Town of Bridgewater

Town Council

July 11, 2023
7:00 PM
Academy Building
66 Central Square
Council Chamber, 2nd Floor
The Town Council meeting is also aired via Facebook Live:
https://www.facebook.com/bridgewaterma.org

MEETING AGENDA

A. APPROVAL OF MINUTES FROM PREVIOUS MEETINGS

a) June 20, 2023 Meeting Minutes

B. ANNOUNCEMENTS FROM THE PRESIDENT

C. PROCLAMATIONS

D. CITIZEN OPEN FORUM

E. APPOINTMENTS

a) Finance Committee Town Council Reappointment
Nathan Schofield (2023-2026)

b) Parks and Recreation Reappoinment
Michael Flaherty (2023-2026)

c) Planning Board Reappointment
Michael MacDonald (2023-2028)

F. HEARINGS

G. LICENSE TRANSACTIONS

H. PRESENTATIONS

a) Auditors Presentation

I. TOWN MANAGER'S REPORT

a) High Street Bridge Closure Update

J. DISCUSSIONS

K. COMMITTEE REPORTS

L. LEGISLATION FOR ACTION

a) Order O-FY23-066: Contract Amendment - Town Manager

b) Proposed Ordinance D-FY23-013: Zoning Ordinance - Amend Article III, Section 23 (a) Planning Board

M. OLD BUSINESS

N. NEW BUSINESS

a) Ordinance D-FY24-002: Rat Control and Prevention Ordinance

b) Resolution R-FY24-001: A Resolution to Apply for, Accept, and Expend a Grant from the Commonwealth of Massachusetts Executive Office of Energy and Environmental Affairs, Division of Conservation services' Local Aquisitions for Natural Diversity (Land) Grant Program

c) Order O-FY24-008 Transfer Order: Broad Street Two Lot Property Purchase

O. CITIZEN COMMENTS

P. COUNCIL COMMENTS

Q. EXECUTIVE SESSION

R. ADJOURNMENT

Town of Bridgewater

Town Council

June 20, 2023

MEETING MINUTES

CALL TO ORDER

A quorum being duly present, Town Council President Erik Moore called the meeting of the Bridgewater Town Council to order at 7:00pm on Tuesday, June 20, 2023 in the Council Chambers

PRESENT

Fred Chase, Paul Murphy, Shawn George, Erik Moore, Dennis Gallagher, Kevin Perry, Brad McKinnon and Mark Linde. Also in attendance was Town Manager Michael Dutton and Town Attorney Jason Rawlins.

ABSENT

Susan Robinson

A moment of silence was held for United States Air Force veteran Mr. William Patrick, Jr. who passed away on June 9, 2023.

APPROVAL OF MINUTES FROM PREVIOUS MEETINGS

a) June 6, 2023 Meeting Minutes

Councilor Perry made a motion to approve the June 6, 2023 meeting minutes, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Absent at the time of the vote; Moore – Yea; Chase – Yea; Gallagher – Abstained; McKinnon –Yea; Murphy – Yea; Robinson – Absent. Motion passed 7-0-1

ANNOUNCEMENTS FROM THE PRESIDENT – None

PROCLAMATIONS – None

CITIZEN OPEN FORUM – None

APPOINTMENTS - None

a) Historical Commission Reappointment:
Matthew Casey (2023-2026)

Councilor Perry made a motion to reappoint Matthew Casey to the Historical Commission, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Absent at the time of the vote; Moore – Yea; Chase – Yea; Gallagher – Yea; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 7-0-0

b) Open Space Reappointment:
Maureen Minasian (2023-2026)
Councilor Gallagher made a motion to reappoint Maureen Minasian to the Open Space Committee, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Absent at the time of the vote; Moore – Yea; Chase – Yea; Gallagher – Yea; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 7-0-0

c) Parks and Recreation Reappointment:
Thomas Arrighi (2023-2026)
Councilor Chase made a motion to reappoint Thomas Arrighi to the Parks and Recreation Committee, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Absent at the time of the vote; Moore – Yea; Chase – Yea; Gallagher – Yea; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 7-0-0

d) Planning Board Reappointments:
Raymond Ajemian (2023 - 2026)
Councilor Gallagher made a motion to reappoint Raymond Ajemian to the Planning Board, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Absent at the time of the vote; Moore – Yea; Chase – Yea; Gallagher – Yea; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 7-0-0

Steven Geller (2023-2027)
Councilor Gallagher made a motion to reappoint Steven Geller to the Planning Board, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Absent at the time of the vote; Moore – Yea; Chase – Yea; Gallagher – Yea; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 7-0-0

e) Tree Committee Reappointment:
Raymond Ajemian (2023-2025)
Councilor Gallagher made a motion to reappoint Raymond Ajemian to the Tree Committee, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Absent at the time of the vote; Moore – Yea; Chase – Yea; Gallagher –

Yea; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 7-0-0

f) Zoning Board of Appeals (ZBA) Reappointment:
Brian Heath (2023-2026)
Councilor McKinnon made a motion to reappoint Brian Heath to the Zoning Board of Appeals, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Absent at the time of the vote; Moore – Yea; Chase – Yea; Gallagher – Yea; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 7-0-0

g) Board of Assessors Reappointment:
Milton Morris (2023-2024)
Councilor Gallagher made a motion to reappoint Milton Morris to the Board of Assessors, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Absent at the time of the vote; Moore – Yea; Chase – Yea; Gallagher – Yea; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 7-0-0

Ronald Barron (2023-2026)
Councilor Perry made a motion to reappoint Ronald Barron to the Board of Assessors, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Absent at the time of the vote; Moore – Yea; Chase – Yea; Gallagher – Yea; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 7-0-0

h) Board of Registrars Appointment:
Christina Porter (2023-2025)
Councilor Moore made a motion to reappoint Christina Porter to the Board of Registrars, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Absent at the time of the vote; Moore – Yea; Chase – Yea; Gallagher – Yea; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 7-0-0

HEARINGS – None

LICENSE TRANSACTIONS

a) Petition P-2023-033: Granting of the Transfer of an All Alcohol Beverages License - Yugsmit Inc. dba Bernier's Liquors
This hearing has been duly advertised in the Enterprise and on the Town's website and may be voted this evening.

Council President Moore opened the hearing at 7:06pm.

Petitioner's Attorney Matthew Porter noted that this was a request to transfer the license at 905 Plymouth

Street. Petitioner has a wealth of experience, owns several locations and there will be no major changes to the operation. Attorney Porter also noted that there will be a Pledge of the License with Rockland Trust.

Council President Moore asked if there were any questions from the public – None
Council President Moore asked if anyone from the public wished to speak in favor – None
Council President Moore asked if anyone from the public wished to speak in opposition – None
Council President Moore asked if there were any questions from the Councilors

Council President Moore closed the hearing at 7:09pm.

Councilor Chase made a motion to amend the second paragraph to change the address of "233 Broad Street" to "905 Plymouth Street". The amendment was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Absent at the time of the vote; Moore – Yea; Chase – Yea; Gallagher – Absent; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 7-0-0

Councilor Gallagher made a motion to approve the transfer of the All Alcoholic License at 905 Plymouth Street, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Absent at the time of the vote; Moore – Yea; Chase – Yea; Gallagher – Absent; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 7-0-0

Councilor Linde made a motion to approve the Pledge of Inventory to Rockland Trust at 905 Plymouth Street, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Absent at the time of the vote; Moore – Yea; Chase – Yea; Gallagher – Absent; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Mot
ion passed 7-0-0

PRESENTATIONS

a) Downtown Revitalization Update - Mr. Robert Rulli, Community Economic Development Director

Mr. Robert Rulli, Community Economic Development Director noted the following:

a) The MBTA agreed the platform can be moved but they will not pay for it. Working on engineering specs.

At 7:13pm Councilor George entered the meeting.

b) There will be a Community Workshop on 9/26
c) New Website: bridgewatermavisiontoreality.com
d) There will be a presentation to the BBA on 6/21 at 6pm at Barrett's
e) Rack Cards will be going out to businesses; 9/26 save the date posters will be posted and mailers will be sent out.
f) Using LinkedIn and CED Facebook page to push out information

g) Video was created

Councilor Chase asked if there would be grant funding for moving the platform and Mr. Rulli noted that they will be looking into all avenues for grants.

Councilor Gallagher noted that they should not give up on state funding and asked how committed the owners of Campus Plaza are with the proposed changes. Mr. Rulli noted that at first the owners were dressing up to sell but after a few meetings they are now open to talking.

Councilor Moore asked if the platform and parking were both being moved and Mr. Rulli noted yes. Councilor Moore thanked Mr. Rulli for using metrics, thinks it is important to know data.

TOWN MANAGER'S REPORT

a) High Street Bridge Closure Update
Town Manager Dutton noted that the bridge did not close on 6/19 because one special permit from Marine Fisheries was not received. Closure happening on 6/26 until mid-October. The project is built around time of year restrictions.

b) Bridgewater Rain Barrel Program
Town Manager Dutton noted that the Water Department obtained a Rain Barrel Program for residents. Information will be on the website.

DISCUSSIONS – None

COMMITTEE REPORTS – None

LEGISLATION FOR ACTION

a) Order O-FY22-047: Loan Order - Fire Stations
Town Manager Dutton noted that Bond Council requires 2/3 of 9 for a vote and only 5 voted on it at the prior meeting.

Councilor Linde made a motion to approve Order O-FY22-047, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Yea; Moore – Yea; Chase – Yea; Gallagher – Absent; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 8-0-0

b) Order O-FY23-060 Adoption of a 5-Year Capital Improvement Plan
Budget & Finance voted 2-0 at the 6/20/23 meeting. Finance committee voted 7-0 to recommend at their 6/12/23 meeting.
Councilor Gallagher noted that the Budget & Finance Committee voted 2-0 to recommend.

Town Manager Dutton noted that this was an annual presentation. Has not changed much, not a commitment, projection of expenditures.

Councilor McKinnon made a motion to approve Order O-FY23-060, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Yea; Moore – Yea; Chase – Yea; Gallagher – Absent; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 8-0-0

c) Order O-FY23-061: Transfer Order - End of Year Transfers
Budget & Finance voted 2-0 at the 6/20/23 meeting. Finance committee voted 7-0 to recommend at their 6/12/23 meeting.
Councilor Gallagher noted that the Budget & Finance Committee voted 2-0 to recommend.

Town Manager Dutton noted that this order was for end of year transfers.

Councilor George made a motion to approve Order O-FY23-061, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Yea; Moore – Yea; Chase – Yea; Gallagher – Absent; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 8-0-0

d) Order O-FY23-062: Transfer Order - WTR High Street Treatment Plant Completion
Budget & Finance voted 2-0 at the 6/20/23 meeting. Finance committee voted 7-0 to recommend at their 6/12/23 meeting.
Councilor Gallagher noted that the Budget & Finance Committee voted 2-0 to recommend.

Town Manager Dutton noted this order covers High Street Treatment Plant not covered by loans.

Councilor George made a motion to approve Order O-FY23-062, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Yea; Moore – Yea; Chase – Yea; Gallagher – Absent; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 8-0-0

e) Order O-FY23-063: Transfer Order - CPA Transfer to Memorial Building Capital Project Fund
Budget & Finance voted 2-0 to recommend at their 6/20/23 meeting. Finance Committee voted 7-0 to recommend at their 6/12/23 meeting.
Councilor Gallagher noted that the Budget & Finance Committee voted 2-0 to recommend.

Town Manager Dutton noted that this order was for additional funding from CPA for the Memorial Building Capital Project.

Councilor George made a motion to approve Order O-FY23-063, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Yea; Moore – Yea; Chase – Yea; Gallagher – Absent; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 8-0-0

f) Order O-FY23-064: Ratification of 2% COLA Increase of Retirement Benefits
Budget & Finance voted 2-0 to recommend at the 6/20/32 meeting. Finance Committee voted 7-0 to recommend at their 6/12/23 meeting.
Councilor Gallagher noted that the Budget & Finance Committee voted 2-0 to recommend.

Town Manager Dutton noted that Governor Baker signed law for retirement to go up to 5%. This order is for an additional 2% for retirees. 147 retirees, approximately $47k and does not affect budget, one-time.

Councilor McKinnon made a motion to approve Order O-FY23-064, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Yea; Moore – Yea; Chase – Yea; Gallagher – Absent; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 8-0-0

OLD BUSINESS

NEW BUSINESS
Councilor Moore noted that that New Business is to introduce an item, it is not voted on until the second meeting.

a) Order O-FY23-065: Acceptance of Gift - BSU $55,000
Town Manager Dutton noted that this was an annual gift from Bridgewater State University and they ask that it be split between Fire, Police and Highway Department.

Councilor George made a motion to refer Order O-FY23-065 to Budget & Finance and Finance Committee, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Yea; Moore – Yea; Chase – Yea; Gallagher – Absent; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 8-0-0

b) Order O-FY23-066: Contract Amendment - Town Manager
Councilor Moore noted that at a previous meeting the Town Council adjusted the Town Clerk salary to align with market conditions and this is what this Order is doing. One change is to the salary and the other is extending contract. Believe we need a multi-year commitment, allows consistent leadership. The salary is aligned with other like communities.

Councilor George made a motion to retain Order O-FY23-066 at Council level, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Yea; Moore – Yea; Chase – Yea; Gallagher – Absent; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 8-0-0

CITIZEN COMMENTS - None

COUNCIL COMMENTS – None

- Councilor Chase: Shared sentiment on Bob Rulli presentation and noted 4th of July is upon us and the committee is still looking for donations.
- Councilor Murphy: No comments
- Councilor George: Also noted 4th of July and donations are needed. Asked people to take a look at the Capital Plan, paints a picture of future discussions.
- Councilor Gallagher: Noted that the 4th of July committee works hard all year. Friday night event @ Emma's Pub, 20% of the total sales will go to the 4th of July festivities.
- Councilor Perry: Noted 4th of July donations still needed and thanked all those that were reappointed tonight.
- Councilor McKinnon: Noted that there is a Summerfest taking place on 6/24 and $10 donation goes to Easter Seals.

- Councilor Linde: Noted that Summerfest is a great event. Alziemer's Walk vent at Crispis on Wednesday at 5:00pm.
- Councilor Moore: Thanked Juneteenth Committee, event was cancelled because of weather but they worked hard to put it together. July 4th Committee needs more help.

