



**APPRAISAL REPORT ON:**  
**0 Rhode Island Road**  
**Assessor's Parcel Number: 18325**  
**TAUNTON, MASSACHUSETTS**

**Prepared For:** Ms. Melissa Ryan, Associate Vice President  
Project Manager, Transportation, New England  
AECOM  
1 Federal Street, 8th Floor  
Boston, MA 02110

**Prepared By:** Jason H. Dono, MRA  
HOWARD S. DONO & ASSOCIATES, INC.  
217 West Boylston Street  
West Boylston, MA 01583

**Owned By:** City of Taunton Conservation Commission  
15 Summer Street  
Taunton, MA 02780

**Project:** Route 79  
**F.A. Project No.:** T.B.D.  
**Project No.:** 606715  
**Date of Valuation:** August 17, 2025

Parcel No.	Square Footage	Rights Taken
TE-10	11,319	Temporary (5-year) construction easement
D-2	2,297	Permanent easement



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August 18, 2025

Ms. Melissa Ryan, Associate Vice President  
Project Manager, Transportation, New England  
AECOM  
1 Federal Street, 8th Floor  
Boston, MA 02110

**RE:                      Appraisal of Parcel(s)                      D-2, TE-10**  
**0 Rhode Island Road                      Taunton, MA**

Dear Ms. Ryan:

We are pleased to submit this appraisal report on damages to the subject property resulting from the proposed taking(s) and construction. The purpose of this appraisal is to provide our opinion of the market value of damages to the subject property as the result of the taking(s). The intended use of this appraisal report is to provide just compensation for eminent domain acquisition of the rights taken by the intended user, AECOM and the City of Taunton. The legal interest appraised is the fee simple estate. The date as of which the value estimate shall apply is August 17, 2025, the date of our inspection of the subject property.

The scope of the appraisal is suitable to produce a credible appraisal. Jason H. Dono, MRA conducted an inspection of the subject site from the street frontage. The scope of the appraisal is limited to addressing the intended use of the appraisal and includes all steps customarily performed by our peers in the valuation of non-complex eminent domain acquisitions. A summary description of the property, the sources of information, and the bases of the estimates are contained in the accompanying sections of this report. This appraisal assignment has been performed and completed in compliance with USPAP, the Code of Professional Ethics, Standards of Professional Appraisal Practice of the Massachusetts Board of Real Estate Appraisers, and the American Society of Appraisers, in accordance with the provisions of Title III of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended 49 CFR Part 24, and 23 CFR Part 710, and to conform to requirements of the Federal Highway Administration. Additionally this appraisal satisfies all of the checklist points of the LPA Appraisal Function Job Aid (LPA); the six-page LPA is included in the addenda of this report.

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Letter of Transmittal, Page 2



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My opinion of the indicated market value of the direct damages to the subject property as the result of the proposed taking and construction, as of August 17, 2025, is:

**(\$1,500.00)**

Copies of the report may not represent our actual analyses and conclusion(s) of value, as we have no control over the security of the content. This report must be considered in its entirety and we assume no liability for the use of this report by anyone other than the intended user, any use other than the intended use, and partial or fraudulent versions of our reports. The accompanying prospective financial analyses are based on estimates and assumptions developed in connection with the appraisal. Some assumptions, however, inevitably may not materialize, and unanticipated events and circumstances may occur; therefore, actual results achieved during the period covered by our analyses may vary from estimates, and the variations may be material. Further, we have not been engaged to evaluate the effectiveness of management, and we are not responsible for future marketing efforts and other management actions upon which actual results will depend.

Respectfully Submitted,

HOWARD S. DONO & ASSOCIATES, INC.

A handwritten signature in blue ink, which appears to read "Jason H. Dono", is written over a horizontal line.

Jason H. Dono, MRA  
Vice President / Howard S. Dono & Associates, Inc.  
Massachusetts Certified General Real Estate Appraiser #76163

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- Qualifications of the Appraiser
- LPA Appraisal Function Job Aid
- Comparable Sales Location Map and Sales Detail Sheets
- Subject Deed
- Letter, Affidavit & Certified Mail Receipt (communication received if applicable)



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### **INTENDED USE AND RESTRICTION**

This appraisal report was prepared for the client (AECOM and the City of Taunton), and its use is intended solely for the client and its regulatory partners for internal decision making in determining and awarding just compensation for the property rights acquired by furnishing an opinion of the market value of damages. This is an Appraisal Report prepared for a non-complex appraisal assignment. The information contained in this report is specific to the needs of the client and for the intended use stated herein. The appraiser is not responsible for unauthorized use of this report by the client for any unintended use or for use by any unintended user.

### **PURPOSE OF THE APPRAISAL**

The purpose of this appraisal is to provide our opinion of market value for awarding the legally compensable damages resulting from the acquisition of land and / or rights in land for municipal purposes as determined by the laws of the Commonwealth of Massachusetts.

### **PROPERTY RIGHTS APPRAISED**

Where applicable the following definitions apply:

A **Fee Simple** taking represents the just compensation for the loss in market value paid to the owner for an acquisition implying unencumbered absolute ownership for public use.

A **Permanent Easement** damage award represents just compensation for the permanent use of a specific portion of a property, but not ownership in the fee interest of said parcel.

A **Temporary Easement** damage award represents the just compensation to be paid for the temporary acquisition of portions of a parcel of land. This is based on the market rental value with the present owner retaining custody and control of all property rights within the temporary easement area. The term of this easement is for a defined period expressed in years.

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### **GENERAL CONTINGENT AND LIMITING CONDITIONS**

This appraisal report, the Letter of Transmittal and the Certification of Value are made expressly subject to the following assumptions and limiting conditions contained in the report which are incorporated herein by reference.

1. No responsibility is assumed for matters legal in nature, nor is any opinion rendered as to title, which is assumed to be marketable. The legal description contained in this report is assumed to be correct.
2. The Appraisers have made no survey of the property and no responsibility is assumed in connection with such matters. The sketches contained in this report were not completed by an engineer and are included only to assist the reader in visualizing the property.
3. No title search was completed in connection with this appraisal report. Therefore, no responsibility is assumed for matters of a legal nature affecting title to the property nor is an opinion of title rendered in this report. The title is assumed to be good and marketable.
4. Information furnished by others is assumed to be true, factually correct and reliable. A reasonable effort has been made to verify such information but the Appraisers assume no responsibility for its accuracy.
5. All mortgages, liens, encumbrances, leases and solitudes have been disregarded unless so specified within this report. The property is appraised as though under responsible ownership and competent management.
6. It is assumed in this report that there are no hidden or unapparent conditions of the property, subsoil, or structures that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering, which may be required to discover them.
7. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless non-compliance 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 non-conformity has been stated, defined and considered in the appraisal report.
9. It is assumed that all required licenses, consents or other legislative or administrative authority from any local, state or national 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 the improvements is within the boundaries or property lines of the property described and there is no encroachment or trespassing unless noted within this report.
11. In this appraisal report, the existence of potentially hazardous material used in the construction or maintenance of any existing buildings, such as the presence of urea-formaldehyde foam insulation and/or the existence of toxic waste, was not observed by the appraiser. The appraisers, however,

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are not qualified to detect such substances. The existence of urea-formaldehyde insulation or other potentially hazardous waste material may influence the value of the property. The appraiser urges the client to retain an expert in the field, if desired. Please note the information supplied in the Site Description - Hazardous Substances Section.

12. In this appraisal, compliance with the Americans with Disabilities Act (ADA) accessibility requirements has been considered. Unless otherwise noted in this report, no information was obtained to indicate compliance or lack thereof to ADA accessibility requirements. The appraiser is not qualified to conduct an ADA accessibility assessment and urges the client to retain an expert in this field if desired.
13. The appraiser will not be required to give testimony or appear in court because of having made this appraisal, regarding the property in question, unless arrangements have been previously made prior to the completion of this assignment.
14. Possession of this report, or a copy thereof, does not carry within the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser.
15. 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 allocation of land and improvements in value must not be used in conjunction with any other appraisal and/or is invalid if so used.
16. Neither all nor any part of the contents of this report or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales or any other media without the written consent and approval of the Appraisers nor shall the Appraisers, firm or professional organization of which the Appraisers are members or candidates be identified without written consent of the Appraisers.
17. The land area of the sales considered in the direct sales comparison approach were verified with public records from the Board of Assessors, the real estate brokers, the grantor and the grantees. However, the appraisers have not conducted field measurements of the comparable sale properties.
18. The term "inspection", or any variation thereof, is commonly used by our peers to mean our visual observation of the accessible areas of the property as real property appraisers and is not intended to represent inspection by a trade professional unless specifically noted. We have not been hired to, nor are qualified to, perform such inspections.
19. This is an "Appraisal Report" per USPAP and in compliance with state and federal law per the Right of Way Bureau of MassDOT.



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### **EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS**

No hypothetical conditions were necessary for the completion of this assignment. As a title abstract was not provided this appraisal assumes, as an extraordinary assumption, that ownership and deed restrictions are as reported on the subject deed in effect as of the date of engagement to perform the requested services. Total land areas and frontage are based on the best available information to the analyst.

### **ESTIMATED EXPOSURE TIME**

Required by the Uniform Standards of Professional Appraisal Practice, a reasonable exposure time must be estimated. The basis of our land value estimates were land sales that sold well within one year on the market at prices commensurate with value. Land marketed today at trailing prices, and adjusted for market conditions if applicable, is taking no more time to market than actual marketing times. Therefore, an exposure time of less than 12 months is reasonable.

### **DEFINITION OF MARKET VALUE**

Under established law, the criterion for just compensation is the *market value* of the property taken. The courts in the Commonwealth of Massachusetts have defined market value, as used in eminent domain proceedings, as:

"The highest price, in terms of money, which a hypothetical willing buyer would pay a hypothetical willing seller in an assumed free and open market, with neither party being under any obligation or compulsion to buy or sell".<sup>1</sup>

This appraisal has been conducted under the jurisdiction of the Commonwealth of Massachusetts and therefore the definition of market value as determined by the courts of the Commonwealth of Massachusetts has been herein utilized.

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<sup>1</sup> Epstein V. Boston Housing Authority, (1944) 58 N.E. 2<sup>nd</sup> 135, 317 Mass. 297



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### **THE DATE OF THE VALUE ESTIMATE AND PROPERTY INSPECTION**

The appraiser inspected and photographed the subject of this report on August 17, 2025, the effective date of valuation.

### **SCOPE OF WORK NECESSARY TO COMPLETE THE ASSIGNMENT**

The scope of work consisted of discussing project with its proponents, identifying correct deeded ownership, affording the property owner(s) an opportunity to accompany the appraiser on an inspection of the property and parcel(s) to be acquired, inspecting and photographing the area(s) proposed to be acquired, researching zoning, tax assessments, and infrastructure affecting the value of the subject, inspecting the neighborhood, analyzing the proposed taking(s), concluding highest and best use "as is" and after the taking, documenting and analyzing land sales, concluding land value, concluding just compensation, and delivering a report that is compliant with Uniform Standards of Professional Appraisal Practice.

Per prior agreement with the client, the data, reasoning, and analysis utilized to arrive at the value opinion are only summarized in this concise appraisal report. This appraisal is intended to conform to the existing MassDOT appraisal requirements, as well as the current Uniform Standards of Professional Appraisal Practice (USPAP), pertaining to an appraisal report.

It should be clearly understood the proposed easement area is the only portion of the property being valued in this analysis.

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### MUNICIPAL DATA

	<u>Massachusetts</u>	<u>Bristol County</u>	<u>Taunton</u>
2020 Population	7,029,917	579,200	59,408
2010 Population	6,547,629	548,285	55,874
% Change Population 2010-2020	7.37%	5.64%	6.32%
Land Area (square miles)	7,800.96	553.1	46.7
Density (persons per square mile)	901	1,047	1,272
Source: U.S. Census Bureau			

Seasonally Unadjusted Unemployment Rate (Source: Bureau of Labor Statistics)												
	Thru	%	Thru	%	Thru	%	Thru	%	Thru	%	Thru	%
National	Jan-20	3.5%	Jan-21	6.3%	Jan-22	4.0%	Jan-23	3.4%	Jan-24	3.7%	Jan-25	4.0%
Statewide	Jan-20	2.8%	Jan-21	7.8%	Jan-22	4.0%	Jan-23	3.5%	Jan-24	3.0%	Jan-25	4.2%
											Jun-25	4.1%
											Jun-25	4.8%

Taunton, Massachusetts is approximately 40 south of Boston and 20 miles east of Providence, Rhode Island which gives residents access to the capital cities of both Massachusetts and Rhode Island. The city is a blend of urban and suburban neighborhoods. The Taunton River runs through the city and flows into Mount Hope Bay. The river gave the city its early industrial start.

