

Chris Pellitteri

From: Patrick Harring
Sent: Friday, October 30, 2020 8:56 AM
To: Chris Pellitteri
Cc: Jim O'Mara; David A. Deluca
Subject: RE: Andrews Property on Plymouth St

Hello Chris

The value will depend on the quality of the construction. So if the quality equals the houses being built down of Ford Ave, for instance, those are on the market in the \$700,000 region!

8 New Houses on Plymouth St. @\$700,000= \$5,600,000 @ \$18.37 per thousand= \$102,872 tax dollars at last year's tax rate!

Patrick

From: Chris Pellitteri
Sent: Wednesday, October 28, 2020 9:04 AM
To: Patrick Harring <PHarring@holbrookmassachusetts.us>
Cc: Jim O'Mara <JOMara@holbrookmassachusetts.us>; David A. Deluca <ddeluca@mhtl.com>
Subject: Andrews Property on Plymouth St

Patrick,

Good morning. I am looking to see if you can put together a property tax projection for the 8 houses proposed on Plymouth St. This is part of the land swap between the town and Randy Andrews. Let me know if you have any questions.

Chris Pellitteri

Superintendent
Public Works Department
50 N. Franklin St.
Holbrook, MA 02343

781 767-1800

Cpellitteri@holbrookmassachusetts.us



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Mr. Timothy Gordon
Town Administrator
Holbrook Town Hall
50 North Franklin Street
Holbrook, MA 02343

March 19, 2020

RE: Proposed Land Swap – Off Plymouth Street, Holbrook, MA 02343

Dear Mr. Gordon:

As per your request, I have conducted the required investigation, gathered the necessary data, and made certain analyses that have enabled me to form opinions of the “As Is” market values of the **Fee Simple** interest in the above captioned real estate. The Town of Holbrook and a private property owner/developer have proposed a land swap of various parcels. The Town of Holbrook will swap 5.52± acres of town owned land for 2.63± acres of land currently owned by a private property owner/developer. The swap of the various land-locked parcels will benefit both parties.

Based on an inspection of the property and the investigation and analysis undertaken, it is my opinion that their “As Is” **Fee Simple** market values, as of **March 3, 2020**, subject to the certification, extraordinary assumptions, limiting conditions and the limited site plans and information provided herein, are...

5.52± acres of town owned land to the private property owner/developer	\$65,000
2.63± acres of private property land to the Town of Holbrook	\$30,000

This Appraisal Report describes the property and its surrounding area, discusses market information and how it relates to the subject and describes the approaches to value used and the reasoning leading to the conclusions set forth. If you have any questions, please call.

Sincerely,

Joseph J. Walsh
Certified General R.E. Appraiser
MA License # 75117
RI License # CGA.0A01339



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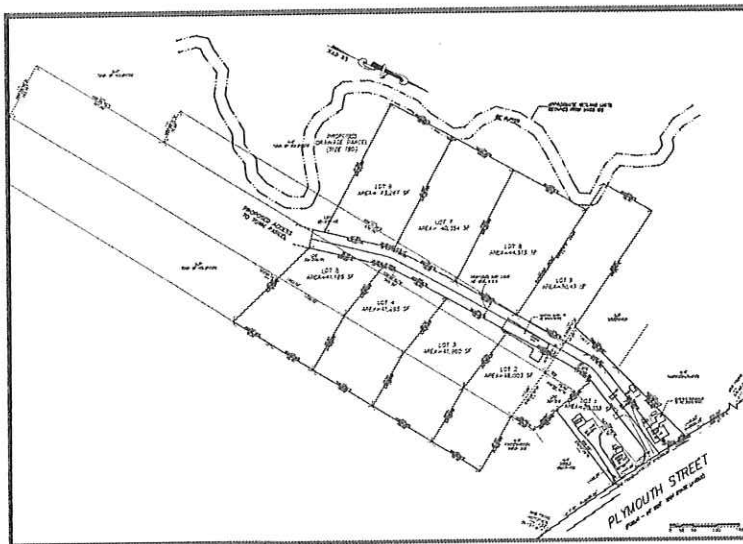
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APPRAISAL REPORT



Proposed Land Swap OFF PLYMOUTH STREET HOLBROOK, MASSACHUSETTS 02343

DATE OF VALUE: MARCH 3, 2020
DATE OF REPORT: MARCH 19, 2020

PREPARED FOR:

MR. TIMOTHY GORDON
TOWN ADMINISTRATOR
HOLBROOK TOWN HALL
50 NORTH FRANKLIN STREET
HOLBROOK, MA 02343

PREPARED BY:

JOSEPH J. WALSH
TRI-COUNTY APPRAISAL GROUP LLC
800 HINGHAM STREET
SUITE 108N
ROCKLAND, MA 02370

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EXECUTIVE SUMMARY

LOCATION	Off Plymouth Street, Holbrook, MA 02343 (Norfolk County)
OWNER (S) OF RECORD	183-R Plymouth Street - George R. Andrews Jr. 245 South Franklin Street - Town of Holbrook
TITLE REFERENCE	Norfolk County Registry of Deeds 183-R Plymouth Street - Book 12176 & Page 402 Recorded on December 29, 1997 245 S. Franklin Street - Book 4763 & Pages 522-527 Recorded on August 20, 1971 (See Ownership section for details)
PREPARED FOR	Mr. Timothy Gordon Town Administrator Holbrook Town Hall 50 North Franklin Street Holbrook, MA 02343
PROPERTY RIGHTS APPRAISED	Fee Simple
DATE OF VALUATION	March 3, 2020
DATE OF REPORT	March 19, 2020
ZONING	Residential II (Res. II)
FLOOD ZONE	FEMA Flood Zone X (minimal potential flood hazard)
ASSESSMENT DATA	(See Assessment section for details)
SITE DATA	The Town of Holbrook and a private property owner/developer have proposed a land swap of various parcels. The Town of Holbrook will swap 5.52± acres of town owned land for 2.63± acres of land currently owned by a private property owner/developer. The swap of the various land-locked parcels will benefit both parties. There will eventually be a new roadway, which will provide access to nine house lots plus an alternative access road to the new Town of Holbrook K-12 school and municipal athletic and recreation fields.
IMPROVEMENT DATA	There is a wood frame barn on one of the parcels, which will eventually be removed in order to make way for the proposed new roadway.
HIGHEST AND BEST USE	Land Swap for New Residential and Roadway Use



VALUE INDICATIONS

TECHNIQUE	VALUE INDICATION	VALUE INDICATION
	Town of Holbrook to George R. Andrews Jr.	George R. Andrews Jr. to the Town of Holbrook
	5.52± Acres	2.63± Acres
Fee Simple	“As Is”	“As Is”
Cost Approach	N/A	N/A
Sales Comparison Approach	\$65,000	\$30,000
Income Approach	N/A	N/A
Final Opinion of Value	\$65,000	\$30,000
Value Per Acre	\$11,775/acre	\$11,407/acre
	(Land)	(Land)
	as of 03-03-2020	as of 03-03-2020

REPORTING OPTION

This is an Appraisal Report, which is intended to comply with the reporting requirements set forth under Standard Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for an Appraisal Report. As such, it presents relevant discussions of the data, reasoning, and analysis that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraisal file. The depth of the discussion contained in this report is specific to the needs of the client and for the intended use stated herein. The appraiser is not responsible for unauthorized use of this report.



CERTIFICATION

The undersigned appraiser(s) hereby certifies and agrees that, except as otherwise noted in this appraisal report:

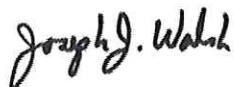
- 1) The Appraiser has no present or contemplated future interest in the property appraised. The compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- 2) This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
- 3) To the best of the Appraiser's knowledge and belief, all statements and information in this report are true and correct, and the Appraiser has not knowingly withheld any significant information. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are the Appraiser's personal, unbiased professional analyses, opinions and conclusions.
- 4) The Appraiser has no personal interest in or bias with respect to the subject matter of the appraisal report or the participants to the sale. The "Opinion of Market Value" in the appraisal report is not based in whole or in part upon the race, color or national origin of the prospective owners or occupants of the property appraised, or upon the race, color or national origin of the properties in the vicinity of the property appraised.
- 5) All conclusions and opinions concerning the real estate that are set forth in the appraisal report were prepared by the Appraiser whose signature appears on the appraisal report, unless indicated as "Review Appraiser". No change of any item in the appraisal report shall be made by anyone other than the Appraiser, and the Appraiser shall have no responsibility for any such unauthorized change.
- 6) The analyses, opinions and conclusions were developed and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) adopted by the Appraisal Standards Board of the Appraisal foundation.
- 7) In accordance with the Competency Provision of the Uniform Standards of Professional Appraisal Practice, the undersigned certifies that he has both knowledge and experience to complete the assignment competently.
- 8) I certify that I am appropriately licensed to appraise the subject property in the state in which it is located.
- 9) Joseph J. Walsh has personally inspected the subject property.
- 10) I certify that the digital photographs used in this report have not been altered or retouched in any way.



- 11) No one provided significant real property appraisal or appraisal consulting assistance to the person(s) signing this certification.
- 12) This appraisal report conforms to the parameters of The Financial Institution Reform, Recovery and Enforcement Act (FIRREA) of 1989. As noted by the Appraisal Foundation: “The Financial Institution Reform, Recovery and Enforcement Act (FIRREA) of 1989 cite USPAP as the standards to be enforced by the state real estate appraiser licensing agencies.”
- 13) I certify that I have not previously performed any professional services on the subject property within the 3-year period immediately preceding the acceptance of this assignment.
- 14) It is my opinion that as of **March 3, 2020** the subject has the following “As Is” Fee Simple market values:

5.52± acres of town owned land to the private property owner/developer	\$65,000
2.63± acres of private property land to the Town of Holbrook	\$30,000

Respectfully submitted,



Joseph J. Walsh
Certified General R.E. Appraiser
MA License # 75117
RI License # CGA.0A01339



CONTINGENT & LIMITING CONDITIONS

The certification of the appraiser appearing in the appraisal report is subject to the following conditions and to such other specific and limiting conditions as are set forth by him therein.

1. No responsibility is assumed for the legal description for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. It is assumed that there is full compliance with all applicable federal state and local environmental regulation and laws unless noncompliance is stated, defined and considered in the appraisal report.
5. It is assumed that all applicable zoning and use regulations and restriction have been complied with, unless a nonconformity has been stated, defined and considered in the appraisal report.
6. It is assumed that all required licenses, certification of occupancy, consents, or other legislative or administrative authority from any local, state or federal government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
7. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
8. Any sketch in the report may show approximate dimensions and is intended only to provide additional perspective in the property. No survey of the property was made.
9. The appraiser herein by reason of this appraisal is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.
10. Any distribution of the valuation in the report between land and improvements applies only under the existing program of utilization. The separate valuations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
11. It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures that would render it more or less valuable. We assume no responsibility for such conditions, or for engineering that may be required to discover them.
12. Information, estimates and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no warranty is given for their accuracy.
13. Disclosure of the contents of the appraisal report is governed by the Bylaws and Regulations of the appraisal organizations with which the appraiser is affiliated.



14. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event only with proper written qualification and only in its entirety.
15. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, of the firm with which the appraiser is affiliated) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
16. On all appraisals that are subject to satisfactory completion, repairs or alterations, the appraisal report and value conclusion are contingent upon completion of the improvements in a workmanlike manner.
17. The opinion of value is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions, which would affect the property negatively unless otherwise stated in this report. It is possible that test and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substance or detrimental environmental conditions on or around the property that would negatively affect its value.
18. The appraiser is not a building inspector. Although the interior of the property was inspected, there may be structural or mechanical deficiencies that the appraiser is unaware of because of a lack of expertise in these areas. I am not responsible for any structural, mechanical, or other deficiencies that are beyond the scope of my expertise.
19. The American with Disabilities Act (ADA) became effective in January 2002. The appraisers are not qualified to make a specific compliance survey and analysis of the property to determine if it is in conformity with the various detailed requirements of the ADA. If, upon completion of such a survey, the property is deemed not in compliance with one or more requirements of the Act, this could have a negative impact on value. Since there is no direct evidence relating to this issue, the appraisers did not consider possible non-compliance with the ADA in estimating the value of the property.

