



File No. 24050017

APPRAISAL OF



LOCATED AT:

282 Holtshire Road (Parcel B) (Non-approved plan)
Orange, MA 01364

FOR:

Town of Orange
6 Prospect Street
Orange, MA, 01364

BORROWER:

AS OF:

May 9, 2024

BY:

John Dellasanta
MACR #75578



File No. 24050017

05/13/2024

Matthew Fortier
Town Administrator
Town of Orange
6 Prospect Street
Orange, MA, 01364

File Number: 24050017

Dear Mr. Fortier:

In accordance with your request, I have appraised the real property at:

282 Holtshire Road (Parcel B) (Non-approved plan)
Orange, MA 01364

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as vacant.
The property rights appraised are the fee simple interest in the site.

In my opinion, the market value of the property as of May 9, 2024 is:

\$4,000
Four Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions,
final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

Respectfully submitted,

A handwritten signature in black ink, which appears to read "John Dellasanta".

John Dellasanta
MACR #75578

Howard S. Dono & Associates, Inc.
LAND APPRAISAL REPORT

File No. 24050017

SUBJECT	Property Address 282 Holtshire Road (Parcel B) (Non-approved plan) Census Tract 0405.02				LENDER DISCRETIONARY USE																																																																				
	City Orange County Franklin State MA Zip Code 01364				Sale Price \$ _____																																																																				
	Legal Description Franklin Registry of Deeds: Book 1125, Page 455. References town as Owner				Date _____																																																																				
	Owner/Occupant Town Of Orange Map Reference 144;18				Mortgage Amount \$ _____																																																																				
	Sale Price \$ N/A Date of Sale N/A				Mortgage Type _____																																																																				
	Loan charges/concessions to be paid by seller \$ _____				Discount Points and Other Concessions _____																																																																				
NEIGHBORHOOD	R.E. Taxes \$ N/A Tax Year 2024 HOA \$/Mo. 0.00				Paid by Seller \$ _____																																																																				
	Lender/Client Town of Orange				Source _____																																																																				
	6 Prospect Street, Orange, MA 01364																																																																								
	LOCATION <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural BUILT UP <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% GROWTH RATE <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow PROPERTY VALUES <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining DEMAND/SUPPLY <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply MARKETING TIME <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.				NEIGHBORHOOD ANALYSIS <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th></th> <th>Good</th> <th>Avg.</th> <th>Fair</th> <th>Poor</th> </tr> <tr><td>Employment Stability</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Convenience to Employment</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Convenience to Shopping</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Convenience to Schools</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Adequacy of Public Transportation</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Recreation Facilities</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Adequacy of Facilities</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Property Compatibility</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Protection from Detrimental Cond.</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Police & Fire Protection</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>General Appearance of Properties</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Appeal to Market</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table>					Good	Avg.	Fair	Poor	Employment Stability	<input type="checkbox"/>	<input checked="" 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 Facilities	<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"/>
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PRESENT LAND USE % Single Family 70% Not Likely <input checked="" type="checkbox"/> 2-4 Family 5% Likely <input type="checkbox"/> Multi-Family 0% In process <input type="checkbox"/> Commercial 10% To: _____ Industrial 0% Vacant 15%				LAND USE CHANGE <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>																																																																					
PREDOMINANT OCCUPANCY Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant (0-5%) <input checked="" type="checkbox"/> Vacant (over 5%) <input type="checkbox"/>				SINGLEFAMILYHOUSING PRICE \$ (000) _____ AGE (yrs) _____ 30 Low 0 901 High 200 287 - 65																																																																					
Note: Race or the racial composition of the neighborhood are not considered reliable appraisal factors. COMMENTS: The land is located on Lake Mattawa, a full recreational body of water featuring swimming, boating and fishing in a well established section of town featuring mostly single-family residential homes of mixed styles, ages and sizes.																																																																									
SITE	Dimensions 128.97 FF See deed owner referenced/non-approved plan attached				Topography Level																																																																				
	Site Area 3,520 +/- SF Corner Lot N/A				Size Typical																																																																				
	Zoning Classification Res / 43,560 sq ft. min/100 FF Zoning Compliance Non-Conforming				Shape Rectangular																																																																				
	HIGHEST & BEST USE: Present Use Accessory Land Other Use N/A				Drainage Unknown																																																																				
	UTILITIES Public <input checked="" type="checkbox"/> Other <input type="checkbox"/> Electricity <input checked="" type="checkbox"/> Municipal Gas <input type="checkbox"/> Unknown Water <input checked="" type="checkbox"/> Private Sanitary Sewer <input checked="" type="checkbox"/> Private Storm Sewer <input type="checkbox"/>				SITE IMPROVEMENTS Type _____ Street <input checked="" type="checkbox"/> Asphalt Curb/Gutter <input type="checkbox"/> None Sidewalk <input type="checkbox"/> None Street Lights <input type="checkbox"/> None Alley <input type="checkbox"/> None																																																																				
	View _____				Landscaping None																																																																				
	Driveway None				Apparent Easements See addendum																																																																				
	FEMA Flood Hazard Yes* _____ No <input checked="" type="checkbox"/>				FEMA* Map/Zone 2501250023B/X																																																																				
	Comments (Apparent adverse easements, encroachments, special assessments, slide areas, etc.): No apparent adverse easements, encroachments, or special assessments. Site offers a fair amenity value due to its size. Utilities private. At the time of the inspection, the subject lot had no structure. Appraised as a vacant non-developable site.																																																																								
	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		282 Holtshire Road (Par Orange, MA 01364		0 Holtshire Road Orange, MA 01364		0 Rosemont Avenue Orange, MA 01364		0 West Main Street Orange, MA 01364																																																																
	Proximity to Subject				2.05 miles NW		3.32 miles NE		1.78 miles NE																																																																
	Sales Price		\$ N/A		\$ 4,000		\$ 500		\$ 9,000																																																																
	Price/		\$ 4000		\$ 500		\$ 9000																																																																		
	Data Source		Inspection/PR		MLSPIN #N/A: DOM N/A		MLSPIN #N/A: DOM N/A		MLSPIN #N/A: DOM N/A																																																																
	VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		DESCRIPTION		DESCRIPTION																																																																
	Sales or Financing		Cash		Cash		Cash		Cash																																																																
	Concessions		Private Sale		Private Sale		Private Sale		Private Sale																																																																
	Date of Sale/Time		11/08/2022		400		10/04/2018		250																																																																
	Location		Residential/Lake		Residential		Residential		Residential																																																																
	Site/View		3520 SF/Water		28750 SF/Res		0		28750 SF/Res		0																																																														
	Zoning		Residential		Residential		Residential		Residential		Residential																																																														
	Water & Sewer		Private / Private		Private / Private		Private / Private		Private / Private		Private / Private																																																														
	Amenities		None		None		None		None		None																																																														
Other		Undevelopable		Undevelopable		Undevelopable		Undevelopable		Undevelopable																																																															
Net Adj. (total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 400		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 250		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 1,800																																																																			
Indicated Value of Subject		Gross: 10.0 Net: 10.0 \$ 4,400		Gross: 50.0 Net: 50.0 \$ 750		Gross: 20.0 Net: 20.0 \$ 10,800																																																																			
Comments of Sales Comparison: The analyst considered only sales of land that are considered non-developable. Sales of non-developable lots in the subject's general market area indicate a value range of \$750 to \$10,800; 10% per year for market conditions; With all comps given equal weight in the analysis with an indicated value of the subject parcel at (rounded): \$4,000.																																																																									
RECONCILIATION	Comments and Conditions of Appraisal: The Subject has been appraised "LAND ONLY" with no improvements and "AS IS" a non-conforming lot. "AS-OF" 05/09/2024 site value: \$4,000. A rudimentary search for the deed proved unsuccessful, if one is located we reserve the right to amend our opinion of value.																																																																								
	Final Reconciliation: This report has been electronically signed and transmitted in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP). Electronic signatures are password protected.																																																																								
	I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF May 9, 2024 to be \$ 4,000																																																																								
	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 and inspected all comparable sales cited in this report; and that I (we) have no undisclosed interest, present or prospective therein.																																																																								
	Appraiser(s) <u>John Dellasanta</u> Review Appraiser (if applicable) <u>Howard S. Dono, MRA, IFAS, ASA</u> <input type="checkbox"/> Did <input checked="" type="checkbox"/> Did Not Inspect Property																																																																								

