

REAL ESTATE APPRAISAL REPORT

Of

**Northern Area  
Conomo Point  
Essex, MA**

Owned by:  
**Town of Essex**

Prepared for  
**Town of Essex**

Prepared by  
**Mark F. Tyburski, MAI, SRA  
Tyburski Appraisal Corporation  
89 Summer Street  
Hingham, MA 02043**

Date of Valuation  
**April 3, 2016**

April 25, 2016



Ms. Lisa J. O'Donnell, Chairman  
Essex Board of Selectmen  
Town of Essex  
30 Martin Street  
Essex, MA 01929

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**RE: Northern Area, Conomo Point, Essex, MA**

**Dear Ms. O'Donnell:**

At the request of the Essex Board of Selectmen, I have prepared an appraisal report on 54 properties in the Northern Area of Conomo Point in Essex MA. The purpose of the appraisal is to estimate the market rent of the subject properties on both an "as if vacant" (land only) basis and on an "as is" (land and existing improvements) basis, as applicable, based on proposed lease terms. The effective date of the valuation is April 3, 2016 which is the date of my most recent inspection of the subject properties. The intended use of the report is to assist the Town of Essex, the owner of the subject properties and the client, in establishing rates for leasing the town's property to private individuals for residential purposes.

Conomo Point is located in the northeastern section of the town abutted by Essex Bay. It is primarily a seasonal beach community. It is comprised of three sections divided among the "north" area, "central" area and "south" area. The "north" and "central" areas are predominately waterfront areas and the "south" area is a predominately inland area. The "central" area, which until recently was part of the "north" area, is further divided between the Robbins Island section and the Beach Circle section.

Conomo Point, with one exception, was owned by the Town of Essex and, until recently, consisted of one large parcel. It had been leased under a total of 123 leasehold agreements to private leaseholders. The leases expired on December 31, 2011 but new short term bridge leases were executed for most of the leaseholders. The purpose of the bridge leases was to foster a smooth transition between the now expired leases and the future disposition or re-leasing of the properties.

The subject properties consist of 54 properties located in the "northern" area of Conomo Point. They do not have legally recognized and recorded property lines but are identified by lot lines that have been administratively defined by the Town of Essex as a practical matter to lease the properties. The administratively defined lot lines have recently been updated. Most of these properties are improved by detached single family dwellings or accessory structures.

The subject properties are listed below based on information from town records:

Map	Parcel	Address	Land Area	Dwelling Area***
108	22	2 Conomo Lane	5,600	1,292
108	23	4 Conomo Lane	4,500	1,190
108	24	8 Conomo Lane	8,400	1,419
108	26	9 Conomo Lane	3,600	N/A
108	25	11 Conomo Lane	5,250	1,144
108	50	Conomo Point Road	700	N/A
*		Conomo Point Road		N/A
108	74	Conomo Point Road	5,850	N/A
**		Conomo Point Road		N/A
108	77	109 Conomo Point Road	12,500	2,227
108	72	110 Conomo Point Road	7,850	1,884
108	76	111 Conomo Point Road	4,800	1,240
108	75	113 Conomo Point Road	6,715	1,940
108	71	114 Conomo Point Road	9,000	768
108	69	120 Conomo Point Road	5,200	1,307
108	68	122 Conomo Point Road	4,900	1,613
108	67	124 Conomo Point Road	5,900	2,223
108	66	126 Conomo Point Road	6,700	2,157
108	65	130 Conomo Point Road	6,000	3,917
108	63	134 Conomo Point Road	3,760	1,326
108	62	136 Conomo Point Road	3,920	1,959
108	60	142 Conomo Point Road	6,195	1,144
108	59	144 Conomo Point Road	9,900	2,873
108	42	154 Conomo Point Road	8,800	1,315
108	40	155 Conomo Point Road	4,800	N/A
108	39	159 Conomo Point Road	2,272	N/A
108	38	159 Conomo Point Road	6,363	N/A
108	37	161 Conomo Point Road	6,400	N/A
108	44	162 Conomo Point Road	5,250	N/A
108	36	163 Conomo Point Road	7,550	N/A
108	35	165 Conomo Point Road	7,520	N/A
108	45	166 Conomo Point Road	3,500	1,204
108	34	167 Conomo Point Road	7,520	1,088
108	46	168 Conomo Point Road	3,750	N/A
108	33	169 Conomo Point Road	7,520	748
108	47	170 Conomo Point Road	4,085	N/A
108	32	171 Conomo Point Road	15,083	897
108	48	172 Conomo Point Road	10,000	1,726
108	31	173 Conomo Point Road	9,000	N/A
108	30	175 Conomo Point Road	7,000	1,152
108	29	179 Conomo Point Road	12,780	1,779
108	70	187 Conomo Point Road	8,050	1,955
108	43	1 Middle Road	8,800	1,625
108	58	9 Middle Road	4,400	1,134
108	57	11 Middle Road	4,400	1,283
108	56	15 Middle Road	4,400	1,274
108	55	17 Middle Road	4,400	1,473
108	54	19 Middle Road	4,080	950
108	49	21 Middle Road	8,650	1,423

108	53	23 Middle Road	3,185	1,110
108	51	25 Middle Road	3,600	1,647
108	28	29 Middle Road	6,000	1,952
108	27	31 Middle Road	4,000	998
108	21	39 Middle Road	3,250	1,238
* Part of 108/29, ** Part of 108/43				
*** Dwelling area refers to gross living area not including accessory structure area				

The appraisal report is presented as a Complete Self Contained Report, which means it is a full narrative report setting forth the results of a complete analysis. The report describes the information considered, the appraisal procedures followed and the reasoning that supports the analysis, opinions and conclusions. The valuation is predicated on Assumptions and Limiting Conditions and the Certification of the Appraiser, both of which are included in this appraisal report. The appraisal has been prepared in conformance with the Uniform Standard of Professional Appraisal Practice (USPAP).

On the basis of my inspection, investigation, research, study and analysis set forth in the attached appraisal report, the appraiser is of the opinion the market rents of the subject properties as of April 3, 2016 are as shown:

Map	Parcel	Address	"As If Vacant" Land Only Market Rent	"As Is" Land & Building* Market Rent
108	22	2 Conomo Lane	\$8,250	\$10,913
108	23	4 Conomo Lane	\$8,288	\$12,225
108	24	8 Conomo Lane	\$8,213	\$10,688
108	26	9 Conomo Lane	\$413	\$488
108	25	11 Conomo Lane	\$7,125	\$8,625
108	50	Conomo Point Road	\$75	\$150
Part of	108/29	Conomo Point Road	\$0	\$0
108	74	Conomo Point Road	\$563	\$563
Part of	108/43	Conomo Point Road	\$0	\$0
108	77	109 Conomo Point Road	\$15,600	\$30,450
108	72	110 Conomo Point Road	\$8,775	\$12,038
108	76	111 Conomo Point Road	\$14,663	\$16,800
108	75	113 Conomo Point Road	\$15,000	\$19,838
108	71	114 Conomo Point Road	\$15,113	\$16,763
108	69	120 Conomo Point Road	\$14,738	\$16,425
108	68	122 Conomo Point Road	\$14,663	\$16,838
108	67	124 Conomo Point Road	\$14,850	\$17,138
108	66	126 Conomo Point Road	\$15,000	\$18,525
108	65	130 Conomo Point Road	\$15,450	\$32,400
108	63	134 Conomo Point Road	\$14,475	\$16,388
108	62	136 Conomo Point Road	\$15,375	\$18,375
108	60	142 Conomo Point Road	\$15,825	\$18,525
108	59	144 Conomo Point Road	\$16,500	\$20,250
108	42	154 Conomo Point Road	\$15,413	\$18,375
108	40	155 Conomo Point Road	\$900	\$1,275
108	39	159 Conomo Point Road	\$338	\$450
108	38	159 Conomo Point Road	\$225	\$225



108	37	161 Conomo Point Road	\$225	\$713
108	44	162 Conomo Point Road	\$638	\$863
108	36	163 Conomo Point Road	\$300	\$600
108	35	165 Conomo Point Road	\$300	\$300
108	45	166 Conomo Point Road	\$7,575	\$8,813
108	34	167 Conomo Point Road	\$7,763	\$10,425
108	46	168 Conomo Point Road	\$413	\$525
108	33	169 Conomo Point Road	\$8,325	\$9,975
108	47	170 Conomo Point Road	\$450	\$450
108	32	171 Conomo Point Road	\$8,025	\$8,925
108	48	172 Conomo Point Road	\$9,188	\$13,275
108	31	173 Conomo Point Road	\$338	\$600
108	30	175 Conomo Point Road	\$9,863	\$12,375
108	29	179 Conomo Point Road	\$12,375	\$16,838
108	70	187 Conomo Point Road	\$16,163	\$27,488
108	43	1 Middle Road	\$13,388	\$16,238
108	58	9 Middle Road	\$10,500	\$14,625
108	57	11 Middle Road	\$10,313	\$13,875
108	56	15 Middle Road	\$10,275	\$12,975
108	55	17 Middle Road	\$11,363	\$14,513
108	54	19 Middle Road	\$11,288	\$13,200
108	49	21 Middle Road	11,138	\$12,450
108	53	23 Middle Road	\$10,125	\$12,375
108	51	25 Middle Road	\$10,388	\$13,350
108	28	29 Middle Road	\$11,250	\$14,888
108	27	31 Middle Road	\$10,913	\$13,463
108	21	39 Middle Road	\$8,025	\$9,975
*Buildings refer to dwellings and accessory structures.				

Thank you for the opportunity to assist you in this real estate matter.

Respectfully submitted,



Mark F. Tyburski, MAI, SRA  
MA General Certified License #324

## **ASSUMPTIONS AND LIMITING CONDITIONS**

**The appraisal has been made subject to the following general assumptions:**

1. The legal description contained in this report is assumed to be correct.
2. No survey of the property has been made by the appraiser and no responsibility is assumed in connection with such matters. The sketches, as applicable, contained in this report were not completed by an engineer and are included only to assist the reader in visualizing the properties.
3. The appraiser did not complete a title search 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 no responsibility for its accuracy is assumed by the appraiser.
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 not apparent conditions of the property, subsoil, or structure which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover them.
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 a 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 federal 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 are 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 assignment, 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 appraiser, however, is not qualified to detect such substances. The existence of potentially hazardous waste material may have an effect on the value of the property. No 21E study was available to the appraiser, but the possibility of contamination does exist. The appraiser, however, has assumed the site is clean for this report.
12. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible non-compliance with the requirements of ADA in estimating the value of the property.

