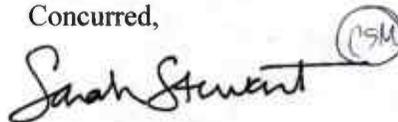
Upon approval of this request, the Department can take advantage of this opportunity for betterment of the State Park System.

Respectfully submitted,



Brian J. Wilson  
Director

Concurred,



Sarah L. Stewart  
Commissioner

**STATE OF NEW HAMPSHIRE**

**Inter-Department Communication**

**DATE:** January 17, 2024

**FROM:** Sheri Phillips  
Assistand Attorney General

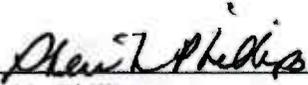
**AT:** Department of Justice  
Civil Bureau

**SUBJECT:** Purchase and Sale Agreement pertaining to Arethusa Falls Road property located in Harts Location, NH

**TO:** Brian Wilson, Director  
Division of Parks & Recreation  
Department of Natural and Cultural Resources

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The Office of the Attorney General has reviewed the Purchase and Sales Agreement between the New Hampshire Department of Natural and Cultural Resources (DNCR) and William J. King, Trustee of the King Family Revocable Trust, regarding the purchase of property located at 41 Arethusa Falls Road, Harts Location, New Hampshire by the DNCR. This Purchase and Sale Agreement, including attachments, is approved as to form and substance only. Upon approval by the Governor and Council and following execution, please submit the fully executed Deed to this Office for approval of execution prior to recordation in the Registry of Deeds.

  
\_\_\_\_\_  
Sheri L. Phillips

## PURCHASE AND SALE AGREEMENT

**PURCHASE AND SALE** AGREEMENT made as of this 17<sup>th</sup> day of Jan, 2024, by and between William J. King, Trustee of the King Family Revocable Trust, of 41 Arethusa Falls Road, Harts Location, NH, 03812 ("SELLER") and the State of New Hampshire, through its Department of Natural and Cultural Resources, 172 Pembroke Road, Concord, New Hampshire 03301 ("BUYER"). This Purchase and Sale Agreement between the Seller and Buyer is hereinafter referred to as the "Agreement." The terms and conditions of the Agreement are set forth below:

1. **PROPERTY:** The property to be conveyed is a certain tract or parcel of approximately 0.47 +/- acres of land with buildings thereon, identified on Harts Location Tax Maps as, Map 2, Lot 2 ("the PROPERTY"), currently owned by William J. King, Trustee of the King Family Revocable Trust, and located at the westerly end of Arethusa Falls Road, a Class III state highway and on the west side of the state-owned rail corridor. The SELLER'S source of title is recorded at the Carroll County Registry of Deeds at Book 3348, Page 1000.

The SELLER is selling and the BUYER is buying the property in an "AS IS CONDITION WITHOUT ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE". BUYER acknowledges, on behalf of itself, its opportunity to inspect and investigate the property and all improvements thereon, either independently or through agents of BUYER'S choosing, and that in purchasing the property BUYER is not relying on any statements or representations made by SELLER or SELLER'S agents as to the condition of the property and/or any improvements thereon, including, but not limited to, heating, sewage, roof, foundations, soils and geology, septic, lot size or suitability of the property and/or its improvements for particular purposes, or that any appliances, if any, plumbing and /or utilities are in working order, and/or that the improvements are structurally sound and/or in compliance with any local, city, county, state and/or federal statutes, codes or ordinances. BUYER agrees to pay the inspection company of its choice at the time of the physical inspection including termite inspection and report. The closing of the transaction shall constitute an acknowledgment by the BUYER that THE PREMISES WERE ACCEPTED WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND OR NATURE AND IN AN "AS IS" CONDITION BASED SOLELY ON BUYER'S OWN INSPECTION.

2. **PURCHASE PRICE:** The SELLER hereby agrees to sell, and the BUYER hereby agrees to purchase the Property for \$555,000 ("PURCHASE PRICE"). The Purchase Price will be paid by the BUYER to the SELLER by a State of New Hampshire Treasurer's check at the closing.
3. **REAL PROPERTY AND TRANSFER TAXES:** The BUYER is exempt from the real estate transfer tax under RSA 78-B. The buyer agrees to pay all recording fees. The SELLER is responsible for payment of property taxes as detailed in provision 4 below.
4. **ADJUSTMENTS TO PURCHASE PRICE:** Water rates, real estate and other property taxes and sewer charges (collectively, the "Taxes") for the current year shall be prorated as of the Closing Date and the net amount thereof shall be added to or deducted from, as the case may be, the Purchase Price payable by the Buyer. Taxes due and payable on the Closing Date shall be paid by the Seller. If the amount of Taxes is not known at the Closing Date, they shall be apportioned on the basis of the Taxes for the applicable preceding period and reapportioned as soon as verified current information can be obtained. The latter provision shall survive the delivery of the deed.

5. **TITLE AND DEED:** The SELLER shall convey the PROPERTY to the BUYER by warranty deed, conveying good and clear record and marketable title thereto, free, and clear from all liens and encumbrances, and any environmental conditions except as may appear of record and are acceptable to BUYER.
6. **CLOSING:** At the closing, a warranty deed shall be delivered, and exclusive possession shall be given to the BUYER, and the BUYER shall tender the Purchase Price to the SELLER. The closing shall occur within thirty (30) days after the satisfaction of the conditions precedent provided in Paragraph 9 herein. The date, time and location of the closing shall be mutually agreed to by the SELLER and the BUYER, within that time period.
7. **EXAMINATION OF TITLE AND ENVIRONMENTAL ASSESSMENT:** If the BUYER desires an examination of title or environmental assessment, it shall bear the cost therefor.

A. **TITLE:** If, upon examination of title, it is found that the title is not marketable, the SELLER shall have a reasonable time, not to exceed 30 days from the date of notification of defect (unless otherwise agreed to in writing) to remedy such defect. Should the SELLER be unable to provide marketable title within said 30 days, the BUYER may rescind this agreement at the BUYER'S sole option and all parties being released from any further obligations hereunder. The SELLER hereby agrees to make a good faith effort to correct the title defect within the 30-day period above prescribed once notification of such defect is received.

B. If, upon examination of environmental assessment, it is found environmental issues detrimental to the BUYER exist, this Agreement may be rescinded at the option of the BUYER.

C. In compliance with RSA 477:4-a, the following notification is given to the undersigned BUYER(S) and by signing below, said BUYER(S) acknowledge receipt of this notification:

"Radon Gas: Radon, the product of decay of radioactive materials in rock may be found in some areas of New Hampshire. Radon gas may pass into a structure through the ground or through water from a deep well. Testing of the air by a professional certified in radon testing and testing of the water by an accredited laboratory can establish radon's presence and equipment is available to remove it from the air or water."

"Arsenic: Arsenic is a common groundwater contaminant in New Hampshire that occurs at unhealthy levels in well water in many areas of the state. Tests are available to determine whether arsenic is present at unsafe levels. and equipment is available to remove it from water. The buyer is encouraged to consult the New Hampshire department of environmental services private well testing recommendation ([www.des.nh.gov](http://www.des.nh.gov)) to ensure a safe water supply if the subject property is served by a private well."

"Lead Paint: Before 1977 paint containing lead may have been used in structures. The presence of flaking lead paint can present a serious health hazard, especially to young children and pregnant women. Tests are available to determine whether lead is present."

8. HAZARDOUS MATERIALS: The SELLER affirms that to the best of SELLER'S knowledge, the property is free and clear of all hazardous and regulated substances that requires remediation under state and federal law.
9. CONDITIONS PRECEDENT: The SELLER understands that the BUYER must secure the approval to purchase the PROPERTY from the Legislative Fiscal Committee, and the Governor and Executive Council prior to the closing. If the BUYER perceives any time before closing that it will need additional time to complete any necessary approval process, it shall notify the SELLER in writing of the remaining approvals necessary and the expected time frame in which such approvals can be reasonably obtained. The SELLER shall grant all reasonable requests for extensions of time by the BUYER but **in no event shall the closing be extended to a date after February 29, 2024.**
10. RISK OF LOSS: Risk of loss relative to any damage or loss to the PROPERTY shall be on the SELLER until closing. In case of loss, any sums recoverable from insurance shall be paid or assigned to the BUYER at the Closing.
11. TIME: Time is of the essence for all dates and time periods in the Agreement.
12. DEFAULT: If either party defaults hereunder, then the other party shall have available to it all rights provided under law and in equity.
13. NOTICES: All notices shall be sent to the parties at their addresses set forth above. Any press release regarding this transaction shall be first approved by the SELLER.
14. MERGER: All representations, statements and agreements made by and between the BUYER and the SELLER are merged in the Agreement which alone fully and completely expresses their respective rights and obligations.
15. ASSIGNMENT: The Buyer may not assign this Agreement, or any interest herein, without the prior consent of the Seller, which consent shall not be unreasonably withheld.
16. SEVERABILITY: If any term of this Agreement or the application thereof to any person or circumstance shall at any time or to any extent be deemed invalid or unenforceable, the remainder of this Agreement and the application of such term to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected.
17. GOVERNING LAW: The AGREEMENT is made in accordance with New Hampshire law and shall be interpreted, governed, and enforced under New Hampshire law. This Agreement may not be canceled, modified or amended except by written instrument executed by both parties. The provisions, covenants, and agreements herein contained will inure to the benefit of, and be binding upon, the parties hereto and their respective heirs, executors, administrators, successors, legal representatives and assigns.
18. COUNTERPARTS: The AGREEMENT may be executed in two (2) or more counterparts, all of which shall constitute but one (1) Agreement, and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party.

19. It is acknowledged and agreed between the parties hereto that no broker is involved in this transaction.

IN WITNESS WHEREOF the parties have caused this instrument to be executed this 17<sup>th</sup> day of January, 2024.

**SELLER**

**King Family Revocable Trust**

BY: William J. King 1/17/24  
William J. King, Trustee DATE

**BUYER**

**State of New Hampshire**

Sarah Stewart 1/17/2024  
Sarah L. Stewart Date  
Commissioner  
Department of Natural and Cultural Resources

BJW/ttl-011024

# NOTIFICATION and SELLER DISCLOSURE FORM

(Such notification is required by RSA 477:4-a, 4-c and 4-d)

## RADON GAS, and LEAD PAINT NOTIFICATION

**"Radon Gas:** Radon, the product of decay of radioactive materials in rock may be found in some areas of New Hampshire. Radon gas may pass into a structure through the ground or through water from a deep well. Testing of the air by a professional certified in radon testing and testing of the water by an accredited laboratory can establish radon's presence and equipment is available to remove it from the air or water.

**"Arsenic:** Arsenic is a common groundwater contaminant in New Hampshire that occurs at unhealthy levels in well water in many areas of the state. Tests are available to determine whether arsenic is present at unsafe levels, and equipment is available to remove it from water. The buyer is encouraged to consult the New Hampshire department of environmental services private well testing recommendations ([www.des.nh.gov](http://www.des.nh.gov)) to ensure a safe water supply if the subject property is served by a private well."

**"Lead Paint:** Before 1977 paint containing lead may have been used in structures. The presence of flaking lead paint can present a serious health hazard, especially to young children and pregnant women. Tests are available to determine whether lead is present."

### SELLER DISCLOSURE

Property located at 41 ARETHUSA FALLS ROAD HARTSLOCATION N.H.  
Age of Structure 34 YEARS How long have you owned this property? 34 YEARS

### WATER SUPPLY

Type: Public Yes \_\_\_\_\_ No X Private Yes \_\_\_\_\_ No \_\_\_\_\_  
If private, is it: Drilled Well YES Dug Well \_\_\_\_\_ Artesian Well \_\_\_\_\_  
Other (please describe) \_\_\_\_\_  
Location of Well BACK YARD - SOUTH SIDE  
Date of Installation 2 Nov 1989  
If known, who installed well? RAYMOND AHOBT MILAN NH  
Source of Information:  
Previous owner statement \_\_\_\_\_ Records or Permits RECORDS  
Other: \_\_\_\_\_

Have you experienced any malfunctions with:

Water quality \_\_\_\_\_ Water quantity \_\_\_\_\_  
Pump \_\_\_\_\_ Other \_\_\_\_\_

Have you had the water tested? Yes X No \_\_\_\_\_ If yes:  
Date of most recent test \_\_\_\_\_ Are test results available? YES

Have any test results ever been reported as unsatisfactory or satisfactory with notation? NO  
If yes, are test results available? YES  
What steps were taken to remedy problem? \_\_\_\_\_

Comments/Other \_\_\_\_\_

### INSULATION

Type	None	Unknown
Attic or Cap	<u>12" FIBERGLASS</u>	
Wall cavities		
Exterior walls		
Crawl space	<u>BACK ROOM FOAM FLOOR</u>	

If property is insulated, was insulation installed during your ownership? X If yes, when? 22 Nov / 22 Nov 89  
If insulation was not installed during your ownership, how was information on insulation as reported above obtained? \_\_\_\_\_

Comments/Other \_\_\_\_\_

### SEWAGE DISPOSAL SYSTEM

Type of System:  
Municipal Yes \_\_\_\_\_ No \_\_\_\_\_  
If yes, have you experienced any problems such as line or system malfunctions? \_\_\_\_\_  
If yes, when, and what steps were taken to remedy the problem? \_\_\_\_\_  
Private Yes X No \_\_\_\_\_

Septic Tank --

Size: 500 Gal \_\_\_\_\_ 750 Gal \_\_\_\_\_ 1,000 Gal  Other \_\_\_\_\_

**Sewage Disposal System, Continued**

Type: Concrete  Metal \_\_\_\_\_ Other \_\_\_\_\_

Location EASTSIDE \_\_\_\_\_ Unknown \_\_\_\_\_

Date of Last Servicing OCT 2023 \_\_\_\_\_

Name of Company Servicing Tank NORTH CONWAY DISPOSAL \_\_\_\_\_

Have you experienced any malfunctions? NO \_\_\_\_\_

If property is not serviced by a septic tank, is it serviced by some other private system such as a

Cesspool \_\_\_\_\_

Holding Tank \_\_\_\_\_

Other \_\_\_\_\_

Location \_\_\_\_\_ Unknown \_\_\_\_\_

Date of last servicing \_\_\_\_\_

Name of company servicing tank \_\_\_\_\_

Have you experienced any malfunctions? \_\_\_\_\_

Leach field Yes \_\_\_\_\_ No \_\_\_\_\_ Unknown \_\_\_\_\_

Location \_\_\_\_\_

Have you experienced any malfunctions? \_\_\_\_\_

Date of installation of system \_\_\_\_\_ Unknown \_\_\_\_\_

If known, who installed system? \_\_\_\_\_

Does the system comply with current plumbing code? Yes \_\_\_\_\_ No \_\_\_\_\_ Unknown \_\_\_\_\_

If system is a private system, is system located on "Developed Waterfront" as described in RSA 485-A? Yes \_\_\_\_\_

No  Unknown \_\_\_\_\_

If yes, has a site assessment been done? Yes \_\_\_\_\_ No \_\_\_\_\_ Unknown \_\_\_\_\_

Source of information: \_\_\_\_\_

Comments: \_\_\_\_\_

FOR ADDITIONAL INFORMATION, THE BUYER IS ENCOURAGED TO CONTACT NH DEPARTMENT OF ENVIRONMENTAL SERVICES SUBSURFACE SYSTEMS BUREAU

**ASSOCIATION**

All association fees and special assessment fees assessed to the premises have been paid through the date of closing except as follows: \_\_\_\_\_

The contact information for the association is: \_\_\_\_\_

That the Association has no option or right of first refusal or such right(s) have been waived as evidenced by documents provided.

**SOURCE OF INFORMATION**

Previous owner's statement \_\_\_\_\_ Records or permits \_\_\_\_\_

Other \_\_\_\_\_

Comments/Other \_\_\_\_\_

I have provided the information contained in this disclosure statement and represent that all statements and information are correct. I understand that the information contained in this disclosure statement will be communicated to prospective buyers.

W. Ting  
Signature of Seller

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Date

I have read and received a copy of this notification and disclosure statement and understand that I should seek information from qualified professionals if I have questions or concerns.

Sarah Stewart  
Signature of Buyer

1/17/2024  
Date

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Signature of Buyer

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Date

# **Real Estate Appraisal Report**

**Of**

**41 Aresthusa Falls Road  
(Tax Map 2, Lot 2)  
Hart's Location, New Hampshire**

**Property Owner:  
William J. King**

**Effective Date of Value:  
November 7, 2023**

**Date of Report:  
December 27, 2023**



**Prepared for:  
Brian Wilson, Director of Parks  
State of New Hampshire  
Department of Natural and Cultural Resources  
Division of Parks and Recreation  
172 Pembroke Road  
Concord, NH 03301**

**Prepared by:  
Scot D. Heath, NHCG #211  
Appraiser Supervisor  
NH Department of Transportation**

December 27, 2023

Brian Wilson, Director of Parks  
State of New Hampshire  
Department of Cultural and Natural Resources  
Division of Parks and Recreation  
172 Pembroke Road  
Concord, New Hampshire 03301

RE: 41 Aresthusa Falls Road, Hart's Location, New Hampshire; property of William J. King

Dear Mr. Wilson,

In accordance with your request, an appraisal report has been completed on the above referenced real estate. The subject property is comprised of a generally rectangular 0.47± acre, or 20,473±-square feet, parcel of land improved with a circa 1989, 2,130±-square foot Chalet/Log Cabin style single-family residence. The property is located at the end of Aresthusa Falls Road in the town of Hart's Location.

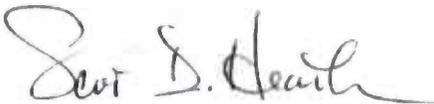
The purpose of the appraisal is to develop an opinion of the market value of the fee simple interest of the subject property, as of the date of my inspection, November 7, 2023.

The report is presented in an Appraisal Report format. Items of significance presented within this report include setting forth the factual data pertaining to the subject property, the value analysis, and the final value estimate. The valuation is predicated on the General Assumptions, Extraordinary Assumptions, Limiting Conditions, Hypothetical Conditions, and the Certification of the Appraiser that are stated within this report.

I certify that I have no present, contemplated, or future personal interest in the subject property appraised, and that I have not knowingly failed to consider any facts deemed important, nor have I omitted any pertinent data. I also certify that the report has been prepared in conformance with the Uniform Standards of Professional Appraisal Practice (USPAP).

On the basis of my inspection, investigations, research, market study, and analyses as set forth in this appraisal report, it is my opinion that, as of November 7, 2023, the market value of the fee simple interest in the subject property is **\$550,000**.

Respectfully Submitted,



Scot D. Heath, NHC #211  
Appraiser Supervisor, NHDOT

## Subject Property Identification

The subject property is identified as:

Carroll County: Book 1807, Page 619; Book 1376, Page 196

Town of Hart's Location: 41 Aresthusa Falls Road, Hart's Location, New Hampshire; Tax Map 2, Lot 2

Owner of Record: William J. King

## Summary of Appraisal Problem

The purpose of this appraisal is to develop an opinion of the market value of the fee simple interest in the subject property, as of the effective date of this report, being November 7, 2023. The client is the State of New Hampshire Department of Natural and Cultural Resources (DNCR), Division of Parks and Recreation. The intended users of this appraisal and report include appropriate and applicable staff of the DNCR. The intended use is to assist in negotiating the purchase of the subject property.

