

6-6-2018

# APPENDIX A



## TOWN OF NEW LONDON, NEW HAMPSHIRE

375 MAIN STREET • NEW LONDON, NH 03257 • WWW.NL-NH.COM

June 6, 2018

VIA FIRST CLASS MAIL & CERTIFIED RETURN/RECEIPT MAIL

Mollie Messer  
Jacob Messer  
PO Box 974  
New London, NH 03257

RE: 41 Stonehouse Rd., Parcel ID 139-001-000

Dear Mollie and Jacob:

The Town received a complaint about a business being conducted at your 41 Stonehouse Road property. This property is located in the ARR (Agricultural Rural Residential) zone and commercial activity is not permitted. As such, please contact me to arrange a meeting to discuss. Please be prepared to show evidence of the type of business being conducted at this location and the history of use. For your reference see below, Article XX, Section A.1 and A.2, of the New London Zoning Ordinance:

*ARTICLE XX  
LEGAL NONCONFORMING USES, LEGAL NON-CONFORMING  
BUILDINGS AND STRUCTURES, AND LEGAL NON-CONFORMING LOTS*

*A. Legal Nonconforming Uses: Any Legal Nonconforming Use may be continued indefinitely subject to the following limitations:*

- 1. Resumption after Discontinuance: When a Legal Nonconforming Use of land, Structures or Buildings has been discontinued for one year, then the land, Structures and Buildings shall be used thereafter only in conformity with this Ordinance.*
- 2. Change or Expansion: Any Legal Nonconforming Use shall not be changed to another Nonconforming Use. Any Legal Nonconforming Use shall not be expanded.*

Your prompt attention to this matter would be appreciated. **Please respond no later than Wednesday, June 27, 2018.** I can be reached at the phone number or email listed below.

Sincerely,  
  
Nicole Gage  
Zoning Administrator  
(603) 526-1246 | [zoning@nl-nh.com](mailto:zoning@nl-nh.com)

CC: Kimberly Hallquist, Town Administrator

A-1

7-3-18

Met w/ Jake Messer,  
Adam and Kim 7/3/18.

~~☐~~ Jake to provide  
us documentation in  
2-4 weeks showing biz  
did not stop operating,  
and how his biz relates  
to his father's biz which  
he continued after father's  
death in 2014.

Nicole's notes

A-2

CUT HERE — DETACH AND RETAIN PERMIT — CUT HERE

STATE OF NEW HAMPSHIRE  
DEPT. OF ENVIRONMENTAL SERVICES



WATER DIVISION

**INSTALLER PERMIT**  
Renewal (Not Transferable)

*Joseph E. Messier*  
Sign Here

is hereby authorized to install sewage disposal systems pursuant to RSA 485-A.

Installer's # 0138

Expires December 31, 2014

*Alt. O.T.P.*

*From Jake Messier*

*Will call you on Monday.*

TOWN OF  
NEW LONDON  
AUG 06 2018  
PLANNING & ZONING

**A-3**

8-29-2018  
DRY FIRE WOOD

# FOR SALE

DELIVERED \$250.00 PER CORD  
KING HILL CONSTRUCTION  
NEW LONDON, NH

763-5377

**Screened Loam**  
**@ \$15<sup>00</sup> per cyd.**

**Ruff Loam**  
**@ \$10<sup>00</sup> per cyd.**

**Bank Run Gravel**  
**@ \$1<sup>00</sup> per cyd.**

**King Hill Excavating**  
**New London**  
**763-5377**

## **KING RIDGE EXCAVATING**

*Joseph E. Messer & Son, Proprietors*  
**(603) 763-5377, King Hill Road, New London, NH 03257**

Road Construction • Land Clearing  
Selective Tree Cutting, Forest Management  
Landscaping and Landscaping Materials  
Excavation Equipment Rentals  
Firewood • Septic Systems • Land Homesite Appraisals

*Serving Central New Hampshire for the past 31 years*

A-4

8-29-2018

TOWN OF  
NEWLONDON

AUG 29 2018

PLANNING & ZONING

**J. E. MESSER & SON  
INC.  
EXCAVATING  
NEW LONDON, N.H. 763-5377**

A-5

PETER STANLEY DESIGNED FOR JOE



rec'd  
6-4-18

MERRIMACK COUNTY RECORDS *Kathi L. Guay*, CPO, Register

14.49  
2  
25-

*Return To:*  
*James DeAngelis*  
*93 Rowell Hill Rd.*  
*New London, NH 03257*

### PURCHASE MONEY MORTGAGE DEED

KNOW ALL BY THESE PRESENTS **Four Seasons Outdoor Services, LLC**, a New Hampshire Limited Liability Company, and **Jacob Messer** both of PO Box 974, New London, New Hampshire 03257 (937 Stoney Brook Rd., Springfield, NH 03284), for consideration paid, grant to **James DeAngelis** of 93 Rowell Hill Road, New London, New Hampshire, with mortgage covenants, to secure the payment of fifty thousand dollars (\$50,000.00), or such amount as may, from to time, be outstanding, as evidenced by one Promissory Note of even date herewith, and being due and payable according to the terms thereof, and also to perform all the agreements and conditions as provided in the Promissory Note of even date, the following described property, together with all improvements now or hereafter erected on the property, located in the Town of Wilmot, County of Merrimack, State of New Hampshire:

A certain tract of land, together with the buildings thereon, located in Wilmot, Merrimack County, New Hampshire on the west side of New Hampshire Route 11, shown as Lot 3, on a plan entitled "Ridgewood Commons Cluster Subdivision Plan, Property of Jonathan E. and Amy Matthews Feins," by Pierre J. Bedard & Associates, P.C., approved by the Wilmot Planning Board on November 4, 1997, and recorded in the Merrimack County Registry of Deeds as Plan No. 14166 (the "Plan").

Subject to:

- A. All restrictions shown on the Plan;
- B. Declaration of Covenants and Restrictions of Land Known as Ridgewood Commons of Wilmot, recorded at Book 2078, Page 1186 as amended and restated at Book 2659, Page 1119;
- C. Bylaws of Ridgewood Commons of Wilmot, recorded February 6, 1998, at Book 2088, Page 85, as amended;

1  
A-7

D. Utility Easements of record;

E. The following covenants:

- 1) All buildings and landscaping plans and signs, other than one sign attached to the side of main building, must be approved by Ridgewood Commons at Wilmot Association.
- 2) Wetlands shall not be disturbed without the approval of the New Hampshire Department of Environmental Services.
- 3) Existing encumbrances of record.

This mortgage deed is upon the statutory conditions, for any breach of which the mortgagee shall have the statutory power of sale.

Jacob Messer releases all rights of homestead in the property described herein.

Signed this 23 day of August, 2017

  
 Four Seasons Outdoor Services, LLC  
 Jacob Messer: Duly Authorized

  
 Jacob Messer

STATE OF NEW HAMPSHIRE  
COUNTY OF MERRIMACK

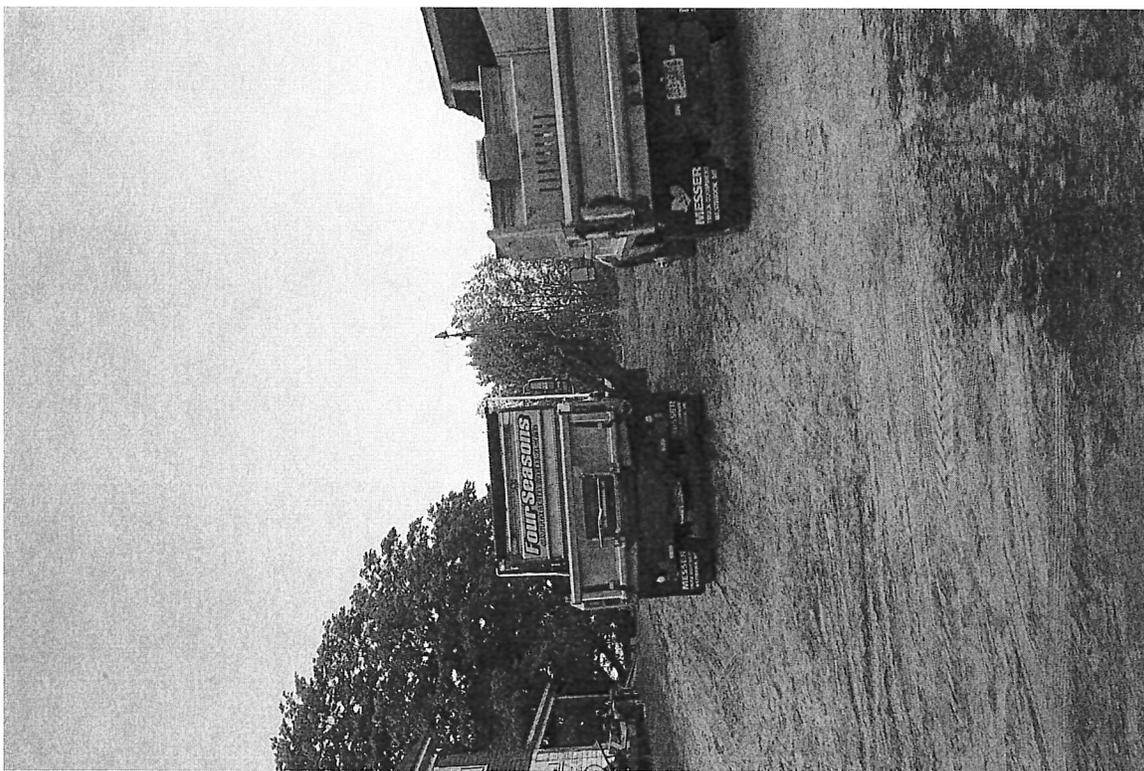
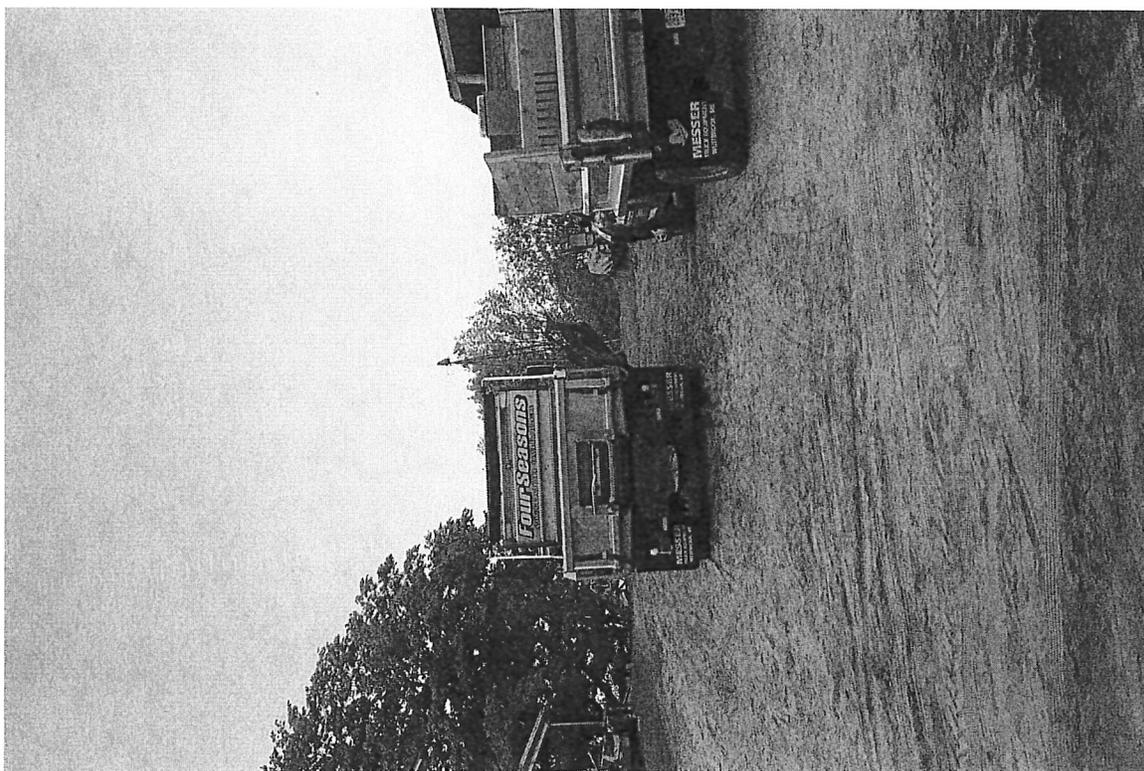
Personally appeared Jacob Messer, individually and as Manager of Four Season Outdoor Services, LLC, known to me (or satisfactorily proven), to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained on the 25 day of August, 2017

  
 Justice of the Peace/Notary Public  
 Comm. Expires

Michael J. Cornelio Justice of the Peace CE: 06/15/2021
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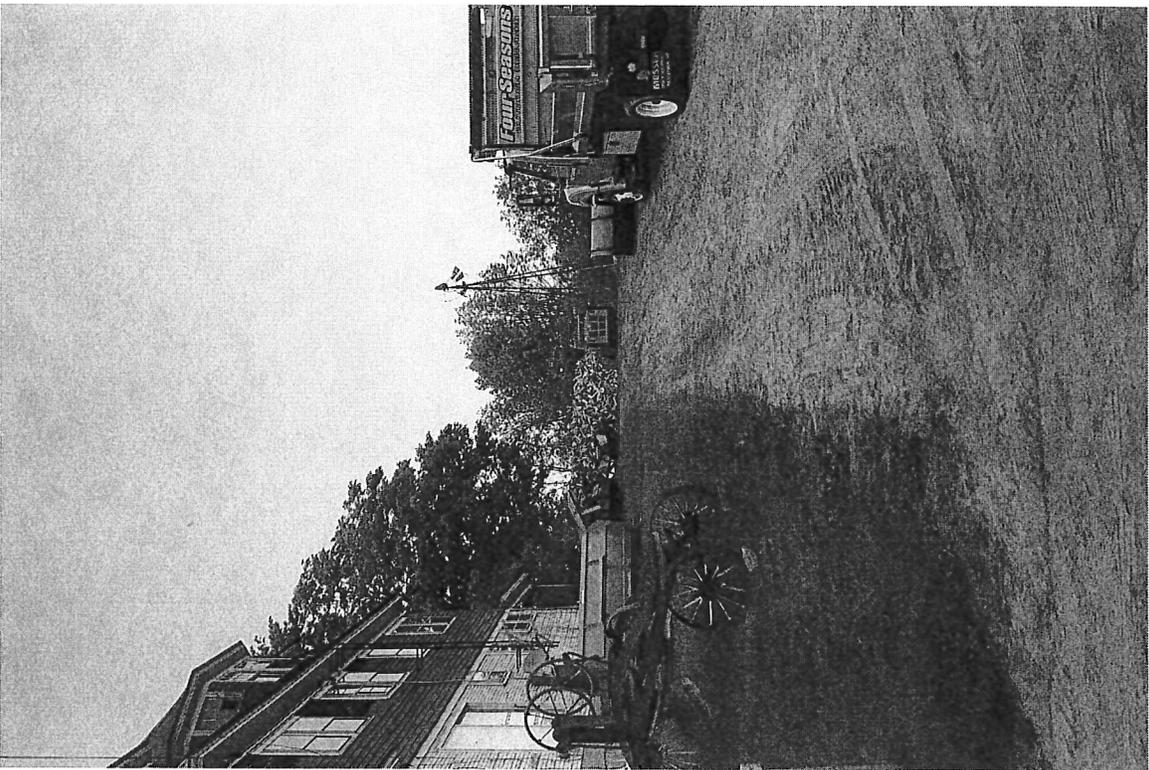
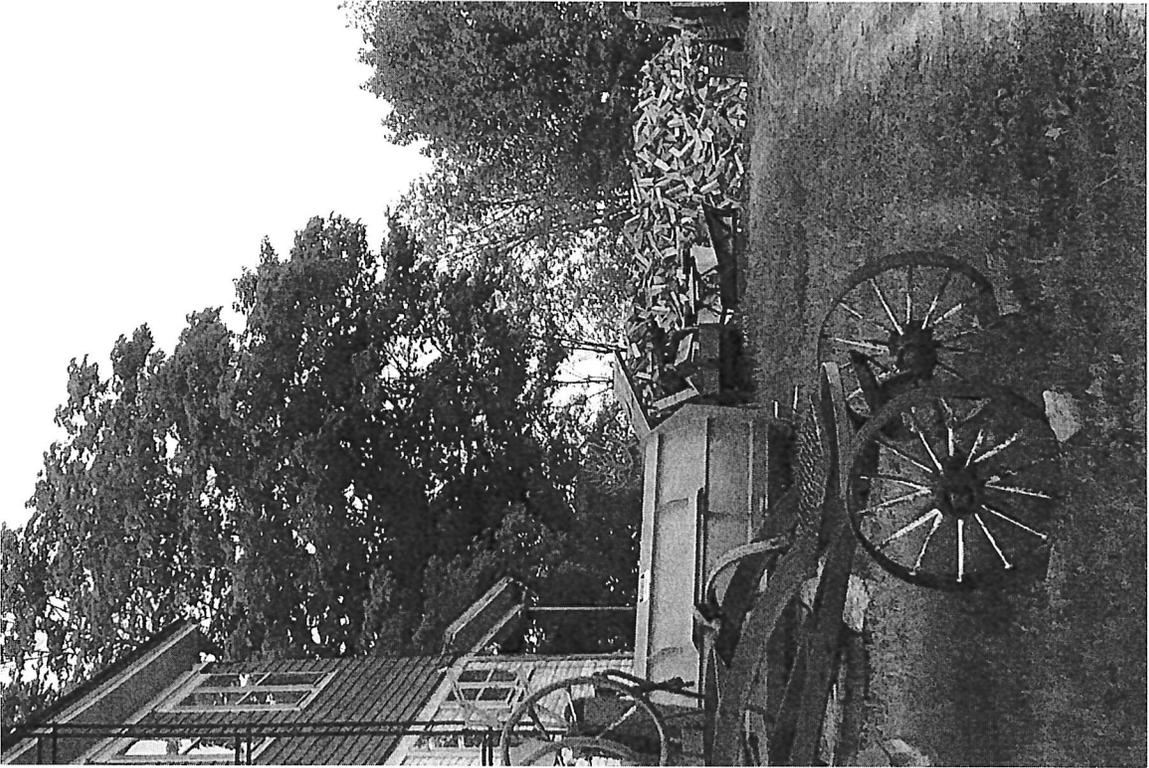
2  


