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*State of New Hampshire*  
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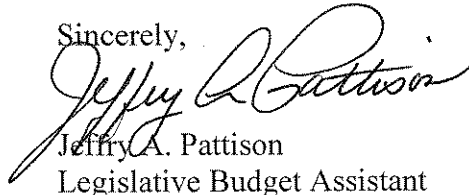
May 20, 2015

To Members of the Long Range Capital  
Planning and Utilization Committee

The Long Range Capital Planning and Utilization Committee, as established by RSA 17-M, of which you are a member, will hold a regular business meeting on **Wednesday, May 27, 2015, at 11:15 a.m.** in Room 201 of the Legislative Office Building.

Please find attached information to be discussed at this meeting

Sincerely,

  
Jeffry A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachments

**LONG RANGE CAPITAL PLANNING AND UTILIZATION COMMITTEE**  
**AGENDA**

Wednesday, May 27, 2015 at 11:15 a.m. in Room 201 of the Legislative Office Building

- (1) **Acceptance of Minutes** of the March 26, 2015 meeting
- (2) **Old Business:**
- (3) **New Business:**

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

LRCP 15-011 Department of Transportation – request authorization to transfer a 0.22 +/- of an acre parcel of State owned land located on the easterly side of NH Route 125 in Kingston to Magnusson Farm, LLC in exchange for Magnusson Farm, LLC transferring to the Department a 0.17 +/- of an acre parcel, and further request to waive payment of \$625.00 to the State, as well as reduce the Administrative Fee to be assessed from \$1,100.00 to \$500.00, subject to the conditions as specified in the request dated May 8, 2015

LRCP 15-012 Department of Transportation – request authorization to sell a 2,050 +/- square foot State owned parcel located on the northerly side of US Route 302 in the Town of Littleton directly to Michael Bijolle for \$14,100.00, which includes a \$1,100.00 Administrative Fee, with the condition that Mr. Bijolle agree to formally deed to the Department his access right to US Route 302 from his abutting parcel, and for the Department to limit the access to US Route 302 from the parcel owned by Michael Bijolle, as shown on Littleton Tax Map 77, Lot 11, subject to the conditions as specified in the request dated May 8, 2015

LRCP 15-019 Department of Transportation – request authorization to sell a 0.5 +/- of an acre parcel of State owned land located on the west side of US Route 202 in the Town of Hancock directly to Robert M. and Patricia C. Magie for \$5,100.00 which includes a \$1,100.00 Administrative Fee, with no access to US Route 202, subject to the conditions as specified in the request dated May 13, 2015

**RSA 4:40 Disposal of Real Estate:**

LRCP 15-008 New Hampshire Fish and Game Department – request approval to convey a 0.79 acre easement for impacts associated with the replacement of the Sewall's Falls Bridge in Concord at no cost, and assess a \$1,100.00 Administrative Fee, subject to the conditions as specified in the request dated April 17, 2015

LRCP 15-028 Department of Administrative Services – request approval, on behalf of the New Hampshire Liquor Commission, to enter into a marketing agreement with Nautilus Realty Group LLC, allowing negotiations within the Committee's current policy guidelines, for a term of one (1) year to sell a single-story concrete block retail building with approximately 10,748 square feet of space and approximately 4.898 acres of land located at 417 South Broadway (NH Route 28) in the Town of Salem for \$3,500,000.00 plus a \$1,100.00 Administrative Fee, subject to the conditions as specified in the request dated May 15, 2015



**RSA 228:57-a Leasing Certain Portions of Railroad Properties:**

LRCP 15-009 Department of Transportation – request to renew a lease for an additional five (5) year period, effective July 1, 2015, for 75 feet of railroad frontage along Lake Winnisquam for a private, non-commercial dock with a pedestrian grade crossing on the State-owned Concord to Lincoln railroad corridor in Belmont to Stephen F. Pearson at \$33.05 per linear foot per year, for the lease fee of \$2,478.75 per year, plus \$50.00 per year for a private pedestrian grade crossing, for a total of \$2,528.75 per year for five years, with no Administrative Fee, subject to the conditions as specified in the request dated April 8, 2015. (Previous approval was granted by the Long Range Capital Planning and Utilization Committee (LRCP 10-009) on April 13, 2010)

LRCP 15-010 Department of Transportation – request to renew a lease for an additional five (5) year period, effective July 1, 2015, for 75 feet of railroad frontage along Mascoma Lake for a private, non-commercial dock with a pedestrian grade crossing on the State-owned Northern Railroad corridor in Enfield to Ann and Dick Corr at \$33.05 per linear foot per year, for the lease fee of \$2,478.75 per year, plus \$50.00 per year for a private pedestrian grade crossing, for a total of \$2,528.75 per year for five years, with no Administrative Fee, subject to the conditions as specified in the request dated April 8, 2015. (Previous approval was granted by the Long Range Capital Planning and Utilization Committee (LRCP 10-010) on April 13, 2010)

LRCP 15-013 Department of Transportation – request to renew a lease for an additional five (5) year period, effective September 1, 2015, for 1,351 feet of railroad frontage along Lake Winnepesaukee to maintain a dock structure with private pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in the Town of Meredith to Lake Ridge at Meredith Bay Association at \$33.05 per linear foot per year, for the lease fee of \$44,650.55 per year, plus \$100.00 per year for private pedestrian at-grade and electric utility crossings, for a total of \$44,750.55 per year for five years, with no Administrative Fee, subject to the conditions as specified in the request dated May 13, 2015. (Previous approval was granted by the Long Range Capital Planning and Utilization Committee (LRCP 10-025) on April 13, 2010)

LRCP 15-014 Department of Transportation – request to retroactively renew a lease for an additional five (5) year period, effective May 1, 2015, for 280 feet of railroad frontage along Lake Winnepesaukee to maintain a mooring field on the State-owned Concord to Lincoln railroad corridor in Meredith to The Grouse Point Club at \$33.05 per linear foot per year, for the lease fee of \$9,254.00 per year for five years, with no Administrative Fee, subject to the conditions as specified in the request dated May 13, 2015. (Previous approval was granted by the Long Range Capital Planning and Utilization Committee (LRCP 10-023) on April 13, 2010)

LRCP 15-015 Department of Transportation – request to renew a lease for an additional five (5) year period, effective July 1, 2015, for 58 feet of railroad frontage along Lake Winnepesaukee to maintain a dock with a private pedestrian grade crossing on the State-owned Concord to Lincoln railroad corridor in the Town of Meredith to East Bluff Highlands Association at \$33.05 per linear foot per year, for the lease fee of \$1,916.90 per year, plus \$50.00 per year for a private pedestrian grade crossing, for a total of \$1,966.90 per year for five years, with no Administrative Fee, subject to the conditions as specified in the request dated May 13, 2015. (Previous approval was granted by the Long Range Capital Planning and Utilization Committee (LRCP 10-026) on April 13, 2010)

LRCP 15-016 Department of Transportation – request to renew a lease for an additional five (5) year period, effective July 1, 2015, for 75 feet of railroad frontage along Lake Waukegan to maintain a dock with a private pedestrian grade crossing on the State-owned Concord to Lincoln railroad corridor in the Town of Meredith to Paul and Emiliette Beaudoin at \$33.05 per linear foot per year, for the lease fee of \$2,478.75 per year, plus \$50.00 per year for a private pedestrian grade crossing, for a total of \$2,528.75 per year for five years, with no Administrative Fee, subject to the conditions as specified in the request dated May 13, 2015. (Previous approval was granted by the Long Range Capital Planning and Utilization Committee (LRCP 10-024) on April 13, 2010)

LRCP 15-017 Department of Transportation – request to retroactively renew a lease for an additional five (5) year period, effective May 1, 2015, for 200 feet of railroad frontage along Lake Winnepesaukee for a mooring field on the State-owned Concord to Lincoln railroad corridor in Laconia to The South Down Club at \$33.05 per linear foot per year, for the lease fee of \$6,610.00 per year for five years, with no Administrative Fee, subject to the conditions as specified in the request dated May 13, 2015. (Previous approval was granted by the Long Range Capital Planning and Utilization Committee (LRCP 10-011) on April 13, 2010)

LRCP 15-020 Department of Transportation – request to renew a lease for an additional five (5) year period, effective July 1, 2015, for 75 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with a pedestrian at-grade crossing on the State-owned Concord to Lincoln railroad corridor in Laconia to Breakwater Condominium Unit Owners' Association at \$33.05 per linear foot per year, for the lease fee of \$2,478.75 per year, plus \$50.00 per year for the private pedestrian at-grade crossing, for a total of \$2,528.25 per year for five years, with no Administrative Fee, subject to the conditions as specified in the request dated May 20, 2015. (Previous approval was granted by the Long Range Capital Planning and Utilization Committee (LRCP 10-016) on April 13, 2010)

LRCP 15-021 Department of Transportation – request to renew a lease for an additional five (5) year period, effective July 1, 2015, for 75 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia to David and Carol Zogopoulos at \$33.05 per linear foot per year, for the lease fee of \$2,478.75 per year, plus \$100.00 per year for the private pedestrian at-grade and electric utility crossings, for a total of \$2,578.75 per year for five years, with no Administrative Fee, subject to the conditions as specified in the request dated May 20, 2015. (Previous approval was granted by the Long Range Capital Planning and Utilization Committee (LRCP 10-020) on April 13, 2010)

LRCP 15-022 Department of Transportation – request to renew a lease for an additional five (5) year period, effective July 1, 2015, for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia to William P. Ratcliffe at \$33.05 per linear foot per year, for the lease fee of \$1,652.50 per year, plus \$100.00 per year for the private pedestrian at-grade and electric utility crossings, for a total of \$1,752.50 per year for five years, with no Administrative Fee, subject to the conditions as specified in the request dated May 14, 2015. (Previous approval was granted by the Long Range Capital Planning and Utilization Committee (LRCP 10-017) on April 13, 2010)

LRCP 15-023 Department of Transportation – request to retroactively renew a lease for an additional five (5) year period, effective May 1, 2015, for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia to Michael and Elizabeth Hurley at \$33.05 per linear foot per year, for the lease fee of \$1,652.50 per year, plus \$100.00 per year for the private pedestrian at-grade and electric utility crossings, for a total of \$1,752.50 per year for five years, with no Administrative Fee, subject to the conditions as specified in the request dated May 14, 2015. (Previous approval was granted by the Long Range Capital Planning and Utilization Committee (LRCP 10-019) on April 13, 2010)

LRCP 15-024 Department of Transportation – request to retroactively renew a lease for an additional five (5) year period, effective May 1, 2015, for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia to Raymond Spinosa at \$33.05 per linear foot per year, for the lease fee of \$1,652.50 per year, plus \$100.00 per year for the private pedestrian at-grade and electric utility crossings, for a total of \$1,752.50 per year for five years, with no Administrative Fee, subject to the conditions as specified in the request dated May 14, 2015. (Previous approval was granted by the Long Range Capital Planning and Utilization Committee (LRCP 10-015) on April 13, 2010)

LRCP 15-025 Department of Transportation – request to retroactively renew a lease for an additional five (5) year period, effective May 1, 2015, for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia to Paul and Cynthia Gillis at \$33.05 per linear foot per year, for the lease fee of \$1,652.50 per year, plus \$100.00 per year for the private pedestrian at-grade and electric utility crossings, for a total of \$1,752.50 per year for five years, with no Administrative Fee, subject to the conditions as specified in the request dated May 14, 2015. (Previous approval was granted by the Long Range Capital Planning and Utilization Committee (LRCP 10-014) on April 13, 2010)

LRCP 15-026 Department of Transportation – request to retroactively renew a lease for an additional five (5) year period, effective May 1, 2015, for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia to Anthony and Barbara DeStefano at \$33.05 per linear foot per year, for the lease fee of \$1,652.50 per year, plus \$100.00 per year for the private pedestrian at-grade and electric utility crossings, for a total of \$1,752.50 per year for five years, with no Administrative Fee, subject to the conditions as specified in the request dated May 14, 2015. (Previous approval was granted by the Long Range Capital Planning and Utilization Committee (LRCP 10-013) on April 13, 2010)

LRCP 15-027 Department of Transportation – request to lease 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia to DPM Realty Trust at \$33.05 per linear foot per year, for the lease fee of \$1,652.50 per year, plus \$100.00 per year for the private pedestrian at-grade and electric utility crossings, for a total of \$1,752.50 per year for five years, with a five year renewal provision, and assess a \$1,100.00 Administrative Fee, subject to the conditions as specified in the request dated May 15, 2015. (Previous approval was granted by the Long Range Capital Planning and Utilization Committee (LRCP 10-021) on April 13, 2010, however the agreement was terminated)

(4) **Miscellaneous:**

(5) **Informational:**

LRCP 15-007 New Hampshire Council on Resources and Development – Two (2) Memorandums regarding Surplus Land Review for; Concord SLR 15-002 and Meredith SLR 15-003

LRCP 15-018 New Hampshire Council on Resources and Development – Two (2) Memorandums regarding Surplus Land Review for; Salem SLR 15-004 and Laconia SLR 15-005 (A-H)

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

LONG RANGE CAPITAL PLANNING AND UTILIZATION COMMITTEE

MINUTES

March 26, 2015

The Long Range Capital Planning and Utilization Committee met on Thursday, March 26, 2015 at 1:00 p.m. in Room 201 of the Legislative Office Building.

Members in attendance were as follows:

Representative Gene Chandler  
Representative John Cloutier  
Representative David Danielson  
Representative Mark McConkey  
Representative Edmond Gionet, Alternate  
Senator David Boutin  
Senator Regina Birdsell  
Senator Dan Feltes  
Senator Nancy Stiles  
Meredith Telus, Governor's Office

Michael Connor, Department of Administrative Services

Representative Chandler called the meeting to order at 1:00 p.m.

ORGANIZATION OF COMMITTEE:

On a motion by Representative Danielson, seconded by Senator Boutin, that Representative Chandler be nominated as Chairman of the Long Range Capital Planning and Utilization Committee.

The nominations were closed and a unanimous vote was cast for Representative Chandler for Chairman.

On a motion by Representative McConkey, seconded by Representative Danielson, that Senator Boutin be nominated as Vice-Chairman of the Long Range Capital Planning and Utilization Committee.

The nominations were closed and a unanimous vote was cast for Senator Boutin for Vice-Chairman.

On a motion by Representative Danielson, seconded by Senator Boutin, that Representative Cloutier be nominated as Clerk of the Long Range Capital Planning and Utilization Committee.

The nominations were closed and a unanimous vote was cast for Representative Cloutier for Clerk.

ACCEPTANCE OF MINUTES:

On a motion by Senator Boutin, seconded by Representative Danielson, that the minutes of the November 18, 2014 meeting be accepted as written. MOTION ADOPTED.

NEW BUSINESS:

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

LRCP 15-004 Department of Transportation – On a motion by Representative Danielson, seconded by Senator Boutin, that the Committee approve the request of the Department of Transportation, Bureau of Right-of-Way, to extend the listing agreement with Parade Properties for a term of six (6) months, keep the current listing price of \$25,000, allow negotiations within the Committee's current policy guidelines, and assess an Administrative Fee of \$1,100, to sell a 0.34 +/- of an acre parcel of State owned land located on the southerly side of NH Route 155 and the northerly side of Kelley Road (Old Pudding Hill Road) in the Town of Madbury, subject to the conditions as specified in the request dated February 9, 2015. MOTION ADOPTED.

This item (LRCP 13-022) was originally approved by the Long Range Capital Planning and Utilization Committee on May 14, 2013, and subsequently amended (LRCP 13-049) on November 20, 2013.

LRCP 15-005 Department of Transportation – On a motion by Senator Boutin, seconded by Representative Danielson, that the Committee approve the request of the Department of Transportation, Bureau of Right-of-Way, to sell a portion of the Controlled Access Right-of-Way consisting of 7,785 +/- square feet located at the northeast corner of NH Route 111 and Roulston Road in the Town of Windham directly to Robert Carrier for \$8,600, which includes an \$1,100 Administrative Fee, subject to the conditions as specified in the request dated February 17, 2015. MOTION ADOPTED.

LRCP 15-006 Department of Transportation – On a motion by Senator Boutin, seconded by Representative McConkey, that the Committee approve the request of the Department of Transportation, Bureau of Right-of-Way, to sell a 0.36 +/- of an acre State owned parcel located on the southeasterly side of NH Route 11 in the Town of Farmington directly to A.J. Cameron's Sod Farms, Inc. for \$13,100, which includes an \$1,100 Administrative Fee, subject to the conditions as specified in the request dated February 25, 2015. MOTION ADOPTED.

RSA 4:40 DISPOSAL OF REAL ESTATE:

LRCP 15-001 Department of Administrative Services – On a motion by Senator Boutin, seconded by Representative Danielson, that the Committee approve the request of the Department of Administrative Services, Bureau of Court Facilities, to enter into a three (3) year Use of Premises Agreement with the County of Coos, PO Box 10, West Stewartstown, N.H. 03597 for state owned property located in the Coos County Superior Court, 55 School Street,

Lancaster, N.H., for the period of June 1, 2015 to May 31, 2018, for an amount not to exceed \$168,732, subject to the schedule of annual rent as specified in the request dated January 23, 2015. MOTION ADOPTED.

LRCP 15-003 Department of Education – On a motion by Senator Boutin, seconded by Representative Danielson, that the Committee approve the request of the Department of Education, Bureau of Vocational Rehabilitation, Division of Career Technology and Adult Learning, for approval of a ten-year lease agreement with Haverford Hathaway, LLC, P11 Court Street, Suite 100, Exeter, N.H. 03833 for 7,004 square feet of space to be provided in an existing building located at One Sundial Avenue, Manchester, N.H., with the agreement date effective March 31, 2015 and occupancy and rental payments commencing three (3) months later (providing time for fit-up) on July 1, 2015 through June 30, 2025, for an amount not to exceed \$1,373,481, subject to the schedule of annual rent as specified in the request dated January 26, 2015. MOTION ADOPTED.

INFORMATIONAL:

The informational materials were accepted and placed on file.

DATE OF NEXT MEETING AND ADJOURNMENT:

The next regular meeting of the Long Range Capital Planning and Utilization Committee is at the Call of The Chair.

On a motion by Senator Boutin, seconded by Representative Danielson, that the meeting adjourn. (Where upon the meeting adjourned at 1:06 p.m.)

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Representative John R. Cloutier, Clerk

## STATE OF NEW HAMPSHIRE INTER-DEPARTMENT COMMUNICATION

**FROM:** Charles R. Schmidt, PE  
Administrator *CRS*

**DATE:** May 8, 2015

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

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

**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

### REQUESTED ACTION

Pursuant to RSA 4:39-c, the Department of Transportation requests authorization to transfer a 0.22 +/- of an acre parcel of State owned land located on the easterly side of NH Route 125 in Kingston to Magnusson Farm, LLC in exchange for Magnusson Farm, LLC transferring to the Department a 0.17 +/- of an acre parcel, subject to the conditions as specified in this request. The Department will assess an Administrative Fee of \$500.00.

### EXPLANATION

The Department has received a request from an entity, Magnusson Farm, LLC, that is interested in acquiring a parcel of State owned land located on the easterly side of NH Route 125 in Kingston.

This parcel of State owned land consisting of 0.22 +/- of an acre was acquired in 1970 in connection with the construction of NH Route 125 through the area.

During the review of the potential disposal of the State owned parcel, it was recommended that the Bureau of Right-of-Way contact the requesting party to recommend a land swap where the State would sell Magnusson Farm, LLC a 0.22 +/- of an acre parcel in exchange for Magnusson Farm, LLC selling the Department a 0.17 +/- of an acre parcel of land located in close proximity to the State owned parcel in question. The 0.17 +/- of an acre parcel owned by Magnusson Farm, LLC protrudes into the existing NH Route 125 Right-of-Way. Magnusson Farm, LLC was contacted and they agree to the land swap.

As a condition of this exchange no access will be allowed to NH Route 125 from the State parcel to be conveyed to Magnusson Farm, LLC. Magnusson Farm, LLC currently has one (1) driveway that passes through the parcel to be conveyed to the State. This point of access, which was granted in the Commissioners' Return of Highway Layout for NH Route 125, will be perpetuated in the final transfer.

The Department has reviewed the request and feels that acquiring the Magnusson Farm, LLC parcel will provide a consistent Right-of-Way width along NH Route 125 which will be beneficial to the Department. The Department has also determined that the State parcel is surplus to our operational needs and interest for the purpose of disposal.

The Department also had a staff appraiser complete a Restricted Appraisal Report to determine the value for these parcels. The appraiser, in reviewing the two parcels, felt that the two (2) parcels would have the same sale price per acre value. The review of sales in the area determined an



average land value in the area as of November 13, 2014 as being between \$10,000.00 to \$15,000.00 per acre. If you assume an average price of \$12,500.00 per acre, the parcels are valued as follows:

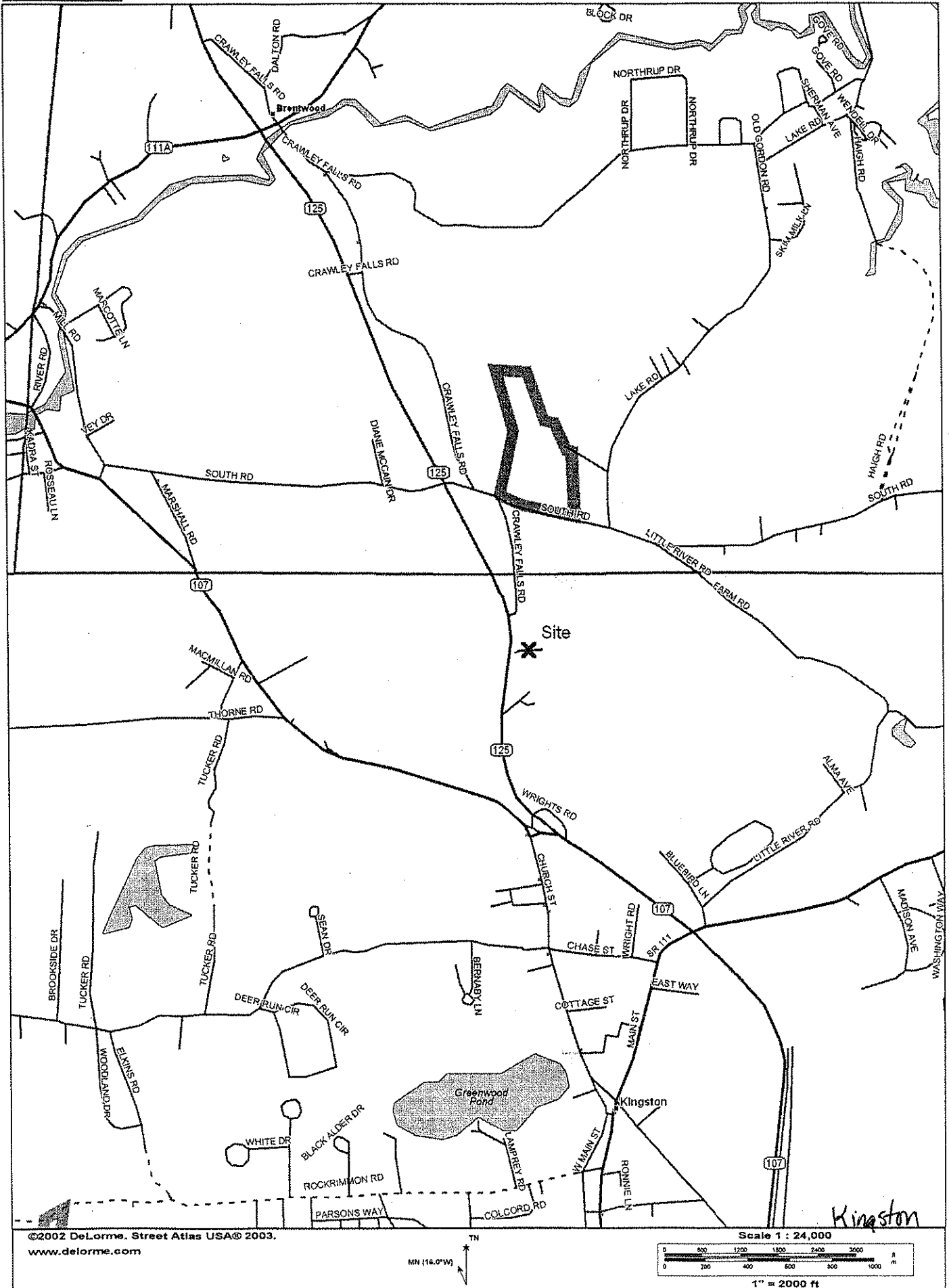
0.22 +/- Ac parcel owned by State of New Hampshire:	\$2,750.00
0.17 +/- Ac parcel owned by Magnusson Farm, LLC:	<u>\$2,125.00</u>
Payment to the State of New Hampshire	\$ 625.00

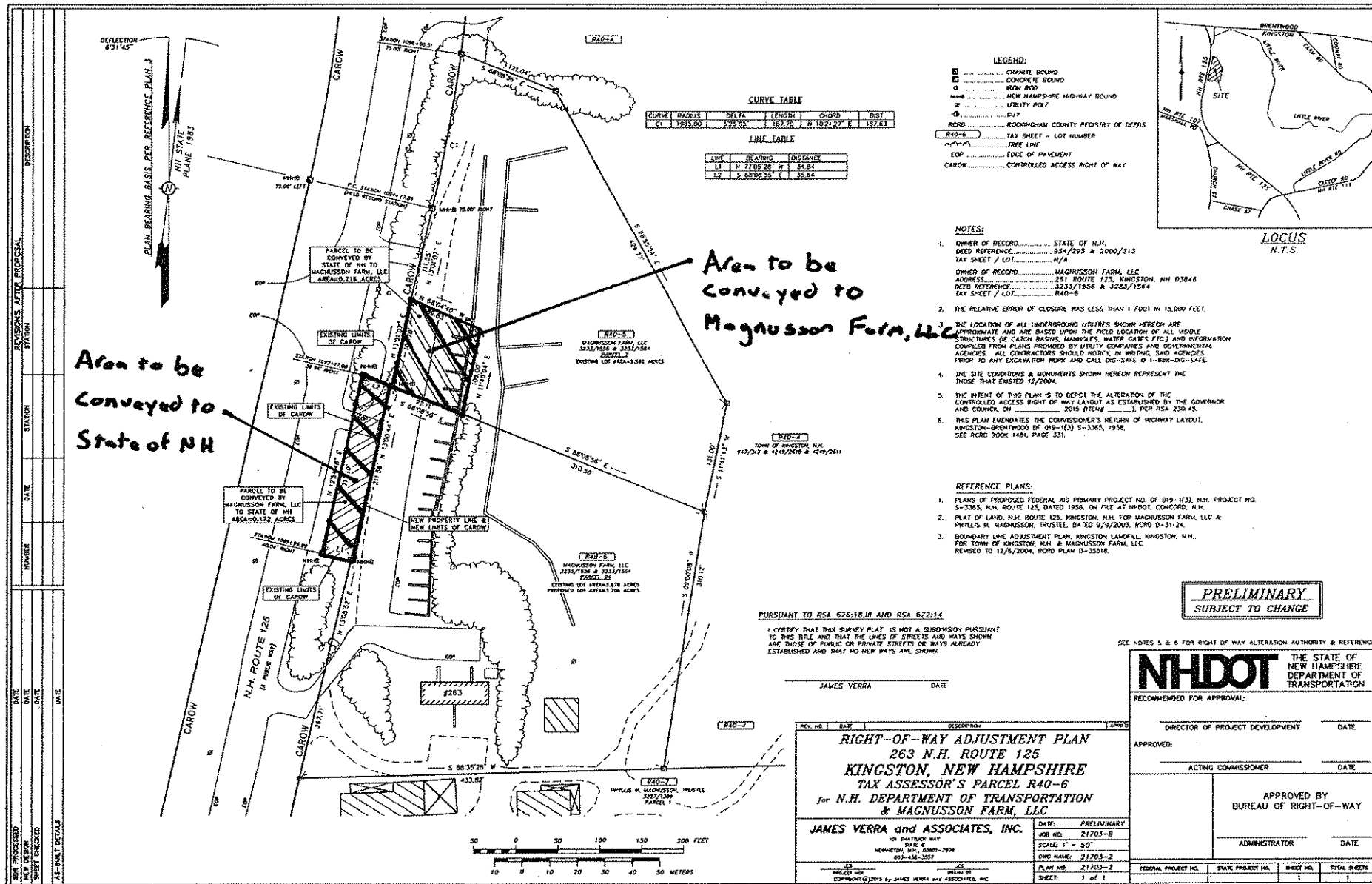
Magnusson Farm, LLC will provide a survey plan at their expense, to be recorded at the Rockingham County Registry of Deeds, that will delineate the new NH Route 125 Right-of-Way line. Since the development of this lot line adjustment plan was necessary to delineate the new NH Route 125 Right-of-Way line, the Department requests to waive payment of \$625.00 to the State as well as reducing the Administrative Fee from \$1,100.00 to \$500.00 to cover costs in creating this plan.

The Department of Transportation requests authorization to transfer a 0.22 +/- of an acre parcel of State owned land located on the easterly side of NH Route 125 to Magnusson Farm, LLC in exchange for Magnusson Farm, LLC transferring to the Department a 0.17 +/- of an acre parcel of land at no cost, subject to the conditions as specified in this request. The Department will also assess an Administrative Fee of \$500.00.

Authorization is requested to exchange the subject parcels as outlined above.


CRS/PJM/dd  
Attachments





# STATE OF NEW HAMPSHIRE

## INTER-DEPARTMENT COMMUNICATION

<b>FROM:</b>	Laura J. Davies Right of Way Appraiser Supervisor	<b>DATE:</b>	December 4, 2014
<b>SUBJECT:</b>	Surplus Land Swap Before and After Analysis of ROW and 263 and 267 Route 125, Kingston, NH	<b>OWNERS:</b>	State of New Hampshire and Magnusson Farm , LLC
<b>TO:</b>	Cyndi Poole, Property Management Bureau of Right of Way	<b>THROUGH:</b>	 Steven Bernard Chief ROW Appraiser

### MEMORANDUM

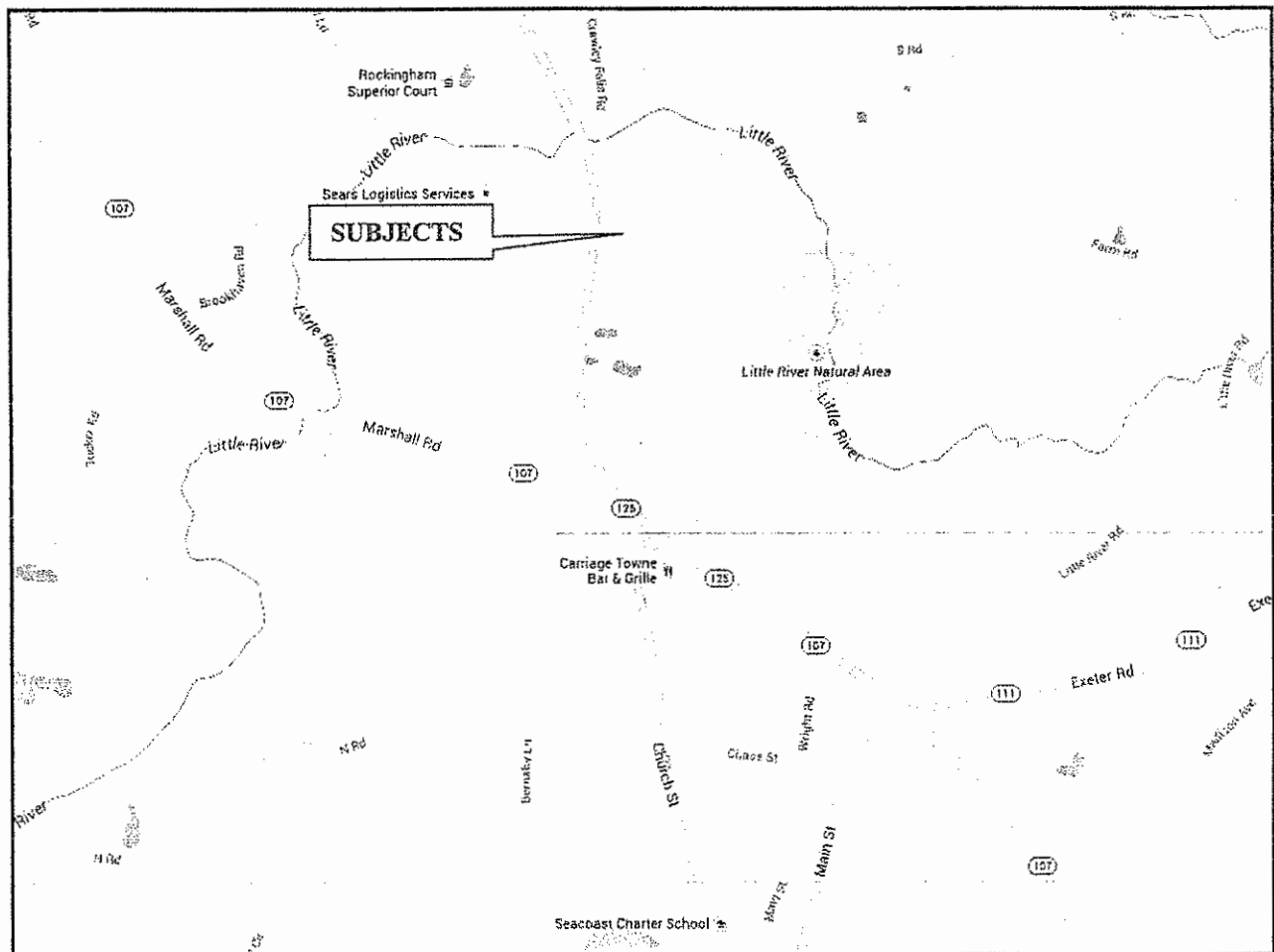
This memo constitutes a Restricted Appraisal Report conveying the conclusions from a before and after analysis of the impact of a proposed land swap to the market value of the fee simple interest of the above referenced subject parcels as of November 13, 2014. Market value is as defined by the Uniform Appraisal Standards for Federal Land Acquisitions, A, A-2, page 3. The intended recipients and those requesting this report are officials, employees and agents of the Department of Transportation. The opinions and conclusions set forth in this report may not be understood properly without additional information in the appraiser's work file. The intended use of this report is to assist the intended users in determining the change in market value to the subject properties due to a proposed land swap (lot line adjustments). The report will be used to assist the recipients in determining the terms for the proposed land swap. This report is in compliance with the Standard Rule 2-2(b) within USPAP permitting Restricted Appraisal Reports.

The subjects of this report are a 3.88± acre lot and a 3.16± acre lot owned and operated by Magnusson Farm, LLC located on the east side of Route 125 in Kingston, and a 0.22± acre surplus parcel owned by the State of New Hampshire. The proposal is to swap a rectangular shaped 0.17± acre portion of 263 Route 125, (Map R40, Lot 6) that protrudes into the existing right -of-way with the State owned surplus parcel, adding it to 267 Route 125, (Map R40, Lot 5). The State owned parcel has been in use by Magnusson Farm as part of their landscaping and earth materials sales business. Magnusson Farm, LLC asserts that this encroachment was not intentional and wishes to correct the situation with the proposed land swap. The 0.17± acre portion of Lot 6 that would be transferred to the State is 217.1 feet in length along the east side of Route 125 and juts into the existing right-of-way by 34.84 feet at the south end and 35.64 feet at the northern end. The existing northern access point for Lot 6 located in the area proposed to be transferred to the State would be retained by Magnusson Farm, LLC but would move 35± feet to the east at the new right-of-way line.

Both of the Magnusson Farm, LLC parcels abut the town owned capped landfill to the rear, formerly owned and operated for town use by Magnusson Farm. The subject properties are all located in the C-II Commercial Zone, where a variety of commercial and industrial type uses are permitted by right and residential uses are prohibited. The minimum lot size is 2 acres with a minimum of 200 feet of frontage and maximum lot coverage of 35-50%, depending on storm water management techniques. The minimum front setback is 30 feet, side and rear are 20 feet and the maximum building height is 45 feet.

The immediate area along Route 125 in the northern portion of Kingston consists of mostly low intensity commercial and industrial uses and older residential uses, as well as extensive undeveloped land. Some of the land has remained undeveloped due to restricted access from Route 125. Lot 6 at 263 Route 125 is improved with a multi-family residential unit with curb cut toward the southern end of the lot, but the majority of the lot is used in conjunction with Lot 5 for the storage and sales of landscape and earth materials. The westernmost portion of these lots along the Route 125 frontage is roughly at and slightly above the grade of Route 125 and is covered with a long line of bins for the sales and loading of various products such as loam, mulch, sand and gravel, as well as two access points and the associated driveways. Behind the line of bins along the eastern side of the lots there is a significant drop in grade, estimated at 20± feet, to an area used for earth materials excavation and processing. The rear lot lines of these properties abut the closed landfill, which slopes up approximately 40 feet.

#### NEIGHBORHOOD MAP



The Magnusson parcels are irregular in shape, which are less desirable for maximizing the utility of the area. The proposed lot line adjustments would create more regularly shaped parcels, enhancing their utility and eliminating the current encroachment onto State owned property. (Please see site plan on Page 2.) They would also significantly benefit the State's right-of-way by creating more regular right-of-way lines. The lot line adjustments result in a relatively even swap of area. Neither area to be swapped could constitute an independent buildable parcel due to its size and configuration, as well as not meeting current zoning requirements. The area to be transferred to the State has a legal access point within a Controlled Access Right-of-Way. The area to be transferred to Magnusson Farm, LLC has no independent access but is slightly larger and would involve some expense to Magnusson to eliminate the existing encroachment if the swap does not go through. These various factors have roughly equal influences on the value of the areas to be swapped.

In summary, after a thorough analysis of the proposed changes, it is my opinion that the proposed lot line adjustments will equally benefit both parties and result in minimal and virtually off-setting changes in market value to the subject properties.

Active listings for commercial/industrial land in the immediate vicinity of the subject site are analyzed to give an indication of commercial land values for sites in the subject neighborhood. In addition the sales of two commercial sites located on the same route but in the abutting town of Brentwood to the north are analyzed. A synopsis of both the sales transactions transaction is presented as follows:

**Summary of comparable Commercial Land Sales:**

Location/Address:	178 Calef Highway (Route 125), Brentwood, NH
Grantor > Grantee:	180 Route 125, LLC > Countryside Bis Dev, LLC
Sale Price / Date:	\$152,000 actual, \$174,000 effective / April 8, 2013
Registry Reference:	RCRD Book 5427 Page 1868
Site Area:	1.85 acres or 80,447 Square Feet
Unit Value:	\$94,054 per Acre
Frontage:	240.73' on Route 125
Available Utilities:	Private well & septic required, electricity, telephone and cable
Zoning / Map Ref:	Commercial/Industrial / Map 216 Lot 27
Conf. Source / By:	Grantee, Real Data, subdivision plan C-7857 approved site plan D-37735/ L. Davies
H & B Use at Sale:	Commercial/industrial development
Comments:	This parcel was purchased for development of an ice cream stand/restaurant (936 SF), crafts store (500 SF) and event building (300 SF). The buyer estimates that off-site improvement costs for a deceleration lane and new common drive mostly located on the abutting parcel added \$22,000 to the acquisition costs. The parcel is above the grade of Route 125.
Location/Address:	437 Calef Highway (Route 125), Brentwood, NH
Grantor > Grantee:	Great Bay Investments, LLC > JFS Holdings, LLC
Sale Price / Date:	\$587,500 / August 31, 2011
Registry Reference:	RCRD Book 5241 Page 15
Site Area:	5.87 Acres
Unit Value:	\$100,085 per acre
Frontage:	500.03' on Route 125
Available Utilities:	Private well & septic, electricity, telephone and cable
Zoning / Map Ref:	Commercial/Industrial / Map 201 Lot 15.B
Conf. Source / By:	Grantor, Grantee, Real Data, subdivision plan D-36927 / L. Davies
H & B Use at Sale:	Commercial/industrial development
Comments:	This parcel was subdivided from a 16.71 acre lot in August 2011. The seller estimates subdivision costs at \$25,000 and current use penalty at \$70,000, both borne by the buyer. Includes a 60' wide access, utility, drainage and landscaping easement over the parcel it

**Certification**

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

- ♦ the statements of fact contained in this report are true and correct;
- ♦ the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions;
- ♦ I have no present or prospective interest in the properties that are the subject of this report, and I have no personal interest with respect to the parties involved;
- ♦ I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment;
- ♦ I have not provided any valuation services for the subject properties within the last 3 years.
- ♦ my engagement in this assignment was not contingent upon developing or reporting predetermined results;
- ♦ neither my compensation nor my employment is contingent upon the reporting of a predetermined value or direction in value that favors the cause of my employer, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event;
- ♦ I will not directly or indirectly benefit from the disposition of such properties appraised;
- ♦ my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP), and the appropriate State laws, regulations, policies, and procedures applicable to appraisal of right of way for these purposes;
- ♦ I have personally made a brief inspection of the property that is the subject of this report;
- ♦ no one provided significant professional assistance to me in the preparation of this report;
- ♦ I have not revealed the findings and results of this appraisal to anyone other than the proper officials of the Department of Transportation of the State of New Hampshire or officials of the Federal Highway Administration and I will not do so until so authorized by State officials, or until I am either required to do so by due process of law or until I am released of this obligation by having publicly testified as to such findings, and that;

December 4, 2014

Date



Laura J. Davies

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

**LRCP 15-012**

**FROM:** Charles R. Schmidt, PE  
Administrator *CRS*

**DATE:** May 8, 2015

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

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

**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

**REQUESTED ACTION**

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to sell a 2,050 +/- square foot State owned parcel located on the northerly side of US Route 302 in the Town of Littleton directly to Michael Bijolle for \$14,100.00 which includes a \$1,100.00 Administrative Fee, and for the Department to limit the access to US Route 302 from the parcel owned by Michael Bijolle, as shown on Littleton Tax Map 77, Lot 11, subject to the conditions as specified in this request.

**EXPLANATION**

The Department of Transportation has received a request from an abutter, Michael Bijolle, for the opportunity to acquire a parcel of State owned land consisting of 2,050 +/- square feet located on the northerly side of US Route 302 in the Town of Littleton.

The parcel consists of approximately 2,050 +/- square feet and was acquired in 1990 in conjunction with the reconstruction of US Route 302 through this area.

When the project to reconstruct US Route 302 was done in 1990, this project took away the parking for Mr. Bijolle's property. It was agreed as part of the project that the Department would enter into an Encroachment Agreement with Michael Bijolle that would allow him to utilize this subject State owned parcel as parking for his property, which is an apartment house. In return, Mr. Bijolle would have the two driveways that service his property removed.

Mr. Bijolle has contacted the Department requesting to acquire the adjacent State owned parcel. The Department would propose to sell this parcel directly to Mr. Bijolle with the condition that in addition to selling him this parcel at fair market value, Mr. Bijolle would agree to formally deed to the Department his access rights to US Route 302 from his abutting parcel as shown on Littleton Tax Map 77, Lot 11. When the sale is completed, access to Mr. Bijolle's property would be from this State owned parcel being reviewed for surplus.

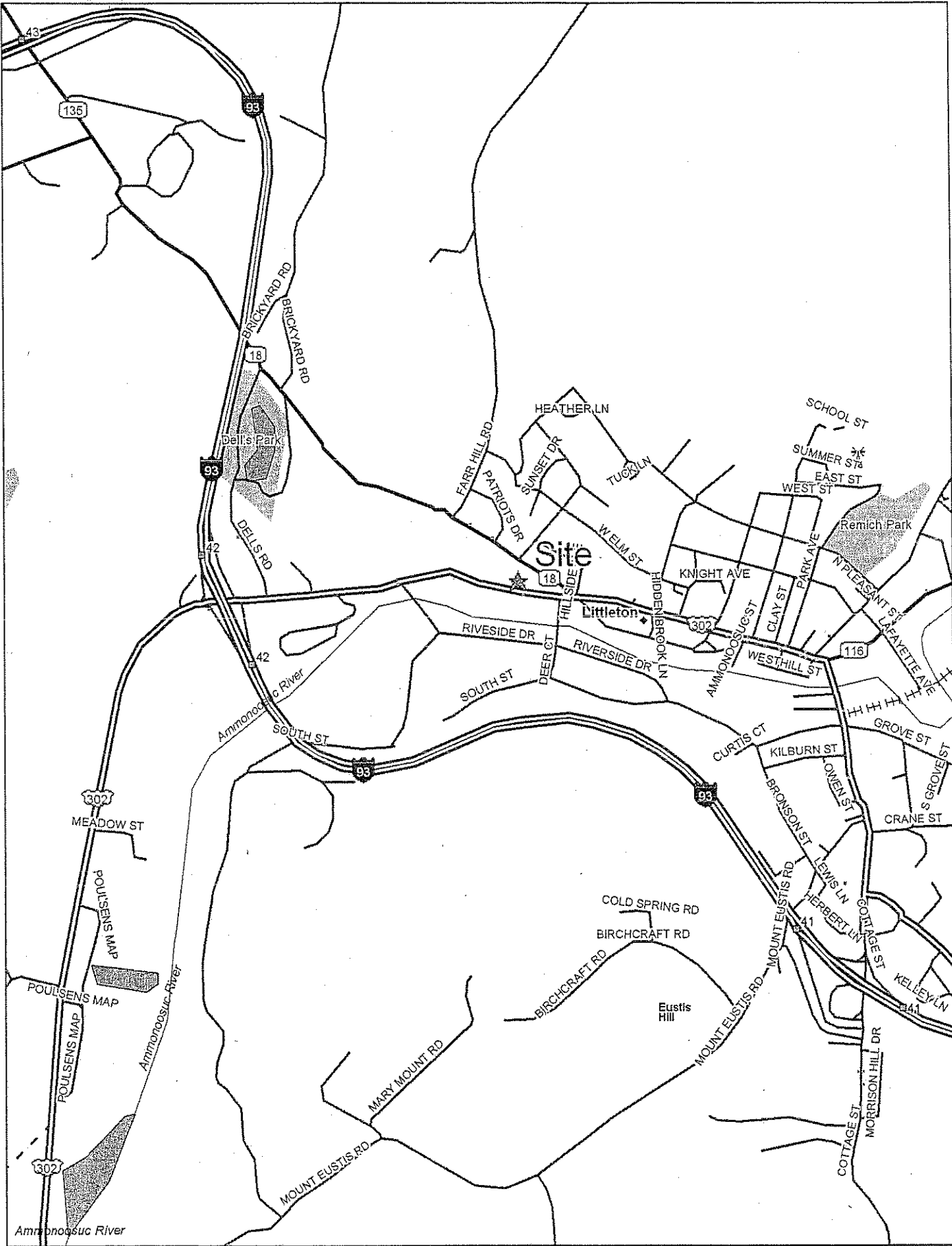
A staff appraiser from this Department completed an opinion of value for the subject property for the purpose of establishing a contributory market value for this 2,050 +/- square foot parcel. The appraiser used three (3) sales in the Towns of Littleton and Lancaster as comparables. Based upon the analysis and adjustments of those sales, it was felt that a reasonable contributory value for the subject as of February 23, 2015, to be \$13,000.00.

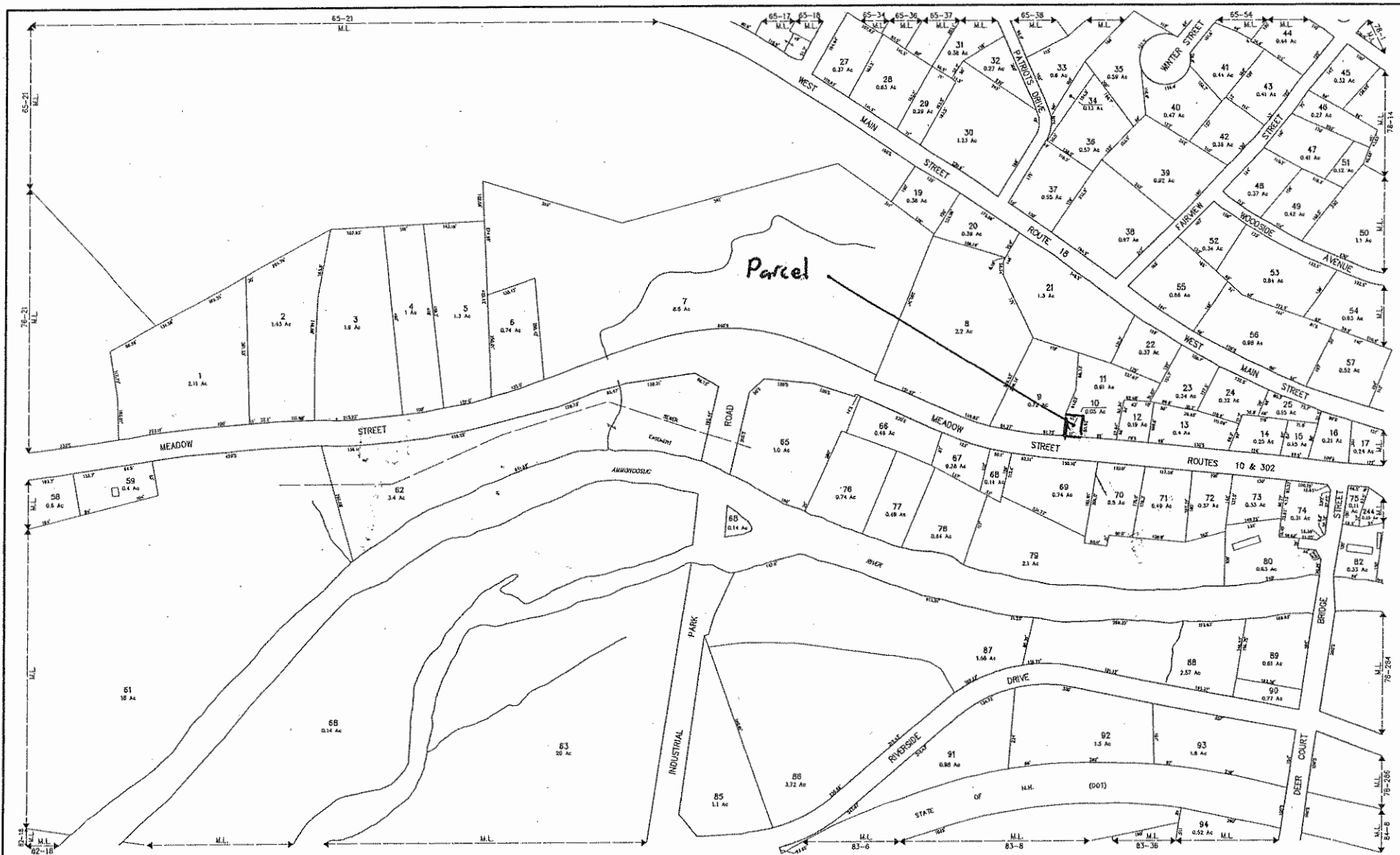
The Department proposes to offer the sale of this parcel to Michael Bijolle for \$14,100.00, which includes an Administrative Fee of \$1,100.00 with the condition that in addition to the sales price, Mr. Bijolle would agree to formally deed to the Department his access rights to US Route 302 from his abutting parcel.

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

CRS/PJM/dd  
Attachments







THIS MAP IS FOR ASSESSMENT PURPOSES. IT IS NOT VALID FOR LEGAL DESCRIPTION OR CONVEYANCE.  
 THE HORIZONTAL DATUM IS THE NEW HAMPSHIRE STATE PLANE COORDINATE SYSTEM, NAD 83.  
 PARCEL DATA ORIGINATES FROM AERIAL PHOTOGRAPHY FLOWN ON APRIL 28, 1984.

REVISED AND REPRINTED BY  
**CARTOGRAPHIC ASSOC. INC.**  
 PROFESSIONAL GIS CONSULTANTS  
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 15 PLEASANT STREET, LITTLETON, NEW HAMPSHIRE 03561  
 (603)444-8715 - (603)322-4342 - FAX (603)444-1088 - WWW.CAI-INFO.COM

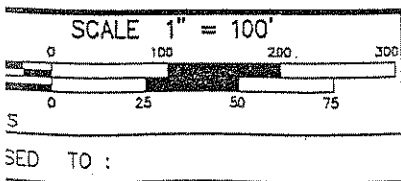
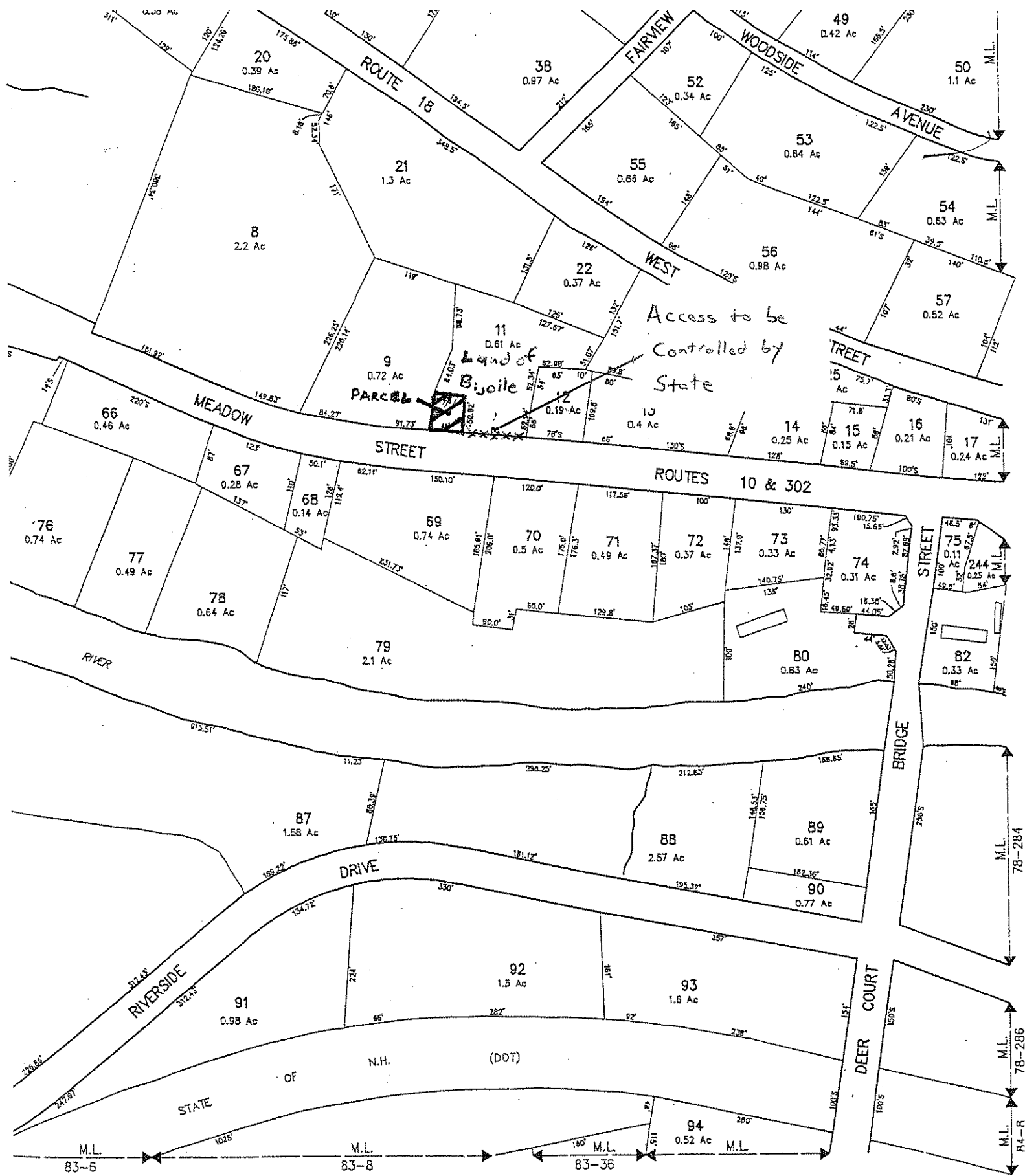
LEGEND  
 PARCEL AREA ..... Ac  
 RECORD ORIGINATOR ..... 100'  
 SCALED ORIGINATOR ..... 100'  
 WATCH LINE .....  
 WATER .....  
 EXEMPT PROPERTY:  
 BUILDING .....  
 RIGHT OF WAY/ACCESS .....  
 COUNTRY ORIGINATOR .....  
 WETLANDS .....  
 (DOT) .....  
 STATE OF N.H. ....

SCALE 1" = 100'  
 FEET 0 100 200  
 METERS 0 30 60  
 REVISED TO :

PROPERTY MAPS  
**LITTLETON**  
 NEW HAMPSHIRE

INDEX DIAGRAM  
 64 65 66  
 67 68 69  
 70 71 72  
 73 74 75  
 76 77 78  
 79 80 81  
 82 83 84

MAP NO.  
**77**



PROPERTY MAPS

# LITTLETON

NEW HAMPSHIRE

INDEX DIAGRAM			MAP NO <b>77</b>
64	65	66	
76	77	78	
82	83	84	

**- Appraisal Report -**

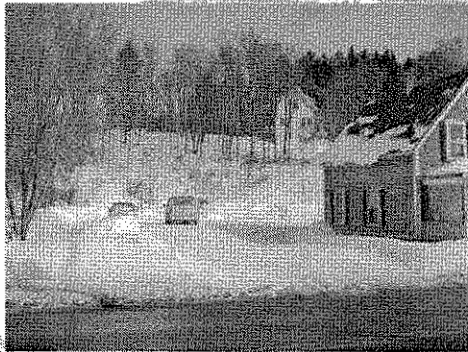
**Valuation of 2,050 Square Foot State Owned Parcel**

**Located on the  
North Side of Meadow Street, Littleton, NH**

**Owned by:**

**The State of New Hampshire**

**Effective Date: February 23, 2015**



**Prepared for:**

**Mr. Philip J. Miles  
Chief of Property Management  
Bureau of Right-of-Way  
NH Department of Transportation  
7 Hazen Drive, P.O. BOX 483  
Concord, NH 03302**

**Prepared By:**

**Jessie C. Tichko, NHCG #662  
Staff Appraiser  
Bureau of Right-of-Way  
NH Department of Transportation  
7 Hazen Drive, P.O. BOX 483  
Concord, NH 03302**



Letter of Transmittal

**From:** Jessie C. Tichko  
Staff Appraiser NHCG #662

**Report Date:** February 25, 2015  
**At:** NH Department of Transportation  
Bureau of Right-of-Way

**Subject:** Appraisal Report

**Assignment:** To estimate the market value of 2,050 Square Foot parcel

**Owner:** State of New Hampshire

**Location:** North side of Meadow Street, Littleton, NH

**To:** Philip Miles, Chief of Property Management, Bureau of Right-of-Way

**Thru:** Stephen Bernard, NHCG #654, Chief Appraiser, Bureau of Right-of-Way

**Thru:** George LeMay, NHCG #38, Appraiser Supervisor, Bureau of Right-of-Way

This memo constitutes an appraisal report on the State owned parcel of 2,050 square feet (0.05 acre) located on the north side of Meadow Street, abutting #90 Meadow Street, in Littleton, NH. The purpose of this appraisal is to estimate the market value of the fee simple interest of the 2,050 square feet area as of the effective date of February 23, 2015. The valuation method employed is based on the subject's contribution to the value of the larger parcel, the assembled #80 and #90 Meadow Street, located in the Commercial IV zoning district.

Comparable lot sales were analyzed in order to estimate the site value contribution only. This appraisal assumes that the abutting parcels, #80 and #90 Meadow Street, are vacant commercial land and are existing, legal lots with legal access.

The effective date of value is February 23, 2015, the last date of inspection. The date of this report is February 25, 2015.

As of: February 23, 2015

"As If Assembled" 0.84 acre Parcel: **\$213,000**

"As Is" 0.79 acre Parcel: **\$200,000**

Contributory Value of the 0.05 acre State owned parcel: **\$13,000**

Respectfully,

*Jessie C. Tichko*

Jessie C. Tichko, Appraiser NHCG #662

**Appraisal Certifications  
Standards of Professional Appraisal Practice &  
Additional State and Federal Certifications**

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

- ♦ the statements of fact contained in this report are true and correct;
- ♦ the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions;
- ♦ I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved;
- ♦ I have performed no services, as an appraiser or in any other capacity regarding the subject property within the three-year period immediately preceding acceptance of this assignment;
- ♦ I have no bias with respect to any 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;
- ♦ neither my compensation nor my employment is contingent upon the reporting of a predetermined value or direction in value that favors the cause of my employer, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event;
- ♦ I will not directly or indirectly benefit from the acquisition of such property appraised;
- ♦ my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP), the Uniform Appraisal Standards for Federal Land Acquisitions, and the appropriate State laws, regulations, policies, and procedures applicable to appraisal of right of way for these purposes;
- ♦ I have personally made an inspection of the property that is the subject of this report and the comparable sales relied upon for this appraisal;
- ♦ that the subject and the comparable sales were as represented by the photographs in this report.
- ♦ no one provided significant professional assistance to me in the preparation of this report;
- ♦ I have not revealed the findings and results of this appraisal to anyone other than the proper officials of the Department of Transportation of the State of New Hampshire and I will not do so until so authorized by State officials, or until I am either required to do so by due process of law or until I am released of this obligation by having publicly testified as to such findings.

February 25, 2015  
Date

*Jessie E. Pichner*  
Appraiser

### Summary of Salient Facts and Conclusions

**Location of State Owned Parcel:** North side of Meadow Street, abutting #90 Meadow Street, Littleton, NH

**Tax Map and Lot Number** Map 77 Lot 10  
Abutting properties: Map 77 Lots 11 & 12

**Owner of Record:** The State of New Hampshire  
Abutting properties: #80 and #90 Meadow Street are owned by Michael Bijolle

**Contact Person:** Phil Miles  
NH Department of Transportation  
Bureau of Right-of-Way  
7 Hazen Drive  
Concord, NH 03302  
Telephone: (603) 271-3222

**Inspection Date:** I inspected the property on February 23, 2015.

**Report Date:** February 25, 2015

**Effective Date of the Appraisal:** February 23, 2015, last date of inspection

**Land Area**

**"As If Assembled":** 0.84 acre+/-  
    (State owned 0.05 acre parcel + abutting 0.61 acre parcel (#90 Meadow St.) + 0.18 acre parcel (#80 Meadow St.)

**"As is":** 0.79 acre  
    (abutting 0.61 acre parcel (#90 Meadow St.) + 0.18 acre parcel (#80 Meadow St.)

**Highest and Best Use:**

**"As If Assembled":**

**Site Only:** 0.84 acre commercial site

**"As is" Valuation:**

**Site Only:** 0.79 acre commercial site

#### Indicated Values as of February 23, 2015

<b>"As If Assembled" 0.84 acre Parcel:</b>	<b>\$213,000</b>
<b>"As Is" 0.79 acre Parcel:</b>	<b><u>\$200,000</u></b>

**Contributory Value of the 0.05 acre State owned parcel: \$13,000**

## **Underlying Assumptions and Limiting Conditions**

### **Underlying Assumptions**

- all maps, plans, and photographs used are reliable and correct.
- the Parcel area given to me has been properly calculated;
- broker and assessor information is reliable and correct;
- there are no encumbrances or mortgages other than those reported in the abstracts;
- information from all sources is reliable and correct unless otherwise stated;
- all personal property is excluded;
- all non-compensable items are excluded.

### **Limiting Conditions**

I have relied upon the legal interpretations of others and have assumed their decisions are correct and valid. I have also relied upon the abstracts of title and other legal information available and take no responsibility for their correctness.

- Sketches in this report are included to assist the reader in visualizing the property. I have not performed a survey of the property or any of the sales, and do not assume responsibility in these matters.
- There are no hidden or unapparent conditions on the property, in the subsoil (including hazardous waste or ground water contamination), or within any of the structures that would render the property more or less valuable. I assume no responsibility for any of these conditions or the engineering that may be required to discover or correct them. If any contamination is found on the subject, this report becomes null and void.
- This appraisal is made based on NH DOT ROW plans, and additional NH DOT ROW information. Any changes, additions, discrepancies, and / or revisions to any of the information provided to me subsequent to the date of this appraisal, may require an updated or new appraisal report.
- Possession of this report (or a copy) does not carry with it the right of publication. It may not be used for any purpose other than by the party to whom it is addressed without the written consent of the State of New Hampshire and in any event only with the proper, written qualification and only in its entirety. Neither all nor any part of the contents (or copy) shall be conveyed to the public through advertising, public relations, news, sales, or any other media without written consent and approval of the State of New Hampshire.
- Acceptance and / or use of this report constitutes acceptance of the foregoing underlying assumptions and limiting conditions.
- Descriptions pertaining to the physical attributes of the subject parcel outlined herein are based upon visual inspection and sources readily available. No liability is assumed for any hazardous materials found on site. This property was appraised as a "clean" site.



### **Hypothetical Condition**

This analysis includes an “As If Assembled” valuation based on a hypothetical scenario where #80 and #90 Meadow Street are assembled as a larger parcel with the State owned 0.05 acre parcel aka the subject property in order to arrive at the contributory value for the subject property.

### **Extraordinary Assumptions**

This analysis is based on the assumption that the following restriction will apply to the subject parcel: the parcel is offered solely to the owner (Michael Bijolle) of #90 and #80 Meadow Street.

### **Overall Appraisal Problem**

The NH Department of Transportation has obtained a request by the abutter, Michael Bijolle, to purchase in fee the 2,050 square foot State owned parcel located along Meadow Street in Littleton, NH. Mr. Bijolle is interested in purchasing the State owned property for future assemblage with #80 and #90 Meadow Street for a commercial development project.

Therefore, this appraisal report will estimate the contributory value of the 2,050 square foot parcel.

### **Purpose and Function of the Appraisal Report**

The purpose of this appraisal is to estimate the contributory value of the fee simple interest of the State owned 2,050 square foot as of February 23, 2015, the effective date of value.

The function of the appraisal is to assist the NH Department of Transportation: Bureau of Right-of-Way: Property Management Section in providing an estimated contributory value of the State owned 2,050 square foot area.

### **Client, Intended User, and Intended Use**

Client:	The NH Department of Transportation (NHDOT)
Intended User:	Agents and officials of the NH Department of Transportation
Intended Use:	This appraisal report will be used by the NHDOT, Bureau of ROW, Property Management Section as a basis in estimating the market value of the fee simple interest of the 2,050 square feet area as of the effective date of February 23, 2015.

### **Present Use**

The 2,050 square foot State owned parcel is currently being used for access and as a parking lot for the abutting property at #90 Meadow Street in Littleton, NH. #90 Meadow Street is currently improved with an 1880-built two family residence.

## Scope of Work

According to the 2014-2015 Uniform Standards of Professional Appraisal Practice (USPAP), the scope of work is defined as “the type and extent of research and analyses in an appraisal.” The collection process begins with researching information on the subject property. Information concerning the neighborhood and market area was collected.

I have made a number of investigations and analyses for this appraisal. I have incorporated details about the type and extent of research and analysis performed with the discussion for each step in the appraisal process. The balance of this section provides an overview of work performed for this assignment.

After determining the nature of this assignment, I reviewed available information about the State owned parcel and the abutting properties owned by Michael Bijolle. I personally performed exterior inspections and photographed the properties, noting any significant characteristics. I have relied on and examined city and county property records including assessment data and taxes, zoning regulations, access, and the available plans provided to me by the NH Department of Transportation, Bureau of Right-of-Way. I concluded the abutting site’s highest and best use based on legal, physical, and neighborhood land use characteristics, compiled comparable land sales data, verified and analyzed the data, and prepared this appraisal report. This appraisal report is prepared to convey my findings, summarize the market data, analyze the data, and to estimate the contributory value of the State owned 2,050 square foot parcel.

Property data was collected and compiled from several sources, including the town of Littleton and surrounding communities, Coos and Grafton County Registries of Deeds, Northern New England Real Estate Network site (MLS), CIBOR, Real Data, NH Department of Revenue, and local real estate professionals and assessors. After an investigation of the 2,050 square foot State owned parcel, and the various sources of market information, the methods of valuation were selected and this report was prepared. The Sales Comparison Approach was determined to be the most applicable approach. Finally, I prepared this Appraisal Report in compliance with USPAP #2-2(a) governing appraisal reports.

## Listing, Transfer, and Ownership History

The State of New Hampshire owns the subject parcel in fee as it was purchased in the 1990’s in conjunction with the Meadow Street road project. No additional title work has been performed.

### Abutting property: #90 Meadow Street Tax (Map 77 Lot 11)

The abutting property is an improved 0.61 acre parcel. The improvements are an 1880-built two family and small garage/storage building.

**Grantor:** The Savers Bank

**Grantee:** Michael W. Bijolle

**Book/Page:** 1466/551 **Recorded Date:** 3/9/1983 **Deed:** Quitclaim

**Price based on Stamps:** \$17,000

**Abutting property: #80 Meadow Street Tax (Map 77 Lot 12**

The abutting property is an improved 0.18 acre parcel. The improvements are 1900-built single family residence with attached two car garage. The residence was vacant before this transaction and is still vacant as of the date of this report.

**Grantor:** Marcia E. Ross

**Grantee:** Michael Bijolle

**Book/Page:** 4009/71 **Recorded Date:** 9/4/2013 **Deed:** Warranty.

**Price based on Stamps:** \$30,100

**Definition of Market Value**

The term "Market Value" is referenced in Section A-9 of the Uniform Appraisal Standards for Federal Land Acquisitions, 2000 Edition, and defined as:

*Market value is the amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of the appraisal, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property at the time of the appraisal.*

**Definition of Contributory Value**

The term Contributory Value as provided by the client, is defined as: The contributory value of a property is the incremental increase in market value expected to occur for another property as a consequence of assembling the subject property to it.

**Exposure Time**

According to the 2014-2015 Uniform Standards of Professional Appraisal Practice Definitions on Page U-2, exposure time is "estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal."

It is my opinion based on an analysis of the current market, the estimated exposure time for the abutting #90 and #80 Meadow Street is 12-24 months.

**Property Rights Appraised**

Due to the larger parcel concept, the assembled #90 and #80 Meadow Street are owned in fee simple interest, and will be appraised "as-is, in fee simple". For the "as if assembled", the assembled #90 and #80 Meadow Street and the State owned 2,050 square foot area are owned in fee simple interest, and will be appraised as assembled into a larger parcel. Fee simple estate is defined in the fifth edition of the Appraisal Institute "The Dictionary of Real Estate Appraisal" as "absolute ownership unencumbered by any other interest or estate subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat." For the basis of this appraisal report, the State owned 2,050 square foot area is a vacant site.

## Area, Municipal, and Neighborhood Data Littleton, NH

### Area and Municipal Data:

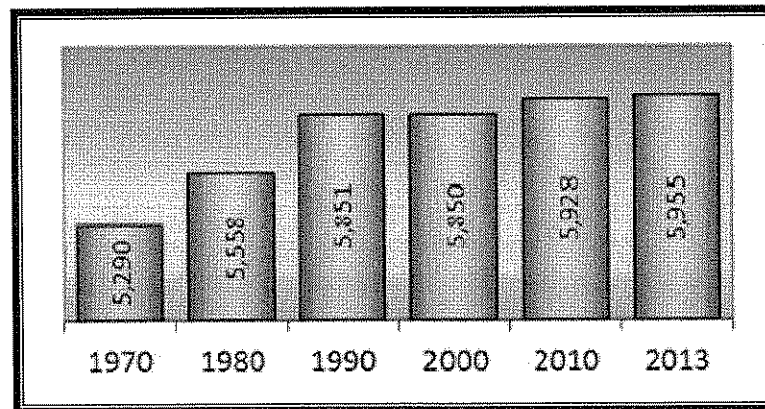
Littleton is located in the northern portion of the State of New Hampshire and is located in Grafton County. The town of Littleton encompasses a total of 50 square miles of land area and 4 square miles of inland water area. Littleton is bounded on the north by Vermont and Dalton, east by Bethlehem, south by Lisbon, and west by Lyman and Monroe. Littleton lies 103 miles north of Manchester, NH, 153 miles north of Boston, Massachusetts, and 113 miles northwest of Portland, Maine. The county seat is located in Haverhill, NH.



Primary access is provided by I-93 (Exits 41-44) which runs from Massachusetts north into the State of Vermont. Littleton is crossed by NH Routes 302, 10, 18, 116 and 135.

Air transportation is provided by Lebanon Municipal in Lebanon, NH and the nearest public use airport, general aviation is the Mt. Washington Reg. in Whitefield, NH. Littleton is served by a public transportation bus route connecting with Whitefield and Lancaster, NH.

The first population census in Littleton was taken in 1790 with 96 residents. The U.S. Census indicated the largest decennial percent change was 6% between 1960 and 1970. The 2013 Census estimate for Littleton was 5,955 residents, ranking 57th among NH cities and towns.



As of the 2012, Littleton had 3,063 housing units with 1,759 units representing detached single-family dwellings. Littleton has 1,042 multi-family units and 262 manufactured housing units. Littleton's median household income was \$46,437. The median age of Littleton residents is 46.7 years. Littleton functions as a "north country" working community with 58.8 working within the community, 36.2% commuting to another NH town and 5% commuting out of state for employment.

The largest employers in Littleton are as follows:

LARGEST BUSINESSES	PRODUCT/SERVICE	EMPLOYEES
Hitchiner Manufacturing	Metal products	500
Littleton Regional Hospital	Health care services	430
Littleton Coin	Collector coins, mail order	300
Burndy Corporation	Electrical connectors	230
Wal-Mart	Retail store	150
Home Depot	Home improvement center	130
Lowe's	Home improvement center	100
Shaw's Supermarket	Supermarket	75
GenFoot America	Boots	60

Grafton County has been not immune to the most recent economic downturn, but its effects have been somewhat mild compared to other regions of the state. Covered employment data shows that the county began to shed jobs over-the-year in the fall of 2008, around the same time as the much-publicized financial crisis on Wall Street. Those job losses have continued since then, softening in the summer months and peaking in the spring and fall of 2009 and continuing at least through 2011. Since 2012 Grafton County has been slow to rebound with only small signs of lower unemployment, increase in employment opportunities and increase in the real estate market.

In the northeastern sector of the County, Littleton has a relatively diverse service-sector economy, driven by a travel and tourism, retail, and second home ownership. It is considered the gateway to the White Mountains Region. Today, with a population around 6,000, it continues to serve as the North Country's economic core, offering a bustling Main Street, an active commercial center just west of downtown, and a busy Industrial Park. Littleton's Main Street was named as one of America's best main streets by the Huffington Post in January 2014 and was awarded the first New Hampshire Profile Community Award for conveying the state's spirit of independence and being named a "Top Ten Dream Town" by *Outside* magazine.

Although the immediate population is just over 6,000, Littleton's labor force comes from the surrounding communities in both New Hampshire and Vermont. According to the recent economic and market outlook reports and my own market research, there are small signs of a turnaround from the recession years with some recent commercial development taking place in the "Meadows" of Littleton. Several properties along Main Street have also sold in the last several years after only being on the market for 6-12 months. A Family Dollar was constructed in 2012 at #252 Meadow Street supporting the subject's secondary-tertiary commercial use neighborhood. The industrial market is slow to rebound as the market has been extremely limited in recent sales. Currently there are several properties for sale in the Littleton's Industrial Park. According to the Northern New England Real Estate Network, since 2012, Littleton's residential market is showing a small increase in residential sales with a decrease of days on the market. In 2011, there were 37 residential sales with an average selling price of \$134,283. In 2014, there were 41 residential sales with an average selling price of \$146,284 supporting 9% increase in three years.

The location of Littleton also offers a range of outdoor activities for all seasons. The town's location in the scenic White Mountains and its mix of small-town charm and modern convenience has earned Littleton numerous accolades. Winter sports are a big attraction in Grafton County, mainly due to a large network of snow-mobile trails and an abundance of alpine ski areas including Cannon Mountain, Loon Mountain, and Bretton Woods. A major summer destination is Franconia Notch, including the

Flume Gorge, the Cannon Mountain Aerial Tramway, and the site of the former Old Man of the Mountains. In addition, the Connecticut River and Profile, and Echo, attract boaters, swimmers, fishermen, and sightseers. During the past milder winters, New Hampshire's tourism industry experienced a slightly negative season; however the winter of 2014-2015 has brought an increase in numbers of days of snow cover, increase in visitation to lodgings and ski areas, and lower fuel prices.

Overall, Littleton is rebounding back from the recession. It is an attractive North Country rural town with easy access to major transportation routes, employment and recreational facilities. With a decline in unemployment rates, low interest interests and a diverse economic base, Littleton will continue to grow and become a desirable town to live in.

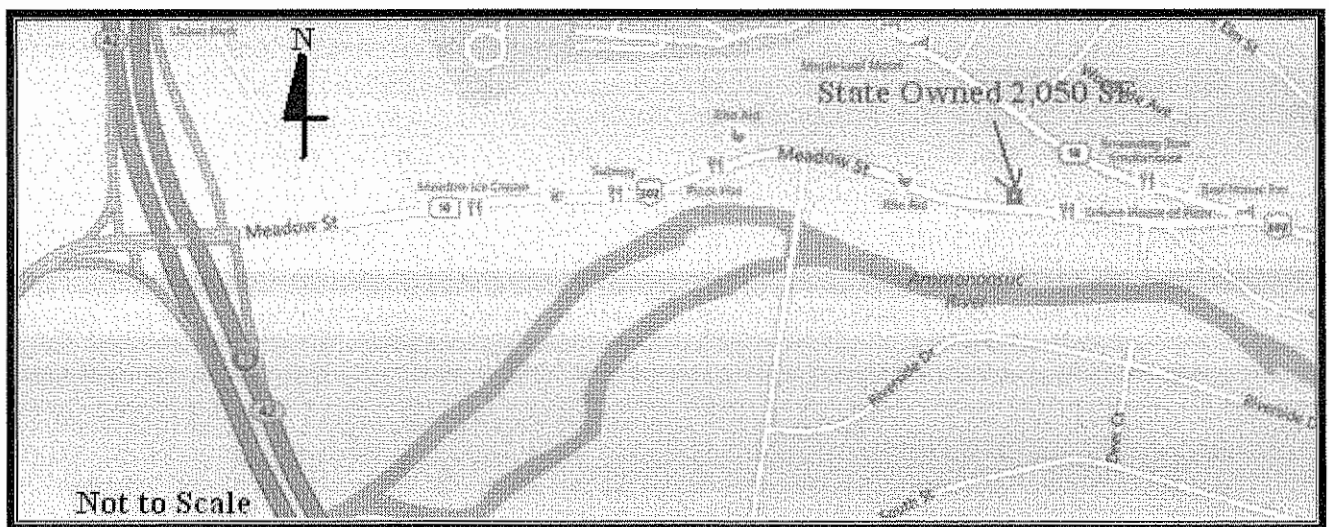
### **Neighborhood**

According to the fifth edition of The Dictionary of Real Estate Appraisal, the definition of a neighborhood is: "A group of complementary land uses; a congruous grouping of inhabitants, buildings, or business enterprises."

The subject's neighborhood is defined as the Meadow Street commercial area east of the major intersection of Meadow Street and I-93 at Exit 42 heading east to the Main Street intersection. The properties within this neighborhood consist of fast food restaurants, small retail, c-stores/gas stations, Passumpic Bank, Century 21 Real Estate office, antique store, eye doctor's office, automobile repair garage, Super Shoes, newly constructed Family Dollar store, etc.

This commercial neighborhood has a higher local traffic pattern due to the close proximity to I-93 at Exit 42 and due to state routes running east and west through downtown Littleton and towards "the Meadows" ( the newer commercial neighborhood). In the subject's neighborhood, the annual traffic volume along Meadow Street is 12,000 vehicles (2011).

### **Neighborhood Map**



## **Property Description-Subject**

### **Introduction:**

The property descriptions are based upon:

- A field inspection of the 0.05 acre (2,050 SF) State owned parcel and the abutting properties located at #80 and #90 Meadow Street was performed on February 23, 2015.
- A review of the Littleton Tax Maps, assessment cards and planning files.
- A review of the NHDOT files and plans.

### **Subject: State Owned**

The State owned 2,050 square foot (0.05 acre) parcel is located on the north side of Meadow Street, abutting #90 Meadow Street, in Littleton, NH. Although the subject parcel is a grandfathered lot of record it is too small to support any building development; however, it has excellent visibility and good frontage in a neighborhood of commercial land values. The parcel has approximately 41' +/- of road frontage and a maximum depth of 50 feet +/- . The area is slightly above road grade and gently slopes upward towards the north. The parcel has been used as access and additional parking for #90 Meadow Street through an agreement between the State of NH and Michael Bijolle, the owner of #90 Meadow Street. The property is located in C-4 Commercial zoning district. The property is not located in a flood zone and consists of urban-made soils. Utilities available at the street include electricity, natural gas, telephone, cable TV, municipal water and sewer.

### **Property Description-Abutting Property, #90 Meadow Street**

The abutting 0.61 acre improved property has 88' +/- of road frontage on the north side of Meadow Street in Littleton, NH. The parcel is slightly above road and levels off around the improvements and rises in the backyard. The property is located in C-4 Commercial zoning district. The property is not located in a flood zone and consists of urban-made soils. Utilities available at the street include electricity, natural gas, telephone, cable TV, municipal water and sewer. The property is improved with a 1880-built 1 ½ story two family building, and a small detached garage/storage building. Due to the 1990 +/- NHDOT road project, the only access to this property is through the abutting State owned 2,050 SF parcel.

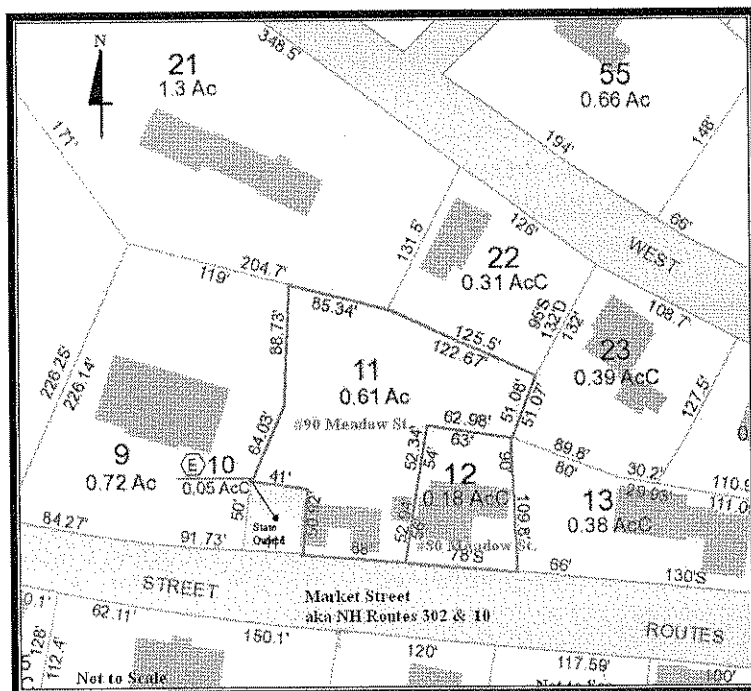
### **Property Description-Abutting Property, #80 Meadow Street**

#80 Meadow Street abuts #90 Meadow Street to the east. #80 Meadow is an improved 0.19 acre parcel with 78' +/- of road frontage on the north side of Meadow Street in Littleton, NH. The parcel is slightly above road and levels off around the improvements. The property is located in C-4 Commercial zoning district. The property is not located in a flood zone and consists of urban-made soils. Utilities available at the street include electricity, natural gas, telephone, cable TV, municipal water and sewer. The property is improved with a 1900-built 1 ½ story single family residence with an attached two car garage. The residence was vacant when purchased in 2013 and is still vacant as of the date of this report. There is one legal access to this property from Meadow Street.