Borrower:		File No.: 24050017
Property Address: 282 Holtshire Road (Parcel B) (Non-approved plan)		Case No.:
City: Orange	State: MA	Zip: 01364
Lender: Town of Orange		

FUNCTION OF THE APPRAISAL

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is subject of this appraisal for probate purposes, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to estimate the market value of the above referenced property. The market value provided herein is based on the definition of market value as defined in Fannie Mae Form 1004B, revised 6/93, of the fee simple title to the appraised property.

SCOPE OF THE APPRAISAL

The scope of this report is FULL and full consideration has been given to all factors influencing the value and marketability of the subject property. Information was obtained from government publications; public records or documents; conversations with state and local officials; conversations with knowledgeable developers, builders, brokers and building users; conversations with the subject property owner; national, state and local real estate services and publications; grantees and grantors; lessees and lessors; listing, selling and representing brokers; lenders and personal inspections by the appraiser(s). Information was verified by as many sources as possible. This appraisal is an "Appraisal Report" per the Appraisal Standards Board.

APPRAISAL CERTIFICATION

Information was verified by as many sources as possible and any information which was unavailable to the analyst has been detailed in the report and has been divulged to the client.

To the best of my knowledge the statements of fact contained in this appraisal report are true and accurate.

A clear and marketable title is assumed for the subject property, as the appraiser has not performed a title of ownership search.

The appraiser certifies that he/she is competent to complete the appraisal report in accordance with the competency provision of the Uniform Standards of Professional Appraisal Practice.

The appraisal report has been prepared in conformity with and is subject to the requirements of the Code of Professional Ethics and Standards of Professional Practice of the Massachusetts Board of Real Estate Appraisers and the American Society of Appraisers.