The city is served by the Middleborough/Lakeville line of the MBTA Commuter Rail, providing access to Boston's South Station. Taunton is accessed by I-495 and Route 44, making it convenient for driving commuters.

The community, like most, periodically experiences disagreement between the municipality and taxpayers related to policies and spending. No atypical changes are expected that will influence the community's value as a residential.

Our review of secondary sources (Multiple Listing Service, Loopnet.com) and our personal observation of the subject and competing similarly zoned neighborhoods, shows very few vacancies (virtually none) and few listings of properties for sale or lease. Lease terms generally increase at the rate of the consumer price index.

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### **NEIGHBORHOOD DATA**

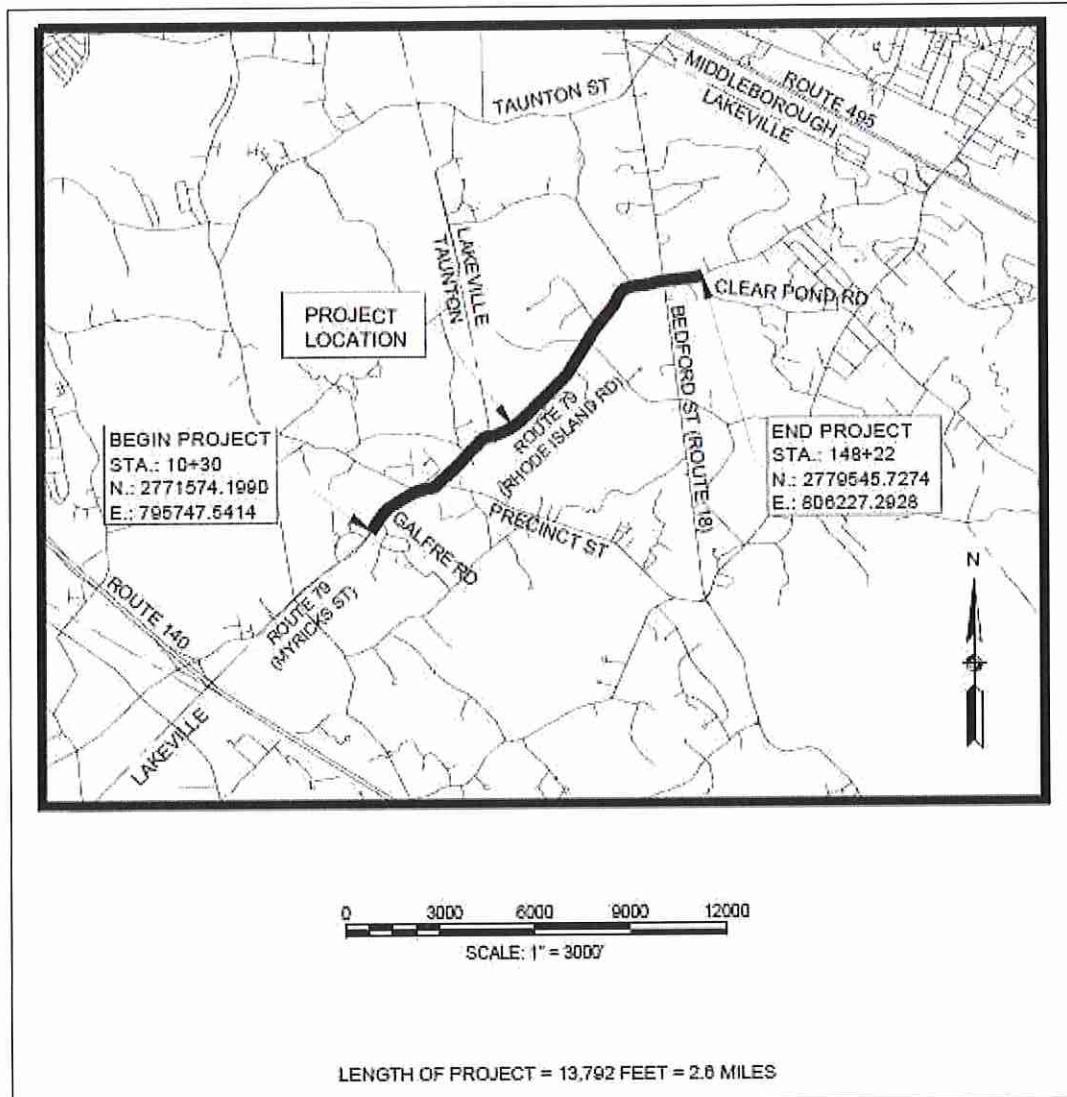
The immediate neighborhood is located along the border of the neighboring town of Lakeville. The project is located along Route 79 which provides direct access to Route 140. Route 140 provides residents access to I-495. Section of Route 79 affected by the project is primarily a residential section of the town. However, there is limited commercial and industrial activity within the project limits.

According to 2024 MassDOT traffic counts, the average daily traffic count is 6,412. This is a moderate residential traffic count, and relatively low commercial and industrial traffic count.

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### PROJECT OVERVIEW: - PROJECT NO. 606715





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*Project Name:* Route 79  
*Parcel No(s):* D-2, TE-10



Project Narrative:

Work on this project consists of corridor improvements along Route 79 including bicycle lanes, a sidewalk, drainage upgrades and intersection improvements - specifically at the Route 79/Route 18 intersection and the Route 79/Precinct Street intersection. The roadway will be milled and overlaid with box cut widening proposed.

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 Project Name: Route 79  
 Parcel No(s): D-2, TE-10



### **SUBJECT TITLE ABSTRACT, UTILITIES**

Registry of Deeds	Bristol Northern County
Grantor	Riley
Grantee / Current Owner	City of Taunton Conservation Commission
Date of Sale	3/25/1977
Purchase Price	\$30,000.00
Deed Reference: Book-Page	1727-455
5-Year Sales History	No sales evident in the previous 5 years.
Encumbrances	A title report was not provided. We note no encumbrances believed to affect the value of the subject or impact of the easement.
Location of Underground Services	None noted on property plan.
Municipal Water (Yes or No)	Yes
Municipal Sewer (Yes or No)	No
Utility of Electricity (Yes or No)	Yes
Utility of Gas (Yes or No)	No

### **ASSESSMENT / TAX OBLIGATION**

The subject is identified as Assessor's Parcel Number: 18325 and the subject's tax obligation is calculated below:

Tax Year	Land Area	Land	Extra Features	Building	Total	Tax Rate	Tax Burden	Land Assessment p.s.f.	Zoning
2025	566,280	\$168,000.00	\$0.00	\$0.00	\$168,000.00	\$10.94	\$1,837.92	\$0.30	RR

Massachusetts Superior Court accepts tax assessments as an indication of market value. The purpose of including a comment on the assessed land value is to assist the intended user in negotiations when the concluded value is higher than assessed value and inform the client on its potential exposure in litigation when assessed value is higher than the concluded value.

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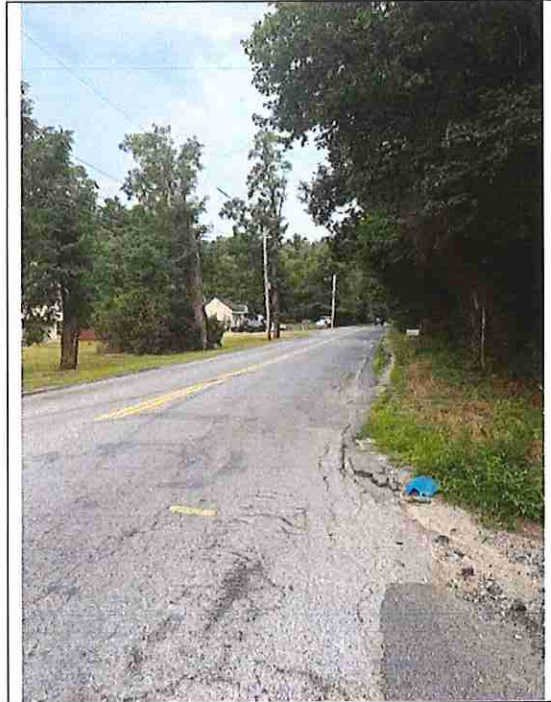


### SUBJECT PHOTOGRAPHS

Jason H. Dono, MRA, on August 17, 2025, photographed the subject of this report from the curb and other publicly accessible vantage points. Photographs concentrate on the subject frontage and the area of easement(s) being taken. Photographs minimally include “corners” of the subject lot and the street scenes running along the subject frontage being affected and taken from those corners. Additional photographs are taken to document existing conditions as deemed necessary by the appraiser.



N corner of subject

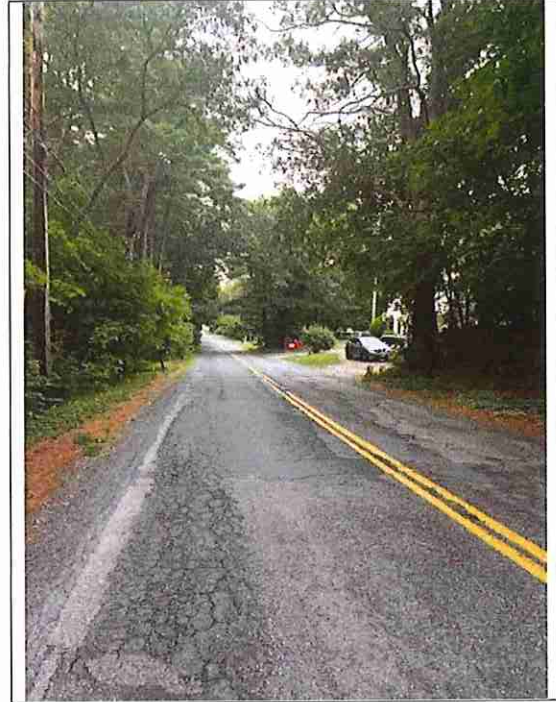


Street scene, southerly from N corner

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S corner of subject



Street scene, northerly from S corner



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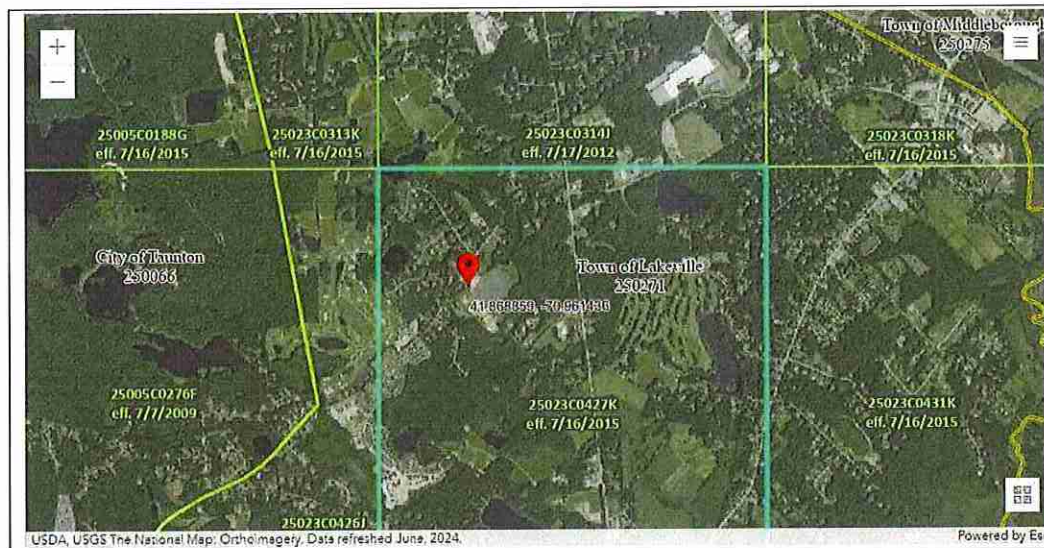
## DESCRIPTION OF LAND AND IMPROVEMENTS

The subject is an unimproved parcel of land. The subject is a Rural Residential (RR) zoned parcel with a total land area of 566,280± square feet. The assessor's records are relied upon for the description of the improvements.