EXECUTIVE SESSION – None

ADJOURNMENT

Councilor George made a motion to adjourn, which was duly seconded.

A voice vote was taken with the results recorded as follows:
Perry – Yea; Linde – Yea; George – Yea; Moore – Yea; Chase – Yea; Gallagher – Absent; McKinnon – Yea; Murphy – Yea; Robinson – Absent. Motion passed 8-0-0

Meeting adjourned at 8:21pm.

Meeting minutes being submitted in draft from by Debra Ward, Town Council Clerk.

Bridgewater Town Council

Introduced By:	Erik Moore, Councilor
Date Introduced:	6/20/2023
First Reading:	6/20/2023
Second Reading:	7/11/2023
Amendments Adopted:	
Third Reading:	
Date Adopted:	
Date Effective:	

Order O-FY23-066: Contract Amendment - Town Manager

WHEREAS, the Town and the Town Manager entered into an employment contract February 5, 2022, which is set to expire on June 30, 2025;

WHEREAS, the Town Council wishes to provide the Town Manager with a salary that is aligned with current market conditions, as determined by reviewing 3rd party compensation data about positions within the same job family, industry, geographical location, qualification requirements, and years of experience;

WHEREAS, both parties wish to extend the term of the contract and make certain amendments to the terms and conditions of the original agreement;

ORDERED, in accordance with the Bridgewater Home Rule Charter, the Town Council assembled vote to Amend the Town Manager's contract per the terms in Memorandum of Agreement.

Explanation:
The Town Council negotiated a contract amendment with the Town Manager. An affirmative vote of the Council will approve the contract as presented.

Committee Referrals and Dispositions:
This Order was not referred to any committee. 14 days has elapsed, therefore it may be finally considered this evening.

Attachments: 1. MOU-Town Manager Contract

VOICE VOTE - REQUIRES MAJORITY OF THOSE PRESENT AND VOTING

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement (the "Agreement") is made and entered into on this ____ day of _____, 2023, between the Town of Bridgewater, Massachusetts, represented by the Town Council (hereinafter referred to as the "Town"), and Michael M. Dutton, (hereinafter referred to as the "Town Manager").

WHEREAS, the Town and the Town Manager entered into an employment contract February 5, 2022, which is set to expire on June 30, 2025;

WHEREAS, the Town Council wishes to provide the Town Manager with a salary that is aligned with current market conditions, as determined by reviewing 3rd party compensation data about positions within the same job family, industry, geographical location, qualification requirements, and years of experience;

WHEREAS, both parties wish to extend the term of the contract and make certain amendments to the terms and conditions of the original agreement;

NOW, THEREFORE, the Town and the Town Manager, collectively referred to as the "Parties," agree as follows:

1. Amendment to "Section 1: Term" shall be deleted in its entirety and replaced with the following:

   Section 1: The current term of this Agreement will be reset on July 1, 2023 and will then expire on June 30, 2027. Both parties agree to, not less than ninety (90) days prior to the expiration of the term hereof, to provide notice of their intent to enter into negotiations relative to establishing a new employment contract for a period of time to provide for the salary, fringe benefits, and other conditions of employment, for the Town Manager. Failure by the Employer to provide said notice implies that the contract will be terminated on the end date of June 30, 2027.

2. Amendment to Subsection A "Base Salary" of "Section 3: Compensation" shall be deleted in its entirety and replaced with the following:

A. Base Salary: Employer agrees to maintain the Employee's current annual base salary until May 31, 2023. Thereafter, Employer agrees to pay Employee an annual base salary of $210,000.00, payable in installments at the same time and manner that the other employees of the Employer are paid.

3. Amendment to Subsection B of "Section 3: Compensation" shall be deleted in its entirety and replaced with the following:

B. Employer agrees to increase the compensation by 3.0% on July 1, 2024, July 1, 2025 and July 1, 2026.

Other Terms and Conditions: Except as expressly amended herein, all other terms and conditions of the original employment contract shall remain in full force and effect.

Approval and Execution: This Agreement shall be presented to the Town Manager and the members of the Town Council for review and approval. Upon their signatures, this Agreement shall be deemed legally binding and enforceable.

IN WITNESS WHEREOF, the Parties hereto have executed this Memorandum of Agreement as of the day and year first above written.

TOWN MANAGER

_____

TOWN COUNCIL

_____

_____

_____

_____

_____

_____

_____

_____

_____

Bridgewater Town Council

Introduced By:	Fred Chase, Councilor
Date Introduced:	5/9/2023
First Reading:	5/9/2023
Second Reading:	7/11/2023
Amendments Adopted:	
Third Reading:	
Date Adopted:	
Date Effective:	

Proposed Ordinance D-FY23-013: Zoning Ordinance - Amend Article III, Section 23 (a) Planning Board

WHEREAS, In accordance with provisions of Section 2-6 of the Bridgewater Home Rule Charter relative to amendments to the Zoning Code, it is therefore;

ORDERED, that the Town Council assembled votes to amend the Bridgewater Zoning Code Article 10.4.3 to now read:

SECTION 10.4 PLANNING BOARD

10.4.3 Alternate Member. The position of alternate member shall sit on the Board for the purpose of acting on all matters that a full member may act on in the case of absence, inability to act, or conflict of interest, on the part of any member of the Planning Board.

Explanation:

The majority of the applications that come before the Planning Board are site plan reviews and anticipating the complexity of upcoming applications and the difficulty of ensuring that there is a quorum, this change would be prudent to make. It would allow the alternate member to sit on all matters when needed, not simply special permit applications. It also fixes the naming inconsistency between the zoning ordinance and the administrative code.

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
• Planning Board	• 6/21/23: Voted 5-0 to recommend

Attachments: 1. Ordinance D-FY23-013 PB Recommendation to TC

VOICE VOTE - REFER TO ADVERTISING

Community & Economic Development Division
Economic Development/Planning

Municipal Office Building
66 Central Square
Bridgewater, MA 02324
508-697-0950

June 23, 2023

Erik Moore, President
Bridgewater Town Council
Academy Building
66 Central Square
Bridgewater, MA 02324

RE: Ordinance D-FY23-013 Zoning Ordinance – Amend Article III, Section 23 (a) Planning Board

Dear President Moore & Members of the Council:

At its meeting June 21, 2023, the Bridgewater Planning Board held a public hearing on the above referenced ordinance. The Planning Board voted unanimously (5-0) to recommend approval of the zoning changes, as presented, to Town Council regarding Section 10.4 Planning Board and Alternate Members.

Please do not hesitate to contact me with any questions you may have.

Sincerely,

Shane O'Brien

Shane O'Brien
Town Planner

Cc: Michael Dutton, Town Manager

Bridgewater Town Council

Introduced By:	Erik Moore, Councilor
Date Introduced:	7/11/2023
First Reading:	7/11/2023
Second Reading:	
Amendments Adopted:	
Third Reading:	
Date Adopted:	
Date Effective:	

Ordinance D-FY24-002: Rat Control and Prevention Ordinance

Purpose:
The purpose of this ordinance is to establish the guidelines for rat control and prevention in the Town of Bridgewater, in order to safeguard public health, safety, and welfare.

Section 1: Definitions
For the purpose of this ordinance, the following definitions shall apply:
- Rat: Any member of the species Rattus norvegicus, commonly known as a Norwegian or brown rat.
- Property Owner: Any person, firm, corporation, partnership, or entity that owns, occupies, or controls any property within the town limits of Bridgewater
- Inspector: The Town's representative responsible for enforcing this ordinance.

Section 2: Rat Control and Prevention
1. Property owners must take measures to control rat populations on their properties to prevent infestation and reduce the risks of public health hazards.
2. If a property owner fails to comply with this ordinance, the inspector may file a complaint and order the owner to take corrective action within a specified time frame.
3. The following measures should be taken to control rat populations:
- Eliminating sources of food and water
- Proper storage of garbage and waste
- Removal of piles of debris and clutter
- Sealing entry points to homes and outbuildings
- Use of rat traps and baits, if necessary.

Section 3: Inspector's Authority
The inspector has the authority to:
1. Inspect and investigate any property or building during normal business hours to determine compliance with this ordinance.
2. Issue notices of violations to property owners who violate the provisions of this ordinance and specify a time

frame in which corrective action must be taken.

Section 4: Penalties for Non-Compliance
Any property owner who fails to comply with the requirements of this ordinance and fails to take corrective action within the specified time frame may be subject to the following penalties:
- First offense: A written warning
- Second offense: A fine of $25 per day until the violation is corrected
- Third offense: A fine of $50 per day until the violation is corrected, plus other penalties as deemed necessary by the inspector.

Section 5: Severability
If any part of this ordinance is found to be invalid, the remaining provisions will remain in effect.

Committee Referrals and Dispositions:

Referral(s)	**Disposition(s)**
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•	•
•	•

Attachments: None

Bridgewater Town Council

Introduced By:	Town Manager
Date Introduced:	7/11/2023
First Reading:	7/11/2023
Second Reading:	
Amendments Adopted:	
Third Reading:	
Date Adopted:	
Date Effective:	

Resolution R-FY24-001: A Resolution to Apply for, Accept, and Expend a Grant from the Commonwealth of Massachusetts Executive Office of Energy and Environmental Affairs, Division of Conservation services' Local Aquisitions for Natural Diversity (Land) Grant Program

WHEREAS: The Commonwealth of Massachusetts Executive Office of Energy and Environmental Affairs (EEA) Division of Conservation Services (DCS) is making funding available through the Local Acquisitions for Natural Diversity (LAND) Program;

WHEREAS: The LAND Program was established in 1961 to assist municipal conservation commissions in acquiring land for natural resources protection and passive outdoor recreation purposes;

WHEREAS: The permanent preservation of open space is a priority of the CITY known as the Town of Bridgewater; and

WHEREAS: The CITY will vote to appropriate, and/or borrowing according to M.G.L. Chapter 44, particularly Section 8C, to borrow the sum of $340,000, for the purpose of purchasing for conservation and passive outdoor recreation purposes, by eminent domain or negotiated purchase or otherwise.

WHEREAS: The CITY known as the Town of Bridgewater has identified an assembly of parcels of .57 acres known as the Broad Street Two Lot Property Purchase that would be preserved for land conservation, public access and uses ancillary to passive recreation.

WHEREAS: The CITY known as the Town of Bridgewater intends to submit an application to EEA to fund up to sixty-six percent of the purchase price of the purchase in fee for the property known as the Broad Street Two Lot Property Purchase.

NOW THEREFORE, BE IT RESOLVED:
1. That the City Manager be and is hereby authorized and requested to file an application with EEA for a LAND grant;

2. That the city manager be and is hereby authorized to accept grant funds and execute contracts, and any amendment thereto, in order to carry out the terms, purposes, and conditions of EEA DCS LAND Grant Program;

3. That the city manager be and is hereby authorized to take such other actions as are necessary to carry out the terms purposes, and conditions of EEA DCS LAND Grant Program.

Committee Referrals and Dispositions:

Referral(s)	**Disposition(s)**
•	•

Attachments: None

Bridgewater Town Council

Introduced By:	Town Manager
Date Introduced:	7/11/2023
First Reading:	7/11/2023
Second Reading:	
Amendments Adopted:	
Third Reading:	
Date Adopted:	
Date Effective:	

Order O-FY24-008 Transfer Order: Broad Street Two Lot Property Purchase

ORDERED; that the Town Council assembled vote to:

In accordance with section 6-4 of the Bridgewater Home Rule Charter, vote to appropriate $340,000.00 from CPA Undesignated Reserve (Account#2100-359000) for the Broad Street Two Lot Property Purchase Project for the purpose of purchasing for conservation and passive recreation purposes, by eminent domain or negotiated purchase or otherwise, certain property, known collectively as Broad Street Two Lot Property (appearing on the Bridgewater Assessors records as Map 11, Lots 156 and 161) consisting of .57 acres, more or less.

Explanation:
Attached is the CPC recommendation to fund $340,000.00 from the CPA Undesignated Fund balance (current balance of $1,166,691.95) for the Broad Street Two Lot Property Purchase Project. The purchase of these properties (Map 11, Lots 156 and 161) currently owned by the Bonfigioli family will add acreage to the Stiles and Hart Parkland, provide parking and an area for the park trailhead. The Town Manager's office will be filing an application for grant funding this month to offset up to 66% of the cost of the purchase. Any grant funds received will reimburse the Community Preservation funds expended.