The property is comprised of a generally rectangular 0.47± acre (20,473± square feet) parcel of land improved with a 2,130±-square foot, 3-bedroom Chalet/Log Cabin style single-family residence constructed in 1989±. The property is located at the end of Aresthusa Falls Road, surrounded by Crawford Notch State Park.

This summary report outlines the hypothetical conditions, extraordinary assumptions and defines the general assumptions and limiting conditions of the appraisal. The appraisal values only the real estate, and does not include or consider any personal property, computers, furniture, equipment, machinery or tools. The concluded opinion of market value is not based on a requested minimum valuation, specific valuation, or direction in value that would favor the cause of the client.

Based on my inspection, investigations, research, and analyses as set forth in this appraisal and report, it is my opinion that as of the November 7, 2023, the market value of the subject property is **\$550,000**.

## Value Sought

The Market Value of the Subject property. The Uniform Appraisal Standards for Federal Land Acquisitions in paragraph 1.2.4, page 10, defines Market Value as: "the amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of value, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property."

## Property Rights Appraised

Fee Simple: The fee simple interest is defined in the *Dictionary of Real Estate Appraisal*, 5th ed. (Chicago: Appraisal Institute, 2010), as:

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by governmental powers of taxation, eminent domain, police power, and escheat.

## Hypothetical Condition

As defined by USPAP, a hypothetical condition is a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis.

No hypothetical conditions have been utilized in this appraisal and report.

### **Extraordinary Assumption**

As defined by USPAP, an extraordinary assumption is an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions.

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

### **General Assumptions**

For this report I have also assumed that:

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. Assessment 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; and
9. All personal property is 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 any responsibility in such 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. This appraisal is made based on readily available information as collected and researched by the appraiser and is presumed accurate. Any changes, additions, discrepancies, and/or revisions to any of the information utilized in the development of this appraisal and report may require an updated or new appraisal report;
4. Possession of this report (or a copy of) does not carry with it the right of publication. It may not be used for any purpose, other than as stated herein, 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; and
5. Acceptance and/or use of this appraisal and report constitutes acceptance of the foregoing underlying limiting conditions and underlying assumptions.

### **Scope of Work**

Scope of work is the type and extent of research and analyses performed in an assignment. My investigations and research included an on-site inspection of the subject property on the effective date of this report, being November 7, 2023, in the company of the owner. I examined town and county property records, assessment data, zoning regulations, as well as deeds and unrecorded plans provided by the client. I formed an opinion of the site's highest and best use both as-if vacant and as improved based on legal, physical, and neighborhood land use characteristics. I compiled comparable sales data, verified and analyzed the data, and formed an opinion of the market value of the subject property. I then prepared this appraisal report to summarize and convey my findings, the market data, and the analyses used. The report

was completed in compliance with USPAP Standards Rule 2-2(a) which sets the minimum content standards for Appraisal Reports.

Property data was collected and compiled from several sources, including the Town of Hart's Location, the Town of Bartlett, Carroll County Registry of Deeds, the Northern New England Real Estate Network (NEREN), the New Hampshire Association of Realtors (NHAR), multiple and various State economic and demographic sources, and area real estate agents.

### **Inspection and Contact Information**

On November 7, 2023, I met with William J. King, the owner of the subject property, who accompanied me on an interior inspection of the dwelling. On said date, I also completed an exterior inspection of the property and took photographs.

#### **Contact Information:**

William J. King  
41 Aresthusa Falls Road  
Hart's Location, New Hampshire  
Tel. 603 374-1999  
PO Box 512  
Bartlett, New Hampshire 03812

### **Listing, Transfer, and Ownership History**

The subject property is owned by William J. King. It was acquired by Mr. King and his late wife, Carolyn S. King, from Doris Clemons, f/k/a Doris Jones, f/k/a Doris King, by Warranty Deed dated May 5, 1989. This conveyance was recorded within the Carroll County Registry of Deeds on May 11, 1989, Book 1376, Page 196. This was a conveyance among family members and no consideration was reported. A corrective deed identifying Doris King as the widow of Peter King, dated March 9, 1990, was recorded at said registry of deeds March 16, 1990, Book 1408, Page 162. The Death Certificate of Peter King, dated June 8, 1989, was recorded at said registry on June 19, 1989, Book 1380, Page 423. The Date of Death of Peter King was February 15, 1956. Peter King acquired the property by Quitclaim Deed dated May 6, 1941 from the Portland and Ogdensburg Railway, and Maine Central Railroad. This conveyance was recorded within said registry of deeds on June 23, 1941, Book 223, Page 340.

A Boundary Line Agreement dated March 12, 1999 between William J and Carolyn S. King and the State of New Hampshire clarified and identified the boundaries of the property, as illustrated on an unrecorded survey plan included within this report as the Site Plan. The agreement was recorded within the Carroll County Registry of Deeds May 21, 1999, Book 1807, Page 619.

According to the owner, the property has not been listed for sale or lease within the past 12 months, and it is not subject to any purchase contract, right of first refusal, or other option.

### **Present Use**

Owner occupied single-family residence with one (1) detached accessory structure.

### **Real Estate Tax Data**

The subject property is assessed to William and Carolyn King, with a mailing address of Box 512, Bartlett, NH 03812. The property is assessed as encompassing 0.47± acres with the improvements thereon. Current assessment data follows:

Town Property ID	Land	Buildings	Other	Assessed Value	Tax Rate/\$1,000	Real Estate Taxes
02-002-000	\$47,000	\$0	\$0	\$314,400	\$4.19	\$1,317.33

The 2022 tax rate was set at \$4.19 per thousand dollars of assessed value. The 2022 assessment ratio was set at 87.4%. The 2023 rate and ratio for the town have not been set as of December 1. The 2022 ratio suggests an equalized assessed value of \$359,725 (\$314,400/.874).

The assessed value and assessment ratio are not considered to represent accurate or reliable indications of market value as defined within this report.

## *Town and Neighborhood Description*

### Town of Hart's Location:

The Town of Hart's Location is located within the White Mountains Region of the state and Carroll County. Communities which abut the town include (clockwise) Carroll, Bean's Grant, Cutt's Grant, Hadley's Purchase, Bartlett, Livermore, and Bethlehem. Of those communities, only Carroll, Bartlett, and Bethlehem are actual, incorporated towns. The town has an irregular, long and narrow shape, said to be approximately 11 miles long and approximately 1.5 miles wide. It is also the headwaters of the Saco River, which flows southeasterly alongside US Route 302, the primary access to the town. This highway extends through town in an overall northwest/southeast direction. Hart's Location is also known as Crawford Notch, Notchland, Sawyer's River, and Willey, and is well known for its' scenic beauty and recreational opportunities. Incorporated in 1772, the town prides itself as being the smallest town (by population) in the state and for holding the first in the nation presidential primary every four years.

According to the Economic & Labor Market Information (ELMI) Bureau, the town is within the Conway, NH-ME Labor Market Area (LMA), NH Portion. ELMI estimated the unemployment rate in September 2023 to be 2.5% within this LMA, compared to 2.6% within Carroll County overall, and 2.4% statewide. Local employment is very limited and includes hospitality (Notchland Inn, two campgrounds), and tourism/recreation. One campground also has a general store.

Crawford Notch State Park encompasses approximately 5,350± acres, with all but 26± acres located in the town (this remaining area is located in abutting Livermore and is contiguous with the area in Hart's Location). Also, approximately 5,350± acres of the White Mountain National Forest are within the town. Numerous hiking trails are present, including the Aresthusa Falls Trail. This waterfall is the highest in the state. The park also includes the site of the 1826 landslide referenced as the Willey's Slide. Non-public land is limited to the southeast areas of town with a significant portion being across the Saco River. An active railroad line crosses the town as well, cut into the mountainsides. Now used by the Conway Scenic Railroad, this is another anchor to the regional tourism base.

Residents are known to commute outside of town for employment, with Bartlett and Conway believed to be the primary destinations. US Route 302 continues easterly from the town through Bartlett, where it intersects with NH Route 16 (White Mountain Highway). While Bartlett is also a tourism/recreation-based economy, Conway has a regional hospital and large retail and service sector employment including hotels and serves as the primary economic center of the region. The town is heavily reliant on Bartlett for municipal services including police, fire protection, and public schools, where students attend on a tuition basis.

The New Hampshire Office of Planning and Development estimated the population of the town to be 68 residents in 2022. This is the same as estimated by the 2020 US Census. The 2010 census estimated the population to be 41 residents, suggesting an increase of 65.85% between 2010 and 2020. The 2000 census estimated the population to be 38 residents, suggesting growth of 7.89% between 2000 and 2010. Bartlett had an estimated population of 3,234 residents in 2022, while Conway posted 10,050 residents. For comparison, the state estimated the 2022 population of Carroll County overall to be 50,816 residents, an increase of 1.68% from 49,975 in 2020, which was an increase of 4.77% from 47,698 in 2010. The foregoing statistics are interpreted to suggest population growth in the region is steady, and that residents are searching for housing further away from their employment.

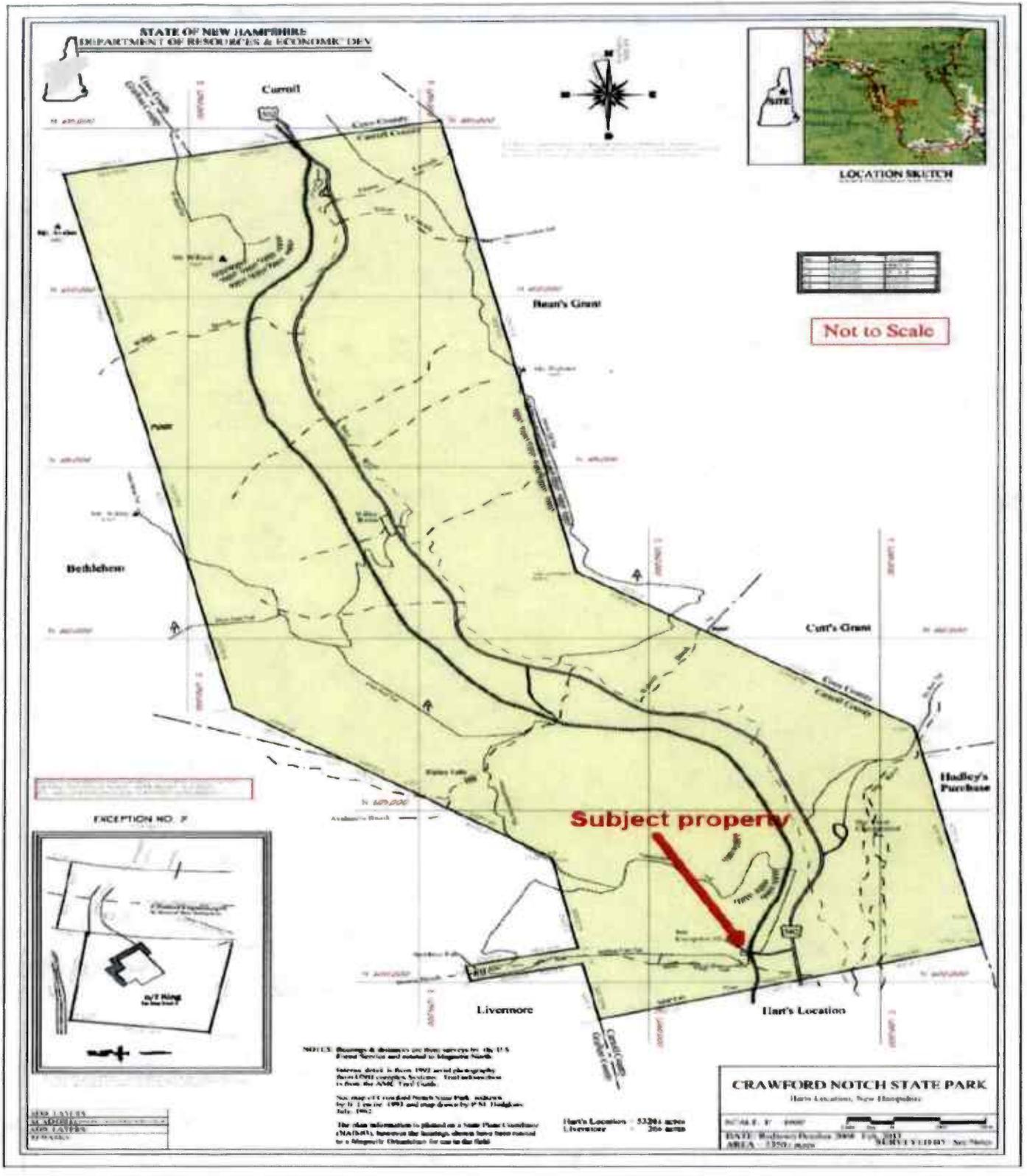
### Neighborhood:

The subject property is located at the end of Aresthusa Falls Road, within Crawford Notch State Park. The road extends westerly from US Route 302 and provides access to the Aresthusa Falls Trail, as well as the subject property. The trail extends immediately southwest of the subject. The road is a class III asphalt paved state-maintained road in very good condition. Parking lots at the base of the road and the top of the road serve hikers and other recreational enthusiasts. The road ends at the previously mentioned railroad line, where there is a crossing onto the subject driveway. The subject property represents an in-holding within the park and is the only non-state-owned property in the entire park. Accordingly, the neighborhood consists of vacant forestland. The subject property also has historic significance as it used to be the site of the towns' post office. No change in land use within the neighborhood is anticipated.

### Conclusion:

The Town of Hart's Location is a long-established tourism and recreation destination. Consisting primarily of state park and national forest, change in land use will be generally limited to the southeast area of town where there is limited public property. No change in land use is anticipated within the subject neighborhood, being a state park. Reasonably close proximity to Conway combined with the vast protected land area will provide the basis for increased demand for year-round and seasonal residences and increased development pressure on the unprotected areas of the town. Future outlook is considered positive.

# Crawford Notch State Park



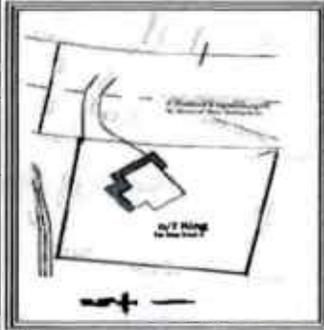
STATE OF NEW HAMPSHIRE  
DEPARTMENT OF RESOURCES & ECONOMIC DEV



LOCATION SKETCH


Not to Scale

EXCEPTION NO. 7



**NOTES:** Boundaries & distances are those surveyed by the U.S. Forest Service and related to Adirondack Grants.

Intersect detail is from 1992 aerial photography from USGS computer system. Final boundaries is from the NME Topo Guide.

Map map of Crawford Notch State Park, Jackson, New Hampshire, 1983 and map drawn by J.M. Douglas, July, 1982.

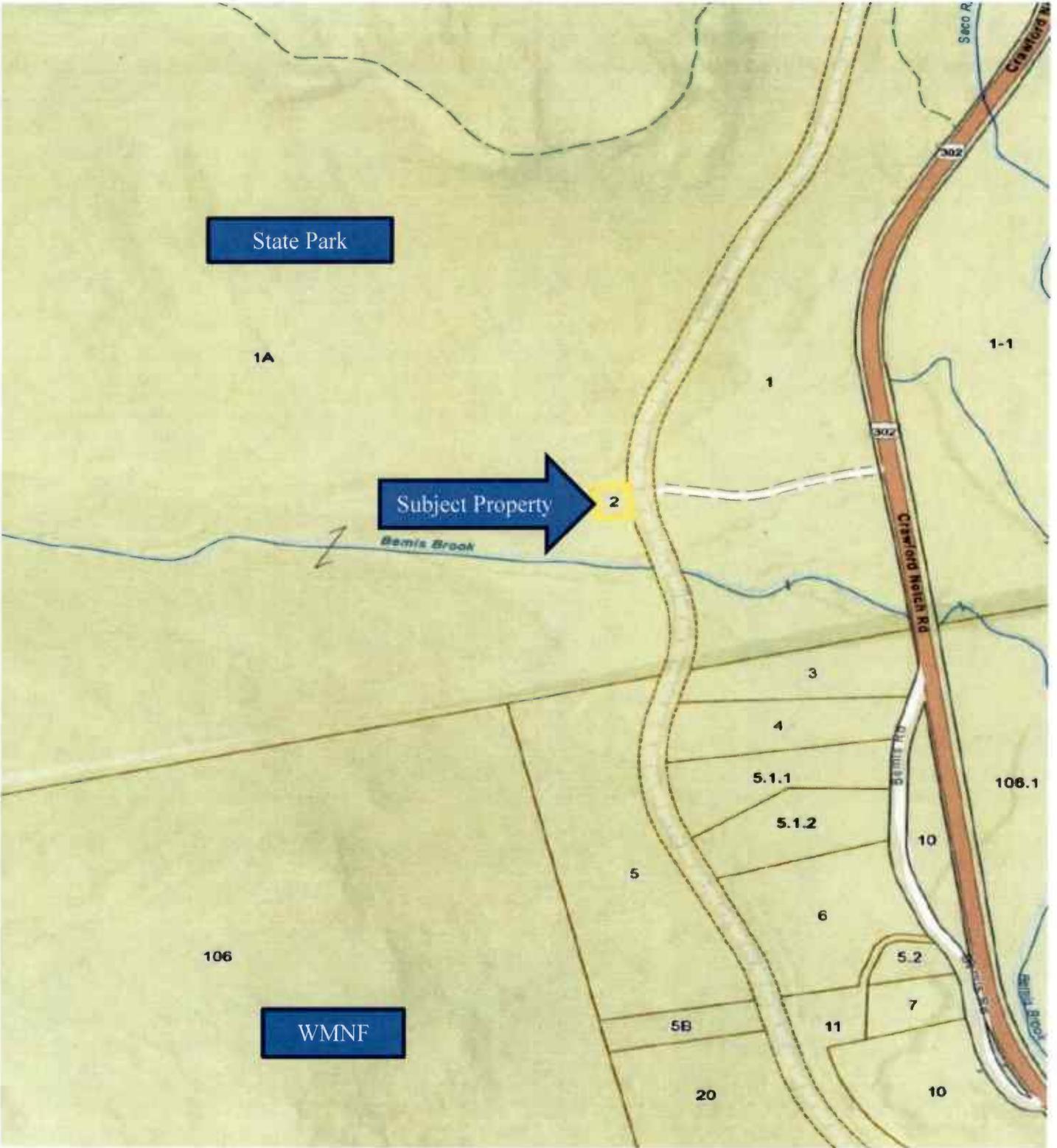
The data information is plotted on a North Plane Coordinate (NAD83), however the bearings shown have been reduced to a Magnetic Orientation for use in the field.

