

**KENSINGTON, NEW HAMPSHIRE
KENSINGTON ZONING BOARD OF ADJUSTMENT**

TUESDAY, JUNE 6, 2023, 7:30 P.M.

At Kensington Town Hall 95 Amesbury Road, Kensington, NH

Meeting Minutes

In Attendance: Michael Schwotzer (Chair). Bill Ford, Janet Bunnell, Aaron Fenton (Alternate), Joan Skewes, and Owen Corcoran (land use administrative assistant).

- M. Schwotzer called the meeting to order at 7:33pm and asked that the board introduce themselves. He stated that town legal counsel Will Warren was there to provide guidance and help with procedural questions, not to help the board make a decision. M. Schwotzer entertained a motion to allow A. Fenton to act as an alternate since Mark Craig was not in attendance.

MOTION: B. Ford made a motion to allow A. Fenton to act as an alternate to board member Mark Craig. J. Skewes seconded. All in favor, none opposed, no abstentions.

- M. Schwotzer explained that A. Fenton would have the rights of a full member of the board.
- M. Schwotzer stated that the meeting would be a public hearing and there would be a public comment period. He asked that attendees wishing to speak at the meeting speak clearly and state their name and address for the record. Comments were to be succinct and brief, and in line with the subject being discussed. The order of the public hearing would proceed as follows:
 - Comments from Applicant
 - Persons in Support of applicant
 - Persons in opposition
 - Rebuttal by the applicant
 - Rebuttal by the opposition
- Board members can ask questions of the person speaking before moving on to the next speaker. Once all people have spoken, the public comment period would be closed, and the board would deliberate.
- M. Schwotzer read the agenda item for the meeting: “A **Partial Rehearing** of the Zoning Board of Adjustment’s March 16, 2023, approval of a variance from Article V Section 5.1.5.2 to allow for construction of a Telecommunications Facility in the Residential/Agricultural zone on the property owned by Marybeth Dinicola at 70 Moulton Ridge Road Kensington, NH 03833 known as Map 10 Lot 1. **The partial rehearing’s area of discussion is restricted to: RSA 674:33(2)(D) The values of surrounding properties are not diminished.**

MOTION: B. Ford made a motion to open the public hearing. J. Bunnell seconded. All in favor, none opposed, no abstentions. Public hearing opened at 7:38pm.

- 46

47

48 • Francis Parisi, applicant and representative of Vertex Towers, wished to speak and informed the

49 chair that he had a presentation prepared. F. Parisi commented on the timeline of the application,

50 that it had been previously approved by the ZBA, and that he was looking for a variance due to

51 town zoning regulations stating that telecommunications facilities must be located in commercial

52 zones. He stated that it was technically impossible due to the location of the town's commercial

53 zone. He mentioned the conditional use permit approved by the planning board in May. F. Parisi

54 explained that Vertex has built towers all over the region and they have been very well received.

55 He stated that at this point they are ready to move forward with the exception of some procedural

56 issues, and he highlighted the support Vertex has received from town officials.
- 57 • M. Schwotzer reminded F. Parisi that he opened his comments stating that he was only going to

58 talk about the specific agenda item.
- 59 • F. Parisi stated that he submitted a substantial photo package detailing the lack of visibility of the

60 tower. He stated that he submitted an appraisal package for the property that would be closest to

61 the tower, and that when the balloon test was conducted in March, the balloon was barely visible.

62 He stated that the appraisal report shows a lack of visibility and would not impact property

63 values. He stated that there was no place else in the town that would allow for a cell tower, and

64 that there were no viable alternatives other than to get a variance to build in a non-commercial

65 zone. He stated that two appraisals had been conducted within the last week that concluded that

66 there was no impact on property values. He explained that there is already another cell tower in

67 the town and that there have been no requests for abatements.
- 68 • F. Parisi detailed the Telecommunications Act of 1996 and stated that if the ZBA does not

69 approve the variance, he would be forced to go to federal court. He stated that there is a hardship

70 in the town due to the lack of reliable telecommunications services. He stated that there have

71 been comments stating that this application is not subject to the TCA because Vertex is not a

72 wireless communications carrier. He stated that they do not intend to build the tower until they

73 secure carriers.
- 74 • M. Schwotzer requested that F. Parisi display the two appraisals on the screen. He stated that two

75 appraisals were conducted, one with no facility and another presupposing the construction of the

76 tower. He stated that there was no data collected from the appraisals that indicates that property

77 values would be negatively impacted.
- 78 • M. Schwotzer asked if there were any other questions from the board.
- 79 • A Fenton referenced the 150 day "shot clock", and asked F. Parisi what date he was using. F.

80 Parisi replied that it was December 15th. A. Fenton asked if the appraiser looked at anything

81 other than tower visibility. F. Parisi stated that the appraiser only looked at visibility, as that is

82 the only data they need to determine the impact on property values.
- 83 • A. Fenton asked when F. Parisi commissioned the appraisal. F. Parisi stated that he

84 commissioned it about a week ago.
- 85

86 • M. Schwotzer asked if there was anyone present in support of the application.

87
- 88 • Dan Bodwell, an abutter, spoke in support of the cell tower. He expressed concerns that he did

89 not have all the details. M. Schwotzer reminded D. Bodwell that they are only talking about

90 valuations of property. D. Bodwell stated that he did not have concerns about that. He stated that

91 the town should not let the tower go untaxed.

92

ZBA 6-6-2023 REHEARING

- 93 • M. Schwotzer asked if anyone would like to speak in opposition.
94
- 95 • Irene Greenberg of 266 North Haverhill Road, Kensington spoke in opposition. She stated that
96 she had received a letter that was forwarded to her current residence in Florida. She stated that
97 she called the town hall and spoke to the town administrator, requesting to see drawings and
98 more information on the application. She stated that she submitted a letter to be read by the
99 planning board at a public meeting, but to her knowledge the letter was not read. I. Greenberg
100 raised concerns about the granting of conditional use permits. M. Schwotzer interjected and
101 reminded her that the ZBA was only discussing impacts on property values at this meeting, as
102 conditional use permits are the prevue of the planning board. M. Schwotzer stated that the
103 planning board has had concurrent meetings to approve the conditional use permit as well as the
104 site plan review. He stated that the ZBA had a meeting in February that was stopped because
105 concerns were raised regarding property values. The ZBA allowed 30 days until March to collect
106 more information on valuations, and no information was submitted. He highlighted the timeline
107 between February and June to submit and present information. I. Greenberg asked if the planning
108 board had given the “go ahead” for the tower construction before the ZBA. M. Schwotzer stated
109 that at the May 17, 2023 meeting, the planning board granted the conditional use permit, with a
110 condition that the ZBA grant the variance before construction can commence. I. Greenberg
111 stated that everything the Vertex representative said was only about tower visibility. She stated
112 that people’s concerns about health and cell towers could impact their decision to move to the
113 town.
114
- 115 • Anne Smith of 63 Moulton Ridge Road spoke in opposition. She stated that residents are having
116 appraisals done on 3 different properties abutting the proposed location of the cell tower. She
117 stated that the appraiser that the residents had retained was present at the meeting. She stated that
118 the residents also had an attorney present and asked that they be allowed to speak. M. Schwotzer
119 asked the board if they had any objections. There were none.
120
- 121 • Fred Hoysradt of McDonald Law spoke and stated that he was representing Anne Smith and the
122 concerned citizens of Kensington. He stated that the applicant had not produced the studies and
123 market analysis mentioned in the Vertex appraisal report. He stated that it is impossible for the
124 board to make a decision without the studies that the report mentions. He stated that F. Parisi is
125 misleading the board in the report. F. Hoysradt raised concerns about misstatements in the report
126 that should make the application void. J. Skewes asked the chair for evidence and specifics that
127 F. Hoysradt might have rather than presenting abstract information. He replied that Vertex had
128 put false statements in their application. A. Fenton asked if there was evidence of false
129 statements within the application that could be presented to the board. M. Schwotzer stated that
130 the absence of these studies in the report does not mean that the studies do not exist. F. Hoysradt
131 stated that his clients are asking for more time for appraisals, explaining that the appraiser needs
132 8-10 weeks to complete his report.
133
- 134 • Louis Manias of Capital Appraisal Associates spoke and stated that he is a certified residential
135 appraiser in New Hampshire. He stated that he has been an appraiser for over 35 years. He stated
136 that his license allows him to appraise properties that are impacted by construction such as cell
137 towers. L. Manius stated that he was contacted by Anne Smith about 4 weeks prior to the
138 meeting to see whether he could complete an appraisal of their property to determine if there was
139 market data that would either support or refute the claim of diminution of property value as a
140 result the cell tower construction. He stated that he does not know of any appraiser who could

turn around an appraisal of this size in one week, and that due to the extensive work involved in gathering data, this is not something that can be done in 7 days. L. Manias stated that he had testified in over a dozen court cases that specifically addressed cell towers and diminution. He stated that several cases he was involved with did support the claim that there was a diminution in property. He stated that the appraisal report that F. Parisi presented was a very general residential appraisal. M. Schwotzer confirmed the name of the appraiser retained by Vertex as Vern Gardner. L. Manias stated that he has been involved in previous cases with Mr. Gardner and said that Mr. Gardner has said that if a cell tower can be seen, it has an impact on property value. He stated that the report contradicts Mr. Gardner's previous statements. He stated that even for a basic residential appraisal, 4-6 weeks is needed, and that he would need 4-5 weeks to complete his appraisals. There were no questions from the board.

- F. Hoystadt spoke and stated that they are asking for a continuance to allow L. Manias to complete his work.
- A. Fenton asked if access to greater cell phone coverage increases values. L. Manias stated that it's a very difficult criteria to determine, especially where there are overlapping areas of coverage. He stated that it's impossible for an appraiser to find data that would allow them to come up with an adjustment. He stated that they must rely on things they can see from the market. He stated that in the 35 years that he's been an appraiser, he has never seen an appraiser come up with data that would support the claim that cell phone coverage can increase property values.
- Mary Rezendes Brown of 66 Moulton Ridge Road spoke in opposition. She asked for a copy of the appraisal that was conducted on her property. She raised concerns about quality of life and stated that visibility of the tower impacts that.
- Al Brandano of 2 West School Road spoke in opposition. He asked if the board had considered fiber optics and satellite options. M. Schwotzer stated that the board still has to restrict discussion to the one criteria on the agenda, which is the valuation of property. A. Brandano stated that as a point of privilege, has the board considered fiber optics and satellite options. M. Schwotzer said no.
- Peter Merrill of 275 North Haverhill Road spoke in opposition. He asked if anyone has a definition of what an acceptable distance is with distance from a given residence. M. Schwotzer asked if F. Parisi had an answer to the question. F. Parisi stated that there is no answer. P. Merrill stated that he drove down Route 108 and said he could see the balloon test clearly from East Kingston. He asked about the specific dimensions of the balloon used in the test. M. Schwotzer asked F. Parisi if he had an answer. F. Parisi stated that the platforms on the tower are about 12 feet. He stated that Vertex engaged engineers for the photo simulations and adjusted to scale appropriately. P. Merrill stated that when people were looking at the balloon test, there is a slight difference in scale.
- Peter Hoyt of 50 Moulton Ridge Road spoke in opposition. He stated that in the Vertex appraisal report, it said that there have only been a few occasions of cell towers having impact on property values and stated that F. Parisi is admitting that the tower will have effects on valuations. M. Schwotzer stated that the value that he set before and after consideration of the cell tower were

the same. P. Hoyt stated that the Rosencrantz tower is closer to the school and the park than this tower would be.