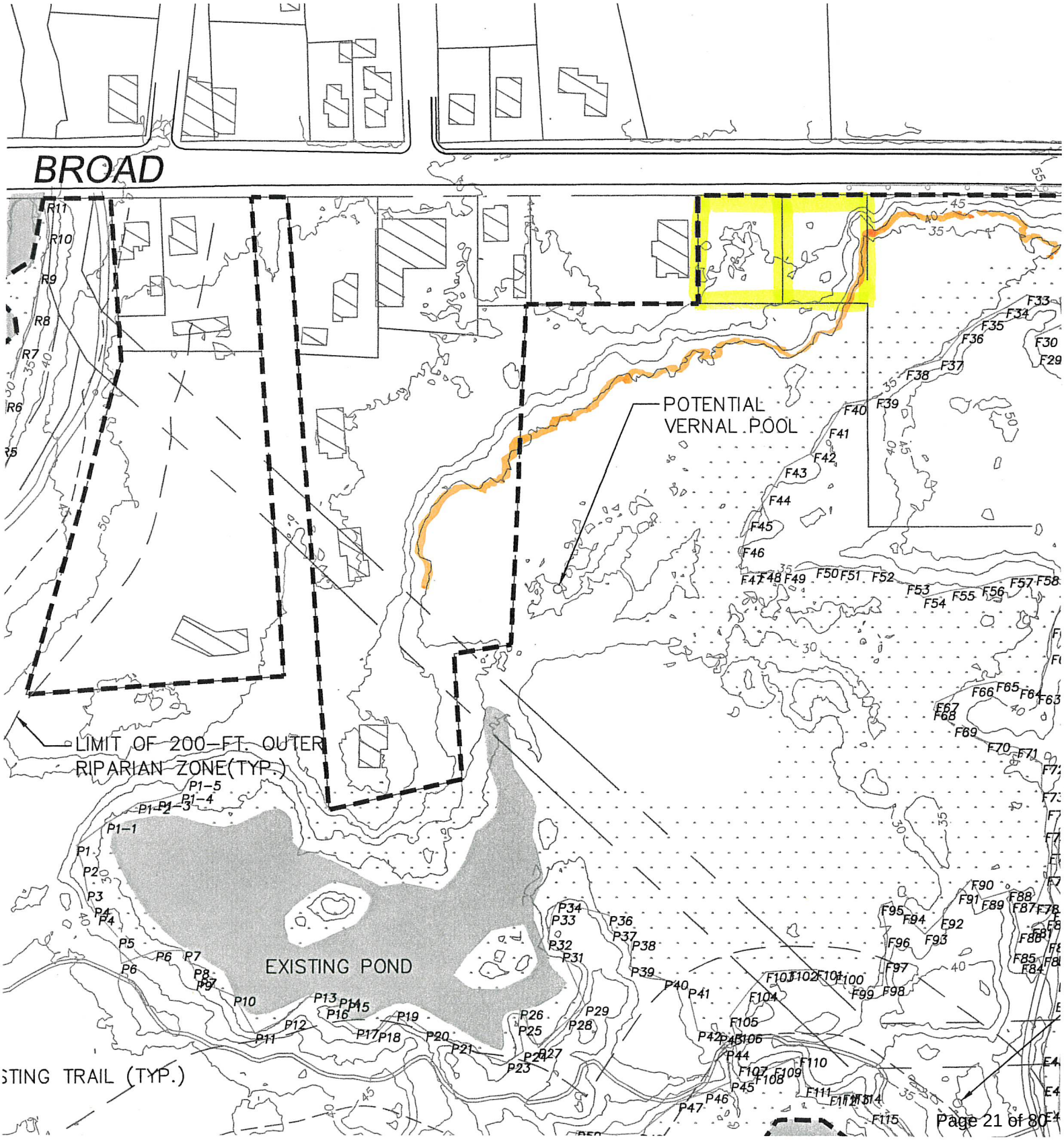
Committee Referrals and Dispositions:

Attachments:
1. CPC Map
2. Bonfiglioli Broad St Properties Memo and Appraisal (1)
3. CPC Letter
4. 2022-12-12 Bonfiglioli Broad St Properties Amended FINAL

NOT FOR ACTION - FIRST READING

Bonfiglio Lots =

Approximate Wetland Edge =



Supplemental Application Materials
Bonfiglioli Property Purchase
Application Submitted February 14, 2022
Date: June 26, 2023

The following are supplemental materials and answers to questions raised by the Community Preservation Committee over the course of the past several months.

1. The CPC has requested the appraisal for the two lots in question. The appraisal shows a value of $340,000 for both lots in question. It is attached. As a reminder, the sellers have agreed to sell the property to the Town for $300,000 ($40,000 less than the appraised value). The request for $340,000 reflects the property purchase amount and any closing costs associated with the purchase.

2. Grant Funding: The Town has been successful in applying for and receiving LAND grant funds through the state for the Stiles and Hart Parkland addition. It is the Town Manager's intent to apply for funds to offset the cost of the Bonfiglioli purchase. In the original application, reference is made to a possible $150,000 grant from the state. That number was based on reimbursement rates for a prior fiscal year. This year, Bridgewater is eligible for a 66% reimbursement, meaning we would be eligible to receive up to $198,000 for reimbursement, making the CPC's outlay no more than $142,000.

3. Grant Requirements: As many on the committee know, the LAND grant is an annual grant opportunity which offsets the cost of open space purchases. One of the requirements of the grant is that no transaction can occur (ie, property purchase) until the grant is announced (usually in September/October), and the town signs the grant agreement and preservation restriction with the state. Therefore, the closing on the property will not occur until sometime in the fall.

4. Wetlands: The two lots abut a floodplain area, and one corner of the southerly lot has wetlands within the building setback. The Town DPW Director, Town Engineer, and park design engineer can speak to the topography, wetlands, and usability of the lots for parking and accessibility to the Stiles and Hart Park during the Community Preservation meeting on Wednesday, June 28. Just for the committee's information, Town Attorney Rawlins advises that the Town staff should never opine on "buildability" of any property. However, the appraisal points out that the highest and best use is for a commercial/mixed use building utilizing both lots.

5. More on Community Needs: As noted in the application, this project will add to the Parkland and provide additional areas for possible parking in a more visible and easily accessible area. In addition, in the event the parcels are not used for Stiles and Hart parking, the purchase will ensure that the property is not used for commercial/residential purposes and preserves the parkland aesthetic of the abutting open space. This will further enhance the trail experience for walkers, hikers, and bikers. Even if not used for parking immediately, the purchase also preserves the Town's option to expand parking in the event the parkland becomes a popular destination.

APPRAISAL

Property Address	**Commercial Land** **Two (2) Contiguous Lots** **000 Broad Street** **Bridgewater, MA 02324**
Prepared for	**Atty Jason M. Rawlins** **555 Bedford Street, Unit 1** **Bridgewater, MA 02324**
Appraised By	**Stephen McCarthy, MAA** **Massachusetts Certified General # 75217** **Shaun Fitzgerald** **Massachusetts Certified General # 70225**
As of	**December 2, 2021**
Report Date	**December 8, 2021**

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December 8, 2021

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

RE: Commercial Land
Two (2) Contiguous Lots
000 Broad Street
Bridgewater, MA 02382

Dear Atty Rawlins;

As requested, we have conducted an inspection and concluded an opinion of market value, as defined herein, for two (2) properties at 000 Broad Street, Route 18, Bridgewater. The subject site is a commercially zoned property, consisting of two (2) parcels of land that are identified on the assessors' records as Map 11, Lots 156 and 161; with a total lot size of 25,000 square feet or 0.57 acres. The property identified in the Town of Bridgewater Assessors' records as Map 11, Lot 156 is currently improved with an older, single-sided, advertising billboard.

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 two (2) parcels to be combined and developed with a commercial entity that meets with zoning requirements and the integrity of the neighborhood.

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

We hereby confirm that we have carefully inspected the subject site, that we have no personal interest in the subject property. In our opinion, the market value, as described herein, of the subject property, in fee simple form of ownership, as of December 2, 2021, the date of inspection, is as follows:

Commercial Land

Assessors' Map / Lot	Subject Property Address	Property Taking Sf	Opinion Of Value
11 - 156	**000 Broad Street**	**25,000 Sf**	**$ 340,000**
11 - 161	**Bridgewater, MA**		

Sincerely,

Stephen McCarthy, MAA
Massachusetts Certified General # 75217

Shaun Fitzgerald, RA,
Massachusetts Certified General # 70225

EXECUTIVE SUMMARY

PROPERTY ADDRESS	000 Broad Street, Route 18 Bridgewater, MA 02324
PROPERTY IDENTIFICATION	Two (2) contiguous parcels of land sited on Route 18 in Bridgewater. The site is identified on the Bridgewater Assessors' data as Map 11, Lots 156 and 161. Both lots have an identical an legal reference; Plymouth County Registry of Deeds; Sale Date : January 20, 2009 Legal Reference: Book 36700 Page 231
IMPROVEMENTS	The subject property identified as Map 11, Lot 156 is improved with an older, single-sided, advertising billboard. The billboard improvement appears to be in average overall condition.
LAND AREA	Two (2) contiguous parcels; Map 11, Lot 156 contains 12,500 square feet, Map 11, Lot 161 contains 12,500 square feet. The 2 lots combined total 25,000 square feet or 0.57 acres.
LOT SHAPE	Street front site location, rectangular in shape with a Total of 200.00 +/- linear feet frontage on Broad Street (Route 18) and runs easterly to a depth of 125.00 +/- linear feet along both its northerly and southerly boundary lines at its deepest point.
TOPOGRAPHY	Each parcel is generally level to street garde.
EASEMENTS	The property deed states that the premises are conveyed subject to and with the benefit of easements, restrictions, reservations and agreements of record, if any, insofar as the same are now in force.
ENCROACHMENTS	No encroachments are noted.
ZONING	The property is sited in both the CBD (Central Business District) Zone.
RIGHTS ASSUMED	Fee Simple
EFFECTIVE DATE	December 2, 2021
REPORT DATE	December 8, 2021
OPINION OF MARKET VALUE	$ 340,000

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

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 and Income Approaches were employed for this assignment. For this appraisal, the property is considered in its " as-is " condition, and the highest and best use is for the two (2) contiguous parcels be combined and developed with a commercial entity that meets with zoning requirements and the integrity of the neighborhood.

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 appraisers estimate a reasonable exposure time for the subject, prior to the effective date of appraisal, would be in 12 months**.**

SPECIAL LIMITING CONDITIONS

1. Environmental Hazards

The appraisers completed a full inspection of the subject property. The Appraisers are not experts in the identification of hazardous substances or detrimental environmental conditions. The Appraisers' 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**.**

SPECIAL LIMITING CONDITIONS

2. Low-Lying Lands Definition

The appraisers were not supplied an engineer's plan showing a definitive delineation of uplands versus wetlands or low-lying land for the subject site. This appraisal assumes that the majority of the combined lot's 0.57 acres are sited in the uplands and potentially buildable. A small area located at its southeasterly corner is sited in low-lying wetlands. This appraisal relies on a full inspection, aerial views, a GIS overlay map showing potential wetlands versus uplands area, the assessors' map and property record cards. The small area of wetlands on the property is considered rear buffer or low-lying wetlands located within the site's required "rear and side-line setbacks ".

3. Subject Property Data Discrepancy

The subject properties are commercially zoned land. The Town of Bridgewater Assessors' records document the subject lots as being potentially residential developable land (State Class Code 130) and residential accessory land with an improvement (State Class 106). The commercially zoned portion, which encompasses the first 300 linear feet back from the street, covers each entire property (125 linear foot depth). The correct State Class Code (use) for each property, based on zoning, should be State Class 390, a commercial developable site. For purposes of this report, the appraisers conclude a highest possible value for the site to be combined and developed with a commercial entity, assuming town authorities would grant any relief from the current zoning requirements if needed, or any required order of conditions from the conservation commission, for a developable site. The appraisers estimate that any potential development of the site could possibly include the advertising billboard improvement.

RECENT SALES HISTORY FOR THE SUBJECT PROPERTY

The subject properties are identified as Bridgewater Assessors' Map 11, Lots 156 and 161, vacant lots sited at 000 Broad Street, Bridgewater, Massachusetts, 02324, last transferred on the following date;

Assessors' ID	Sales Date	Sales Price	Legal Description
Map 11 Lot 156	1/20/2009	$ 95,000.00	Book : 36700 Page : 231
Map 11 Lot 161	1/20/2009	$ 95,000.00	Book : 36700 Page : 231

MOST RECENT BUILDING ACTIVITY FOR THE SUBJECT PROPERTY

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

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 Appraisers are not experts in the identification of hazardous substances or detrimental environmental conditions. The Appraisers' 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 Appraisers assume no responsibility for the presence of radon gas, as the Appraisers have no expertise in this area.

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.

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 appraisers make 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.

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 we 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, we are 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. We 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 we 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. We 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 appraisers) 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; we 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. We 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. We 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 we are not experts 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. We are 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 a building or environmental inspector. 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 we provide our prior written consent. We 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 we are of the opinion that our findings are reasonable based on current market conditions, we do not represent that these estimates will actually be achieved, as they are subject to considerable risk and uncertainty. Moreover, we 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.

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 December 2, 2021 which falls within the time-frame of Fiscal Year 2022 (07/01/2021 - 06/30/2022). As of the date of this report, the Town of Bridgewater Assessors' Fiscal Year 2022 property values and real estate taxes have not been finalized. Therefore, the appraisers document the Fiscal Year 2021 assessing data and real estate taxes.

OWNER OF RECORD	Ashwood Homes Inc. 10 Highwood Lane East Falmouth, MA 02356
IDENTIFICATION	000 Broad Street, Bridgewater, MA 02324 Town of Bridgewater Assessors Map: Map 11 Lot 156 Map 11 Lot 161 Plymouth County Registry of Deeds Book 36700 Page 231 Dated : January 20, 2009

STATE CLASS CODE	11-156	106 - Residential Accessory Land (1)
CORRECT ST. CL. CODE	11-161	Residential Developable Land (1)

PARCEL IDENTIFICATION	Map 11 Lot 156	Map 11 Lot 161	Two (2) Lot Total
LAND VALUE:	$ 54,200	$ 54,200	$ 108,400
BUILDING VALUE	$ 7,500	$ 0	$ 7,500
TOTAL ASSESSMENT FISCAL YEAR 2021 (2)	$ 61,700	$ 54,200	$ 115,900
REAL ESTATE TAX FISCAL YEAR 2021 (2)	$ 893.42	$ 784.82	$ 1,678.32

(1) Refer to the Special Limiting Conditions section of this report (Page 6, Item 3).

(2) As of the date of this report, the Town of Bridgewater Assessors' Fiscal Year 2022 property values and real estate taxes have not been finalized. Therefore, the appraisers document the Fiscal Year 2021 assessing data and real estate taxes.

NEIGHBORHOOD DESCRIPTION

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 majority of the subject property is situated in Bridgewater's Central Business District (CBD) Zone, on State Route 18. 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 accessability 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.