Respectfully submitted,



Joseph J. Walsh
Certified General R.E. Appraiser
MA License # 75117
RI License # CGA.0A01339



DEFINITION OF MARKET VALUE

The term "Market Value" is defined as . . .

". . . 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 the seller each acting prudently and knowledgeably, and assuming the price is not effected 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. The buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their best interest;
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."¹

DEFINITION OF FEE SIMPLE

The term "Fee Simple" is defined as . . .

". . . absolute ownership unencumbered by any other interest or estate; subject only to the limitations of eminent domain, escheat, police power, and/or taxation."²

The subject consists of undeveloped raw land. There are no known arm's length lease agreements in place, therefore, opinions of the subject's "As Is" Fee Simple market values have been forwarded herein.

¹ OCC Rule 12 CFR 34.42 (f)

² American Institute of Real Estate Appraisers, The Dictionary of Real Estate Appraisal, 1st Edition (Chicago: AIREA, 1984.) (p.123)



PURPOSE OF THE APPRAISAL

The purpose of this Appraisal Report is to forward opinions of the “As Is” Fee Simple market values of the subject property located **Off Plymouth Street in Holbrook, MA 02343**.

APPRAISAL DATE

The effective date of this appraisal is **March 3, 2020**, and the opinion of value is based on the inspection, data, analysis and conclusions on that date.

INTENDED USE OF REPORT

This appraisal is intended to assist the client, **The Town of Holbrook**, regarding land valuation for a possible land swap for municipal purposes.

INTENDED USER OF REPORT

The **ONLY** intended user of this report is **The Town of Holbrook**.

SCOPE OF ASSIGNMENT

After considering the nature of this appraisal assignment, my scope of investigation included the following:

- Examination of municipal records, including assessed values and annual tax liabilities, property boundaries, wetland and flood plains, accessibility to utilities and zoning regulations.
- Reviewed the subject’s legal description, a copy of which may be found within this report.
- Investigated neighborhood development trends and other relevant factors.
- Contacted several real estate professionals including brokers, developers, owners and investors in the subject’s market area.
- **Mr. Timothy Gordon, the Town of Holbrook Administrator**, contacted our firm in order to discuss the pertinent data regarding the property and to arrange an inspection.
- Gathered market data on **comparable land sales** in the subject’s market area.
- In determining the “As Is” Fee Simple market value of the subject property, only the **Sales Comparison Approach** was developed. The **Income Approach** and the **Cost Approach** are not applicable for such an undeveloped raw land site similar to the subject.

EXPOSURE TIME

Exposure time is defined as: *“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 the market value on the effective date of the appraisal.”*³

Exposure time varies with the type of real estate and value range. A reasonable exposure period is a function of time, price and use. Furthermore, exposure time can be dependent upon the action of the seller, plus market forces. The availability of capital, degree of exposure and the number of competitive offerings are other factors that influence exposure time. Given the characteristics of the subject, market conditions, and demand, the appraiser believes that a six to twelve month exposure time frame is adequate.

MARKETING TIME

Reasonable marketing time is the time period it would take to sell the property allowing adequate exposure, assuming that a satisfactory advertising and marketing program is implemented, and no extreme changes occur in the local or national economy. Although the marketing period is a variable, it is estimated that the subject could be sold within six to twelve months, and no reasons are evident to assume a lengthy sales period.

LICENSE PROVISION

Joseph J. Walsh is a Certified General Real Estate Appraiser licensed to appraise real estate in Massachusetts and Rhode Island and has complied with all continuing education requirements.

³ Uniform Standards of Professional Appraisal Practice (USPAP), 2016-2017 edition, published by the Appraisal Standards of the Appraisal Foundation, page U-2.



EXTRAORDINARY ASSUMPTIONS AND LIMITING CONDITIONS

My valuation analysis and conclusions are premised on the following extraordinary assumptions and limiting conditions. Should any of the statements below be found to be inaccurate, then, my value conclusion may require adjustment.

- **As of the effective date of this Appraisal Report, the short-term and long-term impact on the market from the COVID-19 virus is unknown; however, it is reasonable to assume that current restrictions in market activity due to the virus will extend marketing times at least 60 days beyond the current levels. This assumption has been taken into consideration with regards to the estimate of reasonable exposure time. At this time, the appraiser assumes that there is a delay in market activity, but not a significant long-term shift in demand or supply which would result in a change in market prices. These are considered to be extraordinary assumptions which, if proven false, could impact the opinions and conclusions expressed herein.**

HYPOTHETICAL CONDITIONS

The valuation analysis and conclusions are premised on the following hypothetical conditions. Hypothetical conditions are contrary to known facts about the physical, legal, economic characteristics of the property or to other conditions, which are external to the property.

- **None noted.**



OVERVIEW

The subject property is located just off Plymouth Street (Route 139) in Holbrook, Massachusetts. A private property owner/developer has proposed a land swap of various parcels with the Town of Holbrook. The swap of the various land-locked parcels will benefit both parties. George R. Andrews Jr. presently owns four parcels of land, two of which have street access along Plymouth Street (Route 139). These four parcels are known as 175 Plymouth Street, 183 Plymouth Street and 183-R Plymouth Street (Lots 1 & 2). A certain land-locked parcel containing 73.20± acres of land area is known as 245 South Franklin Street and it is owned by the Town of Holbrook. This parcel is part of the relatively new Holbrook K-12 school complex. George R. Andrews Jr., the private property owner/developer, has proposed a land swap with the Town of Holbrook whereby he will exchange 2.63± acres of his land, which is presently part of the property known as 183-R Plymouth Street (Lots 1 & 2) for 5.52± acres of town owned land-locked land. The proposed land swap will allow him to develop a new 9-lot residential subdivision without relief from current municipal zoning ordinance. He will construct a new roadway (at his own expense), which will provide access to the residential lots. The Town of Holbrook will have the right to extend the roadway (at the Town's cost) across the swapped land in order to provide an alternative access to the new Holbrook K-12 school and municipal athletic and recreation fields.

Information regarding the proposed land swap was limited to the Site Plan provided, the property owner's and the Town Administrator's verbal representations plus various public records such as municipal assessments and recorded deeds. No information regarding road costs, site costs, legal costs or engineering costs was available for review. The purpose of this Appraisal Report is limited to providing opinions of the "As Is" Fee Simple market values of the land areas to be swapped. Opinions of the "As Is" and "As Complete" Fee Simple market values of the proposed new residential subdivision are beyond the scope of this report.



LOCATION DESCRIPTION

The subject property is located just off Plymouth Street (Route 139) in the southeastern Massachusetts Town of Holbrook. Holbrook is a residential community located about 16 miles south of Boston and directly north of the smaller City of Brockton. The Town is bordered by Braintree to the north, Weymouth to the east, Abington and Brockton to the south, and Avon and Randolph to the west. Holbrook had a 2010 U.S. Census population count of 10,791± residents, a very slight increase over its 2000 U.S. Census population count of 10,785± inhabitants.

Holbrook has average highway access at best, with State Highway 139 bisecting the Town in an east-west direction and State Highway 37 bisecting it in a north-south direction. No major highways run through the town, however, State Route 24 (six lane highway) is about five miles to the west and State Highways 3 and 128 (six lane highways) are about five miles to the north. Holbrook has its own modest employment base, consisting of various light industrial and service businesses scattered throughout the Town, and often mixed in with residential uses. The typical single-family home in the Town tends to be of the smaller variety, many in the 50 to 100+ year old category.

Most of Holbrook's office, service, and retail properties are located along Route 139 and Route 37 and the intersection of these two roadways is considered to be its central business district. In addition, there are several other retail strips, Town Hall, and various dwellings that have been converted to small office and retail use in the immediate area. The majority of the businesses in town are relatively small and locally owned, catering largely to local residents. The re-introduction of the MBTA Commuter Rail in Holbrook has drawn commuters from nearby towns to Holbrook and several new businesses have opened in response. A new \$100 million Kindergarten through Grade 12 public school facility has recently been completed.



As noted, the subject property is located just to the south of Plymouth Street (Route 139). The parcels to be swapped have no street visibility. Within the local area are Holbrook Town Hall, the Holbrook Public Library, the new Holbrook Public School buildings, municipal ball fields plus numerous retail/office properties, mixed-use properties and various wood frame dwellings.

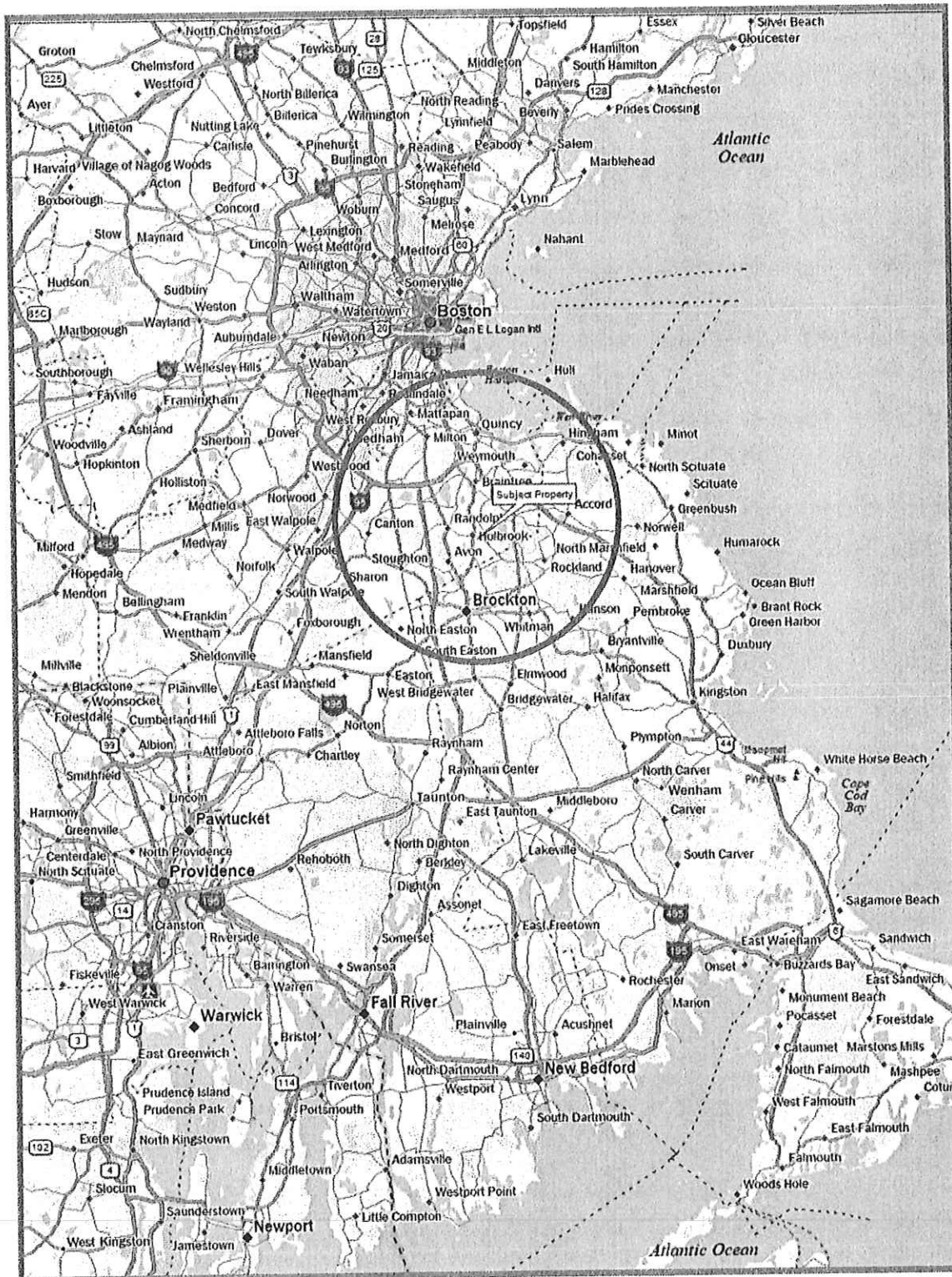
For added reference, please see the attached aerial photograph, location maps and charts regarding the median sale prices of dwellings situated within Holbrook.