rec'd 6-4-18



A-9

rec'd 6-4-18



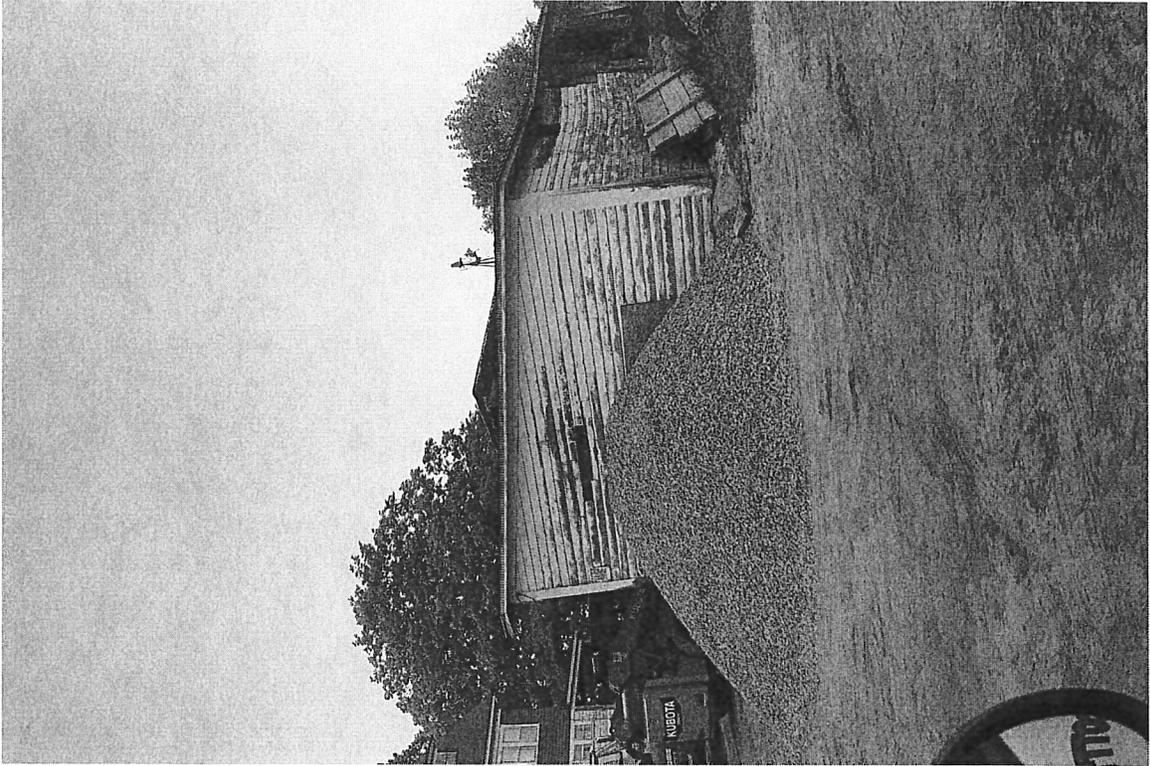
A-10

rec'd 6-4-18



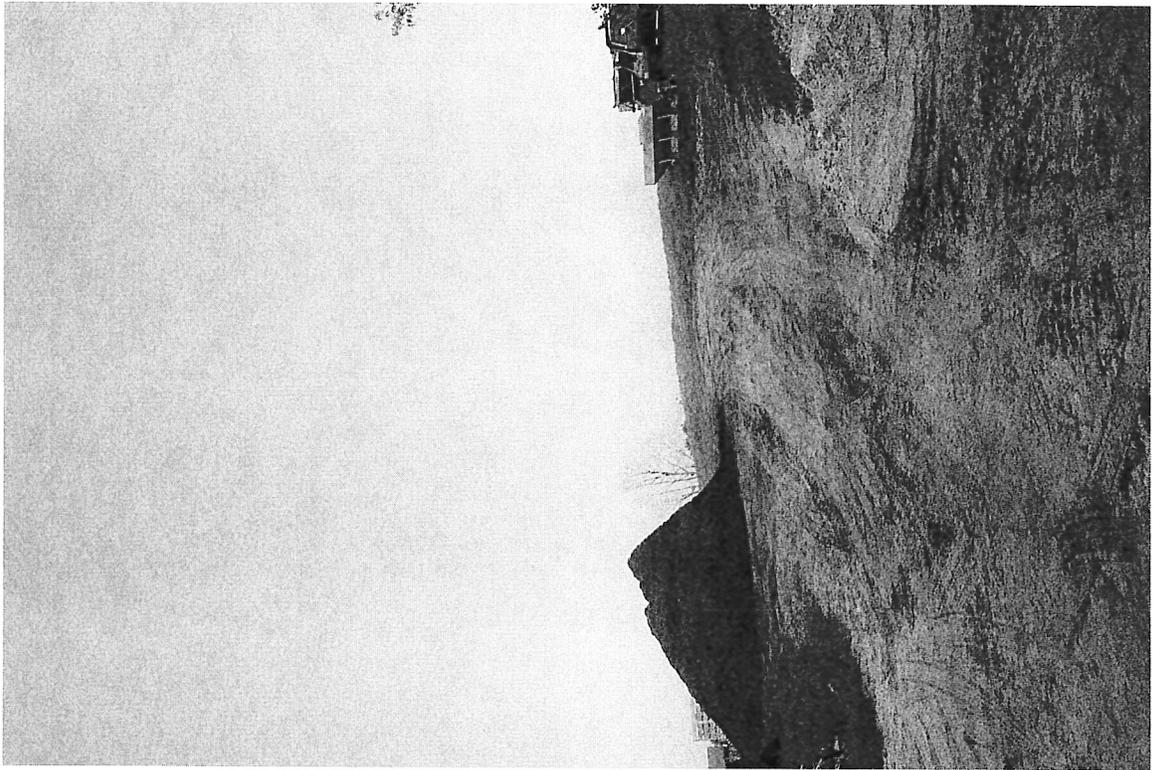
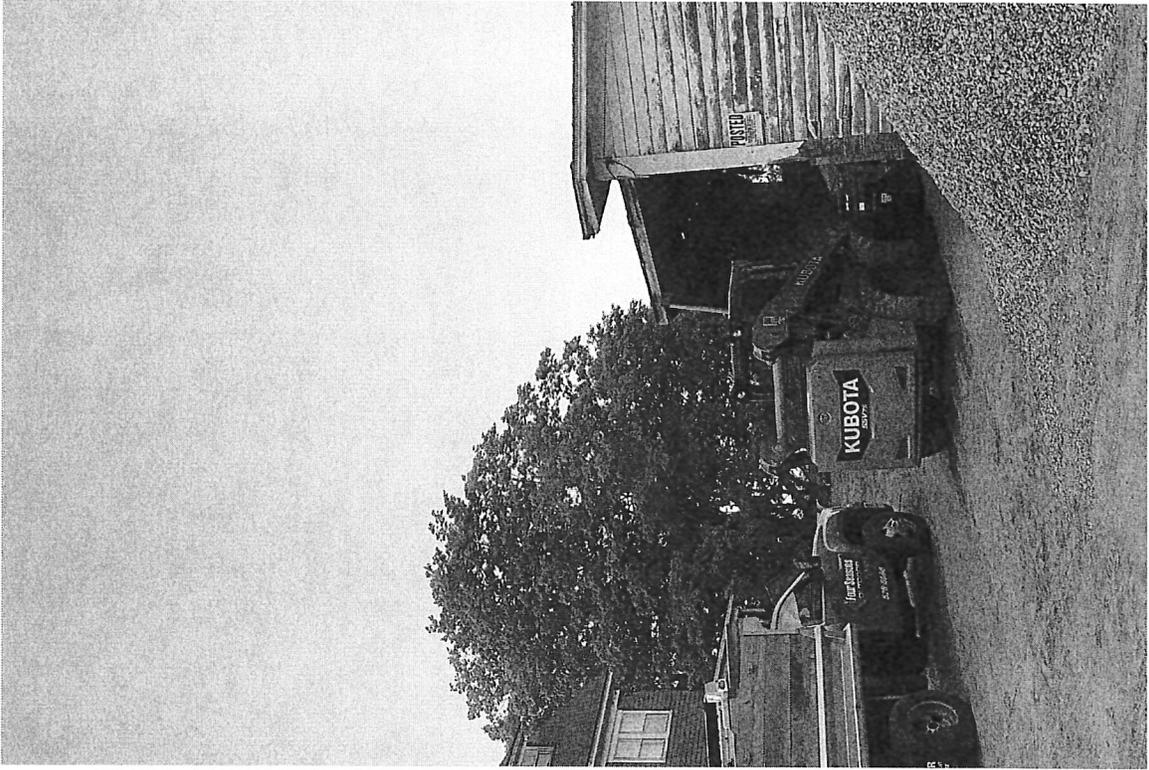
A-11

rec'd  
6-4-18



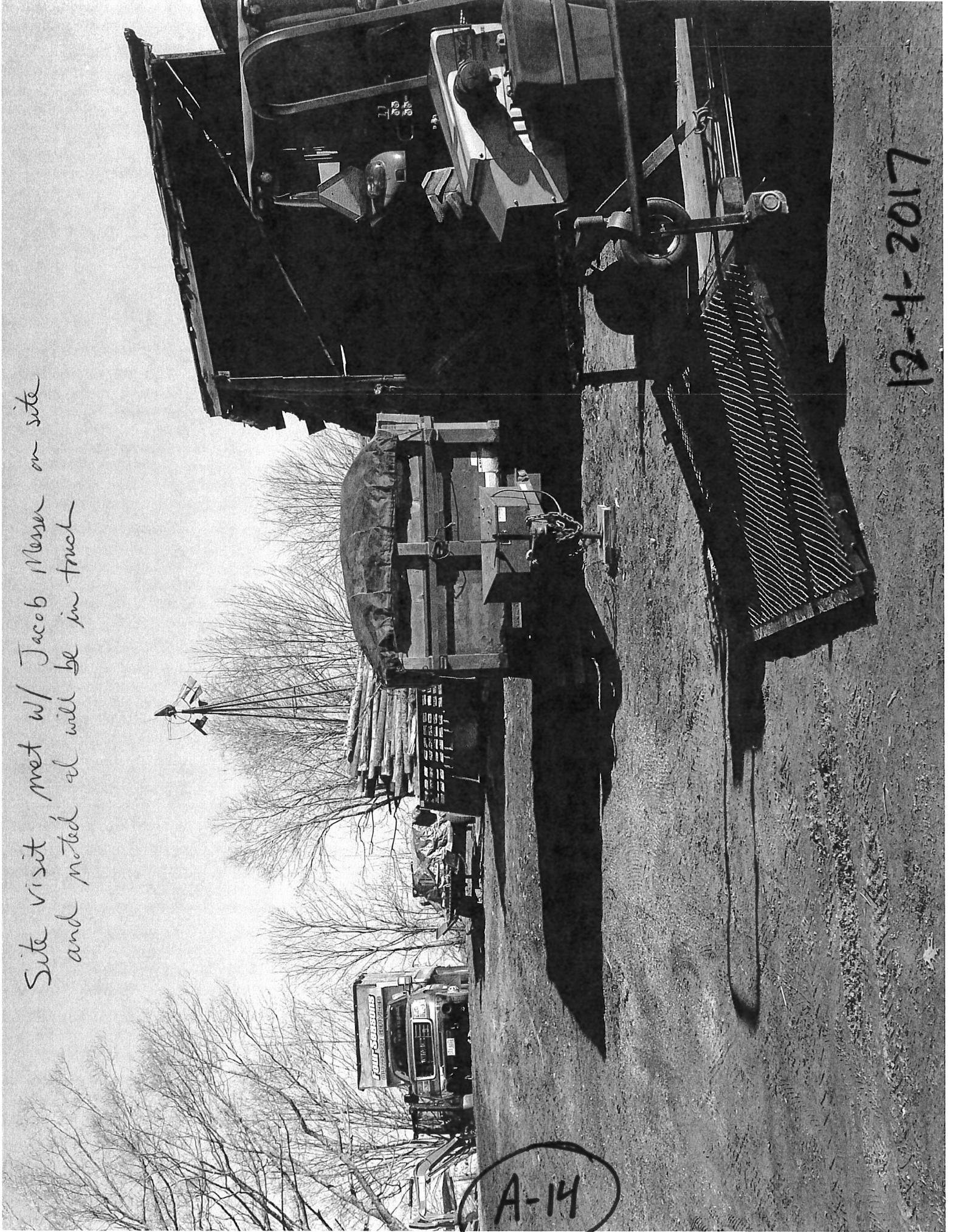
A-12

rec'd  
6-4-18



A-13

Site visit met w/ Jacob Messer on site  
and noted el will be in truck



A-14

12-4-2017

12/4/2017



A-15

**Town Administrator**

---

**From:** [REDACTED]  
**Sent:** Tuesday, October 10, 2017 1:42 PM  
**To:** Town Administrator  
**Cc:** Planning & Zoning Admin.  
**Subject:** Re: King Hill Road and Stonehouse Road NL Joe Messer property TM 139-001-000 zoned ARR  
**Attachments:** IMG\_1206.JPG

Hi Kim,

I was able to find one photograph which I attached. I also suggest you look at the lot. It is only about 3/4 of one acre in total and the area behind the house where all the equipment is located is less than 100 feet by 100 feet.

[REDACTED]

On Oct 10, 2017 7:23 AM, [REDACTED] wrote:

Hello Kim,

Unfortunately I can not find the pictures I used to have but I but clearly remember the property during Joe Messer's last few years. There were no piles of loam, bark mulch or sand. No cordwood piles or a processing area for the cordwood. No attachments used for a landscaping business such as York rakes, Harley rakes, post hole diggers, brush hogs or landscape trailers. No mini excavator. No lawnmowers. No commercial log splitter. Few of the vehicles and equipment that are there now were there then. Joe Messer did not do landscaping or sell material. Joe Messer had a large dump truck, a small bulldozer and an excavator or two. He had a heavy duty trailer to move his excavator and bulldozer. Now there are many small trailers for commercial lawnmowers and compact trailers. There are many small trucks for a landscaping business. Joe Messer had a pickup truck with a plow. Joe Messer also a couple of unregistered vehicles in the yard. The equipment he had then was hardly used and always sitting in the same spot. Joe Messer did not have employees, subcontractors or customers that would be regularly coming and going from the property either. The property had very little activity because he was barely doing any work. I also believe quite a bit of the large quantity of equipment you see now is located on the adjacent property which is owned by Pete Messer. This is clearly a major expansion and change of use on a property that has extremely poor sight lines going out to King Hill Road.

I will continue to look for the photos I had and let you know if I find them.

[REDACTED]

On Oct 9, 2017, at 5:17 PM, Town Administrator <TownAdmin@nl-nh.com> wrote:

Hi [REDACTED]

Do you have pictures of the property in question during the last few years of Joe Messer's life when you observed less activity?

Thanks very much,

A-16  
1

Kim

Kimberly A. Hallquist  
Town Administrator  
Town of New London  
375 Main Street  
New London, NH 03257  
603-526-4821 ext. 13

Confidentiality Notice: This email message, including any attachments, is for the sole use of the intended recipient(s) and may contain confidential and/or privileged information. Any unauthorized review, use, disclosure, or distribution is prohibited. If you are not the intended recipient, please contact the sender by reply email and destroy/delete all copies of the original message.

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**From:** ~~XXXXXXXXXXXXXXXXXXXX~~  
**Sent:** Monday, October 9, 2017 4:23 PM  
**To:** Planning & Zoning Admin.  
**Cc:** [mholton@cblifestylesre.com](mailto:mholton@cblifestylesre.com); Kim Bonin; Town Administrator; [aricker@uvlsrpc.org](mailto:aricker@uvlsrpc.org)  
**Subject:** Re: King Hill Road and Stonehouse Road NL Joe Messer property TM 139-001-000 zoned ARR

Hello Adam,  
I sent an email a while back to Lucy St John regarding a change of use on a property from a grandfathered use. See the original emails below. Since my last email I believe the property is still in violation. And there is even more equipment now. As a former planning board member in the town of Wilmot, I am well aware of what constitutes a change of use. One criteria is expansion of an existing business. If the business reduced its size at any time it can not re-establish itself without planning board approval. In the last few years of Joe Messers life the business on the property I mentioned was barely doing any work and was essentially closed down. I would ask for an interpretation. A new owner came in and ran a completely different business on a much larger scale. Both occurred as described in my previous email. Can you let me know if this is being addressed or will be discussed by the planning or zoning board at an upcoming meeting.

~~XXXXXXXXXXXX~~

On Feb 11, 2016 9:51 AM, "Lucy St. John" <[zoning@nl-nh.com](mailto:zoning@nl-nh.com)> wrote:

~~XXXXXXXXXX~~

A-17  
2



violated by Jacob Messer on the property formerly owned by his father, Joe Messer who passed away last year. Joe Messer had a construction business named "King Hill Construction" he established in 1965 which was allowed to operate on his property because it was grandfathered. The property is located at the intersection of Stonehouse road and King Hill road in New London. It is my understanding that since Joe passed away the ability to run that particular business no longer exists because King Hill Construction no longer exists. Regardless, a new larger and unapproved business is being run on residential property not zoned for commercial activities. Jacob Messer has moved his commercial landscaping/plowing business named Four Seasons Outdoor Services and a cordwood production/sale operation to the property without approval from the New London planning board or zoning board. Since Joe Messer had not been very active in his previous business the new business activity has greatly increased the traffic on Stonehouse Road. My recent subdivision approval in Sutton and also approved in New London had a comment from the New London Road Agent, Richard Lee, that any further traffic would mean an upgrade of the road would likely be necessary. In addition to the increased traffic from Jacob Messer's unapproved business he has created an unsightly situation in the residential neighborhood by openly storing his business equipment, the equipment from his fathers previous business and other business related materials on the residentially zoned property. This includes;

Tractors

Implements

Excavators

Skid Steer

Dump Trucks

Mower Trailers

Commercial Mowers

Pick-up Trucks

Enclosed Pick-up Trucks

Large Sand Pile

Large Salt Pile

Pile of over 100 cords of wood

Cordwood equipment

Jacob Messer also has employees coming and going to the property. He had been denied a special exception to try to run his business from another residence on Stoney Brook Road in 2014 (copy of denial attached). I am also concerned the large amount of cordwood being imported onto his property from further down the road in Sutton for processing is coming from Joe Messer's other property and causing even more traffic. I am also cc'ing this letter to Sutton since wood is being extracted from Joe Messer property on Stonehouse road in Sutton without logging permits. The intersection of Stonehouse road and King Hill road has limited sight lines and had been required to be upgraded on review of my previous large subdivision which has since been retracted. Any active business on Stonehouse road should be made to see if the intersection upgrade would be necessary as well as the road upgrade recommended by New London Road agent Richard Lee.

4 A-19

I request that the Town of New London please verify my concerns and act accordingly if in fact the zoning violations I have described exist.

Thank you,



**TOWN OF SPRINGFIELD**  
P.O. BOX 22 2750 MAIN STREET  
SPRINGFIELD, NH 03284  
PHONE: 603 763 4805

**ZONING BOARD OF ADJUSTMENT**  
**NOTICE OF DECISION**

Re: Zoning Board of Adjustment Case:

JACOB J. MESSER, SR.  
937 STONEY BROOK ROAD, MAP 9, LOT 805-183  
REQUEST FOR A RE-HEARING OF JULY 1, 2014 DECISION

You are hereby notified that the request from Jacob J. Messer, Sr. for a re-hearing of the decision by the Zoning Board on July 1, 2014 denying him a Special Exception to operate a commercial landscaping/plowing business on his property, has been DENIED, by the affirmative vote of the members of the Zoning Board of Adjustment.