An interior inspection of the improvements is not required to produce credible results in this analysis. As the building improvements are not the subject of this report salient information regarding the land generally is presented below:

Land Area per ROW Plan:	566,280
Frontage per ROW Plan:	1,623.0±
Shape:	More or less regular
Topography:	More or less regular
Wetlands / Development Constraints:	None noted
Flood Hazard Zone:	Apparently no

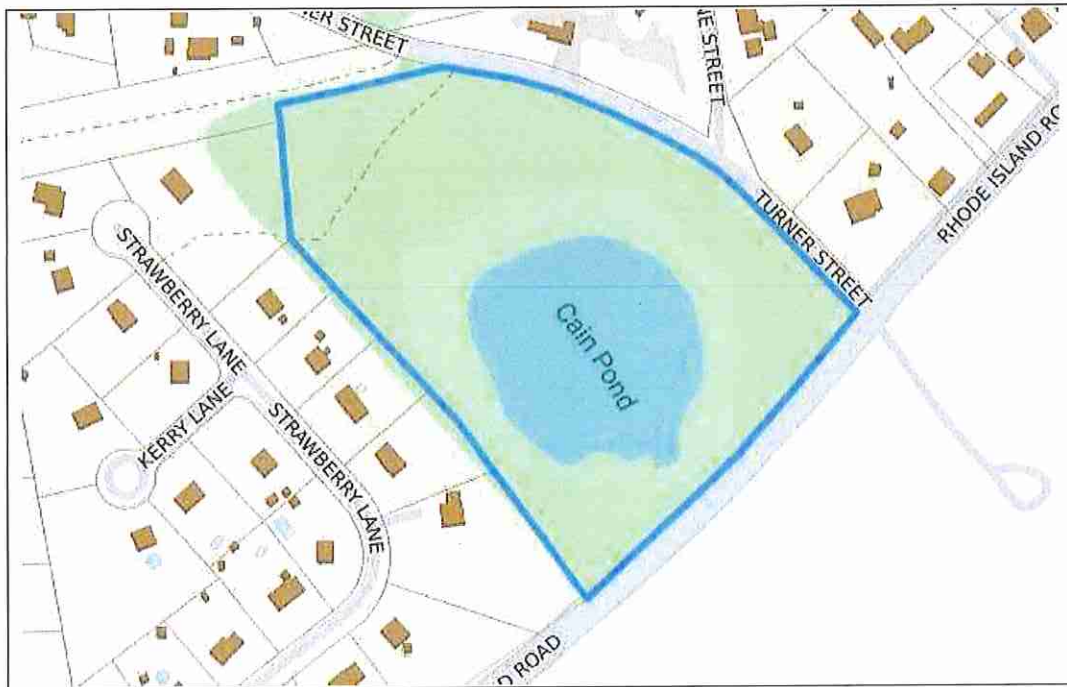
### FEMA Flood Map:



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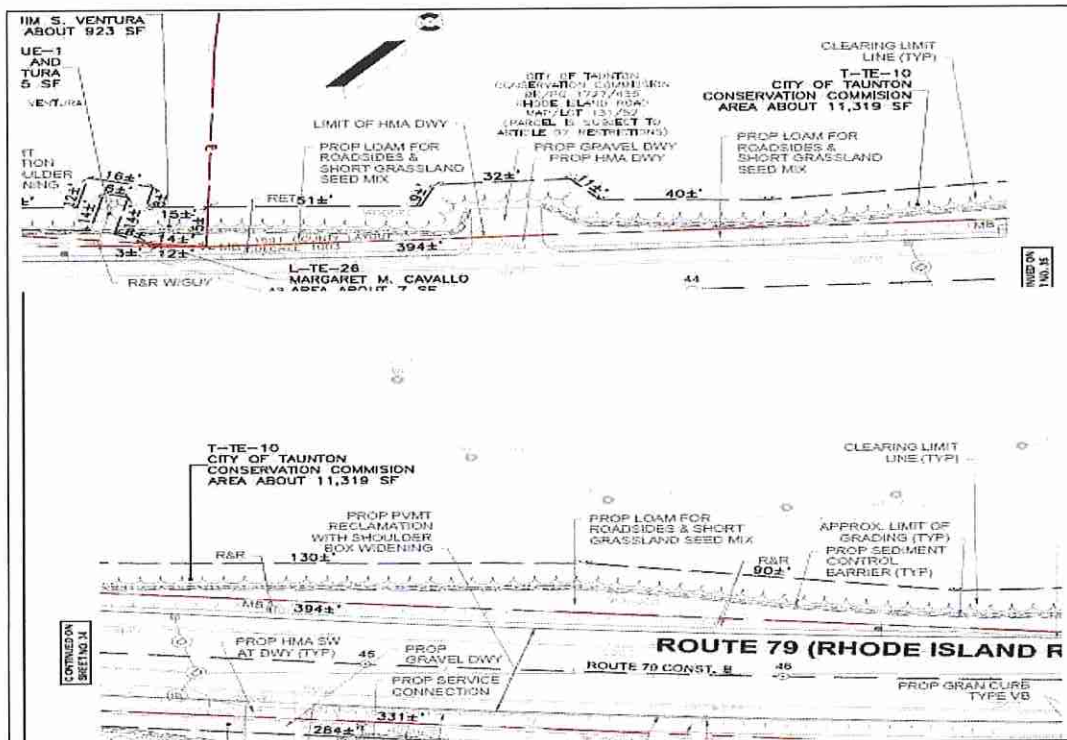
Assessor's map:



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**PROPOSED RIGHT OF WAY PLAN (Plan Approval Date T.B.D.)**



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### **DESCRIPTION OF PARCELS TO BE ACQUIRED & EFFECT ON REMAINDER**

Parcel No.	Square Footage	Rights taken
TE-10	11,319	Temporary (5-year) construction easement
Purpose of easement	Lawn grading (max 3:1), driveway construction, clearing, sediment control barrier.	
Site improvements taken	None noted. Site improvements, if affected, shall be restored within the construction contract.	
Adverse effects	None noted.	
Specific benefits	None noted.	
Parcel No.	Square Footage	Rights taken
D-2	2,297	Permanent easement
Purpose of easement	Drain pipe, drainage outlet, swale, check dams.	
Site improvements taken	None noted. Site improvements, if affected, shall be restored within the construction contract.	
Adverse effects	None noted.	
Specific benefits	None noted.	

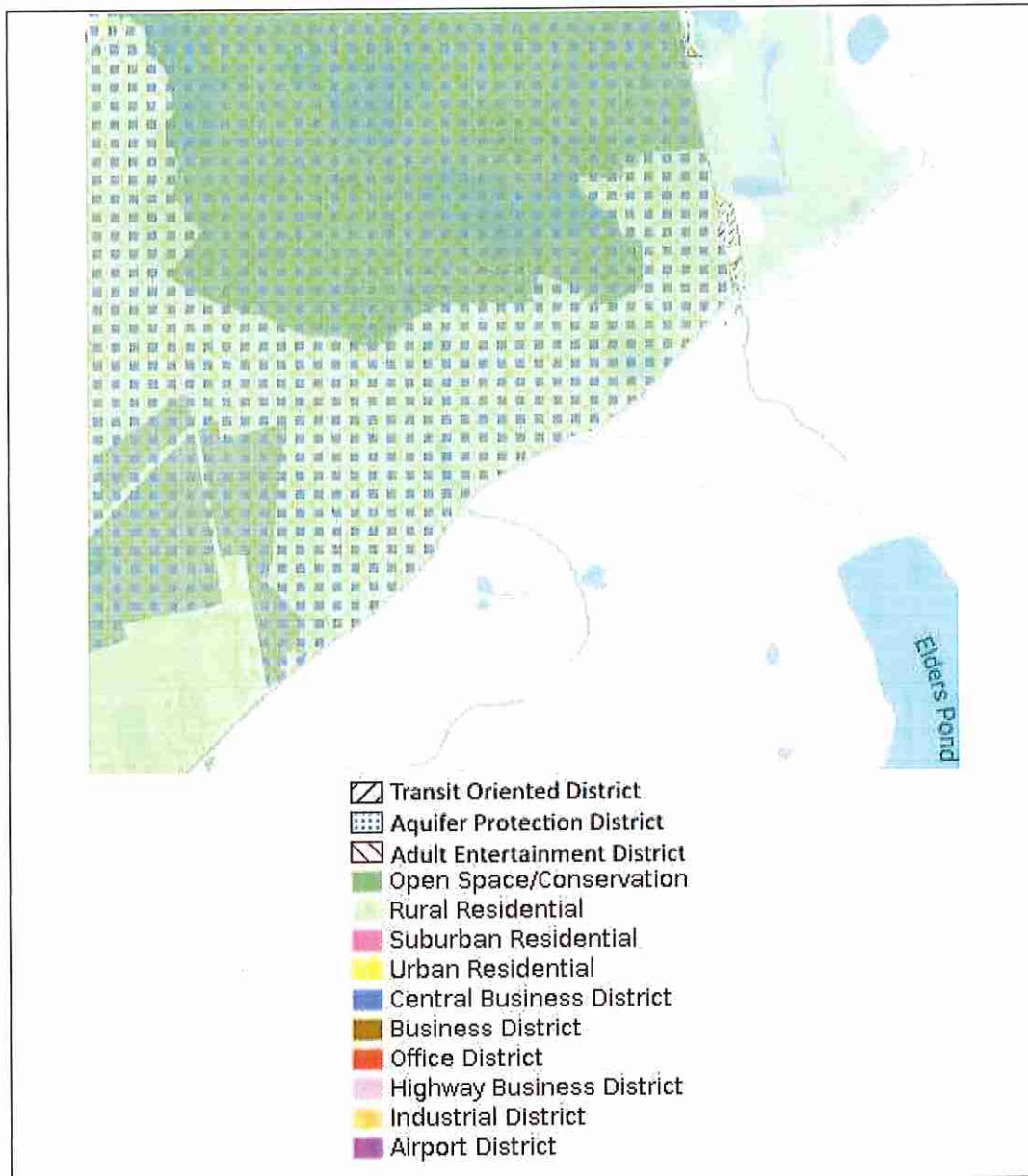
Highest and best use will not be altered. After the proposed taking(s) and construction the remainder property will be more or less identical to its condition as of the effective date of this appraisal.



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## ZONING AND RESTRICTIONS



City / Town: Taunton, MA  
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District	Minimum Lot Area *1	Minimum Dry Lot Area *1	Minimum Contiguous Frontage (feet)	Minimum Front Yard Setback (feet)	Minimum Side Yard Setback (feet)	Minimum Rear Yard Setback (feet)	Maximum Height (stories)	Maximum Height (feet)	Maximum Total Lot Coverage *2	Maximum Structure Lot Coverage *3	Maximum FAR to (GFA) Lot Size *4	Other Density Standards *7
Rural Residential												
All lots	60,000	43,560	150	40	25	30	2.5	35	40%	20%	0.5	—
Suburban Residential												
All lots	25,000	20,000	125	25	15	20	2.5	35	40%	20%	0.5	—
Urban Residential												
Residential (1 to 3 units) and nonresidential	10,000	8,000	75	25	15	20	2.5	35	60%	40%	1.0	—
Other residential *6	43,560	43,560	100	25	15	20	4	50	75%	40%	—	18 un/ac
Office												
Residential (1 to 3 units)	15,000	11,250	100	25	15	20	2.5	35	—	40%	—	—
Mixed use/ nonresidential	10,000	7,500	100	25	15	20	5	70	80%	40%	1.2	12 un/ac
Business												
Residential (1 to 3 units)	15,000	11,250	100	25	15	20	2.5	35	—	40%	—	—
Other residential/ nonresidential	5,000	5,000	50	10	5	10	4	50	90%	90%	2.5	32 un/ac
Highway Business												
Residential (1 to 3 units)	15,000	11,250	100	25	15	20	2.5	35	—	40%	—	—
Other residential	15,000	11,250	150	40	25	30	2.5	35	—	20%	—	12 un/ac
Mixed use/ nonresidential	15,000	11,250	100	30	25	30	3	40	80%	40%	1.5	12 un/ac