**The appraisal has been made subject to the following general limiting conditions:**

1. The appraiser may be required to give testimony or appear in court because of having prepared this appraisal, with reference to the properties in question, but only at the request of and on behalf of the client.
2. Possession of this report, or a copy thereof, does not carry with it the right of publication by anyone other than the client. 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.
3. The distribution of the total valuation in this report between land and improvements applies only under the reported highest and best use of the property. The allocation of land and improvements in value must not be used in conjunction with any other appraisal and/or is invalid if so used.
4. 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 for anyone other than the client without the written consent and approval of the appraiser. Nor shall the appraisers' firm or a professional organization of which the appraiser is a member be identified without written consent of the appraiser.

**The appraisal has been made subject to the following special assumption and limiting condition:**

1. The appraiser has attempted to make an interior inspection of all subject properties. In instances where the appraiser was unable to make an interior inspection, the interior condition was assumed to be similar to the observed exterior condition.
2. The appraisal assumes that all subject properties that passed Title 5 will fail in the future, with the exception of 130 Conomo Point Road (108/65 formerly 24/41), 114 Conomo Point Road (108/71 formerly 19/86), 167 Conomo Point Road (108/34 formerly 24/11), 169 Conomo Point Road (108/33 formerly 24/10) and 39 Middle Road (108/21 formerly 19/81) which have “tight tank” systems that are assumed to pass Title 5 in the future.
3. The appraisal assumes that all subject properties that failed Title 5 or are assumed to fail in the future will need to install a new septic system in the future, with a “tight tank” system assumed to be the most probable system. The cost of this system is estimated to be \$20,000 based on estimates from independent experts.
4. The appraisal assumes that FEMA Flood Map #25009C0313G is the effective flood map for the subject property.

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### **ADDENDA**

Addendum A - Assessor's Field Cards	
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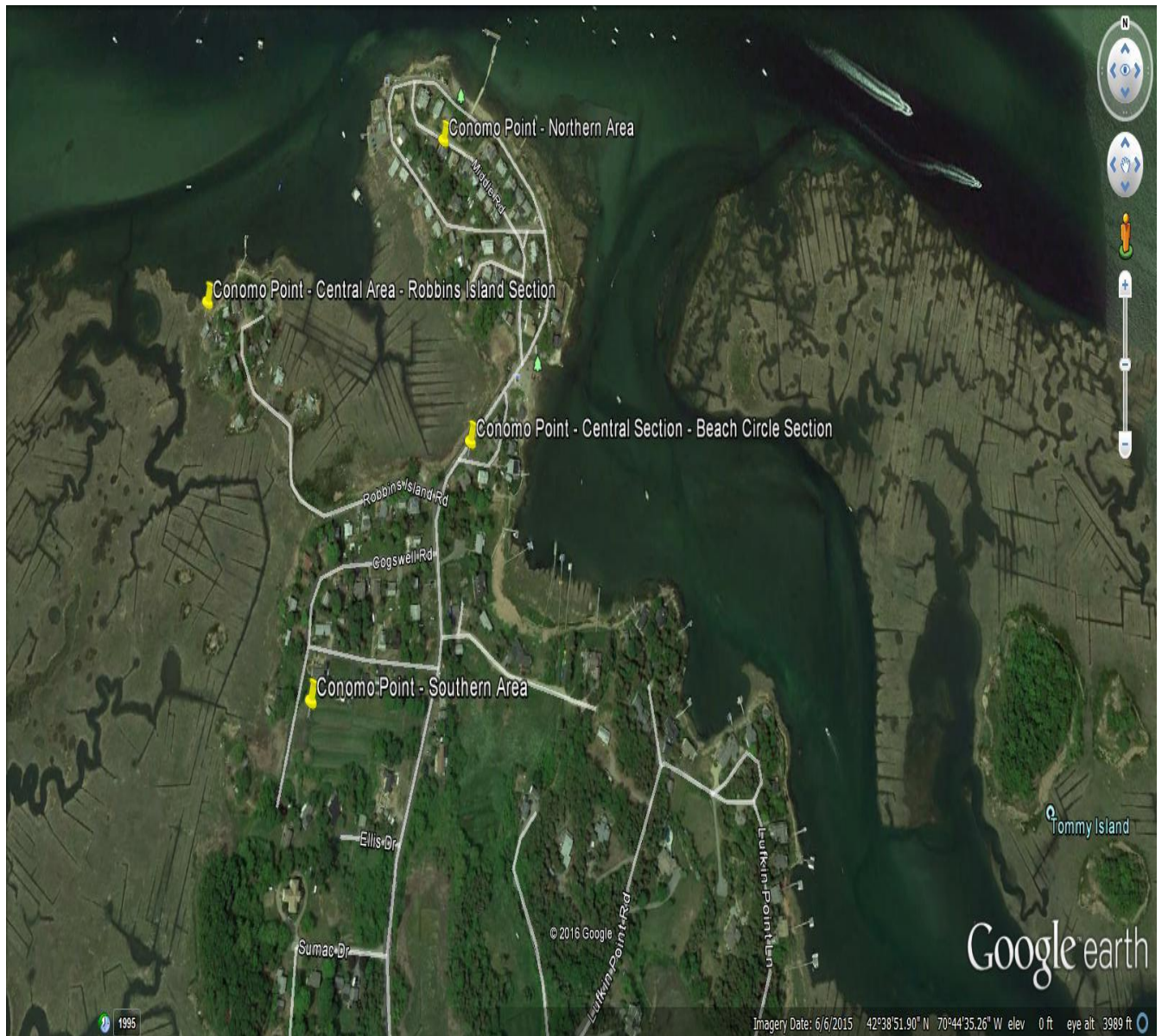
Addendum A - Sample Lease

Addendum A – Comprehensive Plan Document

Addendum B – “As If Vacant” (Land Only) Valuation Grids

Addendum C – “As Is” (Land and Building) Valuation Grids

## PHOTOGRAPHS OF SUBJECT PROPERTIES



Aerial Photograph of Conomo Point from Google Earth



**PHOTOGRAPHS OF SUBJECT PROPERTIES**



Aerial Photograph of Conomo Point – Northern Area - from Google Earth



## **IDENTIFICATION OF THE SUBJECT PROPERTY**

The subject properties are located in Conomo Point in the Town of Essex in Essex County in the State of Massachusetts. Conomo Point is located in the northeastern section of the town abutted by Essex Bay. It is primarily a seasonal beach community. It is comprised of three sections divided among the “northern” area, “central” area and “southern” area. The “northern” and “central” areas are predominately waterfront areas the “southern” area is a mostly inland area. The “central” area, which until recently was part of the “northern” area, is further divided between the Robins Island section and the Beach Circle section.

Conomo Point, with one exception, was owned by the Town of Essex and, until recently, consisted of one large parcel. It had been leased under a total of 123 leasehold agreements to private leaseholders. The leases expired on December 31, 2011 but new short-term bridge leases were executed for most of the leaseholders. The purpose of the bridge leases was to foster a smooth transition between the expired leases and the future disposition or long-term releasing of most of the properties.

Since then, most of the properties that make up the “southern” area and Beach Circle section of the “central” area have been sold from the Town or will be sold in the future. The properties in the Robins Island section of the “central” area are being prepared for disposition from the Town. The properties in the “northern” area are being prepared for releasing from the Town.

The subject properties consist of 54 properties located in the “northern” area of Conomo Point. They do not have legally recognized and recorded property lines but are identified by lot lines that have been administratively defined by the Town of Essex as a practical matter to lease the properties. The administratively defined lot lines have recently been updated. Most of these properties are improved by detached single family dwellings or accessory structures.

The subject properties are listed below based on information in town records:

Map	Parcel	Address	Land Area	Dwelling Area***
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* Part of 108/29, ** Part of 108/43				
*** Dwelling area refers to gross living area not including accessory structure area				

### **PURPOSE OF THE APPRAISAL**

The purpose of the appraisal is to estimate the market rent of the subject properties on both an “as if vacant” (land only) and “as is” (land and building) basis, as applicable, based on proposed lease terms.

### **EFFECTIVE DATE OF VALUE**

The effective date of the market value and rent is April 3, 2016 which is the date of my most recent inspection of the subject properties.

### **INTENDED USE AND USERS OF THE APPRAISAL**

The intended use of the report is to assist the Town of Essex, the owner of the subject properties and the client, in establishing rates for leasing the town's property to private individuals for residential dwelling purposes.

### **SCOPE OF THE APPRAISAL**

The scope of the appraisal describes the problem to be solved, analysis employed in the preparation of the appraisal and the extent of the process of collecting, confirming and reporting data.

The problem to be solved is to assist the client in the future long-term leasing of the subject properties. The analyses in this appraisal is complete in that it involves a complete analysis of the highest and best use and considers all approaches to value to the extent that they are applicable.

All data was collected from a number of sources including the owners, owner's representative, government publications; public records; conversations with state and local officials, including the Assessor's office; conversations with local brokers; national, state and local real estate services and publications; grantees and grantors; lenders and personal inspections by the appraiser.

The appraiser made inspections of the subject properties on August 8, 2011, August 10, 2011, July 9, 2013, October 30, 2013 and April 3, 2016. The appraiser also made a complete study of the region, town and area, reviewed and analyzed its assessment, taxes and zoning and researched its history, ownership and legal description.

All information was confirmed to the extent possible. Confirmation was initially attempted via primary sources (grantees and grantors) for comparable sales, but this was not always possible. Secondary sources (lenders, brokers, property managers, etc.) were utilized when it was not possible to utilize primary sources. Information was also confirmed through public records (deeds, assessor's records, building department records, etc.)

The data is reported via a full narrative appraisal report which is a totally self-contained report indicating to the reader, a third party, the reasonableness of the estimated market value. The report explains the logic, reasoning, judgement and method of presenting factual data, analysis,

findings and conclusions. Preparation is in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by The Appraisal Foundation.

This scope has been prepared at the request of or with the knowledge of the client although it has been determined to be reasonable based on the intended use of the report.

### **COMPETENCY PROVISION**

The appraiser is in compliance with the competency provision of USPAP via previous experience with properties of this type supplemented through various courses and seminars. Qualifications of the appraiser have been included herein.