Handwritten signature of Susan L. Chiarella in black ink.

Susan L. Chiarella, Chairperson

August 12, 2014

Note: Any person aggrieved, under New Hampshire law, has a right to appeal this decision. See Hampshire Revised Statutes Annotated, Chapter 677, available at the Springfield Town Office [encourt.state.nh.us](http://encourt.state.nh.us). If you wish to appeal, you must act within *thirty (30)* dates of the date notice. This notice has been placed on file and made available for public inspection in the records of the Zoning Board of Adjustment.

<image004.png>

<image006.png>

Handwritten text 'A-20' enclosed in a hand-drawn oval.

A-21

2-11-2016

## Planning & Zoning Admin.

---

**From:** Lucy St. John  
**Sent:** Thursday, February 11, 2016 9:54 AM  
**To:** ~~Lucy St. John~~  
**Cc:** Town Administrator; Amy Rankins  
**Subject:** 4 Seasons Landscaping- King Hill Road and Stonehouse Road Tm 139-001-000 Messer property

The property is located in the Agricultural and Rural Residential District (ARR), Article VI of the New London Zoning Ordinance. I have looked into your concerns, and believe the operation of the business is an existing non-conforming use. I understand the property has been used this way for 30-40+ years. Your concerns have been brought to the attention of the Town Administrator as well. Lucy

Lucy A. St. John, AICP  
Planning and Zoning Administrator  
Town of New London  
375 Main Street  
New London, NH 03257  
(603) 526-4821, ext 16  
(603) 526- 9494 (fax)  
zoning@nl-nh.com

-----Original Message-----

**From:** ~~Lucy St. John~~  
**Sent:** Wednesday, February 10, 2016 8:01 PM  
**To:** Amy Rankins <landuse@nl-nh.com>  
**Subject:** Complaint

Good evening,

I am writing about a concern I have with a business in New London. I go down kill hill road every morning and I notice that 4 seasons landscaping on stonehouse road is blocking the road some mornings with its tractors. There is a lot of noise and a lot of traffic on that road from the establishment. I have relatives that live on that road and they are always making comments about the noise and the pile of sand that keeps getting higher and higher. It's an eye sore for the community. This is a residential area and not sure why a commercial business is allowed to be in that area. I would hope someone would look into this and not just brush this off.

Thank you for your time!

A-22

1-22-16

## Nicole Gage

---

**From:** Lucy St. John  
**Sent:** Thursday, February 11, 2016 10:21 AM  
**To:** Town Administrator  
**Cc:** Richard Lee (E-mail) (nlhd@tds.net); Norm Bernaiche  
**Subject:** King Hill Road and Stonehouse Road NL Joe Messer property TM 139-001-000 zoned ARR

Kim,

I met with Jake Messer and his step brother Tom, on Thursday, Jan 28<sup>th</sup> following the email from ~~William~~. He said the property (his dad's and formerly grandfathers) was a B& B for years, they sold firewood and hay their whole life. His dad's business (King Hill Construction) did all kinds of things- septic's, excavation, sold firewood, included all kinds of equipment (farm, excavation, snow removal, tree removal and etc.). The piles on the site are sand piles which are used for the snow removal business. They also sell fire wood, and heat the house with wood. The equipment used for Jake' "landscaping business" includes similar types of equipment. Jake also conveyed that the use is not any different than what he dad did for many, many years. Jake said he mows lawns, and how is this different from a farm equipment used to mow fields and other general farming operation and what his dad did. My understanding is that there has been all sorts of equipment on the property for many, many years. I talked with Richard and he conveyed the property has been used this way for 30-40 years. Norm also noted that most if not all the equipment has been there for years. Lucy

Lucy A. St. John, AICP  
Planning and Zoning Administrator  
Town of New London  
375 Main Street  
New London, NH 03257  
(603) 526-4821, ext 16  
(603) 526- 9494 (fax)  
[zoning@nl-nh.com](mailto:zoning@nl-nh.com)

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**From:** Lucy St. John  
**Sent:** Thursday, February 11, 2016 9:51 AM  
**To:** ~~William~~  
**Cc:** Town Administrator  
**Subject:** King Hill Road and Stonehouse Road NL Joe Messer property TM 139-001-000 zoned ARR

~~William~~

The property is located in the Agricultural and Rural Residential District (ARR), Article VI of the New London Zoning Ordinance. I have looked into your concerns, and believe the operation of the business is an existing non-conforming use. As noted in your email, you state that Joe Messer ran the construction business under the name King Hill Construction since 1965. Joe Messer's son (Jake) is continuing the use of the property. The use of the property runs with the land, not the owner. I understand the property has been used this way for 30-40+ years. Your concerns have been brought to the attention of the Town Administrator as well. Lucy

Lucy A. St. John, AICP

A-23

Planning and Zoning Administrator  
Town of New London  
375 Main Street  
New London, NH 03257  
(603) 526-4821, ext 16  
(603) 526- 9494 (fax)  
[zoning@nl-nh.com](mailto:zoning@nl-nh.com)

**From:** 

**Sent:** Friday, January 22, 2016 5:52 PM

**To:** Lucy St. John <[zoning@nl-nh.com](mailto:zoning@nl-nh.com)>; Laurie Hayward Sutton Planning Board <[suttonlanduse@tds.net](mailto:suttonlanduse@tds.net)>; Elly Phillips <[townofsutton@mcttelecom.com](mailto:townofsutton@mcttelecom.com)>

**Subject:** Zoning violation New London - Failure to get logging permit for cordwood extraction Sutton

To: Lucy St. John or zoning enforcement department

Re: New London Zoning Violation - Running unapproved business in residential zone without approval.

Dear Ms. St John,

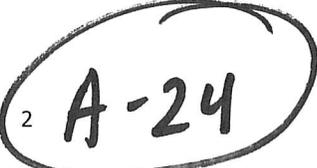
I own property on Stonehouse Road in Sutton NH that was recently approved to be subdivided by both the New London Planning Board and Sutton Planning Board because Stonehouse Road is a single access town road. The beginning of the road is located in New London and I am concerned that New London zoning regulations are being violated by Jacob Messer on the property formerly owned by his father, Joe Messer who passed away last year. Joe Messer had a construction business named "King Hill Construction" he established in 1965 which was allowed to operate on his property because it was grandfathered. The property is located at the intersection of Stonehouse road and King Hill road in New London. It is my understanding that since Joe passed away the ability to run that particular business no longer exists because King Hill Construction no longer exists. Regardless, a new larger and unapproved business is being run on residential property not zoned for commercial activities. Jacob Messer has moved his commercial landscaping/plowing business named Four Seasons Outdoor Services and a cordwood production/sale operation to the property without approval from the New London planning board or zoning board. Since Joe Messer had not been very active in his previous business the new business activity has greatly increased the traffic on Stonehouse Road. My recent subdivision approval in Sutton and also approved in New London had a comment from the New London Road Agent, Richard Lee, that any further traffic would mean an upgrade of the road would likely be necessary. In addition to the increased traffic from Jacob Messer's unapproved business he has created an unsightly situation in the residential neighborhood by openly storing his business equipment, the equipment from his fathers previous business and other business related materials on the residentially zoned property. This includes;

- Tractors
- Implements
- Excavators
- Skid Steer
- Dump Trucks
- Mower Trailers
- Commercial Mowers
- Pick-up Trucks
- Enclosed Pick-up Trucks
- Large Sand Pile
- Large Salt Pile
- Pile of over 100 cords of wood
- Cordwood equipment

Jacob Messer also has employees coming and going to the property. He had been denied a special exception to try to run his business from another residence on Stoney Brook Road in 2014 (copy of denial attached). I am also concerned the large amount of cordwood being imported onto his property from further down the road in Sutton for processing is coming from Joe Messer's other property and causing even more traffic. I am also cc'ing this letter to Sutton since wood is being extracted from Joe Messer property on Stonehouse road in Sutton without logging permits. The intersection of Stonehouse road and King Hill road has limited sight lines and had been required to be upgraded on review of my previous large subdivision which has since been retracted. Any active business on Stonehouse road should be made to see if the intersection upgrade would be necessary as well as the road upgrade recommended by New London Road agent Richard Lee.

I request that the Town of New London please verify my concerns and act accordingly if in fact the zoning violations I have described exist.

Thank you,

2 



**TOWN OF SPRINGFIELD**

P.O. BOX 22 2750 MAIN STREET  
SPRINGFIELD, NH 03284  
PHONE: 603 763 4805

**ZONING BOARD OF ADJUSTMENT  
NOTICE OF DECISION**

Re: Zoning Board of Adjustment Case:

JACOB J. MESSER, SR.  
937 STONEY BROOK ROAD, MAP 9, LOT 805-183  
REQUEST FOR A RE-HEARING OF JULY 1, 2014 DECISION

You are hereby notified that the request from Jacob J. Messer, Sr. for a re-hearing of the decision by the Zoning Board on July 1, 2014 denying him a Special Exception to operate a commercial landscaping/plowing business on his property, has been DENIED, by the affirmative vote of the members of the Zoning Board of Adjustment.

Susan L. Chiarella, Chairperson

August 12, 2014

Note: Any person aggrieved, under New Hampshire law, has a right to appeal this decision. See Hampshire Revised Statutes Annotated, Chapter 677, available at the Springfield Town Office: [encourt.state.nh.us](http://encourt.state.nh.us). If you wish to appeal, you must act within thirty (30) days of the date of this notice. This notice has been placed on file and made available for public inspection in the records of the Zoning Board of Adjustment.



3 A-25



4 A-26

139-001

9-22-14

THE STATE OF NEW HAMPSHIRE  
JUDICIAL BRANCH  
http://www.courts.state.nh.us

Court Name: 6th Circuit - Probate Division - Concord

Case Name: Estate of Joseph E. Messer

Case Number: 317-2015-ET-0035  
(if known)

NOTICE TO TOWNS AND CITIES PURSUANT TO RSA 554:18-a

Notice is hereby given that ownership of the real estate specified below has been passed by inheritance or devise from the deceased to the parties listed.

1. Deceased Name Joseph E. Messer Date of Death 09/22/2014  
Residence (city or town) New London

2. Location of Real Estate 41 Stonehouse Rd., New London

3. Names and addresses of recipients

NAME	MAILING ADDRESS
<u>Jacob Messer</u>	<u>PO Box 974, New London, NH 03257</u>
<u>Mollie Messer</u>	<u>314 Driftwood Lane, Boise, ID 83713</u>
_____	_____
_____	_____
_____	_____

4. The deed to this real estate is recorded in the Merrimack County  
Registry of Deeds, Volume/Book 1631, Page 548

5. I certify to the Probate Division that this notice was sent to the Assessor of the City of  
New London or Selectmen of the Town of \_\_\_\_\_  
as required by law.

01/24/2017  
Date

[Signature]  
Fiduciary Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Fiduciary Signature

TO BE FILED WITH THE CITY ASSESSOR OR TOWN SELECTMEN AND THE PROBATE DIVISION PRIOR TO PRESENTING THE FINAL ACCOUNT.

A-27

9-11-13



TOWN OF  
NEW LONDON, NEW HAMPSHIRE

375 MAIN STREET • NEW LONDON, NH 03257 • WWW.NL-NH.COM

September 11, 2013

139-001-000

CAI Technologies, Inc.  
Bob Adams  
11 Pleasant Street  
Littleton, NH 03561

RE: Messer revocation

Dear Bob:

I'm sending back a pick up change. This is for the Messer family. There is a family dispute and the map is not accurately showing the lot lines, per the deed. We do not have a historic plan showing what it should be but have included the original deed, which we hope will help you depict the proper lot lines.

Please call me if you have any questions.

Sincerely,

Amy A. Rankins  
Land Use Coordinator/Benefits Administrator

per revocation of 3/2013

Board of Selectmen P: 603-526-4821 x 10 F: 603-526-9494	Town Administrator P: 603-526-4821 x 13 F: 603-526-9494	Town Clerk-Tax Collector P: 603-526-4821 x 11 F: 603-526-9494	Finance P: 603-526-4821 x 21 F: 603-526-9494	Assessing P: 603-526-4821 x 20 F: 603-526-9494
Planning/Zoning P: 603-526-4821 x 16 F: 603-526-9494	Fire Department P: 603-526-6073 F: 603-526-6079	Police Department P: 603-526-2626 F: 603-526-2782	Public Works P: 603-526-6337 F: 603-526-9662	Recreation P: 603-526-4821 x 14 F: 603-526-9494

A-28

1-16-2013



TOWN OF  
NEW LONDON, NEW HAMPSHIRE

375 MAIN STREET • NEW LONDON, NH 03257 • WWW.NL-NH.COM

January 16, 2013

Mr. & Mrs. Peter Messer  
997 King Hill Road  
New London, NH 03257

Dear Mr. & Mrs. Messer:

RE: Declaration of Revocation- Planning Board January 8, 2013  
Tax Map 131-006-000

As you aware, the New London Planning revoked the approved minor subdivision and lot line adjustment plan previously approved on February 25, 2011 at their meeting on December 11, 2013. A public hearing was also conducted on January 8, 2013 prior to the Declaration of Revocation. The Planning Board then signed the Declaration of Revocation on January 8, 2013. A copy of the Declaration of Revocation is enclosed. The Declaration of Revocation will be filed with the Merrimack County Registry of Deeds- 30 days after the public hearing.

If you have any questions, please contact me at the Town Offices at 526-4821, extension 16.

Sincerely,

Lucy A. St. John, AICP  
Planning and Zoning Administrator

Delivered via certified mail

Enclosure: Declaration of Revocation signed by Planning Board Jan 8, 2013

cc: Town Administrator, Kimberly A. Hallquist  
Amy Rankins, Assessing Coordinator/Land Use

A-29

12-11-2012



TOWN OF  
NEW LONDON, NEW HAMPSHIRE

375 MAIN STREET • NEW LONDON, NH 03257 • WWW.NL-NH.COM

PLANNING BOARD  
DRAFT MEETING MINUTES  
December 11, 2012

**MEMBERS PRESENT:** Tom Cottrill (Chair), Tina Helm (Board of Selectmen’s Representative), Michele Holton, Emma Crane (Conservation Commission Representative) and Deirdre Sheerr-Gross (Alternate).

**MEMBERS ABSENT:** Jeff Hollinger (Vice-Chair), Paul Gorman (Secretary), Michael Doheny (Alternate) and John Tilley.

**STAFF:** Lucy St. John (Planning and Zoning Administrator), Kristy Heath (Recording Secretary)

Chair Cottrill called the meeting to order at 7:00pm.

The chair explained that Ms. Holton had to step out and would return shortly. Deirdre Sheerr-Gross, alternate, was appointed to sit in for Jeff Hollinger.

**Messer Subdivision Discussion**

Messer Subdivision – Lot Line Adjustment – Continuation from November. Tax Map 131-006-000. The subdivision involves the land of Peter Messer and Joseph Messer.

Ms. St. John referenced the staff report included in the Planning Board packet which provided a brief history of the subdivision plan which was approved by the Planning Board Feb 22, 2011. It was noted that the surveyor and Peter Messer attended the November meeting to discuss the plan and address questions from the Board. The key issues are that both property owners did not sign the application to show agreement for the new lot lines.

Peter Messer, who was present, said he had no further comments and nothing had changed on his end. Joe Messer was not present at the meeting. Peter Messer noted that he wanted to gift the property to his daughter and his attorneys have assured him that this problem will not affect this. Chair Cottrill said that they will have to vote to revoke the plan, have a hearing next month to officially revoke it, and then Peter Messer will have to resubmit a plan. Peter Messer said that his brother, Joe, will not agree to anything. Ms. St. John also explained that the abutters in Sutton were also not notified when the plan was approved. She suggested that the Board revoke the plan in whole and begin the revocation process.

**IT WAS MOVED (Tina Helm) AND SECONDED (Emma Crane) to revoke the minor subdivision plan of Peter Messer from February 22, 2011. THE MOTION WAS APPROVED UNANIMOUSLY.**

**IT WAS MOVED (Tina Helm) AND SECONDED (Emma Crane) to hold the public hearing for the Peter Messer Revocation on January 8, 2013. THE MOTION WAS APPROVED UNANIMOUSLY.**

A-30



TOWN OF  
NEW LONDON, NEW HAMPSHIRE

375 MAIN STREET • NEW LONDON, NH 03257 • WWW.NL-NH.COM

DECLARATON OF REVOCATON

By The

NEW LONDON PLANNING BOARD

For The  
Messer Subdivision

Messer Minor Subdivision and Lot Line Adjustment Plan, Tax Map 131-006-000 property located at 1047 King Hill Road. The plan was approved by the Planning Board on February 22, 2011. The plan was recorded at the Merrimack County Registry of Deeds as Plan Number 19673 on February 25, 2011.

At the December 11, 2012 Planning Board meeting, the Planning Board made a motion to revoke the subdivision plan and to schedule a public hearing for January 8, 2013 prior to recording a declaration of revocation. The reasons for revoking the plan are articulated in the discussion and motion of the December 11, 2012 meeting. Prior to recording the declaration of revocation the Planning Board held a public hearing on January 8, 2013, pursuant to RSA 676:4-a.

This declaration of revocation will be filed with the Registry of Deeds, no sooner than 30 days after the written notification of the revocation is served on the applicant or the applicant's successor in interest, in person or by certified mail, or 30 days after any public hearing, whichever is later.

Date Revoked by the New London Planning Board: December 11, 2012

Date Declaration of Revocation Public Hearing: January 8, 2013

Endorsed by the Planning Board on January 8, 2013.

Tom Cottrill, Chair: [Signature]

Jeff Hollinger, Vice Chair: [Signature]

Michele Holton: [Signature]

John Tilley: [Signature]

Paul Gorman: \_\_\_\_\_

Emma Crane: \_\_\_\_\_

Tina Helm: Tina Helm

Deirder Sheer-Gross (alt): \_\_\_\_\_

Michael Doheny (alt): \_\_\_\_\_

A-31

History

2-22-2011

**APPROVED Minutes of the Planning Board Meeting of February 22, 2011**

**Members Present:** Tom Cottrill (Chair), Jeff Hollinger (Vice-Chair), Peter Bianchi (Board of Selectmen Representative), Emma Crane (Conservation Commission Representative), Paul Gorman (Alt.), Michele Holton

**Members Absent:** Michael Doheny (Secretary), John Tilley, Deirdre Sheerr-Gross (Alt.)

**Others Present:** Peter Stanley (Planning & Zoning Administrator), Rachel Ruppel (UVRPC)

Chair Cottrill called the **MEETING TO ORDER** at 7:30pm. He asked alternate, Paul Gorman, to sit in for Michael Doheny, who was absent.