Hart's Location - 5326± acres  
Livernore - 200± acres

**CRAWFORD NOTCH STATE PARK**  
Hart's Location, New Hampshire

SCALE: 1" = 1000'  
DATE: Wednesday, December 30th, 2014  
AREA: 1350± acres  
SURVEYED BY: See Notes

Tax Map



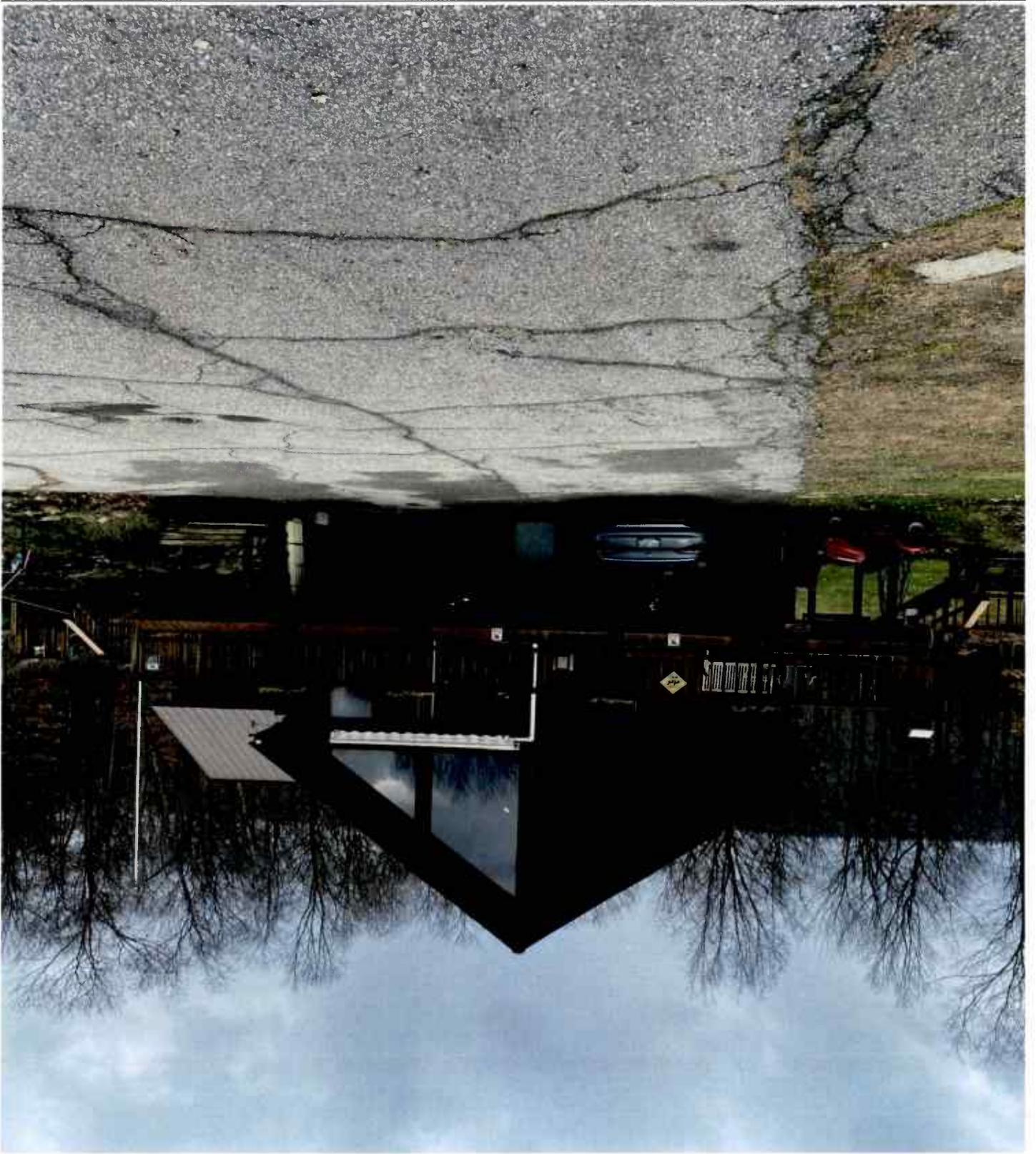
## **Zoning**

According to the Town of Hart's Location Zoning Ordinance, the subject property is located within the Rural and Residential zoning district. The entire town is within this single district. Permitted uses include single family dwellings; in-law apartment; and home businesses. Existing commercial and non-conforming property may construct an addition or new separate building providing is designed to maintain and enhance the present character of the existing buildings on the property. Such properties are specifically identified to include the Notchland Inn, Crawford Notch General Store and Campground, Pasquaney Camp, Aloha Camp, the SubSig Outing Club, and King's Ice Cream Shop (the subject property). The identified properties are "allowed to prosper and grow within the framework and character as they presently exist and may not diversify into other non-related businesses. If they are discontinued or abandoned for more than six years, then any subsequent use of the land or buildings shall convert to residential status." Commercial property may have signs not to exceed 64 square feet in total. Multi-family dwellings are expressly prohibited.

Dimensional controls within include a minimum lot size of 2.50 acres, with a minimum of 150 continuous feet of road frontage. Minimum setbacks include a 75-foot front yard as well as 25-foot side and rear yards. Maximum building height is 2.5 stories or 40 feet, whichever is less.

The subject property as-if vacant land represents a non-conforming lot of record which can be legally used as permitted by applicable zoning, provided required setbacks shall be observed and that adequate provisions have been made for water supply and wastewater disposal. As improved, the property represents a legal and conforming use as a single-family dwelling with detached accessory structure. While the property is recognized as an existing commercial and non-conforming ("King's Ice Cream Shop") property, it is unclear when the business ceased to operate. This is not considered to represent a measurable influence on market value.

Front view (southwesterly) of the subject property, as taken from the driveway.



## Property Description

### Building Features and Improvements

Use:	Single-family residential dwelling
Style:	Chalet/Log Cabin
Year Built:	1989±
Actual Age:	34± years
Effective Age:	10± years
Gross Living Area:	2,130± square feet gross living area (GLA)
Room Count:	7 rooms, 3 bedrooms, 1.75 baths
Construction:	Wood frame
Foundation:	Full (unfinished), poured concrete walls and floor, perimeter drains; 240± square foot room on piers.
Roof:	Metal
Exterior Finish:	Log siding
Interior Finish:	Combination of pine and drywall walls and ceilings; finish flooring is a combination of carpet, hardwood, and tile.
Windows:	Double hung units with screens; five (5) skylights. All appear to be original.
Heating/cooling:	Forced hot water (FHW) by propane; two (2) electric mini-split units.
Water/Sewer:	On-site drilled well reported to be 265 feet deep, water purification system. Plumbing consists of copper supply lines and PVD drain lines. On-site septic system, last pumped in October 2023.
Quality/condition:	Above average quality; average overall condition.
Garage:	Two-car under; automatic/electric door openers
Smoke/Carbon Monoxide Detectors:	Yes/Yes
Security System:	Unknown
Mechanical:	Newer (2009) Rinnai furnace (3 zones), domestic hot water off the system; newer 40-gallon propane hot water tank; 200-amp circuit breaker electrical service, wired to accept a portable generator. There is a 1,000-gallon underground propane tank.

- Features:** Cathedral ceilings in living room and family room; six-panel doors; eave storage closets in upper floor; built-in window seat in master bedroom (upper floor); three-quarter bath includes laundry area; a total of five skylights; wood stove in unfinished basement (used as a workshop, has unfinished drywall walls, exposed joists); gas stove in the family room; full bath (upper floor) has a fiberglass tub/shower unit; large storage pantry in kitchen; 932± square feet of deck area; 364± square foot “patio” (asphalt paved); 300± square foot detached storage shed.
- Deferred maintenance/functional obsolescence:** The expansive deck and railings are in need of repair, as evidenced by spot repairs in various locations. The deck, railings, and trim would all benefit from fresh stain and sealant. The kitchen is functional but would benefit from updating. Cosmetic updating/redecoration would be beneficial throughout the interior.
- Comments:** This Chalet/Log Cabin style single family dwelling is of above average quality and is in average overall condition. The floor plan provides generally open living space and is considered functional. Updated mechanical systems and recent new hardwood floors in the upper level demonstrate regular maintenance.
- Personal property:** Owner indicated intent to leave clothes washer and dryer, kitchen range, dishwasher, and oven (built-in). Said appliances are functional although somewhat dated. A woodstove is also to be included. All personal property has been excluded from the valuation.

### Site

- Shape/Size:** Rectangular shape; 0.47± acres or 20,473± square feet.
- Frontage:** No road frontage. Access by easement over the railroad bed to/from Aresthusa Falls Road.
- Available Utilities:** Underground electricity, telephone, cable/internet; on-site well and septic system in place.
- Topography/Soils:** The lot is generally level with the railroad bed along the east boundary, and slopes uphill gradually to the west with a moderate pitch overall. According to the USDA Natural Resources Conservation Service (NRCS) Web Soil Survey, the property consists entirely of soil type 780E, Lyman-Berkshire Association, very rocky, with slopes between 15% and 35%. This soil is a combination of the somewhat excessively drained Lyman soil and the well-drained Berkshire soil. Lyman soil is generally shallow while the Berkshire soil is very deep. Depth to the seasonal high-water table is shallow for both. Depth to bedrock may be as shallow as 24 inches with Lyman and is generally greater than 60 inches with Berkshire. This is generally considered to represent usable upland conditions. The observed slopes are likely between 8% and 15%.
- Flood Zone:** According to FEMA Panel #33003C0065D, with an effective date of March 19, 2013, the property is located within an area identified as Zone X, being within an area of minimal flood hazard.

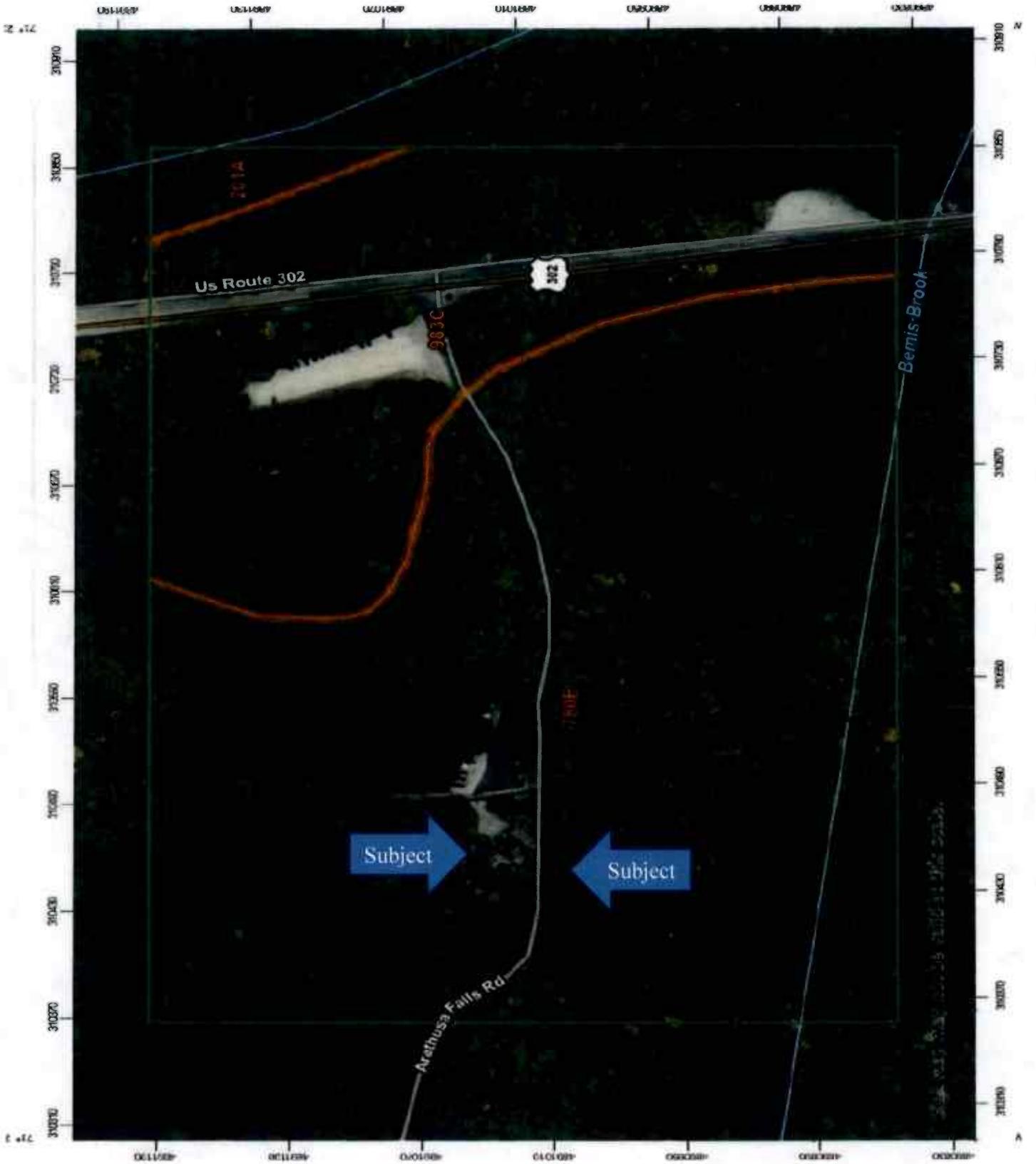
- Easements/Restrictions: It is presumed the property is subject to typical underground utility line easements, to include electricity, telephone, and cable/internet, extending from Aresthusa Falls Road, and is not considered an adverse influence.
- Site Improvements: Site improvements include an oversized asphalt paved driveway, apparently referred to as a patio in municipal assessment records; drilled well; septic system; and average landscaping. Yard areas are attractive and mountain views are evident in most every direction. Flower beds and garden areas currently appear unmaintained. A fenced area is to control pets.
- Comments: The underlying land represents a rare and unusual parcel, being surrounded by Crawford Notch State Park. Furthermore, the location allows for immediate access to the Aresthusa Falls hiking trail. On the other hand, being adjacent to public parking, an active railroad bed (Conway Scenic Railroad), and the noted hiking trail all result in compromised privacy. The property represents a non-conforming grandfathered lot of record. The noted non-conformances are having less than the currently required minimum land area and lacking the currently required minimum road frontage. The property is accessible by easement over the railroad bed, and the road is maintained year-round by the State.

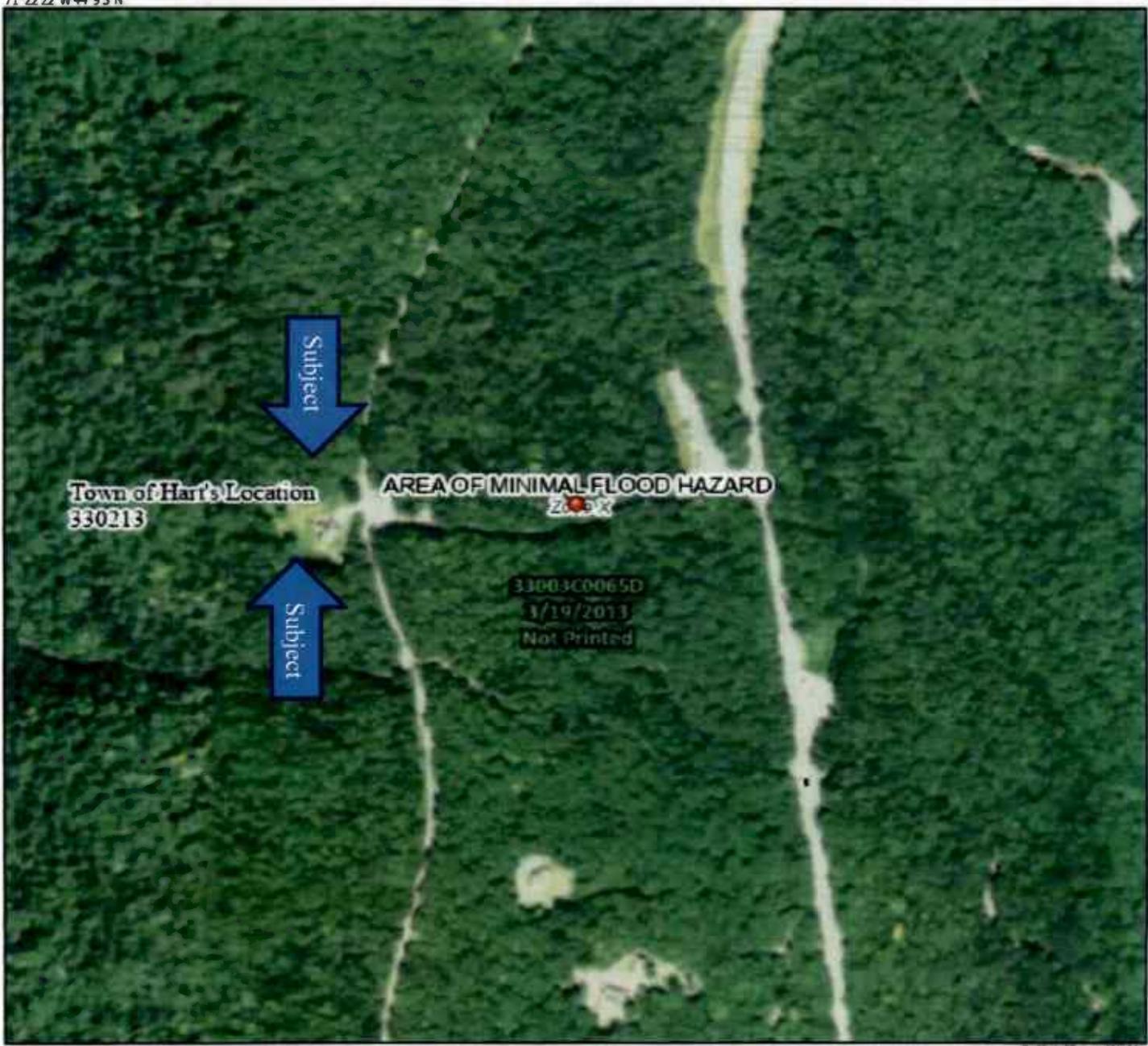
#### Summary

The subject represents a very unique property, being an in-holding of a 5,350± acre State Park. Access is by a state-maintained road. The lot is nicely landscaped and provides beautiful mountain views. The single-family dwelling has some comparatively minor issues to address but nothing unusual or atypical. The floor plan allows for comfortable open living area. The seven room, three bedroom, one-and three-quarter bath layout is efficient. If exposed for sale on the open market the property would likely experience strong interest among prospective buyers.