- Anne Smith of 63 Moulton Ridge Road spoke in opposition. She asked the board to give residents more time to complete their appraisals. She stated that she wants to be able to be sure that the tower will not lead to diminutions.
- L. Manias stated that his clients' attorneys have not had a chance to review the appraisal report submitted by Vertex, and said that is one of the reasons that they are asking for a continuance.
- A. Fenton asked L. Manias if there are specific factors that might lead to diminution of values. L. Manias stated that in order for him to prove that a diminution of values exists, he must compare properties that have visibility of a cell tower, and properties that do not. He explained that there are other factors such as the type of community, rural vs. urban, etc. He stated that there was no evidence on the application that supports no diminution of property value.
- F. Parisi spoke in rebuttal. He reminded the chairman of the timeline of the application going back to February. He stated that this is the exact situation that the TCA aims to prevent. He stated that there are hundreds of other towers that are in other NH communities that are closer in proximity to residential areas, and that the TCA supersedes NH state law.
- Irene Greenberg of 266 North Haverhill Road spoke in opposition. She stated that she finds it offensive to hear the FCC threat brought up repeatedly. She stated that if the tower is visible, it impacts the whole town. She discussed the residents who have spent time and energy to hire an appraiser, and that they should have more time.
- Anne Smith stated that after the last meeting, she asked the board if they wanted a copy of the contract with the appraiser. She stated that the work is half done, and the residents would like to finish it. M. Schwotzer stated that he told her that they could not set the date, and town legal counsel recommended that the board maintain their timeline.
- M. Schwotzer closed the public comment period at 9:05pm. He asked the board for comments.
- J. Skewes stated that she is torn and conflicted. She stated that the only submissions at the March meeting were from the Historic Commission who indicated that surprisingly to them, the property impacted was 66 Moulton Ridge Road, and that the impact can be mitigated. She stated that she is torn between the evidence, and Anne Smith's plea for a continuance.
- A. Fenton stated that he's not sure of the wisdom or allowability of the continuance, but he is sympathetic to that request. He stated that from what he's seen presented, he does not see evidence of diminution of property values.
- J. Bunnell stated that she feels conflicted, but she does feel that she would make a motion for a continuance in order to gather more information. She stated concerns about the timing and validity of the Vertex appraisals. She stated that she also does not want to put the town in legal jeopardy.

ZBA 6-6-2023 REHEARING

- B. Ford stated that he does not believe that there is an issue of diminution based on the information that has been presented.
- M. Schwotzer entertained a motion to go into a non-public session to confer with town legal counsel.

MOTION: B. Ford made a motion to enter a non-public session to converse with town legal counsel. J. Bunnell seconded. Roll call vote: J. Skewes: Yes, A. Fenton: Yes, B. Ford, Yes, J. Bunnell: Yes, M. Schwotzer: Yes. The board entered a non-public session at 9:09pm.

- M. Schwotzer stated that the board had returned from the non-public session at 9:29pm, and that the board voted to close the non-public session at 9:26pm. The chair entertained a motion to seal the non-public minutes.

MOTION: B. Ford made a motion to seal the non-public minutes. J. Bunnell seconded. All in favor, none opposed, no abstentions.

- M. Schwotzer asked F. Parisi if Vertex would be amenable and agreeable to a continuance for the purposes previously stated. F. Parisi stated that Vertex would not be agreeable, because he doesn't feel that it would lead to more credible evidence.
- M. Schwotzer stated that upon advice from counsel, the board would be in violation of federal law if they granted a continuance. A. Fenton clarified that they'd grant a continuance if they do not have enough information, and he believes that the board does have enough information.
- W. Warren recommended that the board motion to grant or deny the request for a continuance.

MOTION: B. Ford made a motion to deny continuance. J. Skewes seconded. All in favor, none opposed, no abstentions.

- M. Schwotzer asked the board if they feel that they have enough information to vote to grant the variance. J. Skewes stated that she does believe they have enough information, and that no evidence was presented to the board that would lead them to believe that the tower will cause diminutions in property values. J. Bunnell stated that the purpose of the meeting was to present evidence, and that evidence was not presented.

MOTION: B. Ford made a motion to approve the variance on all criteria. A. Fenton seconded. All in favor, none opposed, no abstentions.

MOTION: B. Ford made a motion to close the public hearing. J. Bunnell seconded. All in favor, none opposed, no abstentions.

MOTION: B. Ford made a motion to approve the minutes of 2/15/2023 as stated. J. Brunell seconded. All in favor, none opposed, no abstentions.

ZBA 6-6-2023 REHEARING

281 **MOTION:** B. Ford made a motion to approve the 3/15/2023 minutes as stated. J. Skewes seconded. All
282 in favor, none opposed, no abstentions.

283
284 **MOTION:** B. Ford made a motion to approve the minutes of 5/10/2023 as stated. 4 in favor, none
285 opposed, 1 abstention.

286
287 **MOTION:** B. Ford made a motion to adjourn the meeting. M. Schwotzer seconded. All in favor, none
288 opposed, no abstentions. Meeting adjourned at 9:40pm.

APPROVED



**APPLICATION FOR VARIANCE
(Zoning Board of Adjustment)
FOR
TELECOMMUNICATIONS FACILITY

SUPPLEMENT No. 3 (ZBA)**

Applicant: Vertex Towers LLC
Site Id: VT-NH-0298A
Property Address: 70 Moulton Ridge Road, Kensington, NH 03833
Tax Assessors: Map 10 Lot 1
Property Owner: Maribeth Dinicola
Date: June 5, 2023

1. Photos from Visibility Demonstration and Photo Simulations
2. Appraisal of 66 Moulton Ridge Road (without proposed Facility)
3. Appraisal of 66 Moulton Ridge Road (with proposed Facility)
4. Letter from Appraiser

Respectfully submitted,

Vertex Towers, LLC
c/o Francis D. Parisi
225 Dyer Street
Providence, RI 02903
(401) 447-8500 cell
fparisi@plapc.com

1

MAP SYMBOL LEGEND



SUBJECT TOWER SITE LOCATION



PHOTO LOCATION (VISIBLE)

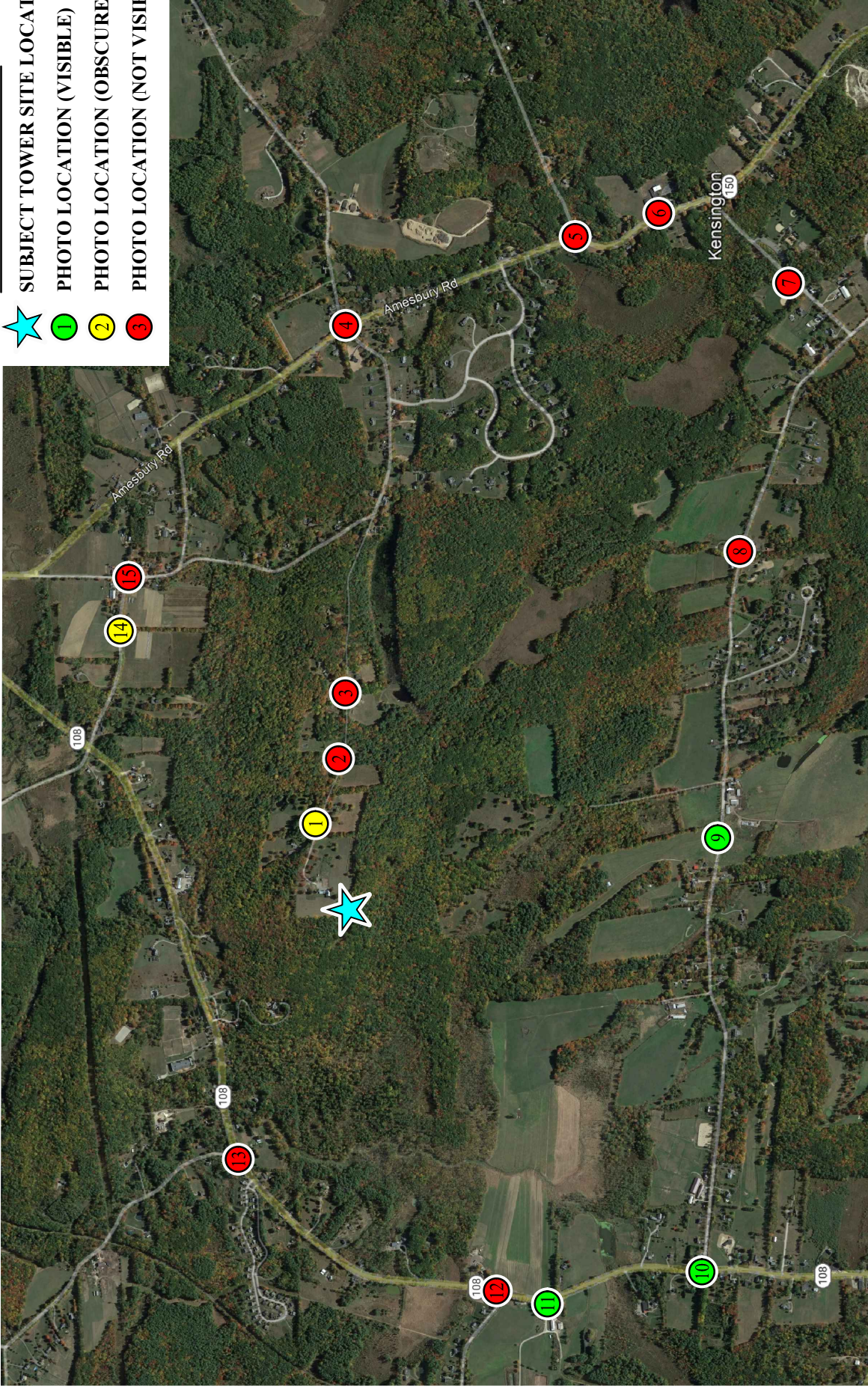


PHOTO LOCATION (OBSCURED)



PHOTO LOCATION (NOT VISIBLE)

APPROX. TRUE NORTH



PREPARED FOR:



2 COMMERCIAL STREET
SHARON, MA 02067

PREPARED BY:



SITE NUMBER: VT-NH-0295D

SITE NAME: KENSINGTON NH

ADDRESS: 70 MOULTON RIDGE ROAD
KENSINGTON, NH 03833

KEY MAP OF PHOTOS

PAGE: MAP1

DATE: 03/08/2023

DRAWN BY: MR

REVISION: 0



TEST BALLOON @ 150'±
ABOVE GROUND LEVEL

PREPARED FOR:



2 COMMERCIAL STREET
SHARON, MA 02067

PREPARED BY:



500 NORTH BROADWAY
EAST PROVIDENCE, 02814
PH: (401) 354-2403
FAX: (401) 633-4354

SITE NUMBER: VT-NH-0295D

SITE NAME: KENSINGTON NH

ADDRESS: 70 MOULTON RIDGE ROAD
KENSINGTON, NH 03833

VIEW #1
EXISTING VIEW FROM
MOULTON RIDGE ROAD

PAGE: V-1E

DATE: 03/08/2023

DRAWN BY: MR

REVISION: 0



PROPOSED 150'±
MONOPOLE

PREPARED FOR:



2 COMMERCIAL STREET
SHARON, MA 02067

PREPARED BY:



500 NORTH BROADWAY
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KENSINGTON, NH 03833

VIEW #1
PROPOSED VIEW FROM
MOULTON RIDGE ROAD

PAGE: V-1P



DATE: 03/08/2023

DRAWN BY: MR

REVISION: 0





TEST BALLOON WAS NOT VISIBLE FROM THIS LOCATION

PREPARED FOR:  2 COMMERCIAL STREET SHARON, MA 02067	PREPARED BY:  ADVANCED ENGINEERING GROUP, P.C. Civil Engineering - Site Development Surveying - Telecommunications 500 NORTH BROADWAY EAST PROVIDENCE, 02814 PH: (401) 354-2403 FAX: (401) 633-4354	SITE NUMBER: VT-NH-0295D SITE NAME: KENSINGTON NH ADDRESS: 70 MOULTON RIDGE ROAD KENSINGTON, NH 03833	VIEW #2 EXISTING VIEW FROM MOULTON RIDGE ROAD	PAGE: V-2E
				DATE: 03/08/2023
				DRAWN BY: MR
				REVISION: 0





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				DATE: 03/08/2023
				DRAWN BY: MR
				REVISION: 0





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				DATE: 03/08/2023
				DRAWN BY: MR
				REVISION: 0





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				DATE: 03/08/2023
				DRAWN BY: MR
				REVISION: 0





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				DATE: 03/08/2023
				DRAWN BY: MR
				REVISION: 0



TEST BALLOON WAS NOT VISIBLE FROM THIS LOCATION

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				DATE: 03/08/2023
				DRAWN BY: MR
				REVISION: 0



TEST BALLOON @ 150'±
ABOVE GROUND LEVEL

PREPARED FOR:



2 COMMERCIAL STREET
SHARON, MA 02067

PREPARED BY:



Civil Engineering - Site Development
Surveying - Telecommunications
500 NORTH BROADWAY
EAST PROVIDENCE, 02814
PH: (401) 354-2403
FAX: (401) 633-4354

SITE NUMBER: VT-NH-0295D

SITE NAME: KENSINGTON NH

ADDRESS: 70 MOULTON RIDGE ROAD
KENSINGTON, NH 03833

VIEW #9
EXISTING VIEW FROM
STUMPFIELD ROAD

PAGE: V-9E

DATE: 03/08/2023

DRAWN BY: MR

REVISION: 0



PROPOSED 150'±
MONOPOLE

PREPARED FOR:



2 COMMERCIAL STREET
SHARON, MA 02067

PREPARED BY:



ENGINEERING GROUP, P.C.
Civil Engineering - Site Development
Surveying - Telecommunications
500 NORTH BROADWAY
EAST PROVIDENCE, 02814
PH: (401) 354-2403
FAX: (401) 633-4354

SITE NUMBER: VT-NH-0295D

SITE NAME: KENSINGTON NH

ADDRESS: 70 MOULTON RIDGE ROAD
KENSINGTON, NH 03833

VIEW #9
PROPOSED VIEW FROM
STUMPFIELD ROAD

PAGE: V-9P

DATE: 03/08/2023

DRAWN BY: MR

REVISION: 0



TEST BALLOON @ 150'±
ABOVE GROUND LEVEL

PREPARED FOR:



2 COMMERCIAL STREET
SHARON, MA 02067

PREPARED BY:



Civil Engineering - Site Development
Surveying - Telecommunications
500 NORTH BROADWAY
EAST PROVIDENCE, 02814
PH: (401) 354-2403
FAX: (401) 633-4354

SITE NUMBER: VT-NH-0295D

SITE NAME: KENSINGTON NH

ADDRESS: 70 MOULTON RIDGE ROAD
KENSINGTON, NH 03833

VIEW #10
EXISTING VIEW FROM N ROAD

PAGE: V-10E

DATE: 03/08/2023

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PREPARED FOR:



2 COMMERCIAL STREET
SHARON, MA 02067

PREPARED BY:



500 NORTH BROADWAY
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PH: (401) 354-2403
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SITE NUMBER: VT-NH-0295D

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ADDRESS: 70 MOULTON RIDGE ROAD
KENSINGTON, NH 03833

VIEW #10
PROPOSED VIEW FROM N ROAD

PAGE: V-10P

DATE: 03/08/2023

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TEST BALLOON @ 150'±
ABOVE GROUND LEVEL

PREPARED FOR:



2 COMMERCIAL STREET
SHARON, MA 02067

PREPARED BY:



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FAX: (401) 633-4354

SITE NUMBER: VT-NH-0295D

SITE NAME: KENSINGTON NH

ADDRESS: 70 MOULTON RIDGE ROAD
KENSINGTON, NH 03833

VIEW #11

EXISTING VIEW FROM N ROAD

PAGE: V-11E

DATE: 03/08/2023

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PROPOSED 150'±
MONOPOLE

PREPARED FOR:



2 COMMERCIAL STREET
SHARON, MA 02067

PREPARED BY:



500 NORTH BROADWAY
EAST PROVIDENCE, 02814
PH: (401) 354-2403
FAX: (401) 633-4354

SITE NUMBER: VT-NH-0295D

SITE NAME: KENSINGTON NH

ADDRESS: 70 MOULTON RIDGE ROAD
KENSINGTON, NH 03833

VIEW #11

EXISTING VIEW FROM N ROAD

PAGE: V-11P



DATE: 03/08/2023

DRAWN BY: MR

REVISION: 0





TEST BALLOON WAS NOT VISIBLE FROM THIS LOCATION

PREPARED FOR:  2 COMMERCIAL STREET SHARON, MA 02067	PREPARED BY:  ADVANCED ENGINEERING GROUP, P.C. Civil Engineering - Site Development Surveying - Telecommunications 500 NORTH BROADWAY EAST PROVIDENCE, 02814 PH: (401) 354-2403 FAX: (401) 633-4354	SITE NUMBER: VT-NH-0295D SITE NAME: KENSINGTON NH ADDRESS: 70 MOULTON RIDGE ROAD KENSINGTON, NH 03833	VIEW #12 EXISTING VIEW FROM N ROAD	PAGE: V-12E
				DATE: 03/08/2023
				DRAWN BY: MR
				REVISION: 0



TEST BALLOON WAS NOT VISIBLE FROM THIS LOCATION

PREPARED FOR:  2 COMMERCIAL STREET SHARON, MA 02067	PREPARED BY:  ADVANCED ENGINEERING GROUP, P.C. Civil Engineering - Site Development Surveying - Telecommunications 500 NORTH BROADWAY EAST PROVIDENCE, 02814 PH: (401) 354-2403 FAX: (401) 633-4354	SITE NUMBER: VT-NH-0295D SITE NAME: KENSINGTON NH ADDRESS: 70 MOULTON RIDGE ROAD KENSINGTON, NH 03833	VIEW #13 EXISTING VIEW FROM THE INTERSECTION OF N HAVERHILL ROAD & GILES ROAD	PAGE: V-13E
				DATE: 03/08/2023
				DRAWN BY: MR
				REVISION: 0



TEST BALLOON @ 150'±
ABOVE GROUND LEVEL

PREPARED FOR:



2 COMMERCIAL STREET
SHARON, MA 02067

PREPARED BY:



500 NORTH BROADWAY
EAST PROVIDENCE, 02814
PH: (401) 354-2403
FAX: (401) 633-4354

SITE NUMBER: VT-NH-0295D

SITE NAME: KENSINGTON NH

ADDRESS: 70 MOULTON RIDGE ROAD
KENSINGTON, NH 03833

VIEW #14

EXISTING VIEW FROM HOBBS ROAD

PAGE: V-14E



DATE: 03/08/2023

DRAWN BY: MR

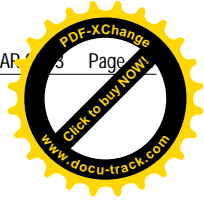
REVISION: 0



TEST BALLOON WAS NOT VISIBLE FROM THIS LOCATION

PREPARED FOR:  2 COMMERCIAL STREET SHARON, MA 02067	PREPARED BY:  ENGINEERING GROUP, P.C. Civil Engineering - Site Development Surveying - Telecommunications 500 NORTH BROADWAY EAST PROVIDENCE, 02814 PH: (401) 354-2403 FAX: (401) 633-4354	SITE NUMBER: VT-NH-0295D SITE NAME: KENSINGTON NH ADDRESS: 70 MOULTON RIDGE ROAD KENSINGTON, NH 03833	VIEW #15 EXISTING VIEW FROM THE INTERSECTION OF SHAW HILL ROAD & HOBBS ROAD	PAGE: V-15E
				DATE: 03/08/2023
				DRAWN BY: MR
				REVISION: 0

2



Property Address:

66 Moulton Ridge Road - Before
Kensington, NH 03833

Prepared For:

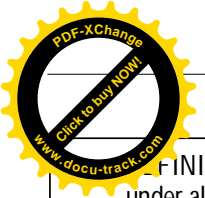
Attorney Francis D. Parisi
225 Dyer Street
Providence, Rhode Island 02903

Prepared As Of:

May 22, 2023 - Current

Prepared By:

Vern J. Gardner, Jr., MAI, SRA
Horizon Associates, P. O. Box 214
Portsmouth, New Hampshire 03802
Telephone 207-439-9699 & Fax 207-439-0327
verngardner@comcast.net



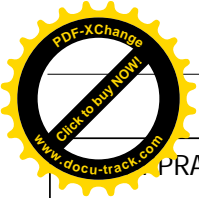
DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or 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 those 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.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer, consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

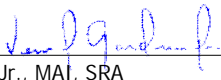
**PRaiser's Certification:** The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated, in the appraisal report, only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.
10. I have provided no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
11. As of this date I have completed the continuing education program for Designated Members of the Appraisal Institute.
12. The appraiser did not inspect the interior of the Subject necessitating an Extraordinary Assumption that if wrong may effect the value conclusion.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 66 Moulton Ridge Road, Kensington, NH 03833

APPRAISER:

Signature: 
Name: Vern J. Gardner, Jr., MAI, SRA
Date Signed: May 30, 2023
State Certification #: NHCG 116
or State License #: _____
State: New Hampshire
Expiration Date of Certification or License: 01/01/2024

SUPERVISORY APPRAISER (only if required):

Signature: _____
Name: _____
Date Signed: _____
State Certification #: _____
or State License #: _____
State: _____
Expiration Date of Certification or License: _____
☐ Did ☐ Did Not Inspect Property

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APPRAISAL REPORT @ Extraordinary Assumptions

File No. PAR 03833 Page 1

Property Description
Project Address 66 Moulton Ridge Road
Legal Description Book 4414, Page 831

City Kensington

State NH Zip Code 03833

County Rockingham

Assessor's Parcel No. 10 - 2

Tax Year 2022

R.E. Taxes \$ 8,834.64

Special Assessments \$

SUBJECT

Borrower Not applicable

Current Owner Mary E. Rezendes Brown

Occupant ☒ Owner ☐ Tenant ☐ Vacant

Property rights appraised ☒ Fee Simple ☐ Leasehold

Project Type ☐ PUD ☐ Condominium (HUD/VA only)

HOA \$ /Mo.

