

Town of Bridgewater, Massachusetts

Community Preservation Committee

Community Preservation Committee

Gina Guasconi, Chair
Recreation Commission

Carlton Hunt, Vice-Chair
Citizen at Large

Open Space Committee

Stacy Driscoll
Housing Authority

Steven Geller
Planning Board

Harry Bailey, Jr.,
Conservation Commission

Historical Commission

William Smith
Historic District Commission

Affordable Housing Trust

Agenda

July 27, 2022

Virtual Meeting

Disclosure: Pursuant to Section 20 of Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain Covid-19 Measures Adopted During the State of Emergency, this meeting of the Community Preservation Committee for the Town of Bridgewater will be fully remote and accessible to the public through remote participation to the greatest extent possible. There will be no in person attendance permitted. Citizens who wish to tune in to the meeting may do so via Zoom or Facebook Live.

Link to join meeting: <https://us06web.zoom.us/j/84128824757>

Call In:

1-646-876-9923

Meeting ID: 841 288 247 57

Call to order – 6:30PM

Chair's Announcements

- Membership and Terms

Citizen Open Forum

Approval of Minutes

- June 22, 2022

Review of Financial Reports

- June 30, 2022

Old Business

- Applications Received
 - Summer St. Property (Mobil Station) – Purchase of Property *VOTE*
 - Central Square Congregational Church – Phases 2 and 3
- Funded Project Updates:
 - Library – Archival Project
 - Stiles and Hart Parkland Improvements
 - Central Square Congregational Church
 - Pickle Ball Courts
 - Memorial Building
 - McElwain School
- Eligibility Forms Received
 - Housing Authority – Generators

Town of Bridgewater, Massachusetts

Community Preservation Committee

- Anticipated Projects – eligibility forms approved, applications not received
 - Hanson's Farm
- Possible Project Updates
 - Purchase of Broad Street Property
 - Town Hall (aka Town House) – Roof Repair/Restoration
 - Toole Park – Trails
 - Methodist Church for Historic Preservation
- Administrative Account
 - Jennings Hill Cemetery – Study
 - Senior Center – Design study for recreation areas, trails, and community gardens
- Annual Public Hearing

New Business

- Eligibility Form Received:
 - Nip Open Space Project - 23 Lakeside Drive and adjacent parcels
 - Housing Authority – Hemlock Drive windows and exterior improvements

Committee Representative Reports

Upcoming Events

Public Comment

Next Meeting Date/Time – August 24, 2022, at 6:30 p.m.

Adjourn

Town of Bridgewater, Massachusetts

Community Preservation Committee



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-
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Meeting Minutes June 22, 2022

Special Note: A recording of this meeting can be viewed on the Town of Bridgewater's YouTube page using the following link:

<https://www.youtube.com/watch?v=vxwGdGMmwf0>

The meeting was called to order by the Chair at 6:32

Members Present: Gina Guasconi, Carlton Hunt, Kevin Mandeville, Harry Bailey, Steve Geller, Stacy Driscoll

Members Absent: Stephen Rogan, William Smith

Guests Present: Cathy Bouldry, Theresa Reynolds, Eileen Hiney, Kevin Griffen, Gordon Brailsford

Chair's Comments – None.

Public Comments – None.

Approval of Meeting Minutes – 5/25/2022

Harry Bailey motioned to approve the May 25th, 2022 meeting minutes which was duly seconded. The motion was approved unanimously.

Review of Financial Reports

The Financial Reports as of May 31, 2022 were reviewed and discussed. The Fund Balance for Special Purposes has now been combined with Undesignated Fund Balances but was not shown on this report.

Old Business

Applications Received

Summer Street Property (Mobil Station) – Purchase Property

The application has been received with amendments to the anticipated cost. The anticipated cost increased from \$460,000 to \$495,000. The CPC Chair has submitted questions that included a question on the \$245,000 that was approved by the Town Council, how the cost of the building will come into play, and who will maintain the property. Discussion will continue at the July meeting with the Town Manager.

Central Square Congregational Church – Phases 2 and 3

Town of Bridgewater, Massachusetts

Community Preservation Committee

Pending.

Applications Recommended to Town Council

Library Archival Project

The application was approved by the Town Council on June 21, 2022.

Stiles and Hart Improvement Project

The application was approved by the Town Council on June 21, 2022.

Eligibility Forms Received

Housing Authority – Generators

A letter has been received on the eligibility from the CPA Coalition regarding the funding for the project. The committee will be reviewing the information before taking a vote on the eligibility form.

Funded Project Updates

CSCC Deed Restriction and Grant Agreement

The deed restriction is in process.

Pickle Ball Courts

The pavilion is built and is being used regularly. A sign for the entrance to Wally Kruger Way is being considered to distinguish the courts as separate from the Senior Center.

Memorial Building

The project is experiencing delays due to supply chain issues and now has an expected completion date of September.

McElwain School

The project is experiencing delays due to supply chain issues.

Anticipated Projects – Eligibility forms approved, application not received

Hanson's Farm

The survey is being completed and is needed to move forward on the purchase and sale agreement.

Senior Center

Town of Bridgewater, Massachusetts

Community Preservation Committee

The study for the design of the recreation area is being completed.

Possible Project Updates – eligibility form not received

Purchase of Broad Street Property

The committee will request an update from the Town Manager.

Town Hall aka (Town House)

There are no updates.

Toole Park Trails

There are no updates.

Methodist Church for Historic Preservation

There are no updates.

Administrative Account

Jennings Hill

The site assessment has not been completed; however, a video assessment is being planned and will be shared with the committee. The Chair will check with Jeff Fowler at BTV to see if he could help with the video.

Annual Public Hearing

The committee is planning to host the annual public hearing in the Fall.

New Business

CPC Memberships

Kevin Mandeville announced he will be resigning the Open Space Committee as of June 30th. This will also end his term with the CPC as he is the Open Space representative. The Chair noted she had spoken with Eileen Hiney, the Open Space Chair, who indicated it's her intent to fill the representative position as soon as possible.

The Administrative Assistant noted that Stephen Rogan has resigned as the Historical Commission representative. As of June 30th. The Chair will reach out to the Commission requesting that they appoint a representative as soon as possible.

Committee Representative Reports

Town of Bridgewater, Massachusetts

Community Preservation Committee

Parks and Recreation

None other than the pickle ball court update under Funded Project Updates.

Planning Board

No updates.

Conservation Committee

No updates.

Open Space

The Open Space Committee is in the process of reviewing the restaurant on the nip and a tree ordinance being considered.

The next meeting will be held on July 27th at 6:30 p.m.

Kevin Mandeville motioned to adjourn the meeting at 8:21 which was duly seconded. The motion was approved unanimously.

Adjourn – The meeting was adjourned at 8:21



Project Eligibility Form

Community Preservation Committee

Bridgewater, MA

Please email this form **to the CPC Chair and Administrative Assistant no later than the third Wednesday of the month for the CPC's review at their regularly scheduled meeting on the fourth Wednesday.** Forms received after this date will be discussed at the following month's meeting.

This form is **OPTIONAL BUT STRONGLY ENCOURAGED** to help determine whether projects are eligible for CPA funding. Please refer to Appendix A in the *Community Preservation Plan* (<https://www.bridgewaterma.org/DocumentCenter/View/2928/Community-Preservation-Committee-Plan>) when filling out this form. Email the form to CPC@BridgewaterMA.org for consideration.

Please use the information in the CPA Eligibility Matrix below to determine if the project may be eligible for CPA funds, paying close attention to the verbs (i.e., purpose) in the left column and the category(s) to which these pertain (top line).

CPA Eligibility Matrix

Category Purpose	Open Space	Historic Preservation	Recreation	Housing
Acquire	Y	Y	Y	Y
Create	Y		Y	Y
Preserve	Y	Y	Y	Y
Support				Y
Rehabilitate and/or Restore	If acquired or created using CPA funds	Y	(as of 2012)	If acquired or created using CPA funds

Chart adapted from "Recent Developments in Municipal Law," Massachusetts Department of Revenue, October 2012

Project Name: Window Replace & Exterior Repair - Phase 1 (667-2)

Project Address: Hemlock Drive, Bridgewater, MA 02324

Project Sponsor/Organization: Bridgewater Housing Authority

Check One: ☒ Town Committee/Department ☐ Public Charity/Non-Profit ☐ Private Group/Individual

Project Description: *(Note the project must demonstrate a public benefit.)*

Bridgewater Housing Authority (BHA) is requesting Community Preservation Committee (CPC) funding for design and installation of windows at Hemlock Drive (667-2). This property serves elderly and disabled residents of Bridgewater. There are two adjacent developments at Hemlock Drive, 667-1 and 667-2.

The wood windows are original at the 667-2 buildings and well-beyond useful life. This development consists of 4 two-story brick facade buildings with 56 one-bedroom units. There are 4 windows per unit: 2 rear-facing windows and 2 front-facing windows. The front-facing windows have a wood decorative panel beneath them in lieu of brick. The sills and panels in many locations are rotted and deteriorated, allowing water infiltration into the units. BHA maintenance has had to replace interior drywall in some locations. In this Phase 1 project the

Estimated Project Cost: \$362,803.00 Estimated CPA Contribution : \$362,803.00
Submission Date: 6/27/2022 Project Contact Person/Title Colleen Doherty, ED
Telephone: 508-823-6308 Email: cdoherthy@tauntonhousing.com
Signature: _____ Submission Date: : _____

Supporting Organization(s)/Person(s):

Organization/Name/ Position: Bridgewater Housing Authority
Telephone: 508-697-7405 Email: _____
Signature _____ Date _____

For CPC Use Only. Do not write below this line.

CPA Program Area *(check all that apply)*:

☐ Open Space ☐ Historic Preservation ☐ Community Housing ☐ Recreation

Project Purpose *(check all that apply) (Refer to CPA eligibility matrix for guidance)*:

☐ Acquire ☐ Create ☐ Preserve ☐ Support ☐ Rehabilitate/Restore

CPC Determination:

☐ Eligible ☐ Potentially Eligible ☐ Not Eligible ☐ More Information Needed

Signature CPC Chair

Date: _____



Project Eligibility Form Community Preservation Committee Bridgewater, MA

Please email this form **to the CPC Chair and Administrative Assistant no later than the third Wednesday of the month for the CPC's review at their regularly scheduled meeting on the fourth Wednesday.** Forms received after this date will be discussed at the following month's meeting.

This form is **OPTIONAL BUT STRONGLY ENCOURAGED** to help determine whether projects are eligible for CPA funding. Please refer to Appendix A in the *Community Preservation Plan*

(when filling out this form. Email the form to CPC@BridgewaterMA.org for consideration.

Please use the information in the CPA Eligibility Matrix below to determine if the project may be eligible for CPA funds, paying close attention to the verbs (i.e., purpose) in the left column and the category(s) to which these pertain (top line).

CPA Eligibility Matrix

Category Purpose	Open Space	Historic Preservation	Recreation	Housin g
Acquire	Y	Y	Y	Y
Create	Y		Y	Y
Preserve	Y	Y	Y	Y
Support				Y
Rehabilitate and/or Restore	If acquired or created using CPA funds	Y	(as of 2012)	If acquired or created using CPA funds

Chart adapted from "Recent Developments in Municipal Law," Massachusetts Department of Revenue, October 2012

Project Name: 23 Lakeside Drive and Adjacent Parcels

Project Address: 23 Lakeside Drive & Parcels 11 (12-17 / 29-38 on Map 83) & 18 (Map 83), 19, 20, 82 Bridgewater, MA

Project Sponsor/Organization: Lake Nippenicket Action Focus Team

Check One: ☐ Town Committee/Department ☐ Public Charity/Non-Profit ☒ Private Group/Individual

Project Description: (Note the project must demonstrate a public benefit.)

Please refer to attached PDF file, 23 Lakeside Drive and Adjacent Parcels: Conceptual Outline.

Estimated Project Cost: \$700,000-\$1,000,000 Estimated CPA Contribution: \$700,000-\$1,000,000

Submission Date: 06/17/22 Project Contact Person/Title: Melissa Ramondetta, Coordinator

Telephone: 508-807-7969 Email: lnaft@outlook.com

Signature: Melissa Ramondetta Submission Date: 6/17/22

Supporting Organization(s)/Person(s):

Organization/Name/ Position: Eileen Hiney, Chair, Open Space Committee Bridgewater

Telephone: 774-274-6392 Email: eileenhiney22@gmail.com

Signature: Eileen Hiney Date: 6/22/2022

For CPC Use Only. Do not write below this line.

CPA Program Area (check all that apply):

☐ Open Space ☐ Historic Preservation ☐ Community Housing ☐ Recreation

Project Purpose (check all that apply) (Refer to CPA eligibility matrix for guidance):

☐ Acquire ☐ Create ☐ Preserve ☐ Support ☐ Rehabilitate/Restore

CPC Determination:

☐ Eligible ☐ Potentially Eligible ☐ Not Eligible ☐ More Information Needed

Signature CPC Chair

Date: _____

2022

23 Lakeside Drive & Adjacent Parcels: Conceptual Outline



Presented by the **Lake Nippenicket Action Focus Team**

*Jean DiBattista, Robert DiBattista, Andrea Monteith,
Bernice Morrissey, Pat Neary, Melissa Ramondetta*

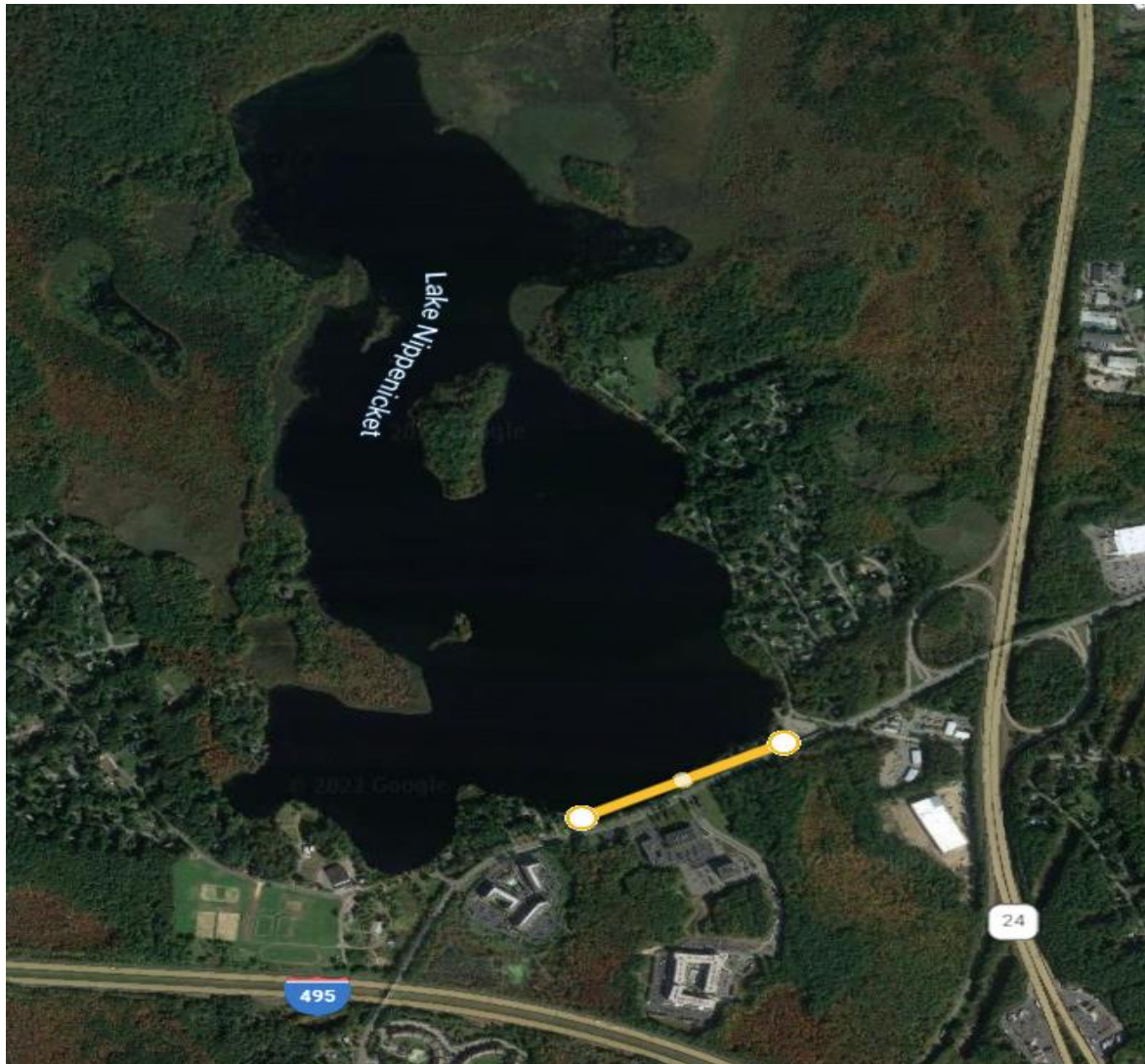
LNAFT@outlook.com

Supporting Organization: Open Space Committee, Bridgewater, MA

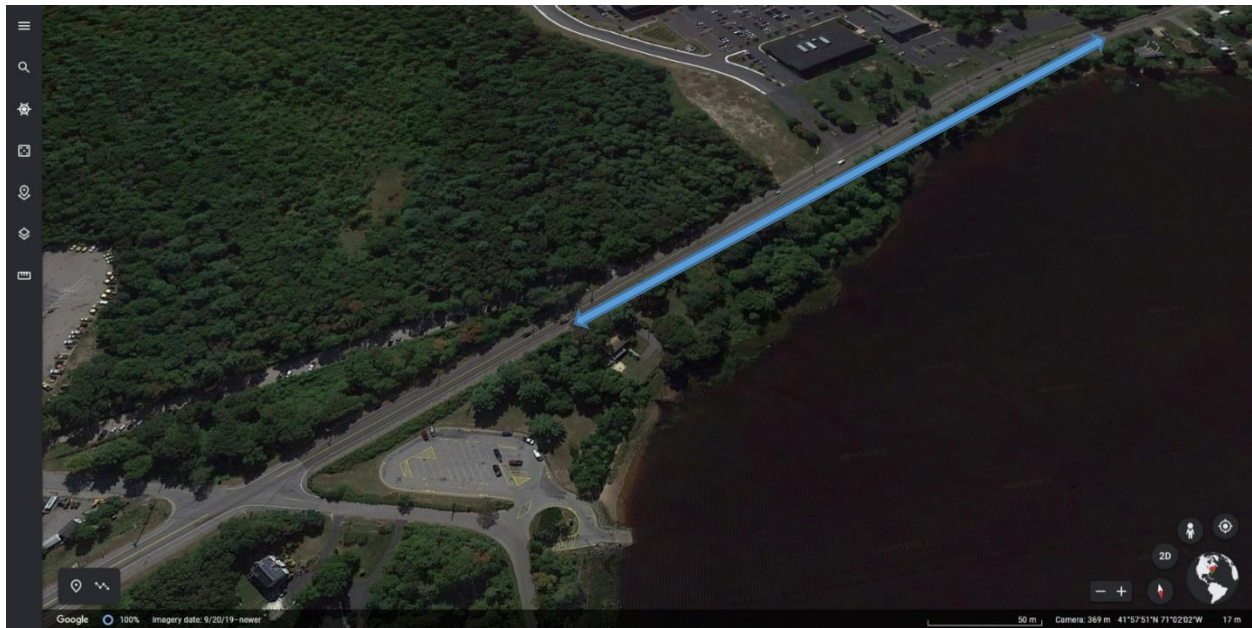
Eileen Hiney, Chair

SUMMARY:

The Lake Nippenicket Action Focus Team with the support of the Open Space Committee (Bridgewater, MA) is seeking the support of local stakeholders and potential partners to explore the potential for acquiring the entirety of approximately 2.6 acres of land including 23 Lakeside Drive in Bridgewater, MA, and adjacent parcels 11 (12-17 & 29-38 on Map 83), 18, 19, 20 and 82. The residence at 23 Lakeside Drive has been vacant since 2018 and is located next to the Lake Nippenicket Boat Ramp and Parking Lot. The parcels adjacent to the residence follow along the shoreline of Lake Nippenicket parallel to Route 104/Pleasant Street for approximately .30 miles.



