# CITY OF NEWTON LAW DEPARTMENT INTEROFFICE MEMORANDUM

DATE:

March 3, 2016

TO:

All Members, City Council

FROM:

Ouida C.M. Young, Associate City Solicitor

RE:

Acquisition of 23 Parkview Avenue for School Use

Docket #66-16

In mid-February prior to the Committee of the Whole meeting which considered acquisition of 23 Parkview Avenue as part of the Cabot Elementary School Project, I provided the Council with executive summaries from two appraisals of 23 Parkview Avenue. As you may recall, the Owners of the property and the City each had appraisals made. The City used William J. Lanciloti d/b/a Suburban Appraisal Services, who set the value for the property at \$925,000.00. The Owners used Christine Zitso Jaques, who set the value for the

Several councilors requested copies of the comparables used by both appraisers. Accordingly, I am transmitting copies of both appraisals with the comparables included. All personal information regarding the subject property has been redacted from both appraisals.

Please call me if you have any questions.

Thank you.

property at \$970,000.00.

# **APPRAISAL OF REAL PROPERTY**

# **LOCATED AT**

23 Parkview Ave
Newton, MA 02460
South Middlesex County Registry of Deeds Book 36268 Page 454

# FOR

City of Newton 1000 Commonwealth Avenue Newton Centre, MA 02459

> AS OF 01/22/2016

# BY

William J. Lancitoti, Jr., SRA Suburban Appraisal Services 727 Washington Street Newton, MA 02460 (617) 989-3006 suburbanappraisal@verizon.net

Client	City of Newton		File No.	23park
Property Address	23 Parkview Ave			
City	Newton	County Middlesex	State MA	Zip Code 02460
Aporaiser	William J. Lanciloti, Jr., SRA			

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# **SUMMARY OF SALIENT FEATURES**

-	***************************************	
	Subject Address	23 Parkview Ave
	Legal Description	South Middlesex County Registry of Deeds Book 36268 Page 454
ION	City	Newton ·
SUBJECT INFORMATION	County	Middlesex
OT IN	State	MA
SUBJE	Zip Code	02460
	Census Tract	3734.00
	Map Reference	15764
SALES PRICE	Sale Price	\$ O
SALE	Date of Sale	
	Client 4	City of Newton
CLIENT		William J. Lanciloti, Jr., SRA
	Appraiser	Yamani J. Editoloti, St., St.
	Size (Square Feet)	1,701
(TS	Price per Square Foot	\$
DESCRIPTION OF IMPROVEMENTS	Location	Average
164PR	Age	91 Years
JO MOI	Condition	Good
SCRIPT	Total Rooms	7
DE	Bedrooms	3
	Baths	2.1
e:		Milliam I Langilol Ir SDA
APPRAISER	Appraiser	William J. Lanciloti, Jr., SRA
APF	Date of Appraised Value	01/22/2016
VALUE	Opinion of Value	\$ 925,000
		The state of the s

R	<u>ESIDE</u>				<u>L SU</u>	<u>лМА</u> F	<u>ry Re</u>	POR	<u> </u>		File No.:		
	Property Addre	88: 23 Pa					City: Nev	vton			State: MA	Zip Code:	
	County: Mide	dlesex			Legai Desc	ription: Soi	th Middle					268 Page 4	154
SUBJECT									Parcel #:	22-8-7			
窗	Tax Year: 201		. Taxes: \$ 6,3		pecial Assessn	ients: \$ c			if applicable			1	
13	Current Owner			phne Potter			Оссира	nt: 🔀 Ow	mer	Tenant	☐ Vacant		ufactured Housing
羅	Project Type:	☐ PUD		minium 🔲	Cooperative	Uther (	describe)			HOA:		per y	
数	Market Area Na The purpose of		vtonville	an aninian afı	KZ Harles	Maha tan di		leference: 1		lanadha)	Censi	us Tract: 37	34.00
	This report refi						int (the Inspe				Detros	pective [	Prospective
	Apozoachee de	nglood for t	villy value (ii iii	Coloe Con	noricon Anno	nach Dung	оценн ониј ин Остава	h Inon	ma Annenan	h /Coo.D	econciliation (	Commente an	d Scope of Work)
Ē	Property Right		Fee Sin	npie Lea	sehold Donase	Leased Fee	Other	(describe)	шо лири они	ii (000 t)	DECIRCHIZACI: 1	OOIIIIIOIIIO GII	a occupa or storry
Ž	Intended Use:								ale.				
<b>ASSIGNMENT</b>		THO PULP						********	-1-1				
Ś	Intended User(	s) (by name o	rtype): Pro	ovide Opinio	n of Value	or possibl	e purchas	θ,					
2	Cilent: City	y of Newton	1			Address:	1000 Com	monwealt	h Avenue	Newton	Centre, M	A 02459	
*			_anciloti, Jr.				727 Wash						
数	Location:	Urban			Rural	Predom Occup	Inant	One-Unit H	_		Land Use		e in Land Use
	8vilt up:	X Over	_		Under 25%			PRICE	AGE	One-Unit		☐ Not Like	
ESCRIPTION	Growth rate:	Rapid			Slow	<b>⊠</b> Owner		(000)	(yrs)	2-4 Unit			☐ In Process *
3	Property values		-		Declining Over Court	Tenani		500 Lo		Mutti-Unit		* 10: Res	
굣	Demand/supply Marketing time			Balance [		✓ Vacan     ✓ Vacan		950 Hig 950 Pre		Comm'l		Municipa	
š										Park/Scho			the cities of
ā	Market Area Bo Waitham ar									_			
ŭ.													neighborhood
	discussion.												
ij													have accepted
춫	offers with	contingenc	es. There a	re 37 prope	rties pendir	g for sale	. Median a	sking pric	e was \$1	349,000.	Convention	onal financi	ng is available
Ä	at low interes	est rates. S	eller conce	ssions are t	ypically in ti	ne form of	price redu	ctions. Pri	ces are r	elatively :	stable at th	ils time.	
3								· · · · · · · · · · · · · · · · · · ·					
鑁	D) (			···				Ch.					
8	Dimensions:									300 sf	* 8.83 a lana a mani	/ 001 F	
纖	Zoning Classific	Galluni: <u>Nit</u>	HI Kesiderk	ce 1	Zoni	нд Согиріїал	ce: Le				randiathered)	80' Fronta	
8	Are CC&Rs app	nlicable?	Ves DO No	1 Inknown			been reviewe		is No		Rent (If applica		/ / // // //
	Highest & Best									GOGIO	ront (ii appaul	1010) ¥	
篘	Tilginot a Poot	oco oo anpi		***********	(C.)	- (	NON HOME	······					
	Actual Use as o	of Effective Da	ite: Single	-Family Res	idence		Use a	s appraised	in this repor	t Singl	e-Family R	esidence	
	Summary of Hi	ighest & Best		est and Bes		currently	utilized. Lo	t size is in	sufficient				sidence
Q	Zoning.												
G.										т			
S.		Public Othe		Description	Off-site Impr		Type	_	bilo Private				
Щ	Electricity Gas	<b>8</b> 0	Eversourc			Paved As	pnait			Size Shape		w Average angular	
ij	Water	<b>X</b> 🗆	Eversoure City	æ .	Curb/Gutter Sidewalk	Concrete		<u>}</u>		Orainage		angular ears Adequ	ata
S	Sanitary Sewer		City		Street Lights					View		d./School	<u></u>
	Storm Sewer		City			None							
	Other site elem	ents: 🔀 l	aside Lot 📋	Corner Lot	Cui de Sac	Under			er (describe)				
鑫	FEMA Spec'l Fl			No FEMA	Flood Zone >	(	FEMA	Vap # 250	17C0552	<u> </u>	FEM	A Map Date	6/4/2010
8	Site Comments	See Co	mment Add	lendum									
3						<del>.</del>							
46 55	General Descri	intion		Exterior Descri	ntion		Foundation		Ra	sement	None	Heating	
	# of Units			Foundation	Puon Concre	ite	Slab	None		ea Sq. Ft.	875	Type	Steam
	# of Stories	2		Exterior Walls	Hardi F		Crawl Space			Finished	0	Fuei	Gas
	Type 🔀 Det.			Roof Surface		t Shingle	Basement	Predomi		iling	Wood Joi		
	Design (Style)			Gutters & Dwn			Sump Pump	.□		alls	Conc./Knt		
疆	🔀 Existing 🗌			Window Type	Double	Hung	Damoness			or	Concrete	Central	No .
S	Actual Age (Yrs			Storm/Screens			Settlement	None No		-	Walkout	Other	3 Mini-Splits
PROVEMENTS	Effective Age (			Condition	Good	Alona La	Infestation	None No	oted (Fin	ish	Minimal F	in.   Car Storage	None
ú	Interior Descrip Floors			Appliances Refrigerator	Stairs	None Am	ennes place(s) # :		Wandet	ove(s) #		-	⊔ None of cars ( 4 Tot.)
õ	Hoors Walls	Hardwood Plaster	<u>.                                    </u>	Range/Oven		tair 🔀 Pat		<u></u>	1700030	ma(s) # _		Attach.	UI 0013 ( 44 IUL)
ם	Trim/Finish	Wood		Disposal	Scuttle					****		Detach.	I
	Bath Floor	Linoleum		Dishwasher	Doorw							BltIn	
	Bath Wainscot			Fan/Hood	Floor	Fen						Carport	
ű	Doors	Wood		Microwave	Healed		ol		_			Driveway	
뙻	Condition	Good		Washer/Drye					- (-)		0		ved Asphalt
씱	Finished area a			7 Room	<del></del>	3 Bedroo		2.1 Bath					Area Above Grade
A DESCRIPTION OF THE	Additional featu			n, Recessed		anite Cour	iters, Stair	iless Stee	Appliance	es, Celli	ng rans, D	eck, Firepi	ace, 3
ပ္တ	Mini-Split A					external obse	olescence).	See Co	mment A	ddendum			
삥	PAGELLIA BER CE	CHERCH UI WIL	higherd fairs	ւոււմ հուհուրդ։		- come out		000 00	manorit At	adored (III			
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ΚI	ESIDENTIA	L APPR	ΑI	SAL SUMI	MARY R	EPORT	F	le No.: 23park		
353	My research 🔲 did 🔀	did not reveal any	prior s	sales or transfers of the s			e effective date of	this appraisal.		
겖	Data Source(s): MLSP									
힣	1st Prior Subject Sa	ale/Transfer	Anal	lysis of sale/transfer histo	or <b>y aud</b> ∤or any curr	ent agreement of sale/listin	ig: <u>Subject l</u>	nas not sold or transi	erred	
<u>S</u>	Date: 08/30/2002	<del></del>	OW	nership during the k	ast thirty-six mo	onths.				
劉	Prica: \$526,000		ļ							
핍	Source(s): MLSPIN/Ass		1							
MITRANSFER HISTORY	2nd Prior Subject S	ale/Transfer	l—						······	
젊	Date: 08/27/1999									
	Price: \$366,000		ļ							
9,600	Source(s): MLS/Assess SALES COMPARISON AP		IE AL	dayalanad) [ ] T	he Cales Comparie	on Approach was not day	planed for this and	micel		
劉	FEATURE FEATURE	SUBJECT	DE (II I	COMPARABLE		COMPARABLE S		COMPARABLE S	MF#3	
<b>2</b>	Address 23 Parkview			15 Parkview Ave	WILL B	93 Manchester Rd	WILL II L	16 Daniel St	ILL B G	
劉	Newton, MA			Newton, MA 02466	0	Newton, MA 024		Newton, MA 02459		
獸	Proximity to Subject			0.03 miles S	<del></del>	1.67 miles SW		1.97 miles S		
	Sale Price	\$	0		\$ 1,055,000		977,000		965,000	
飌	Sale Price/GLA	\$	/sq.ft.	\$ 449.13/sq.ft.		\$ 585.03/sq.ft.		\$ 648.52/sq.ft.		
	Data Source(s)	Inspection/Ow	ner	MLSPIN #7181762	25	MLS #71895200		MLSPIN #71844847		
劚	Verification Source(s)	Assessors						Exterior Inspection/		
	VALUE ADJUSTMENTS	DESCRIPTION	<u> </u>	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	
34E/		N/A		Closed Sale		Closed Sale		Closed Sale		
25.65	Concessions Date of Sale/Time	N/A		Conv. Financing;0	<b>+</b>	Conv. Financing;0		Conv. Financing;0		
那种一	Date of Sale/lime Rights Appraised	N/A		06/12/2015		10/29/2015		08/03/2015		
	Location	Fee Simple Average		Fee Simple Average	1	Fee Simple Average/Good	_EO 000	Fee Simple Average/Good	-50,000	
1975 H	Site	4,300 sf		9,300 af	-100 000	5,145 sf	-50,000	4,950 sf	-50,000	
445.I	View	Resid./School/	Park		, 50,000	Residential		Residential	l	
	Design (Style)	Colonial		Colonial		Coloniai		Colonial		
	Quality of Construction	Average		Average		Average		Average		
	Age	91 Years		75 Years		80 Years		95 Years		
53	Condition	Good		Good	ļ	Good	ļ	Good		
2464	Above Grade		ths	Total Bdims Baths		Total Borns Baths	<u> </u>	Total Borms Baths		
25	Room Count		.1 sq.ft.	8 4 2.0	+10,000		<b>}</b>	7 3 1.1	+20,000	
	Gross Living Area Basement & Finished	1,701 Full Basement		2,349 sq.fl Full Basement	-48,600	1,670 sq.ft. Full Basement		1,488 sq.ft. Full Basement	+15,975	
200	Rooms Below Grade	None		None		Rec Room	-10 000	2 Rooms, Bath	-20,000	
	Functional Utility	Average		Average		Average	19,000	Average	20,000	
7:21	Heating/Cooling	Steam/Mini-Sp	its	FHW/None	+10,000	FHW/None	+10,000	Steam/None	+10,000	
Ť	Energy Efficient Rems	None		None		Noлe		None		
	Garage/Carport	4 Car Open		2 Car Open		1 Car Det/2 Open	-10,000	2 Car Det/4 Open	-20,000	
		Deck		None	+5,000			Patio	+2,500	
	Fireplaces	Fireplace		Fireplace	+	Fireplace		Fireplace		
		N/A N/A		\$955,000 5 Days	<del></del>	\$950,000 6 Days		\$879,000 6 Days		
<u>N</u>	Jajo Cii Islanot	1071		o Duya	1	COLJO		o Days		
뜅										
뜵	Net Adjustment (Total)			□ + 🛛 - :	-123,600	□ + ⋈ - \$	-60,000		-41,525	
127.1	Adjusted Sale Price									
	of Comparables		8 22	<b> </b>	931,400		917,000		923,475	
	Summary of Sales Compari							ward for location. Sal		
100	adjusted downward for				ul site. Size ad	justments are made	at \$75,00/st v	vitn a threshold of 10	u st. Other	
<b>劉</b> ·	adjustments are expe	SCIEU MAINELLE	actio	110.	•					
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<b>3</b>					*****					
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<b>2</b>		· -·								
- 2	Indicated Value by Sale	- O		oh è nas nan			,			