Due to the larger parcel concept, which will be described in further detail in the Highest and Best Use discussion, the assemblage of the State owned 0.05 acre (2,050 SF) parcel and the abutting two parcels result in a larger parcel of a 0.84 acre commercial building lot.

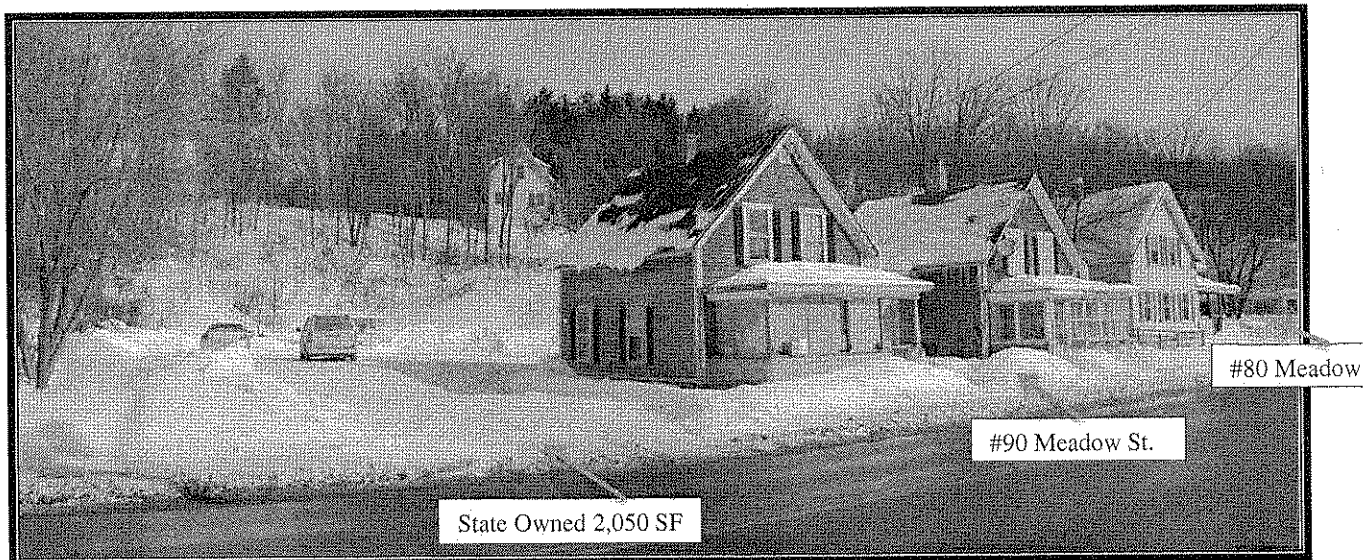


## Tax Map



**Photographs of the State Owned 2,050 SF Parcel and #90 and #80 Meadow Street**  
 Photographs are taken by Jessie C. Tichko on February 23, 2015

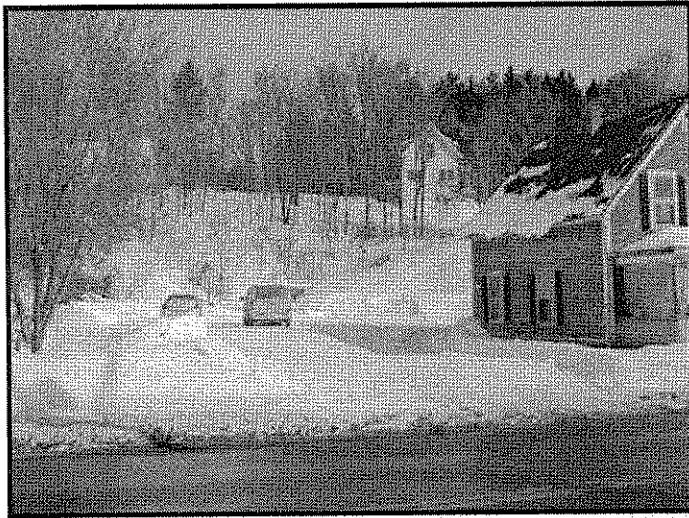
## Panoramic View



Looking northeasterly at the State owned parcel and the abutting properties along Meadow Street in Littleton, NH

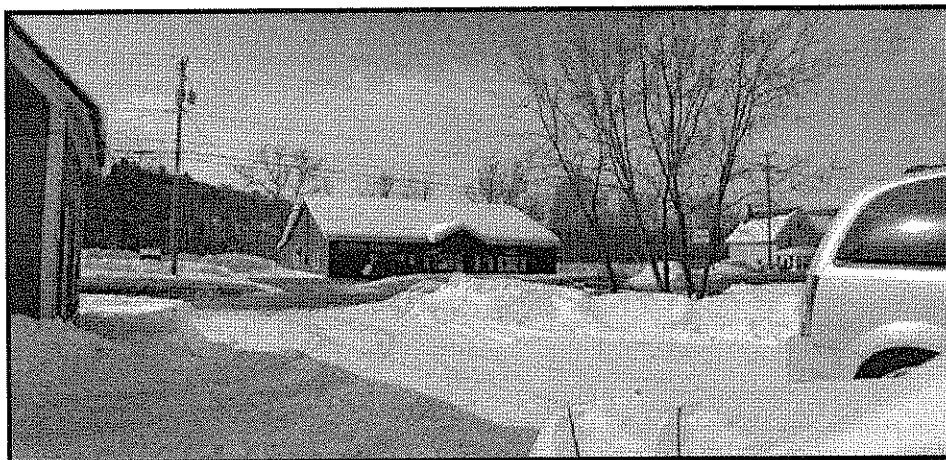
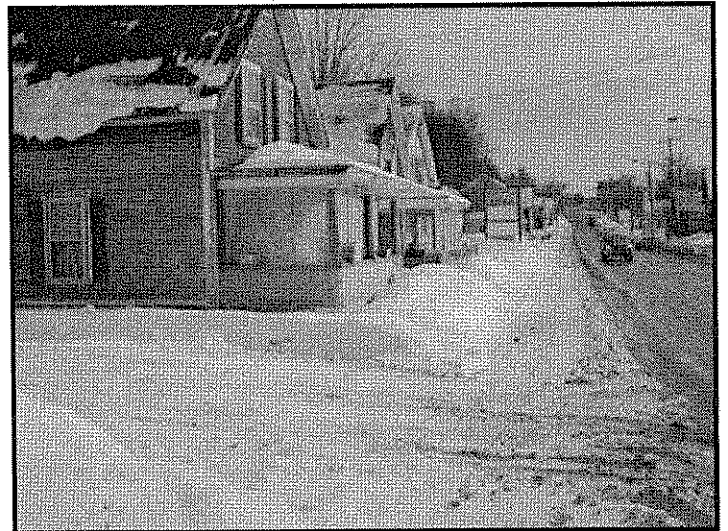


**Photographs of the State Owned 2,050 SF Parcel**  
Photographs are taken by Jessie C. Tichko on February 23, 2015



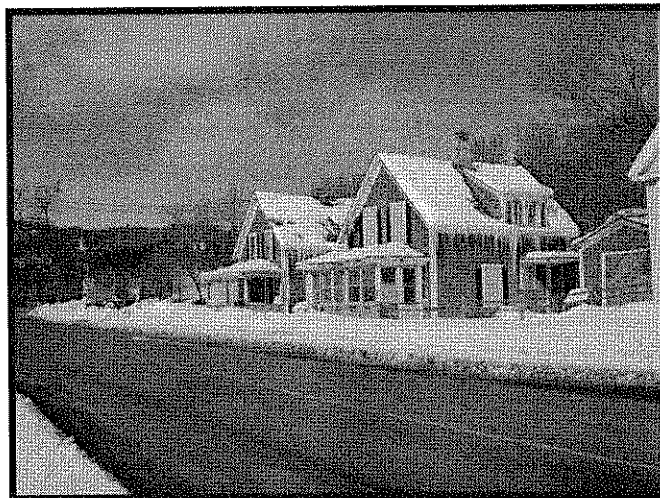
Looking northerly from Meadow Street at the State owned parcel

Looking easterly at the State owned parcel and its access and road frontage

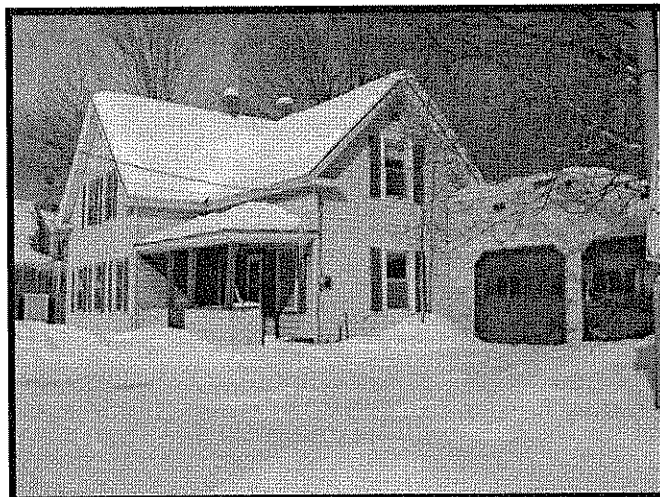


Looking southerly at the State owned parcel from the interior

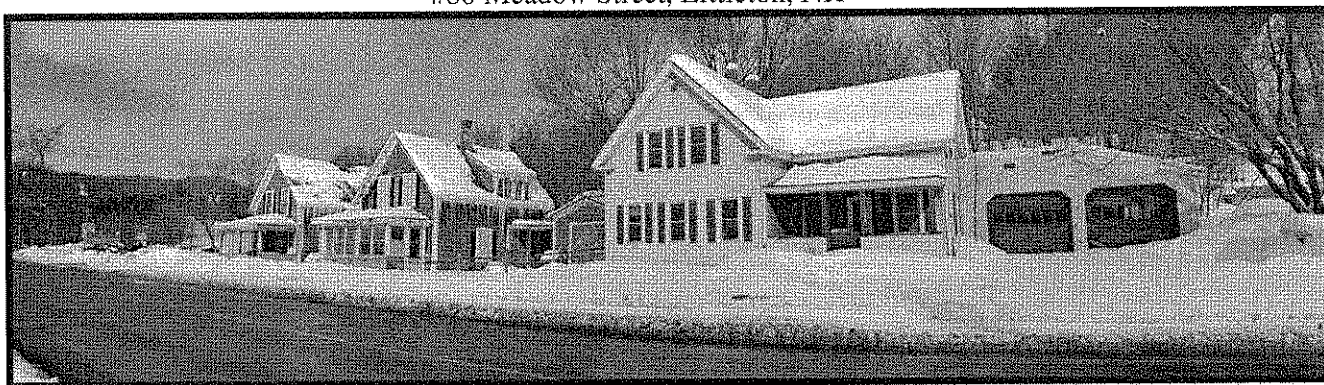
**Photographs of the State Owned 2,050 SF Parcel and #90 and #80 Meadow Street**  
**Photographs are taken by Jessie C. Tichko on February 23, 2015**



#90 Meadow Street, Littleton, NH



#80 Meadow Street, Littleton, NH



#90 and #80 Meadow Street, Littleton, NH

### Assessment Information

The Littleton, NH Assessor's Office has provided the following information.

#### **State Owned Parcel**

Map: 77 Lot: 10

Address: Meadow Street

2014 Assessed Values

Building	\$N/A
Land	<u>\$59,400</u>
Total Assessment	\$59,400

**Annual Real Estate Taxes:** N/A      **Property in Current Use:** No

#### **#90 Meadow Street**

Map: 77 Lot: 11

Address: #90 Meadow Street

2014 Assessed Values

Building	\$66,800
Land	<u>\$29,500</u>
Total Assessment	\$96,200

**Annual Real Estate Taxes:** \$2,136      **Property in Current Use:** No

#### **#80 Meadow Street**

Map: 77 Lot: 11

Address: #90 Meadow Street

2014 Assessed Values

Building	\$16,800
Land	<u>\$16,200</u>
Total Assessment	\$32,800

**Annual Real Estate Taxes:** \$728      **Property in Current Use:** No

The Littleton tax rate is \$22.20 per thousand. Assessed values have been estimated by the NH Department of Revenue Administration to be approximately 106.5% of market value for 2014.

Copies of the assessment cards are included in this report in the addendum.

## Zoning

The subject property and the abutting property are located in Littleton's C-IV, Commercial IV as shown on the following zoning map.

Minimum Lot Areas: N/A

Minimum Road Frontage: 100 feet

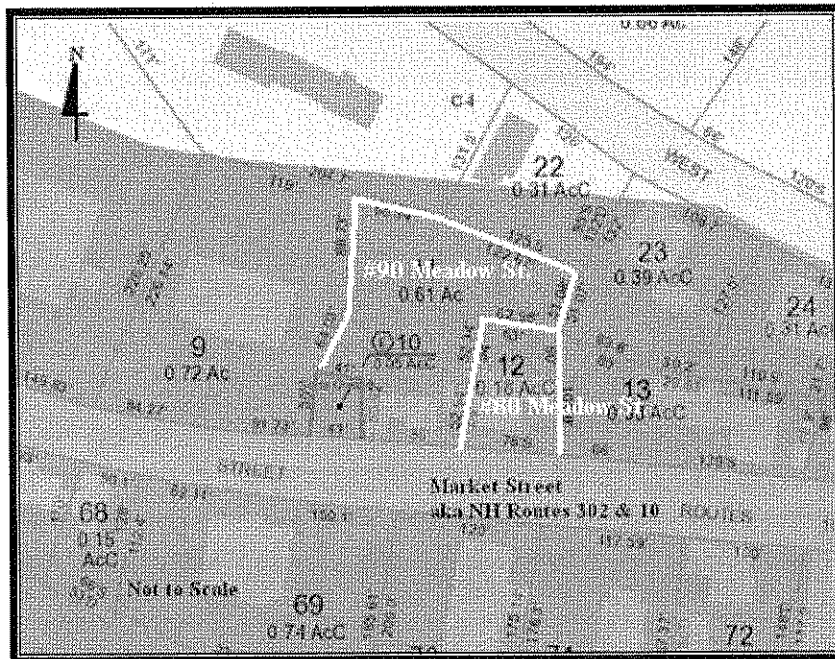
Setbacks:

Front:	40 feet
Side:	25 feet
Rear:	25 feet

Maximum % Building Coverage of Lot: 35 feet or 3 stories

Permitted Uses: animal hospital, boarding houses, boat yards, food and produce stands, funeral home, growth and harvesting forest products, home health care provider, hospital, mail order business, manufacturing, medical facilities, neighborhood commercial use, office buildings, open storage of timber and lumber, open storage of building material, outdoor commercial recreational facility, public parks and playgrounds, recreation facility, restaurants and indoor commercial establishments, retail establishments, sexually oriented business, travel trailer or motor home, wholes sale, etc.

## Zoning Map



Although the State's 2,050 SF parcel is a grandfathered lot of record, it does *not* comply to the zoning regulations as it does not have sufficient depth or road frontage. The abutting properties located at #90 and #80 Meadow Street do comply with the current zoning regulations as vacant lots. #90 and #80 Meadow Street are currently improved with residential properties which are a grandfathered use in a commercial zone.

### **Highest and Best Use**

The Highest and Best Use of a property is considered to be that reasonable and probable use that supports the highest present value as defined as of the effective date of the appraisal. For a use to be considered the highest and best use, it must be physically possible, legally permissible, economically feasible, and maximally productive.

The subject is the State owned 2,050 SF (0.05 acre) parcel located on the north side of Meadow Street. Although it is a grandfathered lot of record, it is not a conforming lot. The size and configuration of this parcel limits itself to a nonbuildable parcel. Due to a 1990's road project eliminating access to #90 Meadow Street, NHDOT and the owner of #90 Meadow Street entered into an agreement in which access and additional parking were provided to #90 Meadow Street through the 2,050 SF state owned parcel. The owner of #90 Meadow Street is now interested in purchasing the fee simple interest of the State owned parcel for assemblage. In addition, the owner of #90 Meadow Street has recently purchased #80 Meadow Street for additional assemblage for a future commercial development project supporting the highest return. The properties are located in C-IV district, a commercial use neighborhood as previously described. In doing this, the larger parcel concept can be applied as all three parcels, as vacant, (State owned parcel, #90 Meadow Street and #80 Meadow Street) will meet all three requirements to support the larger parcel. All three parcels are contiguous, unity of ownership and unity of use as commercial land for future development.

The State owned parcel would yield the highest return if it is merged with #90 and #80 Meadow Street as it offers utility to the abutters' lot size and commercial development potential. Therefore, based on the above analysis, the highest and best use of the State owned parcel is concluded to be assemblage with #90 and #80 Meadow Street.

## **Valuation Premises**

### **“As Is”**

There are three traditional approaches to valuing real estate are the Income Approach, the Cost Approach, and the Sales Comparison Approach. This appraisal assignment is to estimate the contributory value of the fee simple interest to the abutter's site or in this case the assemblage of #90 and #80 Meadow Street “As Is” and “As If Assembled” with the State owned 2,050 SF parcel. There were a sufficient number of available commercial land sales to develop the Sales Comparison Approach. The Cost Approach and Income Approach were not applicable and were not used in this report.

### **Sale Comparison Approach**

In the Sales Comparison Approach, recent sales of similar properties are used in a comparative analysis to derive a value of the subject site. By applying the Sales Comparison Approach, the sales analysis is based on the elements of comparison. The adjustments in this analysis are intended to reflect those conditions, which the buyers and sellers consider important and are present in various degrees between the subject and one or more of the comparables. The sales are summarized in a grid to allow side-by-side comparisons for use in estimating the relative economic impact of their differences. Based on the differences, each sale is adjusted to reflect market reaction to each significant feature. Conceptually, adding to the sales price for a deficiency in the comparable property as compared to the subject and deducting from the sales price for elements in a comparable, which are superior to the subject, will result in the adjusted sales price approaching the market value of the subject. Adjustments may be made on a dollar or percentage basis. It must be noted that some types of real estate are sold on a per unit basis such as land (per acre), subdivisions (per lot), commercial stores (per square foot), and so on.

In this case, the assemblage of #90 and #80 Meadow Street is valued “As Is” and “As If Assembled” with the State's 2,050 SF parcel in order to derive at a contributory value for the State owned parcel. A sufficient number of available commercial land transactions were found in the Littleton and Lancaster, NH market to develop this approach. My research consisted of gathering information of comparable properties from Real Data Research Service, NNEREN (MLS), Littleton and Lancaster town offices, Grafton and Coos Counties Registries of Deeds. The comparable sales were confirmed through the buyers, real estate brokers or when not possible I relied on the Department of Revenue Form PA-34. Of all the data the three most comparable commercial land sales were used in the following analysis. Each sale is detailed on the following pages.



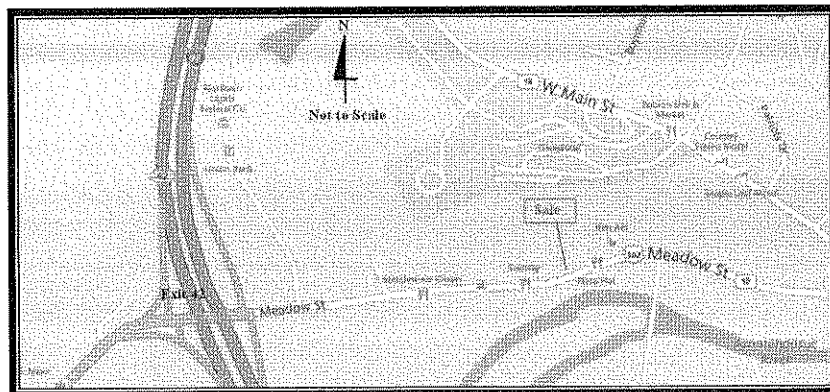
### Summary of Comparable Land Sale #1

<b>Address</b>	252 Meadow Street aka NH Route 302 & 10, Littleton, NH		
<b>Grantor</b>	McDonalds Real Estate Co.		
<b>Grantee</b>	FD Littleton NH LLC		
<b>Condition of</b>	arm's-length		
<b>Sales Price</b>	\$300,000	<b>Date of Sale</b>	7/30/2012
<b>Financing</b>	\$950,000 Liberty Bank (for construction of new Family Dollar store)		
<b>Confirmation</b>	J. Tichko with town hall, PA34 form, internet		
<b>Date Recorded</b>	8/3/2012	<b>Unit Price</b>	\$5.30/SF
<b>County</b>	Grafton	<b>Deed Type</b>	Quitclaim
<b>Tax Stamps</b>	\$4,500	<b>Book/Page</b>	3904/805
<b>Lot Size (ac)</b>	1.30 acres	<b>Shape of Lot</b>	rectangular
<b>Frontage (ft)</b>	122'	<b>Topography</b>	level-rolling
<b>Landscaping</b>	open, natural growth	<b>Road Grade</b>	at road grade
<b>Road Surface</b>	paved State maintained	<b>Soils</b>	sandy loam
<b>Electric</b>	Available at road	<b>Gas</b>	propane
<b>Water</b>	Municipal	<b>Sewer</b>	Municipal
<b>Easements</b>	none recorded	<b>Zoning</b>	Commercial
<b>Highest and Best</b>	commercial site		
<b>Building Type</b>	vacant		

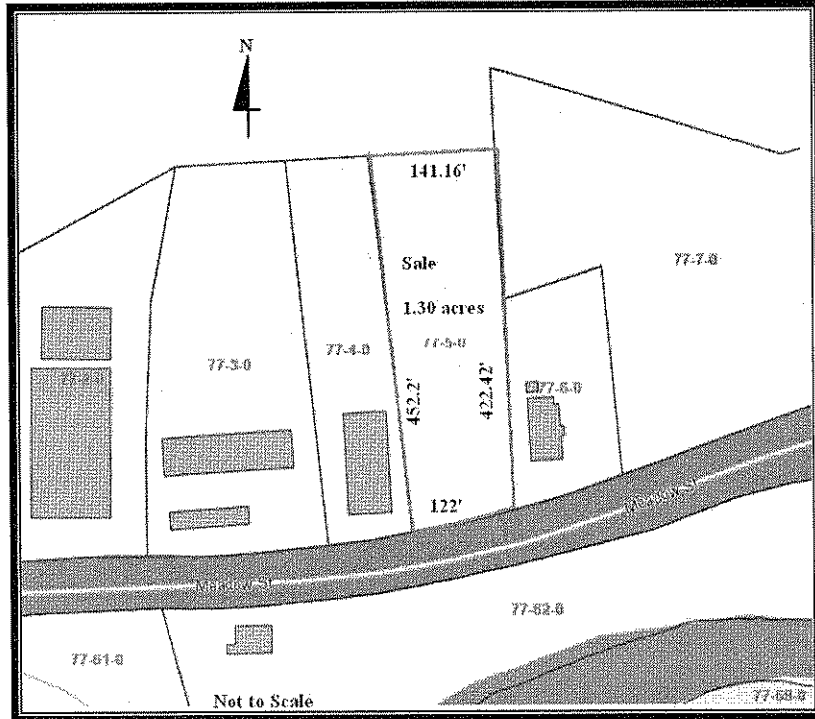
**Comments:** Tax Map: 77 lot: 5

This was originally developed with a McDonalds Restaurant. The permit to demolish the restaurant was issued on September 16, 2010 and the improvements were demolished prior to the sale. The property sold for the development of a new 8,000 SF Family Dollar. The neighborhood is commercially developed with a Pizza Hut, the old Sears strip plaza which will soon be renovated, retail stores, Subway Restaurant, etc. This property is about 0.35 mile east of Exit 42 along I-93. A Deed Restriction of "no restaurant can be built on site for a period of 20 years from date of deed."

### Location Map



## Tax Map



**Photograph of Sale #1  
252 Meadow Street, Littleton, NH  
October 29, 2014**



**Looking northerly at sale from Meadow Street, Littleton, NH**

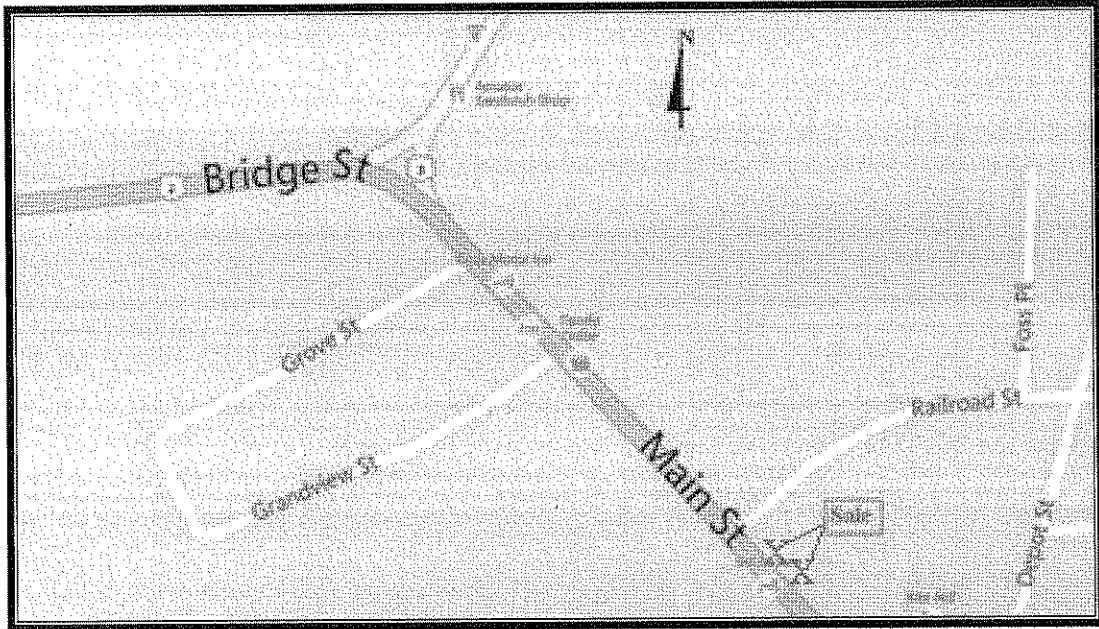


## Summary of Comparable Land Sale #2

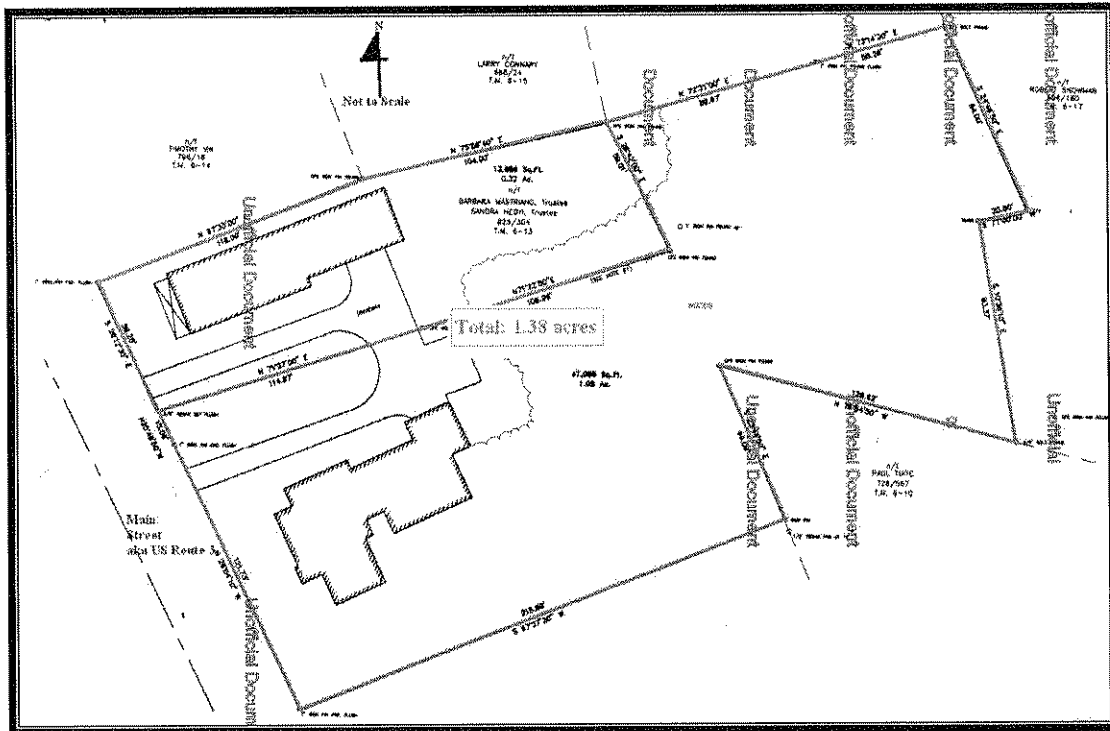
**This sale is the assemblage of two properties.**

<b>Address</b>	relabeled as: 183 Main Street, Lancaster, NH	
<b>Location:</b>	181 Main Street	
<b>Grantor</b>	Nancy Lea Hartshorn Revo. Trust	Barbara A. Mastriano Living Trust
<b>Grantee</b>	Family Dollar, Inc.	Family Dollar, Inc.
<b>Sales Price</b>	\$145,000	\$275,000
<b>Date Recorded</b>	1/2/2013	1/2/2013
<b>Deed Type</b>	Warranty	Warranty
<b>Date of Sale</b>	1/2/2013	12/21/2012
<b>Financing</b>	None recorded	None recorded
<b>Tax Stamps</b>	\$2,175	\$4,125
<b>Book/Page</b>	1368/225	1368/232
<b>County</b>	Coos	Coos
<b>Condition of</b>	arm's-length	arm's-length
<b>Confirmation</b>	J. Tichko with realtor, PA34 Form , town hall, internet	
<b>Lot Size (ac)</b>	1.08 acres	0.30 acre
<b>Shape of Lot</b>	irregular	rectangular
<b>Frontage/Road Grade</b>	at road grade	at road grade
<b>Road Surface</b>	paved State maintained	paved State maintained
<b>Topo./Landscaping</b>	level-gently rolling, open	level-gently rolling, open
<b>Soils</b>	sandy loam	sandy loam
<b>Electric</b>	Available at road	Available at road
<b>Gas</b>	propane	propane
<b>Water</b>	Municipal	Municipal
<b>Sewer</b>	Municipal	Municipal
<b>Easements</b>	none recorded	none recorded
<b>Zoning</b>	Central Business-North End	Central Business- North End
<b>Highest and Best</b>	commercial site	commercial site
<b>Building Type</b>	old rundown single family residence	well maintained residence
<b>Comments:</b>	Tax Map: P6 lot: 12	Tax Map:P6 lot: 13
The demolition of the existing buildings etc. was estimated at \$50,000		

## Location Map



## Recorded Plan #883 Coos County Registry of Deeds



**Photograph of Sale #2  
183 Main Street, Lancaster, NH  
October 29, 2014**



**Looking easterly at sale from Main Street, Lancaster, NH**

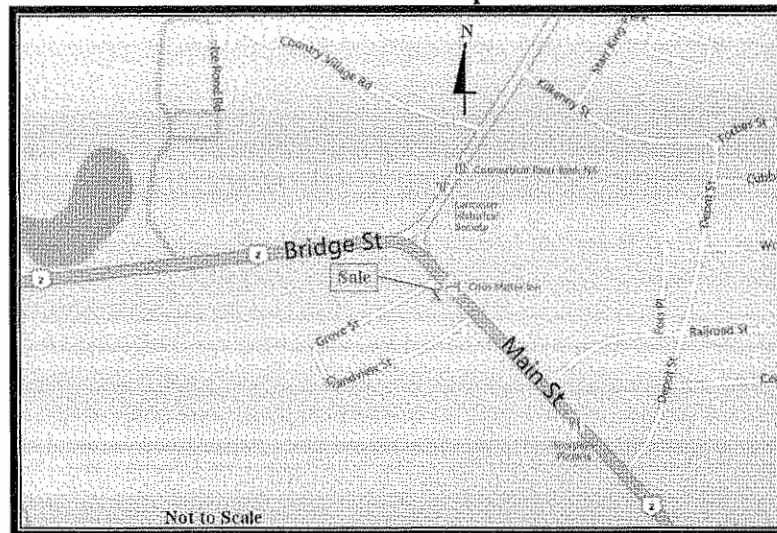
### Summary of Comparable Land Sale #3

<b>Address</b>	212 Main Street, Lancaster, NH		
<b>Grantor</b>	Passumpsic Savings Bank		
<b>Grantee</b>	David E. and Linda E. Hutchins		
<b>Condition of</b>	arm's-length		
<b>Sales Price</b>	\$72,500	<b>Date of Sale</b>	4/17/2012
<b>Financing</b>	None recorded		
<b>Confirmation</b>	J. Tichko with Grantee, Linda Hutchins, 10-2014		
<b>Date Recorded</b>	4/17/2012	<b>Unit Price</b>	\$4.50/SF
<b>County</b>	Coos	<b>Deed Type</b>	Warranty
<b>Tax Stamps</b>	\$1,088	<b>Book/Page</b>	1348/300
<b>Lot Size (ac)</b>	0.37 acre	<b>Shape of Lot</b>	rectangular
<b>Frontage (ft)</b>	90' & 180'	<b>Topography</b>	level
<b>Landscaping</b>	open, natural growth	<b>Road Grade</b>	at road grade
<b>Road Surface</b>	paved State maintained & Town maintained	<b>Soils</b>	sandy loam
<b>Electric</b>	Available at road	<b>Gas</b>	propane
<b>Water</b>	Municipal	<b>Sewer</b>	Municipal
<b>Easements</b>	none recorded	<b>Zoning</b>	Central Business-North End
<b>Highest and Best</b>	commercial site	<b>Building Type</b>	vacant

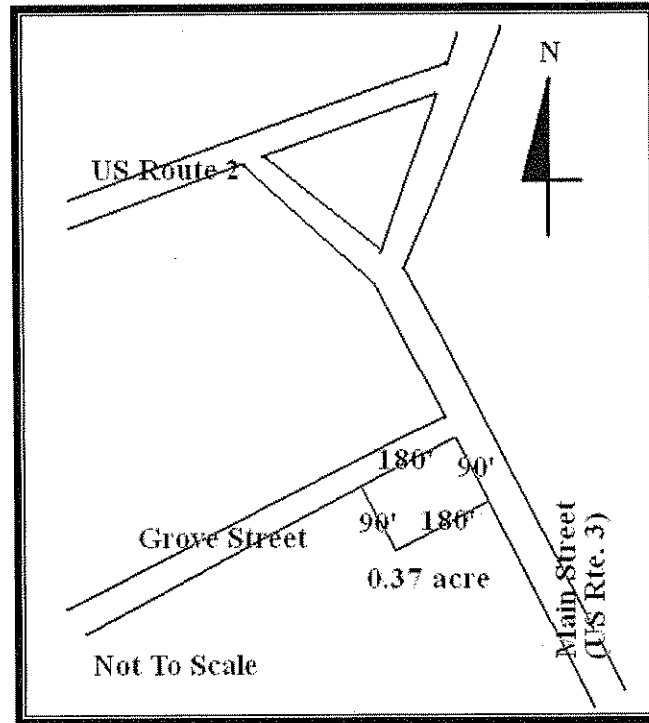
**Comments:** Tax Map: P4 lot: 33

The Grantee stated this was an arm's length transaction and they paid market value. Their intent was to construct a new florist shop at this location but then due to personal reasons their plans changed. The property is currently listed for \$125,000 and has been on the market since September 11, 2013. There has been no interest shown.

**Location Map**



### Plot Plan



**Photograph of Sale #3**  
**212 Main Street, Lancaster, NH**  
**October 29, 2014**

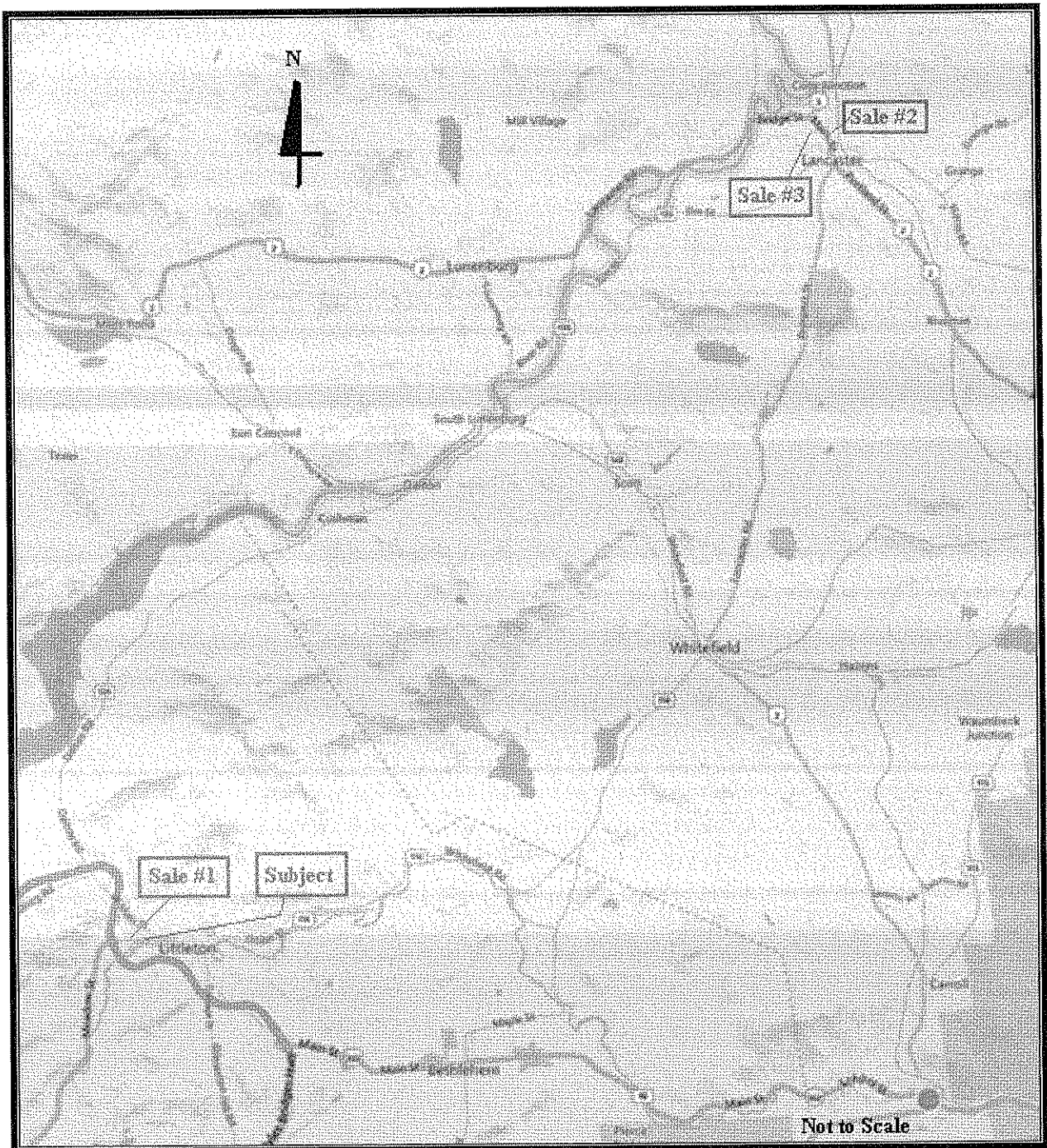


**Looking southwesterly at sale from Main Street, Lancaster, NH**

## Subject and Sales Location Map

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

### Land Sales



## **Commercial Land Sales Analysis**

### **Market Conditions:**

The sales presented occurred between April 2012 through January 2013. As indicated in the Market Area section, there has been little market activity in the subject's market and surrounding areas with minimal activity along the US Route 302 (Meadow Street) corridor from Woodsville to Twin Mountain, NH. The only recent commercial activity in the region has been the development of "Dollar Stores" chains as seen in Littleton, Whitefield, Lancaster and Groveton, NH, supporting a slow economy. Therefore, no adjustment was applied for market conditions.

The three sales above are good indicators of commercial lot sales in Coos and Grafton Counties. The sales involved the transfer of the fee simple interests and involved either conventional financing or no recorded transactions. To the best of my knowledge, there were no sale concessions for the three comparable sales.

Due to the similarities of the sales to the subject property, only two adjustments were applied to bring the sales in line to the subject.

### **Demolition Costs of Improvements:**

Sale #2 is the assemblage of two properties, which were improved with residences, purchased for the development of a new Family Dollar retail store. Both properties had been on and off the market since 2006. One of the residences was in poor condition as it had been empty for a number of years. The other residence was well maintained and had been used as a Bed and Breakfast in the past. According to demolition cost information from the Marshall Swift Valuation Service and conversations with town officials, all the improvements were removed at a cost of \$50,000+/- . The dollar adjustment was converted into approximate percentage adjustment based on the recorded sales price as shown on the previous grid.

### **Lot Size:**

The assembled subject property of 0.79 acre falls in between Sale #3 and Sales #1 and #2 for size. Sale #1 is located in the same neighborhood, several lots to the west, with similar access and exposure but is larger in size and offers more utility for development. It was the old McDonald restaurant site and is now improved with a new Family Dollar. Sale #2 is larger in size and is an assemblage of two lots for the development of a Family Dollar retail store. It is also located in a similar neighborhood but as a larger site it offers more utility for development. Sale #3 is the smallest of all three sizes and offers the least amount of utility and sold for the least amount. It is also located along the Main Street aka US Route 3 in Lancaster in a similar use neighborhood. A sales comparison analysis was performed by comparing adjusted Sales #1 and #2 to Sale #3 with an estimated range of 15.1% - 16%. The subject parcel is approximately half the size of Sales #1 and #2 and a reasonable size adjustment of 10% will be applied as a downward adjustment. Sale #3 is the smallest in size and an adjustment of -10% will be applied to recognize the size difference. It is typical in the real estate market that the smaller the parcel the greater the unit value and the larger the parcel the lower the unit value.



## “As Is” Sales Grid

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

### -“As Is” Analysis Grid-

Item	“As Is” Subject Property	Comparable Sale #1	Comparable Sale #2	Comparable Sale #3
Address	#90 and #80 Meadow Street, Littleton, NH	252 Meadow Street, Littleton, NH	181&185 Main Street (US Route 3), Lancaster, NH	212 Main Street(US Route 3), Lancaster, NH
Book/Page	-	3904/805	1368/225 &1368/232	1348/300
Sales Price	-	\$300,000	\$420,000	\$72,500
Date of Sale	February 24, 2015	July 30, 2012	January 2, 2013 & December 21, 2012	April 17, 2012
Time Adj. Sales Price/SF	-	\$300,000 \$5.30/SF	\$420,000 \$6.99/SF	\$72,500 \$4.50/SF
Improvements	-		Demo. Residence -12%	-
Location	Commercial Neighborhood	Similar	Similar	Similar
Physical Charact. Size	0.79 acre	1.30 acres +10%	1.38 acres +10%	0.37 acre -10%
Terrain	Level-sloping	Similar	Similar	Similar
Net Adjusted Total (excluding Time)		+10%	-2%	-10%
Indicated Value/ \$/SF		\$5.83/SF	\$6.85/SF	\$4.05/SF

Low: \$4.05/SF

High: \$6.85/SF

Mean: \$5.58/SF



### **Reconciliation "As Is" Valuation**

The land sales analysis results in adjusted values from \$4.05/SF to \$6.85/SF or a difference of 69% from low to high. The maximum weight was placed on Sale #1 as it is located several lots west of the subject property and is similar in physical characteristics. I also placed similar weight on Sale #2 due to its similar physical features as a larger commercial building site. Sale #3 was used only as a supportive sale to set the lower bracket of the range. It had the least amount of weight due to its small size and limited utility. Based on my research and analysis, it is concluded that the assemblage of #90 and #80 Meadow Street at 0.79 acre warrants a value opinion via the sales comparison approach of \$5.83 per square foot or rounded \$200,000 or as of February 23, 2015.

**Rounded \$200,000**  
**Two Hundred Thousand Dollars**

### **“As If Assembled” Valuation**

In the hypothetical “As If Assembled” scenario, the abutting site of 0.79 acre + 0.05 acre (2,050 SF) State owned parcel = 0.84 acre or 36,590 square feet. The highest and best use remains the same as in the “As Is” scenario.

#### **“As If Assembled”**

**36,590 SF (0.84 ac.) x \$5.83/SF = \$213,319 or rounded \$213,000**

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### **Contributory Value**

Based on the analysis of the best available comparable sales and other factors affecting the contributory value of the 0.05 acre(2,050 SF) State owned parcel, the estimated contributory value in fee simple interest as of February 23, 2015 is:

“As If Assembled” 0.84 acre Parcel: **\$213,000**

“As Is” 0.79 acre Parcel: **\$200,000**

Contributory Value of the 2,050 SF (0.05 acre) State owned parcel: **\$13,000**

## Appraiser Qualifications

JESSIE C. TICHKO

NHCG #662

Appraisal Experience	2005 to present time Real Estate Appraiser/Reviewer IV 2001-2005 Real Estate Appraiser III Bureau of Right-of-Way NH Department of Transportation Concord, NH
Education	1979 B.A. Wittenberg University Springfield, Ohio triple major: Science, Geography, & Education
Special Licenses	Certified General with the NH Real Estate Appraiser Board NHCG #662
Appraisal Courses	Society of Real Estate Appraiser Courses 101 and 102, <i>completed &amp; passed</i>  J.M.B. Realty Course: Appraising Income Properties, <i>completed and passed</i>  M.R.E.B. Course: Advance Income Capitalization <i>completed and passed</i>  International Right-of-Way Association Course 401 (Partial Takes), <i>completed &amp; passed</i>  I.R.O.W.A. Course 214 Expert Testimony <i>completed &amp; passed</i>  Appraisal Institute Course 430 Standards of Professional Practice <i>completed &amp; passed</i>  Uniform Standards of Professional Appraisal Practice 3 day class: <i>completed &amp; passed</i>  Appraisal Institute Course 710 Condemnation Appraising Principles & Applications <i>completed &amp; passed</i>  Appraisal Institute Course 720 Condemnation Appraising Advanced Topics & Applications <i>completed &amp; passed</i>  NH Certified Public Supervisory Program: 2 year program <i>Completed in 1 year</i>
Court Testimony	NH Board of Land and Tax Appeals, Superior Court

# Assessment Cards of the Subject, #80 and #90 Meadow Street

## Property Card: MEADOW ST

Town of Littleton, NH



### Parcel Information

Parcel ID: 77-10-0 Vision ID: 2566 Owner: NEW HAMPSHIRE STATE OF Co-Owner: Mailing Address: OFFICE OF THE ADJUTANT GENERAL STATE MILITARY RESERVATION CONCORD, NH 03301-5353	Map: 77 Lot: 10 Unit: Use Description: STATE NH MDL-00 Zone: C-4 Land Area in Acres: 0.05
--	--

### Sale History

Book/Page: 1889/0547  
 Sale Date: 10/29/1990  
 Sale Price: \$0

### Assessed Value

Land: \$59,400  
 Buildings: \$0  
 Extra Bldg Features: \$0  
 Outbuildings: \$0  
 Total: \$59,400

### Building Details: Building # 1

NO PHOTO  
AVAILABLE

Model:  
 Living Area:  
 Appr. Year Built:  
 Style:  
 Stories:  
 Occupancy:  
 No. Total Rooms:  
 No. Bedrooms:  
 No. Baths:  
 No. Half Baths:  
 Bathroom Desc:  
 Kitchen Desc:

Int Wall Desc 1:  
 Int Wall Desc 2:  
 Ext Wall Desc 1:  
 Ext Wall Desc 2:  
 Roof Cover:  
 Roof Structure:  
 Heat Type:  
 Heat Fuel:  
 A/C Type:



Data shown on this report is provided for informational purposes only. The municipality and CAI Technologies are not responsible for any use for other purposes or misuse or misrepresentation of this report.

12/30/2014


Property Information - Littleton, NH

Page 1 of 1

**Property Card: 80 MEADOW ST**  
Town of Littleton, NH



Parcel Information	
Parcel ID: 77-12-0 Vision ID: 2241 Owner: DIJOLLE MICHAEL Co-Owner: Mailing Address: 295 FOX RIDGE RD LITTLETON, NH 03561	Map: 77 Lot: 12 Unit: Use Description: SFR Zone: C-4 Land Area in Acres: 0.19
Sale History	Assessed Value
Book/Page: 4009627/1 Sale Date: 04/2013 Sale Price: \$33,100	Land: \$15,200 Buildings: \$16,800 Extra Bldg Features: \$250 Outbuildings: \$0 Total: \$32,800

Building Details: Building # 1		
	Model: Residential	Int Wall Desc 1: Plastered
	Living Area: 1435	Int Wall Desc 2:
	Appr. Year Built: 1950	Ext Wall Desc 1: Vinyl Siding
	Style: Conventional	Ext Wall Desc 2:
	Stories: 1.75	Roof Cover: Asphalt/Gas/Cmp
	Occupancy: 1	Roof Structure: Gable/Hip
	No. Total Rooms: 7	Heat Type: Hot Water
	No. Bedrooms: 03	Heat Fuel: Oil
	No. Baths: 1	A/C Type: None
	No. Half Baths: 0	
	Bathroom Desc: Old Style	
	Kitchen Desc: Old Style	



www.ultech.com

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3/15/2015

Property Information - Littleton, NH


Page 1 of 1



**Property Card: 90 MEADOW ST**  
Town of Littleton, NH



Parcel Information	
Parcel ID: 77-11-0 Vision ID: 105 Owner: BUDLE MICHAEL Co-Owner: Mailing Address: 205 FOX RIDGE RD LITTLETON, NH 03561	Map: 77 Lot: 11 Unit: Use Description: TWO FAMILY Zone: C-1 Land Area in Acres: 0.61
Sale History	Assessed Value
Book/Page: 1486/251 Sale Date: 3/9/1983 Sale Price: \$0	Land: \$29,580 Buildings: \$68,700 Extra Bldg Features: \$0 Outbuildings: \$100 Total: \$98,380

Building Details: Building # 1		
	Model: Residential	Int Wall Desc 1: Plastered
	Living Area: 1680	Int Wall Desc 2:
Appr. Year Built: 1880	Style: Conventional	Ext Wall Desc 1: Clapboard
Stories: 1.6	Occupancy: 2	Ext Wall Desc 2:
No. Total Rooms: 8	No. Bedrooms: 04	Roof Cover: Asphalt/Glue/Drip
No. Baths: 2	No. Half Baths: 0	Roof Structure: Gable/Hip
Bathroom Desc: Average	Kitchen Desc: Average	Heat Type: Hot Water
		Heat Fuel: Oil
		A/C Type: None



Data shown on this report is provided for informational purposes only. The information and CAD technology are not intended for any use for other purposes or in whole or in part for any other purpose.

12/28/2014

Property Information - Littleton, NH

Page 1 of 1

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

**FROM:** Charles R. Schmidt, PE  
Administrator

**DATE:** May 13, 2015

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

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

**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

**REQUESTED ACTION**

The Department of Transportation, pursuant to RSA 4:39-c, requests authorization to sell a 0.5 +/- of an acre State owned parcel located on the west side of US Route 202 in the Town of Hancock directly to Robert M. and Patricia C. Magie for \$5,100.00 which includes a \$1,100.00 Administrative Fee, subject to the conditions as specified in this request.

**EXPLANATION**

The Department of Transportation has received a request from an abutter, Robert M. and Patricia C. Magie, for the opportunity to acquire a parcel of State owned land consisting of 0.5 +/- of an acre located on the westerly side of US Route 202, in the Town of Hancock, NH.

This parcel is the remnant of a larger parcel acquired by the Department in 1959 for the construction of US Route 202 and NH Route 123 through this area.

There will be no access to US Route 202 from this parcel.

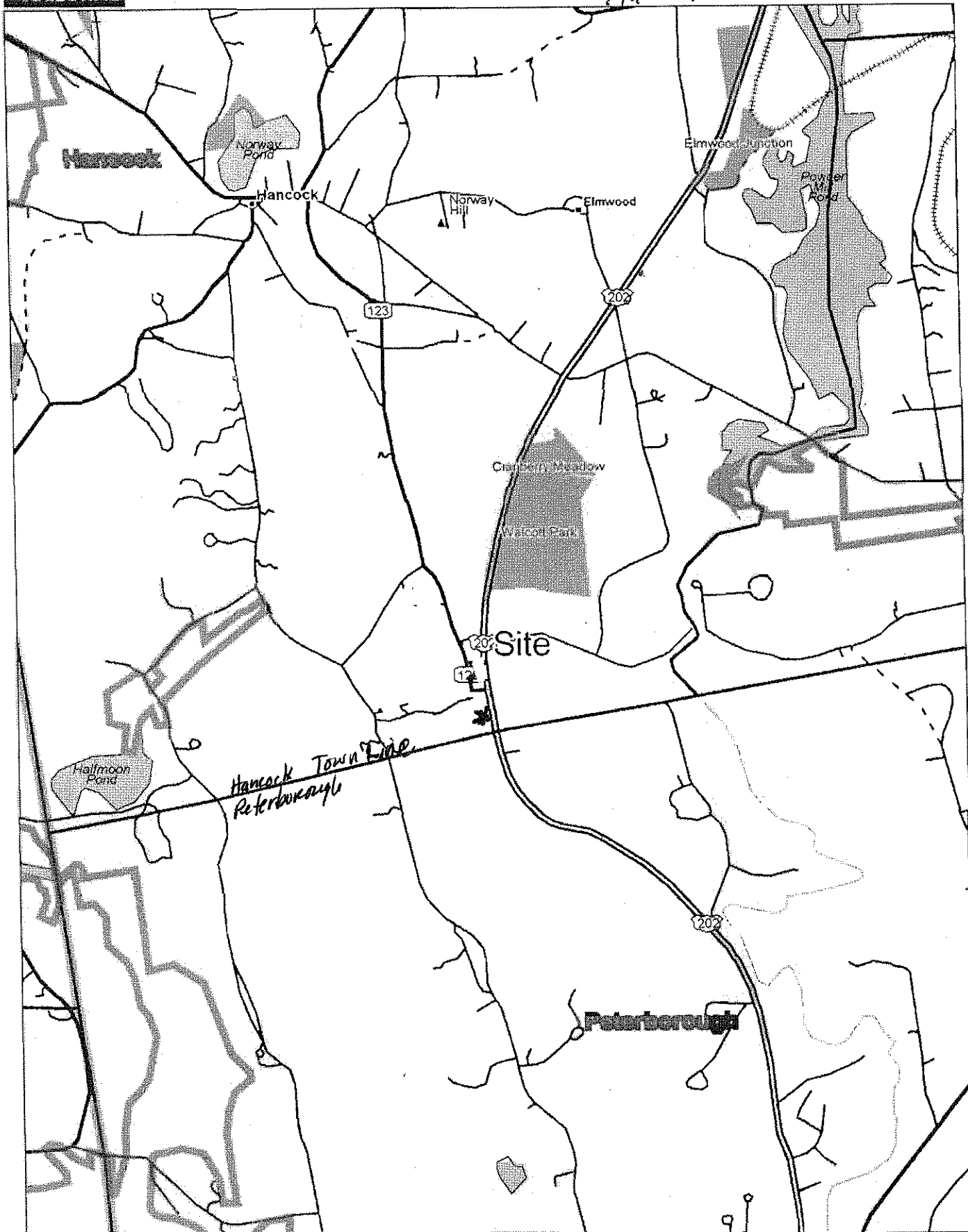
This request has been reviewed by this Department and it has been determined that this parcel is surplus to our operational needs and interest.

A staff appraiser from this Department completed an opinion of value for the subject property for the purpose of establishing a contributory market value for this 0.5 +/- of an acre parcel. The appraiser used four (4) sales in the Towns of Rindge, New Ipswich, Hancock, and surrounding towns as comparables. Based upon the analysis and adjustments of those sales, it was felt that a reasonable contributory value for the subject as of November 3, 2014, to be \$4,000.00.

Whereas no access will be permitted to the adjacent roadway and Robert M. and Patricia C. Magie comprise the sole abutter to the parcel, the Department proposes a direct sale of this parcel to Robert M. and Patricia C. Magie for \$5,100.00, which includes an Administrative Fee of \$1,100.00.

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

CRS/PJM/dd  
Attachments





SHEET NO. 1	TITLE PAGE
2-3	TYPICAL SECTION OF IMPROVEMENT
4-6	SUMMARY
7-8	BRIDGE AT FERGUSON BROOK
10-12	BRIDGE AT MOOSE BROOK
14-38	8'-2 1/2" x STRUCTURAL PLATE-PIPE ARCH PLAN AND PROFILE
39-41	CROSS SECTIONS MAIN LINE
142-144	CROSS SECTIONS TOWN ROAD #25
145-149	CROSS SECTIONS TOWN ROAD AT STA. 19+83.35
150-153	CROSS SECTIONS TOWN ROAD #26
154-157	CROSS SECTIONS TOWN ROAD #27
158	CROSS SECTIONS CHANNEL FERGUSON BROOK
159	CROSS SECTIONS CHANNEL MOOSE BROOK
	NO. REVISED
	STANDARD SHEETS
160	" " 1 JUNE 12 1951
161	" " 2 DEC 22 1954
162	" " 4 AUG 1 1957
163	" " 6 JUNE 24 1955
164	" " 5 SEPT 21 1955
165	" " 2 DEC 22 1954
166	" " 2 OCT 17 1957

PLANS OF PROPOSED  
FEDERAL AID PRIMARY PROJECT  
NO. F 015-1(2)

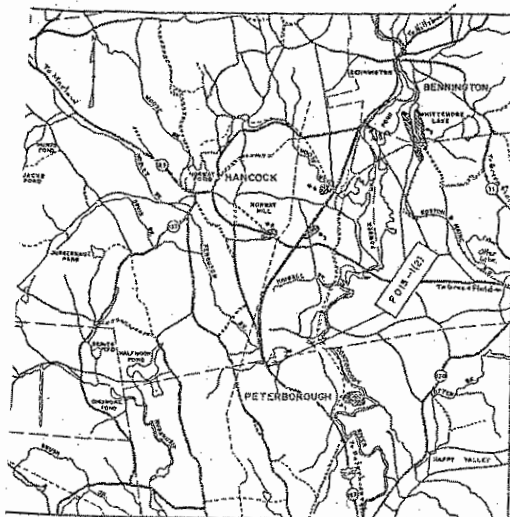
N. H. PROJECT NO. P-3348

PLAN 1" = 50'-0"  
 SCALES PROFILE VERT. 1" = 10'-0" HOR. 1" = 50'-0"  
 CROSS SECTION VERT. 1" = 5'-0" HOR. 1" = 5'-0"

THIS PROJECT TO BE CONSTRUCTED IN ACCORDANCE WITH STANDARD SPECIFICATIONS DATED JULY 1, 1954 AND STANDARD SHEETS LISTED IN THE INDEX ON FILE WITH THE BUREAU OF PUBLIC ROADS AND SPECIAL PROVISIONS ATTACHED TO PROPOSAL AND SUPPLEMENT TO STANDARD SPECIFICATIONS DATED AUGUST 1, 1958

DESIGN DATA		
AVERAGE DAILY TRAFFIC	1958	1100
AVERAGE DAILY TRAFFIC	1978	1800
TRAFFIC CLASSIFICATION		
DESIGN SPEED		50 M.
MAXIMUM CURVATURE		4°-00'
MAXIMUM GRADIENT		5.20 %
NON-PASSING SIGHT DISTANCE		115 Ft.
LENGTH OF PROJECT		4.093 M.

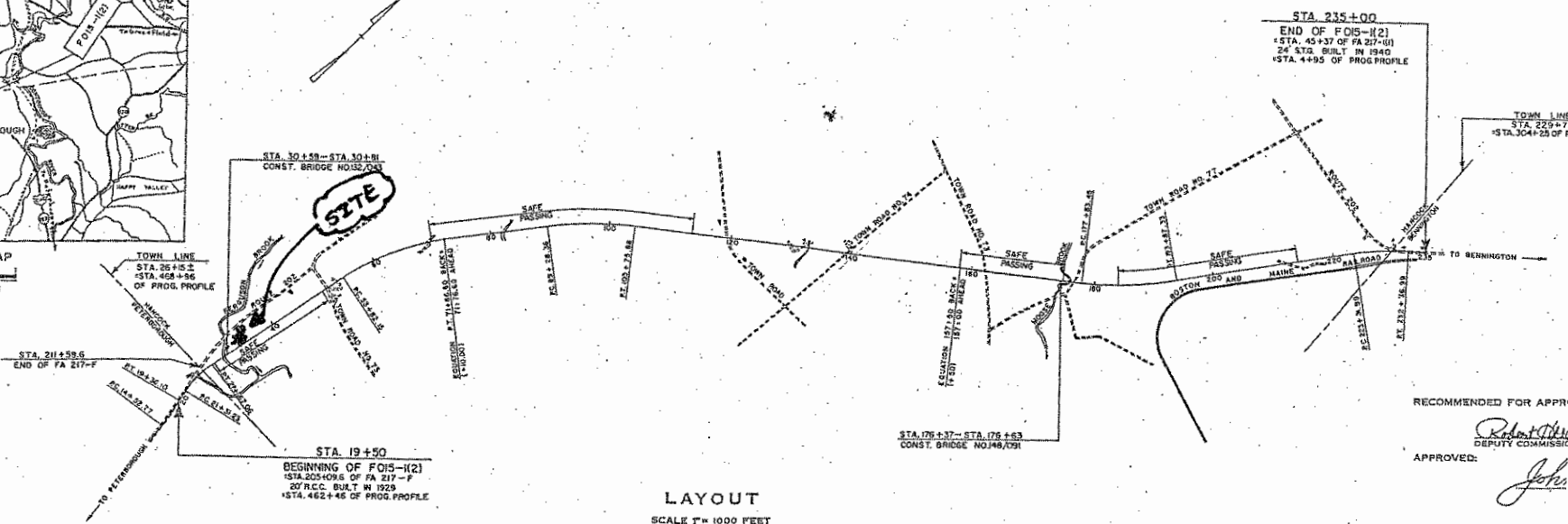
FILE No. 5454



LOCATION MAP

1 1/2 0

SCALE IN MILES



## LAYOUT

SCALE 1" = 1000 FEET

RECOMMENDED FOR APPROVAL

APPROVED

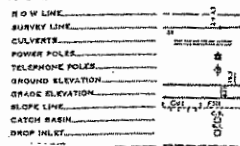
DEPARTMENT  
BUREAU OF  
APPROVED:  
DISTRICT ENG

THE CLARKESON ENGINEERING  
CONSULTING  
BOSTON

TOWNS OF PETERBOROUGH - HANCOCK - BENNINGTON  
COUNTY OF HILLSBORO

THESE PLANS HAVE BEEN REDUCED PHOTOGRAPHICALLY  
TO APPROXIMATELY 1/2 SCALE

## CONVENTIONAL SIGNS

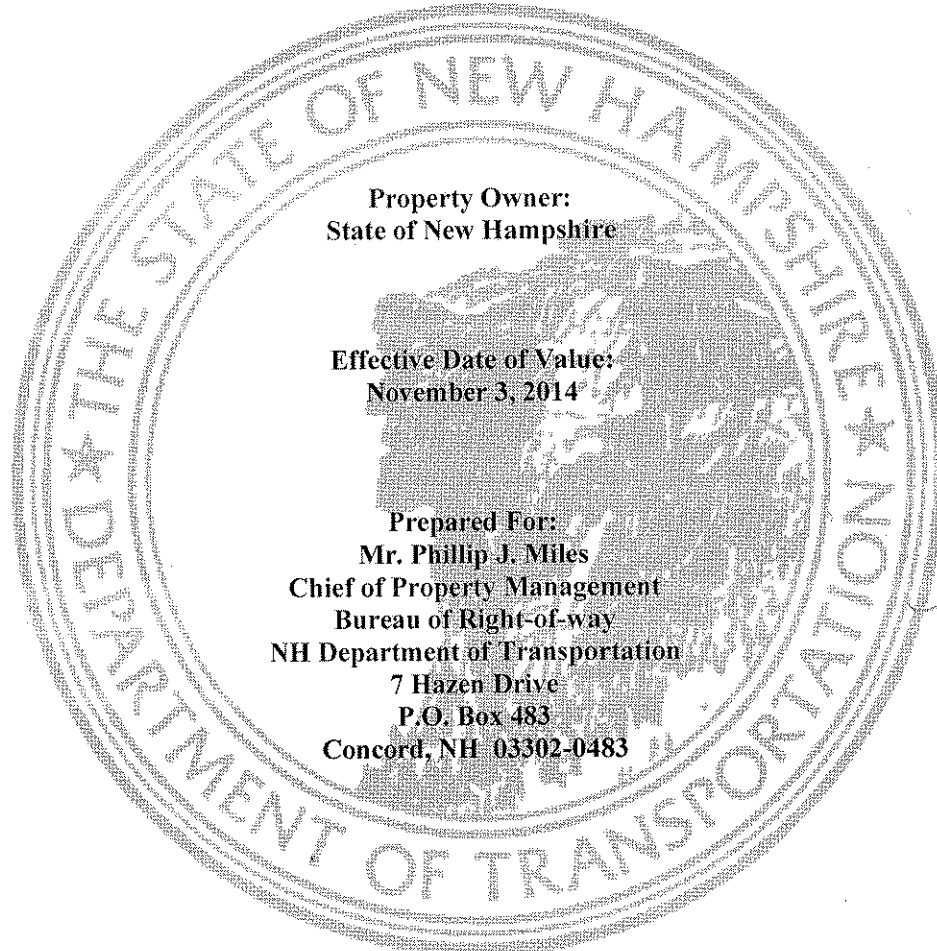




# **Appraisal Report**

of

**A 0.5± Acre Parcel - Map R01 Lot 39 located on  
the West Side of Route 202, South of Ferguson Brook  
Hancock, NH**



**Property Owner:  
State of New Hampshire**

**Effective Date of Value:  
November 3, 2014**

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

**Prepared By:  
Laura J. Davies, NHCG - 529  
Appraisal Supervisor  
NH Department of Transportation  
7 Hazen Drive  
PO Box 483  
Concord, NH 03302-0483**

<b>FROM:</b>	Laura J. Davies, NHCG #: 529 Staff Appraiser	<b>DATE:</b>	February 17, 2015
<b>TO:</b>	Phillip J. Miles Chief of Property Management	<b>AT:</b>	NHDOT - Bureau of Right-of-Way Concord Office
<b>THROUGH:</b>	Stephen Bernard, Chief Appraiser		
<b>SUBJECT:</b>	Surplus Property Value Estimate of a 0.5± Acre Parcel Located at the west side of Route 202, south of Ferguson Brook, Hancock, NH Project: formerly Peterborough-Hancock-Bennington F 015-1(2) P-3348 Property Owner: State of New Hampshire		

**Appraisal Problem:** This memo constitutes an appraisal report for the above referenced subject property. The intended recipients and those requesting this report are officials, employees and agents of the New Hampshire Department of Transportation, Bureau of Right of Way.

The purpose of this appraisal is to estimate the market value of the fee simple interest in the property located at the west side of Route 202, south of Ferguson Brook, Hancock, NH that is owned by the State of New Hampshire. This property was acquired for right-of-way purposes in 1959 and has been held as undeveloped surplus property by the State since then. The property is identified by the Town Assessor as Lot 39 on Tax Map R01. The subject is valued as a low-utility, unbuildable parcel located in Hancock's Rural and Agricultural District. The effective date of value is November 3, 2014.

The appraised property consists of a roughly triangular 0.5± acre lot located on the west side of a Limited Access section of Route 202, south of Ferguson Brook and just north of the Peterborough town line in Hancock, New Hampshire. The subject land area is well below the grade of Route 202 (8-10± feet), wet, and is woven with small streams that feed into Ferguson Brook. The parcel was created when the alignment of Route 202 was moved to the east and the intersection with Route 123 was redesigned. The subject parcel does not constitute a conforming lot and could not support any building improvements. It is unimproved. Electricity, telephone, cable are available at the street.

The parcel is being valued to assist the client—the New Hampshire Department of Transportation, Bureau of Right of Way, and its officials, employees and agents in providing a reasonable and supportable market value estimate of the real estate for possible disposition, financial planning and decision making.

The attached report summarizes the basis of the value conclusions and provides definitions to specific terms. It also defines the Limiting Conditions, Hypothetical Conditions or Extraordinary Assumptions on which this valuation is based. Based on the data collected and analyzed, in my opinion the market value of the fee simple interest of the property as of November 3, 2014 is:

**\$4,000**

**Photographs of the Subject Property**

Taken November 3, 2014 by Laura Davies



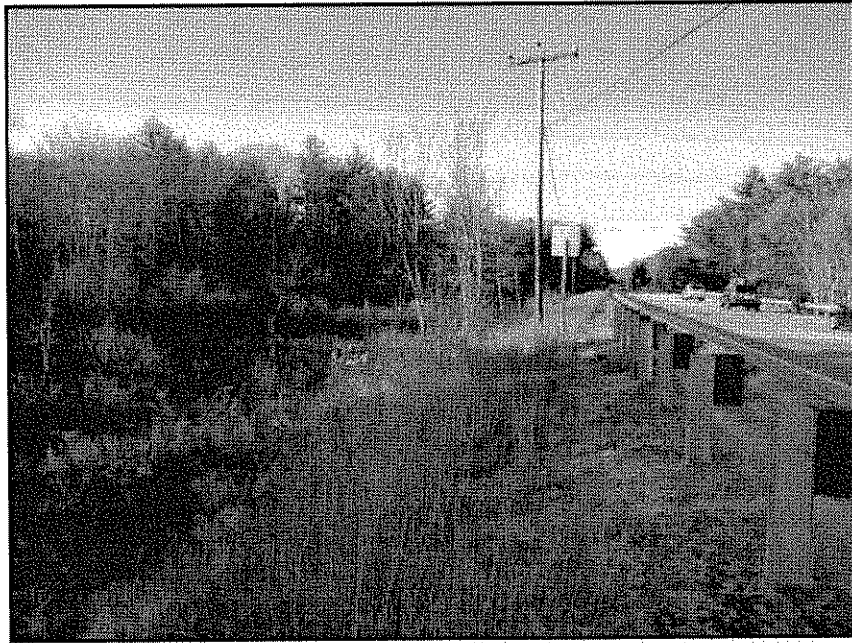
View of subject from discontinued road toward Route 202 facing east.



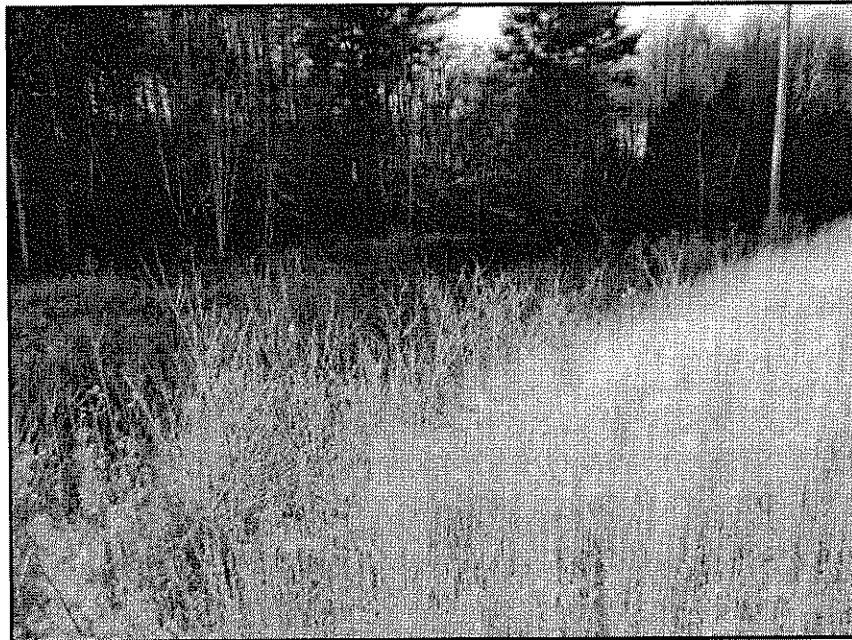
View of discontinued road from subject looking north.

**Photographs of the Subject Property**

Taken November 3, 2014 by Laura Davies



View along Route 202 facing north with the subject property at left.

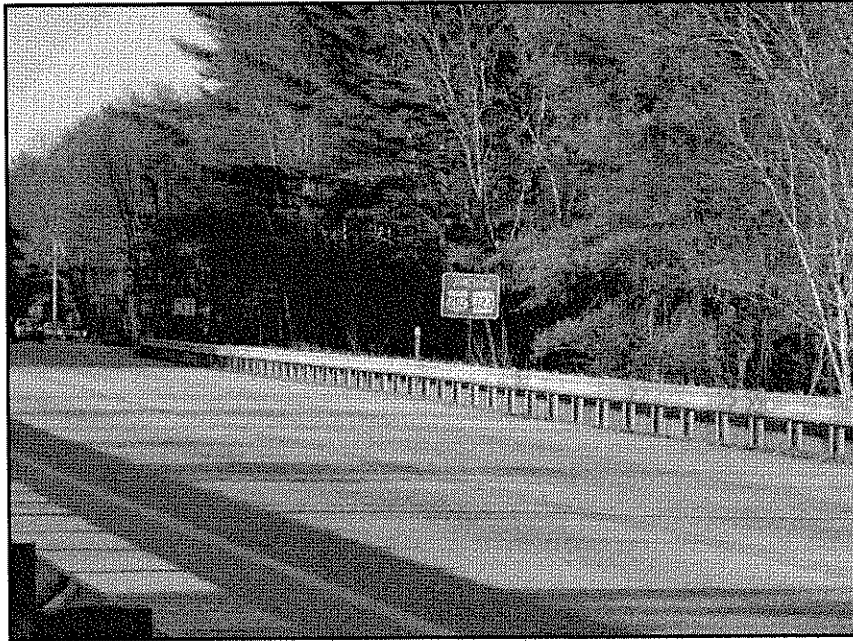


View of southern end of subject property looking northwest.

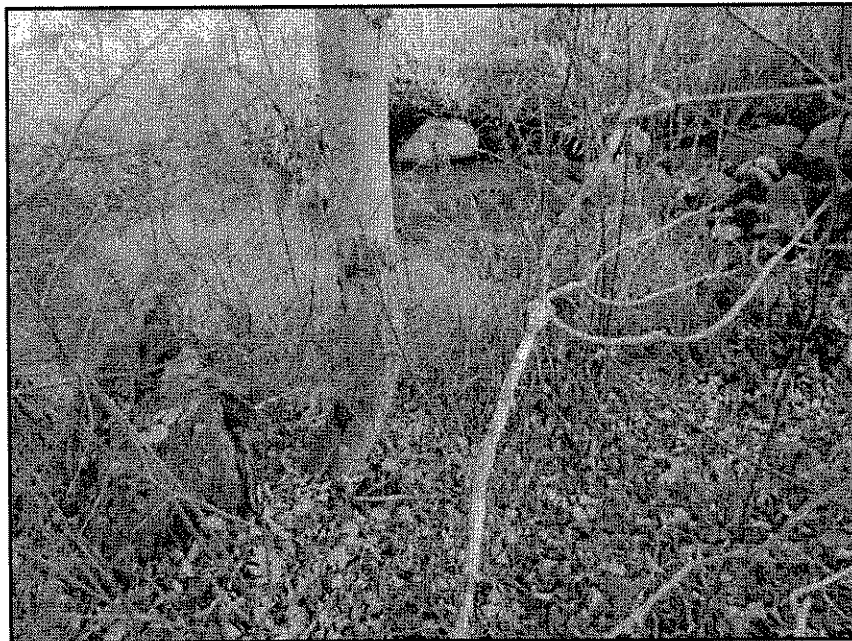


**Photographs of the Subject Property**

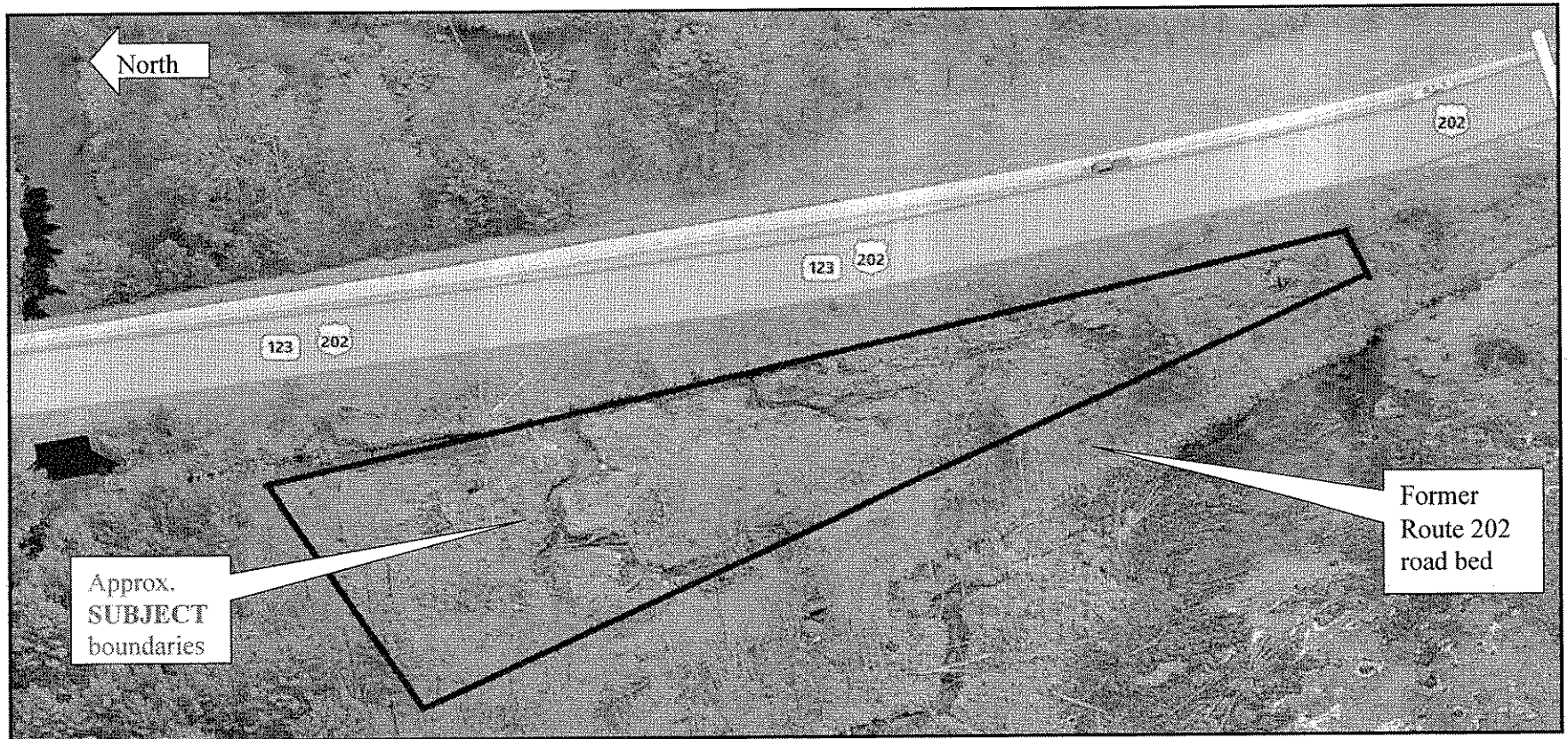
Taken November 3, 2014 by Laura Davies



View of across Route 202 from the subject, looking northwest.



Interior view including a stream.





### **General Assumptions**

For this report I have assumed:

- All maps, plans, and photographs I used are reliable and correct.
- The legal interpretations and decisions of others are correct and valid.
- The parcel areas given to me have been properly calculated.
- Broker and assessor information are reliable and correct.
- The abstracts of title and other legal information available are accurate.
- Information from all sources is reliable and correct unless otherwise stated.
- There are no hidden or unapparent conditions on the property or in the subsoil, including hazardous waste or ground water contamination, which would render the property more or less valuable.
- This summary appraisal report values only the real estate. It does not value personal property, computers, furniture, equipment, machinery, tools, business goodwill or inventory.

### **Extraordinary Assumptions**

None

### **Hypothetical Condition**

None

### **General Limiting Conditions**

This report is bound by the following limiting conditions:

- Sketches and photographs in this report are included to assist the reader in visualizing the property. I have not performed a survey of the subject property or any of the comparable sales, and do not assume responsibility in these matters.
- 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.
- Possession of this report (or a copy) does not carry with it the right of publication. Furthermore, it may not be used for any purpose other than by the party to whom it is addressed without the written consent of the State of New Hampshire, and in any event only with the proper written qualification and only in its entirety. Neither all nor any part of the contents (or copy) shall be conveyed to the public through advertising, public relations, news, sales, or any other media without written consent and approval of the State of New Hampshire.

- Acceptance and / or use of this report constitutes acceptance of the foregoing underlying limiting conditions and underlying assumptions.

### **Purpose of Appraisal**

The purpose of the appraisal is to estimate the market value of the owner's marketable rights and interest in the subject property, as of the effective date of the appraisal, by employing an Appraisal Report in conformity with the New Hampshire Department of Transportation Right-of-Way Manual, Uniform Appraisal Standards for Federal Land Acquisitions (UASFLA) (a/k/a Yellow Book), and Uniform Standards of Professional Appraisal Practice (USPAP).

### **Market Value**

As referred to herein, the term Market Value is defined by *The Uniform Appraisal Standards for Federal Land Acquisitions*, as follows:

Market value is the amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of the appraisal, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither acting under any compulsion to buy or sell, giving due consideration to all available economic uses of the property at the time of the appraisal.

### **Property Rights Appraised**

The unencumbered fee simple interest in the property has been appraised. Fee Simple interest is defined in the *Dictionary of Real Estate Appraisal, 5th edition*, (The 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.

### **Date of Inspection**

November 3, 2014.

### **Effective Date of Value**

November 3, 2014.

### **Date of Report**

February 17, 2015.

### **Intended Use**

The intended use of this report is to assist the client—the New Hampshire Department of Transportation, Bureau of Right of Way, and its officials, employees and agents in providing

a reasonable and supportable market value estimate of the real estate for possible disposition, financial planning and decision making.

### **Intended User**

The reader should clearly understand that the use of this report is intended to be for the exclusive use of the New Hampshire Department of Transportation.

### **Scope of Work**

The scope of work identifies the type and extent of research and analyses in an assignment. My investigations and research included an on-site inspection and photographing of the subject property on November 3, 2014. I examined Town and County property records including assessment data and taxes, zoning regulations, the availability of public utilities, access, traffic counts. I researched the type and intensity of neighboring uses and reviewed information from the files of the New Hampshire Department of Transportation.

I formed an opinion of the highest and best use of the subject site based on its legal, physical, and neighborhood land use characteristics. I compiled comparable land sales data for the subject property, verified and analyzed the data, developed an opinion of the value of the property, and prepared this appraisal report in compliance with USPAP 2-2(b) to convey my findings, the market data, and the analyses.

Property data was collected and compiled from several sources, including the Towns of Hancock, Rindge and New Ipswich, the Hillsborough and Cheshire County Registries of Deeds, Northern New England Real Estate Network (MLS), Real Data, and local real estate professionals.

### **Property Identification**

The surplus property is identified as a 0.5± acre parcel located on the west side of Route 202, Hancock, Hillsborough County that is owned by the State of New Hampshire. It is further identified by the Hancock Assessor as Lot 39 on Map R01.

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

The State of New Hampshire currently owns the subject parcel. They acquired the property by a warranty deed executed on February 5, 1959 at the Hillsborough County Registry of Deeds in Book 1564 Page 384 in conjunction with the Peterborough-Hancock-Bennington F 015-1(2) P-3348 Project.