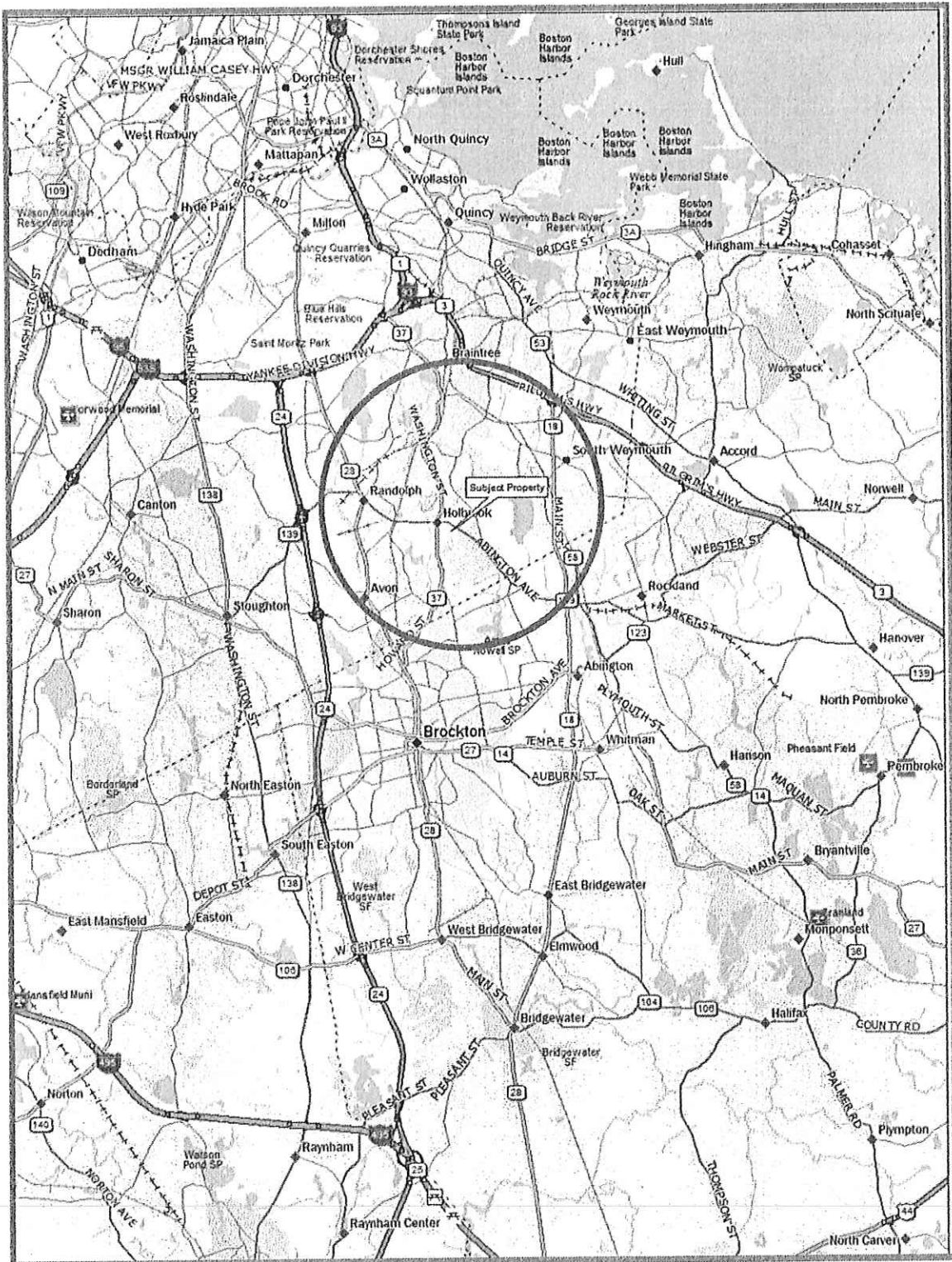


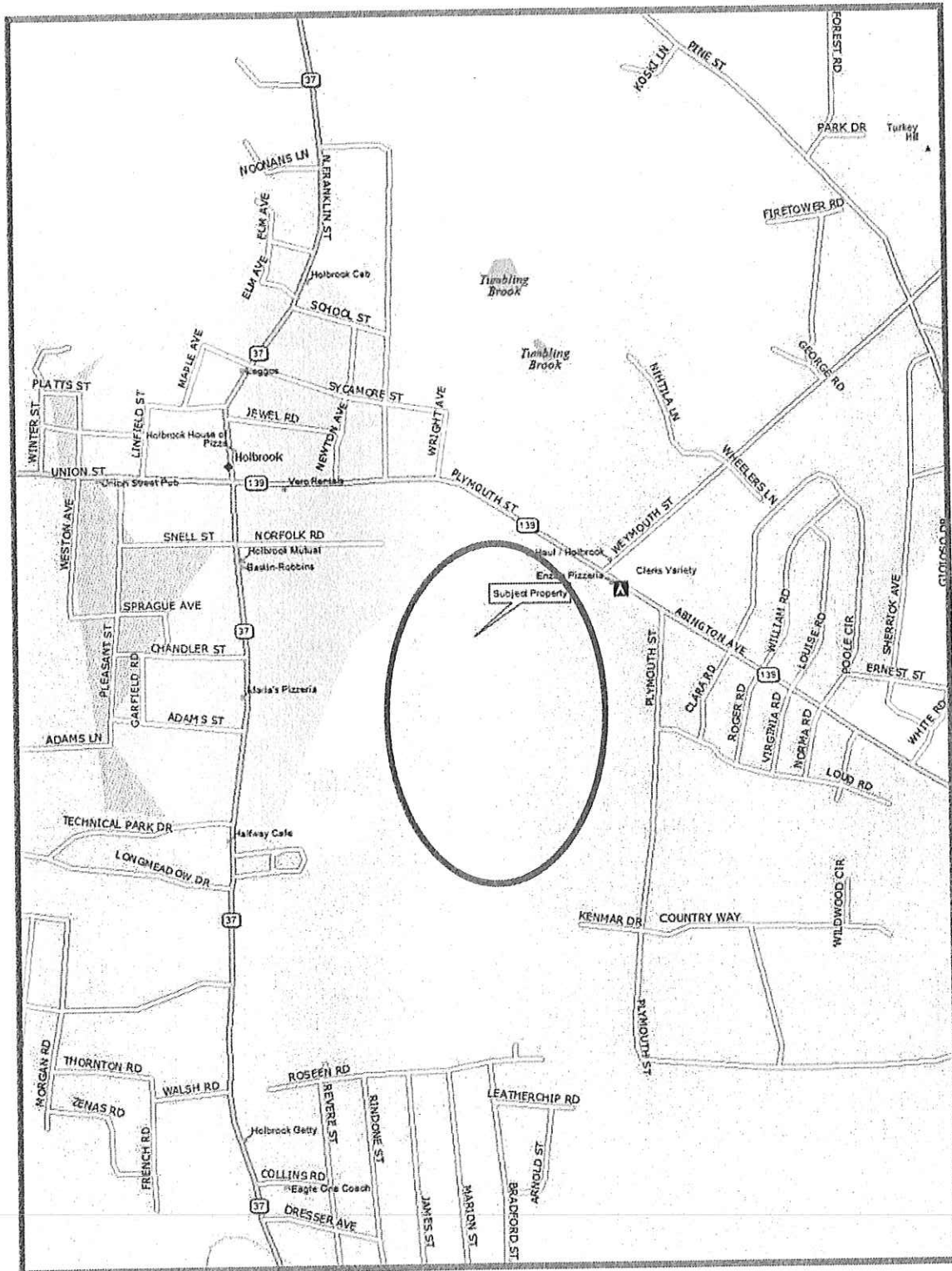
Aerial View

**Off Plymouth Street (Route 139)
Holbrook, MA 02343**

(For Reference Purposes)







Holbrook, MA - Median Sales Price - Calendar Year				
Year	Period	1-Fam	Condo	All
2020	Jan - Jan	\$364,500		\$355,000
2019	Jan - Dec	\$350,650	\$322,400	\$352,950
2018	Jan - Dec	\$336,500	\$204,000	\$337,000
2017	Jan - Dec	\$309,000	\$205,000	\$309,000
2016	Jan - Dec	\$282,000	\$180,000	\$282,000
2015	Jan - Dec	\$262,000	\$168,450	\$256,000
2014	Jan - Dec	\$248,000	\$154,750	\$248,000
2013	Jan - Dec	\$242,500	\$150,000	\$240,000
2012	Jan - Dec	\$225,000		\$226,500
2011	Jan - Dec	\$218,150	\$150,000	\$215,000
2010	Jan - Dec	\$227,500	\$164,900	\$220,000
2009	Jan - Dec	\$233,900	\$165,000	\$227,000
2008	Jan - Dec	\$236,900	\$234,500	\$232,250
2007	Jan - Dec	\$292,251	\$203,000	\$285,750
2006	Jan - Dec	\$310,000	\$213,000	\$310,000
2005	Jan - Dec	\$324,450	\$225,000	\$324,000
2004	Jan - Dec	\$299,950	\$220,900	\$300,000
2003	Jan - Dec	\$260,000	\$188,000	\$258,000
2002	Jan - Dec	\$240,750	\$180,000	\$245,500
2001	Jan - Dec	\$195,000	\$146,303	\$190,000
2000	Jan - Dec	\$169,900	\$106,500	\$171,450

Holbrook, MA - Number of Sales - Calendar Year				
Year	Period	1-Fam	Condo	All
2020	Jan - Jan	14		16
2019	Jan - Dec	160	22	218
2018	Jan - Dec	154	3	185
2017	Jan - Dec	176	6	213
2016	Jan - Dec	155	5	205
2015	Jan - Dec	131	6	172
2014	Jan - Dec	131	4	167
2013	Jan - Dec	127	5	161
2012	Jan - Dec	119	1	148
2011	Jan - Dec	90	3	114
2010	Jan - Dec	101	3	139
2009	Jan - Dec	103	3	135
2008	Jan - Dec	103	3	134
2007	Jan - Dec	90	4	118
2006	Jan - Dec	135	6	169
2005	Jan - Dec	136	11	187
2004	Jan - Dec	156	9	223
2003	Jan - Dec	150	13	231
2002	Jan - Dec	112	9	162
2001	Jan - Dec	133	8	191
2000	Jan - Dec	125	8	170