**KEY:**

RRD = Rural Residential District  
 SRD = Suburban Residential District  
 URD = Urban Residential District  
 CBD = Central Business District  
 BD = Business District  
 OD = Office District  
 HBD = Highway Business District  
 ID = Industrial District  
 OSC = Open Space and Conservancy District

FPD = Floodplain District  
 P = Permitted use  
 SP1 = Special permit by Board of Appeals  
 SP2 = Special permit by Municipal Council  
 SP3 = Special permit by Planning Board  
 — = Prohibited use  
 \* = Subject to certain conditions; see section indicated  
 P1 = License required by Municipal Council

Use	District									
	RRD	SRD	URD	CBD	BD	OD	HBD	ID	OSC	FPD
Single-family residential use	P	P	P	SP1	SP1	SP1	SP1	SP1	—	—
Two-family residential use	—	SP1	P	SP1	SP1	SP1	SP1	SP1	—	—
Three-family residential use	—	—	P	SP1	SP1	SP1	SP1	SP1	—	—
Four to 15 residential units (see § 440-1001)	—	—	SP1	SP1	SP1	—	—	—	—	—
Sixteen or more residential units (see § 440-1001)	—	—	SP2	SP2	SP2	—	—	—	—	—
Dwelling conversion (see § 440-709)	—	—	P	P	P	P	P	P	—	—

Use	District									
	RRD	SRD	URD	CBD	BD	OD	HBD	ID	OSC	FPD
Mixed use-commercial use and four to 15 residential units in a mixed use structure (see § 440-1001)	—	—	—	SP3	SP3	SP3	SP3	—	—	—
Mixed use-commercial use and 16 or more residential units in a mixed-use structure (see § 440-1001)	—	—	—	SP2	SP2	SP2	SP2	—	—	—
Accessory dwelling (see § 440-710)	SP3	P	P	SP3	SP3	SP3	SP3	SP3	—	—
Group home	—	—	SP2	SP2	SP2	SP2	SP2	SP2	—	—
Cluster (see § 440-1401)	SP3	SP3	—	—	—	—	—	—	—	—
Nursing home	SP2	SP2	SP2	SP2	SP2	SP2	SP2	SP2	—	—

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### **HIGHEST AND BEST USE**

Highest and best use as improved involves analyses only made possible after a thorough examination of the current schedule of use. Such an analysis necessarily involves the interior inspection of improvements and exceeds the scope of work required for non-complex appraisal problems.

The subject property is in the Rural Residential (RR) Zoning District, a district intended for residential uses. Highest and best use as if vacant appears to be for sale for residential development to the highest density allowed.

The analyst recognizes the subject property is classified as Article 97 land. It is possible for Article 97 to be removed from the subject property and given this is an eminent domain case the benefit of the doubt must be given to the property owner. Developable land sales are considered in this analysis.

Land sales were selected and analyzed based on this determination of highest and best use.

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### SALES COMPARISON APPROACH

The income approach and cost approach were considered but are inapplicable to valuing land as it involves no costs to reproduce and is generally not income producing; therefore, Sales Comparison is the sole basis of valuation.

An in-depth write-up of the comparable sales, including photographs, is incorporated into the addendum. There is also a color map included therein indicating the location of the comparable sales in relationship to the subject property / project locus. The analyst researched sales via the Warren Group and Multiple Listing Service beginning with Taunton itself and finding sufficient sales the scope was not broadened to abutting communities. We note that the taking(s) represent a non-complex acquisition; the appraiser's standard for documenting his opinion of value is meant to be consistent with 49 CFR 24.104 and 23 CFR 710.709.

	<i>Subject</i>	<i>Sale #1</i>	<i>Sale #2</i>	<i>Sale #3</i>
	<i>D-2, TE-10</i>	<i>0 Glebe Street</i>	<i>93-A O'Keefe Street</i>	<i>0 Middleboro Avenue</i>
	<i>Taunton, MA</i>	<i>Taunton, MA</i>	<i>Taunton, MA</i>	<i>Taunton, MA</i>
Type of Property	<i>Residential Land</i>	<i>Residential Land</i>	<i>Residential Land</i>	<i>Residential Land</i>
Sale Price		\$205,000	\$236,000	\$143,500
Lump Sum Adjustment		\$0	\$0	\$0
Interest Transferred		Fee simple	Fee simple	Fee simple
		0%	0%	0%
Financing/Sales Concessions		None known	None known	None known
		0%	0%	0%
Date of Sale	17-Aug-25	25-Jul-25	16-Dec-24	01-Apr-24
		0%	0%	0%
Adj. Price Per Lot		\$205,000.00	\$236,000.00	\$143,500.00
Location	Good	Good	Good	Average
		0%	0%	20%
Land Area (sq. ft)	566,280	63,000	10,631	46,971
		25%	25%	25%
Site Description	Article 97	Average	Average	Clearing / Site Work
		-25%	-25%	0%
Zoning	RR	RR	UR	SR
		0%	0%	0%
Utilities	Water & Elec.	Water & Elec.	Water, Sewer, Gas, & Elec.	Water, Sewer, Gas, & Elec.
		0%	-10%	-10%
Gross Adjustment		50%	60%	55%
Net Adjustment		0%	-10%	35%
Adj. Price Per Lot		\$205,000.00	\$212,400.00	\$193,725.00
Adj. Price Per SF		\$0.36	\$0.38	\$0.34



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Rationale for adjustments:

Date of sale (market conditions):

It appears that market conditions have been steadily improving from 2019 to 2024 for Bristol County.

BRISTOL County, MA - Median Sales Price - Calendar Year				
Year	Period	1-Fam	Condo	All
2025	Jan - Jun	\$510,000	\$375,000	\$500,000
2024	Jan - Dec	\$495,000	\$359,000	\$481,000
2023	Jan - Dec	\$459,000	\$340,000	\$445,000
2022	Jan - Dec	\$436,500	\$310,000	\$420,000
2021	Jan - Dec	\$406,000	\$270,000	\$385,000
2020	Jan - Dec	\$356,000	\$245,000	\$335,000
2019	Jan - Dec	\$325,000	\$229,000	\$300,000

The overall median price increases are as follows:

2019 to 2024:	60.33%
2020 to 2024:	43.58%
2021 to 2024:	24.94%
2022 to 2024:	14.52%
2023 to 2024:	8.09%

2024 and 2025 sales are unadjusted.

Location:

Comparable Sale 3 is located on a well traveled road with increased exposure to traffic and the related traffic noise; therefore, an upwards adjustment is appropriate in this analysis.

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Land area:

When applicable, comparable sales are adjusted based on the size of the lot. A larger residential lot is generally considered more desirable in relation to a smaller lot.

Site description:

When applicable, comparable sales are adjusted for development constraints, which is considered adverse for development. Approximate demolition costs are added when an existing building was razed for redevelopment. Demolition costs are estimated at \$5.00 per square foot and applied as a percentage adjustment. Comparable Sale 3 required significant site work; therefore, an upwards adjustment is required to account for the additional costs incurred to make the site construction ready. The subject property is classified as Article 97 land and would likely sell for a discounted price based on that fact. A more than nominal adjustment is appropriate in this analysis.

Comparable	Building SF		Estimated Demo \$ Per SF	Estimated Demo Cost	Sales Price	% Adjustment
1	-	@	\$ 5.00	\$ -	\$205,000	0.00%
2	-	@	\$ 5.00	\$ -	\$236,000	0.00%
3	-	@	\$ 5.00	\$ -	\$143,500	0.00%

Zoning / Utilities:

When applicable, comparable sales are adjusted based on the access to municipal utilities. Market participants react more favorably to sites with municipal utilities available. Comparable Sales 2 and 3 are adjusted downwards as they benefit from access to municipal sewer and gas.

**CONCLUSION OF PER SQUARE FOOT VALUE OF LAND**

The appropriate unit of comparison in this analysis is the adjusted price per lot in the opinion of the analyst. The calculation to conclude the price per square foot utilized in this analysis is as follows:

Highest adjusted price per lot on the Comparable Sales Grid / total square feet of the subject property = the concluded value per square foot of land.

Based on the definition of market value as being the highest price, our concluded value per square foot is: **\$0.38** .

**WORK INCLUDED IN CONTRACT, IN LIEU OF DAMAGES**

No work in lieu of damages is noted.

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## VALUATION OF ACQUISITION(S)

### Ground rent for temporary easement via capitalization rate:

Preface: There are many schools of thought regarding establishing ground rent. Most cite published surveys of land lease capitalization rates and others extract the land yields from improved properties. The appraiser believes extracting capitalization rates from land leases is ideal but believes that citing published surveys is the easiest method to explain and defend; after all, the ground rent is the most significant factor in terms of ultimate compensation paid.

There are even more schools of thought about the discount rate and whether a discount rate in the case of temporary easements should even be thought of as a discount rate the way appraisers think of it with real property investments. Although the disparity between how ground rent is discounted is only nominal it is best practice, whenever possible, for an appraiser and the review appraiser to come to an agreement on this issue as well as the more significant issue of ground rent.

The square foot of land is applied to the easement area and a “rental” factor must be estimated. Ground lease comparables are generally not cited as being the basis for the ground rent. Rather, the ground rent is calculated by multiplying land value by a market-derived capitalization rate.

In order to determine the market rent for the temporary easement(s), a rent derivation technique is used. The highest and best use of the real estate underlying temporary easements is always for public purposes, when there is a public need, and this is the case for the portion(s) of the subject being acquired. Therefore, the income stream is as guaranteed as the safest of real estate investments which are generally found in the net lease market. The *PwC Real Estate Investor Survey* is generally accepted as the most reliable of published surveys and includes returns to the building and to the land within one capitalization rate. The 2<sup>nd</sup> quarter 2025 survey of the national net lease market is reproduced below:

## NATIONAL NET LEASE MARKET

Second Quarter 2025

### OVERALL CAP RATE (OAR)\*

Range	6.25% – 9.00%	6.25% – 9.00%	6.25% – 9.00%	5.00% – 7.50%	4.00% – 8.00%
Average	7.42%	7.54%	7.51%	5.95%	6.22%
Change (Basis Points)		- 12	- 9	+ 147	+ 120



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Published rates generally come from upper tier locations and / or high-grade investment assets. Citing the *PwC Real Estate Investor Survey* therefore satisfies the definition of value prescribed by Massachusetts Superior Court. The capitalization rate is multiplied by land value to derive yearly ground rent. The discount factor is applied to the total cash flow to reflect the internal rate of return required of investors; the discount rate reflects rent changes over the term of the lease and reversion, where applicable, of the improvements to be built by the lessee.

Overall, the *PwC Real Estate Investor Survey* shows the average national net lease capitalization rate is 7.42% and a range from 6.25% to 9.0%.

These rates are supported by extracted land lease capitalization rates, shown below, from sales in the region over the past four years, with an average capitalization rate of 5.31% and a range from 4.56% to 6.20%. Higher capitalization rates result in higher just compensation.

Address	Town	Land Use	Annual Income	Opinion of Fee Value	Extracted Cap. Rate
173 Washington Street	Hudson, MA	Commercial	\$91,830.00	\$1,875,000.00	4.90%
317 Washington Street	Auburn, MA	Commercial	\$146,900.00	\$2,435,000.00	6.03%
92 Washington Street	Pembroke, MA	Commercial	\$145,800.00	\$2,547,169.00	5.72%
31 Elm Street	Deerfield, MA	Commercial	\$91,080.00	\$1,948,235.00	4.68%
70 Copeland Drive	Mansfield, MA	Commercial	\$108,000.00	\$1,831,000.00	5.90%
533 West Central Street	Franklin, MA	Commercial	\$114,765.00	\$2,400,000.00	4.78%
107A Colburn Road	Charlton, MA	Residential	\$36,500.00	\$799,900.00	4.56%
Pearl Street	Gardner, MA	Residential	\$345,000.00	\$6,155,000.00	5.61%
6 Mason Street	Pepperell, MA	Residential	\$385,000.00	\$7,405,000.00	5.20%
200 Norton Avenue	Taunton, MA	Residential	\$570,000.00	\$11,782,500.00	4.84%
2340 Cranberry Highway	West Wareham, MA	Residential	\$750,000.00	\$12,100,000.00	6.20%
Average Extracted Cap. Rate					5.31%

This analysis is applied to the land only component of the real estate, which typically has a more certain future, and is less influenced by depreciation or obsolescence. Therefore, it is reasonable to conclude a capitalization rate lower than the *PwC Real Estate Investor Survey* published rates. The appraiser has applied a capitalization rate reflective of the rate of return to the land alone. The concluded capitalization rate, as shown below, includes compensation for the tax burden attributed to the land encumbered by the 5-year temporary easement.