# Soils Map

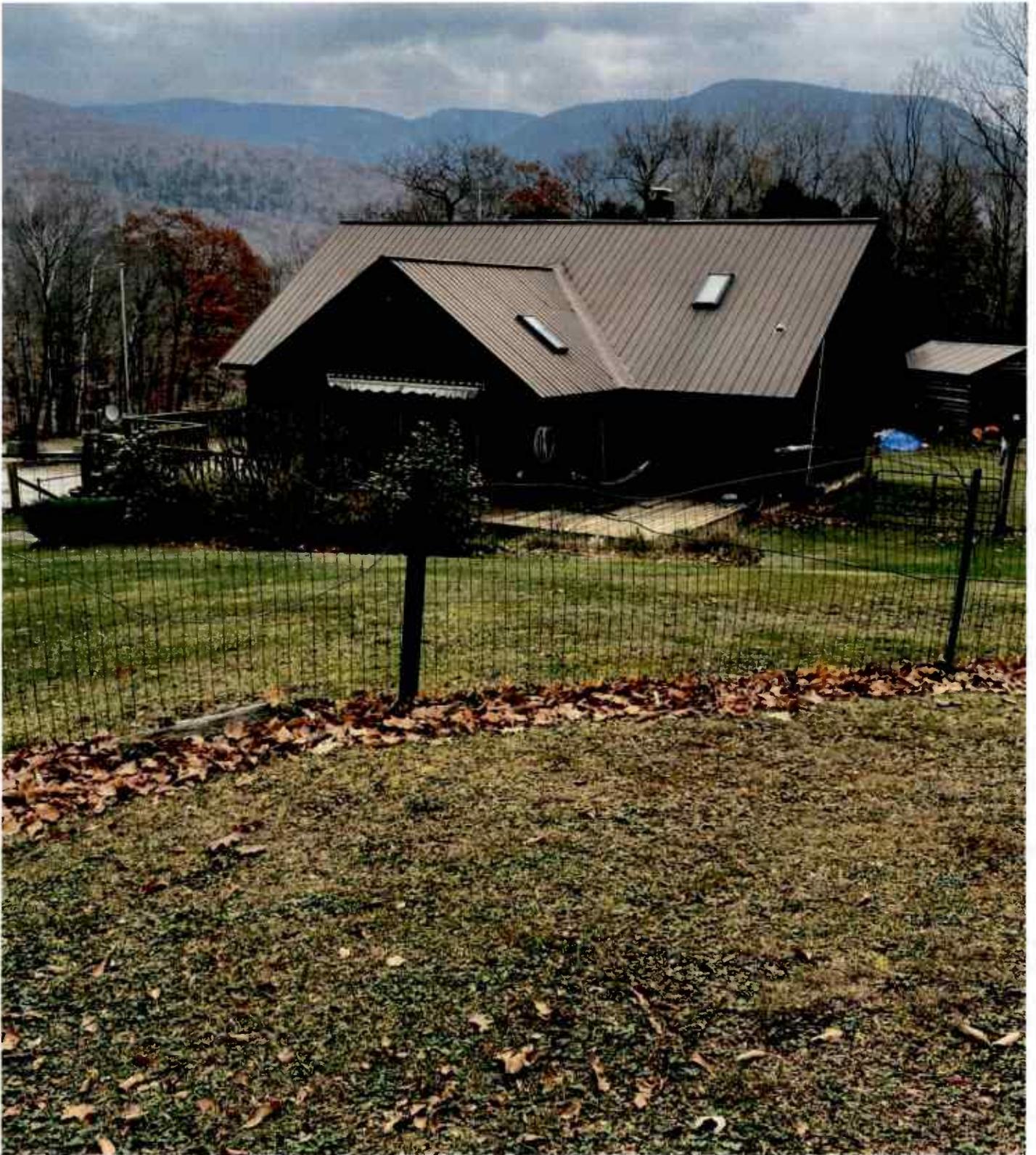




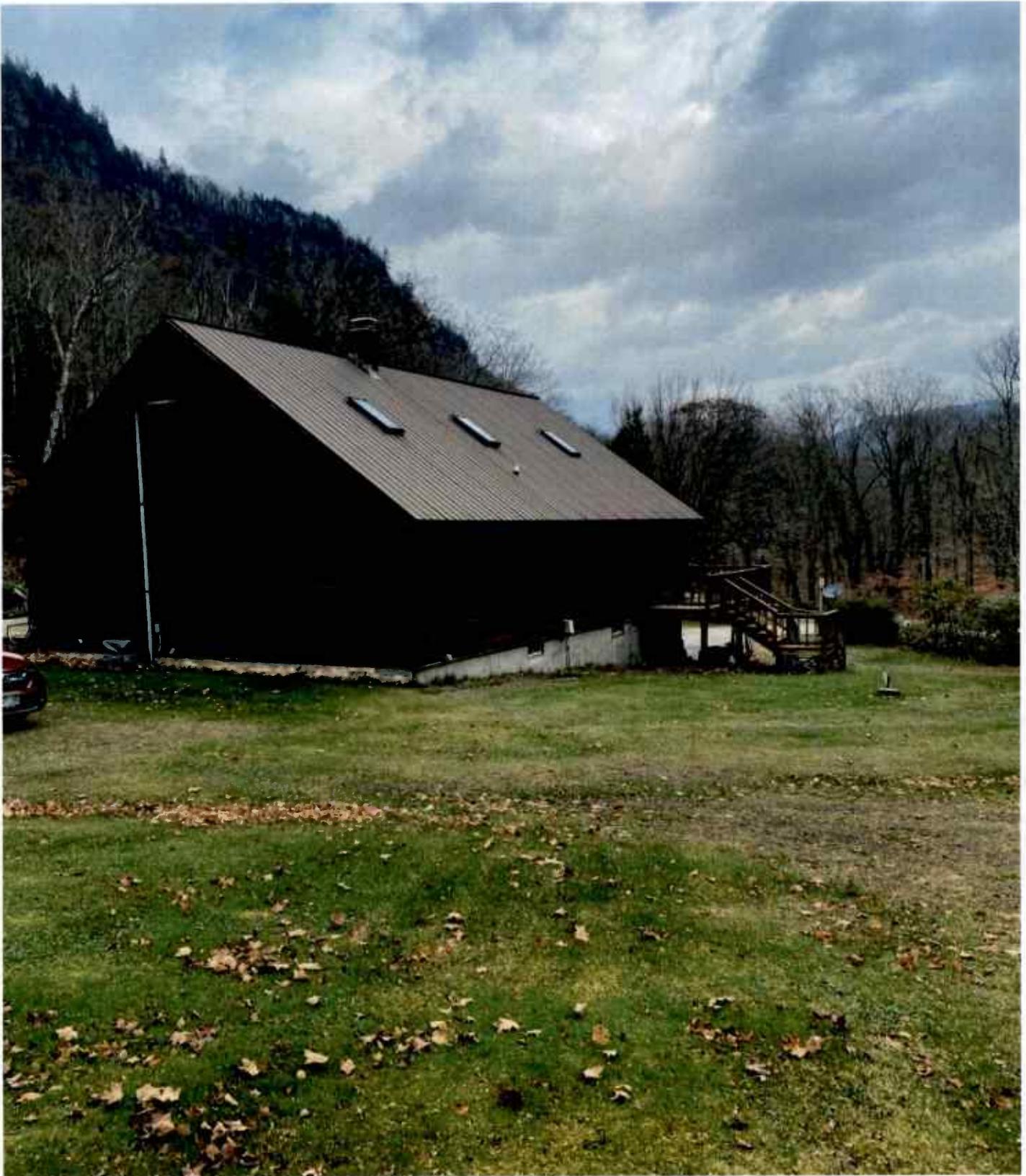
0 250 500 1,000 1,500 2,000 Feet 1:6,000

71°21'45" W 44°8'39" N

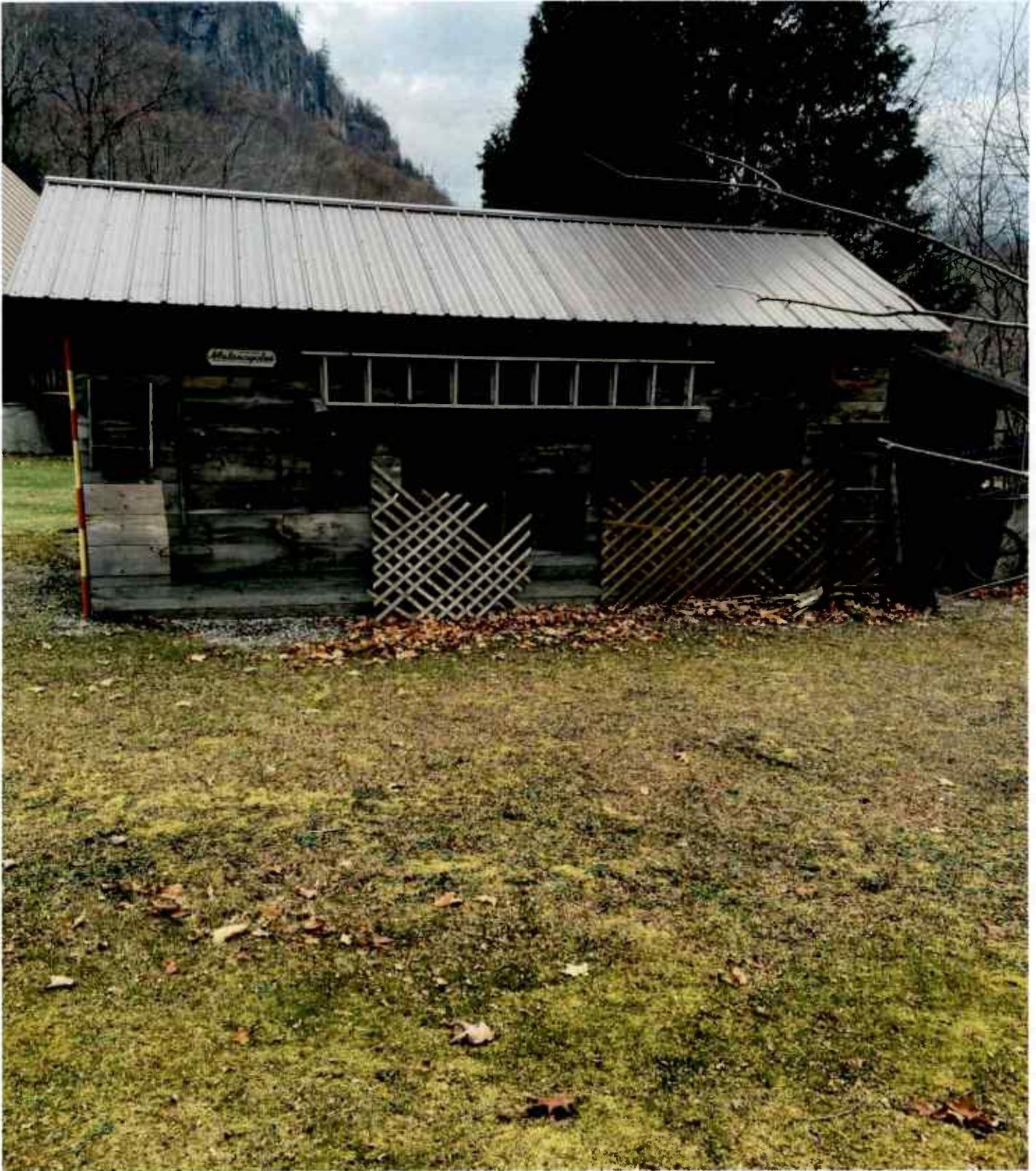
*Flood Plain Map*



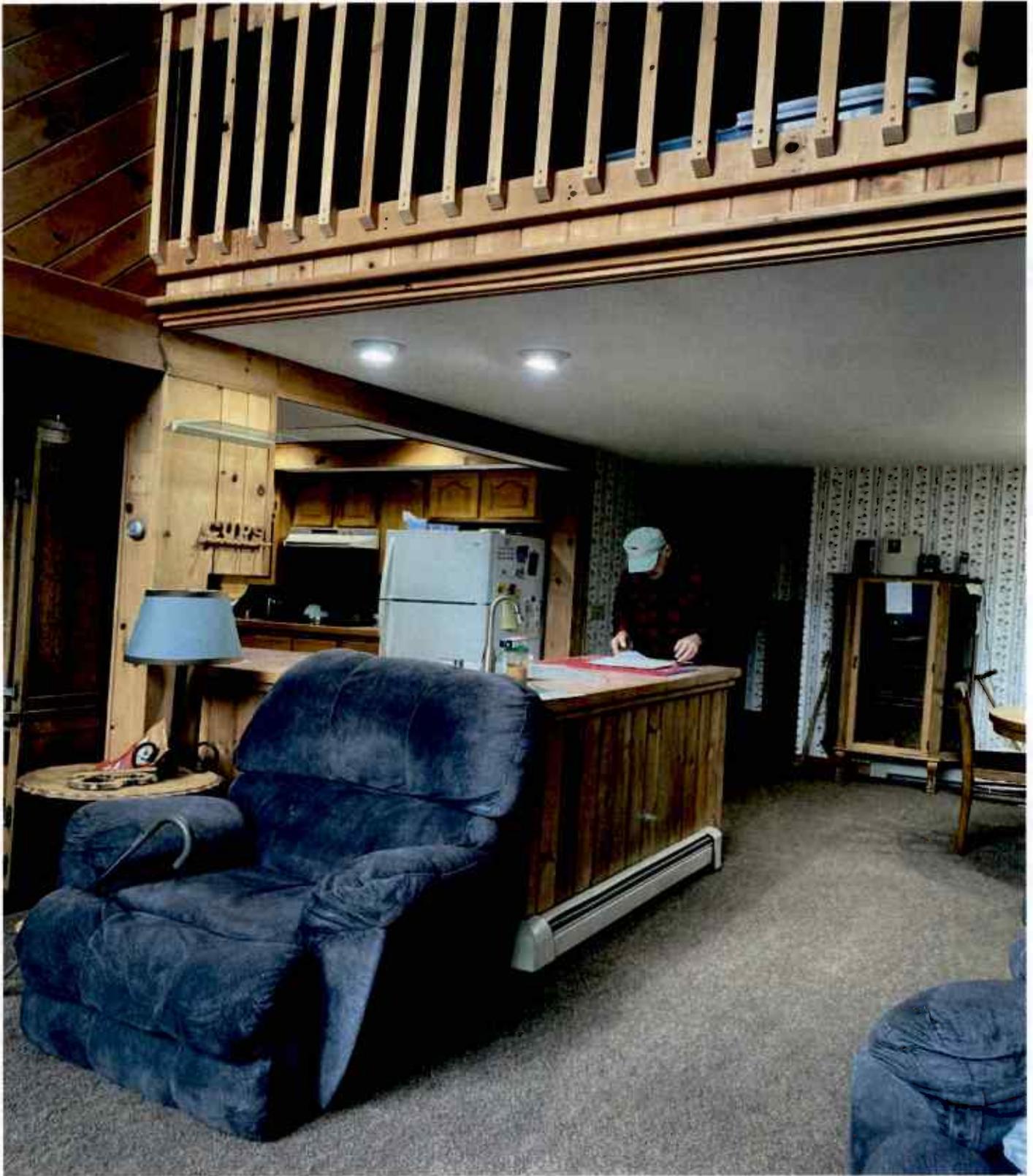
Typical view (northeasterly) of the west and south sides of the dwelling as taken from yard area.



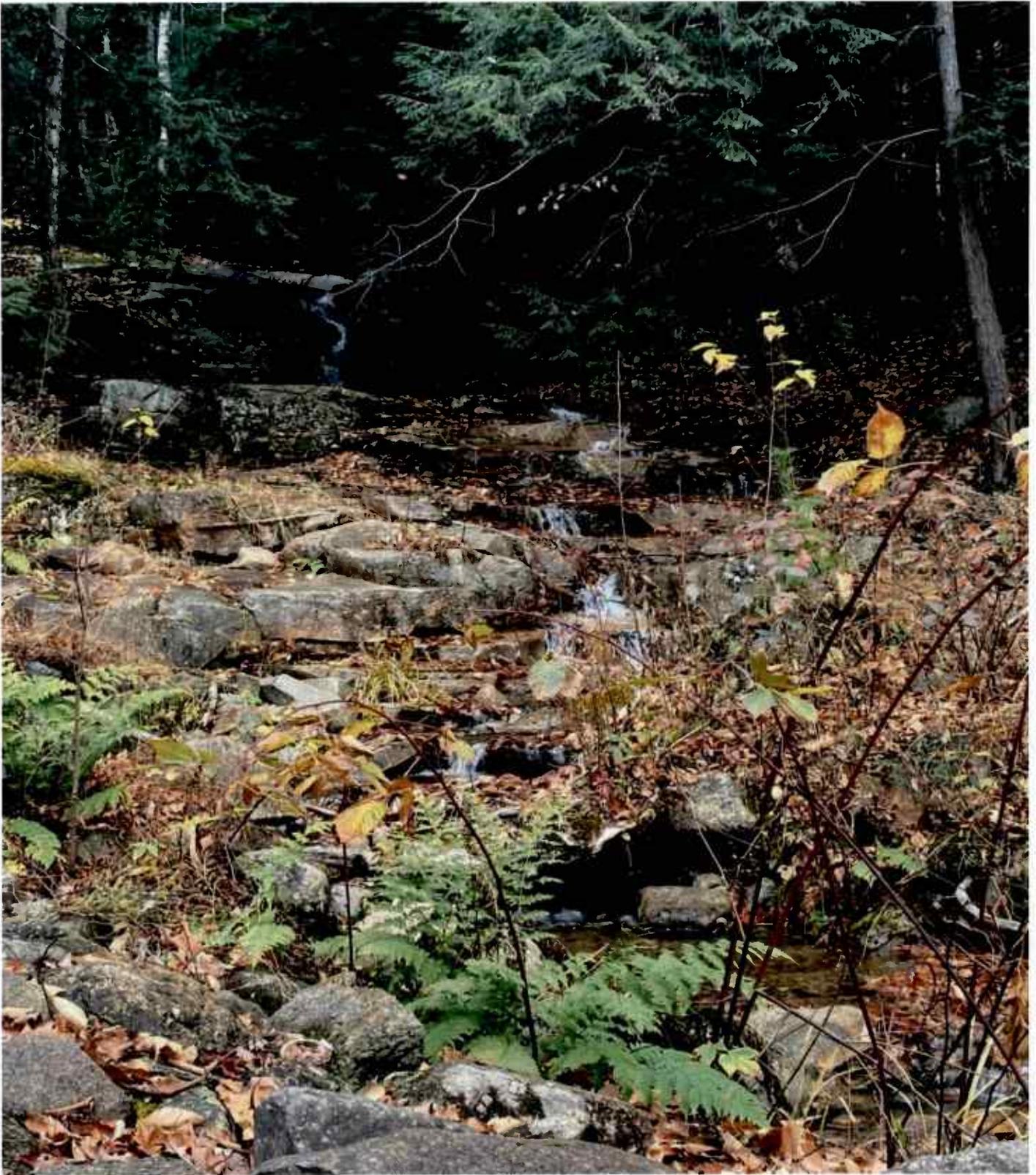
**Typical view (northerly) of the south and east side of the dwelling as taken from yard area.**