Source: Bankers & Tradesman



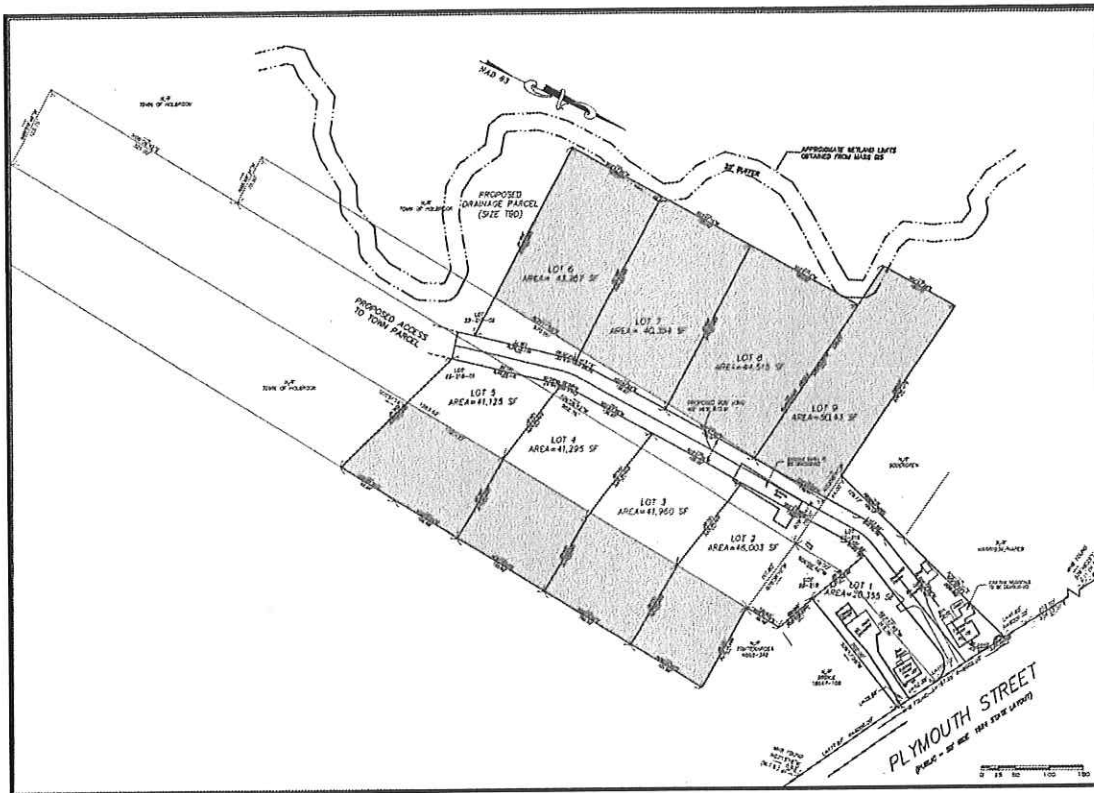
Tri-County Appraisal Group, LLC

SITE DESCRIPTION

A private property owner/developer has proposed a land swap of various parcels with the Town of Holbrook. George R. Andrews Jr., the private property owner/developer, has proposed a land swap with the Town of Holbrook whereby he will exchange 2.63± acres of his land, which is presently part of the property known as 183-R Plymouth Street (Lots 1 & 2) for 5.52± acres of town owned land-locked land. The proposed land swap will allow him to develop a new 9-lot residential subdivision without relief from current municipal zoning ordinance. He will construct a new roadway (at his own expense), which will provide access to the residential lots. The Town of Holbrook will have the right to extend the roadway (at the Town's cost) across the swapped land in order to provide an alternative access to the new Holbrook K-12 school and municipal athletic and recreation fields. On the day of the property inspection the property known as 183-R Plymouth Street (Lots 1 & 2) was being used as a private horse farm and much of it was clear of woods and somewhat muddy. The Town of Holbrook land was covered with dense woods and brush and there was limited access. Most necessary utilities are available to the site including electricity, gas and municipal water and sewage. The site is not located within a FEMA flood hazard zone (see attached FEMA flood hazard map). Although there were no obvious hazardous waste conditions noted, a site assessment is typically suggested. There were no noted adverse easements, encroachments or right of ways, which would affect market value.

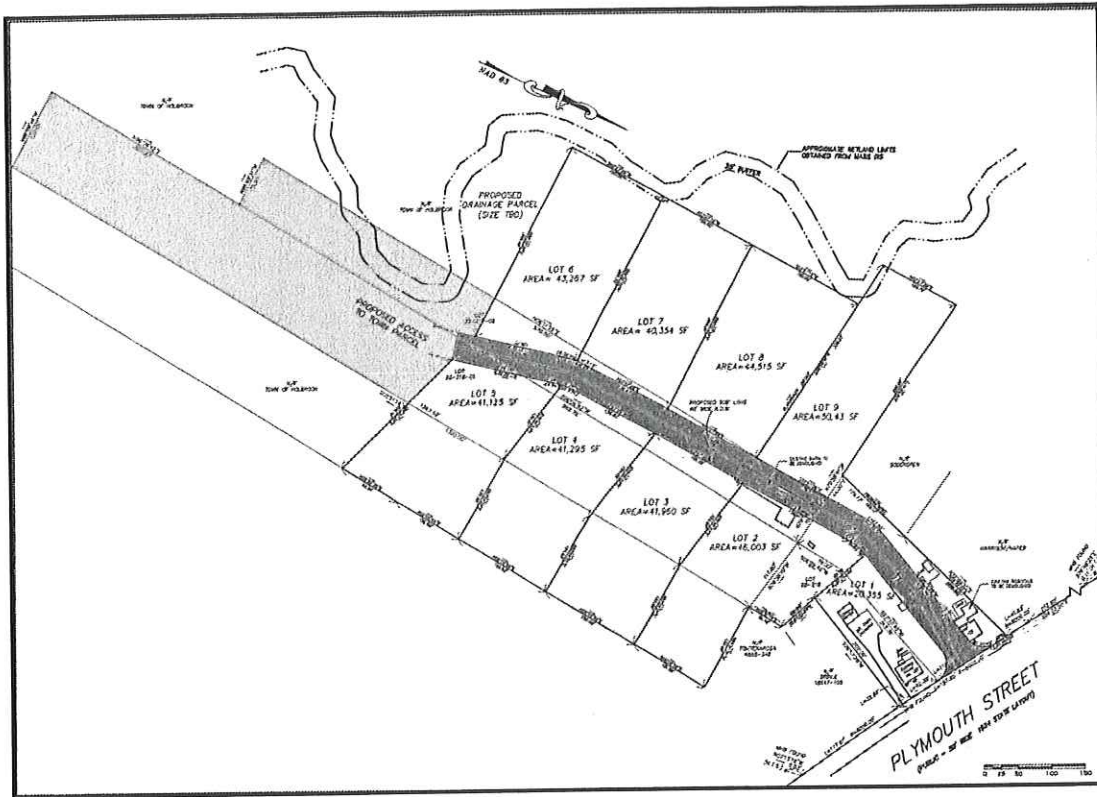
For reference, please see the attached Site Plans, site photographs, the local Assessor's Map and the local FEMA flood hazard map.





**Site Plan – “As Is”
Off Plymouth Street
Holbrook, MA 02343**

**George R. Andrews Jr. Land (currently owned) - Yellow
Town of Holbrook Land (to be swapped) - Green**



**Site Plan – “Post Land Swap”
Off Plymouth Street
Holbrook, MA 02343**

**George R. Andrews Jr. Land (after proposed land swap) - Yellow
Town of Holbrook Land (acquired via land swap) - Green
Proposed Roadway (1st phase of new roadway) – Olive**

hardy.eng@comcast.net
to Tim, me

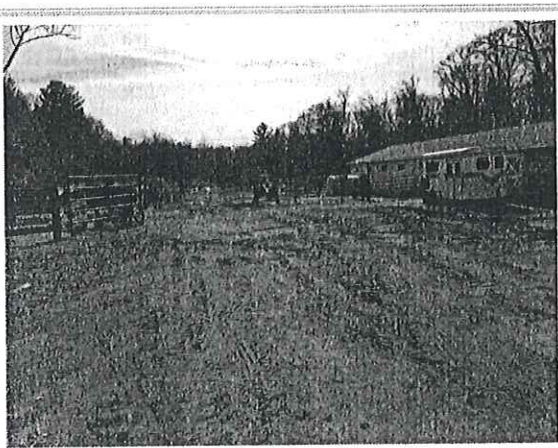
Fri, Feb 28, 11:12 AM

Tim,

I have the approximate breakdown as follows:
From Randy to the Town = 114,642 SF
From Randy for the roadway = 36,477
From Town to Randy = 240,398 SF

Shawn Hardy

Shawn P. Hardy, P.E.



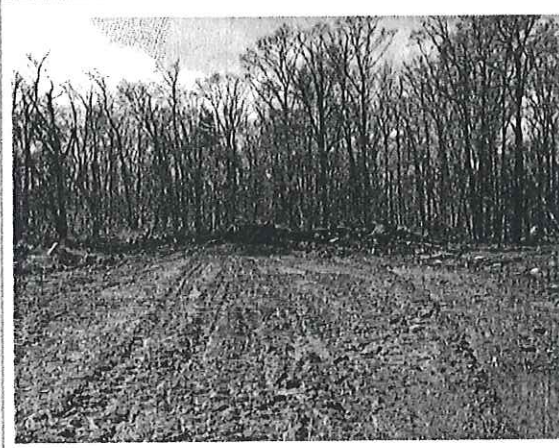
View of 183-R Plymouth Street



View of 183-R Plymouth Street



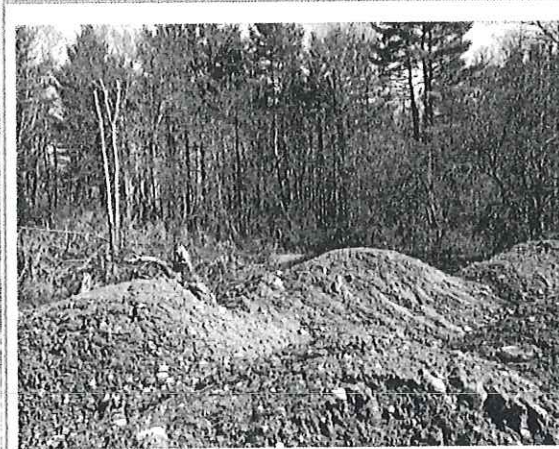
Typical View of Site



Typical View of Site



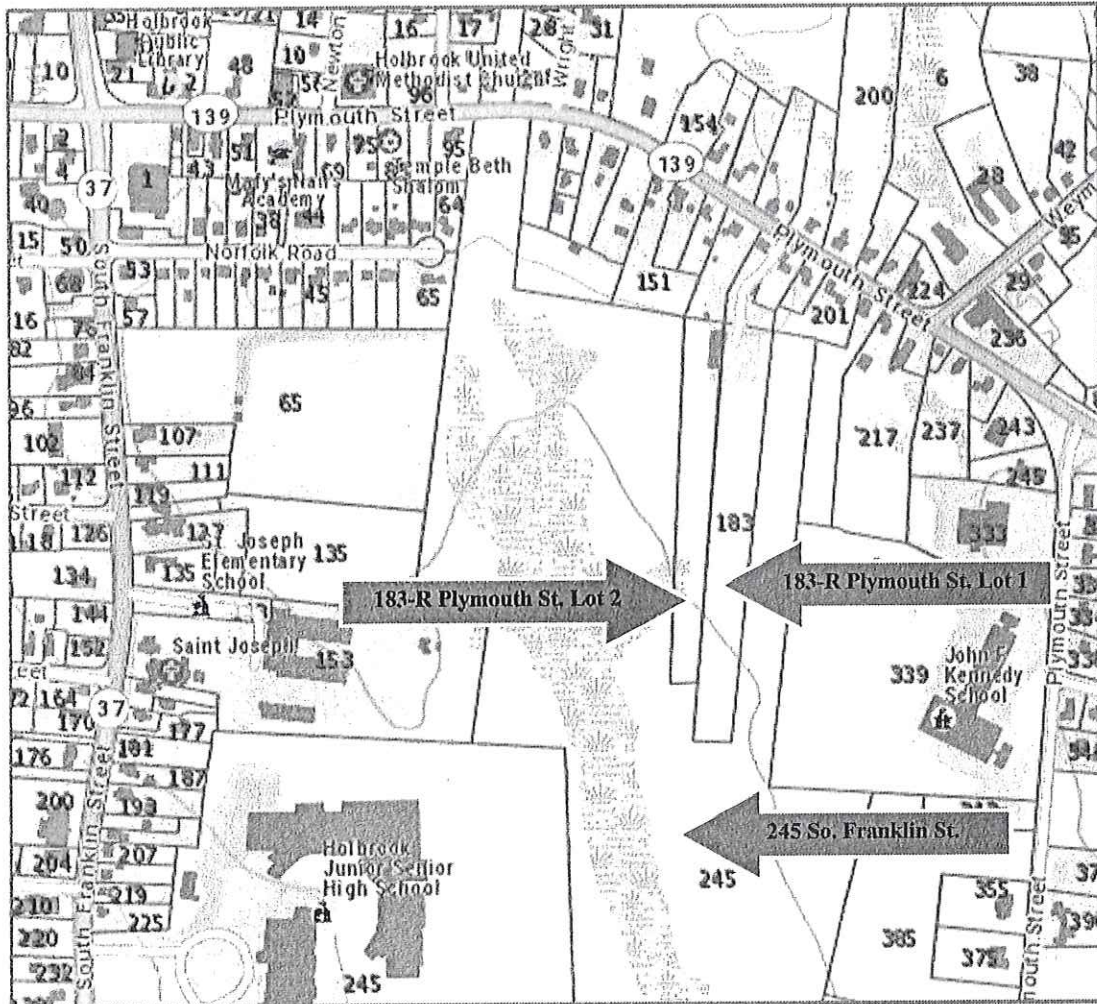
Typical View of Site



Typical View of Site



HOLBROOK ASSESSOR'S MAP



Off Plymouth Street Section of Holbrook, MA 02343

FEMA FLOOD HAZARD MAP



OWNERSHIP

The two parcels known as 183-R Plymouth Street conveyed to George R. Andrews Jr. on December 29, 1997. The deed was recorded on that same day at the Norfolk County Registry of Deeds in Book 12176 and Page 402. The Grantor was Catherine Mavilia, Administratrix of the Estate of Sebastiano A. Mavilia and the consideration noted on the deed was \$53,300 in what appears to have been an arm's length transaction. A 77.33± acre parcel (per the recorded document), which is now known as 245 South Franklin Street, was acquired by the Town of Holbrook via an Order of Taking on August 19, 1971. This document was recorded on August 20, 1971 at the Norfolk County Registry of Deeds in Book 4763 and Pages 522-527. There were multiple prior property owners noted. There have been no subsequent sales or transfers found on record for these parcels within the past five years. To the best of the appraiser's knowledge, none of these parcels are "For Sale" or under a Purchase and Sale Agreement. An agreement document outlining the proposed land swap was unavailable for review. A copy of the property's legal description (and in their current configurations) from their most recent deeds are attached hereto for reference. Also attached is a copy of the recorded site plan referred to in both deeds. New legal descriptions for the various swapped parcels will need to be developed as part of the proposed swap and conveyance.