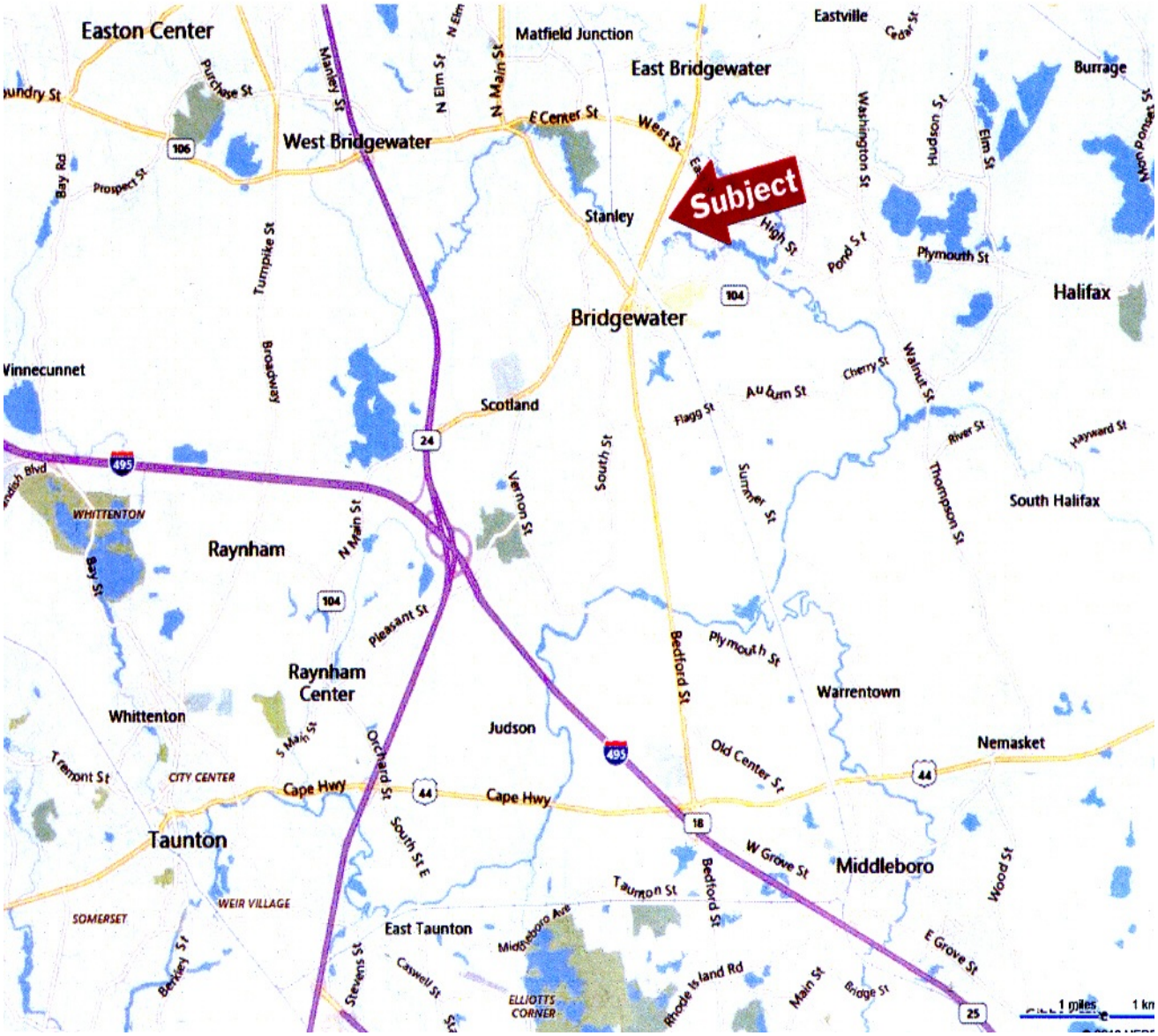
State Route 18 (Broad Street) , runs north-south from the neighboring town of East Bridgewater to the neighboring town of Middleboro. Broad Street itself runs from the East Bridgewater line to Bridgewater's Central Business District. The downtown area is well traveled, with an estimated traffic count of approximately 23,000 vehicles per day. Routes 18, 28 and 104, offer convenient access through the area and all lead to nearby communities.

The subject is located less than one-half mile north of the heart of Downtown 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 State College, banking facilities, two large retail plazas, a national pharmacy chain store, several fast-food franchise restaurants, professional offices and municipal parking areas.

Both subject properties front on Broad Street (Route 18). This area of Route 18 is improved with a mix of tracts of both commercial and residential vacant land, residential dwellings and commercial entities. The neighborhood is also improved, along the nearby secondary streets, with older, single and multi-family dwellings.

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

COMMUNITY MAP



NEIGHBORHOOD MAP

SITE DESCRIPTION

The site at 000 Broad Street (Route 18), consists of a two (2) contiguous parcels of land with a total of 0.57 acres or 25,000 square feet. The site is located on the easterly side of Broad Street, Route 18. Each lot is identical in lot size and dimensions. The combined lots are rectangular in shape with 200.00 +/- linear feet frontage on Broad Street and runs approximately 125.00 +/- linear feet easterly, at it's deepest point along both it's northerly and southerly boundary lines.

The appraisers were not supplied an engineer's plan showing a definitive delineation of uplands versus wetlands or low-lying land for the subject site. This appraisal assumes that the majority of the combined lot's 0.57 acres are sited in the uplands and potentially buildable. A small area located at its southeasterly corner is sited in low-lying wetlands. This appraisal relies on a full inspection, aerial views, a GIS overlay map showing potential wetlands versus uplands area, the assessors' map and property record cards. The small area of wetlands on the property is considered rear buffer or low-lying wetlands located within the site's required "rear and side-line setbacks ".

The site is generally level to street grade. The majority of the site is covered by trees and thick brush.

The frontage (westerly side) of the site is protected by a granite curb. Currently, there is no curb-cut in place for site access via a vehicle. A curb-cut will need to be constructed in order to fully develop the property.

Broad Street, Route 18 is an asphalt surfaced roadway that has asphalt sidewalks with granite curbing on one-side and overhead street lighting. Route 18 in the subject's area, was recently upgraded including re-surfacing.

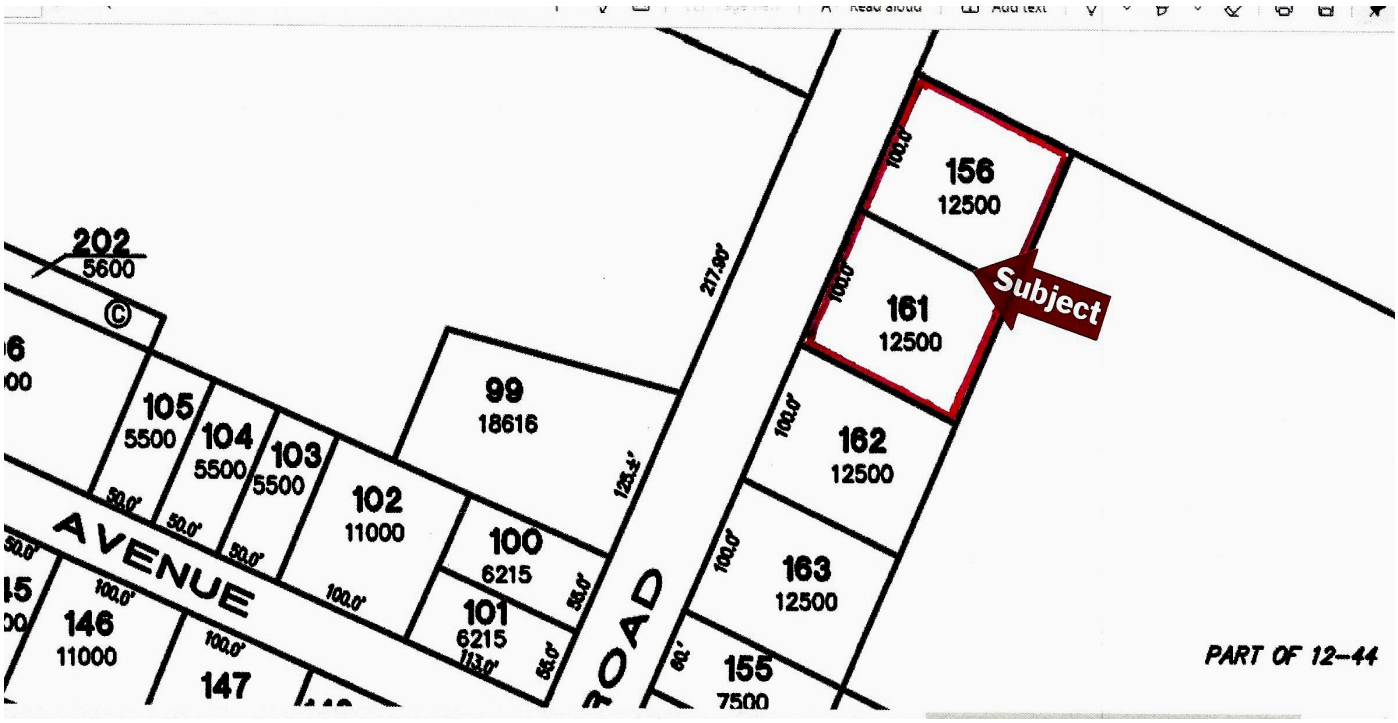
Town water, sewer, electric, gas, telephone and cable are available at the site.

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 appraisers' estimate of the subject's location on the Flood Map. For an exact determination a professional engineering survey should be performed.

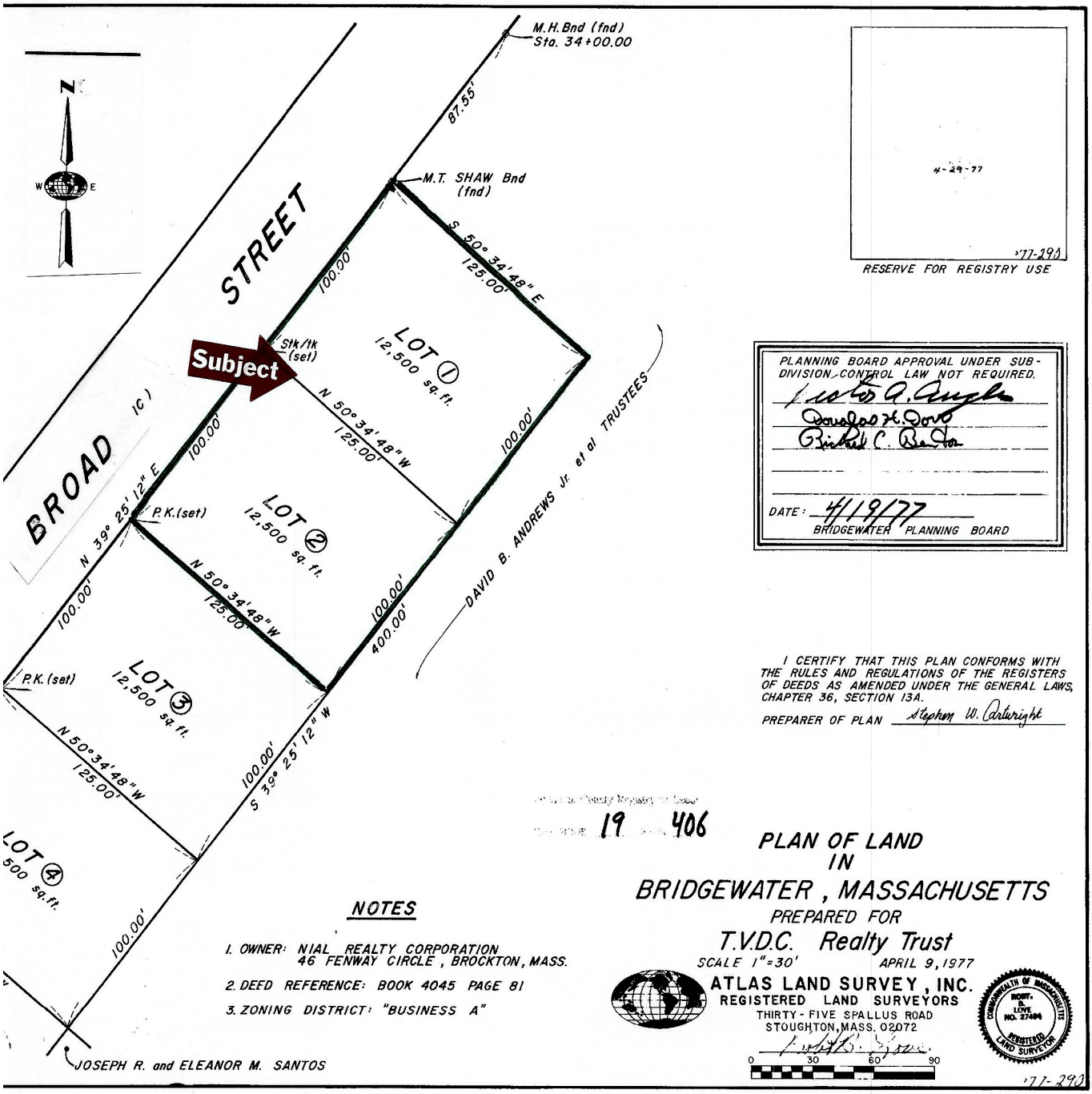
DESCRIPTION OF IMPROVEMENTS

The site identified as Map 11 Lot 156 has one (1) single-sided billboard facing southerly on Broad Street, (Route 18). The Town of Bridgewater's Assessors' records document that the billboard was constructed in 1960. The sign has a height of approximately 30 feet tall that is erected on permanent concrete base/footings. From the base there are multiple steel poles for support that lead up to a steel grate that acts as a " catwalk " which provides a walkway to service the advertising board. Billboard lighting is provided by a single flood lamp at catwalk level.