The appraisal report has been prepared in conformity with and is subject to the requirements of the Code of Professional Ethics and Standards of Professional Practice of the Massachusetts Board of Real Estate Appraisers (MBREA) and the American Society of Appraisers (ASA). As of the effective date of this report, Howard S. Dono, MRA, IFAS, ASA has completed the continuing education requirements of the MBREA and the ASA.

SALE / LISTING HISTORY

According to the MLSPIN, the subject has not been listed for sale within the past twelve months.

PRIOR SERVICE

Howard S. Dono & Associates, Inc. has not provided services regarding the property that is the subject of this report within the three year period immediately preceding acceptance of this assignment.

HIGHEST AND BEST USE

AS THOUGH VACANT

The subject is a non-conforming lot and development of the site appears physically not possible without town approval. The subject's zoning is intended to promote residential uses and construction of any of these uses appears economically feasible given our neighborhood analysis. Therefore, highest and best use would be for residential development if vacant.

MARKET DATA

The COVID 19 global pandemic and the Russian invasion of Ukraine appear to have ended the economic expansion that has lasted since the collapse of Wall Street in the fall of 2008 which was augmented by low financing rates and unemployment rates. With consumers forced to stay home, businesses forced to shut and personal financial stress mounting, segments of the economy appear to be contracting with many economists forecasting a mild recession. Residential real estate has weathered the pandemic and remains strong due to historic low inventory of new and existing residential homes as many Americans are now working remotely.

Financing is available to qualified borrowers through traditional lending sources. Mortgage rates have been at historic lows for both fixed and ARM products. Mortgage rates are now at a thirty year high, have for the first time doubled within a calendar year as the stock markets have been volatile due to the Central Bank's recent rate hike(s) due to rising inflation, unstable energy markets, the mounting international tensions in Ukraine, North Korea, Iran, the Mid East and the presidential elections. The pandemic has forced millions to work from home and has crippled the retail, office and hospitality sectors of the economy. Now that COVID 19 appears to be behind us, Americans are slowly returning to the office which will augment the recovery in the retail, office and hospitality markets.

Unemployment as of March 2024 was reported at 2.9% for Massachusetts while national unemployment was reported at 3.8% over the same time period according to the Bureau of Labor Statistics and appears to have stabilized. Massachusetts has been one of the hardest hit states by the virus.

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Property Address: 282 Holtshire Road (Parcel B) (Non-approved plan)	Case No.:	
City: Orange	State: MA	Zip: 01364
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Orange's market appears to mirror what is happening regionally. A closer look at the activity of professionally brokered properties is more meaningful. The Multiple Listing Service, Property Information Network (MLS, PIN) reports the following for Franklin County:

Average Sales Price	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
Single Family	\$327,672	\$348,018	\$337,545	\$346,621	\$321,771	\$335,151	\$385,216	\$411,942	\$372,937
Days on Market	42	39	31	39	63	52	34	44	57

This data illustrates lower prices and longer marketing times during the traditionally slow winter months in the residential market with reduced marketing times and higher prices in the Spring and demonstrates signs of stabilization as we go through the Spring and into the Summer. The increased cost of financing a home purchase is causing many buyers to proceed with caution. Many sellers are pulling their properties off the market while some potential sellers are choosing not to sell due to a paltry of purchase alternatives which is compounding the housing inventory. This bodes well for the rental market.

The number of homes for sale in Franklin County according to the MLS, PIN have shown a steady decline over the past five years: 192 as of Q4 2018; 144 as of Q4 2019; 72 as of Q4 2020, 49 as of Q4 2021, 79 as of Q4 2022 and 44 as of Q4 2023. State wide inventory is reported to be at a ten year low. Currently homes for sale, county wide are down 21.3% compared to Q4 2022, with an estimated 1.3 month inventory. This has resulted in homes selling over list price due to bidding wars.

The Multiple Listing Service, Property Information Network recent statistics reports an average original listing price to sales price ratio from 96.3% for all residential properties in the subject's marketing area.

I have considered relevant competitive listings and/or contract offerings in the performance of this appraisal and in the trending information reported in this section. If a trend is indicated, I have attached an addendum providing relevant competitive listing/contract offering data.

Sales and financing concessions are typical to the subjects marketing area with no apparent adverse effect on the value or marketability.

The county wide statistical sales data cited above is the basis for the appraiser's conclusions on page 1 of the URAR Neighborhood section concerning housing trends. Data considered on the Market Conditions form are property specific comparable sales only, as determined by the appraiser that may contradict the county wide trends.

EXPOSURE TIME: estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.

The exposure time has been estimated at one to three months for the appraised property.

General Neighborhood Comments

The subject is located on Lake Mattawa in the town of Orange. The subject property is located in a neighborhood comprised of primarily single family homes, with a mix commercial development. Access to commuter routes, employment centers, services and amenities is good; the subject is well supported by surrounding uses. Lake Mattawa, a full recreational body of water featuring swimming, boating and fishing.

Highest and Best Use Summary

AS THOUGH VACANT

The subject is a non-conforming lot and development of the site appears physically not possible without town approval. The subject's zoning is intended to promote residential uses and construction of any of these uses appears economically feasible given our neighborhood analysis. Therefore, highest and best use would be for residential development if vacant.