The appraiser does not make any warranties regarding the ownership of the property, as he has not conducted a complete title search.

*Address of Premises: 183 Plymouth Street
Holbrook*

BK 12176PG402

25

143435

NOT Quitclaim Deed NOT
AN AN

O F F I C I A L Catherine A Mavilia, Administratrix of the Estate of Sebastiano A. Mavilia, a/k/a Sebastiano Mavilia, pursuant to license to sell dated November 24, 1997 by the Norfolk County Probate Court docket number 97P2691, of 183 Plymouth Street, Holbrook, Norfolk County, Massachusetts, for consideration paid and in full consideration of Fifty Three Thousand Three Hundred (\$53,300) Dollars.

Grant to George R. Andrews Jr., individually, of 359 Randolph Street, Weymouth, Massachusetts, 02190.

With Quitclaim Covenants

The land in Holbrook, Norfolk County, Massachusetts, being two parcels of land off Plymouth Street and being shown as lots 6 and 7 as shown on the "Plan of Land in Holbrook, Massachusetts to be Acquired for School Purposes dated March 26, 1970, by Hayward, Boynton & Williams, Inc., Engineers" and recorded as Plan No. 681 of 1971 in Plan Book 229, containing 3.6 acres and 1.6 acres respectively according to said plan.

Being the same premises conveyed by, and described in, the deed from the Town of Holbrook to the said Sebastiano A. Mavilia, dated July 22, 1982 recorded with Norfolk Registry of Deeds in Book 6036, Page 420.

Witness my hand and seal this 27th day of December 1997

Catherine Mavilia
Catherine Mavilia, as
Administratrix aforesaid

CANCELLED
DEC 17 1997
DEEDS REC'D
NORFOLK
12/27/97
TAX 245.24
CHCK 245.24
8864817 13:20
EXCISE TAX

RECEIVED
NORFOLK COUNTY
97 DEC 29 PM 1:37

THE COMMONWEALTH OF MASSACHUSETTS

Norfolk, SS.

December 27th 1997

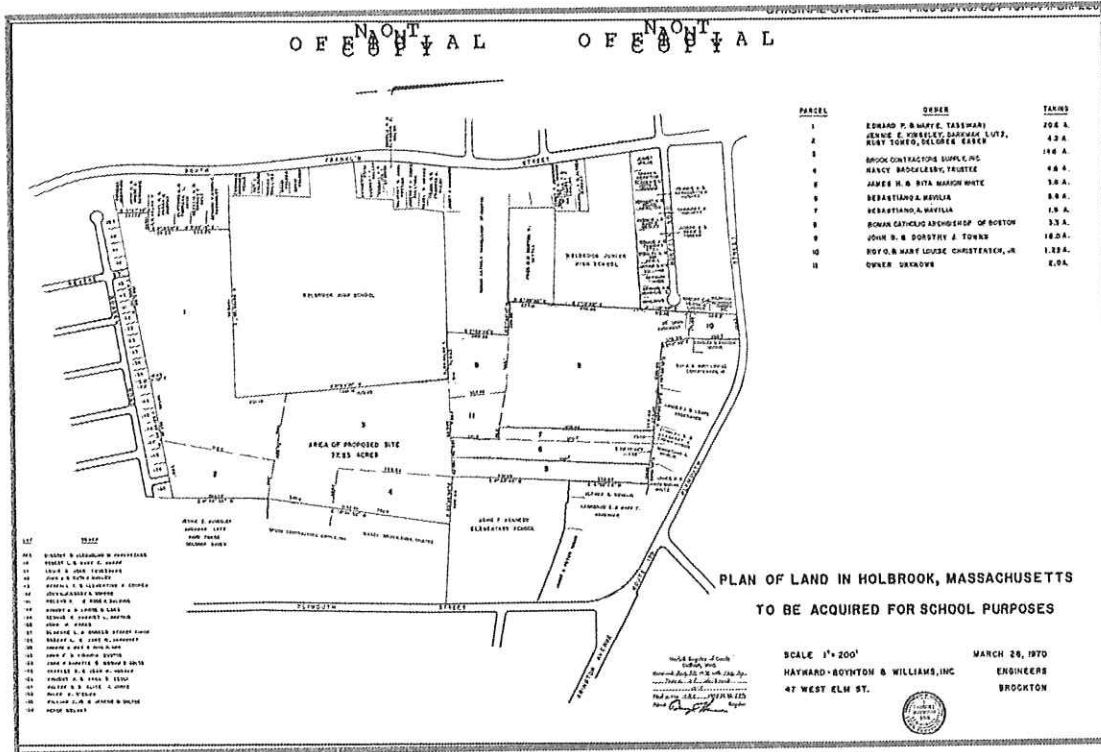
Then personally appeared the above named Catherine Mavilia and acknowledged the foregoing instrument to be her free act and deed as Administratrix aforesaid, before me

RECORDED
NORFOLK COUNTY REGISTRY OF DEEDS
DEDHAM, MA

EARLY
Beryl Hammon
Beryl T. Hammon, Registrar

Scott E. Reynolds
Notary Public
My commission expires
9/6/02





**Recorded Site Plan
Book 229 & Page 681
Recorded May 20, 1971**

4763
522

NOT AN OFFICIAL COPY
COMMONWEALTH OF MASSACHUSETTS
TOWN OF HOLBROOK
NOT AN OFFICIAL COPY
ORDER OF TAKING COPY

August 19, 1971

WHEREAS on June 14, 1971, at a Special Town Meeting of the Town of Holbrook, under Article 2 of the Warrant for said meeting, the following was voted:

VOTED:

That the Board of Selectmen be and is hereby authorized to purchase, to take by Eminent Domain or otherwise acquire for school purposes in fee simple the land in the Town of Holbrook containing seventy-seven and 33/100 (77.33) acres, and supposed to be owned by Edward P. Tassinari and Mary E. Tassinari, Jennie E. Kingsley, Darkmah Lutz, Ruby Tomao, Dolores Eager, Brook Contractors Supply, Inc., Nancy Brocklesby, Trustee, James H. White, Rita Marion White, Sebastiano A. Mavilia, the Roman Catholic Archbishop of Boston, John G. Towns, Dorothy J. Towns, Roy O. Christensen, Jr., Mary Louise Christensen and owner unknown, said land being located on the southerly side of Plymouth Street, Holbrook, Mass., being eleven parcels of land and together bounded and described as follows:

Beginning at a point on the southerly side of Plymouth Street at the end of a stone wall, said point being distant 1208 feet, more or less, easterly from the easterly sideline of South Franklin Street;

Thence southerly about 330 feet by a stone wall by land of Charles and Dionisia George;

Thence S 3° 17'30" E, 170 feet;

Thence S 78° 30'10" E, 280 feet, the last two courses by land of Roy O. Christensen, Jr. and Mary Louise Christensen;

Thence S 80° 02'20" E, 348 feet by a stone wall and land of Arnold J. and Lempe Sodergren and Stanley R. and Margaret J. Christianson;

Thence S 76° 39'49" E, 117.80 feet by land of Sebastiano A. Mavilia;

Thence S 84° 45'30" E, 133.49 feet by James H. and Rita Marion White land;

Thence S 6° 02'20" W, 528.84 feet by a stone wall and land of Alfred B. Rovaldi;

Thence S 6° 23'00" W, 731.65 feet;

Thence S 83° 52'40" E, 300 feet, the last two courses by the John F. Kennedy School lot;

Thence S 13° 01'30" W, 1,144.44 feet, by land of Nancy Brocklesby, Trustee, and Brook Contractors Supply, Inc.;

*See Ref. Vol 4797 @ 510
" " " 4797 @ 511
" " " 4797 @ 513
Refer to plan no. 681-1971 Pl. Book - 209*



523

Thence S $41^{\circ}30'20''$ W, 594.55 feet, partly by a stone wall and all by land of Jennie E. Kingsley, Damon Tutz, Ruby Tomeo and Rolpros Eager;

A N

Thence E $81^{\circ}40'00''$ N, 107.55 feet, by land of Peter Melisky by part of a way, by land of William J. Dalton, Jr. and Jeanna M. Dalton, Helen E. O'Brien, Walter O. Paolice J. Jones, Vincent D. & Anna D. Zeoli, Charles E. & Joan M. Morgan, John P. Surotte & Marian F. Amato and John F. & Virginia Dustin; thence S $69^{\circ}11'00''$ E, 10 feet by land of John F. and Virginia Dustin.

Thence S $83^{\circ}49'00''$ W, 1095 feet by land of Joseph A. & Rita H. May, Robert L. & June M. Janousky, Blanca L. & Donald Stuart, Simon, John M. Mahon, George & Harriet L. Brotkin, Robert J. & Louise M. Lang, Roland E. & Rose A. Baldwin, John W. Gordon, Jr. & Mary A. Gordon, Wendell C. & Clementine R. Cooper, by Revere Street and by land of John J. and Ruth F. Huxley, Louis & Joan Cavagnaro, Robert L. & Mary E. Caron, Vincent & Jacqueline M. Provenzano;

Thence N $50^{\circ}57'40''$ E, 202.72 feet by land of owners unknown and John C. & Irene G. Sarhanis;

Thence S $86^{\circ}50'15''$ E, 109.48 feet;

Thence N $30^{\circ}19'00''$ E, 159.24 feet, the last two courses by land of Paul R. & Susan G. Murphy;

Thence N $3^{\circ}02'10''$ E, 345.86 feet by land of Clifford A. & Theresa L. Loud, Cecelia A. & Daniel F. Daly & Edward P. & Mary E. Tassinari;

Thence S $86^{\circ}40'00''$ E, 1043.94 feet;

Thence N $0^{\circ}04'20''$ W, 1344.10 feet;

Thence N $86^{\circ}24'40''$ W, 295.76 feet, the last three courses by the Holbrook High School lot;

Thence N $70^{\circ}39'40''$ E, 386.56 feet;

Thence N $81^{\circ}52'10''$ W, 209.66 feet, the last two courses by land of the Roman Catholic Archbishop of Boston;

Thence N $6^{\circ}58'40''$ E, 277.41 feet by a stone wall and land of Fred B. & Bertha E. Bettle;

Thence N $70^{\circ}15'40''$ E, 542.86 feet by a stone wall and the Holbrook Jr. High School lot;

Thence N $70^{\circ}16'30''$ E, 312.32 feet by a stone wall and the land of Edward D. & Patricia B. Moulihan and land of Robert E. and Verna L. Larson;

Thence northerly about 330 feet, partly by a stone wall and land of the said Robert E. & Verna L. Larson and the Holbrook Methodist Church, Inc., to the southerly sideline of said Plymouth Street;

Thence easterly in the said southerly sideline of Plymouth Street about one hundred fifty (150) feet to the point of beginning.