**Typical view of the detached storage shed.**



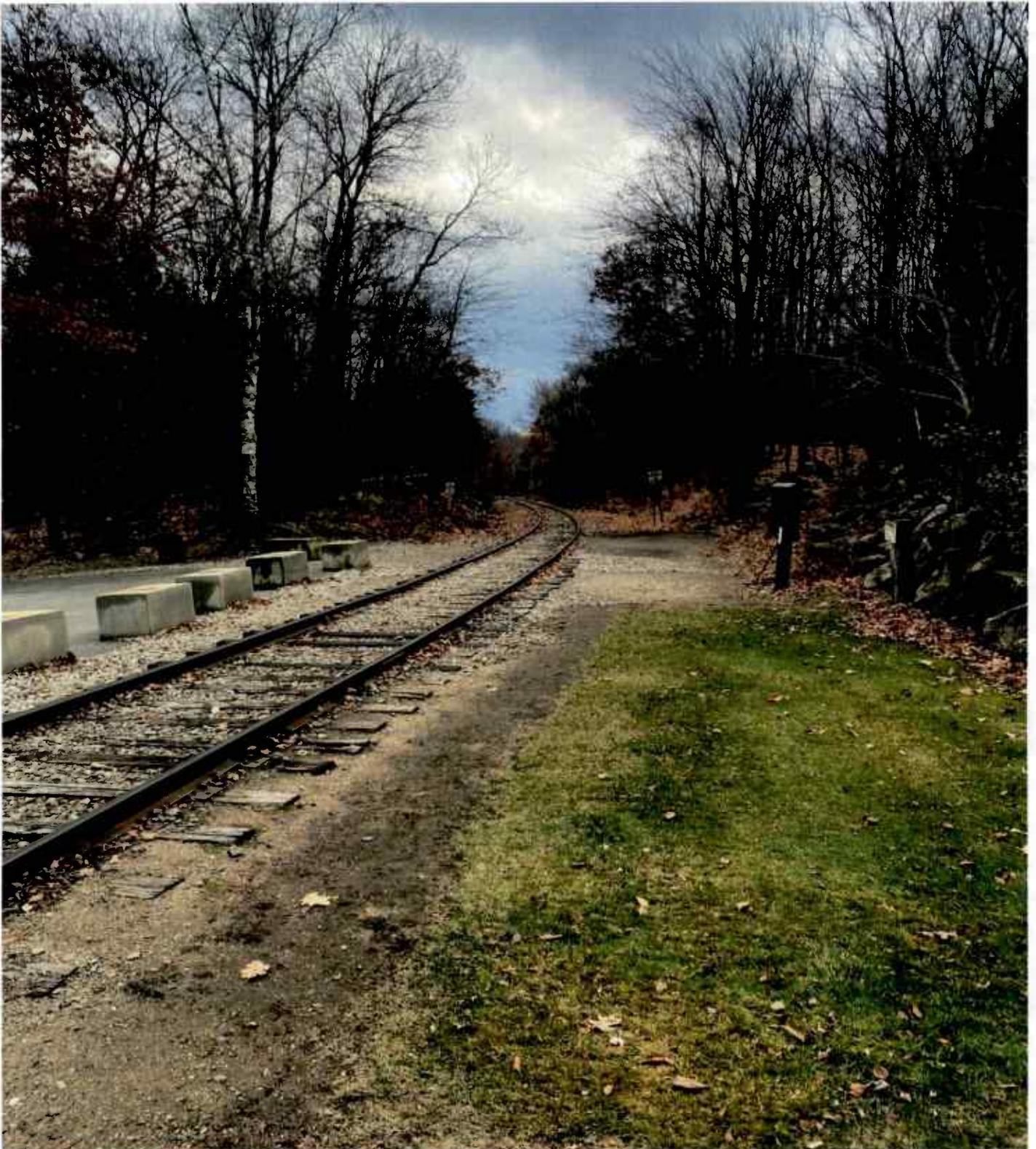
Typical interior view.



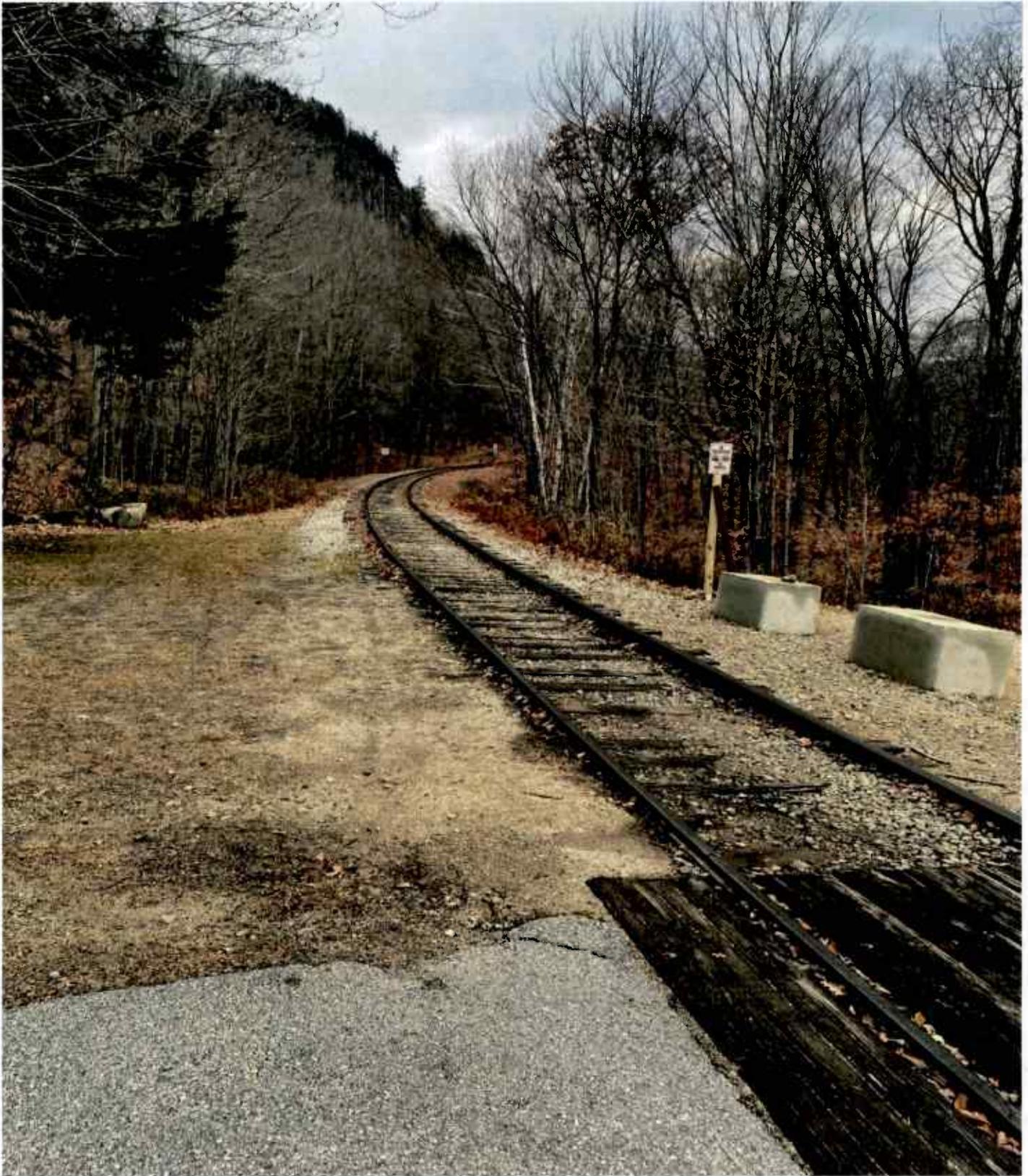
**Typical view of cascading brook just north of the subject property, within the state park.**



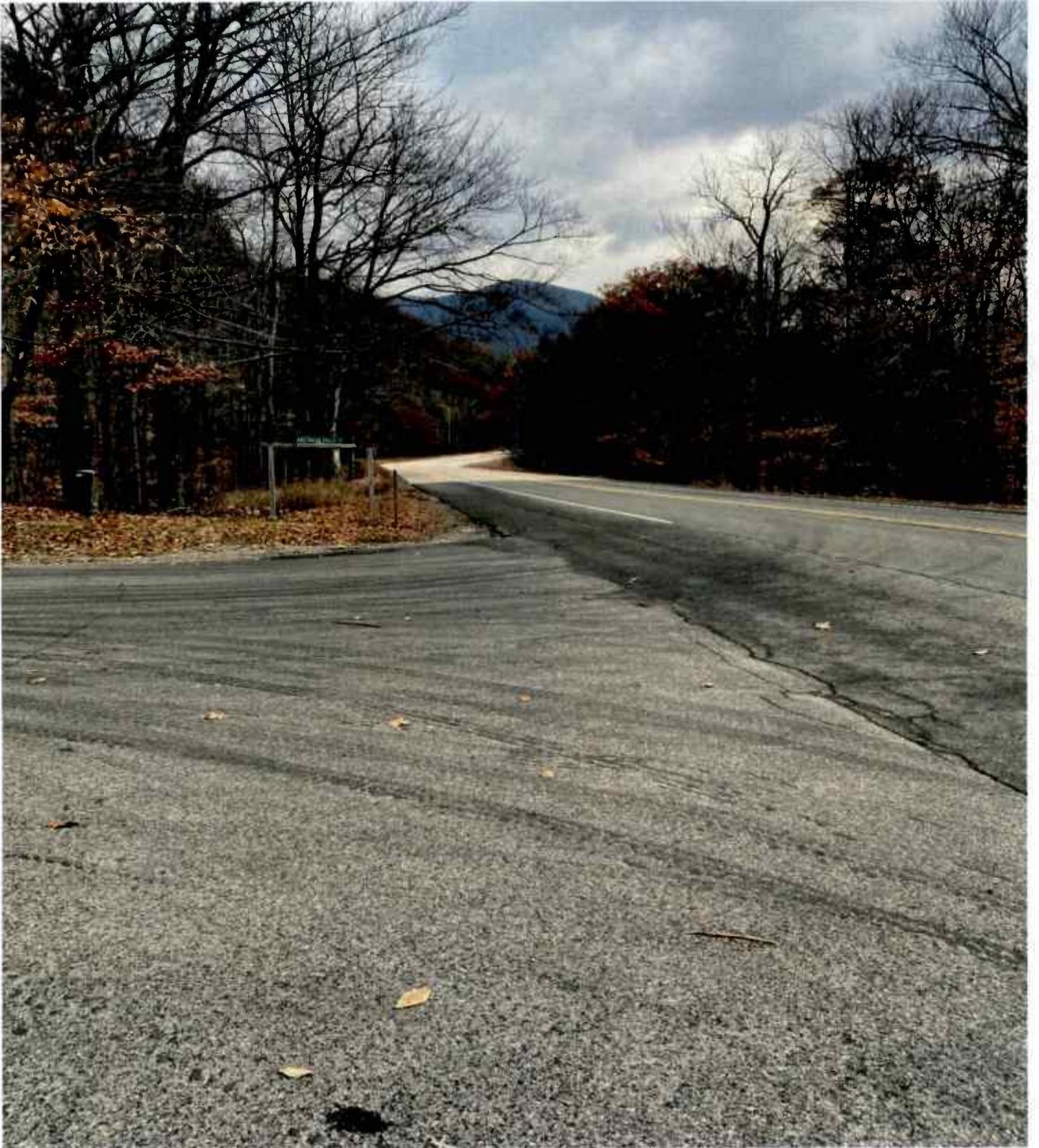
**Typical view (westerly) of the Aresthusa Falls trailhead parking lot; subject is in the distance.**



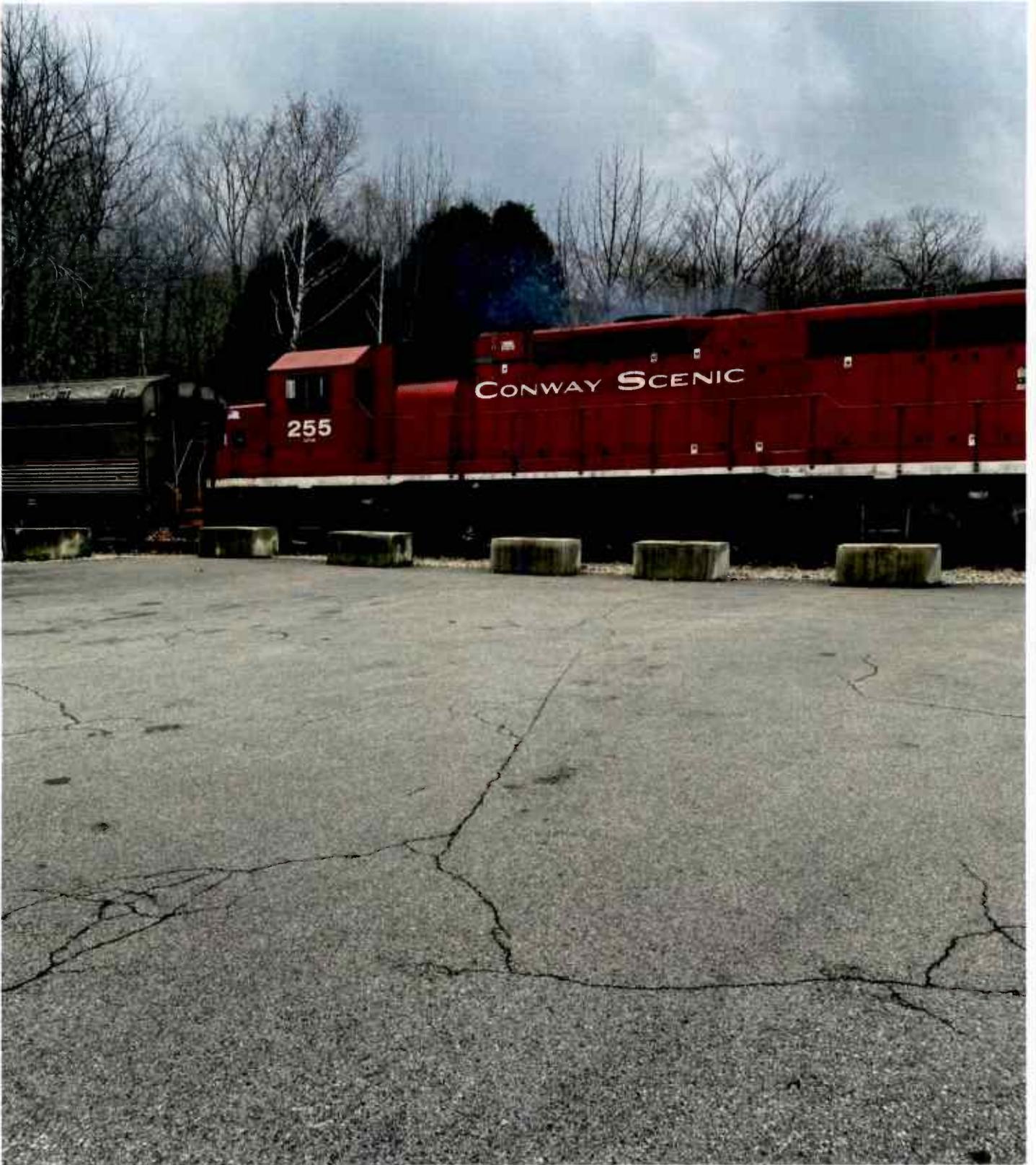
**Typical view (southerly) of the railroad bed; trailhead and the subject property are to the right.**



**Typical view (northerly) of the railroad bed as taken from subject driveway crossing.**



**Typical view (northerly) of the intersection of Aresthusa Falls Road and US Route 302.**



**Typical view of the Conway Scenic Railroad passing through to the north.**

**All Photographs taken by Scot D. Heath November 7, 2023.**

## **Highest and Best Use**

Highest and Best Use serves as a premise of value, and as utilized herein, is defined as... the reasonable and probable use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the Highest and Best Use must meet are legal permissibility, physical probability, financial feasibility, and maximum profitability. property that results in the highest value.

**-Physically Possible:** What uses are physically possible on the subject site or in the subject improvements, given the physical characteristics revealed by property analysis? Physical constraints may include size, shape, frontage, availability of utilities and other support services, topography, soil composition, and other site conditions and environmental factors.

**-Legally permissible:** What uses are permitted under existing zoning and other land use regulations and controls, as well as any deed restrictions, applicable to the subject property? To apply the test of legal permissibility, an appraiser determines which uses are permitted by current zoning, which use could be permitted if a zoning change were *reasonably probable*, and which uses are precluded by various restrictions.

**-Financially Feasible:** Among legally permitted and physically possible uses for the subject property, which are appropriate given the economic characteristics revealed by the market, neighborhood, and property analysis? Which uses will produce any net return to the owner, or a positive net present value. The level of analysis may vary by property, but economic demand is a prerequisite to the financial testing of alternatives. Analyses of supply and demand and of location are needed to identify the uses that are financially feasible. The desire for a particular use in a particular location is essential.

**-Maximally Productivity:** Among appropriate or feasible uses for the property, which will produce the highest present value? Of the financially feasible uses of the land as though vacant, the Highest and Best Use is the use that produces the highest residual land value, all else being equal.

### **Highest and Best Use As if Vacant:**

The subject property as-if vacant land is a generally rectangular shaped 0.47± acre (20,473± square feet) non-conforming grandfathered lot of record. The non-conformance is having less than the currently required land area and less than the currently required road frontage. The small size and easement/right-of-way access are limiting factors in regard to potential use. The necessary use of an on-site well and on-site septic system limits the intensity of use. The historic use of the property supporting a single family residence with related accessory structures and on-site utilities suggests such use is physically possible, financially feasible, and represents the maximally productive use of the underlying land. Zoning essentially allows only residential single family housing. Alternate uses are considered non-existent. Based on the foregoing information it is concluded that the Highest and Best Use of the subject property as if vacant is utilization as a residential single family building lot.

### **Highest and Best Use as Improved:**

The underlying land is improved with a circa 1989± Chalet/Log Cabin style single family dwelling, offering approximately 2,130 square feet of gross living area (GLA). The house has a total of 7 rooms, 3 bedrooms and 1.75 baths. Improvements include a 932 square foot deck and a detached 300 square foot storage shed.

The dwelling is considered to be of above average quality and in average overall condition. Regular maintenance is evidenced by a newer (2009) heating system, along with two mini-split units, recent hardwood floors upstairs, and some cosmetic updating upstairs. Some deferred maintenance is also evident as the deck and railings are in need of repair and fresh stain/sealant. The first-floor area would benefit from kitchen and bath updates as well as cosmetic updating, etc. As previously noted, the underlying lot encompasses less than the currently required minimum land area and frontage. The existing improvements have been utilized as a single-family residence since built, demonstrating such use is both physically possible and feasible. The residential housing market is strong. There appears to be no impediments on the site to support its present use as a single-family residence. Based on these considerations, the Highest and Best Use of the property as improved is concluded to be continued use as a single-family residence with detached accessory structure on a supporting lot.