### **DEFINITION OF MARKET VALUE**

Market value for this report is as defined by the Uniform Standards of Professional Appraisal Practice that is:

"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 acting in what they consider their own best interests;
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.

Furthermore, exposure time is "the time a property remains on the market". It is always presumed to occur prior to the effective date of the appraisal. It is the estimated length of time 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. It encompasses not only adequate, sufficient and reasonable time but also adequate, sufficient and

reasonable effort.” (Appraisal Institute, The Dictionary of Real Estate Appraisal, Third Edition, US of A, 1993, p. 126-137.

This is different than marketing time that is “the time it takes an interest in real property to sell on the market subsequent to the date of an appraisal and is always presumed to occur after the date of an appraisal”. (Ibid. p. 220)

### **DEFINITION OF MARKET RENT**

Market rent is “the rental income that a property would most probably command in the open market, indicated by the current rents paid and asked for comparable space as of the date of the appraisal” (Ibid. p. 221)

### **IDENTIFICATION OF THE PROPERTY RIGHTS APPRAISED**

The subject properties are all leased but the leases are expiring on December 31, 2016. Considering the remaining short nature of the existing leases and the function of the report, the applicable property rights to appraise are the fee simple estate. The fee simple estate rights represent the complete bundle of rights for all properties. Fee simple is:

“A fee without limitations to any particular class of heirs or restrictions, but subject to the limitations of eminent domain, escheat, police power and taxation.” (Ibid., P. 102)

Property, however, is also subject to and with the benefit of all rights of ways, easements, appurtenances, reservations and restrictions of record, insofar as the same are in force and applicable. As rights are divided from the fee, market value is diminished.

### **LEASE TERMS**

For the purpose of this report, it is assumed that the Town will be offering leases which are to include the following general terms:

- Leases will be for twenty year terms.
- The rent for the first year will be set based on this appraisal and the annual rents thereafter be adjusted according to CPI.
- Annual rents will be payable on a quarterly basis.
- The leases will be Triple Net Leases (NNN) that is defined as a lease under which the lessee assumes all expenses of a property, including both fixed and variable expenses and any common area maintenance that may apply. These include all taxes, insurance and utilities.

For complete terms, a copy of a sample lease is included in the addenda of this report.

## **HISTORY/OWNERSHIP**

The subject property is in the ownership of the Town of Essex. It has been in the ownership of the Town for at least 100 years.

## **DESCRIPTION OF THE REGION**

The subject property is located in Eastern Massachusetts that is defined as the region east of Interstate 495, the second loop road around the City Of Boston (the State's capital and "hub" of its economic activity). It is further bordered on the north by the New Hampshire border, on the east by the Atlantic Ocean, on the south by the Rhode Island border and on the west by Interstate 495.

It is considered fully developed that results in "high" land cost due to the limited supply of available land for new development. Knowing this and its resulting "high" commercial and residential real estate prices are critical to understanding its regional economy and real estate market. It has excellent physical infrastructure and a strong economic base that is dependent on a "highly" skilled labor force. Its dominant industries are health care, high-tech, bio-tech and financial services. Its skilled labor force is supported by it being the home of some of the leading universities in the world, including Harvard and MIT.

Eastern Massachusetts is divided into nine counties which include Suffolk, Norfolk, Bristol, Essex, Plymouth, Barnstable, Middlesex, Dukes and Nantucket. Suffolk includes the City of Boston as well as Chelsea, Winthrop and Revere. In terms of population density, Suffolk is the most heavily populated county in the region. Norfolk County is located southwest of Boston and consists of 27 communities, including Brookline and Quincy. Bristol County is south of Boston and has 20 communities, the largest of which are Fall River, New Bedford, Taunton and North Attleboro. Essex County is in the northeast corner of the state, bordering New Hampshire. Plymouth County extends southeast of Boston to Cape Cod. The largest of its 27 communities are Brockton and Plymouth. Middlesex County contains 54 communities and is located to the west and northwest of Boston. Its primary communities are Cambridge, Newton, Framingham and Lowell. Barnstable County comprises the 15 towns of Cape Cod which is the premiere summer vacation destination in the state. Dukes (Martha's Vineyard) and Nantucket are exclusive islands off the coast of Cape Cod.

Routes 128 and 495 are major circumferential routes in eastern Massachusetts. Routes 3, 24, 2, 93, 95 and 90 (Mass Turnpike) are major roads extending as spokes through the various regions. Secondary highways include Routes 1, 2A, 20, 9, 109, 138, 53 and 3A. Logan International Airport, located in East Boston, services the region. An active seaport and trucking terminals are centered in Boston.







## **DESCRIPTION OF THE TOWN**

**Location** – The subject properties are located in the Town of Essex which is located in the northeast section of eastern Massachusetts, bordered by Manchester on the south, Hamilton on the west, Ipswich on the north and Gloucester and the Atlantic Ocean on the east. It is located in Essex County approximately 25 miles north of the City of Boston.

**Physical** – The town is 15.94 square miles of which 14.16 square miles of land are upland.

**History/Current** – The Town of Essex was incorporated in 1819. It is a small rural town that is mainly residential. It is a coastal residential community known for its quaint downtown, antique stores, water recreational, beaches and fried clams.

**Demographics** – The population of Essex in 2010 is approximately 3,504 that represent a 7.25% increase over 2000. Its median household age is 47.3, its average household size is 2.51 and its median household income is \$79,592.

**Housing** - As of 2010, Essex has 1,600 housing units that represent a 10.65% increase since 2000, of which 88% are occupied. Most of the unoccupied housing units are seasonal housing. According to Banker and Tradesman, the median price of a single family dwelling at the end of 2015 was \$519,000. This represents an increase of +12.83% from 2014 which is consistent with the trend over the past couple of years of an increase of +9.24% in 2013 and +18.62% in 2012. These figures, while positive, are considered inflated when compared to appreciation rates in similar neighboring communities. This is considered to be due to the fact the number of sales in Essex is relatively small and not a sufficient enough sample size to produce a reliable rate of appreciation. As a result, the results from Essex have been incorporated with the results from similar neighboring communities resulting in a more reliable estimated appreciation rate of 3% per year.

**Economy** – Essex, as of 2014 has a negative economic base, employing 1,405 in comparison to its labor force of 2,124 of which 4.9% are unemployed. Hospitality and food services represents 29% of employment, followed by administration and waster (10%), manufacturing (10%), government (9%), construction (8%), wholesale and retail trade (6%), professional and technical services (5%), other services (5%), transportation and warehousing (3%), FIRE (3%), arts, entertainment and recreation (2%) and health care (2%).

**Government** - The Town of Essex has a town meeting form of government. The town has a Planning board and a Zoning Board of Appeals which exercises subdivision control powers. Furthermore, the town has a Zoning-Bylaw that divides the town into a number of districts. Real property taxes are limited to 2 ½ percent of the full and fair cash value of the property being taxed and may not be increased over 2 ½% per year on the average, as a result of Proposition 2 ½, which was adopted by the Commonwealth of Massachusetts in 1980. As a



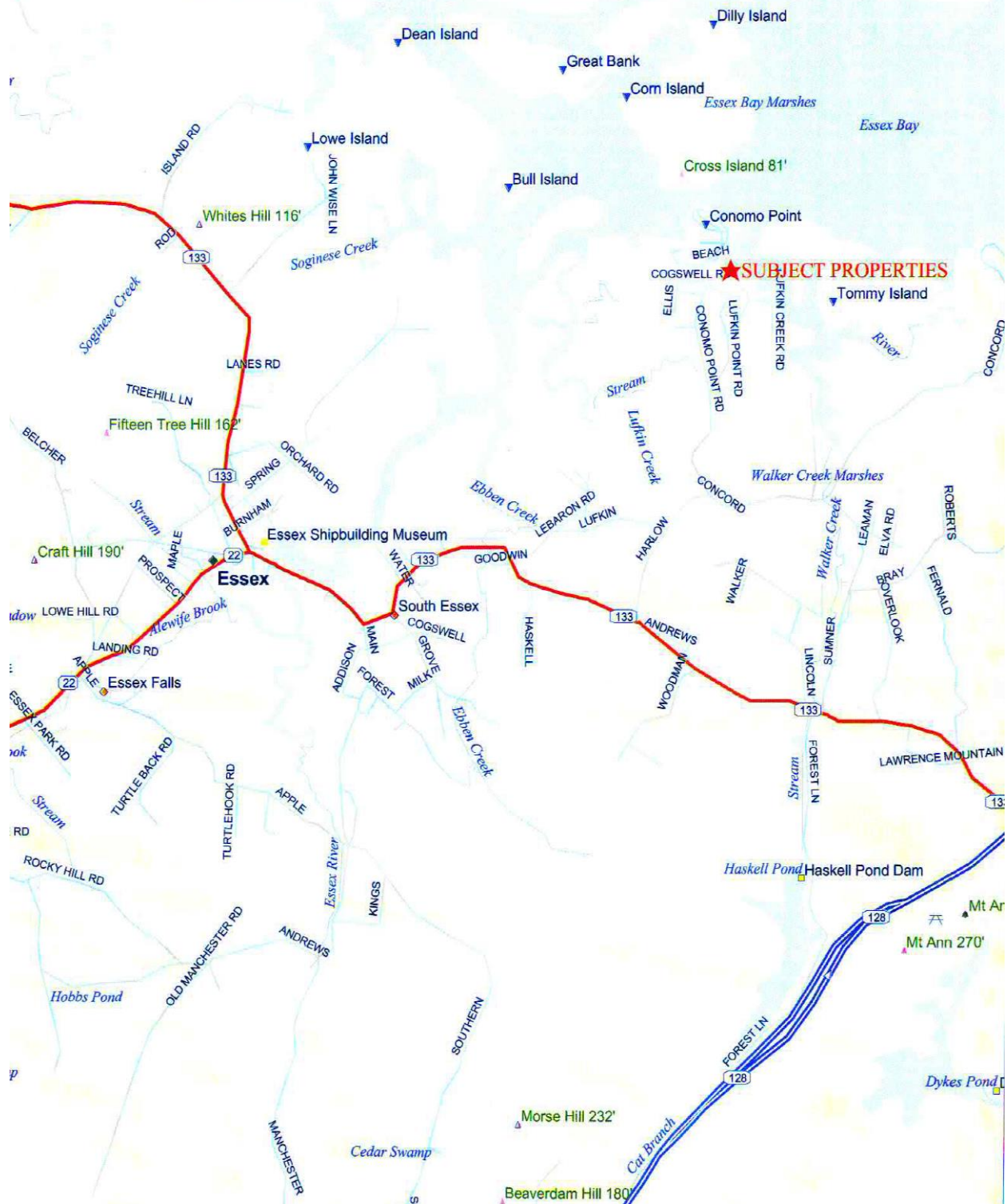
result, all towns underwent revaluations to value property at 100%. Revaluations must be updated every three years.