524

N O T
 Said land is shown on a plan of land entitled, "Plan of Land in Holbrook, Massachusetts, to be Acquired for School Purposes," dated March 26, 1970, Hayward, Boynton & Williams, Inc., Engineers, 47 West Elm Street, Brockton, Massachusetts, to which plan reference is hereby made for a further and more particular description, and a copy of which plan is on file at the office of the Town Clerk.

And further, the sum of seventy thousand dollars (\$70,000.00) be raised and appropriated for the same and in order to meet said appropriation the sum of thirty thousand dollars (\$30,000.00) be transferred from the Surplus Revenue Account and the sum of forty thousand dollars (\$40,000.00) be raised from the current tax levy."

213 having voted in the affirmative and 84 in the negative.

NOW, THEREFORE, it is Ordered that the Board of Selectmen of the Town of Holbrook, acting on behalf of said Town of Holbrook, under the authority of said Town Meeting Vote and under the applicable provisions of the General Laws, (Ter. Ed.) Chapter 79 and all other authority hereto enabling, hereby takes for the said Town of Holbrook by Eminent Domain for school purposes in fee simple, the following eleven parcels of land in Holbrook, Norfolk County, Massachusetts, and together bounded and described as follows:

Beginning at a point on the southerly side of Plymouth Street at the end of a stone wall, said point being distant 1208 feet, more or less, easterly from the easterly sideline of South Franklin Street;

Thence southerly about 330 feet by a stone wall by land of Charles and Dionisia George;

Thence S $30^{\circ}17'30''$ E, 170 feet;

Thence S $78^{\circ}30'10''$ E, 280 feet, the last two courses by land of Roy O. Christensen, Jr. and Mary Louise Christensen;

Thence S $80^{\circ}02'20''$ E, 348 feet by a stone wall and land of Arnold J. and Lempe Sodergren and Stanley R. and Margaret J. Christianson;

Thence S $76^{\circ}39'49''$ E, 117.80 feet by land of Sebastiano A. Mavilia;

Thence S $84^{\circ}45'30''$ E, 133.49 feet by James H. and Rita Marion White land;

Thence S $6^{\circ}02'20''$ W, 528.84 feet by a stone wall and land of Alfred S. Rovaldi;

Thence S $6^{\circ}23'00''$ W, 731.65 feet;

Thence S $83^{\circ}52'40''$ E, 308 feet, the last two courses by the John F. Kennedy School lot;



N O T

N O T

525

Thence ^{A N} S 13° 01'30" W, 1144.44 feet, by land of Nancy
 Brooks, Crutcher and Brook Contractors Supply, Inc.

Thence ^{C O P} S 4° 30'20" W, 594.55 feet, partly by a stone
 wall and all by land of Jonnie E. Kingsley, Darkmah
 Lutz, Ruby Tomco and Dolores Eagor;

Thence S 83° 49'00" W, 707.55 feet, by land of Peter
 Malsky by part of a way, by land of William J. Dalton,
 Jr. & Jeanne M. Dalton, Helen E. O'Brien, Walter D. &
 Alice J. Jones, Vincent D. & Anna D. Zeoli, Charles
 E. & Joan M. Morgan, John P. Surette & Marian F. Amico
 and John F. & Virginia Dustin; thence South 6° 11'00" East,
 10 ft. by land of John F. & Virginia Dustin.

Thence S 83° 49'00" W, 1095 feet by land of Joseph A.
 & Rita H. May, Robert C. & June M. Janousky, Blanche
 L. & Donald Stuart Simon, John H. Mahan, George &
 Harriet L. Brotkin, Robert J. & Louise M. Lang, Ro-
 land E. & Rose A. Baldwin, John W. Gordon, Jr. & Mary
 A. Gordon, Wendell C. & Clementine R. Cooper, by Revere
 Street and by land of John J. and Ruth P. Huxley, Louis
 & Joan Cavagnaro, Robert L. & Mary E. Caron, Vincent
 & Jacqueline M. Provenzano;

Thence N 5° 57'40" E, 202.72 feet by land of owners un-
 known and John C. & Irene G. Sarhanis;

Thence S 86° 50'15" E, 109.48 feet;

Thence N 3° 19'00" E, 159.24 feet; the last two courses
 by land of Paul R. & Susan G. Murphy;

Thence N 3° 02'10" E, 345.86 feet, by land of Clifford
 A. & Theresa L. Loud, Cecelia A. & Daniel F. Daly &
 Edward P. & Mary E. Tassinari;

Thence S 86° 40'00" E, 1043.94 feet;

Thence N 0° 04'20" W, 1344.10 feet;

Thence N 86° 24'40" W, 295.76 feet; the last three
 courses by the Holbrook High School lot;

Thence N 7° 39'40" E, 386.56 feet;

Thence N 81° 52'10" W, 209.66 feet, the last two courses
 by land of the Roman Catholic Archbishop of Boston;

Thence N 6° 58'40" E 277.41 feet by a stone wall and
 land of Fred B. & Bertha E. Bettle;

Thence N 7° 15'40" E, 542.86 feet by a stone wall and
 the Holbrook Jr. High School lot;

Thence N 7° 16'30" E, 312.32 feet by a stone wall and
 the land of Edward D. & Patricia E. Houlihan and land of
 Robert E. and Verna L. Larson;

Thence northerly about 330 feet, partly by a stone wall
 and land of the said Robert E. & Verna L. Larson and
 the Holbrook Methodist Church, Inc., to the southerly
 sideline of said Plymouth Street;

Thence easterly in the said southerly sideline of Ply-
 mouth Street about one hundred fifty (150) feet to the
 point of beginning.



526

NOT NOT

and eleven parcels of land are shown on a plan of land entitled, "Plan of Land in Holbrook, Massachusetts, to be Acquired for School Purposes," dated March 26, 1970, Hayward, Boynton & Williams, Inc., Engineers, 47 West Elm Street, Brockton, Massachusetts, to which Open Reference is hereby made for a further and more particular description.

The trees, shrubs and structures on said premises are included in this taking.

And said Board of Selectmen does hereby assess and award as damages sustained by the following named persons, by reason of said Taking and as damages to their remaining land, the amounts set against their names.

PARCEL NO.	OWNER OR SUPPOSED OWNER	AMT. OF AWARD
1	Edward P. Tassinari and Mary E. Tassinari, tenants by the entirety.....	\$12,200.00
	Tax allowance under the provisions of General Laws (Ter.Ed.) c.79, sec.12....	\$77.19
2	Jennie E. Kingsley, Darkmah Lutz, Ruby Tomco, Dolores Eager, joint tenants....	\$2,478.00
	Tax allowance under the provisions of General Laws (Ter.Ed.) c.79, sec.12....	\$23.00
3	Brook Contractors Supply, Inc.....	\$8,500.00
	Tax allowance under the provisions of General Laws (Ter.Ed.) c.79, sec.12....	\$48.29
4	Nancy Brocklesby, Trustee under deed (Norfolk Reg. of Deeds, Bk. 4282, P. 488).... (Louis Benotti and Catherine Benotti, Mortgagees)	\$6,000.00
	Tax allowance under the provisions of General Laws, (Ter.Ed.) c.79, sec.12...	\$62.09
5	James H. White and Rita Marion White, tenants by the entirety (Worcester County Instit. for Savings, Mortgagees)	\$1,850.00
	Tax allowance under the provisions of General Laws (Ter.Ed.) c.79, sec.12....	\$63.74
6 and 7	Sebastiano A. Mavilia.....	\$10,000.00
	Tax allowance under the provisions of General Laws (Ter.Ed.) c.79, sec.12....	\$107.42
8	Roman Catholic Archbishop of Boston.....	\$1,947.00
	Tax allowance under the provisions of General Laws (Ter.Ed.) c.79, sec.12....	\$0
9	John G. Towns and Dorothy J. Towns, tenants by the entirety.....	\$10,944.00
	Tax allowance under the provisions of General Laws (Ter.Ed.) c.79, sec.12....	\$38.56
10	Roy O. Christensen and Mary Louise Christensen, tenants by the entirety.....	\$4,100.00
	Tax allowance under the provisions of General Laws (Ter.Ed.) c.79, sec.12....	\$33.17
11	Owner unknown.....	\$150.00
	Tax allowance under the provisions of General Laws (Ter.Ed.) c. 79, sec.12...	\$0



The parcel numbers refer to the numbering of the parcels shown on said plan. A N

The ownership of said parcels of land is supposed to be as herein stated, but the aforesaid parcels are taken for the said purposes whether or not the ownership is as herein stated.

In awarding damages we have awarded them to the persons or corporations believed to be the owners of the parcels, but in case the name of any owner is incorrectly stated, our award is made to the lawful owner or owners of said parcels of land and all persons and corporations having any right, title or interest therein as their respective interests may appear.

And it is further ordered that a copy of this Order of Taking by Eminent Domain, and the plan referred to herein, be recorded forthwith in the Norfolk County Registry of Deeds in Dedham, Massachusetts.

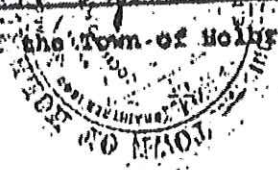
IN WITNESS WHEREOF we, being all the members of the Board of Selectmen of the Town of Holbrook, hereto set our hands and the Seal of the said Town of Holbrook, at a regular meeting of the said Board held this 19th day of August, 1971.

Frederic W. McLaughlin

Edward W. Hunt

John A. Spillane

Selectmen of the Town of Holbrook



- 6 -

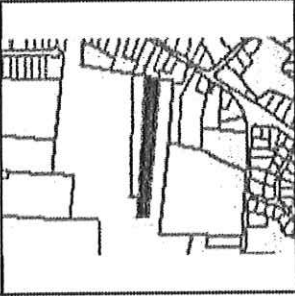
Recorded Aug. 20, 1971 at 11h. 19m. A. M.

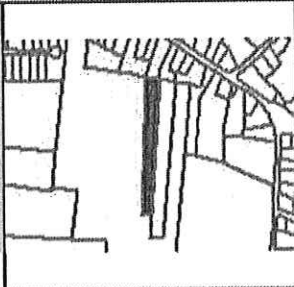
ASSESSMENT DATA

The Town of Holbrook assesses the two parcels known as 183-R (1 & 2) to George R. Andrews Jr. The parcel known as 245 South Franklin Street is assessed to the Town of Holbrook. The Fiscal Year 2020 assessment and taxes are as follows...

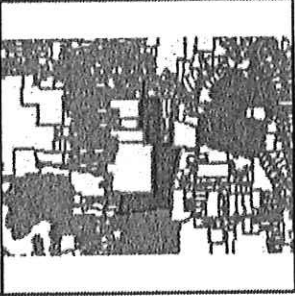
Address	183-R Plymouth Street	183-R Plymouth Street	Total	245 So. Franklin Street
Municipality & State	Holbrook, MA	Holbrook, MA		Holbrook, MA
Parcel ID	Map 22 & Lot 218-01	Map 22 & Lot 218-02		Map 27 & Lot 028-01
State Use Code	132 Res. Undev. Land	106 Res. Access. Land		903 Town Property
Lot Size (Square Feet)	156,816	69,696	226,512	3,188,592
Assessor's Records (Acres)	3.60	1.60	5.20	73.20
Building	\$ -	\$ -	\$ -	\$ -
Land	\$ 18,700	\$ 8,300	\$ 27,000	\$ 764,800
Other	\$ -	\$ 21,600	\$ 21,500	\$ -
2020 Assessment	\$ 18,700	\$ 29,800	\$ 48,500	\$ 764,800
2020 Property Tax Rate Residential Rate	\$ 18.37	\$ 18.37	\$ 18.37	\$ 18.37
2020 Property Tax Rate Commercial Rate	\$ 34.18	\$ 34.18	\$ 34.18	\$ 34.18
Total 2020 Real Estate Taxes	\$ 343.52	\$ 647.43	\$ 890.95	Exempt

The assessments and taxes would not likely impact the marketability or value of the subject parcels. Copies of the current Fiscal Year 2020 Town of Holbrook Assessor's field cards (online) are attached for reference.