Google Earth



Google Earth

Lake Nippenicket is a 354-acre Great Pond that borders the Hockomock Swamp and forms the headwaters of the Town River. Lake Nippenicket is located within the Hockomock Swamp Wildlife Management Area and designated as an Area of Critical Environmental Concern by the Massachusetts Secretary of Energy and Environmental Affairs. The area surrounding the lake is mapped as Priority Habitat for Rare Species by the Massachusetts Natural Heritage and Endangered Species Program (NHESP – please see page 6). On the southern side of Lake Nippenicket is Pleasant Street, also known as Route 104. Lakeside Drive runs along the eastern side of the lake and a mapped portion of Lakeside Drive is shown on maps between Parcel 11 (Combined Parcels 12-17 & 29-38 / Map 83) along the northern side of 23 Lakeside Drive (Parcel 39/Map 83) where the subject of this proposal is located. This portion of Lakeside Drive, that is owned by the Town of Bridgewater, is currently the subject of a “Request for Abandonment” currently under review by the Town Council Community Economic Development Committee. (Please see Assessor’s Map 83 on page 9.) The parcel, referred to as the “Northern Site” is also part of the Lakeshore Center Development (EEA #4959) that is the subject of a Certificate of the Secretary of Energy and Environmental Affairs on the Environmental Notification Form dated June 24, 2022 that requires a mandatory Environmental Impact Report (EIR). The “Northern Site” as described in the “Preferred Option Plan” is planned for 6,000 square foot restaurant with associated parking. A PDF copy of the Environmental Notification Form and Certificate has been attached to the email along with the Project Eligibility Form for your reference. We would encourage you to read the many public comments on the overall project starting on page 24 of the Certificate.

On May 1, 2018, Claremont Lakeside Bridgewater purchased 23 Lakeside Drive for \$505,000. This 1,080 square foot wood framed raised ranch sits within Residential A/B zoning on 13,580 square feet of land on the shores of Lake Nippenicket. The property is bordered by the lake on the north side; a perennial stream on the east side (in addition to the Commonwealth of Massachusetts boat ramp and parking lot); undeveloped parcels of land on the west and Route 104 on the south. Since the 2018 purchase, four years ago, the residence appears to have remained vacant. In February 2020, Claremont Companies went before the Town of Bridgewater to propose a change in zoning for 23 Lakeside Drive and adjacent

parcels of land from Residential A/B to Planned Development District with the intent to develop a waterfront restaurant on the property. The proposal was withdrawn.



23 Lakeside Drive, Bridgewater, MA

We would like to propose that the residence at 23 Lakeside Drive (Bridgewater, MA Assessors Map 83, Parcel 39) and adjacent parcels (Bridgewater, MA Assessors Map 83, Parcel 11 (includes 12-17 & 29-38); Bridgewater Assessors Map 83, Parcels 18, 19, 20 & 82) be purchased by the Town of Bridgewater with support from local stakeholders and partners to preserve open space along water resources with the potential to create a pocket park or return the land to its natural state. The land should also be put under a permanent conservation restriction. The parcel is part of the Hockomock Swamp Area of Critical Environmental Concern (ACEC). The objective of the ACEC program is to “preserve, restore, and enhance critical environmental resource areas of the Commonwealth of Massachusetts”. The Hockomock Swamp ACEC is the location of at least 13 rare and endangered species (See page 6).

Several scenarios could be explored:

- 1) Preservation Only: Demolish current abandoned residence and allow the land to go back to its natural state. No passive or active recreation option.
- 2) Preservation and Recreation: Demolish current abandoned residence and create a pocket park on the property. This pocket park would expand public access to the lakefront and could include a grassy area and picnic tables. Additional low impact options to be explored could include a walking path that would travel the .30 miles west towards Raynham and a small walking bridge to connect the parcel to the Commonwealth of Massachusetts Boat Ramp. Any projects related to these parcels would be subject to the Wetlands Protection Act: Massachusetts General Laws (MGL) Chapter 131, Section 40 and the Rivers Protection Act (Chapter 258).



Undeveloped parcels on Route 104 (Pleasant Street) where a lakefront low impact walking path could provide a safe place off busy Route 104 to walk and enjoy the lakefront.

The preservation of the lakefront would offer a range of potential benefits to the community which include:

- Expanded public access to Lake Nippenicket and the lakefront with the possible addition of a pocket park and low impact pedestrian bridge (over the perennial stream) that connect the Lake Nippenicket Boat Ramp to the parcel creating a .30-mile walking trail along the lakefront. The only public access to the Lake currently is via the adjacent Lake Nippenicket Boat Ramp and parking lot without any off-street walking areas available and very little park area to enjoy the lakefront.
- Preservation of a scenic area of the Town of Bridgewater.



- Protection of significant wildlife habitats (see list on page 6) and natural resources.

Thank you for your consideration.

We look forward to discussing this possibility with you further.

Project Sponsor/Organization:

Lake Nippenicket Action Focus Team

lnaft@outlook.com

Supporting Organization:

Open Space Committee, Bridgewater, MA

Eileen Hiney, Chair

Property Features:

Significant wildlife habitats. The entire parcel is mapped as “Priority Sites of Rare Species Habitats and Exemplary Natural Communities” by the Massachusetts Natural Heritage and Endangered Species Program. [Hockomock Swamp ACEC | Mass.gov](#)

Thirteen rare and endangered species have been identified by the Natural Heritage and Endangered Species Program as occurring within the boundaries of the ACEC. *According to the Natural Heritage & Endangered Species Program, the identified species include the following:*

Long's bulrush	https://www.mass.gov/doc/longs-bulrush/download?msclid=e5c26059b5b011ec87b3ca1989ecd5e6
Ringed boghaunter dragonfly	https://www.mass.gov/doc/ringedboghaunter/download?msclid=6a5f9fd2b5b11ec9f864cd9caa8c156
Gypsywort	https://archives.lib.state.ma.us/bitstream/handle/2452/737454/on1003531742.pdf;sequence=1?msclid=1f840d24b5b211ecab2307fdb498a1f7
Blanding's turtle	https://archives.lib.state.ma.us/bitstream/handle/2452/393513/ocn950009727.pdf?sequence=1&isAllowed=y
Round-fruited false-loosestrife	https://www.mass.gov/files/documents/2016/08/tm/ludsph.pdf?msclid=e6b653c1b5b211ecb45cc69e20a55695
Two-flowered bladderwort	https://www.mass.gov/doc/slender-bladderwort/download?msclid=14703761b5b311eca29e14bb1fa543db
Blue spotted salamander	https://archives.lib.state.ma.us/bitstream/handle/2452/393508/ocn950009766.pdf?sequence=1&isAllowed=y
Spotted Turtle	https://www.mass.gov/doc/spotted-turtle/download
Mystic Valley Amphipod	https://explorer.natureserve.org/Taxon/ELEMENT_GLOBAL.2.115291/Crangonyx_aberrans
Chain Fern Borer Moth	https://www.mass.gov/doc/chain-fern-borer-0/download?msclid=145189f3b5b511eca4a3747f8ab0356f
Plymouth gentian	https://www.mass.gov/news/species-spotlight-plymouth-gentian
Eastern box turtle	https://www.mass.gov/files/documents/2016/08/uw/terrapene-carolina.pdf?msclid=6ca54d25b5b511ec813700e96616b79e
Common barn owl	https://www.mass.gov/doc/barn-owl/download?msclid=943239feb5b511ec8c2dec1bd78a5877

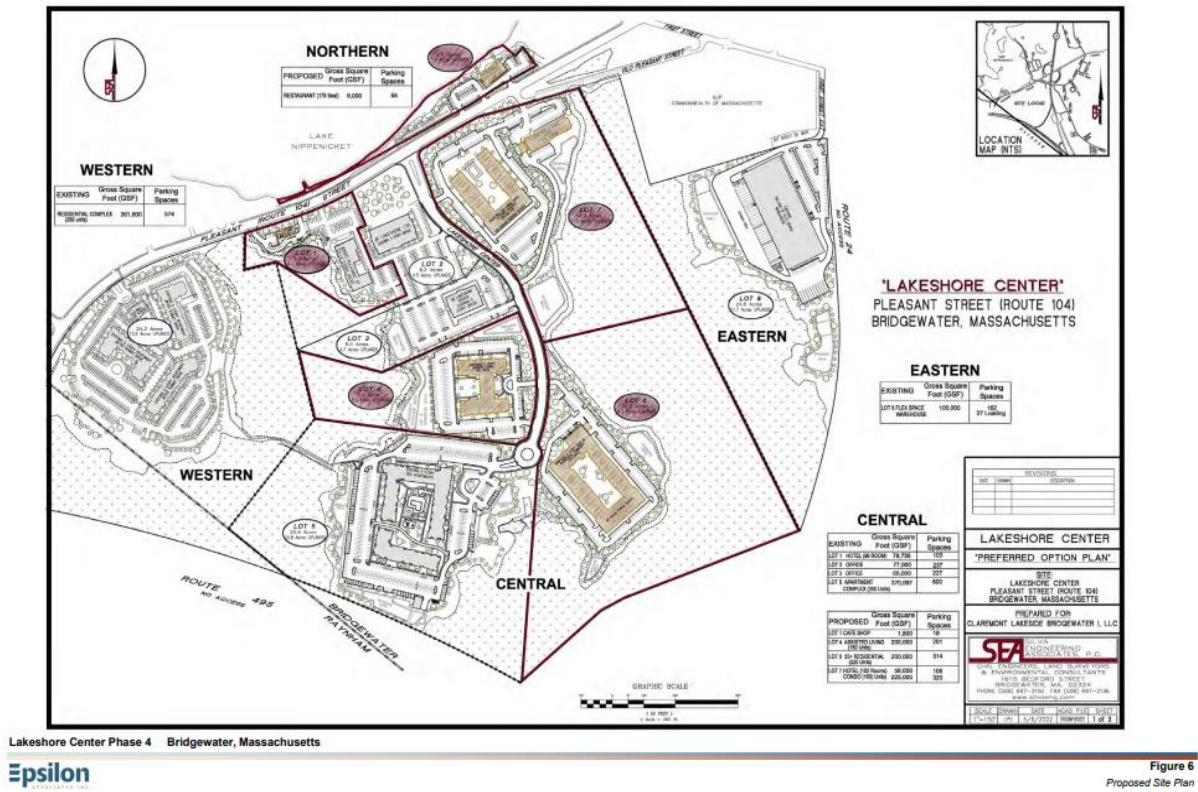
For Further Reference:

[Hockomock Swamp ACEC | Mass.gov](#)

[Hockomock Swamp | Audubon Important Bird Areas](#)

Additional Parcels of Land to Consider: Although not part of this proposal, Claremont Lakeside Bridgewater owns a 19.9 acre parcel (Bridgewater Assessors Map 83, Parcel 85) of land across Route 104 and a 30.3 acre parcel behind it (Bridgewater Assessors Map 96, Parcel 19). A large portion of this land is covered by wetlands that feed into Lake Nippenicket and could potentially be included with the overall proposal to preserve this area. Out of the 50.2 acres, 29.40 acres are wetlands or 58%. Assessed value as of 2021 is \$822,200 for Parcel 85 and \$706,350 for Parcel 19. These parcels of land represent two of the four remaining parcels of undeveloped land within the Planned Development District, all of which is land owned by Claremont Lakeside Bridgewater. Additionally, according to the Massachusetts Historical Commission, archaeological sites in the vicinity of these wetlands are known to span 9000 years. Sites identified thus far are *Tomb Road Area B Site (19-PL-498)* and *Bassett Site (19-PL-497)*. Lots 4 and 5 on the map below also are currently undeveloped.

“The Preferred Option Plan” below has been submitted to MEPA as part of an Environmental Notification Form published in the Environmental Monitor on May 25, 2022. The parcels described above are proposed to be developed as a short-stay hotel, 160 condominium units and a 225 unit over 55 development. The archaeological sites will be destroyed.



ENF #16558: Lakeshore Center Phase IV, Bridgewater, MA / "Preferred Option Plan" by Claremont

Note: These maps are not intended for use in connection with or for engineering purposes. The Town of Bridgewater and its representatives shall not be held liable for any errors or omissions.

Bridgewater, MA Assessors Map 83

See Sheet No. 70

83

AMVETS MEMORIAL HIGHWAY

LAKE NIPPENOKET

LOTS 11, 18, 19, 20, 39, 82 OWNED BY CLAREMONT

LOT 11 - INCLUDES ALL LOTS IN GREEN

LOT 18

PLEASANT STREET

LAKE SHORE CNTR

0 25 50 75 100 Feet

See Sheet No. 96

From the office of Shaw Engineering Associates, P.C.
June 2016
Bridgewater, MA

See Sheet No. 84



Amended June 21, 2022

Project Application

Community Preservation Committee

Cover Sheet

An electronic copy of this application and all supporting materials should be submitted to the CPC Chair at cpc@bridgewaterma.org and the CPC's administrative assistant (McGraw, Joshua <JMCRAW@bridgewaterma.org>). Applications should be submitted **no later than 4:00PM at least two weeks prior to the CPC's meeting (the CPC meets on the fourth Wednesday of each month).**

Complete applications received by this date will be reviewed at the next CPC meeting and considered for recommendation to the Town Council. Applications received after this will be reviewed at the following month's meeting, unless you receive an exception from the CPC chair for cases related to real estate purchase opportunities.¹ Projects may have timelines extending to a maximum of five years.

Projects will be favored by the CPC where:

- The project addresses at least one goal of the current CPC 5-yr. plan <https://www.bridgewaterma.org/DocumentCenter/View/2928/Community-Preservation-Committee-Plan?bidId=>
- the applicant has site control of the proposed project parcel or involvement of the site owner.
- there is demonstrated community support for the project from elected officials, abutters, user groups, civic associations, and community organizations.
- applicants can demonstrate their capacity to implement their project and have a plan for ongoing maintenance and stewardship. projects occur on public space or private space with public access.

• Applicant Signature:  Date Submitted: June 21, 2022

¹For cases related to real estate purchase opportunities, the CPC may consider emergency requests for funding outside of their regular meeting schedule. If you think you might be eligible for emergency consideration, please contact the CPC Chair. The CPC Chair has the authority to accept exceptions or extensions. They will consider such requests on a case-by-case basis and is under no obligation to grant any requested extensions or exceptions.



Amended June 21, 2022

Project Application

Community Preservation Committee

Complete Application Check List

Please submit the application in this order:

- ☐ Project Application Cover Page (signed)
- ☐ Project Narrative and Timeline
- ☐ Budget Narrative and cost breakdown
- ☐ Required Project Attachments including:
 - ☐ Documentation of who has site control on the property (if other than the applicant)
 - ☐ Photographs of project site (at least three (3))
 - ☐ Map of project site showing nearest major roads or intersections
 - ☐ Letters of support from relevant Town departments, officials, and boards/commissions
 - ☐ Letters of commitment (from any organizations or individuals providing funding to the project)
- ☐ Other attachments as applicable and available to your project.

Note: Applicants may be required to submit additional supporting materials and documentation, as requested by the CPC, to aid the committee in their decision-making process.



Amended June 21, 2022

Project Application

Community Preservation Committee

GENERAL INFORMATION

Project Name:

Eminent Domain Taking – Summer Street (Mobil Station)

Project Location (address and neighborhood):

46 Summer Street, Map 34, Lot 218

Legal Property Owner of Record:

P. Dilip DeSilva

CPA Program Area (check all that apply):

☒ Open Space

☐ Historic Preservation

☐ Community Housing

☒ Recreation

PROJECT DESCRIPTION

Short Project Description: This project involves the eminent domain taking of 46 Summer Street. The abandoned Mobil Station at this location has been a blight since its use was discontinued over 10 years ago. Today it is overgrown and decaying. The Town Council has heard first reading of an eminent domain taking for the purpose of adding to publicly accessible downtown open space connected to Flora Little Park, and for possible recreational use such as outdoor chess/checkers stations and table tennis. The Town is contemplating reusing the existing building for covered space dedicated to eating area, public bathrooms, and low-key performance space.

Estimated Start Date: 07 / 15 / 22 **Estimated Completion Date:** 12 / 31 / 24.

Amount Requested: \$ 495,000

Total Project Cost: \$ 495,000

PROJECT CONTACT

Contact Person: Michael Dutton

Telephone: 508-697-0919

Email: TownManager@bridgewaterma.org

Project Sponsor/Organization (check one below):

☒ Town Committee or Department ☐ Public Charity/Non-Profit ☐ Private

Have you or this organization applied for or received CPA funding before? ☒ Yes ☐ No

If yes, what project and when? Multiple projects, including Town House, Memorial Building, Academy Building, Stiles and Hart property purchase, athletic field improvements/construction, etc.