The property is not currently offered for sale, has not been listed for sale in the past 12 months and to my knowledge the property is not under contract or option. The abutting

property owner is reportedly interested in purchasing the subject property. The abutting property sold on July 16 and 18, 2014 from two different sellers for a total of \$260,000.

### Present Use

The property remains undeveloped. It is below grade and does not have access to Route 202 or any other road as the old Route 202 has been discontinued in the area of the subject. The subject is part of a system of wetlands and streams that feed into Ferguson Brook. It is a very low utility parcel due to its size, configuration, lack of access and lack of uplands.

### Real Estate Tax Data

#### Property Assessment

Town Property ID	Land	Building	Total
Map R01, Lot 39	\$11,300	\$0	\$11,300

#### Real Estate Tax

Assessed Value	Tax rate/\$1,000	Real Estate Taxes
\$11,300	\$22.40	\$253.12

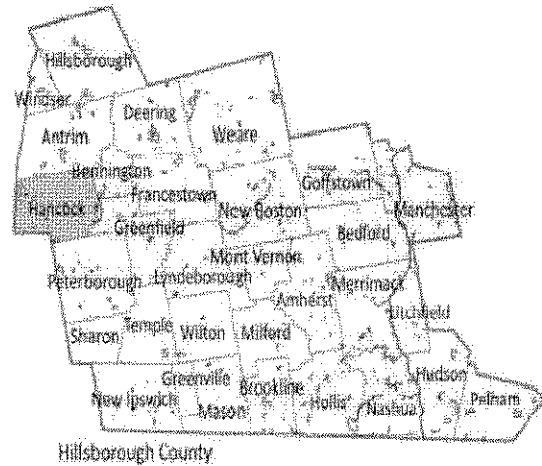
#### Comments

The subject property is owned by the State of New Hampshire and is therefore tax exempt. The State of New Hampshire, Department of Revenue currently estimates that assessed values in the Town reflect approximately 96.1% of true market value resulting in an equalized assessed value of \$11,758.58. Assessment for *ad valorem taxation* is based on broad base techniques heavily weighted to residential properties and is not considered an accurate reflection of market value as defined in this report.

### Area/Neighborhood Description

Although within the bounds of Hillsborough County, Hancock is located on the western edge, just north of Peterborough. Manchester, the state's largest city is located 33 miles to the east. The area is relatively rural and not very accessible to the State's Interstate highway system.

Hancock's 2013 population estimate was 1,642 and its population density was 54.8 persons per square mile of land area. The community lost population from its high point of 1,744 in 2000. There are 890 housing units in the town. Of those, 764 are single-family and 12 are mobile homes.

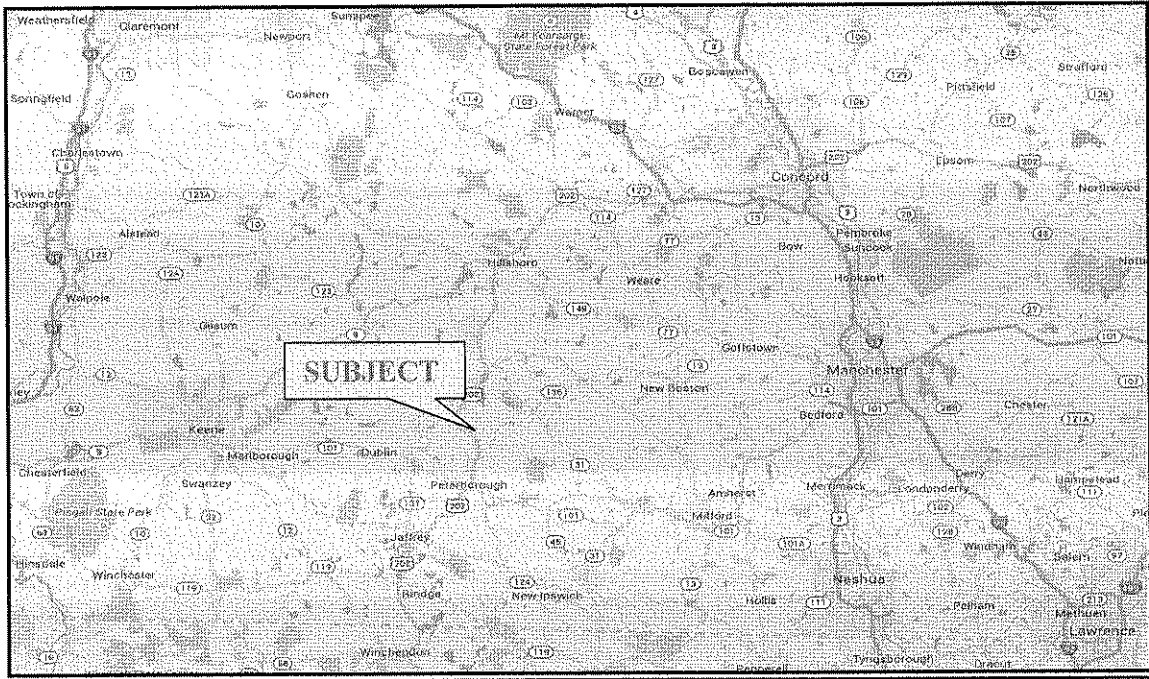


Hancock is governed by a Board of Selectmen and a Town Administrator. Students grades K through 4 attend an elementary school in town with a total enrollment of 68 students. Grades 5 through 12 attend Contoocook Valley Cooperative schools. There is very little business or industry in the town with 29.1 percent of residents working in the community and total employment reported at 168 in 2013, about half of the total reported a decade earlier.

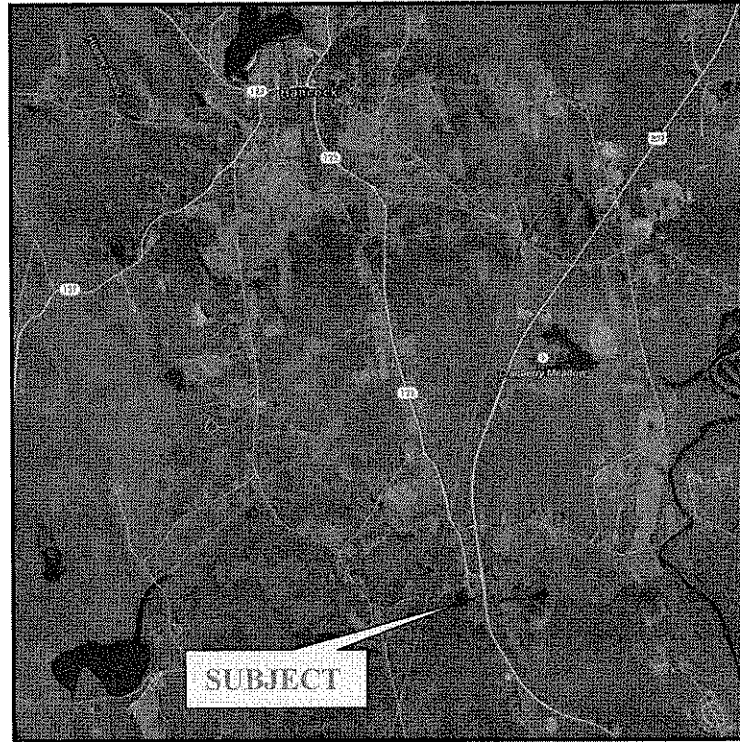
New Hampshire has continually ranked as having one of the lowest unemployment rates in the country. Unemployment rates rose during the great recession, but they began declining in 2010 and continued to drop gradually during the past year. The most recent statistics available from NH Department of Labor report unemployment rates in November 2014 were: 4.0% in the Peterborough Labor Market Area, which includes Hancock; 3.9% in Hillsborough County; 3.9% in New Hampshire; 4.4% in New England and 5.5% in the United States.

In summary, Hancock is a picturesque rural town with fair access to the regional highway system, minimal commercial activity and virtually no industry. The subject neighborhood enjoys fairly good accessibility along Route 202 and is just north of the Peterborough town line. The neighborhood has an extensive network of streams and wetlands. Much of the land is undeveloped and the existing development is older and residential/agricultural in nature. There are a few nearby low traffic commercial uses to the south in Peterborough. The village of Hancock is located about 2.5 miles to the northwest and Peterborough's downtown is about 4.5 miles to the south.

## Area Map



## Neighborhood Map



## Zoning

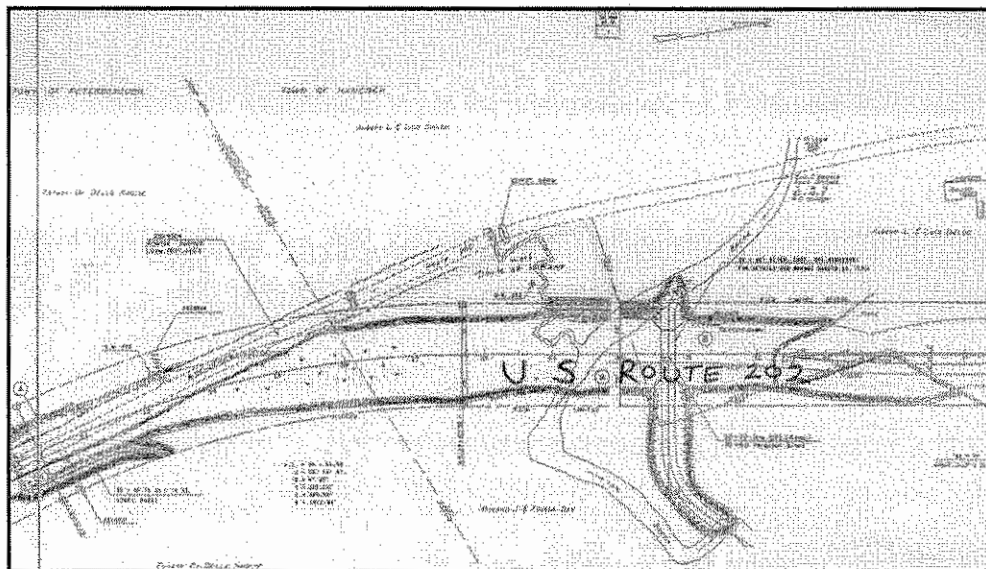
The property is located in Hancock's Rural and Agricultural District. Permitted uses include: single-family and two-family residential and agricultural/forestry uses. Additional uses are permitted by special exception, including affordable elderly housing, day care facility, bed and breakfast, and excavation, and as conditional uses, including churches, schools and workforce housing multi-family units. The minimum lot size in this district is four acres and 350 feet of continuous road frontage is required. The front setback is 50 feet and the side and rear setbacks are 30 feet. The subject parcel does not constitute a conforming lot as it does not meet the minimum lot size or road frontage requirements and could not support any building improvements due to the lack of uplands. In addition, the plan provided to the appraiser indicates that Route 202 is Limited Access in this area.

## PROPERTY DESCRIPTION - SUBJECT

The subject land consists of a 0.5± acre, roughly triangular shaped parcel located on the west side of Route 202 about 700 feet south of its junction with Route 123, just south of the Ferguson Brook crossing and just north of the Peterborough town line. The subject land area is well below the grade of Route 202 (8-10± feet), wet, and is woven with small streams that feed into Ferguson Brook. The parcel was created when the alignment of Route 202 was moved to the east and the intersection with Route 123 was redesigned. The subject site has 250± feet of frontage on Route 202, which is Limited Access in the area of the subject. There is no other road access to the subject as the old Route 202/123 that forms the subject's western boundary is discontinued.

Utilities available at the street include electricity, natural gas, telephone, cable. Any development would require on-site well and septic, which the subject almost certainly could not be supported on the subject site.

## Site Plan

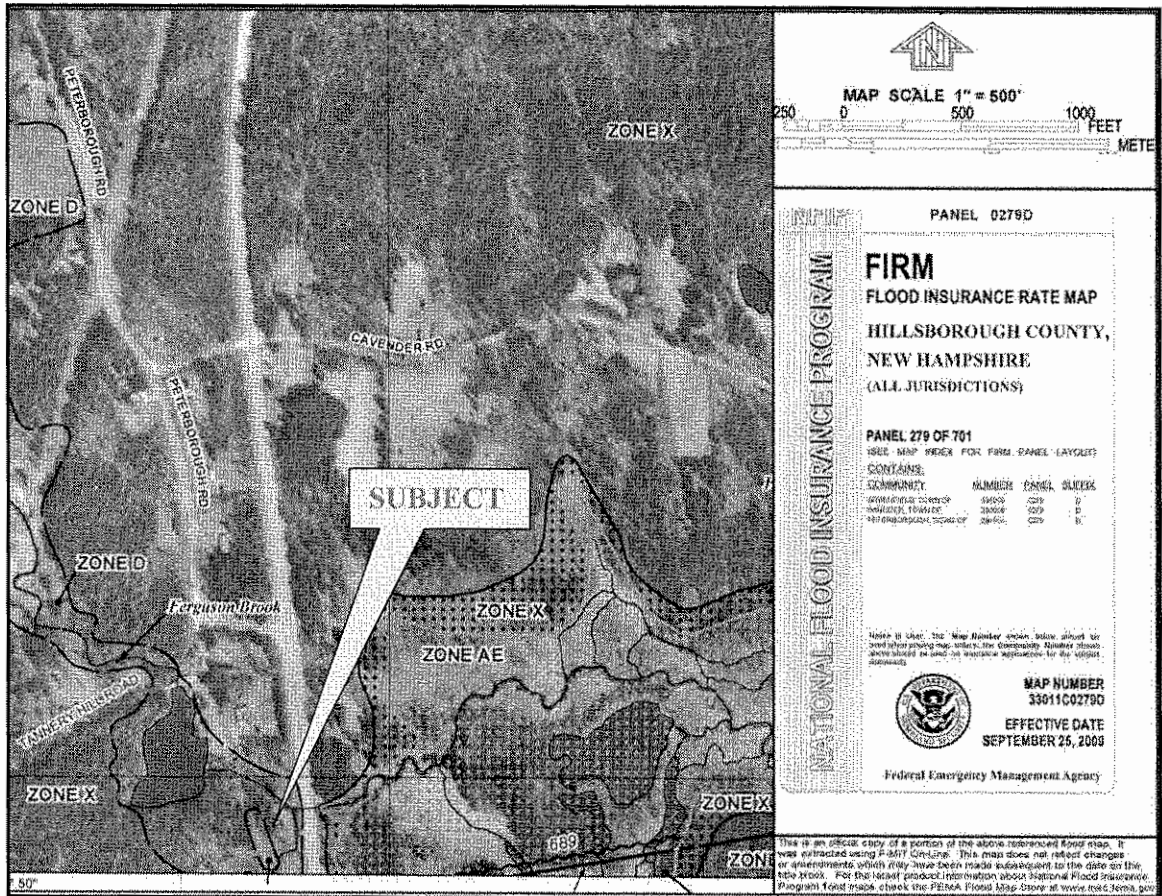




**Tax Map**



## Flood Map



### **Highest and Best Use**

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

The subject parcel is not a conforming lot of record within the Rural and Agricultural District. Permitted uses include: single-family and two-family residential and agricultural/forestry uses. Additional uses are permitted by special exception, including affordable elderly housing, day care facility, bed and breakfast, and excavation, and as conditional uses, including churches, schools and workforce housing multi-family units. The size, configuration, soils, grade and access of the site place severe limits on its use. The subject does not represent a buildable parcel on its own and would add minimal utility to the adjacent right-of-way or it's only abutter. The location is an area that has experienced little growth over the last 15 to 20 years and much of the property in the vicinity consists of undeveloped land with residential homes of various ages, styles and sizes. There are some low visibility commercial uses to the south in Peterborough.

The market for small unbuildable parcels is always quite limited, usually restricted to abutting property owners for a variety of uses, such as additional buffer or to keep another party from acquiring a parcel. The parcel has little to no utility to the State for right-of-way purposes as it is so wet and below grade. Based on the above factors and analysis, the highest and best use of the subject is concluded to be for assemblage with its only abutter for use as additional buffer to the abutting parcel.

## VALUATION

The three traditional approaches to value are the Income Approach, Sales Comparison Approach, and Cost Approach. Since this assignment considers the market value of the subject's 0.6818 acre area with encroaching parking lot improvements, the Sales Comparison Approach is the only applicable method of valuation. The Cost Approach and Income Approach are not developed in this appraisal.

### SALES COMPARISON APPROACH

In the sales comparison approach, recent sales of similar properties are used in a comparative analysis to establish the most probable value of the property being appraised. Four un-buildable land sales between September 2010 and January 2012 located in the towns of Rindge, New Ipswich and Hancock were located and determined to be the most comparable. Each of these properties was purchased by an abutter and three of the transactions were lot line adjustments. The sales were analyzed on a whole to whole basis due to their limited utility. Each sale is summarized below.

**Sale 1** – This 0.60 acre parcel on Hughgill Road in Rindge, NH sold for \$10,000 on September 28, 2010. The land transferred was located between two single family residences and was transferred from the property on the east to the property on the west in a lot line adjustment shown on Plan C13D8#5 recorded in the Cheshire County Registry of Deeds and approved by the Planning Board on December 1, 2009. The deed is recorded in Book 2658 on Page 197. The area transferred is roughly rectangular in shape with 70 feet of frontage on Hughgill Road and a depth of 330± feet. It consists of grassy area near the road and along the eastern boundary and trees toward the rear and western boundary.

**Sale 2 – This 0.20 acre parcel on Hubbard Hill Road in Rindge, NH sold for \$5,000 on August 30, 2011. The transaction represents a lot line adjustment transferring additional area to a single family residence on a 2.49 acres from a 23.3 acre undeveloped, wooded lot. The irregularly shaped area included 70± feet of frontage on Hubbard Hill Road and was relatively close to the buyer's leach field. The lot line adjustment was approved on July 19, 2011 and shown on Plan C13D8#158 recorded in the Cheshire County Registry of Deeds Book 2709 on Page 590.**

**Sale 3 - This 0.395 acre parcel off Oak Hill Road in New Ipswich, NH sold for \$7,000 on October 11, 2011. The irregularly shaped area was a lot line adjustment from a 10.169 acre development parcel to an abutting single family residence on 7.6± acres. The adjustment results in more regular configurations for both properties and was intended to facilitate building a future barn. The lot line adjustment was approved on August 25, 2011 and shown on Plan 37186 recorded in the Hillsborough County Registry of Deeds Book 8360 on Page 2906.**

**Sale 4** - This 2.93 acre parcel on Bennington Road (Route 137), in Hancock, NH sold for \$10,000 on January 9, 2012. The lot was purchased by the abutter to the north for use as an additional buffer and for the additional frontage the area included. The added frontage would allow the buyers to subdivide their lot at some future date. The area transferred is not a buildable lot as it is a freshwater, forested/shrub wetland. The lot's rear boundary is Moose Brook. The deed was recorded in the Hillsborough County Registry of Deeds in Book 8386 Page 2005 and the Plan is recorded as Plan # 35665.

### *Analysis and Reconciliation*

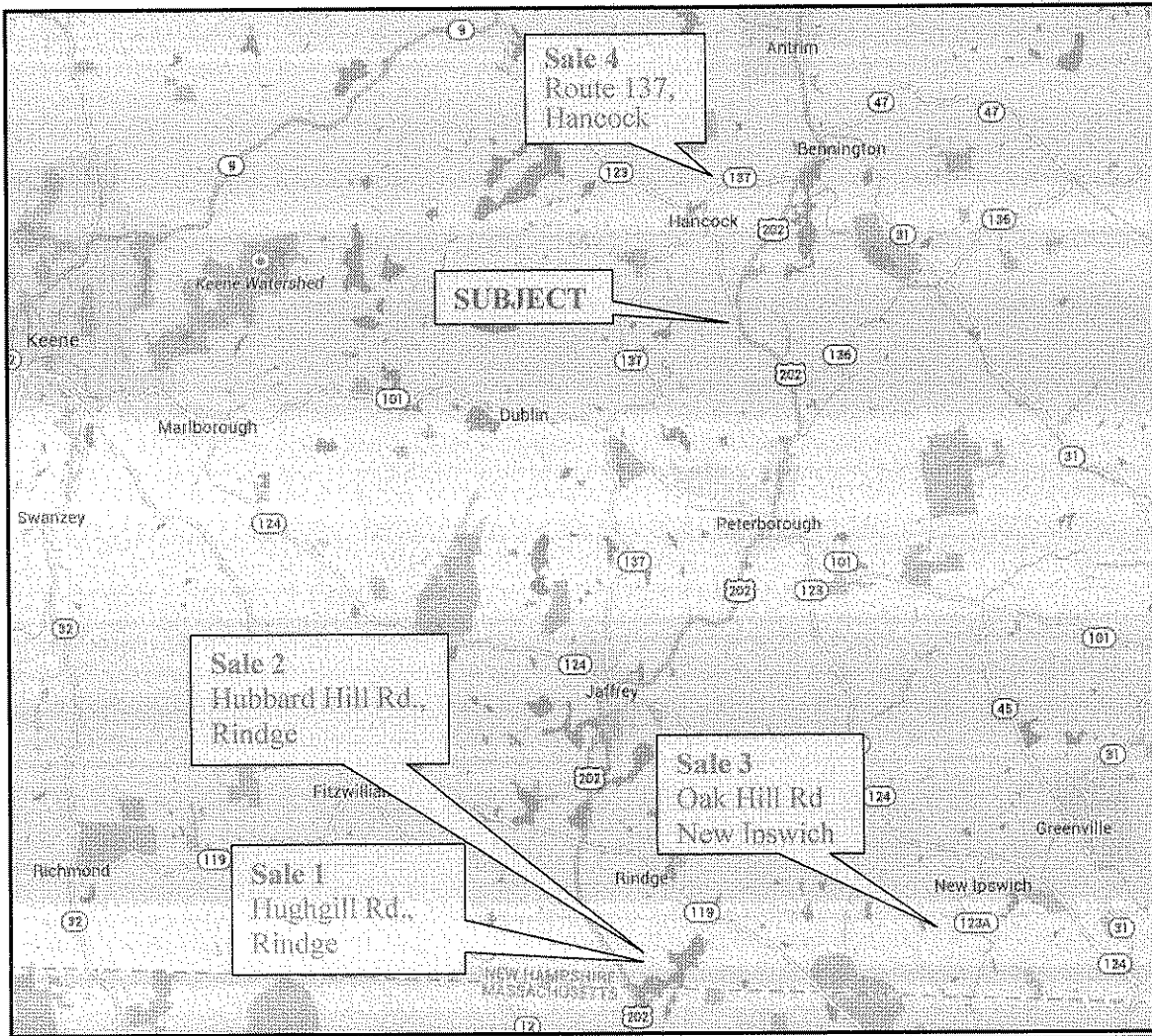
All of the comparable sales involved the transfer of the fee simple interest and were cash transactions or used conventional financing so no adjustments for property rights or financing were required. Each of the sales are compared to the subject site for a variety of factors but no formal adjustments are applied.

Sales 1, 2 and 3 were lot line adjustment sales for small upland areas between 0.2 and 0.6 acre and each offered superior utility than the subject parcel. These transfers are significantly superior to the subject. The most recent sale is of 2.93 acres located in Hancock on a state route and is classified as wetlands, fronting on Moose Brook. This parcel is the most similar to the subject in many respects. It differs from the subject in that it is significantly larger and has direct access to a state route. These comparable low-utility land sales, all located in the southwestern part of the state and sold between September 2010 and January 2012 indicate a range of \$3,400 to \$25,000 per acre or \$5,000 to 10,000 per lot.

Given the subject's size, location and physical characteristics, it offers lower utility than any of the comparable sales. It warrants a value estimate below the range presented by the sales analyzed.

Based upon the above described research and analysis, it is my opinion that the market value of the subject site's fee simple interest is **\$4,000** for the subject 0.5± acre area.

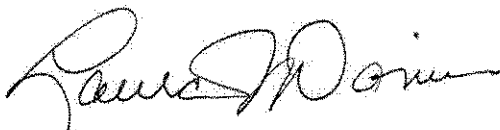
## Sales Location Map



### Appraisal Certification

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I appraised the subject property as of November 3, 2014 in a report dated November 6, 2014.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions and conclusions were developed, and this report has been prepared in conformity with the requirements of the *Uniform Appraisal Standards for Federal Land Acquisitions*, the *Uniform Standards of Professional Appraisal Practice*, *New Hampshire Department of Transportation Right-of-way Manual*, *Code of Professional Ethics* and the *Standards of Professional Practice of the Appraisal Institute* and *American Society of Appraisers*.
- I have made a personal on-site inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to me.



Laura J. Davies, NHCG #529  
Appraisal Supervisor

February 17, 2015

Date

## Legal Description

1564  
384

DEED OF WARRANTY

THAT MR. ROLAND J. RAY AND FRIDA G. RAY of HANCOCK, HILLSBOROUGH COUNTY.

STATE OF NEW HAMPSHIRE, for consideration paid, grant to THE STATE OF NEW HAMPSHIRE, with WARRANTY covenants,

Five (5) small parcels of land situated on the Easterly side of Route 202 in the Town of Hancock, County of Hillsborough, State of New Hampshire, described as follows:

1 - All the land belonging to the Grantors that lies Westerly of a line seventy-five feet (75') Easterly of and parallel to the center line as shown on a plan of POTTSBOROUGH-HANCOCK-DESMOND Y City-1(2) P-3348 Project on file in the records of the New Hampshire Department of Public Works and Highways and to be recorded in the Hillsborough County Registry of Deeds; between land now or formerly of Earle H. Haglis on the South near Station 26+15 and land now or formerly of Albert L. Dulos on the North near Station 30+25.

2 - All the land belonging to the Grantors that lies Westerly of a line seventy-five feet (75') Easterly of said center line; between Station 31+50 on the South and Station 35+30 on the North.

3 - All the land belonging to the Grantors that acres within a distance of seventy-five feet (75') measured Easterly and seventy-five feet (75') measured Westerly of said center line, between land now or formerly of said Dulos on the South near Station 38+00 and Cavender Road on the North near Station 51+00.

AND the Grantors do hereby convey to the State of New Hampshire all rights of access, air, view and light over, from, or to the Limited Access Highway to be constructed on land herein conveyed, pertaining to the remainder of abutting lands belonging to the Grantors, their heirs, assigns, executors and administrators as defined in Chapter 236 RSA 1975 entitled "Limited Access Highways".

4 - Beginning at a point in the division line between land of the Grantors and land of said Dulos; thence North-Westerly with said division line to the Easterly side line of Route 202 as now traveled; thence Northerly with said side line one hundred feet (100'); thence turning and running S. 25° E. to a point fifty feet (50') distant from the first-described course; thence turning and running Easterly parallel to the first-described course to a point one hundred twenty-five feet (125') Westerly of said center line; thence turning and running N. 65° E. to a point seventy-five feet (75') Westerly of said center line; thence turning and running Southerly parallel to said center line to the point of beginning.

5 - Beginning at a point seventy-five feet (75') Westerly of and directly opposite Station 49+75; thence N. 57° W. to the Southerly side line of Cavender Road; thence turning and running Easterly along said side line to a point seventy-five feet (75') Easterly of said center line; thence turning and running Southerly parallel to said center line to the point of beginning.

containing in all six and two-tenths (6.2) acres more or less.

The undersigned, American Savings Bank, hereby releases and discharges a certain mortgage of Roland J. Ray and Frida G. Ray to American Savings Bank recorded in the Hillsborough County Registry of Deeds, Vol. 1458, Page 98, so far as said mortgage pertains to the abovesubscribed premises and no further.

AMERICAN SAVINGS BANK,

By: John J. Laid

Title: Vice-President

(Date) April 14, 1959

(See second page)

Page 2 -

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



## **Appraiser Qualifications**

**LAURA J. DAVIES**

**Certified General Appraiser No. NHCG-529**

## **Background Summary**

Over 27 years experience in commercial/industrial real estate and 25 years experience in the appraisal industry, valuing all property types ranging from unimproved land, subdivisions, commercial, residential, industrial, conservation easements, and special-purpose properties for a wide variety of clients including federal and municipal governments, universities, lending institutions, major corporations, law firms, developers, investors and non-profit organizations.

I have completed in depth market studies for residential and office projects and impact studies on telecommunication towers, quarries and environmental issues. My appraisals have been widely used for estate planning, charitable contributions, financing, litigation, corporate planning, etc.

## **Education**

University of Massachusetts, Amherst, MA - B.S. School of Management/Finance

University of Copenhagen, Copenhagen, Denmark - International Business Program

The Appraisal Institute

Course 1A-1:	Real Estate Appraisal Principles
Course 1A-2:	Basic Valuation Procedures
Course 1B-A:	Capitalization Theory & Techniques, Part A
Course 1B-B:	Capitalization Theory & Techniques, Part B
Course SPP:	Standards of Professional Practice, Parts A & B
	Appraising Environmentally Contaminated Properties
	Condemnation Appraising: Basic Principles & Applications
	Valuation of Conservation Easements
	Appraisal Curriculum Overview
	Online Analyzing Operating Expenses
	Online Small Hotel/Motel Valuation
	Online Internet Search Strategies for Real Estate Appraisers
	Online Detrimental Conditions in Real Estate

National Association of Realtors

Course 101:	Real Estate Investment and Taxation
Course 102:	Real Estate Development
Course 103:	Federal Taxation and Real Estate Planning

Massachusetts Board of Real Estate Appraisers – Standards of Professional Practice

– Attacking & Defending an Appraisal in Litigation

JMB Real Estate Academy – Advanced Income Property Appraisal

The Beckman Company - The Technical Inspection of Real Estate

LeMay School of Real Estate – Federal Land Acquisition Appraising  
Beyond Paired Sales

## **Qualified Expert Witness**

New Hampshire Superior Court

New Hampshire Board of Land and Tax Appeals

United States Bankruptcy Court, Boston, MA and Portland, ME

### **Professional Experience**

2012 to Present	Appraisal Supervisor, New Hampshire Department of Transportation, Bureau of Right of Way, Concord, NH
2011 to 2012:	Commercial Appraiser, Shuka Associates Inc., Beverly, MA
2010 - 2011:	Real Estate Analyst, Bayview Loan Servicing, Coral Gables, FL
1988 - 2010:	Commercial Appraiser, Crafts Appraisal Associates, Ltd., Bedford, NH
1987 - 1988:	Appraiser, Cassell Appraisal Services, Hampton, NH
1985 - 1987:	Commercial Real Estate Salesperson Finlay Commercial Real Estate, Lowell & Newburyport, MA

### **Professional Affiliations**

Certified General Real Estate Appraiser – New Hampshire  
Licensed Real Estate Salesperson – Massachusetts 1985-1986  
Certified Public Supervisor - 2014



# New Hampshire Fish and Game Department

LRCP 15-008

HEADQUARTERS: 11 Hazen Drive, Concord, NH 03301-6500  
(603) 271-3421  
FAX (603) 271-1438

www.WildNH.com  
e-mail: info@wildlife.nh.gov  
TDD Access: Relay NH 1-800-735-2964

April 17, 2015

Representative Gene Chandler, Chair  
Long Range Capital Planning and Utilization Committee  
State House  
Concord, NH 03301

Re: Sewall's Falls Multi-use Recreation Area— surplus land transaction

## REQUESTED ACTION

The New Hampshire Fish and Game Department (NHFG), pursuant to RSA 4:40, respectfully requests review and approval to convey a 0.79 acre easement for impacts associated with the replacement of the Sewall's Falls Bridge in Concord at no cost, and the assess an \$1,100 administrative fee from the City of Concord.

## EXPLANATION

The New Hampshire Fish and Game Department manages the 94 acre Sewall's Falls Multi-use Recreation Area along the Merrimack River in Concord. The property provides boating access to the River in two different locations. It also provides shore-bank angling opportunities and contains a portion of the Concord Heritage Trail.

The City of Concord is in the process of replacing the Sewall's Falls Bridge. As part of the construction project they are seeking an easement on 0.79 acres. An area of 15,515 square feet will be used for a perpetual drainage easement, 11,033 square feet will be used to construct an historic display about the old steel trussed bridge and to re-route a section of the Heritage Trail, and 7,877 square feet will be a temporary construction easement.

The City is prepared to make on site improvements identified by the Department to offset the value of the area to be placed under the easement. These details will be worked out prior to the Long Range Committee meeting and presented to the members at that time.

The construction of the bridge will have minimal impact on the public use of the Sewall's Falls Multi-use Recreation Area.

### REGION 1

629B Main Street  
Lancaster, NH 03584-3612  
(603) 788-3164  
FAX (603) 788-4823  
email: reg1@wildlife.nh.gov

### REGION 2

PO Box 417  
New Hampton, NH 03256  
(603) 744-5470  
FAX (603) 744-6302  
email: reg2@wildlife.nh.gov

### REGION 3

225 Main Street  
Durham, NH 03824-4732  
(603) 868-1095  
FAX (603) 868-3305  
email: reg3@wildlife.nh.gov

### REGION 4

15 Ash Brook Court  
Keene, NH 03431  
(603) 352-9669  
FAX (603) 352-8798  
email: reg4@wildlife.nh.gov

The City will pay a \$1,100 administrative fee.

On March 26, 2015 the Council on Resources and Development (CORD) reviewed this proposal and recommended the approval of this request.

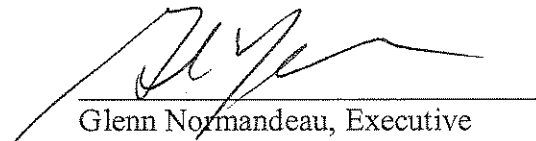
Included in the packet to help with your consideration of this request are:

- A copy of the CORD memorandum;
- A location map;
- A map showing the general location of the impact area
- A survey of the proposed easement to be transferred to the City;
- A conceptual drawing of the Heritage Park area
- Current photographs of the impact area.

Please review this request to determine if the subject property is surplus to the needs and interests of the State.

If you have any questions or require additional information, please contact Richard Cook, Land Agent at 271-1133

Sincerely,

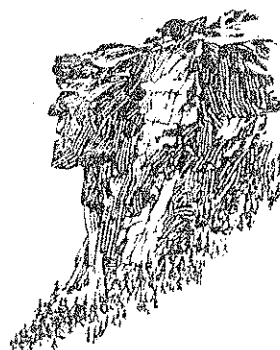


Glenn Normandeau, Executive

Director

# New Hampshire Council on Resources and Development

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



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

## MEMORANDUM

**TO:** Director Glenn Normandeau  
Department of Fish and Game

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

**DATE:** March 27, 2015

**SUBJECT:** Surplus Land Review, SLR 15-002-Concord

On March 26, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Fish and Game:

**Request from the Department of Fish and Game to convey a public drainage easement, a heritage park/trail easement and two temporary construction easements on state-owned property on Sewalls Falls Road in Concord to the City of Concord for the reconstruction of the Sewalls Falls Bridge.**

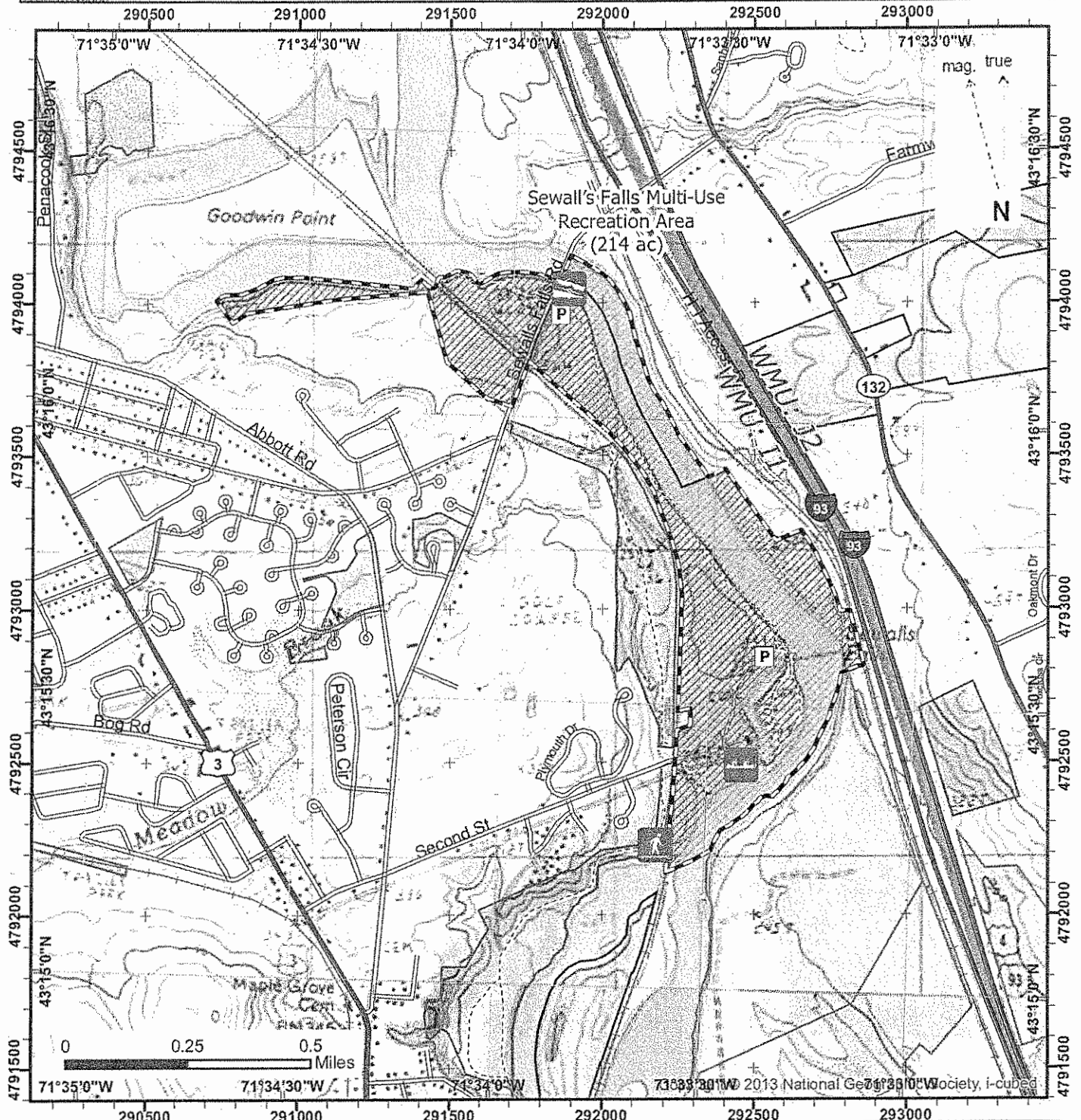
CORD members voted to RECOMMEND APPROVAL OF SLR 15-002 as submitted, pending no adverse comments received by the close of the public comment period, which was the close of business on March 26. No adverse comments were received.

cc: Richard Cook, Land Agent, NH Department of Fish and Game  
Ed Roberge, City Engineer, City of Concord  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Chair, Long Range Capital Planning and Utilization Committee



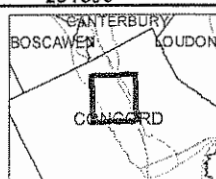
# NH Fish and Game Department Wildlife Management Areas

## Sewall's Falls Multi-Use Recreation Area (town: Concord, wmu: 11)

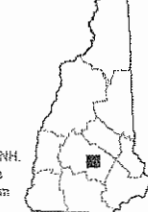


Access and/or activities may be Restricted.  
Not all conservation land is open to hunting and NHFGD highly recommends that each hunter personally contact landowners whenever possible and seek permission to hunt.  
For further information, please contact:  
NH Fish and Game Department, Wildlife Division  
11 Hazen Dr, Concord NH 03301-6500  
603-271-2461 Email: [wildlife@wildlife.nh.gov](mailto:wildlife@wildlife.nh.gov)

Most data presented on this map represent stock data sets obtained from NH GRANIT, at Complex Systems Research Center, UNH. CSRC, under contract to the NH Office of Energy and Planning (OEP), and in consultation with cooperating agencies, maintains a continuing program to identify and correct errors in these data. OEP, CSRC, NHFGD and the cooperating agencies make no claim as to the validity or reliability or to any implied uses of these data.

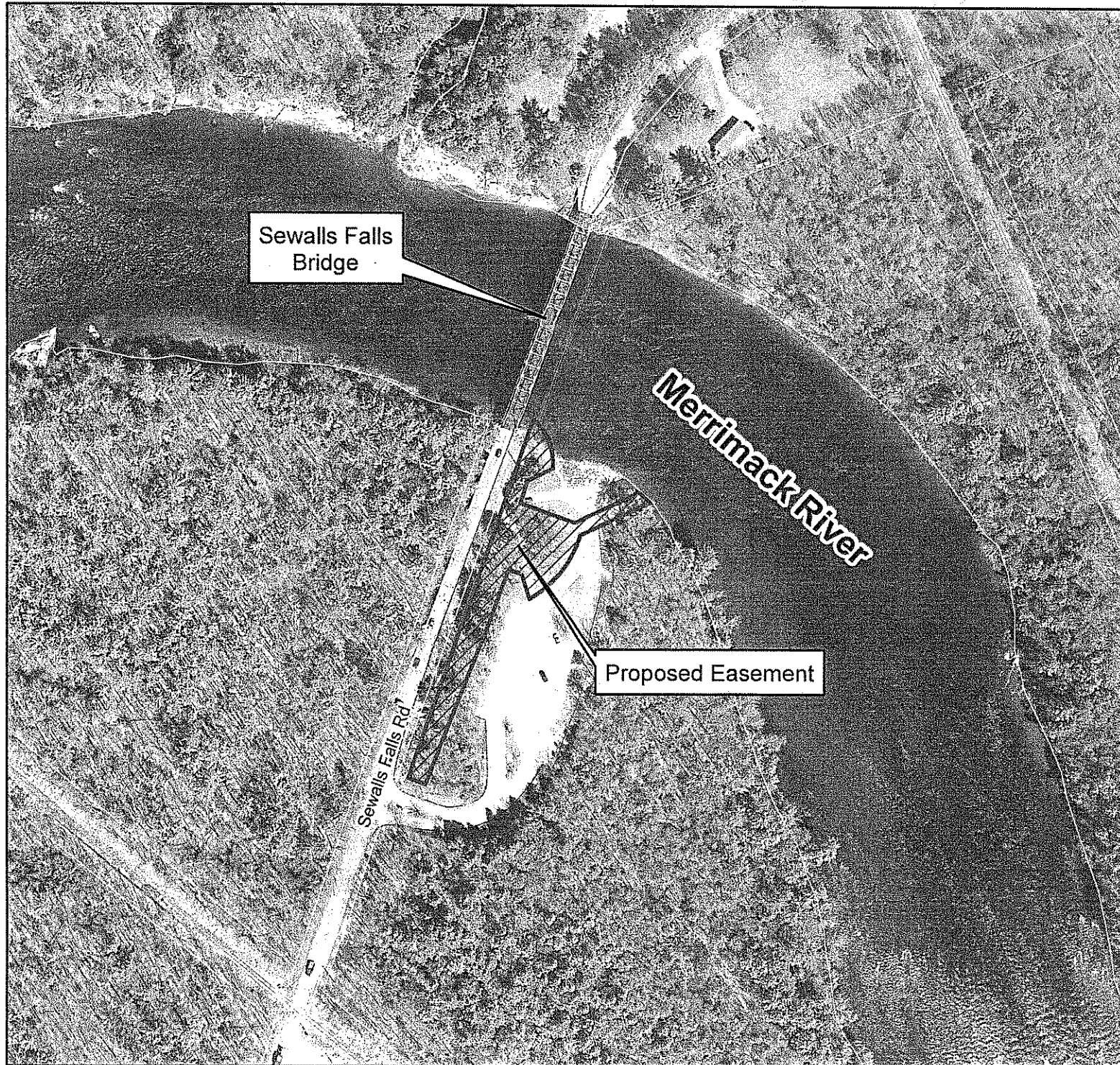


### LOCUS



- NH Wildlife Management Area
- Parcel for which NH Fish and Game or NH Dept of Resources & Economic Dev. is fee owner or holds an easement.
- Other Conservation or Public Land
- Municipal
- State or Federal
- Other Public
- Private
- Wildlife Mgt. Unit boundary
- Road or Street
- Unmaintained
- Trail





### Site Aerial Map

City of Concord  
Proposed Easement located  
on the NH Fish  
and Game Multi-Use  
Recreational Area

Concord, New Hampshire

### Location of Site

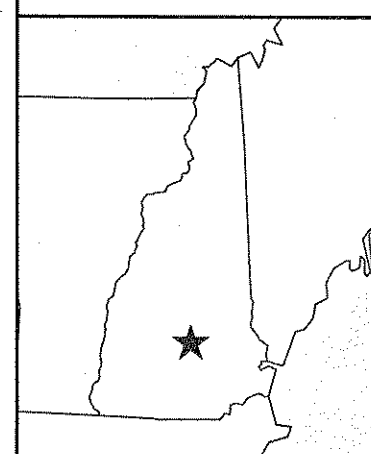

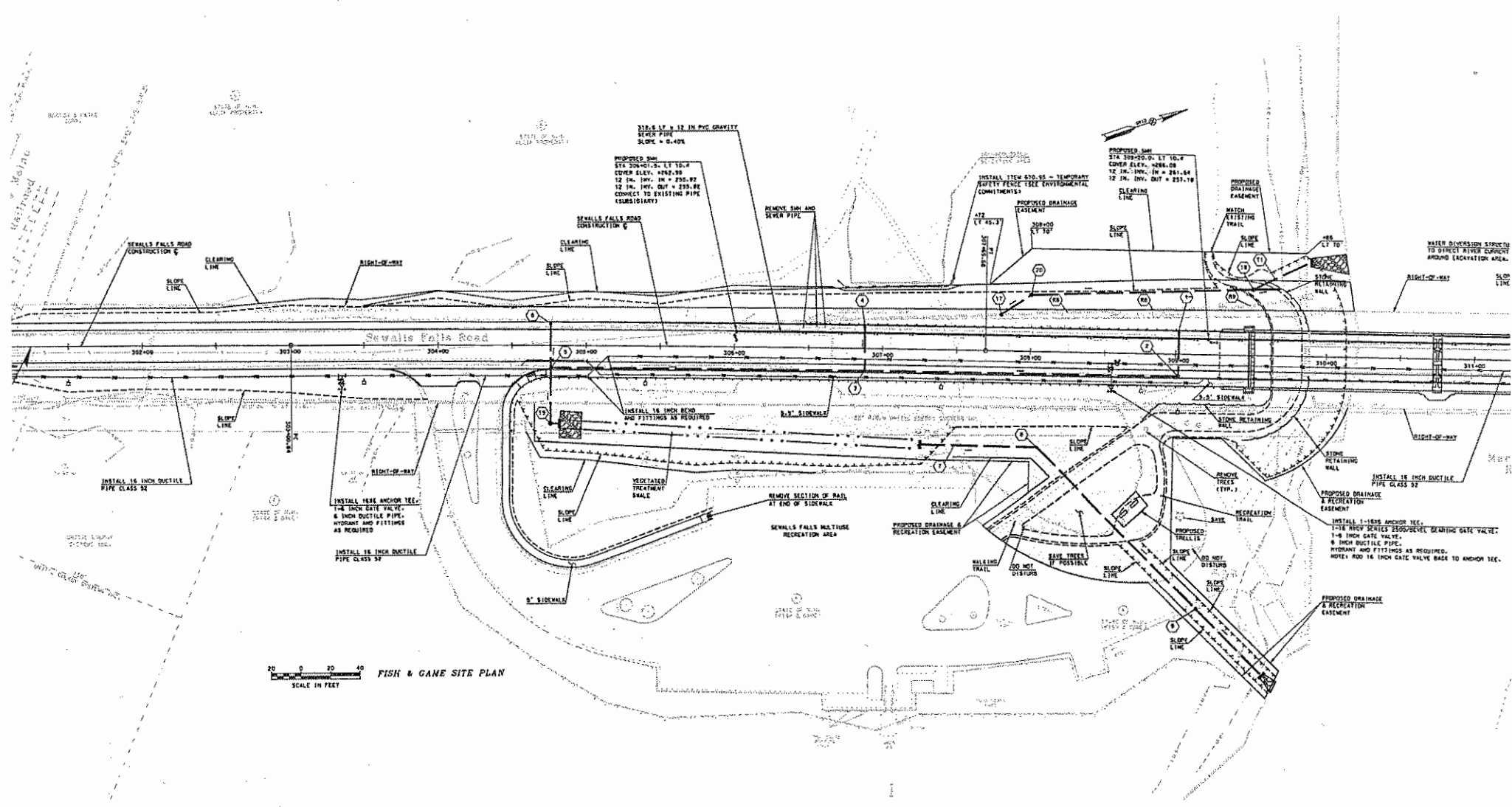


Figure 1

 Proposed Easement  
Area

0 50 100 200  
Feet

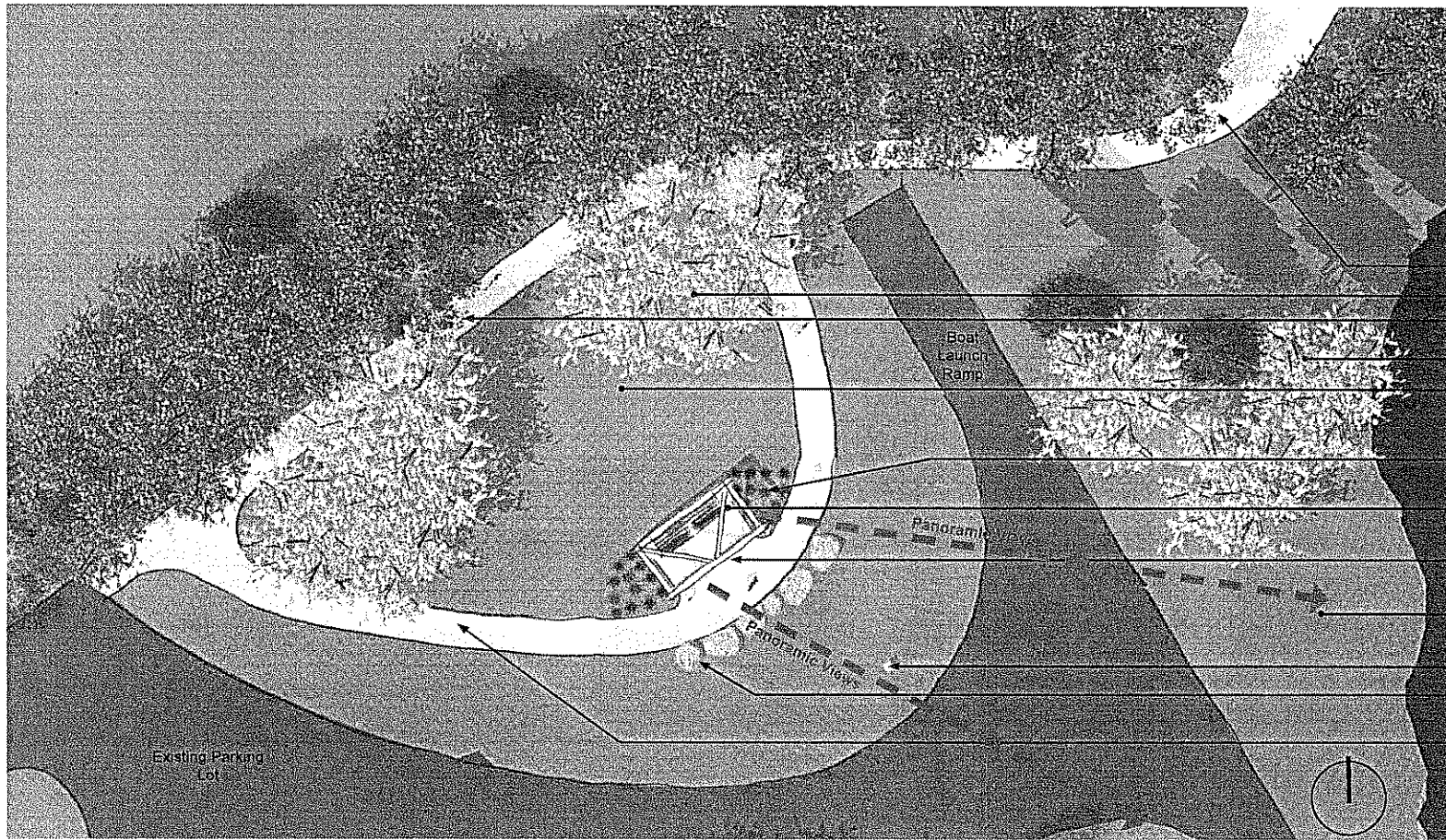




20 0 20 40  
SCALE IN FEET  
FISH & GAME SITE PLAN



## DESIGN OPTION 3 - PLAN



Design Option 3 is smaller than option two and uses one bridge truss to create the sculptural trellis structure. It is used for the roof and rear support. It is also supported by two new steel columns. The height of the trellis would be 10'. The trellis sits back from the riverwalk surrounded by low shrub planting. Two benches provide respite for visitors to the area. Again, the design of this trellis references the historic bridge. The concept needs review by a structural engineer

- Proposed Riverwalk
- Existing Vegetation to Remain
- Proposed Riverwalk
- Existing Vegetation to Remain
- Vegetation Thinned Out to Allow Views of the Merrimack River From the New Riverwalk
- Low Shrub/Ornamental Grass Planting
- ADA Compliant Overlook Area with Bench Seating
- Sculptural Trellis Constructed from Existing Bridge Trusses
- Selective Vegetation Clearing of Viewshed
- Existing Granite Marker to Remain
- Placed Boulders Frame Views to the Merrimack River
- Proposed Riverwalk

## SEWALL FALLS BRIDGE RECONSTRUCTION RIVERWALK WITH OVERLOOK

Sewall Falls Road, Concord, NH

February 23, 2015

City of Concord, NH

**CRJA**  
landscape architects

## Sewall's Falls Multi-use Recreation Area Current Condition





**CITY OF CONCORD**  
NEW HAMPSHIRE  
*Community Development Department*  
*Engineering Services Division*

City Hall • 41 Green Street • Concord, NH 03301 • tel. (603) 225-8520 • fax (603) 230-3630

Edward L. Roberge, PE  
City Engineer

May 15, 2015

Mr. Richard Cook, Land Agent  
NH Fish and Game Department  
11 Hazen Drive  
Concord, NH 03301

Re: CONCORD 12004, BRF-X-5099(021)  
Sewalls Falls Bridge Replacement Project  
Concord, NH

Dear Rich:

This letter follows our recent discussions and field meeting regarding the surplus land transaction at the Sewalls Falls Multi-use Recreational Area on Sewalls Falls Road in Concord, NH. As part of the bridge replacement project, the City is seeking easements on 0.79 acres of the State parcel, including 15,515 square feet to be used for a perpetual drainage easement, 11,033 square feet will be used to construct an historic display about the old steel truss bridge and to re-route a section of the Heritage Trail, and 7,877 square feet will be a temporary construction easement.

The value of the easements has been prepared and reviewed with NH Fish and Game staff. In lieu of payment for the easements, the City recommended that what would be of better value to both the City and State would be to complete some sort of project that would add value to the recreational area. In earlier communications, the City indicated that it was prepared to make on-site improvements identified by the Department to offset the value of the area to be placed under the easement.

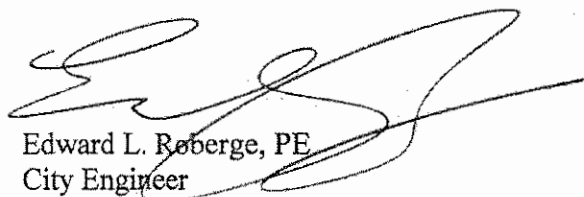
On April 28<sup>th</sup>, City and Fish and Game staff met and walked the multi-use recreational trail and agreed that replacement of the trail bridge along the recreational trail between the Sewalls Falls Fish and Game boat access site and the Second Street site would be of value to consider. Attached, please find a brief proposal document for your consideration. In 2013, the City, through its Conservation Commission Trails Committee, completed the construction of a similar recreation trail bridge at the West End Farm Trail site. The 24' span trail bridge features two approach spans, and no stream crossing impacts. Cost to complete that project was about \$6,000. Although final details and minimal permitting would need to be worked out with Fish and Game staff for the Sewalls Falls site, we feel the recreational trail bridge replacement project is reasonable and represents a necessary improvement which adds considerable value to the site. I am prepared to discuss this proposal with members of the Long Range Committee at their upcoming meeting.

Please review and comment on this proposal.

Mr. Richard Cook, NH F&G  
May 15, 2015  
Page 2 of 2

In closing, thank you for your continued support with the important project. As always, please feel free to call me at (603) 225-8520 should you have any questions.

With regards,



Edward L. Reberge, PE  
City Engineer

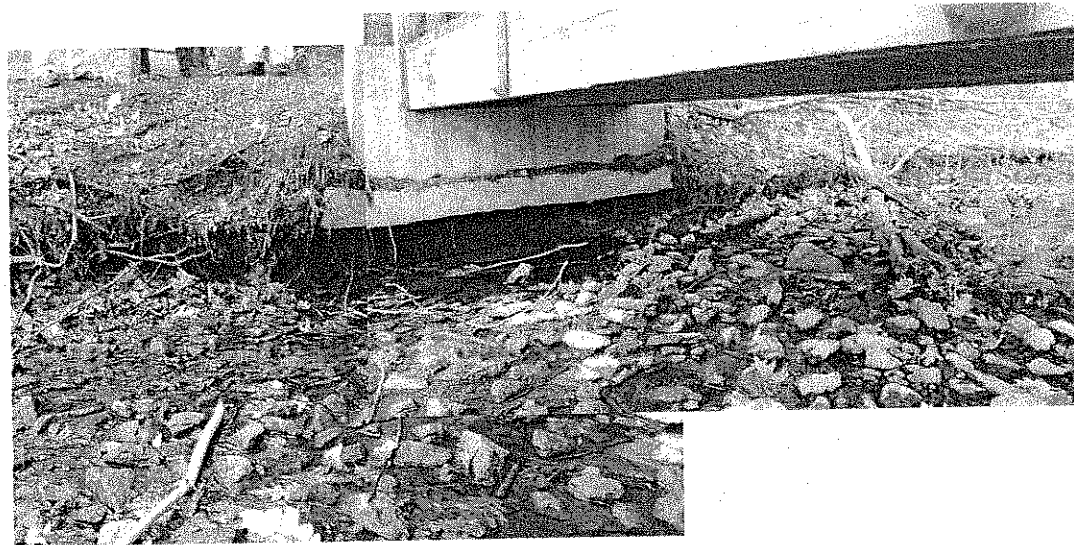
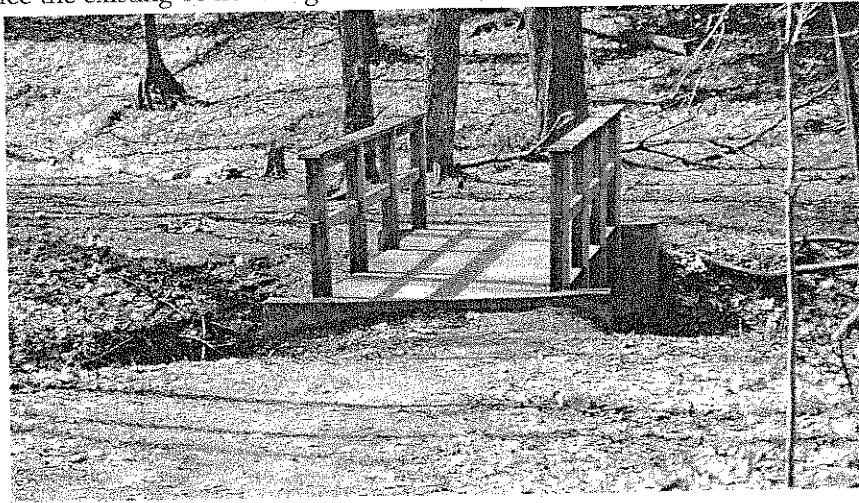
elr/E  
attachment



CITY OF CONCORD SEWALLS FALL ROAD BRIDGE REPLACEMENT PROJECT: CIP 22

Sewalls Falls Recreation Area / Recreation Trail Bridge Replacement

Proposal: Replace the existing 16'x6' bridge over Beaver Meadow Brook

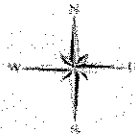


## West End Farm Trail Bridge



### Legend

- West End Farm Trail
- Existing City of Concord Trails
- City Boundary
- Streams
- Water Bodies
- Field
- Forest
- Brush

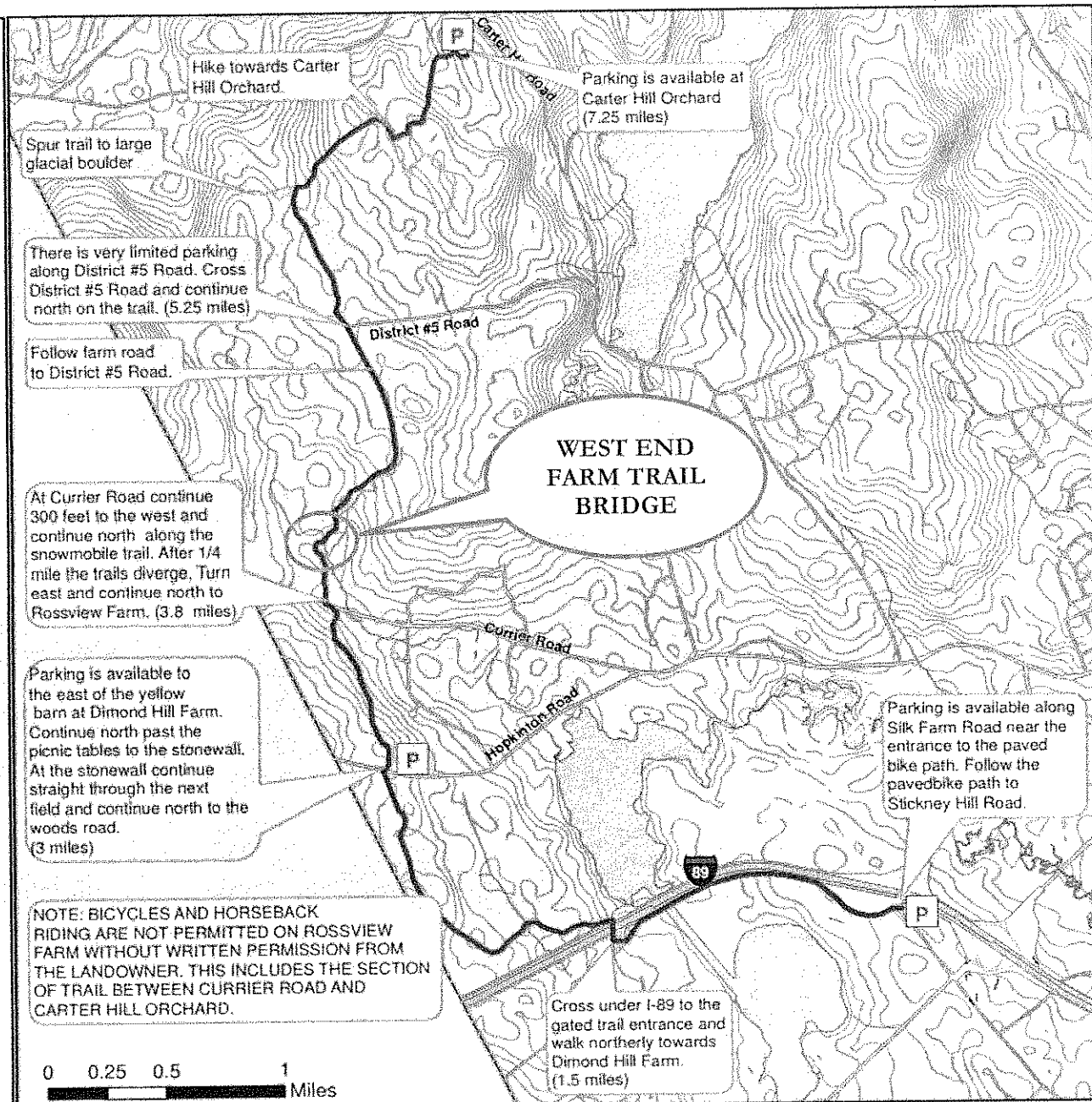


To make your trip more enjoyable for yourself and others who will follow you, please observe the following:

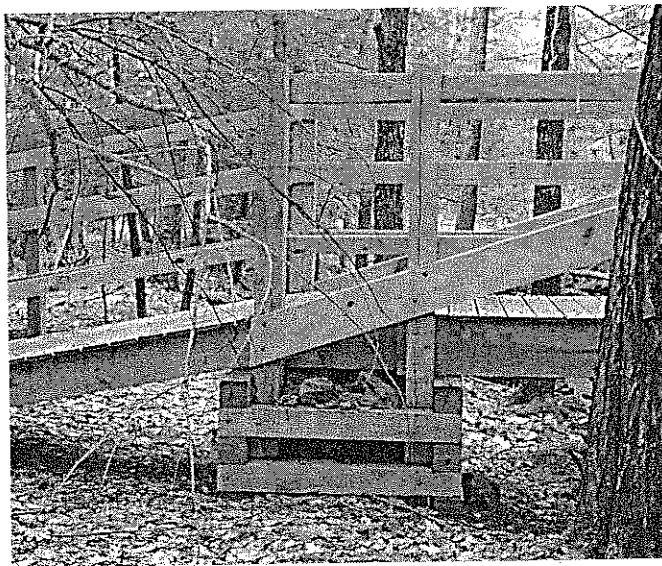
- Motorized recreational vehicles are prohibited on City land;
- Do not disturb plants or animals;
- Keep to marked trails;
- Respect private property near the trails;
- Carry out all trash and litter, and clean up after your pet; and
- Be equipped for country walking.

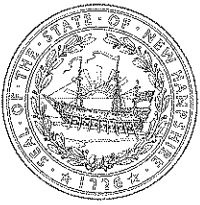


Concord Conservation  
Commission  
Concord, NH  
41 Green Street  
603-225-8515



Constructed in 2013 by the Ron Klemarczyk, City Forester and members of the Concord Conservation Commission Trails Committee. 2-12' approach spans, 24' middle span supported by 8-2"x12"x24' pressure treated lumber. Construction cost: approximately \$6000





# State of New Hampshire

LRCP 15-028

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

VICKI V. QUIRAM  
Commissioner  
(603) 271-3201

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

May 15, 2015

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

## **REQUESTED ACTION**

Pursuant to RSA 4:40, the Department of Administrative Services, acting on behalf of the New Hampshire Liquor Commission, requests approval to enter into a marketing agreement with Nautilus Realty Group LLC, allowing negotiations within the Committee's current policy guidelines, for a term of up to one year to sell the property located at 417 South Broadway (NH Route 28) in the Town of Salem (including a single-story concrete block retail building with approximately 10,748 square feet of space and approximately 4.898 acres of land) for \$3,500,000 plus an administrative fee of \$1,100.

## **EXPLANATION**

The subject property (the "Property") is comprised of a parcel of land approximately 4.898 acres in size with approximately 400 feet of frontage along South Broadway (NH Route 28), New Hampshire State Liquor Store #34, a single-story concrete block retail building with approximately 10,748 square feet of space that was originally constructed in 1965 but has been expanded and substantially upgraded numerous times since, and a paved surface parking lot surrounding and immediately adjacent to the building. The Property is located at 417 South Broadway in Salem, New Hampshire (Tax Map 144, Lot 204) and is served by 2 driveways providing vehicular access from and to South Broadway, one of which is regulated by a traffic light, and a third driveway providing vehicular access to and from a paved surface parking lot situated on the abutting parcel to the south. As of the date of this request the liquor store continues to operate on the Property, but the Liquor Commission is preparing to discontinue operations on site when a larger new store opens nearby in the Rockingham Mall within the next 2 months or so. The Property enjoys a prime location within the high-traffic retail commercial corridor between Rockingham Mall and Rockingham Park to the north and the Massachusetts border to the south.

As of November 24, 2014, Crafts Appraisal Associates, Ltd., an independent firm providing real estate appraisal services, appraised the market value of the Property at \$3,275,000.



On March 27, 2015, the Department issued a Request for Proposal to Provide Real Estate Services ("RFP"). The RFP was posted on the Department's Current Bidding Opportunities web site and was advertised in the Manchester Union Leader on March 27, 30, and 31, 2015 and by a direct email solicitation sent to thirty-five (35) real estate brokers licensed by the New Hampshire Real Estate Commission. In response to the RFP the Department received conforming proposals from four (4) brokers. These proposals included opinions of value ranging from \$1,925,000 to \$3,000,000 and proposed commission rates ranging from 2.00% to 5.00%.

All four (4) proposals were reviewed and scored by an Evaluation Committee comprised of two (2) Department employees and one (1) Liquor Commission employee in accordance with the procedure set forth in the RFP. This procedure includes a two-tier review beginning with a scored evaluation by each Committee member of each broker's qualifications, experience, and proposed marketing strategy, and the quality of the broker's market analysis—all as set forth in the proposal. Each broker must score an average total of 70% of the available evaluation criteria points allocated in the RFP to this first tier review in order to qualify for the second tier review, which focuses entirely on proposed commissions and fees. Three (3) out of the four (4) proposals qualified for the second tier review. Points scored during the second tier review are then added to the first tier score in order to determine the total score. Brokers are ranked by total score, with the highest score receiving the top rank. Scores and rankings for all three (3) proposals that qualified for second tier review are summarized on the attached spreadsheet.

The top ranked proposal was submitted by Nautilus Realty Group LLC ("Nautilus"). After further discussions with Nautilus, the Department has decided to seek approval to sell the Property for \$3,500,000. The proposed sale price reflects the unusually high demand for retail properties in the South Broadway/NH Route 28 retail corridor and the prime location and configuration of the Property relative to other similarly sized parcels within the corridor. Nautilus has proposed a fixed commission rate of 2% of the sale price.

The marketing agreement will specify that the Department is required to offer the Property to the Town of Salem at the sale price approved by the Long Range Capital Planning and Utilization Committee as part of the statutory disposal process, and that the real estate broker will not receive any commission for a sale to the Town of Salem or the County of Rockingham.

Authorization is hereby requested: to enter into an exclusive marketing agreement with a maximum term of one (1) year that will be subject to final approval by the Governor and Executive Council for the sale of the Property at or above the proposed sale price and subject to the conditions outlined above; to pay from the proceeds of such sale a commission to the selected broker at the rate of two percent (2%) of the sale price; and to retain for the Department together with the proceeds of such sale an administrative fee of \$1,100, or such larger amount as the Committee may deem appropriate, in accordance with RSA 4:40, III-a.

Respectfully submitted,

A handwritten signature in cursive script, reading "Vicki V. Quiram".

Vicki V. Quiram  
Commissioner

Attachments

## LIST OF EXHIBITS

1. Summary list of broker scores and rankings
2. Broker Proposal Evaluation Score Sheet
3. Location map
4. Tax map detail
5. Aerial "Bird's Eye" view
6. Site plan showing existing conditions
7. Appraisal Report dated as of November 14, 2014 prepared by Crafts Appraisal Associates, Ltd.
8. Proposal submitted by the selected broker
9. Council on Resources and Development (CORD) final action memo

417 SOUTH BROADWAY, SALEM  
BROKER PROPOSAL EVALUATION SUMMARY  
(RFP FMA 2015-02)

	Technical Evaluation Average Total Score	Total Commission Score	Total Score
Nautilus Realty Group	89.33	100.00	189.33
Colliers International	95.67	62.50	158.17
Shea Commercial Properties	81.33	25.00	106.33

<-- High Score

**REQUEST FOR PROPOSAL TO PROVIDE REAL ESTATE BROKERAGE SERVICES  
NEW HAMPSHIRE DEPARTMENT OF ADMINISTRATIVE SERVICES  
(RFP FMA 2015-02)**

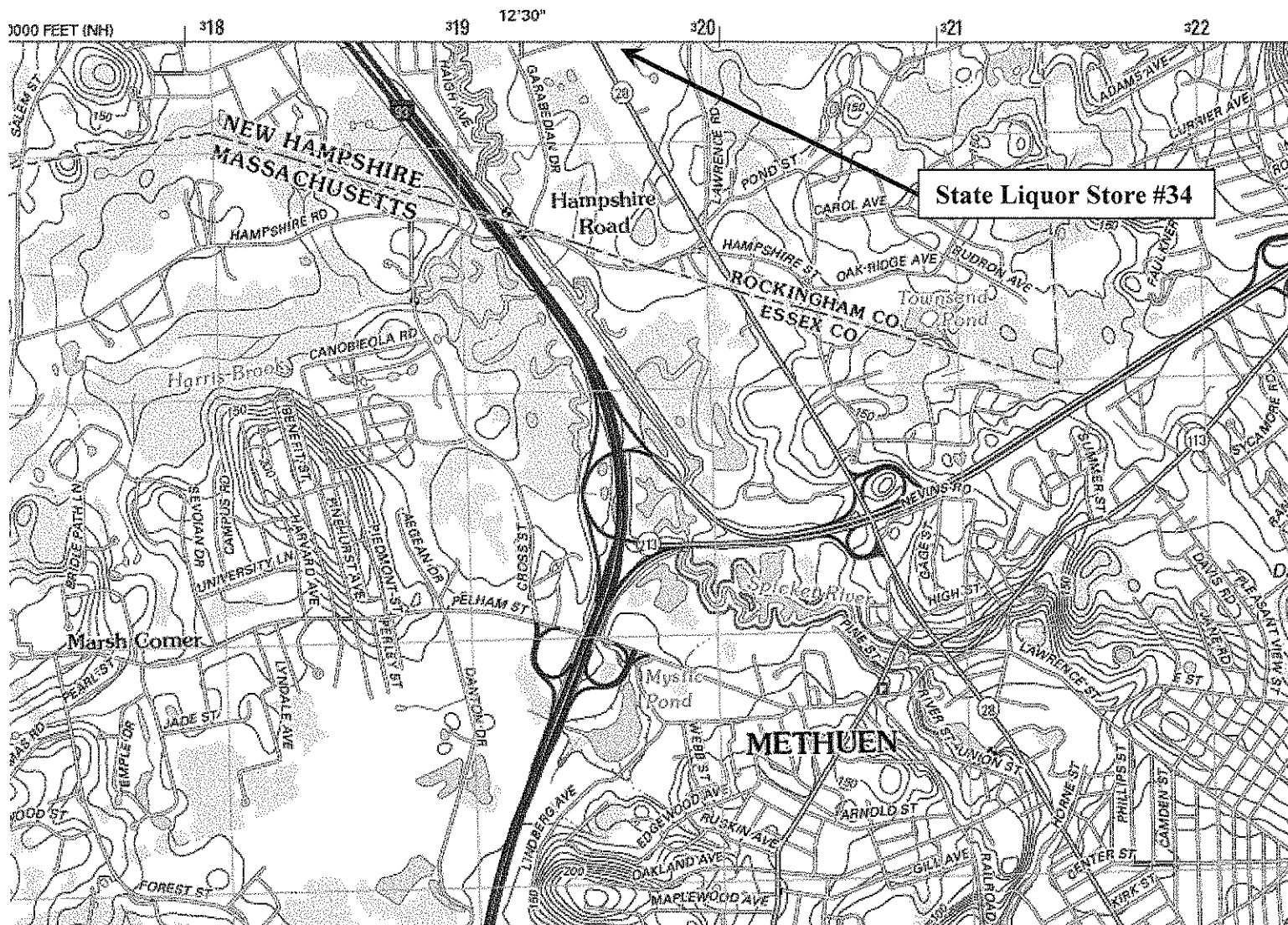
**Proposal Evaluation Score Sheet**

REVIEWER NAME: \_\_\_\_\_

BROKER NAME: \_\_\_\_\_

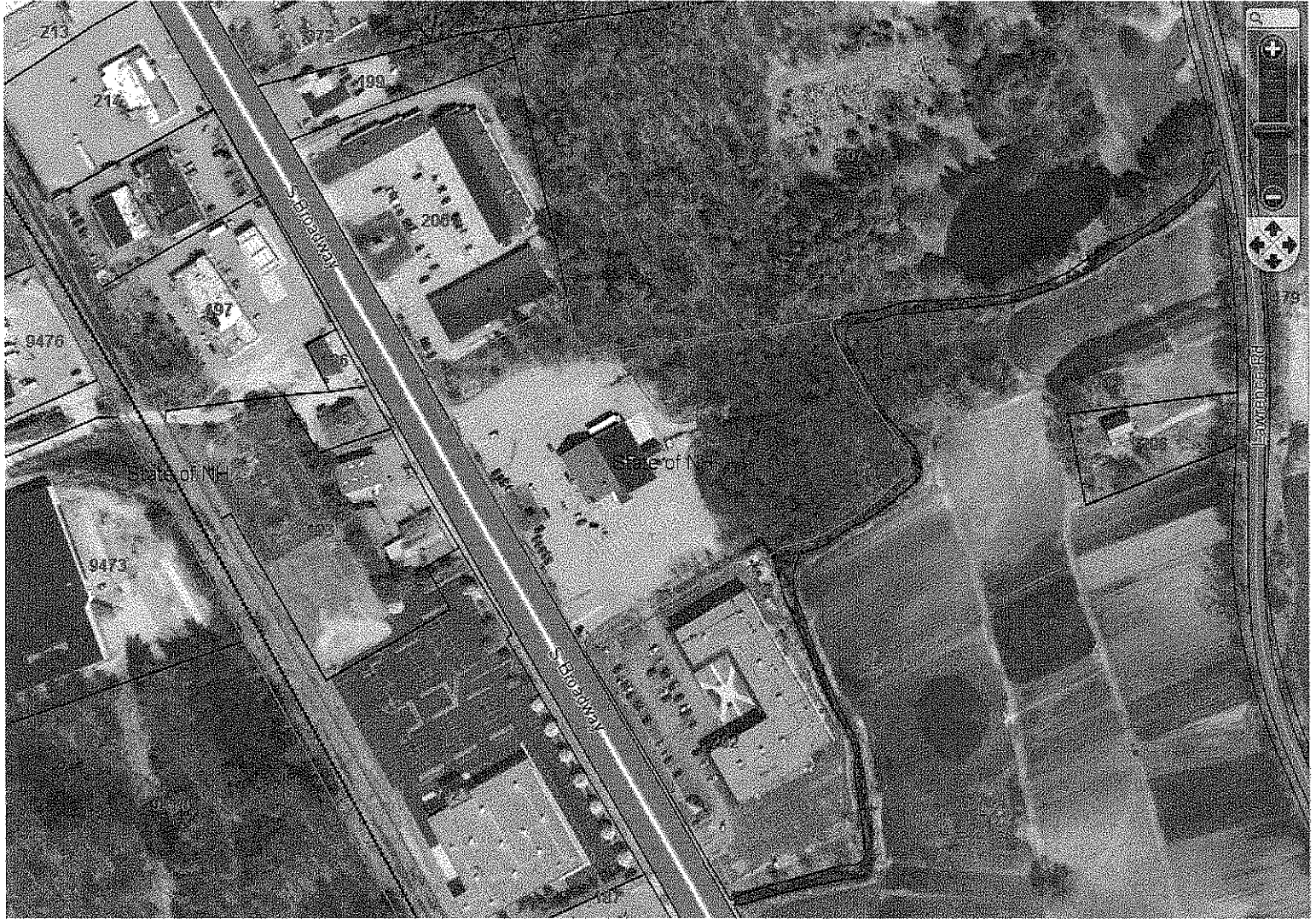
**TECHNICAL (NON-COMMISSION) CRITERIA**

1. Form and Content of Response **PASS/FAIL**
  - Does the proposal meet the submission requirements of the RFP as summarized in Part VI?
  
2. Client List/References **Points Awarded: \_\_\_\_\_ / 20 POINTS**
  - How similar are the services performed for each client to those sought by the RFP? (\_\_\_\_ / 8 points)
  - How similar is the Property to the clients' properties in terms of size, type, character, and location? (\_\_\_\_ / 4 points)
  - How favorable are the references? (\_\_\_\_ / 8 points)
  
3. Experience and Capacity **Points Awarded: \_\_\_\_\_ / 30 POINTS**
  - How well has the Respondent demonstrated past success in marketing retail commercial properties in southern New Hampshire that are positioned to benefit from a significant Massachusetts customer base? (\_\_\_\_ / 14 points)
  - How well has the Respondent demonstrated sufficient experience and expertise with designing, advertising, and managing a sealed bid process? (\_\_\_\_ / 10 points)
  - How well has the Respondent demonstrated that it has adequate staffing and resources available to adequately market the Property and that the specific staff members likely to work with the Property are adequately qualified to do so? (\_\_\_\_ / 6 points)
  
4. Proposed Strategy **Points Awarded: \_\_\_\_\_ / 20 POINTS**
  - How dynamic, customized, and appropriate for the Property is the Respondent's proposed marketing strategy? (\_\_\_\_ / 4 points)
  - Does the Respondent's proposed marketing strategy include a sealed bid process? (\_\_\_\_ / 8 points)
  - Has the Respondent included a list of suitable media outlets that it proposes to use? (\_\_\_\_ / 4 points)
  - How well has the Respondent demonstrated an understanding of the particular challenges that the Property may present to a prospective buyer and how certain unique characteristics of the Property may enhance its value? (\_\_\_\_ / 4 points)
  
5. Market Analysis **Points Awarded: \_\_\_\_\_ / 30 POINTS**
  - Has the Respondent included appropriate and convincing comparable sales in its analysis? Did the Respondent use any other appropriate methodologies (e.g. income or cost approach) to derive or support a proposed asking price for the Property? How well did the Respondent explain, justify, and apply the methodologies employed? (\_\_\_\_ / 10 points)
  - Has the Respondent proposed an asking price (or attainable sale price opinion) that is based on a reasonable estimate of the market value of the Property? Were all of the relevant assumptions, value adjustments, and valuation factors identified, applied, and reasonably well justified? (\_\_\_\_ / 10 points)
  - Has the Respondent included a reasonably thorough highest and best use analysis of the Property that reaches a convincing conclusion? Were all of the valuation methodologies, comparable transactions, valuation factors, value adjustments, and assumptions employed consistent with the Respondent's highest and best use conclusion? (\_\_\_\_ / 10 points)



**New Hampshire State Liquor Store #34**  
417 South Broadway  
Salem, New Hampshire

**USGS Lawrence Quadrangle**



**New Hampshire State Liquor Store #34  
(labelled "State of NH")  
417 South Broadway  
Salem, New Hampshire**

**Aerial View Showing Tax Parcel Boundaries  
(State parcel boundaries shown in green)**





**New Hampshire State Liquor Store #34  
(labelled "NH Liquor & Wine Outlet")  
417 South Broadway  
Salem, New Hampshire**

**Google Maps "Bird's Eye View" Photo**







**REAL ESTATE APPRAISAL REPORT**  
**OF**  
**LAND & BUILDING LOCATED AT**  
**417 SOUTH BROADWAY**  
**SALEM, NEW HAMPSHIRE**

**OWNED BY**  
**STATE OF NEW HAMPSHIRE**

**CAA FILE No. 40.1391**

**PREPARED FOR**  
**NEW HAMPSHIRE LIQUOR COMMISSION**

**AS OF**  
**NOVEMBER 24, 2014**

*Crafts Appraisal Associates, Ltd.*

4 Bell Hill Road • Bedford, NH 03110 • 603 472-2444 • fax 603 472-9856 •  
Email [admin@craftsappraisal.com](mailto:admin@craftsappraisal.com)

# *Crafts Appraisal Associates, Ltd.*

Real Estate Appraisals

December 4, 2014

Andrew S. Davis, Administrator  
Real Estate & Leasing Department  
New Hampshire Liquor Commission  
50 Storrs Street  
Concord, NH 03302

Re:

REAL ESTATE APPRAISAL REPORT OF  
LAND AND BUILDING LOCATED AT  
417 SOUTH BROADWAY  
SALEM, NEW HAMPSHIRE  
OWNED BY STATE OF NEW HAMPSHIRE  
CAA PROJECT FILE NUMBER 40.1391

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Dear Mr. Davis,

I have inspected the above-captioned property in order to report my opinion of the Market Value of the fee simple estate as of November 24, 2014. The subject of this report consists of a 4.898± acre parcel of Commercial/Industrial Zoned land situated on the east side of South Broadway Street. The engineering firm of Hayner/Swanson calculates there are 2.998 acres of uplands area and 1.9 acres of wetlands. The site is improved with a brick and block one-story retail building that contains approximately 10,748 square feet.