$\mathbf{r}$	ESIDENTIAL APPRAISAL SUMMA	ARI	NEFUN				
3	COST APPROACH TO VALUE (if developed)					No.: 23park	
1	Provide adequate information for replication of the following cost figures and cate						
2	Support for the colulon of site value (summary of comparable land sales or other		for actimating eita va	skio).			
蘇	sobbout ox the obutou of site Abute (structural) of confibriations with spice of origin	I HOURUS	or esumating site va	ara).			
*	<u> </u>						
緀							
攤							
1							
艬							
	ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW		OPINION OF SITE	WALLE			=\$
				. VALUE	C- D O #		
I¥	Source of cost data:		DWELLING	**************************************	Sq.Ft.@\$	<del>-</del>	=\$
12	Quality rating from cost service: Effective date of cost data;				Sq.Ft.@\$	<b>.</b>	=\$
<u>a</u>	Comments on Cost Approach (gross living area calculations, depreciation, etc.):				Sq.Ft.@\$	<u>-</u>	=\$
12					Sq.Ft. @ \$		=\$
COST APPROA					Sq.Ft. @ \$		=\$
Ö						_	=\$
			Garage/Carport		Sq.Ft. @ \$		=\$
3			Total Estimate of	Cost-New			=\$
				Physical	Functional	External	
经	1 = 44 = 11 = 4 · 4 · 4 · 4 · 4 · 4 · 4 · 4 · 4 · 4		Depreciation	111301002	, milosoppi	L. Mariton	=\$[
逶					<u> </u>	I	
纖			Depreciated Cost				= <u>\$</u>
鑗			"As-is" Value of	See improvem	enis		<u></u> =\$
蒙							=\$
鑿							=\$
雞	Estimated Remaining Economic Life (if required):		INDICATED VALU		PROACH		=\$ .
筝	INCOME APPROACH TO VALUE (If developed)	h was not	developed for this ac	opraisal.			
널	Estimated Monthly Market Rent \$ X Gross Rent Multiplie		=			Indicated Vi	afue by Income Approac
8	Summary of Income Approach (including support for market rent and GRM):	·					
MANUSCOME APPROACH	and the state of t						
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ů				·			
₹.							
<u>U</u>							
			· · · · · · · · · · · · · · · · · · ·				
腾		part of a P	lanned Unit Developr	ment.			
193	Legal Name of Project:						
PUDE	Describe common elements and recreational facilities:						
5							
3							
1					<del></del>		
344 261	fo. # - 1-11/- fo. 1-10-1-0-1-0-1-0-1-0-1-0-1-0-1-0-1-0-1-						
116	Indicated Value by: Sales Comparison Approach \$ 925,000 Cost A	<b>8 1</b> .	/// J			1.06.6	n A
(6)			(if developed) \$			oach (if develo	
	Final Reconciliation The Sales Comparison Approach is given sole	weight	in the final analy		s the best s	ale due to its	s close proximity.
1272	Final Reconciliation The Sales Comparison Approach is given sole Sale 8 is given least weight due to its substantially inferior locations.	weight tion. The	in the final analy Cost Approach	is not deve	is the best s loped due to	ale due to its the age of t	s close proximity. the subject and as
1072	Final Reconciliation The Sales Comparison Approach is given sole	weight tion. The	in the final analy Cost Approach	is not deve	is the best s loped due to	ale due to its the age of t	s close proximity. the subject and as
1072	Final Reconciliation The Sales Comparison Approach is given sole Sale 8 is given least weight due to its substantially inferior locations.	weight tion. The	in the final analy Cost Approach	is not deve	is the best s loped due to	ale due to its the age of t	s close proximity. the subject and as
1272	Final Reconciliation The Sales Comparison Approach is given sole Sale 8 is given least weight due to its substantially inferior locati calculating physical deterioration is unreliable. The income Approach on their ability to generate rental income.	e weight tion. The proach is	in the final analy Cost Approach not developed	is not deve as few singl	is the best so loped due to e-family hon	ale due to ite the age of t nes in this a	s close proximity. the subject and as rea are purchased
1072	Final Reconciliation The Sales Comparison Approach is given sole Sale 8 is given least weight due to its substantially inferior locati calculating physical deterioration is unreliable. The income Approach on their ability to generate rental income.	e weight tion. The proach is	in the final analy Cost Approach not developed	is not deve as few singl	is the best so loped due to e-family hon	ale due to ite the age of t nes in this a	s close proximity. the subject and as rea are purchased
1072	Final Reconcillation The Sales Comparison Approach is given sole Sale 8 is given least weight due to its substantially inferior locatic calculating physical deterioration is unreliable. The income Appleaded on their ability to generate rental income.  This appraisal is made   "as is", subject to completion per plans are completed.    "subject to the following regals or alterations on the basis of	weight tion. The proach is and specifi of a Hyon	in the final analy cost Approach not developed ications on the bas thetical Condition the	as few singles sis of a Hypo nat the receirs	is the best so loped due to e-family home thetical Condition or alterations	ale due to its the age of the sin this and the interpretation in that the improvement of the improvement in	s close proximity.  the subject and as rea are purchased  provements have been noteted. Subject to
1072	Final Reconcillation The Sales Comparison Approach is given sole Sale 8 is given least weight due to its substantially inferior locatic calculating physical deterioration is unreliable. The income Appleaded on their ability to generate rental income.  This appraisal is made   "as is", subject to completion per plans are completed.    "subject to the following regals or alterations on the basis of	weight tion. The proach is and specifi of a Hyon	in the final analy cost Approach not developed ications on the bas thetical Condition the	as few singles sis of a Hypo nat the receirs	is the best so loped due to e-family home thetical Condition or alterations	ale due to its the age of the sin this and the interpretation in that the improvement of the improvement in	s close proximity.  the subject and as rea are purchased  provements have been noteted. Subject to
1072	Final Reconcillation The Sales Comparison Approach is given sole Sale 8 is given least weight due to its substantially inferior locatical calculating physical deterioration is unreliable. The Income Applicated on their ability to generate rental income.  This appraisal is made \( \subseteq \text{"as is", } \subseteq \text{ subject to completion per plans are completed, } \( \subseteq  subject to the following repairs or alterations on the basis of the following required inspection based on the Extraordinary Assumption that	e weight tion. The proach is and specifi of a Hypo t the cond	in the final analy e Cost Approach s not developed a feations on the bas thetical Condition the lition or deficiency d	as few singles sis of a Hypo at the repairs does not requi	is the best sa loped due to e-family hom thetical Condition or alterations in a alteration or	ale due to its the age of the sin this and the inthis and the inth	s close proximity. the subject and as rea are purchased  provements have been pleted, Subject to appraisal is made
1072	Final Reconcillation The Sales Comparison Approach is given sole Sale 8 is given least weight due to its substantially inferior locatic calculating physical deterioration is unreliable. The income Appleaded on their ability to generate rental income.  This appraisal is made   "as is", subject to completion per plans are completed.    "subject to the following regals or alterations on the basis of	e weight tion. The proach is and specifi of a Hypo t the cond	in the final analy e Cost Approach s not developed a feations on the bas thetical Condition the lition or deficiency d	as few singles sis of a Hypo at the repairs does not requi	is the best sa loped due to e-family hom thetical Condition or alterations in a alteration or	ale due to its the age of the sin this and the inthis and the inth	s close proximity. the subject and as rea are purchased  provements have been pleted, Subject to appraisal is made
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	FEATURE	SUBJECT	COMPARABLE	SALE #4	COMPARABLE	SALE #5	COMPARABLE S	ALE#6
劙	Address 23 Parkview	Ave	12 Avondale Rd		95 Greenlawn Ave		22 Wiltshire Rd	
	Newton, MA	02460	Newton, MA 02459		Newton, MA 02459	ì	Newton, MA 02458	
	Proximity to Subject		1.00 miles SE		1.14 miles SW		0.52 miles N	
휋	Sale Price	\$ 0	\$	954,000		945,000	\$	920,000
2	Sale Price/GLA	\$ /sq.ft.	\$ 507.45 /sq.ft.		\$ 540.62/sq.ft.		\$ 410.71/sq.ft.	
	Data Source(s)	Inspection/Owner	MLSPIN #7186984	7	MLSPIN #7181608		MLSPIN #71854552	!
	Verification Source(s)	Assessors	Exterior Inspection/	Warren Group			Interior Inspection/V	Varren Group
쮋	VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+{-} \$ Adjust.
劉	Sales or Financing	N/A	Closed Sale		Closed Sale		Closed Sale	
<b>3</b>	Concessions	N/A	Conv. Financing;0		Conv. Financing;0	1	Conv. Financing;0	
	Date of Sale/Time	N/A	08/27/2015		06/16/2015	1	08/13/2015	
320h	Rights Appraised	Fee Simple	Fee Simple		Fee Simple	<u> </u>	Fee Simple	
	Location	Average	Average/Good	E0 000	Average/Good	E0 000	Inferior	+50,000
****	Site			-00,000				1.30,000
-581		4,300 sf	5,120 sf		6,500 sf	-25,000	4,500 sf	
	View	Resid./School/Park			Residential	ļ	Residential	
	Design (Style)	Colonial	Colonial		Colonial	<del>-</del>	Cólonial	
14.50	Quality of Construction	Average	Average		Average	<del> </del>	Average	
	Age	91 Years	100 Years		90 Years	1	29 Years	
	Condition	Good	Average/Good	+50,000	Average/Good	+50,000		
77.4	Above Grade	Total Borms Baths	Total Borms Baths		Total Bdms Baths		Total Borns Baths	
254	Room Count	7 3 2.1	8 3 2.1		8 4 1.1	+20,000		
	Gross Living Area	1,701 sq.ft.		-13,425	1,748 sq.ft		2,240 sq.ft.	-40,425