ASSURANCE

I Michael Dutton hereby certify under the penalties of perjury the

(Print the name of the fiduciary agent)

following application information is true and correct to the best of my knowledge and I am legally able to enter into a contract on behalf of the Town of Bridgewater with the Town of Bridgewater for Community Preservation Funds.

Signature

Title: Town Manager

Date June 21, 2022



Amended June 21, 2022

Project Application

Community Preservation Committee

Project Narrative

Use as much space as needed and refer to the CPC's Project Application Guidance for requirements

1. **PROJECT DESCRIPTION, TASKS, & ANTICIPATED OUTCOME:** This project involves the eminent domain taking of 46 Summer Street. The abandoned Mobil Station at this location has been a blight since its use was discontinued over 10 years ago. Today it is overgrown and decaying. The Town Council has heard first reading of an eminent domain taking for the purpose of adding to publicly accessible downtown open space connected to Flora Little Park, and for possible recreational use such as outdoor chess/checkers stations and table tennis. The Town is contemplating reusing the existing building for covered space dedicated to eating area, public bathrooms, and low-key performance space.
2. **CPC GOALS AND PRIORITIES:** From the Community Preservation Plan FY2020-FY2024, Open Space and Passive Recreation:
GOAL 4: Create, preserve, and acquire neighborhood-level open spaces for pocket parks, community gardens, and other outdoor gathering spaces... Although small in size, green spaces on private property make up large parts of the urban land base and provide important roles for habitat and ecosystem services. The CPC will prioritize neighborhood-oriented projects which explore opportunities to improve vacant or underutilized spaces, such as lots or greenspaces shared by an apartment complexes and community gardens, through greening infrastructure. Open space should help tie areas of Bridgewater together, provide buffers against incompatible uses, enable growth of local food sources, and add value to surrounding properties. From the 2017 Open Space and Recreation Plan Update:
GOAL 2: Create and preserve a town wide, regionally linked trails and parks system that connects neighborhoods with various open space and recreation amenities. From the Community Preservation Plan 2021, page 39, General Criteria for Evaluation of Open Space and Recreation Projects, GOAL 4: Although small in size, green spaces on private property make up large parts of the urban land base and provide important roles for habitat and ecosystem services. The CPC will prioritize neighborhood-oriented projects which explore opportunities to improve vacant or underutilized spaces, such as lots or greenspaces shared by an apartment complexes and community gardens, through greening infrastructure. Open space



Amended June 21, 2022

Project Application

Community Preservation Committee

should help tie areas of Bridgewater together, provide buffers against incompatible uses, enable growth of local food sources, and add value to surrounding properties.

3. **COMMUNITY NEEDS:** The Bridgewater Town Council has identified the taking of this property as a priority goal in order to establish additional passive and recreational in-Town property. The abandoned property presents a blight in the downtown area and to the entrance to Bridgewater State University. Located among Residential D, 40R overlay, and Central Business District zoning areas, the taking and the associated improvements will provide additional parkland and recreational space to the Town's higher density housing and commercial areas. The taking and associated improvements will provide walking and biking destinations.

4. **COMMUNITY SUPPORT:** List of Letters of Support

Name <i>(committee, department, official, organization, etc.)</i>	Date Requested	Date Submitted
Michael Dutton, Town Manager		5/3/2022
Town Council		5/3/2022

5. **IMPLEMENTATION AND TIMELINE:** If and once funded, it is anticipated that the eminent domain taking would be completed within two months, or as soon as legally feasible.
6. **ORGANIZATIONAL EXPERIENCE AND CAPACITY:** The Town is an institutional applicant for Community Preservation Funds with extensive familiarity with municipal process, funding, procurement, and grant funding.
7. **MAINTENANCE:** The eminent domain taking itself will not create additional



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maintenance costs. However, as the property transforms into a public park and recreation area, ongoing upkeep and maintenance will be required. This will include cleaning, maintenance of green space, trash pickup, and infrequent capital improvements. Pending sufficient budget funding, the Town will be responsible for these expenses but has been in discussions with Bridgewater State University about sharing the ongoing burden of maintenance.

8. **MULTI-YEAR PROJECTS:** The eminent domain taking of the property is a separate project. Future funding requests may come to the CPC for improvements to the passive and active recreational components of future improvements.
9. See Attachments Checklist for additional required materials, if applicable and available.

APPLICANT SIGNATURE:

DATE SUBMITTED:

June 21, 2022



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Project Application

Community Preservation Committee

Project Application Attachments (see Application Guidance)

1. **SITE CONTROL:** The Town is requesting funds to complete an eminent domain taking. Once complete, the Town will have ownership and site control.
2. **COMMUNITY SUPPORT:** Due to the legal constraints placed on the Town due to the eminent domain process, the Town has not solicited community support. However, verbal commitments of support have come from two civic organizations or governmental entities.
3. **VISUAL MATERIALS:** Maps and photographs are attached to this application.
4. **MAPS:** Maps and photographs are attached to this application.
5. **FUNDING SUPPORT REQUIREMENTS**
 - a. Historic Preservation Proposals
 - b. Open Space Proposals
 - c. Recreation Proposals
 - d. Community Housing Proposals
 - e. Proposals Involving Real Property
 - f. Proposals Involving Design and Construction

Check out the CPC's webpage for more information:

<https://www.bridgewaterma.org/1353/Community-Preservation-Committee>

If you have questions, please contact the Community Preservation Committee Chair at cpc@bridgewaterma.org and Community and Economic Development Department (CED) Director DeBoisbriand, Jennifer at JBURKE@bridgewaterma.org or call at 508-697-0950.



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Project Budget Narrative

PROJECT COST:

Project Budget Overview

Total Project Cost	CPA Amount Requested	Other Funding Sources	CPA Funds: % of Total
\$495,000	\$495,000		100%

LEVERAGING FUNDING:

Sources of Funding Overview

Source <i>(private, federal, state, or local government)</i>	Amount	Status <i>(received, pending, will apply)</i>
	\$	
	\$	
	\$	
	\$	

ANTICIPATED PROJECT EXPENSES: The updated professional appraisal is attached. It will be updated based upon the projected timing of the eminent domain taking.

PROJECT COST ASSUMPTIONS: The cost assumptions are based upon an appraisal conducted by a qualified appraisal firm.

ACQUISITION OF AN INTEREST IN REAL ESTATE: This project involves the acquisition of real property by the Town.

BONDING AGAINST CPA FUNDS: Bonding is possible but not likely based upon the projected cost of the project. If bonding is contemplated, we will forward possible bonding scenarios to the Community Preservation Committee, the Finance Committee, and the Town Council for review.



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Project Budget Attachment

BUDGET OVERVIEW

Total Project Cost	CPA Amount Requested	Other Funding Sources	CPA Funds: % of Total
\$ 495,000	\$ 495,000	\$	100 %

INCOME – OTHER SOURCES OF PROJECT FUNDING

Source (private, federal, state, or local government)	Amount	Status (received, pending, will apply)
	\$	
	\$	
	\$	
	\$	
	\$	

SUMMARY OF PROJECT EXPENSES²

	CPA Funds	Other Funding	Total
Personnel	\$	\$	\$
Equipment	\$	\$	\$
Supplies	\$	\$	\$
Design and Contracts	\$	\$	\$
Construction	\$	\$	\$
Other	\$ 495,000	\$	\$
TOTAL	\$	\$	\$

² Equipment is generally defined as an item with a useful life expectancy of more than one year. Supplies are defined as an item with a useful life of less than one year. Construction means all types of work done on a particular property or building including erecting, altering or remodeling.



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DETAILED PROJECT EXPENSES

Personnel

	CPA Funds	Other Funding	Total
<i>Ex: Project Manager</i>			
Ex. Inspectional Services	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
TOTAL	\$	\$	\$

Equipment³

	CPA Funds	Other Funding	Total
<i>Ex: Furniture</i>			
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
TOTAL	\$	\$	\$

Supplies⁴

	CPA Funds	Other Funding	Total
<i>Ex:</i>	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
TOTAL	\$	\$	\$

Design and Contracts

	CPA Funds	Other Funding	Total
Ex: Deed Restriction			
Ex: Appraisal			
	\$	\$	\$
	\$	\$	\$
TOTAL	\$	\$	\$

³ Equipment is generally defined as an item with a useful life expectancy of more than one year.

⁴ Supplies are defined as an item with a useful life of less than one year.



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Project Application

Community Preservation Committee

Building and Construction⁵

	CPA Funds	Other Funding	Total
<i>Ex: Picnic Pavilion</i>			
	\$	\$	\$
	\$	\$	\$
TOTAL	\$	\$	\$

Other

	CPA Funds	Other Funding	Total
<i>Ex: Land Acquisition</i>			
Land Acquisition and Closing Costs	\$ 495,000	\$	\$ 495,000
	\$	\$	\$
	\$	\$	\$
TOTAL	\$ 495,000	\$	\$ 495,000

Task based task (scope) costs identifying funding source

	CPA Funds	Other Funding	Total
<i>Ex: Accessible Entrance</i>			
<i>Ex: Accessible Elevator</i>			
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
TOTAL	\$	\$	\$

Attach Letters of support and other key documents.

⁵ Construction means all types of work done on a particular property or building including erecting, altering or remodeling.







BRIDGEWATER IMPROVEMENT ASSOCIATION

INCORPORATED 1969

BRIDGEWATER, MASSACHUSETTS 02324

February 23, 2022

Ms. Gina Guasconi, Chair
Bridgewater Community Preservation Committee
Town Hall
66 Central Square
Bridgewater, Massachusetts 02324

Re: Support for CPA purchase of property at 46 Summer St, Bridgewater, MA

Dear Mr. Guasconi:

The Bridgewater Improvement Association (BIA) founded in the last 1800's and incorporated in 1969, has from the time of its inception, supported the Town of Bridgewater with landscaping, tree planting and beautification projects. The BIA wholeheartedly endorses the "taking" of the 45 Summer Street property which is located adjacent to the Flora T. Little Park, owned and maintained by the BIA.

The 46 Summer Street property is the site of an abandoned gas station for which the fuel tanks have long ago been removed. The site has existed as a blight and eyesore for many years. It is situated next to the Flora T. Little Park. The BIA will celebrate upgrading of its neighboring property to recreational open space which will be both beautiful to the eye and engaging for our citizens.

Our hope is for the two properties (the Little Park and former gas station) to work collaboratively to develop a lovely "go to," walkable site, gently landscapes and appealing to the public.

We encourage the use of Community Preservation Funds to support the purchase and transformation of 46 Summer Street.

Sincerely,

Marilee Kenney Hunt, President
Bridgewater Improvement Association



Town Manager's Office

Municipal Office Building
66 Central Square
Bridgewater, MA 02324
508-697-0919

April 26, 2022

Community Preservation Committee
Town of Bridgewater
66 Central Square
Bridgewater, MA 02324

RE: Support for CPA purchase of property at 46 Summer Street, Bridgewater, MA

Dear Community Preservation Committee Members:

Please let this letter serve as my recommendation for the purchase of the property at 46 Summer Street, Bridgewater, MA.

The site of an abandoned gas station situated next to the Flora T. Little Park, today is overgrown and decaying. The Town is contemplating reusing the existing building for covered space dedicated to eating area, public bathrooms and lowkey performance space.

Please let me know if you have any questions regarding my recommendation.

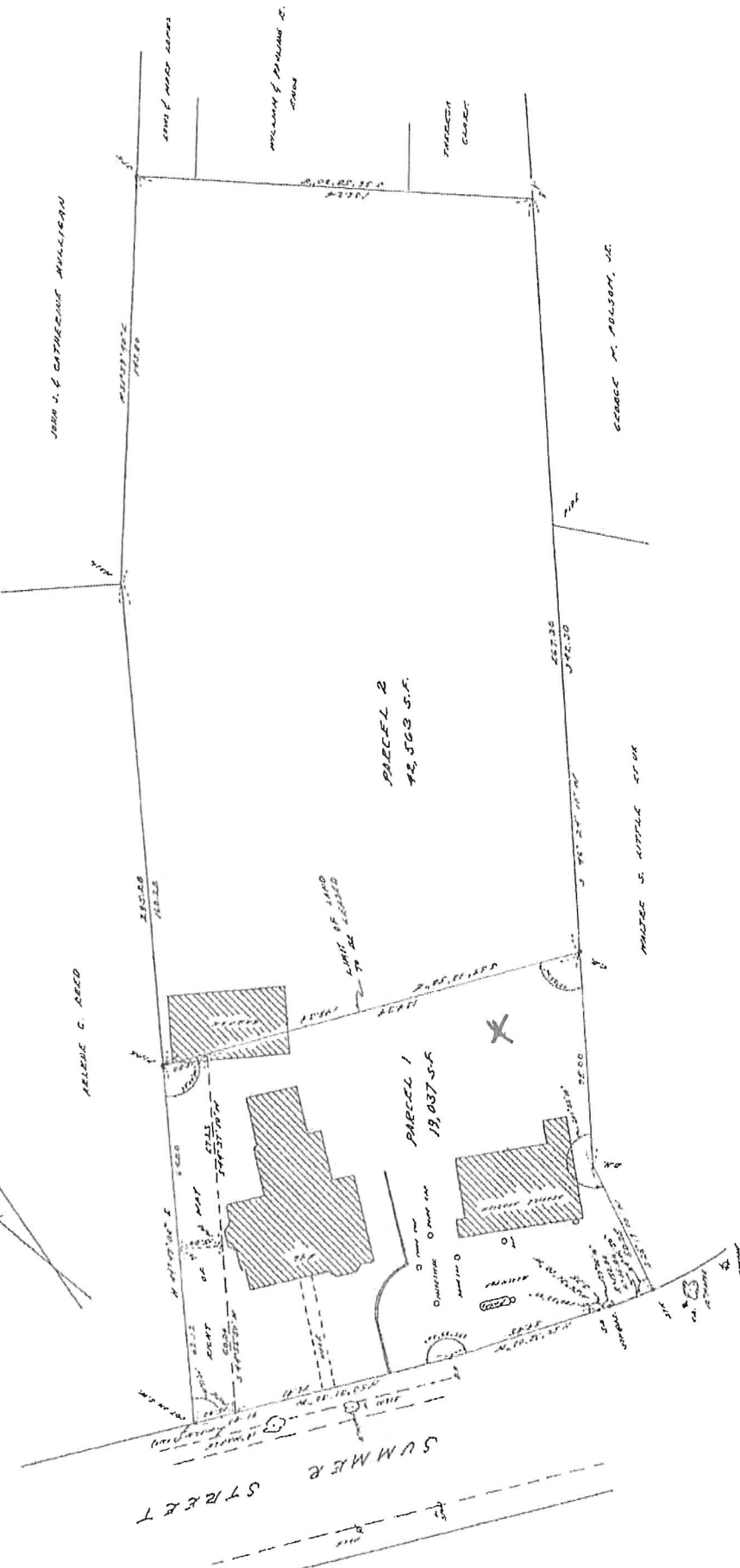
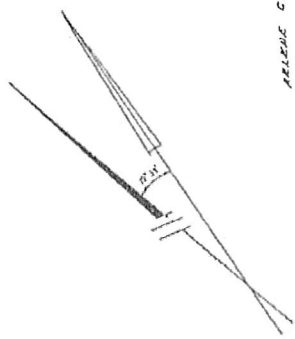
Sincerely,

A handwritten signature in black ink, appearing to read "Michael Dutton", is written over a horizontal line.

Michael Dutton
Town Manager

Bridgewater:

Preserving Our Past. Enriching Our Present. Building Our Future.



PRESENT OWNER OF PARCELS:
ARLENE C. DEED

TO ALL PARTIES INTERESTED IN TITLE TO
PARCELS SURVEYED:

"I HEREBY CERTIFY THAT THIS PLAN HAS
BEEN COMPILED FROM A SURVEY ACTUALLY MADE
ON JUNE 22, 1966, ON THE REMAINING AS THE DEED
DESCRIPTORS; THAT IT IS CORRECT; AND THAT AT
THE TIME THE SURVEY WAS MADE, THERE WERE
NO ENCUMBRANCES OR DISCONTINUANCES EITHER AMT
ACROSS THEREIN WHICH WOULD AFFECT THE SURVEY."

[Signature]
JULY 22, 1966

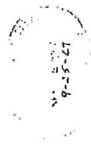


PLAN OF LAND IN BRIDGEWATER SURVEYED FOR MOBIL OIL CORPORATION

SCALE 1"=20'

HAYWARD - HAYWARD & BENJON
CIVIL ENGINEERS
22 MAIN STREET
BOSTON, MASSACHUSETTS

PLANNING
14
625



Fitzgerald Appraisals

APPRAISAL

Property Address

46 Summer Street
Bridgewater, MA 02324

Prepared for

Atty Jason M. Rawlins
555 Bedford Street, Unit 1
Bridgewater, MA 02324

Appraised By

Shaun Fitzgerald
Massachusetts Certified General # 70225

As of

June 12, 2022

Report Date

June 21, 2022

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Fitzgerald Appraisals

June 21, 2022

Atty Jason M. Rawlins
555 Bedford Street, Unit 1
Bridgewater, MA 02324

**RE: 46 Summer Street
Bridgewater, MA 02324**

Dear Atty. Rawlins;

As requested, I have conducted an inspection and concluded an opinion of market value, as defined herein, for the property at 46 Summer Street, Route 104, Bridgewater. The subject is a commercially zoned property, consisting of two (2) parcels of land that are shown as one on the assessors' records; it has a total lot size of 19,037 square feet or 0.44 acres. The site is currently improved with an older, former service station, identified in the Town of Bridgewater Assessors' records as Map 34, Lot 218.

The assessors' map and engineer's site plan, enclosed herein, clearly document the property proposed to be acquired by the Town of Bridgewater.

The opinion of value is based on accepted techniques used to conclude a value. All data gathered in this appraisal, to the best of our knowledge, is from sources deemed reliable and accurate. This report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice.

The identified value is subject to the limiting conditions contained herein, and is based on a highest and best use of the land described in the report. The highest and best use for the subject property is for the current improvements to be razed and the site developed with a commercial entity that meets with the integrity of the neighborhood.