Estimated Exposure Period: The Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA) precludes the appraiser from complying with USPAP Standards Rule 6. Exposure time is a component of the definition of Market Value used in this report. However, UASFLA stipulates "...the appraiser's estimate of market value shall not be linked to a specific exposure time when conducting appraisals for Federal land acquisition purposed under these Standards. UASFLA Standards take priority over USPAP Standards. With this in mind, the appraiser has invoked the Jurisdictional Exception Rule under USPAP and exposure time has not been estimated.

## **Valuation**

In conducting this appraisal investigation and forming an opinion of the market value of the subject property, consideration was given to all three commonly recognized approaches to value traditionally utilized in the valuation of real property. The three approaches to value are the Cost Approach, the Income Approach, and the Sales Comparison Approach. Each approach was analyzed for applicability to the appraised property, as follows.

### ***-Cost Approach***

The Cost Approach to value is predicated on the concept that the appraised property is equivalent to market value of the land as if vacant and available for development to its highest and best use, plus the depreciated cost of constructing a new residence of equal utility. After estimating land value from local market activity, replacement cost new is developed. From this, cost estimate deductions are made to reflect physical deterioration, functional obsolescence, and external obsolescence attributed to the property as of the appraisal date.

The Cost Approach was not considered reliable in the valuation of the subject and not utilized. The improvements are 34 years old and display average/typical overall physical depreciation. However, accurately measuring such depreciation is difficult and may result in misleading or confusing results. Furthermore, market participants are unlikely to consider this methodology in forming an offer to purchase. For these reasons, this methodology has not been developed.

### ***-Income Approach***

The Income Approach analyzes a property's capacity to generate rental income or sustained income from agricultural production and forestry management and converts this capacity into an indication of market value using one of the numerous techniques for converting a projected income stream into a capital sum of equal value. The underlying land is too small in area for agricultural production or forestry management to be realistic considerations. However, given the location of the property either conventional residential leasing or

recreational leasing (short term rental) may be feasible. Municipal zoning is not clear in regard to this potential use, and many communities either don't allow such use at all or require the owner to obtain a Special Use permit, Special Exception, or even a Variance. While recognized as a potential motivation of ownership, it is presumed the majority of buyers would be interested in the property for personal use. Single-family residences such as the subject are usually owner occupied and are not typically purchased for their ability to generate rental income, and this methodology has not been utilized.

### ***-Sales Comparison Approach***

In the Sales Comparison Approach, market value is indicated by comparing the subject property to similar property that has recently sold and at known price levels. The underlying premise of this methodology is the concept of substitution, that the value of a property is directly related to the prices of comparable, competitive properties offering similar appeal and utility to market participants. The comparative analysis focuses on differences in legal, physical, locational, and economic characteristics, and real property rights conveyed, the motivations of buyers and sellers, financing arrangements, and the passing of time. A search for sales of similar properties resulted in a sufficient number of available transactions to develop this approach.

After careful consideration, I have relied exclusively on the Sales Comparison Approach. Given the characteristics and appeal of the subject property, the purpose and intended use of this appraisal and report, as well as the market data available, this is considered the most applicable methodology and is the most widely utilized by market participants.

The analysis includes both percentage and dollar amount adjustments as appropriate, 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 therefore increasing the indicated value for the subject.

### **Summary of Comparable Sale 1**

Location/Address: 285 Glen Ledge Road, Bartlett, NH

Tax Map/Lot: 2GlenL/52/4

Grantor: Renato and Martha M. DiLeo Indenture Trust; Renato and Martha M. DiLeo, Trustees

Grantee: John G. and Barbara J. Crowley

Deed: Warranty Deed

Date of Sale: October 27, 2023

Stamps: \$7,725

Sale Price: \$515,000

Financing: Conventional mortgage in the amount of \$386,250 (75%) provided by Pennymac Loan Services, LLC; terms not disclosed.

Registry Reference: Carroll County Registry of Deeds, Book 3746, Page 68; Plan Book 37, Page 79, Lot 4.

Site Area: 1.10± acres; 150± feet road frontage

Available Utilities: Overhead electricity, telephone, cable/internet, public water; on-site septic system

Zoning/Conformance: Residential A/legal and conforming

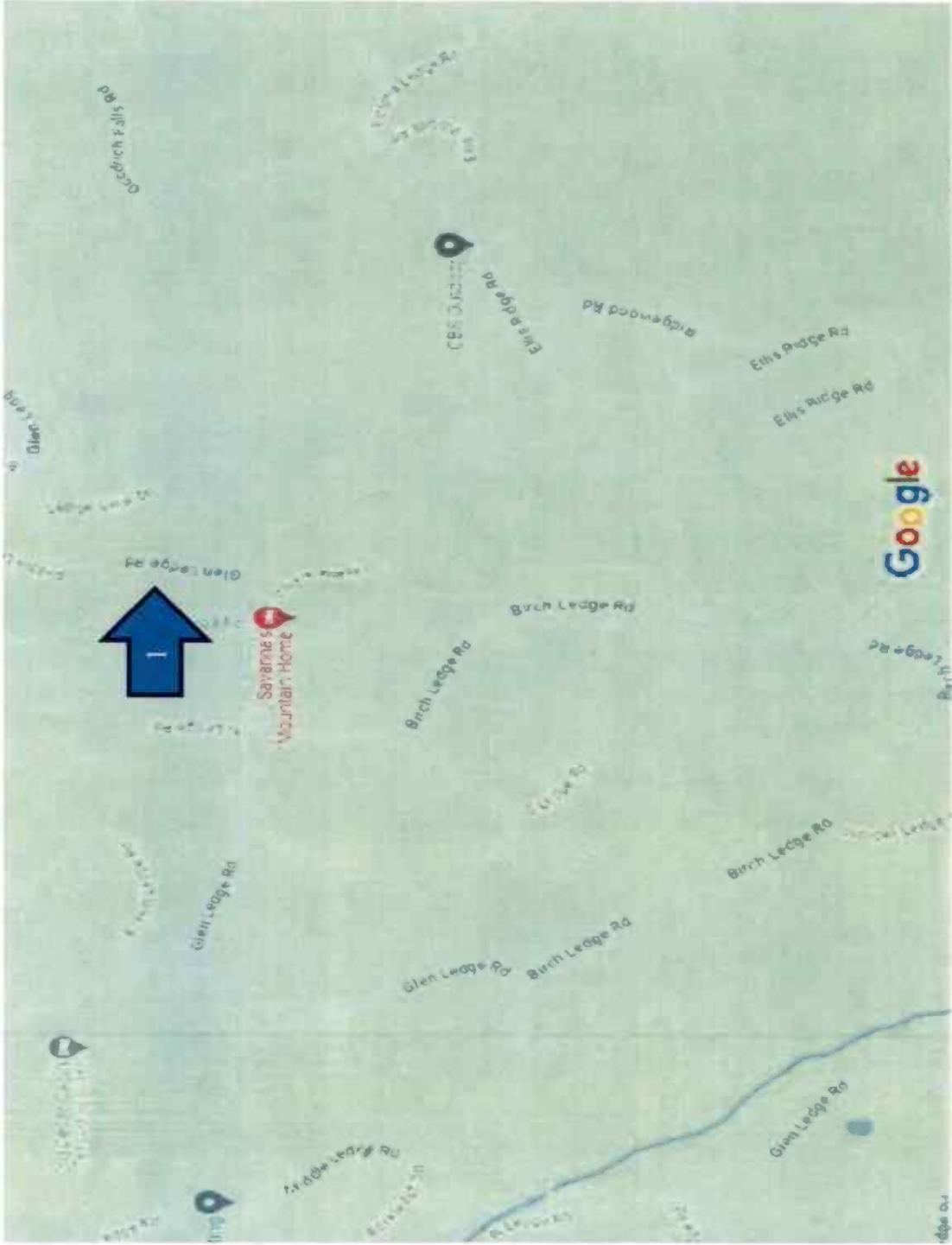
Source/Confirmed by: Public records, MLS# 4968817/SDH

Highest & Best Use at Sale: Single-family dwelling

Easements/Restrictions: Typical utility line easements

Improvements/Comments: Circa 1988± Chalet style single family dwelling offers 6 rooms, 3 bedrooms, and 2 full baths within 921± square feet of above grade GLA. The basement level (full, walk-out) includes an additional 609± square feet GLA, and comparable quality and condition to the above grade area. Improvements include a fireplace, hearth, and large deck. There is an oversized one car attached garage. Heat and hot water are electric. Quality of construction is considered above average while the condition is good. List price was \$550,000 and the marketing period was 9 days.

History: Grantor acquired the property in 1999.



## Summary of Comparable Sale 2

Location/Address: 20 Hochland Drive, Bartlett, NH

Tax Map/Lot: 1Alpen/138, 139, and 140

Grantor: Craig S. Hanson

Grantee: David G. and Alyssa S. Sylvia

Deed: Warranty Deed

Date of Sale: October 5, 2023

Stamps: \$8,850

Sale Price: \$590,000

Financing: No mortgage recorded with sale

Registry Reference: Carroll County Registry of Deeds, Book 3742, Page 362; Plan Book 22, Page 85

Site Area: 2.04± acres

Available Utilities: Overhead electricity, telephone, cable/internet, public water; on-site septic system.

Zoning/Conformance: Residential A/legal and conforming

Source/Confirmed by: Public records, MLS# 4952352/SDH

Highest & Best Use at Sale: Single family dwelling.

Easements/Restrictions: Typical utility line easements

Improvements/Comments: Circa 1995± Contemporary style single family dwelling offers 5 rooms, 2 bedrooms, and 1.75 baths within 1,661± square feet of above grade GLA. The full, walkout basement offers an additional 1,607± square feet GLA of comparable quality and condition as the above grade area. Amenities include a fireplace, hearth, three small open porches, a large deck, and a two-car attached garage. Heat is forced hot water (FHW) by oil, with domestic hot water off the system. The dwelling is of above average quality and average condition, being slightly dated. List price was \$795,000 and the marketing period was 76 days.

History: Grantor acquired the property in 2000.



### Summary of Comparable Sale 3

Location/Address: 703 Crawford Notch Road (US Route 302), Hart's Location, NH

Tax Map/Lot: 4/87

Grantor: Philip A. St. Hilaire and Lindsay Lankin

Grantee: Mark D. and Suzanne M. Wentworth

Deed: Warranty Deed

Date of Sale: June 8, 2020

Stamps: \$7,125

Sale Price: \$475,000

Financing: No mortgage recorded with sale

Registry Reference: Carroll County Registry of Deeds, Book 3509, Page 1085

Site Area: 4.50± acres; 85± feet of road frontage

Available Utilities: Overhead electricity, telephone, and cable/internet; on-site well and septic.

Zoning/Conformance: Residential/legal and conforming

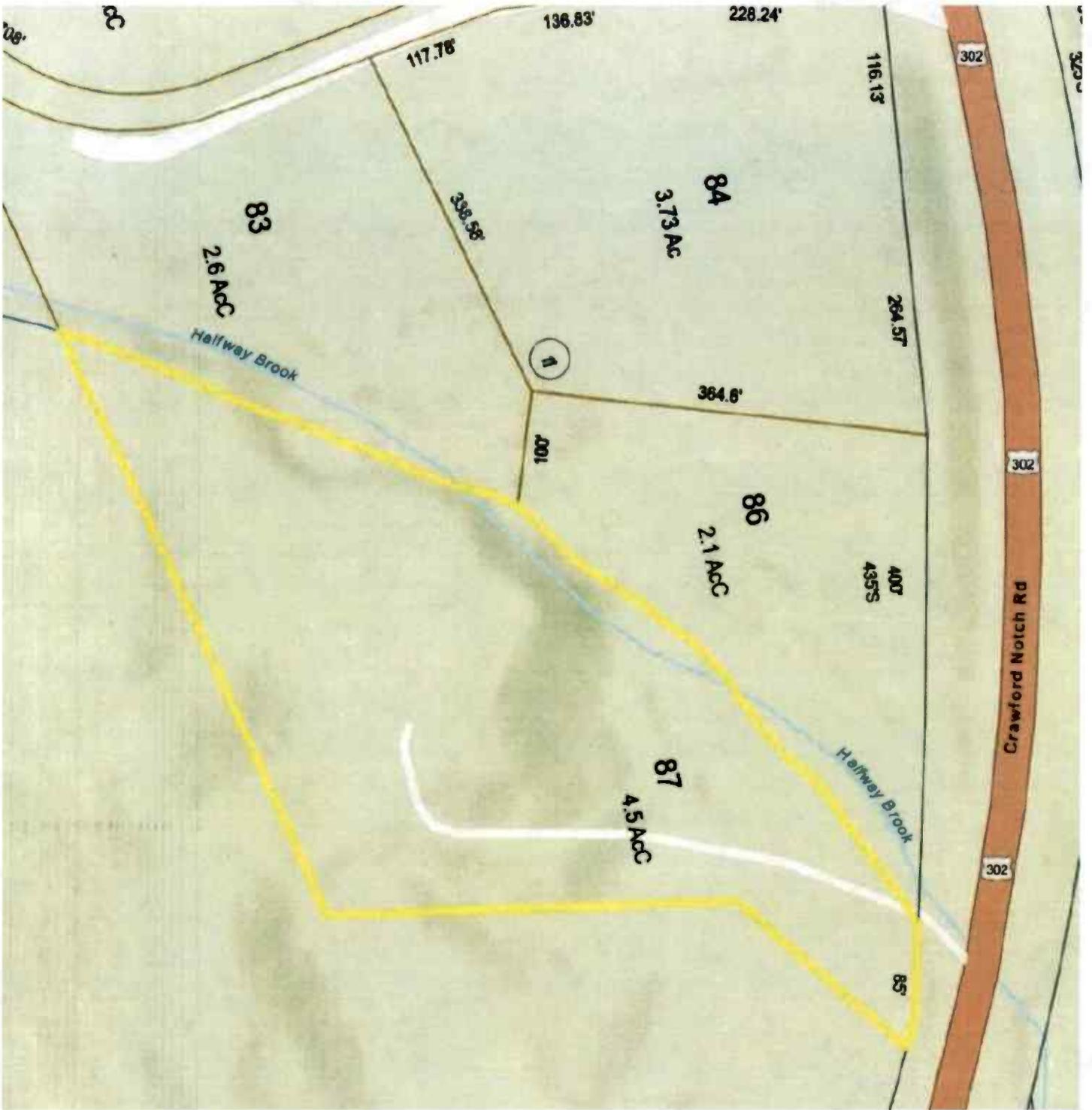
Source/Confirmed by: Public records, MLS #4742957/SDH

Highest & Best Use at Sale: Single family dwelling

Easements/Restrictions: Typical utility line easements

Improvements/Comments: Circa 1990± Lag Cabin Cape single family dwelling with two-car attached garage. The home offers 6 rooms, 3 bedrooms, 2 full baths, and one-half bath within 2,300± above grade square feet GLA. The basement is completely below grade but has 1,009± square feet of finished area. Amenities include a fireplace, open porch, and deck. Quality of construction is above average, and the improvements are in good condition. The house is set far back from Route 302 for privacy and to reduce highway noise (not visible from the road). Abuts the White Mountain National Forest (WMNF) and has extensive brook frontage. The list price was \$499,000 and the marketing period was 421 days.

History: Property was owned by family members of the grantor's family in excess of 20 years.





### Sales Comparison Approach (Direct Comparison Method):

Single-family residences are bought and sold on a whole price basis and therefore, the whole price has been used as the unit of comparison.

Each of the comparable sales are compared to the subject and adjusted (if necessary) for the following factors: property rights, financing terms, Buyer/Seller motivation, date of sale/market conditions, location, site area, quality/condition, gross living area, room count, garage, basement, amenities, utilities, and zoning, etc.

#### Property Rights Conveyed:

All three (3) sales utilized involved the transfer of fee simple interest, like the subject, with no related adjustments necessary.

#### Financing and Buyer/Seller Motivation:

All three (3) sales were conveyed in terms of cash to the seller or equivalent, did not involve unusual terms, and were typical "arms-length" transactions. Therefore, no adjustments for financing or terms of sale were necessary.

#### Date of Sale and Market Conditions:

A market appreciation rate of 12.00% annually, or 1.00% per month has been utilized. This rate is based upon my review of data collected through the New England Real Estate Network (NEREN), the New Hampshire Association of Realtors (NHAR), and various market observations. The sale/resale analysis of Comparable Sale 3 as utilized in this appraisal and report is supportive of this rate (see Sale 3).

#### Location:

Sale Nos. 1 and 2 are located in neighboring Bartlett, being within the same market area as the subject property. Sale 3 is located in Hart's Location, as is the subject. In consideration of the desirability and exclusivity of Hart's Location, Sale Nos. 1 and 2 are considered slightly inferior and have been adjusted upward by 5%. Sale 3, however, is considered slightly superior to the subject and has been adjusted down by 5%. This is due to the minimal privacy the subject offers in consideration of the adjacent hiking trailhead, public parking lot, and railroad corridor.

#### Site Area:

The subjects' underlying lot encompasses approximately 0.47± acres. All three (3) sales include larger underlying lots, from 1.10± acres (Sale 1) to 4.50± acres (Sale 3), respectively. Within the subject market area, it is desirable to have sufficient land area to provide adequate yard areas and reasonable privacy. The concept of "economies of scale", that unit price decreases as quantity increases, suggests the contributory value of additional/excess land declines as it expands. Sale 1 at 1.10± acres has been adjusted down by \$2,500. Sale 2 has been adjusted down by \$5,000, and Sale 3 has been adjusted down by \$10,000.

#### Quality/Condition:

The subject is considered to be of above average quality of construction and in average overall condition. All three (3) comparable sales are considered similar to the subject in regard to overall quality. The subject is considered to reflect average overall condition. Sale 2 is in similar overall condition while Sale Nos. 1 and 3 are in superior condition and have each been adjusted down by \$10,000.

#### Gross Living Area Square Foot adjustment:

Gross living area adjustments are based on the differences in **above grade** square footage. This adjustment is intended to reflect the market's reaction to differences in living area and does not reflect the cost per square foot. To derive a market-based adjustment, a study of single family home sales in Carroll County was conducted. Overall, the data supports the premise that an adjustment for this factor is warranted and that \$25 per square foot is supported within this immediate market area and market segment. Therefore, an adjustment

is applied to all three (3) sales in the amount of \$25 per square foot to recognize the differences in above grade gross living area.

The subject property has 2,130± square feet of gross living area (GLA). This resulted in the following adjustments: Sale 1 has 921± square feet of GLA, resulting in a positive adjustment of \$30,225; Sale 2 has 1,661± square feet of GLA, resulting in a positive adjustment of \$11,725; and, Sale 3 has 2,300± square feet of GLA resulting in a negative adjustment of \$4,250.

Rooms, Bedrooms and Baths Adjustment:

The subject has 7 rooms, 3 bedrooms, 1 full bath, and 1 three-quarter bath/first floor laundry. The full bath is located on the second floor by two of the bedrooms.

Sale 1 has 6 rooms, 3 bedrooms, and 2 full baths. Sale 2 has 5 rooms, 2 bedrooms, one full bath, and one three-quarter bath. Sale 3 has 6 rooms, 3 bedrooms, 2 full baths, and one-half bath.