222	Basement & Finished	Full Basement	Full Basement		Full Basement		Full Basement	
	Rooms Below Grade	None	Rec Room	-10,000	None		3 Rooms,Bath	-25,000
	Functional Utility	Average	Average		Average		Average	
	Heating/Cooling		FHW/Cent AC		FHW/Cent AC		FHW/None	+10,000
	Energy Efficient Items	None	None		None		None	
	Garage/Carport	4 Car Open	1 Car Det/2 Open	-10.000	2 Car Del/4 Open	-20.000	3 Car Open	
	Porch/Patio/Deck	Deck	Patio	+2,500		+5,000		+2,500
	Fireplaces	Fireplace	Fireplace	2,000	Fireplace	1 2,333	Fireplace	-2,000
	List Price	N/A	\$919,000		\$945,000		\$849,900	
20 F	Days on Market	N/A	6 Days		11 Days		16 Days	
382 L	Days On Island	1924	O Dayo		(трауз		10 00,0	
20.0								
3	Net Adjustment (Total)		☐ + <b>⊠</b> - \$	-30,925	☐+ XI - \$	-20,000	□ + <b>⊠</b> -  \$	-2,925
OACH		support and contract the second		"JU, <del>J</del> ZJ		-20,000	<u> </u>	-2,020
PROACH					5-5-6-6-6-6-6-6-6-6-6-6-6-6-6-6-6-6-6-6			,
<u>a</u>	Adjusted Sale Price					925 000		917 075
SONA	Adjusted Sale Price of Comparables Summary of Sales Compar locations, while Sale	6 is adjusted upware	d for its Newton Corr	923,075 the village of the resident of the second s	Newton Center and pward adjustments	are adjusted d are applied to	ownward for their su Sale 4 and Sale 5 to	reflect their
SONA	Adjusted Sale Price of Comparables Summary of Sales Compar	6 is adjusted upware	d for its Newton Corr	923,075 the village of the resident of the second s	Newton Center and pward adjustments	are adjusted d are applied to	ownward for their su Sale 4 and Sale 5 to	perior reflect their
SONA	Adjusted Sale Price of Comparables Summary of Sales Compar locations, while Sale Inferior levels of conc	6 is adjusted upware	d for its Newton Corr	923,075 the village of the resident of the second s	Newton Center and pward adjustments	are adjusted d are applied to	ownward for their su Sale 4 and Sale 5 to	perior reflect their
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SON	Adjusted Sale Price of Comparables Summary of Sales Compar locations, while Sale Inferior levels of conc	6 is adjusted upware	d for its Newton Corr	923,075 the village of the resident of the second s	Newton Center and pward adjustments	are adjusted d are applied to	ownward for their su Sale 4 and Sale 5 to	perior reflect their
SON	Adjusted Sale Price of Comparables Summary of Sales Compar locations, while Sale Inferior levels of conc	6 is adjusted upware	d for its Newton Corr	923,075 the village of the resident of the second s	Newton Center and pward adjustments	are adjusted d are applied to	ownward for their su Sale 4 and Sale 5 to	perior reflect their
SONA	Adjusted Sale Price of Comparables Summary of Sales Compar locations, while Sale Inferior levels of conc	6 is adjusted upware	d for its Newton Corr	923,075 the village of the resident of the second s	Newton Center and pward adjustments	are adjusted d are applied to	ownward for their su Sale 4 and Sale 5 to	perior reflect their
SONA	Adjusted Sale Price of Comparables Summary of Sales Compar locations, while Sale Inferior levels of conc	6 is adjusted upware	d for its Newton Corr	923,075 the village of the resident of the second s	Newton Center and pward adjustments	are adjusted d are applied to	ownward for their su Sale 4 and Sale 5 to	perior reflect their
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S NOS	Adjusted Sale Price of Comparables Summary of Sales Compar locations, while Sale Inferior levels of conc	6 is adjusted upware	d for its Newton Corr	923,075 the village of the resident of the second s	Newton Center and pward adjustments	are adjusted d are applied to	ownward for their su Sale 4 and Sale 5 to	perior reflect their
SON	Adjusted Sale Price of Comparables Summary of Sales Compar locations, while Sale Inferior levels of conc	6 is adjusted upware	d for its Newton Corr	923,075 the village of the resident of the second s	Newton Center and pward adjustments	are adjusted d are applied to	ownward for their su Sale 4 and Sale 5 to	perior reflect their
S NOS	Adjusted Sale Price of Comparables Summary of Sales Compar locations, while Sale Inferior levels of conc	6 is adjusted upware	d for its Newton Corr	923,075 the village of the resident of the second s	Newton Center and pward adjustments	are adjusted d are applied to	ownward for their su Sale 4 and Sale 5 to	perior reflect their
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PARISONA	Adjusted Sale Price of Comparables Summary of Sales Compar locations, while Sale Inferior levels of conc	6 is adjusted upware	d for its Newton Corr	923,075 the village of the resident of the second s	Newton Center and pward adjustments	are adjusted d are applied to	ownward for their su Sale 4 and Sale 5 to	perior reflect their
SONA	Adjusted Sale Price of Comparables Summary of Sales Compar locations, while Sale Inferior levels of conc	6 is adjusted upware	d for its Newton Corr	923,075 the village of the resident of the second s	Newton Center and pward adjustments	are adjusted d are applied to	ownward for their su Sale 4 and Sale 5 to	perior reflect their
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Δ	<u>DDITIONAL</u>								lle No.: 23pa		
	FEATURE	SUBJECT	1	VPARABLE.	SALE #7		PARABLE :	SALE#8	COM	PARABLE S	ALE#9
鱁	Address 23 Parkview		20 Capita	l St		45 Sherida	an St				
Ž.	Newton, MA	02460	Newton, N	AA 02458		Newton, M					
	Proximity to Subject		0.82 miles	s N		1.89 miles	W				
额	Sale Price	\$ 0		\$	899,000		\$	784,000	40723	\$	
썙	Sale Price/GLA	\$ /so.ft.	\$ 459.	14 /sq.ft.	a de la compansa de l		30/sq.ft		S	/sq.ft.	
	Data Source(s)	Inspection/Owner	MLSPIN #		8	MILSPIN #			ľ		
夓	Verification Source(s)	Assessors			Warren Group						
鑁	VALUE ADJUSTMENTS	DESCRIPTION	DESCR		+(-) \$ Adjust.	DESCRI		+(-) \$ Adjust.	DESCRI	TION	+(-) \$ Adjust.
	Sales or Financing	N/A	Closed Sa		T(-) @ Abjust			T(T) & Aujust.	DEGUNI	11014	T(-) & Najuat.
氮	•					Closed Sal	ie				
蠿	Concessions	N/A	Conv. Fin		<del> </del>	Cash;0			ļ		
	Date of Sale/Time	N/A	08/03/201	-		07/22/2015			ļ		
爨	Rights Appraised	Fee Simple	Fee Simp	e		Fee Simple	B				
	Location	Average	Inferior		+50,000			+100,000			
鬱	Site	4,300 sf	4,920 sf			5,790 sf					
1	View	Resid./School/Park	Residentia	<u>al</u>		Residentia					
复	Design (Style)	Colonial	Colonial			Colonial					
	Quality of Construction	Average	Average		<u> </u>	Average					
	Age	91 Years	119 Years	·		65 Years					
錢	Condition	Good	Good			Inferior		+75,000			
畿	Above Grade	Total Borms Baths	Total Bdams	Baths		Total Bdms	Baths		Total Bdrms	Baths	
鬱	Room Count	7 3 2.1	8 4	2.1		8 4	2.1				
日	Gross Living Area	1,701 sq.ft.	1.958		-19,275	1.961	sq.ft.	-19,500		sq.ft.	
西	Basement & Finished	Full Basement	Full Baser		<u></u>	Full Basen		10,000		uqub	
羅	Rooms Below Grade	None	None			2 Rooms,B		-20,000	1		
	Functional Utility	Average	Average			Average	red UI I	-20,000	<del>                                     </del>		
雞	Heating/Cooling			40	-			140.000	<del>                                     </del>		· · · · · · · · · · · · · · · · · · ·
鑿			FHA/Cent	AL.		FHW/None	1	+10,000	ļ		
	Energy Efficient Items	None	None			None					
	Garage/Carport	4 Car Open	1 Car Det/			4 Car Oper			ļ		
*	Porch/Patio/Deck	Deck	Porch, Pat	<u>io</u>	-2,000	Deck, Patio		-2,000			
器	Fireplaces	Fireplace	None			2 Fireplace	s	-2,000			
3	List Price	N/A	\$899,000			\$749,900					
	Days on Market	N/A	34 Days			6 Days					
Ï											
Ä											
9	Net Adjustment (Total)		<b>X</b> +	<u>□ - \$</u>	18,725	⊠ +	□ - \$	141,500	□ +	□ -  \$	
귳	Adjusted Sale Price			1803 S150		decision to the second			(628,629,648,66)	10122325	
3						2002 Table 1988				#200 (Edit/90) T	
655	of Comparables			s	917.725		s	925.500		8	ol
SNC.	of Comparables Summary of Sales Compar	ison Aporoach Sale	7 and Sa	\$ le 8 are lo	917,725			925,500		\$ are adjus	0 sted upward
ISON	Summary of Sales Compar				cated in neigh	borhoods c	of substar	ntially inferior	appeal and		
ARISON	Summary of Sales Compar in varying degree. Ar	upward adjustment	is applied	to Sale 8	cated in neigh to reflect the :	borhoods c	of substar	ntially inferior	appeal and		
WPARISON	Summary of Sales Compar	upward adjustment	is applied	to Sale 8	cated in neigh to reflect the :	borhoods c	of substar	ntially inferior	appeal and		
OMPARISON	Summary of Sales Compar in varying degree. Ar	upward adjustment	is applied	to Sale 8	cated in neigh to reflect the :	borhoods c	of substar	ntially inferior	appeal and		
SCOMPARISON	Summary of Sales Compar in varying degree. Ar	upward adjustment	is applied	to Sale 8	cated in neigh to reflect the :	borhoods c	of substar	ntially inferior	appeal and		
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FINAL SALES COMPARISONS	Summary of Sales Compar in varying degree. Ar	upward adjustment	is applied	to Sale 8	cated in neigh to reflect the :	borhoods c	of substar	ntially inferior	appeal and		
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A STATES COMPARISONS	Summary of Sales Compar in varying degree. Ar	upward adjustment	is applied	to Sale 8	cated in neigh to reflect the :	borhoods c	of substar	ntially inferior	appeal and		
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THE THE PROPERTY OF THE PROPER	Summary of Sales Compar in varying degree. Ar	upward adjustment	is applied	to Sale 8	cated in neigh to reflect the :	borhoods c	of substar	ntially inferior	appeal and		
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HE THE THE STATE OF	Summary of Sales Compar in varying degree. Ar	upward adjustment	is applied	to Sale 8	cated in neigh to reflect the :	borhoods c	of substar	ntially inferior	appeal and		