The following report describes the appraisal process and the methodology employed to conclude an opinion of value.

I hereby confirm that I have carefully inspected the subject site, that I have no personal interest in the subject property. In my opinion, the market value, as defined herein, of the subject property, in fee simple form of ownership, as of June 12, 2022, the date of last inspection, is as follows:

<u>Assessors' Map / Lot</u>	<u>Subject Property Address</u>	<u>Property Taking Sf</u>	<u>Opinion Of Value</u>
34 - 218	46 Summer Street Bridgewater, MA	19,037 Sf	\$ 488,100

Sincerely,



Shaun Fitzgerald, RA
Massachusetts Certified General # 70225

**Post Office Box 395
North Easton MA 02356-0395**

**Phone: (508) 586-1234
info@FitzgeraldAppraisals.com**

EXECUTIVE SUMMARY

PROPERTY ADDRESS	46 Summer Street, Bridgewater, MA 02324
PROPERTY IDENTIFICATION	Two (2) contiguous parcels of land shown as one on the assessors' records sited at 46 Summer Street, Bridgewater. The site is identified on the Bridgewater Assessors' data as Map 34, Lot 218. Plymouth County Registry of Deeds; Sale Date : March 2, 1967 Legal Reference: Book 3351 Page 458
IMPROVEMENTS	The site is currently improved with an older, former service station constructed in 1968, some asphalt paving, metal yard light poles and a metal business sign. The improvements are in fair condition. The highest and best use for the site is for the current improvements to be razed in order that the property be developed with a commercial entity that meets with the integrity of the neighborhood
LAND AREA	0.44 Acres or 19,037 Square Feet
LOT SHAPE	The property is sited adjacent to the signal-lighted " T " shaped intersection of Summer and Plymouth Streets. In front of the subject property. Summer Street is Route 104. The subject has a street front proximity, nearly rectangular in shape with 164.80 +/- linear feet frontage on Summer Street and runs northerly to a depth of 127.43 +/- linear feet along its westerly boundary line at its deepest point.
TOPOGRAPHY	Generally level to street grade towards the front and middle portions of the site and runs below street grade at its rear.
EASEMENTS / ENCROACHMENTS	There is a 15 foot wide Right Of Way (ROW) easement running along the site's entire westerly boundary line. No encroachments are noted.
ZONING	The property is sited in the CBD (Central Business District) Zone of Bridgewater.
RIGHTS ASSUMED	Fee Simple
EFFECTIVE DATE	June 12, 2022
REPORT DATE	June 21, 2022
OPINION OF VALUE	\$ 488,100

PURPOSE OF THE OF THE APPRAISAL

The purpose of the appraisal is to provide an opinion of the market value, as defined herein, for the property described herein for a potential acquisition by gift, purchase or eminent domain taking by the Town of Bridgewater.

SCOPE OF THE APPRAISAL

This appraisal provides an opinion of the market value for the property to be acquired by the Town of Bridgewater of the premises located at 46 Summer Street in Bridgewater . The opinion of value is a full appraisal communicated in appraisal report format. After a market investigation and data analysis, all three approaches to value, the *Income*, *Cost* and *Sales Comparison* were considered; only the *Sales Comparison* approach was employed for this assignment. The subject site is considered in it's highest and best use as a vacant commercially zoned parcel of land.

INTENDED USE OF THE APPRAISAL

The intended use of the appraisal is to provide an opinion of market value, as defined herein, for a potential acquisition by gift, purchase or eminent domain taking by the Town of Bridgewater.

INTENDED USER OF THE APPRAISAL

The intended user of the report is the named client, Atty Jason M. Rawlins, 555 Bedford Street, Unit 1 Bridgewater, MA 02324 and assigns.

EXPOSURE TIME

Exposure time is the estimated length of time the subject property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Exposure time is a retrospective date based upon an analysis of past events assuming a competitive and open market. Exposure time is always presumed to occur prior to the effective date of the appraisal. The overall concept of reasonable exposure encompasses not only adequate, sufficient and reasonable time but also an adequate, sufficient and reasonable effort.

The appraiser estimates a reasonable exposure time for the subject, prior to the effective date of appraisal, would be in 12 months.

SPECIAL LIMITING CONDITIONS

Environmental Hazards

The appraiser completed an exterior inspection of the subject property. 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.

The opinion of value concluded in this report is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions. The appraiser is not an expert in the identification and / or cost-to-cure existing hazardous substances or detrimental environmental conditions.

SPECIAL LIMITING CONDITIONS

Environmental Hazards Continued

The appraiser completed an exterior inspection only on the subject. This building currently is in significant disrepair and is not occupied. No reports identifying any environmental concerns such as volatile organic compounds (VOCs), mold, lead paint or asbestos were provided to the appraiser.

The Department of Environmental Protection (DEP) reportable contaminated sites documented the subject to previously have experienced two (2) incidents. The incidents are documented as Release Tracking Numbers (RTN) 4-0023237 and 4-0021539. The compliance dates were April 18, 2011 and September 26, 2008 and shows that these incidents have been= closed.

Stephen McCarthy spoke to Steven Solari, Director of Inspectional Services for the Town of Bridgewater. Mr Solari offered insight to the property's history. Mr Solari indicated that all underground fuel storage tanks have been removed from the property.

Subsequent to this report, if the appraiser is given written, formal documentation as to the actual extent of any contaminants along with their associated clean up costs for the existing adverse environmental conditions, the appraisal will be reviewed as to the valuation impact of these costs.

EXTRAORDINARY ASSUMPTION

The subject property identified as 46 Summer Street, Bridgewater, is comprised of two (2) contiguous parcels that are shown as one site on the assessors' records. The site is currently improved with an old service station building in fair condition. The property is situated in the Central Business District (CBD) Zone of the Town of Bridgewater.

Although this property is commercially zoned and meets the minimum zoning requirements of the CBD zone, this appraisal makes the assumption that any required zoning relief for a new development would be granted by the Town of Bridgewater authorities. This particular property is well suited for any zoning relief that might be necessary to allow a new commercial entity to be constructed.

However, any zoning relief that might be necessary by the Town of Bridgewater's Zoning Board of Appeals is considered an " Extraordinary Assumption " as defined in the Uniform Standards of Professional Appraisal Practice (USPAP). While denial of the zoning relief assumed in this appraisal is highly unlikely, such denial could significantly affect the value estimated herein.

RECENT SALES HISTORY FOR THE SUBJECT PROPERTY

The subject property known as 46 Summer Street, Bridgewater Massachusetts, 02324, identified on the Bridgewater Assessors' Map 34, Lot 218, last transferred on the following date;

<u>Sales Date</u>	<u>Sales Price</u>	<u>Legal Description</u>
March 2, 1967	< \$100.00	Book : 3351 Page :458

MOST RECENT BUILDING ACTIVITY FOR THE SUBJECT PROPERTY

The Town of Bridgewater Assessors' records indicate no recent building permit activity for the subject property.

DEFINITION OF MARKET VALUE:

The *Highest Possible 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 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 sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for the costs which are normally paid by sellers 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 appraiser's judgment.

ENVIRONMENTAL DISCLAIMER:

The value concluded in this report is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions. 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 tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value. The Appraiser assumes no responsibility for the presence of radon gas, as the Appraiser has no expertise in this area. No report identifying any environmental concerns such as volatile organic compounds (VOCs), mold, lead paint or asbestos were provided to the appraiser.

The Department of Environmental Protection (DEP) reportable contaminated sites documented the subject to previously have two (2) incidents. The incidents are documented as Release Tracking Numbers (RTN) 4-0023237 and 4-0021539. The compliance dates were April 18, 2011 and September 26, 2008 and shows these incidents were closed.

Stephen McCarthy spoke to Steven Solari, Director of Inspectional Services for the Town of Bridgewater. Mr Solari offered insight to the property's history. Mr Solari indicated that all underground fuel storage tanks have been removed from the property.

ASSUMPTIONS & LIMITING CONDITIONS

This appraisal is based on the following assumptions, except as otherwise noted in the report.

1. The title is marketable and free and clear of all liens, encumbrances, encroachments, easements and restrictions. The property is under responsible ownership and competent management and is available for its highest and best use.
2. There are no existing judgments or pending or threatened litigation that could affect the value of the property.
3. There are no hidden or undisclosed conditions of the land or of the improvements that would render the property more or less valuable. Furthermore, there is no asbestos in the property.
4. The revenue stamps placed on any deed referenced herein to indicate the sale price are in correct relation to the actual dollar amount of the transaction.
5. The property is in compliance with all applicable building, environmental, zoning, and other federal, state and local laws, regulations and codes.
6. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.

This appraisal is subject to the following limiting conditions, except as otherwise noted in the report.

1. An appraisal is inherently subjective and represents our opinion as to the value of the property appraised.
2. The conclusions stated in our appraisal apply only as of the effective date of the appraisal, and no representation is made as to the effect of subsequent events.
3. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated.
4. No environmental impact studies were either requested or conducted in conjunction with this appraisal, and I reserve the right to revise or rescind any of the value opinions based upon any subsequent environmental impact studies. If any environmental impact statement is required by law, the appraisal assumes that such statement will be favorable and will be approved by the appropriate regulatory bodies.
5. Unless otherwise agreed to in writing, I am not required to give testimony, respond to any subpoena or attend any court, governmental or other hearing with reference to the property without compensation by the client relative to such additional employment.
6. I have made no survey of the property and assume no responsibility in connection with such matters. Any sketch or survey of the property included in this report is for illustrative purposes only and should not be considered to be scaled accurately for size. The appraisal covers the property as described in this report, and the areas and dimensions set forth are assumed to be correct.

ASSUMPTIONS & LIMITING CONDITIONS CONTINUED

7. No opinion is expressed as to the value of subsurface oil, gas or mineral rights, if any, and I have assumed that the property is not subject to surface entry for the exploration or removal of such materials, unless otherwise noted in our appraisal.
8. I accept no responsibility for considerations requiring expertise in other fields. Such considerations include, but are not limited to, legal descriptions and other legal matters such as legal title, geologic considerations such as soils and seismic stability, and civil, mechanical, electrical, structural and other engineering and environmental matters.
9. The distribution of the total valuation in the report between land and improvements applies only under the reported highest and best use of the property. The allocations of value for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used. The appraisal report shall be considered only in its entirety. No part of the appraisal report shall be utilized separately or out of context.
10. Neither all nor any part of the contents of this report (especially any conclusions as to value or the identity of the appraiser) shall be disseminated through advertising media, public relations media, news media or any other means of communication (including without limitation prospectuses, private offering memoranda and other offering material provided to prospective investors) without the prior written consent of the person(s) signing the report.
11. Information, estimates and opinions contained in the report and obtained from third-party sources are assumed to be reliable and have not been independently verified.
12. Any income and expense estimates contained in the appraisal report are used only for the purpose of estimating value and do not constitute predictions of future operating results.
13. If the property is subject to one or more leases, any estimate of residual value contained in the appraisal may be particularly affected by significant changes in the condition of the economy, of the real estate industry, or of the appraised property at the time these leases expire or otherwise terminate.
14. No consideration has been given to personal property located on the premises or to the cost of moving or relocating such personal property; only the real property has been considered.
15. The current purchasing power of the dollar is the basis for the value stated in our appraisal; I have assumed that no extreme fluctuations in economic cycles will occur.
16. The value found herein is subject to these and to any other assumptions or conditions set forth in the body of this report but which may have been omitted from this list of Assumptions and Limiting Conditions.
17. The analyses contained in the report necessarily incorporate numerous estimates and assumptions regarding property performance, general and local business and economic conditions, the absence of material changes in the competitive environment and other matters. Some estimates or assumptions, however, inevitably will not materialize, and unanticipated events and circumstances may occur; therefore, actual results achieved during the period covered by our analysis will vary from our estimates, and the variations may be material.

ASSUMPTIONS & LIMITING CONDITIONS CONTINUED

18. The Americans with Disabilities Act (ADA) became effective January 26, 1992. I have not made a specific survey or analysis of the property to determine whether the physical aspects of the improvements meet the ADA accessibility guidelines. I claim no expertise in ADA issues, and render no opinion regarding compliance of the subject with ADA regulations. Inasmuch as compliance matches each owner's financial ability with the cost to cure the nonconforming physical characteristics of a property, a specific study of both the owner's financial ability and the cost to cure any deficiencies would be needed for the Department of Justice to determine compliance.
19. The appraisal report is prepared for the exclusive benefit of the Client, its subsidiaries and/or affiliates. It may not be used or relied upon by any other party. All parties who use or rely upon any information in the report without our written consent do so at their own risk.
20. No studies have been provided to us indicating the presence or absence of hazardous materials on the subject property or in the improvements, and our valuation is predicated upon the assumption that the subject property is free and clear of any environmental hazards including, without limitation, hazardous wastes, toxic substances and mold. No representations or warranties are made regarding the environmental condition of the subject property and the person signing the report shall not be responsible for any such environmental conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because I am not an expert in the field of environmental conditions, the appraisal report cannot be considered as an environmental assessment of the subject property.
21. The person(s) signing the report may have reviewed available flood maps and may have noted in the appraisal report whether the subject property is located in an identified Special Flood Hazard Area. I am not qualified to detect such areas and therefore do not guarantee such determinations. The presence of flood plain areas and/or wetlands may affect the value of the property, and the value conclusion is predicated on the assumption that wetlands are non-existent or minimal.
22. Fitzgerald Appraisals LLC is not in the building or environmental inspector business . Fitzgerald Appraisals LLC does not guarantee that the subject property is free of defects or environmental problems. Mold may be present in the subject property and a professional inspection is recommended.
23. When the opinion of value is "subject to completion", the appraisal report and value conclusion assumes the satisfactory completion of construction, repairs or alterations in a workmanlike manner.
24. It is expressly acknowledged that in any action which may be brought against Fitzgerald Appraisals LLC, or its respective officers, owners, managers, directors, agents, subcontractors or employees, arising out of, relating to, or in any way pertaining to this engagement, the appraisal reports, or any estimates or information contained therein Fitzgerald Appraisals LLC shall not be responsible or liable for any incidental or consequential damages or losses, unless the appraisal was fraudulent or prepared with gross negligence. It is further acknowledged that the collective liability of Fitzgerald Appraisals LLC in any such action shall not exceed the fees paid for the preparation of the appraisal report unless the appraisal was fraudulent or prepared with gross negligence. Finally, it is acknowledged that the fees charged herein are in reliance upon the foregoing limitations of liability.

ASSUMPTIONS & LIMITING CONDITIONS CONTINUED

25. Fitzgerald Appraisals LLC, an independently owned and operated company, has prepared the appraisal for the specific purpose stated elsewhere in the report. The intended use of the appraisal is stated in the “Intended Use” section of the report. The use of the appraisal report by anyone other than the Client is prohibited except as otherwise provided. Accordingly, the appraisal report is addressed to and shall be solely for the Client's use and benefit unless I provide our prior written consent. I expressly reserve the unrestricted right to withhold our consent to your disclosure of the appraisal report (or any part thereof including, without limitation, conclusions of value and our identity), to any third parties. Stated again for clarification, unless our prior written consent is obtained, no third party may rely on the appraisal report (even if their reliance was foreseeable).
26. The conclusions of this report are estimates based on known current trends and reasonably foreseeable future occurrences. These estimates are based partly on property information, data obtained in public records, interviews, existing trends, buyer-seller decision criteria in the current market, and research conducted by third parties, and such data are not always completely reliable. Fitzgerald Appraisals LLC and the undersigned are not responsible for these and other future occurrences that could not have reasonably been foreseen on the effective date of this assignment. Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance. While I am of the opinion that our findings are reasonable based on current market conditions, I do not represent that these estimates will actually be achieved, as they are subject to considerable risk and uncertainty. Moreover, I assume competent and effective management and marketing for the duration of the projected holding period of this property.
27. All prospective value estimates presented in this report are estimates and forecasts which are prospective in nature and are subject to considerable risk and uncertainty. In addition to the contingencies noted in the preceding paragraph, several events may occur that could substantially alter the outcome of our estimates such as, but not limited to changes in the economy, interest rates, and capitalization rates, behavior of consumers, investors and lenders, fire and other physical destruction, changes in title or conveyances of easements and deed restrictions, etc. It is assumed that conditions reasonably foreseeable at the present time are consistent or similar with the future. During the course of the assignment, additional “extraordinary assumptions” or “hypothetical conditions” may need to be discussed, developed and reported in order to complete the assignment. The opinion of value shall also be subject to those assumptions.

COVID - 19 COMMENTS

The global outbreak of a “novel coronavirus” known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). It is currently unknown what direct, or indirect, effect, if any, this event may have on the national economy, the local economy or the market in which the subject property is located. The reader is cautioned and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property as a consequence of this event, or any event, subsequent to the effective date of appraisal.

ASSESSORS' RECORDS

The Town of Bridgewater Assessing Department performed a triennial revaluation for Fiscal Year 2021. The assessment date for FY21 was January 1, 2020. The date of this report is June 12, 2022 which falls within the time-frame of Fiscal Year 2022 (07/01/2021 - 06/30/2022). The assessment date for Fiscal Year is January 1, 2021.

OWNER OF RECORD	P. Dilip Desilva 1936 Bruce B Downs Blvd #176 Wesley Chapel, Fl 33544
IDENTIFICATION	46 Summer Street, Bridgewater, MA 02324 Town of Bridgewater Assessors : Map 34 Lot 218 Plymouth County Registry of Deeds Book : 3351 Page : 458 Dated : March 2, 1967
STATE CLASS CODE	334 - Gas / Service Station
PARCEL	Map 34 Lot 218
LAND VALUE:	\$ 207,200
BUILDING VALUE	<u>\$ 200,000</u>
TOTAL ASSESSMENT FISCAL YEAR 2022	\$ 407,200
REAL ESTATE TAX FISCAL YEAR 2022	\$ 5,831.10

NEIGHBORHOOD DESCRIPTION

The subject property is located at 46 Summer Street, Route 104, in Bridgewater, Massachusetts. The Town of Bridgewater is a primarily residential community located in Plymouth County approximately 25 miles south of Boston. Bridgewater is bordered to the north by East Bridgewater and West Bridgewater, to the west by Raynham, to the south by Middleboro and to east by Halifax. Bridgewater contains a land area of 27.5 square miles and a population density at approximately 780 persons per square mile, similar to that of the surrounding communities.