The purpose of the report is to assist the intended user the New Hampshire Liquor Commission to establish a sale price for the subject property.

This appraisal report was prepared for the exclusive use of the New Hampshire Liquor Commission. This report is not intended for any other use. Any use of this appraisal by any other person or entity, or any reliance or decisions based on this appraisal, are the sole risk of the third party. Crafts Appraisal Associates, Ltd. accepts no responsibility for damages suffered by any third party as a result of reliance on, decisions made, or actions taken based on this report.

The appraisal research and analysis are summarized in the following report. As such, it might not include full discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the opinion of value. Supporting documentation

4 Bell Hill Road, Bedford, NH 03110 • 603-472-2444 • <http://www.craftsappraisal.com>

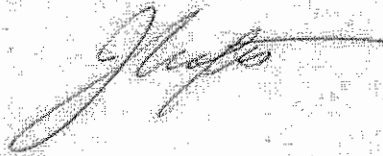
concerning the data, reasoning, and analyses is retained in our files. The information contained in this report is specific to the needs of the client and for the intended use stated in this report.

I hereby certify that I have inspected the subject property, that I have considered all factors that were pertinent to the value estimate, and that I have not knowingly or intentionally omitted any important data. I further certify that I have no present or contemplated future interest in the property, and that my professional fee is not dependent upon the value estimate.

On the basis of my inspection, investigation, study and analysis, I am of the opinion that the subject's value is:

MARKET VALUE OF THE FEE SIMPLE ESTATE AS OF NOVEMBER 24, 2014 ..... \$3,275,000

Respectfully submitted,



John M. Crafts, MAI  
Certified General Appraiser  
No. NHCG-1



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**SUMMARY OF IMPORTANT FACTS & CONCLUSIONS**

Owner of Record: State of New Hampshire

Location: 417 South Broadway  
Salem, New Hampshire

Map/Lot: 144/204

Deed Reference: Book 1727, Page 420, Rockingham County Registry of Deeds.

Land Area: 4.898± acres

Improvements: One-story brick and block retail building comprising 10,748± square feet.

Zoning: Commercial/Industrial C (CIC)

Flood Zone: According to the National Flood Insurance Program Map No. 33015C0677E with an effective date of May 17, 2005, the subject property lies in Zone X and Zone A. Zone X is defined as an area of 0.2% annual chance flood. Zone A is defined as having "no base flood elevations determined". According to a plot plan prepared by Hayner/Swanson, Inc. dated 11/12/2013, there is a note that a portion of the parcel is located in flood hazard area, which is assumed to be identified as the Flood Zone A.

Assessment: Assessed Value:.....\$1,914,900  
Equalization Ratio ..... 102%  
(2013 ratio as 2014 ratio not available at the time of the appraisal)  
Tax Rate (2014).....\$20.79/\$1,000 valuation

Highest & Best Use: As if vacant: Commercial  
As improved: Commercial

**Intended Use/User:**

To assist the intended user, the New Hampshire Liquor Commission to establish a sale price for the subject property.

This appraisal report was prepared for the exclusive use of the New Hampshire Liquor Commission. This report is not intended for any other use. Any use of this appraisal by any other person or entity, or any reliance or decisions based on this appraisal, are the sole risk of the third party. Crafts Appraisal Associates, Ltd. accepts no responsibility for damages suffered by any third party as a result of reliance on, decisions made, or actions taken based on this report.

**Extraordinary Assumptions:**

The appraiser makes an assumption as to the usable acreage on the subject property. Should this estimate prove to be incorrect, the appraiser reserves the right to amend this report.

No hazardous materials or conditions were observed during the property inspection, nor were any disclosed. This report has not been prepared in an environmental-risk capacity and should not be construed as such. This report assumes that the subject property is free and clear of hazardous materials. If this is found to be untrue, the value in this appraisal could be affected.

The above are considered to be an *Extraordinary Assumptions*. USPAP 2012-2013 Edition, defines extraordinary assumption as: "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."

**Hypothetical Condition:**

None

**Estimated Exposure Time:**

1 year or less

Reconciled Value Estimate: \$3,275,000

Valuation Date: November 24, 2014

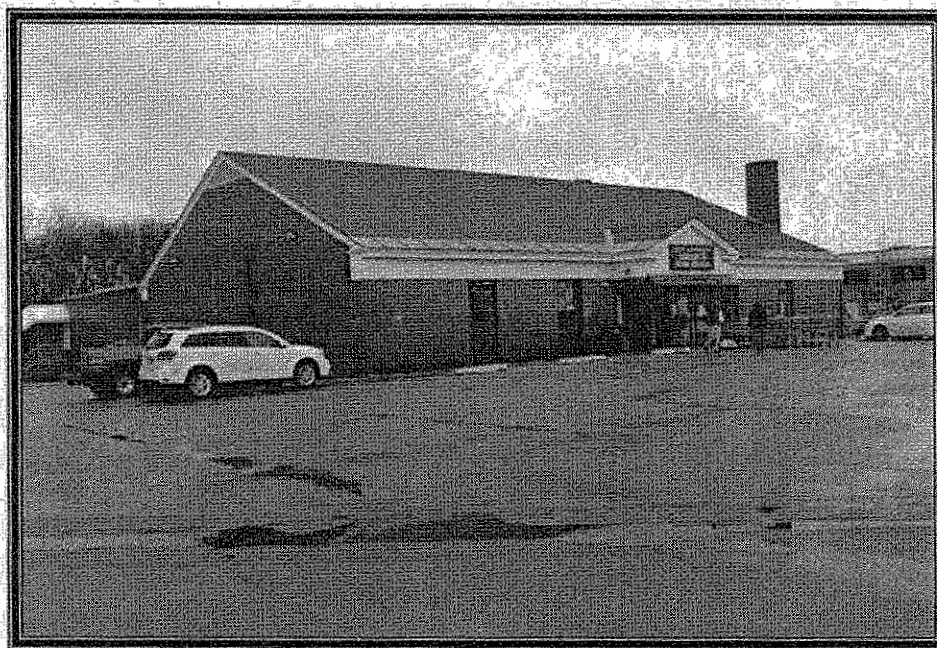
Report Date: December 4, 2014

Appraiser: John M. Crafts, MAI  
Certified General Appraiser No. NHCG-1

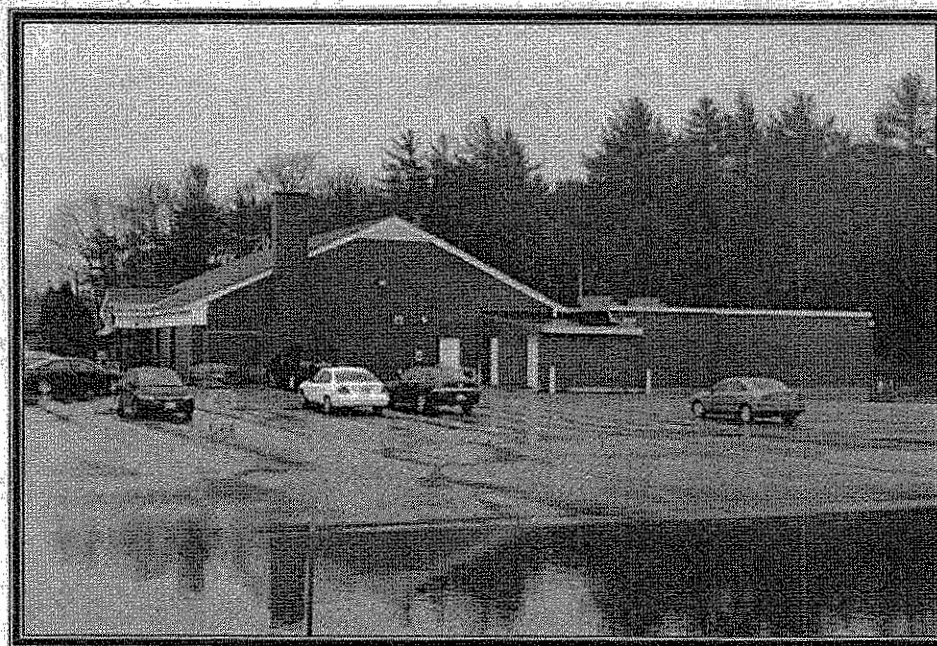
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PHOTOGRAPHS TAKEN IN NOVEMBER 2014

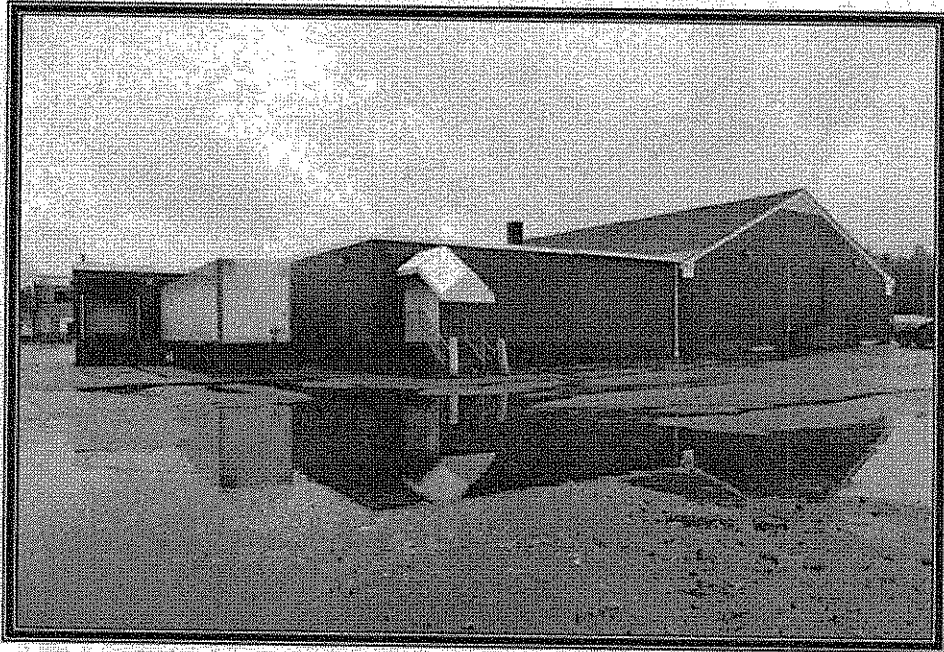


SUBJECT - ENTRANCE - WEST SIDE

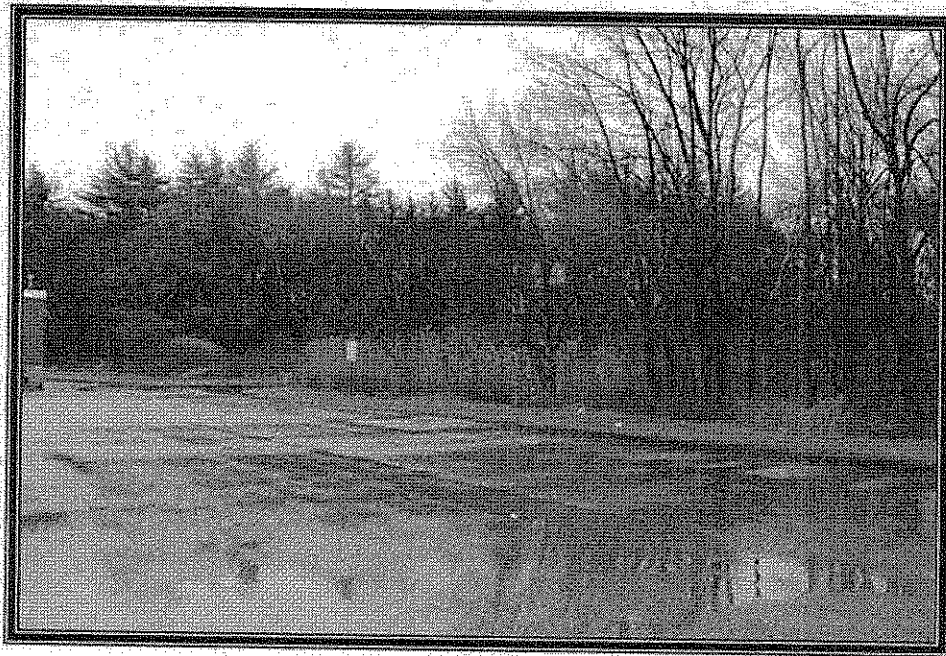


SUBJECT - SOUTH SIDE

PHOTOGRAPHS TAKEN IN NOVEMBER 2014



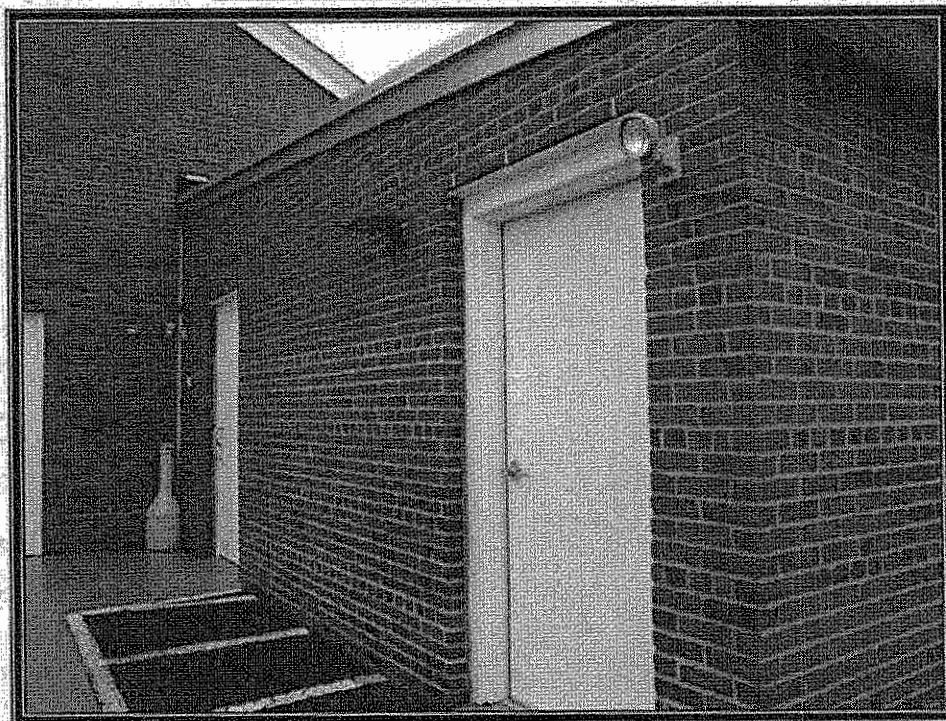
**SUBJECT – EAST AND NORTH SIDES**



**BACK PORTION OF SUBJECT LOT**



PHOTOGRAPHS TAKEN IN NOVEMBER 2014

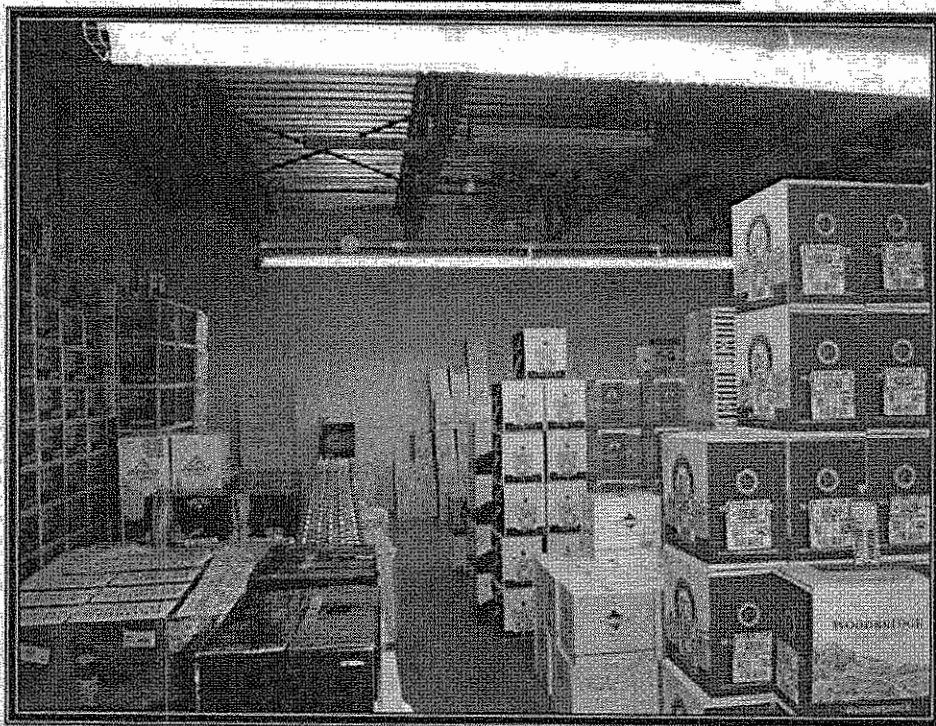


SUBJECT PUBLIC RESTROOMS

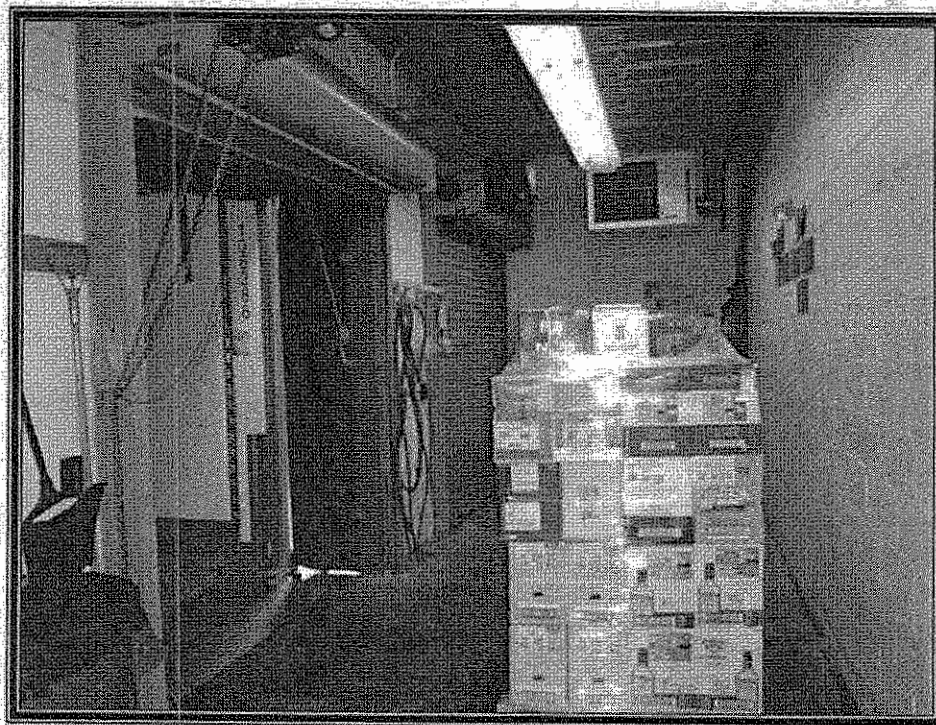


SUBJECT LOADING DOCK

PHOTOGRAPHS TAKEN IN NOVEMBER 2014



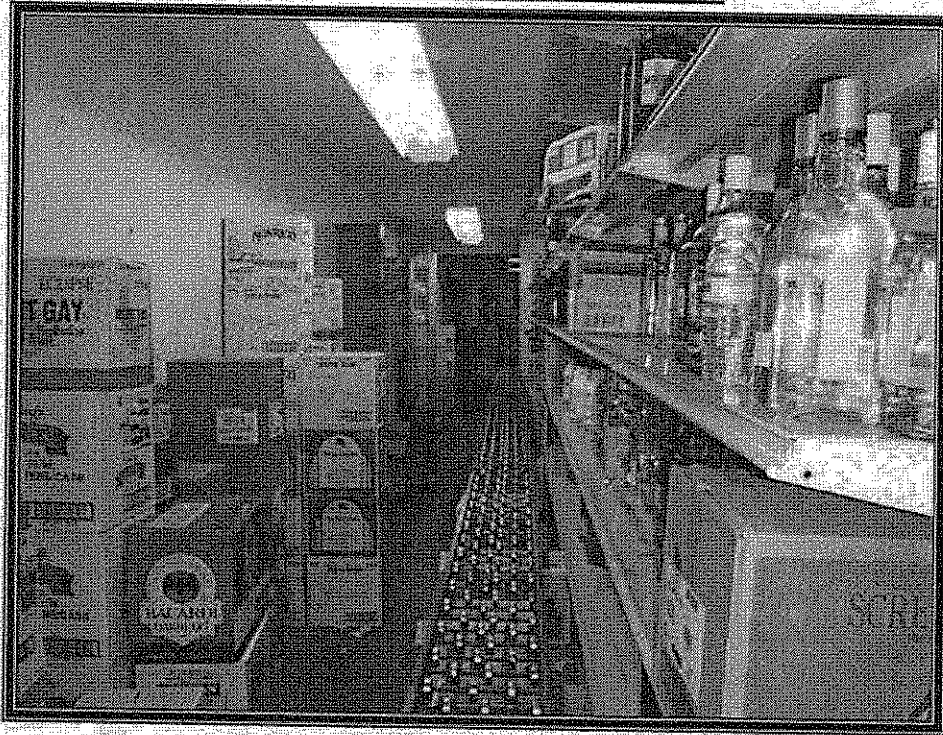
STORAGE AREA



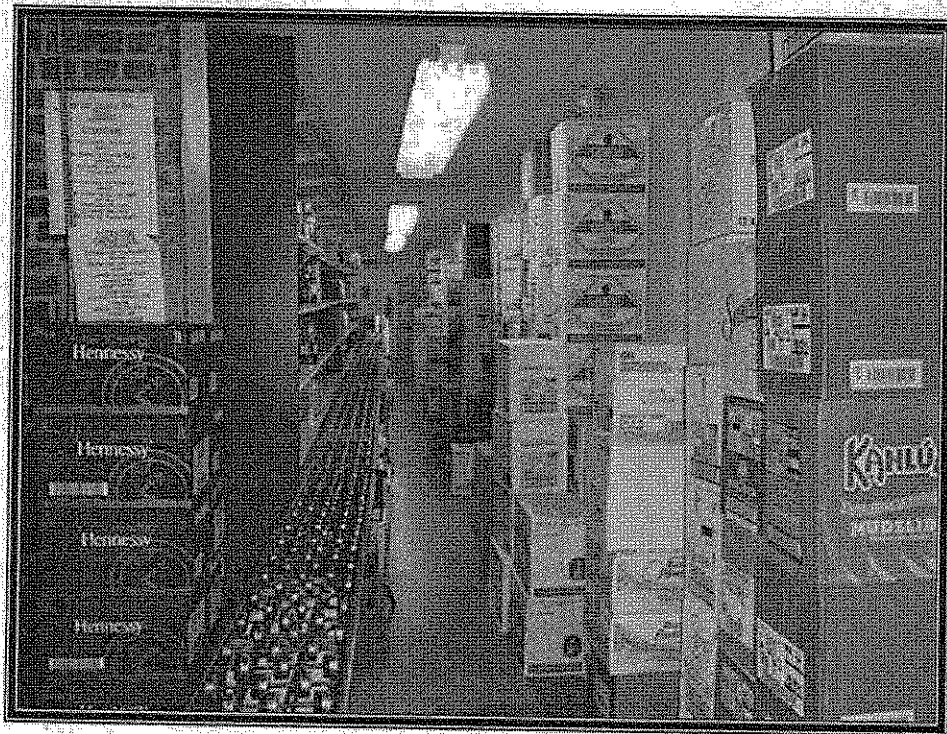
INTERIOR OF LOADING DOCK AREA



PHOTOGRAPHS TAKEN IN NOVEMBER 2014



STORAGE AREA



STORAGE AREA

PHOTOGRAPHS TAKEN IN NOVEMBER 2014



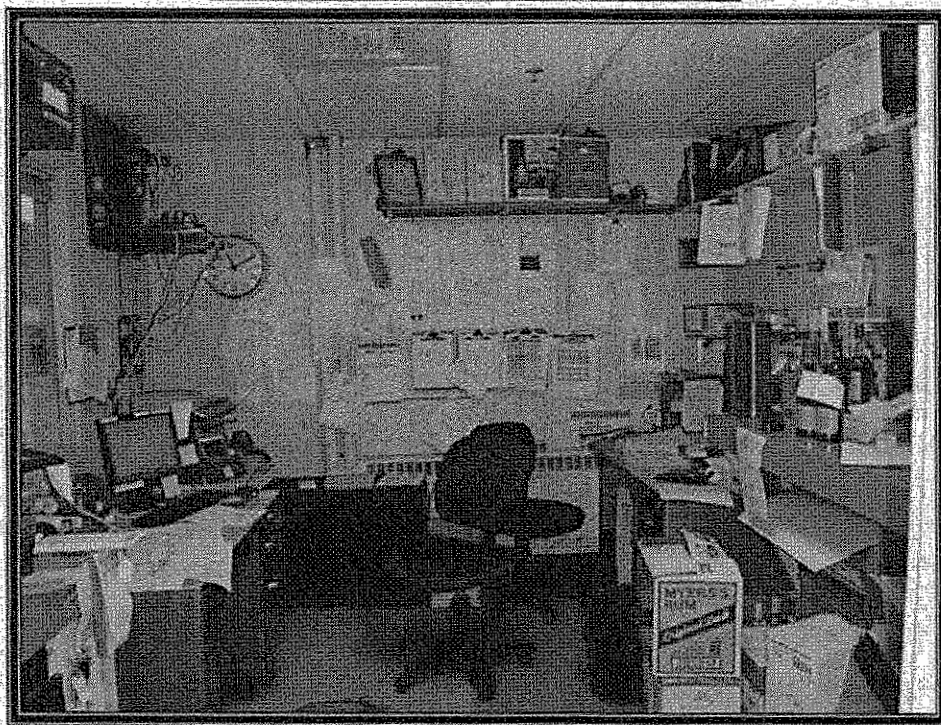
RETAIL AREA



RETAIL AREA



PHOTOGRAPHS TAKEN IN NOVEMBER 2014



MANAGER'S OFFICE



## SCOPE OF WORK

### INTRODUCTION

The purpose of this assignment is to estimate the Market Value of the fee simple estate of land and building located at 417 South Broadway, Salem, New Hampshire as of November 24, 2014. Inspected on November 24, 2014 the property consists of a 4.898± acre parcel improved with a 10,748± square foot brick and block one story retail building. The engineering firm of Hayner/Swanson calculates that there are 2.998± acres of upland and 1.9± acres of wetlands. The uplands are all located in the front portion of the lot adjacent to the frontage on South Broadway.

### APPRAISAL CHALLENGE

The subject property enjoys one of the premier commercial/retail locations in the State of New Hampshire. According to the Department of Transportation Bureau of Traffic the average daily traffic count on South Broadway (Route 28) is 40,000 vehicles. Excluding the turnpikes this is one of the highest traffic counts recorded in the State of New Hampshire. This traffic count exceeds traffic counts in Nashua taken on Daniel Webster Highway (NH Route 3) at the New Hampshire/Massachusetts state line, the location of the Pheasant Lane Mall, and also exceeds traffic counts in Nashua on Broad Street (NH Route 130) and Amherst Street (NH Route 101A). It also exceeds traffic counts reported on South Willow Street (NH Route 28) recorded just north of Huse Road near the Mall of New Hampshire. According to a study done for the New Hampshire Retail Association by Polecon Research, New Hampshire's per capita retail sales are the highest in the New England Region. The study attributes that to the state's lack of a sales tax, which attracts cross-border sales. Based on these physical attributes and other economic components discussed in the Retail Market Analysis section of this report and the fact that the site enjoys a lighted traffic signal for access, the subject demonstrates a unique market appeal.

The subject property is improved with a 10,748± square foot brick and block one story retail building. The building is of truss construction offering some flexibility however it was originally constructed circa 1965 and is very dated by current retail standards. According to John Harper AIA with Lavallee/Brensinger Architects, the site could accommodate just over 21,000 square feet of retail building area. The existing building is located in the center of the upland (developable) area of the site, which has an impact on the ability to reasonably expand the existing facility to maximize the site's utilization.

Thus, the appraisal challenge is to evaluate the Highest and Best Use of the site to determine whether the property has more value being sold as land and building or whether there is greater value to the property as if the land were vacant. To address this issue two separate valuations are included in this report which concludes that the property has a greater value and Highest and Best Use as if vacant.

### **RESEARCH AND ANALYSIS**

The appraisal research and analysis are summarized in the following report. As such, it might not include full discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in our files. The information contained in this report is specific to the needs of the client and for the intended use stated in this report.

In preparing this appraisal my work included the following:

- Physical inspection of the subject site and neighborhood;
- Interview with John Harper AIA with Lavallee/Brensinger Architects -- Manchester, New Hampshire;
- Interview with personnel from Hayner/Swanson, Inc., civil engineers/land surveyors;
- Interview with Ross Moldoff, Planning Director, Town of Salem;
- Market research to analyze the retail market including:
  - New Hampshire Economic Outlook & Forecast,
  - National retail market,
  - New Hampshire retail market
- Research and analysis into comparable building sales;
- Research and analysis into comparable land sales;
- Development of Sales Comparison Approach to develop a land and building value;
- Development of the Sales Comparison Approach to develop a vacant land valuation.

More information on the Scope of Work, such as the type and extent of the data researched and analysis applied, is discussed in the valuation section(s) of the report.

## DEFINITION OF MARKET VALUE

Market Value is the major focus of most real property appraisal assignments. Both economic and legal definitions of Market Value have been developed and refined. A current economic definition agreed upon by federal financial institutions in the United States of America is:

*The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:*

1. *buyer and seller are typically motivated;*
2. *both parties are well informed or well advised, and acting in what they consider their own best interests;*
3. *a reasonable time is allowed for exposure in the open market;*
4. *payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and*
5. *the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.*

This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990 by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the *Interagency Appraisal and Evaluation Guidelines*, dated December 10, 2010, Federal Register/Volume 75 No. 237, Page 77471.

## PROPERTY RIGHTS APPRAISED

This report is concerned with the value of the subject's fee simple estate. The Dictionary of Real Estate Appraisal, Fifth Edition, defines fee simple estate as: *"The absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."*



### EXTRAORDINARY ASSUMPTIONS

No hazardous materials or conditions were observed during the property inspection, nor were any disclosed. This report has not been prepared in an environmental-risk capacity and should not be construed as such. This report assumes that the subject property is free and clear of hazardous materials. If this is found to be untrue, the value in this appraisal could be affected.

The report also makes the assumption that New Hampshire will continue to enjoy its tax free status. As noted in the Retail Market Analysis, the subject's unique qualities are directly related to New Hampshire's retail sales advantage due to its "sales tax free" status.

### VALUATION METHODOLOGIES

In appraising real estate the following methods may be used:

- The Cost Approach, which adds the estimated value of the underlying land and the depreciated improvement cost to derive a value indication.
- The Sales Comparison Approach, which compares the subject to sales of similar properties to derive a value indication.
- The Income Approach, which has two potential methodologies: Direct Capitalization and Discounted Cash Flow Analysis. The first methodology uses capitalization techniques to convert anticipated benefits into an indication of value, while the second applies a discount rate to a set of projected income streams and a reversion to determine value.

In appraising the subject, I used the Sales Comparison Approach, which is explained in the valuation section of this report. I did not use the other approaches because they were not necessary or appropriate to produce a credible opinion of value for the subject property.

## MUNICIPAL CONSIDERATIONS

### INTRODUCTION

This section will address specific issues that impact the subject such as community and neighborhood considerations and trends.

### MUNICIPAL DESCRIPTION

The subject is in Salem, which is in Rockingham County in the southern part of the state midway between Boston, MA and Concord, NH. The major highways servicing the local area are north/south state Route 28 and east/west Routes 97 and 111. Major links to the regions are provided by Interstates 93 and 495, running north/south and east/west, respectively. Salem is easily accessible via I-93, and is 30 miles north of Boston, 6 miles north of Lawrence, MA, 12 miles east of Nashua, NH and 19 miles southeast of Manchester, the state's largest city.

Salem's population has increased from 28,112 in 2000 to 28,271 in 2010. The following table depicts population changes from 1990 to 2000:

AREA	2000	2010	CHANGE
Salem	28,112	28,871	+3%
Nashua	86,605	86,494	-1%
Manchester	107,006	109,565	+2%
Rockingham County	277,359	295,223	+6%

These figures indicate that Salem's population grew approximately 3% from 2000 to 2010. During the same period, Rockingham County increased by approximately 12.8%, while Nashua and Manchester, the two largest cities in southern NH, changed by approximately -1% and +6% respectively. These rates indicate that Salem's population did increase during the past decade, but at a rate slower than many of the surrounding communities.

The 2010 Census indicates median household incomes of \$73,010.

Salem's major employers are summarized below:

Northeast Rehabilitation Hospital .....	300
J.C. Penney Co. ....	200
Key Packaging Industries .....	190
Reliable Security Guard .....	135
Salem Haven .....	120
Home Depot .....	100

Salem's most distinguishing characteristic is its proximity both to the major highway system and the state of Massachusetts. Much of Salem's economy is affected both positively and negatively, by its location. The most recently published unemployment rates are as follows:

AREA	10/14	10/13
New Hampshire	3.6%	5.0%
Rockingham County	4.1%	5.6%
Salem-Town NH Portion Lawrence, Mass.-NH NECTA	6.0%	7.9%
Salem	6.0%	7.9%

Salem falls within the Lawrence, Massachusetts PMSA and has a higher unemployment rate compared with the remainder of the state of New Hampshire due to the Massachusetts influence. As such, this figure is a weak indicator of the true conditions in Salem, New Hampshire.

The retail sector has always been a bright spot for Salem. The lack of sales tax in New Hampshire, along with the easy access from Massachusetts, are a driving force of this retail activity. There are many retail businesses along North and South Broadway, aka Route 28, which have benefited from their proximity to Massachusetts. Over 300 retail businesses offer a wide variety of consumer merchandise. The interest in retail properties has been further stimulated by the opening of the Mall at Rockingham Park, a 1,100,000± SF shopping center that opened in 1991. The Mall at Rockingham Park added 150 stores, including Filene's, J.C. Penney's and Sears. Since the opening of the mall, Home Depot, Kids R Us and Circuit City, Best Buy, Christmas Tree Shops, etc., have all opened large retail facilities in Salem.



Salem is governed by a five-member board with members elected for three-year terms and a full-time town manager. The selectmen and town warrants are voted on in the annual town meeting in March of each year. The community's planning and zoning functions are handled by a planning department, and are administered by a full-time director and a five-person planning board, who implement the town's land use and zoning ordinances.

In summary, Salem has traditionally benefited from its location along the New Hampshire/Massachusetts border and its proximity to Route 93. Salem's population has grown over the last ten years, but at a rate slower than many of the surrounding communities. From an employment standpoint, almost a full 50% of the town's labor force works in Massachusetts, which currently contributes to a higher unemployment rate in the town, than in the state overall.

Historically, Salem has had a strong economic base, especially in the retail and industrial sectors. Again, this trend is partly due to the favorable tax structure in New Hampshire and the exceptional access via Interstate 93. The Mall at Rockingham Park, due to its size and location attracts new businesses, employees and shoppers.

The factors that have contributed to Salem's strength in the past are still present. Although the overall economies of both New Hampshire and Massachusetts have impacted the town, its non-manufacturing segment, including retailing, has remained strong.

#### NEIGHBORHOOD DESCRIPTION

The subject is located just north of the Massachusetts/New Hampshire state line on South Broadway (Route 28). South Broadway is a four lane artery that is a primary commercial/retail hub in southern New Hampshire. South Broadway has a reported traffic count by the State of New Hampshire Department of Transportation Bureau of Traffic Count of 40,000 vehicles.

The neighborhood would be generally defined as existing along South Broadway from the Massachusetts/New Hampshire border in a northerly direction ending at the intersection of South Broadway and Main Street. Of note, once one crosses the state line into Massachusetts on South Broadway, the retail development drops off abruptly and many properties are comprised of older single-family residential homes yet to be converted to commercial uses. Once the state line is crossed into New Hampshire South

Broadway is fully developed with a mix of shopping centers, big box retailers, automobile dealerships, fast food restaurants, and a variety of national, regional, and local retailers.

The subject property is accessed by a signalized intersection, which is serviced by turning lanes. Directly across from the subject property is a 6± acre automobile dealership that was recently purchased and under new development. Just north of the subject property is the intersection of Rockingham Boulevard and South Broadway. Rockingham Boulevard is an extension of the first exit from Interstate 93 and is the location of a 1,100,000± square foot shopping center. Abutting the shopping center is a 170.64± acre property which is known as the Rockingham Race Track and formerly the home to horse racing. This property has huge development potential and is currently in a holding pattern anticipating the future of potential gambling sites in the State of New Hampshire. Regardless of its ultimate use this property's development will have a very positive impact on the subject property.

#### ZONING

The subject is located in Salem's CIC Commercial/Industrial Zone. Permitted uses include, but are not limited to:

- business and professional offices
- banks
- municipal
- retail
- restaurants
- personal services
- auto sales and repair
- funeral homes
- hospitals
- veterinary clinics
- furniture sales
- motels/hotels
- research and development
- manufacturing and assembly
- storage and distribution

Approximately 1.9 acres is located in the Wetlands Zone A. Zone A is defined in the Flood Insurance Rate Map as an area with no base flood elevations determined.

According to Ross Moldoff, Planning Director, the subject is not in an area defined by the Town as extreme wetlands. Thus, it would be subject to nominal planning requirements, which include a 40 foot buffer from the wetland boundary of which 20 feet is to remain undisturbed. An advantage to the subject property is that the wetlands are located to the rear of the subject lot and thus, do not present complicating considerations in the development of the upland section, which is the front portion of the lot.

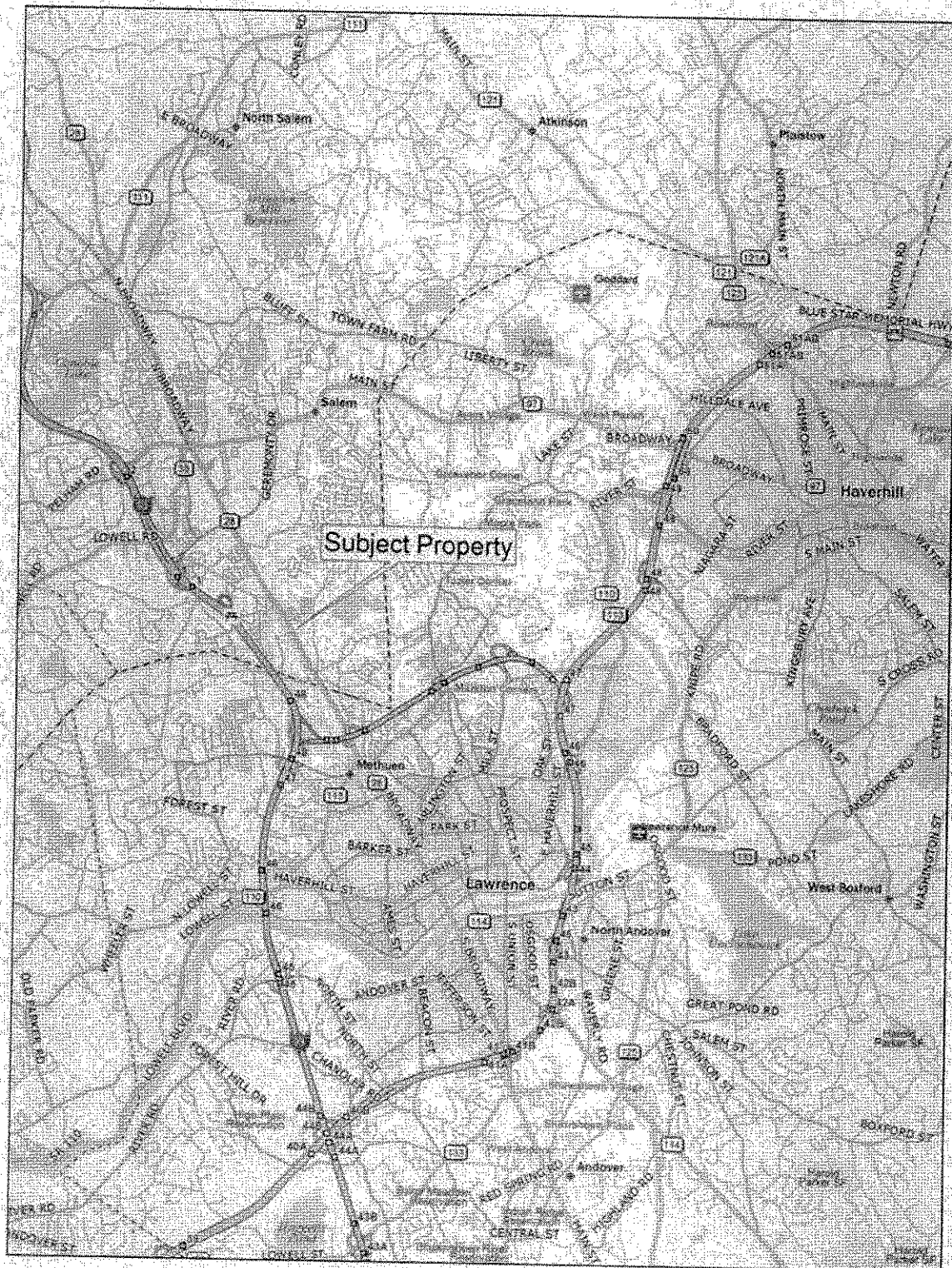
#### ASSESSMENT

Salem identifies the subject on Tax Map 144 as Lot 204. The subject's assessment is as follows:

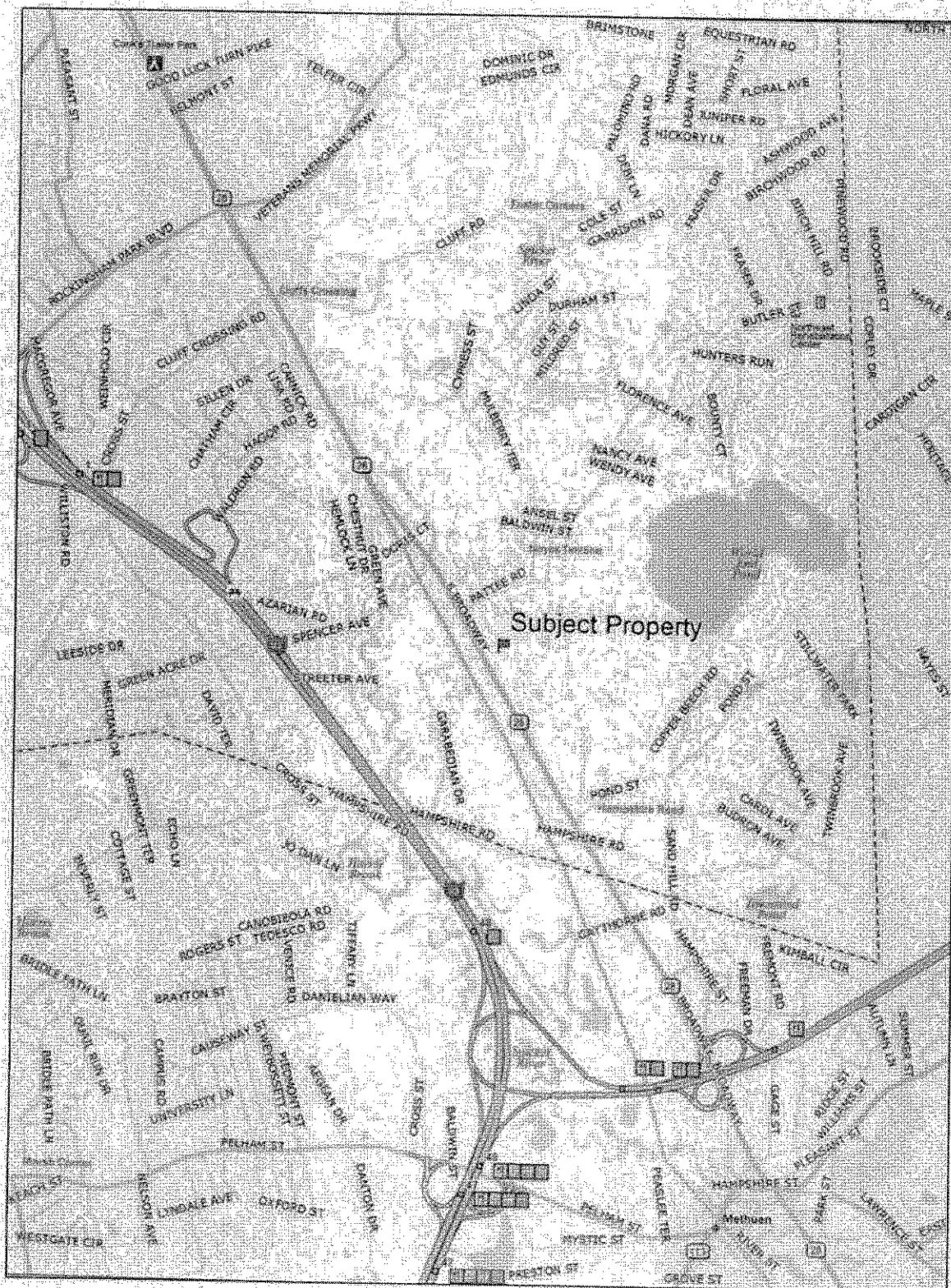
Assessed Value	\$1,914,900
Equalization Ratio	102% (2013 ratio as 2014 ratio not available at the time of the appraisal)
Tax Rate (2014)	\$20.79/\$1,000 of valuation

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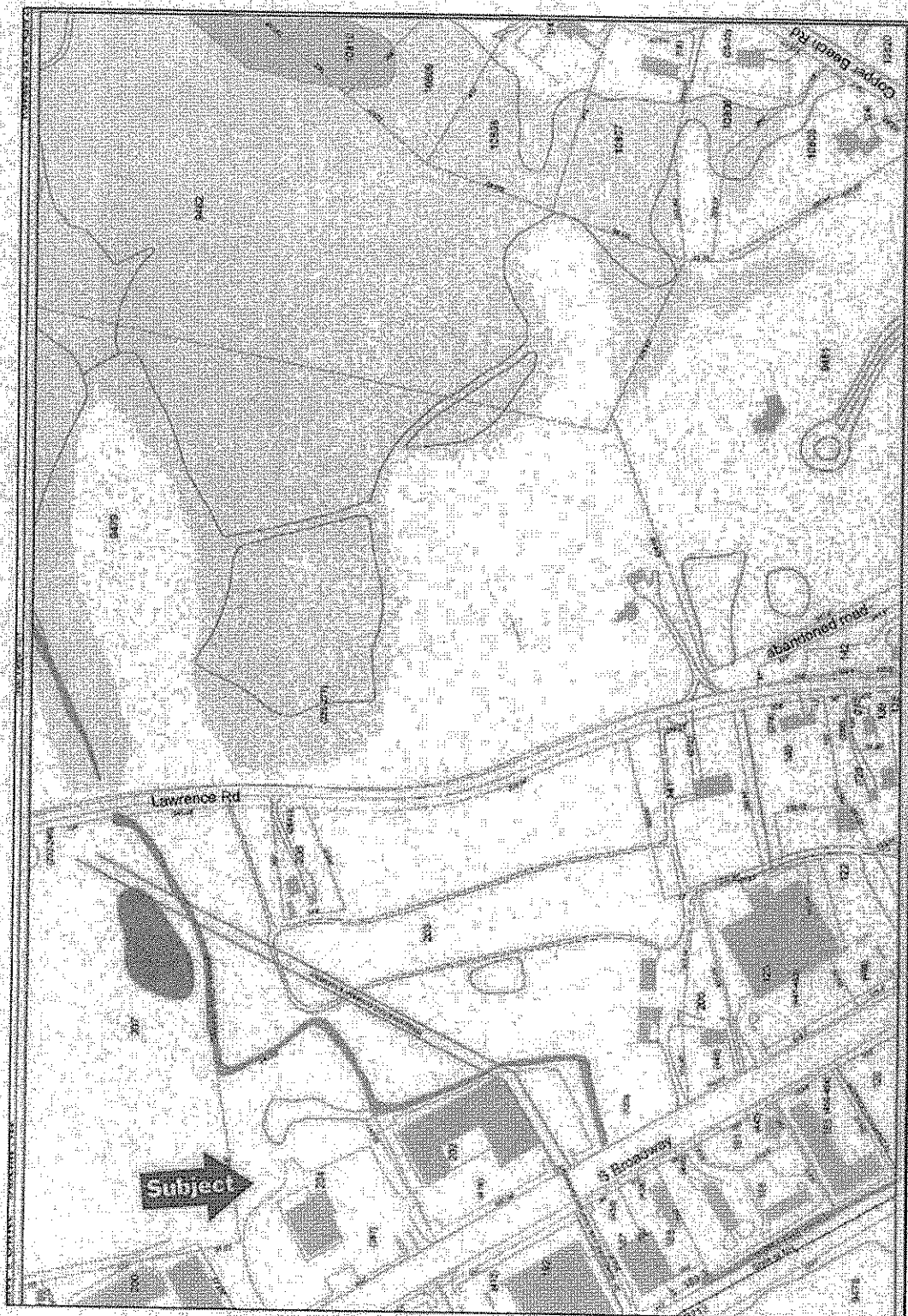
AREA MAP

# NEIGHBORHOOD MAP



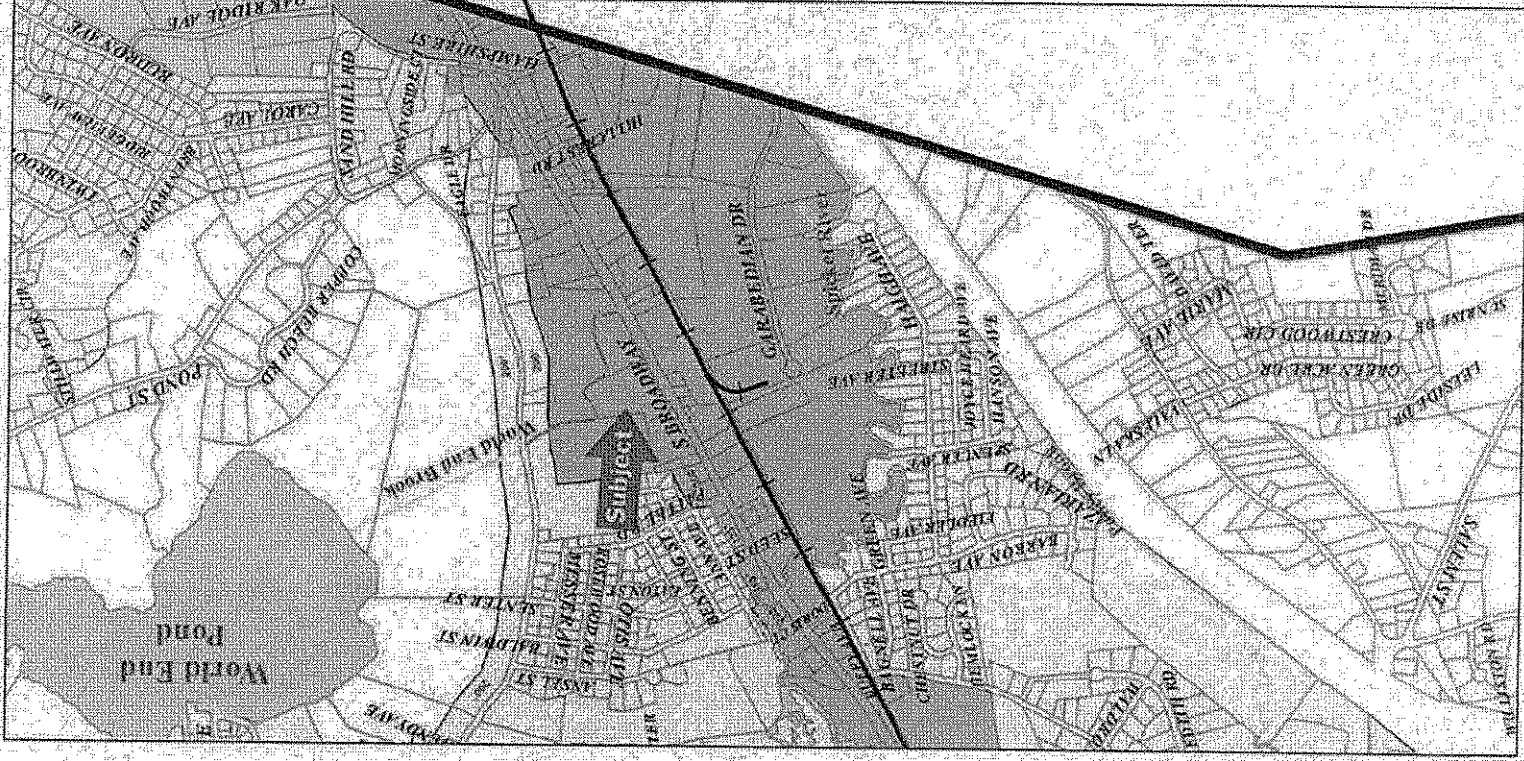


TAX MAP





ZONING MAP



## RETAIL MARKET ANALYSIS

### INTRODUCTION

The subject property is located in one of the prime retail locations in the State of New Hampshire. The subject is located just north of the New Hampshire/Massachusetts state line on South Broadway (NH Route 28). The latest State of New Hampshire Department of Transportation traffic count taken on South Broadway (south of the Rockingham Park Blvd.) reports an average daily traffic count of over 40,000 vehicles. Excluding the turnpikes, this is one of the highest traffic counts recorded in the State of New Hampshire. This traffic count exceeds traffic counts in Nashua taken on the Daniel Webster Highway (NH Rt. 3) at the New Hampshire/Massachusetts state line, the location of the Pheasant Lane Mall. It also exceeds traffic counts in Nashua on Broad Street (NH Rt. 130) and Amherst Street (NH Rt. 101A). Respectively, these traffic counts range from 26,000 to 37,000 vehicles per day. The traffic count at the subject also eclipsed the traffic count reported in Manchester, New Hampshire on South Willow Street (NH Rt. 28) recorded just north of Huse Road, near the Mall of New Hampshire, which reports 25,000 vehicles. The traffic count at the subject property demonstrates the commercial appeal that properties in the vicinity of the subject would have to commercial retailers. Thus, it is appropriate to look at economic data that impacts the commercial retail marketplace.

This section of the report is presented in four segments, which review the New Hampshire Economic Outlook, the National Retail Sales Market, the National Retail Market, and the New Hampshire Retail Market, which ranks New Hampshire communities including Salem. Each of these sections has an impact on the demand for the subject property.

### NEW HAMPSHIRE ECONOMIC OUTLOOK

#### INTRODUCTION

The following presents highlights presented by the New Hampshire Center for Public Policy Studies by Dennis Delay, Economist, in a presentation made October 9, 2014.

New Hampshire and Vermont are in a foot race to see which state has the second fastest job recovery in New England. Massachusetts has already recovered all of the jobs lost in the Great Recession. While New Hampshire still has a relatively low unemployment rate (4.4 percent in July 2014 compared to the U.S. 6.2 percent), state



job growth has been slow and disappointing. About two thirds of the jobs added in the last few years pay a below average wage. New Hampshire job growth will lag the U.S. rate in the forecast period, in part because the New Hampshire economy will grow slower than the US economy in the future.

In the past, when considering economic development policies, New Hampshire has focused on those areas where the state typically ranks high in state-by-state surveys: the creation of a low tax environment, with high quality of life measures, such as clean environment, low poverty and low crime.

But New Hampshire faces considerable disadvantages in other areas, especially when compared to areas of the country that are seeing more robust economic growth. These challenges go beyond the economic disruption caused by the Great Recession. Recent developments such as declining rates of in-migration and an aging workforce are upending the model that defined the state's economy since the 1980s – consistent population growth, increased productivity, and a more resilient economy than our competitors. The shift away from long-held assumptions of consistent growth will reshape the state's policies on job creation, tax policy, land use, social services, and other areas.

#### **HIGHLIGHTS OF THE OCTOBER 2014 FORECAST**

- The Granite State will add only a few hundred manufacturing jobs over the next five years. However, it is expected that Granite State manufacturing output will continue to increase in the forecast period as it has in the past five years.
- In the private services sector employment will increase by about 2.0 percent annually in the forecast period. The fastest rate of growth will occur in Professional and Business Services, followed by Leisure & Hospitality, and Education and Health Services employment.
- The New Hampshire real estate market has seen a return to normal (pre housing bubble) price appreciation according to state realtors. However, housing sales weakened in 2014. Foreclosure recordings continued to decline steadily over the past year. The state rental market remains strong, with rental costs increasing and vacancies remaining below 3 percent in most areas.

State, regional and national economic growth and job creation has been disappointing, even allowing for the worst recession in the post World War II period. The period 2003 to 2008 was recognized as an expansion, but job growth was only about 1% per year everywhere (substantially less than 1% in New England). Real economic

growth was less than 1% annually in New Hampshire and New England, and just over 1% per year in the rest of the country from 2008 to 2013. The Great Recession (and recovery period) of 2008 to 2013 saw a loss in total jobs everywhere. The forecast period looks better, but only moderately so. Real economic growth will hover around 2.5% annually over the next five years (2013 to 2018), while annual job growth never breaches 2% per year.

**NEEP Forecast Summary Comparisons**  
**Average Annual Rates of Growth October 2014 Forecast**

	Actual 2003-2008	Actual 2008-2013	Forecast 2013-2018
Gross State Product			
GSP-New Hampshire	1.0	0.9	2.2
GSP-New England	1.7	0.7	2.4
GDP-United States	2.2	1.2	2.7
Total Non-Farm Jobs			
Jobs-New Hampshire	1.0	-0.3	1.4
Jobs-New England	0.6	-0.1	1.2
Jobs-United States	1.0	-0.1	1.7

**CURRENT CONDITION**

In December 2013 the Wall Street Journal named the Manchester-Nashua New Hampshire metro area the ninth richest in the country, with a median household income of \$69,089. Boston ranked 5<sup>th</sup> highest with a median household income of \$71,738. The authors of the report observed that the low poverty rate of 9.8 percent in the Manchester-Nashua area, compared to the 16 percent poverty rate nationally, also helped boost its ranking.

New Hampshire residents also rank third best among the states in financial security, even though 21 percent of the households in the state are living paycheck to paycheck. That 21 percent living in "liquid asset poverty" may sound high, but the national average is 44 percent according to the Corporation for Enterprise Development. The annual scorecard looks at how state residents are doing across 66 outcome measures of household and business conditions associated with a strong financial base. Vermont and North Dakota ranked ahead of New Hampshire in the study.

New Hampshire was ranked the fifth healthiest state in the country in the United Health Foundation's 2013 America's Health Rankings report. The state's ranking was helped by a decline in cigarette smokers, a drop in cardiovascular deaths and improved high school graduation rates. Among the New England states, Vermont ranked second



and Massachusetts fourth. In a separate study from the Trust for America's Health and the Robert Wood Johnson Foundation, New Hampshire scored highest among the fifty states in term of controlling and preventing infectious disease.

## NATIONAL RETAIL MARKET

### INTRODUCTION

The following two sections address the National Retail Sales Market and the National Retail Market. These reports are derived from The Appraisal Journal, Summer 2014.

### RETAIL SALES

The improvement in the employment situation, GDP growth, and other economic indicators that have helped bolster consumer confidence levels have translated to an increase in retail sales. Despite this increase in sales, the pattern of growth was inconsistent during the first half of the year, with a decline in January offset by a rebound in February and March. The increase in sales proved to be unsustainable, however, and tapered off to more modest gains that were in line with the state of the economy. During June, retail sales increased over 4% from the prior year, with gains in a variety of stores, ranging from general merchandise to apparel stores. Chain-store sales were moderately positive through the first half of the year, although again the figures were unstable on a month-to-month basis. When compared to 2013, chain-store sales were up 4.6% through mid-July. Despite some volatility in traditional retail sales levels, Internet sales activity has continued its upward track, approaching 6.2% of total sales through the 2014 first quarter. On the negative side of the equation were automobile sales, which flattened out, and building supplies which registered moderate declines in June. Despite the recent slowdown in automobile sales, the industry exhibited an upward trend and was significantly up over the prior year. For some potential auto buyers, revisions in FICO scores and interest rates are likely to stimulate a temporary increase in auto sales. The outlook for retail sales for the balance of year is moderately positive, with hopes for strong back-to-school sales and holiday sales potentially increasing some 4% on a comparable sales basis. However, this outlook depends on continued improvement in employment, consumer confidence, and some stabilization on the geopolitical front.

### RETAIL MARKET

The retail property sector continued to undergo transformation during the first half of the year, resulting in continued improvement in spatial market fundamentals of supply and demand. The situation was somewhat uneven, however, with markets that have a stronger economic base and more vibrant employment conditions seeing positive spillovers into the retail sector.

Technology and the Internet continue to play a major role in the retail market as traditional in-store retailers ratchet up their use of online sales to complement and enhance productivity. Despite this general trend, a number of retailers still struggle to regain their niche and the loyalty of their core customers, which have been tested by mission or vision drift (in the case of JC Penney) or breach of confidentiality (in the case of Target and other retailers). Assuming recent trends hold, rising consumer confidence levels will provide some stimulus to the retail sector although the industry will remain hypercompetitive. The modest improvement in spatial market fundamentals for the retail sector has carried over to the investment side of the industry. On the private front, retail returns led all property types during the first quarter, with the NPI retail sector racking up 4.3% total returns, which helped boost trailing twelve-month returns of 13.5% ahead of other property types. Despite this track record, which held for the one-, three-, five- and ten-year bases, retail investments accounted for only 24% of the NPI. Reflecting conservative valuations, income returns for retail investments also outperformed the overall universe over the near term as well as the intermediate to ten-year terms. In terms of subproperty types, super-regional malls dominated the retail sector, accounting for 35% of the market with regional malls, community centers and neighborhood centers each accounting for 14%–16% of the total. Power centers accounted for another 12% of total retail investments, followed by 6% fashion/specialty, and other shopping-center formats making up the balance. The pattern of retail returns fairly echoed the market share with super-regional malls racking up the highest first-quarter returns (6.8%) and annualized returns (16.4%). This pattern held for the intermediate- to long-term although on a longer term basis the premium was not as high as it has been for the one-to-three year horizons.

Retail REITs experienced competitive 15.9% year-to-date total returns through July, with slightly higher dividend rates than the overall industry averages. Due in part to a track record of relatively strong performance in the public markets, retail REITs made up a larger share of the total industry, accounting for 30% of total market capitalization. Regional malls, which accounted for over half of the retail REIT market, outperformed other retail categories with 16.6% returns. This solid performance was a welcomed recovery from the slightly negative returns experienced in 2013. As with larger office



properties, the dividend yield for larger regional malls was lower than other retail subsectors and the overall average with a 3.1% yield. Freestanding retail lagged the overall sector but, due to the long-term bond-like nature of leases, generated 6.1% dividend yields, which exceeded other property types and the overall industry averages.

## NEW HAMPSHIRE RETAIL MARKET ANALYSIS

### INTRODUCTION

The following addresses the southern New Hampshire retail real estate trends and analysis of 2014. This data is presented by KeyPoint Partners located in Burlington, Massachusetts. The study area generally encompasses communities south of Manchester to the Massachusetts state line and from the western portion of the state by Milford, New Hampshire extending in an easterly direction to the Seacoast with a northern boundary of North Hampton, New Hampshire.

### SUPPLY, OCCUPANCY, & ABSORPTION

The region continued its upward trend in retail inventory, reaching a level of 30.0 million square feet by the end of the year. This represents a gain of 283,500 square feet, or 1.0%, thanks in large part to Seabrook Commons, DDR's first ground up development in New Hampshire. This 380,000-square-foot power center saw its initial tenant openings in June, highlighted by a new 189,567 square foot Walmart Supercenter (a relocation of its traditional format store in Seabrook). There was a bump in the road, however, with a sizeable increase in the vacancy rate during the year from 9.6% to 10.7%. Before you get too discouraged, there is a reasonable explanation for this increase. Stop & Shop's decision to close all six stores it operated in Southern New Hampshire, creating 411,800 square feet of retail vacancy, reflects the lion's share of incremental vacancy. While one of these locations was filled by Hannaford, the closing of two Shaw's stores and a single Building 19 unit exacerbated the vacancy issue in the region. Hypothetically removing this vacant space from the region actually lowers the vacancy rate in Southern New Hampshire to 9.1%. Nevertheless, the reality is that this vacancy does exist and may present a lingering concern in the region for a considerable period. This is particularly disheartening following three strong years of positive absorption in the region. At the same time, given the toll these vacancies have had on overall occupancy rates, the negative absorption rate in Southern New Hampshire of only 91,400 square feet is somewhat surprising.

Category	2014	2013	% Change
Total Market Size (Square Feet)	29,997,600	29,714,100	1.0%
Total Number of Retail Properties	2,100	2,100	0.0%
Total Number of Retail Establishments	5,400	5,300	1.9%
Total Market Vacancy Square Feet	3,216,100	2,841,200	13.2%
Vacant Stores	731	730	-0.5%
Vacancy Rate	10.7%	9.6%	12.1%
Total Retail Space Per Capita	54.1	53.6	1.0%
Retail Store Average Size	5,600	5,600	0.0%

#### INDIVIDUAL TOWN RANKINGS

There has been no change in the top ten largest regional markets, although Seabrook jumped ahead of Bedford during the year, also a Seabrook Commons effect. Nashua continues to rank first with 6.2 million square feet of inventory. Manchester follows at 5.4 million square feet and Salem is a distant third at 3.9 million square feet. The aggregate retail space in these three communities represent 51.8% of the total inventory within the region. These are the only cities or towns with inventory in excess of 2.0 million square feet, although Seabrook is edging closer to that threshold.

Among communities with at least 500,000 square feet of retail space, the year ended with Milford representing the sole newcomer to the list of five towns with the highest vacancy rates. A Stop & Shop closing was the cause. While Manchester still leads the pack with a 22% vacancy rate, this figure skyrocketed from a 15.6% level last year. Two Stop & Shop closings, two Shaw's closings, and a Building 19 closing during the year added approximately 344,000 square feet of vacant space to the city inventory, representing 30% of the retail space currently unoccupied. Seabrook, somewhat surprisingly, jumped into second place, largely a result of the vacant Walmart unit left behind by the relocation to Seabrook Commons. Nashua moved up three spots and is now among the five healthiest markets in the region. Bedford remains the top performer, followed now by Salem, Nashua, Amherst, and North Hampton.

Most Space SF		Highest Vacancy* Prior Rank			Lowest Vacancy* Prior Rank		
Nashua	6,236,100	Manchester	22.0%	1	Bedford	4.2%	1
Manchester	5,434,900	Seabrook	16.6%	5	Salem	4.4%	3
Salem	3,885,800	Milford	14.6%	8	Nashua	5.3%	6
Seabrook	1,819,700	Londonderry	14.6%	2	Amherst	7.3%	2
Bedford	1,653,000	Derry	12.7%	3	North Hampton	7.5%	4
Merrimack	1,491,400						
Plaistow	1,312,700						
Derry	1,222,000						
Londonderry	1,102,500						
Hudson	919,800						

### VACANCY BY TENANT SIZE

In assessing vacancy rates by store size, it was encouraging to see that other than the 50,000-99,999 square foot category, only one other size range experienced an increase in the vacancy rate. In fact, among the eight size classifications, four showed a decrease in the rate while two others remained stable. Stores between 5,000 and 24,999 square feet experienced the most improvement with the 5,000-9,999 square foot segment declining by 140 basis points and nearly a 200 basis point decline in the 10,000-24,999 square foot range. The new Seabrook Commons development contributed significantly to this improvement, as a number of new retailers at the shopping center fit into this range. However, the 50,000-99,999 square foot category was clobbered by the aforementioned big box store closings, increasing the vacancy rate in that size range from 11.4% to 22.7%. The 2,500-4,999 square foot bracket was the only other grouping that showed an increase in vacancy, edging up from 11.4% to 12.2%.



Tenant Size	Market SF	Vacancy SF	Vacancy Rate	Share of Total
Less Than 2,500 SF	4,430,900	663,900	15.0%	14.9%
2,500 to 4,999 SF	4,383,300	536,500	12.2%	14.7%
5,000 to 9,999 SF	3,702,000	525,600	14.2%	12.0%
10,000 to 24,999 SF	4,110,600	238,600	5.8%	13.9%
25,000 to 49,999 SF	3,195,200	223,600	7.0%	10.6%
50,000 to 99,999 SF	3,979,500	903,300	22.7%	13.3%
100,000 to 199,999 SF	5,795,500	124,500	2.1%	19.3%
200,000 SF and above	400,600	0	0.0%	1.3%

### Retailer Activity

Walmart is the largest contributor to new retail inventory in Southern New Hampshire this year, adding 98,700 square feet, the net change between its vacant traditional store and its relocated Supercenter store. Finding a replacement for a 91,900 square foot vacant Walmart space may be challenging, however, particularly considering a vacant Shaw's unit at the same property. Hannaford acquired the former Stop & Shop in Exeter, adding 65,200 square feet to its inventory in the region. Party City ranked third by acquiring four iParty stores, resulting in an additional 40,000 square feet.

Stop & Shop closed all six Southern New Hampshire locations, reducing its footprint by 411,800 square feet. The Exeter store is the only unit that has been replaced thus far. Shaw's closed stores in Seabrook and Manchester, contracting by 124,300 square feet while the Building 19 liquidation resulted in the closing of its 72,300 square foot store in Manchester. Likewise Shaw's and Building 19 vacancies remain unoccupied. While two of the vacant big box units are freestanding, the remainder have significant co-tenancy which is causing increased vacancy among small store units as well. The challenge typically associated with finding prospects to fill these large format stores likely will exacerbate vacancy rates, at least in the near term.

Among retailers adding the most stores in Southern New Hampshire, Party City, Orange Leaf, and Subway led the way, each adding four new locations. Party City was the one retailer that grew via acquisition. NBT Bank, Metro PCS, and Triangle Federal Credit Union follow with three new stores apiece. NBT acquired Hampshire First Bank during 2012 but branches weren't rebranded until this past year.

Stop & Shop ranks on top in the region by largest number of store closings, with six units. iParty and Hampshire First Bank follow with four and three units, respectively, although all are now occupied by the acquiring firms Party City and NBT Bank. Several retailers finish out the top ten, all with two store closings.

Expansion by SF			Contraction by SF		
Retailer	New	Total	Retailer	Contracted	Total
Wal-Mart	98,700	1,201,300	Stop & Shop	411,800	0
Hannaford	65,200	652,800	Shaw's	124,300	681,500
Party City	40,000	40,000	Building 19	72,300	0
Seacoast Sports Club	35,000	35,000	C.A. Holt Furniture Co.	40,000	0
Dick's Sporting Goods	35,000	130,200	iParty	40,000	0
Harbor Freight Tools	16,300	36,600	Genetix Fitness & Nutrition	35,000	0
Ulta	15,100	27,200	Ulta Beauty	15,100	0
Walgreens	14,800	231,600	Hampshire First Bank	13,400	0
Forever 21	14,500	24,900	Uncle Hides Lumber Outlet	10,000	0
NBT Bank	13,400	13,400	Staples	9,700	211,800
Expansion by # Stores			Contraction by # Stores		
Retailer	New	Total	Retailer	Contracted	Total
Party City	4	4	Stop & Shop	6	0
Orange Leaf Frozen Yogurt	4	5	iParty	4	0
Subway Sandwiches & Salads	4	23	Hampshire First Bank	3	0
NBT Bank	3	3	Shaw's	2	11
Metro PCS	3	5	7-Eleven Food Store	2	14
Triangle Federal Credit Union	3	6	The Meat House	2	0
Capital Title Loans	2	2	Quizno's Subs	2	1
Great Clips	2	9	Sprint	2	7
Sound Lion	2	2	D'Angelo's Sandwich Shop	2	11
			Radio Shack	2	13



### RETAIL CATEGORIES

Sporting Goods finished the year ranked on top among all merchandise categories with respect to square footage growth in the region. The new Dick's store at Seabrook Commons is largely responsible. Department Stores end the year in second place, a result of the Walmart relocation to the new Supercenter in Seabrook, which was offset considerably by the Building 19 closing. Banks and Savings Institutions ranked third, mainly attributable to several credit unions and smaller regional banks opening in the region.

Food Stores-Grocery clearly showed the largest loss of space, clearly a result of Stop & Shop and Shaw's closings in the region. Furniture Stores followed with several independent operators going out of business.

With respect to store count, Beauty Salons and Services led the way, adding 11 locations. Sporting Goods ranked second. In addition to Dick's, a number of smaller operators opened offering a varying array of merchandise from bikes, to skis, to fitness equipment. Three categories tied for third place including Food Stores - Dairy Products, which was impacted by several "fro-yo" shops, led by Orange Leaf with four units. Ranked on top by declining store counts was Health and Fitness Services, which had a net loss of 11 units even though 12 new locations opened in this category. Next were Furniture Stores and Gift, Novelty and Souvenir Shops, losing six and five locations respectively.

Expansion by SF			Contraction by SF		
Category	New	Total	Category	Contracted	Total
Sporting Goods	63,300	871,700	Food Stores - Grocery	-436,600	2,782,800
Department Stores	26,300	4,150,300	Furniture Stores	-50,000	807,200
Banks/Savings Institutions	25,700	560,200	Health & Fitness Services	-46,500	921,600
Drug Stores	24,800	803,200	Auto & Home Supply	-24,600	648,900
Medical & Dental Services	20,800	200,000	Amusement & Recreation	-15,700	440,700
Apparel - Women's	17,600	372,200	Musical Instrument Stores	-15,200	38,100
Shoe Stores	16,000	305,100	Home furnishings	-11,800	470,700
Hardware	15,700	171,400	Office & Stationery Supplies	-11,000	219,500
Lawn & Garden Supply	13,900	114,500	Video Rental	-10,700	8,900
Food Stores - Dairy Products	13,800	33,200	Gift, Novelty, Souvenir Shops	-10,400	412,400
Expansion by # Stores			Contraction by # Stores		
Category	New	Total	Category	Contracted	Total
Beauty Salons and Services	11	488	Health & Fitness Services	-11	147
Sporting Goods	8	95	Furniture Stores	-8	61
Banks and Savings Institutions	7	179	Gift, Novelty, Souvenir Shops	-5	96
Food Stores - Dairy Products	7	19	Hobby, Toy and Game Shops	-4	56
Lawn & Garden Supply	7	37	Video Rental	-4	5
Telephone Equipment	5	66	Amusement & Recreation	-3	29
Tobacco Stores and Stands	5	33	Auto & Home Supply	-3	86
Apparel & Accessory	4	50	Beauty Supplies and Cosmetics	-3	35
Eating Places	4	921	Food Stores - Bakery, Bagger & Doughnut	-3	92
Apparel - Women's	3	91	Food Stores - Grocery	-3	207

### CONCLUSIONS

Although the vacancy rate in the region increased this past year, we can attribute the bulk of the change to Stop & Shop's strategic decision to discontinue operations in the region, in which its sales performance was not meeting expectations. Together with Shaw's and Building 19 closings, these vacancies alone meant the difference between

an annual increase in the vacancy rate and a decrease. But we still find this particularly disappointing following three strong years of positive absorption. We're cautiously hopeful that this year was an anomaly, and not the beginning of another downtrend like the one the region experienced a few years ago.

Source: KeyPoint Partners, *Retail Real Estate Trends & Analysis Southern NH 2014*

#### MARKET ANALYSIS CONCLUSION

Nationally the economy has been improving, which has had a positive impact on the retail market. The New Hampshire economy has grown at a rate which is less than the rest of the country and the state's economic forecast looks better, but only moderately so. New Hampshire's real advantage in the retail/commercial market lies in the fact that it does not have a sales tax. A study done for the New Hampshire Retail Association by Polecon Research addressed the retail industry in New Hampshire. This study conducted in February 2011 concluded with the major findings:

- State's without a general sales tax attract cross boarder sales to a much greater degree than do state's that simply have a lower-rate sales tax than neighboring states. There appears to be a special competitive advantage that "sales tax free" states enjoy.
- New Hampshire has the highest concentration of retail employment of any state in the nation.
- Retail sales in New Hampshire did not fall as far as did retail sales nationally during the recession, as cross-border shoppers increasingly sought to stretch their dollars by taking advantage of New Hampshire's tax free shopping.
- New Hampshire's retail sales advantage over Massachusetts has been increasing over time.

The study concluded that New Hampshire's advantage in retail sales and economic activity is now readily acknowledged and not in dispute. One of the simple measures of New Hampshire's retail advantage is evidenced by the state's high level of retail sales per person. The per capital retail sales in 2007 for New Hampshire were \$19,268 while the next highest regional state was Maine at \$15,521 compared to the U.S. average of \$13,036. This study compliments the desirability and important locational attribute that the subject property has.



## SUBJECT PROPERTY DESCRIPTION

### INTRODUCTION

The subject site was inspected on November 24<sup>th</sup> in the company of Andrew S. Davis, Administrator Real Estate & Leasing Department, New Hampshire Liquor Commission. In addition to the physical and site inspection property data was obtained through interviews with John Harper, AIA, Senior Associate Lavallee/Brensinger Architects, who worked on the potential development of the subject site and had conducted an inspection of the land and building. Also, subject property information was obtained from the Hayner/Swanson, Inc., civil engineers/land surveyors company located in Nashua. Hayner/Swanson performed site evaluation for utilization by the State of New Hampshire and the Lavallee/Brensinger, architectural firm.

The following property description is presented for appraisal purposes only and is not intended to be exhaustive in nature.

### SITE DESCRIPTION

The site contains 4.898± acres and has 400± feet of frontage on South Broadway Street. The access to the subject is from a signalized intersection on the southern side of the property, which also serves as an access to the abutting property on the south. The signalized intersection has turning lanes accessed from both the northerly and southerly directions.

According to Hayner/Swanson the subject has 2.998± acres of uplands and 1.9± acres of wetlands. Referencing the plot plans, the wetlands are located in the easterly section of the site and do not extend into the upland areas in a manner that would complicate the property's development. According to Mr. Harper the site, if vacant, could be developed with approximately 21,000 square feet of commercial/retail building. There is a deed restriction on how close to South Broadway a building can be constructed, reference the deed in the addendum. Mr. Harper said that based on his developmental analysis the setback was nominal and did not have a negative impact on the property's potential development.

The upland area of the site has a general rectangular configuration which would facilitate a number of building development layouts. The negative aspect of the site is the existing building's location (reference the attached plot plans) which is located in the center of the upland area. According to Mr. Harper the building's location and construction render

the subject building difficult to expand in an economically feasible manner. The existing site is primarily improved with the building and paved parking area.

**UTILITIES:** The subject is serviced by municipal water, municipal sewer, electric, and natural gas.

**FLOOD ZONE:** According to the National Flood Insurance Program Map No. 33015C0677E with an effective date of May 17, 2005, the subject property lies in Zone X and Zone A. Zone X is defined as an area of 0.2% annual chance flood. Zone A is defined as having "no base flood elevations determined". According to a plot plan prepared by Hayner/Swanson, Inc. dated 11/12/2013, there is a note that a portion of the parcel is located in flood hazard area, which is assumed to be identified as the Flood Zone A.

#### IMPROVEMENT DESCRIPTION

The subject property was originally constructed in 1965 with a reported use at that time as a State Police barracks. Since the date of construction the building has been expanded and upgraded numerous times over the years. The building is generally concrete block with bearing walls with a truss roof construction and lally supporting columns which facilitate a relatively open concept.

Inspection of the building indicates that the building appears to be in average condition. However, it would be considered somewhat dated by current retail standards.

Property Type	One-story retail building
Gross Area	10,748± SF
Height	One-story
Year Built	1965
Effective Age	20+ years
Construction	Block, some wood-frame areas
Condition	Average
Foundation	Concrete
Exterior Finish	Brick
Windows	Casement
Roof	Gable – asphalt shingles



Floor Covering	Quarry tile
Framing	Concrete block with supporting lally columns, some interior block walls
Partitioning	Drywall with some painted concrete block
Wall Finish	Painted sheetrock
Insulation	Fiberglass
Ceiling Finish	Suspended acoustical tile
Lighting	Fluorescent
Electrical	208/120 three phase
Plumbing	PVC under slab; note: small employee kitchen & men's and women's public bathroom accessed from the exterior of the building
Heat	Gas fired boiler/air handlers
Air Conditioning	Central A/C
Sprinklers	Yes
Alarm Systems	Yes

#### HISTORY OF CONVEYANCE

According to the Rockingham County Registry of Deeds, there have been no history of conveyance of the property in the past five years nor as of the date of the appraisal is the property currently being offered to the marketplace. As previously noted, the purpose of this appraisal is to help establish a marketing price for the subject property.

#### EXPOSURE TIME

Reasonable exposure time is one of a series of conditions in most market-value definitions. Exposure time is always presumed to proceed the effective date of the appraisal. USPAP, 2014-2015 Edition, defines exposure time as follows:

*"The estimate length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal;"*

The subject property enjoys one of the premier retail locations in the State of New Hampshire. Also, the State of New Hampshire enjoys significant retail advantages over

other New England sites by virtue of its lack of sales tax. The neighborhood is considered to be fully developed with a variety of retail commercial/retail uses. As such, the subject property displays unique demand qualities and most likely would have a short marketing period of six to nine months.