Properties such as the subject are generally not leased in their entirety let alone partially as is the case in eminent domain for right of way purposes. Most of our peers appear to generally agree that a rate between 5% and 8% is both reasonable and defensible although some arrive at much lower rates, particularly for residential, by segregating property yields from the land alone. Sophisticated analyses may produce lower and higher results, but those analyses involve assumptions that are highly subjective to the opinions and judgments of the appraiser.

Given the subject project's neighborhood location and uses, we conclude the capitalization rate of 5.50% as reported above through market extracted land lease capitalization rates, with additional support from the *PwC Real Estate Investor Survey*, to be the most defensible ground rent capitalization rate for the subject.

Concluded Capitalization Rate
5.50%



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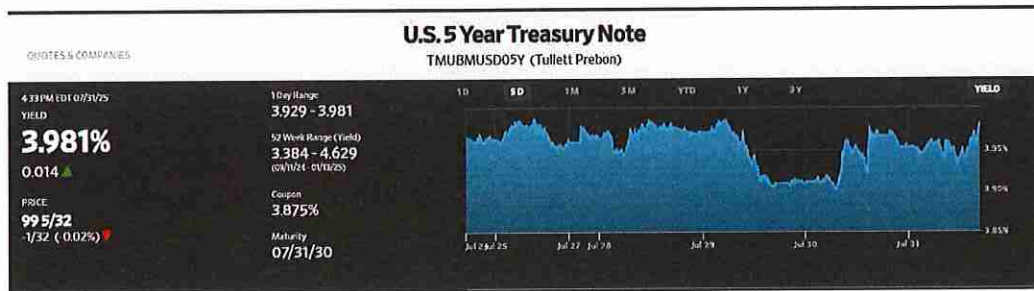


#### Discount rate:

We refer to *The Wall Street Journal* to show the current rates.

*The Wall Street Journal* shows a rate of 3.981% for the U.S. 5-Year Treasury Note as of July 31, 2025.

A discount rate is applied to the revenue stream, which results in an opinion of value based on the present worth of future returns with a pre-determined termination period. Lower discount rates result in higher just compensation. Based upon the analysis of market data, the yield rate for discounting the 5-year cash flow for the temporary easement's yearly net income stream is estimated.



Based on historic trends, and on the concept that the 5-year income stream is guaranteed, we conclude a safe rate of return for the discount rate of 4.0% (rounded) as reported *The Wall Street Journal* to be the most defensible ground rent discount rate for the subject. The compensation resulting from the temporary easement(s), if invested over the 5-year holding period of the temporary easement in a U.S. 5-Year Treasury Note which is one of the safest investments available, will ultimately yield the same amount of money as an undiscounted payment over the 5-year term of the temporary easement.

#### **Concluded Discount Rate**

**4.00%**

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Discount factor:

There is a 5-year duration of the easement.

If \$1.00 is due at the beginning of each "rental" term \$5.00 would be paid at the rate of \$1.00 per year.

In the case of eminent domain, rent for the entire 5-year term is paid at the beginning of the term. Therefore, the remaining \$4.00 paid must be discounted (years two through five).

Rather than provide a discounted cash flow over the lease term, we will instead employ a multiplier.

The multiplier (Inwood Factor) is best understood through the addition of the income stream based on an easement payment of \$1.00 each year. As payment for the easement is presumed to occur on the 1<sup>st</sup> day of each discounting period, the first year's payment is not discounted while the remainder is discounted in the final four years.

The calculations are shown below:

Year	1	2	3	4	5	Total
\$	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 5.00
4.00%	1.000000	0.961538	0.924556	0.888996	0.854804	4.629895

So for every \$1.00 paid in Year 1 a multiplier of 4.629895 is applied to calculate the discounted value of the income stream due to the 5-year temporary easement.

Valuation of temporary easement(s):

Parcel No.	Value p.s.f.	X	Taking Area	X	% Factor	X	5-Year Discount Factor	=	Damages
TE-10	\$0.38	X	11,319.00	X	5.50%	X	4.629895	=	\$1,081
Direct damages to site improvements:									\$0
Damage to the remainder property:									\$0
Total:									\$1,081

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Valuation of permanent easement(s):

Compensation for permanent easements is based on the percentage of the transferable rights lost due to the easement. All permanent easements remove from fee simple interest the exclusive use of the easement area by the property owner. In the case of Taunton's zoning bylaw, permanent easements apparently may be used to satisfy the zoning requirements for land area and setback regardless of the location or use of the easements. Therefore, a percentage of the the fee simple rights are retained by the grantor of the easement.

The permanent easement is mostly located within typical setback areas that are not required by zoning; meaning that this land has as much use as any portion in order to develop. After the taking, the land will still serve to calculate land area so there is no severance damage. The grantor will lose the right to exclusively use this land for, e.g., parking / landscaping or that use will be subordinate to the rights to maintain the infrastructure improvements within the easement area.

**Air rights** – “The right to undisturbed use and control of the designated air space above the specific land area within stated elevations. Air rights may be acquired to construct a building above the land or building of another or to protect the light and air of an existing or proposed structure on an adjoining lot. Air rights do not always include development rights.”<sup>2</sup>

An example of air rights are power lines running above a property limiting the height of a structure to be built.

**Surfaces Rights** – “Refer to those ownership rights in a parcel of real estate that are limited to the surface. It does not included air rights or sub-surfaces rights.”<sup>3</sup>

An example of surfaces rights is a sidewalk constructed on a property limiting the ability to park a vehicle.

**Sub-surfaces Rights** – “ 1. The rights to the use and profits of the underground portion of a designated property; usually refers to the right to extract coal, minerals, oil, gas, or other hydrocarbon substances as designated in the grant.

2. The right to construct and maintain tunnels, subways, pipelines, sewers, etc.”<sup>2</sup>

An example of sub-surfaces rights is a gas line running below the surface of a property limiting the use of land below the surface, such as the construction of a basement or in-ground pool.

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<sup>2</sup> Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 6<sup>th</sup> ed. (Chicago: Appraisal Institute, 2015).

<sup>3</sup> U.S. Legal.com. (2019, March 12). Retrieved from .<https://definitions.uslegal.com/s/surface-rights/>.

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To estimate the damages of the easement rights, we researched the subject property's marketing area for comparable sales, interviewed market participants, and reviewed publications on typical easement valuation models. The percentage of fee rights conveyed will depend on multiple factors, but a typical range of rights allocation is presented in a valuation matrix. The below grid is a publication from *The Valuation of Easements, The International Right Of Way Association, Right of Way Magazine, November-December 2014*.

### Easement Valuation Matrix

Percentage of Fee	Comments	Potential Types of Easements
90% - 100%	<ul style="list-style-type: none"> <li>Severe impact on surface use</li> <li>Conveyance of future uses</li> </ul>	Overhead electric, flowage easements, railroad right of way, irrigation canals, exclusive access easements
75% - 89%	<ul style="list-style-type: none"> <li>Major impact on surface use</li> <li>Conveyance of future uses</li> </ul>	Overhead electric, pipelines, drainage easements, railroad right of way, flowage easements
51% - 74%	<ul style="list-style-type: none"> <li>Some impact on surface use</li> <li>Conveyance of ingress/egress rights</li> </ul>	Pipelines, scenic easements
50%	<ul style="list-style-type: none"> <li>Balanced use by both owner and easement holder</li> </ul>	Water or sewer lines, cable lines, telecommunications
26% - 49%	<ul style="list-style-type: none"> <li>Location along a property line</li> <li>location across non-usable land area</li> </ul>	Water or sewer line, cable lines
11% - 25%	<ul style="list-style-type: none"> <li>Subsurface or air rights with minimal effect on use and utility</li> <li>Location with a setback</li> </ul>	Air rights, water or sewer line
0% - 10%	<ul style="list-style-type: none"> <li>Nominal effect on use and utility</li> </ul>	Small subsurface easement



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The appraiser's opinion of the percentage of the transferable right taken is calculated by allocating and then segregating the percentage of fee rights acquired by the easement holder as follows:

Transferable Rights	% of fee	Rights Allocation		Percentage of Fee Rights	
		Easement Holder	Retained Fee	Easement Holder	Retained Fee
Air Rights	50%	50.00%	50.00%	25.00%	25.00%
Surfaces Rights	25%	50.00%	50.00%	12.50%	12.50%
Sub-Surfaces Rights	25%	50.00%	50.00%	12.50%	12.50%
Total Rights	100%			50.00%	50.00%

In the appraiser's considered opinion, the remaining rights to the grantor represent roughly 50% of the fee simple interest in the land and those damages are roughly 50% of the fee simple value.

Damages are calculated as follows:

Parcel No.	Value p.s.f.	X	Taking Area	X	% Factor	X	5-Year Discount Factor	=	Damages
D-2	\$0.38	X	2,297.00	X	50.00%	X	N/A	=	\$431
Direct damages to site improvements:									\$0
Damage to the remainder property:									\$0
Total:									\$431

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### RECONCILIATION & ALLOCATION OF DAMAGES

Valuation has been completed based on applying a per square foot of land value based on analysis of comparable land sales data only as this is the only valuation methodology applicable to the appraisal problem. There was adequate land sales data to produce a highly credible and defensible appraisal of damages. Damages are allocated as follows:

Parcel No.	Value p.s.f.	X	Taking Area	X	% Factor	X	5-Year Discount Factor	=	Damages
TE-10	\$0.38	X	11,319.00	X	5.50%	X	4.629895	=	\$1,081
D-2	\$0.38	X	2,297.00	X	50.00%	X	N/A	=	\$431
Direct damages to site improvements:									\$0
Damage to the remainder property:									\$0
Total:									\$1,512
Rounded to read:									\$1,500

Therefore, the indicated market value of the direct damages to the subject property resulting from the proposed taking, as of August 17, 2025, is:

**(\$1,500.00)**

Jason H. Dono, MRA  
 Vice President / Howard S. Dono & Associates, Inc.  
 Massachusetts Certified General Real Estate Appraiser #76163

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## CERTIFICATE OF THE APPRAISER

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

- That on August 17, 2025, I personally made a field inspection of the property herein appraised and afforded the owner, or his/her designated representative, the opportunity to accompany me on the inspection. I have also, on August 17, 2025 or prior dates, personally made field inspections of the individual comparable sales relied upon in making said appraisal. The property being appraised, and the comparable sales relied upon in making this appraisal, were as represented in this appraisal.

- The statements of fact contained in this report are true and correct, subject to the limiting conditions herein set forth.

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

- I have no present or prospective interest in the property that is the subject of this report and no personal interest or bias with respect to the parties involved. I will not directly or indirectly benefit from the acquisition of such property appraised.

- My engagement in this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

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

- No one provided significant real property appraisal assistance to the person signing this certification.

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

- That to the best of my knowledge no portion of the value assigned to the property appraised consists of items which are non-compensable under the established law of the Commonwealth of Massachusetts.

- That I have no direct or indirect present or contemplated future personal interest in such property or in any benefit from the acquisition of such property appraised.

- That I have not revealed the findings and results of such appraisal to anyone other than the client and I will not do so until so authorized by said client, or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified as to such findings. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the acceptance of this assignment.


- That any decrease or increase in the market value of real property prior to the date of valuation caused by the public improvement for which such property is acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner, was disregarded in determining the compensation for the property.

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#### CERTIFICATE OF THE APPRAISER

- That I have collected and analyzed relevant data, and applied appropriate valuation techniques and methods. As a result of my analysis, it is my opinion that the value of the property to be acquired and the damages to the remainder, if any, based upon my independent appraisal and the exercise of my professional judgment as of the effective date of appraisal, August 17, 2025, is \$1,500.00, and that the conclusion set forth in this independent appraisal is based upon the exercise of my professional judgment.