Roadways in Bridgewater include major State Route 24 along its western edge. Access to Route 24 from town center is via Route 104, which carries traffic in an east/west direction through the center of Bridgewater. The major secondary roadway carrying traffic north/south through the center of Bridgewater are Routes 28 and Route 18.

The subject property is situated in Bridgewater's Central Business District (CBD) Zone, on State Route 104. The eastern side of the Town of Bridgewater is less populated, less popular and less valuable than the Central Business District and western sections of the town due to its lack of easy accessibility to major highways.

The New Old Colony Commuter Rail station is within close proximity to the subject and also adjacent to Bridgewater State College. It has spurred an already strong demand for residential construction and has made all sections of the town more desirable to Boston-bound commuters.

In front of the subject Summer Street is State Route 104. Route 104 runs west to east through Town, from the Town of Raynham to the Town of East Bridgewater. Nearby State Route 18 (Broad Street) , runs north-south from the neighboring town of East Bridgewater to the north, southerly to the neighboring town of Middleboro. The downtown area is well traveled, with an estimated traffic count of approximately 23,000 vehicles per day. Routes 104, 18 and 28, offer convenient access through the area and all lead to nearby communities.

The subject is located approximately one-block east of the heart of Downtown Bridgewater known as " Central Square ". The square is characterized by the Town Common area. Properties in the CBD are typically both single and multi-story buildings with a wide range of retail services on the first floor and offices or residential units above. Also in the area are governmental entities including, Bridgewater Town Hall, Library and Bridgewater State University. There are also banking facilities, two large retail plazas, a newer national pharmacy chain store, several fast-food franchise restaurants, professional offices and municipal parking areas.

Nearer the subject, fronting on both Summer and Plymouth Streets, there is a mix of residential dwellings, commercial entities and, in very close proximity, Bridgewater State University. There are historical churches, older, single and multi-family dwellings and tracts of both commercial and residential vacant land.

The majority of properties in the subject's neighborhood appear to be in average to good overall condition.

COMMUNITY MAP



NEIGHBORHOOD MAP



NEIGHBORHOOD AERIAL VIEW



SITE DESCRIPTION

The site at 46 Summer Street, Route 104, Bridgewater consists of two (2) contiguous parcels of land that are shown as one lot on the assessors' records; the site has a total lot size of 0.44 acres or 19,037 square feet. It is located on the northerly side of Summer Street. The site is adjacent to the signal-lighted intersection of Summer and Plymouth Streets. It is located at street front, is nearly rectangular in shape with 164.80 +/- linear feet frontage on Summer Street and runs northerly to a depth of 127.43 +/- linear feet along its westerly boundary line at its deepest point.

The site is generally level to street grade in its front and middle sections. The property rolls slightly below street grade toward its rear portion.

There is a 15 foot wide Right Of Way (ROW) easement running along the sites entire westerly boundary line that provides access to a rear adjacent lot.

No encroachments are noted.

The lot has two (2) double-wide curb-cuts on its southerly boundary line (street front) that provide vehicular access into the property.

Summer Street is an asphalt surfaced roadway that has asphalt sidewalks with granite curbing on both sides of the road and overhead street lighting.

Town water, sewer, electric, gas, telephone and cable are available at the site.

The Flood Zone map, panel #25023C0301J, dated July 17, 2012, shows that the site sits in Zone X, an area of no potential flooding over a 100 year period. This information is based on the appraiser's estimate of the subject's location on the Flood Map. For an exact determination a professional engineering survey should be performed.

DESCRIPTION OF IMPROVEMENTS

46 Summer Street, Bridgewater, MA

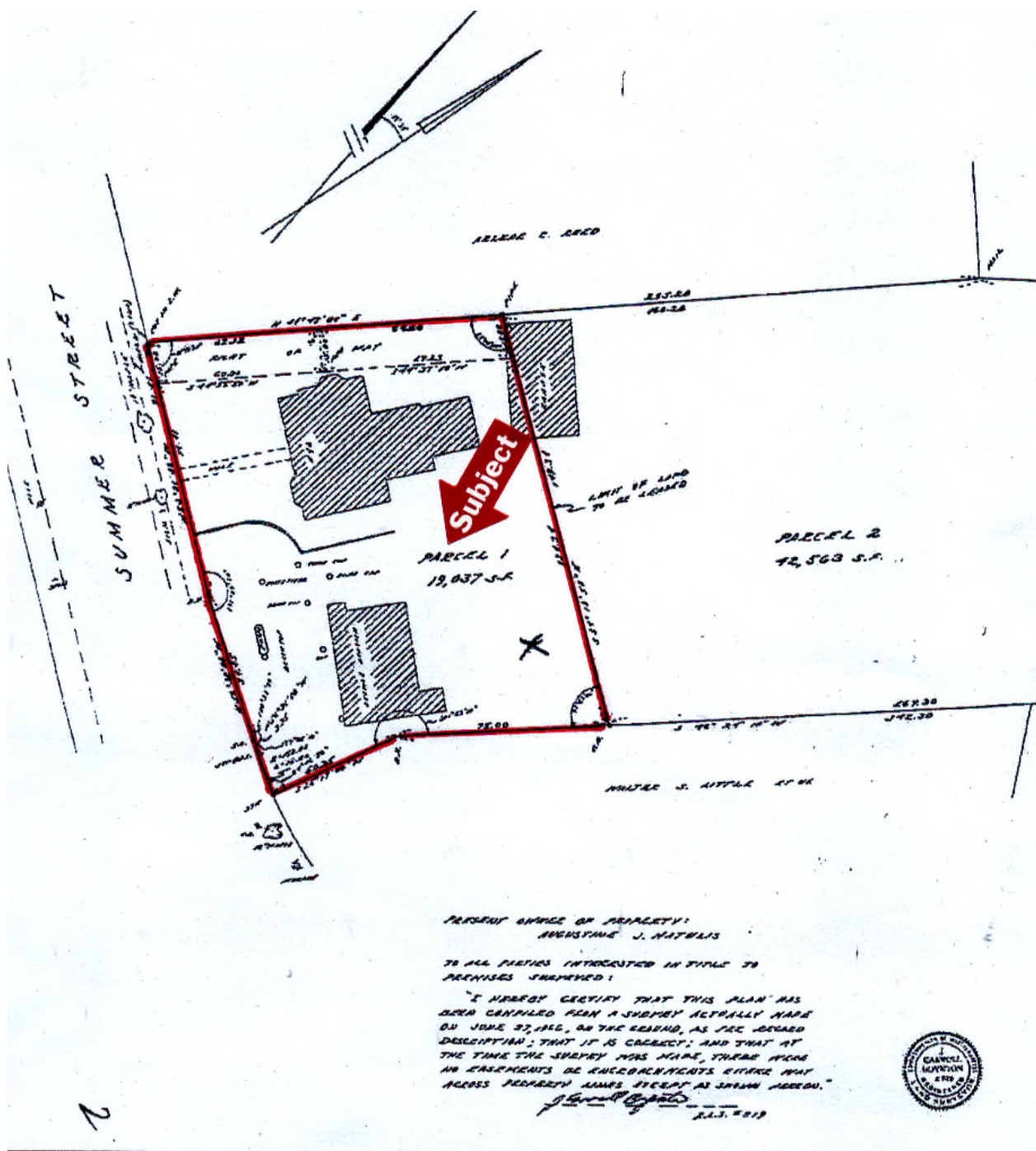
The site is currently improved with an older, former service station building, constructed in 1968, containing 1,600 gross square feet. In addition there are six yard-lights on metal poles, poured concrete pads, asphalt paving, and two (2) metal business signs at street front. The improvements are in fair overall condition.



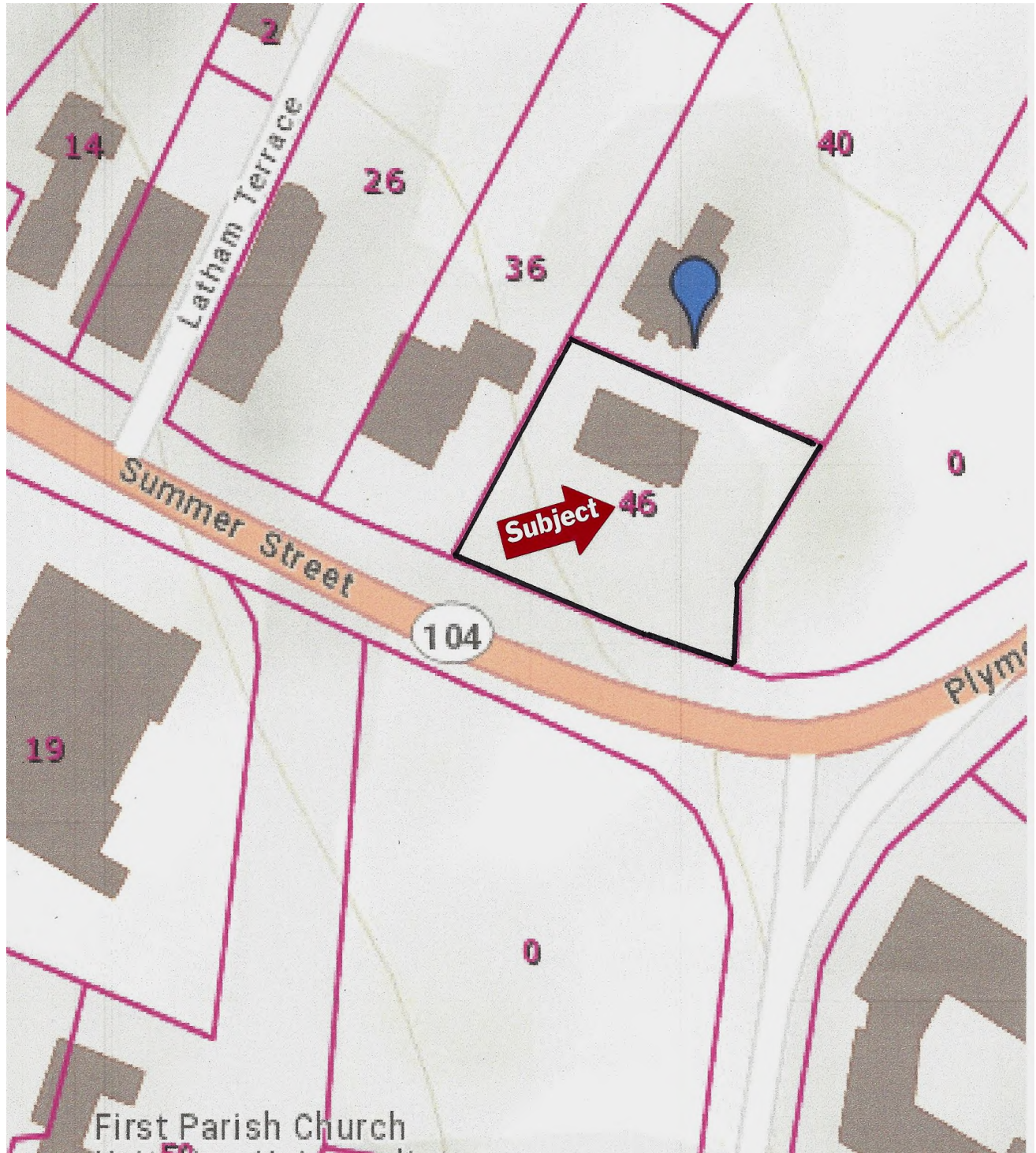
Only a brief description of the improvements is documented because under a highest and best use scenario, as described herein, the current improvements would be razed to allow the subject site to be vacant and available for development.

This is a detailed plat map of a residential area in St. Louis, Missouri. The map shows several streets: **BROADWAY** (partially visible at the top left), **SUMMER STREET** (running diagonally across the middle), and **PLYMOUTH STREET** (running diagonally across the bottom right). A **CEMETERY** is located at the bottom center. The map is divided into numerous lots, each labeled with a number and its area in square feet. A red arrow points to lot **218**, which is labeled **Subject**. Other lots shown include 191, 192, 193, 194, 186, 185, 187, 188, 209, 210, 211, 212, 215, 216, 217, 219, 220, 221, 222, 223, 224, 225, 226, 227, 246, 247, 248, 249, and 278. The map also shows various street names and dimensions, such as **RIGHT OF WAY**, **LAUREL TERRACE**, and **RIGHT OF WAY** (multiple instances). The map is a black and white line drawing with a red arrow highlighting the subject lot.

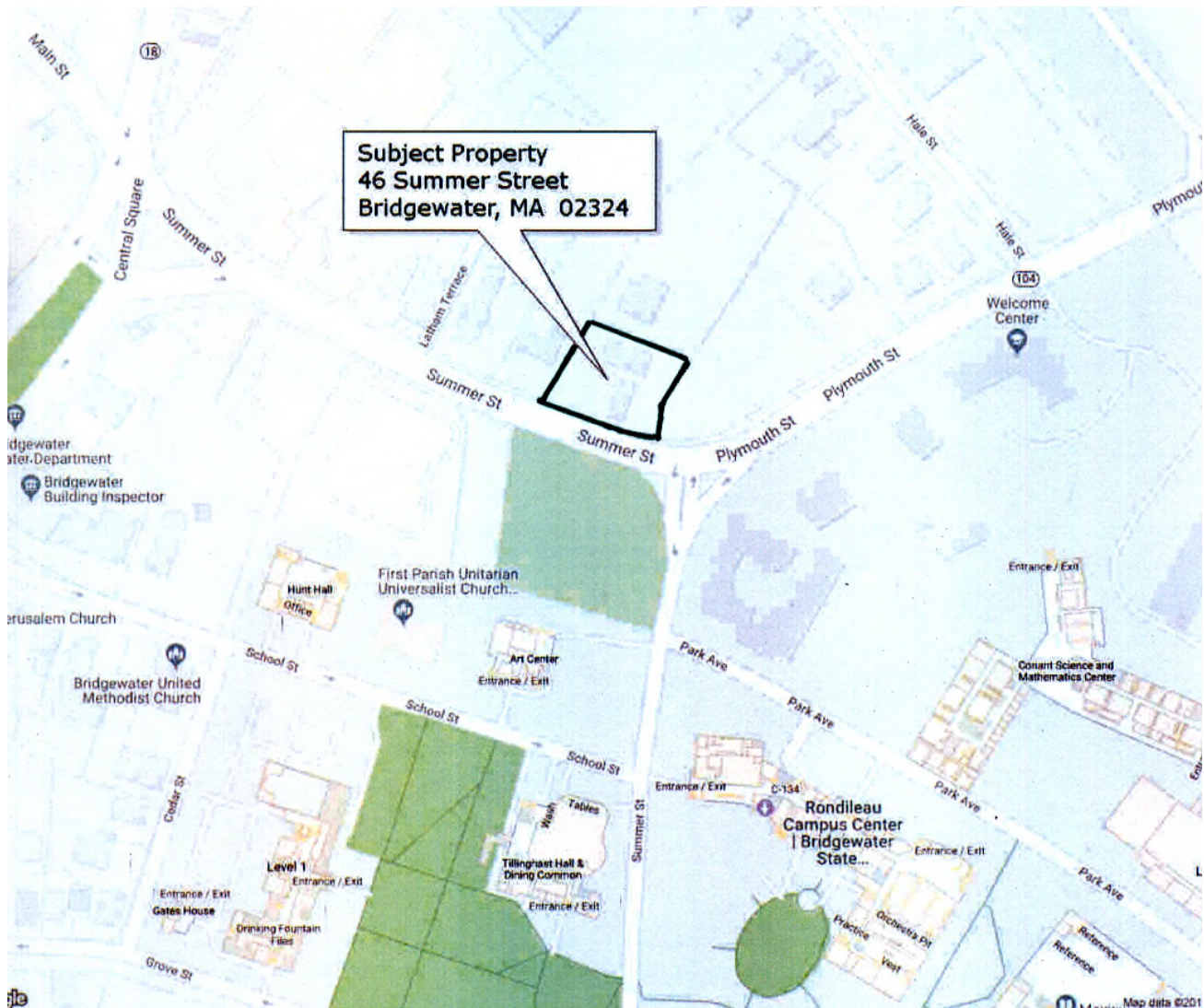
ENGINEER'S SITE PLAN (SUBJECT PROPERTY HIGHLIGHTED IN RED)



SUBJECT PROPERTY - GIS OVERLAY MAP



FLOOD MAP



FLOOD INFORMATION

Community: Town of Bridgewater

Property is NOT in a FEMA Special Flood Hazard Area

Map Number: 25023C0301J

Panel: 0301J

Zone: X

Map Date: 07-17-2012

FIPS: 25023

Source: FEMA DFIRM

LEGEND

 = FEMA Special Flood Hazard Area - High Risk

 = Moderate and Minimal Risk Areas

Road View:

 = Forest

 = Water

SUBJECT PROPERTY PHOTOGRAPHS



Subject Property Front View



Subject Property Front View

SUBJECT PROPERTY PHOTOGRAPHS



Subject Property Easterly Side View



Subject Property Front / Westerly Side View

SUBJECT PROPERTY PHOTOGRAPHS



Subject Property Rear View



Subject Property Right Of Way Easement View

SUBJECT PROPERTY PHOTOGRAPHS



Subject Property Front Parking Area View



Subject Property Street Frontage View

SUBJECT PROPERTY STREET SCENES



**Subject Street Scene
Summer Facing West**



**Subject Street Scene
Summer Street Facing East**



**Subject Street Scene
Turning Right (Southerly)
At Street-Light - Summer Street
Facing South**

ZONING

The subject parcel at 46 Summer Street is sited in the CBD (Central Business District) Zone .