Transportation – Essex is located in Eastern Massachusetts that has excellent road, rail and air facilities. Locally, the principal highway is Route 128 with Routes 95 and 1 being accessible from nearby towns. The main local roads are Route 133 and Route 22. Commuter rail service to the City of Boston is only available from other are towns. The same is true of bus service. Main airport services is from Logan Airport in the City of Boston and via Manchester Airport in Manchester New Hampshire but local airport service is available the Beverly Airport in the nearby town of Beverly.

Services – Police and fire protection is considered adequate. The school system is good.

Conclusion – In conclusion, Essex is a desirable costal residential community on the north shore of Greater Boston. Its desirability is related to it location along the Essex Bay although its distance from Boston lessens its overall appeal.

# TOWN MAP



## **DESCRIPTION OF THE AREA/MARKET**

The subject properties are located in Conomo Point in the Town of Essex in Essex County in the State of Massachusetts. Conomo Point is located in the northeastern section of the town abutted by Essex Bay. It is primarily a seasonal beach community. It is comprised of three sections divided among the “northern” area, “central” area and “southern” area. The “northern” and “central” areas are predominately waterfront areas and the “southern” area is a predominately inland area. The “central” area, which until recently was part of the “northern” area, is further divided between the Robbins Island section and the Beach Circle section.

Conomo Point, with one exception, was owned by the Town of Essex and, until recently, consisted of one large parcel that had been leased under a total of 123 leasehold agreements to private leaseholders. The leases expired on December 31, 2011 but new short term bridge leases were executed for most of the leaseholders. The purpose of the bridge leases was to foster a smooth transition between the now expired leases and the future disposition or long-term releasing of the properties.

Since then, most of the properties that make up the “southern” area and Beach Circle section of the “central” area have been disposed of from the Town or will be disposed of in the future. The properties in the Robbins Island section of the “central” area are being prepared for disposition from the Town in the near future. The properties in the “northern” area are being prepared for releasing in the near future.

The subject properties are located in the “northern” area of Conomo Point. It is an “island” type area consisting of mostly marsh front and bay front properties. It does not have legally recognized and recorded property lines but it is divided into 54 properties by lot lines administratively defined by the town. It consists of mostly single family dwellings and accessory structures. It is accessed by a few narrow streets.

Overall, Conomo Point is comprised of eight streets. Conomo Point Road is the main street. It is the main entrance road into Conomo Point. It runs through the “northern”, “central” and “southern” areas of Conomo Point. It is a one-way street in the “northern” area. Middle Road and Conomo Lane are other streets in the “northern” area. Conomo Lane is a dead-end street. Robbins Island Road is the main and only street into the Robbins Island section of the “central” area. Beach Circle is the main and only street into the Beach Circle section of the “central” area. Cogswell Road, Town Farm Road and Sumac Drive are the three remaining streets. They are located in the “southern” area of Conomo Point. Sumac Drive and Cogswell Road are dead-end streets. A portion of Cogswell Road is also known as Cogswell Road Extension.

The streets are asphalt paved and can only accommodate one car width. They do not have any sidewalks or street lights. The streets are in average condition with some having recently been repaved.

Conomo Point consists of several public amenities all of which are located in the “northern” area. They include Front Beach, Clammer’s Beach, a small amount of public parking spaces at Front and Clammer’s Beach, the Front Beach Dock and boat ramps at Front and Clammer’s Beach. Clammer’s Beach is located at the beginning of the “northern” area next to the Beach Circle section of the “central” area on Conomo Point Road at its intersection with Beach Circle and Middle Road. Front Beach is located in the “northern” area and wraps around its north and west along Essex Bay. At high tide, the waters of Essex Bay provide boat access from Conomo Point to the Atlantic Ocean. At low tide, the area around Conomo Point is a mud flat.

Additional public amenities are proposed and may include improved public access to the waterfront and more public parking and improved access in the “northern” area.

The area is fully developed. It is primarily comprised of detached, wood frame, dwellings from fair to very good condition, some of which are occupied seasonally and others year-round.

The area is primarily restricted to seasonal use. Restriction to seasonal use is both legal and physical. Originally created as a seasonal community, many leaseholders requested that the town allow year-round use. Ultimately, a moratorium preventing year-round use was issued but not before the Town granted waivers to some properties. Receiving a waiver for year-round use, however, does not guarantee year-round use. This is because town water is only available during the summer months. Without town water, private water systems are required. Most of the year-round use waivers, however, will not be grandfathered beyond any initial sale or lease from the Town to the original leaseholder for the estate of the original leaseholder.

As previously noted, the area is serviced by town water but only from April 15<sup>th</sup> to October 15<sup>th</sup>. Beyond that period, water is only available via private wells or cisterns. According to area residents, many of the lots in the area do not have sufficient land areas to accommodate private wells as they are not able to meet minimum health setback requirements from on-site sewer. As an alternative, several properties installed cisterns.

Conomo Point does not have any public sewer. All sewer is by private septic, cesspools or “tight tanks”. About one-half of the systems have failed Title 5 and these do not have any hope of passing in the future. The other half of the properties passed Title 5 in 1998 and some of these subsequently failed when they underwent additional required testing during the summer of 2012. With the exception of 130 Conomo Point Road, 114 Conomo Point Road, 167 Conomo Point Road, 169 Conomo Point Road and 39 Middle Road which have compliant “tight tank” systems, the appraisal assumes that all of the other the subject properties failed Title 5 or are assumed to fail in the future and will need to install a new septic system in the future, with a “tight tank” system assumed to be the most probable system. The cost of this system is estimated to be \$20,000 based on estimates from independent experts.

Most of the properties, except for those in the “southern” area and Beach Circle section of the “central” area that have recently been sold, are occupied by the leaseholder or extended families

of the leaseholder. Some, however, are periodically subleased as short-term vacation rentals to non-leaseholders.

Leasehold interests in Conomo Point are transferable. Most transactions are between families or known parties. A study of recent sales in MLS of leasehold interests reveals the following:

Address	Date	Price or Asking Price	Size (SF)	Price/SF	Condition
101 Conomo Point Rd.	03/29/10	\$118,000	1,884	\$62.81	Good
22 Cogswell Rd.	11/28/11	\$ 90,000	1,308	\$68.81	A. Average
122 Conomo Point Rd.	04/17/12	\$75,000	1,613	\$46.49	Average
8 Sumac Dr.	01/29/13	\$40,000	1,086	\$36.83	Fair
11 Cogswell Rd.	01/03/14	\$7,500	529	\$14.18	Poor
4 Town Farm Rd.	10/1/14	\$28,000	1,150	\$24.35	Average
41 Robbins Island Rd.	10/17/14	\$11,000	786	\$13.99	B. Average

As previously noted, legal lot lines have recently been established through a definitive subdivision plan for the “south” area in order to facilitate sale from the Town of Essex to their leaseholders, 36 of which have actually occurred as of the date of this appraisal. These sales are listed below:

Address	Date of Sale	Sale Price	Dwelling SF	Lot SF
5 Cogswell Rd.	12/21/12	\$195,000	928	8,566
9 Cogswell Rd.	12/18/12	\$189,000	1,248	6,528
11 Cogswell Rd.	12/13/13	\$201,000	529	7,075
20 Cogswell Rd.	9/12/14	\$211,000	1,044	13,611
22 Cogswell Rd.	12/21/12	\$221,000	1,281	10,330
28 Cogswell Rd.	12/28/12	\$225,000	732	11,585
33 Cogswell Rd.	12/19/12	\$230,000	960	16,578
34 Cogswell Rd.	01/30/13	\$261,000	794	27,086
82 Conomo Pt. Rd.	12/31/12	\$232,000	1,594	62,482
85 Conomo Pt. Rd.	12/18/12	\$192,000	1,524	19,624
86 Conomo Pt. Rd.	12/31/12	\$217,000	1,240	35,286
87 Conomo Pt. Rd.	12/28/12	\$161,000	660	3,793
89 Conomo Pt. Rd.	03/01/13	\$139,000	816	3,140
90 Conomo Pt. Rd.	12/28/12	\$181,000	728	10,357
94 Conomo Pt. Rd.	01/14/13	\$183,000	864	7,699
96 Conomo Pt. Rd.	12/28/12	\$189,000	1,024	9,611
98 Conomo Pt. Rd.	10/31/13	\$171,000	578	6,880
100 Conomo Pt. Rd.	12/18/12	\$185,250	1,902	8,338
4 Robbins Isl. Rd.	12/18/12	\$182,400	1,279	7,325
6 Robbins Isl. Rd.	12/18/12	\$197,000	828	9,036
8 Robbins Isl. Rd.	12/21/12	\$192,000	900	7,324
10 Robbins Isl. Rd.	12/18/12	\$203,000	690	7,705
12 Robbins Isl. Rd.	12/21/12	\$199,000	477	6,438
14 Robbins Isl. Rd.	05/15/13	\$203,000	720	7,619
2 Sumac Dr.	12/21/12	\$232,000	2,070	74,108
6 Sumac Dr.	10/31/13	\$202,000	900	40,496
7 Sumac Dr.	12/07/12	\$237,000	4,956	105,851

8 Sumac Dr.	1/29/13	\$202,000	1,086	118,570
3 Town Farm Rd.	12/27/12	\$190,000	720	6,648
4 Town Farm Rd.	12/28/12	\$191,000	1,150	10,609
6 Town Farm Rd.	01/10/13	\$186,000	960	8,687
8 Town Farm Rd.	12/30/14	\$194,000	720	13,964
9 Town Farm Rd.	12/13/12	\$211,000	832	13,756
10 Town Farm Rd.	01/31/13	\$195,000	896	21,591
12 Town Farm Rd.	10/31/13	\$220,000	1,176	26,703
13 Town Farm Rd.	12/8/15	\$219,000	1,337	12,997

Legal lot lines have also been recently established through a definitive subdivision plan for the Beach Circle section of the “central” area. Recent sales from the town to private parties in this section are listed below:

Address	Date of Sale	Sale Price	Dwelling SF	Lot SF
105 Conomo Point Rd.	8/29/14	\$195,000	1,470	4,875
101 Conomo Point Rd.	9/2/14	\$200,000	1,854	6,772
7 Beach Circle	9/30/14	\$415,000	1,854	7,921
3 Beach Circle	12/1/14	\$205,000	1,481	5,031

None of these sales in both the “south” area and Beach Circle section, however, are considered to be arms-length since the sale prices were set through independent appraisals and through compromise in the context of potential litigation. The sale prices are also reflective of the established set price for the land only which was one of the results of the compromise process.