ASSESSORS' MAP **(SUBJECT PROPERTY HIGHLIGHTED IN RED)**

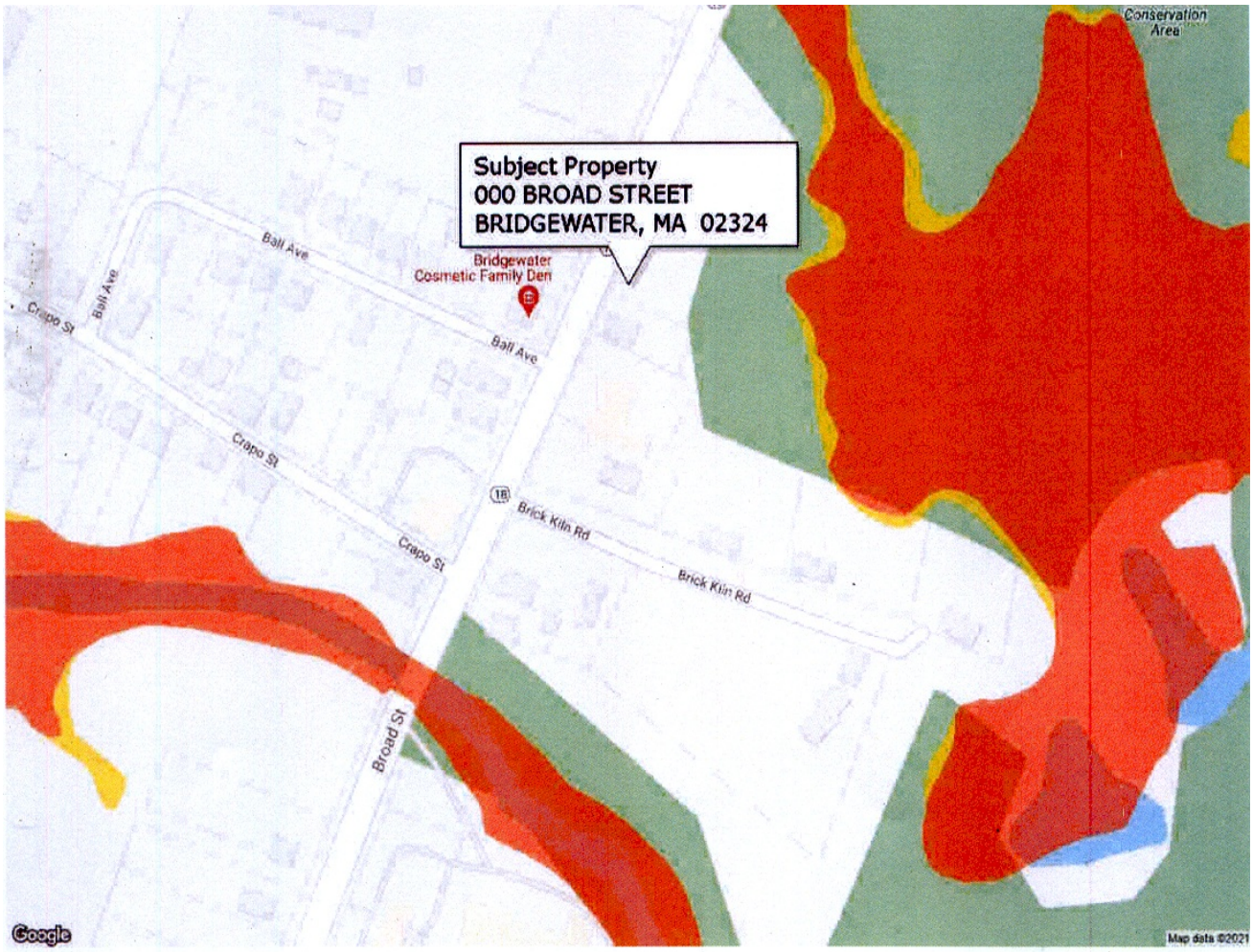


RECORDED SITE PLAN (SUBJECT PROPERTY HIGHLIGHTED IN RED)



SUBJECT - GIS OVER-LAY MAP IDENTIFYING WETLANDS

FLOOD MAP



FLOOD INFORMATION

Community: Town of Bridgewater
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 25023C0301J
Panel: 25023C0301
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

Sky Flood™

ZONING

The subject property is located at 000 Broad Street, Route 18, Bridgewater. The properties are identified by the Town of Bridgewater Assessors' records as Map 11, Lots 156 & 161. They are both sited in the CBD (Central Business District) Zone.

The dimensional requirements for the CBD zone is as follows:

Zoning Category	**CBD (1) Zoning**	**Each Subject Lot (Identical)**	**Zoning Compliance**
Story Height	35'	N/A	N/A
Lot Area	10,000 Sf	12,500 Sf	Yes
Frontage	100 Linear Ft (2)	100 Linear Ft	Yes
Depth	None	125 Linear Ft	Yes
Front Setback	30' (3)	N/A	N/A
Side	15' (3)	N/A	N/A
Rear	25' (3)	N/A	N/A
Max. % Bldg. Cov.	None	N/A	N/A
Off Street Parking	Varies By Use	N/A	N/A

The Town of Bridgewater currently zones the properties as being in the CBD Zone as designated on the Bridgewater Zoning District Map and regulated by the Bridgewater Zoning Ordinance as amended through November 10, 2020.

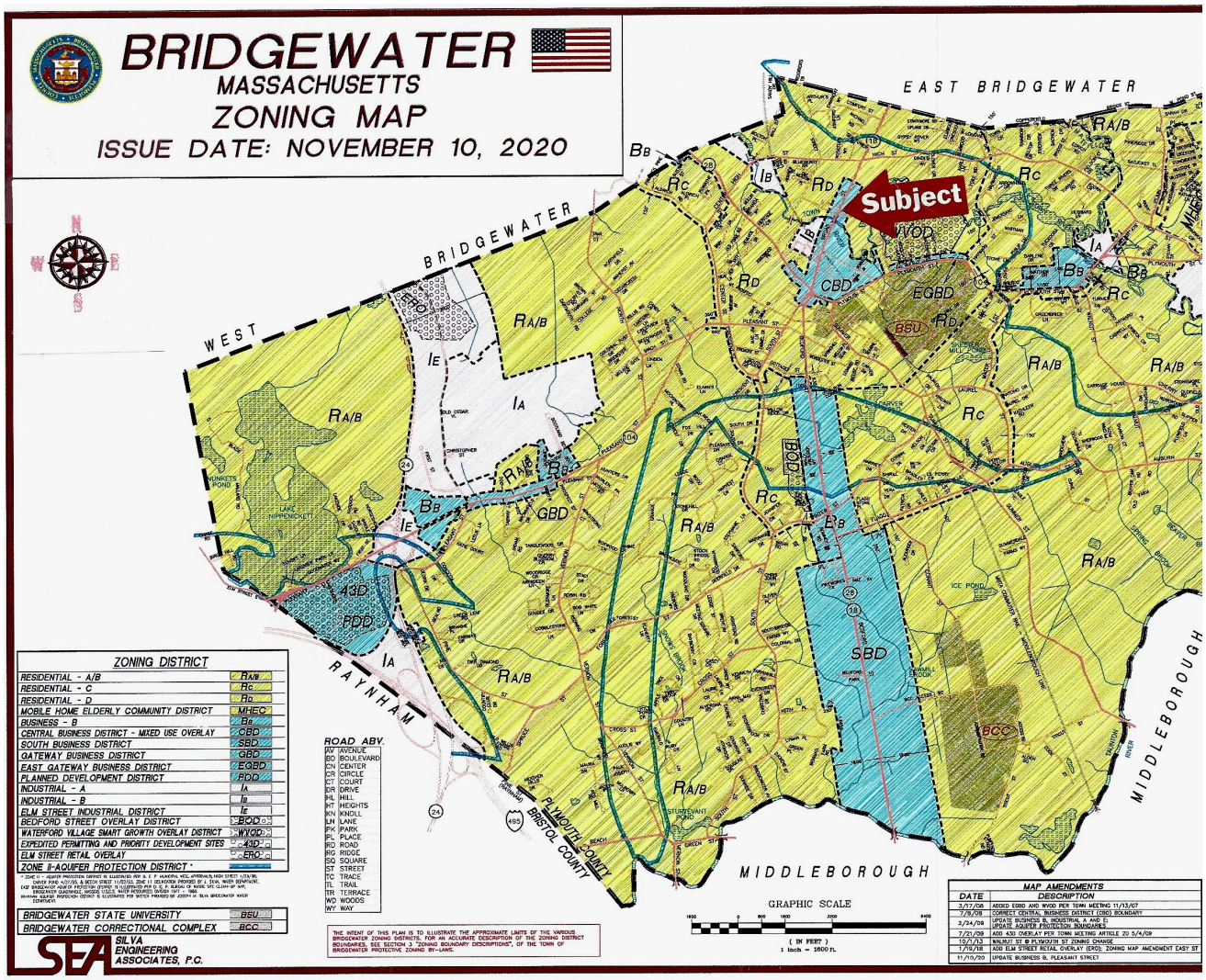
The subject property, at it's *highest and best use,* is considered for the two (2) subject lots be combined and developed with a commercial entity that meets with the zoning requirements and the integrity of the neighborhood.

(1) The CBD Zone runs back 300 linear feet from the street.

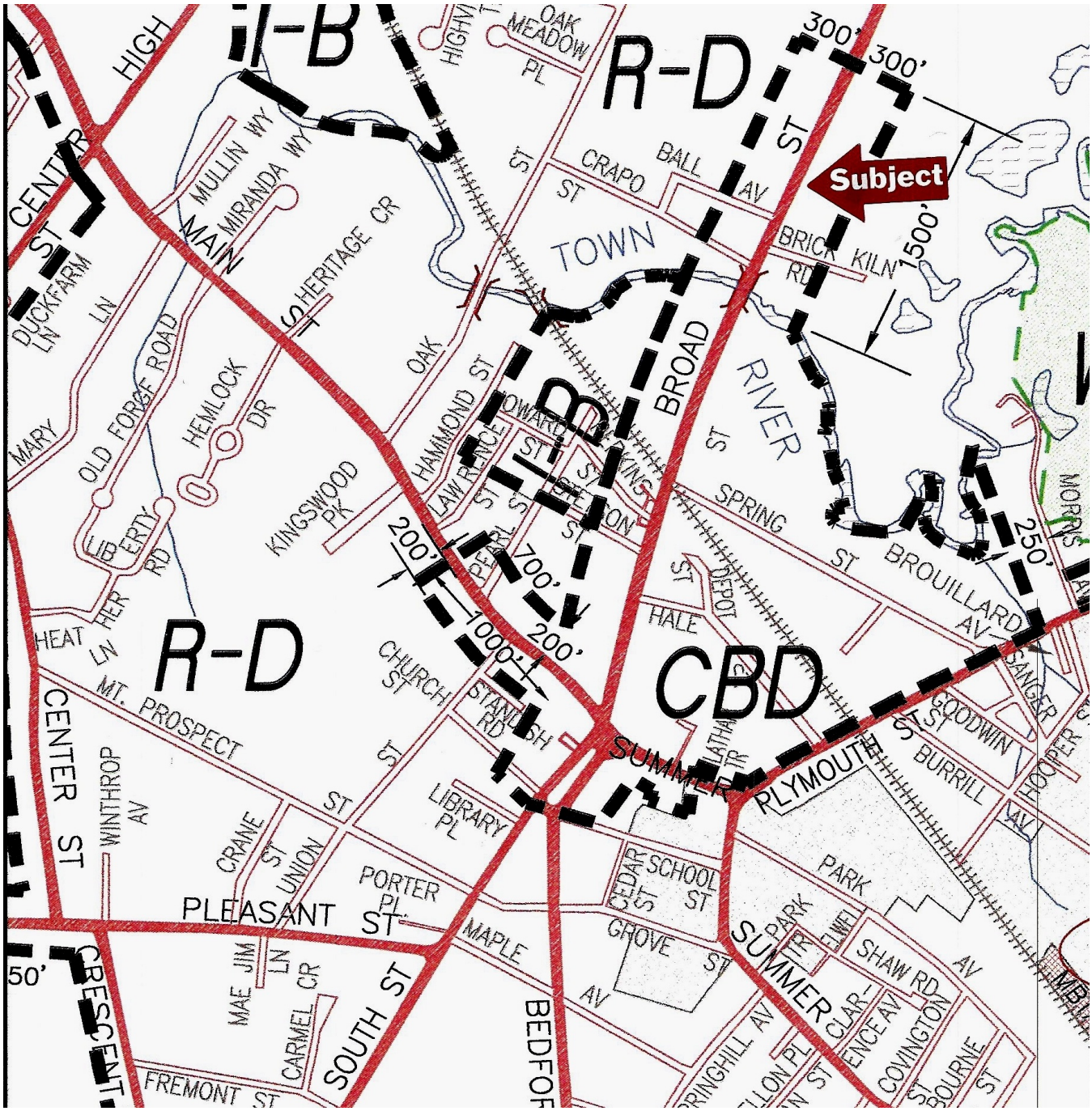
(2) Minimum Lot Size, Minimum Lot Frontage and Minimum Setbacks may be reduced by means of a Special Permit from the Town of Bridgewater's Planning Board.

(3) No requirement when the side of the building abuts another building.

ZONING MAP


BRIDGEWATER
MASSACHUSETTS
ZONING MAP
ISSUE DATE: NOVEMBER 10, 2020
EAST BRIDGEWATER
WEST BRIDGEWATER
RAYNHAM
MIDDLEBOROUGH
PLYMOUTH COUNTY
BRISTOL COUNTY
Subject
ZONING DISTRICT
RESIDENTIAL - A/B
RESIDENTIAL - C
RESIDENTIAL - D
MOBILE HOME ELDERLY COMMUNITY DISTRICT
BUSINESS - B
CENTRAL BUSINESS DISTRICT - MIXED USE OVERLAY
SOUTH BUSINESS DISTRICT
GATEWAY BUSINESS DISTRICT
EAST GATEWAY BUSINESS DISTRICT
PLANNED DEVELOPMENT DISTRICT
INDUSTRIAL - A
INDUSTRIAL - B
ELM STREET INDUSTRIAL DISTRICT
BEDFORD STREET OVERLAY DISTRICT
WATERFORD VILLAGE SMART GROWTH OVERLAY DISTRICT
EXPEDITED PERMITTING AND PRIORITY DEVELOPMENT SITES
ELM STREET RETAIL OVERLAY
ZONE II-AQUIFER PROTECTION DISTRICT *
BRIDGEWATER STATE UNIVERSITY
BRIDGEWATER CORRECTIONAL COMPLEX
ROAD ABV.
AV AVENUE
BD BOULEVARD
CN CENTER
CR CIRCLE
CT COURT
DR DRIVE
HL HILL
HT HEIGHTS
KN KNOLL
LN LANE
PK PARK
PL PLACE
RD ROAD
RG RIDGE
SQ SQUARE
ST STREET
TC TRACE
TL TRAIL
TR TERRACE
WO WOODS
WY WAY
GRAPHIC SCALE
(IN FEET)
1 inch = 1600 FL.
MAP AMENDMENTS
DATE
DESCRIPTION
SILVA ENGINEERING ASSOCIATES, P.C.

SUBJECT ZONING MAP CBD INSERT



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 appraisers have 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 site is a commercially zoned property, consisting of two (2) contiguous parcels of land that are identified on the assessors' records as Map 11, Lots 156 and 161; with a total lot size of 25,000 square feet or 0.57 acres. The site is currently improved with an older, single-sided, advertising billboard, identified in the Town of Bridgewater Assessors' records as Map 11, Lot 156.

The two properties are identical in lot frontage (125 linear feet) and lot size (12,500 square feet). While the individual parcels each meet the minimum zoning requirements for a commercially zoned buildable lot, the appraisers estimate the parcels are better suited to be combined and developed as a single entity. This opinion is based on the following criteria;

(1) With the current zoning (CBD) setback requirements, each site individually would be severely restricted on building size. The combined lots would offer greater marketability in regards to potential use and building size.