  
\_\_\_\_\_  
Signature

August 18, 2025  
Date

Jason H. Dono, MRA  
Vice President / Howard S. Dono & Associates, Inc.  
MA General Certification #76163



*City / Town:* Taunton, MA  
*Owner:* City of Taunton Conservation Commission  
*Project No.* 606715  
*Project Name:* Route 79  
*Parcel No(s).:* D-2, TE-10



## **A D D E N D A**

- Qualifications of the Appraiser
- LPA Appraisal Function Job Aid
- Comparable Sales Location Map and Sales Detail Sheets
- Subject Deed
- Letter, Affidavit & Certified Mail Receipt (communication received if applicable)

City / Town: Taunton, MA  
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Project No. 606715  
Project Name: Route 79  
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**HOWARD S. DONO & ASSOCIATES, INC.**  
*Real Estate Appraisers & Consultants*  
217 West Boylston Street, W. Boylston, MA 01583  
Office (508) 852-1588, Facsimile (508) 852-1376

**QUALIFICATIONS OF JASON DONO, MRA**

**EDUCATION:**

Roger Williams University, Bristol, RI  
Bachelor of Science Business Management, 2020  
*Massachusetts Board of Real Estate Appraisers:*  
Basic Appraisal Principles, 2016  
Basic Appraisal Procedures, 2016  
15-Hour USPAP, 2017  
Advanced Residential Applications & Case Studies, 2018  
Residential Report Writing & Case Studies, 2019  
*Appraisal Institute:*  
General Appraiser Report Writing & Case Studies, 2018  
General Appraiser Income Approach/Part 1, 2019  
General Appraiser Income Approach/Part 2, 2019  
General Appraiser Market Analysis and Highest & Best Use, 2019  
General Appraiser Sales Comparison Approach, 2019  
General Appraiser Site Valuation and Cost Approach, 2019  
Real Estate Finance, Statistics, & Valuation Modeling, 2019  
*Seminars:*  
Supervising Beginning Appraisers; Plan for Success, 2016  
USPAP Update Seminar, 2018, 2020, 2022 & 2024  
Appraising Easements, 2023  
Uniform Appraisal Standards for Federal Land Acquisitions: Practical Applications, 2022

**LICENSES:**

Massachusetts Certified General Real Estate Appraiser #76163

**ORGANIZATIONS:**

Massachusetts Board of Real Estate Appraisers: MRA Designated Member

**EXPERIENCE:**

Howard S. Dono & Associates, Inc. *Vice President*  
2015 – Present. Duties include: Fee appraisals for bank financing, development analysis, real estate tax appeals, estate and probate matters, relocation and other personal consumer uses. Thorough knowledge of the three accepted approaches to value: Direct Sales Comparison Approach, Cost Approach, and Income Capitalization. Appraisal experience includes all types of residential and non-residential property with a specialty in right-of-way/eminent domain acquisitions. Thorough knowledge of both state (MassDOT) and federal appraisal standards and requirements for right-of-way/eminent domain acquisitions. Experience as a MassDOT Appraiser and Review Appraiser, Community Compliance Division, Uniform Standards for Federal Land Acquisitions (Yellow Book) assignments, and E.E.A. assignments. FHA approved appraiser.

Howard S. Dono & Associates, Inc. *Appraisal Assistant*  
Assisted the President / CEO performing property inspections, researching appraisal report writing for conventional bank financing purposes as well as FHA/VA financing, probate, estate planning/settlements, relocation, eminent domain, and other personal consumer uses.

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### License



City / Town: Taunton, MA  
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## LPA Appraisal Function Job Aid

### Local Public Agency - Appraisal Responsibilities



- Identify and select qualified appraisers – appraiser and review appraiser
- Establish process for reviewing appraisals
- Ensure appraisals are completed and reviewed appropriately – use your review appraiser as a consultant to assist you (using Your Review Appraiser's Checklist at the end of this job aid)
- Review and approve the final appraisal report
- Establish an amount believed to be just compensation

Note: For your first project or a complex project, schedule a pre-appraisal meeting with your State DOT LPA coordinator and your appraisal and acquisition consultants to discuss the issues

### Local Public Agency - Valuation Activities

1. Obtain survey and plans
2. Determine appraisal formats for the following types of acquisitions (and number of appraisals per acquisition)
  - Simple partial acquisitions (strip takings)
  - Simple total acquisitions
  - Complex acquisitions and before/after appraisals
3. Determine appraiser availability
  - Staff or fee
  - Residential or general qualifications
4. Identify the appraisal problem and write scope of work, taking into account:
  - Property ownership rights being acquired
  - Property encumbrances and pre-existing easements
  - Need for specialty appraisals (machinery, arborist, etc.)
  - Cost-to-cure situations
  - If partial acquisition, determine if items such as well or septic system is within take area
5. Determine highest and best use
  - Land viewed as if vacant
  - Contributory value of improvements
  - Possible transitional H&B use
6. Conduct data collection and analysis
  - Collect and verify data and comparable sales
  - Analyze data in relation to subject property
7. Prepare Land/Site Valuation
  - Identify the whole property, or larger parcel
  - Identify and address tenant owned improvements
  - Land is valued prior to consideration of improvements
  - Sales comparison approach typically used
  - If improved, identify realty vs. personalty
  - If before/after appraisal, identify additional after acquisition comparables
  - Develop Cost and Income approach, or explain why not applicable
8. Reconcile separate approaches to value, if appropriate

### Local Public Agency - General Post-Valuation Activities

1. Help the review appraiser in thoroughly understanding the appraisal report
2. Discuss questions with the negotiator regarding the appraisal and the valuation process
3. Provide needed data to relocation personnel
4. Provide information to property management relating to highest and best use of the property
5. Serve as a resource to property management providing marketing ideas for disposing of the remainder if it is an uneconomic remnant
6. Assist with legal settlements and litigation (these activities may be performed by the appraiser and/or the review appraiser)
  - Consult on potential legal settlements if necessary
  - Appear as an expert witness in legal proceedings if necessary
  - Serve as a team member in helping to analyze a legal settlement
  - Participate in pre-trial conferences and selection of experts
  - Provide consulting regarding strengths and weaknesses of opponent's evidence
  - Discuss the theory of the case with the attorney to insure the adoption of a correct theory
  - Always consult with an attorney when preparing for discovery
  - Write answers to questions through written interrogatories
  - Produce all documents used in preparing the appraisal
  - Identify other experts or resources to complement your testimony



**City / Town:** Taunton, MA  
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**Project No.** 606715  
**Project Name:** Route 79  
**Parcel No(s):** D-2, TE-10



LPA Appraisal Function  
Job Aid

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Appraisal Scope of Work Criteria

- ☐ Does the Scope of Work require compliance?
    - ☐ Federal and State requirements
    - ☐ State DOT FHWA approved right-of-way or appraisal manual
    - ☐ The definition of an appraisal in 49 CFR 24.2(a)(3)
  - ☐ Does the Scope of Work specify property inspection requirements?
    - ☐ Give owner opportunity to accompany appraiser on inspection
    - ☐ Inspect neighborhood and project area
    - ☐ Inspect interior and exterior of subject improvements
    - ☐ Provide level of detail of physical characteristics
  - ☐ Does the Scope of Work address the following appraisal content requirements?
    - ☐ Property description, including floor plan, dimensions, photographs, location maps
    - ☐ Property rights to be acquired
    - ☐ Definition of value
    - ☐ Date of valuation and date of the report
    - ☐ Realty/personalty report
    - ☐ Observed or known encumbrances
    - ☐ Five-year sales history of the property
    - ☐ Highest and best use analysis of present use and zonings
    - ☐ Present and analyze relevant market information
    - ☐ Consider project influence in the appraisal report
    - ☐ Report opinions and conclusions
    - ☐ Intended use
    - ☐ Intended user
    - ☐ Required certification
    - ☐ Assumptions and limiting conditions
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City / Town: Taunton, MA  
Owner: City of Taunton Conservation Commission  
Project No. 606715  
Project Name: Route 79  
Parcel No(s): D-2, TE-10



LPA Appraisal Function  
Duties and Responsibilities - Job Aid

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Selecting an Appraiser and a Review Appraiser



Before hiring an Appraiser or a Review Appraiser:

- Consult with your State DOT to ensure both the Appraiser and Review Appraiser meet State DOT qualifications and are State certified or licensed
- Define the appraisal problem and select an Appraiser and a Review Appraiser based on the individual project or the complexity of parcels identified for the acquisition
- Consider the Appraiser and Review Appraiser's past eminent domain experience and quality of services provided to other clients

When selecting an Appraiser or Review Appraiser, check their:

- ☐ Education and credentials
- ☐ General & Geographic experience
- ☐ Property type experience
- ☐ Reputation and work ethic
- ☐ Court testimony experience
- ☐ Prior Agency experience

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Appraiser's Responsibilities

- |  |  |
|--|--|
| ➤ Attend pre-appraisal meetings with LPA and State DOT, if necessary | ➤ Determine highest and best use   |
| ➤ Develop scope of work in coordination with LPA                     | ➤ Prepare land/site valuation  |
| ➤ Write the problem definition                                       | ➤ Consider three approaches to value   |
| ➤ Prepare a preliminary survey and plan                              | ➤ Conduct reconciliation   |
| ➤ Invite owner to property inspection                                | ➤ Respond to questions/comments from review appraiser                          |
| ➤ Conduct physical inspection of property                            | ➤ Submit correction to appraisal report  |
| ➤ Conduct data collection and analysis                               | ➤ Disclose any prior involvement with the subject property in the last 3 years |

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LPA Appraisal Function  
Job Aid

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**Review Appraiser's Responsibilities**

Review Appraiser's Pre-Appraisal Responsibilities:

- Participate as a member of the project development team to contribute expertise and improve the process through coordination
- Develop an appraisal complexity analysis
- Select an appraiser for the project
- Participate in pre-appraisal meetings
- Assist the Agency in the development of a scope of work

Review Appraiser Appraisal Responsibilities:

- Ensure appraisal compliance with the contract/assignment
- Communicate effectively with appraiser
- Review appraiser's findings
- Prepare review appraiser's report
- Review owner's appraisals, if applicable
- Recommend just compensation
- Establish just compensation, if Agency employee and authorized by Agency

Review Appraiser's Post-Appraisal Responsibilities:

- Negotiation
  - Assist acquisition agent with complex appraisal issues
- Relocation
  - Prevent double-payments during relocation
  - Provide carve-out calculations
- Property management
  - Establish economic rent
  - Provide data and market trends
- Settlement
  - Provide professional advice
- Litigation
  - Participate as a member of the litigation team (pre-trial conferences, selecting experts, consulting on strengths/weaknesses of evidence)
  - Assist in preparing for discovery (requests for admissions, written interrogatories, motions for producing documents, depositions)
  - Provide evidence consultation (discovering flaws in opponent's appraisal)
- Post-project review
  - Participate in project evaluation
  - Provide input for process improvements
- Provide appraiser evaluation, to be included in Agency appraiser database

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**Fee Review Appraiser's Responsibilities**

Fee Review Appraiser's should

- ☐ Comply with the contract
- ☐ Represent the Agency
- ☐ Review the requirements in the same manner as for staff
- ☐ Prepare estimate of market value for Agency approval

City / Town: Taunton, MA  
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### Your Review Appraiser's Checklist