However, since properties have been transferred from the Town to private ownership, a study of sales and listings in MLS reveals the following arms-length sales of the fee simple interests of entire properties in Conomo Point:

Address	Date of Sale	Sale Price	Dwelling SF	Lot SF
86 Conomo Point Rd.	11/6/14	\$560,000	1,240	35,286
9 Cogswell Rd	2/17/15	\$255,000	1,248	6,528
90 Conomo Pt. Rd.	4/17/15	\$230,000	728	9,500
34 Cogswell Rd.	6/5/15	\$389,000	794	27,086
12 Sumac Dr.	12/17/15	\$615,000	2,310	74,052
82 Conomo Point Rd.	Asking	\$529,900	1,594	62,482

Finally, the subject properties are primarily appealing as vacation properties. According to a NAR’s 2015 Investment and Vacation Home Buyers Survey, the median price of a vacation home in 2014 was \$150,000 which while down -11.08% from 2013 stable when compared to 2012. Sales increased +29.6% in 2013 and +57.4% in 2014. The purpose of vacation home purchases was 33% to use the property for vacations or as a family retreat, 19% to use for future retirement, 13% for future price appreciation, 13% for perceived low prices, 9% for low interest rates and 11% to generate income through renting although the percentage of vacation home purchasers that purchase to generate income from renting has ranged from approximately 10% to 25% over the past several years.

# AREA MAP





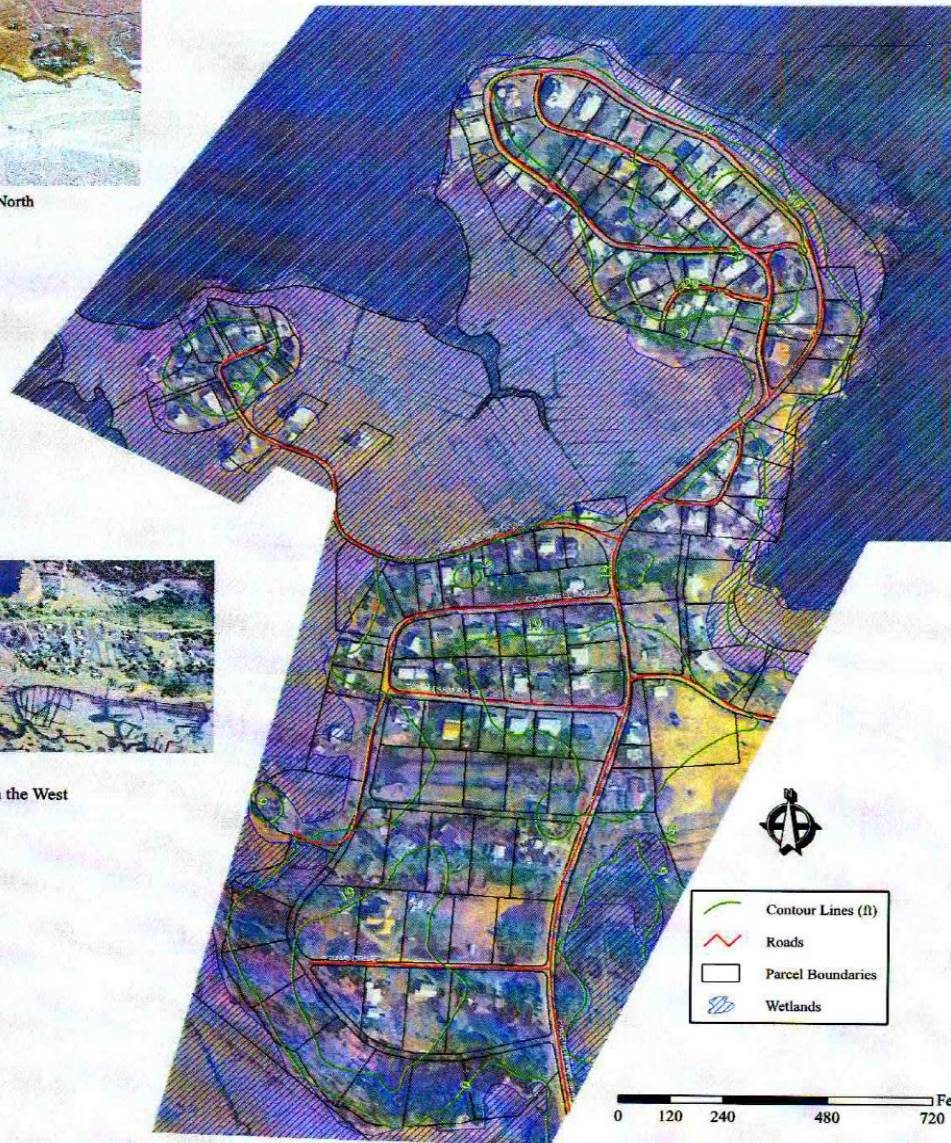
# Conomo Point - Overview Essex, Massachusetts



View from the North



View from the West



- Contour Lines (ft)
- Roads
- Parcel Boundaries
- Wetlands

0 120 240 480 720 Feet





## **DESCRIPTION OF THE SUBJECT PROPERTIES**

The subject properties consist of 54 properties located in the “northern” area of Conomo Point. They do not have legally recognized and recorded property lines but are identified by lot lines that have been administratively defined by the Town of Essex as a practical matter to lease the properties. The administratively defined lot lines have recently been updated. Most of these properties are improved by single family dwellings or accessory structures.

The subject properties are listed below based on information in the town records.

Map	Parcel	Address	Land Area	Dwelling Area***
108	22	2 Conomo Lane	5,600	1,292
108	23	4 Conomo Lane	4,500	1,190
108	24	8 Conomo Lane	8,400	1,419
108	26	9 Conomo Lane	3,600	N/A
108	25	11 Conomo Lane	5,250	1,144
108	50	Conomo Point Road	700	N/A
*		Conomo Point Road		N/A
108	74	Conomo Point Road	5,850	N/A
**		Conomo Point Road		N/A
108	77	109 Conomo Point Road	12,500	2,227
108	72	110 Conomo Point Road	7,850	1,884
108	76	111 Conomo Point Road	4,800	1,240
108	75	113 Conomo Point Road	6,715	1,940
108	71	114 Conomo Point Road	9,000	768
108	69	120 Conomo Point Road	5,200	1,307
108	68	122 Conomo Point Road	4,900	1,613
108	67	124 Conomo Point Road	5,900	2,223
108	66	126 Conomo Point Road	6,700	2,157
108	65	130 Conomo Point Road	6,000	3,917
108	63	134 Conomo Point Road	3,760	1,326
108	62	136 Conomo Point Road	3,920	1,959
108	60	142 Conomo Point Road	6,195	1,144
108	59	144 Conomo Point Road	9,900	2,873
108	42	154 Conomo Point Road	8,800	1,315
108	40	155 Conomo Point Road	4,800	N/A
108	39	159 Conomo Point Road	2,272	N/A
108	38	159 Conomo Point Road	6,363	N/A
108	37	161 Conomo Point Road	6,400	N/A
108	44	162 Conomo Point Road	5,250	N/A
108	36	163 Conomo Point Road	7,550	N/A
108	35	165 Conomo Point Road	7,520	N/A
108	45	166 Conomo Point Road	3,500	1,204
108	34	167 Conomo Point Road	7,520	1,088
108	46	168 Conomo Point Road	3,750	N/A
108	33	169 Conomo Point Road	7,520	748
108	47	170 Conomo Point Road	4,085	N/A
108	32	171 Conomo Point Road	15,083	897

108	48	172 Conomo Point Road	10,000	1,726
108	31	173 Conomo Point Road	9,000	N/A
108	30	175 Conomo Point Road	7,000	1,152
108	29	179 Conomo Point Road	12,780	1,779
108	70	187 Conomo Point Road	8,050	1,955
108	43	1 Middle Road	8,800	1,625
108	58	9 Middle Road	4,400	1,134
108	57	11 Middle Road	4,400	1,283
108	56	15 Middle Road	4,400	1,274
108	55	17 Middle Road	4,400	1,473
108	54	19 Middle Road	4,080	950
108	49	21 Middle Road	8,650	1,423
108	53	23 Middle Road	3,185	1,110
108	51	25 Middle Road	3,600	1,647
108	28	29 Middle Road	6,000	1,952
108	27	31 Middle Road	4,000	998
108	21	39 Middle Road	3,250	1,238
* Part of 108/29, ** Part of 108/43				
*** Dwelling area refers to gross living area not including accessory structure area				

More complete descriptions of the subject properties are provided on the following pages:

## DESCRIPTION OF THE SUBJECT PROPERTY

**Address:** 2 Conomo Lane **Map/Parcel:** 108/22 formerly 19/82  
**Inspection:** Exterior & Interior **Date Inspected:** 8/10/11, 7/9/13 and 4/3/16  
**Location:** Corner of Conomo Lane & Middle Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 5,600 SF / 58 FT on Conomo Lane and 59 FT on Middle Road  
**Water Frontage/View:** None/Other Dwellings and Marshland  
**Shape/Grade/Soil:** Rectangular/Sharply Slopes Down/Sandy  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Cesspool – Failed T5  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Adjacent to Beach  
**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/Cottage  
**Actual Age:** 1920  
**Number of Stories:** 1 & ½ Stories with Two Shed Dormers  
**Exterior Extras:** Open Covered Porch, Open Covered Screen Porch  
**Quality/Condition:** Average/Average  
**Rooms:** 6 Rooms/4 Bedrooms/1Bathroom  
**Gross Living Area:** 1,292 Square Feet  
**Basement:** Full – Walk Out at Rear - Storage  
**Heat/AC:** Space Heater/None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Older  
**Interior Extras:** None  
**Deferred Maintenance:** Reflected in Condition  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$185,000 – Building \$69,400 – Total \$254,400  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal cottage dwelling in average condition.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 4 Conomo Lane