(2) The appraisers estimate that the current billboard improvement would be retained with the development of the combined sites. This amenity contributes to the total value of the site. It appears this improvement is sited near the northerly boundary line and would not hinder the combined site's development.

HIGHEST & BEST USE CONTINUED

Highest & Best Use Discussion

(3) The two subject lots currently do not have curb-cuts for site access. To allow access into each property, either a " single-or-double-wide " curb-cut will need to be constructed or a Right-Of -Way (ROW) easement will need to be created. In this case, the lot(s) development could be restricted. Because Broad Street is a State numbered roadway, approval of any curb-cut(s) will take time and be costly. Creating the combined site, the curb-cut approval process is estimated to take less time and definitely be less costly to a potential developer.

Therefore, It is the opinion of the appraisers that the highest and best use of the subject property, as if vacant, is for the lots to be combined and developed with a commercial entity that meets with the zoning requirements and the integrity of the neighborhood.

VALUATION PROCESS

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 appraisers consider three approaches to value.

To arrive at the opinion of value of the subject property, 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 ***Cost Approach*** was considered, but not employed as the subject site has no improvements.

The ***Income Approach*** was considered and employed for the valuation of advertising billboard sited on subject lot Map 11, Lot 156.

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

INCOME APPROACH - BILLBOARD VALUATION

The subject property identified as Map 11, Lot 156 is improved with an older, single-sided, advertising billboard. The billboard was constructed in 1960 and has a height of approximately 30 feet tall that is erected on permanent concrete base/footings. From the base there are multiple steel poles for support that lead up to a steel grate that acts as a " catwalk " which provides a walkway to service the advertising board. Billboard lighting is provided by a single flood lamp at catwalk level. The billboard improvement appears to be in average overall condition.

The appraisers relied on the Income Approach to value the subject properties. Utilizing the Income Approach, the appraisers employed the Ground Rent Capitalization Technique to value the land and existing billboards on each respective subject property.

To employ the Ground Rent Capitalization Technique, the appraisers identify properties that can command rent for the use of the land only. The rental rate is annualized to demonstrate an annual *net operating income*. The net income is divided by a "capitalization rate" to determine a value for the land and billboard improvements.

INCOME APPROACH - BILLBOARD VALUATION CONTINUED

Ground rents are often employed by national chains for long periods of time - usually no less than 20 years. A ground rent secures a valuable location for the tenant without requiring that the tenant purchase the property, thus preserving capital. The capital is typically employed to construct the sign or signs. Sometimes a property owner leases the land and the billboard structure; this occurs if a previous lessee abandons the billboard. In such cases, the lease is still treated as ground rent.

Billboards are typically constructed by the lessee. All expenses associated with engineering, obtaining permits, construction, maintenance, taxes, insurance and management of the billboard structure are paid by the lessee. This results in a " triple-net " lease of the land - also referred to as an " absolute-net " lease. It is rare that the lessor needs to be involved with any aspect of the operation of the property aside from granting permission to the lessee for use of the land; permission to use the land is communicated in writing through the execution by both parties to a long-term lease.

The amount of land that will be occupied is typically stated clearly in the lease. For purposes of this report, the appraisers estimate the existing billboard improvement to be sited at or near the site's northerly boundary line. The appraisers allocate approximately 1,500 square feet for a Right of Way (ROW) easement for billboard use. The ROW easement allows for access into the billboard and sufficient land to support its improvements.

A search was conducted for properties - improved and unimproved - that had billboards available for rent. The search was conducted within the Town of Bridgewater and the general vicinity. The number of properties for which billboard rental rates were available was scarce. An extensive search was conducted. A sufficient number of properties were identified from which to determine a reasonable land rent for billboards. The rental comparables utilized by the appraisers were the best available.

The summary below identifies the billboard rental comparables employed in the analysis. Therefore;

Subject- Single Billboard Rental Analysis - Route 18, Bridgewater

Comp. No.	Rent. Comp. Town	Rental Comp. Address	Rental Comparable Description	Billboard Description	Monthly Rent	Annual Rent	Traffic Count
(1)	Brockton	North Main St	Nemo's Rooftop at Richmond St	2 BB / Single Sided	$340.00	$4,080.00	16,671
(2)	Brockton	North Main St	Asacks Rooftop at Richmond St	1 BB Single Sided	$190.00	$2,280.00	16,671
(3)	W. Bwtr	South Main St	Route 28 Near B'Water Line	2 BB / Double Sided	$800.00	$9,600.00	17,424
(4)	W. Bwtr	0 North Elm St	Route 106 at Elm St	2 BB / Single Sided	$630.00	$7,560.00	25,699
(5)	Stoughton	00 Washington St	Route 138 Btwn CBD & Easton Line	2 BB Single Sided	$450.00	$5,400.00	15,550
				Averages :	**$482.00**	**$5,784.00**	**18,403**
						Subject :	**15,371**

Billboard Rental Analysis Summary

The five (5) rental comparables considered included billboard properties with rentals ranging from a low of $ 190 to a high of $ 800 per month with the average being $ 482.00 per month or $ 5,784.00 annually.

The traffic counts for the comparables range from 15,550 vehicles per day to 25,699 vehicles per day with the average being 18,403. For the subject's area of Broad Street, Route 18, the traffic count is approximately 15,371 vehicles per day; less traffic than all of the comparables.

Below, each rental comparable is briefly discussed so a final conclusion can be determined utilizing the Ground Rent Capitalization Technique.

BILLBOARD RENTAL COMPARABLES

Rental Comparable #1
<u>Brockton: North Main Street at Richmond Street</u>
These signs are on top of Fernandes Market on the westerly side of North Main and are visible to traffic heading north. They are rented to a national billboard organization for $ 340 per month which translates to $ 4,080 per year. The daily traffic count is approximately 16,671vehicles per day.

Rental Comparable #2
<u>Brockton: North Main Street at Richmond Street</u>
The sign on top of Asack's Bar is on the East side of North Main street and is visible to traffic traveling south. The sign rents for $ 190 per month or $ 2,280 per year. The daily traffic count is approximately 16,671 vehicles per day.

Rental Comparable #3
<u>West Bridgewater: South Main Street, Route 28</u>
These signs are located in West Bridgewater on South Main Street, Route 28 near the Bridgewater Town line. There are two (2) double-sided billboards that are visible from both traffic directions. These signs rent for $ 800 month or $ 9,600 per year. The daily traffic count is approximately 17,424 vehicles per day.

BILLBOARD RENTAL COMPARABLES

Rental Comparable #4
<u>West Bridgewater: West Centre Street, Route 106</u>
These signs are located in West Bridgewater at the signal-lighted intersection of West Center Street (Route 106) and North Elm Street. There are 2 billboards each with a single side. These signs are visible only when traveling west. They rent for $ 630 per month or $ 7,560 per year. The traffic count is approximately 25,699 vehicles per day.

Rental Comparable #5
<u>Stoughton: 000 Washington Street, Route 138</u>
This sign is located in Stoughton on Washington (Route 138) between Stoughton's Central Business District and the Easton Town line. There are 2 single-sided billboards visible from the northerly traffic direction. The monthly rental rate is $ 450 per month which translates into $ 5,400 per year. Traffic count is approximately 15,550 vehicles per day.

Rental Summary

Rental rates for all of the above billboards are ground rent for the billboard and land to support it only. The lessees assume all expenses for construction and operation of the billboard advertising business.

The average rental rate for a ground lease for a billboard $ 482.00 per month which translates to an annual rental rate of $ 5,784.00 per year.

The appraisers consider the following rental rate to be appropriate for valuing the subject property site. Therefore;

<u>Subject site identified as Map 11 Lot 156 - One (1) Single-Sided Advertising Billboard</u>

Appraisers' Estimated Market Rental Rate = Per Month $ 250.00 Annual $ 3,000.00

INCOME APPROACH - BILLBOARD VALUATION CONTINUED

Having arrived at an annual rent for the site, the Net Operating Income is derived by applying a vacancy and collections loss factor to the gross income and subtracting the expenses that are the responsibility of the lessor.

Vacancy and collection is estimated at zero because the subject's actual income is estimated to be committed to a long term lease; this is because the land lease tenant has invested in the billboard structure and would need to either leave it for the next (competitor) tenant or expend money to remove the structure.

Expenses are minimal - limited to administrative duties such as collecting the rent, performing basic bookkeeping tasks and preparing regular accounting reports. Expenses are estimated at three percent (3%) of the gross income.

The appraisers have selected a conservative Capitalization Rate of Four-and-One-Half-Percent (4.5%) as appropriate for an investment with very low risk - both physical and financial. The value of the ground lease would be calculated by dividing the Net Operating Income by the Capitalization Rate.

The chart below is a summary of the Ground Rent Capitalization Technique to value the billboard improvement and land area to support it. Therefore;

BILLBOARD VALUATION

Property Address : 000 Broad Street, Route 18
Assessors' ID Map 11 Lot 156

Est. Annual Income		$ 3,000
Vacancy & Coll. Loss		$0
Eff. Gross Income		$ 3,000
Property Expenses	3%	$ 90
Net Income		$ 2,910
Capitalization Rate	(4.50%)	0.045
Indicated Value		$64,666
(Land & Improvements)		
Income Approach Rounded Value :		**$ 65,000**

==========

Employing the Ground Rent Capitalization Technique, it is the appraisers' opinion that the value of the advertisement billboard improvement plus support land is as follows:

Billboard Valuation
Assessors' Identification Map 11 Lot 156
000 Broad Street, Route 18, Bridgewater
Sixty Five Thousand Dollars
($ 65,000)

SALES COMPARISON APPROACH

The Sales Comparison Approach to value is a comparative process whereby various sales have been directly compared to the property under study. This approach is based on the principle of substitution which states that a knowledgeable buyer will not pay more for a property than what other like properties are transacting at on the market or that are available for sale in the present real estate market. Before making a direct comparison to the subject, adjustments are made for various dissimilarities. The sales are first compared to one another to determine their degree of comparability and also as a basis for making individual component adjustments. After making these adjustments, a value range is developed. From this range a precise value is selected and applied directly to the subject property.

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

Direct Sales Comparison Approach: Also known as the Comparable Sales Technique 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).

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

The appraisers were not supplied an engineer's plan showing a definitive delineation of uplands versus wetlands or low-lying land for the subject site. This appraisal assumes that the majority of the combined lot's 0.57 acres are sited in the uplands and potentially buildable. A small area located at its southeasterly corner is sited in low-lying wetlands. This appraisal relies on a full inspection, aerial views, a GIS overlay map showing potential wetlands versus uplands area, the assessors' map and property record cards. The small area of wetlands on the property is considered rear buffer or low-lying wetlands located within the site's required "rear and side-line setbacks ".

The spreadsheet below identifies the comparable commercial land sales that were employed in the analysis. The four (4) selected sales were considered the best available at the time of appraisal.

SALES COMPARISON APPROACH CONTINUED

Comm. Land Sales For 000 Broad St, Bridgewater

Sale No.	Sale Comparable Location	Grantor / Grantee / Bk&Pg	Sale Date	Sale Price	Land Notes	Area Acres	Sale Price/Ac	Sale Comparable Comments
(1)	110 N Main Street Route 28 W. Bridgewater	Component Properties, Inc / D&R Realty LLC 49383 / 262	Jan-18 Est Demo Eff Sale Pr	$ 450,000 $ 20,000 $ 470,000	1 Parcel	1.04	$ 451,900	Route 28,Near WB CBD Loc/MixUseArea/Good FF&LotAccs/NearlyRect Shape/NewS.TenRetail Bldg/DemOldR2/PrvSew
(2)	544 Bedford Street Route 18 Abington	R. Moy / 544 Bedford St RT 50965 / 188	Apr-19 Est Demo Eff Sale Pr	$ 285,000 $ 12,000 $ 297,000	1 Parcel	0.52	$ 571,154	Route18,NearJuncWith Rte139Location/Mix-Use Area/GoodFFLotAcces/ NearlyRctShape/NewRet Bldg/DemOldR2/PubSew
(3)	343 West Center St Route 106 W. Bridgewater	R Peterson / Tabban LLC 50941 / 269	Mar-19 Est Demo Eff Sale Pr (2 Lots)	$ 460,000 $ 50,000 $ 510,000	Lot 1 Lot 2 Total	0.33 0.68 1.01	$ 505,000	Route106,NearJuncWith Rte24Location/Mix-Use Area/GoodFFLotAcces/ NrlyRctShpe/NewRetOff Bldg/Dem2BldgsPrivSew
(4)	815 Bedford Street Route 18 Whitman	Rockland Trust / 815 Bedford LLC 53243 / 86	Aug-20 No Demo Eff Sale Pr	$ 275,000 $ 0 $ 275,000	1 Parcel	0.62	$ 443,548	Route18,NearJuncWith Rte27CorLoc/Mix-Use Area/GoodFFLotAcces/ NearlyRctShape/NewMulti Fam.UseBldg/PublicSewer
		Four (4) Sale Averages :		**$ 388,000**	**1 Parcel**	**0.80**	**$ 492,900**	

Land Value Reconciliation

The four (4) transactions considered included commercial land sales with lot sizes ranging from 0.52 acres to 1.04 acres in size. All four sales are sited on numbered roadways similar to that of the subject. The *unadjusted* sales prices and listing range from a low of $ 443,548 to a high of $ 571,154 per acre with the unadjusted average being $ 492,900 per acre for the four comparables.

Below, each land sale comparable is briefly discussed so a final opinion of value can be concluded utilizing the Sales Comparison Approach.

COMPARABLE COMMERCIAL LAND SALES

Sale #1, 110 North Main Sreet, Route 28, West Bridgewater is located on a well traveled connecter road (Route 28) and in close proximity to the Brockton City line. The site contains 1.04 acres that are considered buildable and generally level to street grade. The property was a former two-family dwelling that was vacant at time of sale. The building was razed and the site is to be improved with a new single-tenant retail store. The demolition costs are estimated at $ 20,000. The demolition costs are added to the actual sales price of $ 450,000 to arrive at the effective sales price of $ 470,000 for the property. The lot's amenities of access and visibility are good. Its location is considered average, similar to the subject. The site has no public sewer, inferior to the subject. The analysis indicates an unadjusted effective sales price of $ 451,900 per acre for Sales Comparable #1.