Neighborhood or Project Name Moulton Ridge

Map Reference

Census Tract

Sales Price \$ Not applicable

Date of Sale Not applicable

Description and \$ amount of loan charges/concessions to be paid by seller Not applicable

Lender/Client Attorney Francis D. Parisi

Address 225 Dyer Street, Providence, Rhode Island 02903

Appraiser Vern J. Gardner, Jr., MAI, SRA

Address Horizon Associates, P.O. Box 214, Portsmouth, New Hampshire 03802

NEIGHBORHOOD

Location ☐ Urban ☒ Suburban ☐ Rural

Built up ☐ Over 75% ☒ 25-75% ☐ Under 25%

Growth rate ☐ Rapid ☒ Stable ☐ Slow

Property values ☒ Increasing ☐ Stable ☐ Declining

Demand/supply ☒ Shortage ☐ In balance ☐ Over supply

Marketing time ☒ Under 3 mos. ☐ 3-6 mos. ☐ Over 6 mos.

Predominant occupancy

Single family housing PRICE \$ (000) AGE (yrs)

Present land use %

Land use change

95

750

Low

15

5

1,500

High

250

Predominant

850

45

One family

50

2-4 family

Multi-family

Commercial

(Vacant)

50

☐ Not likely ☐ Likely

☐ In process

To: Single-family

From vacant land

Gradually

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood boundaries and characteristics: are defined as NW Kensington. Such a location is < 3 miles north of the Town Hall, Police Station & school. Local shopping & employment are 6 miles to the north in Exeter or to the south by I-95 in Boston. Kensington is a quiet rural town adjoining Exeter to the south

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.): among similar towns. The Subject district is at the west end of Moulton Ridge where it terminates into the woods. Individual lots differ by size between a few acres & > 50 acres over rolling and wooded terrain. Buildings are scattered along the narrow but paved road overshadowed by trees. These buildings are single-family dwellings that differ by style & age to include antique Capes & Colonial to modern Colonials. These are of good construction & have been well maintained - many with barns and sheds. The issue is whether this property experiences any loss in value due to the presences of the planned cell tower on the adjoining property to the west

Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.):

The region is subject to moderate demand in the face of limited supply which has placed pressure to increase prices & rents while reducing vacancy & marketing time. The seasonal fluctuations in the market are pronounced with the slowest period between November & April. Financing is readily available with terms of 10% down at 6-8% for 30 years with no points. According to MLS the number of days on market is 30-120 which is equal to the exposure time. Recent increases in interest rate have not

PUD

Project Information for PUDs (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? ☐ Yes ☐ No

Approximate total number of units in the subject project . Approximate total number of units for sale in the subject project .

Describe common elements and recreational facilities:

SITE

Dimensions

Site area 8.0 acres (Town Map)

Specific zoning classification and description Residential (2.0 acres & 200 Ff)

Zoning compliance ☒ Legal ☐ Legal nonconforming (Grandfathered use) ☐ Illegal ☐ No zoning

Highest & best use as improved ☐ Present use ☐ Other use (explain)

Utilities Public Other

Electricity ☒

Gas ☐

Water ☐ Drilled

Sanitary Sewer ☐ Septic

Storm Sewer ☐

Off-site Improvements Type Public Private

Street Asphalt ☒

Curb/Gutter None/typical ☐

Sidewalk None/typical ☐

Street Lights Sodium vapor ☐

Alley None/typical ☐

Topography level to rolling

Size Typical

Shape Mostly rectangular

Drainage Adequate

View Neighborhood

Landscaping Good

Driveway Surface Gravel

Apparent Easements See deed

FEMA Special Flood Hazard Area ☐ Yes ☐ No

FEMA Zone Map Date

FEMA Map No.

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): Highest and Best Use as vacant & improved is SFR which is supported by pre-existing dimensions/uses plus surrounding uses in the face of moderate demand. Immediate sale to local end user. The bldg faces west to mature trees then field to tree line along hill incline

DESCRIPTION OF IMPROVEMENTS

GENERAL DESCRIPTION

No. of Units 1

No. of Stories 1.65

Type (Det./Att.) Detached

Design (Style) New Englander

Existing/Proposed Existing

Age (Yrs.) 1842

Effective Age (Yrs.) 15

EXTERIOR DESCRIPTION

Foundation Brk & stone

Exterior Walls Clapboard

Roof Surface Asphalt

Gutters & Dwnspts. None

Window Type DH wood sash

Storm/Screens Combination

Manufactured House No

FOUNDATION

Slab None

Crawl Space None

Basement Full - crawl

Sump Pump None

Dampness None noted

Settlement None noted

Infestation None Noted

BASEMENT

Area Sq. Ft. 792

% Finished None

Ceiling Joists/beams

Walls Brk & stone

Floor Concrete

Outside Entry None

INSULATION

Roof ☒

Ceiling ☐

Walls ☐

Floor ☐

None ☐

Unknown ☒

Assumed

ROOMS

Foyer

Living

Dining

Kitchen

Den

Family Rm.

Rec. Rm.

Bedrooms

Baths

Laundry

Other

Area Sq. Ft.

Basement

Level 1

Level 2

792

1,496

353

DESCRIPTION OF IMPROVEMENTS

Finished area above grade contains: 7 Rooms; 3 Bedroom(s); 2 Bath(s); 1,849 Square Feet of Gross Living Area

INTERIOR

Materials/Condition

Floors Wide pine

Walls Plaster on lathes

Trim/Finish Wood

Bath Floor Linoleum

Bath Wainscot Plaster on lathes

Doors Panel

Condition: Good

HEATING

Type FWA

Fuel Oil

Condition

COOLING

Central None

Other

Condition

KITCHEN EQUIP.

Refrigerator ☐

Range/Oven ☐

Disposal ☐

Dishwasher ☐

Fan/Hood ☐

Microwave ☐

Washer/Dryer ☐

ATTIC

None ☐

Stairs ☐

Drop Stair ☐

Scuttle ☐

Floor ☐

Heated ☐

Finished ☐

AMENITIES

Fireplace(s) # ☒

Patio ☐

Deck ☐

Porch Screened ☒

Fence ☐

Pool ☐

CAR STORAGE:

None ☐

Garage # of cars

Attached Barn

Detached

Built-In

Carport

Driveway Paved

COMMENTS

Additional features (special energy efficient items, etc.): The screen porch faces west to trees in the foreground then open field then tree line into incline of hillside. The bldg is set toward Moulton Ridge Road with expansive filed to the north/rear.

Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: There is no obvious deferred maintenance, physical depreciation (effective age 20 & an economic life 50) is typical to a building of this age & there is no functional obsolescence.

Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property: In the "Before state" there are no adverse influences to the Market Value of the Subject.

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Fannie Mae Form 1004 6-93

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Page 1

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ESTIMATED SITE VALUE = \$375,000

ESTIMATED REPRODUCTION COST-NEW OF IMPROVEMENTS:

Dwelling 1,849 Sq. Ft. @ \$188.73 = \$348,962

Basement 792 Sq. Ft. @ \$3.97 = 3,144

*FP, Porch, Barn = 10,000

Garage/Carport Sq. Ft. @ \$ =

Total Estimated Cost-New = \$362106

Less Physical 30 Functional 0 External 0

Depreciation 108,632 0 0 = \$108632

Depreciated Value of Improvements = \$253474

"As-is" Value of Site Improvements = \$7,500

INDICATED VALUE BY COST APPROACH = \$635,974

Comments on Cost Approach (such as, source of cost estimate, site value calculation and, for HUD, VA and FmHA, the estimated remaining economic life of the property): The Cost Approach is based on Marshall and Swift Publication (Replacement Cost) which is supplemented with local data. **Sound Value includes some lost value"