**Map/Parcel:** 108/23 formerly 19/83

**Inspection:** Exterior & Interior

**Date Inspected:** 8/10/11, 7/9/13 and 4/3/16

**Location:** Inside Lot on Conomo Lane in North Section of Conomo Point

**Zoning:** General Zoning District, Non-Conforming Lot

**Access/ Egress:** Average

**Land Area/Frontage:** 6,075 SF (4,500 SF in Assessing Records)/63 FT

**Water Frontage/View:** None/Other Dwellings and Marshland

**Shape/Grade/Soil:** Rectangular/Slopes Down/Sandy

**Parking/Landscaping:** Minimal/Minimal

**Utilities:** Seasonal Town Water-Private Well/Cesspool–Passed T5 in 1998 but Assume Future Fail

**Easements, Encroachments & Other Adverse Conditions:** None Noted

**Additional Site Comments:** None Noted

**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/Cottage

**Actual Age:** 1890

**Number of Stories:** 2 Stories

**Exterior Extras:** Open Covered Screen Porch, Open Deck

**Quality/Condition:** Average/Very Good

**Rooms:** 5 Rooms/2 Bedrooms/1.5 Bathrooms

**Gross Living Area:** 1,190 Square Feet

**Basement:** Crawl

**Heat/AC:** Electric/None

**Interior Finish:** Cottage

**Kitchen/Baths:** Semi-Modern

**Interior Extras:** None

**Deferred Maintenance:** Minor exterior but still in overall good condition.

**Additional Dwelling Comments:** None Noted

**FY 2016 Assessed Value:** Land \$274,100 – Building \$67,000 – Total \$341,100

**Highest and Best Use:** Existing Improvement and Use

**Summary:** Seasonal dwelling that has been upgraded and is in very good interior condition.

Leasehold was on market for \$210,000 on 8/11.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 8 Conomo Lane  
**Inspection:** Exterior  
**Location:** End of Conomo Lane  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Fair at End of Dead End Street in North Section of CP  
**Land Area/Frontage:** 8,400 SF / 183 FT  
**Water Frontage/View:** Poor Marsh Front/Other Dwellings and Marshland  
**Shape/Grade/Soil:** Rectangular/Slopes Down/Sandy-Marshy-Ledge  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water-Assumed Private Well or Cistern/Septic – Failed T5  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** None Noted  
**Improvements/Use/Style:** Seasonal Cottage & Accessory Structure  
**Actual Age:** 1890  
**Number of Stories:** 1 & ½ Stories with Two Full Shed Dormers  
**Exterior Extras:** Enclosed Porch and 1 and ½ Story, Detached Accessory/Garage Structure  
**Quality/Condition:** Average/Average  
**Rooms:** 8 Rooms/4 Bedrooms/1.5 Bathrooms  
**Gross Living Area:** 1,419 Square Feet  
**Basement:** Partial  
**Heat/AC:** Space Heater  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** None Noted  
**Deferred Maintenance:** Reflected in Condition  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$238,400 –Yard \$8,900 Building \$123,600 – Total \$370,900  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal cottage dwelling in average condition plus detached accessory/1 car garage structure in below average condition. It has below average egress at end of dead-end street although Conomo Lane access/egress issues may be improved by Town in near future.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 9 Conomo Lane  
**Map/Parcel:** 108/26 formerly 24/2  
**Inspection:** Exterior  
**Date Inspected:** 8/8/11 & 4/3/16  
**Location:** Near End of Conomo Lane in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Fair at End of Dead End Street  
**Land Area/Frontage:** 3,600 SF / 38 FT  
**Water Frontage/View:** None/Marshland and Other Dwellings  
**Shape/Grade/Soil:** Irregular/Slopes down from Front to Rear/Mostly Ledge  
**Parking/Landscaping:** Minimal/Overgrown  
**Utilities:** No Water & No Sewer  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** None Noted  
**Improvements/Use/Style:** Non-descript, Accessory Garage/Boathouse Structure  
**Actual Age:** Older  
**Number of Stories:** 1 Story and Loft  
**Exterior Extras:** None  
**Quality/Condition:** Average/Poor  
**Rooms:** Not Applicable  
**Gross Living Area:** 392 +/- Square Feet  
**Basement:** None  
**Heat/AC:** None/None  
**Interior Finish:** Unfinished  
**Kitchen/Baths:** None  
**Interior Extras:** None Noted  
**Deferred Maintenance:** None Noted – Need for Repairs Reflected in Condition  
**Additional Dwelling Comments:** Dilapidated, Swing Type Doors at Front  
**FY 2016 Assessed Value:** Land \$18,100 – Yard \$5,500 - Total \$23,600  
**Highest and Best Use:** Unbuildable Lot for Surplus/Accessory Use Only  
**Summary:** Garage/boathouse in poor condition on overgrown non-buildable lot that is mostly ledge and slopes down to rear yard. Leased in common with abutting 179 Conomo Point Road (108/29 formerly 24/5).





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 11 Conomo Lane  
**Inspection:** Exterior and Interior  
**Location:** End of Conomo Lane in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Fair at End of Dead End Street  
**Land Area/Frontage:** 5,250 SF/58 Feet  
**Water Frontage/View:** Poor Marsh Front/Marshland and Other Dwellings  
**Shape/Grade/Soil:** Irregular/Slopes Down to Marshland/Mostly Ledge  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/No Sewer – Failed T5  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Site Can't Support On-Site Sewer  
**Improvements/Use/Style:** Dwelling/Seasonal Cottage/Cottage  
**Actual Age:** 1920  
**Number of Stories:** 1-½ Stories with Two Full Shed Dormers  
**Exterior Extras:** Wrap Around, Open Covered Porch and Deck  
**Quality/Condition:** Average/Average  
**Rooms:** 4 Rooms/2 Bedrooms/1.5 Bathrooms  
**Gross Living Area:** 1,144 Square Feet  
**Basement:** None - Slab  
**Heat/AC:** Gas on Gas Kitchen Range/None  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** None Noted  
**Deferred Maintenance:** None Noted – Need for Repairs Reflected in Condition  
**Additional Improvement Comments:** Toilets are Composting Type  
**FY 2016 Assessed Value:** Land \$230,300 - Building \$54,600 - Total \$264,900  
**Highest and Best Use – Existing Improvement and Use**  
**Summary:** Seasonal cottage in average condition. Lot is mostly ledge and slopes down to marshland. Parking is limited. It is located at end of dead-end street causing difficult egress although Conomo Lane access/egress issues may be improved by Town in the future.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** Conomo Point Road      **Map/Parcel:** 108/50 formerly 24/25  
**Inspection:** Exterior      **Date Inspected:** 8/8/11 & 4/3/16  
**Location:** Inside Lot on Middle Street and Conomo Point Road in North Section of CP  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 700 SF / 27 FT  
**Water Frontage/View:** None/Other Dwellings  
**Shape/Grade/Soil:** Irregular/Level /Sandy  
**Parking/Landscaping:** Minimal/Overgrown  
**Utilities:** No Water & No Sewer  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** None Noted  
**Improvements/Use/Style:** Accessory Structure/One Car Garage/Nondescript  
**Actual Age:** Older  
**Number of Stories:** 1 Story  
**Exterior Extras:** None  
**Quality/Condition:** Average/Poor  
**Rooms:** None  
**Gross Living Area:** 342 Square Feet  
**Basement:** None  
**Heat/AC:** None/None  
**Interior Finish:** Unfinished  
**Kitchen/Baths:** None  
**Interior Extras:** None  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** None Noted  
**Assessed Value:** Land \$5,200 – Yard \$3,600 – Total \$8,800  
**Highest and Best Use:** Unbuildable Lot for Accessory/Surplus Use  
**Summary:** Garage/Shed in poor condition on overgrown and undersized lot.





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** Combined with 179 Conomo Point Rd (Map 108 Lot 29) **Map/Parcel:** Formerly 24/6

**Inspection:** Exterior

**Date Inspected:** 8/8/11& 4/3/16

**Location:** Conomo Point Road in North Section of Conomo Point

**Zoning:** General Zoning District, Non-Conforming Lot

**Access/ Egress:** Not Applicable

**Land Area/Frontage:** 0 SF / 0 FT

**Water Frontage/View:** None/Other Dwellings

**Shape/Grade/Soil:** Not Applicable

**Parking/Landscaping:** Not Applicable

**Utilities:** Not Applicable

**Easements, Encroachments & Other Adverse Conditions:** None Noted

**Additional Site Comments:** None Noted

**Improvements/Use/Style:** Not Applicable

**Actual Age:** Not Applicable

**Number of Stories:** Not Applicable

**Exterior Extras:** Not Applicable

**Quality/Condition:** Not Applicable

**Rooms:** Not Applicable

**Gross Living Area:** Not Applicable

**Basement:** Not Applicable

**Heat/AC:** Not Applicable

**Interior Finish:** Not Applicable

**Kitchen/Baths:** Not Applicable

**Interior Extras:** Not Applicable

**Deferred Maintenance:** Not Applicable

**Additional Dwelling Comments:** Not Applicable

**FY 2016 Assessed Value:** None – Included with 179 C. P. Rd (108/29 formerly 24/5)

**Highest and Best Use:** Not Applicable

**Summary:** Former unbuildable surplus/accessory lot that was leased and used in common with 179 Conomo Point Rd and 9 Conomo Lane (108/26 formerly 24/2). It has been combined with 179 Conomo Point Road.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** Conomo Point Road  
**Map/Parcel:** 108/74 formerly 19/89  
**Inspection:** Exterior  
**Date Inspected:** 8/10/11& 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 5,850 SF (1,463 SF Upland or 25% +/-) / 75 Feet  
**Water Frontage/View:** Essex Bay/Other Dwellings & Essex Bay  
**Shape/Grade/Soil:** Rectangular/Level /Mostly Marshland – 75% Marsh  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** No Water & No Sewer  
**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone-Protected  
**Additional Site Comments:** Small Upland Area Close to Street  
**Improvements/Use/Style:** None/Vacant Land/Not Applicable  
**Actual Age:** Not Applicable  
**Number of Stories:** Not Applicable  
**Exterior Extras:** Not Applicable  
**Quality/Condition:** Not Applicable/Not Applicable  
**Rooms:** Not Applicable  
**Gross Living Area:** Not Applicable  
**Basement:** Not Applicable  
**Heat/AC:** Not Applicable  
**Interior Finish:** Not Applicable  
**Kitchen/Baths:** Not Applicable  
**Interior Extras:** Not Applicable  
**Deferred Maintenance:** Not Applicable  
**Additional Dwelling Comments:** Not Applicable  
**FY 2016 Assessed Value:** Land \$2,300  
**Highest and Best Use:** Unbuildable lot for Accessory/Surplus Use  
**Summary:** Vacant land. Common lessee with 113 Conomo Point Road (108/75) formerly identified as 115 Conomo Point Road (19/91). Soil is upland next to street then marshland down to Essex Bay.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** Combined with 1 Middle Street (Map 108, Lot 43) **Map/Parcel:** Formerly 24/18A