#### Supplemental Addendum

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Client	City of Newton					
Property Address	23 Parkview Ave					
City	Newton	County Middlesex	State	MA.	Zip Code	02460
Appraiser	William J. Lanciloti, Jr., SRA					

#### **EXPOSURE TIME**

Reasonable marketing time for the subject property is less than 90 days.

#### **NEIGHBORHOOD**

The subject lies in the Cabot School neighborhood of Newtonville. The vast predominance of improvements are older single-family and two-family dwellings of average to very good condition and average to above average appeal. There are also a number of condominiums within this area. Many are in converted two-family homes, while others were built new upon razing of original improvements. Directly next to the subject is Cabot Elementary School. Across the street is Cabot Park which adds to appeal. Appeal and values are tempered by increased traffic volume associated with proximity to school. Plans call for rebuilding of school and a possible taking of an unknown number of abutting properties.

This location provides very good access to Newton North High School, the Walnut Street Business District, several main roads and highways including major Routes 95/128 and I-90 (Massachusetts Turnpike), commuter rail and bus stops, and employment centers. Newton is located approximately eight miles west of Boston and is noted for its highly rated public schools. Other Land Use Percentage is Cabot Elementary School and Cabol Park. Newton public schools and municipal services are very highly rated.

#### SITE

Site size is below average for the area. No adverse easements or encroachments were apparent that would detract from marketability though a drainage easement is located at the rear right corner. Paved asphalt driveway is located along the left sideline and provides adequate off-street parking. Location directly next to school tempers appeal slightly. Landscaping is average. Legal non-conforming sites are common for the area and are market accepted. According to MA state law, the subject may be rebuilt in the event of its destruction.

#### CONDITION

The subject is a Colonial style home built in 1925. This property was expanded and remodeled in 2012. Overall condition is good and effective age is low. A former porch on the left side was razed and a two-story addition was added that includes a crawl space for a foundation. These new rooms feature a first floor sun room, and a second floor master bathroom with a closet. Siding, roof, windows and flooring have been replaced. A number of walls and ceilings are newer. Kitchen and bathrooms have been remodeled and are modern. No physical, functional, or external inadequacies are observed that would diminish marketability. Quality of construction is average. Basement has a low quality room that is given no value. Finish is very minimal. Room sizes are adequate and there exists adequate closet and storage space. All systems appeared to be operating properly.

#### FINAL NOTE

The appraiser has not appraised or rendered services for the subject property during the past thirty-six months.

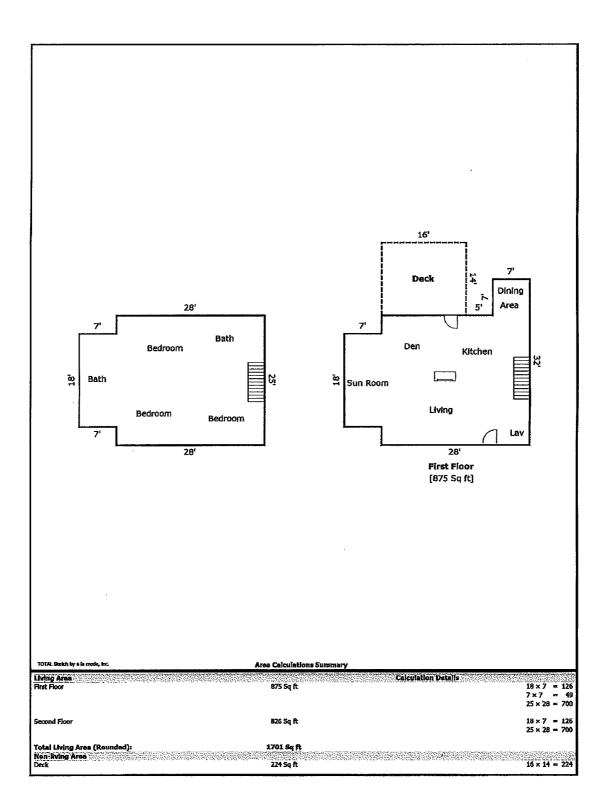
The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I (William J. Lancilotl, Jr.) have completed the Standards and Ethics Education Requirement of the Appraisal Institute for Designated Members.

The Intended User of this appraisal report is the Client, the City of Newton. The Intended Use is to evaluate the property that is the subject of this appraisal for a possible purchase, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are Identified by the appraiser.

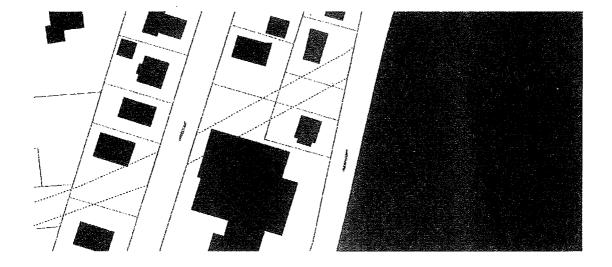
# **Building Sketch**

Client	City of Newton				
Property Address	23 Parkview Ave				
City	Newton	County Middlesex	State MA	Zip Code 02460	
Appraiser	William J. Lanciloti, Jr., SRA				



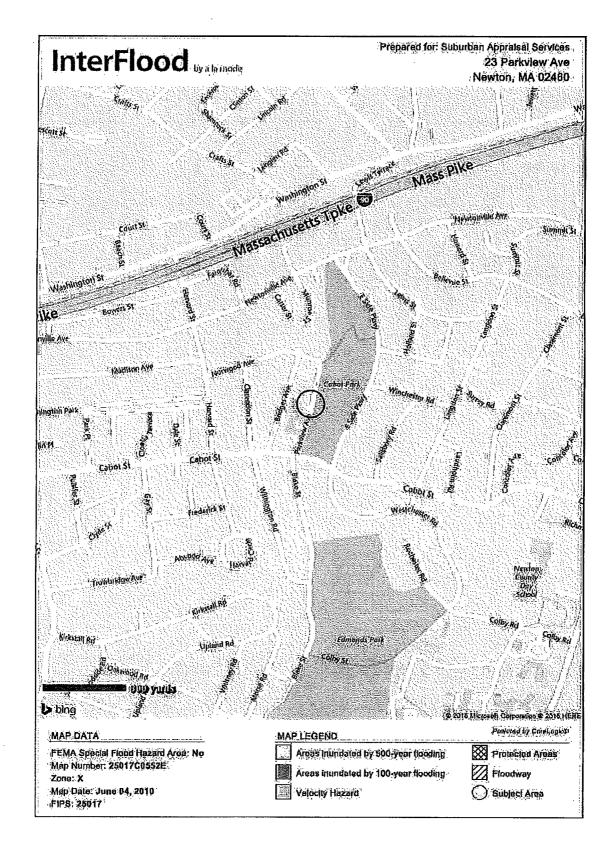
# Plat Map

Client	City of Newton			
Property Address	23 Parkview Ave			
City	Newton	County Middlesex	State MA	Zip Code 02460
Appraiser	William J. Lanciloti, Jr., SRA			



Flood Map

Client	City of Newton			
Property Address	23 Parkview Ave			
City	Newton	County Middlesex	State MA	Zip Code 02460
Appraiser	William J. Lanciloti, Jr., SRA			



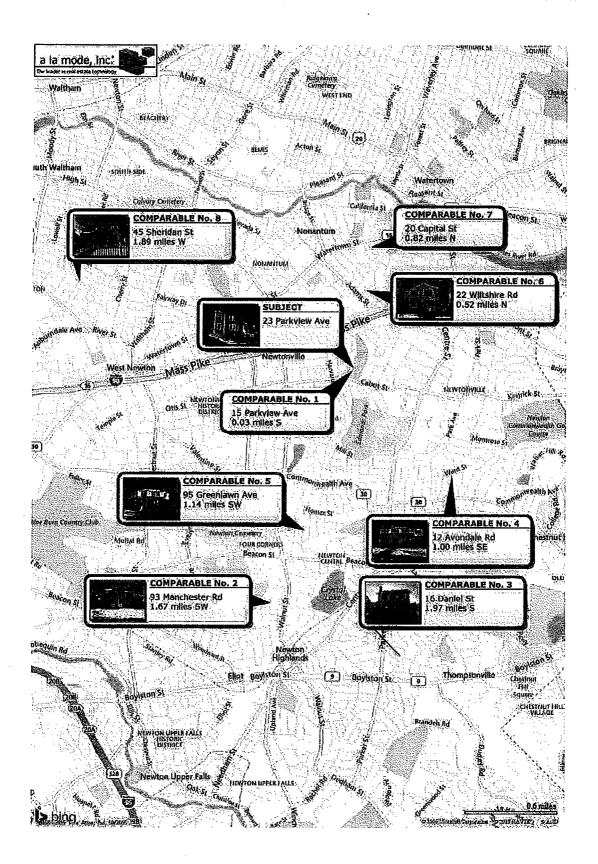
# Aerial Map

Client	City of Newton			
<b>Property Address</b>	23 Parkview Ave			
City	Newton	County Middlesex	State MA	Zip Code 02460
Appraiser	William J. Lanciloti, Jr., SRA			



#### **Location Map**

Client	City of Newton			
<b>Property Address</b>	23 Parkview Ave			
City	Newton	County Middlesex	State MA	Zip Code 02460
Appraiser	William J. Lanciloti, Jr., SRA			



DEFINITION OF MARKET VALUE: 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, 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 each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. 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 seles concessions\* granted by anyone associated with the sale. (Source: FDIC interagency Appraisal and Evaluation Guidelines, October 27, 1994.)

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by salers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraisar's judgement.

#### STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

- 1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
- 2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
- 3. The appraisar will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
- 4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
- 5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valueble, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. This appraisal report must not be considered an environmental assessment of the subject property.
- 6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraiser report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other nations.
- 7. The appraisar will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- 8. The appraisar has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmantike manner.
- 9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to date collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
- 10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

File No. 23park

CERTIFICATION: The appraisar 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. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest interest with respect to the parties involved.
- 4. Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- 5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- 6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 7. 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.
- 8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- 9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
- 10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

ADDRESS OF PROPERTY ANALYZED: 23 Parkview Ave	e, Newton, MA 02460
APPRAISER: Will & Lanctole. J.	SUPERVISORY or CO-APPRAISER (If applicable): Signature:
kame: William J. Lanciloti, Jr., SRA	Name:
itle: Certified Residential Real Estate Appraiser	_ Title:
State Certification #: 636	State Certification #:
vr State License #:	or State License #:
State: MA Expiration Date of Certification or License: 10/28/2017	State: Expiration Date of Certification or License:
Date Signed: 01/28/2016	Date Signed:
- 11 maria - 1	Did Did Not Inspect Property

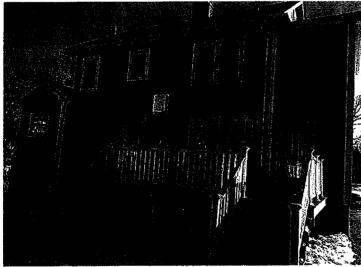
# **Subject Photo Page**

Client	City of Newton			
Property Addres	ss 23 Parkview Ave			
City	Newton	County Middlesex	State MA	Zip Code 02460
Appraiser	William J. Lanciloti, Jr., SRA			



# **Subject Front**

23 Parkvlew Ave
Sales Price 0
Gross Living Area 1,701
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.1
Location Average
View Resid./School/Park
Site 4,300 sf
Quality Average
Age 91 Years



# Subject Rear



**Subject Street** 

# **Additional Photos**

Glient	City of Newton			
Property Address	23 Parkview Ave			
City	Newton	County Middlesex	State MA	Zip Code 02460
Annraiser	William J. Lanciloti Jr. SRA			







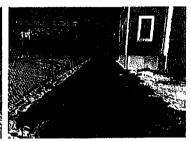
Shed

Walkway

Rear Yard







Mini-Split Condenser

View of Cabot School

Driveway

# **Comparable Photo Page**

Cilent	City of Newton			
<b>Property Address</b>	23 Parkview Ave			
City	Newton	County Middlesex	State MA	ZIp Code 02460
Annraiser	William J. Lanciloti Jr. SRA			



# Comparable 1

 15 Parkview Ave

 Prox. to Subject
 0.03 miles S

 Sales Price
 1,055,000

 Gross Living Area
 2,349

 Total Rooms
 8

 Total Bedrooms
 4

 Total Bathrooms
 2.0

 Location
 Average

Viaw Residential/Park Site 9,300 sf Quality Average Age 75 Years



# Comparable 2

93 Manchester Rd

Prox. to Subject 1.67 miles SW Sales Price 977,000 Gross Living Area 1,870 Total Rooms 7 Total Bedrooms 3 Total Bathrooms 2.1

Location Average/Good View Residential Site 5,145 sf Quality Average Age 80 Years



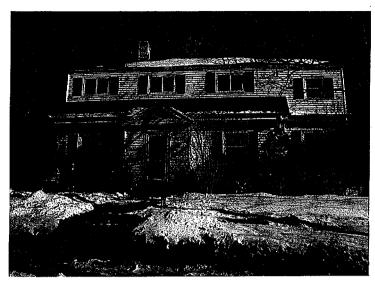
# Comparable 3

16 Daniel St
Prox. to Subject 1.97 miles S
Selss Price 965,000
Gross Living Area 1,488
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 1.1

Ucation Average/Good View Residential Site 4,950 sf Quality Average Age 95 Years

# **Comparable Photo Page**

Client	City of Newton				
Property Address	23 Parkview Ave				
City	Newton	County Middlesex	State MA	Zip Code 02460	
Annraiser	William I Lanciloti Jr SRA		*		



# Comparable 4

12 Avondale Rd
Prox. to Subject 1.00 miles SE
Sales Price 954,000
Gross Living Area 7 total Redrooms 3
Total Bedrooms 3
Total Betrooms 2.1

Location Average/Good View Residential Site 5,120 sf Quality Average Age 100 Years



# Comparable 5

95 Greenlawn Ave

Prox. to Subject 1.14 miles SW Sales Price 945,000 Gross Living Area 1,748 Total Rooms 8 Total Bedrooms 4 Total Bathrooms 1.1

Location Average/Good View Residential Site 6,500 sf Quality Average Age 90 Years



# Comparable 6

22 Wiltshire Rd

0,52 miles N Prox. to Subject Sales Price 920,000 Gross Living Area Total Rooms 2,240 Total Bedrooms Total Bathrooms 2.1 Location Inferior Residential View Site 4,500 sf Average Quality 29 Years

# **Comparable Photo Page**

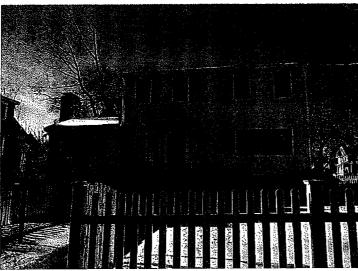
Client	City of Newton			
Property Address	23 Parkview Ave			
City	Newton	County Middlesex	State MA	Zip Code 02460
Annraiser	William J. Landloti, Jr., SRA			



# Comparable 7

20 Capital St Prox. to Subject 0.82 miles N Sale Price 899,000 Gross Living Area 1,958 Total Rooms 8 Total Bedrooms 4 Total Bathrooms 2.1 Location Inferior View Residential 4,920 sf Site Quality Average

Age



# Comparable 8

119 Years

45 Sheridan St 1.89 miles W Prox. to Subject Sale Price 784,000 Gross Living Area 1,961 **Total Rooms** 8 Total Bedrooms Total Bathrooms 2.1 Location Inferior View Residential 5,790 sf Site Quality Average 65 Years Age

# Comparable 9

Prox. to Subject Sale Price Gross Living Area Total Rooms Total Bodroorns Total Bathrooms Location View Site Quelity Age

EXCISE TAX:



oided: 08/30/2002 Document: 00000200 Page: 1 of 1

#### **QUITCLAIM DEED**

We, Louis G. Tassinary & Melanie Ihrig, of 23 Parkview Avenue, Newton, Middlesex County, Massachusetts, for consideration paid, live hundred twenty-six thousand dollars (\$526,000.00), grant to Alan Potter and Daphne Potter, of 189 University Avenue, Providence, Rhode Island, husband and wife, as tenants by the entirety, with quitclaim covenants,

The parcel is shown as the whole of Lot 57 and a part of Lot 56 on a plan made by W.A. Mason & Son, recorded with the Middlesex South District Registry of Deeds in Book of Plans 172 as Plan 35, and is bounded and described as follows:

Easterly

by Park View Avenue, 51 feet, 11 inches;

Northerly

by Lot 58 on said plan, 82 feet;

Westerly

by land now or late of Frederickson, 51 feet, 11 inches;

Southerly

by the remaining portion of said Lot 56, 85 feet.

Containing about 4,300 square feet of land.

Said premises are conveyed subject to and together with any and all easements, rights of way and restrictions of record insofar as the same are now in force and applicable.

For grantors' title see deed recorded with Middlesex South District Registry of Deeds in Book 30597, Page 522.

WITNESS my hand and seal this 29 day of

Louis G. Tassinary

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS

August 29, 2002

Then personally appeared the above-named Louis G. Tassinary and Melanic Ihrig

acknowledging the foregoing to be their free act and docal before a

#### **Errors and Omissions Insurance**



# **DECLARATIONS**

REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

301 E. Fourth Street, Cincinnati, OH 45202

# THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD. Insurance is afforded by the company indicated below: (A capital stock corporation) [2] Great American Assurance Company Note: The Insurance Company selected above shall herein be referred to as the Company. Policy Number: RAP3667543-15 Renewal of: RAP3667543-14 Program Administrator: Herbert H. Landy Insurance Agency Inc. 75 Second Ave Suite 410 Needham, MA 02494-2876 William J. Lanciloti Item 1. Named Insured: item 2. Mailing Address: 727 Washington Street Newton, MA 02458 City, State, Zip Code: 12/22/2015

Item 3. Policy Period: From 12/22/2015 To 12/22/2016
(Month, Day, Year) (Month, Day, Year)
(Both dates at 12:01 a.m. Standard Time at the address of the Named Insured as stated in Hem 2.) Item 4. Limits of Liability; A. S 500,000 Damages Limit of Liability - Each Claim Claim Expenses Limit of Liability - Each Claim B. \$ 500,000 C. \$ 1,000,000 Damages Limit of Liability - Policy Aggregate D. S 1,000,000 Claim Expenses Limit of Liability - Policy Aggregate item 5. Deductible (Inclusive of Claim Expenses): A. \$ 500 **Each Claim** B. \$ 1,000 Aggregate item 6. Premium: \$ 727.00

Item 7. Retroactive Date (if applicable): 12/22/1993 Item 8. Forms, Notices and Endorsements attached:

D42100 (05/13) D42300 MA (05/13) D42402 (05/13) D42408 (05/13)

Authorized Representative

D42101 (05/13)

Page I of I

Fold, Then Detach Along All Perforations

# DIVISION OF PROFESSIONAL LIGE

BOARD OF REAL ESTATE APPRAISERS ISSUES THE FOLLOWING LICENSE AS A CERT RES. REAL ESTATE APPRAISER

WILLIAM J LANCILÖTI JR 727 WASHINGTON ST NEWTON, WA 02458-1278

File No. 23Parkview

# APPRAISAL OF



a single family home...

# LOCATED AT:

23 Parkview Ave Newton, MA 02460

# CLIENT:

Daphne and Alan Potter 23 Parkview Ave Newton, MA 02460

# AS OF:

January 21, 2016

# BY:

Christine Zitso Jaques

	CZJ APPRAISAL SERVICES	
		File No. 23Parks
Daphne and Alan Potter		
Daphne and Alan Potter P3 Parkview Ave		
lewton, MA 02460		
ile Number: 23Parkview		
Dear Daphne and Alan,		
•	have appreled the real property of	
r accordance with your request, in	have appraised the real property at:	
	23 Parkview Ave Newton, MA 02460	
he purpose of this appraisal is to dev he property rights appraised are	elop an opinion of the defined value of th the fee simple interest in the site ar	e subject property, as improved. nd improvements.
n my opinion, the defined value of	the property as of January 21, 2016	is:
	\$970,000	
Nine	e Hundred Seventy Thousand Dollars	
he attached report contains the	description, analysis and supportiv	ve data for the conclusions,
nal opinion of value, descriptive p	photographs, assignment conditions a	nd appropriate certifications.
,	•	
HANK YOU!		
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File No. 23Parkvlew