The dimensional requirements for the CBD zone is as follows:

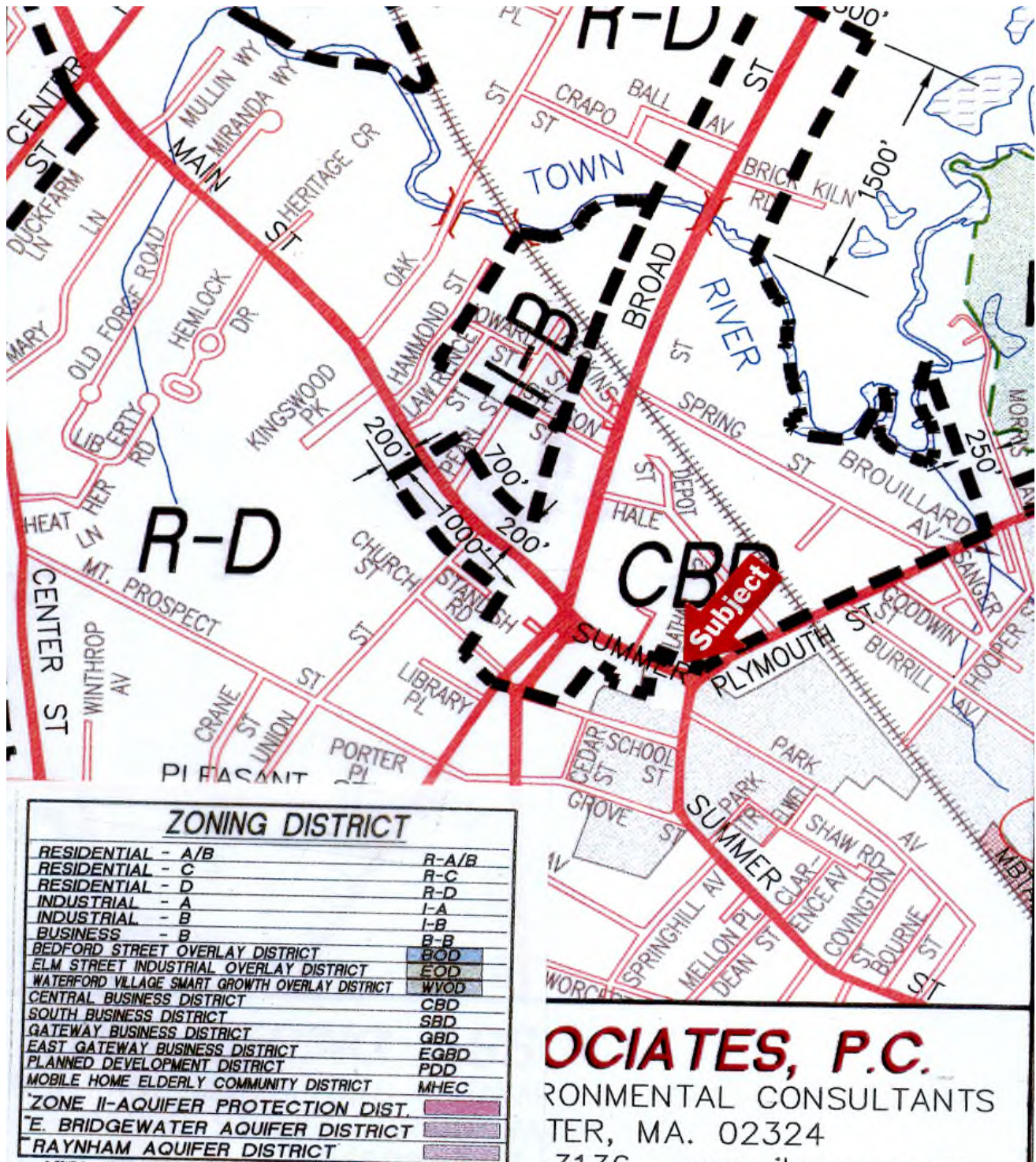
Zoning Category	CBD Zoning	Subject Property	Zoning Compliance
Story Height	35'	<35'	Y
Lot Area	10,000 Sf	19,037 Sf	Y
Frontage	100 Linear Ft	164.80 Lf	Y
Depth	None	>0	Y
Front Setback	30'	>30'	Y
Side	15' (1)	>15'	Y
Rear	25'	>25'	Y
Off Street Parking	Varies By Use Est. Retail Use Retail = 1 Spot / 200 Sf GBA Subject 1,600 Sf / 200 Sf Equals 8 Parking Spaces	18+/- Spaces	Y

The Town of Bridgewater currently zones the property as being in the Central Business District Zone as designated on the Bridgewater Zoning District Map and regulated by the Bridgewater Zoning Ordinance as amended through April 21, 2017.

For the subject property, the appraiser estimatee the highest and best use is for the current improvements to be razed and the site be developed with a commercial entity that meets with the integrity of the neighborhood.

- (1) No requirement when the side of the building abuts another building. The subject does not abut another building.

ZONING MAP



HIGHEST & BEST USE

Definition: "That reasonable and most probable use that supports the highest present value, as defined, as of the effective date of the appraisal. Alternatively, that use, found to be physically possible, appropriately supported, financially feasible, and which results in highest land value".

The definition immediately above applies specifically to the highest and best use of the land. It is to be recognized that in cases where a site has existing improvements, the highest and best use may be determined to be different from the existing use. The existing use will be considered the highest and best use until land value exceeds the total value of the property in its present use.

Implied within these definitions is the recognition of the contribution of that specific use to the community as well as the maximization of wealth to the property owner. Also implied is that the determination of highest and best use results from the appraiser's judgement and analytical skill. In appraisal practice, the concept of highest and best use represents the premise upon which value is based. In the context of most probable selling price (market value) another appropriate term would be most probable use.

In estimating the Highest and Best Use there are essentially four stages of analysis:

- 1) The possible use or those uses which are physically possible for the site.
- 2) The permissible use or those uses which are permitted by zoning and deed restrictions.
- 3) The feasibility (economic) of those uses possible or permissible.
- 4) The highest and best use of those feasible uses that will produce the highest net return or present worth.

The appraiser has not been required to take into consideration explicit objectives and no feasibility study was undertaken in terms of criteria or specific market or investor.

Highest & Best Use Discussion

The subject property is situated on busy Summer Street, Route 104, in Bridgewater, in a mixed-use area, just one-block east of Bridgewater's vibrant downtown area. Within the downtown area are the junction of Routes 104, 18 and 28. The site is situated in the CBD commercial zone, in a neighborhood that consists of both older and newer commercial developments, residential properties and in very close proximity to Bridgewater State University.

The subject is improved with an older, former service station building, constructed in 1968, that is of average quality of construction and in fair overall condition. The appraiser has estimated that the current structure is at the end of its economic life. While the current shell use is legally allowable, the appraiser must consider the highest and best use of the property as if vacant and available for development.

Highest & Best Use Discussion Continued

The location is very close to other commercial entities along Summer and Plymouth Streets. Within one-block of the subject is the downtown area, which is comprised of a wide range of commercial and governmental entities along with residential apartment units. Given the nearby commercial uses and high traffic counts through the downtown and state numbered roads, the immediate area is certainly conducive for new commercial development.

To conclude a highest and best use for the subject, two (2) possible valuation scenarios for the subject property are necessary. They are as follows:

First, the current “as-is” land and building value of the property; an older former service garage (retail shell) plus it’s underlying land is concluded.

Second, the site is valued “ as-if ” vacant and available for development as a commercial entity that meets with zoning approvals and any changes proposed by Town authorities. The market value of the property is based on the site having approval for a new commercial development. Hypothetically, the site would be developed with a commercial entity such as a retail store, branch bank, general or medical office space or other uses that meet with the integrity of neighborhood.

The higher concluded value of the two scenarios indicates to the appraiser the highest and best use for the subject site.

In the following two (2) sections of this report, the appraiser provide a market value of the subject property, under the following scenarios;

HIGHEST & BEST USE TEST VALUATION SCENARIOS :

Section 1 - Valuation “As-Is” Land & Building

Section 2 - Valuation As A Vacant Commercial Site Available For Development

SECTION #1

SUBJECT PROPERTY AS-IS VALUATION

The valuation process is a systematic procedure to provide the answer to a client's question about real property value. To arrive at a well supported opinion of value the appraiser consider three approaches to value.

All three methods, or approaches, are considered. One or more approaches may not be applicable to a specific property or may be less reliable due to the nature of the property, needs of the client, or available data.

The appraiser considered all three approaches to value in concluding the “as-is” market value of the subject property.

The **Cost Approach** was considered, but not employed. The Cost Approach is most effective in estimating the value of properties which are relatively new. It's weakness, when applied to older properties, such as the subject, is the difficulty of estimating depreciation. Because the improvements of the subject are fifty-three (53) years in age, they are well beyond the point (10 years) when this weakness starts to become apparent. Based on the age of the subject improvements and the difficulty in arriving at accurate depreciation, this assignment did not employ the Cost Approach.

The **Income Approach** was considered but not employed as there is no rental income derived from the subject site.

The **Sales Comparison Approach** has been relied upon heavily in valuation of the subject.

SALES COMPARISON APPROACH

Description of Sales Comparison Approach to Value.

The sales comparison approach is based on the premise that the market value of a property is directly related to the prices of comparable, competitive properties. The value of a property in the market is set by the availability of substitute properties of similar utility and desirability. Value is sustained when the relationships between land and the improvements on land, and between property and its environment are in balance. Externalities such as the neighborhood and the economy can affect property value positively or negatively.

The sales comparison approach is applicable when there are sufficient data on recent market transactions to indicate value patterns; it is less useful when data are scarce. Abrupt changes in economic conditions, rates of inflation, zoning, property taxes, or supply may also limit the reliability of the approach. Sales comparison is usually used to value single-family residential properties. It may also provide information on income, expenses, and capitalization rates and factors that can be applied in the income capitalization approach.

To apply the sales comparison approach, the appraiser considers data from closed sales, contracts, offers, and listings of competitive properties. These data are used to establish the prices, real property rights conveyed, transaction dates, financing terms, motivations, locations, physical and functional conditions, and income producing characteristics of the properties under consideration. Sources of information may include public records, sales data services, and interviews with the parties involved in a transaction. The geographic limits of the data search are set by the range of competitive properties.

SALES COMPARISON APPROACH CONTINUED

A systematic, five-step procedure for applying the sales comparison approach involves:

- 1) researching the market for data on the prices of comparable properties,
- 2) verifying that the data are accurate and representative of arm's-length transactions,
- 3) determining relevant units of comparison,
- 4) comparing the subject with the comparables and adjusting the comparables for differences, and
- 5) reconciling the multiple value indications into a single value or a range of values.

The subject is an old former service station building in fair condition. For purposes of this analysis the property is viewed to a potential user as a shell retail store. An extensive search was conducted for good, recent sales of retail properties in Bridgewater and the general vicinity. Recent sales of buildings with similar utility were utilized. The appraiser selected smaller retail property sales, in average to below average condition and vacant at time of sale. All three selected sales are in reasonable proximity to the subject, to best justify the Sales Comparison Approach to value. The sales comparables utilized by the appraiser were the best available.

The spreadsheet below identifies the sales employed in the search in order to arrive at an opinion of value utilizing the Sales Comparison Approach.

Comparable Retail Sales Analysis For 46 Summer Street, Route 104, Bridgewater

Sale No	Sale Comparable Location	Sales Date Leg.Ref.	Sales Price	Lot Size Ac	Bldg Area Sf	Bsmt Descrip	Sales Price/Sf	Sale Comparable Comments
(1)	94 Tremont Street Route 140 Taunton	Sept-20 26302/209	\$ 255,000	0.28	1,445	None / Slab	\$ 176.47	1StyMsnySlab/SingleTen. NbhdRet/Office/Built1900 FairCondition/VacantTime OfSale/Rt140/MixUseLoc.
(2)	1189 Main Street Route 18 Weymouth	May-19 36801/125	\$ 310,000	0.25	1,730	Crawl Space	\$ 179.19	1StyMsny/Fr/Crawl/Sing. Ten.NbhdRetail/OfficeBlt 1953/FairCond.VacantTm OfSale/Rte18/MixUseLoc. NrAbingtonLine/AdqPkg
(3)	100 Lake Street Weymouth	Jan-21 38877/582	\$ 225,000	0.15	1,182	None / Slab	\$ 190.36	1StyMsnySlab/SingleTen. NbhdRetail/StorageBlt1920 FairCondition/VacantTime OfSale/MixUseLocPrim. Res/SideConnRdOffMidSt

Three (3) Sales Averages : \$ 263,333 0.23 1,452 None/Slab \$ 182.01

Subject; Report Date : Oct-2021 1 Sty Msny 0.44 Ac 1,600 Sf None / Slab Fair Condition

SALES COMPARISON APPROACH CONTINUED

Sales Comparison Approach Summary

The three (3) transactions considered included **vacant** retail properties with Gross Rental Building Areas ranging from 1,445 to 1,730 gross square feet. The *unadjusted* price per square foot ranges from a low of \$ 176.47 to a high of \$ 190.36, with the average being \$ 182.01 per square foot.

The subject property has a total of 1,600 gross square feet of former service station space (retail shell use), on slab at street grade; it has a lot size of 0.44 acres. The property is currently vacant and shows signs of deferred maintenance. It is considered to be in fair overall condition.

The appraiser's search criteria was for vacant retail type sales similar to the subject. As the sales analysis shows, the price of comparable sales activity of *vacant retail property sales* indicates the subject should have a value ranging between \$ 170 to \$ 190 per square foot land and building.

These sales offer similar utility in regards to building condition, lot size - two (2) of the sales being sited on a state numbered roadway. The three sales offered an insight to the current market prices for smaller sized vacant retail store sites purchased for potential re-use.

The appraiser has selected \$ 185.00 per square foot for the market unit pricing for the as-is subject property. Therefore;

Based on the analysis and valuation summary described above, the Sales Comparison Approach concludes an as-is land and building value for the subject property of :

Subject Property; 1,600 Sf Building x \$ 185.00 Psf = \$ 295,000

**Two Hundred Ninety Five Thousand Dollars
(\$ 295,000)**

SECTION #2

SUBJECT PROPERTY VALUATION AS A BUILDABLE COMMERCIAL LOT

Next, the appraiser concludes the land value of the subject property as-if vacant and available for new commercial development.

The Sales Comparison Technique has been relied upon heavily in valuation of the subject.

Six valuation *techniques* are employed in the appraisal of vacant land. They are:

Direct Sales Comparison Technique: Also known as the Sales Comparable Approach or Market Data Technique. This is a technique whereby alternatively competitive similar properties which have recently sold are compared and related in their major value characteristics to those of the property appraised. Through a plus and minus adjustment process there results an indicated selling price for the comparable property had it been identical to the subject appraised.

Critical to this technique is the "unit of comparison" or common denominator shared by the comparable sales and the property under appraisement. The unit of comparison is derived from the market for the type of land involved. For commercial land, the "price per square foot" and occasionally the "price per front foot" are effective units of comparison. For individual residential lots, the "price per lot" is appropriate. For vacant acreage whose highest & best use is residential development, the "price per acre" and the "price per potential (raw) lot" are the market indicators. For sales of finished subdivisions or finished bulk lot sales, the "price per finished lot" is indicated.

Land Residual Technique: This is an income capitalization technique whereby the vacant site is assumed to be improved with a hypothetical highest & best use improvement. The market rent of the total property is estimated and the net income attributable to the land only is derived and capitalized into a value indication.

Ground Rent Capitalization: In certain instances, vacant land is leased long term at a fixed or a percentage rental. Stabilized net operating income is estimated and capitalized into an indication of value.

Allocation: This method is used to provide a land value by analyzing sales of improved properties to establish a typical ratio of site value to total property value. The market derived ratio is then applied to the property appraised and also to comparable sales being analyzed.

Extraction Method: Also known as the Abstraction Method. This method uses sales of improved properties and derives the underlying site value by deducting from the total sale price the contributory value (depreciated value) of the improvements. Site value is the residual here. This approach is most effective when the improvements either contribute little to the total sale price or their in-place value may be estimated with a high degree of confidence.

SALES COMPARISON APPROACH CONTINUED

The Sub- Division Development Technique: Also known as the Cost of Development Approach, the Subdivision Approach and/or the Anticipated Use Technique. This methodology is employed where larger parcels of acreage whose Highest & Best Use if further subdivided are valued. It involves an analysis of the land as a developer would do. The Highest & Best Use is determined, given the physical and legal constraints affecting the property and the economic climate of the market. The Market Value of the individual lots is concluded through use of comparable sales, and a gross retail value of all the lots is reached. All direct and indirect expenses of development, including developer's profit, are then deducted over a time-line or sell off (absorption pace) of the project. Revenues forecast to be received in future periods are discounted to present worth. The result is a net figure representing the value of the land "as is" in its undeveloped state. Thus, the Development Approach is a residual approach. All expenses, including developer's entrepreneurial profit, are market derived. This technique may also be employed in estimating the value of land having the benefit of an approved plan (paper subdivision), partially constructed subdivisions and finished subdivisions (sales of lots in bulk).

This report values the subject “ as-if ” vacant and available for development as a commercial use. The site would be developed with a commercial entity that would meet with any necessary zoning approvals imposed by Town of Bridgewater authorities and meet with the integrity of the neighborhood.

The appraiser conducted a search for market sales of commercial vacant land that have transacted within a reasonable time frame to the date of this report. Because there were a sufficient number of good recent market transactions of commercial land sales in the general vicinity, the *Sales Comparable Approach* was employed, thereby, arriving at a reliable value conclusion for the subject property's underlying land.

The spreadsheet below identifies the comparable commercial land sales that were employed in the analysis. The six (6) selected sales were considered the best available at the time of appraisal.