**Inspection:** Exterior

**Date Inspected:** 8/8/11& 4/3/16

**Location:** Middle Street in North Section of Conomo Point

**Zoning:** General Zoning District, Non-Conforming Lot

**Access/ Egress:** Average

**Land Area/Frontage:** 0 SF / 0 FT

**Water Frontage/View:** None/Other Dwellings & Essex Bay

**Shape/Grade/Soil:** Not Applicable

**Parking/Landscaping:** Not Applicable

**Utilities:** Not Applicable

**Easements, Encroachments & Other Adverse Conditions:** None Noted

**Additional Site Comments:** View of Essex Bay

**Improvement Use/Style:** Not Applicable

**Actual Age:** Not Applicable

**Number of Stories:** Not Applicable

**Exterior Extras:** Not Applicable

**Quality/Condition:** Not Applicable/Not Applicable

**Rooms:** Not Applicable

**Gross Living Area:** Not Applicable

**Basement:** Not Applicable

**Heat/AC:** Not Applicable

**Interior Finish:** Not Applicable

**Kitchen/Baths:** Not Applicable

**Interior Extras:** Not Applicable

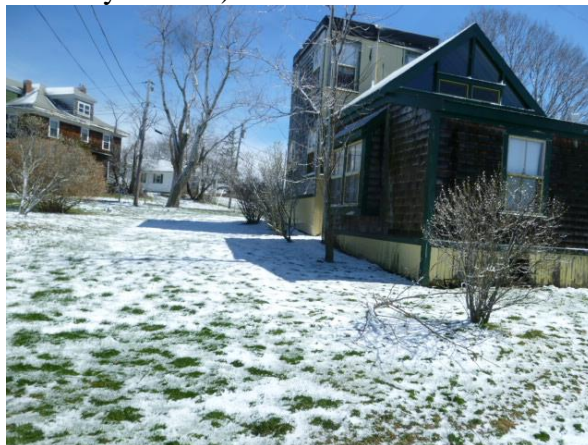
**Deferred Maintenance:** Not Applicable

**Additional Dwelling Comments:** Not Applicable

**FY 2016 Assessed Value:** None – Included with 1 Middle Street (108/43 formerly 24/19)

**Highest and Best Use:** Not Applicable

**Summary:** Previously a separate 3,200 square foot parcel that was leased and used in common with 1 Middle Street that also leased 162 Conomo Point Road (108/44 formerly 24/20) and 159 Conomo Point Road (108/38 formerly 24/15B). It is now combined with 1 Middle Street.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 109 Conomo Point Road      **Map/Parcel:** 108/77 formerly 19/93  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/10/11& 4/3/16  
**Location:** Inside Lot on Conomo Point Road at Beginning of North Section of Area  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average in North Section of Conomo Point  
**Land Area/Frontage:** 9,900 SF (12,500 in Assessing Records) / 62 FT  
**Water Frontage/View:** Essex Bay/Other Dwellings and Essex Bay  
**Shape/Grade/Soil:** Irregular/Level/Ledge & Upland  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Cesspool – Failed T5  
**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone  
**Additional Site Comments:** Rear Yard is Protected by Masonry Seawall  
**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/Colonial  
**Actual Age:** 1888  
**Number of Stories:** 2 Stories  
**Exterior Extras:** Oversize Masonry Patio, Wood Dock, Wood Float, 2 Car Detached Garage  
**Quality/Condition:** Average/Good  
**Rooms:** 8 Rooms/4 Bedrooms/1 Bathroom  
**Gross Living Area:** 2,227 Square Feet  
**Basement:** None  
**Heat/AC:** Electric/None  
**Interior Finish:** Standard  
**Kitchen/Baths:** Modern  
**Interior Extras:** Fireplace  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$351,400 – Yard \$10,800 - Building \$170,000 – Total \$532,200  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Waterfront dwelling in good condition with excellent waterfront and view of Essex Bay on 9,900 SF lot but a 900 SF portion of it improved with its 2 car garage may be subdivided from it in the near future for public use.





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 110 Conomo Point Road      **Map/Parcel:** 108/72 formerly 19/88  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/10/11, 10/30/13 and 4/3/16  
**Location:** Corner of Conomo Point Road and Middle Road in North Section of CP  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 7,850 SF / 124 on C.P Rd and 115 on Middle Rd  
**Water Frontage/View:** None/Other Dwellings and Obstructed Essex Bay  
**Shape/Grade/Soil:** Irregular/Level/Low Land  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water-Assume Private Well or Cistern/Septic–Passed T5 in 1998 but Assume Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone  
**Additional Site Comments:** Below Average Privacy at Beginning of Conomo Point “North”  
**Improvements/Use/Style:** Dwelling/Year Round Dwelling/Contemporary  
**Actual Age:** 1979  
**Number of Stories:** 2 Stories  
**Exterior Extras:** Open Covered Screen Porch, 2 Car Attached Garage  
**Quality/Condition:** Average/Average  
**Rooms:** 5 Rooms/3 Bedrooms/2 Bathrooms  
**Gross Living Area:** 1,884 Square Feet  
**Basement:** Crawl Space  
**Heat/AC:** Electric/None  
**Interior Finish:** Standard  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** None Noted  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** Upside Down Floor Plan-Granted Waiver for Year Round Use  
**FY 2016 Assessed Value:** Land \$217,500 – Building \$133,300 – Total \$350,800  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Year-round dwelling in average condition on low land with flooding issues that lacks privacy.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 111 Conomo Point Road      **Map/Parcel:** 108/76 formerly 19/92  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/10/11, 7/9/13 and 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 4,800 SF / 99 FT  
**Water Frontage/View:** Essex Bay/Other Dwellings and Essex Bay  
**Shape/Grade/Soil:** Irregular/Level/Ledge  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Cesspool – Failed T5  
**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone-Protected  
**Additional Site Comments:** Rear Yard is Protected by Masonry Seawall  
**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/Cottage  
**Actual Age:** 1890  
**Number of Stories:** 1 and ½ Stories with Two Full Shed Dormers  
**Exterior Extras:** Open Wood Deck, Open Covered Porch, Outdoor Shower  
**Quality/Condition:** Average/Above Average  
**Rooms:** 4 Rooms/3 Bedrooms/1 Bathrooms  
**Gross Living Area:** 1,240 Square Feet  
**Basement:** None  
**Heat/AC:** Electric/None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Fireplace  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$300,900 – Building \$116,000 – Total \$416,900  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Waterfront seasonal cottage dwelling in above average condition.





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 113 Conomo Point Road, formerly 115 C. P. Rd **Map/Parcel:** 108/75 formerly 19/91

**Inspection:** Exterior & Interior

**Date Inspected:** 8/10/11, 7/9/13 and 4/3/16

**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point

**Zoning:** General Zoning District, Non-Conforming Lot

**Access/ Egress:** Average

**Land Area/Frontage:** 6,715 SF / 68 FT

**Water Frontage/View:** Essex Bay/Other Dwellings and Essex Bay

**Shape/Grade/Soil:** Irregular/Level/Ledge

**Parking/Landscaping:** Minimal/Minimal

**Utilities:** Seasonal Town Water/Cesspools–Failed T5 but Soil Tested as Suitable for New System.

**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone-Protected

**Additional Site Comments:** Rear Yard is Protected by Masonry Seawall

**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/Cottage

**Actual Age:** 1890

**Number of Stories:** 1 and 2 Stories

**Exterior Extras:** Open Wood Deck, Open Covered Porch, 1 Car Attached Garage, Wood Dock and Wood Float

**Quality/Condition:** Average/Above Average

**Rooms:** 5 Rooms/3 Bedrooms/2 Bathrooms

**Gross Living Area:** 1,940 Square Feet

**Basement:** None

**Heat/AC:** Space Heater/None

**Interior Finish:** Cottage

**Kitchen/Baths:** Semi-Modern

**Interior Extras:** None Noted

**Deferred Maintenance:** None Noted

**Additional Dwelling Comments:** None Noted

**FY 2016 Assessed Value:** Land \$330,500 – Yard \$5,000 - Building \$136,600 – Total \$472,100

**Highest and Best Use:** Existing Improvement and Use

**Summary:** Waterfront seasonal dwelling in above average condition. Leased in common with abutting Conomo Point Road (108/74 formerly 19/89).