The numose	e of this energ	isal report is to n	ravide the clies	nt with a credible on	inion of the defined val	ue of the sublect pro	nerty, given the	intended use of t	he aoprais	al.	
		er Daphne a		_		nail daphne.pol					
		rkview Ave				Newton			ato MA	Zip 024	60
		s) Client's a	ttorney								
3											
Intended Us	e market	valuation fo	r proposed	sale of the h	ome to the city f	or school expa	insion				
Property Ada	dress 23 Pa	arkview Ave	)		Cit	Newton			ate MA	Zip 024	60
Owner of Pu	ıblic Record L	Daphne Poti	ier/Alan Po	otter				Co	ounty Mic	ldlesex	
Legal Descri	iption Book	36268 Pag	e 454								
Assessor's P	arcet & S:2	2 B:008 L:0	0007		Ta	Year 2015		R.	E. Taxes \$	6,327.00	
Neighborhoo	od Name Ne	ewtornville			Ma	p Reference MSA	15764	Ce	ensus Trac	3734,00	
Property Rig	hts Appraised	ı XX Foc Shi	npole La	easchold Ou	her (describe)						
Mysesearch	did 2	did not reveal	any prior sales	s or transfers of the	subject property for the				ıL		
Prior Sale/Tr	ransfer: D	ate		Price	So	rce(s) Middlese	x Registry	of Deeds			
Analysis of p	orior sale or tra	ansfer history of	the subject pro	perty (and compara	ble sales, if applicable)	as of the ef	fective date	e of this valu	ation, th	ere were no	sales in
the prior	three yea	ırs.									
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	<del>, , ,</del>										
Offerings, op	otions and con	tracts as of the e	effective date of	f the appraisal <u>N</u>	one noted as of	the day effect	ive date of	this report			
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	Neighborho	od Characterts	tics		One Unit Hous	ing Trends	<b>Market</b>	One-Unit Hot	rsing :	Present La	end Use %
Location	Urban	Suburban	Rural		s X increasing	Stable	Declining	PRICE	AGE	One-Unit	90 %
Built-Up X	Over 75%	25-75%	Under 259		y X Shortage	in Balance	Over Supply	\$(000)	(yrs)	2-4 Unit	1 %
Growth	Rapid	X Stable	Slow	Marketing Time	: X Under 3 mins	3-6 mths	Over 6 mths	580 Low	1	Multi-Family	0 %
Neighborhoo	od Boundarie:	on the no	rth by the I	Mass Pike, to	the south by Co	mm Ave, to th	e east by	3,800 High		Commercial	1 %
Newton (	Corner an	d to the we	st by West	Newton Hill.				1,225 Pred.	. 80	Other condo	8 %
					suburban town c						
the neigh	borhood	is very good	i with exc	ellent access	to the adjacent :	school and par	k as well a	s easy acces	ss to the	<u>Newtonvilk</u>	e services
and shop	oping dist	rict . Employ	yment stab	sility and proxi	mity is also exc	ellent and very	stable. Th	ie area ls ma	ade up o	of many simi	ilar style
homes of	f various :	sizes and co	ondition.								
Market Cond	litions (includi	ng support for th	e above condu	ıslons) <u>The mar</u>	ket for the subject :	egment is extrer	nely strong v	rith days on ma	arket usu	ally under 21 d	lays and
often unde	r a week ,th	nere is a short	age of supp	ly in the under \$	1 million segment i	the partion of th	e city south	of the Pike, abs	sorption r	ate that is at le	east 45
		1L - 201L	markard that I	l- 44							
units a mo	niu scioss	ne 12 momin	DELLOC (1997 R	ncreases in the	spring and fall to at	least 56 units pe	rmonth. It is	s also very corr	mon for	there to be mu	tliple offers
					sprang and tall to at data is supported b				n the wo	rkfile.	
on homes		ect in the firs		e market . This Area 430	data is supported b 00 sf	y the 1004MC m Shape re	arket condition	ons statement i	n the wo		
on homes Dimensions	like the sub	ect in the firs hed deed		e market . This Area 430	data is supported b	y the 1004MC m Shape re	arket condition	ons statement i	n the wo	rkfile.	
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File No. 23Parkview

FEATURE	<u> </u>	BJECT	COMPARABLE	SALE NO. 1	COMPARABLE SALE NO. 2				COMPARABLE SALE NO. 3			
23 Parkview Ave			15 Parkview Ave	16 Laudholm Road				14 Park Place				
Address Newton, MA	02460	aan been an e	Newton, MA 024	160	Newton, MA 02458 0.24 miles SE				Newtonville, MA 02460-1911 0.33 miles SW			
Proximity to Subject	608080	AN AND DESCRIPTION	0.02 miles NE	iziare ana	0.24 miles	2000000 A 1	** 4.004.5		A STATE OF THE PARTY OF THE PAR	4 334 400 000		
Sale Price	5	0.00	\$	1,055,000	. 544.00		1,091,5			<u>\$ 1,100,000</u>		
Sate Price/Gross Liv. Area	\$ :=3864354525656	0.00 sq. ft.				sq.ft.			75.68 sq. ft.			
Data Source(s)	50000000000000000000000000000000000000		MLSPIN#718176		MLSPIN#71898044/ext insp Deed/Broker/Field Card				d/Broker/Fi	3139/Int inspect		
Verification Source(s) VALUE ADJUSTMENTS	DECO	RIPTION	Deed/Broker/Flek		DESCRIP				escription			
	DESC	KIPTION	DESCRIPTION ((2) & Adjustment Conventional		Conventio		+(-) S Adjustino		ventional	+(-) \$ Adjustment		
Sate or Financing Concessions			days on mkt: 5		l .							
Date of Sale/Time	040249		sd:08/12/2015		days on m sd:12/02/2				on mkt: 6 7/20/2015	-		
Location	Suburba	an Maranangan	Suburban		Suburban				urb/superio	г -110,000		
Leasehold/Fco Simple	Fee Sin		Fee Simple		Fee Simpl				Simple	-110,000		
Site	4300 sf		9300 sf	-52 750	9480 sf		-54.5	75 6270				
Vlevr		orhd/park	Neighborhd/park	02,100	Neighborh	hood	0-1,0		hborhood	0		
Dosign (Style)	Colonia		Colonial		Cape			Colo		1		
Quality of Construction	Average		Average		Average			Aver				
Actual Age	91+/- Ye		76		82			66				
Condition	Good		Good		Good			Goo	d			
Above Grade	Total Bonns	Baths	Total Boms Baths		Total Borms	Baths		Total B	drims Baths			
Room Count	7 3	2.1	8 4 2.0	20,000	7 3	2.1		7	3 1.1	40,000		
Gross Living Area 100.00	+	,687 sq.ft.	2,349 sq. ft.	-66,200	2,1	20 sq. ft.	-43,3	00	1,628 sq.	n. O		
Besement & Finished	Full		Full		Full		-10,0	00 Full				
Rooms Below Grade	Unfinish	ed	Unfinished		Finished w	v/bt	-10,0	00 Unfli	nished			
Functional Utility	Typical		Typical		Typical			Турі				
Heating/Cooting	HW min	l split	Fhw/no cent ac	10,000	Fhw/cent a	ac			C/Air			
Energy Efficient Items	None		None		None			None				
Garage/Carport	3 Car D	riveway	4 Car Driveway		2 Car Gar	age	-20,0		r Garage	-10,000		
Porch/Patio/Deck	Deck		None	5,000				0 Patk		0		
List price	n/a		\$955,000		\$1,099,00	0		\$819	,000			
	WWw.rongsdieder	nga sa			<u> </u>	5 1			Ga I			
Net Adjustment (Total)	TO SHEVERS		U+ (X)- s	83,950	()+ (X	******	137,8			\$ 80,000		
Adjusted Sale Price			Net ∧dj8.0%			2.6%	. '0 = 0	Net Ad				
of Comparables	OF STREET	. 014	Gross Adj. 14.6% \$	971,050					vg. 14.5%			
			JILLSJEO AT XTUU DST		nces in exc	cess of :	idu si, Bau	is adjust				
Summary of Sales Compari										anablas offer		
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File No. 23Parkview

									<del></del>									
FEATURE	SI	JBJECT		cc	MPARAB	LES	SALE NO. 4	COMPARABLE SALE NO. 5				COMPARABLE SALE NO. 6						
23 Parkview Ave			15 Buswell Park			23	Busy	vell Pa	rk		77	Wal	den S	treet		1		
Address Newton, MA	02460	l	Nev	vton	, MA (	024	58	Ne	vton	, MA	024	158	Nev	vton	, MA	024	160	
Proximity to Subject		9.55 <b>.</b> 50.5	0.6	7 ml	les NE			0.67 miles NE				0.83 miles SW						
Sale Price	\$		機器			\$	973,000	,000 \$ 863,500					\$ 1,161,000					
Sale Price/Gross Liv. Area	s	0.00 sq. ft.	\$ 6	333.	88 sq. ft.			\$ !	\$ 551.76 sq.lt					\$ 529.65 sq. ft.				
Data Source(s)	5600	MLSPIN#71916971/ext inspect   I			MLSPIN#71826431/ext inspect				ML	MLSPIN#71878647/ext Inspect								
Verification Source(s)					Deed/Broker/Fleld Card			Deed/Broker/Field Card				Dea	Deed/Broker/Field Card					
VALUE ADJUSTMENTS	DES	CRIPTION		DESC	RIPTION		+(-) \$ Adjustment		DESC	RIPTION		+(-) \$ Adjustment	1	DESC	RIPTIO	4	+(-) \$ Adjustment	
Sale or Financing			Cor	iven	tional			Cor	iven	tlonal			Conventional					
Concessions			day	s on	mkt: 1	0		day	s on	mkt: 1	0		day	s or	ı mkt:	3		
Date of Sale/Time					6/2015			sd:t	37/1:	3/2015			sd:0	)9/1	7/201	5		
Location	Suburt		Sub	urb	an				urba						/supe	rior		-116,100
Leasehold/Fee Simple	Fee Si		Fee						Sin						npie		ļ	
Site	4300 s		629	7 sf			0	816	6 sf			-43,175						-58,050
View		orhd/park	Nek	ghbo	orhood		0	Nei	Neighborhood		0	Neighborhood			0			
Design (Style)	Colonia	<u> </u>	Cape		Cape			Colonial		L								
Quality of Construction	Averag		Average		Average			Average										
Actual Age	91+/- Y	'ears	75		75			92										
Condition	Good		Goo	<u>od</u>		_		Average		125,000	God	<u>bd</u>	,		L			
Above Grade	Total Boret		Total		Baths				Bekryes.	Baths			Total					
Room Count	7 3	2.1	7	3	2.0		20,000	7	3	1.1		40,000	8	3	1.	1	L	40,000
Gross Living Area 100.00		1,687 sq. ft.	L		,535 sq	ı.ft.	15,200			,565 s	Į (L	0	L		2,192	sq. ft.	L	-50,500
Basement & Finished	Full		Full			- 1	-10,000	Full				-10,000	Full					i
Rooms Below Grade	Unfinis	hed	finis	hed	w/lav		-5,000	finished			Unf	nist	ned					
Functional Utility	Typical		Тур	ical				Тур	ical				Тур	ical				
Heating/Cooling	HW mi	ní split	Fha	/cer	t ac			Fhy	//no	cent a	:	10,000	Fhv	//ce	nt ac			
Energy Efficient Items	None		Non	10				Nor					Nor					
Garage/Carport	3 Car E	Driveway	1 C	ar G	arage		-10,000					-10,000	2 C	ar G	arage			-20,000
Porch/Patio/Deck	Deck		Pati	o/de	ck		0	Pat	o/de	ck		0	Pon	ch				0
List price	n/a		\$98	5,00	10	_		\$84	9,00	0			\$99	9,00	)0		ļ	
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,						لـــا					لــــ		<u> </u>				L	
Net Adjustment (Totaf)		99744858				\$	10,200	X			\$	111,825		٠	(X)-	\$		204,650
Adjusted Sale Price			Net A	dj.	1.0%	l		Net A		13.0%	l				-17.69			
of Comparables			Gross	Adj.	6.2%	\$	983,200	Gross	Adj.	27.6%	\$	975,325	Gross	Adj.	24.5	6 \$		956,350
Summary of Sales Compari	son Approa	ich																

Comp #1 is adjusted for superior land value and utility as compared to the subject. The comp's lot is larger (2 lots combined) than that of the subject and allows for more yard space "fight, privacy as well as leisure time activities as compared to the subject. Even though this sale is on a larger lot and has a greater GLA, this appraiser felt is was absolutely imperative to utilize this sale as it supports the value of the neighborhood and it has the same view/location across from the same park and is very close to the Cabot school as it is right next door to the subject. It should also be noted that much of the additional GLA of this home is in the third floor attic expansion and certainly this could be considered for the subject should a buyer be interested in expansion. It must also be noted that this sale has just 2 baths, one on the second floor and one on the third floor. This is viewed by many buyers as a negative as there is not a bath or lay on the first floor living level and also there is not a master bath. The subject does have these features and to some extent does somewhat balance out the GLA differences between the two properties.