AS IMPROVED

At the time of the inspection the land had no improvements.

Site Comments

No apparent adverse easements, encroachments or special assessments. Site offers an average amenity per its location and setting. Site does conform to minimum zoning requirements.

PRIVATE WATER & PRIVATE WASTE DISPOSAL SYSTEM: Per the assessor, the subject property would be serviced by municipal water and private waste disposal systems.

Special Note: All private on site disposal systems must meet Title V requirements at the time of transfer after March 31, 1995. A mandatory compliance inspection is required within six months of the transfer.

Final Reconciliation

COST APPROACH

The Cost Approach is not considered applicable to the appraisal of vacant land.

INCOME APPROACH

The Income Approach to value is not considered to be a reliable indicator of value for vacant land in the general market area. The Income Approach has been fully considered although limited verifiable rental data is available. Therefore there is not a clear indicator of value via the income approach. Currently there are few, if any, parcels of vacant land rented in the general area at time of sale.

SALES COMPARISON APPROACH TO VALUE

Borrower:		File No.: 24050017	
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City: Orange	State: MA	Zip: 01364	
Lender: Town of Orange			

The sales comparison approach to value is considered to be a reliable indicator of value for residential properties. Buyers will typically make purchase decisions based on comparable options with adjustments made for perceived differences.

ADDITIONAL COMMENTS

Original photographs of the comparable sales analyzed in the Direct Sales Comparison are used when ever possible, except when people or seasonal religious decorations are present at the time of the exterior inspection. In these instances, alternate sources such as prior work file, MLS or assessor's photographs that are considered representative are used.

Photographs of the sales analyzed in the Direct Sales Comparison are intended to represent the condition of the sale property at the time of the transfer. Photographs from alternative sources or prior appraisals were used when weather conditions or darkness produced poor quality images, or when people or religious holiday decorations were obstructing the building at the time of the inspection.

File No. 24050017

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

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

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

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

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


APPRAISERS CERTIFICATION: The Appraiser certifies and agrees that:

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

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


ADDRESS OF PROPERTY APPRAISED: 282 Holtshire Road (Parcel B) (Non-approved plan), Orange, MA, 01364

APPRAISER:

Signature: 
 Name: John Dellasanta
 Date Signed: 05/14/2024
 State Certification #: MACR #75578
 or State License #: _____
 State: MA
 Expiration Date of Certification or License: 10/03/2025

MACR #75578

SUPERVISORY APPRAISER (only if required)

Signature: 
 Name: Howard S. Dono, MRA, IFAS, ASA
 Date Signed: 05/14/2024
 State Certification #: MACG 1204
 or State License #: _____
 State: MA
 Expiration Date of Certification or License: 08/07/2025

☐ Did ☒ Did Not Inspect Property
 MACG #1204

Borrower:	File No.: 24050017
Property Address: 282 Holtshire Road (Parcel B) (Non-approved plan)	Case No.:
City: Orange	State: MA Zip: 01364
Lender: Town of Orange	



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: May 9, 2024
Appraised Value: \$ 4,000



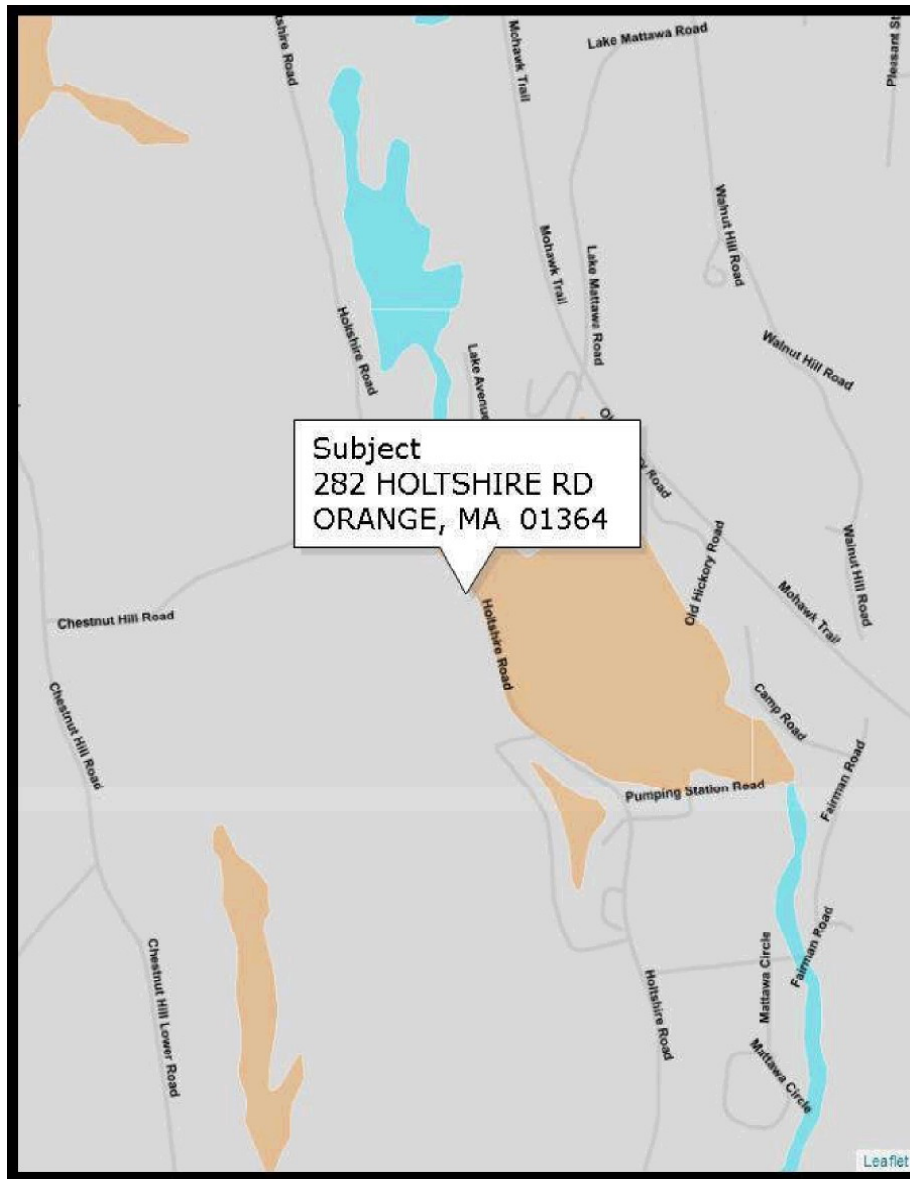
REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