### HIGHEST AND BEST USE

The Dictionary of Real Estate Appraisal, Fourth Edition, defines Highest and Best Use as:

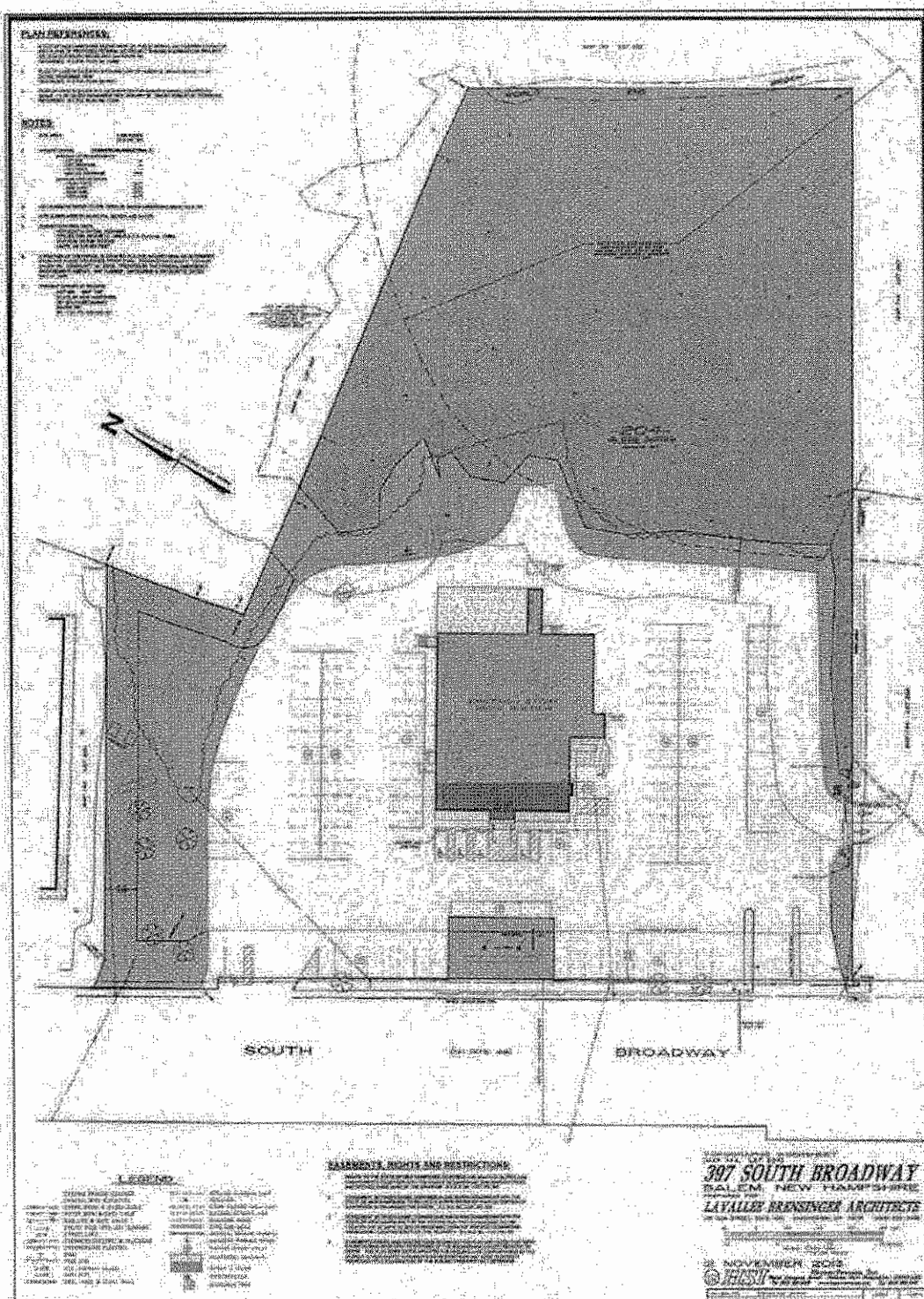
*"The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity."*

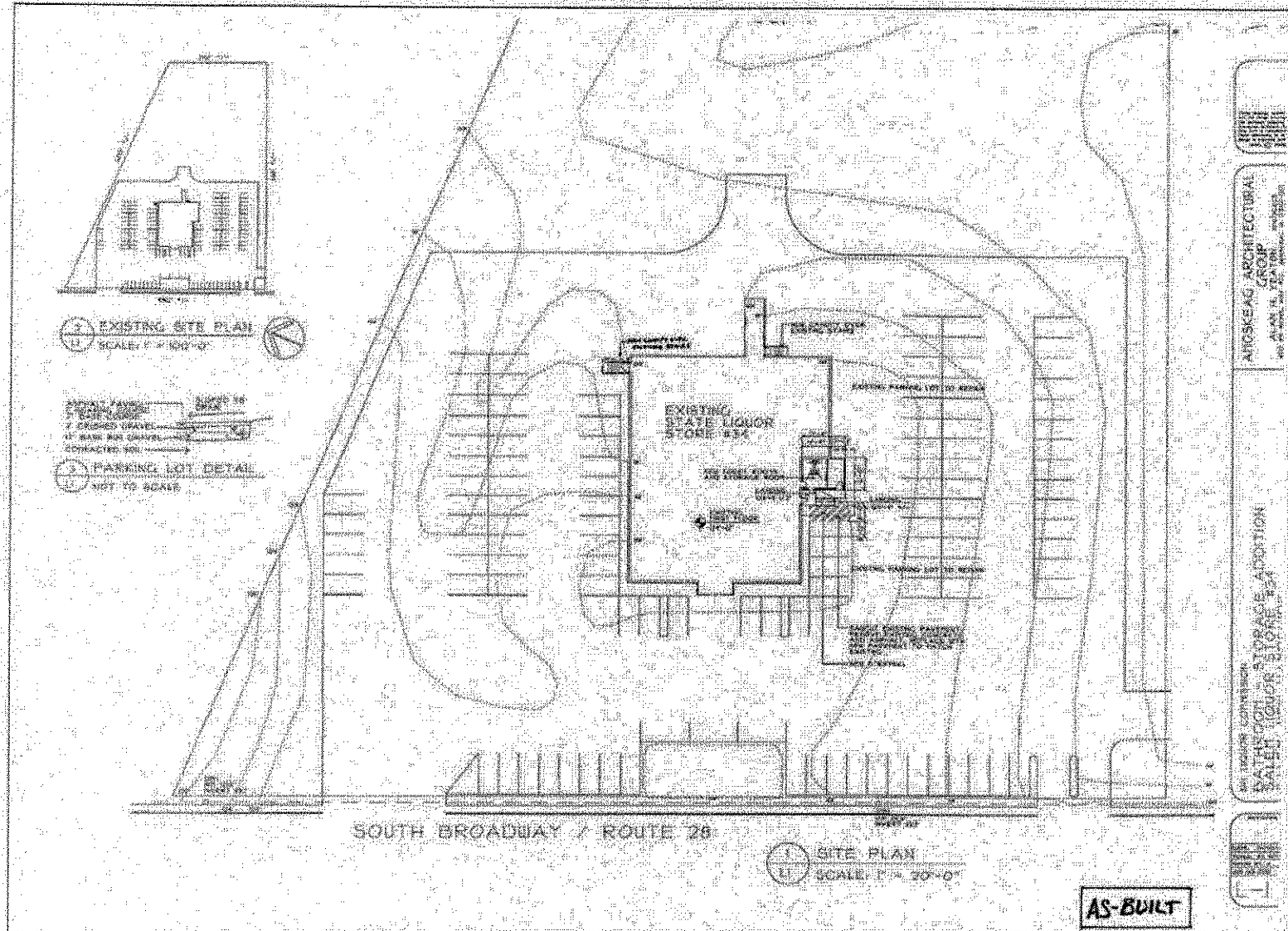
**AS IF VACANT:** Analysis of the subject site as if vacant and available for development is necessary to determine whether its use as improved represents its Highest and Best Use. The appraisal has sections which analyze the physically possible, legal permissibility (zoning), financial feasibility, and maximum productivity. Within this analysis all of the market and governmental requirements point to the subject's maximum productivity for development for a retail/commercial use. As part of the appraisal a separate section is contained, which utilizes the Sales Comparison Approach to evaluate the market value for the property, as if vacant.

**AS IMPROVED:** The existing improvement is also analyzed in terms of its Highest and Best Use. Under the Property Description and other sections of this report the disadvantages that the building contributes to the land have been noted. Items of this nature include the building's proximity, age, and general construction. With this aside, a Sales Comparison Approach is contained in this report which analyzes transactions of comparable buildings in the neighborhood of the subject property. The result of this Sales Comparison Approach indicates that the Highest and Best Use of the subject as improved is for retail/commercial.

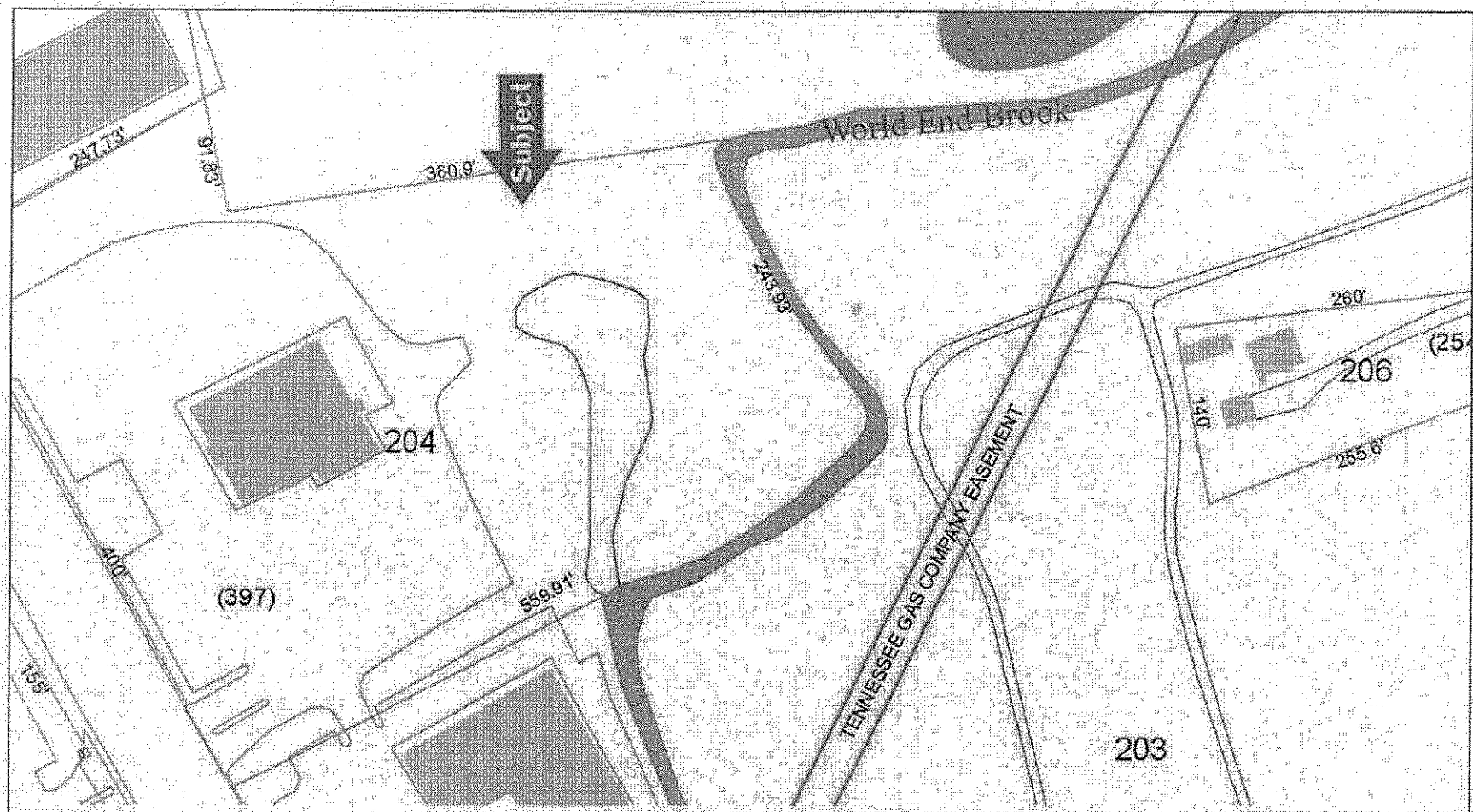
### CONCLUSION

As noted above, the property has been valued as vacant land and also considering the potential contributory value of the building. As a result of those valuations it has been determined that the subject property as vacant represents the highest value for the subject property and therefore, represents the maximum productivity and thus, the Highest and Best Use of the subject.

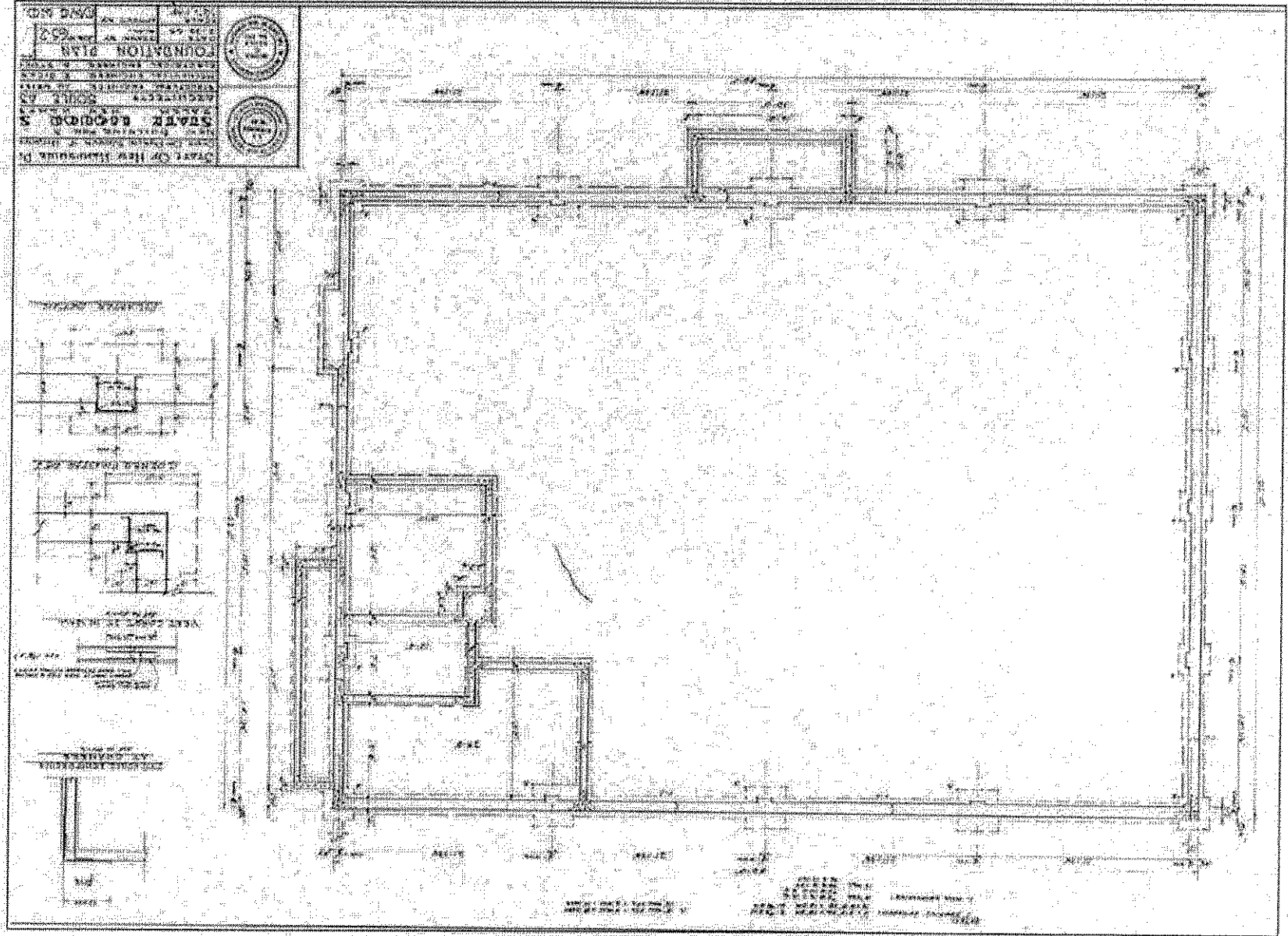


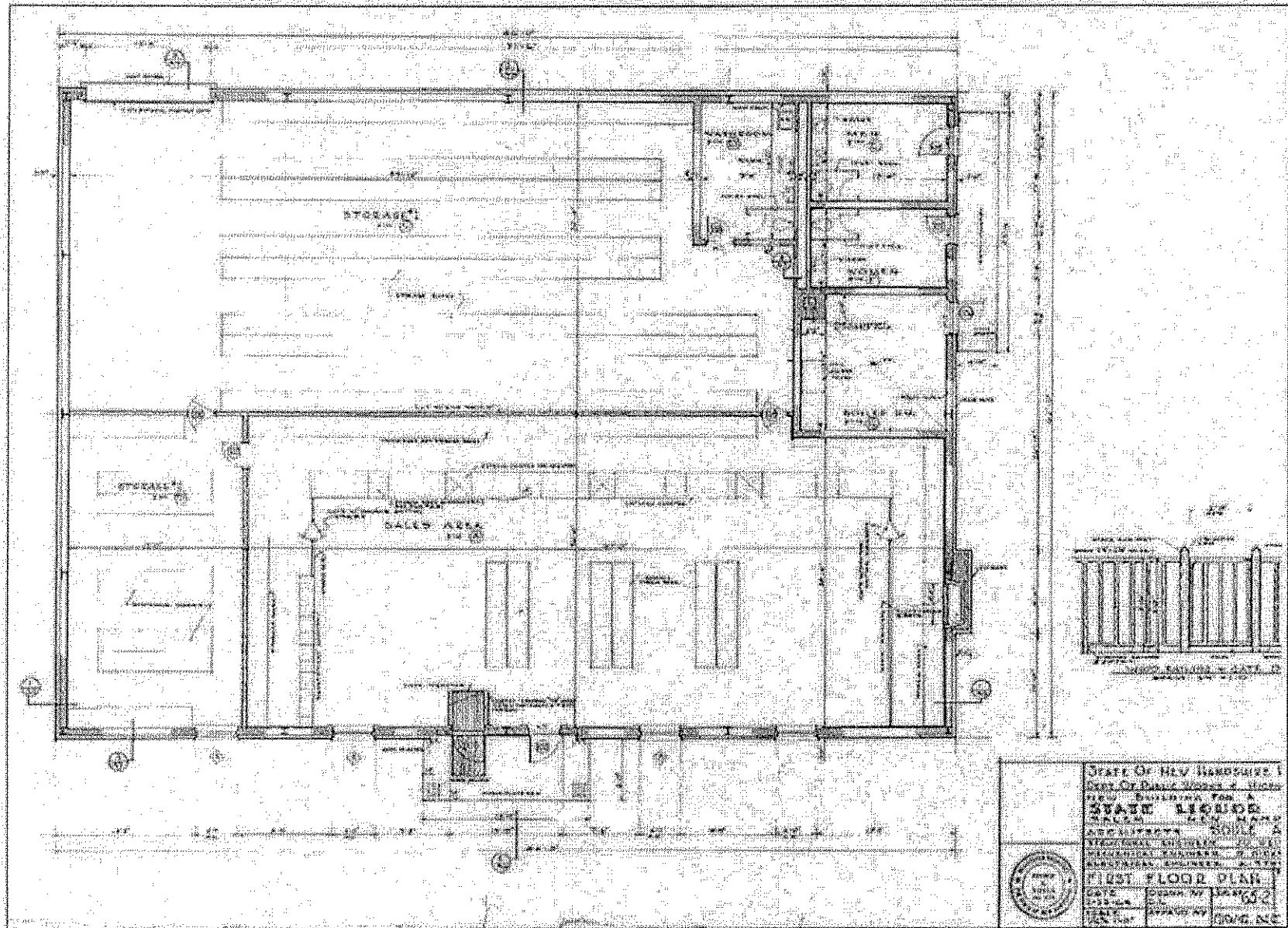


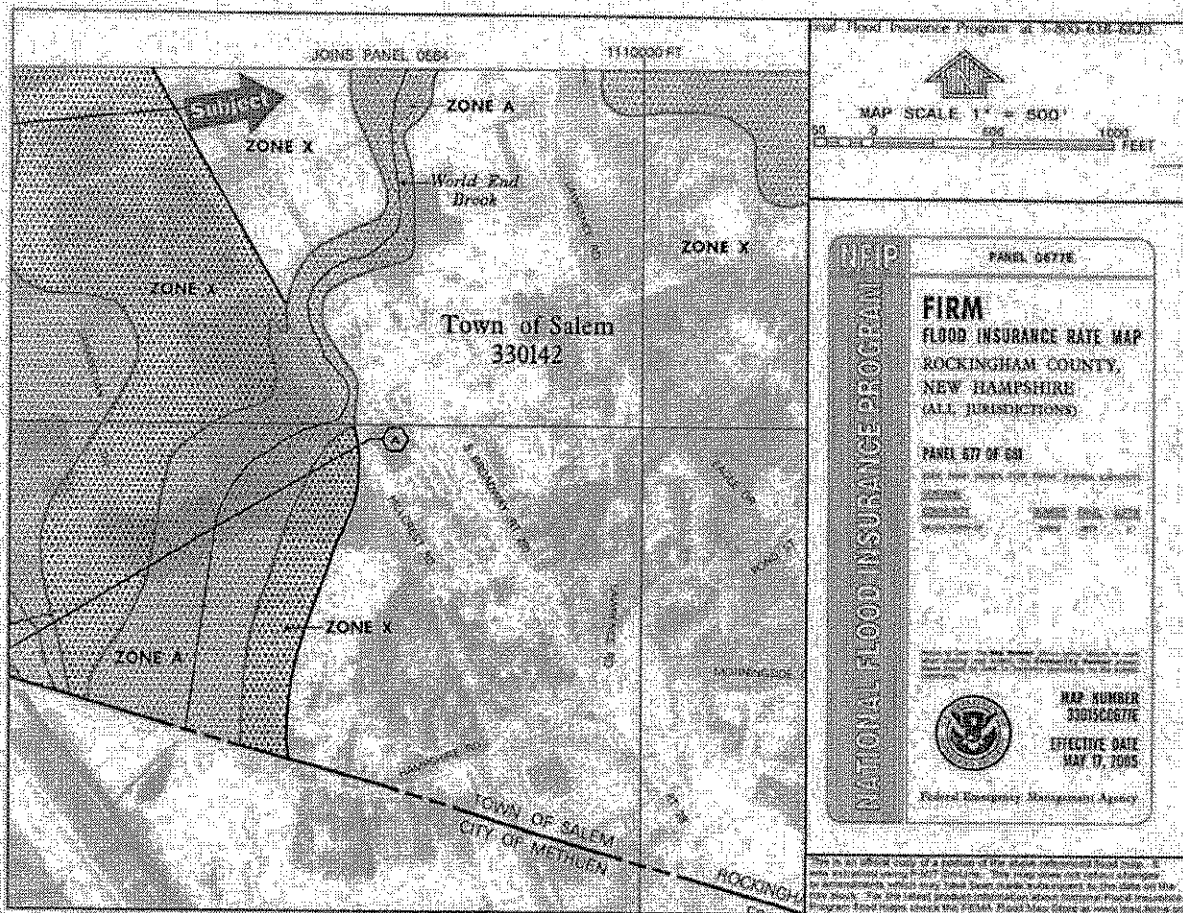












## VALUATION OF THE LAND AND BUILDING

### INTRODUCTION

This section utilizes the Sales Comparison Approach to value the property's market value assuming that a buyer would purchase the property with the intent to utilize the existing structure. Personal inspection of the property and interview with John Harper of the Lavallee/Brensinger Architectural firm and prior data presented in this report all indicate that expansion of the building is not economically feasible. Thus, under the scenario of the building's utilization there would be no value attributable to surplus land.

### RESEARCH

This approach compares the subject to similar properties that have sold in the same or similar markets to derive an indication of its market value. I have surveyed the subject's neighborhood and identified four comparable sales of improved properties located on South Broadway in the subject's neighborhood. All of the comparable sales were purchased for commercial/retail use. However, given the natural uniqueness of real estate analysis of the sales was conducted on a qualitative basis. Further discussion of this is contained in the adjustment section.

I gathered information regarding comparable properties from the Real Data Research Service, INNOVIA - the Northern New England Network MLS, CIBOR NH - the Commercial MLS, Crafts Appraisal Database, local and county municipal offices, brokers and appraisers. All of these sources are believed to be reliable. Parties familiar with the transactions confirmed the transactions whenever possible. When that was not the case I relied on the Department of Revenue Form PA-34.

### UNIT OF COMPARISON

In reviewing the comparable sales, it was necessary to determine a meaningful unit of comparison. A definite relationship was found to exist among the comparable sales in the form of sale price per square foot of building area (SF). As such, I have determined that the sale price per square foot of building area (SF) is the most meaningful unit of comparison in analyzing the subject and the comparables. All of the comparables were on sites that were fully developed and therefore, there was no surplus land noted in any of the comparable transaction.



### SUMMARY OF COMPARABLE PROPERTIES

The comparables used in this approach are discussed briefly below. Please refer to the Comparable Sale Forms that follow this section for more information regarding these properties.

**COMP 1:** 369 South Broadway, Salem – this is an 18,624± SF concrete cinder block/brick veneer retail building situated on 1.54± acres. Located just north of the subject this property sold in December 2013 for \$1,800,000 or \$96.65/SF. The property was constructed in 1987 and is considered to be in average condition. The property has a poor configuration in that it is L shaped on the site with a portion of the tenant areas not readily visible from South Broadway Street. This property reflected the lowest sale price per square foot of all the comparables and supports the rationale of the difficulty and lack of financial feasibility of trying to expand the existing building on the subject site.

**COMP 2:** 125 South Broadway, Salem – located north of the subject this is a 38,797± SF concrete/cinder block with stucco masonry commercial/retail center. A portion of the property is leased to Barnes & Noble, which occupies a two-story portion of the center. The building was constructed in 1990 and is considered to be in average condition. The center contains a national retailer (Pier One Imports) and was fully tenanted at the time of its sale. The property sold in January 2013 for \$8,000,000 or \$206.20/SF. Given the quality of the tenants and its location just north of the Rockingham Boulevard intersection with South Broadway, this sale would be in the upper range of the comparable square foot sale prices.

**COMP 3:** 301 South Broadway, Salem – this is a 6,300± SF concrete block building constructed in 1973 and renovated over the years. The building is in average condition and has had a variety of retail users. The current owner operates a dance studio. The property sold in September 2011 for \$1,050,000 or \$166.67/SF.

**COMP 4:** 45 South Broadway, Salem – this is a 4,273± SF wood-frame clapboard building constructed in 1980 and is in average condition. The property is used as a branch bank and enjoys a similar characteristic of the subject in that it has a signalized interchange for access from South



Broadway. This property's use characteristics, which include drive-thru bays, and its relative size to its lot, (0.89± acre) gives this sale as the highest value on a per square foot basis. The property sold in December 2012 for \$1,832,065 or \$428.75/SF

#### SALE CONSIDERATIONS

In real estate transactions, property rights transferred, terms of sale (financing) and conditions of sale (buyer/seller motivation) are factors that can influence sale price. In this analysis all of the comparables had conventional financing or were cash transactions, and appear to have been typically motivated, arm's length transactions and leased fee sales that are assumed to have rents at market rates. As such, no adjustment has been made for these items.

#### MARKET CONDITIONS

Market conditions may change over time due to inflation, deflation, fluctuations in supply and demand, or other factors. As a result, the comparable sales may require adjustments to reflect changes in market conditions between the sale dates and the date of this report. In a market in which prices are increasing, these adjustments take the form of positive appreciation adjustments.

In considering changes in market conditions since the comparables sold, I consulted business publications for an overview of general economic conditions, industry-specific publications including the New England Real Estate Journal, The Appraisal Journal, and local brokers and appraisers familiar with the subject's market area.

Other market evidence considered included research presented by KeyPoint Partners on the New Hampshire Retail Market. Their publication stated that there have been three strong years of positive absorption for retail space. The report also notes that Salem is ranked second in the lowest vacancy rate amongst communities in the study. Another indicator for market conditions is changes in capitalization rates. My research identified three sales of Family Dollar stores that transacted between 2011 and 2014. These sales reflected capitalization rates that varied by only one-half of one percent during that timeframe. The consistency in the capitalization rates would support the investment community considers a relatively stable retail market from 2011 to date, which incorporates the timeframe of the comparable sales presented in this analysis. As such, no adjustment is made for market conditions.

### OTHER POTENTIAL ADJUSTMENTS

Relevant differences that may influence sale price can include size, location, and a variety of physical characteristics. All of the comparable sales have a commercial/retail use consistent with the subject property. However, each of the comparable sales has unique physical characteristics which do not lend themselves to quantitative adjustments. As noted on the following comparable sales chart considerations were given to the comparable sales building size and their condition. The reader is referred to this chart and would note that where building sales are larger the comparables should be adjusted up and where smaller the sales should be adjusted negatively. Condition is also noted where Comparables Sales 1 and 3 are similar and Comparable Sales 2 and 4 are superior.

### VALUE CONCLUSION

The comparable properties prior to any adjustments have the following adjusted sale prices per square foot.

Comp 1.....	\$96.65
Comp 2.....	\$206.20
Comp 3.....	\$166.67
Comp 4.....	\$421.25

The unadjusted per square foot values range from \$96.65 to \$421.25. Comparable Sale 1 is a very poor building design, which precludes many of the tenants having visibility from South Broadway. This design characteristic would impact rents and would reflect a lower per square foot value. Comparable Sale 2 although larger than the subject is in superior condition and has better physical characteristics for commercial/retail operations than the subject does. Comparable Sale 3 is slightly smaller than the subject although not significantly so and is most similar to the subject in all other physical characteristics. Comparable Sale 4 is smaller than the subject and is a special use property with drive-thru facilities not included in the building size, which are used to facilitate the bank operations. This comparable's size, condition, and use would indicate that the sale price per square foot should be adjusted significantly downward to the subject property.

Also note, that the unadjusted average price of all the comparable sales is \$222.69 per square foot while the unadjusted median sale price is \$186.43 per square foot. Comparable Sale 3 is considered to be the most similar to the subject property and thus, has been given the greatest weight in the final estimate of value.

Based on this investigation and analysis, as well as personal experience and judgment, I have formed the opinion that the subject warrants a value estimate of \$200.00 per square foot, as shown:

$\$200/\text{SF} \times 10,748\pm \text{SF} = \$2,149,600$   
ROUNDED TO ..... **\$2,150,000**

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Building Sale - Comparative Value Analysis					
Factors	Subject	Comp 1	Comp 2	Comp 3	Comp 4
Address	417 S. Broadway	369 S. Broadway	125 S. Broadway	301 S. Broadway	45 S. Broadway
CAA Ref. No.	N/A	206333	206334	205370	206335
Sale date	Current	Dec-13	Jan-13	Sep-11	Dec-12
Sale price		\$1,800,000	\$8,000,000	\$1,050,000	\$1,832,065
Property rights	Fee Simple	Leased Fee	Leased Fee	Fee Simple	Fee Simple
Financing		Conv.	None	Conv.	Conv.
Motivation	Arms Length	Arms Length	Arms Length	Arms Length	Arms Length
Market conditions		0.00%	0.00%	0.00%	0.00%
Adjusted price		\$1,800,000	\$8,000,000	\$1,050,000	\$1,832,065
Lot size Acres	2.998	1.54	5.46	0.74	0.89
Building Age	1980	1987	1990	1973	1980
Building size Sq. Ft.	10,748	18,624	38,797	6,300	4,273
Price per Sq. Ft.		\$96.65	\$206.20	\$166.67	\$428.75
Other Adjustments					
Building Size		Larger	Larger	Smaller	Smaller
Condition		Similar	Superior	Similar	Superior
Overall adjustment		Positive	Negative	N/A	Negative
Adj'd. Value/ S.F.		\$96.65	\$206.20	\$166.67	\$428.75
Unadjusted average =	\$222.69 per sq. ft.		Unadjusted Median =		\$186.43

*Crafts Appraisal Associates, Ltd.*



## COMPARABLE BUILDING SALE 1



## PROPERTY DATA

LOCATION	369 South Broadway, Salem, NH
GRANTOR	Gem Realty Corp
GRANTEE	GMA Salem Properties, LLC
SALE PRICE	\$1,800,000
SALE PRICE PER UNIT	\$96.65
SALE DATE	12/12/2013
DEED RECORDED	Rockingham, Warranty, 5501/719
RIGHTS TRANSFERRED	Leased fee
FINANCING	Conventional
CONFIRMED BY	JMC
AGE/CONDITION	1987 / Average
BUILDING SIZE	18,624± SF
EXTERIOR FINISH	Concrete/Cinder Block
LOT SIZE	1.54± acres
ZONING	CIC - Commercial/Industrial
COMMENTS	

206333



## COMPARABLE BUILDING SALE 2



## PROPERTY DATA

LOCATION	125 South Broadway, Salem, NH
GRANTOR	TMT Salem Park Plaza, Inc.
GRANTEE	Linear Retail Salem #2, LLC
SALE PRICE	\$8,000,000
SALE PRICE PER UNIT	\$206.20
SALE DATE	1/15/2013
DEED RECORDED	Rockingham, Quitclaim, 5399/876
RIGHTS TRANSFERRED	Leased fee
FINANCING	None
CONFIRMED BY	JMC
AGE/CONDITION	1990 / Average
BUILDING SIZE	38,797± SF
EXTERIOR FINISH	Concrete/Cinder Block & Stucco/Masonry
LOT SIZE	5.46± acres
ZONING	CIC - Commercial/Industrial
COMMENTS	

206334

**COMPARABLE BUILDING SALE 3****PROPERTY DATA**

LOCATION	301 South Broadway (Rt. 28), Salem, NH
GRANTOR	FuzzBuzz Realty, LLC
GRANTEE	MDCD Properties, LLC
SALE PRICE	\$1,050,000
SALE PRICE PER UNIT/S.F.	\$166.67
SALE DATE	9/15/2011
DEED RECORDED	Rockingham, Warranty, 5243/2453
RIGHTS TRANSFERRED	Fee simple
FINANCING	N/A
CONFIRMED BY	DEW/BC
AGE/CONDITION	1973, renovated over the years / Average
BUILDING SIZE	6,300±
EXTERIOR FINISH	Concrete block
LOT SIZE	0.74± acre
ZONING	Highway Commercial (HC)
COMMENTS	Tax Map 128, Lot 713.

205370



## COMPARABLE BUILDING SALE 4



## PROPERTY DATA

LOCATION	45 South Broadway, Salem, NH
GRANTOR	Inland American CFG Portfolio, LLC
GRANTEE	ARC CBSLMNH001, LLC
SALE PRICE	\$1,832,065
SALE PRICE PER UNIT/S.F.	\$428.75
SALE DATE	12/31/2012
DEED RECORDED	Rockingham, Warranty, 5394/1354
RIGHTS TRANSFERRED	Fee simple
FINANCING	None
CONFIRMED BY	JMC
AGE/CONDITION	1980 / Average
BUILDING SIZE	4,273± SF
EXTERIOR FINISH	Clapboard
LOT SIZE	0.89± acre
ZONING	CIC - Commercial/Industrial
COMMENTS	

206335

## VACANT LAND VALUATION

### INTRODUCTION

Valuing the subject property as vacant is conducted using the Sales Comparison Approach.

### RESEARCH

The subject property is recognized to enjoy one of the prime retail/commercial locations in the State of New Hampshire. Thus, it was necessary to identify comparable sales that had similar locational characteristics. Four comparable sales are presented of which two are located in Salem, one in Nashua, and one in Seabrook. The Nashua and Seabrook sales have been deemed appropriate for utilization based on traffic counts and real market analysis of their locations. The traffic count at the subject property is reported at an average of 40,000 vehicles. The traffic count at the Nashua and Seabrook locations are 27,000 and 25,000 vehicles respectively. The Retail Market Analysis notes that the top four cities containing the most retail square footage include Nashua, Salem, and Seabrook. Route 101A, the location of Comparable 3 in Nashua, has long been known for its prime retail location attributes. The Retail Market Analysis notes that Nashua ranks third in the lowest vacancies of any communities in the study area. Seabrook, the location of Comparable Sale 4, continues to be a contributor to the new retail inventory, which is demonstrated by the development of the new Seabrook Commons retail center. This is a 380,000± square foot power center, which is anchored by a new 185,567± SF Wal-Mart Supercenter.

Comparable Sale 1, 412 South Broadway, is located directly across the street from the subject property. Comparable Sale 2, 386 Main Street, is located at the Massachusetts/New Hampshire state line in an area of new commercial/retail development. This property is located at the intersection of Main Street and Hampstead Road where the combined traffic count has not been established.

I gathered information regarding comparable properties from the Real Data Research Service, INNOVIA - the Northern New England Network MLS, CIBOR NH - the Commercial MLS, Crafts Appraisal Database, local and county municipal offices, brokers and appraisers. All of these sources are believed to be reliable. Parties familiar with the transactions confirmed the transactions whenever possible. When that was not the case I relied on the Department of Revenue Form PA-34.

### UNIT OF COMPARISON

In reviewing the comparable sales, it was necessary to determine a meaningful unit of comparison. A definite relationship was found to exist among the comparable sales in the form of sale price per acre. As such, I have determined that the sale price per acre is the most meaningful unit of comparison in analyzing the subject and the comparables.

### SUMMARY OF COMPARABLE PROPERTIES

The comparables used in this approach are discussed briefly below. Please refer to the Comparable Sale Forms that follow this section for more information regarding these properties.

**COMP 1:** 402 & 412 South Broadway, Salem – located directly across the street from the subject this property was purchased in September 2011 for development as an automobile dealership. The subject property consists of 6± acres with approximately 656 feet of frontage on South Broadway and enjoys access from the same signalized interchange. Upon the purchase of the property there was a 33,000± SF Circuit City building which the buyer had intended on utilizing for the automobile dealership. Once construction got underway however, the grantee realized that the majority of the building could not be rehabilitated and was able to salvage basically just the foundation, steel framing, and some exterior siding. The 6± acre parcel sold for \$8,050,000 in September 2001 for an unadjusted price of \$1,341,666 per acre.

**COMP 2:** 386 Main Street, Salem – this is a 3.78± acre parcel which was purchased and developed with a CVS pharmacy. According to the site plans approximately 2.47 acres were upland and developable. The property is located at the intersection of Hampstead Road and Main Street and abuts the Massachusetts/New Hampshire state line. The sale is located in an area where there have been a number of recent retail/commercial developments. The traffic count for Hampstead Road and Main Street combined is currently unknown. There are two wood-frame buildings on site which were demolished after the purchase. The property sold for \$2,400,000 in April 2013. The sale price per developable acre was \$971,660 @.

**COMP 3:** 313 Amherst Street (Route 101A), Nashua – this is the sale of a 0.72± acre site which was purchased for the development of an Auto Zone



store. The property has 165± feet of frontage on Amherst Street. However, access is impacted by a median strip. There was a retail building on the site at the time of the purchase which was demolished for the construction of the Auto Zone store. The comparable sold in April 2012 for a price of \$545,000 or \$756,944/acre.

**COMP 4:** 700 Lafayette Road, Seabrook – this is the sale of a 13.46± acre parcel which was a condominium site of a larger shopping center development. Purchased by Wal-Mart the site did not have any frontage on Lafayette Road, but contained adequate land area so that Wal-Mart controlled its own parking area. The site is part of the Seabrook Commons Retail Development, a 380,000 square foot power center. The site is 13.46± acres and sold for \$10,000,000 in December 2012. The adjusted sale price is \$742,942 per acre.

#### **SALE CONSIDERATIONS**

In real estate transactions, property rights transferred, terms of sale (financing) and conditions of sale (buyer/seller motivation) are factors that can influence sale price. In this analysis all of the transactions involved land which is considered fee simple estate and had conventional financing or were cash transactions, and were typically motivated, arm's length transactions. Since the Market Value of the subject's fee simple estate is being appraised here, and the other sale considerations are typical, adjustments have not been applied for these factors.

#### **MARKET CONDITIONS**

Market conditions may change over time due to inflation, deflation, fluctuations in supply and demand, or other factors. As a result, the comparable sales may require adjustments to reflect changes in market conditions between the sale dates and the date of this report. In a market in which prices are increasing, these adjustments take the form of positive appreciation adjustments.

In considering changes in market conditions since the comparables sold, I consulted business publications for an overview of general economic conditions, industry-specific publications including the New England Real Estate Journal, The Appraisal Journal, and local brokers and appraisers familiar with the subject's market area.

The same consideration and analysis is utilized in this section as in the prior Sales Comparison Approach and thus, no adjustments have been made for market conditions.

#### OTHER POTENTIAL ADJUSTMENTS

Relevant differences that may influence sale price can include size, location, and a variety of physical characteristics. The relevant differences between the subject and the comparables are discussed below:

**DEMOLITION COST ESTIMATES:** Three of the transactions involved the demolition of buildings. Comparables 1 and 2 had small buildings that were demolished. Comparable 3 had a building demolished which was slightly more difficult due to the size of the site. Based on my experience I have found that small residential type or commercial structures can generally be demolished in the range of \$10,000 to \$25,000. In the case of the three comparables given the physical characteristics of the structures that were demolished, Comparable Sales 1 and 2 are adjusted by \$10,000 and Comparable Sale 3 by \$15,000.

**CONTRIBUTORY VALUE OF THE BUILDING USE:** Noted in the description of Comparable Sale 1 there was a shell structure which the buyer utilized the foundation, framing and some of the exterior components. Based on discussions with the town planning department and review of Marshall Valuation Services I have allocated a value of \$50.00 per square foot for the structure which has been subtracted from the Comparable 1 sale price.

**SIZE:** It is generally recognized that the smaller the incremental unit the greater the sale price. All of the transactions are based on usable/developable acreage. Comparable Sales 1 and 3 are slightly larger or smaller and have been adjusted a positive and negative 5% respectively. Comparable Sale 4 at 13.46± acres is significantly larger and given a positive 10% adjustment.

**LOCATION:** Comparable Sale 1 is across the street from the subject and has identical locational attributes. Comparable Sale 2 although on Main Street on the Massachusetts/New Hampshire state line does not enjoy the same traffic count as the subject nor the intensity of the commercial development to attract consumers. Thus, this site is considered inferior to the subject and was adjusted positive 20%. Comparable Sales 3 and 4 have inferior

locational attributes as well. Both have lesser traffic counts and Comparable Sale 3 is impacted by a median strip that impacts access while Comparable Sale 4 although part of a shopping center development does not have direct frontage on Lafayette Road. For these reasons Comparable Sales 3 and 4 have been given a positive location adjustment of 15%.

#### VALUE CONCLUSION/RECONCILIATION

The comparable properties and their adjustments are summarized in the table that follows this section. The analysis indicates the following adjusted per acre values:

Comp 1.....	\$1,118,250
Comp 2.....	\$1,161,134
Comp 3.....	\$809,722
Comp 4.....	\$928,678

The adjusted per acre values range from \$809,722 to \$1,161,134. Each of the sales provides a meaningful indication of value for the subject after adjustments. Although Comparable Sales 3 and 4 are located on what are considered prime retail locations, independently they are considered to have some inferior locational attributes to the subject. Comparable 3 has a median strip impacting its access and Comparable 4 does not have any frontage on Lafayette Road. Comparable 4 is significantly larger and it would be anticipated to have a lesser sale price per acre. As such, Comparable Sales 3 and 4 have been given the least weight in the reconciliation. Comparable Sales 1 and 2 are located in the subject's community. Comparable Sale 1 is located directly across the street from the subject and shares the same signalized interchange for access. Thus, Comparable Sale 1 has been given the greatest weight amongst the comparables in the valuation. It is also important to note that the average sale price per acre of the adjusted comparables is \$1,004,000 @ while the median sale price is \$1,023,000 @. While the average and median sale prices are given consideration, the final reconciliation is influenced by Comparable Sale 1.

Also considered was data in the New Hampshire Retail Market Analysis which showed that other than big box stores the lowest vacancy rate was for retail properties which ranged in size from 10,000 to 24,999 square feet. This is the market segment to which the subject property could easily be developed. The market demand for properties of this size would support a reconciliation in the range of Comparables 1 and 2.

Based on this investigation and analysis, as well as personal experience and judgment, I have formed the opinion that the subject warrants a value estimate of \$1,100,000 per acre, as shown:

\$1,100,000/acre x 2.998± acres = \$3,297,800  
 Rounded to ..... \$3,300,000

#### DEMOLITION COSTS

It is appropriate in the valuation to adjust for the demolition costs for the improvements to develop a value for the land as vacant. The subject site improvements i.e. the parking lot are actually a positive consideration in that they require any new development to incorporate less site preparation. The subject building however is an older structure with concrete block walls and some unknown components to the building. Demolition of buildings of this size in the appraiser's experience generally range between \$10,000 and \$25,000. Given the age and construction of the subject I have used the high end of that range and have factored in a demolition cost of \$25,000, which calculates a reconciled value estimate as shown below:

Estimated Market Value of the Land.....\$3,300,000  
 Less Demolition Costs.....-\$25,000  
 Estimated Property Value.....\$3,275,000

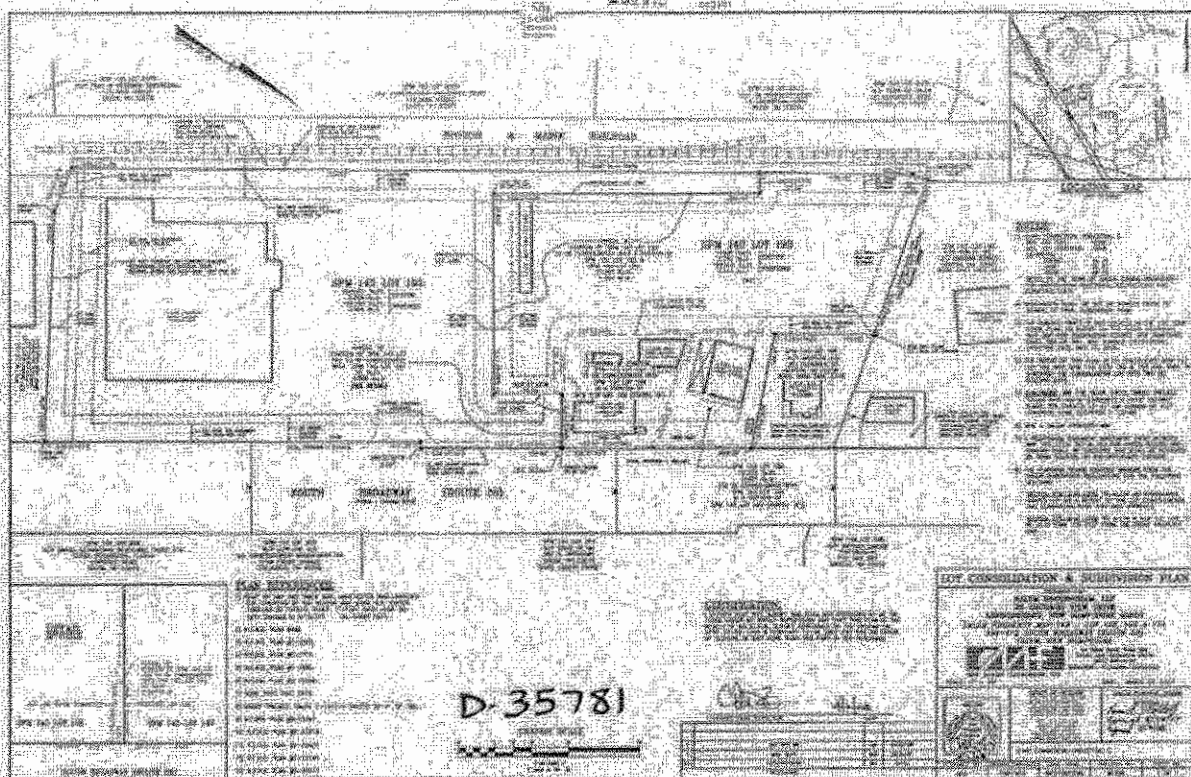
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Land - Comparative Value Analysis					
Factors	Subject	Comp 1	Comp 2	Comp 3	Comp 4
Address	417 S Broadway, Salem	402 / 412 S Broadway, Salem	386 Main St., Salem (at Mass. SL)	313 Amherst St. (Rt.101A) Nashua	700 Lafayette Rd., Seabrook
CAA Ref. No.		7411	7658	7214	7478
Sale date	Current	Sep-11	Apr-13	Apr-12	Dec-12
Sale price		\$8,050,000	\$2,400,000	\$545,000	\$10,000,000
Property rights	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Zoning	Commercial	Commercial	Business office 2	Gen. Bus.	Commercial
Financing		None	None	Conv.	None
Motivation	Arms Length	Arms Length	Arms Length	Arms Length	Arms Length
Market conditions		0.00%	0.00%	0.00%	0.00%
Adjusted price		\$8,050,000	\$2,400,000	\$545,000	\$10,000,000
No. Acres useable	Useable 2.998	6.00	2.47	0.72	13.46
Price/Acre		\$1,341,667	\$971,660	\$756,944	\$742,942
Other Adjustments					
Frontage	400+	Similar	Similar	Similar	None
Demolition cost est.		\$ (10,000.00)	\$ (10,000.00)	\$ (15,000.00)	\$0
Contributory value of building used		\$ (1,650,000.00)	\$ -	\$ -	\$0
Size		Larger	Similar	Smaller	Larger
Size adjustment		5%	0%	-5%	10%
Location			Inferior	Inferior	Inferior
Location Adjustment			20%	15%	15%
Adj'd. Value/Acre		\$ 1,118,250	\$ 1,161,134	\$ 809,722	\$ 928,678
Comments	Traffic count 40,000	Shell value estimated @ \$50 s/f	Frontage on Main St. and Hampstead Rd. combined traffic not counted	Traffic count 27,000	Traffic count 25,000



## COMPARABLE LAND SALE 1



## PROPERTY DATA

LOCATION	402 & 412 South Broadway, Salem, NH
GRANTOR	Salem Rockingham, LLC & 412 South Broadway Realty, LLC
GRANTEE	Fun Trust
SALE PRICE	\$8,050,000
SALE PRICE PER ACRE	\$1,341,667
SALE DATE	9/7/2011
DEED RECORDED	Rockingham, Warranty, 5242/75 & 5242/72
RIGHTS TRANSFERRED	Fee simple
FINANCING	None
CONFIRMED BY	AJC
SIZE	6± acres
FRONTAGE	656±' on South Broadway
ZONING	Commercial/Industrial C
LOT SIZE	6± acres
WATER / SEWER / GAS	Municipal / Municipal / Natural
IMPROVEMENTS	33,000± SF box retail

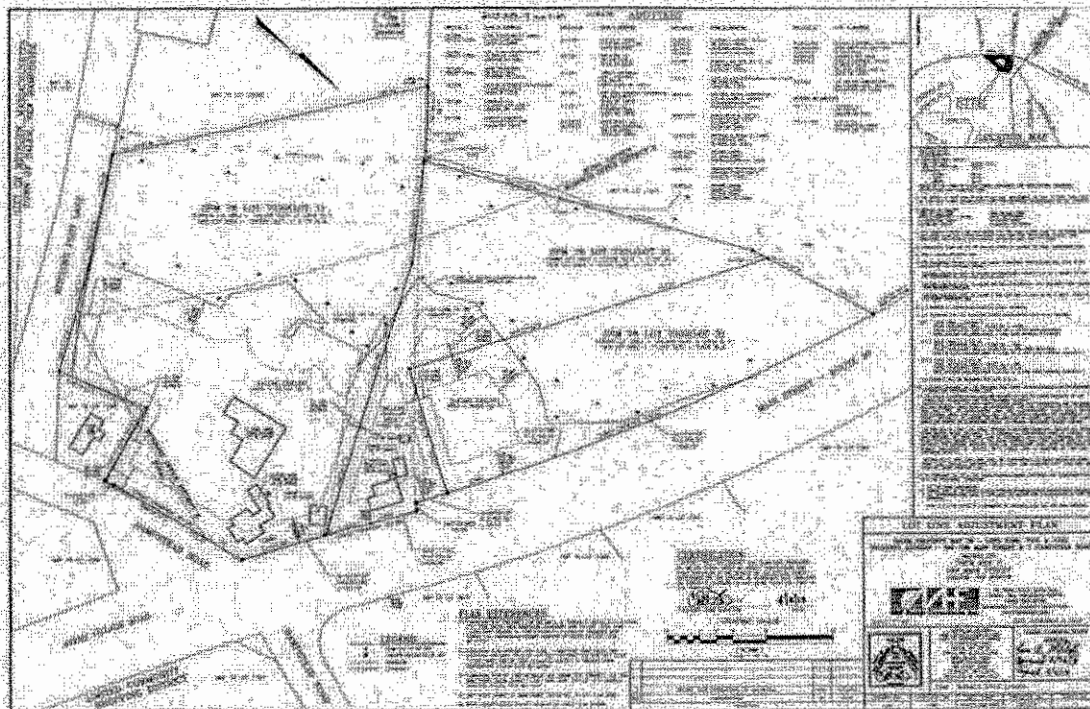
*Crafts Appraisal Associates, Ltd.*

## COMMENTS

This is the sale of two adjacent parcels of land situated on Route 28, South Broadway, in Salem, New Hampshire. One of the parcels is improved with a 33,000± SF masonry box retailer. The second was improved with a 4,483± SF building that was constructed circa 1948. It is the buyer's intent to raze the smaller older building. He will utilize portions of the larger masonry building. It is his intent to assemble the lots. The existing building will be renovated into a Toyota dealership which will have a GBA of 35,400± SF including finished mezzanine. After tearing down the old wood-frame building he will construct a 23,800± SF Honda dealership on the site. The grantor in this transaction currently operates a Toyota dealership located on Route 97 in Salem as well as the Honda dealership on Route 28, 360 North Broadway. These two dealerships will be relocated to this location.

7411

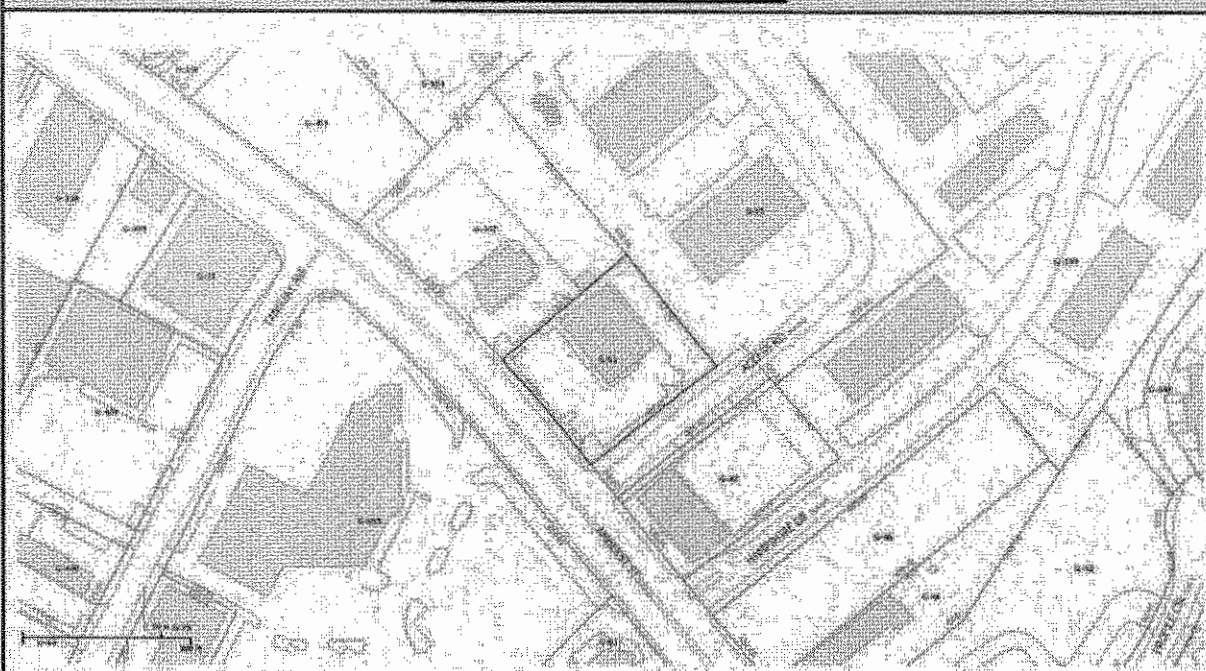


**COMPARABLE LAND SALE 2****PROPERTY DATA**

LOCATION	386 Main Street, Salem, NH
GRANTOR	Bohne, Carl & Margaret
GRANTEE	Thurloe Kensington Development LLC
SALE PRICE	\$2,400,000
SALE PRICE PER ACRE	\$971,660 @
SALE DATE	4/9/2013
DEED RECORDED	Rockingham, Warranty, 5427/643
RIGHTS TRANSFERRED	Fee simple
FINANCING	None
CONFIRMED BY	JMC
SIZE	3.78± acres
FRONTAGE	101.94±' Main St.
ZONING	Business Office District 2
LOT SIZE	3.78± acres
WATER / SEWER / GAS	Municipal / Municipal / N/A
IMPROVEMENTS	2 wood-frame buildings on site demolished after purchase
COMMENTS	The property was purchased and then subsequently developed with a CVS pharmacy. The site consists of

3.78± acres. According to the plan 1.31± acres are wetlands leaving 2.47± acres of uplands. The sale price per acre is based on the upland acreage. Property was developed with a CVS pharmacy and sold to Cole CV Salem 12/13 for \$6,181,000

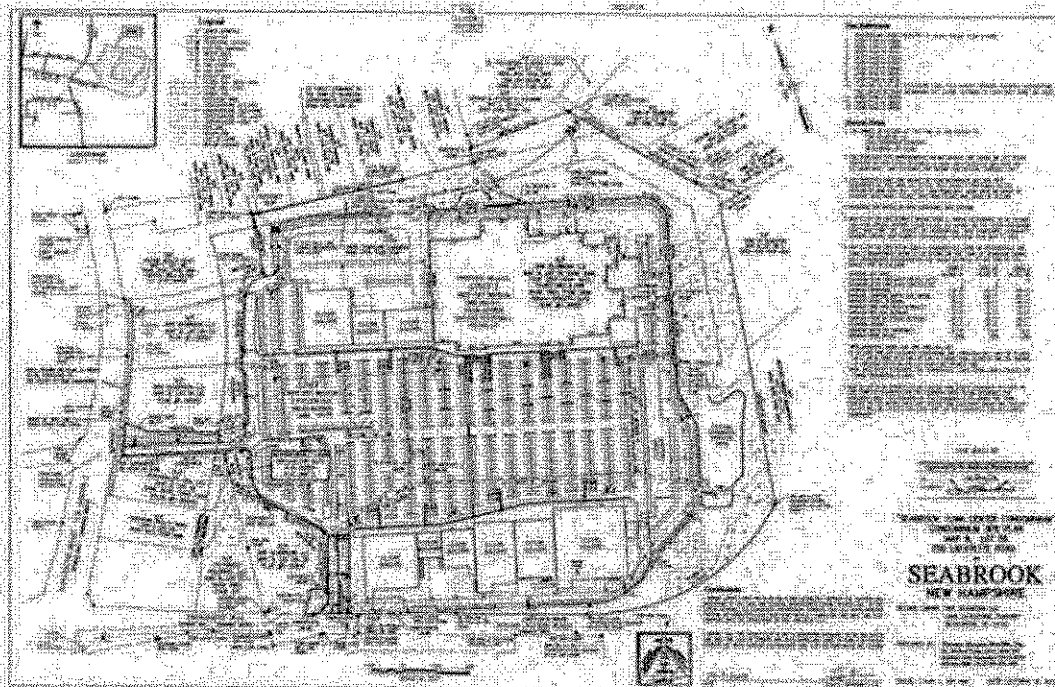
7658

**COMPARABLE LAND SALE 3****PROPERTY DATA**

LOCATION	313 Amherst Street, Nashua, NH
GRANTOR	SAT Sr. Limited Partnership
GRANTEE	Auto Zone Northeast, Inc.
SALE PRICE	\$545,000
SALE PRICE PER ACRE	\$756,944
SALE DATE	4/13/2012
DEED RECORDED	Hillsborough, Warranty, 8416/921
RIGHTS TRANSFERRED	Fee simple
FINANCING	Cash to Seller
CONFIRMED BY	GAC
SIZE	0.72± acre
FRONTAGE	165±'
ZONING	GB
LOT SIZE	0.72± acre
WATER / SEWER / GAS	Municipal / Municipal / Natural
IMPROVEMENTS	2,247± SF
COMMENTS	Building to be demolished for construction of Auto Zone store.

7214



**COMPARABLE LAND SALE 4****PROPERTY DATA**

LOCATION	700 Lafayette Road, Seabrook, NH
GRANTOR	DDR Seabrook, LLC
GRANTEE	Wal-Mart Real Estate Business Trust
SALE PRICE	\$10,000,000
SALE PRICE PER ACRE	\$742,942
SALE DATE	12/28/2012
DEED RECORDED	Rockingham, Warranty, 5393/2901
RIGHTS TRANSFERRED	Fee simple/Condominium
FINANCING	None
CONFIRMED BY	JMC
SIZE	13.46± acres
FRONTAGE	N/A
ZONING	Commercial
LOT SIZE	13.46± acres
WATER / SEWER / GAS	Municipal / Municipal / Municipal
IMPROVEMENTS	Vacant
COMMENTS	This is part of a commercial condominium site with plans for the developer to build additional retail space on abutting 32.43± acres.

7478

*Crafts Appraisal Associates, Ltd.*

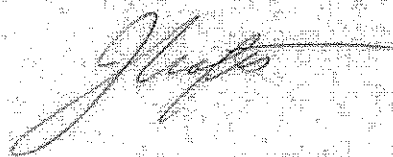
### CERTIFICATION

The Appraiser(s) certifies and agrees that:

1. the statements of fact contained in this report are true and correct.
2. the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. the Appraiser(s) 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.
4. the Appraiser(s) have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. the Appraiser(s) engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. the Appraiser(s) 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.
7. the Appraiser(s) have made a personal inspection of the property that is the subject of this report.
8. no one provided significant real property appraisal assistance to the person(s) signing this certification.
9. the Appraiser(s) have not performed a previous appraisal of the subject property or provided any other service involving the subject property within the three years prior to this assignment.

10. the reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute and the Uniform Standards of Professional Appraisal Practice (USPAP).
11. the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
12. as of the date of this report, John M. Crafts, MAI has completed the continuing education program of the Appraisal Institute
13. as of the date of this report John M. Crafts, MAI has completed the Standards and Ethics Education Requirement of the Appraisal Institute for Associate Members.
14. Crafts Appraisal Associates, Ltd. concentrates its practice in the appraisal of residential, commercial, industrial, special-purpose and development properties throughout New England. As such, the appraisers are competent to undertake this appraisal assignment, and copies of the qualifications of the appraisers who participated in preparing this appraisal are included in the Addendum of this report.

MARKET VALUE OF THE FEE SIMPLE ESTATE AS OF NOVEMBER 24, 2014 ..... \$3,275,000



John M. Crafts, MAI  
Certified General Appraiser  
No. NHCG-1

*Crafts Appraisal Associates, Ltd.*



1727-420

## DEED OF WARRANTY

U.S. 1st & 2nd Land Sales  
 In sum of \$ 77 00  
 1/18/25 and cancelled on this  
 instrument.

WE, DANIEL DONABEDIAN &amp; SUREN DONABEDIAN

of Salem Rockingham County, State of  
 New Hampshire, for consideration paid, grant to THE STATE OF NEW HAMPSHIRE

of County, State of

New Hampshire, with warranty covenants, A certain parcel of land with the buildings thereon situated on the Easterly side of South Broadway in Salem, County of Rockingham, State of New Hampshire, being shown as Parcel A on "Plan of Land in Salem, New Hampshire Owned by Daniel & Suren Donabedian and Albert Granz, June 26, 1964, The Pembroke Land Survey & Realty Co., Salem, N. H.", and being more particularly described as follows:

Beginning at the Southwesterly corner of the property at an iron pipe on the Easterly line of South Broadway and other land of the grantors, thence North 76°00'00" East five hundred sixty (560) feet, more or less, to an iron pipe; thence North 14°00'00" West two hundred forty four and nine-hundredths (244.09) feet, more or less, to an iron pipe; thence North 81°08'30" West by a stone wall three hundred sixty and ninety-four (360.94) hundredths feet, more or less, to a drill hole at the intersection of two stone walls; thence North 82°15'20" West two hundred thirty-three and fifty-two hundredths (233.52) feet, more or less, by Parcel B as shown on said plan, to an iron pipe; thence North 82°15'20" West by land of Granz twenty nine and sixty one hundredths (29.61) feet, more or less, to an iron pipe at the Easterly line of South Broadway; thence South 14°00'00" East by South Broadway eighty-two (82) feet, more or less, to a point; thence North 76°00' East by South Broadway seventeen (17) feet, more or less, to a point; thence South 14°00'00" East by South Broadway four hundred (400) feet, more or less, to the point of beginning.

The grantors hereby agree to relocate Strips Brook, shown on said plan, so that no portion of said brook traverse Parcel A.

The grantors also agree for themselves, their heirs and assigns, that any building constructed on the property retained by the grantors Southerly of Parcel A will not be located closer to South Broadway than the present Donabedian Bros., Inc. warehouse.

Unpaid balance of the purchase price, being \$50,000.00, to be paid in January, 1965.

Virginia Donabedian, wife of  
 Louise Donabedian, of said grantors release to said grantee all rights of

dower and each of us releases homestead and other interests therein.

Witness our hand and seal this 10th day of July, 1964

Witness:

*S. F. Seal*  
 (S. F. Seal)

*Daniel Donabedian*  
*Suren Donabedian*  
*Virginia Donabedian*  
*Louise Donabedian*

THE STATE OF NEW HAMPSHIRE  
 COUNTY OF Rockingham

On this the 10th day of July, 1964, before me

the undersigned officer, personally appeared Daniel and Suren Donabedian and Virginia and Louise Donabedian, known to me (or satisfactorily proven) to be the persons whose names are subscribed to the within instrument, and acknowledged that they executed the same for the purposes therein contained.

Before me,

*S. F. Seal*  
 Justices of the Peace  
 Notary Public

REC'D &amp; RECORDED AUG 3 1964 5:40 PM

### STATEMENT OF LIMITING CONDITIONS

1. All facts and data set forth in this report are true and accurate to the best of the appraiser's knowledge and belief.
2. Sketches and maps included in the report are for the purpose of aiding the reader in visualizing the property and are not necessarily drawn to exact scale.
3. No land survey has been made by the appraiser and land dimensions given in the report are taken from available public records and the appraiser assumes no responsibility for the accuracy of such land dimensions.
4. No investigation of legal fee or title to the property has been made. No consideration has been given to liens or encumbrances against the property except as specifically stated in the report.
5. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil or structures that would render the property more or less valuable. The appraiser assumes no responsibility for any engineering necessary to uncover such things.
6. Possession of this report, or a copy thereof does not carry with it the rights of publication, nor may it be used for any public purpose without the prior written consent of Crafts Appraisal Associates, Ltd.
7. The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraiser has not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative effect upon the value of the property. Since I have no direct evidence relating to this issue, I did not consider possible noncompliance with the requirements of the ADA in estimating the value of the property.
8. The party for whom this report was prepared may distribute copies of this report, in its entirety, to such third parties as may be selected by the party for whom this report was prepared; however, selected portions of this report shall not be given to third parties without prior written consent of the signatories of this report. Further, neither all nor any part of this report shall be disseminated to the general public by the use of advertising media, public relations media, news media, sales media or other media for public communication without the prior written consent of the signatories of this report.
9. This report is based on market conditions existing as of the date of the assignment and the appraiser's estimate of future market conditions. The appraiser is not responsible for unforeseeable events that alter market conditions subsequent to the effective date of the opinion.
10. The use of this report is subject to the requirements of the Appraisal Institute relating to the Code of Professional Ethics and the Uniform Standards of Professional Appraisal Practice.

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*Crafts Appraisal Associates, Ltd.*



**APPRAISER QUALIFICATIONS  
JOHN M. CRAFTS, MAI  
CERTIFIED GENERAL APPRAISER NO. NHCG-1**

**Background Summary**

John M. Crafts (JMC) is the principle owner of Crafts Appraisal Associates, Ltd. (CAA), which was founded in 1978. CAA is known for its capacity of valuing unique properties. Examples of these assignments include appraising a large historic estate in Woodstock, Vermont for the Lawrence D. Rockefeller Trust, the Bretton Woods Ski Area including the Mount Washington Hotel, Golf Course, and the extensive residential development holdings. Industrial facilities such as the Budweiser Brewery in Merrimack and expansive retail operations such as the "Mall of New Hampshire" have been part of the appraisal analysis conducted by CAA. Conservation work includes the valuation of a very special virgin forest in southern N.H.

**Education**

**MASTER OF BUSINESS ADMINISTRATION (MBA)** awarded by the **University of New Hampshire**.

**B.A. ECONOMICS, MINOR IN REAL ESTATE** awarded by the **University of Denver**.

**AMERICAN INSTITUTE OF CERTIFIED ACCOUNTANTS:** Accomplished the advanced Business Valuation courses, which are focused on the appraisal of closely held businesses.

**APPRAISAL INSTITUTE:** Successfully completed over 800 credit hours of educational courses, both required and elective, towards obtaining the MAI and SRA designations. In addition to the 19 courses that cover all the basic and advanced appraisal techniques, JMC attended the "Uniform Standards for Federal Land Acquisitions", plus "Litigation" and "Condemnation" appraisal courses.

**NATIONAL ASSOCIATION OF REALTORS:** Completed five week long courses which present materials on feasibility analysis, property development, federal taxation, and estate planning.

**MORTGAGE BANKERS ASSN.:** Completed courses which address underwriting guidelines and analysis of corporate and individual tax returns.

Various Courses regarding valuation of closely held businesses including the development of employee stock ownership plans.

**Professional Designations**

JMC received the notable New Hampshire Certification NHCG- 1 when he became the first chairman of the NH Real Estate Appraiser Board, whose responsibilities include licensing, certification, and administration of New Hampshire appraisers.

**MAI (MEMBER, APPRAISAL INSTITUTE):** This prestigious designation is awarded by the nationally recognized Appraisal Institute. It required a five-year program with educational courses, experience, and comprehensive examination requirements. JMC has completed all of the requirements, and is currently certified under the continuing education program of the appraisal institute.

**SRA (SENIOR RESIDENTIAL APPRAISER):** Holder of the SRA designation issued by the Appraisal Institute, which is awarded for excellence in the residential appraisal field. Requirements include extensive education and demonstrated experience.

**CCIM (CERTIFIED COMMERCIAL INVESTMENT MEMBER):** A prior member, JMC was the first individual in the State of New Hampshire to be awarded the CCIM designation by the National Association of Realtors. This certification is awarded to a limited number of individuals who have demonstrated excellence in the commercial brokerage field. Requirements included 200 hours of educational courses and submission of a report, which demonstrates an actual transaction where the applicant has been the broker of record.

### Publications

JMC is the only practicing appraiser in the State of New Hampshire to have multiple articles published on his empirical appraisal research in the well known Appraisal Journal. The Appraisal Journal is a national publication presenting research manuscripts on current topics that impact the appraisal profession. Articles have also been published in regional and local publications and business magazines including *New Hampshire Bar News* article on Diminution of Value: Real Estate Appraisal Considerations Given Groundwater Contamination. JMC and his company CAA were highlighted in a feature article published in the Business Digest.

### Awards

**Research Award:** JMC received the esteemed award for the year's outstanding article granted by the Editorial Board of the Appraisal Journal. The article reported the results of research on the impact of commercial development on residential properties.

In 2006 the New Hampshire Chapter of the Appraisal Institute presented JMC with the **Distinguished Service Award** for "*Knowledge, Experience and Integrity*."

### Professional Offices Held

**PAST CHAIRMAN – NH REAL ESTATE APPRAISER BOARD:** Appointed by the governor of New Hampshire to the board and subsequently appointed chairman. The Board's responsibilities include, but are not limited to, licensing, certification and administration of New Hampshire appraisers.

**PAST PRESIDENT:** Greater Manchester Board of Realtors

**PAST DIRECTOR:** NH Chapter of the Appraisal Institute; and the NH State Association of Realtors

### EXPERIENCE

Prior to forming CAA, JMC managed the commercial investment division for the Norwood Group. At the time, the Norwood Group was the largest commercial investment brokerage entity in the State of New Hampshire. Responsibilities included the administration training and oversight of brokers specializing in all aspects of commercial real estate.

JMC is the past President of Vestmore Management Company, which preformed the property management for multi-family residential, office buildings, retail and industrial buildings. JMC was involved in the development and construction of office buildings and a retail facility. His experience includes property syndication and conversion of residential apartments to individual condominium ownership.

JMC's unique and extensive appraisal assignments are highlighted on the CAA document entitled Company Background and Client List.

### QUALIFIED EXPERT WITNESS:

- NH Superior Court
- Vermont Superior Court
- Eminent Domain Commission/Board of Tax & Land Appeals
- Federal Bankruptcy Court

**PARTIAL LIST OF CLIENTS SERVED AND PROPERTIES  
APPRAISED BY CRAFTS APPRAISAL ASSOCIATES, LTD.**

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**NATIONAL & LOCAL CORPORATIONS**

Anagnost Companies  
Anheuser Busch Company  
Audley Construction Company  
Autodesk, Inc.  
B&M Railroad  
Bentley Pharmaceutical  
Brookstone Company  
Burger King Corp.  
Cabinet Press  
Cendant Mobility  
Circuit City Stores, Inc.  
Cities Services, Inc.  
CLD Consulting Engineers  
Coca Cola Bottling Company  
Coldwell Banker Relocation Corp.  
Creative Capital Leasing  
Crotched Mountain Properties  
Dexter Shoes  
Dunkin' Donuts  
Eastpoint Properties  
ECCO USA, Inc.  
Executive Relocation  
Freudenberg - North America  
GMAC Relocation Services  
Gulf Oil Corp.  
H&R Block  
Henry Hanger Company  
Honey Dew Donuts  
Howe, Riley & Howe, PC  
Hubbard, LLC  
Hunneuman Real Estate  
Infantine Insurance Corp.  
Ingersoll-Rand Co.  
International Automotive Management  
J.A. Wright & Company  
John B. Sullivan Corp.  
John G. Burk & Associates, CPA  
JP Chemical Company, Inc.  
LaCrosse Footwear, Inc.  
Lahey Hitchcock Clinic  
Landa & Altsher, PC  
Long & Foster Relocation  
Mast Road Grain & Lumber  
McDonald's Corp.  
Midas Muffler  
Mobil Oil Corp.  
National Gypsum Corp.  
New England Circuits, Inc.  
Northern Telecom  
Old Dutch Mustard Company, Inc.  
OSRM Sylvania  
Patsy's

Peterbilt Corp.  
Pizza Hut  
Primacy Relocation  
Prudential Relocation  
Public Service Company of NH  
Rite-Aid  
St. Johnsbury Trucking Company, Inc.  
Saint-Gobain Performance Plastics  
STARS Relocation  
State Street Development Corp.  
Stewart Title Insurance Co.  
Stoneyfield Farm Yogurt, Inc.  
Tamposi Company  
Texaco  
Two Guys Smoke Shop  
TransUnion Settlement Solution  
Union Leader Corp.  
UPS Commercial Underwriters  
Velcro USA, Inc.  
Verizon  
Waterford Development  
Weichert Relocation Services  
Worldwide Relocation Management, Inc.

**SPECIAL PURPOSE PROPERTIES &  
NONPROFIT ORGANIZATIONS**

Abenaki Country Club  
American Red Cross  
Assumption Greek Orthodox Church  
Boston Minuteman Council  
Boys & Girls Club of America  
Bretton Woods Resort  
Calvary Bible Church  
Concord Indoor Tennis & Racquetball Club  
Concord Lincoln-Mercury  
Consumers Water Company  
Dartmouth College  
Ear Nose & Throat Physicians & Surgery PA  
Easter Seals Society  
Executive Health Club  
Faith Christian Center  
First Church of the Nazarene  
Girl Scouts of Swift Water Council  
Girl Scouts of Spar and Spindle Council  
Good Shepherd School, Inc.  
Green Meadow Golf Course, Inc.  
Hampshire Hills Racquet & Health Club  
Hickory Hill Golf Course, Inc.  
Hillsboro Ford  
International Brotherhood of Teamsters  
Jack O'Lantern Resort

**SPECIAL PURPOSE PROPERTIES & NON-PROFIT ORGANIZATIONS – CONTINUED**

Manchester Children's Home  
 Manchester Community Health Center  
 Manchester Mental Health Center  
 Mount St. Mary's College  
 Mountain Club on Loon, The  
 New Hampshire Children's Aid Society  
 Portsmouth Regional Hospital  
 Rockefeller Estate  
 Serenity Place  
 Shriner's Hospitals for Children  
 Sky Meadow Development  
 Southern NH University  
 Summit at Four Seasons – Time Share  
 Talarico Automobile Dealerships  
 University of New Hampshire (UNH)  
 Visiting Nurses Association  
 Wentworth-Douglas Hospital  
 YMCA Camp Belknap

**FEDERAL, STATE & LOCAL MUNICIPALITIES**

City of Concord, NH  
 City of Berlin, NH  
 City of Dover, NH  
 City of Franklin, NH  
 City of Manchester, NH  
 City of Nashua, NH  
 Federal Aviation Administration  
 Greater Nashua Housing & Dev. Corp.  
 Keene Housing Authority  
 Laconia Airport Authority  
 Manchester Airport Authority  
 Manchester Highway Department  
 Manchester Housing Authority  
 Manchester Water Works  
 NH Housing Finance Authority  
 NH Dept. of Transportation  
 Salem Housing Authority  
 State of New Hampshire  
 State of Vermont  
 Town of Bedford, NH  
 Town of Brattleboro, VT  
 Town of Candia, NH  
 Town of Hampton, NH  
 Town of Hollis, NH  
 Town of Londonderry, NH  
 Town of Merrimack, NH  
 Town of Newmarket, NH  
 Town of North Andover, MA  
 Town of Pelham, NH  
 Town of Salem, NH

Town of Seabrook, NH  
 Town of Stratham, NH  
 U.S. Dept. of Transportation  
 U.S. Environmental Protection Agency  
 U.S. Postal Service  
 Veterans' Administration

**CONSERVATION ORGANIZATIONS**

Bedford Conservation Commission  
 Bedford Land Trust  
 Derry Conservation Commission  
 Derry Preservation Initiative  
 Dover Conservation Commission  
 Hollis Conservation Commission  
 Land Conservation Investment Program  
 Moose Mountain Regional Greenways  
 Mount Vernon Conservation Commission  
 Nature Conservancy  
 New Hampshire Audubon Society  
 North Hampton Forever  
 Society for the Protection of NH Forests  
 Stratham Conservation Commission  
 Temple Conservation Commission

**LENDING & RELATED INSTITUTIONS**

Bank of America  
 TD BankNorth  
 Beacon Federal  
 Berkshire Mortgage Finance  
 Berlin City Bank  
 Boston Federal Savings Bank  
 Cambridge Savings Bank  
 Centrix Bank & Trust Co.  
 Chittenden Bank  
 Citicorp Mortgage, Inc.  
 Community Bank & Trust Co.  
 Danversbank  
 Digital Federal Credit Union  
 E-Bid Mortgage  
 EastWest Mortgage  
 Eastern Bank  
 Enterprise Bank & Trust Co.  
 Federal Home Loan Mortgage Corp.  
 Federal National Mtg. Association  
 First Colebrook Bank  
 First Commercial Bank of Chicago  
 Flagship Bank  
 Ford Motor Credit Corp.  
 GMAC Mortgage Corp.



Lending & Related Institutions -  
continued

H&R Block Mortgage Corp.  
 Haverhill Cooperative Bank  
 John Hancock Mutual Ins. Company  
 Laconia Savings Bank  
 Lake Sunapee Bank  
 Ledyard National Bank  
 Marco Community Bank  
 Mercantile Bank & Trust Co.  
 Merrimack County Savings Bank  
 Money Tree Mortgage  
 New England Federal Credit Union  
 Ocean National Bank  
 Passumpscott Savings Bank  
 Salem Five Cents Savings Bank  
 St. Mary's Bank  
 Savings Bank of Walpole  
 Southern NH Bank & Trust Co.  
 Sovereign Bank  
 Telephone Credit Union of NH  
 Toyota Motor Credit Corp.  
 Traveler's Insurance Co.  
 Triangle Credit Union  
 Wachovia Mortgage  
 Western Federal Credit Union  
 Winchester Cooperative Bank

LEGAL REPRESENTATIVES

Abramson, Baillinson & O'Leary  
 Backus, Meyer & Solomon & Rood  
 Barradale, O'Connell, Newkirk & Dwyer, PA  
 Beaumont & Campbell, PA  
 Bernstein, Shur, Sawyer & Nelson, PA  
 Borofsky, Lewis & Amodeo-Vickery, PA  
 Bouchard Kleinman & Wright, PA  
 Boutin & Associates, PLLC  
 Boynton, Waldron, Doleac, Woodman & Scott, PA  
 Bradley, Burnett & Kinyon, PA  
 Bragdon, Berson, Davis & Klein  
 Cassassa & Ryan Attorneys at Law  
 Cleveland, Waters & Bass, PA  
 Cocheco Elder Law Associates  
 Cronin & Bisson, PC  
 Curtin Law Office  
 D'Amante, Couser, Steiner, Pellerin, PA  
 Devine, Millimet & Branch, PA  
 DiMento & Sullivan, PA  
 Duddy Law Offices  
 Finis E. Williams, III Law Firm  
 Greene & Perlow, PA  
 Hall, Morse, Anderson, Miller & Spinelli

Hamblett & Kerrigan  
 Hebert & Uchida, PLLC  
 Hodes, Buckley, McGrath & LeFevre, PA  
 Lotter & Bailin, PC  
 Mazerolle & Frasca, PA  
 McDonald & Kanyuk, PLLC  
 McLane, Graf, Raulerson & Middleton, PA  
 McNeil & Taylor, PA  
 Nadeau Law Offices  
 Orr & Reno, PA  
 Ransmeier & Spellman, P.C.  
 Riley & Fay, PLLC  
 Routhier, Donald Law Offices  
 Sarrouf, Tarricone & Flemming  
 Sheehan Phinney Bass & Green, PA  
 Stark, Rodney L., PA  
 Sullivan & Gregg, PA  
 Sulloway & Hollis, PA  
 Tardif, Shapiro & Cassidy, PA  
 Upton & Hatfield, LLP  
 Vittek Law Offices  
 Wadleigh, Starr & Peters, PLLC  
 Wiggin & Nourie, PA  
 Winer & Bennett, LLP  
 Wrigley, Weeks & Martin, PC





**REQUEST FOR PROPOSAL TO PROVIDE REAL ESTATE  
SERVICES FOR NEW HAMPSHIRE DEPARTMENT OF  
ADMINISTRATIVE SERVICES (RFP 2015-02)**



**Prepared For:**  
**New Hampshire Department of Administrative Services**

*New Hampshire Liquor Store #34  
417 South Broadway (NH Route 28), Salem, New Hampshire*

**Prepared By:**  
**Christopher McInnis**  
**Nautilus Realty Group**

**April 24, 2015**

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April 24, 2015

Mr. Jared Nylund  
New Hampshire Department of Administrative Services  
25 Capitol Street  
Concord, NH 03301

**RE: New Hampshire State Liquor Store #34  
417 South Broadway (NH Route 28), Salem, New Hampshire**

Dear Jared,

On behalf of Nautilus Realty Group we are pleased to provide you with the enclosed proposal for our Real Estate Brokerage Marketing services relative to the above-referenced real estate asset. Our proposal is designed for a timely and orderly disposition of the asset creating maximum competition to capitalize on your return.

Should you have any questions after your review, please contact me at (603) 964-0472 or via email at [cdm@nautilusrg.com](mailto:cdm@nautilusrg.com).

We thank you in advance for your consideration of our proposal and look forward to working with you.

Sincerely,  
NAUTILUS REALTY GROUP

Christopher D. McInnis  
President

25 Lafayette Road, North Hampton, NH 03862  
Phone: (603) 964-0472 Fax: (603) 964-0984  
Web Site: [www.nautilusrg.com](http://www.nautilusrg.com) E-mail: [cdm@nautilusrg.com](mailto:cdm@nautilusrg.com)

## **A. LOCATION AND PERSONNEL**

### **Office Location:**

Nautilus Realty Group's office location is 25 Lafayette Road in North Hampton, New Hampshire 03862. We are strategically positioned to service clients in New Hampshire, Maine and Massachusetts. Nautilus Realty Group personnel will be readily able to meet in person with Department personnel easily and on short notice. Our office is located 49.9 miles from Concord, NH, meeting the RFP distance requirement. All key individuals of Nautilus Realty Group (listed below) who will be assigned to this contract if awarded are located at the above described office.