<p>Ensure The Appraisal Complies With The Contract</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Does the appraisal comply with the contract?</li> <li><input type="checkbox"/> Was the contract developed based on the scope of work? (See page 2 of checklist)</li> <li><input type="checkbox"/> Does the appraisal comply with both Federal and State appraisal requirements?</li> <li><input type="checkbox"/> Was the appraisal completed on schedule and all milestones completion dates met?</li> </ul>	<p>Ensure The Appraisal Addresses The Main Requirements Of 49 CFR Part 24</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Did the appraiser invite the owner or designated representative to accompany the appraiser on the property inspection? Is this documented?</li> <li><input type="checkbox"/> What concerns did the property owner or representative express? Are they documented?</li> <li><input type="checkbox"/> Does the appraisal separately address the tenant-owned improvements?</li> </ul>
<p>Communicate with the Appraiser</p> <p>To communicate effectively with the appraiser, always remember these three points:</p> <ul style="list-style-type: none"> <li>• Critique the report and not the person</li> <li>• Solve the problem</li> <li>• Obtain necessary corrections</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Was the tenant-owner given an opportunity to accompany the appraiser on the property inspection? Is this documented?</li> <li><input type="checkbox"/> Does the appraisal clarify what is compensable and what is non-compensable?             <ul style="list-style-type: none"> <li><input type="checkbox"/> Have damages occurred?</li> <li><input type="checkbox"/> What was the impact of the taking on the remainder?</li> <li><input type="checkbox"/> Did you measure the damage?</li> <li><input type="checkbox"/> Does the report separate the identification of the damages?</li> <li><input type="checkbox"/> Did you find any non-compensable damages included in the appraisal?</li> <li><input type="checkbox"/> Did you request appropriate corrections?</li> </ul> </li> </ul>
<p>Determine If Appraiser Used Proper Appraisal Methodology</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Does the whole property meet the test of unity of use, contiguity, and ownership, and if not, has the appraiser explained the rationale for determining the whole property?</li> <li><input type="checkbox"/> Is the appraiser's opinion of highest and best use supported by market data?</li> <li><input type="checkbox"/> Is the market data comparable to the subject, contain sufficient information, and appear to be properly verified?</li> <li><input type="checkbox"/> Did the appraiser use and apply the three approaches to value correctly or explain the exclusion of one or more of the approaches?</li> <li><input type="checkbox"/> Are the adjustments supported by market data or based on subjective reasoning?</li> <li><input type="checkbox"/> Did the appraiser properly address the value of the partial acquisition and remainder?</li> <li><input type="checkbox"/> Was project influence, if any, applied correctly?</li> <li><input type="checkbox"/> Does the report use the proper compensation framework (Federal and State rules) for this jurisdiction?</li> <li><input type="checkbox"/> Were the assumptions and limiting conditions made in the report reasonable?</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Does the appraisal address all real property affected by the acquisition?             <ul style="list-style-type: none"> <li><input type="checkbox"/> Does the appraisal consider all improvements?</li> <li><input type="checkbox"/> Does the report appraise these improvements if they are impacted?</li> <li><input type="checkbox"/> Does the report contain support and/or justification for not appraising the improvements?</li> </ul> </li> <li><input type="checkbox"/> Does the appraisal identify both real and personal property?             <ul style="list-style-type: none"> <li><input type="checkbox"/> Is there a separate personal property report or list within the appraisal report?</li> <li><input type="checkbox"/> Does the personally report clearly delineate what the value estimate includes?</li> <li><input type="checkbox"/> Is there a clear distinction between the personal and the real property?</li> </ul> </li> <li><input type="checkbox"/> If there is a potential uneconomic remnant situation, did the remainder suffer a loss of value?             <ul style="list-style-type: none"> <li><input type="checkbox"/> Did you find all of the necessary data and analysis information in the report?</li> <li><input type="checkbox"/> Do you need to gather more information before making your determination?</li> </ul> </li> </ul>



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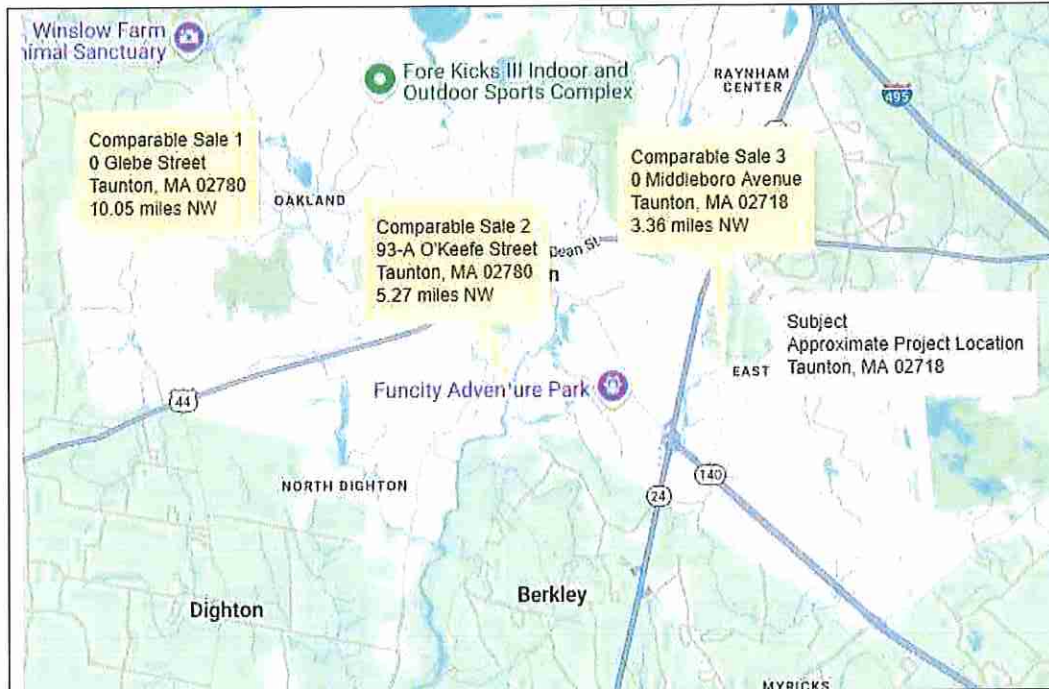
### Your Review Appraiser's Checklist

<p><b>Ensure The Quality And Accuracy Of The Appraisal</b></p> <p><input type="checkbox"/> Does the appraisal adhere to quality assurance principles?</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Logical?</li> <li><input type="checkbox"/> Consistent?</li> <li><input type="checkbox"/> Mathematically correct?</li> <li><input type="checkbox"/> Grammatically correct?</li> <li><input type="checkbox"/> Clearly written?</li> <li><input type="checkbox"/> Legally sufficient?</li> </ul> <p><input type="checkbox"/> Does the appraisal contain any common mistakes?</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Improper methodology?</li> <li><input type="checkbox"/> Unsupported adjustments?</li> <li><input type="checkbox"/> Data inconsistent with opinion of highest and best use?</li> <li><input type="checkbox"/> Erroneous zoning assumptions?</li> <li><input type="checkbox"/> Compensability issues?</li> <li><input type="checkbox"/> Unsupported damage estimates?</li> <li><input type="checkbox"/> Math errors?</li> </ul>	<p><b>Prepare a Review Appraiser's Report</b></p> <p><input type="checkbox"/> Is the Review Appraiser's Report based on 49CFR Part 24?</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Is it a written report?</li> <li><input type="checkbox"/> Does it identify the appraisal report?</li> <li><input type="checkbox"/> Does it document the findings and conclusions?</li> <li><input type="checkbox"/> Does it identify damages?</li> <li><input type="checkbox"/> Does it include a signed certification stating approved value?</li> </ul> <p><input type="checkbox"/> Did you maintain and develop a comprehensive Review Appraiser's Report?</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Does it discuss the strengths and weaknesses of the appraisal report?</li> <li><input type="checkbox"/> Does it maintain a positive approach and avoid negativity?</li> <li><input type="checkbox"/> Does it refer to the report and not the person?</li> <li><input type="checkbox"/> Does it avoid imposing your opinion instead of the appraiser's?</li> </ul> <p><b>Review Property Owner Appraisals</b></p> <p>If you received a property owner's appraisal did you ...</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Consider the findings?</li> <li><input type="checkbox"/> Subject it to the same review process?</li> </ul>
<p><b>Verify All Conclusions Are Fully Supported</b></p> <p><input type="checkbox"/> Did you verify that the appraisal fully supports all conclusions?</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Are the opinions expressed supported by relevant market data?</li> <li><input type="checkbox"/> Have you fully evaluated the analysis, data, and conclusions?</li> </ul>	<p><b>Establish Just Compensation</b></p> <p><input type="checkbox"/> As a Staff Review Appraiser, did you develop and report the amount believed to be just compensation?</p> <p><input type="checkbox"/> As a Fee Review Appraiser, did you establish an estimate of market value for Agency approval?</p>
<p><b>Review Appraiser's Findings</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Not acceptable</li> <li><input type="checkbox"/> Acceptable – meets all requirements but not selected as recommended or approved</li> <li><input type="checkbox"/> Recommended – as the basis for the establishment of the amount believed to be just compensation</li> </ul> <p><b>Appraisal Review Management Activities</b></p> <ul style="list-style-type: none"> <li>• Reconcile consistency issues</li> <li>• Reconcile divergent values reconciliation</li> <li>• Provide assistance with project management review</li> </ul>	<p><b>Sequence for the review of an appraisal report –</b></p> <p><i>If you completed your compliance review in a favorable manner, then you accomplished the following:</i></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Reviewed preliminary scope of work</li> <li><input type="checkbox"/> Read the appraisal</li> <li><input type="checkbox"/> Checked for compliance with regulations</li> <li><input type="checkbox"/> Assessed comparability and accuracy of data</li> <li><input type="checkbox"/> Assessed methodology, judgment, and conclusions</li> <li><input type="checkbox"/> Assessed quality and accuracy of the report</li> </ul>

City / Town: Taunton, MA  
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### Comparable Sales Location Map



City / Town: Taunton, MA  
 Owner: City of Taunton Conservation Commission  
 Project No. 606715  
 Project Name: Route 79  
 Parcel No(s): D-2, TE-10



### Comparable Sale 1

Property Location:	0 Glebe Street
City / Town:	Taunton, MA
Property Type:	One Residential Lot
Date of Sale:	7/25/2025
Sales Price:	\$205,000
Price Per Square Foot:	\$3.25
Land Area Square Feet:	63,000
Frontage:	306.27± feet per plan
Assessor's Reference:	Map 72, Lot 4 (a portion of)
Assessment:	\$25,640 (FY 2025 - a portion of)
Zoning:	RR
Grantor:	Jacques, Robert W. Jr.
Grantee:	Tourinho, William B. & Maria C.
Bristol Northern County Deed Ref.:	29456-196
Finnacing:	None noted
Sales Hisotry:	None in five years
Data Source:	Broker, Assessor, Deed, MLS, PIN

COMMENTS: The comparable property was listed in the MLS,PIN as #73387345 on 6/7/2025 for \$219,900 for a total of 17 days. The property transferred on 7/25/2025 for \$205,000.

Per the broker, city water is available to the site. City sewer and gas are not available to the site.

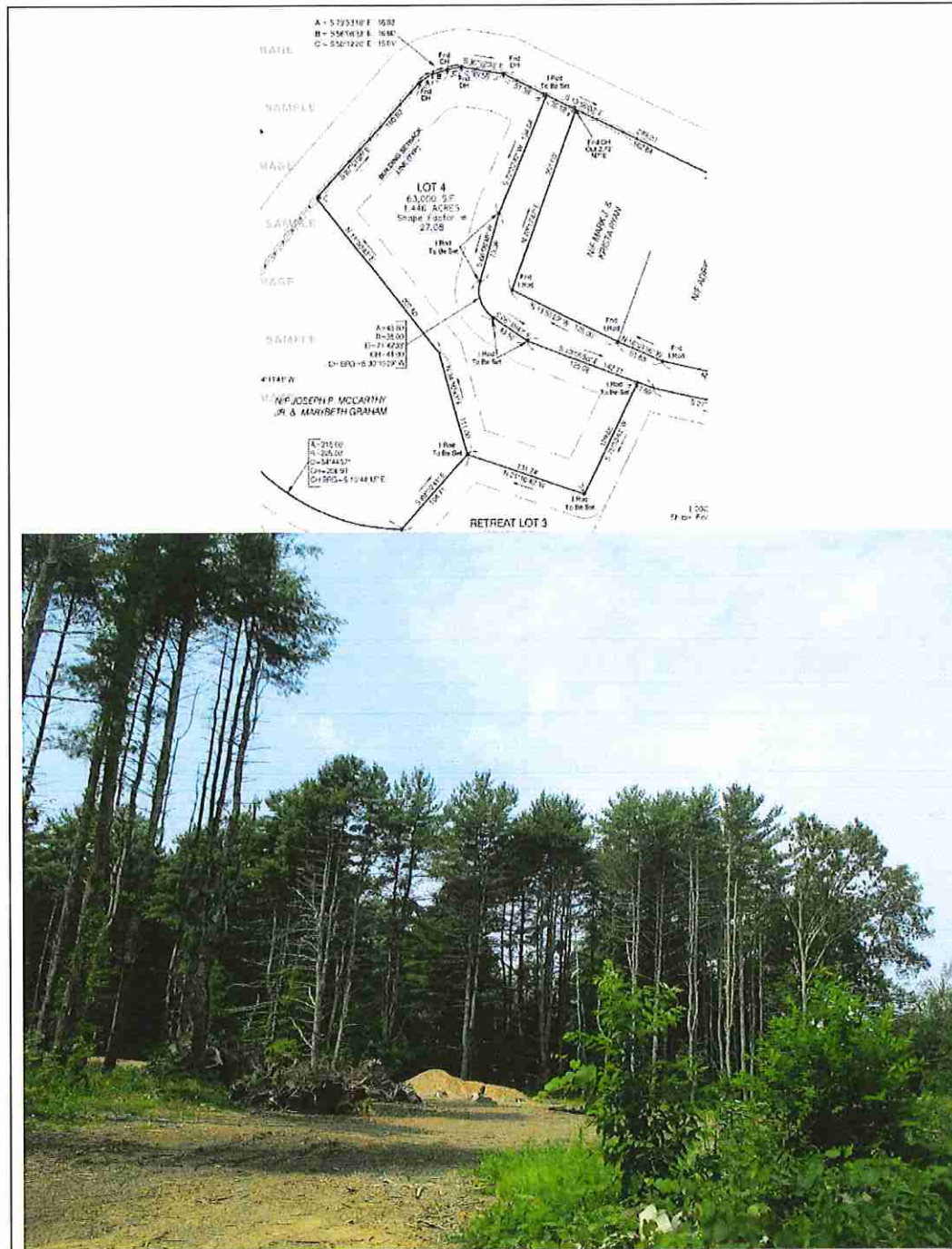
The comparable is currently vacant.