Deferred maintenance.....\$00

Physical depreciation (15/50).....30%

Functional obsolescence.....00%

External obsolescence.....00%

Osgood Rd, Kensington-05/27/21-5.014 ac-\$240,000

283 North Haverhill Rd,Kensington-08/27/21-3.97 ac- \$212,500

100 Beech Hill Rd, Exeter-03/28/23-2.1 ac-\$300,000

COST APPROACH

SALES COMPARISON ANALYSIS

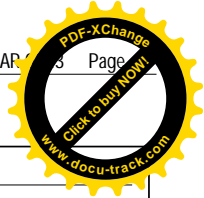
RECONCILIATION

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3			
66 Moulton Ridge Road Address Kensington, NH 03833		20 Shaws Hill Road Kensington, NH 03833		19 Shaws Hill Road Kensington, NH 03833		86 High Street Exeter NH			
Proximity to Subject		< 5 miles		<2 miles		< 5 miles			
Sales Price		\$ Not applicable \$ 435,000		\$ 700,000		\$ 750,000			
Price/Gross Liv. Area		\$ 200.92 \$		\$ 251.62 \$		\$ 297.03 \$			
Data and/or Verification Sources		MLS 4811680 Donna Carter 603-770-0516		MLS 4917650 Donna Carter 603-770-0516*		MLS 4922468 Nancy Kingston 603-396-1046			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) Adjustment	DESCRIPTION	+ (-) Adjustment	DESCRIPTION	+ (-) Adjustment		
Sales or Financing		None disclosed	\$0	None disclosed	0	None disclosed	0		
Concessions		DOM 24	0	DOM 65	0	DOM 109	0		
Date of Sale/Time		08/21/20	95,700	09/28/22	37,500	12/19/22	25,000		
Location	Suburban	Suburban	0	Suburban	0	Suburban	0		
Leasehold/Fee Simple	Fee Simple	Fee simple	0	Fee simple	0	Fee simple	0		
Site	8.00 acres	1.17 ac	+34,150	2.10 ac	+29,500	.38 ac	36,100		
View	Neighborhood	Neighborhood	0	Neighborhood	0	Neighborhood	0		
Design and Appeal	New Englander	New Englander	\$0	Colonial	0	Colonial	0		
Quality of Construction	Good	Average	33,500	Good	0	Good	0		
Age	1842 (15)	1800 (15)	0	1730 (15)	0	1835 (15)	0		
Condition	Good	Good	0	Good	0	Good	0		
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths			
Room Count	7 3 2	9 3 2F	-1,000	9 3 2F1H	-2,500	8 3 2F	-500		
Gross Living Area	1849 Sq. Ft.	2,165 Sq. Ft.	-7,900	2,782 Sq. Ft.	-23,325	2,525 Sq. Ft.	-16,900		
Basement & Finished	792								
Rooms Below Grade	Partial/0%	Partial/0%	0	Partial/0%	0	Full/0%	-5,000		
Functional Utility	Good	Good	0	Good	0	Good	0		
Heating/Cooling	FWA/None	FHW/None	0	FHW/None	0	FWA/AC	-550		
Energy Efficient Items	Standard	Standard	0	Standard	0	Standard	0		
Garage/Carport	Barn	\$2 car att.	0	\$1 car det	1,000	2 car det	0		
Porch, Patio, Deck,	Porch	Wood deck	0	Wood deck	0	Open porch	0		
Fireplace(s), etc.	Fireplace	Fireplace	0	Fireplace	0	Fireplace	0		
Fence, Pool, etc.	None			Ingrd pool	-1,500	None	0		
Net. Adj. (total)		+ - \$	154,450	+ - \$	40,675	+ - \$	38,150		
Adjusted Sales Price		G: 39.60%		G: 13.62%		G: 11.21%			
of Comparable		N: 36%	\$ 589,450	N: 5.81%	\$ 740,675	N: 5.09%	\$ 788,150		
Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): This appraisal is one of two with this developing an opinion in the "Before state".									
The sales form a broad range with the least timely at the lower end of the range with the remainder between \$740,000 & \$835,000. From among these Sales 2 & 3 require the fewest adjustments. Sale 2 is said to have " good bones" which is to say that it needs some renovation. Sale 3 & 4 are in Exeter on the main streets.									
ITEM		SUBJECT		COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Date, Price and Data				6154/2377		3132/2403		5770/571	
Source for prior sales						\$255,000		\$599,900	
within year of appraisal						02/19/95		11/04/16	
Analysis of any current agreement of sale, option, or listing of the subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal: These is no evidence that the property is listed for sale.									
INDICATED VALUE BY SALES COMPARISON APPROACH \$775,000									
INDICATED VALUE BY INCOME APPROACH (If Applicable) Estimated Market Rent \$ /Mo. x Gross Rent Multiplier = \$ Inappropriate									
The appraisal is made <input checked="" type="checkbox"/> "as is" <input type="checkbox"/> subject to the repairs, alterations, inspections, or conditions listed below <input type="checkbox"/> subject to completion per plans and specifications. Conditions of Appraisal: This is a report in which there are no unusual conditions.									
Final Reconciliation: The Sales Comparison Approach is typically the most logical avenue to value for single-family dwellings while the Cost Approach is best used in the absence of significant depreciation (although depreciation alone does not render it unreliable). There may be market conditions that warrant the application of the Income Approach however it is usually not applied to a single-family residence.									
The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/Fannie Mae Form 1004B (Revised 06/93).									
I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF May 22, 2023									
(WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ \$775,000									
None									
APPRaiser:				SUPERVISORY APPRAISER (ONLY IF REQUIRED):					
Signature Vern J. Gardner, Jr., MAI, SRA				Signature <input type="checkbox"/> Did <input type="checkbox"/> Did Not					
Date Report Signed May 30, 2023				Inspect Property					
State Certification # NHCG 116 State NH				State					
Or State License # State				State					

Freddie Mac Form 70 6-93

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Fannie Mae Form 1004 6-93



SUBJECT PHOTOGRAPH ADDENDUM

Client	<u>Not applicable</u>
--------	-----------------------

Address 66 Moulton Ridge Road

City Kensington

County Rockingham

State NHUnit No. N/A

Zip Code 03833

Lender/Client Attorney Francis D. Parisi



Front View

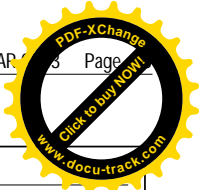
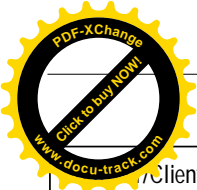


View west along road

Note barn to the left



View west



COMPARABLE PHOTOGRAPH ADDENDUM

Client Not applicable			
Address 66 Moulton Ridge Road		Unit No.	N/A
City Kensington	County Rockingham	State NH	Zip Code 03833
Lender/Client Attorney Francis D. Parisi			



Sales Comparable 1
Front View

Address: 20 Shaws Hill Road
Prox. to Subject: < 5 miles
Sales Price: \$ 435,000
Gross Living Area: 2,165
Total Rooms: 9
Total Bedrooms: 3
Total Bathrooms: 2.00F
Location: Suburban



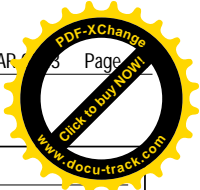
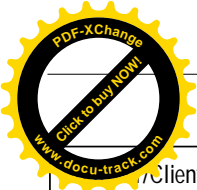
Sales Comparable 2
Front View

Address: 19 Shaws Hill Road
Prox. to Subject: <2 miles
Sales Price: \$ 700,000
Gross Living Area: 2,782
Total Rooms: 9
Total Bedrooms: 3
Total Bathrooms: 2.00F1H
Location: Suburban



Sales Comparable 3
Front View

Address: 86 High Street
Prox. to Subject: < 5 miles
Sales Price: \$ 750,000
Gross Living Area: 2,525
Total Rooms: 8
Total Bedrooms: 3
Total Bathrooms: 2.00F
Location: Suburban



COMPARABLE PHOTOGRAPH ADDENDUM

Client Not applicable			
Address 66 Moulton Ridge Road		Unit No.	N/A
City Kensington	County Rockingham	State NH	Zip Code 03833
Lender/Client Attorney Francis D. Parisi			



Sales Comparable 4
Front View

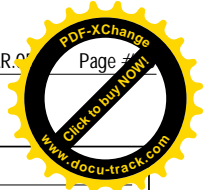
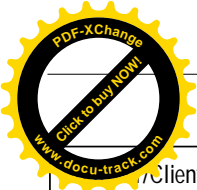
Address: 32 Hampton Road
Prox. to Subject: < 5 miles
Sales Price: \$ 885,000
Gross Living Area: 3,765
Total Rooms: 13
Total Bedrooms: 5
Total Bathrooms: 3.00F1H
Location: Suburban



Sales Comparable 5
Front View

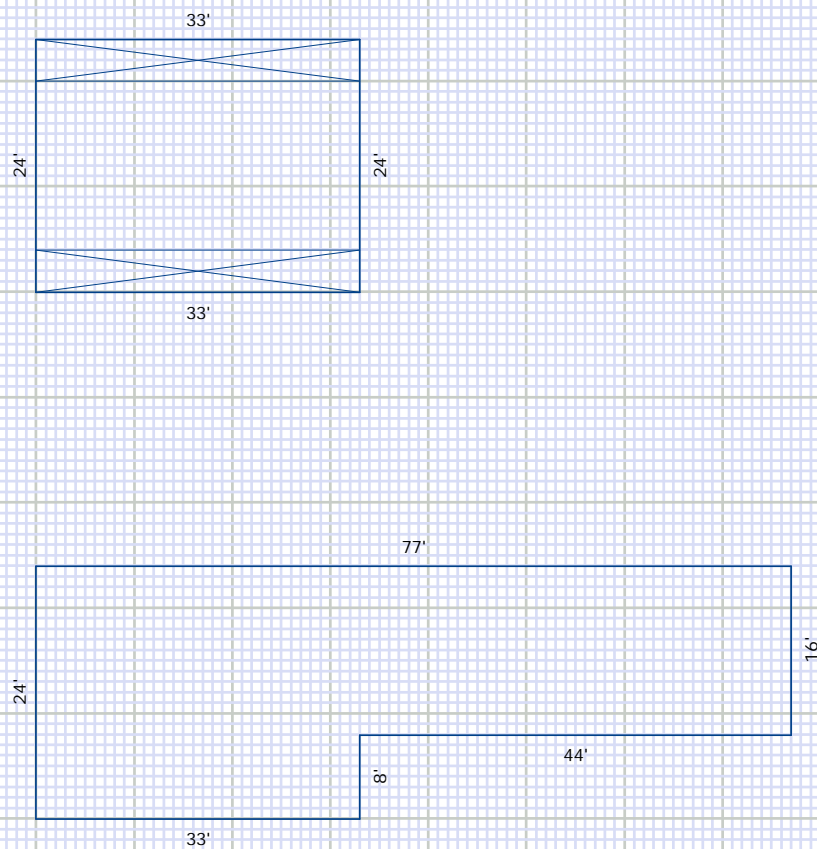
Address: 271 North Haverhill Road
Prox. to Subject: < 5 miles
Sales Price: \$ 800,000
Gross Living Area: 5,033
Total Rooms: 11
Total Bedrooms: 4
Total Bathrooms: 2.00F
Location: Suburban

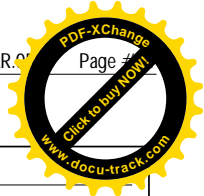
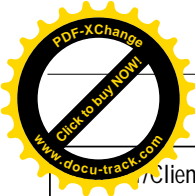
Address:
Prox. to Subject:
Sales Price: \$
Gross Living Area:
Total Rooms:
Total Bedrooms:
Total Bathrooms:



SKETCH

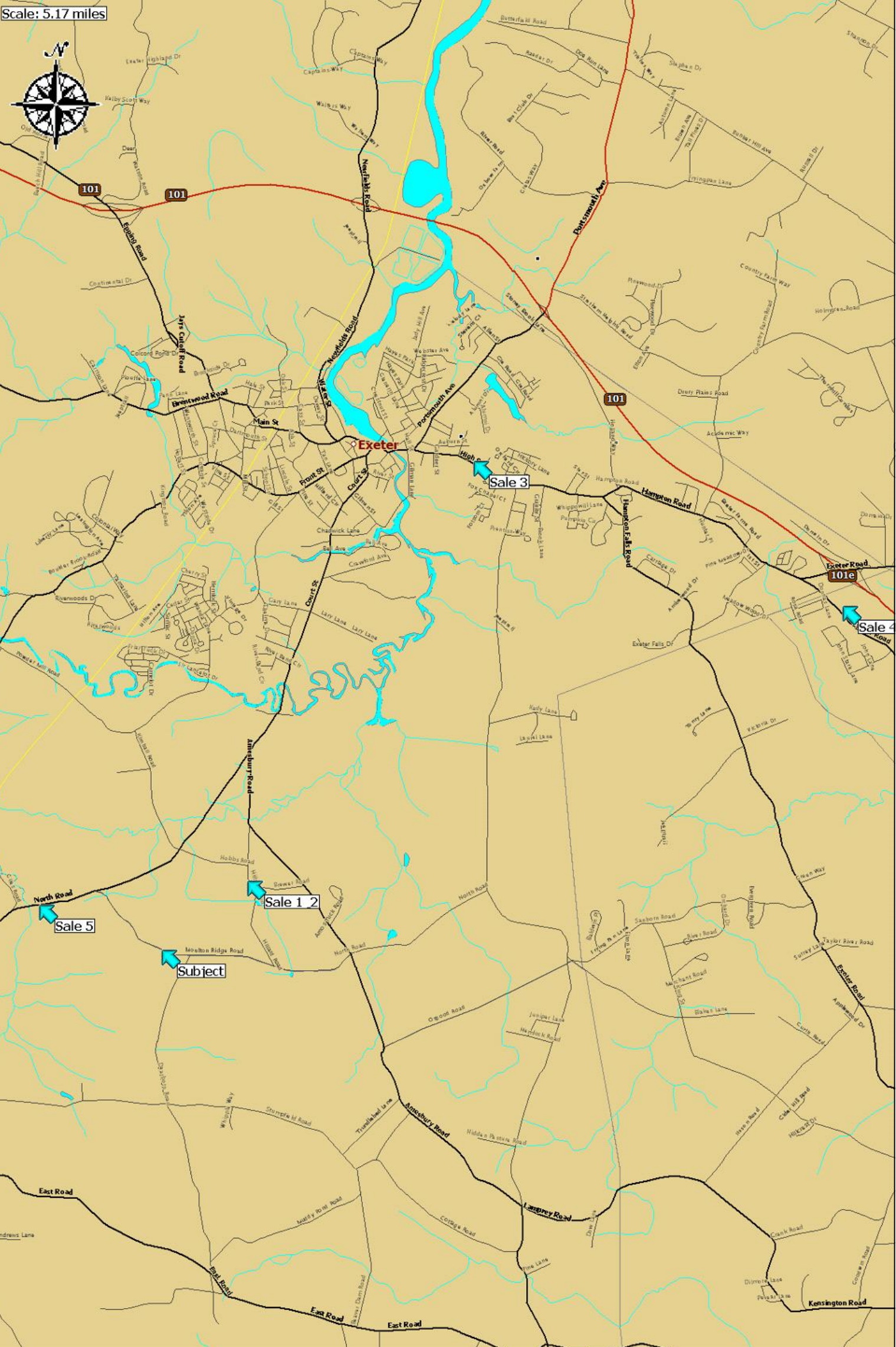
Lender/Client	Not applicable			Unit No.	N/A
Address	66 Moulton Ridge Road			Zip Code	03833
City	Kensington	County	Rockingham	State	NH
Lender/Client	Attorney Francis D. Parisi				



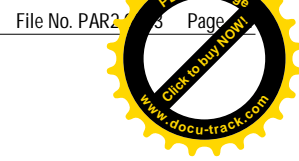


LOCATION MAP

Client Not applicable			
Address 66 Moulton Ridge Road		Unit No.	N/A
City Kensington	County Rockingham	State NH	Zip Code 03833
Lender/Client Attorney Francis D. Parisi			



3



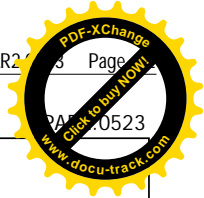
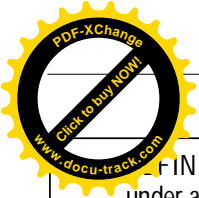
Prepared For:

Prepared As Of:

May 22, 2023 - Current

Prepared By:

Vern J. Gardner, Jr., MAI, SRA
Horizon Associates, P. O. Box 214
Portsmouth, New Hampshire 03802
Telephone 207-439-9699 & Fax 207-439-0327
verngardner@comcast.net



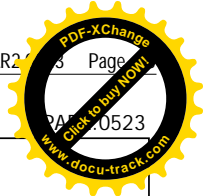
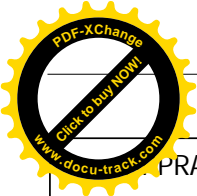
DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or 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 those 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.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer, consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

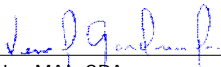
**PRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated, in the appraisal report, only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.
10. I have provided no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
11. As of this date I have completed the continuing education program for Designated Members of the Appraisal Institute.
12. The appraiser did not inspect the interior of the Subject necessitating an Extraordinary Assumption that if wrong may effect the value conclusion.
13. Hypothetical Condition that the proposed cell tower does exist. If wrong the value will differ from that stated.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 66-Moulton Ridge Road, Kensington, NH 03833

APPRAISER:

Signature: 
Name: Vern J. Gardner, Jr., MAI, SRA
Date Signed: May 30, 2023
State Certification #: NHCG 116
or State License #: _____
State: New Hampshire
Expiration Date of Certification or License: 01/01/2024

SUPERVISORY APPRAISER (only if required):

Signature: _____
Name: _____
Date Signed: _____
State Certification #: _____
or State License #: _____
State: _____
Expiration Date of Certification or License: _____
☐ Did ☐ Did Not Inspect Property

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APPRaisal REPORT @ Extraordinary Assumptions

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No.

Property Description
Project Address 66-Moulton Ridge Road
Legal Description Book 4414, Page 831

City Kensington
State NH
Zip Code 03833
County Rockingham

Assessor's Parcel No. 10 - 2
Tax Year 2022
R.E. Taxes \$ 8,834.64
Special Assessments \$

Borrower Not applicable
Current Owner Mary E. Rezendes Brown
Occupant ☒ Owner ☐ Tenant ☐ Vacant

Property rights appraised ☒ Fee Simple ☐ Leasehold
Project Type ☐ PUD ☐ Condominium (HUD/VA only)
HOA \$ /Mo.

Neighborhood or Project Name Moulton Ridge
Map Reference
Census Tract

Sales Price \$ Not applicable
Date of Sale Not applicable
Description and \$ amount of loan charges/concessions to be paid by seller Not applicable

Lender/Client Attorney Francis D. Parisi
Address 225 Dyer Street, Providence, Rhode Island 02903

Appraiser Vern Gardner
Address

Location ☐ Urban ☒ Suburban ☐ Rural
Built up ☐ Over 75% ☒ 25-75% ☐ Under 25%
Growth rate ☐ Rapid ☒ Stable ☐ Slow
Property values ☒ Increasing ☐ Stable ☐ Declining
Demand/supply ☒ Shortage ☐ In balance ☐ Over supply
Marketing time ☒ Under 3 mos. ☐ 3-6 mos. ☐ Over 6 mos.

Predominant occupancy
☒ Owner 95
☒ Tenant 5
☒ Vacant (0-5%)
☐ Vacant (Over 5%)

Single family housing
PRICE \$ (000) AGE (yrs)
750 Low 15
1,500 High 250
Predominant
850 45

Present land use %
One family 50
2-4 family
Multi-family
Commercial
(Vacant) 50

Land use change
☐ Not likely ☐ Likely
☐ In process
To: Single-family
From vacant land
Gradually

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood boundaries and characteristics: are defined as NW Kensington. Such a location is < 3 miles north of the Town Hall, Police Station & school. Local shopping & employment are 6 miles to the north in Exeter or to the south by I-95 in Boston. Kensington is a quiet rural town adjoining Exeter to the south

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.): among similar towns. The Subject district is at the west end of Moulton Ridge where it terminates into the woods. Individual lots differ by size between a few acres & > 50 acres over rolling and wooded terrain. Buildings are scattered along the narrow but paved road overshadowed by trees. These buildings are single-family dwellings that differ by style & age to include antique Capes & Colonial to modern Colonials. These are of good construction & have been well maintained - many with barns and sheds. The issue is whether this property experiences any loss in value due to the presences of the planned cell tower on the adjoining property to the west

Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.):

The region is subject to moderate demand in the face of limited supply which has placed pressure to increase prices & rents while reducing vacancy & marketing time. The seasonal fluctuations in the market are pronounced with the slowest period between November & April. Financing is readily available with terms of 10% down at 6-8% for 30 years with no points. According to MLS the number of days on market is 30-120 which is equal to the exposure time. Recent increases in interest rate have not

Project Information for PUDs (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? ☐ Yes ☐ No

Approximate total number of units in the subject project . Approximate total number of units for sale in the subject project .

Describe common elements and recreational facilities:

Dimensions
Site area 8.0 acres (Town Map)
Specific zoning classification and description Residential (2.0 acres & 200 Ff)
Zoning compliance ☒ Legal ☐ Legal nonconforming (Grandfathered use) ☐ Illegal ☐ No zoning
Highest & best use as improved ☐ Present use ☐ Other use (explain)

Utilities Public Other
Electricity ☒
Gas ☐
Water ☐ Drilled
Sanitary Sewer ☐ Septic
Storm Sewer ☐
Off-site Improvements Type Public Private
Street Asphalt ☒
Curb/Gutter None/typical
Sidewalk None/typical
Street Lights Sodium vapor
Alley None/typical

Topography level to rolling
Size Typical
Shape Mostly rectangular
Drainage Adequate
View Neighborhood
Landscaping Good
Driveway Surface Gravel
Apparent Easements See deed
FEMA Special Flood Hazard Area ☐ Yes ☐ No
FEMA Zone Map Date
FEMA Map No.

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): Highest and Best Use as vacant & improved is SFR which is supported by pre-existing dimensions/uses plus surrounding uses in the face of moderate demand. Immediate sale to local end user. The bldg faces west to mature trees then field to tree line along hill incline

GENERAL DESCRIPTION
No. of Units 1
No. of Stories 1.65
Type (Det./Att.) Detached
Design (Style) New Englander
Existing/Proposed Existing
Age (Yrs.) 1842
Effective Age (Yrs.) 15

EXTERIOR DESCRIPTION
Foundation Brk & stone
Exterior Walls Clapboard
Roof Surface Asphalt
Gutters & Dwnspts. None
Window Type DH wood sash
Storm/Screen No
Manufactured House

FOUNDATION
Slab None
Crawl Space None
Basement Full - crawl
Sump Pump None
Dampness None noted
Settlement None noted
Infestation None Noted

BASEMENT
Area Sq. Ft. 792
% Finished None
Ceiling Joists/beams
Walls Brk & stone
Floor Concrete
Outside Entry None

INSULATION
Roof ☒
Ceiling ☐
Walls ☐
Floor ☐
None ☐
Unknown ☒
Assumed

ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement												792
Level 1		1	1	1	1				1			1,496
Level 2								3	1			353

Finished area above grade contains: 7 Rooms; 3 Bedroom(s); 2 Bath(s); 1,849 Square Feet of Gross Living Area

INTERIOR
Materials/Condition
Floors Wide pine
Walls Plaster on lathes
Trim/Finish Wood
Bath Floor Linoleum
Bath Wainscot Plaster on lathes
Doors Panel
Condition: Good

HEATING
Type FWA
Fuel Oil
Condition
COOLING
Central None
Other
Condition

KITCHEN EQUIP.
Refrigerator
Range/Oven
Disposal
Dishwasher
Fan/Hood
Microwave
Washer/Dryer

ATTIC
None
Stairs
Drop Stair
Scuttle
Floor
Heated
Finished

AMENITIES
Fireplace(s) #
Patio
Deck
Porch Screened
Fence
Pool

CAR STORAGE:
None
Garage # of cars
Attached Barn
Detached
Built-In
Carport
Driveway Paved

Additional features (special energy efficient items, etc.): The screen porch faces west to trees in the foreground then open field then tree line into incline of hillside. The bldg is set toward Moulton Ridge Road with expansive filed to the north/rear.

Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: There is no obvious deferred maintenance, physical depreciation (effective age 15 & an economic life 50) is typical to a building of this age & there is no functional obsolescence.

Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property: In the "After state" the proposed cell tower is assumed to exist as planned on the adjoining property. The proposed tower is slightly above the horizon & obscured by trees. Hence nearly invisible to the Subject.

Freddie Mac Form 70 6-93

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Fannie Mae Form 1004 6-93

SUBJECT PHOTOGRAPH ADDENDUM

Client	<u>Not applicable</u>
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Address 66-Moulton Ridge Road

City Kensington

County Rockingham

State NHUnit No. N/A

Zip Code 03833

Lender/Client Attorney Francis D. Parisi



Front View

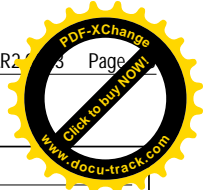
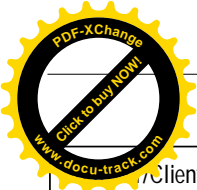


View west along road

Note barn to the left



View west



COMPARABLE PHOTOGRAPH ADDENDUM

Client Not applicable			
Address 66-Moulton Ridge Road		Unit No.	N/A
City Kensington	County Rockingham	State NH	Zip Code 03833
Lender/Client Attorney Francis D. Parisi			



Sales Comparable 1
Front View

Address: 20 Shaws Hill Road
Prox. to Subject: < 1 miles
Sales Price: \$ 435,000
Gross Living Area: 2,165
Total Rooms: 9
Total Bedrooms: 3
Total Bathrooms: 2.00F
Location: Suburban



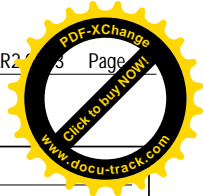
Sales Comparable 2
Front View

Address: 19 Shaws Hill Road
Prox. to Subject: <1 miles
Sales Price: \$ 700,000
Gross Living Area: 2,782
Total Rooms: 9
Total Bedrooms: 3
Total Bathrooms: 2.00F1H
Location: Suburban



Sales Comparable 3
Front View

Address: 86 High Street
Prox. to Subject: < 1 miles
Sales Price: \$ 750,000
Gross Living Area: 2,525
Total Rooms: 8
Total Bedrooms: 3
Total Bathrooms: 2.00F
Location: Suburban



COMPARABLE PHOTOGRAPH ADDENDUM

Client	<u>Not applicable</u>
--------	-----------------------

Address 66-Moulton Ridge Road

City Kensington

County Rockingham

State NHUnit No. N/A

Zip Code 03833

Lender/Client Attorney Francis D. Parisi



Sales Comparable 4

Front View

Address: 32 Hampton Road

Prox. to Subject: < 5 miles

Sales Price: \$ 885,000

Gross Living Area: 3,765

Total Rooms: 13

Total Bedrooms: 5

Total Bathrooms: 3.00F1H

Location: Suburban



Sales Comparable 5

Front View

Address: 271 North Haverhill Road

Prox. to Subject: < 5 miles

Sales Price: \$ 800,000

Gross Living Area: 5,033

Total Rooms: 11

Total Bedrooms: 4

Total Bathrooms: 2.00F

Location: Suburban

Address:

Prox. to Subject:

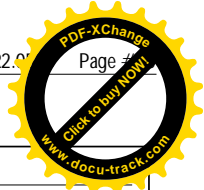
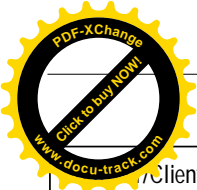
Sales Price: \$

Gross Living Area:

Total Rooms:

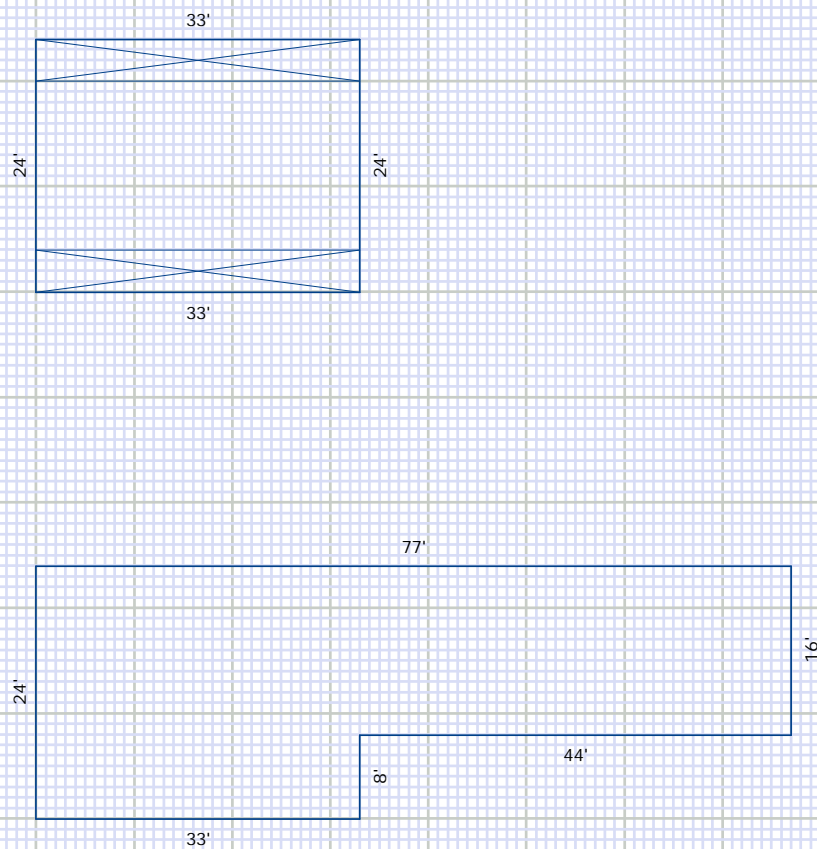
Total Bedrooms:

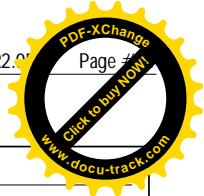
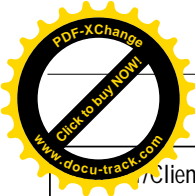
Total Bathrooms:



SKETCH

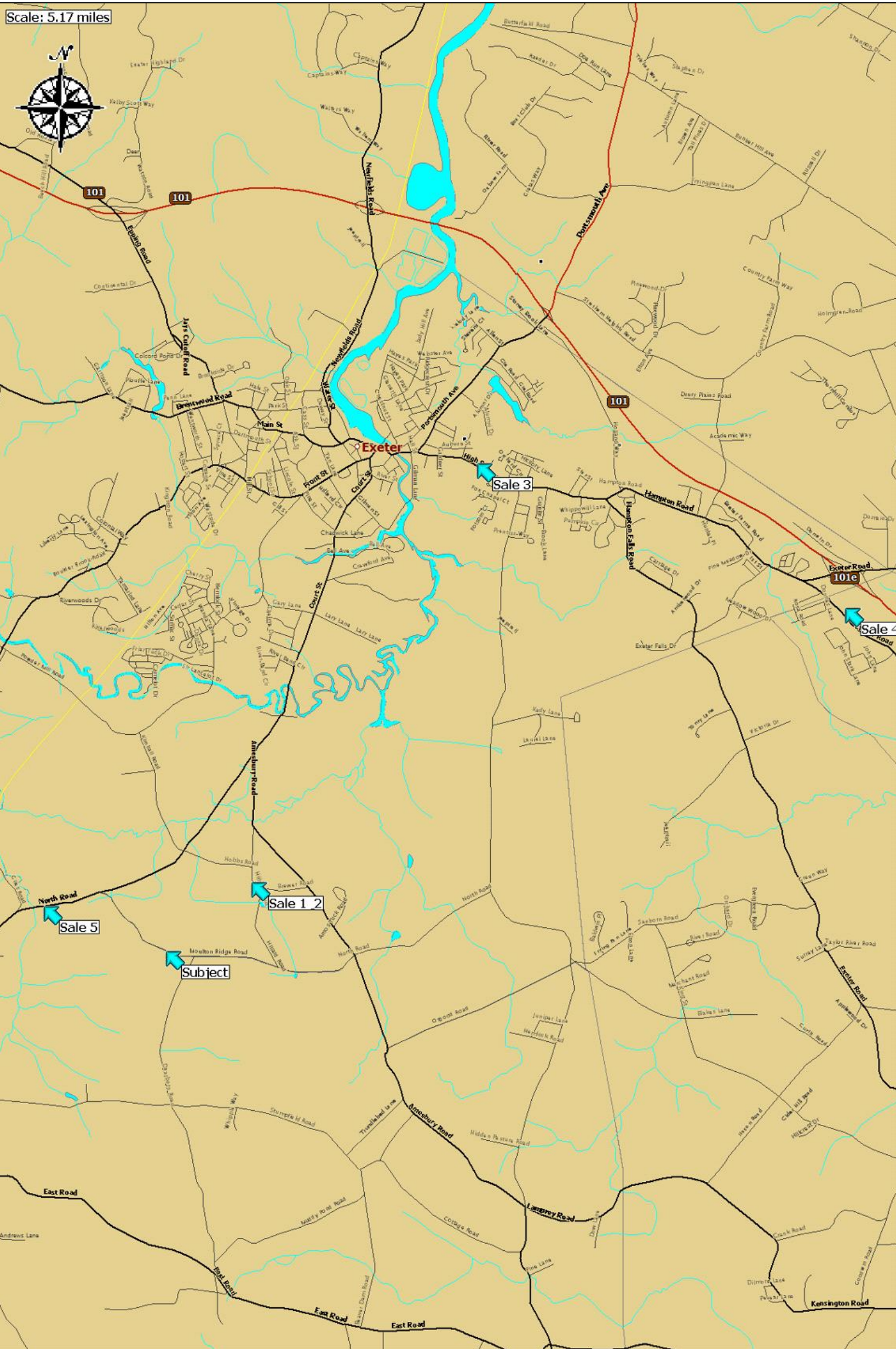
Lender/Client	Not applicable			Unit No.	N/A
Address	66-Moulton Ridge Road			Zip Code	03833
City	Kensington	County	Rockingham	State	NH
Lender/Client	Attorney Francis D. Parisi				