1. Proudstone Corp. (PC's) Concept SPR/Need for SPR.

Mr. Daren Sweat and Mr. Doug Dow, co-owners of Proudstone Corp, were present to request waiver of full Site Plan Review. They have recently purchased and reopened Peter Christian's Tavern, and they wish to return existing office/storage space back to two apartments on the second floor as originally approved in 1991. In the 1990's there were small efficiency apartments which at some point were converted to office/storage space. Mr. Stanley said that he has calculated the parking with the current mix of uses and with the proposal to add two apartments and found that there is ample parking. He added that the space that was for Artisans (in the front of the restaurant) is now designated for "Gourmet Garden." Mr. Stanley said that they just want to do what was on the 1991 plan and he didn't see an issue with converting back to two apartments. Since these two apartments were originally approved he did not see the need for a site plan review.

**IT WAS MOVED** (Peter Bianchi) **AND SECONDED** (Michele Holton) **to waive a full Site Plan Review for Proudstone Corp., provided the applicants complete a Fast Track Application for Site Plan Review and obtain a Certificate of Occupancy approved by the Fire Chief for fire code compliance and approval of a plan for a phased automatic sprinkler system installation.**

**THE MOTION WAS APPROVED UNANIMOUSLY.**

2. Peter & Harriet Messer, Final Minor Subdivision

Mr. Stanley handed out maps of the proposed subdivision. The purpose of the minor subdivision is to separate the house and barns on the lot from the balance of the property. It was found that each lot has ample acreage from a soil standpoint to verify the minimum lot size. One lot line has been moved since previous meetings so that the property line does not go through a shed on Joseph Messer's property. Mr. Stanley said he had no issues with this minor subdivision. Mr. Messer had been to the Planning Board in April and May and was granted waivers for both Topographic and Soils mapping of the entire site and a Survey of the entire lot. Everything that has been asked of him has been submitted.

**IT WAS MOVED** (Peter Bianchi) **AND SECONDED** (Emma Crane) **to approve the final minor subdivision for Peter and Harriet Messer, as presented.**

**THE MOTION WAS APPROVED UNANIMOUSLY.**

A-32

This subdivision approval was revoked.



## Town of New London

Selectmen's Office

Phone: 603-526-4821

Fax: 603-526-9494

P.O. Box 240

375 Main Street

New London, NH 03257

9-28-2004

September 28, 2004

Mr. Joseph E. Messer  
41 Stonehouse Road  
New London, NH 03257

Map/Lot: 139-001-000  
Previous Address: 5 Stonehouse Road  
**New Address: 41 Stonehouse Road**

Dear Mr. Messer:

Effective April 15, 2003, your property was assigned a new street address, shown above in bold letters. We have been informed by the town's emergency personnel that you have not replaced your old number with your new number. In order for your home to be located quickly in the event of a fire or medical emergency, it is in your best interest to post your new number so that it can be identified from the street, as described in the enclosed street numbering ordinance. The existence of the old number at your property could also place your neighbors at risk of delayed response by emergency personnel.

Please let me know if you have any questions about this letter or need assistance in complying with this request. I can be reached at (603) 526-4821, ext. 10 or by e-mail at [admnasst@adelphia.net](mailto:admnasst@adelphia.net). Thank you for your cooperation.

Sincerely,

Amy A. Rankins  
Administrative Assistant

A-33

5-29-2000

# TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

Tax Year Appealed ~~1997~~ <sup>99</sup> 2000

(For Tax Year 1996 and thereafter)

## INSTRUCTIONS

1. Complete the application by typing or legibly printing. **This application does not stay the collection of taxes; taxes should be paid as assessed. If an abatement is granted, a refund with interest will be made.**
2. File this application with the municipality by the deadline (see below). Date of filing is the date this form is either hand delivered to the municipality, postmarked by the post office, or received by an overnight delivery service.

**DEADLINES:** "Notice of tax" means the date the board of tax and land appeals determines the last tax bill was sent by the municipality. (If your municipality bills twice annually, you must apply after the bill that establishes your final tax liability and not before.)

**Step One:** Taxpayer must file the abatement application with the municipality by March 1, following notice of tax (defined above).

**Step Two:** Municipality has until July 1 following notice of tax to grant or deny the abatement application.

**Step Three:** Taxpayer must file appeal with the board of tax and land appeals (RSA 76:16-a) or the superior court (RSA 76:17) but not with both:

- 1) **no earlier than:** a) receiving the municipality's decision on the abatement application; or b) July 1 following final tax bill if the municipality has not responded; and
- 2) **no later than** September 1 following notice of tax.

**NOTE:** For municipalities with 9,000 or more parcels, add two months to step two and three for the year of the municipal-wide revaluation. In Dover, North Hampton and Portsmouth where the tax-due dates have been extended by special legislative acts, the **first** tax bill, which establishes the actual tax liability for the tax year, is the notice of tax.

If your municipality's final tax bill was sent out after December 31, (as determined by the BTLA) deadlines are:

**Step One:** 2 months after "notice of tax" as determined by the BTLA (RSA 76:1-a; RSA 76:16-d II).

**Step Two:** 6 months after "notice of tax" as determined by the BTLA (RSA 76:1-a; RSA 76:16-d II).

**Step Three:** 8 months after "notice of tax" as determined by the BTLA (RSA 76:1-a; RSA 76:16-d II).

3. **SECTION E.** Municipalities may abate taxes "for good cause shown" RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause, however, includes other grounds.
4. **SECTION F.** If request is based on disproportionate assessment, the taxpayer has the burden to show the assessment was disproportionate. To carry this burden, the Taxpayer generally must show what the property was worth on **April 1** of the year appealed. The property's market value would then be compared to the assessment by using the municipality's assessment ratio. Therefore, comparable sales or other market information are an essential part of most abatement applications.

5. Make a copy of this form for your file.

A-34

**SECTION G: Certification by Person(s) Applying**

Pursuant to BTLA TAX 203:02 (d), the applicant **MUST** sign the application. By signing below, the person(s) applying certifies and swears under the penalties of RSA ch. 641 the application has a good-faith basis, and the facts stated are true to the best of my/our knowledge.

*UCC-1-207 without priority*

Date: FEB 29, 2000

Jan E Messer  
(Signature)

\_\_\_\_\_  
(Signature)

**SECTION H: Certification and Appearance by Representative (If Other Than Person(s) Applying)**

By signing below, the representative of the person(s) applying certifies and swears under penalties of RSA ch. 641:

- 1) All (certifications) in Section G are true;
- 2) The person(s) applying has authorized this representation and has signed this application; and
- 3) A copy of this form was provided to the person(s) applying.

Date: \_\_\_\_\_

\_\_\_\_\_  
(Signature)

**SECTION I: Disposition of Application\* (For Selectmen's/Assessor's Use)**

\*RSA 76:16 II states: The Municipality "shall review the application and grant or deny the application in writing by July 1st following the tax notice."

Abatement Request: \_\_\_\_\_ DENIED  GRANTED Revised Assessment: \$ 109,000

Remarks: Based upon the physical inspection of the property, it is recommended that the value be reduced \$72,500 from \$181,500 to \$109,000 to reflect the current, poor condition of the property.

Date: 5/22/00  
Douglas W Lynn  
Selectman Signature

Date: \_\_\_\_\_  
Selectman Signature

Date: \_\_\_\_\_  
Mark Kaplan  
Selectman Signature

Date: \_\_\_\_\_  
Selectman Signature

Date: \_\_\_\_\_  
Keith Clough  
Selectman Signature

- 4 - **A-35**

State of New Hampshire 3-19-1992

ORIG

MARRIMACK County

BOARD OF TAX AND LAND APPEALS Court  
6852-89 + 8701-90 No.

NEW MAP & LOT#  
139-001-000

MOTION FOR REHEARING

JOSEPH B MESSER vs. TOWN OF NEW LONDON

The PLANTIFF moves as follows:

1.) MAP 129, LOT 11 - A SEPTIC SYSTEM COULD NOT BE  
INSTALLED ON THIS LOT. THIS NOT A POTENTIAL BUILDING  
LOT.

2.) MAP. 129 LOT 11A. - THE BUILDING IS ONLY A SHELL  
AND IN NEED OF REPAIR.

3.) MAP 129 LOT 12 - LAND IS IN A POOR AREA  
AND WOULD NOT SELL ABUTTING THE SHOP.  
AND IS WET.

4.) 139 LOT 4  
A: THERE IS NO VIEW OF NEW LONDON FROM THIS  
HOUSE

B: THERE IS NO ROOM FOR SEPTIC ON THIS LOT  
RE: DISTANCE TO WELL ECT.

I hereby certify that duplicates of this motion were:

- delivered to: \_\_\_\_\_
- mailed \_\_\_\_\_

on \_\_\_\_\_  
Signed \_\_\_\_\_  
Address \_\_\_\_\_  
Telephone \_\_\_\_\_

A-36  
MOTION

# State of New Hampshire

County \_\_\_\_\_

Court \_\_\_\_\_

No. \_\_\_\_\_

MOTION FOR \_\_\_\_\_

vs. \_\_\_\_\_

The \_\_\_\_\_ moves as follows:

C. THE SHARED WELL IS DEEDED FOR MY USE ONLY SEE DEED.

D. HOUSE IS IN NEED OF REPAIR

WHEREFORE A. GRANT THE MOTION FOR REHEARING

B. GRANT SUCH OTHER AND FURTHER

RELIEF AS MAY BE JUST AND EQUITABLE

I hereby certify that duplicates of this motion were:

delivered

to: TOWN OF NEW LONDON

mailed

BOARD OF TAX & LAND APPEALS  
107 PLEASANT ST. Concord.

on MAR 19, 1992

Signed J. E. Messer

King Hill Rd.

Address New London N.H.

Telephone 763-5377

A-37

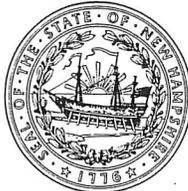
MOTION

# State of New Hampshire

3/4/1992

## Board of Tax and Land Appeals

George Twigg, III, Chairman  
Paul B. Franklin, Member  
Ignatius MacLellan, Esq., Member  
Michele E. LeBrun, Member  
-----



State Office Park South  
107 Pleasant Street  
Concord, New Hampshire  
03301  
-----  
603-271-2578

Joseph E. Messer  
v.  
Town of New London

Docket Nos. 6852-89 & 8701-90

### DECISION

The "Taxpayer" appeals, pursuant to RSA 76:16-a, the Town's 1989 assessments of the following:

Map 129, Lot 11 - \$ 39,700 (land only)  
Map 129, Lot 11A - \$101,700 (land - \$46,600; buildings - \$55,100)  
Map 129, Lot 12 - \$ 50,100 (land only)  
Map 139, Lot 4 - \$217,000 (land - \$71,500; buildings - \$146,400)

and the 1990 assessments of the following:

Map 129, Lot 11 - \$ 39,700 (land only)  
Map 129, Lot 11A - \$101,700 (land - \$46,600; buildings - \$55,100)  
Map 129, Lot 12 - \$ 50,100 (land only)  
Map 139, Lot 4 - \$205,800 (land - \$71,500; buildings - \$134,300)

(the Property).

Map 129, Lot 11 consists of 41,800 square feet of land located on King Hill Road.

Map 129, Lot 11A consists of a shop on a 23,550 square foot lot located on King Hill Road. This lot is contiguous to Lot 11.

Map 129, Lot 12 consists of 3.5 acres of land located on Bog Road.

Map 139, Lot 4 consists of a Victorian house on a 28,850 square foot lot located on Stone House Road.

The Taxpayer has the burden of showing the assessment was disproportionately high or unlawful, resulting in the Taxpayer paying an unfair and disproportionate share of taxes. See RSA 76:16-a; Tax 201.04(e); Appeal of Town of Sunapee, 126 N.H. 214, 217 (1985). We find the Taxpayer carried this burden and proved he was disproportionately taxed.

A-38

The Taxpayer argued:

Map 129, Lot 11

- (1) the land is wet;
- (2) it would never meet setback requirements; and
- (3) it is a corner lot and has an open ditch right through it.

Map 129, Lot 11A

- (1) it is a small lot;
- (2) the property line runs 40 feet in front of the building and there is not enough room to turn a car around in the front;
- (3) the adjoining lot (Lot 11) which is taxed separately is extremely wet;
- (4) the building is only a shell with no insulation and a cement floor;
- (5) an appraisal prepared by Capital Appraisal Associates estimated the fair market value as of July 20, 1989, to be \$90,000; and
- (6) the Taxpayer's opinion of value is closer to \$80,000.

Map 129, Lot 12

- (1) one-third of the backland is wet; and
- (2) it is not a good buildable lot.

Map 139, Lot 4

- (1) the lot is small; is an old lot of record and could not be built on by today's standards;
- (2) the house is in bad condition needing paint and repair;
- (3) the house has poor insulation, the roof leaks, the porch is rotten and there is water in the cellar;
- (4) the well is on the next door property and the septic system is on a neighbor's property across the street;
- (5) an appraisal prepared by Raymond Woodhouse, CRA, estimated the fair market value as of June 20, 1989 to be \$129,000;
- (6) an appraisal prepared by Robert Hill of Capital Appraisal Associates estimated the fair market value as of July 20, 1989 to be \$133,000; and
- (7) the Taxpayer's opinion of value is around \$100,000.

The Town argued:

Map 129, Lot 11

- (1) a condition factor was applied to reflect the fact that this is a vacant lot;
- (2) the lot could be sold as an individual residential lot and a building and septic system could be installed on the property; and

A-39

- (2) the lot could be sold as an individual residential lot and a building and septic system could be installed on the property; and
- (3) sand and gravel is stored on the lot.

Map 129, Lot 11A

- (1) the lot is in a residential district with a commercial business;
- (2) the land has been appraised as residential even though it is used commercially;
- (3) the lot is integral with the abutting lot (Lot 11); and
- (4) the property could be sold as a commercial property as long as the use remained the same.

Map 129, Lot 12

- (1) the lot is a building lot;
- (2) Bog Road is not one of the better areas in town but the Taxpayer has the privilege of putting the lot on the market; and
- (3) the assessment is fair and to deviate from it would be an injustice to others.

Map 139, Lot 4

- (1) the property has a commanding view of New London;
- (2) the appraiser reduced the grade of the house from an average +10 to average which reduced the 1990 assessment of the building to \$134,300 for a total assessment of \$205,800;
- (3) an assessment of \$205,800 for 1989 is recommended;
- (4) if the house was torn down, a new building could be built on the lot; and
- (5) a 20 percent discount of the land value for the shared water line would be justifiable.

The board's inspector inspected the property, reviewed the property tax cards and filed a report with the board. This report concluded adjustments should be made to Map 129, Lot 11 for the culvert and water running through the property, and adjustments for age and condition of the Victorian home on Map 139, Lot 4. The inspector recommended no change in values to Map 129, Lot 11A and Map 129, Lot 12.

Based on the evidence, including the board inspector's report, we find the correct assessments for 1989 and 1990 should be:

- Map 129, Lot 11 - \$ 29,850
- Map 129, Lot 11A - \$101,700 (land - \$46,600; buildings - \$55,100)
- Map 129, Lot 12 - \$ 50,100
- Map 139, Lot 4 - \$181,600 (land - \$71,500; buildings - \$110,100)

A-40

These assessments are ordered because:

Map 129, Lot 11 - The board questions whether this lot is more valuable to support the non-conforming commercial garage on Lot 11A or as a potential building lot. If its highest and best use is a potential building lot, the board foresees problems caused by the culvert which would increase the site costs to develop. Based on the evidence, the lot needs more depreciation and the board has applied a 40 percent reduction for the condition of the property.

Map 129, Lot 11A - The Taxpayer failed to prove that the assessment was in excess of market value or that it was disproportionate.

Map 129, Lot 12 - The Taxpayer failed to prove that the assessment was in excess of market value or that it was disproportionate.

Map 139, Lot 4 - Based on the evidence, the building needs more depreciation; a 40 percent physical depreciation factor and a 15 percent functional depreciation factor have been applied for the age and condition of the house.

If the taxes have been paid, the amount paid on the value in excess of \$363,250 for 1989 and \$363,250 for 1990 shall be refunded with interest at six percent per annum from date paid to refund date.

SO ORDERED.

BOARD OF TAX AND LAND APPEALS

George Twigg III  
George Twigg, III, Chairman

Michele E. LeBrun  
Michele E. LeBrun, Member

I certify the copies of the within Decision have this date been mailed, postage prepaid, to Joseph E. Messer, taxpayer; and the Chairman, Selectmen of New London.

Melanie J. Ekstrom  
Melanie J. Ekstrom, Deputy Clerk

Date: March 4, 1992

0009

A-41

9-5-1989

**CAPITAL APPRAISAL ASSOCIATES**

*Real Estate Appraisers & Consultants*

11 Water Street, Concord, New Hampshire 03301  
(603) 228-9040

September 5, 1989

NEW MAP & LOT  
1139-001-000

Mr. Joseph Messer  
King Hill Road  
New London, New Hampshire 03257

Re: Real Estate Appraisal of Property  
Owned by Joseph Messer  
Located on King Hill Road, New London, New Hampshire

Dear Mr. Messer:

Pursuant to your authorization, I have personally made an inspection of the above-captioned property for the purpose of reporting to you my opinion of its Market Value for mortgage lending purposes as of July 20, 1989. At your request, I am submitting this letter as a summary report of my findings which lead to my opinion of value.

Site Description

The subject site is located on the north side of King Hill Road in New London, New Hampshire and contains .570± acres. The site is at street grade and slopes below street grade to the rear. The subject site is serviced by public electricity with public telephone at road side. There are some trees on the site while most of the area is taken up with the improvements and parking area.

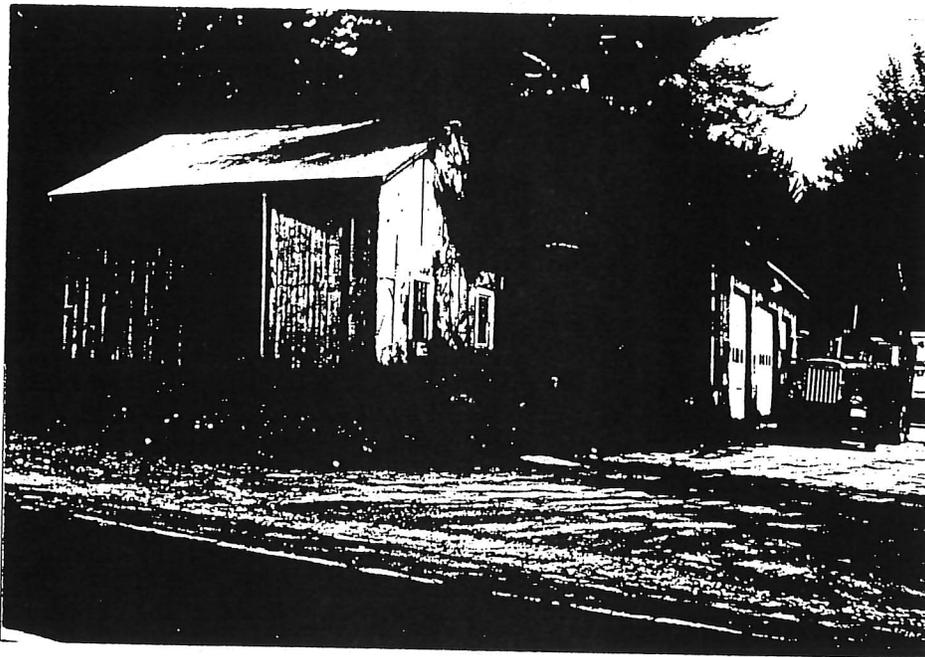
The subject site is zoned Agricultural, Rural, Residential. The existing use is a nonconforming commercial usage for equipment, trucks, and storage.