The comparable property is located on a secondary road with limited exposure to traffic.

City / Town: Taunton, MA  
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### Comparable Sale 1 Map and Photo





*City / Town:* Taunton, MA  
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### Comparable Sale 2

Property Location:	93-A O'Keefe Street
City / Town:	Taunton, MA
Property Type:	One Residential Lot
Date of Sale:	12/16/2024
Sales Price:	\$236,000
Price Per Square Foot:	\$22.20
Land Area Square Feet:	10,631
Frontage:	106.51± feet per plan
Assessor's Reference:	Map 106, Lot 93 (a portion of)
Assessment:	\$333,700 (FY 2025 - a portion of)
Zoning:	UR
Grantor:	Estate of Jose Botelho Narciso
Grantee:	Capital Development Company, LLC
Bristol Northern County Deed Ref.:	29150-44
Finnacing:	None noted
Sales Hisotry:	None in five years
Data Source:	Broker, Assessor, Deed, MLS, PIN

COMMENTS: The comparable property was listed in the MLS,PIN as #73314916 on 11/21/2024 for \$225,000 for a total of 5 days. The property transferred on 12/16/2024 for \$236,000.

Per the broker, city water, sewer, and gas are available to the site.

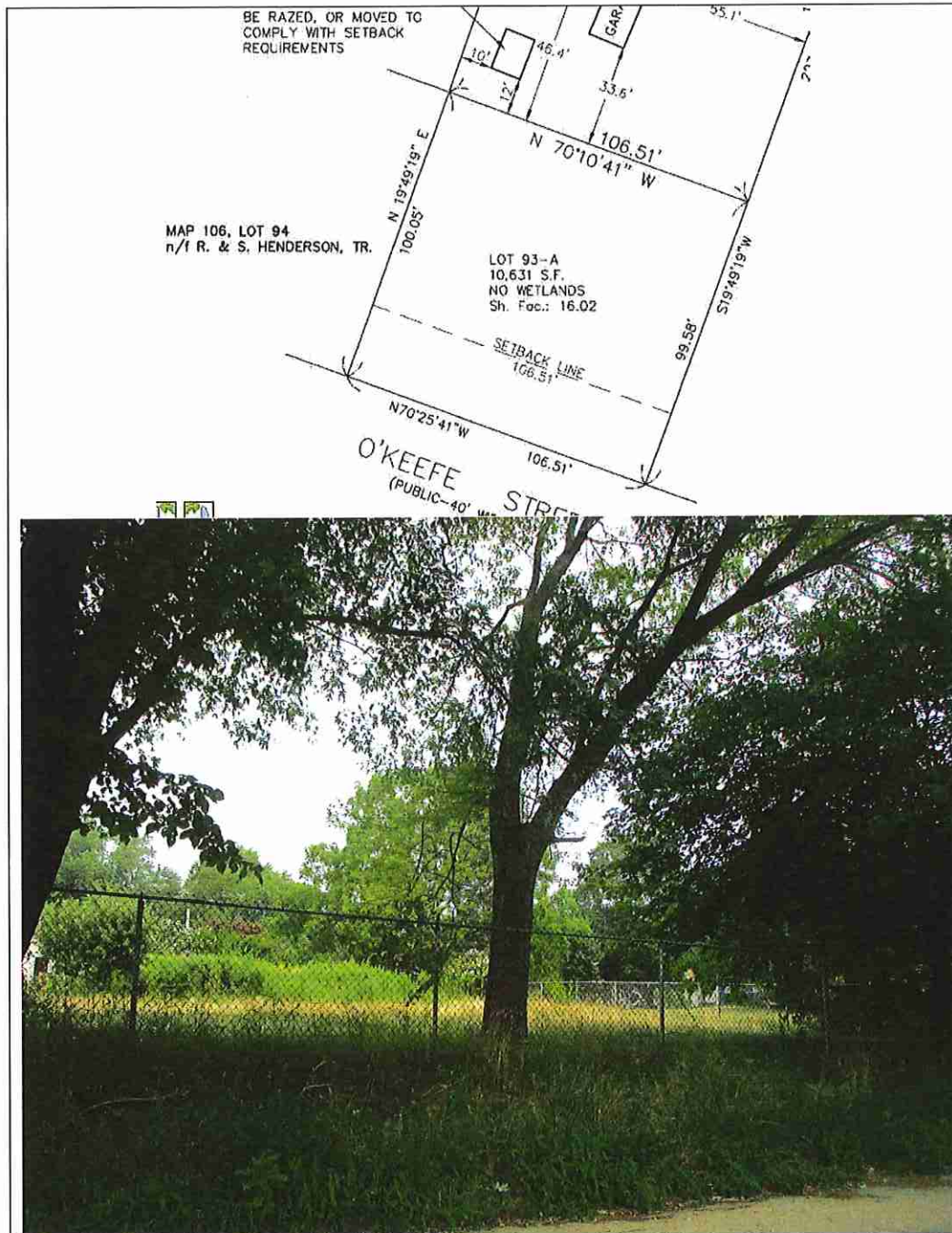
The comparable is currently vacant.

The comparable property is located on a secondary road with limited traffic exposure.

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Comparable Sale 2 Map and Photo



City / Town: Taunton, MA  
 Owner: City of Taunton Conservation Commission  
 Project No. 606715  
 Project Name: Route 79  
 Parcel No(s): D-2, TE-10



### Comparable Sale 3

Property Location:	0 Middleboro Avenue
City / Town:	Taunton, MA
Property Type:	One Residential Lot
Date of Sale:	4/1/2024
Sales Price:	\$143,500
Price Per Square Foot:	\$3.06
Land Area Square Feet:	46,971
Frontage:	60.01± feet per plan
Assessor's Reference:	Map 95, Lot 212
Assessment:	\$66,200 (FY 2025)
Zoning:	SR
Grantor:	Vavolotis, Socrates, D. & Sylvia, Robert Edward
Grantee:	Moreira, Joshua & Crystal
Bristol Northern County Deed Ref.:	28800-36
Finnacing:	Coastal 1 Credit Union: \$114,800
Sales Hisotry:	None in five years
Data Source:	Broker, Assessor, Deed, MLS, PIN

COMMENTS: The comparable property was listed in the MLS,PIN as #73168087 on 10/9/2023 for \$142,700 for a total of 28 days. The property transferred on 4/1/2024 for \$143,500. The analyst recognizes there are more recent sales available; however it is included in this analysis to demonstrate the marketability of a lot on a well traveled road.

Per the broker, city water, sewer, and gas are available to the site. The site required significant site work in terms of clearing and will need a relatively long driveway for access.

The comparable is currently vacant.

The comparable property is located on a well traveled road with increased exposure to traffic and the related traffic noise.

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Real Estate Appraisers & Consultants

Aerial



City / Town: Taunton, MA  
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HOWARD S. DONO & ASSOCIATES, I  
Real Estate Appraisers & Consultants



### Subject Deed

MASSACHUSETTS GUTCLAIN DEED (INDIVIDUAL) (LONG FORM) 888

EDWARD A RILEY

of Winthrop Street, Dighton, Bristol

County, Massachusetts

being married, for consideration paid, and in full consideration of THIRTY THOUSAND and 00/100 (\$30,000.00) DOLLARS

grants to the City of Taunton, through its conservation commission for administration, control and maintenance under the provisions of Massachusetts General Laws, Chapter 40, Section 8C as amended of Taunton, Bristol County, Massachusetts with quiet claim covenants

the land in Taunton, Bristol County, Massachusetts, bounded and described as follows:

(Description and encumbrances, if any)

Parcel 1: Beginning at a point in the southerly line of Turner Street at a stone bound in the division line between the parcel herein described and land of Russell and Dorothy Westgate; thence by said Turner Street S. 56° 29' E. 273 feet to the northerly line of location of land formerly of Old Colony Railroad Company; thence in line of said Railroad land westerly 215 feet to said Westgate land; thence in line of said Westgate land N. 05° 29' W. 160 feet, more or less, to the point of beginning. Containing .39 of an acre, more or less.

Parcel 2: Beginning at the intersection of the southerly line of location of the Old Colony Railroad Company with the westerly line of Turner Street; thence southeasterly by Turner Street in various courses 912 feet, more or less, to a stone bound in the northerly line of Rhode Island State Road, so-called; thence southwesterly by the Rhode Island State Road in various courses 722 feet, more or less, to land now or formerly of Precinct Congregational Society; thence N. 25° 45' W. in line of said land 76.3 feet to a Town Bound; thence N. 22° 15' W. by land formerly of Josiah King 344.5 feet to a stake; thence N. 28° 45' W. by land formerly of said King 445 feet, more or less, to a stake; thence N. 02° 45' E. 225 feet to a stone bound in the southerly line of location of Old Colony Railroad Company; thence easterly by the said southerly line of location of Old Colony Railroad Company 325 feet, more or less, to the point of beginning. Containing 13.1 acres, more or less.

Being the same premises conveyed to this grantor by Deed of Elizabeth A. McKenna dated October 24, 1974 and recorded in the Bristol County Northern District Registry of Deeds in Book 1670, Page 20.

CANCELLED



City / Town: Taunton, MA  
Owner: City of Taunton Conservation Commission  
Project No. 606715  
Project Name: Route 79  
Parcel No(s): D-2, TE-10

HOWARD S. DONO & ASSOCIATES, I

Real Estate Appraisers & Consultants



100-1727 to 456

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September 30th day of 1976

My hand and seal this

Edward A. Riley

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SAMPLE IMAGE SAMPLE IMAGE

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City of Taunton, Massachusetts

Bristol MA

September 30 1976

Then personally appeared the above named Edward A. Riley

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

Kendy Ann Buller

Notary Public - Bristol, MA

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My Commission Expires September 24, 1977

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RECORDED MAR 25 1977 AT 1-57 PM AND RECORDED

**City / Town:** Taunton, MA  
**Owner:** City of Taunton Conservation Commission  
**Project No.** 606715  
**Project Name:** Route 79  
**Parcel No(s):** D-2, TE-10



## Letter, Affidavit & Certified Mail Receipt (communication received if applicable)

Taunton ConCom Appraisal



Sheehan, Craig G. (DOT) <Craig.Sheehan@dot.state.ma.us>  
To: Matthew J. Costa  
Cc: Ryan, Melissa

(i) If there are problems with how this message is displayed, click here to view it in a web browser.

Matt,

I spoke with Melissa Ryan about the appraisal for the ConCom parcel. Since the city is aware of the project, I let her know that the appraiser will not need to send notice to the City regarding the appraisal. This will allow the appraiser the opportunity to complete the appraisal sooner.

Please do not hesitate to contact me with any questions or concerns.

Regards,

Craig

Craig Sheehan  
MassDOT  
Right of Way Agent IV-Supervisor

O: (857) 368-5327  
C: (781) 424-9146  
E: [craig.sheehan@state.ma.us](mailto:craig.sheehan@state.ma.us)