Comparable Land Sale #2, 544 Bedford Sreet, Route 18, Abington is located on a well traveled connecter road (Route 18) and in close proximity with the junction of Route 139. The site contains 0.52 acres that are considered buildable and generally level to street grade. The property was a former two-family dwelling that was vacant at time of sale. The building was razed and the site is to be improved with a new retail store. The demolition costs are estimated at $ 12,000. The demolition costs are added to the actual sales price of $ 285,000 to arrive at the effective sales price of $ 297,000 for the property. The lot's amenities of access and visibility are good. Its location is considered good, superior to the subject. The site has public sewer, similar to the subject. The analysis indicates an unadjusted effective sales price of $ 571,1540 per acre for Sales Comparable #2

Comparable Land Sale #3, 343 West Center Street, Route 106, West Bridgewater is located on a well traveled connecter road (Route 106) and in close proximity to the junction with State Route 24. The sale involved two (2) contiguous sites totaling 1.01 acres that are considered buildable and generally level to street grade. The property was a former two-family dwelling and an office building that were vacant at time of sale. The buildings were razed and the site is improved with a new three-tenant office/retail store. The demolition costs are estimated at $ 50,000. The demolition costs are added to the actual sales price of $ 460,000 to arrive at the effective sales price of $ 510,000 for the property. The lot's amenities of access and visibility are good. Its location is considered good, superior to the subject. The site has no public sewer, inferior to the subject. The analysis indicates an unadjusted effective sales price of $ 505,000 per acre for Sales Comparable #3.

COMPARABLE COMMERCIAL LAND SALES

Sale #4, 815 Bedford Street, Route 18, Whitman is located on a well traveled connecter road (Route 18) and in close proximity to the junction with Route 27. The property was bank owned. The appraisers employed this sale because of its Route 18 proximity and lot size that are similar to the subject along with its close relationship between sales price and assessed value. The site contains 0.62 acres that are considered buildable and generally level to street grade. The property was a single-family dwelling that was razed prior to date of sale. The site is to be improved with a new multi-family dwelling. The lot's amenities of access and visibility are good. Its location is considered average, similar to the subject. The site has public sewer, similar to the subject. The analysis indicates an unadjusted sales price of $ 443,548 per acre for Sales Comparable #4.

The subject property has a Broad Street (Route 18), mixed use location and is in close proximity to Bridgewater's Central Business District. The site contains 0.57 acres and is level to street grade.

The spreadsheet below shows an analysis of *adjusted sales price per usable 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)	110 N Main Street, Route 28, W Bridgewater
(2)	544 Bedford Street, Route 18, Abington
(3)	343 West Center Street, Route 106, W Bridgewater
(4)	815 Bedford Street, Route 18, Whitman

Subject Property - Lot Size = 0.57 Acres

Sale No	Sales Date	Eff. Sales Price	Usable Acres	Sales Price/Acre	Time Adj	Lot Size Adj	Site Public Sewer	Prop Loc	Adj Sale Price/Acre
(1)	Jan-18	$ 470,000	1.04	$ 451,900	11.75%	8%	5.00%	0%	$ 563,700
(2)	Apr-19	$ 297,000	0.52	$ 571,200	7.50%	0%	0.00%	-5%	$ 585,500
(3)	Mar-19	$ 510,000	1.01	$ 505,000	7.75%	8%	5.00%	-5%	$ 584,500
(4)	Aug-20	$ 275,000	0.62	$ 443,500	3.50%	0%	0.00%	0%	$ 459,000

Average Adjusted Sales Price Per Acre : $ 548,200

SALES COMPARISON APPROACH CONTINUED

Summary

The spreadsheet analysis indicates a range for the *adjusted price per acre* for the subject property to be from a low of $ 459,000 to a high of $ 585,500 per acre with the adjusted average being $ 548,200 per acre.

The date of value for this report is December 2, 2021. To fully justify a recently appreciating real estate market, time adjustment for all four (4) comparables was calculated at a conservative 1/4 percent per month (3% annually) going forward from comparables' date of sale to date of value.

Lot size was a weighted consideration in the analysis for two (2) of the comparable sales. The comparable's lot sizes are weighed against the subject's lot size of 0.57 acres. 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 +8%, and +8% for comparables #1, and #3 respectively, for their varying larger lot size differences to that of the subject.

Sale #1 Was considered inferior in regards to not having town sewer and adjusted +5% of the sales price. The indicated adjusted sales price is $ 563,700 per acre for Comparable #1.

Sale #2 Was considered superior in property location and adjusted -5% of the sales price. The indicated adjusted sales price is $ 585,500 per acre for Comparable #2.

.

Sale #3 Was considered inferior in regards to not having town sewer and adjusted +5% of the sales price; superior in property location and adjusted -5%. The indicated adjusted sales price is $ 584,500 per acre for Comparable #3.

Sale #4 The indicated adjusted sales price is $ 459,000 per acre for Comparable #4.

Based on a consideration of the subject's size, location, level grading, visibility and access, the appraisers have selected $ 550,000 per acre for the market unit pricing of the subject's land. This selected price per acre is well within the indicated range of the adjusted sales of the comparables and slightly above the average of sales prices per acres documented in the analysis.

Added to the site land valuation is the billboard improvement value. As was demonstrated previously using the Income Approach, the appraisers opinion of value for the billboard improvement is $ 65,000.

Subject Property Land :	0.57 Acres x $ 550,000 /Acre	= $ 313,500
Subject Property Billboard Imp :		= $ 65,000
Indicated Gross Property Valuation		= $ 378,500

SALES COMPARISON APPROACH CONTINUED

Adjustments For Site Conditions

To allow for convenient access into the site, a " double-wide " curb-cut will need to be installed. Because Broad Street is a State numbered roadway, obtaining a curb-cut will take time and be costly.

The estimated cost of site preparation, including engineering, curb-cut installation, legal fees and permitting would be in the vicinity of ten (10%) percent of the gross value of the site or $ 37,850. The estimated total site costs of $ 37,850 are deducted from the indicated gross land valuation to arrive at a final opinion of value conclusion suggested by the Sales Comparison Approach.

Therefore;

Indicated Valuation For The Subject Site :	$ 378,500
Less Estimated Site Preparation Costs : (10% Gross Site Value)	($ 37,850)
Sales Comparison Approach To Value :	$ 340,650

Based on the analysis and valuation summary described above,
the *Sales Comparison Approach* concludes an As-Is value for the subject property of :

Three Hundred Forty Thousand Dollars
($ 340,000)

RECONCILIATION

Three approaches to value were considered in determining the value of the subject property. These approaches indicated the following values:

Cost Approach	Not Employed
Income Approach	$ 65,000 (Billboard Imp. Only)
Sales Comparison Approach	$ 340,000

The subject property is considered in its "as - is" condition - vacant and currently improved with an advertisement billboard.

The Cost Approach was considered but not employed. Based on the age of the billboard improvements and the difficulty in arriving at accurate depreciation, this assignment did not employ the Cost Approach.

The Income Approach was relied on to value the subject's billboard improvement. The appraisers employed the Ground Rent Technique of valuing the billboard within the Income Approach. There were a sufficient number of rentals of billboards in the towns near Bridgewater to establish average rental rates. A vacancy and collection loss of zero was employed because of the typically long-term nature of such a lease. An expense of 3.0% of the income was employed. A capitalization rate of 4.5% was used to convert the annual income stream into a present value.

The Sales Comparison Approach is most effective when there are sufficient sales transactions to provide an accurate picture of the marketplace. The subject property, at its highest and best use is considered as a single developable commercial vacant lot. Based on a sufficient number of good recent comparable market transactions, the Sales Comparison Approach was employed for this assignment. The appraisers found good recent sales, in reasonable proximity to the subject, of commercial vacant land similar to the subject, that support the market value conclusion.

It is the appraisers' final conclusion that the market value, as defined herein, of the subject property, in fee simple form of ownership, as of December 2, 2021, the date of last inspection, is:

Commercial Land
000 Broad Street, Bridgewater, MA
Three Hundred Forty Thousand Dollars
($ 340,000)

Stephen McCarthy, MAA Massachusetts Certified General # 75217	Shaun Fitzgerald, RA, Massachusetts Certified General # 70225	Date

CERTIFICATION OF VALUE

We certify that, to the best of our 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.

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

Fitzgerald Appraisals LLC has performed an appraisal on the subject property in the last 3 years.

Our 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.

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

No one provided significant professional assistance to the person signing this report.

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, Stephen McCarthy, have completed the requirements of the continuing education program of the Massachusetts Assessors Association.

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

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

The appraisers have made a personal inspection of the property that is the subject of this report.

_____	_____	_____
Stephen McCarthy, MAA	Shaun Fitzgerald, RA	Date
Massachusetts Certified General # 75217	Massachusetts Certified General # 70225	

LEGAL DESCRIPTION

4045

Received & Recorded
PLYMOUTH COUNTY
REGISTRY OF DEEDS
20 JAN 2009 01:38PM
JOHN R.BUCKLEY, JR.
REGISTER
Bk 36700 Pg 231-234

CANCELLED
DEED LAND REG 26
PLYMOUTH
01/20/09 1:41PM 01
000000 #8251
FEE $433.20
CASH $433.20

FORECLOSURE DEED and AFFIDAVIT

ASHWOOD HOMES, INC., a corporation duly established under the laws of the Commonwealth of Massachusetts and having its usual place of business at 721 Belmont Street, Brockton, Massachusetts 02301

present holder of a mortgage

from Elbert L. Searles and Paul A. Annese as they are the Trustees of A & L Realty Trust

to Ashwood Homes, Inc.

dated May 2, 2003 and recorded with the Plymouth County

Registry of Deeds in Book 31530, Page 336,

by the power conferred by said mortgage and every other power,

for NINETY FIVE THOUSAND AND 00/100 ($95,000.00) DOLLARS

paid, grants to ASHWOOD HOMES, INC., a corporation duly established under the laws of the Commonwealth of Massachusetts and having an address at 721 Belmont Street, Brockton, MA 02301

the premises conveyed by said mortgage.

Property Address: Lots 156 and 161 Broad Street, Bridgewater, Massachusetts

LEGAL DESCRIPTION

Witness the execution and the corporate seal of said corporation this 12th day of January, 2009 ~~2008~~.

ASHWOOD HOMES, INC.

By: Joseph R. Spadea, Jr.
President and Treasurer

COMMONWEALTH OF MASSACHUSETTS

Plymouth, ss

On this 12th day of JAN, 2009 before me, the undersigned notary public, personally appeared Joseph R. Spadea, Jr., President and Treasurer of Ashwood Homes, Inc., proved to me through satisfactory evidence of identification which was driver's license, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he executed the same in his authorized capacity and he signed it voluntarily for its stated purpose.

Notary Public

My commission expires _____ 20____

LISA M. RHEAULT-SLINEY
Notary Public
Commonwealth of Massachusetts
My Commission Expires September 19, 2014

CHAPTER 183 SEC. 6 AS AMENDED BY CHAPTER 497 of 1969

Every deed presented for record shall contain or have endorsed upon it the full name, residence and post office address of the grantee and a recital of the amount of the full consideration thereof in dollars or the nature of the other consideration therefore, if not delivered for a specific monetary sum. The full consideration shall mean the total price for the conveyance without deduction for any liens or encumbrances assumed by the grantee or remaining thereon. All such endorsements and recitals shall be recorded as part of the deed. Failure to comply with this section shall not affect the validity of any deed. No register of deeds shall accept a deed for recording unless it is in compliance with the requirements of this section.

ASSESSORS' PROPERTY RECORD CARD

Key: 5480 **Town of BRIDGEWATER - Fiscal Year 2021** 12/10/2020 10:15 am SEQ #: 5,025

CURRENT OWNER
ASHWOOD HOMES INC
10 HIGHWOOD LANE
E FALMOUTH, MA 02536-7914

PARCEL ID 11-156

LOCATION 0 BROAD ST

TRANSFER HISTORY

DOS	T	SALE PRICE	BK-PG (Cert)
ASHWOOD HOMES INC			
01/20/2009	L	95,000	36700-231-34
SEARLES ELBERT L & ANNESE			
10/28/1992	QS		11371-033-34
SEARLES & ANNESE BUILDERS			
09/25/1990	QS	2,500	9960-085

DESCRIPTION

CLASS	CLASS%
1060	100

ACC IMP

PMT NO	PMT DT	TY	DESC	AMOUNT	INSP	BY	1st	%

BN ID | BN | CARD 1 of 1

CD	T	AC/SF/UN	BASE	FACT	PHY	ADJ BASE	SAF	OBS	Lpi	VC	CREDIT AMT	ADJ VALUE
100	S	12,500	4 1.00	100 1.00	100 1.00	58,395	3.24	50 0.50	MR1 0.85			54,230

TOTAL 12,500 SF

ZONING N B-L 1. CHECK FOR PERK. . . O T E

FRNT 0

BASE	4
FACT	FACTOR 100
PHY	PHY 100

ASSESSED	CURRENT	PREVIOUS
LAND	54,200	52,100
BUILDING	0	0
DETACHED	7,500	7,500
OTHER	0	0
TOTAL	61,700	59,600

TY	QUAL	COND	DIM/NOTE	YB	UNITS	ADJ PRICE	RCNLD
S/V	A 1.00	SV 1.00	BILLBD-1 SID	1960	7,500	1.00	7,500

PHOTO 10/17/2017

BLDG COMMENTS

BUILDING	CD	ADJ	DESC
MODEL			
STYLE			
QUALITY			
FRAME			

MEASURE
LIST
REVIEW

S	BAT	T	DESCRIPTION	UNITS	YB	ADJ PRICE	RCN

ELEMENT	CD	DESCRIPTION	ADJ

YEAR BLT	
NET AREA	
$NLA(RCN)	

SIZE ADJ
DETAIL ADJ
OVERALL

CAPACITY	UNITS	ADJ

TOTAL RCN
CONDITION ELEM | CD

EFF.YR/AGE
COND
FUNC
ECON
DEPR | % GD
RCNLD

ASSESSORS' PROPERTY RECORD CARD

Key: 631 — Town of BRIDGEWATER - Fiscal Year 2021 — 12/10/2020 10:15 am SEQ #: 600