Sale 1 has been adjusted down by \$1,000 in consideration of the sale property's second full bath compared to the subjects' three-quarter bath. Sale 2 has been adjusted upward by \$2,000 in consideration of the subjects' third bedroom. Sale 3 has been adjusted down by \$2,000 in consideration of it having a second full bath in comparison to the subjects' three-quarter bath and for having an additional half bath.

Garage:

The subject has a two-car garage under (basement level). Sale 1 has an oversized one-car attached garage and has been adjusted down by \$3,500 to address this superior influence (attached garages are more desirable than basement level garages). Sale Nos. 2 and 3 each have a two-car attached garage and have been adjusted down by \$5,000.

Basement adjustment:

The subject includes full, unfinished basement area in addition to the two-car garage. Sale Nos. 1 and 2 have full basements with daylight, walk-out areas similar to above-grade GLA. Sale 3 has a full basement without the daylight, walk-out feature. The 609± square feet of finished area with Sale 1 and the 1,607± square feet of finished area with Sale 2 have been adjusted at the rate of \$25 per square foot resulting in downward adjustments of \$15,225 and \$40,175, respectively. The 1,009± square feet of finished area with Sale 3 has been adjusted at the rate of \$15 per square foot, resulting in a downward adjustment of \$15,135. The difference in rates reflects the difference in the appeal and utility of the finished area.

Amenities:

The subject property and the comparable sales each have various amenities and have been adjusted based on the following:

Contributory value of amenities:

Open porch: \$1,000 to \$1,500 (size)

Deck: \$1,000 to \$1,500 (size)

Shed: \$1,000

Fireplace (operational): \$2,500

Hearth: \$1,500

Subject: \$1,500 Large deck

\$1,000 shed

Total: \$2,500

Sale 1: \$2,500 Fireplace  
\$1,500 Hearth  
\$1,500 Large deck  
Total: \$5,500

Sale 2: \$2,500 Fireplace  
\$1,500 Hearth  
\$1,500 Large deck  
\$1,500 Three small open porches  
Total: \$7,000

Sale 3: \$2,500 Fireplace  
\$1,000 Open porch  
\$1,000 Deck  
Total: \$4,500

The sales have been adjusted for the net differences in contributory value, being downward adjustments of \$3,000, \$4,500, and \$2,000, respectively.

Utilities:

The subject and the sales are all serviced by on-site septic systems. Furthermore, the subject property and Sale 3 have on-site drilled wells. However, Sale Nos. 1 and 2 have municipal water and have each been adjusted down by \$5,000 to address this influence.

Zoning:

The subject property and all three sales are located within residential zoning districts, with no related adjustments required.

The following sales comparison grid illustrates the noted adjustments and their comparative relationship to the subject property.

Sales Comparison Grid							
	Item	Comparable Sale 1		Comparable Sale 2		Comparable Sale 3	
Location	41 Aresthusa Falls Road, Hart's Location	285 Glen Ledge Road, Bartlett		20 Hochland Drive, Bartlett		703 Crawford Notch Road (US Route 302), Hart's Location	
Sales Price	Estimate		\$515,000		\$590,000		\$475,000
Data Source	Inspection	Public Records, MLS		Public Records, MLS		Public Records, MLS	
Rights Appraised	Fee Simple	Fee Simple	\$0	Fee Simple	\$0	Fee Simple	\$0
Financing and Buyer/Seller Motivation	Arm's Length	Arm's Length	\$0	Arm's Length	\$0	Arm's Length	\$0
Conditions of Sale	Typical	Typical	\$0	Typical	\$0	Typical	\$0
Gross Living Area	2,130± square feet	921± square feet	\$0	1,661± square feet	\$0	2,300± square feet	\$0
Date of Sale & Market Conditions Adj.	11/7/2023	Description 10/27/2023	Adjustment 0%	Description 10/5/2023	Adjustment 1.00%	Description 6/8/2020	Adjustment 40.50%
Adjusted Base Price			\$515,000		\$595,900		\$667,375
Location	Very Good	Sl. Inferior	\$25,750	Sl. Inferior	\$29,795	Sl. Superior	-\$33,369
Square Feet GLA	2,130± square feet	921± square feet	\$30,225	1,661± square feet	\$11,725	2,300± square feet	-\$4,250
Quality/Condition	Above Avg/Average	Similar/Superior	-\$10,000	Similar/Similar	\$0	Similar/Superior	-\$10,000
Land Area/Site	0.47± acres/very good	1.10± acres/typical	-\$2,500	2.04± acres/typical	-\$5,000	4.50± acres/typical	-\$10,000
Rooms/Bedrooms/Baths	7/3/1.75	6/3/2.0	-\$1,000	5/2/1.75	\$2,000	6/3/2.5	-\$2,000
Garage	two car under	ovsd. one car att.	-\$3,500	two car att.	-\$5,000	two car att.	-\$5,000
Basement	Full, unfinished	Full W/O, 609± SF Fin.	-\$15,225	Full W/O, 1,607± SF Fin.	-\$40,175	Full, 1,009 SF Fin.	-\$15,135
Zoning	Residential	Residential "A"	\$0	Residential "A"	\$0	Residential	\$0
Amenities	Large deck, shed	FP, hearth, large decks	-\$3,000	FP, hearth, large decks, open porches	-\$4,500	FP, open porch, deck	-\$2,000
Utilities	On-site well and septic system	On-site septic system, public water	-\$5,000	On-site septic system, public water	-\$5,000	On-site well and septic system	\$0
Net Adj. (Total)			\$15,750		-\$16,155		-\$81,754
Indicated Value			\$530,750		\$579,745		\$585,621

Low

\$530,750

High

\$585,621

Mean

\$565,372

### **Conclusion of Sales Comparison Approach**

After adjustments, the comparable sales result in a range of value of \$530,750 to \$585,621, with a median of \$579,745 and a statistical mean of \$565,372. The range of value represents a spread of approximately 9.37% from high to low, which is considered reasonable within this market area.

All three (3) sales are located within the subject market area, within abutting Bartlett or Hart's Location. Sale 1 closed just eleven (11) days prior to the effective date of valuation, while Sale 2 closed 33 days prior to the effective date of valuation. Both sales are located in Bartlett and consist of single-family homes with Chalet/Contemporary appeal on supporting lots. The net adjustment to each represents approximately 3% of their respective sales price, which is considered good. Sale 3 is an older sale of a log cabin style single family home located in Hart's Location. Its net adjustment ratio is much greater at approximately 17%.

All three sales are considered to offer similar overall appeal as the subject and represent good indicators of market value after thorough analysis and adjustments. Emphasis is given to Sale Nos. 1 and 2 due to their recent dates of sale. Sale 3 is given minimal emphasis as it is the oldest sale utilized but is very supportive.

Based on the foregoing, it is my opinion the market value of the subject property as of the effective date is **\$550,000**.

### **RECONCILIATION:**

In this valuation assignment, I relied solely on the Sales Comparison Approach to develop an opinion of the market value of the subject property. This approach is based on data abstracted from actual sales of comparable properties within the subject's market area. The subject market was researched and analyzed. The comparable sales were researched, verified and adjusted for the differences between them and the subject property.

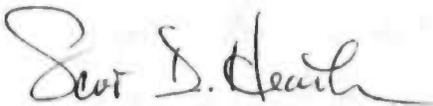
Based on the results of my analyses, it is my opinion the market value of the subject property, as of November 7, 2023 is: **Five Hundred Fifty Thousand Dollars: \$550,000**.

*The conclusions in this report reflect market conditions as of the effective date, November 7, 2023, and subsequent events are not reflected in the value opinion.*

**APPRAISER'S 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 general assumptions, extraordinary assumptions, hypothetical conditions, limiting conditions and legal instructions;**
- **Are my personal, impartial, and unbiased professional analyses, opinions, and conclusions;**
- **I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved;**
- **I have not appraised nor performed any services for the subject property of this report within 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 analysis, opinions, and conclusions were developed in conformity with the Uniform Appraisal Standards for Federal Land Acquisitions, the Uniform Standards of Professional Appraisal Practice and in conformity with the appropriate State laws, regulations, policies, and procedures applicable to appraisal of right of way for these purposes;**
- **I have made an interior and exterior inspection of the property that is the subject of this report;**
- **No one provided significant real property appraisal assistance to me;**



**December 27, 2023**

**Scot D. Heath, NHCg-211**

**Date**

**Appraiser Supervisor, NHDOT**

BOUNDARY LINE AGREEMENT

This agreement made this 12<sup>TH</sup> day of *MARCH*, 1999, by and between the State of New Hampshire, by and through the Department of Resources and Economic Development, P.O. Box 1856, Concord, New Hampshire 03302-1856 and William J. King and Carolyn S. King, husband and wife of Arethusa Falls Road, Harts Location, New Hampshire (mailing address P.O. Box 512, Bartlett, New Hampshire 03812-0512);

WHEREAS, the State of New Hampshire owns certain land in the town of Harts Location, Carroll County and State of New Hampshire known as Crawford Notch State Park, said land being most recently described in a deed dated June 27, 1913 and recorded in the Carroll County Registry of Deeds, Book 145, Page 251 and;

WHEREAS, William J. King and Carolyn S. King are owners of adjoining land which is most recently described in a deed dated May 5, 1989 and recorded in Carroll County Registry of Deeds, Book 1376, Page 196 and;

WHEREAS, the location of the division lines between the land described in these two instruments is in dispute and cannot be located on the ground by reason of loss or obliteration of the monuments and boundaries therein named and described, and;

WHEREAS, the parties desire to establish said lines by this agreement as provided in New Hampshire Revised Statutes Annotated, Chapter 472, Sections 1-4, as amended, and have had said lines surveyed and monumented.

NOW THEREFORE, the parties mutually agree that said formerly uncertain division lines between their lands is and shall be located according to the following description:

Beginning at a granite bound set on or near the westerly right of way line of land formerly owned by the Portland & Ogdensburg RY, now owned by the State of N.H., Dept. of Transportation, Bureau of Rail and Transit, said bound being 49.5' ± westerly from the Railroad centerline: thence N 80° 15' 00" W, 129.4' ± to an iron axle found; thence S 8° 33' 40" W, 151.39' to an tall iron pipe found near a stone and axle found; thence S 77° 33' 50" E, 130.0' to a short iron pipe found near a tall iron pipe found; thence continuing S 77° 33' 50" E, approximately 6.5' ± to a point on the westerly right of way line of the Railroad. This agreement is intended to exclude any lands that are within the limits of the Railroad right of way.

The described agreed upon lines are shown on the plan entitled "Boundary Line Agreement Plan, State of New Hampshire and William and Carolyn King, Crawford Notch State Park, Harts Location, N.H." dated February, 1999 to be recorded herewith. Reference is also made to the Valuation Sheet V.17/29 of the Portland and Ogdensburg RY of 1916. The bearings cited herein are based on an assumed magnetic meridian and are not on the Railroad orientation.

RECEIVED  
CARROLL COUNTY REGISTRY

1999 MAY 21 AM 9:10

*Allan R. Brooks*  
REGISTER OF DEEDS

007330

IN WITNESS WHEREOF, the parties hereunto have set their hands as of the day and year first above written.

The State of New Hampshire  
Department of Resources and  
Economic Development

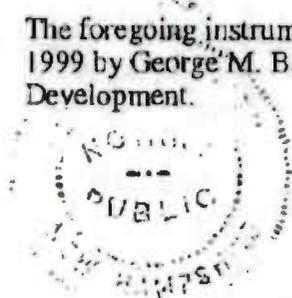
By George M. Bald  
George M. Bald, Commissioner

William J. King  
William J. King

Carolyn S. King  
Carolyn S. King

State of New Hampshire  
County of Merrimack

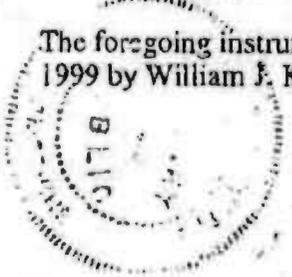
The foregoing instrument was acknowledged before me this 12<sup>TH</sup> day of MARCH, 1999 by George M. Bald, Commissioner of the Department of Resources and Economic Development.



James F. Carter  
Notary Public/Justice of the Peace  
My Commission expires 2/15/2000

State of New Hampshire  
County of CARROLL

The foregoing instrument was acknowledged before me this 29<sup>th</sup> day of February, 1999 by William J. King and Carolyn S. King.



EDWARD A. BUTLER, Notary Public  
My Commission Expires June 23, 2006

Edward A. Butler  
Notary Public/Justice of the Peace  
My Commission expires 6/23/2006

Approved as to form, substance and execution

3/22/99  
Date

By David M. Hala  
Office of Attorney General

Approved by Governor and Council

4/28/99 64A  
Date Agenda Item No.

**STATE LAND RECORD**

**TRACT** CRAWFORD NOTCH STATE PARK # 7

**GRANTOR:** STATE OF NH - DRED

**DATE OF DEED:** MARCH 12, 1999

**DATE OF RECORD:** MAY 21, 1999

**GRANTEE:** WILLIAM J. KING  
CAROLYN S. KING

**COUNTY:** CARROLL

**BOOK:** 1807      **PAGE:** 619

**CONSIDERATION:** NONE - NO CHANGE  
IN VALUE

**CHARACTER:** BOUNDARY LINE AGREEMENT

**ACRES:** NO CHANGE IN ACREAGE

**TREAS. BOOK:** 20      **PAGE:** 130

**TOWN:** HARTS LOCATION

**DESCRIPTION**

SEE COPY OF AGREEMENT ATTACHED

Map: 000002 Lot: 000002 Sub: 000000 Card: 1 of 1 41 ARETHUSA FALLS RD HART'S LOCATION Printed: 12/11/2023

OWNER INFORMATION		SALES HISTORY					PICTURE							
<b>KING, WILLIAM</b> KING, CAROLYN 41 ARETHUSA FALLS RD BOX 512  BARTLETT, NH 03812		Date	Book	Page	Type	Price	Grantor							
LISTING HISTORY		NOTES												
11/07/16	GFML	ROW ACC; HIKING TRAIL IN FRNT YARD; 8/08 ADDED DEK; ADDED 12X20 SHED 2010; PARTIAL AC												
08/23/12	GFML													
08/27/10	GF													
10/30/07	GF													
07/25/05	GF													
EXTRA FEATURES VALUATION							MUNICIPAL SOFTWARE BY AVITAR							
Feature Type	Units	Length x Width	Size Adj	Rate	Cond	Market Value	Notes							
SHED WOOD	60	6 x 10	100	9.00	50	270								
SHED WOOD	240	20 x 12	100	9.00	100	2,160	2010							
PATIO AREA	364	364 x 1	100	2.50	50	455	PAVEMENT							
						<b>2,900</b>								
							PARCEL TOTAL TAXABLE VALUE							
Year	Building	Features	Land											
2021	\$ 264,500	\$ 2,900	\$ 47,000		Parcel Total: \$ 314,400									
2022	\$ 264,500	\$ 2,900	\$ 47,000		Parcel Total: \$ 314,400									
<b>2023</b>	<b>\$ 264,500</b>	<b>\$ 2,900</b>	<b>\$ 47,000</b>		<b>Parcel Total: \$ 314,400</b>									
LAND VALUATION							LAST REVALUATION: 2020							
Zone: NORTH END		Minimum Acreage: 1.00		Minimum Frontage: 100			Site:		Driveway:		Road:			
Land Type	Units	Base Rate	NC	Adj	Site	Road	DWay	Topography	Cond	Ad Valorem	SPI	R	Tax Value	Notes
IF RES	0.470 ac	47,000	E	100	100	100	100		100	47,000	0	N	47,000	
										<b>47,000</b>			<b>47,000</b>	

Map: 000002

Lot: 000002

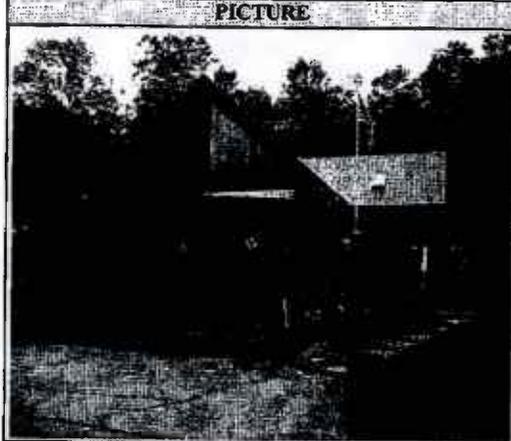
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Card: 1 of 1

41 ARETHUSA FALLS RD

HART'S LOCATION

Printed: 12/11/2023



**OWNER**  
**KING, WILLIAM**  
 KING, CAROLYN  
 41 ARETHUSA FALLS RD BOX 512  
 BARTLETT, NH 03812

TAXABLE DISTRICTS	
District	Percentage

**BUILDING DETAILS**

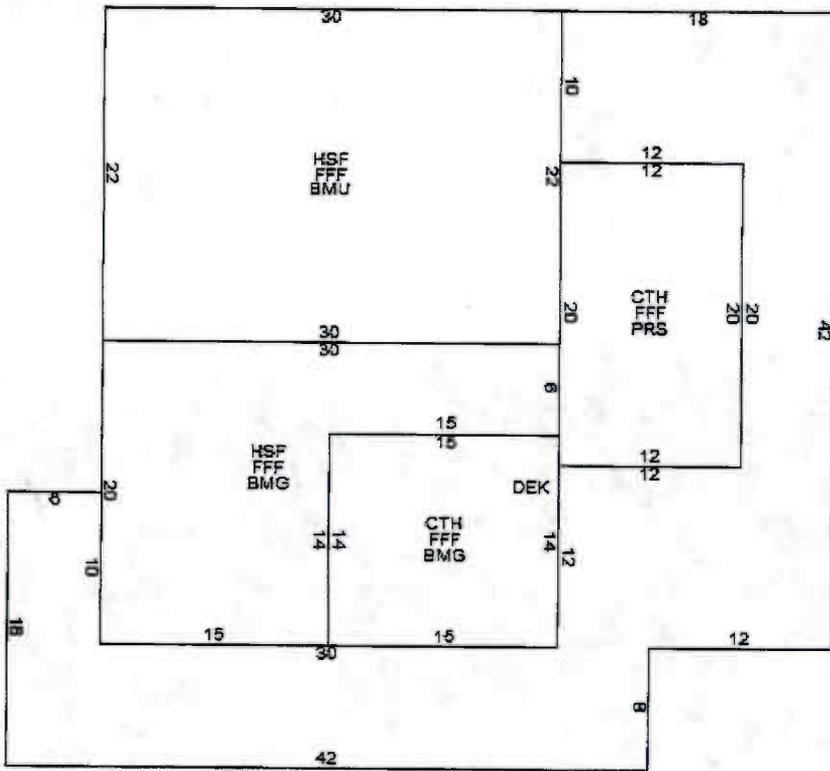
Model: 1.50 STORY FRAME CAPE  
 Roof: GABLE HIP/METAL/TIN  
 Ext: LOGS  
 Int: DRYWALL/CUSTOM WOOD  
 Floor: CARPET  
 Heat: GAS/HOT WATER

Bedrooms: 3    Baths: 2.0    Fixtures: 6  
 Extra Kitchens:    Fireplaces:  
 A/C: No    Generators:  
 Quality: A0 AVG

Com. Wall:  
 Size Adj: 0.9611    Base Rate: RSA 136.00  
    Bldg. Rate: 0.9227  
    Sq. Foot Cost: \$ 125.48

**PERMITS**

Date	Permit ID	Permit Type	Notes



**BUILDING SUB AREA DETAILS**

ID	Description	Area	Adj.	Effect.
DEK	DECK/ENTRANCE	912	0.10	91
CTH	CATHEDRAL	450	0.10	45
FFP	FST FLR FIN	1500	1.00	1500
PRS	PIER	240	-0.05	-12
BMG	BASEMENT	600	0.20	120
HSF	1/2 STRY FIN	1050	0.50	525
BMU	BSMNT	660	0.15	99
		<b>5,412</b>		<b>2,368</b>

**2020 BASE YEAR BUILDING VALUATION**

Market Cost New:	\$ 297,137
Year Built:	1989
Condition For Age:	GOOD 11 %
Physical:	
Functional:	
Economic:	
Temporary:	
Total Depreciation:	11 %
Building Value:	\$ 264,500

## Qualifications

Scot D. Heath, NHCG-211

### WORK EXPERIENCE:

---State of New Hampshire, Department of Transportation, 7 Hazen Drive, PO Box 483, Concord, New Hampshire 03302-0483. July 2021-current.