Building Description

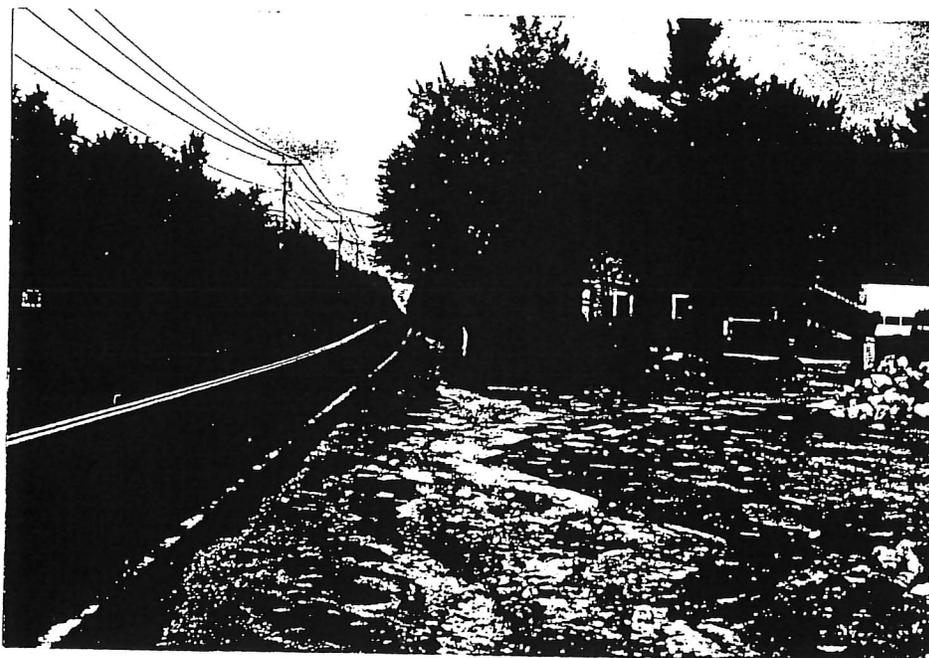
The subject improvements consist of a one-story, wood frame structure which is 46 feet by 80 feet, with an extension at one end which is 36 feet by 28 feet. The interior is unfinished with a poured concrete floor. There are three overhead doors, two being 14 feet high and one 20 foot high door. The exterior consists of barn board asphalt shingles on the 46 by 80 foot section with metal roofing on the 36 by 28 foot extension. The only heat in the building is an old wood stove. Also, there is no septic or well on the site. The condition of the building is considered to be poor to fair. The total gross building area is 4,688 square feet.

A-42

PHOTOGRAPHS OF SUBJECT PROPERTY



Subject's Side & Front



King Hill Road Looking West  
Subject Building on Right

A-43

### Highest & Best Use

Highest and Best Use is defined in the Real Estate Appraisal Terminology Handbook, sponsored by the American Institute of Real Estate Appraisers and the Society of Real Estate Appraisers, as "that reasonable and probable use that will support the highest present value, as defined as of the effective date of the appraisal . . . .

*"Alternatively, that use, from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible, and which results in highest land value . . . .*

*"It is to be recognized that in cases where a site has existing improvements on it, the Highest and Best Use may very well be determined to be different from the existing use. The existing use will continue, however, unless and until land value in its Highest and Best Use exceeds the total value of the property in its existing use."*

Based on the above-cited definition and the research conducted by the appraiser with consideration to the physical characteristics of the subject property (the neighborhood, zoning and access), it is the appraiser's opinion that the highest and best use of the subject property at the date of this appraisal is for residential development.

### Income Approach to Value

The *Income Approach* is defined as "that procedure in appraisal analysis which converts anticipated benefits (dollar income or amenities) to be derived from the ownership of property into a value estimate."<sup>1</sup> The *Income Approach*, which is related to investor thinking and motivation, is a basic tool for the valuation of income-producing real estate. It is based on the principal of anticipation reflected in the definition of value as the present worth of all the rights to future benefits accruing to ownership. The *Income Approach* is practical only when an income stream attributable to the real estate can be estimated. This income estimate may be developed and supported by comparisons in the local market or, alternately, by an allocation to the real estate of some portion of the total income derived from operation of a going business in which the real estate is a contributing component.<sup>2</sup>

<sup>1</sup> Byrl N. Boyce, *Real Estate Appraisal Terminology*, 1981, American Institute of Real Estate Appraisers, and the Society of Real Estate Appraisers.

<sup>2</sup> *The Appraisal of Real Estate*, American Institute of Real Estate Appraiser, 1979.

A-44

# CALCULATOR COST FORM

*For subscribers using the MARSHALL VALUATION SERVICE Calculator Cost Method*

## SQUARE FOOT COSTS

Subscriber making survey Robert B. Hill Date of survey 08/23/89  
 Name of building Messers Construction Owner Joseph Messer  
 Located at King Hill road, New London, New Hampshire

	SECTION I	SECTION II	SECTION III	SECTION IV
Occupancy .....				
Building class and quality .....	Cls. <u>S</u> Qual. <u>Avg</u>	Cls. _____ Qual. _____	Cls. _____ Qual. _____	Cls. _____ Qual. _____
Exterior wall .....				
No. of stories & height per story.	No. <u>1</u> Ht. _____	No. _____ Ht. _____	No. _____ Ht. _____	No. _____ Ht. _____
Average floor area .....	<u>4,600</u>			
Average perimeter .....				
Age and condition .....	Age <u>30</u> Cond. <u>Poor/Fair</u>	Age _____ Cond. _____	Age _____ Cond. _____	Age _____ Cond. _____

Region: Western \_\_\_\_\_ Central \_\_\_\_\_ Eastern X  
 Climate: Mild \_\_\_\_\_ Moderate \_\_\_\_\_ Extreme \_\_\_\_\_

SECTION I	SECTION II	SECTION III	SECTION IV
21.03			

Base Square Foot Cost .....

### SQUARE FOOT REFINEMENTS

Heating, cooling, ventilation .....

Elevator deduction .....

Miscellaneous .....

..... Total lines 13 through 16

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### HEIGHT AND SIZE REFINEMENTS

Number of stories-multiplier .....

Height per story-multiplier (see Line 7) .....

Floor area-perimeter multiplier (see Lines 8 and 9) .....

..... Combined height and size multiplier (Lines 18 x 19 x 20)

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1.133			
---			
1.133			

### FINAL CALCULATIONS

Refined square foot cost (Line 17 x 21) .....

Current cost multiplier (Sect. 99 p. 3) .....

Local multiplier (Sect. 99 p. 5 thru 8) .....

Final sq. ft. cost (Line 22 x Line 23 x Line 24) ..

Area (Back of this form) .....

Line 25 x Line 26 .....

Lump sums (Line 34) .....

**Replacement Cost** (Line 27 + Line 28) .....

Depreciation % (Sect. 97) .....

Depreciation amount (Line 29 x Line 30) .....

**Depreciated Cost** (Line 29 - Line 31) .....

SECTION I	SECTION II	SECTION III	SECTION IV
23.82			
1.06			
1.05			
26.51			
4,600			
121,989			
121,989			
50%			
60,994			
60,994			

### TOTAL OF ALL SECTIONS

A-45

Replacement cost \$121,989 Depreciated cost \$60,994 Insurable value \_\_\_\_\_

See back of form for drawings and area and insurable value calculations.

The following outline is a step-by-step procedure which is utilized in the *Income Approach* in deriving a property value:

1. Estimate market rents to derive Gross Income.
2. Estimate and deduct the vacancy and credit loss allowance to derive the Effective Gross Income.
3. Estimate and deduct operating expenses to derive the Net Operating Income for the subject property (before debt service and depreciation).
4. Select an appropriate capitalization method and develop the Capitalization Rate.
5. Complete the necessary computations to derive an economic value indication by the *Income Approach*.

Since the property is owner occupied and not rented at the present time, the appraiser utilized market rents available in the area and has employed the *Income Approach* in this appraisal.

#### Direct Sales Comparison Approach

The *Direct Sales Comparison Approach* compares similar properties which have been recently sold with the subject property. Adjustments are then made to the similar or comparable property sales prices which reflect significant differences between the recent sale and the subject. These differences may be in the areas of location, physical features, or conditions of the sale such as financing. The adjustments are made on the basis of typical activity between buyers and sellers in the real estate market. Each comparable sale is adjusted in turn for its inferior or superior characteristics. An indicated value of the subject is the result of these adjustments. The indicated values derived from the comparable sales form a range of value for the subject. By the process of correlation and analysis, a final indicated value is derived.

In the case of the subject property, the *Direct Sales Comparison Approach* has not been used due to limited sales in the subject area.

A-46

### Cost Approach

The *Cost Approach* is one of three techniques utilized in appraising real estate. The five basic steps in the procedure of the *Cost Approach* are:

1. Estimate the value of the subject site (land) by comparing the site being appraised to similar sites that have sold in the same market in order to derive a market value indication for the subject site.
2. Estimate the cost to reproduce (or replace) the basic improvements (buildings) new.
3. Estimate the dollar amount of accrued depreciation due to : (a) physical deterioration, (b) functional obsolescence, and (c) adverse economic influences.
4. Deduct the total amount of accrued depreciation from the cost new to derive the present depreciated cost of the basic improvements.
5. Add the estimated land value to the depreciated cost of all improvements found on the site to arrive at a value estimate by the *Cost Approach*.

To accomplish Step 2, the appraiser has two alternatives: he can utilize *Reproduction Cost*, which is the cost of the construction at current prices of an exact duplicate or replica using the same material, construction standards, design, layout and quality of workmanship. However, this concept is often difficult to estimate due to ever changing construction methods and materials.

The other alternative is to utilize the *Replacement Cost*, which is the cost of construction at current prices of a building having a utility equivalent to the building being appraised, but built with modern materials and according to current standards, design, and layout.

Typically, if a building exceeds 20 years of age, and a *Cost Approach* is believed to be applicable, *Replacement Cost* would be used. If a building is 20 years or less in age, *Reproduction Cost* could probably be utilized with some degree of accuracy.

In the case of the subject, the *Cost Approach* has been used in this analysis.

### Income Approach to Value

For the purpose of estimating the Market Value of the subject property by the use of the *Income Approach*, it is necessary to use market rents available in the subject area. Because the property has not rental income per se, I have derived the appropriate market or economic rent for the subject property by using market rents, and for this analysis, I have used \$3.00 per square foot. This amount, when multiplied by the building size of 4,688, equals a total potential gross income of \$14,064. Items of comparison between the subject and the comparable rentals

A-47

which have been taken into consideration are condition of improvements and overall size of the rentable area.

Vacancy & Credit Loss

In order to derive an effective gross income, the vacancy and credit loss, if any, must be deducted from the estimated gross income for the subject property. The appraiser has interviewed a number of owners, realtors, and appraisers with regard to vacancy rates in the subject's market area. Based on these interviews and the data collected, he has estimated that the appropriate vacancy and credit loss for the subject property would be in the vicinity of 5% and 8%. In consideration of the subject's condition, location, and current rental levels, the appraiser has formulated the opinion that an appropriate vacancy and credit loss factor of 5% would be applicable for this appraisal.

Estimation of Expenses

The appraiser has estimated the appropriate expenses for the subject property by making comparison to other properties similar to the subject. Based on these comparisons, the appraiser has come to the conclusion that the current operating expenses for the subject property appear to be in line with other similar type properties. As a result of this finding, the appraiser has chosen to utilize the existing reported expenses in this analysis. These expenses have been summarized as follows:

Vacancy Rate - 5% .....	\$ 703
Property Taxes .....	\$1,800
Insurance .....	<u>\$ 600</u>
Total Expenses .....	\$3,103

This leaves a gross operating figure attributable to the real estate of \$14,064, less expenses of \$3,103 for a net total of \$10,961.

Holding Period

The typical holding period utilized in this analysis is 10 years. The advantages of holding a property of this type for investment purposes, considering tax appreciation and depreciation does not appear to be cost effective after this time. Therefore, a 10 year holding period has been utilized in the calculations.

Equity Yield

Due to the age, condition and use of the subject property, the equity yield rate considered appropriate for the subject is estimated to be 10%. The equity investor does have alternative investments which he must consider in regards to potential yields and risks. Short term market funds and certificates of deposit are currently returning 7% and 8.5%, with longer term investments returning slightly higher. Therefore, an equity investor in the subject property, due to the greater

A-48

Mr. Joseph Messer  
September 5, 1989  
Page 6

risk factors, will expect a return in excess of the return on corporate bond or treasury bond rate. An 10% equity return rate, therefore, would be necessary to attract equity investors for property such as the subject.

### Current Interest Rates

The current rates have been arrived at after talking with a number of banks which service the subject's market area. It should be noted, however, that these interest rates are quite variable depending on the type of property being financed, as well as the financial background of the borrower.

The following interest rates were compiled in August of 1989, and would therefore pertain to this period in time, given that interest rates do fluctuate considerably over a relatively short period.

<u>Bank</u>	<u>Rate</u>	<u>Value</u>	<u>Term</u>	<u>Loan to Points</u>
Bankeast	2+ Prime	75%	15 yrs.	2
Bank of NH	2% + Prime	80%	15-20 yrs.	2
Sugar River Sav.	11.5-12.5%	70%-75%	20 yrs.	1-2
Lake Sunapee Sav.	11%-12%	75%	20 yrs.	1-2
Indian Head	1-2-3% Prime	75%	20 yrs.	Negotiable

The above data has been used in estimating the capitalization rate by using the mortgage equity technique with an interest rate of 12.5%, a loan to value of 75%, an equity yield requirement of 10%, and an amortization term of 25 years. These estimations have been applied to the subject property, keeping in mind the characteristics of the location and use of the subject improvements.

### Development of Capitalization Rate

The appraiser has developed an overall rate utilizing the "Band of Investment" Analysis. This method considers the return required by the mortgage lender, as indicated by the annual mortgage constant, and the return required by equity investors as indicated by the equity dividend rate. Mortgage and equity returns are weighted by the proportion they contribute to the total value. The rate is derived by using the following formula:

$R = \text{Mortgaged Portion} \times \text{Mortgage Constant}$

$\text{Plus Equity Portion} \times \text{Equity Dividend Rate}$

A-49

Value Calculations

To establish the indicated value by the *Income Approach*, the appraiser has utilized the foregoing information which has been calculated from the market and then applied the appropriate Capitalization Rate to the estimated net income to arrive at an estimated value for the subject property.

Based on the preceding data, the Net Operating Income is estimated to be \$10,961.

The overall rate is developed as follows:

.75 x .1308.....	.0981
.25 x .10 = .....	.0250
Overall Cap. Rate.....	.1231

$$\text{Estimated Value - NI/OR} = \$10,961 / .1231 = \$89,042$$

Rounded to: \$89,000

Land Value Estimate

The purpose of this section of the report is to present the information and reasoning employed by the appraiser in the development of the market value for the subject site.

The standard method employed in the valuation of an unimproved land parcel is the Direct Sales Comparison Approach, whereby sales of similar parcels of land are analyzed, compared, and adjusted to derive an indication of value for the site under valuation.

The appraiser has conducted a search of the subject's market area and has determined that there is a sufficient amount of land sales data that is comparable to that of the subject in the New London Area from which a Direct Sales Comparison Analysis to the subject site can be made. The following is a list of land sales used to estimate the value of the subject site:

Potter Place Road, New London, New Hampshire  
04-19-89/S.P. \$32,000/2.1 acres  
Book 1784, Page 0321  
Grantor: Stiles, Lanford and Mary Ellen  
Grantee: Poole, Charles and Patricia

Stoney Brook Road, New London, New Hampshire  
01-22-89/S.P. \$30,000/2 Acre  
Book 1702, Page 0021  
Grantor: Lantz, Patricia  
Grantee: Morris, Adele

A-50

Mr. Joseph Messer  
September 5, 1989  
Page 8

Whitney Brook Road, New London, New Hampshire  
09-14-88/S.P. \$20,000/7.2 Acres  
Book 1744, Page 0743  
Grantor: Eberly, Donald and Janice  
Grantee: Eberly, David and Doris

*Can't use  
family sale*

Otterville Road, New London, New Hampshire  
02-19-88/S.P. \$45,000/2.6 Acres  
Book 1706, Page 0260  
Grantor: Somolen  
Grantee: Wildeman, Staphanie

### Summary of Land Sales

As previously stated, the preferred method of valuing unimproved land is by the Direct Sales Comparison Approach.

Based on his investigation, experience, judgment, and analysis, the appraiser has formed the opinion that the subject site has a market value as of the date of this appraisal of \$30,000.

Because the subject site is used for storage and repair of Mr. Messer's equipment, trucks, logging equipment and back hoe, there could be a potential hazard for ground contamination. A site's hazard potential is usually assessed by examining four group factors:

1. The hazardous substances present
2. Potential pollutant dispersed pathways
3. The population and resources that might be affected
4. Waste management practices

The appraiser is unaware of any site contamination, pollution, or adverse environmental conditions which may or may not exist on the site as of the date of this appraisal. This does not preclude the presence of such. However, inspection for such items is beyond the scope, ability, or authority of the appraiser's assignment, and therefore, has not been addressed in this report.

Should any subsequent site contamination be discovered, the opinions and value conclusions submitted herein shall be void until further analysis of the extent of contamination and the impact of said contamination on the property's value is established by the appraiser.

Please refer to attached Contingent and Limiting Conditions for further conditions.

A-51

# CALCULATOR COST FORM

*For subscribers using the MARSHALL VALUATION SERVICE Calculator Cost Method*

## SQUARE FOOT COSTS

Subscriber making survey Robert B. Hill Date of survey 08/23/89  
 Name of building Messers Construction Owner Joseph Messer  
 Located at King Hill road, New London, New Hampshire

	SECTION I	SECTION II	SECTION III	SECTION IV
Occupancy .....				
Building class and quality .....	Cls. <u>S</u> Qual. <u>Avg</u>	Cls. _____ Qual. _____	Cls. _____ Qual. _____	Cls. _____ Qual. _____
Exterior wall .....				
No. of stories & height per story.	No. <u>1</u> Ht. _____	No. _____ Ht. _____	No. _____ Ht. _____	No. _____ Ht. _____
Average floor area .....	<u>4,600</u>			
Average perimeter .....				
Age and condition .....	Age <u>30</u> Cond. <u>Poor/Fair</u>	Age _____ Cond. _____	Age _____ Cond. _____	Age _____ Cond. _____
Region: Western _____ Central _____ Eastern <u>X</u>				
Climate: Mild _____ Moderate _____ Extreme _____				

SECTION I	SECTION II	SECTION III	SECTION IV
21.03			

Base Square Foot Cost .....