CURRENT OWNER: ASHWOOD HOMES INC, 10 HIGHWOOD LANE, E FALMOUTH, MA 02536-7914

PARCEL ID: 11-161

LOCATION: 0 BROAD ST

TRANSFER HISTORY

	DOS	T	SALE PRICE	BK-PG (Cert)
ASHWOOD HOMES INC	01/20/2009	L	95,000	36700-231-34
SEARLES ELBERT & ANNESE P	10/28/1992	QS		11371-029-30
A&L REALTY TRUST-ELBERT L	10/27/1992	QS		11371-029

CLASS	CLASS%	DESCRIPTION
1300	100	DEV LAND

PMT NO	PMT DT	TY	DESC	AMOUNT	INSP	BY	BN ID	BN	CARD
									1 of 1

	1st	%

LAND

CD	T	AC/SF/UN	BASE	FACT	PHY	ADJ BASE	SAF	OBS	Lpi	VC	CREDIT AMT	ADJ VALUE
100	S	12,500 4	1.00	100 1.00	100 1.00	58,395	3.24	50 0.50	MR1 0.85			54,230
TOTAL		12,500 SF										

BASE	4
FACT	FACTOR 100
PHY	PHY 100

ZONING: N . . . O T E — FRNT: 0

ASSESSED	CURRENT	PREVIOUS
LAND	54,200	52,100
BUILDING	0	0
DETACHED	0	0
OTHER	0	0
TOTAL	54,200	52,100

DETACHED

TY	QUAL	COND	DIM/NOTE	YB	UNITS	ADJ PRICE	RCNLD

PHOTO

BLDG COMMENTS

BUILDING

	CD	ADJ	DESC
MODEL			
STYLE			
QUALITY			
FRAME			

MEASURE

LIST

REVIEW

YEAR BLT	
NET AREA	
$NLA(RCN)	

SIZE ADJ

DETAIL ADJ

OVERALL

CAPACITY	UNITS	ADJ

ELEMENT	CD	DESCRIPTION	ADJ	S	BAT	T	DESCRIPTION	UNITS	YB	ADJ PRICE	RCN

TOTAL RCN

CONDITION ELEM CD

EFF.YR/AGE

COND

FUNC

ECON

DEPR % GD

RCNLD

APPRAISER QUALIFICATIONS **STEPHEN W. McCARTHY, M.A.A.**

Massachusetts License # 75217 Office (508) 586 1234
Certified General Real Estate Appraiser Cell (508) 320 2730

Education:

Bridgewater State College B.S. Geography 1979
Massasoit Community College Associates Degree 1976

Real Estate Courses

MBREA Course I Appraisal of the Single Family Dwelling
MBREA Course 1A: Appraisal of Real Property Case Study
MBREA Course II: Appraisal of Income Properties
Department of Revenue course 101 : Assessment Law
MAAO Course 200 : Principles of Assessing Procedure
IAAO Course 201 : Fundamentals of Real Property Appraisal
Lincoln Land Institute : Condominium Valuation
Calspan Co. Seminar : Residential Multiple Regression Analysis
MBREA Course : Uniform Standard and Ethics for Appraising
MBREA Course : Residential Certification Exam Review
JMB Real Estate : Appraising Residential Income Properties
JMB Real Estate : Advance Income Appraisal

Professional Experience:

May 1997 to Present : Fitzgerald Appraisals
Real Estate Appraiser responsible for residential and commercial valuation of properties in southeastern Massachusetts area.

April 1987 to February 2000 : City of Brockton Board of Assessors
Assessor; Responsibilities include the valuation of all real and personal property for tax purposes. Primarily overseeing all commercial and industrial properties.

March 1985 to April 1999 : R. Boly Associates Appraisal Firm
Associate Real Estate Appraiser responsible for the inspection, analysis and value determination of Residential, Commercial and Industrial properties in Eastern Massachusetts.

April 1981 to April 1987 : City of Newton Assessors' Office
Commercial/Industrial Assistant Assessor 3 1/2 years.
Residential Appraisal Technician — 2 1/2 years

February 1980 to 1981: P.R.C. Jacobs Revaluation Firm
Staff Appraiser for Mass appraisal Company. Revaluation of real property in the City of Quincy, MA. towns of Holbrook MA and Norwood MA.

Professional Affiliations:

General Certified Real Estate Appraiser MA License No.75217
Member of the Massachusetts Association of Assessing Officers MAA - Designation No.400 January 1986
Member of the Board of Assessors, West Bridgewater, MA, 2005 To Present
Member of the West Bridgewater Community Preservation (CPA) Committee
Member of the West Bridgewater Tax Incentive Finance (TIF) Committee
Past Executive Board member of Brockton Department Head Association
Past member of the Mass Board of Real Estate Appraisers

Qualified Expert

Massachusetts Appellate Tax Board
United States Federal District Court
Family Court Plymouth County

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

US Government - FHA / HUD

FHA Approved Fee Appraiser	MA-70225

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)

1st 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 Realtor*s

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

Boston University - Appraisal Institute

Advanced Income Capitalization (Appraisal Institute) 2000

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
Massachusetts Superior Court	Plymouth County

PUBLISHED

Banker & Tradesman

Brockton's Glory, Once Heralded The World Over, Will Again Be Recognized
Promise of New Train Line Transporting Brockton Market
The UFFI House

New England Real Estate Journal

Should Lenders Wear Suspenders
Appraisal Effort Moves to Top of Form
Appraisers and the Privacy Law
Fear Not - Plenty of Work for Appraisers
Now is Not the Time to Cut Back on Effort, or Fees
Countdown to 2008 - The Last Year of Reform

Remodeling Magazine

1995-2001 Cost vs Value Report

Town of Bridgewater, MA

Community Preservation Committee

66 Central Square, Bridgewater, MA 02324

July 5, 2023

Mr. Michael Dutton, Town Manager
Academy Building
Central Square
Bridgewater, MA 02324

Re: Broad Street Properties

Dear Mr. Dutton:

This letter is to inform you that the Community Preservation Committee, at it's June 28, 2023, meeting, voted to recommend funding the taking of two Broad Street properties per the application dated 2/15/22 and memo of supplemental application materials with appraisal dated 6/26/23. After much discussion which included, but was not limited to, wetlands, uplands, best usage, accessibility, and other locations for parking, the following motion was made and duly seconded by Pat Driscoll and Maureen Minasian. The motion passed with 6 yea and 1 abstention.

> *Recommend the purchase of the two properties as described in the application in the amount of $340,000, based on the recommendations of the Town staff and Engineering Department, from the Undesignated Funds account 359000.*

Please see that this information is placed on the Town Council agenda and is forwarded to the Council members as backup to the orders. I would also suggest that the Councilors listen to the recording of the meeting to hear the complete discussion.

I would appreciate if you would let me know when the Council acts on the order so we can prepare the award letter if the vote is in favor of the recommendation.

Feel free to contact me if you have any questions.

Sincerely,

Gina M. Guasconi

Gina M. Guasconi, Chair

cc: Laurie Guerrini, Finance Manager
Joshua McGraw, Special Assistant to the Town Manager
Dawn Menard, Executive Assistant to the Town Manager
Debra Ward, Town Council Clerk
Erik Moore, Town Council President

Project Application
Community Preservation Committee
Bridgewater, MA

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 <JMCGRAW@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: 02/15/2022

[1] For 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.

Project Application
Community Preservation Committee
Bridgewater, MA

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.

Project Application
Community Preservation Committee
Bridgewater, MA

REVISED APPLICATION

GENERAL INFORMATION

Project Name: Bonfiglioli Property Purchase
Project Location (address and neighborhood): 000 Broad Street (Map 11, Parcels 156, 161)
Legal Property Owner of Record: Currently Ashwood Homes, Inc.; Will be transferred to Bonfiglioli family or affiliate within next few months.

.

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

X Open Space ▪ Historic Preservation ▪ Community Housing ▪ Recreation

PROJECT DESCRIPTION

Short Project Description: These two small lots will add additional acreage to the Stiles and Hart Park. The lots are just north of the Imperial Kitchen on Broad Street. One lot currently hosts a billboard. The property will be secured through a "friendly" eminent domain taking to assure quality of title once the Town owns the property.

Estimated Start Date: 02 / 15 / 22 **Estimated Completion Date:** 08 / 01 / 23 .

Amount Requested: $ 340,000 **Total Project Cost:** $ 340,000

PROJECT CONTACT

Contact Person: Michael Dutton .
Telephone: 508-697-0919 **Email:** mdutton@bridgewaterma.org

Project Sponsor/Organization *(check one below)***:**

.

X Town Committee or Department ▪ Public Charity/Non-Profit ▪ Private

Have you or this organization applied for or received CPA funding before? X Yes ▪ No
If yes, what project and when?

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

Project Application
Community Preservation Committee
Bridgewater, MA

Manager

Date February 14, 2022

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Community Preservation Committee
Bridgewater, MA

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:** The project is the purchase through a friendly eminent domain taking of two lots (each being 25,000 square feet) from the Bonfiglioli family, or its designee. The family has verbally agreed to accept a purchase price of $300,000 which is $40,000 less than the appraised value. $40,000 is requested to cover the cost of closing costs, title insurance, preservation restrictions, and due diligence review of the property.

2. **CPC GOALS AND PRIORITIES:** From the Community Preservation Plan FY2020-FY2024, Open Space and Passive Recreation:

   GOAL 2: Preserve existing natural open space and passive recreation facilities—specifically enhancing safety and public access.
   GOAL 3: Preserve and acquire strategic private open space properties along water resources and river corridors to improve water quality and to protect priority wildlife habitats and critical natural landscapes from development.

3. **COMMUNITY NEEDS:** The Town has embarked on a project to improve the Stiles and Hart Parkland to provide better public access and parking. This project will add to the Parkland and provide additional areas for possible parking in a more visible and easily accessible area. The project has the ancillary benefit of removal of a large billboard.

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

Name *(committee, department, official, organization, etc.)*	**Date Requested**	**Date Submitted**
NRTB	February 15, 2022	February 17, 2022
Conservation Commission	February 15, 2022	To Be Determined
Open Space Committee	February 15, 2022	To Be Determined

5. **IMPLEMENTATION AND TIMELINE:** The negotiations with the Bonfiglioli family has

been ongoing, but is now resolved pending CPC recommendation to the Council for appropriation. Once appropriation is made, the Town intends to submit an application for grant funding through the Massachusetts LAND grant program. The applications generally are due in early summer with an announcement date of September or October. Property transfers cannot be completed until the Town executes a grant agreement with the state. This is usually in October or November. Based on that timeline, the Town anticipates a project closing date in early November, 2023.

6. **ORGANIZATIONAL EXPERIENCE AND CAPACITY:** The Town is an institutional applicant for Community Preservation Funds with extensive familiarity with municipal process and funding.

7. **MAINTENANCE:** This project itself does not require any ongoing maintenance. The Town intends to remove the billboard at the earliest possible opportunity once it secures ownership.

8. **MULTI-YEAR PROJECTS:** As mentioned, this project is a simple property purchase. A separate CPC request will outline the overall updates to Stiles and Hart Parkland.

9. See Attachments Checklist for additional required materials, if applicable and available.

APPLICANT SIGNATURE: _____

DATE SUBMITTED: _____

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Project Application Attachments (see Application Guidance)

1. **SITE CONTROL:** The proposed sellers control the property through a deed recorded on May 6, 2022 and recorded at the Plymouth Registry of Deeds at Book 56779, Page 234. A title exam, an eminent domain taking, and title insurance will insure the Town's interest once the transaction is complete.
2. **COMMUNITY SUPPORT:** Through several public meetings, the public has voiced support for the improvements to Stiles and Hart. This project, though separate, is a piece of the overall Stiles and Hart improvement.
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
$340,000	$340,000	$150,000 possible	100%

LEVERAGING FUNDING:

Sources of Funding Overview

Source *(private, federal, state, or local government)*	Amount	Status *(received, pending, will apply)*
Possible LAND Grant through EOEEA	$150,000	Will apply 6/2023
	$	
	$	
	$	
	$	

ANTICIPATED PROJECT EXPENSES: The owners have agreed to sell the property to the Town for $300,000 ($40,000 below appraisal). The additional expenses are for closing costs, title insurance, preservation restrictions, and due diligence review of the property.

PROJECT COST ASSUMPTIONS: The cost assumptions are based upon a negotiation with the property owner and appraised values. Other project expenses are based upon established costs associated with property transfers.

ACQUISITION OF AN INTEREST IN REAL ESTATE:

BONDING AGAINST CPA FUNDS: Bonding is not anticipated at this time.

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Project Budget Attachment

BUDGET OVERVIEW

Total Project Cost	CPA Amount Requested	Other Funding Sources	CPA Funds: % of Total
$ 340,000	$ 340,000	$ 150,000 possible	100 %

INCOME – OTHER SOURCES OF PROJECT FUNDING

Source *(private, federal, state, or local government)*	Amount	Status *(received, pending, will apply)*
Possible LAND Grant through EOEEA	$ 150,000	Will apply
	$	
	$	
	$	
	$	

SUMMARY OF PROJECT EXPENSES[2]

	CPA Funds	Other Funding	Total
Personnel	$	$	$
Equipment	$	$	$
Supplies	$	$	$
Design and Contracts	$	$	$
Construction	$	$	$
Other	$ 340,000	$	$ 340,000
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
Ex: Project Manager			
Ex. Inspectional Services	$	$	$
	$	$	$
	$	$	$
TOTAL	$	$	$

Equipment[3]

	CPA Funds	Other Funding	Total
Ex: Furniture			
	$	$	$
	$	$	$
	$	$	$
	$	$	$
TOTAL	$	$	$

Supplies[4]

	CPA Funds	Other Funding	Total
Ex:	*$*	*$*	*$*
	$	$	$
	$	$	$
	$	$	$
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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Building and Construction[5]

	CPA Funds	Other Funding	Total
Ex: Picnic Pavilion			
	$	**$**	**$**
	$	**$**	**$**
TOTAL	**$**	**$**	**$**

Other

	CPA Funds	Other Funding	Total
Ex: Land Acquisition			
	$	**$**	**$**
	$	**$**	**$**
	$	**$**	**$**
TOTAL	**$** 340,000	**$**150,000 possible	**$** 340,000

Task based task (scope) costs identifying funding source

	CPA Funds	Other Funding	Total
Ex: Accessible Entrance			
Ex: Accessible Elevator			
	$	$	$
	$	**$**	**$**
	$	**$**	**$**
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.