FLOOD MAP

Borrower:		File No.:	24050017
Property Address: 282 Holtshire Road (Parcel B) (Non-approved plan)		Case No.:	
City: Orange	State: MA	Zip: 01364	
Lender: Town of Orange			



FloodMap Legend

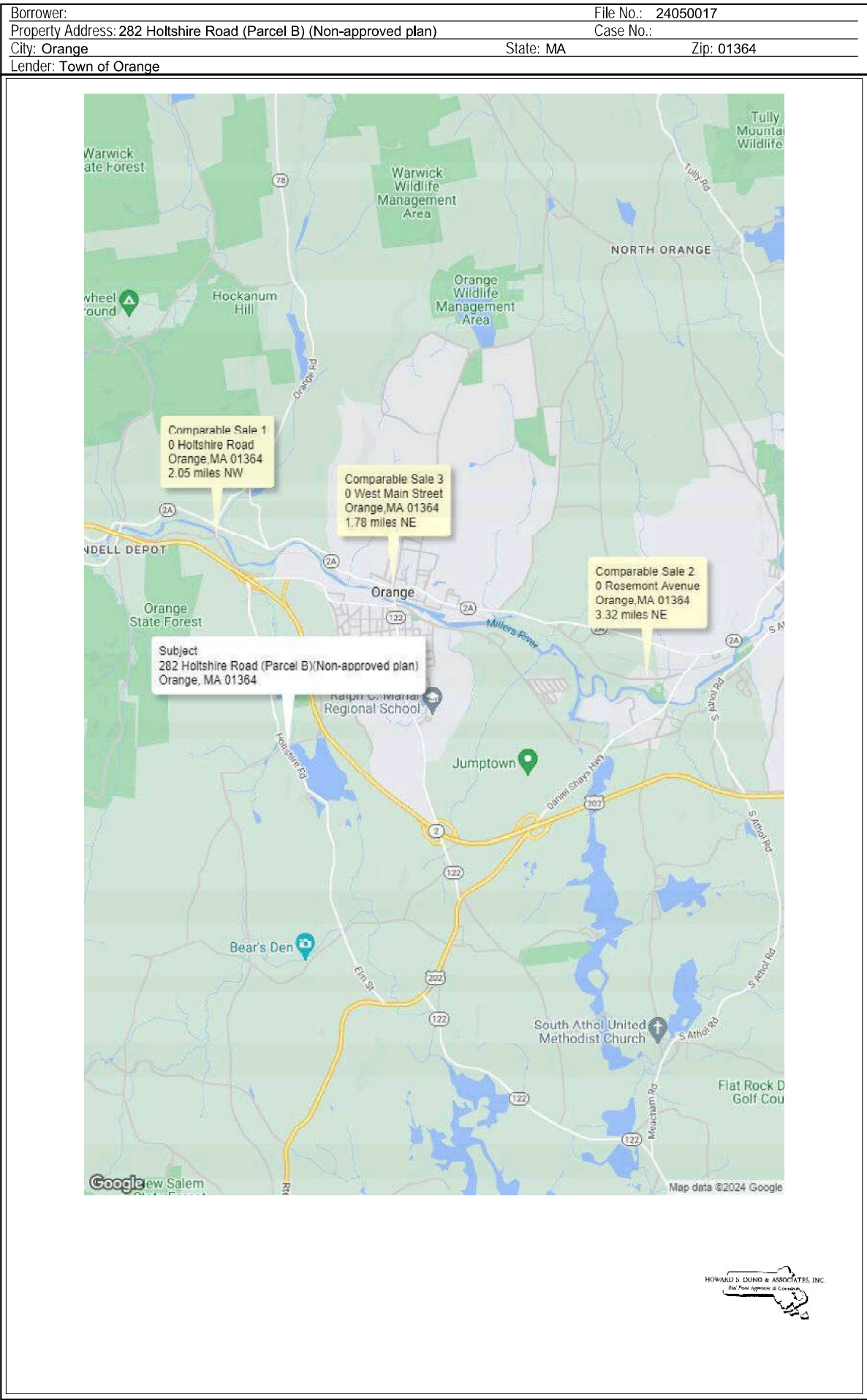


Flood Information

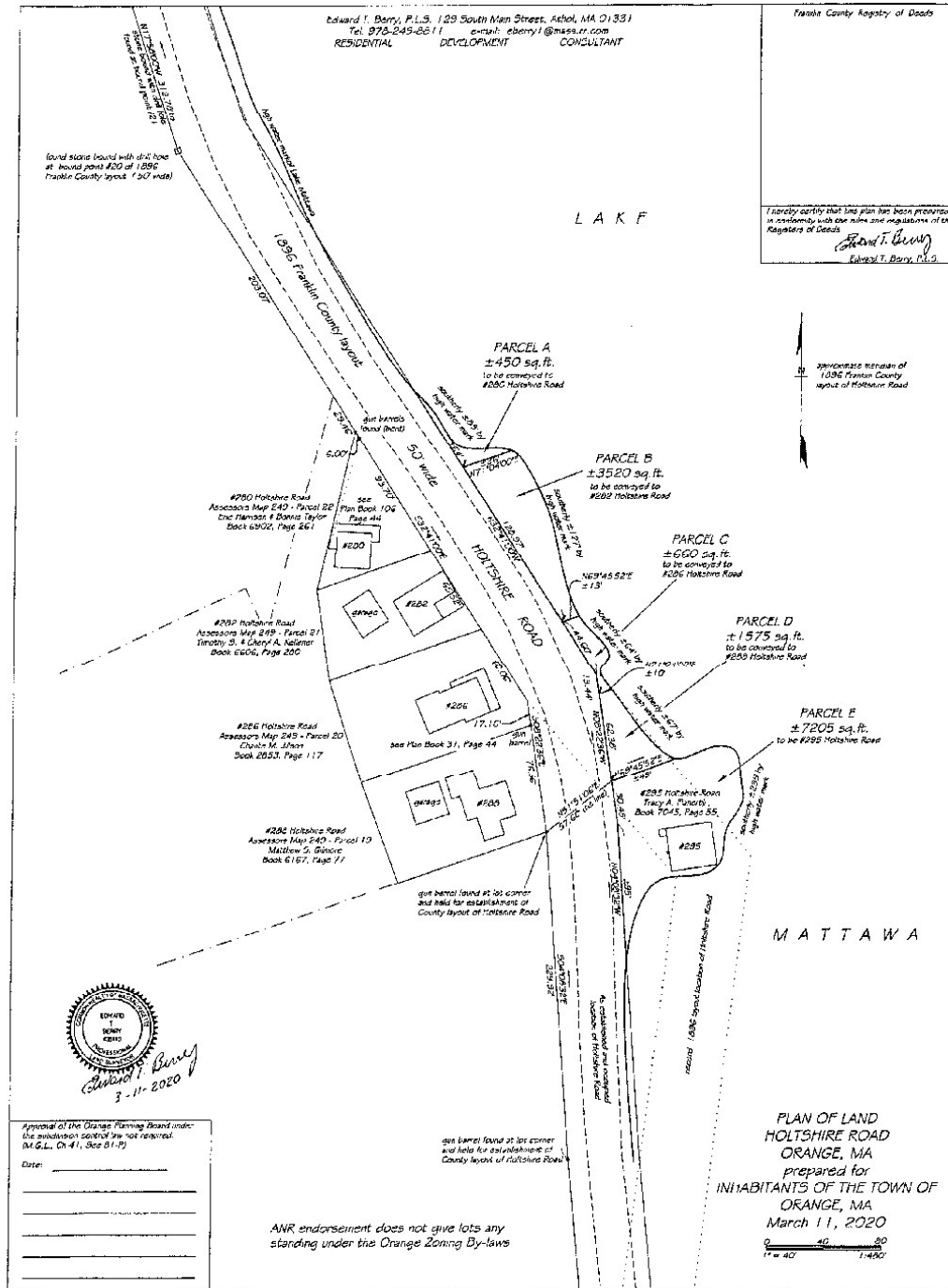
Community: 250125 ORANGE, TOWN OF
 Property is not in a FEMA special flood hazard area
 Map Number: 2501250023B Map Date: 07/05/1982
 Parcel: 0023B FIPS: 25011
 Zone: X

Neither Transamerica Flood Hazard Certification (TFHC) nor ACI make any representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of or merchantability or fitness for a particular purpose. Neither TFHC nor ACI nor the seller of this flood report shall have any liability to any third party for any use or misuse of this flood report.