SALES COMPARISON APPROACH CONTINUED

Commercial Land Sales - 46 Summer Street, Route 104, Bridgewater

Sale No.	Sale Comparable Location	Grantor / Grantee	Sale Date	Sale Price	Land Notes	Area Acres	Sale Price/Ac	Sale Comparable Comments
(1)	863 Belmont Street Route 123 Brockton	Belmont Realty LLC / Peva LLC 53365 / 36	Sept-20 Est Demo Eff Sale Pr	\$550,000 \$82,215 \$632,215	Usable Acres R Wet/Slope 1 Parcel Total	0.68 0.60 1.28	\$929,700	Busy Route 123 Loc/ NearJunc Rtes123/24 "L"ShapeLotRearWet& Sloping/NewSingleTen. U.CarLot/DemoOldRest.
(2)	433 Neponset St Canton	M. Guerreiro Rt / 433 Neponset LLC 36902 / 60	Jun-19	\$640,000	1 Parcel	0.50	\$1,280,000	Busy Conn Rd Location MixUseArea/NearJun. NeponsetSt/I-95/Old StogeYard/GLotVisb/ NoDemo/NewRetailSite
(3)	499 West Center St Route 106 West Bridgewater	K.Bloumbas & R Scott / 499 W Center St, LLC 53785 / 76	Nov-20 Est Demo Eff Sale Pr	\$900,000 \$139,068 \$1,039,068	5 Contiguous Parcels	0.79	\$1,315,300	Busy Route 106, Mixed UseLocATTheJuncRtes 24/106/RectShapeLot/ NewRetailSite/LandLse 3BldgsToBeRaz/11KSf
(4)	34 Elm Street Bridgewater	Brookfield Reloc/ Stone Fin. LLC 51103 / 203	May-19	\$363,500	1 Parcel 2 Lots Comb.	0.34	\$1,069,100	SideRdLocDirectlyOff Rte104/MixedUseCom/ IndArea/NearJunRtes 104/24Loc/AvgLotVisb/ NoDemo/NewOfficeSite
(5)	1208 Montello St Brockton	1208 Montello St RT One America Capital 55561 / 93	Aug-21	\$475,000	1 Parcel	0.34	\$1,397,100	Connector Road Rte28/MixedUseCom/ Near Commuter Rail / Vacant Land Variance in place / Apts
(6)	213 Belmont St Brockton	Tartaglia Cabrera RE LLC 56286 / 273	Jan-22	\$300,000	1 Parcel	0.19	\$1,578,900	Connector Road Rte 123 / Mixed Use Parking for Restaurant Restaurant a separate transaction / No demo
Six (6) Sales Averages :				\$574,964	Usable Ac :	0.57	\$1,261,683	

Comparable Land Sales Analysis Summary

The land sales transactions included usable lot sizes ranging from 0.19 acres to 0.79 acres in size. The *unadjusted* sales prices range from a low of \$929,700 per usable acre to a high of \$ 1,578,900 per usable acre with the unadjusted average being \$ 1,261,683 per usable acre for the four comparables.

The subject property has a mixed-use, busy connector road (Route 104) location and is in close proximity to both Bridgewater's Central Business District and Bridgewater State University. The subject property contains a total of 0.44 acres with good lot access and visibility. The site has public water and public sewerage.

Below and on the following pages, each sale is briefly discussed so a final conclusion can be provided utilizing the Sales Comparison Technique.

COMPARABLE COMMERCIAL LAND SALES

Land Sale #1, 863 Belmont Street, Route 123, Brockton: The site is located in a commercial strip, near the junction of Routes 123 and 24. The site involved a single, "L" shaped parcel containing a total 1.28 acres. The appraiser and the selling broker estimate the 0.68 acres to be buildable. The remaining acreage is considered wet and sloping to the rear of the lot. The property has good visibility, similar to the subject. Its location is considered superior to the subject. The site has public water and public sewerage,



similar to the subject. The road shown adjacent to the easterly side of the property is a paper street. At time of sale, the property was a vacant restaurant in poor to fair condition. The building will be razed and the site is to be improved with a new single-tenant used car dealership. The demolition costs for the 6,938 square foot building are estimated at \$82,215. The demolition costs are added to the actual sales price of \$ 550,000 to arrive at the effective sales price of \$632,215 for the property.

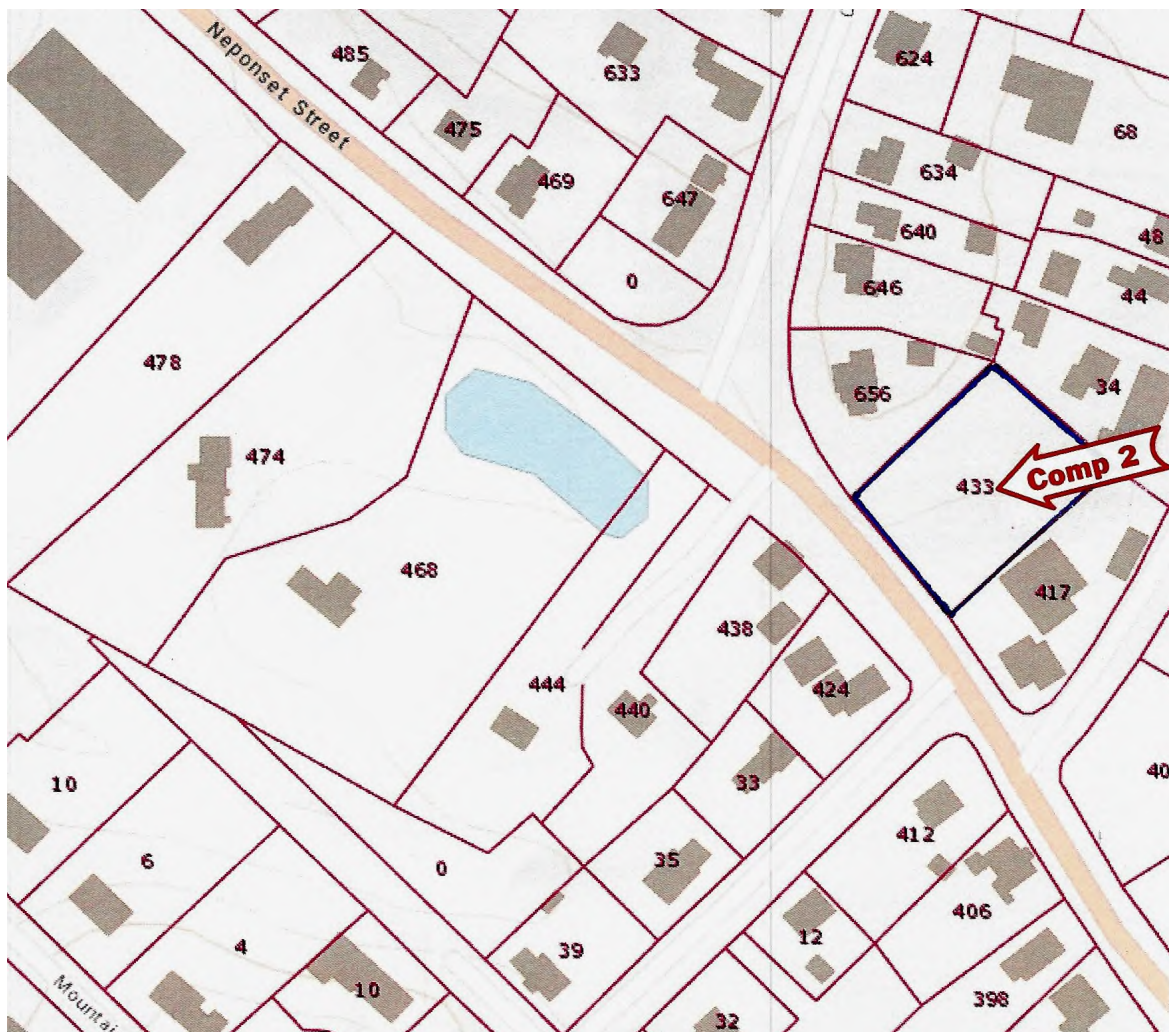
The analysis indicates an unadjusted effective sales price of \$929,700 per usable acre for Sales Comparable #1.



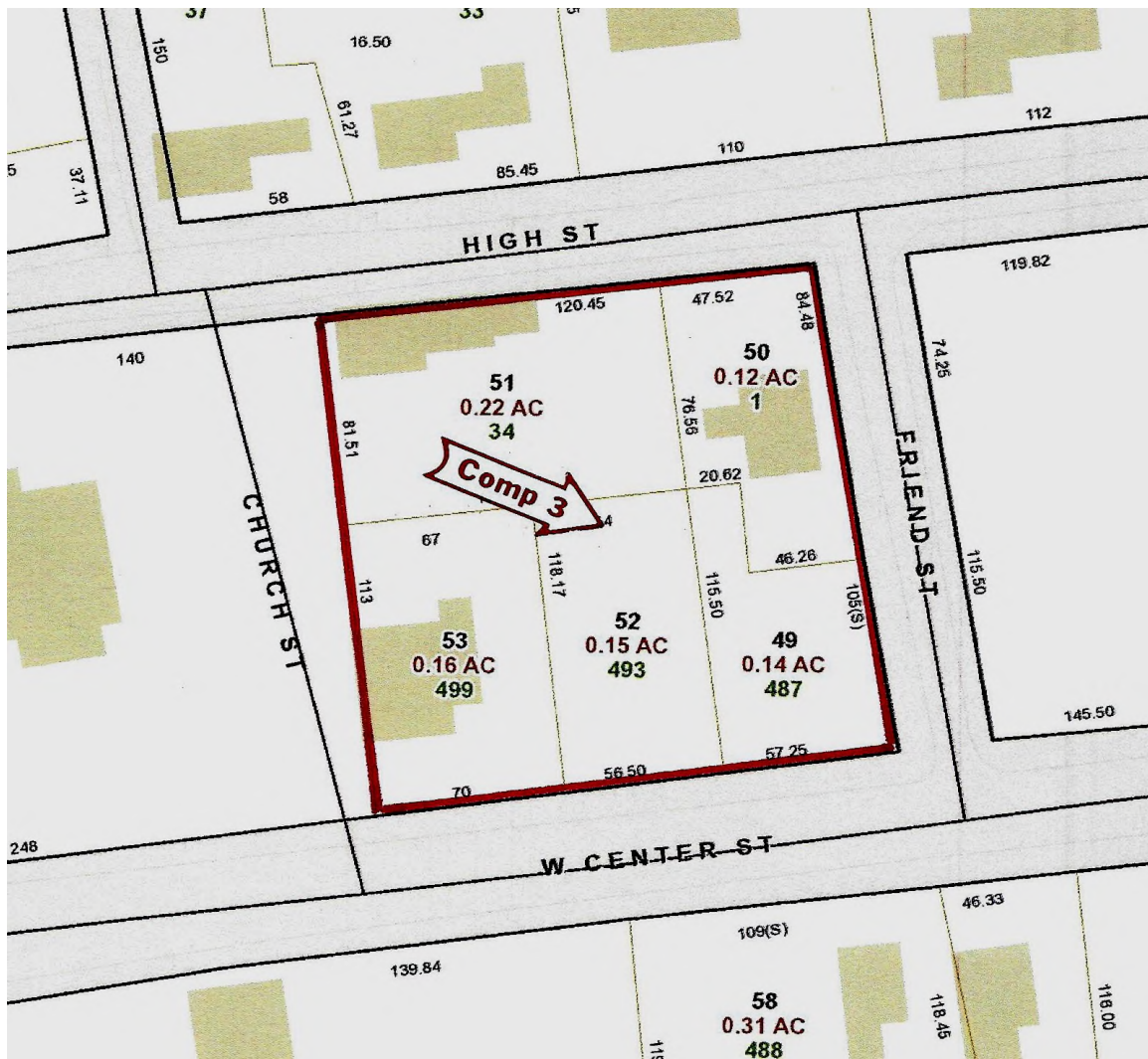
Comparable Land Sale #2, 433 Neponset Street, Canton is located on a busy connector road just outside Canton's Central Business District and in close proximity to the junction of Neponset Street and Interstate Route 95. The site involved a single, rectangular shaped parcel containing 0.50 acres. The site at time of sale was used as a storage yard. The entire site is considered buildable and generally level to



street grade. The property has good visibility and access, similar to the subject. Its location is considered superior to the subject. The site has town water and town sewerage, similar to the subject. Subsequent to the sale, the site is being developed with a newly constructed office building. The analysis indicates a sales price of \$ 1,280,000 per acre for Sales Comparable #2.



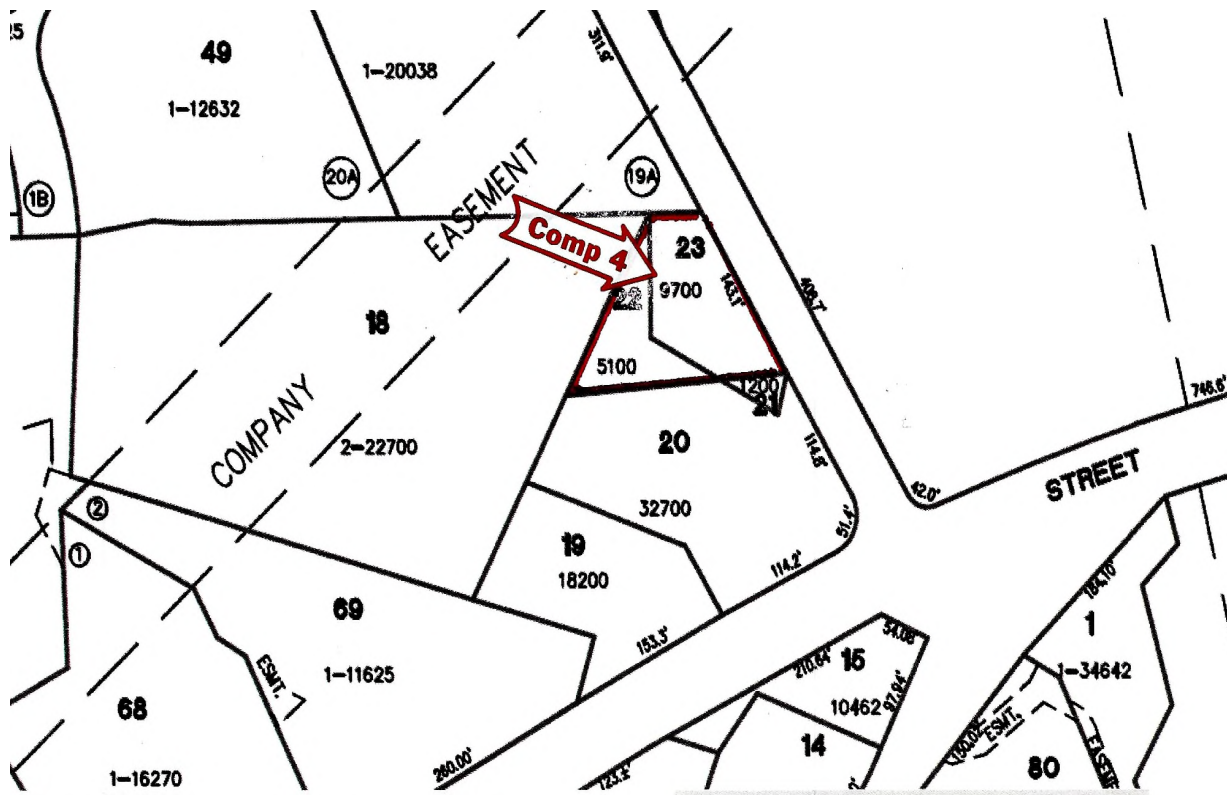
Comparable Land Sale #3, 499 West Center Street, Route 106, West Bridgewater, The site is located in a mixed-use area, very close to the junction of Routes 106 and 24. The site involved five (5) contiguous parcels, nearly rectangular in shape, containing a total 0.79 acres. The site is currently improved with an older mixed-use retail/apartment building and two old single-family dwellings. The property has good visibility, similar to the subject. Its location is considered superior to the subject. The site has town water and private sewerage, inferior to the subject. Subsequent to the sale, the buildings are to be razed and the site is to be improved with a new single-tenant retail store. The demolition costs for the site are estimated at \$ 139,068. The demolition costs are added to the actual sales price of \$ 900,000 to arrive at the effective sales price of \$ 1,039,068 for the property. The analysis indicates an unadjusted effective sales price of \$ 1,315,300 per acre for Sales Comparable #3.



Comparable Land Sale #4, 34 Elm Sreet, Bridgewater is located on a moderately traveled connector road off Route 104 in Bridgewater. The property is in close proximity to the junction of Routes 104 and 24. The site involved 2 contiguous lots combined as 1 lot on the assessors' records. The site is nearly a rectangular shaped parcel containing 0.34 acres. The property at time of sale was vacant and unimproved. The entire site is considered buildable and generally level to street grade. The property has average



visibility and access, inferior to the subject. Its location is considered superior to the subject. The site has town water and town sewerage, similar to the subject. Subsequent to the sale, the site is being developed with a newly constructed office building. The analysis indicates a sales price of \$1,069,100 per acre for Sales Comparable #4.



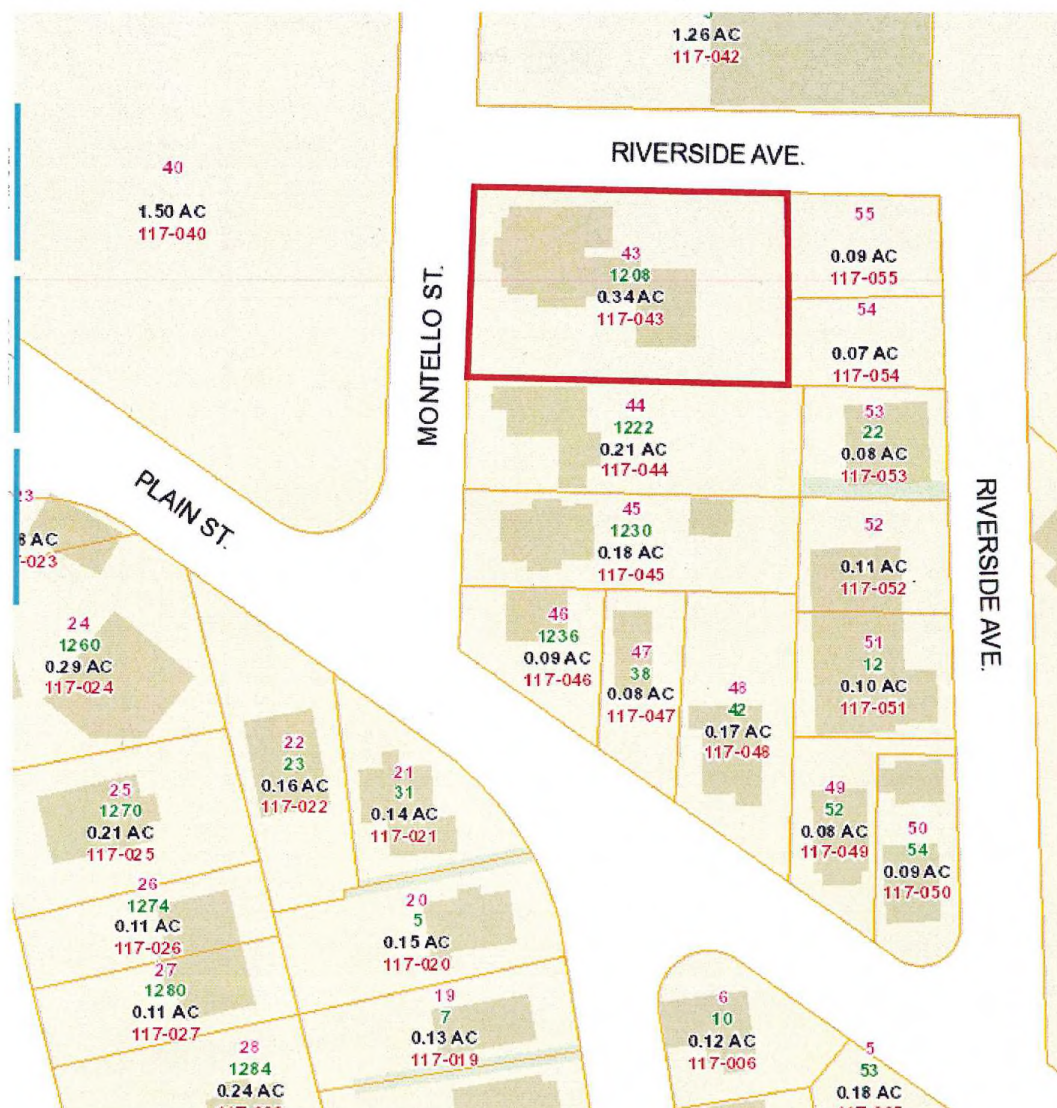
Land Sale #5, 863 Montello Street, Route 28, Brockton:



The site is located in a commercial strip, near the junction of Route 28 and Plain Street, which accesses Brockton from East Bridgewater, Whitman and Hanson. It is within a few hundred yards of the Montello Station commuter rail platform. The site is a single parcel containing a total 0.34 acres and is entirely buildable. Prior to the sale, the City of Brockton granted a variance allowing for the construction of apartments. The property has good visibility, similar to the subject. Its location is considered superior to the subject because of its proximity to the train station. The site has public water and public sewerage, similar to the subject. At time of sale, the property was vacant and available for development.