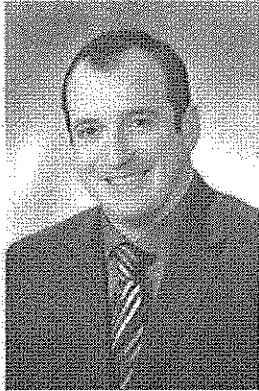
### **Personnel:**



#### **Christopher D. McInnis**

President | Principal Broker  
cdm@nautilusrg.com  
603-964-0472

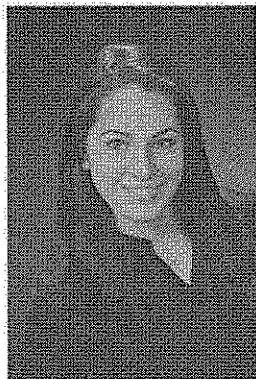
- Licensed Real Estate Broker in the State of New Hampshire
- Licensed Real Estate Broker in the State of Maine
- Licensed Real Estate Broker in the State of Massachusetts
- Licensed Auctioneer in the State of New Hampshire
- President, New Hampshire Auctioneers Association 2013
- Treasurer, New Hampshire Auctioneers Association 2011-2013
- Director, New Hampshire Auctioneers Association 2011-Present
- Member, New Hampshire Auctioneers Association
- Member, National Association of Realtors®
- Member, Seacoast Board of Realtors®
- Member, New Hampshire Commercial Investment Board of Realtors
- Graduate of The Governor's Academy, 2002
- Colgate University, Bachelor of Arts, 2006
- CCIM 101, 102, Introduction



## **Brendan M. Ward**

Marketing Director | Sales Agent  
bmw@nautilusrg.com  
603-235-0390

- Licensed Real Estate Agent in the State of New Hampshire
- Member, National Association of Realtors®
- Member, Seacoast Board of Realtors®
- Licensed Insurance Producer Property & casualty
- Licensed Insurance Producer Accident, Life & Health

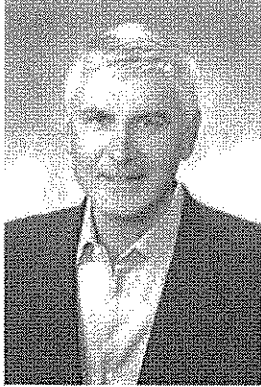


## **Shannon M. Tsiros**

Office Administrator | Sales Agent  
smt@nautilusrg.com  
603-833-1866

- Licensed Real Estate Agent in the State of New Hampshire
- Member, National Association of Realtors®
- Member, Seacoast Board of Realtors®
- Member, New Hampshire Commercial Investment Board





## **Philip W. Bean**

Business Development | Sales Agent  
pwb@nautilusrg.com  
603-502-7755

- Licensed Real Estate Agent in the State of New Hampshire
- Town of Hampton, New Hampshire. Board of Selectman, Chairman
- Lt Col United States Marine Corps (Ret)
- Bachelor of Science, Business Administration, Whittemore School of Business and Economics, University of New Hampshire.



## **Sean M. Regan**

Sales Agent  
smr@nautilusrg.com  
603-944-7471

- Licensed Real Estate Agent in the State of New Hampshire
- Member, National Association of Realtors®
- Member, Seacoast Board of Realtors®
- Member, New Hampshire Commercial Investment Board

## **B. EXPERINCE, CAPACITY AND REFERENCES**

Nautilus Realty Group President and Principal Broker, Christopher McInnis grew up in the auction business working Sealed Bid contracts and Accelerated Sales since obtaining his real estate salesperson license in 2004. Since becoming licensed, Christopher further obtained his New Hampshire, Maine, and Massachusetts Principal Broker licenses, his New Hampshire auctioneer's license, and completed in excess of \$70,000,000 worth of traditional and accelerated real estate transactions in New Hampshire, Massachusetts and Maine. Along with the team at Nautilus Realty Group, Christopher holds both the past successful experience and capacity to structure, manage and complete a sale of the subject retail property in Salem, NH. A list of significant transactions completed is listed below.

### **Summary of Significant Transactions Participated In:**

\$10,500,000 - Auction - Golf Course/Development Land, Bretton Woods, NH  
\$6,375,000 - Sale - 125 Unit Multifamily Investment Property, Dover, NH  
\$4,250,000 - Auction - Multi-family Portfolio, Cambridge, MA  
\$3,050,000 - Sale - Retail, Dover, NH  
\$2,750,000 - Sale - Former State College, Stratham, NH  
\$2,600,000 - Sale - Residential Development, Kennebunkport, ME  
\$2,600,000 - Sale - Oceanfront Residence, Rye, NH  
\$2,290,000 - Sale, Car Dealership, Portsmouth, NH  
\$2,112,000 - Auction - Land, Kittery, ME  
\$2,150,000 - Auction - Car Dealership, Melrose, MA  
\$2,000,000 - Sale - Car Dealership, Portsmouth, NH  
\$2,000,000 - Auction - Car Dealership, Malden, MA  
\$2,000,000 - Auction - 60-Unit Apartment, Pittsfield, NH  
\$1,854,000 - Private Sale - Condominium, Portsmouth, NH  
\$1,738,000 - Auction - Condos, Meredith, NH  
\$1,712,000 - Auction - Commercial, Saugus, MA  
\$1,600,000 - Sale - Industrial Land, Hampton, NH  
\$1,545,000 - Auction - City Community Center, Portsmouth, NH  
\$1,515,000 - Sale - Retail Redevelopment Site, Portsmouth, NH  
\$1,353,000 - Auction - Condominiums, Kittery, ME  
\$1,150,000 - Sale - Industrial, Plaistow, NH

13,000 SF Lease - Industrial Warehouse, Portsmouth, NH  
9,000 SF Lease - Restaurant, Portsmouth, NH  
8,800 SF Lease - Retail, North Hampton, NH  
8,000 SF Lease - Industrial, North Hampton, NH

## **Key personnel Who Will Be Assigned to Contract**

**Christopher McInnis** – Contract Manager responsible for the oversight of the sale of the property from award of the contract through closing of the sale.

**Sean Regan** – Assistant Contract Manager responsible for customer communications once inquiries are received and assisting the contract manager in directing the sale from start to finish.

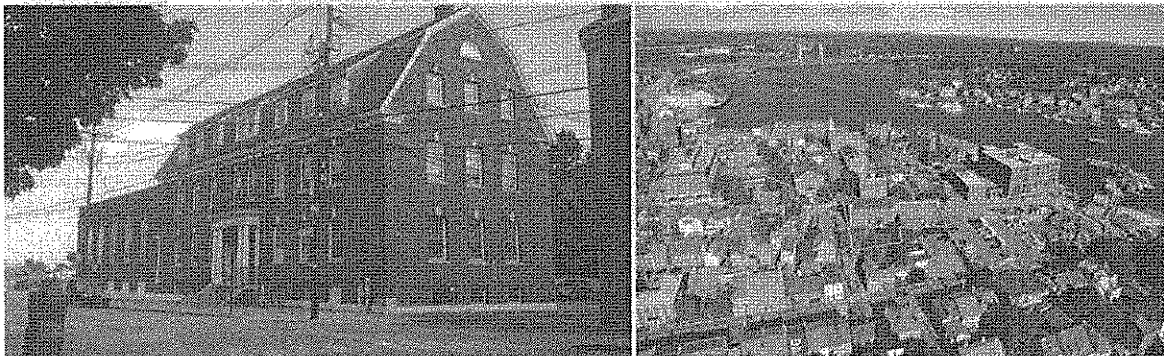
**Brendan Ward** – Contract Marketing Director responsible for placement of all advertisements and marketing vendor communications.

**Shannon Tsiros** – Inquiry and Information Manager responsible for receiving email and phone inquiries, the preparation of the complete Property Information Package, distribution of due diligence materials, and recording of phone and email inquiries and communications with potential buyers.

**Phillip Webb Bean** – Prospecting Manager responsible for cold call and direct marketing of Property Information.

## **Case Study of Successful Award**

### **Sealed Bid Contract With a Government Authority:**



### **Sealed Bid Sale of Connie Bean Community Center for the City of Portsmouth, New Hampshire *Sold January 2013 for \$1,545,000.***

Christopher McInnis was retained by the City of Portsmouth, New Hampshire in the award of an RFP Services Contract to sell the Connie Bean Community Center for the City of Portsmouth, New Hampshire in a Sealed Bid Sale in the Fall of 2012.

Through a structured marketing plan and sealed bid process, this significant City asset was sold successfully to the high bidder at the sealed bid sale for \$1,545,000 in December 2012. The sale required the broker to obtain a certain sale price in order to sell the asset, which was obtained through a far reaching marketing plan and inquiry management program. The successful bidder

closed on the property within the 45 day closing timeline and has currently redeveloped the property for mixed use development. Overall, the sale was a smooth, efficient and successful sale for both the City authorities and the private investor purchaser.

Nautilus Realty Group would propose a very similar structure of the sealed bid sale that was conducted for the above described transaction for the sale of the subject property at 417 South Broadway, Salem, NH.

## **References**

Please see the following two pages of Exhibits of Business/Corporate References as required by the RFP.

[attached Exhibits]

EXHIBIT - BUSINESS/CORPORATE REFERENCE

This form must be completed by a person providing a reference for the Respondent. For purposes of this form, the Respondent is the person or business entity that has previously provided services to you or your organization and is currently submitting a bid or proposal in response to a solicitation. Upon completion of this form, please return the original to the Respondent.  
**NOTE TO RESPONDENT:** the Department reserves the right to contact the reference, if deemed necessary.

This business reference is for (Respondent's Name):

Nautilus Realty Group.

Name of person providing the reference:

Brian Thibeault

Title of person providing the reference:

Principal owner

Name of organization of person providing the reference:

Joseph Equipment Co.

Telephone number of person providing the reference:

603-641-8608

Please identify your or your organization's relationship with the Respondent (e.g., subcontractor, customer, etc.).

I have hired Nautilus Realty Group + Chris McInnis to sell + purchase

How many years have you done business with the Respondent? 6 years

Please provide dates: August 2010 - present

If a customer, please describe the service(s) that the Respondent has provided and identify the subject property.

Chris McInnis has recently sold (2) properties for me. 806 Rte 1 Bypass + SP1

Did the Respondent act as a primary provider or as a subcontractor? Primary Provider Laf. Fed.

Do you have any other business, personal, or ownership interest in the Respondent? Does your organization? If yes to either, what is that interest?

None

Have you experienced any contract performance or service problems with the Respondent?

None

Would you conduct business with the Respondent's organization again? yes

Are there any additional comments you would like to make regarding the Respondent's organization?

I would highly recommend Nautilus Realty Group for RE. Service.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

Name of Organization: Joseph Equipment Co.

Signature: \_\_\_\_\_

Print Name: Brian J. Thibeault

Being duly sworn deposes and says that the information herein is true and sufficiently complete so as not to be misleading.

State of NH

County of Hillsborough

Signed and sworn to (or affirmed) before me this 17th day of April 2015 by the signor named above.

Notary Public: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_





EXHIBIT -- BUSINESS/CORPORATE REFERENCE

This form must be completed by a person providing a reference for the Respondent. For purposes of this form, the Respondent is the person or business entity that has previously provided services to you or your organization and is currently submitting a bid or proposal in response to a solicitation. Upon completion of this form, please return the original to the Respondent.  
**NOTE TO RESPONDENT: the Department reserves the right to contact the reference, if deemed necessary.**

This business reference is for (Respondent's Name): NAUTILUS REALTY GROUP  
Name of person providing the reference: KEVIN R CALLAHAN  
Title of person providing the reference: PRINCIPAL  
Name of organization of person providing the reference: CALLAHAN MOTOR CARS LLC  
Telephone number of person providing the reference: 603-502-2600

Please identify your or your organization's relationship with the Respondent (e.g., subcontractor, customer, etc.).

NAUTILUS AND CHRIS McENNIS Have been Engaged by our company For REAL ESTATE SALES

How many years have you done business with the Respondent? FIVE YEARS

Please provide dates: SEPT. 2011 - APRIL 2015

If a customer, please describe the service(s) that the Respondent has provided and identify the subject property.

CHRIS McENNIS IS MY REAL ESTATE BROKER FOR 108 LAFAYETTE Rd NORTH HAMPTON, NH

Did the Respondent act as a primary provider or as a subcontractor? PRIMARY PROVIDER

Do you have any other business, personal, or ownership interest in the Respondent? Does your organization? If yes to either, what is that interest?

NONE

Have you experienced any contract performance or service problems with the Respondent?

NONE

Would you conduct business with the Respondent's organization again? YES

Are there any additional comments you would like to make regarding the Respondent's organization?

I Would Recommend NAUTILUS REALTY GROUP AS A REPUTABLE FIRM WITH QUALITY PER

Dated this 23<sup>rd</sup> day of APRIL, 2015.

Name of Organization: R CALLAHAN MOTOR CARS LLC

Signature: Kevin R Callahan

Print Name: KEVIN R CALLAHAN

Being duly sworn deposes and says that the information herein is true and sufficiently complete so as not to be misleading.

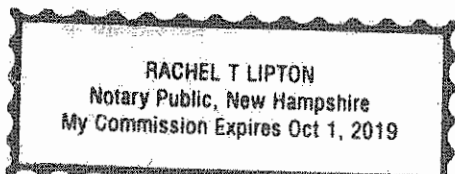
State of New Hampshire

County of Rockingham

Signed and sworn to (or affirmed) before me this 23<sup>rd</sup> day of April, 2015 by the signor named above.

Notary Public: [Signature]

My Commission Expires: Oct 1, 2019



## **C. STRATEGIC APPROACH**

### **Experience with marketing and selling retail commercial properties**

Our company's specific transactional experience in retail commercial properties ranges from car dealerships to retail centers from Boston, Massachusetts to Dover, New Hampshire (list of specific transactions provided in Section A. of the proposal) Our experience in selling these past properties and to market and sell retail commercial properties today, we understand a broker must be highly visible and in constant contact with the active developers, retailers, and private investors in the market. A retail property such as the subject property in Salem will attract the interest of both prospective tenants looking to lease the location and the investors looking to purchase the location for a specific tenant or the prospect of future tenants for investment return.

Nautilus Realty Group maintains a retailer, broker and commercial developer and investor database of over 500 verified contacts in the New England market. This direct contact list is extremely important for reaching the network of active buyers and tenants for a retail sale. For example, a retailer on our list who is interested in leasing in the Salem, NH market after receiving our email or brochure will contact a developer or investor they have worked with before and persuade them to participate in the sealed bid process. By marketing the sale to both the prospective retailers and the investors simultaneously, motion will create emotion in the sale and drive competition to drive the price to the maximum potential for the property.

Our experience in marketing and selling retail commercial properties is that you have to market in a "shotgun" approach by spreading the marketing over several different distribution channels (print, internet, email, direct mail, cold call, direct marketing) in order to find the select group of bidders interested at the point in time which you are selling the asset.

### **Experience with designing, advertising, and managing sealed bid process with primary objective being to maximize sale proceeds with in a fixed term marketing period**

Company President and Principal Broker Christopher McInnis is a licensed auctioneer and broker in the State of New Hampshire. His experience in conducting and participating in over 1,000 plus accelerated sealed bid and auction sales has given him the knowledge of what it takes to design an effective advertising campaign to draw attention to the property we are selling, while at the same time having the client relationship skills to manage the process in the fixed term you are selling within.

The sealed bid process is a momentum building process, and the company hired to conduct the process must understand how to appropriately prepare the sale to drive the momentum right through to the date of the sealed bid. The components of a proper sealed bid process include a team with past experience in Sealer Bid Sales; a complete and comprehensive bidder's Property Information Package so your bidders are as informed as possible to make their highest bid; an extensive and far reaching marketing plan to ensure you reach your audience of potential buyers in various media outlets; and management of the receipt of the Sealed Bids and buyer

negotiations to appropriately place the property under a formal purchase and sale agreement that will close in the fixed period of time. Many buyers in today's real estate market are hesitant to put down hard deposits and have restricted closing time periods, and understanding how to speak with these buyers about the sealed bid process and make them comfortable to participate is an extremely important skill set a broker must hold to successfully sell an asset in this method. Nautilus Realty Group holds this skill set and experience.

## **D. CERTIFICATION AND LICENSURE**



**License No. 059682**

**THIS IS TO CERTIFY THAT CHRISTOPHER D MCINNIS  
PORTSMOUTH, NH**

**is duly licensed as a real estate broker**

in accordance with all of the provisions of Chapter 331-A of the New Hampshire Revised Statutes  
Annotated and amendments thereto, and the rules and regulations of this Commission.

This license applies only to the person or persons named herein and shall remain in effect unless sooner  
revoked or suspended in accordance with the law. \*

**SIGNED, SEALED AND ATTESTED:**

**NEW HAMPSHIRE REAL ESTATE COMMISSION**

**BY**

*Robert A. Edus*  
EXECUTIVE DIRECTOR



**DATE OF LICENSE: JANUARY 8, 2015  
TO JANUARY 8, 2017**

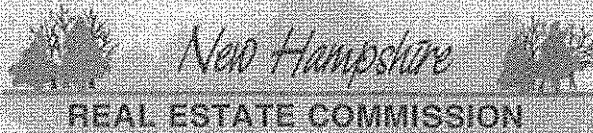
**EFFECTIVE DATE: JANUARY 8, 2015**

**FORM NO.**

**186744**







**License No. 069708**

THIS IS TO CERTIFY THAT **NAUTILUS REALTY GROUP LLC**  
**D.B.A. NAUTILUS REALTY GROUP**  
**NORTH HAMPTON, NH**  
is duly licensed as a real estate firm and the principal broker is:  
**CHRISTOPHER D MCINNIS**

in accordance with all of the provisions of Chapter 331-A of the New Hampshire Revised Statutes Annotated and amendments thereto, and the rules and regulations of this Commission.

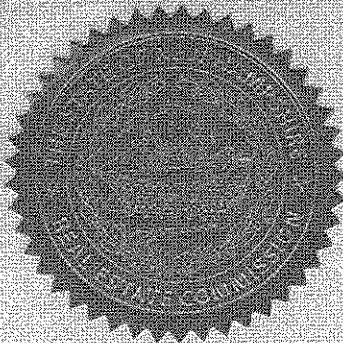
This license applies only to the person or persons named herein and shall remain in effect unless sooner revoked or suspended in accordance with the law.

SIGNED, SEALED AND ATTESTED:

**NEW HAMPSHIRE REAL ESTATE COMMISSION**

BY

  
EXECUTIVE DIRECTOR



DATE OF LICENSE **OCTOBER 27, 2014**  
TO **OCTOBER 27, 2016**

EFFECTIVE DATE **OCTOBER 27, 2014**

FORM No. **186738**

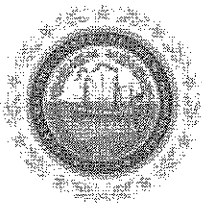


## **E. PENDING LITIGATIONS**

Nautilus Realty Group LLC has no pending litigations against the company or any licensed broker employed by, formally affiliated with, or otherwise retained by Nautilus Realty Group LLC. Nautilus Realty Group LLC has no past, present, or anticipated disciplinary proceedings or actions against the company or licensed brokers with the New Hampshire Real Estate Commission, or its counterpart real estate broker licensing authority in any other state.

## **F. VENDOR INFORMATION**

Nautilus Realty Group, LLC is a registered vendor with the state of New Hampshire. Our vendor identification number is 265632.



STATE OF NEW HAMPSHIRE  
ELECTRONIC ALTERNATE W-9 FORM

Please use this form to provide the requested information

Business Name: Nautilus Realty Group LLC

DBA Name: Nautilus REalty Group

Legal Name: Nautilus Realty Group LLC

Remit Address: 25 Lafayette Road

Remit City: North Hampton Remit State: NH Remit Zip: 03862

Business Address: 25 Lafayette Road

Business City: North Hampton Business State: NH Business Zip: 03862

Phone: (603) 964-0472

Taxpayer Identification Number: 47-2135601;

Principal Activity(s): Service Provider

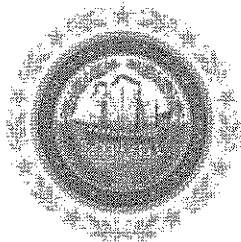
Designation(s): S LLC

Diversity Type(s):

Under penalty of perjury, I declare that the information provided is true, correct & complete, to the best of my knowledge and belief.

Signature: Christopher McInnis, ELECTRONICALLY SIGNED

Pursuant to IRS Regulations, you must furnish your Taxpayer Identification Number (TIN) to the State whether or not you are required to file tax returns. If this number is not provided, you may be subject to a 28% withholding on each payment made to you. To avoid this 28% withholding & to ensure that accurate tax information is reported to the IRS, A RESPONSE IS REQUIRED.



# STATE OF NEW HAMPSHIRE

## ELECTRONIC ALTERNATE W-9 FORM

Please use this form to provide the requested information

Business Name: Nautilus Realty Group LLC

DBA Name: Nautilus REalty Group

Legal Name: Nautilus Realty Group LLC

Remit Address: 25 Lafayette Road

Remit City: North Hampton Remit State: NH Remit Zip: 03862

Business Address: 25 Lafayette Road

Business City: North Hampton Business State: NH Business Zip: 03862

Phone: (603) 964-0472

Taxpayer Identification Number: 47-2135601;

Principal Activity(s): Service Provider

Designation(s): S LLC

Diversity Type(s):

Under penalty of perjury, I declare that the information provided is true, correct & complete, to the best of my knowledge and belief.

Signature: Christopher McInnis, ELECTRONICALLY SIGNED

Pursuant to IRS Regulations, you must furnish your Taxpayer Identification Number (TIN) to the State whether or not you are required to file tax returns. If this number is not provided, you may be subject to a 28% withholding on each payment made to you. To avoid this 28% withholding & to ensure that accurate tax information is reported to the IRS, A RESPONSE IS REQUIRED.

**G. DEBARMENT AFFIDAVIT**



STATE OF NEW HAMPSHIRE BID AFFIDAVIT FORM - SUBMIT ORIGINAL WITH PROPOSAL  
RFP FMA 2015-02

Date: APRIL 1, 2015

Bidder Name:

CHRISTOPHER McInnis / NAUTILUS READY 60

Address:

25 LAFAYETTE ROAD  
NORTH HAMPTON NH 03862

In accordance with RSA 21-I:11-c, the undersigned certifies that neither the Bidder nor any of its subsidiaries, affiliates or principal officers (principal officers refers to individuals with management authority for a business entity or association):

- (1) Has, within the past 2 years, been convicted of, or pleaded guilty to, a violation of RSA 356:2, RSA 356:4, or any state or federal law or county or municipal ordinance prohibiting specified bidding practices, or involving antitrust violations, which has not been annulled;
- (2) Has been prohibited, either permanently or temporarily, from participating in any public works project pursuant to RSA 638:20;
- (3) Has previously provided false, deceptive, or fraudulent information on a vendor code number application form, or any other document submitted to the state of New Hampshire, which information was not corrected as of the time of the filing a bid, proposal, or quotation;
- (4) Is currently debarred from performing work on any project of the federal government or the government of any state;
- (5) Has, within the past 2 years, failed to cure a default on any contract with the federal government or the government of any state;
- (6) Is presently subject to any order of the department of labor, the department of employment security, or any other state department, agency, board, or commission, finding that the applicant is not in compliance with the requirements of the laws or rules that the department, agency, board, or commission is charged with implementing;
- (7) Is presently subject to any sanction or penalty finally issued by the department of labor, the department of employment security, or any other state department, agency, board, or commission, which sanction or penalty has not been fully discharged or fulfilled;
- (8) Is currently serving a sentence or is subject to a continuing or unfulfilled penalty for any crime or violation noted in this section;
- (9) Has failed or neglected to advise the division of any conviction, plea of guilty, or finding relative to any crime or violation noted in this section, or of any debarment, within 30 days of such conviction, plea, finding, or debarment; or
- (10) Has been placed on the debarred parties list described in RSA 21-I:11-c within the past year.

The person signing as or on behalf of the Bidder below has read and fully understands this form.

Authorized Signor's Name Printed CHRISTOPHER McInnis

Authorized Signor's Signature [Signature]

Authorized Signor's Title PRESIDENT

NOTARY PUBLIC/JUSTICE OF THE PEACE

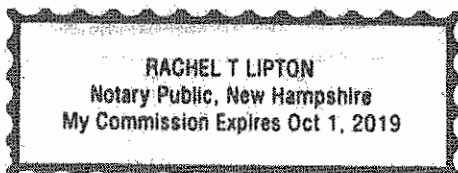
COUNTY: Rockingham STATE: New Hampshire ZIP: 03862

On the 23<sup>rd</sup> day of April, 2015, personally appeared before me, the above named Christopher McInnis in his/her capacity as authorized representative of Nautilus Ready known to me or satisfactorily proven, and took oath that the foregoing is true and accurate to the best of his/her knowledge and belief.

In witness thereof, I hereunto set my hand and official seal.

[Signature]  
(Notary Public/Justice of the Peace)

My commission expires: Oct 1, 2019 (Date)



## **H. PROPOSED MARKET STRATEGY AND SERVICES**

**SEALED BID SALE**  
**STATE OF NH SURPLUS PROPERTY SALE**  
**Salem, NH South Broadway Retail Corridor**  
**Significant Retail/Commercial Investment Opportunity**  
**417 South Broadway (Route 28), Salem, NH**

Nautilus Realty Group proposes using the "Sealed Bid Sale" method to sell the subject property to generate the maximum exposure for the property which should translate to the maximum price the market will be willing to pay. The property will be offered on the open market with no formal asking price. The Sealed Bid Submission deadline date will be set approximately four weeks from the signing of the engagement contract between the State and Nautilus Realty Group. A proposed Purchase and Sale Agreement will be included in the package that will require an earnest money deposit at the time of Bid Submission.

**Sale Type:** Sealed Bid Sale

**Sealed Bid Deadline:** Four (4) Weeks from Award of RFP Contract

**Closing of Sale:** 45 days from the signing of the Purchase and Sale Agreement

**Bidder Deposit:** \$50,000. In certified funds to accompany a sealed bid

**Marketing Fees:** Nautilus Realty Group will be responsible for all marketing fees associated with the sale of the property.

**Broker's Commission:** See "Separately Sealed Fee Structure" submitted along with this proposal.

**Buyer's Broker Participation Program:** Nautilus will offer a Broker registering a successful buyer a commission on the purchase price after the closing, for registering the successful Buyer who pays for and closes on the property. This Buyer Broker fee will *enable* the brokerage community to work for you, rather than sit idle and choose not to reach out to their potential buyers. Nautilus Realty Group will pay this cooperating Broker's fee out of their commission.

### **Broker's Duties:**

1. View and appropriately photograph real property
2. Prepare all Due Diligence material
3. Establish marketing plan
4. Assemble sale terms
5. Assemble and distribute Property Information Package
6. Prepare and place advertising
7. Internet marketing placement and management
8. Post information to Company website and all Commercial Listing Websites (Loopnet.com; NECPE.com; NNEREN.com (MLS); Costar.com, etc.)
9. Monitor all inquiries, calls, and email communications
10. Provide weekly updates to the Seller client
11. Conduct inspections with prospective bidders
12. Arrange for Sealed Bid Submission deadline day logistics
13. Conduct Sealed Bid opening with the Seller client
14. Supervise execution of Purchase & Sale Agreement with Successful Bidder
15. Provide final sale settlement statement and track closing through closing date

### **Seller's Requirements:**

1. Provide all real property due diligence information on file; site plans, building plans, environmental reports, income/expense reports, equipment information, etc. (The more information we can make buyers comfortable with, the better buyers they will be.)
2. Provide all relevant legal documentation

## **Marketing Plan Outline Summary**

**Photography:** Creative and appropriate aerial photography of the land and buildings.

**Signage:** Nautilus Realty Group will determine the appropriate type, amount and location of signage. Of course, all final decisions will be approved by the Seller and in compliance with local signage regulations.

**Printed Brochures:** Appropriate, full-color, descriptive brochures with photos, plans and other pertinent information are planned, printed and distributed. These brochures are mailed using our developed mailing lists, plus any additional specialized lists that will target this specific project. Brochures will be made available through our web site and by email.

**Email Marketing:** Email blasts will be prepared and distributed through proprietary company email lists and also commercial broker databases and any further databases that may be available for purchase to assist in the sale process.

**Saturated Internet Marketing:** Throughout various websites including but not limited to Loopnet.com, Northern New England Real Estate Network (MLS), NECPE.com, we can effectively distribute the property information to our universe of potential buyers throughout the country and the world. Internet advertisement on business related websites, news sites, and related websites for alternative uses to the property will be included.

**Property Information Package:** This is one of the most important elements of the campaign for potential buyers looking at the property from out of the area. Therefore, we put together the most complete package with as much due diligence information as possible to engage the buyer in the opportunity.

**Public Relations:** A public relations plan including the writing of a Press Release for the sale and distribution of that release to all local news outlets has the ability to reach a wider Sale audience than perhaps any other form of promotion. The objectives are to generate awareness of the sale in order to maximize attendance and to clarify the details and circumstances of the Sale.

**Social Media:** Social Media efforts through Facebook, Twitter, and LinkedIn Nautilus Realty Group accounts will ensure the easy sharing of the sealed bid sale notice and also be a cost-effective information distribution.

## **I. MARKET ANALYSIS**

In evaluating a property's value, an appraisal will look at the property description and at two valuation methodologies: (1) The Income Valuation and (2) The Comparable Sales Valuation. The Income Valuation looks at the income the property is able to generate for the owner, and what that income translates to for a prospective value a buyer will be willing to pay to obtain that income stream. The Comparable Sales Valuation is used to analyze what similar properties have traded for on the open market, which are both comparable in property use, size, and location with respect to the subject property. The last consideration tool in determining value is the Highest and Best Use Analysis. Please find a property description and then analysis of each of the three valuations below:

### **Description of Subject Property**

The subject property, 417 South Broadway, Salem, NH (Tax Map 144, Lot 204) is a 4.898 +/- acre of land improved with a 10,748 square foot retail commercial building. The parcel has 400 feet of frontage on South Broadway, also known as NH Route 28, which is a major retail corridor which benefits from the proximity to a Massachusetts customer base just over the State line. A significant retail asset the property benefits from is the dedicated traffic signal on Route 28 at the southerly driveway to the property, which controls and slows traffic ingress and egress to the site, which is a driving factor in retailer location decision making as the customers are allowed time to make a decision to enter the lot to purchase items. Based on the State of New Hampshire Department of Transportation Bureau of Traffic Reports available online, the vehicles per day in traffic by the site on Route 28 are between 22,000 – 24,000 vehicles, which is approximately the highest level of vehicle traffic you will find outside of a highway in New Hampshire – a very strong retail indicator.

### **Income Valuation:**

In conducting an Income Valuation for the subject property, we must first determine the estimated annual income the property would generate if leased on the open market. To do this, we have completed a survey of lease rates for the South Broadway corridor to obtain an average or range of retail leasing rates.

Then, by utilizing a capitalization rate ("cap rate") for the income, we are able to estimate the price range an investor will be willing to pay for the property based on potential future returns. As a rule of thumb, a Ten Percent (10%) cap rate is standard in the commercial real estate industry for a general valuation of income to value. To obtain the value, you take the yearly net income the property generates, and divide that number by 10%. For example, a property that generates \$50,000 in net income, divided by 10%, would yield a value of \$500,000.



The Nautilus Realty Group Commercial Property Analysis is shown below to reflect potential lease rates to a new tenant for the property and how those lease rates would equate to value of the property on a cap rate basis for an investor.

NAUTILUS REALTY GROUP - Commercial Property Investment Analysis					
Subject	New Hampshire State Liquor Store #34				
Address	Property Type	Land Area (acres)	Building(s) SF	Assessment	
417 South Broadway, Salem, NH	Retail/Commercial	4.98	10,748	\$1,914,400	
Net Operating Income					
Price/SF/NNN	\$10.00	\$12.50	\$15.00	\$17.50	\$20.00
Lease Amount/ Year	\$107,480.00	\$134,350.00	\$161,220.00	\$188,090.00	\$214,960.00
Price at 8% Cap Rate	\$1,343,500.00	\$1,679,375.00	\$2,015,250.00	\$2,351,125.00	\$2,687,000.00
Price at 9% Cap Rate	\$1,194,222.22	\$1,492,777.78	\$1,791,333.33	\$2,089,888.89	\$2,388,444.44
Price at 10% Cap Rate	\$1,074,800.00	\$1,343,500.00	\$1,612,200.00	\$1,880,900.00	\$2,149,600.00
Price at 11 % Cap Rate	\$977,090.91	\$1,221,363.64	\$1,465,636.36	\$1,709,909.09	\$1,954,181.82
Price at 12% Cap Rate	\$895,666.67	\$1,119,583.33	\$1,343,500.00	\$1,567,416.67	\$1,791,333.33

### Sales Comparable Valuation:

The following table is a summary of commercial and retail property sales throughout the region that were obtained from commercial sales data. The property data can be reviewed more thoroughly with respect to individual properties at the end of this proposal in the Comparative Market Analysis report.

Address	Town, State	Closing Date	Sale Price	Bldg Size (SF)	Price Per SF	Acreage	Price Per Acre
369 S Broadway	Salem, NH	12/9/2013	\$1,800,000	18,624	\$96.65	1.54	\$1,168,831.00
350 North Broadway	Salem, NH	9/13/2013	\$900,000	3,800	\$236.84	3.99	\$225,563.00
282 North Broadway	Salem, NH	6/10/2013	\$1,360,000	5,800	\$234.48	1.2	\$1,133,333.00
341 S Broadway	Salem, NH	9/15/2011	\$1,320,000	26,254	\$50.28	1.13	\$1,168,141.00
412 S Broadway	Salem, NH	9/6/2011	\$5,500,000	--	\$--	5.98	\$919,732.00
510-512 S Broadway	Salem, NH	6/10/2010	\$3,990,000	--	\$--	3.1	\$1,287,096.00
419 S Broadway	Salem, NH	5/15/2007	\$5,275,000	61,010	\$86.46	2.88	\$1,831,597.00
Average			\$2,877,857	23,098	\$140.94	2.831428571	\$1,104,899.00

The sales data found in research indicates an average value of \$2,877,857 for commercial properties in the comparable sales set range, with an average price per square foot of \$140.94.

Although the various properties are not all exactly similar in size and location to the subject, this value is helpful in checking against the income valuation as it falls within the same range. The average price per acre values shown in the chart are of particular concern because of the proximity of values in relation to each other, with the average coming in at \$1,104,899.

### **Highest and Best –Use Analysis**

In review of the provided Town of Salem property data and by checking the related Town of Salem Zoning Ordinance Chapter 309, Article 2 “Permitted Uses & Dimension Restrictions” (attached), we are able to determine the site’s development potential and whether or not the site sits at a “highest and best use” state as it stands today.

#### **List of Permitted Uses in CI-C:**

Public and parochial schools, Secondary schools, Post secondary/ university, Other private schools, Churches, Municipal Buildings, Amusement Park, Racetrack, Bowl Alley, Golf driving, dance hall, drive-in, movie theater, Sexually oriented business, Health clubs, recreation and sports facilities, Hospital, Parking facility (public and private), Public Garages, Repair shops, Passenger Taxi Services, Retail Stores, Business/Professional Offices, Funeral Establishment, Banks, Studios, Restaurants, Personal Services, Feed-hay-grain and building materials sales, Motor vehicle fuels-storage/dispensing, Gasoline station, Sales/repair for autos-boats-industrial-farm-construction equipment, Monuments storage/sales, Liquor storage/sales, Furniture storage/sales, Construction-plumbing sales, Energy Sales, Veterinarian facility, Animal hospital, Printing plants, Laundry commercial, Laundry self-serve, Motels and hotels, Farming/agriculture, Greenhouses/nurseries, Kennels/ animal shelters, Roadside stands, and Facilities for research and manufacture, assembly, storage.

This is certainly a wide range of permitted uses, so the question becomes which of these uses would the subject property apply for, and then would those uses be considered a highest and best use of the property given the location and site characteristics, both existing and with redevelopment.

Given the subject property’s location on the South Broadway retail commercial corridor, the number one highest and best use for the property would certainly be retail and associated retail categories. Due to the amount of wetlands shown on the provided survey plan EC-01, which appears to show the site approximately 40-50% wetland and the applicable 40 foot wetland buffer where no building can occur by right, the existing development of the land looks to be maximized with respect to impervious surface, but the maximum building size at 10,748 SF with 122 existing parking spaces may be able to be increased. The applicable parking ratio for retail stores in is 1 space per 200 SF of floor area, which would necessitate 54 parking spots. Being that there are 122 spots existing, there is an excess of 68 spots, so the building could be added onto until the proportion of the floor area to parking spaces was maximized. This would need to be further calculated and confirmed by a licensed engineer for parking lot turning and safety, as well as building configuration, but the possibility does seem to exist. For each 1,000 sf of floor area added, you would need to keep 5 existing parking spaces which would be a loss of 640 SF

of land area, with each parking space taking up 128 SF (at a standard 8'x16' space). As a safe estimate, the building size seems like it could be expanded to a total of 15,000 SF comfortably, which would necessitate keeping 75 parking spots and losing the additional 47 spots to the building expansion (~6,016 SF of parking spaces plus some common turning areas).

Through the analysis of the zoning ordinance and the property location on a retail corridor, a highest and best use analysis points to the highest and best use of the property being a retail use with potential expansion up to 15,000 square feet if the potential retailer or retailers needed additional space.

*[ Attached pages 15, 16 and 17 of the Zoning Ordinance highlighted at conclusion of Proposal ]*

### **Opinion of Value and Proposed Asking Price**

Based on both methods of valuation and the highest and best use analysis, our Opinion of Value for the subject property to be in the \$2,150,000 to \$2,300,000 range. This valuation remains open for discussion with the Seller and any further information that may have been omitted from this proposal at this time. If we were to propose an exact asking price: \$2,250,000.

## **J. PROPOSED COMMISION**

[See "Proposed Fee Structure" document  
submitted along with this proposal in separate sealed file]

**K. - L. COMPLETED AND SIGNED PROPOSAL**



**PART VII – COMPLETION REQUIREMENTS**

**7.1 PROPOSAL CERTIFICATION**

By submitting a proposal in response to RFP FMA 2015-02 (the "Proposal") and signing below, the Respondent hereby certifies as follows:

- A. The Respondent has been duly authorized to submit the Proposal, to make and sign this Proposal Certification, and to enter into any contract that may be awarded as a result. The person signing on behalf of the Respondent below is duly authorized to sign this Proposal Certification on behalf of the Respondent and to bind the Respondent to the full and complete performance of any contract that may be awarded as a result of this RFP.
- B. The Respondent understands and agrees to comply with and be bound by all of the terms and conditions of this RFP and any attachments, exhibits, addenda, amendments, or supplements hereto.
- C. The Proposal shall remain effective for 180 days following the submission deadline set forth in this RFP.
- D. The commission or fee structure included in the Proposal was established without collusion with any other vendor.
- E. The Respondent's Vendor Number is 265632.
- F. None of the Real Estate Brokers or Real Estate Firms named in the Proposal are now or have ever been the subject of any past or present disciplinary proceeding before the New Hampshire Real Estate Commission (or its counterpart in any other state), except as fully disclosed in writing and submitted herewith, together with descriptions of the outcomes and any resulting settlements, sanctions, or penalties.

Respondent Name: NAUTILUS REALTY GROUP

By: (Signature) 4/23/15  
(Date)

Name and Title of Person Signing: CHRISTOPHER MULINIS, PRESIDENT

Respondent Contact Person: CHRISTOPHER MULINIS

Address: 25 LAFAYETTE ROAD  
NORTH HAMPTON NH 03862

Telephone Number: 603-964-0472

Fax Number: 603-964-0984

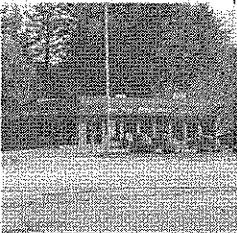



Email Address: cdm@nautilusrg.com


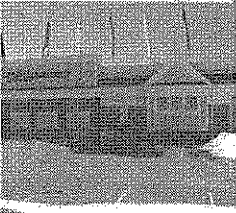

## CONCLUSION

As your marketing advisors, our greatest task will be "creating a focused market" for this asset. Our mission is to position the property and create a favorable image of the property for prospective buyers, so that they are ready and willing to pay the maximum value for the asset on sealed bid submission day. We look forward to the opportunity to sell this property on behalf of the State of New Hampshire.

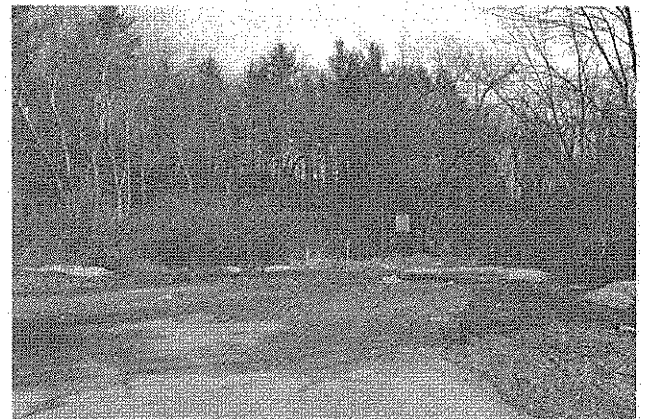
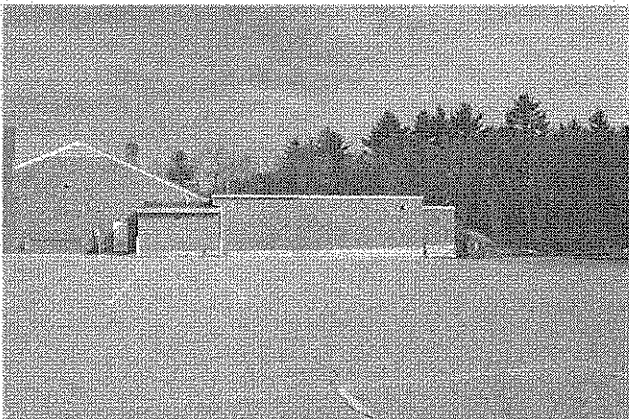
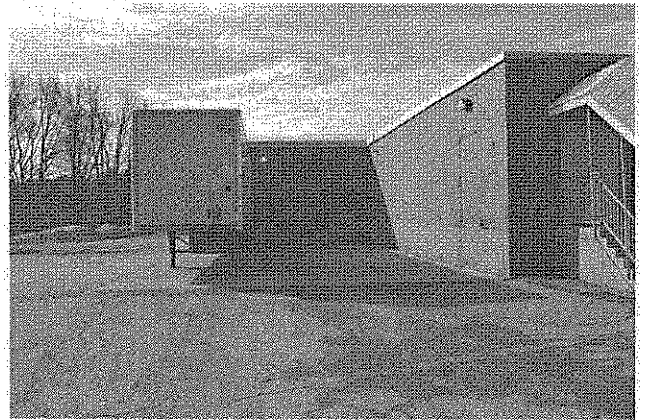
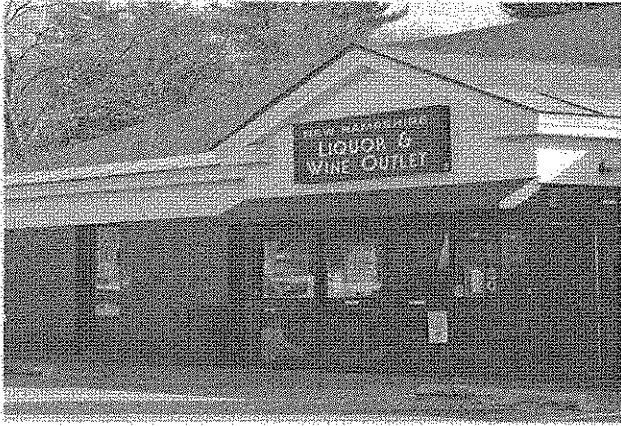
If the proposal provided herein is accepted and you would like to move forward with a sale, Nautilus can provide a sale contract immediately upon notification of acceptance.

## SALES COMPARABLE VALUATION ADDENDUM

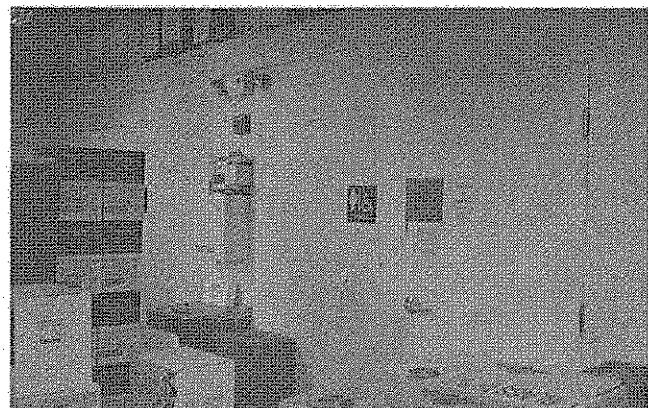
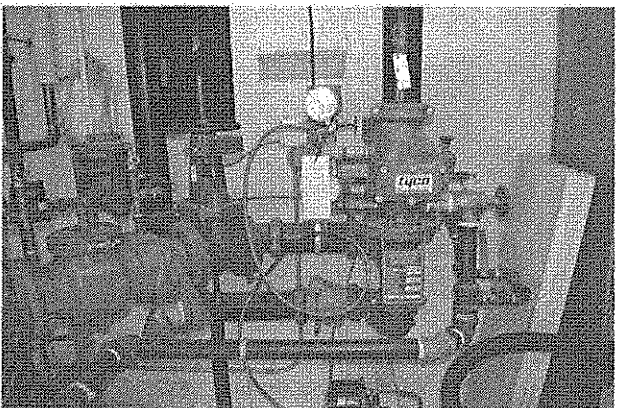
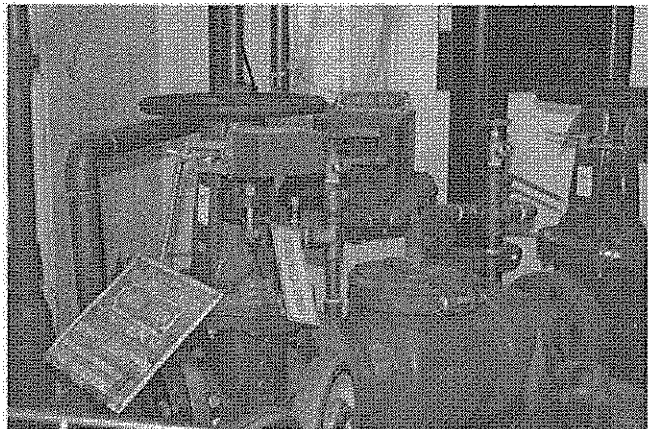
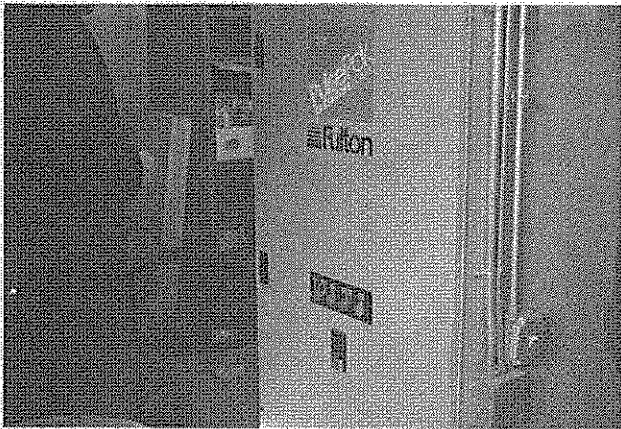
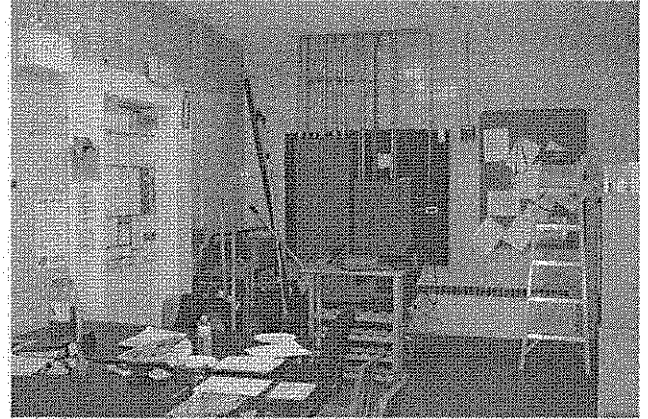
Address	Notes	Town, State	Closing Date	Sale Price	Bldg Size (SF)	Price Per (SF)	Acreage	Price Per Acre
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Average				\$2,877,857	23,098	\$140.94	2.831428571	\$1,104,899.00

**PHOTOS OF SUBJECT PROPERTY**  
**(Taken at Optional Site Inspection April 8, 2015)**







# CHAPTER 309 ARTICLE 2 PERMITTED USES & DIMENSION RESTRICTIONS

## Section 309-2:1 Permitted Uses Table

**Note:** This table provides the user with a quick reference in order to determine uses permitted in a particular zoning district. For details and restrictions regarding a particular land use, consult the appropriate text in the Salem Zoning Ordinance.

### Abbreviations:

DU = dwelling unit      P = permitted use      SE = use permitted by special exception      - = use not permitted  
R = Residential      GA = Garden Apartment      BO-II = Business Office II      CI-A = Commercial-Ind. A  
RU = Rural      MFG = Manufactured Hsg      LCSV = Ltd Comm. Shop Village      CI-BC = Comm.-Ind. B & C  
REC = Recreational      BO-I = Business Office I      TC = Town Center      I = Industrial

PRINCIPLE USE	R	RU	REC	GA	MFG	BO-I	BO-II	LCSV	TC	CI-A	CI-BC	I
<b>RESIDENTIAL</b>												
One Family DU	P	P	P	P	P	P	P	P	P	-	-	-
Two Family DU	P	P	-	P	P	P	P	P	-	-	-	-
Two or more families	-	-	-	P	-	-	-	-	-	-	-	-
In-law apartment	P	P	P	-	-	-	-	P	-	-	-	-
Accessory apartment	P	P	-	-	-	-	-	-	-	-	-	-
Home occupation	P	P	P	-	-	-	-	P	-	-	-	-
Private garage	P	P	P	P	P	-	-	P	-	-	-	-
Manufactured housing	-	-	-	-	P	-	-	-	-	-	-	-
Community residential	-	-	-	-	-	P	-	-	-	-	-	-
Gardens, orchards; Resid. use	P	-	P	-	-	-	-	-	-	-	-	-
Casual sales	P	P	-	P	P	-	-	P	-	-	-	-
Use accessory to perm. use	-	-	-	P	-	P	P	-	P	P	P	P
<b>EDUCATIONAL AND INSTITUTIONAL</b>												
Public and parochial schools	P	P	-	P	P	-	-	P	-	-	P	-
Secondary schools	-	-	-	-	-	-	-	-	P	-	P	-
Post secondary /university	-	-	-	-	-	-	-	-	P	P	P	-
Family day care home	P	P	P	P	P	-	-	P	-	-	-	-
Other private schools	SE	SE	-	SE	-	-	-	-	-	P	P	-
Day-care facilities	-	-	-	-	-	-	-	P	-	-	-	-
Child care, nursery, nursery school	-	-	-	-	-	-	-	-	P	-	P (CI-B)	-
Group day care center	-	-	-	-	-	P	P	-	-	-	-	-
Churches	P	P	P	P	P	-	-	P	-	-	P	-
Parish houses, convents	P	P	P	P	P	-	-	P	-	-	-	-
Religious institutions	-	-	-	-	-	-	-	-	P	-	-	-
Municipal buildings	P	P	P	P	P	P	-	P	P	P	P	P
Libraries	P	P	-	P	P	-	-	P	P	-	-	-
Parks and playgrounds	SE	SE	-	SE	-	-	-	-	P	-	-	-
Community service center	-	-	-	-	-	-	-	-	P	-	-	-
<b>SERVICES - ENTERTAINMENT AND RECREATION</b>												
Commercial activities common to recreation areas	-	-	SE	-	-	-	-	-	-	-	-	-
Golf course	-	SE	-	-	-	-	-	-	-	-	-	-
Indoor skating, tennis	-	-	-	-	-	-	-	-	-	-	-	P
Amusement park	-	-	-	-	-	-	-	-	-	-	P	-
Racetrack	-	-	-	-	-	-	-	-	-	-	P	-
Bowl alley, golf driving, dance hall, drive-in, movie theater	-	-	-	-	-	-	-	-	-	-	P	-
Sexually oriented business	-	-	-	-	-	-	-	-	-	-	P	-
Health clubs, rec. & sports fac.	-	-	-	-	-	-	-	-	-	-	P	-

## Section 309-2:1 Permitted Uses Table

PRINCIPLE USE	R	RU	REC	GA	MFG	BO-I	BO-II	LCSV	TC	CI-A	CI-BC	I
<b>SERVICES – MEDICAL</b>												
Hospital	SE	SE	-	SE	-	-	-	-	P	-	P	-
Adult care agency	-	-	-	-	-	-	-	-	P	-	-	-
Nursing, convalescent home	-	-	-	-	-	-	-	-	P	-	-	-
Continuing care	-	-	-	-	-	-	-	-	P	-	-	-
Assisted living facility	-	-	-	-	-	-	-	-	P	-	-	-
Health care facilities	-	-	-	-	-	-	-	-	P	-	-	-
<b>SERVICES – TRANSPORTATION</b>												
Parking facility, pub. & priv.	-	-	-	-	-	SE	-	-	P	P	P	-
Public garages, repair shops	-	-	-	-	-	-	-	-	-	-	P	-
Passenger / taxi services	-	-	-	-	-	-	-	-	-	P	P	P
<b>SERVICES – RETAIL AND COMMERCIAL</b>												
Retail stores	-	-	-	-	-	-	-	P	-	P	P	-
Business/Prof. Offices	-	-	-	P	-	P	P	P	P	P	P	P
Mixed office residential	-	-	-	-	-	P	-	-	-	-	-	-
Funeral establishment	-	-	-	-	-	P	-	-	-	-	P	-
Banks	-	-	-	-	-	-	-	P	-	P	P	P
Studios	-	-	-	-	-	-	-	P	-	P	P	P
Restaurants	-	-	-	-	-	-	-	P	-	P	P	-
Personal services	-	-	-	-	-	-	-	P	-	P	P	-
Feed, hay, grain and building materials sales	-	-	-	-	-	-	-	-	-	-	P	-
Motor vehicles fuels, storage /dispensing	-	-	-	-	-	-	-	-	-	P	P	P
Gasoline station	-	-	-	-	-	-	-	-	-	-	P	-
Sales/repair for autos, boats, industrial, farm, const. equip	-	-	-	-	-	-	-	-	-	-	P	-
Monuments storage, sales	-	-	-	-	-	-	-	-	-	-	P	-
Liquor storage, sales	-	-	-	-	-	-	-	-	-	-	P	-
Furniture storage, sales	-	-	-	-	-	-	-	-	-	-	P	-
Construction, plumbing sales	-	-	-	-	-	-	-	-	-	-	P	-
Energy sales	-	-	-	-	-	-	-	-	-	-	P	-
Veterinarian facility	-	-	-	-	-	-	-	-	-	-	P	-
Animal hospital	-	-	-	-	-	-	-	-	-	-	P	-
Printing plants	-	-	-	-	-	-	-	-	-	-	P	-
Laundry – commercial	-	-	-	-	-	-	-	-	-	-	P	-
Laundry – self serve	-	-	-	-	-	-	-	-	-	P	P	-
Motels and Hotels	-	-	-	-	-	-	-	-	-	-	P	P
Community Shop Village	-	-	-	-	-	-	-	P	-	-	-	-
<b>AGRICULTURE</b>												
Farming / agriculture	-	P	-	-	-	-	-	-	-	P	P	-
Forestry	-	P	-	-	-	-	-	-	-	-	-	-
Keeping of cows, goats, sheep, horses etc.	-	P	-	-	-	-	-	-	-	-	-	-
Greenhouses / nurseries	-	P	-	-	-	-	-	-	-	-	P	-
Kennels / animal shelters	-	-	-	-	-	-	-	-	-	-	P	-
Roadside stands	-	-	-	-	-	-	-	-	-	-	P	-
<b>RESEARCH AND MANUFACTURING</b>												
Facilities for research and manufacture, assembly, storage, etc.	-	-	-	-	-	-	-	-	-	-	P	P

## Section 309-2:2 Zoning Dimension Restrictions Table

Refer to referenced sections in each District for restrictions not included in this table.

DISTRICT <i>Notes:</i>	MINIMUM LOT SIZE <i>2:2.1.1</i>	MINIMUM FRONTAGE <i>2:2.1.2</i>	MINIMUM WIDTH <i>2:2.1.2</i>	SETBACKS <i>2:2.1.3 and 2:2.1.4</i>	MAXIMUM COVG. <i>2:2.1.5</i>	MAXIMUM HEIGHT <i>2:2.1.6</i>
<b>Residential</b> Ref: Section 3:1 (§309-7)	25,000 sf single w/sewer, or 37,500 sf duplex w/sewer	150' single, + 40' extra unit; 125' curved st., +40' extra unit	100' @ building line	Front: 30' Side: 15' Rear: 30'	30% bldg 1 unit/lot	35', or 2-½ stories
<b>Rural</b> Ref: Section 3:2 (§309-30)	87,120 sf single w/sewer, or 174,240 sf duplex w/sewer, or 5 acres (see notes)	150' single, + 20' extra unit; 125' curved st., +40' extra unit		Front: 30' Side: 30' Rear: 30'	30% bldg 1 unit/lot	35', or 2-½ stories
<b>Recreational</b> Ref: Section 3:3 (§309-52)	25,000 sf single w/sewer	100'	100' @ building line	Front: 30' Side: 15' Rear: 15'		
<b>Garden Apts</b> Ref: Section 3:4 (§309-16;-23)	2 acres			Front: 40' Side: 30' Rear: 30'	25% bldg	35', or 2-½ stories
<b>Mfg Hsg Park</b> Ref: Section 3:5 (§309-62)	15,000 sf w/public water supply, or else 25,000 sf	100' w/public water supply, or else 150'		Front: 30' Side: 15' Rear: 30'	30% bldg 1 unit/lot	
<b>Busn Office I &amp; II</b> Ref: Section 4:1 (309-37, 42)	25,000 sf single or busn use, or 37,500 sf duplex or mixed off/resid	150' single, + 40' extra unit; 125' curved st., +40' extra unit		Front: 30' Side: 15' Rear: 30'	50% lot	I: 35', or 2-½ stories  II: 35'
<b>LCSV</b> Ref: Section 4:2 (§309-58.1)	1.5 acres	150'		Front: 50' Side: 25' Rear: 25'	30% bldg	35', or 2-½ stories
<b>Town Center</b> Ref: Section 4:3 (§309-170)	3 acres	150'		Front: 100' Side: 75' Rear: 75'	30% bldg.	
<b>Comm Ind-A</b> Ref: Section 5:1					90% lot	35', 45', or 3 stories
<b>Comm Ind-B, C</b> Ref: Section 5:1				Front: 30' Side: 20' Rear: 20'	70% lot	35', 45', or 3 stories
<b>Industrial</b> Ref: Section 5:2		300'		Front: 50' Side: 40' Rear: 40'	30% bldg.	35', or 3 stories
<b>Sr Hsg O/L</b> Ref: Section 6:1 (§309-178)	10 acres	200'		Front: 50' Side: 50' Rear: 50'		35'

### 2:2.1 Notes for Zoning Dimensions Restriction Table

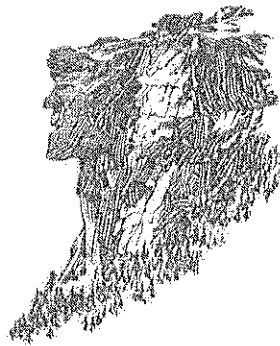
#### 2:2.1.1 Minimum Lot Size

**Residential, Rural, Recreational, and Business Office Districts:** if a lot is not served by the municipal sewerage system, the minimum lot size shall be as set forth in the table above, or the minimum lot size determined by the lot's soil type and slope as set forth in the Subdivision Control Regulations, whichever is greater. [Amended 1984 Town Meeting]



# New Hampshire Council on Resources and Development

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



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

## MEMORANDUM

**TO:** Commissioner Vicki Quiram  
Department of Administrative Services

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

**DATE:** May 14, 2015

**SUBJECT:** Surplus Land Review, SLR 15-004-Salem

On May 14, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Administrative Services, acting on behalf of the Liquor Commission:

Request to dispose of by sale approximately 4.898 acres of land on South Broadway in Salem, including a single-story building of approximately 10,748 square feet, housing State Liquor Store # 34, and the surrounding parking lot.

On March 26, 2015, CORD members voted to RECOMMEND APPROVAL OF SLR 15-004 as submitted, pending no adverse comments received by the close of the public comment period, which was the close of business on April 20, 2015. Comments were received from the Rivers Management Advisory Committee (RMAC) in accordance with RSA 483:8, VII and RSA 483:14, recommending that CORD:

Require as a condition of the sale that any subsequent development of the property maintain a minimum vegetated buffer of at least 50 feet, or the minimum vegetated buffer required by local zoning, whichever is greater, along the World End Brook.

On May 14, 2015, CORD considered the recommendation from RMAC and took the following action:

REAFFIRMED its decision to RECOMMEND APPROVAL because there are sufficient state and municipal protections in place to protect the World End



Brook, including the municipality's wetland setback requirements, and considering the administrative burden imposed on state agencies to enforce permanent restrictions on property without significant natural resource or wildlife values.

cc: Jared Nylund, Real Property Asset Manager, NH Department of Administrative Services  
Kenneth Kimball, Chair, Rivers Management Advisory Committee  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Rep. Gene Chandler, Chair, Long Range Capital Planning and Utilization Committee

STATE OF NEW HAMPSHIRE  
INTER-DEPARTMENT COMMUNICATION

LRCP 15-009

From: Shelley Winters *SW*  
Administrator *4/8/15*

Date: April 8, 2015

At: Dept. of Transportation  
Bureau of Rail and Transit

thru: Patrick Herlihy, Director *PH 4/7/15*  
Division of Aeronautics, Rail & Transit

Charles D. Schmidt, PE, Administrator *CS*  
Bureau of Right of Way

SUBJECT: Proposed Lease of State-owned Railroad Property in Belmont  
RSA 228:57-a

TO: Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

The New Hampshire Department of Transportation, Bureau of Rail and Transit has received a request from Stephen F. Pearson to renew a lease for seventy-five (75) feet of railroad frontage along Lake Winnisquam for a private, non-commercial dock with a pedestrian grade crossing on the State-owned Concord-Lincoln Railroad corridor in Belmont.

RSA 228:57-a allows the Department to lease for private, non-commercial use portions of a railroad corridor to the owners of adjacent properties separated from the shore of public waters, as defined by RSA 271:20, by only the railroad corridor. As established by RSA 228:57-a, the cost of a lease is \$33.05 per linear foot per year. Stephen F. Pearson owns property that abuts the railroad corridor for a distance in excess of 75 feet. Stephen F. Pearson leased this frontage on the lake from July 1, 2010 June 30, 2015, to maintain a dock structure. Per section 2.02 of the original lease there is a provision to negotiate a new lease for an additional five (5) year period beginning July 1, 2015. The new lease fee will be \$2,478.75 per year, plus \$50.00 per year for the private pedestrian grade crossing for five years for a total of \$12,643.75. Because this is a renewal of an existing agreement the Department does not recommend assessing the \$1,100.00 Administrative Fee.

The Department has reviewed the request and determined that the lease will not interfere with railroad operations.

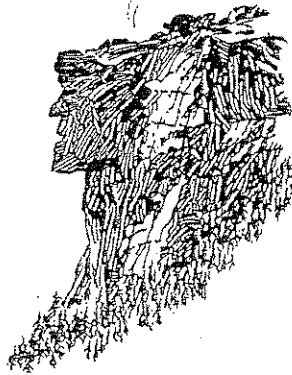
The Council on Resources and Development approved granting the lease on July 25, 2002. The Long Range Capital Planning and Utilization Committee approved the original lease on April 13, 2010. The Governor and Council approved the original lease on June 23, 2010.

Authorization is requested to lease this property on the State-owned Concord-Lincoln Railroad corridor in Belmont to Stephen F. Pearson, as outlined above.

Attachments

# New Hampshire Council on Resources and Development

Office of State Planning • 2½ Beacon Street  
Concord, N.H. 03301 • 603-271-2155



HELP LINE TTY/TDD RELAY  
225-4033  
1-800-992-3312

## MEMORANDUM

TO: Carol Murray, Commissioner  
Department of Transportation

FROM: Benjamin D. Frost, Senior Planner  
Office of State Planning

DATE: July 25, 2002

SUBJECT: Surplus Land Review, Town of Belmont, SLR 02-016

The Council on Resources and Development (CORD), by ballot vote effective July 25, 2002, took action on the following request from the Department of Transportation:

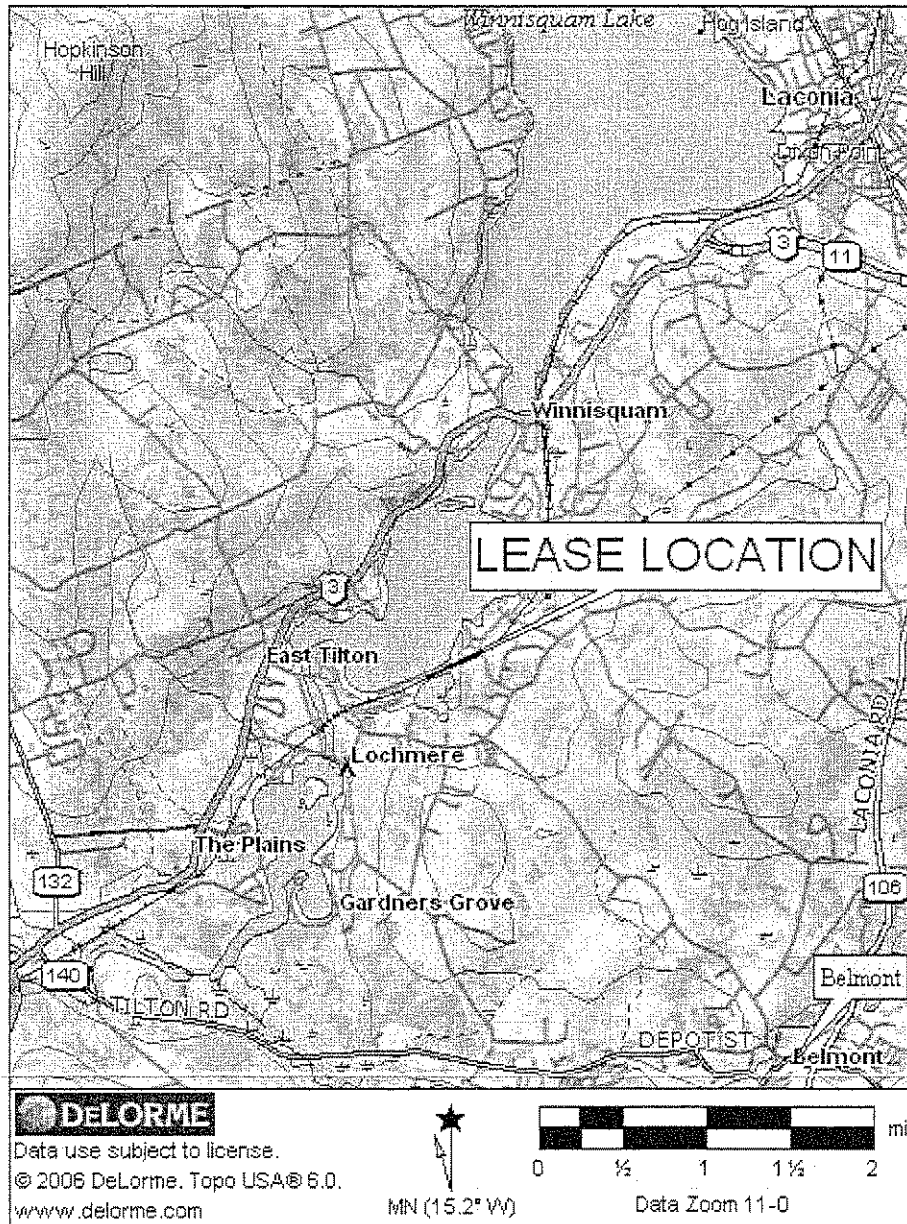
Lease <sup>75</sup>~~100~~ linear feet of the State-owned Concord to Lincoln railroad line  
in the Town of Belmont for a dock and private pedestrian crossing.

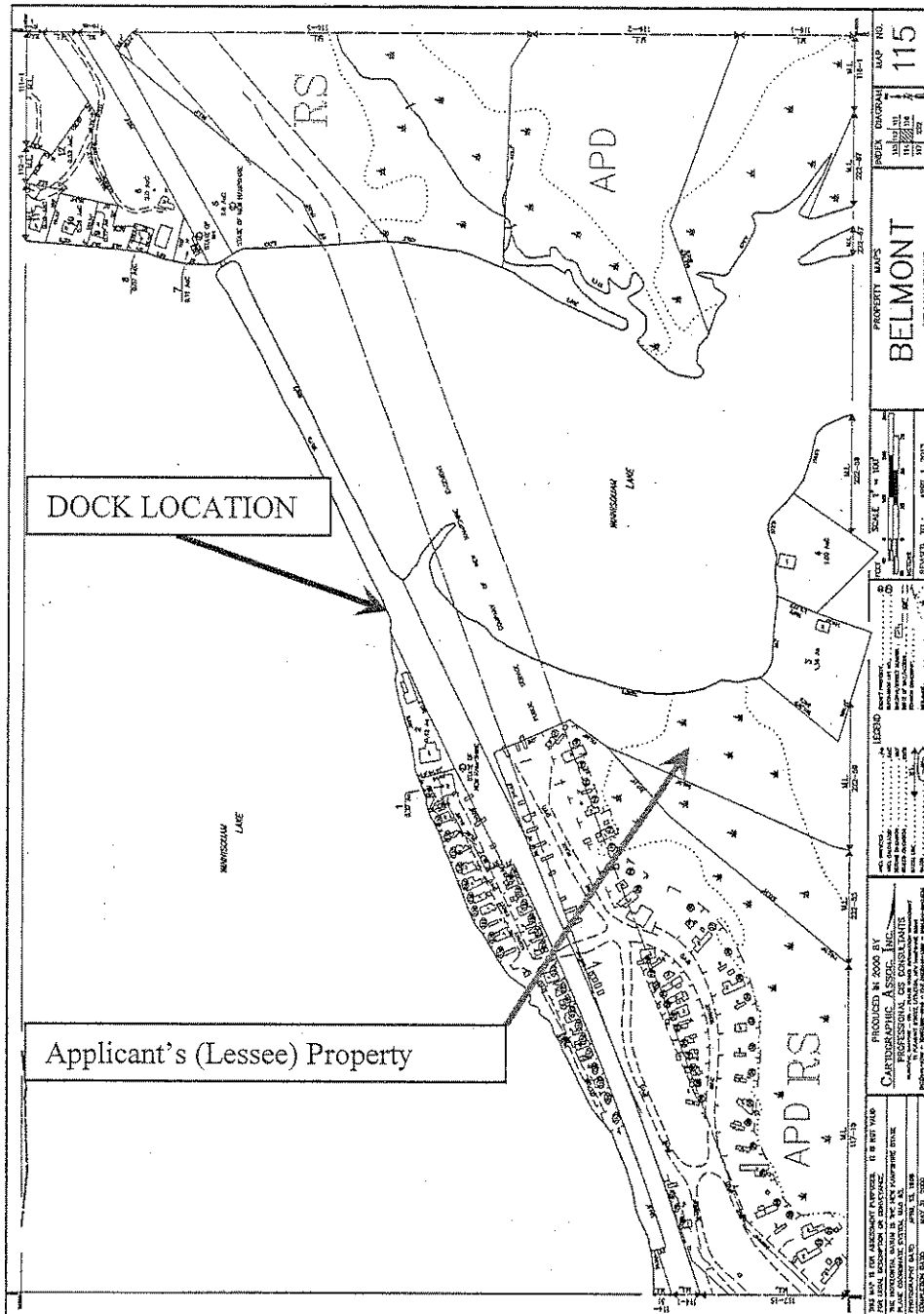
CORD members voted to recommend the property as surplus to the needs of the state for the purpose of the lease, subject to the lease agreement calling for direct notification both to DOT and DHR in the event of discovery of archaeological assets.

cc: William Boudreau  
Bureau of Rail and Transit  
Department of Transportation  
One Hazen Drive  
Concord, NH 03301

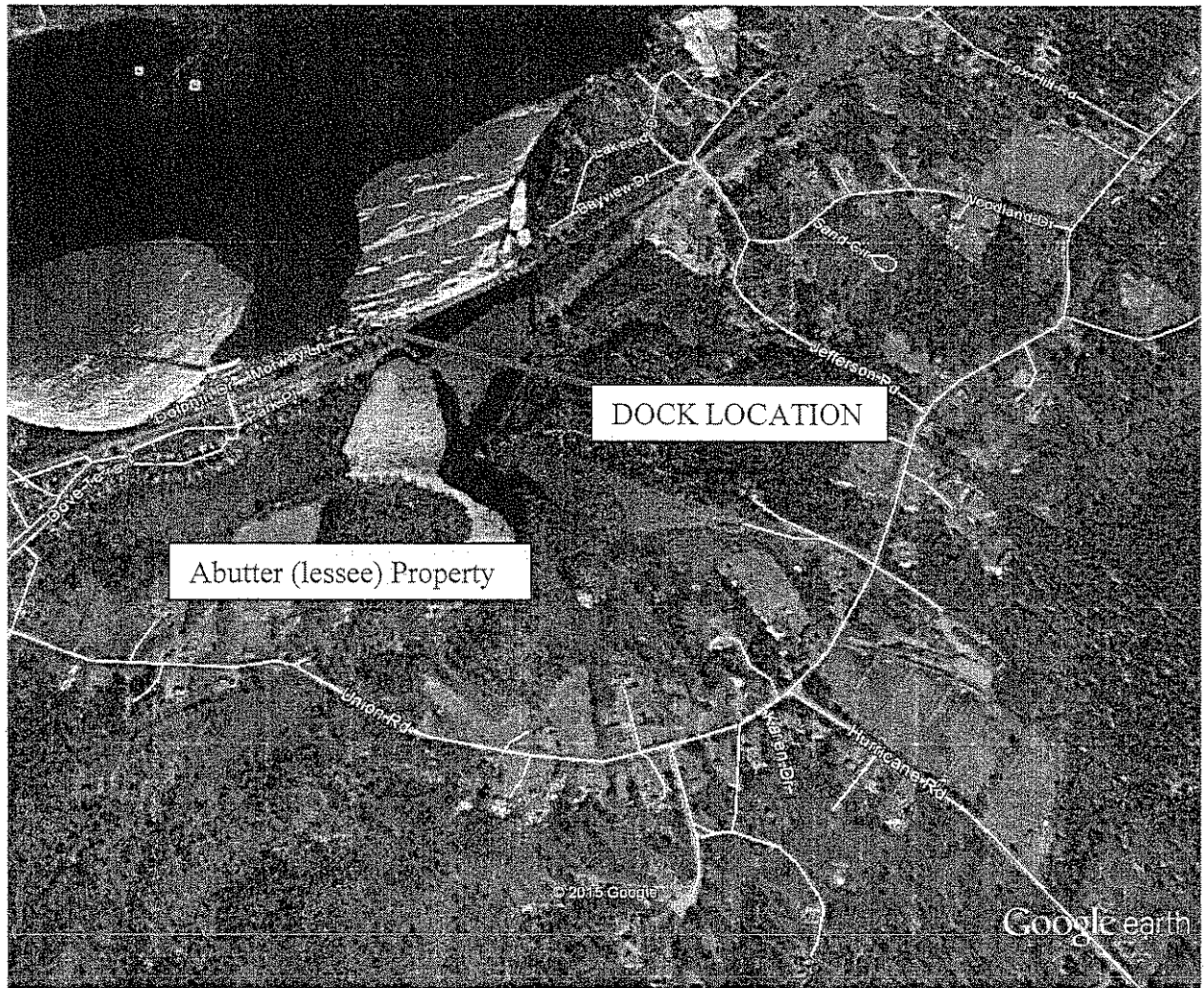
BDF:teg

STEPHEN F. PEARSON, BELMONT  
DOCK LEASE, PEDESTRIAN CROSSING OF STATE OWNED RAILROAD SHORE  
FRONT PROPERTY  
(RSA 228:57-A)







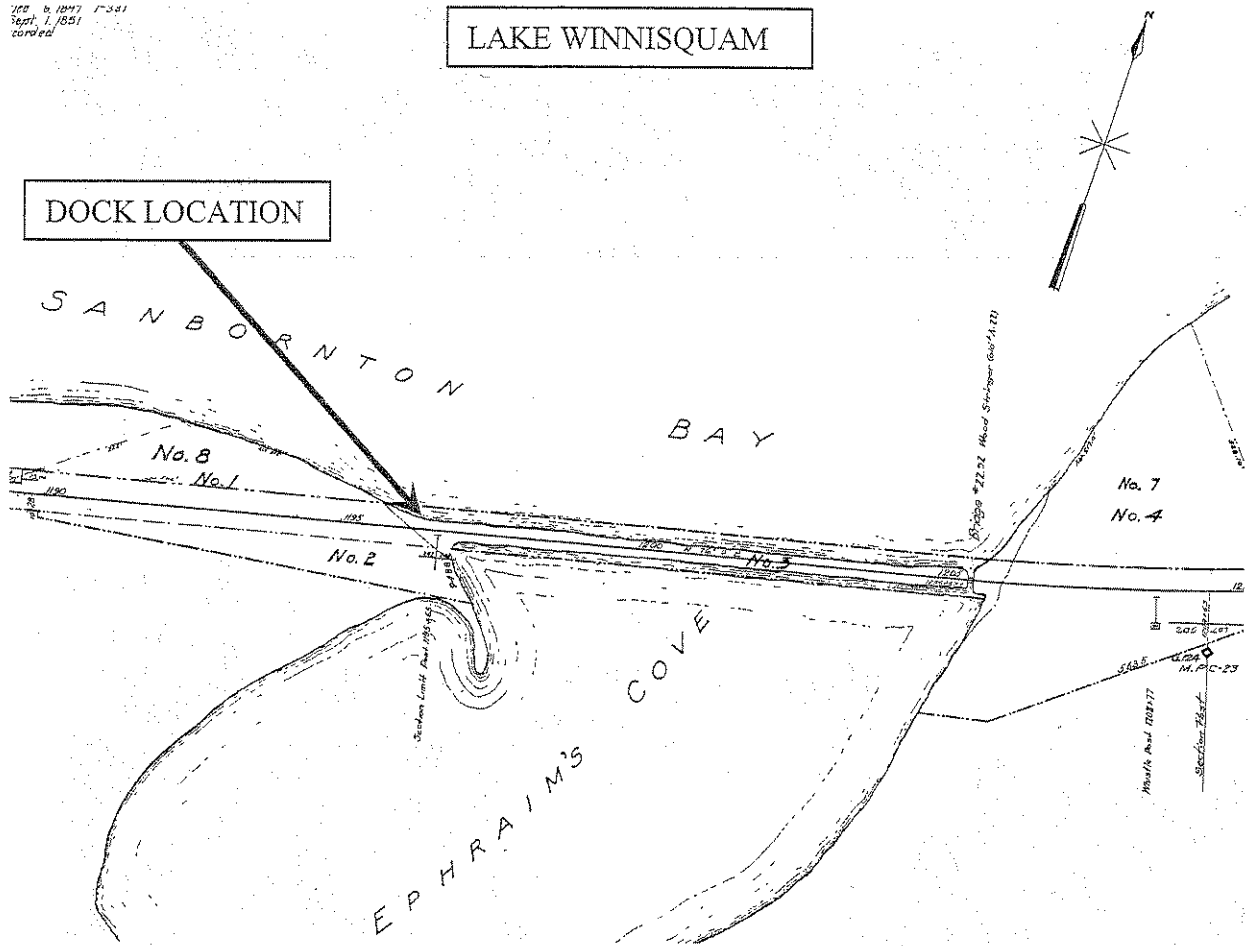


Town of Belmont – Lake Winnisquam  
Stephen F. Pearson, Union Road  
Ephraims Cove

100 6 1897 1-251  
Sept. 1, 1851  
revised

# LAKE WINNISQUAM

DOCK LOCATION



Valuation Section 21, Map 58

Station 1196+00 +/-

Town of Belmont - Stephen F. Pearson



LRCP 10-009

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

JACK W. DIANIS, CPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

State of New Hampshire

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

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

April 16, 2010

Christopher Morgan, Administrator  
Department of Transportation  
Bureau of Rail and Transit  
John O. Morton Building  
Concord, New Hampshire 03301

Dear Mr. Morgan,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 228:57-a, II, on April 13, 2010, approved the request of the Department of Transportation, Bureau of Rail and Transit, to renew a lease for 75 feet of railroad frontage along Lake Winnisquam for a private, non-commercial dock with a pedestrian at-grade crossing on the State-owned Concord to Lincoln railroad corridor in Belmont to Stephen F. Pearson at \$30 per linear foot per year, for a total of \$2,250 per year, plus \$50 per year for the private pedestrian at-grade crossing, for a grand total of \$2,300 per year for five years, with a five-year renewal provision, and no Administrative Fee, as specified by the Department in the request dated March 1, 2010.

The Long Range Capital Planning and Utilization Committee approved the original lease (LRCP 02-026) on October 10, 2002.

Sincerely,

Jeffry A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment

APR 16 2015

RECEIVED

STATE OF NEW HAMPSHIRE  
INTER-DEPARTMENT COMMUNICATION

From: Shelley Winters *SW*  
Administrator *04/07/15*

Date: April 8, 2015

LRCP 15-010

At: Dept. of Transportation  
Bureau of Rail and Transit

thru: Patrick Herlihy, Director *PH 4/7/15*  
Division of Aeronautics, Rail & Transit

Charles D. Schmidt, PE, Administrator *CS*  
Bureau of Right of Way

SUBJECT: Proposed Lease of State-owned Railroad Property in Enfield  
RSA 228:57-a

TO: Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

The New Hampshire Department of Transportation, Bureau of Rail and Transit has received a request from Ann and Dick Corr to renew a lease for seventy-five (75) feet of railroad frontage along Mascoma Lake for a private, non-commercial dock with a pedestrian grade crossing on the State-owned Northern Railroad corridor in Enfield.

RSA 228:57-a allows the Department to lease for private, non-commercial use portions of a railroad corridor to the owners of adjacent properties separated from the shore of public waters, as defined by RSA 271:20, by only the railroad corridor. As established by RSA 228:57-a, the cost of a lease is \$33.05 per linear foot per year. Ann and Dick Corr own property that abuts the railroad corridor for a distance in excess of 75 feet. Ann and Dick Corr leased this frontage on the lake from July 1, 2010 June 30, 2015, to maintain a dock structure. Per section 2.02 of the original lease there is a provision to negotiate a new lease for an additional five (5) year period beginning July 1, 2015. The new lease fee will be \$2,478.75 per year, plus \$50.00 per year for the private pedestrian grade crossing for five years for a total of \$12,643.75. Because this is a renewal of an existing agreement the Department does not recommend assessing the \$1,100.00 Administrative Fee.

The Department has reviewed the request and determined that the lease will not interfere with use of the railroad corridor as a recreation trail.