Comp #2 is adjusted for superior land value and utility as compared to the subject. The comp's lot is larger than that of the subject and allows for more yard space, light, privacy as well as lesure time activities as compared to the subject.

Comp #3 is adjusted -10% for superior location within a block of the shopping district, High School, commuter rall etc. and just two houses away from Washington Park. The subject is about a half a mile from these areas but is not quite as conveniently located as that of comp #3. Please note that this listing has 13 offers at the first open house and the highest offer was accepted.

Comp #5 is adjusted for superior land value and utility as compared to the subject. The comp's lot is larger than that of the subject and allows for more yard space ,light , privacy as well as leisure time activities as compared to the subject. Also, per the broker and MLSPIN comments, this home is in need of updates to the kitchen as well as baths, cosmetics and correction of some deferred maintainance whereas the subject does not need any improvements at this time.

Comp #6 is adjusted at -10% for superior location that is very close to the Newton North HS as well as the Newtonville shopping district and services, as compared to the subject that is located about a half a mile from these areas but is not guite as conveniently located as that of comp #6. Also, adjusted for superior land value and utility as compared to the subject. The comp's lot is larger than that of the subject and allows for more yard space, light, privacy as well as leisure time activities as compared to the subject. This comp photo was taken from MLSPIN as there was no clear access on the day of the drive by.

Comps 3 and 4 do not have a land /site adjustments as the utility is very similar to that of the subject lot.

Please note that the appraiser included the list or asking price (as a line item detail) of the comparables utilized in order to show the differential between the list and sales prices for homes like that of the subject. Due to the overall lack of inventory in the under \$1,000,000 range, there are often bidding wars or , as one might say a "frenzy", for homes that are in this segment. This is even more specifically noted in this range in homes that are close to schools, parks and services. This is liliustrated by the fact that 4 of the comps utilized sold in excess of the list price and the remaining 2 sales sold within 1% of the list price and all but one went under agreement in 10 days or less. This is indicative of a competitive and strong market with definite indications of slowly increasing values as we enter the spring and summer of 2016.



File No. 23Parkview

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraisar did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appreisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended users for the identified intended users for the post. Intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assumption results.

- 1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
- 2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
- 3. The appraisar is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
- 4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
- 5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
- 6. 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 responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
- 7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraisar assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
- 8. The apprelsor specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unloss otherwise noted. The apprelser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The apprelser claims no special expertise regarding issues including, but not limited to foundation settlement most proposer, wood destroying (or other) insects, pest infestation, redon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

- 9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be completently performed.
- 10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of insurable Value for property insurance coverage/use.
- 11. The ACI General Purpose Appraisal Report (GPAR<sup>III</sup>) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form, also known as the Uniform Residential Appraisal Report (URAR).

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

The scope of work entailed in this assignment did include an inspection of the subject home as of the effective date of this valuation. As a whole, the data utilized for this assignment include field cards and other city and public data, GIS information, exterior inspections, MLSPIN info, data provided from listing and selling agents and in some cases interior inspections.



Fite No. 23Parkview

#### Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

1. The statements of fact contained in this report are true and correct.

Market Value

- 2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and filmiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties
- 4. The appraiser has 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 analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- 8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.

Other Value:

9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Definition of Value:

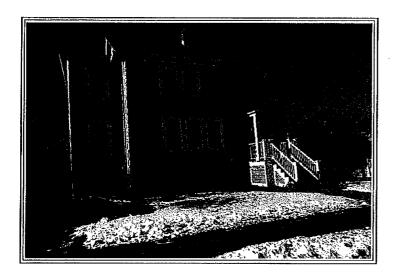
This appraiser was contracted to provide her opinton of market value for the subject property for a proposed sale of the subject to the city. The effective date of the valuation is as of 01/21/2016. This is a Restricted Use Appraisal Report that is for client use as well as his or her attorney. The intended use is for the purpose as stated on the first page of this report. It should be noted that rationale and opinions stated in this report may not be understood properly without additional information in this appraiser's work file.

Source of Delinition: 2016-2017 UNIFORM STANDARDS OF PROFESS	SIONAL APPRAISAL PRACTICE
Market values means the most probable price which a property strequisite to a fair sale, the buyer and seller each acting prudently undue stimulus. Implicit in this definition is the consummation of buyer under conditions whereby:	
1) Buyer and selfer are typically motivated;	
2) Both parties are well informed and well advised, and acting in v	hat 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 U.S. dollars or in terms of	financial arrangement comparable thereto; and
5) The price represents normal consideration for the property solo granted to anyone associated with the sale.	I unaffected by special or creative financing or sales concession
ADDRESS OF THE PROPERTY APPRAISED:	
23 Parkview Ave.	
Newton, MA 02460	
EFFECTIVE DATE OF THE APPRAISAL: 01/21/2016	
APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 970,000	
,	
APPRAISER	SUPERVISORY APPRAISER
Signature: William Sutta Julius Name: Christine Zitso Jaeques State Cartification # MACR 75149	Signature: Name: State Certification #
or License #	or License #
or Other (describe): State #:	State:
Stato: MA	Expiration Date of Certification or License:
Expiration Date of Certification or License: 07/20/2017	Date of Signature;
Date of Signature and Report: 01/28/2016	Date of Property Viewing:
Date of Property Viewing: 01/21/2016	Degree of property viewing:
Degree of property viewing:	Interior and Exterior Exterior Only Did not personally view
X Interior and Exterior Exterior Only Did not personally view	



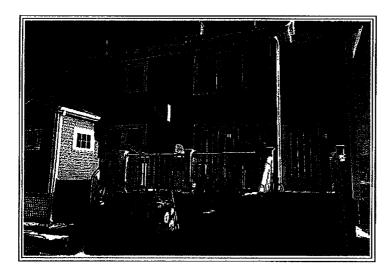
# SUBJECT PROPERTY PHOTO ADDENDUM

Client: Daphne and Alan Potter	File No.: 23Parkvlew
Property Address: 23 Parkview Ave	Case No.:
City: Newton	State: MA Zip: 02460

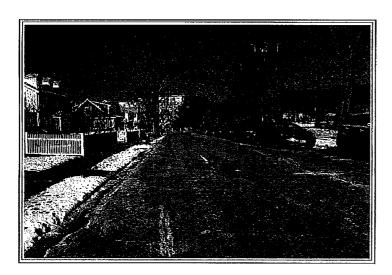


FRONT VIEW OF SUBJECT PROPERTY

Appraised Date; January 21, 2016 Appraised Value: \$ 970,000



REAR VIEW OF SUBJECT PROPERTY



STREET SCENE

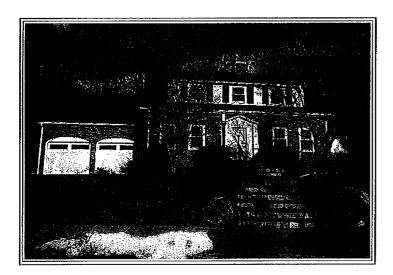
# COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Daphne and Alan Potter	Fi	le No.: 23Parkview
Property Address: 23 Parkview Ave	C	ase No.:
City: Newton	State: MA	Zip: 02460



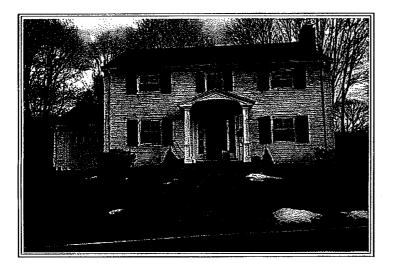
#### COMPARABLE SALE #1

15 Parkview Ave Newton, MA 02460 Sale Date: sd:06/12/2015 Sale Price: \$ 1,055,000



#### COMPARABLE SALE #2

16 Laudholm Road Newton, MA 02458 Sale Date; sd:12/02/2015 Sale Price: \$ 1,091,500



#### COMPARABLE SALE #3

14 Park Place Newtonville, MA 02460-1911 Sale Date: sd:07/20/2015 Sale Price: \$ 1,100,000

# **COMPARABLE PROPERTY PHOTO ADDENDUM**

Client: Daphne and Alan Potter	File	No.: 23Parkvlew
Property Address: 23 Parkview Ave	Cas	se No.:
City: Newton	State: MA	Zip: 02460



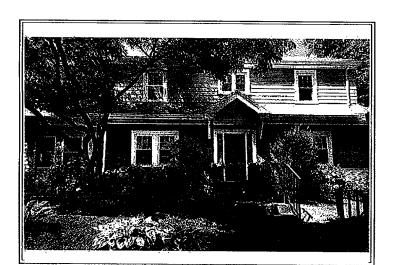
# COMPARABLE SALE #4

15 Buswell Park Newton, MA 02458 Sale Date: sd:12/16/2015 Sale Price: \$ 973,000



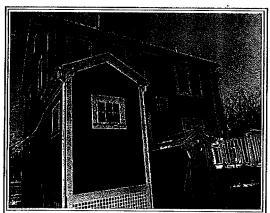
# COMPARABLE SALE #5

23 Buswell Park Newton, MA 02458 Sale Date: sd:07/13/2015 Sale Price: \$ 863,500



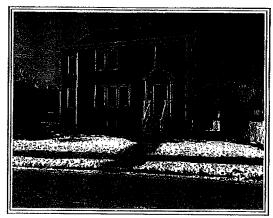
# COMPARABLE SALE #6

77 Walden Street Newton, MA 02460 Sale Date: sd:09/17/2015 Sale Price: \$ 1,161,000





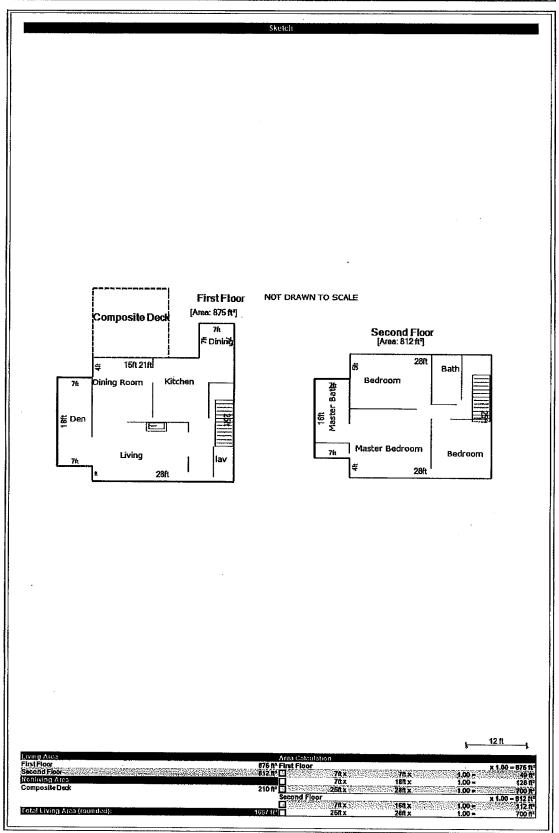
rear view



front view

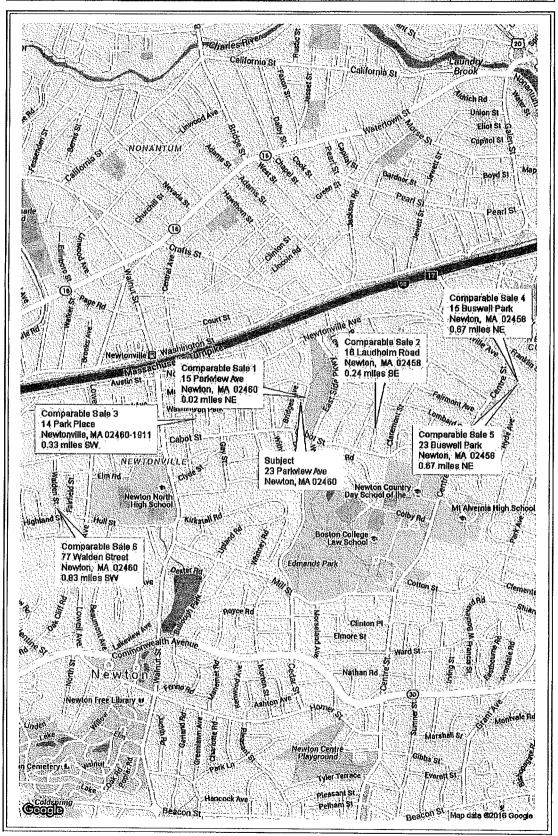
# FLOORPLAN SKETCH

Client: Daphne and Alan Potter	File No	.; 23Parkview
Property Address: 23 Parkview Ave	Case N	
City: Newton	State: MA	Zip: 02460