Appraiser Supervisor. Responsible to prepare, analyze, review, and interpret professional and technical appraisals related to acquiring real property interests for highway construction. Review appraisal reports prepared by staff as well as independent contractors for compliance with state, federal, and professional requirements and appropriate appraisal technique. Training of staff appraisers in appraisal techniques and practice. Assist the Chief Appraiser with overall management of staff and workload. Conduct appraisals of complex property interests. Testify as an expert witness before the Board of Tax and Land Appeals and Superior Court as necessary.

---State of New Hampshire, Department of Revenue Administration, 109 Pleasant Street, PO Box 487, Concord, New Hampshire. May 2018-July 2021.

Public Utility Appraiser. Responsible to analyze and appraise energy producing facilities (hydro, wind, nuclear, fossil fuels, solar, etc.), including transmission and distribution lines. Review appraisal reports submitted for tax appeals. Conduct various special assignments.

---Heath Appraisal Services  
Francestown, New Hampshire April 1994-current

Self-Employed Real Estate Appraiser. Appraisal practice specializing in land conservation projects, including the valuation of conservation easement interests. Also analyzed and appraised residential, commercial, industrial, and special-use property throughout New Hampshire. Assignments have also included property tax appeal cases, utility easements, and highway takings. I prepare narrative-type appraisal reports in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP), the requirements of the Internal Revenue Service (IRS Code), and the Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA), as applicable. Clients have included the United States Department of the Interior (Fish and Wildlife Service); United States Department of Agriculture (USDA), Natural Resources Conservation Service (NRCS); United States Army Corps of Engineers; the State of New Hampshire (Department of Natural and Cultural Resources, Department of Environmental Services, Fish and Game Department, and Department of Transportation); numerous land conservation organizations; municipalities; attorneys; financial institutions, and individuals.

---R. G. Bramley & Co., Inc.  
Nashua, New Hampshire

July 1986 –January 1991,  
September 1991-April 1994

Fee Appraiser. Prepared narrative-type appraisal reports in accordance with USPAP, IRS Code, and UASFLA, as applicable, in the valuation of land conservation projects including conservation easements, as well as a variety of residential, commercial, industrial, and special-use property. Assignments also included property tax appeal cases and highway takings.

---Bank of Ireland/First NH Holdings, Inc.  
Manchester, New Hampshire

January 1991-September 1991

Field Appraiser. Responsible to review appraisal reports submitted to the bank for compliance with USPAP and bank standards. Duties included contracting appraisal assignments, and to assist with the disposition of properties acquired through foreclosure.

---Numerica Savings Bank  
Manchester, New Hampshire

August 1979-July 1986

Various Positions. Started as a part time Teller while attending college. Promoted to Customer Service Representative, and later, Customer Service Supervisor overseeing a staff of seven. Promoted to **Real Estate Appraiser** with REI Associates, Inc., a subsidiary of the bank, in February 1984.

#### **EDUCATION:**

---Daniel Webster College, Nashua, New Hampshire  
Received Bachelor of Science Degree May 1983, major of Business Management.

---New Hampshire Vocational-Technical College, Nashua, New Hampshire  
Received Associate of Applied Science Degree June 1981, major of Marketing Management.

---Graduate of Merrimack High School, Merrimack, New Hampshire; Class of 1979.

#### **SPECIALIZED EDUCATION:**

Appraisal Institute, Chicago, Illinois. Successfully completed the following courses:

Course 101-Introduction to Real Estate Appraising

Course 102-Applied Residential Property Valuation

Course 201-Principles of Income Property Appraising

Course 202-Applied Income Property Valuation

Course 410-Uniform Standards of Professional Appraisal Practice (USPAP), Part A

Course 420-Standards of Professional Practice, Part B

Course 430-Standards of Professional Practice, Part C

Course 797-Valuation of Conservation Easements Certificate Program; received Certificate of Completion.

Seminars have included: Introduction to Green Buildings, Principles and Concepts; Supervisory Appraiser/Trainee Appraiser; Land Planning, Appraisal, and Development; Subdivision Analysis; Narrative Report Writing; Rates, Ratios, and Reasonableness; Supporting Capitalization Rates; Discounted Cash Flow Analysis; Litigation Skills; Road and Access Law in New Hampshire; 7-hour USPAP Update (every two years); and Uniform Appraisal Standards for Federal Land Acquisitions.

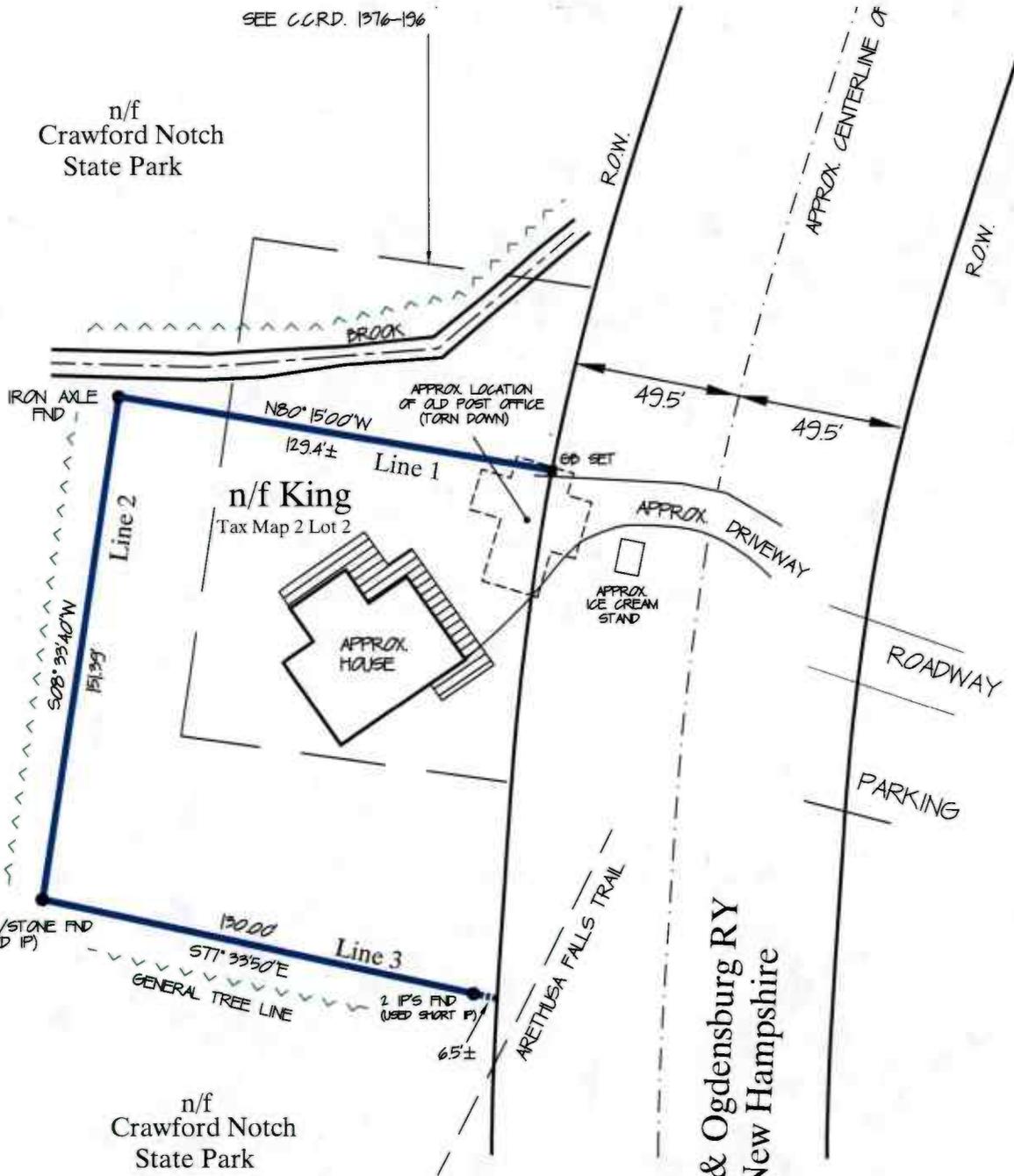
Qualified as an Expert Witness, United States Bankruptcy Court, Hillsborough County Superior Court, Rockingham County Superior Court, and the New Hampshire Board of Tax and Land Appeals.

**OTHER EXPERIENCE/AFFILIATIONS:**

- Certified General Appraiser, State of New Hampshire, NHCG-211;** (expires 10/31/2025)
- Member, Board of Directors, NH-VT Chapter Appraisal Institute, 2004-2018; 1989-1993
- Commissioner, Southern New Hampshire Planning Commission, Manchester, 2014-2018
- Member, Statewide Trails Advisory Committee (STAC), State of New Hampshire, Department of Natural and Cultural Resources, 2018-2019.
- Member, Selectboard, Town of Frankestown, 2022-current (Chair 2023-)
- Member, Conservation Commission, Town of Frankestown, 2013-2023; 1985-1994 (chairman 1986-1991)
- Member, Zoning Board of Adjustment, Town of Frankestown, 2013-2022
- Member, Planning Board, Town of Frankestown, 1988-1990; Ex-Officio 2022-current
- Member, Board of Directors, Frankestown Land Trust, Inc., 1998-2003 (Vice Chairman 2000-2003) and 1986-1992 (chairman)
- Member, Board of Directors, Piscataquog Land Conservancy, Inc., 1990-1991
- Director, Hillsborough County, New Hampshire Snowmobile Association, 2017-2019
- Assistant Director, Hillsborough County, New Hampshire Snowmobile Association, 2016-2017

SEE C.C.R.D. 1376-196

n/f  
Crawford Notch  
State Park



n/f  
Crawford Notch  
State Park  
1 Lot 1

n/f  
Crawford Notch  
State Park

F/Portland & Ogdensburg RY  
N/State of New Hampshire

GEORGE M. BALD, COMMISSIONER OF THE DEPT. OF R

CERTIFICATION PURSUANT TO RSA 676:18, III AND RSA 672:1  
I CERTIFY THAT THIS SURVEY PLAT IS NOT A SUBDIVISION P  
AND THAT THE LINES OF STREETS AND WAYS SHOWN ARE 1  
STREETS OR WAYS ALREADY ESTABLISHED AND THAT NO NE

DATE \_\_\_\_\_ LICENSED LAND SURVEYOR \_\_\_\_\_

I HEREBY CERTIFY THAT I HAVE FILED A COPY OF THIS PL  
OF THE TOWN OF HART'S LOCATION IN ACCORDANCE WITH F

DATE \_\_\_\_\_ LICENSED LAND SURVEYOR \_\_\_\_\_

I HEREBY CERTIFY THAT THIS PLAT WAS PREPARED BY ME  
SUPERVISION WHILE SERVING AS AN EMPLOYEE OF THE STA  
SURVEY WAS AN EDM SURVEY HAVING AN ERROR OF CLOSUR

DATE \_\_\_\_\_ LICENSED LAND SURVEYOR \_\_\_\_\_

NOTES:  
THE PURPOSE OF THIS PLAN IS TO ESTABLISH AN AGREED U  
STATE OF NEW HAMPSHIRE AND THE LOT N/F OF WILLIAM &  
THE STATE OF NH, NOR IT'S AGENTS MAKE NO GUARANTEES  
MARKETABILITY ETC. OF THE PRIVATELY OWNED PARCEL INVC  
OF THE KINGS AND THEIR ASSIGNED AGENTS. THIS PLAN IS  
OF ESTABLISHING THE DIVISION LINES OF THE EXCEPTED LOT  
NOTCH STATE PARK.

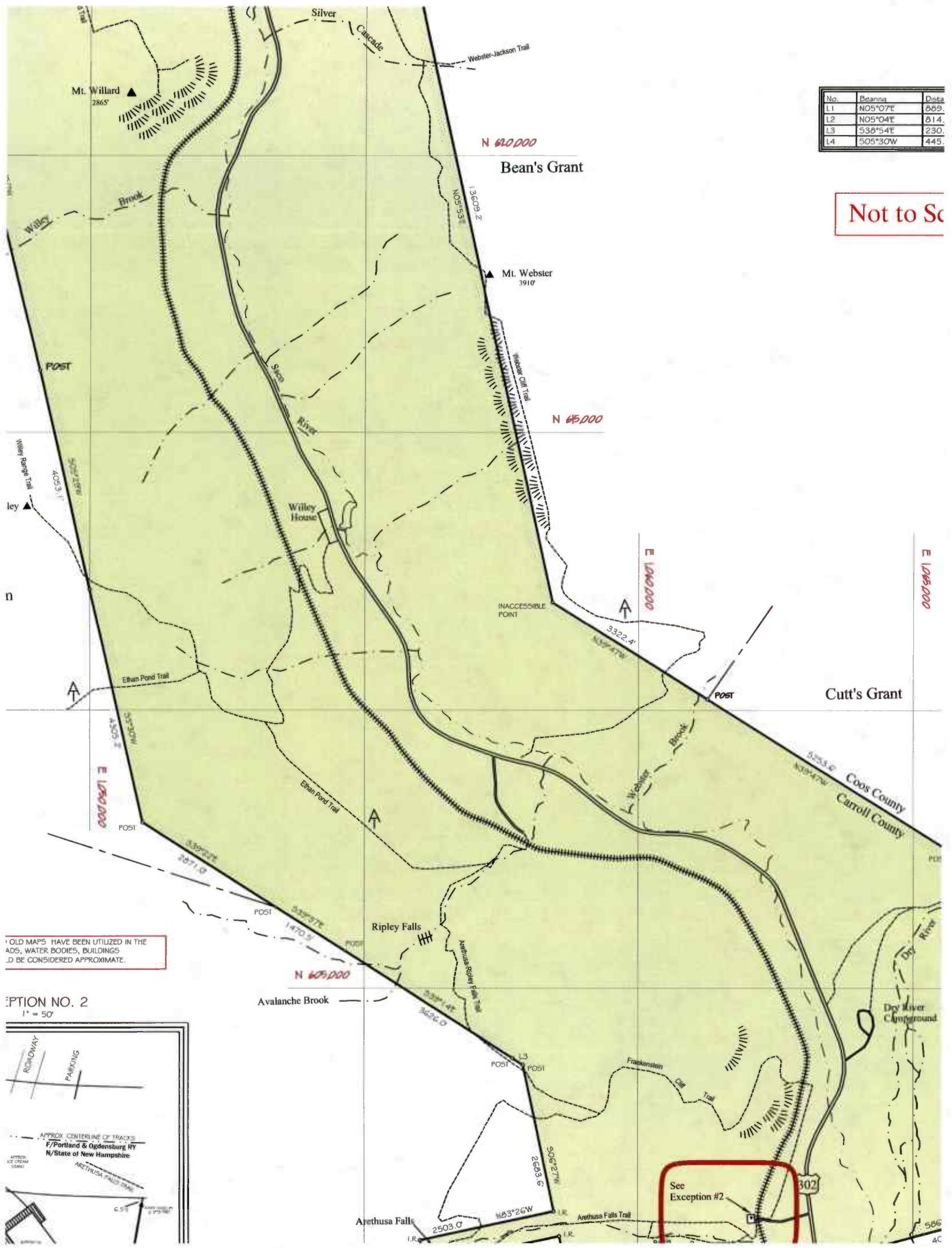
ADDITIONAL PLAN AND DEED REFERENCES:  
SEE C.C.R.D. D/1376-P/196 FOR THE KING'S SOURCE OF TITLE  
SEE C.C.R.D. D/145 P/251 FOR THE STATE OF NH SOURCE OF  
REFERENCE IS MADE TO THE RIGHT OF WAY TRACK MAP A  
OPERATED BY THE MAINE CENTRAL RAILROAD COMPANY VIT/  
REFERENCE IS MADE TO THE CRAWFORD NOTCH STATE PAR  
WITH THE STATE OF NH.

THIS SURVEY WAS CONDUCTED UNDER THE SUPERVISION OF  
WHILE UNDER THE FULL TIME EMPLOYMENT OF THE STATE  
OF RESOURCES & ECONOMIC DEVELOPMENT.  
ALL FIELD MEASUREMENT TECHNIQUES, RESEARCH PROCEDURE  
ENDORSED BY THIS DEPARTMENT.  
THE DEPARTMENT RECOGNIZES THAT THIS EMPLOYEE, WHILE  
FOR THE STATE OF NH, IS IN NO WAY PERSONALLY LIABLE  
AND THAT THIS AGENCY, AS AN ENTITY OF THE STATE OF N  
FOR THE CONTENT OF THIS PLAN IN THE EVENT OF ANY CL

Boundary Line Agre

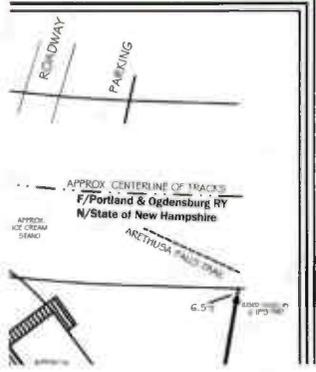
No.	Bearing	Dist.
L1	N05°07'E	689.
L2	N05°04'E	814.
L3	S38°54'E	230.
L4	S05°30'W	445.

Not to Scale



OLD MAPS HAVE BEEN UTILIZED IN THE ADS, WATER BODIES, BUILDINGS SHOULD BE CONSIDERED APPROXIMATE.

OPTION NO. 2  
1" = 50'



Sec Exception #2