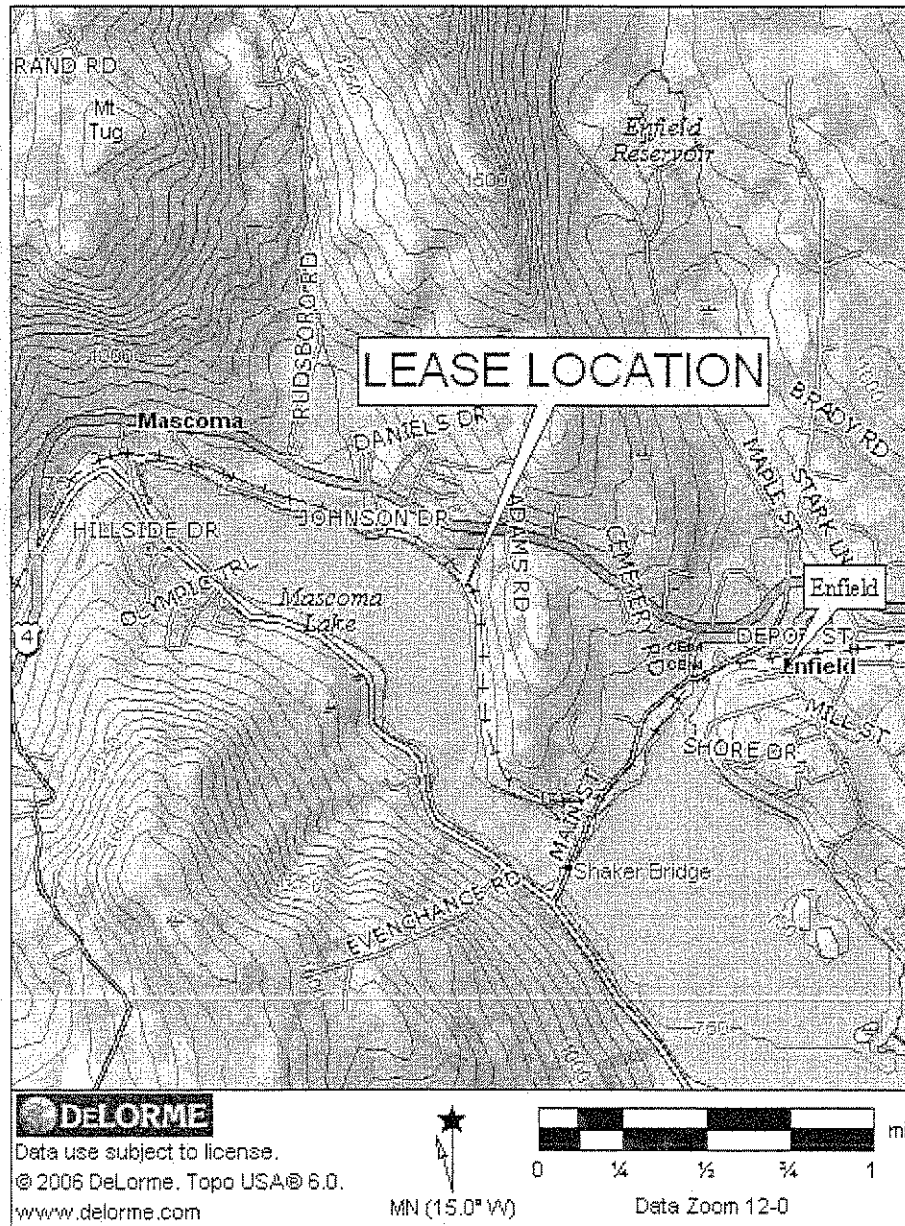
The Lakes Management Advisory Committee approved granting the lease on September 22, 2006. The Long Range Capital Planning and Utilization Committee approved the original lease on April 16, 2010. The Governor and Council approved the original lease on July 28, 2010.

Authorization is requested to lease this property on the State-owned Northern Railroad corridor in Enfield to Ann and Dick Corr, as outlined above.

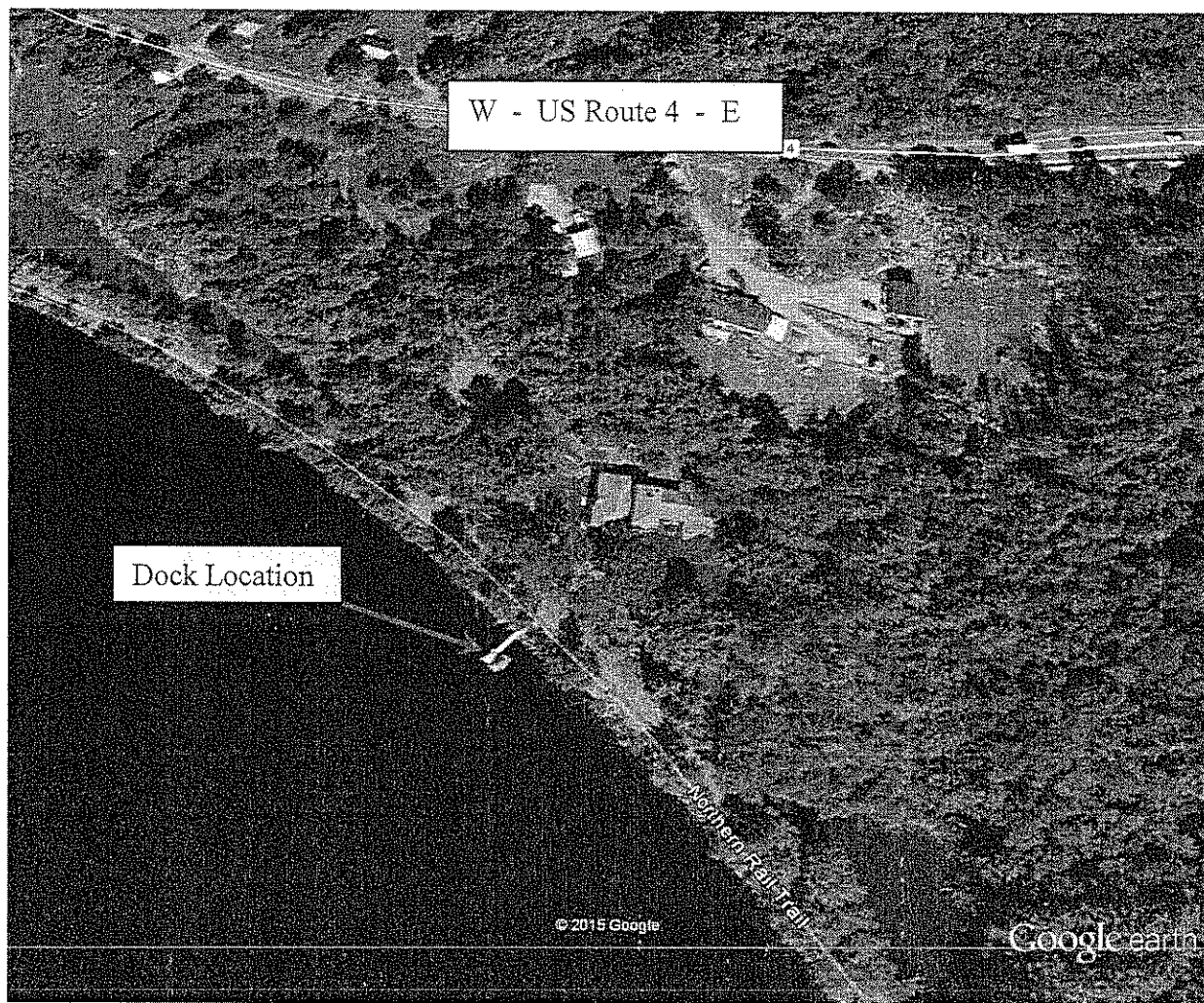
Attachments

ANN AND DICK CORR, ENFIELD  
DOCK LEASE, PEDESTRIAN CROSSING OF STATE OWNED RAILROAD SHORE  
FRONT PROPERTY  
(RSA 228:57-A)

April 6, 2015





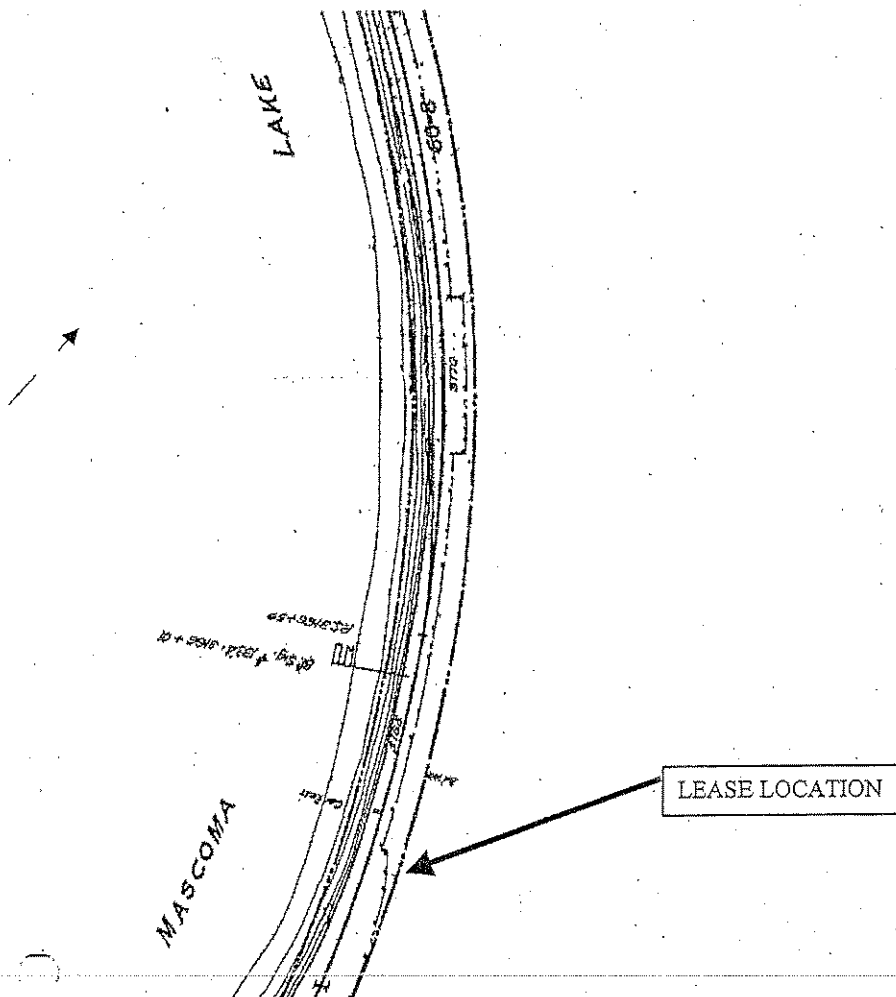


ENFIELD, NH – Mascoma Lake  
Ann & Dick Corr

LEASED AREA

EXHIBIT A

NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION  
BUREAU OF RAIL & TRANSIT  
FILE NO. 1072  
LEASED TO Ann & Dick Corr  
V32.1/61, Station 3164+75 to 3165+50+/-  
75 Linear. FT.



Initial *Q.R.*



LAKES MANAGEMENT ADVISORY COMMITTEE  
NH Lakes Management and Protection Program  
New Hampshire Department of Environmental Services  
6 Hazen Drive, P.O. Box 86, Concord, NH 03302-0086



September 28, 2006

Christopher Morgan, Administrator  
Bureau of Rail and Transit, NH DOT  
7 Hazen Drive  
Concord, NH 03302-0483

RE: Lakes Management Advisory Committee Review of State-Owned Land  
DOT 06-002, Corr Request, Enfield, NH - Reconsideration of March 2006 Decision

Dear Mr. Morgan:

As you know, pursuant to RSA 483-A:5 II of the New Hampshire Lakes Management and Protection Program Act, the Lakes Management Advisory Committee (LMAC) reviews state properties being considered for disposal. According to a letter dated April 21, 2006, DOT informed Ann and Richard Corr that their request to lease 75 feet of State-owned Northern Railroad corridor in Enfield on Mascoma Lake was denied by the LMAC.

On June 22, 2006 Ann Corr contacted Jacquie Colburn, Lakes Coordinator and requested that the LMAC reconsider its decision. Jacquie invited Ann to speak to the LMAC at its July 28, 2006 meeting. In the meantime, Lakes Management and Protection Program staff conducted a site visit with Ann and Richard Corr on July 19, 2006 and collected additional information regarding the property and the lake.

At the July 28, 2006 LMAC meeting, Jacquie Colburn reviewed the sequence of events, timeline, correspondence, and photos to date for the Corr request. Ann Corr distributed additional photos of the property and addressed the Committee. At the July meeting, the Corrs requested that the LMAC reconsider its March 2006 decision. After much discussion, the LMAC voted to table the Corrs' request until its September meeting. Please note that the LMAC did not meet in August 2006.

At its September 22, 2006 meeting, the LMAC voted (8-0) to take off the table for discussion and vote the question of whether or not to reconsider its March 2006 decision. After discussion and receiving additional information the LMAC voted (7-1) to reverse its March 2006 decision and to recommend the disposal to lease 75 linear feet of lakefront along Mascoma Lake to allow access across the State-owned railroad corridor for the construction and maintenance of a dock to access public waters.

If you have any questions regarding the LMAC decision of September 22<sup>nd</sup>, please don't hesitate to contact Jacquie Colburn, Lakes Coordinator at 603-271-2959 or [jcolburn@des.state.nh.us](mailto:jcolburn@des.state.nh.us).

Sincerely,

James F. Haney, Ph.D, Chair  
NH Lakes Management Advisory Committee

cc: A. Chamberlin, Governor's Office  
A. & R. Corr, Property Owners  
Rep. G. Chandler, Chair, LRCP&UC  
D. Porat, DES

NH FISH AND GAME COMMISSION • STATE CONSERVATION COMMITTEE  
UNH SCIENTIFIC COMMUNITY • NH BUSINESS AND INDUSTRY ASSOCIATION • NH TRAVEL COUNCIL  
MUNICIPAL CONSERVATION COMMISSION • MUNICIPAL PLANNING BOARD • ELECTED MUNICIPAL OFFICIAL  
NH LAKES ASSOCIATION • CONSERVATION COMMUNITY • NH ASSOCIATION OF REALTORS • NH MARINE TRADES ASSOCIATION  
NH FISH AND GAME DEPARTMENT • NH DEPARTMENT OF RESOURCES AND ECONOMIC DEVELOPMENT • NH DEPARTMENT OF SAFETY  
NH OFFICE OF STATE PLANNING • NH DEPARTMENT OF AGRICULTURE, MARKETS AND FOOD • NH DEPARTMENT OF TRANSPORTATION



LRCP 10-010

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

JACK W. DIANIS, CPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

*State of New Hampshire*

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

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

April 16, 2010

Christopher Morgan, Administrator  
Department of Transportation  
Bureau of Rail and Transit  
John O. Morton Building  
Concord, New Hampshire 03301

Dear Mr. Morgan,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 228:57-a, II, on April 13, 2010, approved the request of the Department of Transportation, Bureau of Rail and Transit, to renew a lease for 75 feet of railroad frontage along Mascoma Lake for a private, non-commercial dock with a pedestrian grade crossing on the State-owned Northern railroad corridor in Enfield to Ann and Dick Corr at \$30 per linear foot per year, for a total of \$2,250 per year, plus \$50 per year for the private pedestrian grade crossing, for a grand total of \$2,300 per year for five years, and no Administrative Fee, as specified by the Department in the request dated March 2, 2010.

The Long Range Capital Planning and Utilization Committee approved the original lease (LRCP 06-027) on October 11, 2006.

Sincerely,

Jeffry A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment

LRCP 15-013

DEPT. OF TRANSPORTATION  
RIGHT-OF-WAY

MAY 14 2015

RECEIVED

STATE OF NEW HAMPSHIRE  
INTER-DEPARTMENT COMMUNICATION

**From:** Shelley Winters *SW* *5/13/15* **Date:** May 13, 2015  
Administrator

**At:** Dept. of Transportation  
Bureau of Rail and Transit

**thru:** Patrick Herlihy, Director *PH* *5/13/15*  
Division of Aeronautics, Rail & Transit

Charles D. Schmidt, PE, Administrator *CHS*  
Bureau of Right of Way

**SUBJECT:** Proposed Lease of State-owned Railroad Property in Meredith  
RSA 228:57-a

**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

The New Hampshire Department of Transportation, Bureau of Rail and Transit has received a request from Lake Ridge at Meredith Bay Association to renew a lease of 1,351 feet of railroad frontage along Lake Winnepesaukee to maintain a dock on the State-owned Concord to Lincoln railroad corridor in the Town of Meredith.

RSA 228:57-a allows the Department to lease for private, non-commercial use portions of a railroad corridor to the owners of adjacent properties separated from the shore of public waters, as defined by RSA 227:20, by only the railroad corridor. As established by RSA 228:57-a, and calculated using the New England Consumer Price Index table the cost of a lease is \$33.05 per linear foot per year. The Lake Ridge at Meredith Bay Association owns property that abuts the railroad corridor for a distance of 1,351 feet. The Lake Ridge at Meredith Bay Association leased this frontage on the lake from September 1, 2010 to August 31, 2015, to maintain a dock structure. Per section 2.02 of the original lease there is a provision to negotiate a new lease for an additional five (5) year period beginning September 1, 2015. The new lease fee will be \$44,650.55 per year for five years, plus \$100.00 per year for the private pedestrian at-grade and electric utility crossings for a total of \$223,752.75. Because this is a renewal of an existing agreement the Department does not recommend assessing the \$1,100.00 Administrative Fee.

The Department has reviewed the request and determined once again that the lease will not interfere with use of the active railroad line.

The New Hampshire Council on Resources and Development approved the proposed lease on March 26, 2015.

The Long Range Capital Planning and Utilization Committee approved the previous request on April 13, 2010.

The Governor and Council approved the original lease on November 17, 2010.

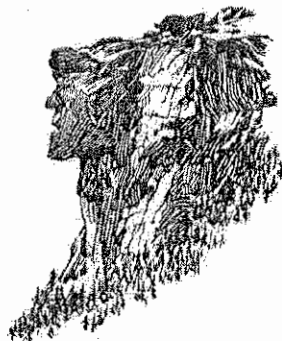
Authorization is requested to lease this property on the State-owned Concord to Lincoln railroad corridor in the Town of Meredith to Lake Ridge at Meredith Bay Association, as outlined above.

Attachments



# New Hampshire Council on Resources and Development

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



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

## MEMORANDUM

**TO:** Acting Commissioner Patrick McKenna  
NH Department of Transportation

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

**DATE:** April 24, 2015

**SUBJECT:** Surplus Land Review, SLR 15-003-Meredith

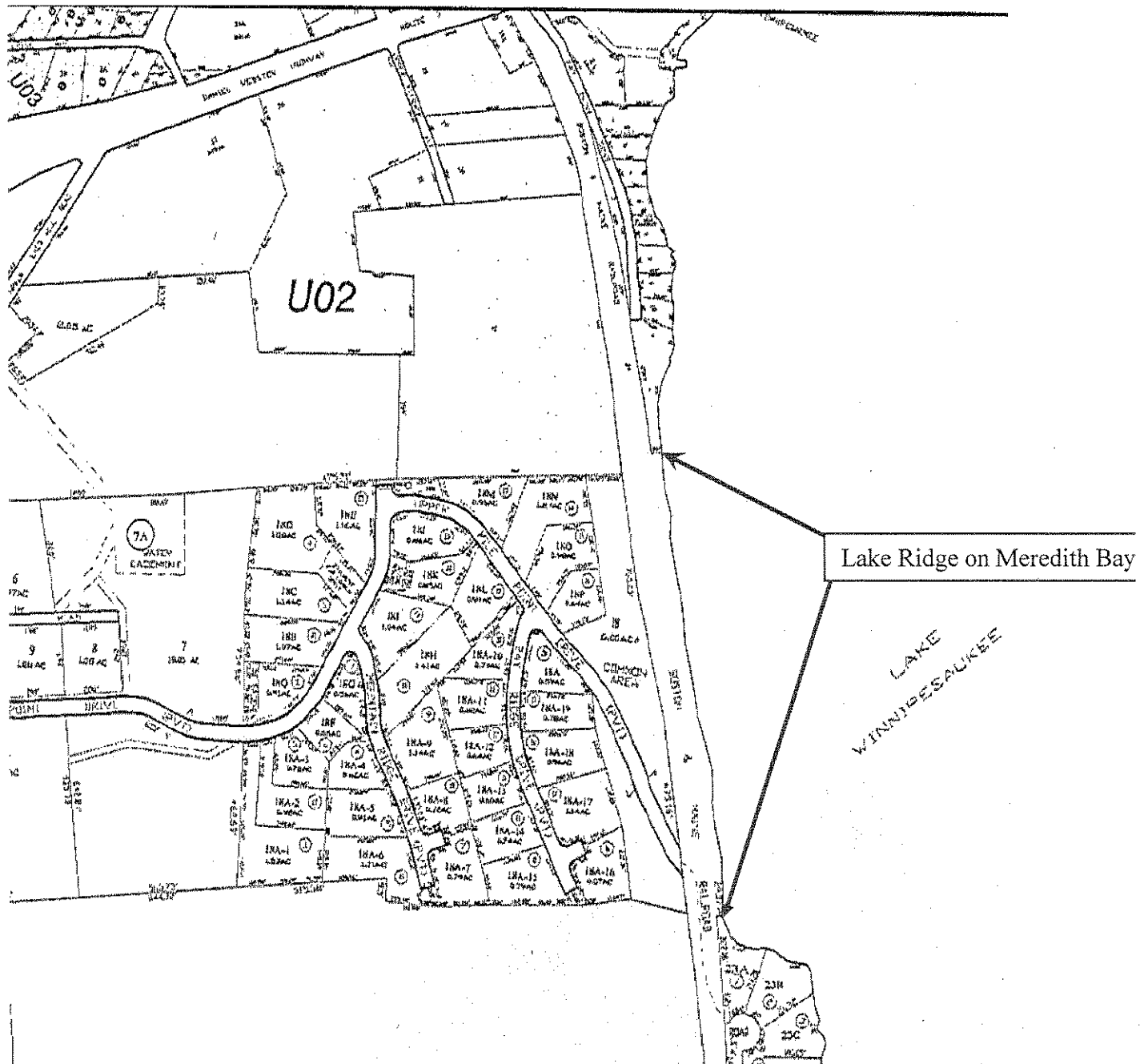
On March 26, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Transportation:

**Request to renew leases of water frontage on four parcels of railroad land, three on Lake Winnepesaukee and one on Lake Waukegan, to abutters for five years, pursuant to RSA 228:57-a, to permit use and maintenance of pedestrian crossings, docks and waterfront access.**

CORD members voted to RECOMMEND APPROVAL OF SLR 15-003 as submitted, pending no adverse comments received by the close of the public comment period on April 20, 2015. No adverse comments were received.

cc: Louis Barker, NHDOT, Bureau of Rail and Transit  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Chair, Long Range Capital Planning and Utilization Committee

A.2. Lake Ridge on Meredith Bay



Existing (and proposed) lease frontage 1351 linear feet  
(Multiple slips correspond to DES requirements for water frontage)

Photo of Location



Lake Ridge at Meredith Bay, Pedestrian crossing to dock.

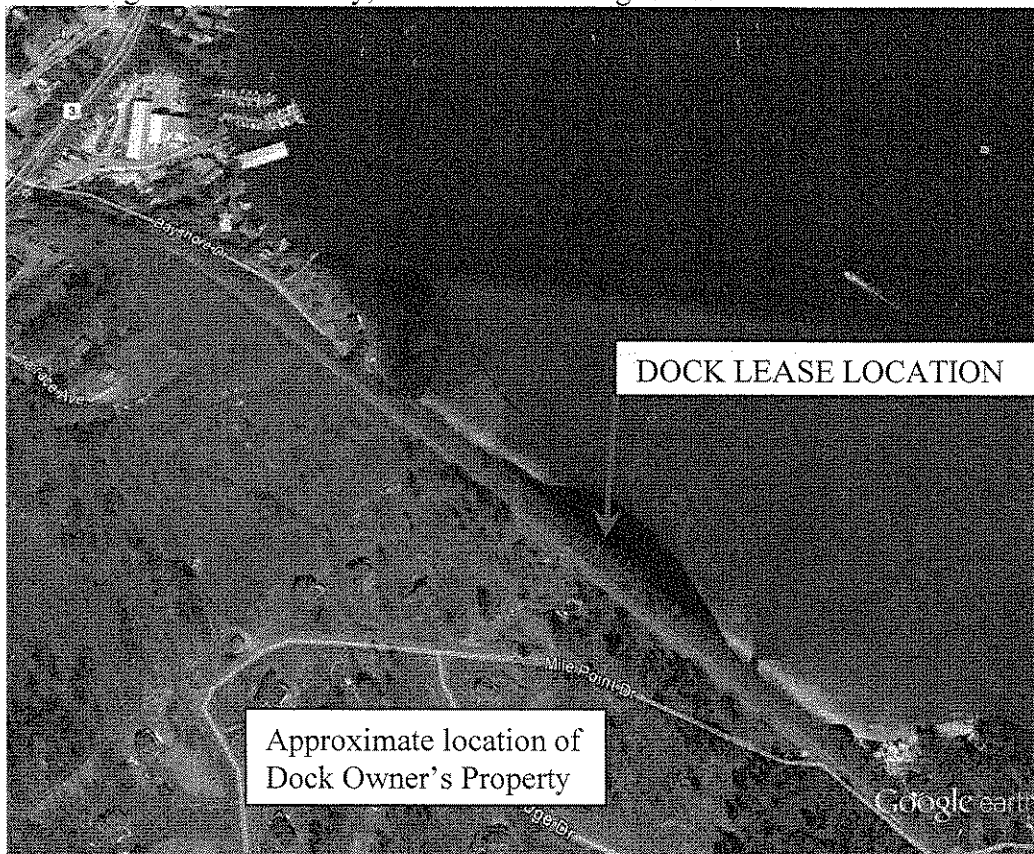
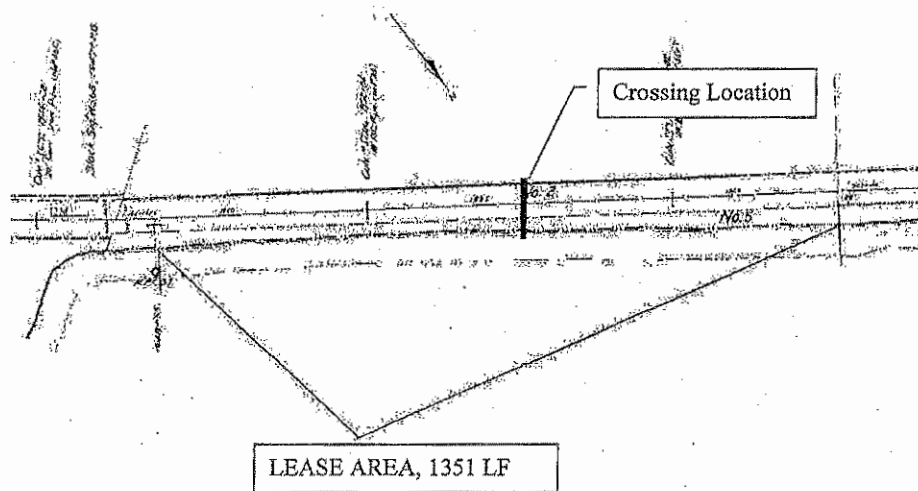


EXHIBIT A

NEW HAMPSHIRE DOT  
LEASED TO LAKE RIDGE ON MEREDITH BAY ASSOCIATION  
RAILROAD VALUATION MAP 21/73  
ENGINEERING STATION 1948+59 to 1962+10



LOCATION OF PEDESTRIAN CROSSING, ELECTRICAL UTILITY CROSSING ENGINEERING  
STATION 1956+00

U-2

U2-39

U2-11

EXISTING LEASE

PEDESTRIAN CROSSING

DOCKING FACILITY

PROPOSED LEASE

LAKE WINNEPESAUKEE

Lot S17-18: 18 Ml. Pt. Dr. Realty Trust (applicant)

Lot U2-39: State of NH - Railroads (leased to appl.)

18 Ml. Pt. Dr. Realty Tru  
Tax Map Locus

1-23-02

PROPERTY MAP  
MEREDITH, N.H.

APRIL 1, 2000

SCALE: 1" = 200'

S-17

FOR ASSESSMENT PURPOSES ONLY

18 Mile Point now Lake Ridge at Meredith Bay





LRCP 10-025

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

*State of New Hampshire*

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

JACK W. DIANIS, CPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

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

April 16, 2010

Christopher Morgan, Administrator  
Department of Transportation  
Bureau of Rail and Transit  
John O. Morton Building  
Concord, New Hampshire 03301

Dear Mr. Morgan,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 228:57-a, II, on April 13, 2010, approved the request of the Department of Transportation, Bureau of Rail and Transit, to renew a lease for 1351 feet of railroad frontage along Lake Winnepesaukee for a private, non-commercial dock system with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Meredith to Lake Ridge on Meredith Bay Association at \$30 per linear foot per year, for a total of \$40,530 per year, plus \$100 per year for the private pedestrian at-grade and electric utility crossings, for a grand total of \$40,630 per year for five years, with a five-year renewal provision, and no Administrative Fee, as specified by the Department in the request dated February 24, 2010.

The Long Range Capital Planning and Utilization Committee approved the original leases (LRCP 02-013 for 700 feet) on May 8, 2002 and (LRCP 05-018 for 651 feet) on May 4, 2005.

Sincerely,

Jeffry A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment

STATE OF NEW HAMPSHIRE  
INTER-DEPARTMENT COMMUNICATION

MAY 14 2015

RECEIVED

**From:** Shelley Winters *SW*  
Administrator *05/13/15***Date:** May 13, 2015**At:** Dept. of Transportation  
Bureau of Rail and Transit**thru:** Patrick Herlihy, Director *PH*  
Division of Aeronautics, Rail & Transit *05/13/15*Charles D. Schmidt, PE, Administrator *CS*  
Bureau of Right of Way**SUBJECT:** Proposed Lease of State-owned Railroad Property in Meredith  
RSA 228:57-a**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

The New Hampshire Department of Transportation, Bureau of Rail and Transit has received a request from The Grouse Point Club to renew a lease of 280 feet of railroad frontage along Lake Winnepesaukee for a mooring field on the State-owned Concord to Lincoln railroad corridor in Meredith.

RSA 228:57-a allows the Department to lease for private, non-commercial use portions of a railroad corridor to the owners of adjacent properties separated from the shore of public waters, as defined by RSA 227:20, by only the railroad corridor. As established by RSA 228:57-a, Section V, the cost of a lease is \$30.00 adjusted by the Consumer Price Index. The Bureau calculated that the rate should now be \$33.05 per linear foot per year. The Grouse Point Club owns property that abuts the railroad corridor for a distance of 280 feet. The Club leased this frontage on the lake from June 25, 1997 through April 30, 2015 to maintain a mooring field. Per section 2.02 of the current lease there is a provision to negotiate a new lease. The new lease fee will be \$9,254.00 per year for five years for a total of \$46,270.00. Because this is a renewal of an existing agreement the Department does not recommend assessing the \$1,100.00 Administrative Fee.

The Department has reviewed the request and determined once again that the lease will not interfere with use of the active railroad line.

The New Hampshire Council on Resources and Development voted to recommend approval this request on March 26, 2015.

The Long Range Capital Planning and Utilization Committee approved the previous request on April 16, 2010.

The Governor and Council approved the most recent lease on November 17, 2010.

Authorization is requested to retroactively lease this property on the State-owned Concord to Lincoln railroad corridor in Meredith to The Grouse Point Club, as outlined above.

Attachments

# New Hampshire Council on Resources and Development

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



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

## MEMORANDUM

**TO:** Acting Commissioner Patrick McKenna  
NH Department of Transportation

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

**DATE:** April 24, 2015

**SUBJECT:** Surplus Land Review, SLR 15-003-Meredith

On March 26, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Transportation:

**Request to renew leases of water frontage on four parcels of railroad land, three on Lake Winnepesaukee and one on Lake Waukegan, to abutters for five years, pursuant to RSA 228:57-a, to permit use and maintenance of pedestrian crossings, docks and waterfront access.**

CORD members voted to RECOMMEND APPROVAL OF SLR 15-003 as submitted, pending no adverse comments received by the close of the public comment period on April 20, 2015. No adverse comments were received.

cc: Louis Barker, NHDOT, Bureau of Rail and Transit  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Chair, Long Range Capital Planning and Utilization Committee

LEASE LOCATIONS

Approximate location of Associations Properties

Drywater Road

Rocky Point Ln

Grov St

Highway 3

Highway 10

© 2014 Google

Google earth

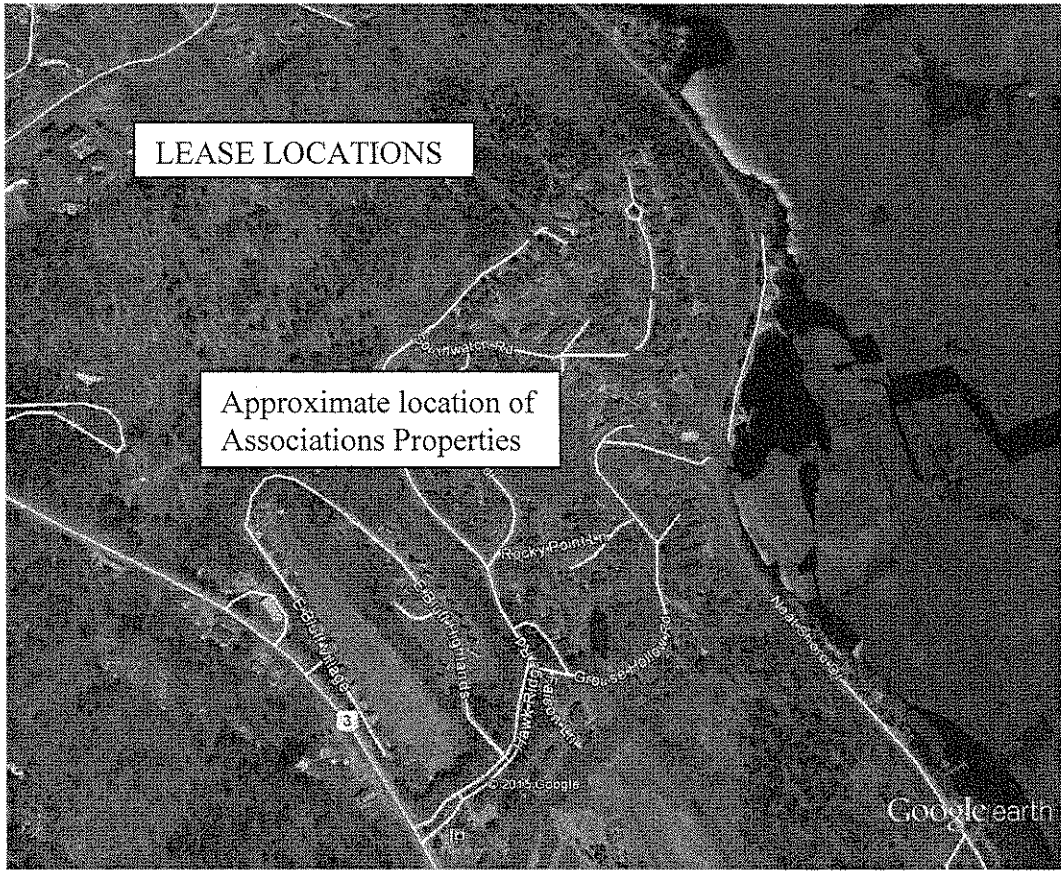
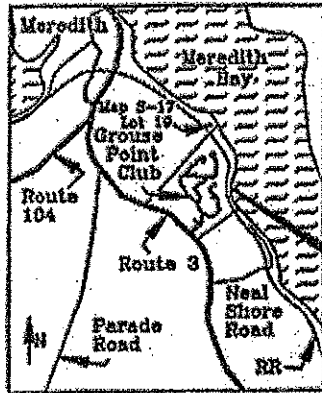


EXHIBIT A

NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION  
BUREAU OF RAIL & TRANSIT  
FILE NO. D-00-12  
LEASED TO  
GROUSE POINT CLUB  
COMMUNITY ASSOCIATION  
RAILROAD VALUATION MAP  
V21/72



LOCATION OF  
LEASED PREMISES  
1914+50+/- TO 1915+50+/-

PRIVATE PEDESTRIAN  
GRADE CROSSING

LOCATION 1911+35+/- TO 1913+15

$D = 1^{\circ} - 35'$

$D = 5^{\circ} - 30'$

$D = 6^{\circ}$

Initial AK



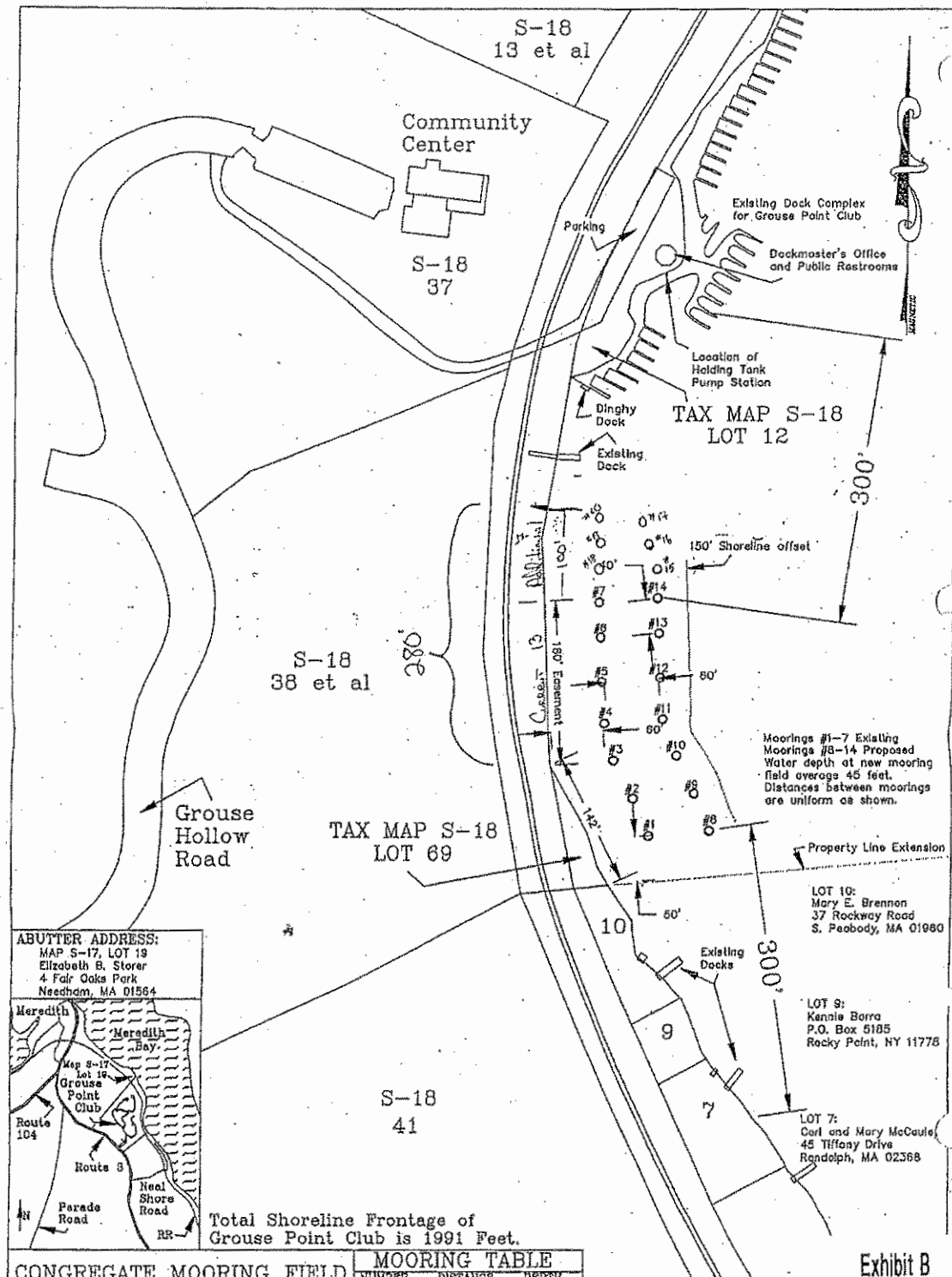


Exhibit B



LRCP 10-023

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

JACK W. DIANIS, CPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

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

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

April 16, 2010

Christopher Morgan, Administrator  
Department of Transportation  
Bureau of Rail and Transit  
John O. Morton Building  
Concord, New Hampshire 03301

Dear Mr. Morgan,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 228:57-a, II, on April 13, 2010, approved the request of the Department of Transportation, Bureau of Rail and Transit, to renew a lease for 280 feet of railroad frontage along Lake Winnepesaukee for a mooring field on the State-owned Concord to Lincoln railroad corridor in Meredith to The Grouse Point Club Community Association for an additional five year period beginning May 1, 2010, at \$30 per linear foot per year, for a total of \$8,400 per year for five years, and no Administrative Fee, as specified by the Department in the request dated March 1, 2010.

The Long Range Capital Planning and Utilization Committee approved the original leases (LRCP 06-014 for 100 feet) on June 20, 2006 and (LRCP 07-024 for 180 feet) on May 22, 2007.

Sincerely,

Jeffry A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment

LRCP 15-015

DEPT. OF TRANSPORTATION  
RIGHT-OF-WAY

MAY 14 2015

RECEIVED

STATE OF NEW HAMPSHIRE  
INTER-DEPARTMENT COMMUNICATION

**From:**

Shelley Winters  
Administrator

*SW 5/13/15*  
**Date:** May 13, 2015

**At:** Dept. of Transportation  
Bureau of Rail and Transit

**thru:** Patrick Herlihy, Director  
Division of Aeronautics, Rail & Transit

Charles D. Schmidt, PE, Administrator  
Bureau of Right of Way

*CHS*

**SUBJECT:** Proposed Lease of State-owned Railroad Property in Meredith  
RSA 228:57-a

**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

The New Hampshire Department of Transportation, Bureau of Rail and Transit has received a request from East Bluff Highlands Association to renew a lease of 58 feet of railroad frontage along Lake Winnepesaukee to maintain a dock on the State-owned Concord to Lincoln railroad corridor in the Town of Meredith.

RSA 228:57-a allows the Department to lease for private, non-commercial use portions of a railroad corridor to the owners of adjacent properties separated from the shore of public waters, as defined by RSA 227:20, by only the railroad corridor. As established by RSA 228:57-a, and calculated using the New England Consumer Price Index table the cost of a lease is \$33.05 per linear foot per year. The East Bluff Highlands Association owns property that abuts the railroad corridor for a distance of 58 feet. The East Bluff Highlands Association leased this frontage on the lake from July 1, 2010 June 30, 2015, to maintain a dock structure. Per section 2.02 of the original lease there is a provision to negotiate a new lease for an additional five (5) year period beginning July 1, 2015. The new lease fee will be \$1,916.90 per year for five years, plus \$50.00 per year for the private pedestrian grade crossing for a total of \$9,834.50. Because this is a renewal of an existing agreement the Department does not recommend assessing the \$1,100.00 Administrative Fee.

The Department has reviewed the request and determined once again that the lease will not interfere with use of the active railroad line.

The New Hampshire Council on Resources and Development approved the proposed lease on March 26, 2015.

The Long Range Capital Planning and Utilization Committee approved the previous request on April 13, 2010.

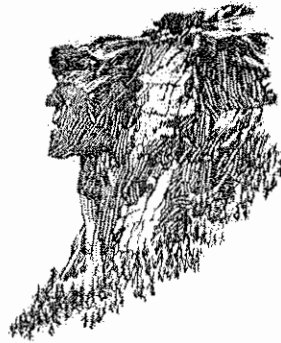
The Governor and Council approved the original lease on July 14, 2010.

Authorization is requested to lease this property on the State-owned Concord to Lincoln railroad corridor in the Town of Meredith to East Bluff Highlands Association, as outlined above.

Attachments

# New Hampshire Council on Resources and Development

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



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

## MEMORANDUM

**TO:** Acting Commissioner Patrick McKenna  
NH Department of Transportation

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

**DATE:** April 24, 2015

**SUBJECT:** Surplus Land Review, SLR 15-003-Meredith

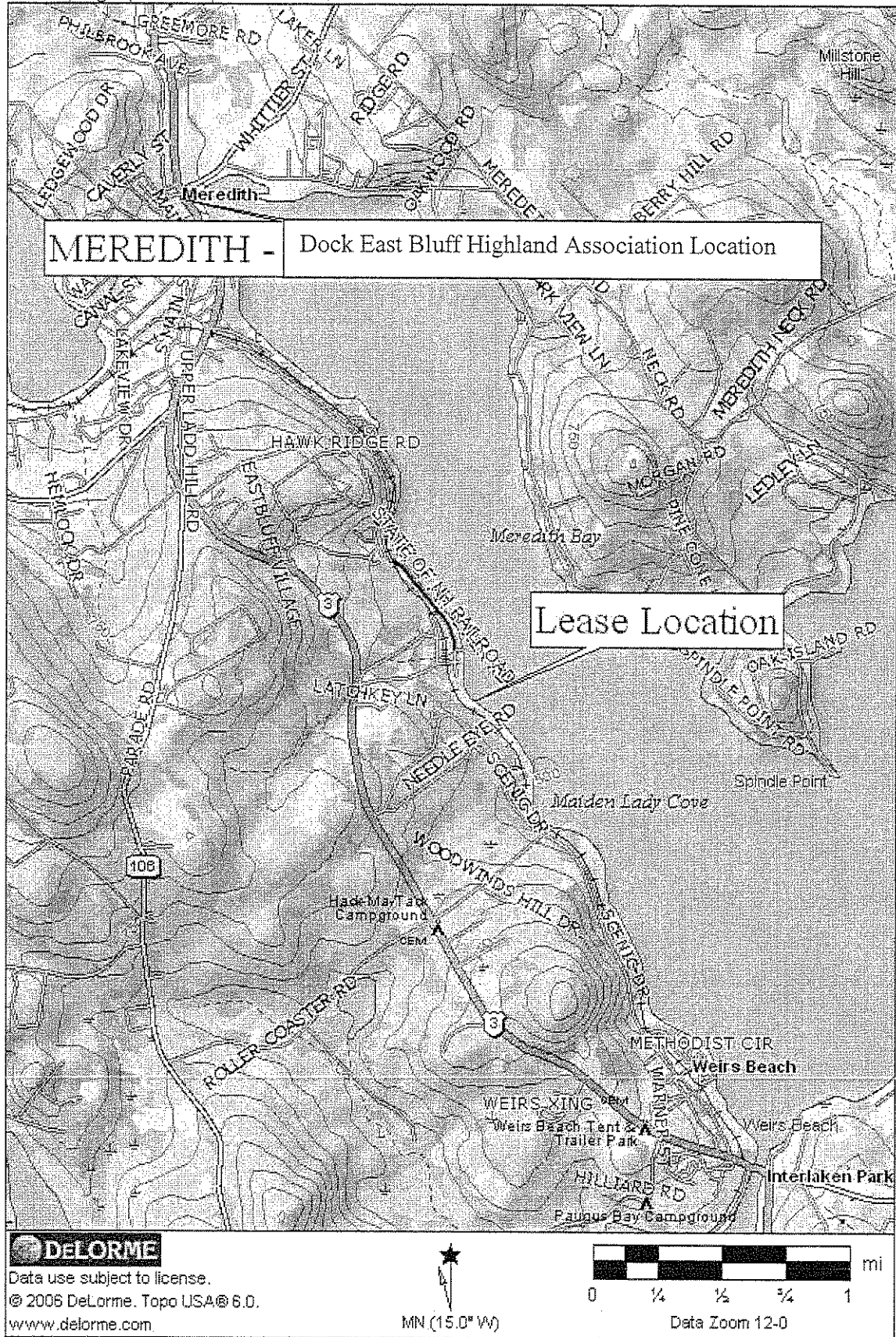
On March 26, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Transportation:

**Request to renew leases of water frontage on four parcels of railroad land, three on Lake Winnepesaukee and one on Lake Waukegan, to abutters for five years, pursuant to RSA 228:57-a, to permit use and maintenance of pedestrian crossings, docks and waterfront access.**

CORD members voted to RECOMMEND APPROVAL OF SLR 15-003 as submitted, pending no adverse comments received by the close of the public comment period on April 20, 2015. No adverse comments were received.

cc: Louis Barker, NHDOT, Bureau of Rail and Transit  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Chair, Long Range Capital Planning and Utilization Committee

a. Topographic Map, Meredith, NH





PROPERTY MAP

**MEREDITH**  
NEW HAMPSHIRE

LEGEND

UNINCORPORATED 111  
TOWN MAPS 74  
BAYBOROUGH 3  
1862 1863 1864 1865 1866 1867 1868 1869 1870 1871 1872 1873 1874 1875 1876 1877 1878 1879 1880 1881 1882 1883 1884 1885 1886 1887 1888 1889 1890 1891 1892 1893 1894 1895 1896 1897 1898 1899 1900 1901 1902 1903 1904 1905 1906 1907 1908 1909 1910 1911 1912 1913 1914 1915 1916 1917 1918 1919 1920 1921 1922 1923 1924 1925 1926 1927 1928 1929 1930 1931 1932 1933 1934 1935 1936 1937 1938 1939 1940 1941 1942 1943 1944 1945 1946 1947 1948 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973 1974 1975 1976 1977 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056 2057 2058 2059 2060 2061 2062 2063 2064 2065 2066 2067 2068 2069 2070 2071 2072 2073 2074 2075 2076 2077 2078 2079 2080 2081 2082 2083 2084 2085 2086 2087 2088 2089 2090 2091 2092 2093 2094 2095 2096 2097 2098 2099 2100 2101 2102 2103 2104 2105 2106 2107 2108 2109 2110 2111 2112 2113 2114 2115 2116 2117 2118 2119 2120 2121 2122 2123 2124 2125 2126 2127 2128 2129 2130 2131 2132 2133 2134 2135 2136 2137 2138 2139 2140 2141 2142 2143 2144 2145 2146 2147 2148 2149 2150 2151 2152 2153 2154 2155 2156 2157 2158 2159 2160 2161 2162 2163 2164 2165 2166 2167 2168 2169 2170 2171 2172 2173 2174 2175 2176 2177 2178 2179 2180 2181 2182 2183 2184 2185 2186 2187 2188 2189 2190 2191 2192 2193 2194 2195 2196 2197 2198 2199 2200 2201 2202 2203 2204 2205 2206 2207 2208 2209 2210 2211 2212 2213 2214 2215 2216 2217 2218 2219 2220 2221 2222 2223 2224 2225 2226 2227 2228 2229 2230 2231 2232 2233 2234 2235 2236 2237 2238 2239 2240 2241 2242 2243 2244 2245 2246 2247 2248 2249 2250 2251 2252 2253 2254 2255 2256 2257 2258 2259 2260 2261 2262 2263 2264 2265 2266 2267 2268 2269 2270 2271 2272 2273 2274 2275 2276 2277 2278 2279 2280 2281 2282 2283 2284 2285 2286 2287 2288 2289 2290 2291 2292 2293 2294 2295 2296 2297 2298 2299 2300 2301 2302 2303 2304 2305 2306 2307 2308 2309 2310 2311 2312 2313 2314 2315 2316 2317 2318 2319 2320 2321 2322 2323 2324 2325 2326 2327 2328 2329 2330 2331 2332 2333 2334 2335 2336 2337 2338 2339 2340 2341 2342 2343 2344 2345 2346 2347 2348 2349 2350 2351 2352 2353 2354 2355 2356 2357 2358 2359 2360 2361 2362 2363 2364 2365 2366 2367 2368 2369 2370 2371 2372 2373 2374 2375 2376 2377 2378 2379 2380 2381 2382 2383 2384 2385 2386 2387 2388 2389 2390 2391 2392 2393 2394 2395 2396 2397 2398 2399 2400 2401 2402 2403 2404 2405 2406 2407 2408 2409 2410 2411 2412 2413 2414 2415 2416 2417 2418 2419 2420 2421 2422 2423 2424 2425 2426 2427 2428 2429 2430 2431 2432 2433 2434 2435 2436 2437 2438 2439 2440 2441 2442 2443 2444 2445 2446 2447 2448 2449 2450 2451 2452 2453 2454 2455 2456 2457 2458 2459 2460 2461 2462 2463 2464 2465 2466 2467 2468 2469 2470 2471 2472 2473 2474 2475 2476 2477 2478 2479 2480 2481 2482 2483 2484 2485 2486 2487 2488 2489 2490 2491 2492 2493 2494 2495 2496 2497 2498 2499 2500 2501 2502 2503 2504 2505 2506 2507 2508 2509 2510 2511 2512 2513 2514 2515 2516 2517 2518 2519 2520 2521 2522 2523 2524 2525 2526 2527 2528 2529 2530 2531 2532 2533 2534 2535 2536 2537 2538 2539 2540 2541 2542 2543 2544 2545 2546 2547 2548 2549 2550 2551 2552 2553 2554 2555 2556 2557 2558 2559 2560 2561 2562 2563 2564 2565 2566 2567 2568 2569 2570 2571 2572 2573 2574 2575 2576 2577 2578 2579 2580 2581 2582 2583 2584 2585 2586 2587 2588 2589 2590 2591 2592 2593 2594 2595 2596 2597 2598 2599 2600 2601 2602 2603 2604 2605 2606 2607 2608 2609 2610 2611 2612 2613 2614 2615 2616 2617 2618 2619 2620 2621 2622 2623 2624 2625 2626 2627 2628 2629 2630 2631 2632 2633 2634 2635 2636 2637 2638 2639 2640 2641 2642 2643 2644 2645 2646 2647 2648 26

815



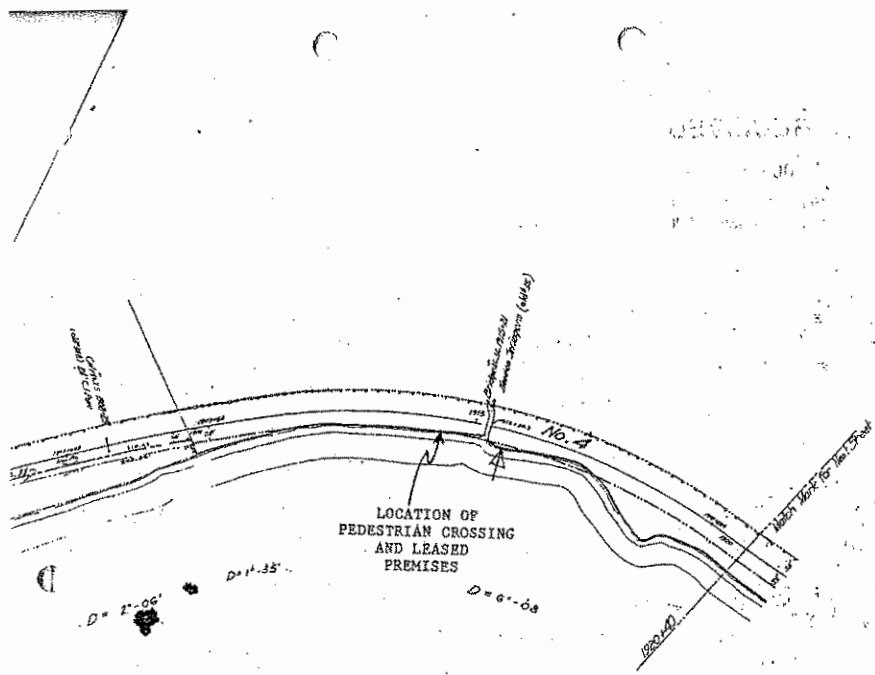


EXHIBIT C

NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION  
RAILROADS SECTION  
FILE NO. D-94-14

LEASED TO  
EAST BLUFF HIGHLANDS  
V21/72 19/5+59 1/-  
ENGINEERING STATION 1914+00

RIGHT-OF-WAY AND TRACK MAP  
THE CONCORD & MONTREAL R.R.

Operated by the  
BOSTON AND MAINE R.R.

STATION 1857+00 TO STATION 1920+00

SCALE: 1 IN. = 100 FT.

JUNE 30, 1914

Office of Valuation Engineer  
Boston, Mass.



set No. 12 of one hundred and thirty primary sheets and  
final sheets of The Concord & Montreal R.R. Main Line  
from survey station 1867+00 to survey station

*[Signature]*  
Valuation Engineer

East Bluff Highlands location on Railroad Valuation Map



LRCP 10-026

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

JACK W. DIANIS, CPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

## State of New Hampshire

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

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

April 16, 2010

Christopher Morgan, Administrator  
Department of Transportation  
Bureau of Rail and Transit  
John O. Morton Building  
Concord, New Hampshire 03301

Dear Mr. Morgan,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 228:57-a, II, on April 13, 2010, approved the request of the Department of Transportation, Bureau of Rail and Transit, to renew a lease for 58 feet of railroad frontage along Lake Winnepesaukee for a private, non-commercial dock with a pedestrian grade crossing on the State-owned Concord to Lincoln railroad corridor in Meredith to East Bluff Highlands Association at \$30 per linear foot per year, for a total of \$1,740 per year, plus \$50 per year for the private pedestrian at-grade crossing, for a grand total of \$1,790 per year for five years, with a five-year renewal provision, and no Administrative Fee, as specified by the Department in the request dated March 1, 2010.

The Long Range Capital Planning and Utilization Committee approved the original lease (LRCP 05-008) on May 4, 2005.

Sincerely,

Jeffry A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment

MAY 14 2015

RECEIVED

STATE OF NEW HAMPSHIRE  
INTER-DEPARTMENT COMMUNICATION

**From:** Shelley Winters *SW*  
Administrator *05/13/15* **Date:** May 13, 2015

**thru:** Patrick Herlihy, Director *PH 5/13/15*  
Division of Aeronautics, Rail & Transit **At:** Dept. of Transportation  
Bureau of Rail and Transit

Charles D. Schmidt, PE, Administrator *CRS*  
Bureau of Right of Way

**SUBJECT:** Proposed Lease of State-owned Railroad Property in Meredith  
RSA 228:57-a

**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

The New Hampshire Department of Transportation, Bureau of Rail and Transit has received a request from Paul & Emiliette Beaudoin to renew a lease of 75 feet of railroad frontage along Lake Waukegan to maintain a dock on the State-owned Concord to Lincoln railroad corridor in the Town of Meredith.

RSA 228:57-a allows the Department to lease for private, non-commercial use portions of a railroad corridor to the owners of adjacent properties separated from the shore of public waters, as defined by RSA 227:20, by only the railroad corridor. As established by RSA 228:57-a, and calculated using the New England Consumer Price Index table the cost of a lease is \$33.05 per linear foot per year. The Paul & Emiliete Beaudoin owns property that abuts the railroad corridor for a distance of 75 feet. Paul & Emiliete Beaudoin leased this frontage on the lake from July 1, 2010 June 30, 2015, to maintain a dock structure. Per section 2.02 of the original lease there is a provision to negotiate a new lease for an additional five (5) year period beginning July 1, 2015. The new lease fee will be \$2,478.75 per year, plus \$50.00 per year for the private pedestrian grade crossing for five years for a total of \$12,643.75. Because this is a renewal of an existing agreement the Department does not recommend assessing the \$1,100.00 Administrative Fee.

The Department has reviewed the request and determined once again that the lease will not interfere with use of the active railroad line.

The New Hampshire Council on Resources and Development approved the proposed lease on March 26, 2015.

The Long Range Capital Planning and Utilization Committee approved the previous request on April 13, 2010.

The Governor and Council approved the original lease on November 17, 2010.

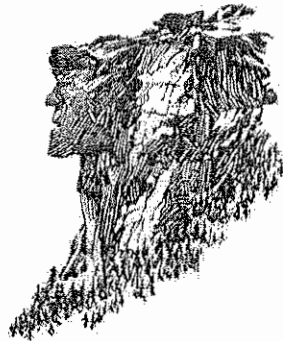
Authorization is requested to lease this property on the State-owned Concord to Lincoln railroad corridor in the Town of Meredith to Paul & Emiliete Beaudoin, as outlined above.

Attachments



# New Hampshire Council on Resources and Development

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



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

## MEMORANDUM

**TO:** Acting Commissioner Patrick McKenna  
NH Department of Transportation

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

**DATE:** April 24, 2015

**SUBJECT:** Surplus Land Review, SLR 15-003-Meredith

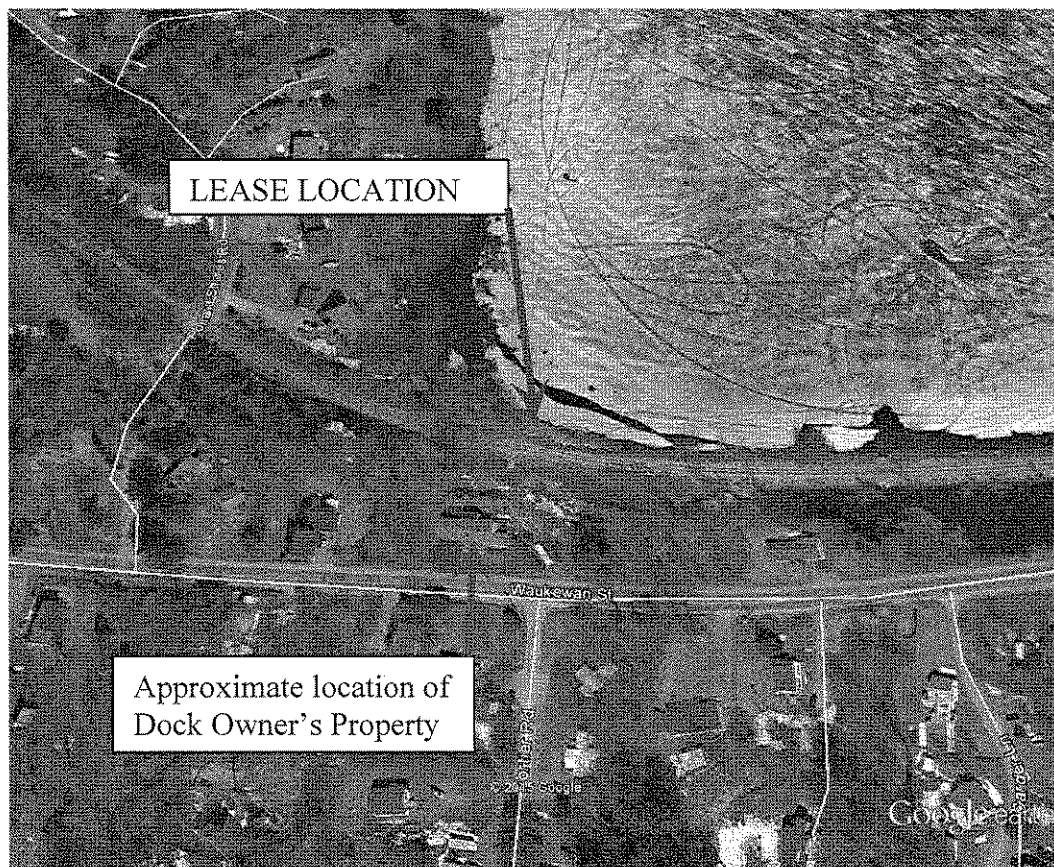
On March 26, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Transportation:

**Request to renew leases of water frontage on four parcels of railroad land, three on Lake Winnepesaukee and one on Lake Waukegan, to abutters for five years, pursuant to RSA 228:57-a, to permit use and maintenance of pedestrian crossings, docks and waterfront access.**

CORD members voted to RECOMMEND APPROVAL OF SLR 15-003 as submitted, pending no adverse comments received by the close of the public comment period on April 20, 2015. No adverse comments were received.

cc: Louis Barker, NHDOT, Bureau of Rail and Transit  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Chair, Long Range Capital Planning and Utilization Committee

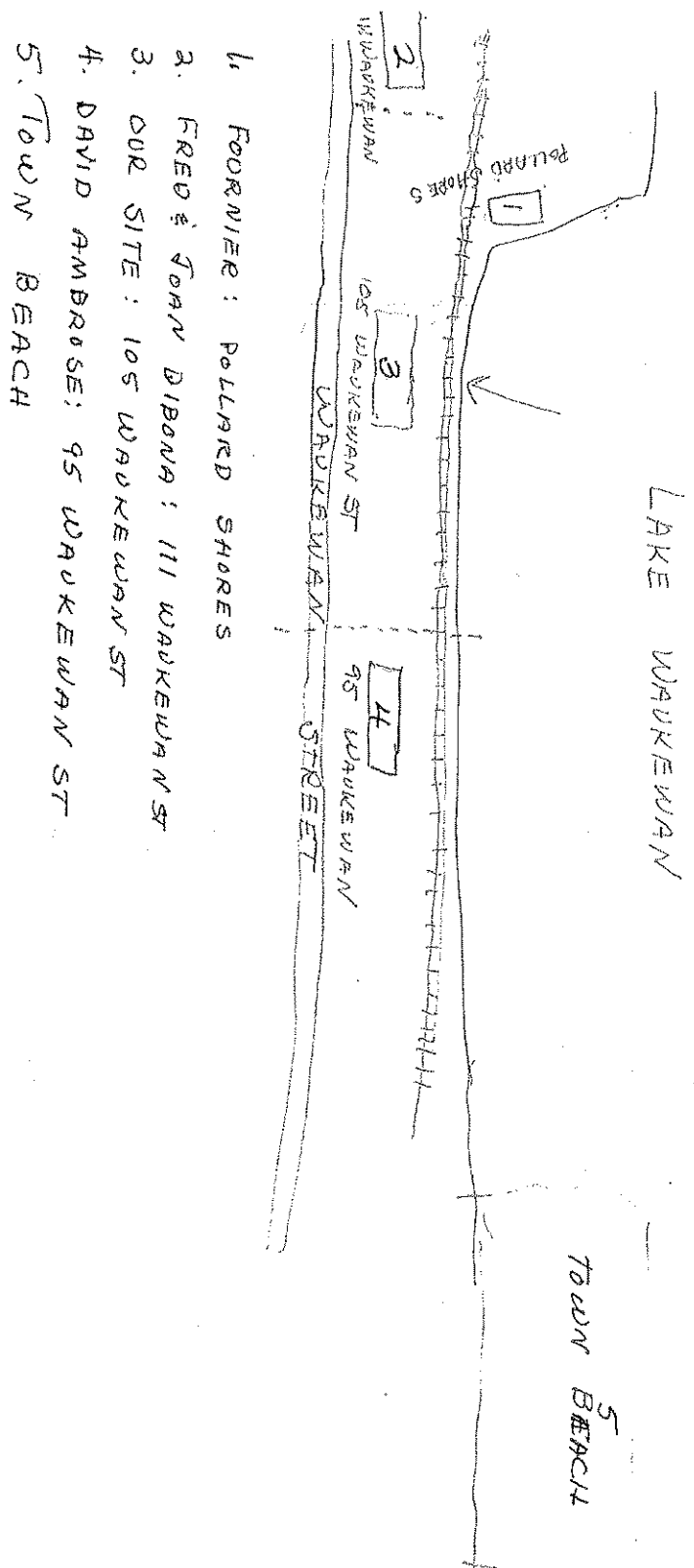
a. 1 Tox Paul & Emiliette Beaudoin  
Existing and proposed lease frontage 75 linear feet.



Culiv. #38.32 2018+11  
7x4.57 Box.

**WAUKEGAN**

$$D = 2.45$$



1. FORTNIER: POLLARD SHORES
2. FRED & JOAN DIBONA: 111 WAUKEGAN ST
3. OUR SITE: 105 WAUKEGAN ST
4. DAVID AMBROSE: 95 WAUKEGAN ST
5. TOWN BEACH

Map Paul & Emiliete Beaudoin location on Railroad Valuation Map



LRCP 10-024

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

*State of New Hampshire*

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

JACK W. DIANIS, CPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

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

April 16, 2010

Christopher Morgan, Administrator  
Department of Transportation  
Bureau of Rail and Transit  
John O. Morton Building  
Concord, New Hampshire 03301

Dear Mr. Morgan,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 228:57-a, II, on April 13, 2010, approved the request of the Department of Transportation, Bureau of Rail and Transit, to renew a lease for 75 feet of railroad frontage along Lake Waukegan for a private, non-commercial dock with a pedestrian grade crossing on the State-owned Concord to Lincoln railroad corridor in Meredith to Paul and Emiliette Beaudoin at \$30 per linear foot per year, for a total of \$2,250 per year, plus \$50 per year for the private pedestrian at-grade crossing, for a grand total of \$2,300 per year for five years, with a five-year renewal provision, and no Administrative Fee, as specified by the Department in the request dated March 2, 2010.

The Long Range Capital Planning and Utilization Committee approved the original lease (LRCP 06-028) on October 11, 2006.

Sincerely,

Jeffry A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment



MAY 14 2015

RECEIVED

STATE OF NEW HAMPSHIRE  
INTER-DEPARTMENT COMMUNICATION**From:**Shelley Winters <sup>SW</sup>  
Administrator <sub>5/13/15</sub>**Date:** May 13, 2015**At:** Dept. of Transportation  
Bureau of Rail and Transit**thru:** Patrick Herlihy, Director <sup>PH</sup>  
Division of Aeronautics, Rail & Transit <sub>5/13/15</sub>Charles D. Schmidt, PE, Administrator <sup>CD</sup>  
Bureau of Right of Way**SUBJECT:** Proposed Lease of State-owned Railroad Property in Laconia  
RSA 228:57-a**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

The New Hampshire Department of Transportation, Bureau of Rail and Transit has received a request from The South Down Boat Club to renew a lease of 200 feet of railroad frontage along Lake Winnepesaukee for a mooring field on the State-owned Concord to Lincoln railroad corridor in Laconia.

RSA 228:57-a allows the Department to lease for private, non-commercial use portions of a railroad corridor to the owners of adjacent properties separated from the shore of public waters, as defined by RSA 227:20, by only the railroad corridor. As established by RSA 228:57-a, and calculated using the New England Consumer Price Index table the cost of a lease is \$33.05 per linear foot per year. The South Down Boat Club owns property that abuts the railroad corridor for a distance of 200 feet. The South Down Boat Club leased this frontage on the lake from May 1, 2010 to April 30, 2015, to maintain a mooring field. Per section 2.02 of the original lease there is a provision to negotiate a new lease for an additional five (5) year period beginning May 1, 2015. The new lease fee will be \$6,610.00 per year for five years for a total of \$33,050.00. Because this is a renewal of an existing agreement the Department does not recommend assessing the \$1,100.00 Administrative Fee.

The Department has reviewed the request and determined once again that the lease will not interfere with use of the active railroad line.

The New Hampshire Council on Resources and Development approved the original lease on February 6, 2004.

The Long Range Capital Planning and Utilization Committee approved the previous request on April 16, 2010.

The Governor and Council approved the current lease on September 22, 2010.

Authorization is requested to retroactively lease this property on the State-owned Concord to Lincoln railroad corridor in Laconia to The South Down Club, as outlined above.

Attachments

# New Hampshire Council on Resources and Development

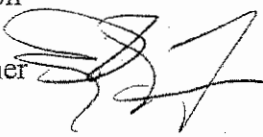
Office of Energy and Planning  
57 Regional Drive, Concord, NH 03301  
Voice: 603-271-2155 | Fax: 603-271-2615



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

## MEMORANDUM

**TO:** Carol Murray, Commissioner  
NH Department of Transportation

**FROM:** Benjamin D. Frost, Senior Planner  
Office of Energy and Planning 

**DATE:** February 17, 2004

**SUBJECT:** Surplus Land Review, City of Laconia, SLR 03-029

The Council on Resources and Development (CORD), by ballot vote effective February 6, 2004 took action on the following issue brought by the Department of Transportation:

### **LEASE of 200 linear feet of the Concord to Lincoln Branch Railroad Corridor**

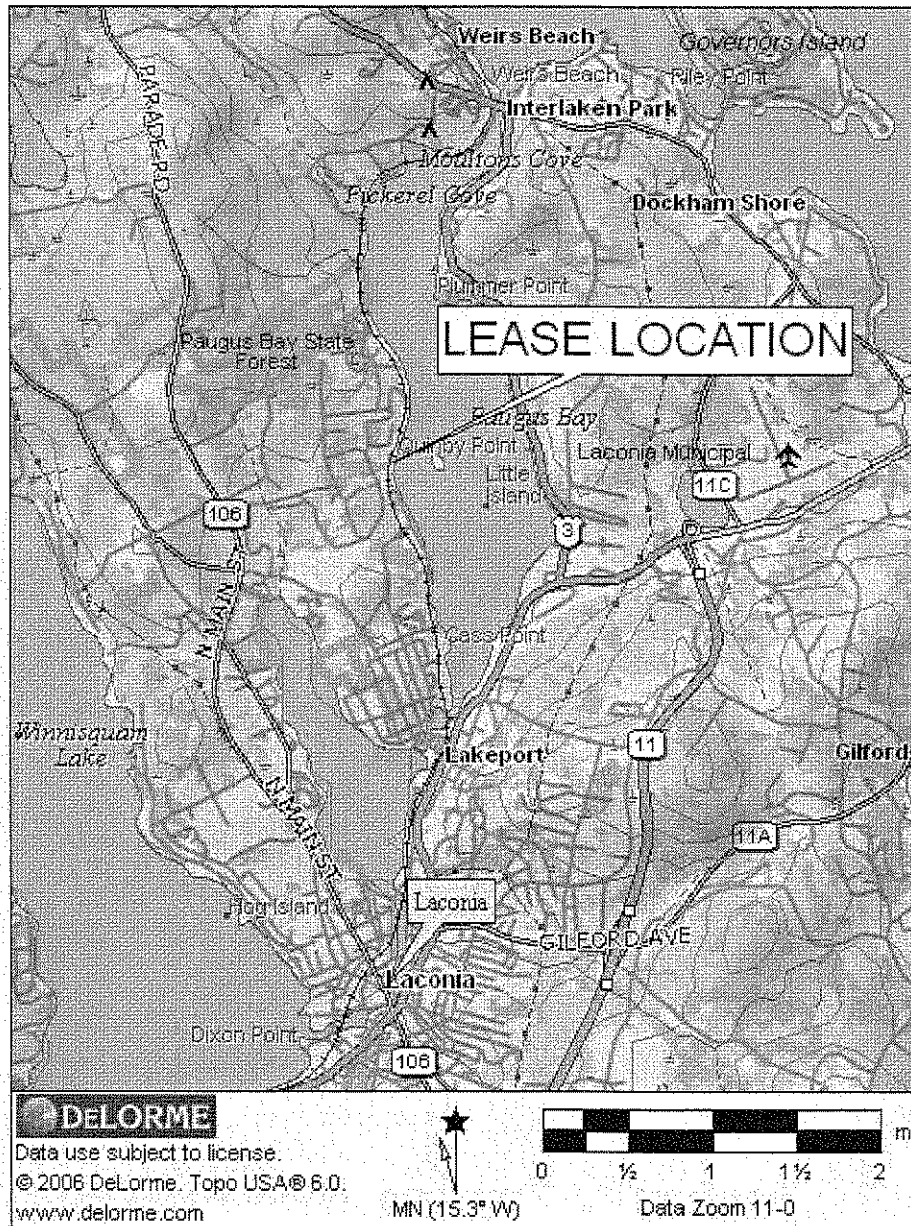
CORD members voted to recommend that the property be declared surplus to the needs of the state for the purpose of the lease, subject to the following condition: that additional PWC moorings be located between the existing dock and the shore, northerly of the parcel to be leased.

cc: Bill Boudreau

## Attachments

SOUTH DOWN BOAT CLUB, LACONIA  
MOORING FIELD, LEASE OF STATE-OWNED RAILROAD SHORE FRONT PROPERTY  
(RSA 228:57-A)

April 10, 2015



264 275 5  
Birchwood Condo Assn  
c/o Bill Moscardini, Pres  
15 Huannebird Lane, Unit A  
Laconia, NH 03246

264 275 6  
Beach Club Condo Assn  
c/o Robert Maclean, Pres  
1 Francis Wyman Road  
Burlington, MA 01803

274 178 2  
James F. Peters III  
3 Abbey Road  
Atkinson, NH 03811

264 275 5  
South Down Recreation Assn  
c/o Robert Charette, Pres  
15 Songbird Lane Unit 8  
Laconia, NH 03246

PAULIST PARK

RESTROOMS

PARKING AREA

BUREAU OF SAIL & TRAVEL  
7 HAZEN DRIVE  
CONCORD, NH 03301

300 feet  
Leased Land

RR Crossing

EXISTING MOORING FIELD

LAKE WINNETOESAUKEE  
(LEGAL PULL ELEVATION +204.822)

GRAPHIC SCALE

(IN FEET)  
1 inch = 100 ft

NOTES:  
1) TOTAL SHORE FRONTAGE = 200'  
2) MOORINGS SHALL BE A MINIMUM OF 10' APART  
3) APPROXIMATE AREA OF PROPOSED MOORING FIELD = 5718 SQUARE FEET

MOORING TABLE

19 MINIMUM BETWEEN EACH MOORING		
NO.	DISTANCE TO SURF	DEPTH
1	0'	2.5'
2	0'	2.5'
3	0'	2.5'
4	0'	2.5'
5	0'	2.5'
6	0'	2.5'
7	7'	3.2'
8	7'	3.2'
9	12'	3.2'
10	12'	3.2'
11	32'	4.8'
12	42'	4.8'
13	32'	4.8'
14	58'	5.1'
15	66'	5.6'
16	76'	5.6'
17	74'	5.6'
18	58'	5.6'
19	78'	5.1'
20	78'	5.1'

CONTRACT NO. 54-819



LRCP 10-011

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

JACK W. DIANIS, CPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

*State of New Hampshire*

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

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

April 16, 2010

Christopher Morgan, Administrator  
Department of Transportation  
Bureau of Rail and Transit  
John O. Morton Building  
Concord, New Hampshire 03301

Dear Mr. Morgan,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 228:57-a, II, on April 13, 2010, approved the request of the Department of Transportation, Bureau of Rail and Transit, to renew a lease of 200 feet of railroad frontage along Paugus Bay for a mooring field on the State-owned Concord to Lincoln railroad corridor in Laconia to The South Down Boat Club for an additional five year period beginning May 1, 2010, at \$30 per linear foot per year, for a total of \$6,000 per year for five years, and no Administrative Fee, as specified by the Department in the request dated February 23, 2010.

The Long Range Capital Planning and Utilization Committee approved the original lease (LRCP 04-002) on May 4, 2004.


Sincerely,

Jeffry A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment



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

**From:** Shelley Winters, Administrator   
Bureau of Rail & Transit

**Date:** May 20, 2015

**At:** Dept. of Transportation  
Bureau of Rail and Transit

**thru:** Patrick Herlihy, Director  
Division of Aeronautics, Rail & Transit

Charles D. Schmidt, PE, Administrator  
Bureau of Right of Way

**SUBJECT:** Proposed Lease of State-owned Railroad Property in Laconia  
RSA 228:57-a

**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

The New Hampshire Department of Transportation, Bureau of Rail and Transit has received a request from Breakwater Condominium Unit Owners' Association to renew a lease for 75 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade crossing on the State-owned Concord to Lincoln Railroad corridor in Laconia.

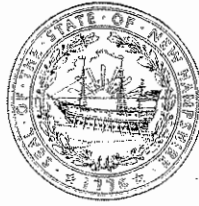
RSA 228:57-a allows the Department to lease for private, non-commercial use portions of a railroad corridor to the owners of adjacent properties separated from the shore of public waters, as defined by RSA 271:20, by only the railroad corridor. As established by RSA 228:57-a and calculated using the New England Consumer Price Index table, the cost of a lease is \$33.05 per linear foot per year. Breakwater Condominium Unit Owners' Association own property that abuts the railroad corridor for a distance of 75 feet. Breakwater Condominium Unit Owners' Association leased this frontage on the lake from July 1, 2010 through June 30, 2015 to maintain a dock structure. Per section 2.02 of the original lease there is a provision to negotiate a new lease for an additional five (5) year period beginning July 1, 2015. The new lease fee will be \$2,478.75 per year, plus \$50.00 per year for the private pedestrian at-grade crossing. The total lease fee with crossings will be \$2,528.75 per year for five years for a total of \$12,643.75. As this is a renewal of an existing agreement, the Department does not recommend assessing the \$1,100.00 Administrative Fee.

The Department has reviewed the request and determined that the new lease will not interfere with use of the active railroad line.

The New Hampshire Council on Resources and Development approved the lease on May 14, 2015. The Long Range Capital Planning and Utilization Committee approved the current lease on October 10, 2002. The Governor and Council approved a renewal of the current lease on May 20, 2009.

Authorization is requested to lease this property on the State-owned Concord to Lincoln railroad corridor in Laconia to Breakwater Condominium Unit Owners' Association, as outlined above.

Attachments



LRCP 10-016

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

*State of New Hampshire*

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

JACK W. DIANIS, CPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

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

April 16, 2010

Christopher Morgan, Administrator  
Department of Transportation  
Bureau of Rail and Transit  
John O. Morton Building  
Concord, New Hampshire 03301

Dear Mr. Morgan,

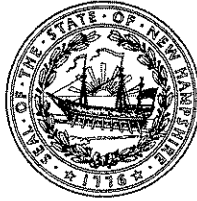
The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 228:57-a, II, on April 13, 2010, approved the request of the Department of Transportation, Bureau of Rail and Transit, to renew a lease for 75 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with a pedestrian grade crossing on the State-owned Concord to Lincoln railroad corridor in Laconia to Breakwater Condominium Unit Owners' Association at \$30 per linear foot per year, for a total of \$2,250 per year, plus \$50 per year for the private pedestrian at-grade crossing, for a grand total of \$2,300 per year for five years, with a five-year renewal provision, and no Administrative Fee, as specified by the Department in the request dated February 24, 2010.

The Long Range Capital Planning and Utilization Committee approved the original lease (LRCP 02-030) on October 10, 2002.

Sincerely,

Jeffry A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment



LRCP 02-030

MICHAEL L. BUCKLEY, CPA  
Legislative Budget Assistant  
(603) 271-3161

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

## State of New Hampshire

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

CATHERINE A. PROVENCHER, CPA  
Director, Audit Division  
(603) 271-2785

October 10, 2002

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

DEPT. OF TRANSPORTATION  
RIGHT-OF-WAY

OCT 15 2002

RECEIVED

Dear Mr. Janelle,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 4:40 and RSA 228:57-a, on October 10, 2002, approved the request from the Department of Transportation, Bureau Right-of-Way to lease 75 feet of frontage along Lake Winnepesaukee (Paugus Bay) to Breakwater Condominium Association for a private, non-commercial use dock for \$1,875 per year, as well as \$50 per year for a private pedestrian grade crossing on the state-owned Concord to Lincoln railroad corridor in Laconia, for a total cost of \$1,925 per year for a five year period, with an option for an additional five years. In addition to the lease and crossing fee, the Department will assess a \$350 administrative fee, as specified in your letter dated September 24, 2002.