LOCATION MAP



Borrower:	File No.: 24050017
Property Address: 282 Holtshire Road (Parcel B) (Non-approved plan)	Case No.:
City: Orange	State: MA Zip: 01364
Lender: Town of Orange	



Property Record Card

Borrower:		File No.: 24050017
Property Address: 282 Holtshire Road (Parcel B) (Non-approved plan)		Case No.:
City: Orange	State: MA	Zip: 01364
Lender: Town of Orange		

Property Card: 283 HOLTSHIRE RD
Town of Orange, MA



Parcel Information	
Parcel ID: 249-24 Vision ID: 2778 Owner: O'TOOLE, YVONNE Co-Owner: Mailing Address: 66 LAKE MATTAWA ROAD ORANGE, MA 01364	Map: 249 Lot: 24 Use Description: RES ACLNUD Zone: C Land Area in Acres: 0.07
Sale History	Assessed Value
Book/Page: 0/0 Sale Date: 1/1/1900 Sale Price: \$1	Land: \$67,500 Buildings: \$0 Extra Bldg Features: \$0 Outbuildings: \$67,500 Total: \$67,500

Building Details: Building #1		
NO PHOTO AVAILABLE	Model: Vacant	Int Wall Desc 1:
	Living Area: 0	Int Wall Desc 2:
	Appr. Year Built: 1799	Ext Wall Desc 1:
	Style:	Ext Wall Desc 2:
	Stories:	Roof Cover:
	Occupancy:	Roof Structure:
	No. Total Rooms:	Heat Type:
	No. Bedrooms:	Heat Fuel:
No. Baths:	A/C Type:	
No. Half Baths:		



This information is believed to be correct but is subject to change and is not warranted.

5/11/2024

Property Information - Orange, MA

Page 1 of 1



Property Record Card

Borrower:	File No.: 24050017
Property Address: 282 Holtshire Road (Parcel B) (Non-approved plan)	Case No.:
City: Orange	State: MA Zip: 01364
Lender: Town of Orange	

Property Card: 295 HOLTSHIRE RD
Town of Orange, MA

**Parcel Information**

Parcel ID: 249-25 Vision ID: 2782 Owner: FLAHERTY TRACY A Co-Owner: Mailing Address: 523 SOUTH MAIN STREET ORANGE, MA 01364	Map: 249 Lot: 25 Use Description: Single Fam Zone: C Land Area in Acres: 0.22
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Sale History

Book/Page: 7045/55
Sale Date: 6/13/2017
Sale Price: \$0

Assessed Value

Land: \$59,600
Buildings: \$60,400
Extra Bldg Features: \$60,400
Outbuildings: \$60,600
Total: \$121,000

Building Details: Building # 1

NO PHOTO
AVAILABLE

Model: Residential	Int Wall Desc 1: Plywood Panel
Living Area: 732	Int Wall Desc 2:
Appr. Year Built: 1940	Ext Wall Desc 1: Comp./Wall Brd
Style: Camp, Seasonal	Ext Wall Desc 2:
Stories: 0	Roof Cover: Asphalt
Occupancy: 05	Roof Structure: Gable/Hip
No. Total Rooms: 4	Heat Type: Forced Air-Duc
No. Bedrooms: 3	Heat Fuel: Oil
No. Baths: 1	A/C Type:
No. Half Baths: 0	



This Information is believed to be correct but is subject to change and is not warranted.

5/11/2024

Property Information - Orange, MA

Page 1 of 1



Deed

Borrower:	File No.: 24050017
Property Address: 282 Holtshire Road (Parcel B) (Non-approved plan)	Case No.:
City: Orange	State: MA Zip: 01364
Lender: Town of Orange	

LIBER

1125

PAGE

455

See Discharge
Book 1236
Page 474

This FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code:

3. Maturity date (if any): 8/25

1 Debtor(s) (Last Name First) and address(es)

Mrs. Yvonne O'Toole
505 South 2nd Avenue
Mount Vernon, New York

2 Secured Party(ies) and address(es)

The First National Bank of Athol
368 Main Street
Athol, Massachusetts

For Filing Officer (Date, Time, Number, and Filing Office)

File No. 3365 Time 9:32
Sept. 5, 1961

FRANKLIN COUNTY REGISTRY OF DEEDS
GREENFIELD, MASS.

4 This financing statement covers the following type(s) of property:

The cottage and contents thereof situated on the east side of Holtshire Road and on the west side of Lake Massawa in Orange, Franklin County, Massachusetts. Said cottage being the same described in Bill of Sale to Eleanor A. Conner from Arthur E. Strahan and Ethelwyn D. Strahan dated June 8, 1956.

The record owner of the Real Estate is the Town of Orange, Massachusetts.

Check ☒ If covered: ☒ Records of Collection are also covered ☐ Products of Collection are also covered No. of additional sheets measured:

Filed with: Franklin County Registry of Deeds, Greenfield, Mass. & Town Clerk, Orange, Mass.