### SQUARE FOOT REFINEMENTS

Heating, cooling, ventilation .....

Elevator deduction .....

Miscellaneous .....

..... Total lines 13 through 16

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### HEIGHT AND SIZE REFINEMENTS

Number of stories-multiplier .....

Height per story-multiplier (see Line 7) .....

Floor area-perimeter multiplier (see Lines 8 and 9) .....

..... Combined height and size multiplier (Lines 18 x 19 x 20)

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1.133			
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1.133			

### FINAL CALCULATIONS

Refined square foot cost (Line 17 x 21) .....

Current cost multiplier (Sect. 99 p. 3) .....

Local multiplier (Sect. 99 p. 5 thru 8) .....

Final sq. ft. cost (Line 22 x Line 23 x Line 24) ..

Area (Back of this form) .....

Line 25 x Line 26 .....

Lump sums (Line 34) .....

Replacement Cost (Line 27 + Line 28) .....

Depreciation % (Sect. 97) .....

Depreciation amount (Line 29 x Line 30) .....

Depreciated Cost (Line 29 - Line 31) .....

SECTION I	SECTION II	SECTION III	SECTION IV
23.82			
1.06			
1.05			
26.51			
4,600			
121,989			
121,989			
50%			
60,994			
60,994			

### TOTAL OF ALL SECTIONS

Replacement cost \$121,989 Depreciated cost \$60,994 Insurable value \_\_\_\_\_

A-52

See back of form for drawings and area and insurable value calculations.

Summary of Cost Approach

The indicated value for the subject property based on the Cost Approach to Value can be summarized as follows:

Depreciated Building Value.....	\$ 60,994
Estimated Land Value .....	\$ 30,000
Total Estimated Value .....	\$ 90,994
Rounded to .....	\$ 91,000

Reconciliation

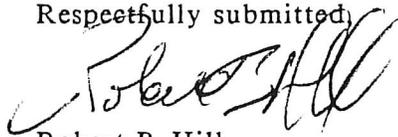
In the preceding pages, the appraiser has valued the subject property by use of the *Income Approach* and the *Cost Approach*. The values indicative of the subject property based on these approaches are as follows:

Income Approach to Value.....	\$ 89,000
Cost Approach to Value.....	\$ 91,000

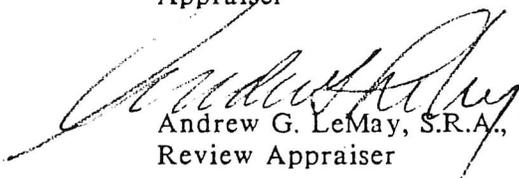
Conclusions

Based on my investigation, experience, and analysis, the appraiser has formed the opinion that the subject property, which is located on King Hill Road in New London, New Hampshire, has a Market Value as of July 20, 1989 of \$90,000.

Respectfully submitted,



Robert B. Hill  
Appraiser



Andrew G. LeMay, S.R.A., S.R.P.A.  
Review Appraiser

A-53

GENERAL ASSUMPTIONS & LIMITING CONDITIONS

General Assumptions

1. The legal description used in this report is assumed to be correct.
2. No survey of the property has been made by the appraiser, and no responsibility is assumed in connection with such matters. Sketches in this report are included only to assist the reader in visualizing the property.
3. No responsibility is assumed for matters of a legal nature affecting title to the property nor is an opinion of title rendered. The title is assumed to be good and merchantable.
4. Information furnished by others is assumed to be true, correct, and reliable. A reasonable effort has been made to verify such information; however, no responsibility for its accuracy is assumed by the appraiser.
5. All mortgages, liens, encumbrances, leases, and servitudes have been disregarded unless so specified within the report. The property is appraised as though under responsible ownership and competent management.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover them.

A-54

7. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.
8. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined and considered in the appraisal report.
9. It is assumed that all required licenses, consents, or other administrative authority from any local, state or nation governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
10. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted within the report.
11. This appraisal is based on the assumption that NO HAZARDOUS WASTE or HAZARDOUS MATERIAL, as defined in N.H. RSA 147-A and 147-B or in any similar equivalent federal statute, is present on the appraised property and that with respect to this property there is full compliance with the state hazardous waste program embodied in New Hampshire RSA 147-A and 147-B, the federal Resource Conservation and Recovery Act and Comprehensive Environmental Response, Compensation, and Liability Act, and ANY other applicable state, federal or local hazardous waste statutes.

A-55

12. The appraiser is unaware of any housing or life, health and safety code violations or deficiencies which may exist in the subject property as of the date of the inspection. This does not preclude the presence of such violations or deficiencies; however, inspection for such items is beyond the scope of the appraiser's assignment and, therefore, has not been addressed. It should be noted, however, that any physical defects found within the subject property, which may affect value, are addressed according to accepted appraisal practice within the body of the report.

General Limiting Conditions

1. The appraiser will not be required to give testimony or appear in court because of having made this appraisal, with reference to the property in question, unless arrangements have been previously made therefore.
2. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purposes by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event only with the proper written qualification and only in its entirety.
3. The distribution of the total valuation in this 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.

A-56

APPRAISAL QUALIFICATIONS

OF

ROBERT B. HILL

Education

Society of Real Estate Appraisers

Course 101 - Introduction to Real Estate Appraising

Course 102 - Applied Residential Property Valuation

Course 201 - Principles of Income Property Appraising

University Systems of New Hampshire

"Appraisal of Small Income Properties",

Fred Archer School of Photography

Los Angeles, California

Associate of Photography

Professional Experience

May 1986 - Present

Appraiser - Capital Appraisal Associates,  
Real Estate Appraisers and Consultants.

March 1985 - May 1986

Global Appraisal and Financial Services, Corp.,  
167 South River Road, Bedford, New Hampshire.  
Staff Appraiser - Senior Appraiser  
Residential, Commercial, and Land Appraisals

1974 - 1985

Sales Representative for Jessie F. White Co.  
Responsible for logging equipment and saw sales in New Hampshire  
and Vermont.

1960 - 1984

Hills Photo Lab  
Owner and Manager of photographic lab.

A-57

Court Experience

Expert witness - Sullivan County Superior Court.

Professional Affiliation

Candidate Member - Society of Real Estate Appraisers.

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A-58

U.S. Department of Transportation

(Federal Highway Administration), Boston, Mass.

"Appraisals Under Eminent Domain" for Federal Highways and Related Programs" - 1981.

Appraisal and Real Estate Experience

- 1988 - Present - Approved by State of Vermont Agency of Transportation as Right-of-Way Appraiser.
- 1985 - Present - Partner, Capital Appraisal Associates, Real Estate Appraisers & Consultants.
- 1980 - 1985 - Real Estate Appraiser for N.H. Dept. of Public Works and Highways in Concord, N.H.
- 1980 - Present - Approved by State of New Hampshire Department of Transportation as Right-of-Way Appraiser.
- 1984 - Present - Approved by State of New Hampshire Dept. of Revenue Administration to appraise property for tax purposes in New Hampshire under provisions of RSA 71-A:24
- 1978 - 1988 - Designated Fee Appraiser and Compliance Inspector for the Veterans Administration.
- 1976 - 1979 - Appraiser for New Hampshire Savings Bank, Concord, N.H.

Professional Designations

- Licensed Real Estate Broker - New Hampshire
- S.R.A. - Senior Residential Appraiser - The Society of Real Estate Appraisers.
- S.R.P.A. - Senior Real Property Appraiser - The Society of Real Estate Appraisers.
- Assistant Professor - N.H. Technical Institute, Division of Community Education.
- Examination Chairman - Society of Real Estate Appraisers New Hampshire Chapter #139

Court Experience

- Expert Witness - N.H. Board of Tax & Land Appeals.
- Expert Witness - Superior Court, Hillsborough County

I am currently certified under the Society of Real Estate Appraisers Continuing Education Program.

A-59

6-20-1989

Property Address King Hill Road, Census Tract -410-  
 City New London, County Merrimack, State N.H. Zip Code -03257-  
 Legal Description On file at the Merrimack Registry of Deeds, Bk. 1127, Pg. 56-  
 Owner/Occupant Jcseph Messer. Map Reference \_\_\_\_\_  
 Sale Price \$ N.A. Date of Sale N.A.  
 Loan charges/concessions to be paid by seller \$ N.A.  
 R.E. Taxes \$ -0- Tax Year 1988. HOA \$/Mo. N.A.  
 Lender/Client None. Private appraisal.

LENDER DISCRETIONARY USE  
 Sale Price \$ \_\_\_\_\_  
 Mortgage Amount \$ \_\_\_\_\_  
 Mortgage Type \_\_\_\_\_  
 Discount Points and Other Concessions \_\_\_\_\_  
 Paid by Seller \$ \_\_\_\_\_  
 Source \_\_\_\_\_

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.

NEIGHBORHOOD ANALYSIS

	Good	Avg	Fair	Poor
Employment Stability	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Recreation Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Protection from Detrimental Cond.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Police & Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PRESENT LAND USE % LAND USE CHANGE  
 Single Family 50 Not Likely   
 2-4 Family 0 Likely   
 Multi-family 0 In process   
 Commercial 0 To: -0-  
 Industrial 0 -0-  
 Vacant 50 -0-

PREDOMINANT OCCUPANCY  
 Owner   
 Tenant   
 Vacant (0-5%)   
 Vacant (over 5%)

SINGLE FAMILY HOUSING PRICE \$ (000) AGE (yrs)  
95, Low 2  
220, High 150  
 Predominant  
150, - 80

Note: Race or the racial composition of the neighborhood are not considered reliable appraisal factors.  
 COMMENTS: Fine residential area of New London, with many new homes and refurbished and rebuilt older homes. Close to Interstate 89; major shopping and principal services in New London Center, five minutes away. School bus pickup at corner. Well is on next door property and septic system is on neighbor's property across the street.

Dimensions 103' x 212' x 238' x 252'  
 Site Area 36,148 s.f., more or less. Corner Lot Yes.  
 Zoning Classification R-2 Residential. Zoning Compliance Yes.  
 HIGHEST & BEST USE: Present Use Present use. Other Use None.

UTILITIES Public Other  
 Electricity  -0-  
 Gas  None.  
 Water  Well.  
 Sanitary Sewer  Septic.  
 Storm Sewer  None.

SITE IMPROVEMENTS Type Public Private  
 Street Black top.    
 Curb/Gutter None.    
 Sidewalk None.    
 Street Lights None.    
 Alley None.

Topography Ascending from st.  
 Size 36,148 s.f., +-.  
 Shape Rectangular.  
 Drainage Adequate.  
 View Above average.  
 Landscaping Average.  
 Driveway Packed gravel.  
 Apparent Easements None observed.  
 FEMA Flood Hazard Yes  No   
 FEMA Map/Zone Not flood hazard area.

COMMENTS (Apparent adverse easements, encroachments, special assessments, slide areas, etc.): On inspection, no adverse easements, encroachments, or other adverse conditions were observed.

GENERAL DESCRIPTION  
 Units One.  
 Stories Three.  
 Type (Det./Att.) Detached.  
 Design (Style) Victorian  
 Existing Yes.  
 Proposed No.  
 Under Construction No.  
 Age (Yrs.) 100+  
 Effective Age (Yrs.) 30

EXTERIOR DESCRIPTION  
 Foundation Granite.  
 Exterior Walls Clapboard.  
 Roof Surface A. shinn.  
 Gutters & Dwnspnts. None.  
 Window Type D. Hung.  
 Storm Sash Yes.  
 Screens Yes.  
 Manufactured House Built on site.

FOUNDATION  
 Slab Concrete.  
 Crawl Space -0-  
 Basement Partial.  
 Sump Pump None.  
 Dampness Slight.  
 Settlement Normal.  
 Infestation None.  
-0-  
-0-

BASEMENT  
 Area Sq. Ft. 1,140  
 % Finished -0-  
 Ceiling -0-  
 Walls -0-  
 Floor -0-  
 Outside Entry Yes.  
-0-  
-0-

INSULATION  
 Roof   
 Ceiling   
 Walls   
 Floor   
 None   
 Adequacy   
 Energy Efficient Items: Woodstove.

ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement												
Level 1		1	1	1					1	1		1,140
Level 2								6				1,140
" 3							Unused	3			Attic	

Finished area above grade contains: 10 Rooms; 6 Bedroom(s); 1 Bath(s); 2,850 Square Feet of Gross Living Area

SURFACES Materials/Condition  
 Floors Wood/Fair.  
 Walls Plaster/fair.  
 Trim/Finish Standard/Fair.  
 Bath Floor Inlay/Ave.  
 Bath Wainscot Faint/Ave.  
 Doors Panel/Good.

HEATING Type Space. Fuel Wcod. Condition Ave. Adequacy Ample.  
 COOLING Central None. Other None. Condition -0- Adequacy -0-

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

ATTIC None  Stairs  Drop Stair  Scuttle  Floor  Heated  Finished  Four  rooms.

IMPROVEMENT ANALYSIS

	Good	Avg	Fair	Poor
Quality of Construction	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Condition of Improvements	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Room Sizes/Layout	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Closets and Storage	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Energy Efficiency	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Plumbing-Adequacy & Condition	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Electrical-Adequacy & Condition	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kitchen Cabinets-Adequacy & Cond.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Compatibility to Neighborhood	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Appeal & Marketability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Estimated Remaining Economic Life			<u>20</u>	Yrs.
Estimated Remaining Physical Life			<u>20</u>	Yrs.

CAR STORAGE: Garage  Attached  Adequate  House Entry   
 No. Cars One. Carport  Detached  Inadequate  Outside Entry   
 Condition Ave. None  Built-In  Electric Door  Basement Entry

Additional features: fieldstone fireplace. L-shaped open porch. Enclosed porch. Keystone in fireplace out, and severe damage is occurring making fireplace unusable. Support columns on porch rotted and need replacing to save porch.  
 Depreciation (Physical, functional and external inadequacies, repairs needed, modernization, etc.): Long deferred maintenance of the subject property has placed an uncertain remaining economic life unless immediate work is done on the property. Severe structural damage to supporting members necessitates work be undertaken to save house. Needs deck and stairs for slider, and permanent rear steps.  
 General market conditions and prevalence and impact in subject/market area regarding loan discounts, interest rate and concessions: Market is stable in New London. Conventional financing prevails.

**A-60**

139-001-000  
 NEW MAP & LOT#

Purpose of Appraisal is to estimate Market Value as defined in the Certification & Statement of Limiting Conditions.

COST APPROACH

**BUILDING SKETCH (SHOW GROSS LIVING AREA ABOVE GRADE)**  
 If for Freddie Mac or Fannie Mae show only square foot calculations and cost approach comments in this space

Victorian House

2,850 s.f. @ \$49.56 = \$141,246

Construction Cost New = \$141,246

Marshall Swift Construction Tables used in computation of square foot costs.

**ESTIMATED REPRODUCTION COST - NEW - OF IMPROVEMENTS:**

Dwelling	2,850	Sq. Ft. @ \$ 49.56	= \$ 141,246
	-0-	Sq. Ft. @ \$ -0-	= -0-
Extras	Enclosed porch		= 5,410
			= -0-
Special Energy Efficient Items	None.		= -0-
Porches, Patios, etc.	Open porch		= 2,786
Garage/Carport	210	Sq. Ft. @ \$ 10.00	= 2,100
Total Estimated Cost New			= \$ 151,542

Less	Physical	Functional	External	
	-30%-	-10%-	-10%-	
Depreciation	45,463	15,154	15,154	= \$ 75,771
Depreciated Value of Improvements				= \$ 75,771
Site Imp "as is" (driveway, landscaping, etc.)				= \$ 3,500
ESTIMATED SITE VALUE				= \$ 50,000
(If leasehold, show only leasehold value.)				
<b>INDICATED VALUE BY COST APPROACH</b> = \$ 129,271				

(Not Required by Freddie Mac and Fannie Mae)

Does property conform to applicable HUD/VA property standards?  Yes  No

If No, explain: **No central heating system, well and septic off property.**

Construction Warranty  Yes  No

Name of Warranty Program -0-

Warranty Coverage Expires -0-

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

SALES COMPARISON ANALYSIS

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	King Hill Rd. New London.	Wilnot Center Road, New London, N.H.	Main Street, New London, N.H.	Scythe Shop Road, New London, N.H.
Proximity to Subject				
Sales Price	\$ N.A.	\$ 175,000	\$ 155,200	\$ 133,500
Price/Gross Liv. Area	\$ 45.35 <input checked="" type="checkbox"/>	\$ 64.20 <input checked="" type="checkbox"/>	\$ 57.82 <input checked="" type="checkbox"/>	\$ 52.81 <input checked="" type="checkbox"/>
Data Source	Inspection.	Appraiser's files.	Appraiser's files.	Appraiser's files.
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing Concessions		Normal.	Normal.	Normal.
Date of Sale/Time	N.A.	03/01/89.	02/10/89.	02/17/89.
Location	Good.	Good.	Good.	Good.
Site/View	Good/Good.	Good/Good.	Good/Good.	Good/Good.
Design and Appeal	Good/Good.	Good/Good.	Good/Good.	Good/Good.
Quality of Construction	Standard.	Standard.	Standard.	Standard.
Age Eff.	40 years.	20 years. (4,000)	20 years. (4,000)	20 years. (4,000)
Condition	Poor.	Average. (3,500)	Average. (3,500)	Average. (3,500)
Above Grade	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths
Room Count	10 6 1	8 4 2.5	8 4 2	8 4 2
Gross Living Area	2,850 Sq. Ft.	2,726 Sq. Ft. 1,240	2,684 Sq. Ft. 1,660	2,528 Sq. Ft. 3,220
Basement & Finished Rooms Below Grade	Basement.	Basement.	Basement.	Basement.
Functional Utility	Average.	Good. (2,000)	Average.	Average.
Heating/Cooling	Wood/None.	FHW/None. (3,000)	FHW/None. (3,000)	FHW/None. (3,000)
Garage/Carport	1 car.	2 car. (2,500)	2 car. (2,500)	2 car. (2,500)
Porches, Patio, Pools, etc.	Porch. Deck.	Porch. Deck.	Porch. Deck.	Porch. Deck.
Special Energy Efficient Items	None.	Woodstove. (500)	None.	None.
Fireplace(s)	One.	One.	Two. (1,000)	None. 2,000
Other (e.g. kitchen equip., remodeling)	None.	Remodeled. (17,500)	New Kitchen and Siding. (5,000)	None.
Net Adj. (total)		+ x -\$ 31,260	+ x -\$ 16,340	+ x -\$ 6,780
Indicated Value of Subject		\$ 143,740	\$ 138,860	\$ 126,720

Comments on Sales Comparison: A range of \$16,000 from highest to lowest comparable sales. The subject property has serious deferred maintenance that does not exist in the comparables. Subject needs major rehabilitation to preserve value.