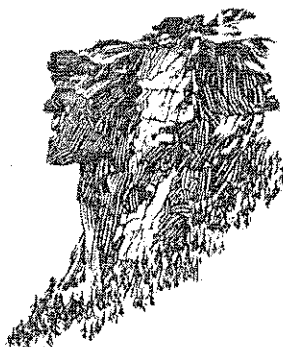
Sincerely,

*Michael L. Buckley*  
Michael L. Buckley, CPA  
Legislative Budget Assistant

MLB/car  
Attachment

# New Hampshire Council on Resources and Development

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



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

## MEMORANDUM

**TO:** Acting Commissioner William Cass  
Department of Transportation

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

**DATE:** May 14, 2015

**SUBJECT:** Surplus Land Review, SLR 15-005 (A-H) - Laconia

On May 14, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Transportation:

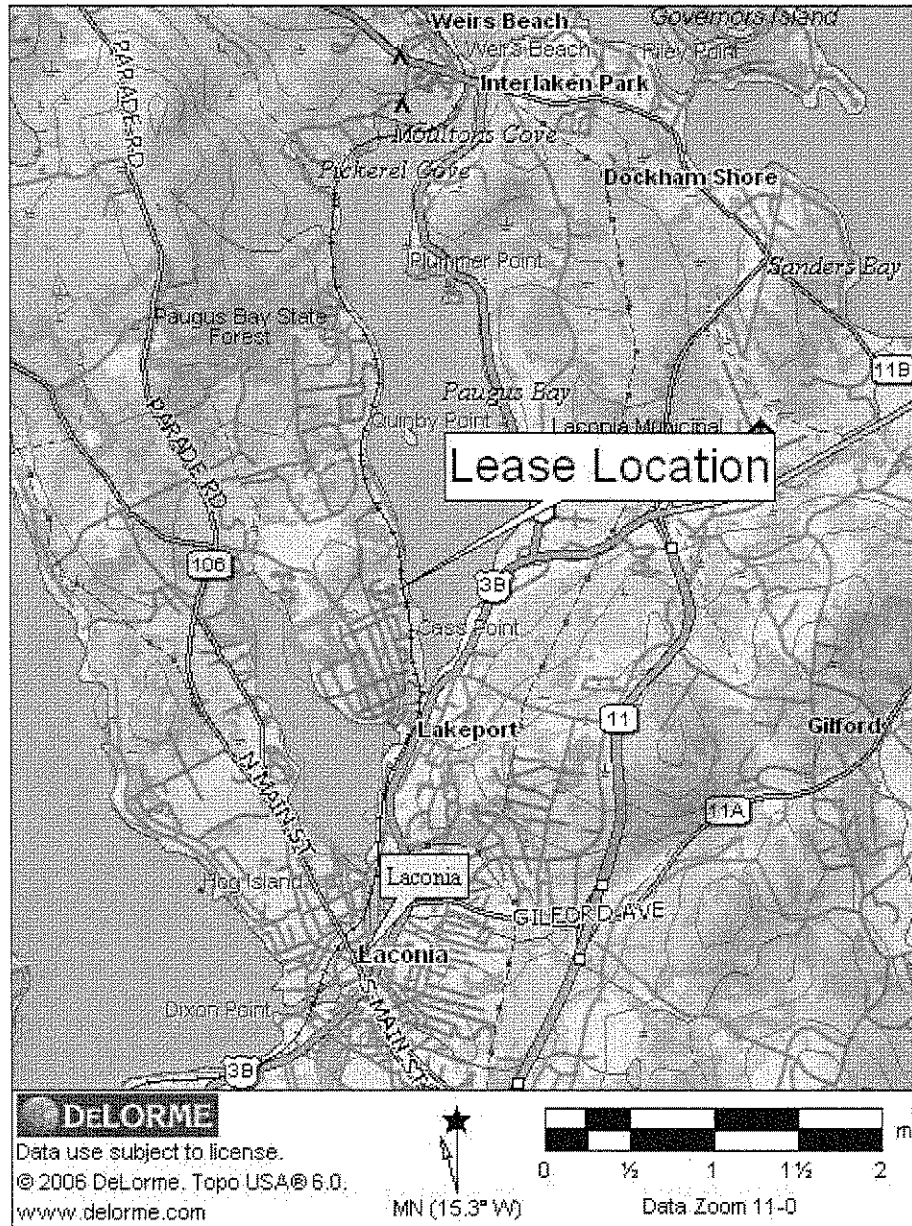
Request to renew leases for water frontage for eight individual parcels abutting railroad land at the end of Massachusetts Avenue in Laconia to permit use and maintenance of pedestrian crossings, docks and waterfront access on Lake Winnepesaukee, pursuant to RSA 228:57-a.

CORD members voted to RECOMMEND APPROVAL OF SLR 15-005 as submitted.

cc: Louis Barker, Railroad Planner, NH Department of Transportation  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Rep. Gene Chandler, Chair, Long Range Capital Planning and Utilization Committee

BREAKWATER CONDOMINIUM UNIT OWNERS' ASSOCIATION, LACONIA  
DOCK LEASE, PEDESTRIAN AND UTILITY CROSSING OF STATE OWNED RAILROAD  
SHORE FRONT PROPERTY  
(RSA 228:57-A)

May 15, 2015





$$\begin{array}{ccccccc} \mathbb{P}^1 & \xrightarrow{\pi_1} & \mathbb{P}^1 & \xrightarrow{\pi_2} & \mathbb{P}^1 & \xrightarrow{\pi_3} & \mathbb{P}^1 \\ \downarrow & & \downarrow & & \downarrow & & \downarrow \\ \mathbb{P}^1 & \xrightarrow{\pi_1} & \mathbb{P}^1 & \xrightarrow{\pi_2} & \mathbb{P}^1 & \xrightarrow{\pi_3} & \mathbb{P}^1 \end{array}$$

LEASED AREA

EXHIBIT A

NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION  
BUREAU OF RAIL & TRANSIT  
FILE NO. 829  
LEASED TO BREAKWATER CONDOMINIUM UNIT OWNERS' ASSOCIATION  
V21/66, Station 1574+75 to 1575+50+/-  
75 +/- LF.

LEASED AREA

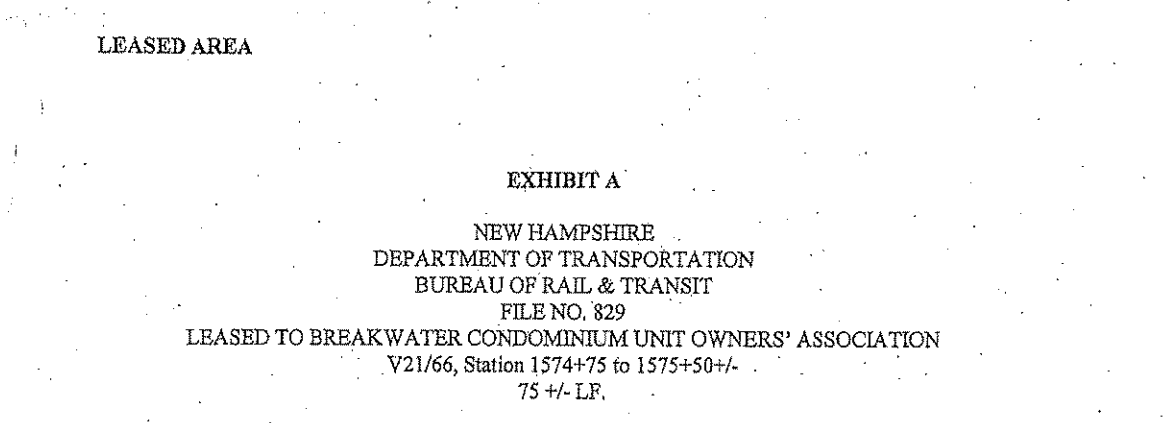
EXHIBIT A

NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION  
BUREAU OF RAIL & TRANSIT  
FILE NO. 829  
LEASED TO BREAKWATER CONDOMINIUM UNIT OWNERS' ASSOCIATION  
V21/66, Station 1574+75 to 1575+50+/-  
75 +/- LF.

LEASED AREA

EXHIBIT A

NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION  
BUREAU OF RAIL & TRANSIT  
FILE NO. 829  
LEASED TO BREAKWATER CONDOMINIUM UNIT OWNERS' ASSOCIATION  
V21/66, Station 1574+75 to 1575+50+/-  
75 +/- LF.



LEASED AREA

EXHIBIT A

NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION  
BUREAU OF RAIL & TRANSIT  
FILE NO. 829  
LEASED TO BREAKWATER CONDOMINIUM UNIT OWNERS' ASSOCIATION  
V21/66, Station 1574+75 to 1575+50+/-  
75 +/- LF.


LEASED AREA

EXHIBIT A

NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION  
BUREAU OF RAIL & TRANSIT  
FILE NO. 829  
LEASED TO BREAKWATER CONDOMINIUM UNIT OWNERS' ASSOCIATION  
V21/66, Station 1574+75 to 1575+50+/-  
75 +/- LF.

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

LRCP 15-021

**From:** Shelley Winters, Administrator   
Bureau of Rail & Transit

**Date:** May 20, 2015

**At:** Dept. of Transportation  
Bureau of Rail and Transit

**thru:** Patrick Herlihy, Director  
Division of Aeronautics, Rail & Transit

Charles D. Schmidt, PE, Administrator  
Bureau of Right of Way

**SUBJECT:** Proposed Lease of State-owned Railroad Property in Laconia  
RSA 228:57-a

**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

The New Hampshire Department of Transportation, Bureau of Rail and Transit has received a request from David and Carol Zogopoulos to renew a lease for 75 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln Railroad corridor in Laconia.

RSA 228:57-a allows the Department to lease for private, non-commercial use portions of a railroad corridor to the owners of adjacent properties separated from the shore of public waters, as defined by RSA 271:20, by only the railroad corridor. As established by RSA 228:57-a and calculated using the New England Consumer Price Index table, the cost of a lease is \$33.05 per linear foot per year. David and Carol Zogopoulos own property that abuts the railroad corridor for a distance of 75 feet. David and Carol Zogopoulos leased this frontage on the lake from July 1, 2010 through June 30, 2015 to maintain a dock structure. Per section 2.02 of the original lease there is a provision to negotiate a new lease for an additional five (5) year period beginning July 1, 2015. The new lease fee will be \$2,478.75 per year, plus \$100.00 per year for the private pedestrian at-grade and electric utility crossings. The total lease fee with crossings will be \$2,578.75 per year for five years for a total of \$12,893.75. As this is a renewal of an existing agreement, the Department does not recommend assessing the \$1,100.00 Administrative Fee.

The Department has reviewed the request and determined that the new lease will not interfere with use of the active railroad line.

The New Hampshire Council on Resources and Development approved the lease on May 14, 2015. The Long Range Capital Planning and Utilization Committee approved the current lease on April 16, 2010. The Governor and Council approved the current lease on July 14, 2010.

Authorization is requested to lease this property on the State-owned Concord to Lincoln railroad corridor in Laconia to David and Carol Zogopoulos, as outlined above.

Attachments



LRCP 10-020

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

JACK W. DIANIS, CPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

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

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

April 16, 2010

Christopher Morgan, Administrator  
Department of Transportation  
Bureau of Rail and Transit  
John O. Morton Building  
Concord, New Hampshire 03301

Dear Mr. Morgan,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 228:57-a, II, on April 13, 2010, approved the request of the Department of Transportation, Bureau of Rail and Transit, to renew a lease for 75 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia to David and Carol Zogopoulos at \$30 per linear foot per year, for a total of \$2,250 per year, plus \$100 per year for the private pedestrian at-grade and electric utility crossings, for a grand total of \$2,350 per year for five years, with a five-year renewal provision, and no Administrative Fee, as specified by the Department in the request dated March 1, 2010.

The Long Range Capital Planning and Utilization Committee approved the original lease (LRCP 05-010) on May 4, 2005.

Sincerely,

Jeffry A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment

# New Hampshire Council on Resources and Development

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



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

## MEMORANDUM

**TO:** Acting Commissioner William Cass  
Department of Transportation

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

**DATE:** May 14, 2015

**SUBJECT:** Surplus Land Review, SLR 15-005 (A-H) - Laconia

On May 14, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Transportation:

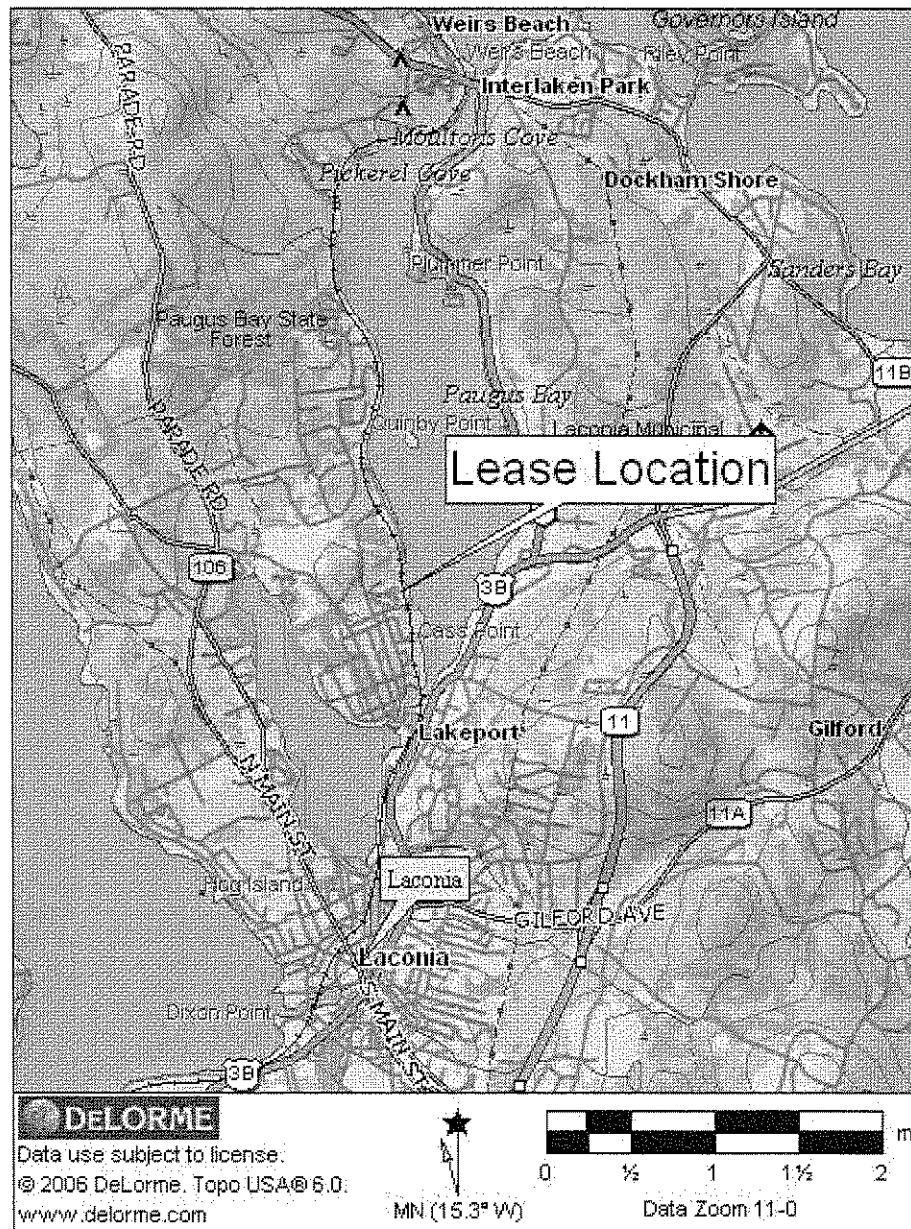
Request to renew leases for water frontage for eight individual parcels abutting railroad land at the end of Massachusetts Avenue in Laconia to permit use and maintenance of pedestrian crossings, docks and waterfront access on Lake Winnepesaukee, pursuant to RSA 228:57-a.

CORD members voted to RECOMMEND APPROVAL OF SLR 15-005 as submitted.

cc: Louis Barker, Railroad Planner, NH Department of Transportation  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Rep. Gene Chandler, Chair, Long Range Capital Planning and Utilization Committee

ZOGOPOULOS, LACONIA  
DOCK LEASE, PEDESTRIAN AND UTILITY CROSSING OF STATE OWNED RAILROAD  
SHORE FRONT PROPERTY  
(RSA 228:57-A)

May 15, 2015





NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION  
BUREAU OF RAIL & TRANSIT  
LEASED TO David & Carol Zogopoulos  
V21/66: 75 LINEAR FT.  
WITH PEDESTRIAN CROSSING



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

**From:** Louis Barker *LB*  
Railroad Planner

**Date:** May 14, 2015

**At:** Dept. of Transportation  
Bureau of Rail and Transit

**thru:** Patrick Herlihy, Director *PC 5/15/15*  
Division of Aeronautics, Rail & Transit

Charles D. Schmidt, PE, Administrator *CD*  
Bureau of Right of Way

**SUBJECT:** Proposed Lease of State-owned Railroad Property in Laconia  
RSA 228:57-a

**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

The New Hampshire Department of Transportation, Bureau of Rail and Transit has received a request from William P. Ratcliffe to renew a lease for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln Railroad corridor in Laconia.

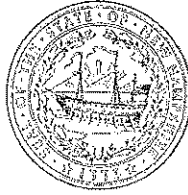
RSA 228:57-a allows the Department to lease for private, non-commercial use portions of a railroad corridor to the owners of adjacent properties separated from the shore of public waters, as defined by RSA 271:20, by only the railroad corridor. As established by RSA 228:57-a and calculated using the New England Consumer Price Index table, the cost of a lease is \$33.05 per linear foot per year. William P. Ratcliffe own property that abuts the railroad corridor for a distance of 50 feet. William P. Ratcliffe leased this frontage on the lake from July 1, 2010 through June 30, 2015 to maintain a dock structure. Per section 2.02 of the original lease there is a provision to negotiate a new lease for an additional five (5) year period beginning July 1, 2015. The new lease fee will be \$1,652.50 per year, plus \$100.00 per year for the private pedestrian at-grade and electric utility crossings. The total lease fee with crossings will be \$1,752.50 per year for five years for a total of \$8,762.50. As this is a renewal of an existing agreement, the Department does not recommend assessing the \$1,100.00 Administrative Fee.

The Department has reviewed the request and determined that the new lease will not interfere with use of the active railroad line.

The New Hampshire Council on Resources and Development approved the lease on May 14, 2015. The Long Range Capital Planning and Utilization Committee approved the current lease on April 16, 2010. The Governor and Council approved the current lease on June 23, 2010.

Authorization is requested to lease this property on the State-owned Concord to Lincoln railroad corridor in Laconia to William P. Ratcliffe, as outlined above.

Attachments



LRCP 10-017

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

JACK W. DIANIS, CPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

*State of New Hampshire*

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

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

April 16, 2010

Christopher Morgan, Administrator  
Department of Transportation  
Bureau of Rail and Transit  
John O. Morton Building  
Concord, New Hampshire 03301

Dear Mr. Morgan,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 228:57-a, II, on April 13, 2010, approved the request of the Department of Transportation, Bureau of Rail and Transit, to renew a lease for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia to William P. Ratcliffe at \$30 per linear foot per year, for a total of \$1,500 per year, plus \$100 per year for the private pedestrian at-grade and electric utility crossings, for a grand total of \$1,600 per year for five years, with a five-year renewal provision, and no Administrative Fee, as specified by the Department in the request dated March 1, 2010.

The Long Range Capital Planning and Utilization Committee approved the original lease (LRCP 00-057) on August 22, 2001.

Sincerely,

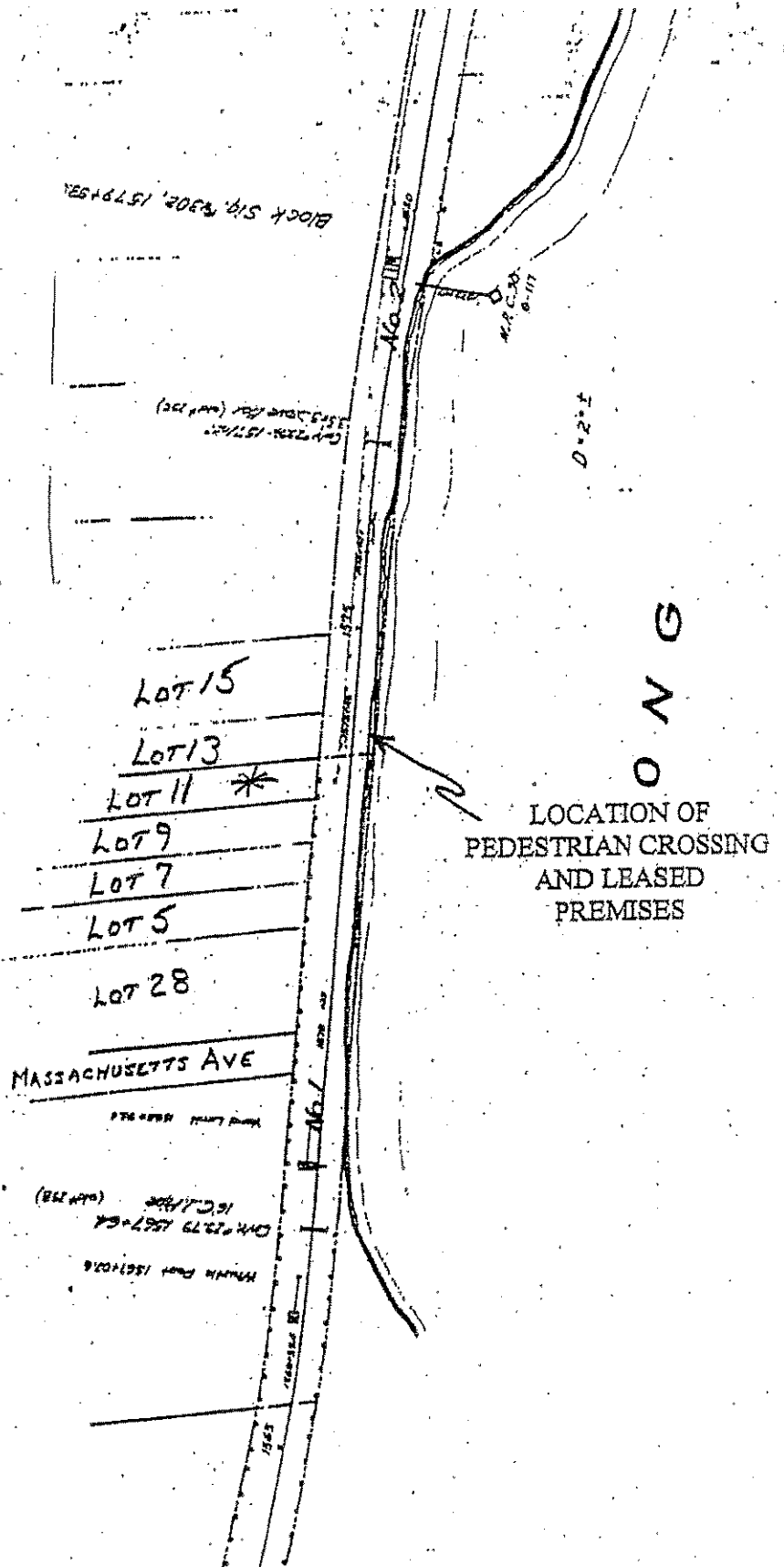
Jeffry A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment

LEASED AREA

EXHIBIT A

NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION  
BUREAU OF RAIL & TRANSIT  
FILE NO. 981  
LEASED TO William P. Ratcliffe  
V21/66, Station 1573+45  
50 +/- LF. FT.



# New Hampshire Council on Resources and Development

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



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

## MEMORANDUM

**TO:** Acting Commissioner William Cass  
Department of Transportation

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

**DATE:** May 14, 2015

**SUBJECT:** Surplus Land Review, SLR 15-005 (A-H) - Laconia

On May 14, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Transportation:

Request to renew leases for water frontage for eight individual parcels abutting railroad land at the end of Massachusetts Avenue in Laconia to permit use and maintenance of pedestrian crossings, docks and waterfront access on Lake Winnepesaukee, pursuant to RSA 228:57-a.

CORD members voted to RECOMMEND APPROVAL OF SLR 15-005 as submitted.

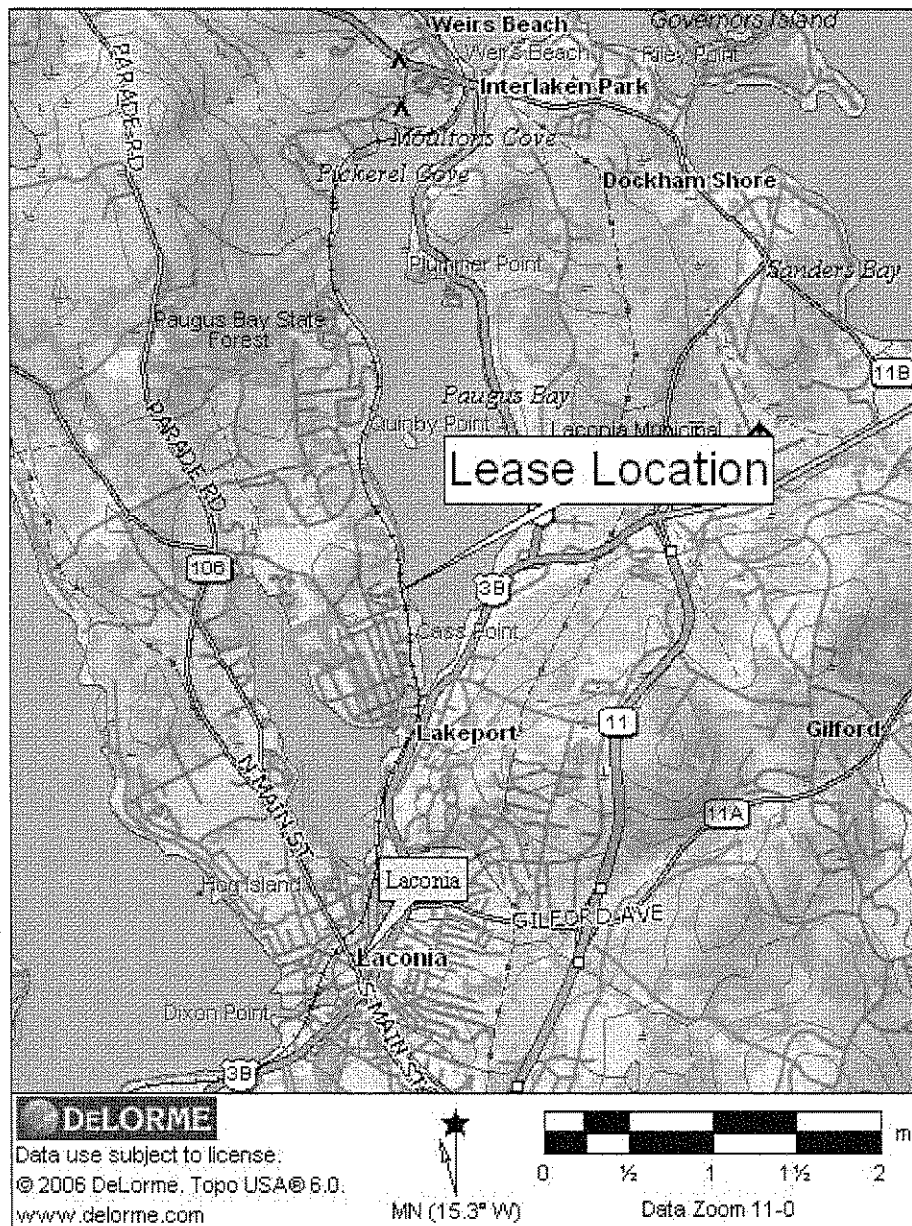
cc: Louis Barker, Railroad Planner, NH Department of Transportation  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Rep. Gene Chandler, Chair, Long Range Capital Planning and Utilization Committee



RATCLIFFE, LACONIA

DOCK LEASE, PEDESTRIAN AND UTILITY CROSSING OF STATE OWNED RAILROAD  
SHORE FRONT PROPERTY  
(RSA 228:57-A)

May 14, 2015



## EXHIBIT A

[illegible]

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

**From:** Shelley Winters *SW 5/14/15* **Date:** May 14, 2015  
Administrator

**thru:** Patrick Herlihy, Director *PH 5/15/15* **At:** Dept. of Transportation  
Division of Aeronautics, Rail & Transit Bureau of Rail and Transit

Charles D. Schmidt, PE, Administrator *cds*  
Bureau of Right of Way

**SUBJECT:** Proposed Lease of State-owned Railroad Property in Laconia  
RSA 228:57-a

**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

The New Hampshire Department of Transportation, Bureau of Rail and Transit has received a request from Michael & Elizabeth Hurley to renew a lease for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln Railroad corridor in Laconia.

RSA 228:57-a allows the Department to lease for private, non-commercial use portions of a railroad corridor to the owners of adjacent properties separated from the shore of public waters, as defined by RSA 271:20, by only the railroad corridor. As established by RSA 228:57-a and calculated using the New England Consumer Price Index, table, the cost of a lease is \$33.05 per linear foot per year. Michael & Elizabeth Hurley own property that abuts the railroad corridor for a distance of 50 feet. Michael & Elizabeth Hurley leased this frontage on the lake from May 1, 2010 through April 30, 2015 to maintain a dock structure. Per section 2.02 of the original lease there is a provision to negotiate a new lease for an additional five (5) year period beginning May 1, 2015. The new lease fee will be \$1,652.50 per year, plus \$100.00 per year for the private pedestrian at-grade and electric utility crossings. The total lease fee with crossings will be \$1,752.50 per year for five years for a total of \$8,762.50. As this is a renewal of an existing agreement, the Department does not recommend assessing the \$1,100.00 Administrative Fee.

The Department has reviewed the request and determined that the new lease will not interfere with use of the active railroad line.

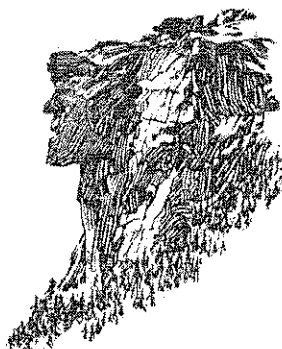
The New Hampshire Council on Resources and Development approved the lease on May 14, 2015. The Long Range Capital Planning and Utilization Committee approved the current lease on April 16, 2010. The Governor and Council approved the current lease on June 23, 2010.

Authorization is requested to retroactively lease this property on the State-owned Concord to Lincoln railroad corridor in Laconia to Michael & Elizabeth Hurley, as outlined above.

Attachments

# New Hampshire Council on Resources and Development

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



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

## MEMORANDUM

**TO:** Acting Commissioner William Cass  
Department of Transportation

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

**DATE:** May 14, 2015

**SUBJECT:** Surplus Land Review, SLR 15-005 (A-H) - Laconia

On May 14, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Transportation:

Request to renew leases for water frontage for eight individual parcels abutting railroad land at the end of Massachusetts Avenue in Laconia to permit use and maintenance of pedestrian crossings, docks and waterfront access on Lake Winnepesaukee, pursuant to RSA 228:57-a.

CORD members voted to RECOMMEND APPROVAL OF SLR 15-005 as submitted.

cc: Louis Barker, Railroad Planner, NH Department of Transportation  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Rep. Gene Chandler, Chair, Long Range Capital Planning and Utilization Committee



LRCP 10-019

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

JACK W. DIANIS, CPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

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

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

April 16, 2010

Christopher Morgan, Administrator  
Department of Transportation  
Bureau of Rail and Transit  
John O. Morton Building  
Concord, New Hampshire 03301

Dear Mr. Morgan,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 228:57-a, II, on April 13, 2010, approved the request of the Department of Transportation, Bureau of Rail and Transit, to renew a lease for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia to Michael and Elizabeth Hurley at \$30 per linear foot per year, for a total of \$1,500 per year, plus \$100 per year for the private pedestrian at-grade and electric utility crossings, for a grand total of \$1,600 per year for five years, with a five-year renewal provision, and no Administrative Fee, as specified by the Department in the request dated February 25, 2010.

The Long Range Capital Planning and Utilization Committee approved the original lease (LRCP 05-019) on May 4, 2005.

Sincerely,

Jeffry A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment

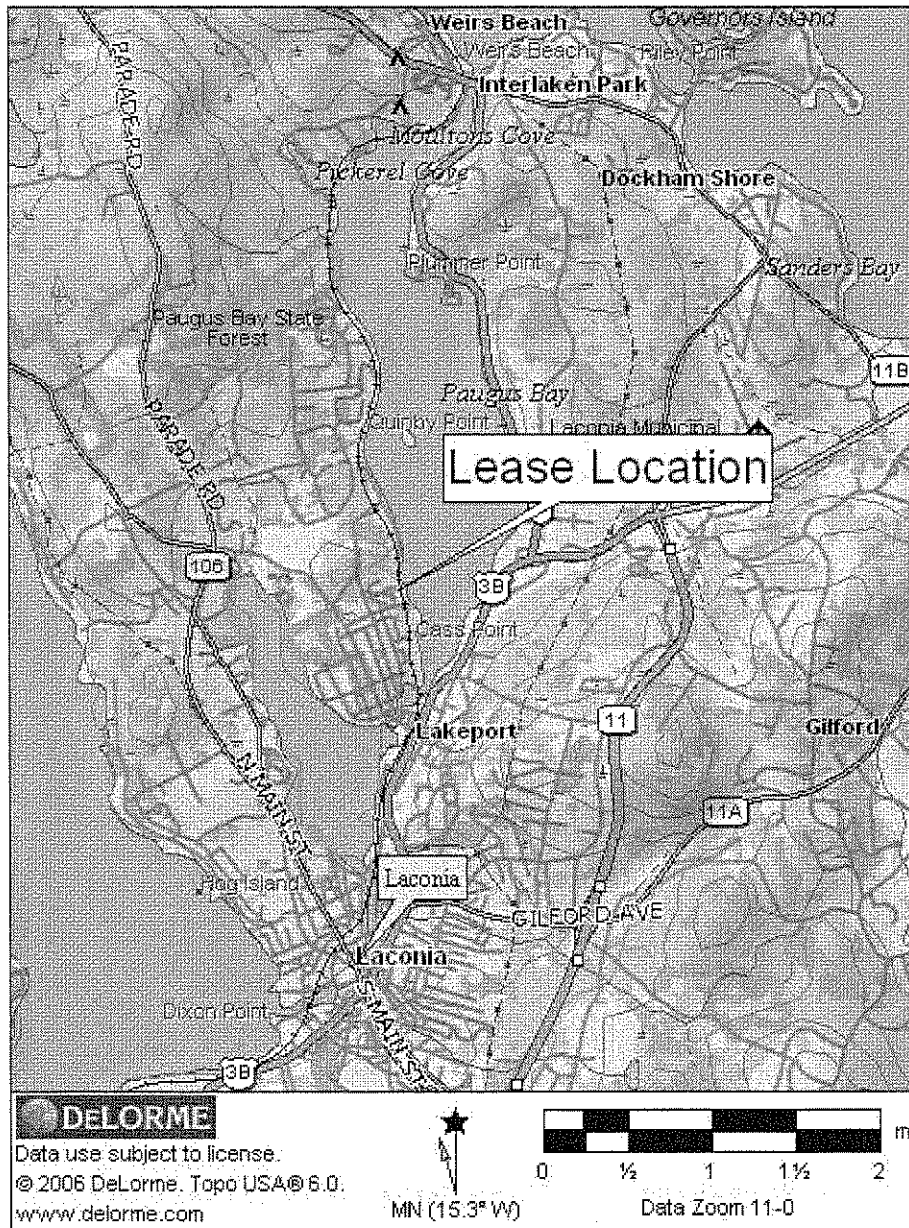


NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION  
BUREAU OF RAIL AND TRANSIT  
LEASE

[illegible]

HURLEY, LACONIA  
DOCK LEASE, PEDESTRIAN AND UTILITY CROSSING OF STATE OWNED RAILROAD  
SHORE FRONT PROPERTY  
(RSA 228:57-A)

May 14, 2015

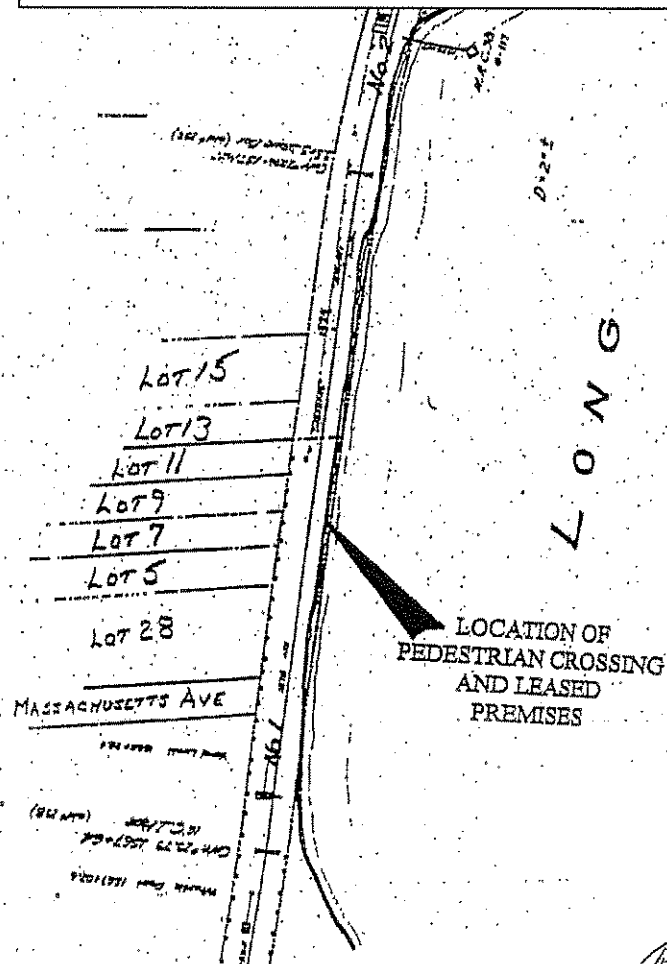


LEASED AREA

EXHIBIT A

NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION  
BUREAU OF RAIL & TRANSIT

Proposed Lease to Michael & Elizabeth Hurley  
V21/66, Station 1573+45  
50 LF



Initial

*[Signature]*

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

**From:** Shelley Winters *SW*  
Administrator *5/14/15* **Date:** May 14, 2015

**thru:** Patrick Herlihy, Director *PH 5/14/15*  
Division of Aeronautics, Rail & Transit **At:** Dept. of Transportation  
Bureau of Rail and Transit

Charles D. Schmidt, PE, Administrator *CD*  
Bureau of Right of Way

**SUBJECT:** Proposed Lease of State-owned Railroad Property in Laconia  
RSA 228:57-a

**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

The New Hampshire Department of Transportation, Bureau of Rail and Transit has received a request from Raymond Spinosa to renew a lease for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln Railroad corridor in Laconia.

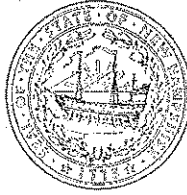
RSA 228:57-a allows the Department to lease for private, non-commercial use portions of a railroad corridor to the owners of adjacent properties separated from the shore of public waters, as defined by RSA 271:20, by only the railroad corridor. As established by RSA 228:57-a and calculated using the New England Consumer Price Index, table, the cost of a lease is \$33.05 per linear foot per year. Raymond Spinosa own property that abuts the railroad corridor for a distance of 50 feet. Raymond Spinosa leased this frontage on the lake from May 1, 2010 through April 30, 2015 to maintain a dock structure. Per section 2.02 of the original lease there is a provision to negotiate a new lease for an additional five (5) year period beginning May 1, 2015. The new lease fee will be \$1,652.50 per year, plus \$100.00 per year for the private pedestrian at-grade and electric utility crossings. The total lease fee with crossings will be \$1,752.50 per year for five years for a total of \$8,762.50. As this is a renewal of an existing agreement, the Department does not recommend assessing the \$1,100.00 Administrative Fee.

The Department has reviewed the request and determined that the new lease will not interfere with use of the active railroad line.

The New Hampshire Council on Resources and Development approved the lease on May 14, 2015. The Long Range Capital Planning and Utilization Committee approved the current lease on April 16, 2010. The Governor and Council approved the current lease on June 23, 2010.

Authorization is requested to retroactively lease this property on the State-owned Concord to Lincoln railroad corridor in Laconia to Raymond Spinosa, as outlined above.

Attachments



LRCP 10-015

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

JACK W. DIANIS, CPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

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

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

April 16, 2010

Christopher Morgan, Administrator  
Department of Transportation  
Bureau of Rail and Transit  
John O. Morton Building  
Concord, New Hampshire 03301

Dear Mr. Morgan,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 228:57-a, II, on April 13, 2010, approved the request of the Department of Transportation, Bureau of Rail and Transit, to renew a lease for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia to Raymond Spinosa at \$30 per linear foot per year, for a total of \$1,500 per year, plus \$100 per year for the private pedestrian at-grade and electrical utility crossings, for a grand total of \$1,600 per year for five years, with a five-year renewal provision, and no Administrative Fee, as specified by the Department in the request dated February 24, 2010.

The Long Range Capital Planning and Utilization Committee approved the original lease (LRCP 06-005) on March 13, 2006.

Sincerely,

Jeffrey A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment



# New Hampshire Council on Resources and Development

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



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

## MEMORANDUM

**TO:** Acting Commissioner William Cass  
Department of Transportation

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

**DATE:** May 14, 2015

**SUBJECT:** Surplus Land Review, SLR 15-005 (A-H) - Laconia

On May 14, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Transportation:

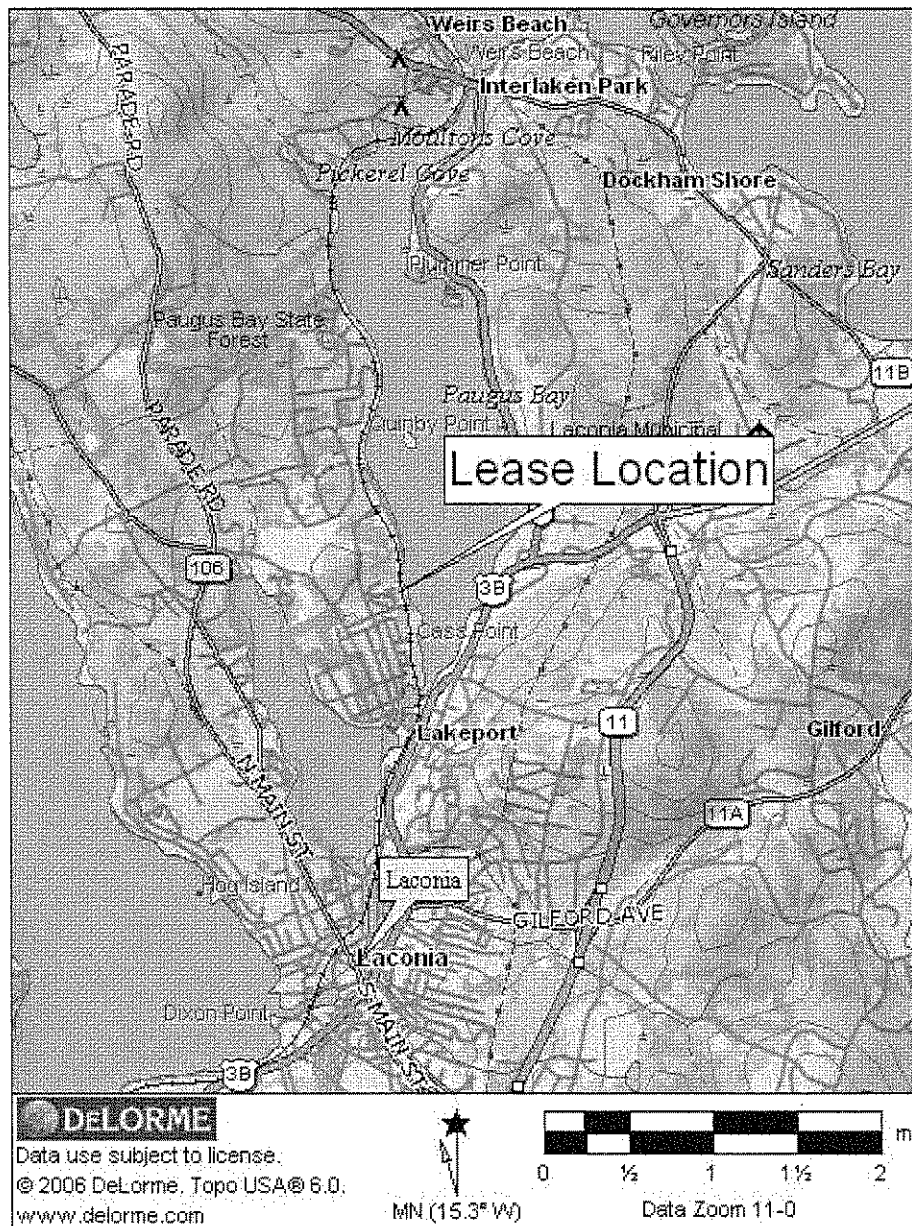
Request to renew leases for water frontage for eight individual parcels abutting railroad land at the end of Massachusetts Avenue in Laconia to permit use and maintenance of pedestrian crossings, docks and waterfront access on Lake Winnepesaukee, pursuant to RSA 228:57-a.

CORD members voted to RECOMMEND APPROVAL OF SLR 15-005 as submitted.

cc: Louis Barker, Railroad Planner, NH Department of Transportation  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Rep. Gene Chandler, Chair, Long Range Capital Planning and Utilization Committee

SPINOSA, LACONIA  
DOCK LEASE, PEDESTRIAN AND UTILITY CROSSING OF STATE OWNED RAILROAD  
SHORE FRONT PROPERTY  
(RSA 228:57-A)

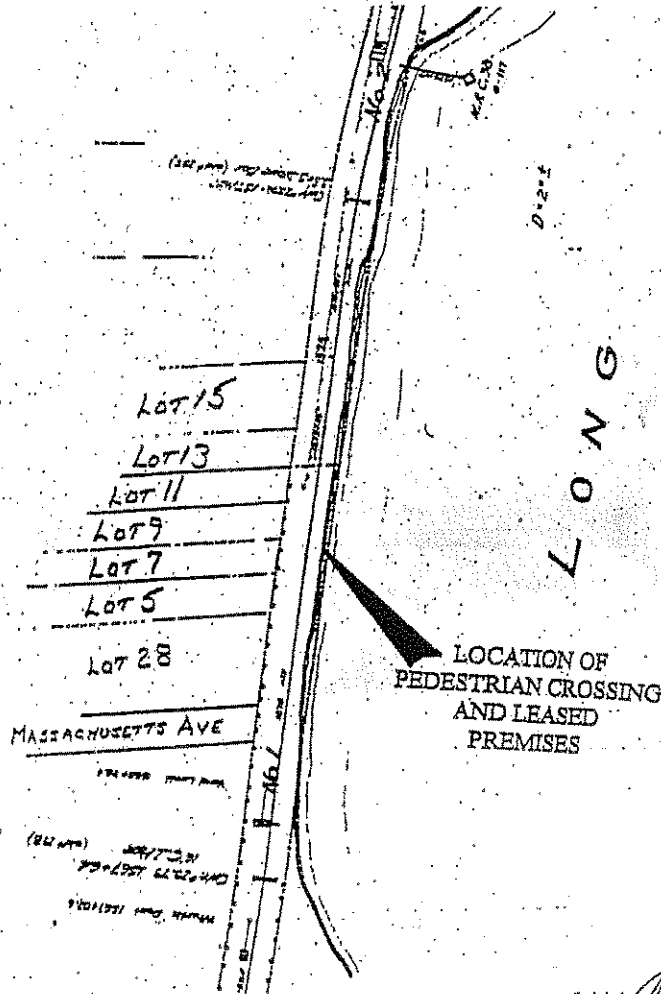
May 14, 2015



LEASED AREA

EXHIBIT A

NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION  
BUREAU OF RAIL & TRANSIT  
FILE NO. 589  
LEASED TO Raymond Spinosa  
V21/66, Station 1572+20 to 1572+70+/-  
50 +/- LF. FT.



Initial

*RRS*

STATE OF NEW HAMPSHIRE  
INTER-DEPARTMENT COMMUNICATION

**From:** Shelley Winters *SW*  
Administrator *05/14/15*

**Date:** May 14, 2015

**At:** Dept. of Transportation  
Bureau of Rail and Transit

**thru:** Patrick Herlihy, Director *Pat Herlihy*  
Division of Aeronautics, Rail & Transit

Charles D. Schmidt, PE, Administrator *CD Schmidt*  
Bureau of Right of Way

**SUBJECT:** Proposed Lease of State-owned Railroad Property in Laconia  
RSA 228:57-a

**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

The New Hampshire Department of Transportation, Bureau of Rail and Transit has received a request from Paul and Cynthia Gillis to renew a lease for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln Railroad corridor in Laconia.

RSA 228:57-a allows the Department to lease for private, non-commercial use portions of a railroad corridor to the owners of adjacent properties separated from the shore of public waters, as defined by RSA 271:20, by only the railroad corridor. As established by RSA 228:57-a and calculated using the New England Consumer Price Index, table, the cost of a lease is \$33.05 per linear foot per year. Paul and Cynthia Gillis own property that abuts the railroad corridor for a distance of 50 feet. Paul and Cynthia Gillis leased this frontage on the lake from May 1, 2010 through April 30, 2015 to maintain a dock structure. Per section 2.02 of the original lease there is a provision to negotiate a new lease for an additional five (5) year period beginning May 1, 2015. The new lease fee will be \$1,652.50 per year, plus \$100.00 per year for the private pedestrian at-grade and electric utility crossings. The total lease fee with crossings will be \$1,752.50 per year for five years for a total of \$8,762.50. As this is a renewal of an existing agreement, the Department does not recommend assessing the \$1,100.00 Administrative Fee.

The Department has reviewed the request and determined that the new lease will not interfere with use of the active railroad line.

The New Hampshire Council on Resources and Development approved the lease on May 14, 2015. The Long Range Capital Planning and Utilization Committee approved the current lease on April 16, 2010. The Governor and Council approved the current lease on June 23, 2010.

Authorization is requested to retroactively lease this property on the State-owned Concord to Lincoln railroad corridor in Laconia to Paul and Cynthia Gillis, as outlined above.

Attachments



LRCP 10-014

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

*State of New Hampshire*

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

JACK W. DIANIS, CPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

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

April 16, 2010

Christopher Morgan, Administrator  
Department of Transportation  
Bureau of Rail and Transit  
John O. Morton Building  
Concord, New Hampshire 03301

Dear Mr. Morgan,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 228:57-a, II, on April 13, 2010, approved the request of the Department of Transportation, Bureau of Rail and Transit, to renew a lease for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia to Paul and Cynthia Gillis at \$30 per linear foot per year, for a total of \$1,500 per year, plus \$100 per year for the private pedestrian at-grade and electrical utility crossings, for a grand total of \$1,600 per year for five years, with a five-year renewal provision, and no Administrative Fee, as specified by the Department in the request dated February 24, 2010.

The Long Range Capital Planning and Utilization Committee approved the original lease (LRCP 06-011) on June 22, 2006.

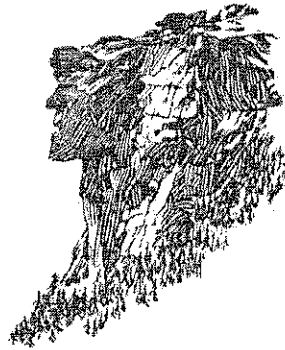
Sincerely,

Jeffry A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment

# New Hampshire Council on Resources and Development

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



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

## MEMORANDUM

**TO:** Acting Commissioner William Cass  
Department of Transportation

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

**DATE:** May 14, 2015

**SUBJECT:** Surplus Land Review, SLR 15-005 (A-H) - Laconia

On May 14, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Transportation:

Request to renew leases for water frontage for eight individual parcels abutting railroad land at the end of Massachusetts Avenue in Laconia to permit use and maintenance of pedestrian crossings, docks and waterfront access on Lake Winnepesaukee, pursuant to RSA 228:57-a.

CORD members voted to RECOMMEND APPROVAL OF SLR 15-005 as submitted.

cc: Louis Barker, Railroad Planner, NH Department of Transportation  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Rep. Gene Chandler, Chair, Long Range Capital Planning and Utilization Committee



GILLIS, LACONIA  
DOCK LEASE, PEDESTRIAN AND UTILITY CROSSING OF STATE OWNED RAILROAD  
SHORE FRONT PROPERTY  
(RSA 228:57-A)

May 14, 2015

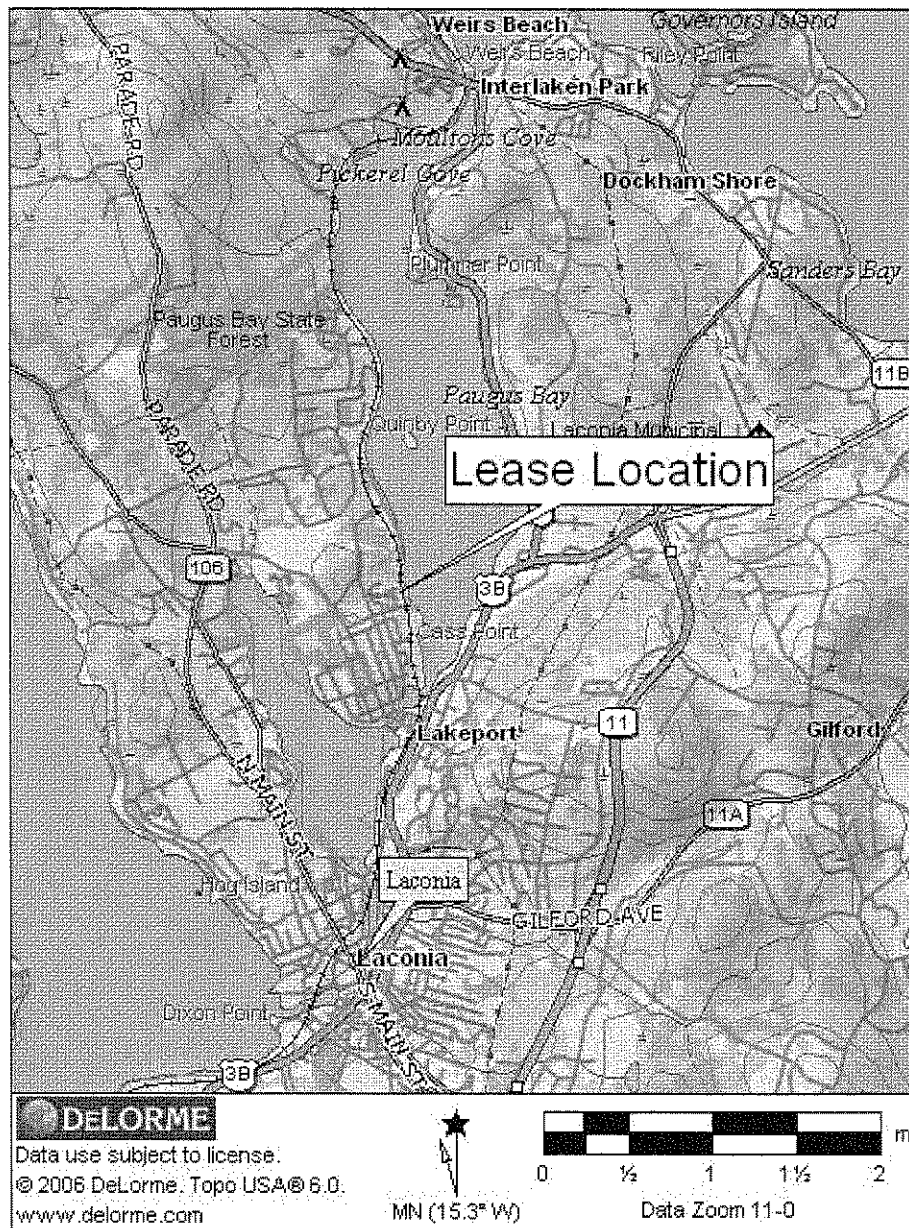


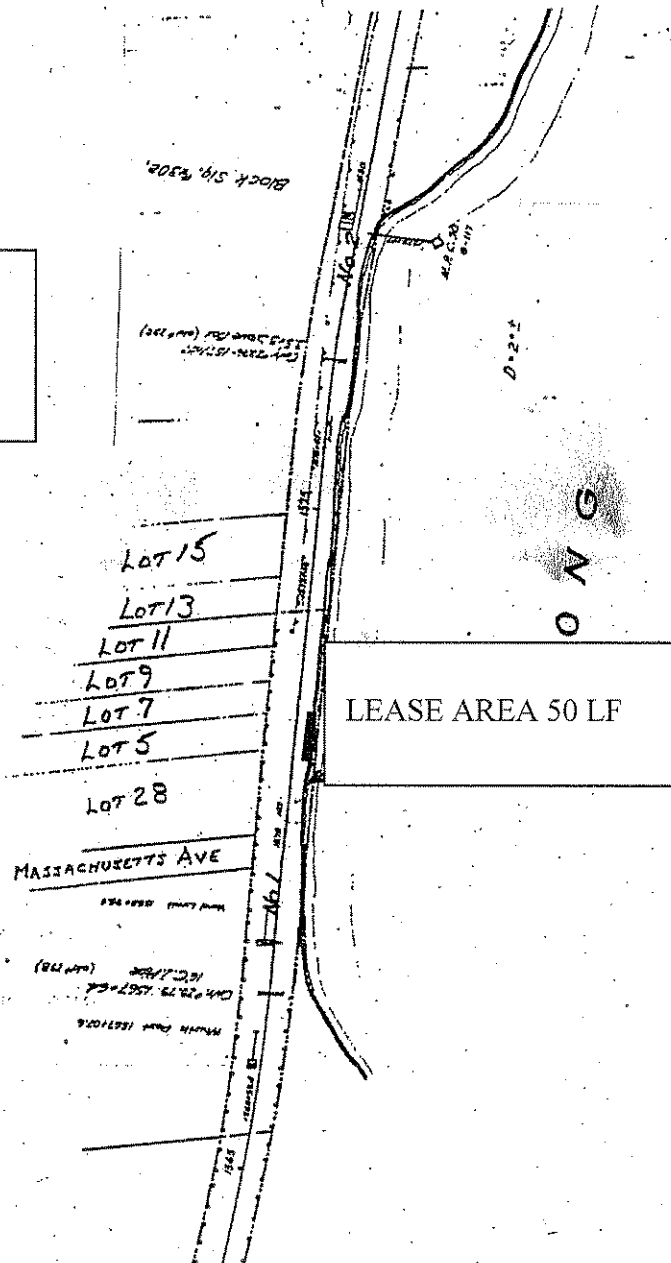
EXHIBIT A

NEW HAMPSHIRE DOT  
LEASED TO PAUL AND CYNTHIA GILLIS  
RAILROAD VALUATION MAP 21/66  
ENGINEERING STATION 1570+70

LEASED AREA

EXHIBIT A

Paul & Cynthia Gillis  
Lot # 5



Initial CRG

LOCATION OF PEDESTRIAN CROSSING, ELECTRICAL UTILITY CROSSING ENGINEERING  
STATION 1580+35

LRCP 15-026

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

**From:** Shelley Winters *SW*  
Administrator *05/14/15* **Date:** May 14, 2015

**thru:** Patrick Herlihy, Director *PH 5/14/15* **At:** Dept. of Transportation  
Division of Aeronautics, Rail & Transit Bureau of Rail and Transit

Charles D. Schmidt, PE, Administrator *CDS*  
Bureau of Right of Way

**SUBJECT:** Proposed Lease of State-owned Railroad Property in Laconia  
RSA 228:57-a

**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

The New Hampshire Department of Transportation, Bureau of Rail and Transit has received a request from Debra Iuliano, Trustee for Anthony and Barbara DeStefano to renew a lease for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia.

RSA 228:57-a allows the Department to lease for private, non-commercial use portions of a railroad corridor to the owners of adjacent properties separated from the shore of public waters, as defined by RSA 271:20, by only the railroad corridor. As established by RSA 228:57-a, the cost of a lease is \$33.05 per linear foot per year. Anthony and Barbara DeStefano own property that abuts the railroad corridor for a distance of 50 feet. Anthony and Barbara DeStefano leased this frontage on the lake from May 1, 2010 through April 30, 2015 to maintain a dock structure. Per section 2.02 of the original lease there is a provision to negotiate a new lease for an additional five (5) year period beginning May 1, 2015. The new lease fee will be \$1,652.50 per year, plus \$100.00 per year for the private pedestrian at-grade and electric utility crossings. The total lease fee with crossings will be \$1,752.50 per year for five years for a total of \$8,762.50. As this is a renewal of an existing agreement, the Department does not recommend assessing the \$1,100.00 Administrative Fee.

The Department has reviewed the request and determined that the new lease will not interfere with use of the active railroad line.

The New Hampshire Council on Resources and Development approved the lease on May 14, 2015. The Long Range Capital Planning and Utilization Committee approved the current lease on April 16, 2010. The Governor and Council approved the current lease on June 23, 2010.

Authorization is requested to retroactively lease this property on the State-owned Concord to Lincoln railroad corridor in Laconia to Anthony and Barbara DeStefano, as outlined above.

Attachments



LRCP 10-013

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

JACK W. DIANIS, CPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

*State of New Hampshire*

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

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

April 16, 2010

Christopher Morgan, Administrator  
Department of Transportation  
Bureau of Rail and Transit  
John O. Morton Building  
Concord, New Hampshire 03301

Dear Mr. Morgan,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 228:57-a, II, on April 13, 2010, approved the request of the Department of Transportation, Bureau of Rail and Transit, to renew a lease for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia to Anthony and Barbara DeStefano at \$30 per linear foot per year, for a total of \$1,500 per year, plus \$100 per year for the private pedestrian at-grade and electrical utility crossings, for a grand total of \$1,600 per year for five years, with a five-year renewal provision, and no Administrative Fee, as specified by the Department in the request dated February 24, 2010.

The Long Range Capital Planning and Utilization Committee approved the original lease (LRCP 00-059) on August 22, 2001.

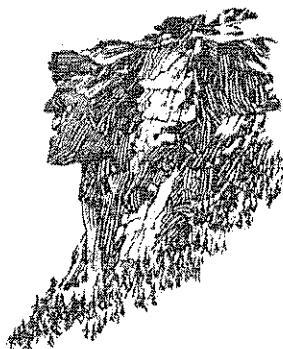
Sincerely,

Jeffry A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment

# New Hampshire Council on Resources and Development

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



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

## MEMORANDUM

**TO:** Acting Commissioner William Cass  
Department of Transportation

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

**DATE:** May 14, 2015

**SUBJECT:** Surplus Land Review, SLR 15-005 (A-H) - Laconia

On May 14, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Transportation:

Request to renew leases for water frontage for eight individual parcels abutting railroad land at the end of Massachusetts Avenue in Laconia to permit use and maintenance of pedestrian crossings, docks and waterfront access on Lake Winnepesaukee, pursuant to RSA 228:57-a.

CORD members voted to RECOMMEND APPROVAL OF SLR 15-005 as submitted.

cc: Louis Barker, Railroad Planner, NH Department of Transportation  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Rep. Gene Chandler, Chair, Long Range Capital Planning and Utilization Committee

DeStefano, LACONIA  
DOCK LEASE, PEDESTRIAN AND UTILITY CROSSING OF STATE OWNED RAILROAD  
SHORE FRONT PROPERTY  
(RSA 228:57-A)

May 14, 2015

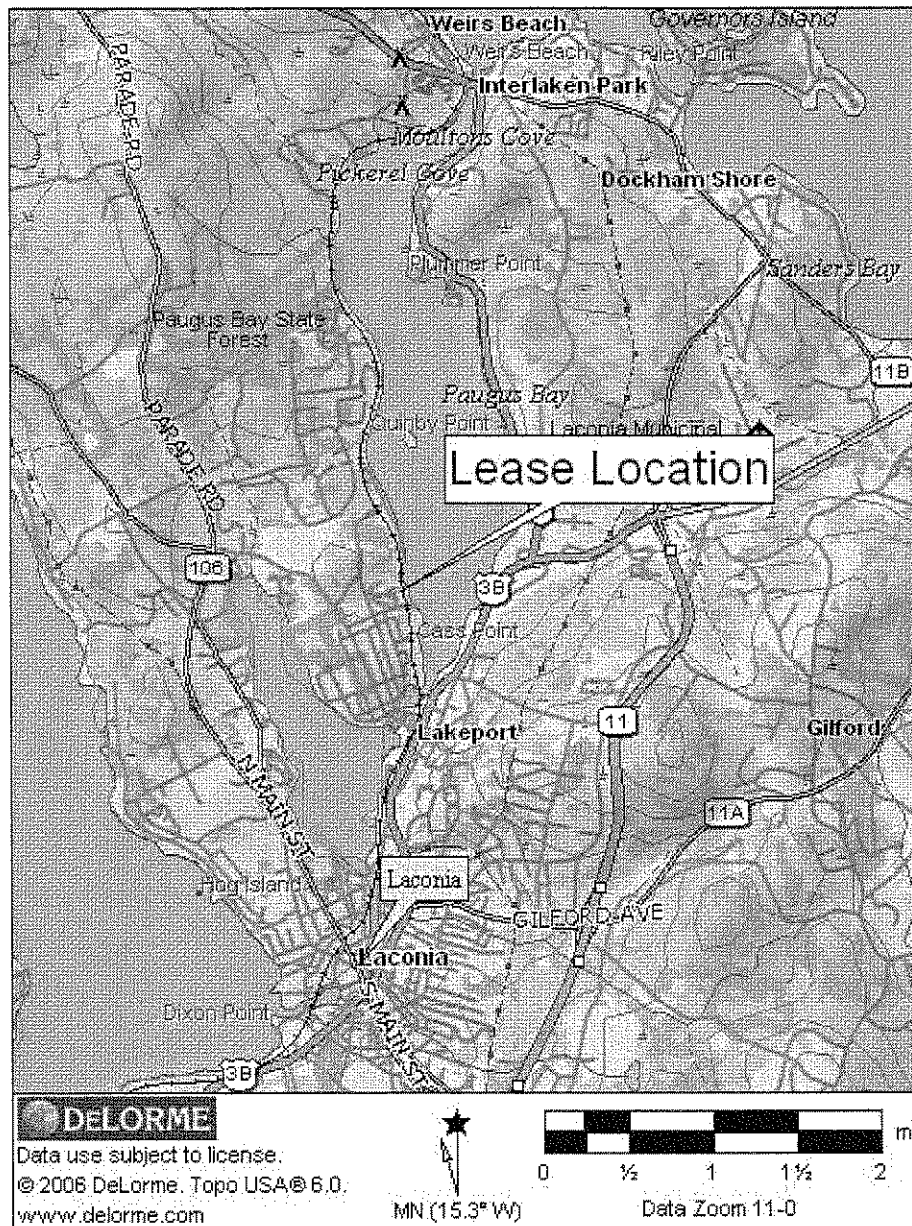




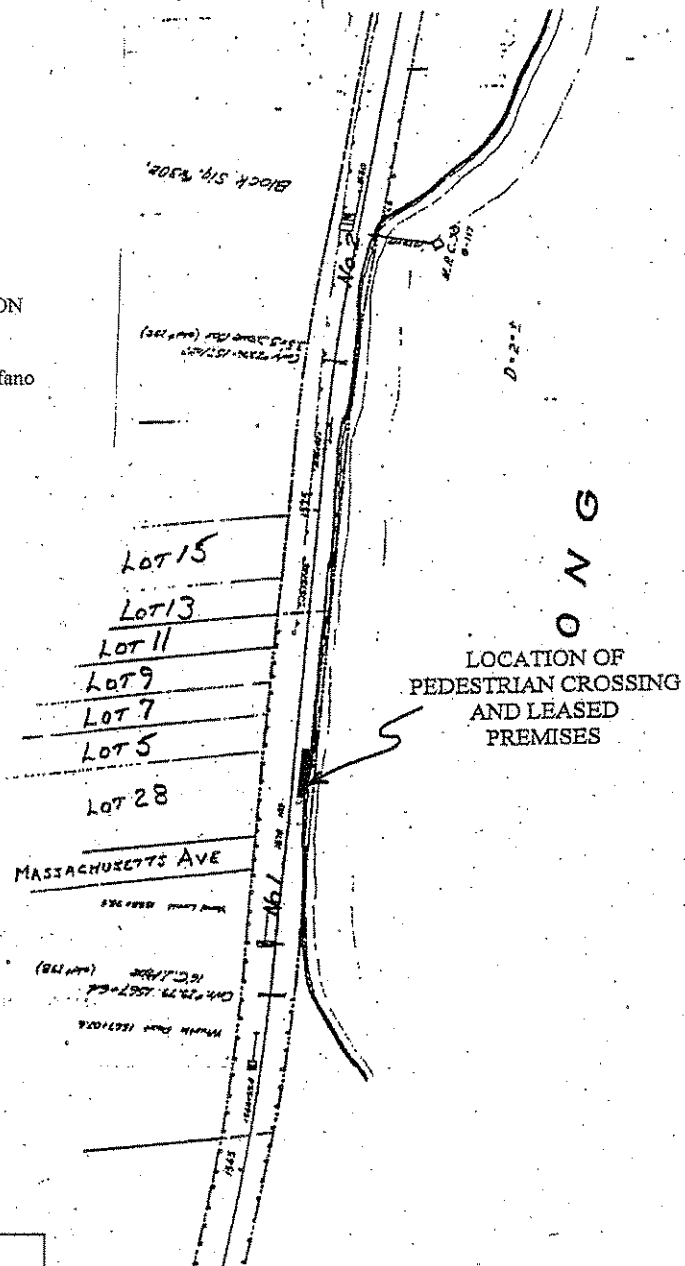
EXHIBIT A

NEW HAMPSHIRE DOT  
LEASED TO ANTHONY DESTAFANO  
RAILROAD VALUATION MAP 21/66  
ENGINEERING STATION 1570+60

LEASED AREA

EXHIBIT A

NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION  
BUREAU OF RAIL & TRANSIT  
FILE NO. 690  
LEASED TO Anthony & Barbara DeStefano  
V21/66, Station 1570+60  
50 +/- LF. FT.



LEASE AREA, 50 LF

Initial AD

LOCATION OF PEDESTRIAN CROSSING, ELECTRICAL UTILITY CROSSING ENGINEERING  
STATION 1570+85

STATE OF NEW HAMPSHIRE  
INTER-DEPARTMENT COMMUNICATION

**From:** Louis Barker *LB*  
Railroad Planner

**Date:** May 15, 2015

**thru:** Patrick Herlihy, Director *PH 5/15/15*  
Division of Aeronautics, Rail & Transit

**At:** Dept. of Transportation  
Bureau of Rail and Transit

Charles D. Schmidt, PE, Administrator *CS*  
Bureau of Right of Way

**SUBJECT:** Proposed Lease of State-owned Railroad Property in Laconia  
RSA 228:57-a

**TO:** Representative Gene Chandler, Chairman  
Long Range Capital Planning and Utilization Committee

The New Hampshire Department of Transportation, Bureau of Rail and Transit has received a request from Steven Marino, Trustee for DPM Realty Trust to enter into a lease for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia.

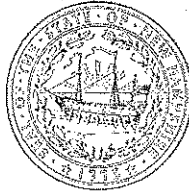
RSA 228:57-a allows the Department to lease for private, non-commercial use portions of a railroad corridor to the owners of adjacent properties separated from the shore of public waters, as defined by RSA 271:20, by only the railroad corridor. As established by RSA 228:57-a and calculated using the New England Consumer Price Index table, the cost of a lease is \$33.05 per linear foot per year. DPM Realty Trust owns property that abuts the railroad corridor for a distance of 50 feet. The lease fee will be \$1,652.50 per year, plus \$100.00 per year for the private pedestrian at-grade and electric utility crossings. The total lease fee with crossings will be \$1,762.50 per year for five years for a total of \$8,762.50. The Department recommends the inclusion of the five-year renewal provision. Because a previous agreement at this location was terminated the Department recommends treating this as a new request and assessing the one-time \$1,100.00 Administrative Fee.

The Department has reviewed the request and determined that the new lease will not interfere with use of the active railroad line.

The New Hampshire Council on Resources and Development approved the lease on May 14, 2015. The Long Range Capital Planning and Utilization Committee approved a lease for this location on April 13, 2010. The Governor and Council approved a previous lease for this location on July 18, 2007.

Authorization is requested to lease this property on the State-owned Concord to Lincoln railroad corridor in Laconia to DPM Realty Trust, as outlined above.

Attachments



LRCP 10-021

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

JACK W. DIANIS, CPA  
Deputy Legislative Budget Assistant  
(603) 271-3161

*State of New Hampshire*

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

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

April 16, 2010

Christopher Morgan, Administrator  
Department of Transportation  
Bureau of Rail and Transit  
John O. Morton Building  
Concord, New Hampshire 03301

Dear Mr. Morgan,

The Long Range Capital Planning and Utilization Committee, pursuant to the provisions of RSA 228:57-a, II, on April 13, 2010, approved the request of the Department of Transportation, Bureau of Rail and Transit, to renew a lease for 50 feet of railroad frontage along Paugus Bay for a private, non-commercial dock with pedestrian at-grade and electrical utility crossings on the State-owned Concord to Lincoln railroad corridor in Laconia to DPM Realty Trust at \$30 per linear foot per year, for a total of \$1,500 per year, plus \$100 per year for the private pedestrian at-grade and electric utility crossings, for a grand total of \$1,600 per year for five years, with a five-year renewal provision, and no Administrative Fee, as specified by the Department in the request dated February 25, 2010.

The Long Range Capital Planning and Utilization Committee approved the original lease (LRCP 00-058) on August 22, 2001.

Sincerely,

Jeffry A. Pattison  
Legislative Budget Assistant

JAP/pe  
Attachment

# New Hampshire Council on Resources and Development

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



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

## MEMORANDUM

**TO:** Acting Commissioner William Cass  
Department of Transportation

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

**DATE:** May 14, 2015

**SUBJECT:** Surplus Land Review, SLR 15-005 (A-H) - Laconia

On May 14, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Transportation:

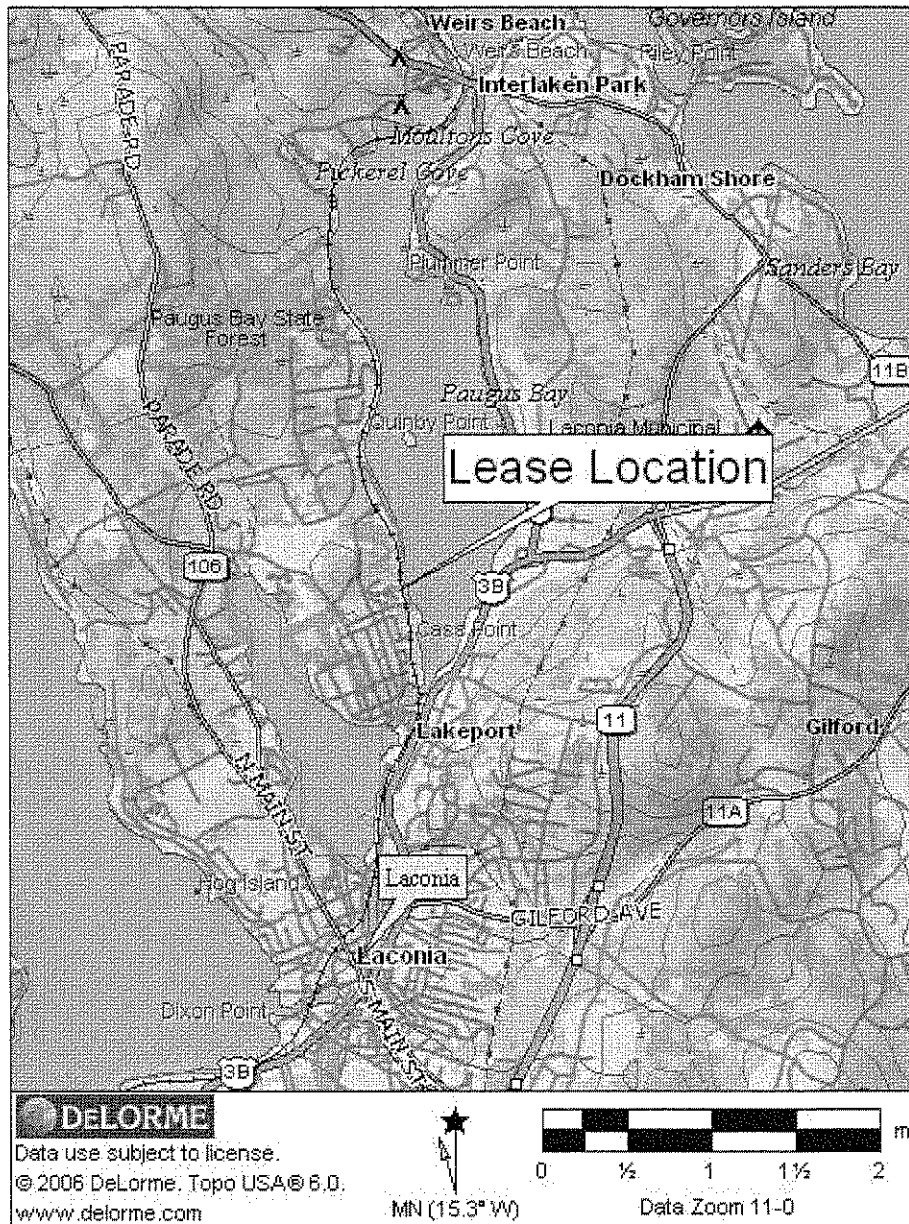
Request to renew leases for water frontage for eight individual parcels abutting railroad land at the end of Massachusetts Avenue in Laconia to permit use and maintenance of pedestrian crossings, docks and waterfront access on Lake Winnepesaukee, pursuant to RSA 228:57-a.

CORD members voted to RECOMMEND APPROVAL OF SLR 15-005 as submitted.

cc: Louis Barker, Railroad Planner, NH Department of Transportation  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Rep. Gene Chandler, Chair, Long Range Capital Planning and Utilization Committee

DPM REALTY TRUST, LACONIA  
DOCK LEASE, PEDESTRIAN AND UTILITY CROSSING OF STATE OWNED RAILROAD  
SHORE FRONT PROPERTY  
(RSA 228:57-A)

May 15, 2015

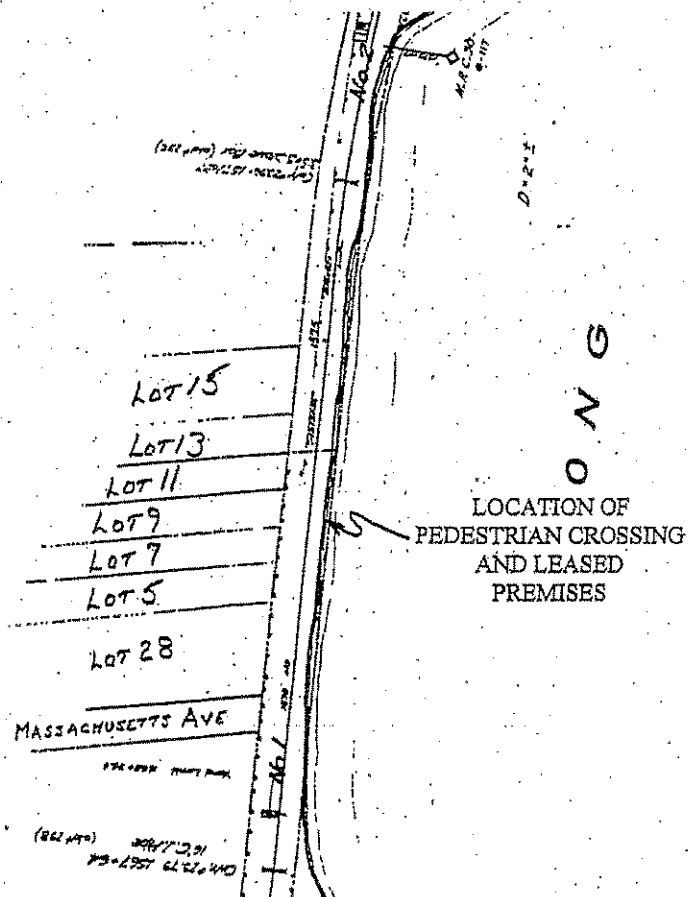


LEASED AREA

EXHIBIT A

NEW HAMPSHIRE  
DEPARTMENT OF TRANSPORTATION  
BUREAU OF RAIL & TRANSIT  
FILE NO. \_\_\_\_\_

LEASED TO DPM Realty Trust, Dominic P. Marino, Trustee  
V21/66, Station 1572+70+/-  
50 +/- LF.



Initial \_\_\_\_\_

LOCATION OF PEDESTRIAN CROSSING, ELECTRICAL UTILITY CROSSING ENGINEERING  
STATION 1572+70



# New Hampshire Council on Resources and Development

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



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

## MEMORANDUM

**TO:** Director Glenn Normandeau  
Department of Fish and Game

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

**DATE:** March 27, 2015

**SUBJECT:** Surplus Land Review, SLR 15-002-Concord

On March 26, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Fish and Game:

**Request from the Department of Fish and Game to convey a public drainage easement, a heritage park/trail easement and two temporary construction easements on state-owned property on Sewalls Falls Road in Concord to the City of Concord for the reconstruction of the Sewalls Falls Bridge.**

CORD members voted to RECOMMEND APPROVAL OF SLR 15-002 as submitted, pending no adverse comments received by the close of the public comment period, which was the close of business on March 26. No adverse comments were received.

cc: Richard Cook, Land Agent, NH Department of Fish and Game  
Ed Roberge, City Engineer, City of Concord  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Chair, Long Range Capital Planning and Utilization Committee

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## MEMORANDUM

**TO:** Acting Commissioner Patrick McKenna  
NH Department of Transportation

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

**DATE:** April 24, 2015

**SUBJECT:** Surplus Land Review, SLR 15-003-Meredith

On March 26, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Transportation:

**Request to renew leases of water frontage on four parcels of railroad land, three on Lake Winnepesaukee and one on Lake Waukegan, to abutters for five years, pursuant to RSA 228:57-a, to permit use and maintenance of pedestrian crossings, docks and waterfront access.**

CORD members voted to RECOMMEND APPROVAL OF SLR 15-003 as submitted, pending no adverse comments received by the close of the public comment period on April 20, 2015. No adverse comments were received.

cc: Louis Barker, NHDOT, Bureau of Rail and Transit  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Chair, Long Range Capital Planning and Utilization Committee

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## MEMORANDUM

**TO:** Commissioner Vicki Quiram  
Department of Administrative Services

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

**DATE:** May 14, 2015

**SUBJECT:** Surplus Land Review, SLR 15-004-Salem

On May 14, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Administrative Services, acting on behalf of the Liquor Commission:

Request to dispose of by sale approximately 4.898 acres of land on South Broadway in Salem, including a single-story building of approximately 10,748 square feet, housing State Liquor Store # 34, and the surrounding parking lot.

On March 26, 2015, CORD members voted to RECOMMEND APPROVAL OF SLR 15-004 as submitted, pending no adverse comments received by the close of the public comment period, which was the close of business on April 20, 2015. Comments were received from the Rivers Management Advisory Committee (RMAC) in accordance with RSA 483:8, VII and RSA 483:14, recommending that CORD:

Require as a condition of the sale that any subsequent development of the property maintain a minimum vegetated buffer of at least 50 feet, or the minimum vegetated buffer required by local zoning, whichever is greater, along the World End Brook.

On May 14, 2015, CORD considered the recommendation from RMAC and took the following action:

REAFFIRMED its decision to RECOMMEND APPROVAL because there are sufficient state and municipal protections in place to protect the World End

Brook, including the municipality's wetland setback requirements, and considering the administrative burden imposed on state agencies to enforce permanent restrictions on property without significant natural resource or wildlife values.

cc: Jared Nylund, Real Property Asset Manager, NH Department of Administrative Services  
Kenneth Kimball, Chair, Rivers Management Advisory Committee  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Rep. Gene Chandler, Chair, Long Range Capital Planning and Utilization Committee

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## MEMORANDUM

**TO:** Acting Commissioner William Cass  
Department of Transportation

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

**DATE:** May 14, 2015

**SUBJECT:** Surplus Land Review, SLR 15-005 (A-H) - Laconia

On May 14, 2015, the Council on Resources and Development (CORD) took action on the following Surplus Land Review application from the Department of Transportation:

Request to renew leases for water frontage for eight individual parcels abutting railroad land at the end of Massachusetts Avenue in Laconia to permit use and maintenance of pedestrian crossings, docks and waterfront access on Lake Winnepesaukee, pursuant to RSA 228:57-a.

CORD members voted to RECOMMEND APPROVAL OF SLR 15-005 as submitted.

cc: Louis Barker, Railroad Planner, NH Department of Transportation  
Meredith Hatfield, Director, NH Office of Energy and Planning  
Rep. Gene Chandler, Chair, Long Range Capital Planning and Utilization Committee