By Yvonne O'Toole

The First National Bank of Athol

By Signature(s) of Debtor(s)

By Signature(s) of Secured Party(ies) Asst. Cashier

Filing Officer Copy - Alphabetical

A. S. BARTLETT & SONS, INC. FORM 105

Rec'd for record 9 Mr. 32 Min. 2 Sept 5 1961

Deed

Borrower:	File No.: 24050017
Property Address: 282 Holtshire Road (Parcel B) (Non-approved plan)	Case No.:
City: Orange	State: MA Zip: 01364
Lender: Town of Orange	

1236

1. Mortgagor's Name (Last, First, Middle Initial)		2. Mortgagor's Address (Last, First, Middle Initial)	3. Mortgagor's City, State, and Zip (Last, First, Middle Initial)
Mrs. Thomas O'Toole 505 South 2nd Avenue Mount Vernon, New York		The First National Bank of Attleboro 220 Main Street Attleboro, Massachusetts	Date: Sept. 5, 1961 FRANKLIN COUNTY REGISTRY OF DEEDS, GREENFIELD, MASS. Book 1125

4. The following statement is made by the Mortgagor (or him) of record:

The cottage and contents thereof situated on the east side of Holtshire Road and on the west side of Lake Katama in Orange, Franklin County, Massachusetts. Said cottage being the same described in Bill of Sale to Eleanor A. Connor from Arthur K. Strahan and Ethelyn D. Strahan dated June 6, 1956.

The record owner of the Real Estate is the Town of Orange, Massachusetts.

Check ☒ if correct. ☐ Foreclosure of Collateral was also covered. ☐ Foreclosure of Collateral was also covered. No. of additional Deeds presented.

Filed with the Franklin County Registry of Deeds, Greenfield, Mass. & Town Clerk, Orange, Mass.

Witnesses: The Registrar of Deeds of Franklin County, Mass. is hereby notified that the Mortgagor has signed a security instrument under the following signature: bearing the following name: The Mortgagor.

Done at Orange, Mass. on the 27th day of Jan. 1962.

Franklin Co. Reg'd for record 8:45 Min 4 M Jan. 27, 1962.

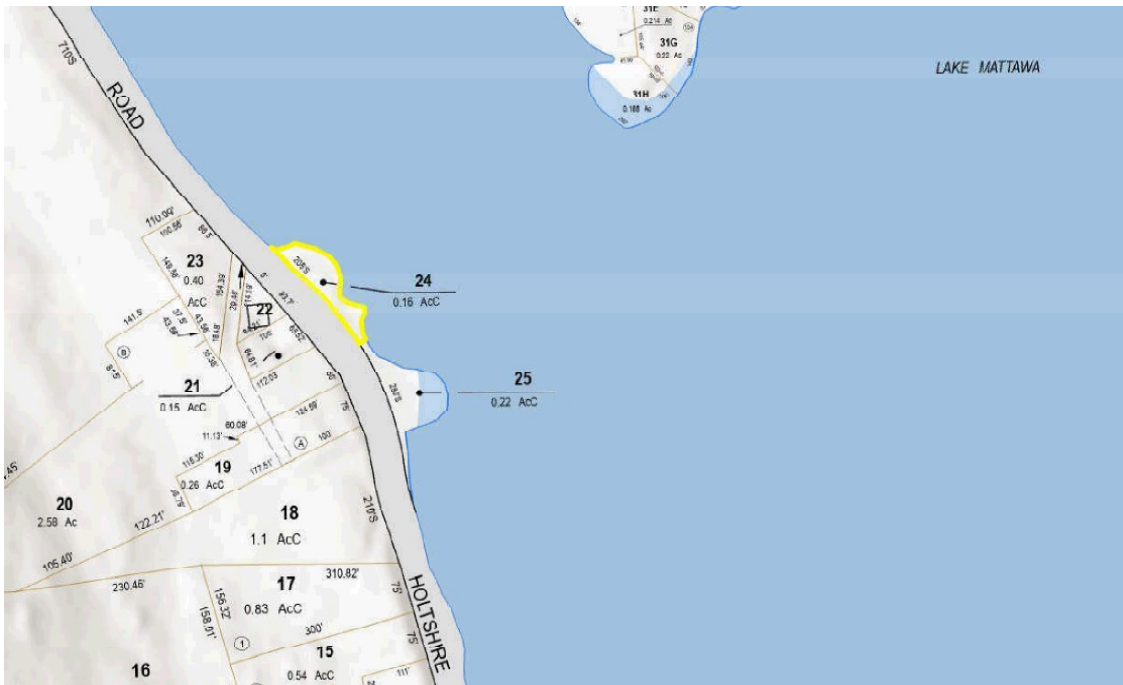
Filed Officer Copy - Acknowledgment.

Form 100 is required to void the number, date and hour of filing on this copy and return to the proper office.

U.S. DEPT. OF COMMERCE FORM 100

Assessors Map

Borrower:	File No.: 24050017
Property Address: 282 Holtshire Road (Parcel B) (Non-approved plan)	Case No.:
City: Orange	State: MA
Lender: Town of Orange	Zip: 01364



License

Borrower:	File No.: 24050017
Property Address: 282 Holtshire Road (Parcel B) (Non-approved plan)	Case No.:
City: Orange	State: MA Zip: 01364
Lender: Town of Orange	