Unofficial Property Record Card - Holbrook, MA			
General Property Data			
Parcel ID 22-218-01-0	Account Number 0		
Prior Parcel ID --	Property Location 183 R PLYMOUTH ST		
Property Owner ANDREWS GEORGE R JR	Property Use UNBUILDBL		
Mailing Address P O BOX 445	Most Recent Sale Date 12/29/1997		
City WEYMOUTH	Legal Reference 12176-402		
Mailing State MA Zip 02188-0003	Grantor MAVILIA SEBASTIANO A		
Parcel Zoning R3	Sale Price 53,300		
	Land Area 3.600 acres		
Current Property Assessment			
Card 1 Value	Building Value 0	Xtra Features Value 0	Total Value 18,700
		Land Value 18,700	
Building Description			
Building Style N/A	Foundation Type N/A	Flooring Type N/A	
# of Living Units N/A	Frame Type N/A	Basement Floor N/A	
Year Built N/A	Roof Structure N/A	Heating Type N/A	
Building Grade N/A	Roof Cover N/A	Heating Fuel N/A	
Building Condition N/A	Siding N/A	Air Conditioning 0%	
Finished Area (SF) N/A	Interior Walls N/A	# of Bsmt Garages 0	
Number Rooms 0	# of Bedrooms 0	# of Full Baths 0	
# of 3/4 Baths 0	# of 1/2 Baths 0	# of Other Fixtures 0	
Legal Description			
Narrative Description of Property			
This property contains 3.600 acres of land mainly classified as UNBUILDBL with a(n) N/A style building, built about N/A , having N/A exterior and N/A roof cover, with N/A unit(s), 0 room(s), 0 bedroom(s), 0 bath(s), 0 half bath(s).			
Property Images			
No Sketch Available		No Picture Available	
Disclaimer: This information is believed to be correct but is subject to change and is not warranted.			

Unofficial Property Record Card - Holbrook, MA					
General Property Data					
Parcel ID 22-218-02-0	Account Number 0				
Prior Parcel ID --	Property Location 183 R PLYMOUTH ST				
Property Owner ANDREWS GEORGE R JR	Property Use OUT BUILDING				
Mailing Address P O BOX 445	Most Recent Sale Date 12/29/1997				
City WEYMOUTH	Legal Reference 12176-402				
Mailing State MA Zip 02188-0003	Grantor MAVILIA SEBASTIANO A				
Parcel Zoning R3	Sale Price 53,300				
Current Property Assessment					
Card 1 Value	Building Value 0	Xtra Features Value 21,500	Land Value 8,300	Total Value 29,800	
Building Description					
Building Style N/A	Foundation Type N/A	Flooring Type N/A			
# of Living Units N/A	Frame Type N/A	Basement Floor N/A			
Year Built N/A	Roof Structure N/A	Heating Type N/A			
Building Grade N/A	Roof Cover N/A	Heating Fuel N/A			
Building Condition N/A	Siding N/A	Air Conditioning 0%			
Finished Area (SF) N/A	Interior Walls N/A	# of Bsmt Garages 0			
Number Rooms 0	# of Bedrooms 0	# of Full Baths 0			
# of 3/4 Baths 0	# of 1/2 Baths 0	# of Other Fixtures 0			
Legal Description					
Narrative Description of Property					
This property contains 1.600 acres of land mainly classified as OUT BUILDING with a(n) N/A style building, built about N/A , having N/A exterior and N/A roof cover, with N/A unit(s), 0 room(s), 0 bedroom(s), 0 bath(s), 0 half bath(s).					
Property Images					
No Sketch Available		No Picture Available			
Disclaimer: This information is believed to be correct but is subject to change and is not warranted.					



Unofficial Property Record Card - Holbrook, MA			
General Property Data			
Parcel ID 27-028-01-0	Account Number		
Prior Parcel ID --	Property Location 245 S FRANKLIN ST		
Property Owner HOLBROOK TOWN OF (SCHOOL TKNG)	Property Use School Lnd		
Mailing Address DNB	Most Recent Sale Date 8/20/1971		
50 N FRANKLIN ST	Legal Reference 4763-522		
City HOLBROOK	Grantor		
Mailing State MA Zip 02343	Sale Price 0		
Parcel Zoning R1	Land Area 72.300 acres		
Current Property Assessment			
Card 1 Value	Building Value 0	Xtra Features Value 0	Total Value 764,800
		Land Value 764,800	
Building Description			
Building Style N/A	Foundation Type N/A	Flooring Type N/A	
# of Living Units N/A	Frame Type N/A	Basement Floor N/A	
Year Built N/A	Roof Structure N/A	Heating Type N/A	
Building Grade N/A	Roof Cover N/A	Heating Fuel N/A	
Building Condition N/A	Siding N/A	Air Conditioning 0%	
Finished Area (SF) N/A	Interior Walls N/A	# of Bsmt Garages 0	
Number Rooms 0	# of Bedrooms 0	# of Full Baths 0	
# of 3/4 Baths 0	# of 1/2 Baths 0	# of Other Fixtures 0	
Legal Description			
FRONTAGE: 30 / 1750			
Narrative Description of Property			
This property contains 72.300 acres of land mainly classified as School Lnd with a(n) N/A style building, built about N/A , having N/A exterior and N/A roof cover, with N/A unit(s), 0 room(s), 0 bedroom(s), 0 bath(s), 0 half bath(s).			
Property Images			
No Sketch Available		No Picture Available	
Disclaimer: This information is believed to be correct but is subject to change and is not warranted.			

ZONING

The subject parcels (to be swapped) appear to be situated within a Residential II (Res. II) Zoning District. This district is set aside primarily for detached single and two-family dwellings situated on lots containing at least 40,000 square feet of land area. A limited variety of school, recreational, religious and municipal/government uses are also allowed. Some of the dimensional requirements of the Residential II (Res. II) Zoning District are as follows...

Zoning Districts	Minimum Lot Sizes	Minimum Lot Area per Dwelling Unit	Minimum Continuous Lot Frontage (4)	Front (5)	Rear	Side	Maximum Building Height (9) Stories	Maximum Building Height (9) Feet	Maximum % of lot Coverage by Building
Res. I	60,000	30,000	200	35 (6)	40	20	2 1/2	35	20%
Res. II	40,000	20,000	150	30 (6)	30	20	2 1/2	35	20%
Res. III	20,000	15,000	125	25 (6)	25	15	2 1/2	35	20%
Res. IV	20,000	15,000 (2)	125 (2)	25 (6)+(2)	25 (2)	20 (2)	3	40	20%
Res. V	30,000	20,000	125	30 (6)	30	15	2 1/2	35	20%
Bus. I (1)	10,000	(3)	100	30	30 (7)	20 (7)		35	25%
Bus. II (1)	10,000	(3)	125	20	30 (7)	40 (7)+(10)		35	25%
Bus/Vil (12)	20,000		150 (11)	30 (11)(13)	30 (8)+(11)	30 (10)+(14)		35	25%
Bus/Com	20,000		150 (11)	45 (11)	40 (8)+(11)	25 (8)+(11)		40	40% (11)
Industrial	20,000		150 (11)	45 (11)	40 (8)+(11)	25 (8)+(11)		40	40% (11)

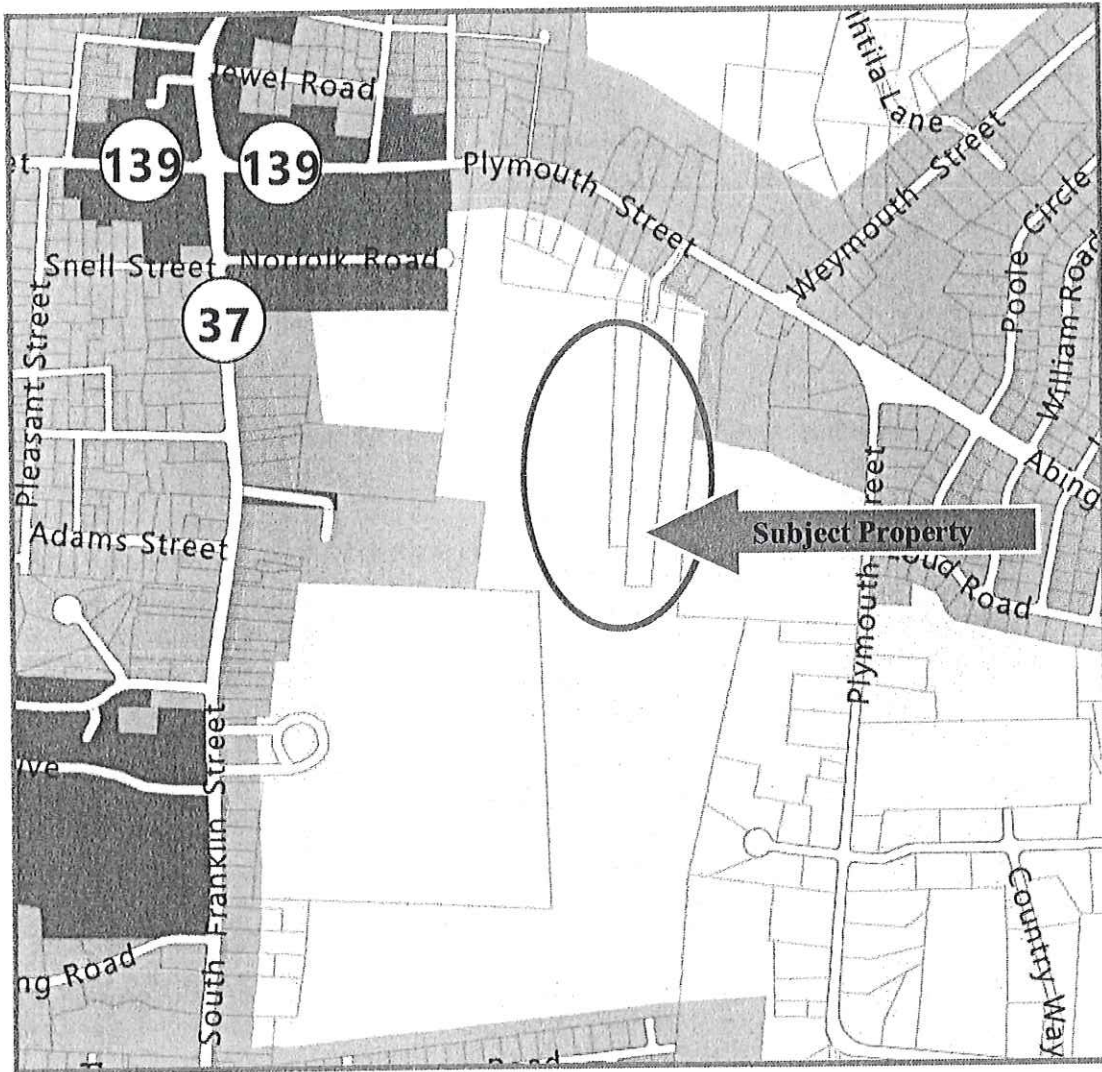
ANALYSIS

The proposed land swap will allow the owner/developer of the Plymouth Street parcels to acquire enough land to reconfigure his parcels with nine house total lots without municipal relief from current zoning ordinance. The proposed land swap will allow the Town of Holbrook access to continue the proposed new roadway to the municipally owned school and recreational parcels.

For reference, please see attached copy of the local Holbrook zoning map.