The analysis indicates an unadjusted effective sales price of \$1,397,100 per usable acre for Sales Comparable #5.

1208 montello



Land Sale #6, 213 Belmont Street, Route 123, Brockton:



The site is located in a mixed-use strip between Route 24 and Downtown Brockton. The site is a single, rectangular parcel containing a total 0.19 acres. The property has good visibility, similar to the subject. Its location is considered superior to the subject. The site has public water and public sewerage, similar to the subject. At time of sale, the property was a parking lot across the street from a popular restaurant. The lot is completely fenced, paved, striped for parking spaces and has an entrance on a side street. The buyer of this property also purchased the restaurant, but in separate transactions. The analysis indicates an unadjusted effective sales price of \$1,578,900 per usable acre for Sales Comparable #6.

213 belmont



SALES COMPARISON APPROACH CONTINUED

The spreadsheet below shows an analysis of *adjusted sales price per acre* based on market criteria differences between the subject property and the selected commercial land sales comparables. The market derived adjustments are applied to the actual or effective sales price per acre to arrive at the indicated adjusted figure.

Subject Adjusted Sales Price Per Acre Analysis

Sale No	Sales' Comparable Property Address
(1)	863 Belmont Street, Route 123, Brockton
(2)	433 Neponset Street, Canton
(3)	499 W. Center Street, Route 106, W. Bridgewater
(4)	34 Elm Street, Bridgewater
(5)	1208 Montello St, Brockton
(6)	213 Belmont St, Brockton

Subject Property - 46 Summer Street, Bridgewater - 0.44 Acres

Sale No	Sales Date	Eff. Sales Price	Lot Sz Acres	Sales Price/Ac	Time Adj	Lot Sz Adj	Site Utlty Adj	Site Visibility	Prop Loc	Adj Sale Price/Ac
(1)	Sep-20	\$632,215	0.68	\$ 929,700	4.50%	3%	0.00%	0.00%	-5%	<u>\$952,900</u>
(2)	Jun-19	\$640,000	0.50	\$1,280,000	9.00%	0%	0.00%	0.00%	-10%	<u>\$1,267,200</u>
(3)	Nov-20	\$1,039,068	0.79	\$1,315,300	4.00%	3%	5.00%	-5.00%	-10%	<u>\$1,275,800</u>
(4)	May-19	\$363,500	0.34	\$1,069,100	9.25%	-2%	0.00%	5.00%	-5%	<u>\$1,146,600</u>
(5)	Aug 21	\$475,000	0.34	\$1,397,100	2.50%	-2%	0.00%	0.00%	-5%	<u>\$1,334,200</u>
(6)	Jan-22	\$300,000	0.19	\$1,578,900	1.25%	-5%	0.00%	0.00%	-5%	<u>\$1,440,700</u>

Jun-22 Subject 0.44

Average Adjusted Sales Price Per Acre : \$1,236,200

Summary

The date of value for this report is June 12, 2022. To fully justify a recently appreciating real estate market, time adjustment for three (3) comparables were calculated at a conservative 1/4 percent per month (3% annually) going forward from date of each sale to date of value.

Lot size was a weighted consideration in the analysis for three (3) of the comparable sales. The comparable's lot sizes are weighed against the subject's 0.44 acres of buildable land. Typically, the market suggests that the larger lot size drives down the price per acre. Conversely, smaller lot sizes drive up the price per acre for the comparable. Based on this, the sales price per acre was adjusted +3%, +3%, -2%, -2% and -5% for comparables #1, #3, #4, #5 and #6 respectively, for their varying lot size differences to that of the subject.

- Sale #1** Was considered superior in property location and adjusted -5% of the sales price The indicated adjusted sales price is \$ 952,900 per usable acre for Comparable #1.
- Sale #2** Was considered superior in property location and adjusted -10% of the sales price. The indicated adjusted sales price is \$ 1,267,200 per acre for Comparable #2.
- Sale #3** Was considered inferior in regards to not having public sewerage and adjusted +5% of the sales price; was considered superior in property visibility and adjusted -5; Was considered superior in property location and adjusted -10% of the sales price. The indicated adjusted sales price is \$ 1,275,800 per acre for Comparable #3.
- Sale #4** Was considered inferior in property visibility and adjusted +5% of the sales price; considered superior in property location and adjusted -5%. The indicated adjusted sales price is \$ 1,146,600 per acre for Comparable #4.
- Sale #5** Was considered superior in property location and adjusted -5% of the sales price The indicated adjusted sales price is \$ 1,334,200 per usable acre for Comparable #5.
- Sale #1** Was considered superior in property location and adjusted -5% of the sales price The indicated adjusted sales price is \$ 1,440,700 per usable acre for Comparable #6.

The land sales transactions included usable lot sizes ranging from 0.34 acres to 0.79 acres in size. The *adjusted* sales prices range from a low of \$ 952,900 per usable acre to a high of \$ 1,447,700 per usable acre with the adjusted average being \$ 1,236,200 per acre for the six comparables.

Based on a consideration of the subject's size, location and good visibility and access, the appraiser has selected \$ 1,236,200 per acre for the market unit pricing of the land. This selected price per acre is well within the indicated range of the adjusted sale prices of the comparables and close to the average of sales prices per usable acre shown on the analysis. Therefore:

Subject Property Commercial Land Only : 0.44 Acres x \$ 1,236,200 /Acre = \$543,928

There are expenses paid by the investor/developer. These items include demolition of the current improvements, legal, engineering and commissions. Demolition costs are estimated at \$ 23,200. The cost of these additional expenses, or "soft costs", are estimated at six (6%) percent of the gross value or (\$ 32,636) for the project. The anticipated demolition and soft costs are deducted from the indicated gross land valuation to arrive at a final value conclusion for the Sales Comparison Approach. Therefore;

Indicated Land Valuation For The Subject Site	=	\$543,928
Less Estimated Demolition Costs	=	(\$ 23,200)
Less Estimated " Soft Cost "	=	<u>(\$ 32,636)</u>
Sales Comparison Approach To Value	=	\$ 488,092

Based on the analysis and valuation summary described above, the Sales Comparison Approach concludes an as-if vacant and available for new development value for the subject property of :

Subject Property Commercial Land : Single Lot = \$ 488,100

**Four Hundred Eighty Eight Thousand One Hundred Dollars
(\$ 488,100)**

FINAL RECONCILIATION

Highest & Best Use Conclusion

This appraisal provides an opinion of the market value, as defined herein, for the property to be acquired by the Town of Bridgewater. The proposed acquisition is for the premises located at 46 Summer Street in Bridgewater.

In applying the two (2) valuation scenarios described in this report, the following test is performed to see which value suggests the likely highest and best use of the subject property.

(1) Valuation As-Is Land & Building = \$295,000

(2) Valuation as-if a Commercial Vacant Lot = \$488,100

As the test shows, the indicated highest and best use of the subject is for the site to be a commercial vacant lot available for development. This “ Hypothetical ” scenario assumes any necessary zoning relief would be granted by the Town of Bridgewater authorities. Therefore;

**The highest and best use test concludes a market value, as defined herein,
for the subject as-if vacant and available for development,
as of June 12, 2022, the date of last inspection,**

as follows:

<u>Assessors’ Map / Lot</u>	<u>Subject Property Address</u>	<u>Property Taking Sf</u>	<u>Opinion Of Value</u>
34-218	46 Summer Street Bridgewater, MA	19,037 Sf	\$ 488,100



Shaun Fitzgerald, RA,
Massachusetts Certified General # 70225

June 21, 2022

Date

CERTIFICATION OF VALUE

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

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

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.

Fitzgerald Appraisals LLC has performed an appraisal on the subject property within the last 3 years. The previous appraisals were dated August 2, 2019 and October 29, 2021.

My 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 the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

The appraisal assignment was not based on a required minimum valuation, a specific valuation, or the approval of a loan.

My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

Stephen McCarthy provided significant professional assistance to the person signing this report on a previous assignment for this property.

Data on current revenues for the subject have not been analyzed and reported.

A legal description of the subject real estate is included in this report.

Any personal property, fixtures, or intangible items that are not real property but are included in the appraisal have been identified and separately valued, and the impact of their inclusion or exclusion on the estimate of market value has been discussed in this report.

If any information required or deemed pertinent to the completion of this evaluation was unavailable, that fact and the effort to obtain the information have been disclosed and explained in this report.

As of the date of this report, I, Shaun Fitzgerald, have completed the requirements of the continuing education program of the Massachusetts Board of Real Estate Appraisers.

As of the date of this report, I, Shaun Fitzgerald have completed the requirements of the continuing education program of the Massachusetts Division of Professional Licensure for Real Estate Appraisers.

The appraiser has made a personal inspection of the property that is the subject of this report.



June 21, 2022

Shaun Fitzgerald, RA
Massachusetts Certified General # 70225

Date

LEGAL DESCRIPTION

BOOK 3351 PAGE 458

I, Paulina Matulis

of Bridgewater

Plymouth County, Massachusetts,

being unmarried, for consideration paid, grant to Augustina J. Matulis

of said Bridgewater

with ~~quitclaim~~ ~~assurances~~

~~that she has~~

[Description and assurances, if any]

TWO CERTAIN PARCELS OF LAND, as follows:

(1) A certain parcel of land in the Town of Bridgewater, with the buildings thereon, situated on the Northerly side of Summer Street, and now known as #46 Summer Street, and BOUNDED as follows:

BEGINNING at a stake on the Northerly side of said street in the line of land formerly of Ellen L. Vincent; thence, in said Vincent's line, North 42° East, 17 rods 20 links; thence, in line of land formerly of J. L. Bassett, North 45° East, 8 rods 15 $\frac{1}{2}$ links to a stake; thence South 41° East, 6 rods 6 $\frac{1}{2}$ links, to land formerly of Bethiah A. Holmes; thence, in said Holmes line, South 43° West, 23 rods 24 links, to said Summer Street; thence, by said street North 59° 30' West, 3 rods 7 $\frac{1}{2}$ links; thence, North 56° 15' West, 5 rods 13 $\frac{1}{2}$ links, to the first bounds, containing one acre and sixty-two (62) rods, more or less.

(2) A second parcel of land directly adjoining the first above-mentioned parcel, and containing four hundred sixty-nine (469) square feet of land, more or less, situated in said Bridgewater on the northeasterly side of Summer Street, and BOUNDED AND DESCRIBED AS FOLLOWS:

Beginning at a stone bound in the Northeasterly line of said Summer Street, at the Westerly corner of the conveyed premises and at the Southerly corner of land of the grantor, and running thence, North 46° 22' East by land of the grantor, fifty-one and 78/100 (51.78) feet to a stake; thence, South 25° 19' West ~~by land of the grantor~~, fifty and 25/100 (50.25) feet to an iron pin in

(*Individual — Joint Tenants — Tenants in Common — Tenants by the Entirety.)

LEGAL DESCRIPTION

0003351 PAGE 459

the line of said Summer Street; thence, Northwesterly by said Summer Street in a curve to the right of a radius of one hundred fifty (150) feet, a distance of fifteen (15) feet; thence, North 56° 36' West by said Summer Street, three and 75/100 (3.75) feet to point of beginning.

For my title see deed of Augustine J. Matulis dated August 13, 1953, recorded with Plymouth County Registry of Deeds in Book 2291, Page 109.

The consideration for this Deed being less than \$100.00, no Federal or State stamps are affixed hereto.

~~Notary Public~~ ~~Notary Public~~

~~Notary Public~~ ~~Notary Public~~

Witness my hand and seal this 22ND day of MARCH, 1967.

Paulina Matulis

The Commonwealth of Massachusetts

Plymouth ss. March 2, 19 67

Then personally appeared the above named | Paulina Matulis

and acknowledged the foregoing instrument to be my free act and deed, before me.

Mary P. Quinn
Notary Public - ~~Notary Public~~

My Commission Expires MAY 25, 1973

REC'D MAR 6 1967 AT 10:30 AM ANN RECORDED

FISCAL YEAR 2021

Fitzgerald Appraisals

APPRAISER QUALIFICATIONS

SHAUN FITZGERALD, RA

WORK EXPERIENCE

- 4/93 - PRESENT** *Fitzgerald Appraisals,* NORTH EASTON, MA
Appraiser responsible for the inspection, analysis and value determination of Residential, Commercial and Industrial properties.
- 5/88 - 05/00** *J. Gerard Callahan, Realtors,* BROCKTON, MA
Commercial, Industrial, Residential and Land brokerage, appraisal, development and property management
- 11/88 - 5/90** *Banker & Tradesman / RETD,* BOSTON, MA
Developed the *COMP-Report* Appraisal Data Base under a consulting assignment.
- 12/84 - 5/88** *Adelie Corporation,* CAMBRIDGE, MA
Principal in a start-up software firm which developed Sales & Marketing data bases for Fortune 100 companies. Sold business to AT&T.
- 4/83 - 11/84** *Hogan Systems,* DALLAS TX
Area VP in software firm serving banking and insurance industries.
- 9/78 - 4/83** *Cincom Systems,* CINCINNATI, OH
Regional Manager, Marketing Rep, Technical Rep selling and servicing database management software systems to industrial users of mainframe computers.

LICENSES & DESIGNATIONS

Commonwealth of Massachusetts

General Certified Appraisal License	# 70225
Residential Appraisal License	# 2047
Real Estate Broker's License	# 137506

State of New Hampshire

General Certified Appraisal License	# NHGC-617
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US Government - FHA / HUD

FHA Approved Fee Appraiser	MA-70225
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Massachusetts Board of Real Estate Appraisers

Immediate Past President	2008
President	2007
Vice President	2005
Secretary/Treasurer	2004
Secretary	2003
Board of Trustees	2000 - 2002
Designated Member	2006 - present
Member	1996 - 2006
Candidate Member	1995

The Appraisal Foundation

Advisory Committee (TAFAC)	
1 st Alternate Representative	2009

National Association of Realtors

Appraisal Committee 2004
Candidate - Certified Commercial Investment Manager (CCIM)
Graduate - Realtor Institute (GRI)

Massachusetts Association of Realtors

State Director 2001
Professional Standards Committee 1998 - present
Instructor (Appraisals) Realtor Institute 2003 - present

North Bristol County Board of Realtors

Member 1997 - present
Director 1999 - 2002

Greater Brockton Board of Realtors

Board of Directors 6 years
Vice President 1994
President 1995 & 1996

Town of Easton, Massachusetts

Board of Assessors - Chairman FY 2003, 2006, 2009
Vice Chairman FY 2002, 2005, 2008
Clerk FY 2004, 2007

Massachusetts Continuing Legal Education

Faculty 2007 - present

Massachusetts Office of Environmental Affairs

MassGIS Steering Committee 2007

EDUCATION & TRAINING

Oliver Ames High School

1967

University of Massachusetts

BS-Mathematics

1971

Introduction to Economics
Urban Economics
Urban Transportation Planning

Bentley College of Accounting

Appraisal of the Single Family Residence 1974
Appraisal of Income Properties 1997
Appraising Complex Residential Properties 1997

Northeastern University

Attacking & Defending an Appraisal in Litigation (Parts 1 & 2) 1997

Boston Architectural Center

Rise & Fall of the American City 1977
Architectural Drafting 1977

National Association of Realtors

Appraisal Series (5 Courses) 1993
Fundamentals of Real Estate Investment & Taxation (CCIM) 1988
Advanced Taxation & Marketing Tools for R.E. Investment (CCIM) 1989
User Decision Analysis for Commercial Investment R.E. (CCIM) 2000
Market Analysis for Commercial Investment R.E. (CCIM) 2000

Fitzgerald Appraisals

Massachusetts Board of Real Estate Appraisers

Uniform Standards & Procedures for Appraisal Practice (USPAP)
USPAP Update - Departure Provisions
New Uniform Residential Appraisal Report
Real Estate Law & The Registry of Deeds
Property Inspection & Building Structural Components
Land Development
Title V Sanitary Code
Rents-Contract vs Market, Direct Cap vs DCF, Contaminated Properties
Appraisal Communication: Writing Convincing Appraisal Reports
Property Inspection Techniques - Commercial / Industrial
Commercial Appraisal Review Seminar
HUD / FHA Appraisal Reform
Appraisers' Use of the Internet - Untangling the Web
Contemporary Issues in Appraising

Massachusetts Association of Assessing Officers

Assessment Administration: Law, Procedures, Valuation
Mass Appraisal
Geographical Information Systems, Use of Internet
Valuing Wetlands

Lincoln Institute of Land Policy and Taxation

Theory & Practice of Land Valuation

QUALIFIED EXPERT

Massachusetts Probate Court

Barnstable County
Norfolk County
Plymouth County
Suffolk County

Massachusetts Superior Court

Plymouth County
Norfolk County

PUBLISHED

Banker & Tradesman

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New England Real Estate Journal

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Remodeling Magazine

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