LOCATION MAP

Client Not applicable			
Address 66-Moulton Ridge Road		Unit No.	N/A
City Kensington	County Rockingham	State NH	Zip Code 03833
Lender/Client Attorney Francis D. Parisi			



MAP SYMBOL LEGEND

- ☆ SUBJECT TOWER SITE LOCATION
- ① PHOTO LOCATION (VISIBLE)
- ② PHOTO LOCATION (OBSURED)
- ③ PHOTO LOCATION (NOT VISIBLE)



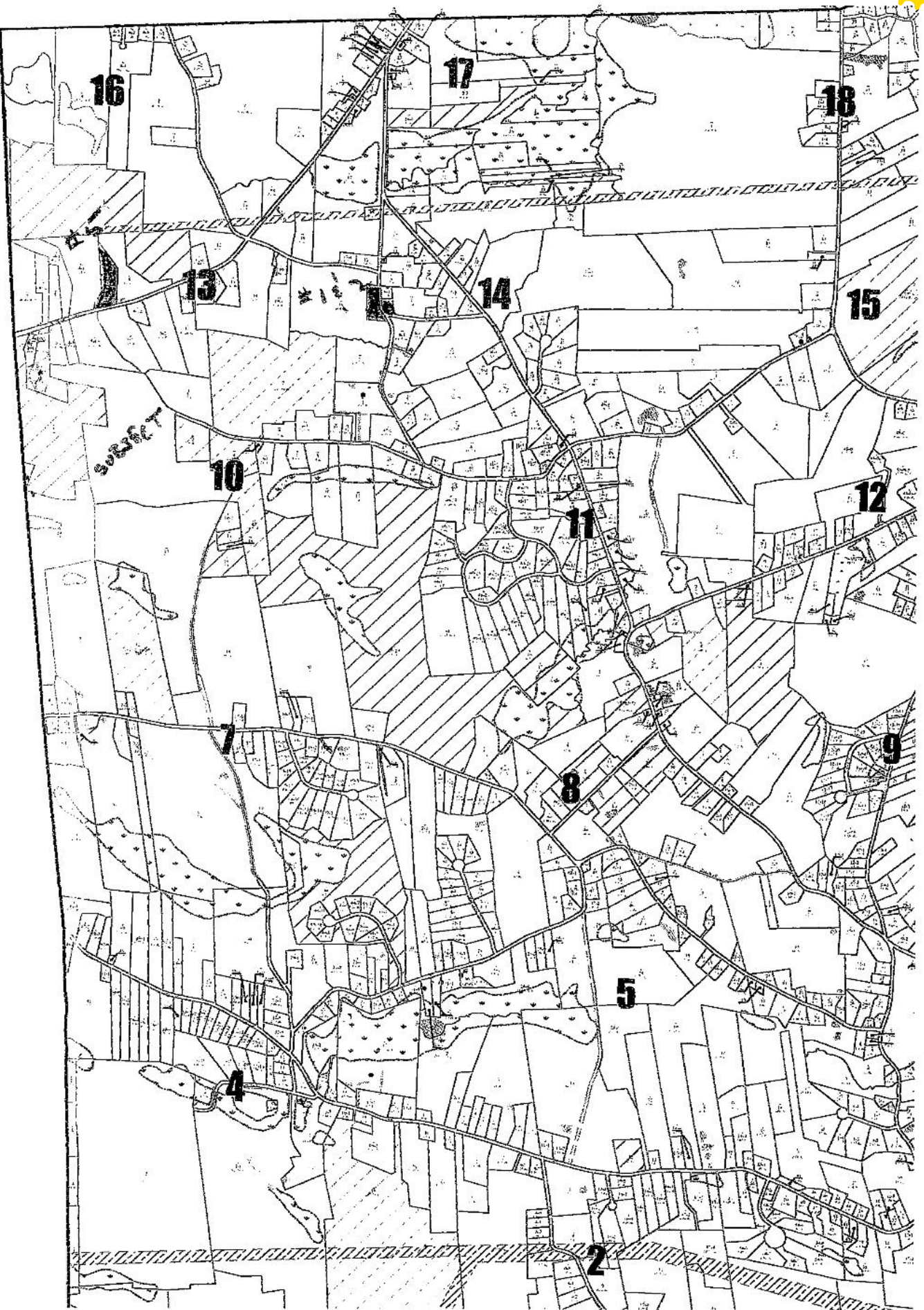
KEY MAP OF PHOTOS

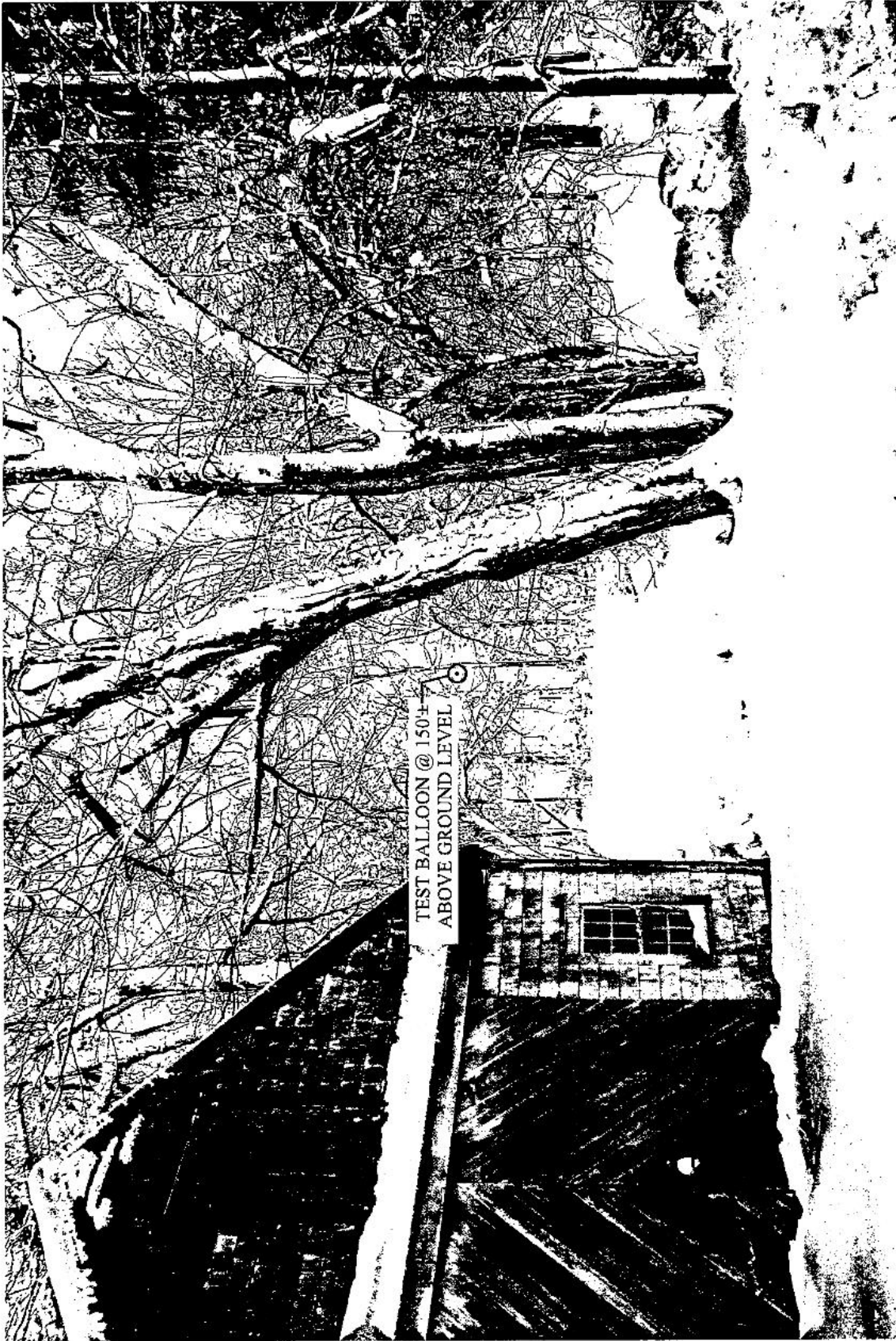
PAGE: MAP1
DATE: 03/08/2023
DRAWN BY: MR
REVISION: 0

SITE NUMBER: VT-NH-0295D
SITE NAME: KENSINGTON NH
ADDRESS: 70 MOULTON RIDGE ROAD
KENSINGTON, NH 03833

PREPARED BY:
ADVANCED
ENGINEERING GROUP, P.C.
Civil Engineering - Site Development
Surveying - Telecommunications
140 WEST STREET
EAST PROVIDENCE, RI 02914
PH: (401) 384-2403
FAX: (401) 853-5594

PREPARED FOR:
Vertex Towers LLC
2 COMMERCIAL STREET
SHARON, MA 02067





TEST BALLOON @ 150'±
ABOVE GROUND LEVEL

PREPARED FOR:

**Vertex
Towers LLC**
2 COMMERCIAL STREET
SHARON, MA 02067

PREPARED BY:

**ADVANCED
ENGINEERING GROUP, P.C.**
CIVIL Engineering - Site Development
Surveying - Construction
520 WORTH STREET
EAST PROVIDENCE, RI 02916
PH: (401) 391-2400
FAX: (401) 333-8384

SITE NUMBER: VT-NH-0295D

SITE NAME: KENSINGTON NH

ADDRESS: 70 MOULTON RIDGE ROAD
KENSINGTON, NH 03833

VIEW #1
EXISTING VIEW FROM
MOULTON RIDGE ROAD

PAGE: V-1E

DATE: 03/08/2023

DRAWN BY: MR

REVISION: 0

4

June 04, 2023

Attorney Francis D. Parisi
225 Dyer Street
Providence, Rhode Island 02903

Attorney Parisi;

As requested, I have provided two appraisals that are intended to determine whether or not the proposed cell tower on the adjoining property at 66 Moulton Ridge Road, Kensington, would be adversely affects in its value. This property (66 Moulton Ridge Road) was selected as the Subject because it is the nearest and as the pictures show was in sight of the test balloon sent aloft on March 08, 2023.

As general back ground, I have conducted appraisals on about a dozen proposed cell towers with the most recent on Brackett Road in Rye. There are a few simple rules. The appraisal or valuation of a property where a cell tower is at issue is specific to that particular property/site. In order for a cell tower to have any effect on value it must be within a property's primary view and be proximate. The primary view is that area where the family typically enjoys interior or exterior activities. Such a location may be the rear lawn or overlooking a picturesque view. Proximate depends upon the terrain and vegetation. There have been only a few occasions where the proposed cell tower has had an adverse effect on Market Value.

Thanks
Vern J. Gardner, Jr., MAI, SRA