ZONING MAP



Residential 2

Off Plymouth Street Section of Holbrook, MA 02343

HIGHEST & BEST USE

The highest and best use of real estate is the fundamental premise upon which the estimate of market value is based. Highest and best use is defined as follows:

“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 profitability.”¹

APPLICATION TO SUBJECT

Based upon an analysis of the above noted parameters, it appears that the “highest and best use” for the subject parcels are their proposed land swap use. The proposed land swap will allow the private property owner to develop a new 9-lot residential subdivision without relief from current municipal zoning ordinance. The private property owner will construct a new roadway (at his own expense), which will provide access to the residential lots. The Town of Holbrook will have the right to extend the roadway (at the Town’s cost) across the swapped land in order to provide an alternative access road to the new Holbrook K-12 school and municipal athletic and recreation fields. It appears the proposed land swap will benefit both parties and it will provide the “highest and best use” of the land.

¹ The Dictionary of Real Estate Appraisal, 4th Edition, (Chicago, IL: Appraisal Institute, 2002), page 135.

VALUATION METHODOLOGY & ANALYSIS

There are three methods of determining the value of Real Estate: The Sales Comparison Approach, the Income Approach and the Cost Approach.

The **Sales Comparison Approach** considers actual sales of similar properties that have occurred in an open, competitive market. The basis for this approach is that a prudent buyer will guide his actions by the behavior of others. This approach is usually expressed as a unit of comparison, such as price per square foot, room, unit, etc.

The **Income Approach** analyses a property's capacity to generate net income and converts this capacity into an indication of value. The Income Approach reflects the value of the subject relative to prevailing income levels, expenses and capitalization rates. It is an approach seen through the eye of an investor whose primary interest is cash profit as opposed to amenity value. This approach is most effective when used for income generating properties that do not rely on owner occupancy for an appreciable income stream.

The **Cost Approach** requires an opinion of value of the underlying land as though vacant and available to be put to its highest and best use. The cost of the improvements, less accrued depreciation, is then added to the land value to arrive at a total value indication. This approach is usually most effective for properties that have relatively new improvements and in areas where there may be similar land available for development. The Principle of Substitution dictates that a potential buyer might not pay more for an existing property if he could build one for the same (or less) effective cost.



The three approaches vary in importance in the course of each appraisal. There are cases where all three may not be applicable to a particular appraisal problem, as in the case of a special purpose property or the lack of satisfactory market data. All three approaches can play some role through the appraisal process in arriving at a final opinion of value and all three have been considered in the preparation of this report.

APPLICATION TO THE SUBJECT PROPERTY

In determining the “**As Is**” **Fee Simple** market value of the various parcels, only the Sales Comparison Approach has been developed. The Income Approach and the Cost Approach are not applicable for undeveloped raw land similar to the subject.

The approach weighted herein is as follows . . .

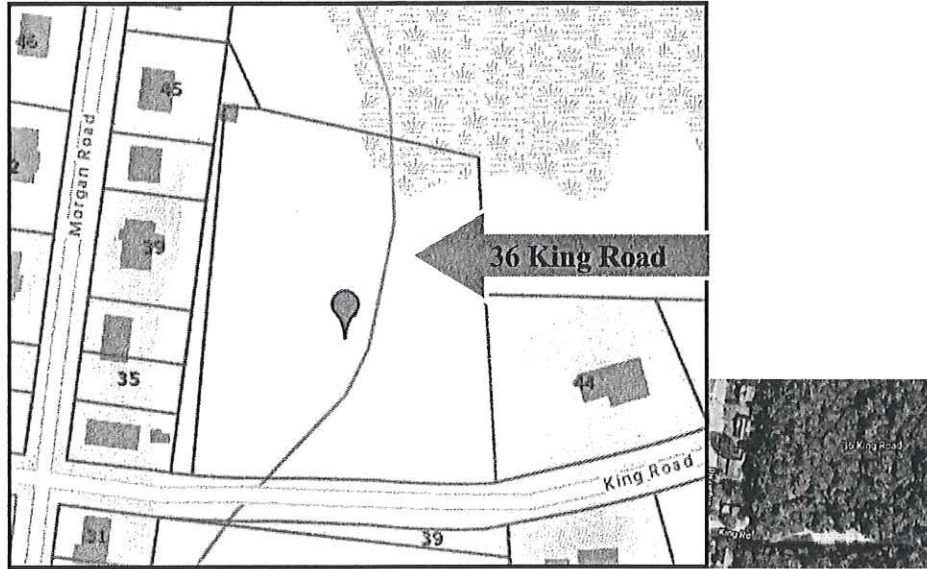


SALES COMPARISON APPROACH

In developing an “As Is” value indication for the property via the Sales Comparison Approach, sales of similar vacant land properties in the local market area were analyzed and the most relevant data regarding sales and current listings of similar properties were considered. All data contained herein has been verified through sources considered to be reliable. Relevant property sales were analyzed and related to the subject property with particular emphasis on location, conditions and terms of sale, and physical characteristics such as site size and their topography and their potential utility.

The sales and/or listings considered most relevant in this analysis are as follows...

COMPARABLE SALE #1



36 King Road, Holbrook, MA 02343

GRANTOR:	Town of Holbrook
GRANTEE:	40vautrinotaveralty LLC
SALES PRICE:	\$105,000
DATE OF SALE:	June 16, 2017
OWNERSHIP DOCUMENTS:	Book 35197 & Page 508 - Norfolk Registry
LAND AREA:	3.00± acres
PRICE / ACRE (Land):	\$35,000/acre
<p>Comments: This is the sale of a 3.00± acre parcel of residentially zoned land located along King Road in Holbrook. The Town of Holbrook had acquired this parcel via an unpaid tax taking and the above noted sale was the result of an auction. This parcel has a FY 2020 assessment of \$21,000 and it appears to an “unbuildable” lot. Additionally, it appears this parcel was purchased for speculative purposes and it is likely the buyers overpaid for it. No other arm’s length sales noted within the past three years.</p>	

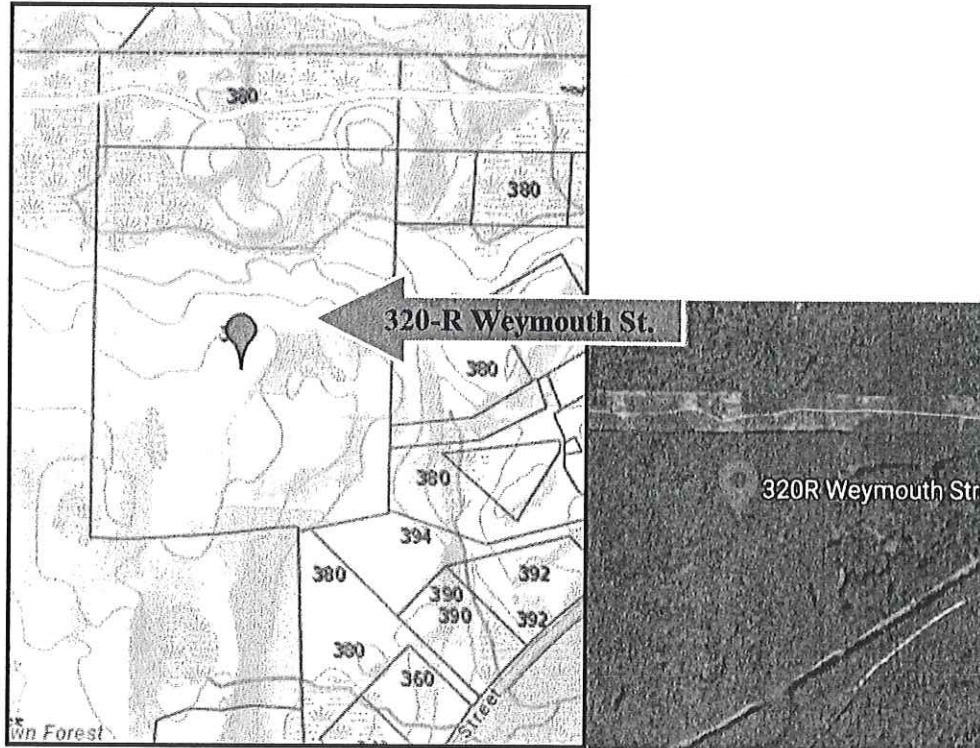
COMPARABLE SALE #2



75 South Street, Holbrook, MA 02343

GRANTOR:	Tara Realty Associates - Terrance C. Tedeschi
GRANTEE:	Joshua M. Bows
SALES PRICE:	\$25,000
DATE OF SALE:	October 27, 2017
OWNERSHIP DOCUMENTS:	Book 35550 & Page 430 - Norfolk Registry
LAND AREA:	20.64± acres
PRICE / ACRE (Land):	\$12,211/acre
Comments: This is the sale of a 20.64± acre parcel of Business 1 zoned land located on South Street in Holbrook. There appears to be limited street front access, however, this parcel appears to be unbuildable. This parcel has a FY 2020 assessment of \$157,500. The seller provided a mortgage of \$22,000. It appears this parcel was purchased for speculative purposes. No other arm's length sales noted within the past three years.	

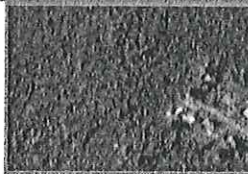
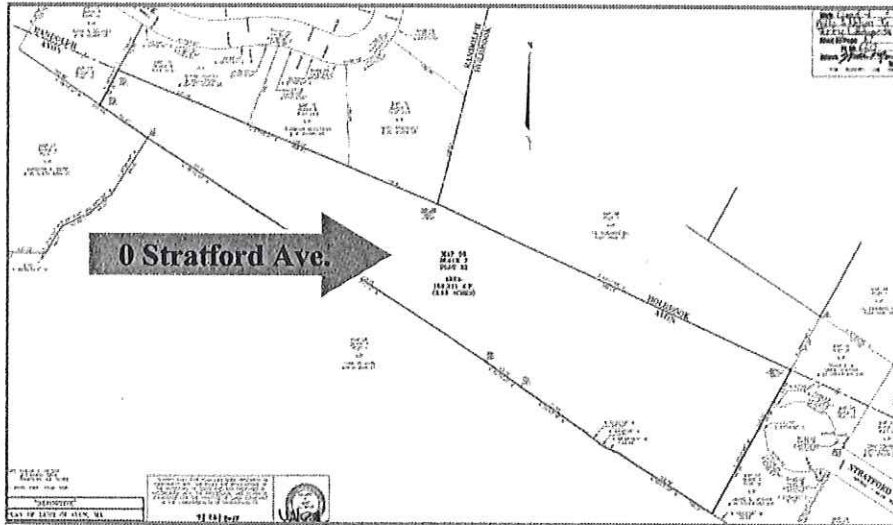
COMPARABLE SALE #3



320-R Weymouth Street, Holbrook, MA 02343

GRANTOR:	Town of Holbrook
GRANTEE:	Siddharth Siddharth
SALES PRICE:	\$140,000
DATE OF SALE:	June 16, 2017
OWNERSHIP DOCUMENTS:	Book 37535 & Page 20 - Norfolk Registry
LAND AREA:	27.90± acres
PRICE / ACRE (Land):	\$5,018/acre
<p>Comments: This is the sale of a 27.90± acre parcel of residentially zoned and land-locked land located just off Weymouth Street in Holbrook. The Town of Holbrook had acquired the parcel via an unpaid tax taking and the above noted sale was the result of an auction. This particular parcel has a FY 2020 assessment of \$145,500. Additionally, it appears this parcel was purchased for conservation purposes by a Holbrook resident who reportedly has plans to develop a 55 and older condominium complex on an abutting parcel. No other arm's length sales noted within the past three years.</p>	

COMPARABLE SALE #4



0 Stratford Avenue, Avon, MA 02322

GRANTOR:	Philip S. Nelson
GRANTEE:	Terry L Edwards & Katherine E. Edwards
SALES PRICE:	\$60,000
DATE OF SALE:	July 27, 2017
OWNERSHIP DOCUMENTS:	Book 35310 & Page 443 - Norfolk Registry
LAND AREA:	3.68 acres
PRICE / ACRE (Land):	\$16,304/ acre
<p>Comments: This is the sale of a 3.68± acre residentially zoned parcel located at the end of Stratford Avenue in Avon, near the Holbrook municipal boundary. This particular parcel has a FY 2020 assessment of \$133,200 and it appears to an “unbuildable” lot although it appears to have been purchased for speculative purposes. No other arm’s length sales noted within the past three years.</p>	