**INDICATED VALUE BY SALES COMPARISON APPROACH** = \$ 129,000.00

**INDICATED VALUE BY INCOME APPROACH** (If Applicable) Estimated Market Rent \$ 0 /Mo. x Gross Rent Multiplier 0 = \$ -0-

This appraisal is made  "as is"  subject to the repairs, alterations, inspections or conditions listed below  completion per plans and specifications.

Comments and Conditions of Appraisal: **Because of the poor condition of subject structure, greater consideration is given to comparables two and three.**

Final Reconciliation: **It is my considered opinion that the most probable price of the subject property is best determined by the market data analysis, which is well supported by the cost approach to value.**

This appraisal is based upon the above requirements, the certification, contingent and limiting conditions, and Market Value definition that are stated in

FmHA, HUD &/or VA instructions.

Freddie Mac Form 439 (Rev. 7/86)/Fannie Mae Form 1004B (Rev. 7/86) filed with client June 20, 19 89  attached.

**I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF June 20, 19 89 to be \$129,000.00**

I (We) certify: that to the best of my (our) knowledge and belief the facts and data used herein are true and correct; that I (we) personally inspected the subject property, both inside and out, and have made an exterior inspection of all comparable sales cited in this report; and that I (we) have no undisclosed interest, present or prospective therein.

Appraiser(s) SIGNATURE Raymond Woodhouse Review Appraiser SIGNATURE R. Neil Monroe, CREA Did  Did Not

NAME Raymond Woodhouse, CRA. (if applicable) NAME R. Neil Monroe, CREA. Inspect Property

A-61

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6-20-1989

ROUTE 11

FRANKLIN, N.H. 03235

603-934-3177

APPRAISAL REPORT

COMMERCIAL BUILDING

KING HILL ROAD

NEW LONDON, NEW HAMPSHIRE

PREPARED FOR

JOSEPH MESSER

VALUATION DATE

JUNE 20, 1989.

PREPARED BY:

WOODHOUSE & COMPANY

RAYMOND WOODHOUSE, CRA, CREA.

ROUTE 11, WEBSTER LAKE

FRANKLIN, NEW HAMPSHAIRE 03235.

RECEIVED JUN 20 1989

A-62

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## SITE DATA

### SIZE:

Small lot, containing .573 acres, + - .

### ZONING:

Town records show this site on town map 129, designated Lot 11A, and the zoning is ARR (Agricultural, Rural, Residential). The present use is a non-conforming use for commercial purposes in storage of materials and equipment. No other commercial use is allowed. Non-conforming use is not transferable without permission of the Board of Selectmen.

A special exception, or a variance, by planning and zoning boards would be required.

LEGAL DESCRIPTION: On file at the Merrimack County Registry of Deeds, Book 1233, Page 0231.

## HIGHEST AND BEST USE

After considering the site, zoning, physical characteristics, and other possible uses, it is my considered opinion that it's present use is it's highest and best use, for the continued use and operation as an equipment storage facility.

A-63

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## PURPOSE OF THE APPRAISAL

The Purpose of this appraisal is to properly estimate the fair nearest market value of the subject property in fee simple title unencumbered as of the date stated herein.

## DEFINITION OF MARKET VALUE

Market value, as used in this report, is defined as the most probable price, in terms of money, which a property will bring in a free and open competitive market, under all conditions requisite to a fair sale, with the buyer and seller each acting prudently and knowledgeably, and assuming that the price is not affected by undue stimulus.

## PROPERTY RIGHTS

The property rights being appraised are fee simple. Fee simple is defined as: - The maximum possible estate one can possess in real property. A fee simple estate is the least limited interest and the most complete and absolute ownership in land, and it is of indefinite duration, freely transferable and inheritable.

## HIGHEST AND BEST USE

Highest and best use may be defined as "that use, at the time of the appraisal, is the most profitable likely use". It may also be defined as "The available use and program of future utilization that produces the highest present land value".

However, elements affecting value that depend on events or a combination of occurrences which while within the realm of possibility, are not fairly shown to be reasonably probable, should be excluded from consideration. Also, if the intended use is dependent on the uncertain act of another person, the intention can not be considered.

Based on the above definition, and after fully inspecting the site, neighborhood, and area, it is my considered opinion that the present use of the subject property is it's highest and best use.

A-64

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## VALUATION PREMISES

Every estimate of Market Value includes a presumption that the appraiser will consider and judge the applicability of each of the alternative courses of action potentially available to the decision-maker or purchaser. The realistic alternative choices confronting him (ignoring the alternative to do nothing) are three in number.

The purchaser-investor can acquire through purchase an existing substitute property with the same apparent utility. The value of the subject property is measured by the price (s) at which effective substitute properties can be or have been purchased, under similar market conditions. Analyzing sales data for competitive substitute properties constitutes what is called Direct Sales Comparison Analysis here, and what is widely termed the Market Data Approach.

Alternatively, the purchaser-investor may possibly produce or have produced a substitute property with the same perceived utility as the subject property has. The cost of production of this substitute property, provided it is market-determined, represents another measure of the value of the property being appraised. This cost-of-production figure is derived by what is termed Cost and Diminished Utility Analysis here, and what is generally known as the Cost Approach.

For income-producing real estate, the purchaser-investor has a third possible choice. He can acquire a substitute investment whose forecast income stream has the same size, duration, timing, stability, and certainty (or risk) as the income stream forecast for the subject property. The present worth or capitalized value of such an income stream represents the value of the right to receive that income stream. The cost of acquiring a competitive substitute stream on the market measures the value of the property rights being appraised. This acquisition cost is calculated by what is called Income Capitalization Analysis, and what is usually known as the Income Approach.

These three alternatives provide the conceptual foundation for approaching the valuation of property rights in real estate. They are interdependent and interrelated, and they all require data from the same market.

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## IMPROVEMENTS

The site is improved by a large wood frame building with commercial overhead doors.

The siding is barn board, the roof is asphalt shingles, the doors are three overhead commercial type for truck entrance, and there are several double hung windows for light entrance.

The building stands on a monolithic concrete slab. There is electricity on the site.

There are no utilities such as water or sewer, and the building is a shell with no interior finish whatsoever. There is no heating system.

The condition of the improvement is fair to average. No preventative maintenance has been done, and the two side doors must be propped closed by 2 x 4's.

A-66

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## LAND

### HIGHEST AND BEST USE

Of all the factors that influence market value, the primary consideration is the highest and best use of the land. The highest and best use of a property is its most profitable legally and physically permitted use; that is, the use that will provide the highest present value. This applies both to the land itself, and any improvements on it whether existing or proposed.

The highest and best use evolves from an analysis of the community, site, neighborhood, and any improvements. Each site should be studied on its own merits, in view of restrictive ordinances, as well as current trends.

### SUPPLY AND DEMAND

As with any marketable commodity, the law of supply and demand affects real estate. Property values rise as demand increases; and/or supply decreases, and decline in recession periods. It is most important to consider that demand relates to a particular type of property in a given location and not for property in general.

#### Competition:

Very large tracts of land in slow growth areas have competition for sales which tend to keep per acre value compressed.

Other large tracts of land with easy access bordering lakes or active ski areas conversely have an upward pressure in the price per acre.

#### Change:

All property is subject to the principle of change. No physical or economic condition ever remains constant. Land is subject to natural phenomena, such as climate, snowfall, violent storms and other elements, as well as changes in the marketplace. An owner of large tracts should keep aware of any predictable effects of natural phenomena and market changes, as almost all large tracts are purchased for future benefits.

A-67

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## SITE VALUATION

In most residential appraising, Site, rather than Land is valued. A site is land ready for it's intended use and includes improvements such as access, roads, utilities, grading and any improvements.

The basic principals for site inspection, valuation and analysis is the same if the site is vacant or improved.

We can estimate the value of the site or land developable into sites, and we can value sites, and we can value sites separately from any structures on it.

In the cost approach, the site value must be distinguished from the improvement costs.

Cost of Improvements minus depreciation on Improvement equals property value.

It must be realized that although utilities can be termed as improvements in defining a site, in the cost approach, improvements generally refer to buildings.

Most states require separate valuations on land (site) and building structures for taxation purposes.

Land is never considered a wasting or depreciating asset. For income tax purposes, the property owner figures depreciation on the buildings or structures only, and subtract the site value from the total property value.

Most land is zoned for a particular purpose. Site approval and building permits are most always required. We must consider not only the most valuable present use of the site, but also whether a zoning change or other approvals necessary for the use of the site are likely

A-68

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Since land does not usually depreciate, it's sale price is considered adequate final compensation. Buildings (theoretically) depreciate however, and the investor has an asset of continually decreasing value. This accrued depreciation is included in the Cap. Rate.

Many times, however, well maintained buildings not suffering economic obsolescence may continue to sustain value, and at the end of the allotted return time, a reversion is possible.

A-69

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## COST APPROACH TO VALUE

Marshall Swift Construction Commercial Tables used to determine square foot values.

Classification: Average Class C Commercial Building.

Floor Area: 5,800 square feet, + -- .

Base Cost New: \$21.32.

Current Cost used, no current cost multiplier necessary.

Base Cost New: \$21.32 x 5,800 s.f. = \$123,656

Depreciation & Obsolescence Factors 40% 49,462

Depreciated New Cost Value \$ 74,194

No landscaping, paving, or municipal services hooked in.

Estimated Site Value \$ 25,000

\$ 99,194

## INDICATED VALUE BY COST APPROACH, ROUNDED

NINETY - NINE THOUSAND DOLLARS.

( \$99,000.00 )

A-70

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## INCOME CAPITALIZATION ANALYSIS

Any investment by a purchaser is predicated on two objectives; one, to make a profit on his investment, and two, to recapture this investment over a selected period of time.

For income properties, the all embracing approach to value is the Income Approach arrived at by several analytical methods.

Income producing properties are valued in terms of the future net income stream it is forecast to be capable of producing, and most likely to produce under typically competent management.

Therefore, the best measure of Market Value is the discounted present worth of that forecast future net income stream.

Because real estate is a long term capital asset with mixed components, the income which it produces takes two forms that must provide the returns.

It generates annual Net Operating Income over a finite time period to cover both a competitive return on the entire investment, and a return of the amount of capital loss to be recovered, both forecast over the income projection period.

It also provides a lump sum value at the expiration of the income projection period. This lump sum is what will be "left over" and available to the purchaser-investor to realize through re-sale, re-investment or re-financing and/or a re-investment for further use in producing a net income stream. It is called a reversion.

There are several capitalization techniques which can be applied to the net income. These include direct capitalization, building residual, land residual, property residual, and mortgage equity.

A proper income capitalization analysis begins with an estimate of gross income and results in the capitalization of an estimated Net Income.

A-71

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## INCOME APPROACH TO VALUE

### MORTGAGE EQUITY METHOD

#### ANNUAL GROSS INCOME:

5,800 s.f. @ \$2.50 p.s.f. rental = \$14,500

Less expenses, taxes, electric, insurance = 2,620

\$11,880

Mortgage Rate 75% x .135 = .101

Equity Rate 25% x .090 = .023

Risk Rate .0025

TOTAL CAPITALIZATION RATE .1265

Net Income divided by Cap. Rate = Value

\$11,880 divided by .1265 = \$93,913

VALUE INDICATED BY INCOME APPROACH ROUNDED

NINETY - FOUR THOUSAND DOLLARS

( \$94,000.00 )

A-72

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## CONCLUSIONS

It has been determined by the Cost Approach for the subject property  
is:                   \$99,000.00.

It has further been determined that the Income Approach shows a fair  
value of:           \$94,000.00.

Since the ownership of a commercial property wants a return of his  
investment and a return on his investment, the Income approach is given  
the greater consideration, together with the strong support of the Cost  
Approach.

It is my considered opinion that the fair nearest value of the subject  
property on the present free and open commercial real estate market is:

NINETY - FIVE THOUSAND DOLLARS.

( \$95,000.00 )

Signed



CRA.

Raymond Woodhouse, Appraiser.

A-73



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## QUALIFICATIONS OF APPRAISER

Years of Appraising: Thirty Four.

Financial Institutions: New Bedford Five Cent Savings, New Bedford Institute for Savings, Merchants National Bank, First National Bank, Acushnet Co-Operative Bank, Fairhaven Institution for Savings, Taunton Co-Operative Bank, Durfee Trust, Bank of Boston Bristol, Standard Auto Finance, The Advest Bank, Hartford, Connecticut, The New London Trust, New London, New Hampshire, The Lake Sunapee Savings Bank, Newport, New Hampshire, The Bank of New Hampshire, City Bank of Claremont, Dartmouth National Bank of Hanover, First Deposit National Bank, Tilton, Iona Savings Bank, Tilton, The Amoskeag Bank, Manchester, New Hampshire, and The Valley Bank, Hillsboro, New Hampshire..

Appraiser to Insurance Companies: New Hampshire Insurance Group, Mass Mutual, Pro-Tech Insurance Group Appraisers, Chubb Life, and others.

Institutions: Public Service of New Hampshire, Life Safe, New Hampshire, U.S. District Court in Bankruptcy, U.S. Surplus Property Division, Mass Division of Highways and Waterways, Appellate Courts, Superior Courts, Probate Courts, Town of Dartmouth, City of New Bedford, Town of Westport, Town of Fairhaven, Town of Mattapoisett, City of Fall River, Town of New London, New Hampshire, Housing and Urban Development, Veterans Administration, FHA, and the Towns of Salisbury, Andover, and Sunapee, New Hampshire.

Attorney's Appraised For: Attorney Clair Carpenter, Prescott, Bullard & McLeod, Walsh & Bently, Barnet & Barnet, Hicks, Perry & McCauley, Xifaris & Xifaris, Attorney Howard Young, George Young, John Sheehan, John Birkness, Pierre Paradis, Bronspeigal & Zeman, Attorney Foster Herman, Attorneys Lipman & Lipman, Cleveland, Waters & Bass, Attorney Roger B. Godwin, McSwiney, Jones Semple & Douglas.

Education: University of Rhode Island, New Bedford Technical, Stonehill College.

Associations: Member of the National Association of Real Estate Appraisers, Member, National Association of Review Appraisers, Designated Senior Review Appraiser by the National Association of Review Appraisers, Designated Senior Appraiser by the National Association of Real Estate Appraisers.

A-75

market under all conditions required 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.

### CERTIFICATION AND STATEMENT OF LIMITING CONDITIONS

**CERTIFICATION:** The Appraiser certifies and agrees that:

1. The Appraiser has no present or contemplated future interest in the property appraised; and neither the employment to make the appraisal, nor the compensation for it, is contingent upon the appraised value of the property.
2. The Appraiser has no personal interest in or bias with respect to the subject matter of the appraisal report or the participants to the sale. The "Estimate of Market Value" in the appraisal report is not based in whole or in part upon the race, color, or national origin of the prospective owners or occupants of the property appraised, or upon the race, color or national origin of the present owners or occupants of the properties in the vicinity of the property appraised.
3. The Appraiser has personally inspected the property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. To the best of the Appraiser's knowledge and belief, all statements and information in this report are true and correct, and the Appraiser has not knowingly withheld any significant information.
4. All contingent and limiting conditions are contained herein (imposed by the terms of the assignment or by the undersigned affecting the analyses, opinions, and conclusions contained in the report).
5. This appraisal report has been made in conformity with and is subject to the requirements of the Code of Professional Ethics and Standards of Professional Conduct of the appraisal organizations with which the Appraiser is affiliated.
6. All conclusions and opinions concerning the real estate that are set forth in the appraisal report were prepared by the Appraiser whose signature appears on the appraisal report, unless indicated as "Review Appraiser." No change of any item in the appraisal report shall be made by anyone other than the Appraiser, and the Appraiser shall have no responsibility for any such unauthorized change.

**CONTINGENT AND LIMITING CONDITIONS:** The certification of the Appraiser appearing in the appraisal report is subject to the following conditions and to such other specific and limiting conditions as are set forth by the Appraiser in the report.

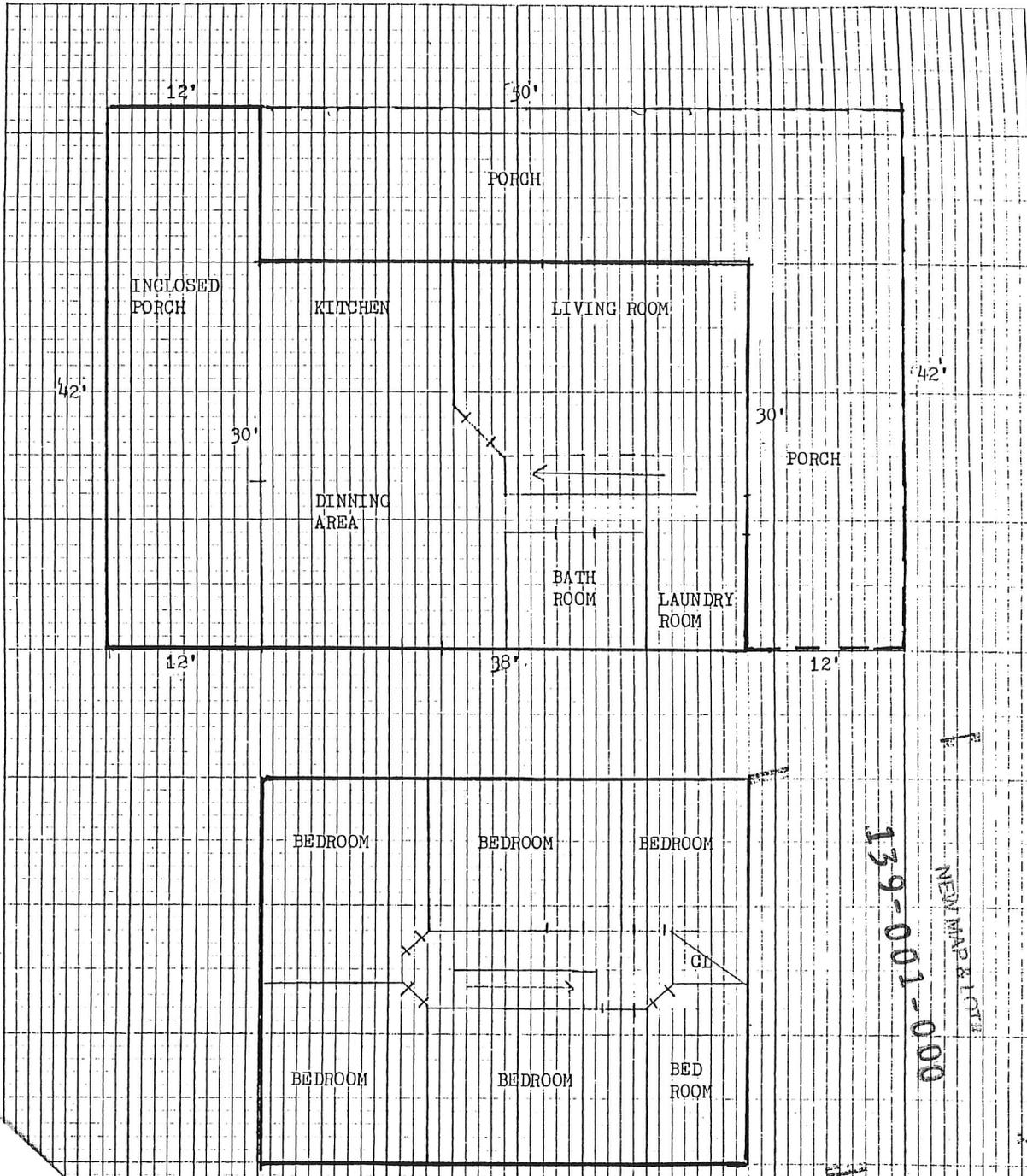
1. The Appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor does the Appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in the report may show approximate dimensions and is included to assist the reader in visualizing the property. The Appraiser has made no survey of the property.
3. The Appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made therefor.
4. Any distribution of the valuation in the report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.
5. The Appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The Appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
6. Information, estimates, and opinions furnished to the Appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished the Appraiser can be assumed by the Appraiser.
7. Disclosure of the contents of the appraisal report is governed by the Bylaws and Regulations of the professional appraisal organizations with which the Appraiser is affiliated.
8. Neither all, nor any part of the content of the report, or copy thereof (including conclusions as to the property value, the identity of the Appraiser, professional designations, reference to any professional appraisal organizations, or the firm with which the Appraiser is connected), shall be used for any purposes by anyone but the client specified in the report, the borrower if appraisal fee paid by same, the mortgagee or its successors and assigns, mortgage insurers, consultants, professional appraisal organizations, any state or federally approved financial institution, any department, agency, or instrumentality of the United States or any state or the District of Columbia, without the previous written consent of the Appraiser; nor shall it be conveyed by anyone to the public through advertising, public relations, news sales or other media, without the written consent and approval of the Appraiser.
9. On all appraisals, subject to satisfactory completion, repairs, or alterations, the appraisal report and value conclusion are contingent upon completion of the improvements in a workmanlike manner.