# LOCATION MAP

Client: Daphne and Alan Potter		File No.: 23Parkview
Property Address: 23 Parkview Ave	•	Case No.:
City: Newton	State: MA	Zip: 02460



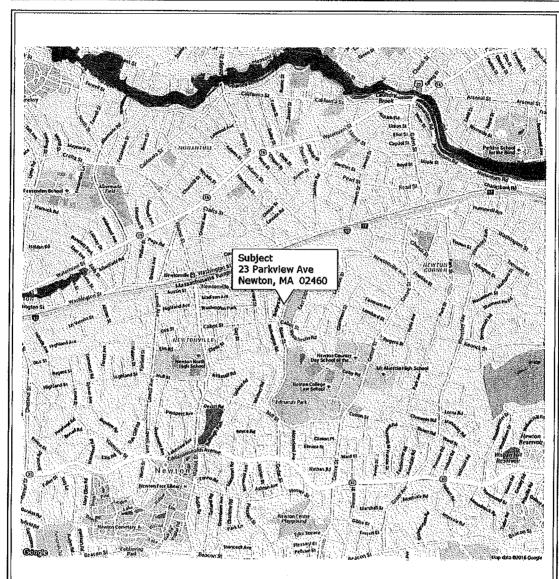
# **USPAP ADDENDUM**

File No. 23Parkview

Borrower:	
Property Address: 23 Parkview Ave  City: Newton County: Middlesex	State: MA Zip Code: 02460
Lender: Daphne and Alan Potter	
APPRAISAL AND REPORT IDENTIFICATION	
This report was prepared under the following USPAP reportin	g option:
Appraisal Report A written report prepared under St	andards Rule 2-2(a).
Restricted Appraisal Report A written report prepared under St	andards Ruie 2-2(b).
Reasonable Exposure Time	
My opinion of a reasonable exposure time for the subject property at the market	t value stated in this report is; 5-15 days
This appraiser has estimated an Exposure Time of less than 15 days MLS data, the appraiser's expertise in the local market, and convers comparables selected in this report. The Exposure Time chosen was USPAP defines Exposure Time as "The estimated length of time that the market prior to the hypothetical consummation of a sale at market."	ations with local brokers, as well as the Days on Market of the seemed reasonable and reliable. It the property interest being appraised would have been offered on
Additional Certifications	
X   I have performed NO services, as an appraiser or in any other capacity, reperiod immediately proceding acceptance of this assignment.	egarding the property that is the subject of this report within the three-year
I HAVE performed services, as an appraiser or in another capacity, regard period immediately preceding acceptance of this assignment. Those services.	ding the property that is the subject of this report within the three-year as are described in the comments below.
	·
Additional Comments	
***************************************	
APPRAISER:	SUPERVISORY APPRAISER (only if required):
MA 2 11	
Signature: Signature: Christina Zitso, Jacques	Signature;
Namo: Christine Zitso Jaques () Date Signed: 01/28/2016	Name:
State Certification #: MACR 75149	State Certification #:
or State License #:	or State License #:
or Other (describe): State #:	State: Expiration Date of Certification or License:
Expiration Date of Certification or License; 07/20/2017	Supervisory Appraiser Inspection of Subject Property:
Effective Date of Appraisal: January 21, 2016	☐ Did Not ☐ Exterior-only from street ☐ Interior and Exterior

# FLOOD MAP

Client: Daphne and Alan Potter	File No	D.: 23Parkview
Property Address: 23 Parkview Ave	Case I	No.:
City: Newton	State: MA	Zip: 02460



# **FLOOD INFORMATION**

Community: City of Newton

Property is NOT in a FEMA Special Flood Hazard Area

Map Number: 25017C0552E

Panel: 0552E Zone: X

Map Date: 06-04-2010

FIPS: 25017

Source: FEMA DFIRM

# LEGEND

= FEMA Special Flood Hazard Area - High Risk

= Moderate and Minimal Risk Areas

# Road View:

= Forest



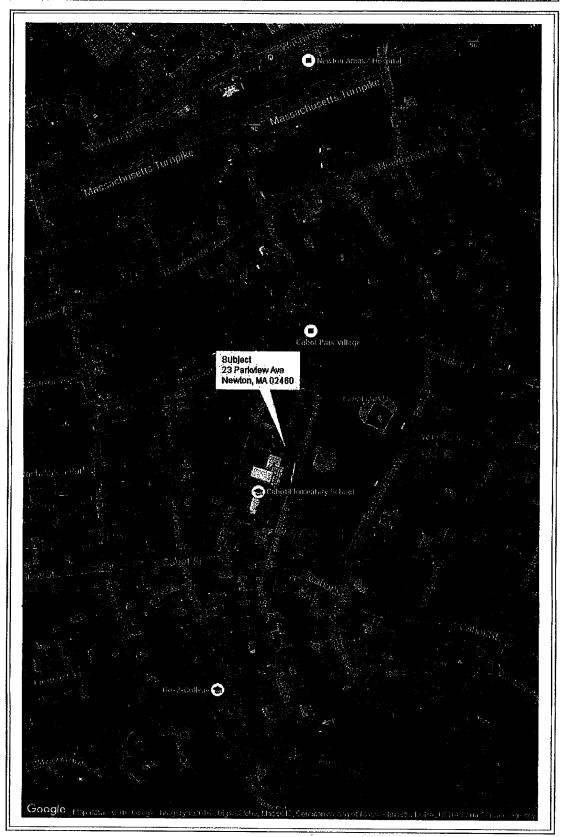
= Water

# Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location No flability is accepted to any third party for any use or misuse of this flood map or its date.

AERIAL MAP

Client: Daphne and Alan Potter	File No	.: 23Parkview
Property Address: 23 Parkview Ave	Case N	lo.:
City: Newton	State: MA	Zip: 02460



	· · · · · · · · · · · · · · · · · · ·	
Client: Daphne and Alan Potter	File No.: 23Parkview	
Property Address: 23 Parkview Ave	Case No.:	
City: Newton	State: MA Zip: 02460	



Bk: 36268 Pa: 454 Recorded: 08/30/2002 Document: 00000200 Page: 1 of 1

#### QUITCLAIM DEED

We, Louis G. Tassinary & Melanie Ihrig, of 23 Parkview Avenue, Newton, Middlesex County, Massachusetts, for consideration paid, five hundred twenty-six thousand dollars (\$526,000.00), grant to Alan Potter and Daphne Potter, of 189 University Avenue, Providence, Rhode Island, husband and wife, as tenants by the entirety, with quitclaim covenants,

The parcel is shown as the whole of Lot 57 and a part of Lot 56 on a plan made by W.A. Mason & Son, recorded with the Middlesex South District Registry of Deeds in Book of Plans 172 as Plan 35, and is bounded and described as follows:

by Park View Avenue, 51 feet, 11 inches; Easterly

Northerly by Lot 58 on said plan, 82 feet;

Containing about 4,300 square feet of land.

by land now or late of Frederickson, 51 feet, 11 inches; Westerly

Southerly by the remaining portion of said Lot 56, 85 feet.

Said premises are conveyed subject to and together with any and all easements, rights of way and restrictions of record insofar as the same are now in force and applicable.

For grantors' title see deed recorded with Middlesex South District Registry of Deeds in Book 30597, Page 522.

WITNESS my hand and seal this 29 day of \_

Louis G. Tassinary

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS

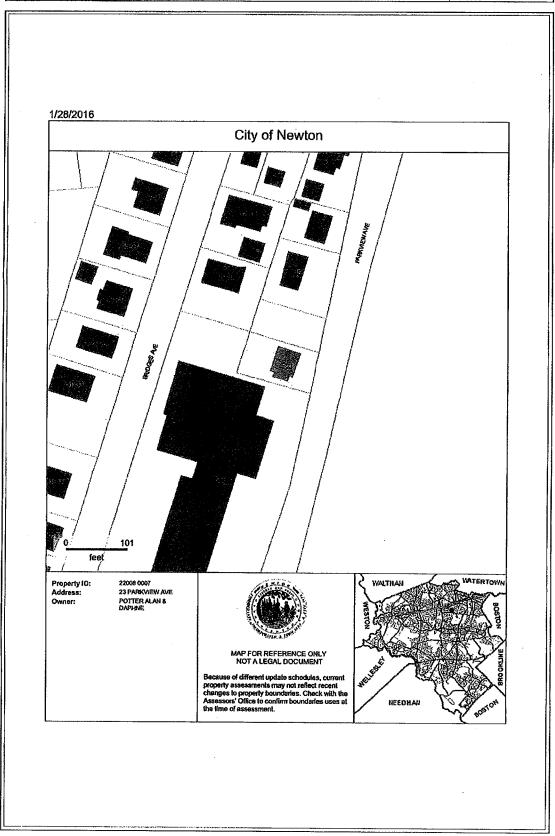
August 29, 2002

Then personally appeared the above-named Louis G. Tassinary and Melanie Ihrig acknowledging the foregoing to be their free act and deca before me,

Ir., Notary Public MICHAEL & BOWSER

HSD 08.30/02 08:54:09 200 45.00 Property Address: 23 Parkview Avenue, Newton, MA 02460 EXCISE TAX: KASS.

Client: Daphne and Alan Potter	File No.	
Property Address: 23 Parkview Ave	Case No	n·
City: Newton	State: MA	Zip: 02460



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Fold, Then Detach Along All Per	rforations	
P COMMONWEALTH OF MASS	SACHUSE	TTS
DIVISION OF PROFESSIONAL	LICENSU	JRE
	CONTRACTOR OF THE PROPERTY OF	#5-72-30-20-30-36-3 ##################################
REAL ESTATE APPRA	ISERS	
ISSUES THE FOLLOWING LY	CENSE AS	A
CERT RES. REAL ESTATE	APPRAISE	WICENSEE SIGNATURE
CHRISTINE Z JAQUES		
19 WETHERELL ST		
NEWTON UPPER F MA 02464-14	16	
ILICENSE NUMBER EXPIRATION DATE	440666 SERIAL NUM	rian.
**************************************		1991