A-76

Date: 06/20/89 Appraiser(s): Raymond Woodhouse, C.R.A.

SKETCH ADDENDUM

Borrower/Client Joseph Messer			
Property Address Stone House Rd.			
City New London	County Merrimack	State NH	Zip Code 03257
Lender			



Third floor not accessible,  
4 bedrooms

= 10 feet

A-77

Property Description & Analysis

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No.

Property Address King Hill Road, City New London, County Merrimack, State N.H. Zip Code -03257-5700. LENDER DISCRETIONARY USE Sale Price \$ Mortgage Amount \$ Mortgage Type Discount Points and Other Concessions Paid by Seller \$ Source

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. NEIGHBORHOOD ANALYSIS Employment Stability Convenience to Employment Convenience to Shopping Convenience to Schools Adequacy of Public Transportation Recreation Facilities Adequacy of Utilities Property Compatibility Protection from Detrimental Cond. Police & Fire Protection General Appearance of Properties Appeal to Market

COMMENTS: Fine residential area of New London, with many new homes and refurbished and rebuilt older homes. Close to Interstate 89; major shopping and principal services in New London Center, five minutes away. School bus pickup at corner. Well is on next door property and septic system is on neighbor's property across the street.

Dimensions 103' x 212' x 238' x 252'. Site Area 36,148 s.f., more or less. Zoning Classification R-2 Residential. HIGHEST & BEST USE: Present Use Present use. UTILITIES Public Other SITE IMPROVEMENTS Type Public Private

COMMENTS (Apparent adverse easements, encroachments, special assessments, slide areas, etc.): On inspection, no adverse easements, encroachments, or other adverse conditions were observed.

GENERAL DESCRIPTION Units One, Stories Three, Type Detached, Design Victorian, Existing Yes, Proposed No, Under Construction No, Age 100+, Effective Age 30. EXTERIOR DESCRIPTION Foundation Granite, Exterior Walls Clapboard, Roof Surface A. shin., Gutters & Dwnspnts. None, Window Type D. Hung., Storm Sash Yes, Screens Yes, Manufactured House Built on site. FOUNDATION Slab Concrete, Crawl Space -0-, Basement Partial, Sump Pump None, Dampness Slight, Settlement Normal, Infestation None. BASEMENT Area Sq. Ft. 1,140, % Finished -0-, Ceiling -0-, Walls -0-, Floor -0-, Outside Entry Yes. INSULATION Roof, Ceiling, Walls, Floor, Adequacy, Energy Efficient Items: Woodstove.

ROOM LIST table with columns: ROOMS, Foyer, Living, Dining, Kitchen, Den, Family Rm., Rec. Rm., Bedrooms, # Baths, Laundry, Other, Area Sq. Ft. Rows: Basement, Level 1, Level 2, Attic.

SURFACES Materials/Condition Floors Wood/Fair, Walls Plaster/fair, Trim/Finish Standard/Fair, Bath Floor Inlay/Ave., Bath Wainscot Paint/Ave., Doors Panel/Good. HEATING Type Space, Fuel Wood, Condition Ave, Adequacy Ample. COOLING Central None, Other None, Condition -0-, Adequacy -0-. KITCHEN EQUIP. Refrigerator, Range/Oven, Dishwasher, Fan/Hood, Compactor, Washer/Dryer, Microwave, Intercom. ATTIC None, Stairs, Drop Stair, Scuttle, Floor, Heated, Finished, Four rooms. IMPROVEMENT ANALYSIS Quality of Construction, Condition of Improvements, Room Sizes/Layout, Closets and Storage, Energy Efficiency, Plumbing-Adequacy & Condition, Electrical-Adequacy & Condition, Kitchen Cabinets-Adequacy & Cond., Compatibility to Neighborhood, Appeal & Marketability, Estimated Remaining Economic Life, Estimated Remaining Physical Life.

AUTOS CAR STORAGE: Garage Attached, No. Cars One, Condition Ave.

Additional features: fieldstone fireplace. L-shaped open porch. Enclosed porch. Keystone in fireplace out, and severe damage is occurring making fireplace unusable. Support columns on porch rotted and need replacing to save porch. Depreciation (Physical, functional and external inadequacies, repairs needed, modernization, etc.): Long deferred maintenance of the subject property has placed an uncertain remaining economic life unless immediate work is done on the property. Severe structural damage to supporting members necessitates work be undertaken to save house. Needs deck and stairs for slider, and permanent rear steps. General market conditions and prevalence and impact in subject/market area regarding loan discounts, interest buydowns and concessions: Market is stable In New London. Conventional financing prevails.

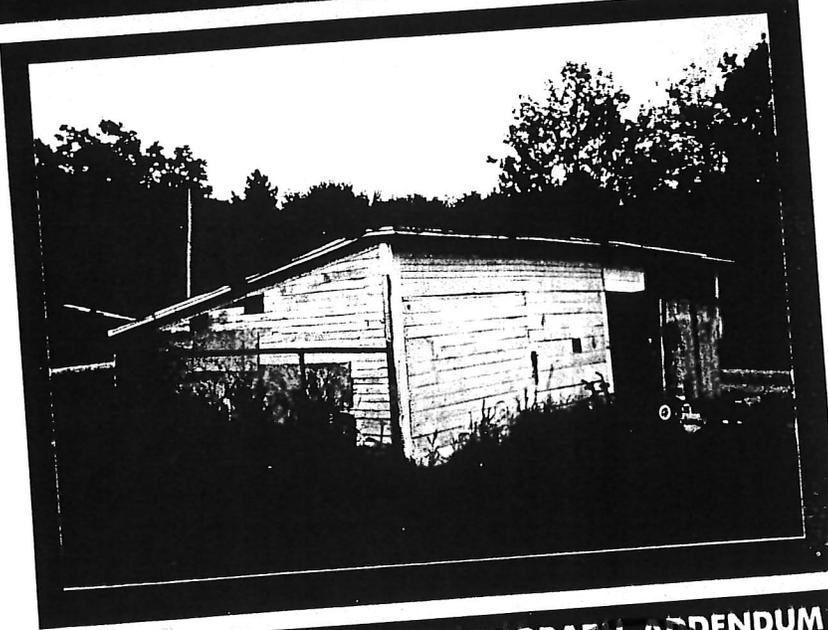
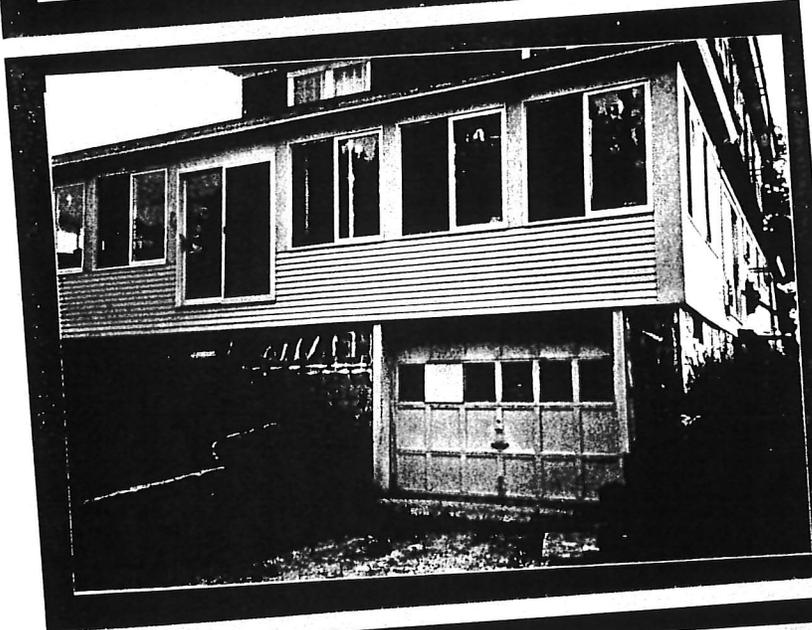
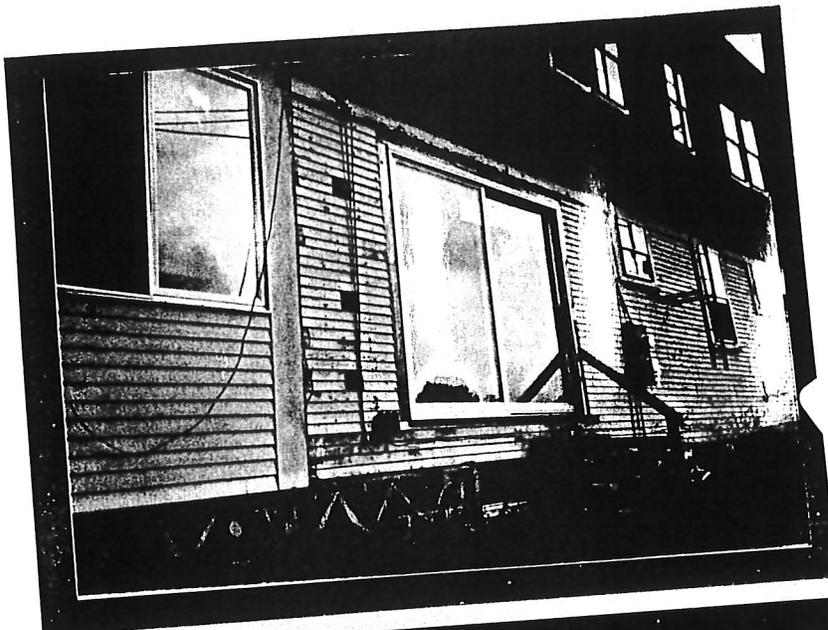
A-78

*Showing deferred maintenance needs, paint, collar windows, some sub. replacement.*

*Home with long neglect. Needs major work through out.*

*Seabw apparent. Large door needs replacement, windows for base and door is almost inoperable.*

*Utility shed not considered on it - in beyond saving and 2/3 on another property.*



NEIGHBORHOOD

olde Cent

sept:

Dimension

Site Area

Zoning Cla.

HIGHEST &

UTILITIES

Electricity

Gas

Water

Sanitary Sew

Storm Sewer

COMMENTS (A,

encroach

IMPROVEMENTS

GENERAL DESC

Units

Stories

Type (Det./Alt.)

Design (Style)

Existing

Proposed

Under Construction

Age (Yrs.)

Effective Age (Yrs.)

ROOM LIST

ROOMS

Foyer

Basement

Level 1

Level 2

" 3

Finished area above grad

EXTERIOR

SURFACES

Floors

Walls

Trim/Finish

Bath Floor

Bath Wainscot

Doors

Material  
Wood,  
Plast  
Stand  
Inlay,  
Paint,  
Panel/

Fireplace(s) One.

CAR STORAGE: Garage

No. Cars One. Carport

Condition Ave. None

Additional features Fieldst

out, and severe dai

and need replacing

Depreciation (Physical, functional,

property has placed

property. Severe s

save house. Needs c

General market conditions and prev

In New London. Conv

10/7/1985

85-6 Joseph Messer  
King Hill Road

A-80

ZONING BOARD OF APPEALS  
POSTED MEETING  
OCTOBER 2, 1985

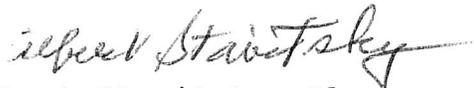
The October 7, 1985 meeting of the Zoning Board of Appeals was called to order by Betty Herrick, Chairman, at 7:30 p.m.

The Clerk called the roll. Answering PRESENT, were: Robert Evans, Betty Herrick, Sumner Stanley and Al Stavitsky.

The Clerk read the minutes of the September 11, 1985 and September 25, 1985 meetings of the Zoning Board of Appeals. The minutes were approved as read and entered into the record.

Betty Herrick, Chairman, called for Mr. Joseph Messer, the petitioner, in the matter before the Board. There being NO RESPONSE the Chairman called for any representative, or indeed anyone authorized to present the petition of Mr. Messer. There being NO RESPONSE, the Clerk, Al Stavitsky, also summoned Mr. Joseph Messer, or his duly authorized representative, to address the Board. There being NO RESPONSE, Sumner Stanley, Board member, called FOR THE MEETING TO ADJOURN. Robert Evans seconded and the VOTE was UNANIMOUS, and the meeting adjourned.

Respectfully submitted;



Albert Stavitsky, Clerk  
Zoning Board of Appeals

APPROVED 7 OCT 1985

CHAIRMAN \_\_\_\_\_

A-81

Thursday Aug 22 7:00 PM

APPLICATION FOR APPEAL TO  
ZONING BOARD OF ADJUSTMENT  
NEW LONDON, N. H.

Name of applicant JOSEPH E. MESSER  
Address Box 3100 Rte KING Hill Rd. N.L.  
Owner of property concerned in this appeal same as above  
Address of property KING Hill Rd.  
Description of property (zone, size, length of frontage and of side and rear lines.)  
12.5± acres w/ 60 x 80 building + add'l building  
Rural Agricultural zone - 663.7± ft side lines - 1540' rear line  
frontage - 442± ft.  
Present use storage

The undersigned, having been denied by the Board of <sup>Planning Board</sup> Selectmen on (date) \_\_\_\_\_, hereby requests (check one and fill in particulars).

1.  A Special Exception, as provided in Article \_\_\_\_\_, Section \_\_\_\_\_, of the zoning ordinance.
2.  A Variance to the terms of Article \_\_\_\_\_, Section \_\_\_\_\_, of the zoning ordinance.
3. \_\_\_\_\_ An appeal from an administrative order in relation to Article \_\_\_\_\_, Section \_\_\_\_\_, of the zoning ordinance.

Proposed use of the property: (Include in this statement an explanation of how property will be used if appeal is granted, and reasons for this request with respect to the zoning ordinance and fact.)

Proposed 6 dwelling units

Special master art XIV. 08  
**A-82**  
art art XI  
aug 14

# NOTICE OF PUBLIC HEARING

New London Town Hall

Date <sup>Thursday</sup> Aug. 22 Time 7:30

REQUESTED BY: Joseph E. Messer

FOR: \_\_\_\_\_

1. X A Special Exception, as provided in article XIV and XI, Section C 8, of the zoning ordinance.
2. \_\_\_\_\_ A Variance to the terms of Article \_\_\_\_\_, Section \_\_\_\_\_, of the zoning ordinance.
3. \_\_\_\_\_ An Appeal from an administrative order in relation to Article \_\_\_\_\_, Section \_\_\_\_\_, of the zoning ordinance.

LOCATION OF THE PROPERTY: King Hill Rd.

ZONE: ARR

PROPOSED USE:

Convert present building to 6 dwelling units.

**A-83**

4-24-1972

72-7 Joseph Messer  
King Hill Annex

A-84

April 24, 1972

Mr. Joseph A. Messer  
King Hill Road  
New London, N. H. 03257

The Zoning Board of Adjustment has voted to grant your appeal, with the stipulation that it be verified that this is a lot of record, and that the New London Health Officer send an approval of the septic system to the selectmen.

mc

cc: Selectmen  
Planning Board  
Anthony Galluzzo  
Town Clerk  
Post Office  
Zoning Board

Jim - I have suggested to Joe Messer that he show you his deed to verify that it agrees with the original lot of record

A-85

APPLICATION FOR APPEAL TO  
ZONING BOARD OF ADJUSTMENT  
NEW LONDON, N. H.

Name of applicant Joseph E. Messer  
Address King Hill Rd.  
Owner of property concerned in this appeal Joseph E. Messer  
Address of property King Hill Rd.

Description of property (zone, size, length of frontage and of side and rear lines.)  
A lot 27, 878 sq. Ft. Frontage 167.9' side - 338.7'  
side 104.4' rear line 63.0' - (map in selectman's office.)

Present use Boarding House (for 8 families)

Have not been denied by selectman

The undersigned, having been denied by the Board of Selectment on (date) \_\_\_\_\_, hereby requests (check one and fill in particulars).

- A Special Exception, as provided in Article R-B, Section D, of the zoning ordinance.
- A Variance to the terms of Article 5, Section B, of the zoning ordinance. 5-100's of an R. subtracted from original deed
- An appeal from an administrative order in relation to Article \_\_\_\_\_, Section \_\_\_\_\_, of the zoning ordinance.

Proposed use of the property: (Include in this statement an explanation of how property will be used if appeal is granted, and reasons for this request with respect to the zoning ordinance and fact.)

Convert to 2 apartments one for own use  
one for renting

**A-86**

Following are the names and addresses of owners of property within 300 feet from the exterior limits of the property involved in this appeal, as shown by the latest assessment roll of Merrimack County.

Joseph W. Messer King Hill House 7.6.

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NOTE: This application must be filled out in duplicate. The original shall be deposited with the Secretary of the Board of Adjustment and a copy with the Board of Selectmen. A copy of the plan of real estate affected showing location and size of lot, the size of improvements now erected or proposed to be erected, or other changes desired, must be attached to each copy of this application. If more space is required, attach a separate sheet to each copy of this application and make specific reference to the question being answered.

I hereby certify that all of the above statements and the statements contained in any papers or plans submitted herewith are true to the best of my knowledge and belief.

Signature Joseph E. Messer  
 Date 2/14/72

**A-87**