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 114 Conomo Point Road      **Map/Parcel:** 108/71 formerly 19/86  
**Inspection:** Exterior      **Date Inspected:** 8/10/11 and 4/3/16  
**Location:** Inside Lot on Conomo Lane in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 9,000 SF / 121 FT on C.P. Rd and 101 FT on Middle Rd  
**Water Frontage/View:** None/Other Dwellings and Essex Bay  
**Shape/Grade/Soil:** Irregular/Slopes Up from Conomo Point Road/Ledge  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water-Assume Private Well or Cistern/Tight Tank – Assume Pass T5  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Backs Up to Middle Road  
**Improvements/Use/Style:** Dwelling/Year Round Dwelling/Ranch  
**Actual Age:** 1965  
**Number of Stories:** 1 Story  
**Exterior Extras:** Open Deck, Detached Shed  
**Quality/Condition:** Average/Above Average  
**Rooms:** 5 Rooms / 3 Bedrooms / 1 Bathroom  
**Gross Living Area:** 768 Square Feet  
**Basement:** Full – Partially at Grade  
**Heat/AC:** Electric/None  
**Interior Finish:** Standard  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** None Noted  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** Granted Waiver for Year Round Use but only for Current Lessee  
**FY 2016 Assessed Value:** Land \$408,800 – Yard \$400 - Building \$60,700 – Total \$469,900  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Year-round dwelling in above average condition with good views of Essex Bay.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 120 Conomo Point Road      **Map/Parcel:** 108/69 formerly 24/45  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11, 7/9/13 and 4/3/16  
**Location:** Corner of Conomo Point Road & Middle Road in North Section of CP  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 5,200 SF / 54 FT and 124 FT on C.P. Rd and 14 FT on Middle Rd  
**Water Frontage/View:** None/Across Street from Bay - Other Dwellings and Essex Bay  
**Shape/Grade/Soil:** Irregular/Level/Sandy  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Cesspool – Passed T5 in 1998 but Assume Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Uninterrupted View of Essex Bay across Conomo Point Road and Across Street from Public Beach. Also Backs Up to Middle Street.  
**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/Cottage  
**Actual Age:** 1899  
**Number of Stories:** 1 Story  
**Exterior Extras:** Open Covered Screen Porch, Detached 1 Car Garage  
**Quality/Condition:** Average/Average  
**Rooms:** 6 Rooms / 4 Bedrooms / 1 Bathroom  
**Gross Living Area:** 1,307 Square Feet  
**Basement:** None  
**Heat/AC:** Space Heater/None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern/Older  
**Interior Extras:** Fireplace  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$318,500 – Yard \$5,500 – Building \$59,800 – Total \$383,800  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal dwelling in average condition that has views of Essex Bay and is across street from public beach.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 122 Conomo Point Road      **Map/Parcel:** 108/68 formerly 24/44  
**Inspection:** Exterior & Interior\      **Date Inspected:** 8/8/11, 10/30/13 and 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 4,900 SF / 48 FT on C.P. Rd and 47 FT on Middle Rd  
**Water Frontage/View:** None/Across Street from Bay - Other Dwellings and Essex Bay  
**Shape/Grade/Soil:** Rectangular/Level/Sandy  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Septic – Passed T5 in 1998 but Assume Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Uninterrupted View of Essex Bay across Conomo Point Road and Across Street from Public Beach. Also Backs Up to Middle Street.  
**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/Cottage  
**Actual Age:** 1898  
**Number of Stories:** 1 and ½ Stories  
**Exterior Extras:** Open Covered Screen Porch  
**Quality/Condition:** Average/Average  
**Rooms:** 8 Rooms/5 Bedrooms/1.5 Bathrooms  
**Gross Living Area:** 1,613 Square Feet  
**Basement:** None  
**Heat/AC:** Space Heater/None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Fireplace  
**Deferred Maintenance:** None Noted  
**FY 2016 Assessed Value:** Land \$275,300 – Yard \$200 - Building \$76,600 – Total \$352,100  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal dwelling in average condition that has views of Essex Bay and is across street from public beach. Leased in common with 159 Conomo Point Rd (108/38 formerly 24/15A).





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 124 Conomo Point Road      **Map/Parcel:** 108/67 formerly 24/43  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11, 7/9/13 and 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 5,900 SF / 47 FT on C.P. Rd and 45 FT on Middle Rd  
**Water Frontage/View:** None/Other Dwellings and Essex Bay  
**Shape/Grade/Soil:** Rectangular/Level/Sandy  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Septic – Passed T5 in 1998 but Assume Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Uninterrupted View of Essex Bay across Conomo Point Road and Across Street from Public Beach. Also Backs Up to Middle Street.  
**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/Cottage  
**Actual Age:** 1896  
**Number of Stories:** 1 and ½ Stories with Several ½ Hip Dormers  
**Exterior Extras:** Two Open Covered Screen Porches, Detached Storage Shed  
**Quality/Condition:** Average/Below Average  
**Rooms:** 7 Rooms/4 Bedrooms/1.5 Bathrooms  
**Gross Living Area:** 2,223 Square Feet  
**Basement:** None  
**Heat/AC:** Space Heater/None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Older  
**Interior Extras:** Fireplace with Wood Stove  
**Deferred Maintenance:** Older Roof, Rotted Gutters & Stairs  
**Additional Dwelling Comments:** Upstairs bedrooms have ¾ height walls  
**FY 2016 Assessed Value:** Land \$278,400 – Yard \$700 - Building \$145,300 – Total \$422,400  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal dwelling in below average condition that has views of Essex Bay and is across street from public beach.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 126 Conomo Point Road      **Map/Parcel:** 108/66 formerly 24/42  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11, 10/30/13 and 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 6,700 SF / 59 FT on C.P. Rd and 45 FT on Middle Rd  
**Water Frontage/View:** None/Other Dwellings and Essex Bay  
**Shape/Grade/Soil:** Rectangular/Level/Sandy  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Cesspool – Passed T5 in 1998 but Assume Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Uninterrupted View of Essex Bay across Conomo Point Road and Across Street from Public Beach. Also Backs Up to Middle Street.  
**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/Cottage  
**Actual Age:** 1888  
**Number of Stories:** 1 and ½ Stories with Two Full Shed Dormers  
**Exterior Extras:** Wrap-Around Open Covered Porch, Open Covered Porch, Screen Porch, 1 Car Detached Garage  
**Quality/Condition:** Average/Average  
**Rooms:** 5 Rooms/3 Bedrooms/1 Bathrooms  
**Gross Living Area:** 2,157 Square Feet  
**Basement:** None  
**Heat/AC:** Electric/None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Fireplace  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** Average Condition – Upgraded  
**FY 2016 Assessed Value:** Land \$280,900 – Yard \$5,300 - Building \$133,300 – Total \$419,500  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal dwelling in average condition that has views of Essex Bay and is across street from public beach.





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 130 Conomo Point Road      **Map/Parcel:** 108/65 formerly 24/41  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11, 4/3/13 and 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 6,000 SF / 64 FT on C.P. Rd and 60 FT on Middle Rd  
**Water Frontage/View:** None/Other Dwellings and Essex Bay  
**Shape/Grade/Soil:** Rectangular/Level/Sandy  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water – Private Cisterns/Tight Tank – Assumed Passed T5 in 1998, Assume Future Pass  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Uninterrupted View of Essex Bay across Conomo Point Road and Across Street from Public Beach. Also Backs Up to Middle Street.  
**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/NE Farm House  
**Actual Age:** 1896  
**Number of Stories:** 2 and ½ Stories with Three ½ Hip Dormers  
**Exterior Extras:** Open Covered Porch, Open Covered Screen Porch  
**Quality/Condition:** Average/Excellent  
**Rooms:** 10 Rooms/6 Bedrooms/3 Bathrooms  
**Gross Living Area:** 3,917 Square Feet  
**Basement:** Full  
**Heat/AC:** Electric/None  
**Interior Finish:** Standard  
**Kitchen/Baths:** Modern  
**Interior Extras:** Fireplace, Full Basement  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** Excellent Condition – Completely Redone  
**FY 2016 Assessed Value:** Land \$278,700 – Yard \$600 - Building \$294,000 – Total \$573,300  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal dwelling in excellent condition that has views of Essex Bay and is across street from public beach.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 134 Conomo Point Road      **Map/Parcel:** 108/63 formerly 24/39  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11, 7/9/13 and 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 3,760 SF / 44 FT on C. P. Rd and 44 FT on Middle Rd  
**Water Frontage/View:** None/Other Dwellings and Essex Bay  
**Shape/Grade/Soil:** Rectangular/Level/Sandy  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Septic – Passed T5 in 1998 but Assume Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Uninterrupted View of Essex Bay across Conomo Point Road and Across Street from Public Beach. Also Backs Up to Middle Street.  
**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/Cottage  
**Actual Age:** 1886  
**Number of Stories:** 1 and ½ Stories with Two Full Shed Dormers  
**Exterior Extras:** Open Covered Porch, Open Covered Screen Porch  
**Quality/Condition:** Average/Average  
**Rooms:** 5 Rooms/2 Bedrooms/1.5 Bathrooms  
**Gross Living Area:** 1,326 Square Feet  
**Basement:** Full  
**Heat/AC:** Electric/None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Fireplace  
**Deferred Maintenance:** Sidewalls Need Painting and the Roof is Older.  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$271,800 – Building \$99,800 – Total \$371,600  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal dwelling in average condition that has views of Essex Bay and is across street from public beach.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 136 Conomo Point Road      **Map/Parcel:** 108/62 formerly 24/38  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11, 7/9/13 and 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 3,920 SF / 48 FT on C.P. Rd and 51 FT on Middle Rd  
**Water Frontage/View:** None/Other Dwellings and Essex Bay  
**Shape/Grade/Soil:** Rectangular/Level/Sandy  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water-Assume Private Well or Cistern/Septic – Passed T5 in 1998 but Assume Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Uninterrupted View of Essex Bay across Conomo Point Road and Across Street from Public Beach. Also Backs Up to Middle Street.  
**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/Cottage  
**Actual Age:** 1960  
**Number of Stories:** 1 and ½ Stories with Two Full Shed Dormers  
**Exterior Extras:** Open Covered Porches, One Car Detached Garage  
**Quality/Condition:** Average/Above Average (Good at Front/Below Average at Rear)  
**Rooms:** 5 Rooms/3 Bedrooms/1 Bathroom  
**Gross Living Area:** 1,959 Square Feet  
**Basement:** None  
**Heat/AC:** None/None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Fireplace  
**Deferred Maintenance:** Rear needs Painting.  
**Additional Dwelling Comments:** Granted Waiver for Year Round Use but only for Current Lessee  
**FY 2016 Assessed Value:** Land \$272,300 – Yard \$200 – Building \$135,500 – Total \$408,000  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal cottage dwelling in average condition that has views of Essex Bay and is across street from public beach.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 142 Conomo Point Road      **Map/Parcel:** 108/60 formerly 24/36  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11, 10/30/13 and 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 6,195 SF / 43 FT on C.P. Rd and 60 FT on Middle Rd  
**Water Frontage/View:** None/Other Dwellings and Essex Bay  
**Shape/Grade/Soil:** Rectangular/Level/Sandy  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water-Assume Private Well or Cistern/Unknown – Assumed Failed T5  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Uninterrupted View of Essex Bay across Conomo Point Road and Across Street from Public Beach. Also Backs Up to Middle Street.  
**Improvements/Use/Style:** Dwelling/Year-Round Dwelling/Ranch  
**Actual Age:** 1960  
**Number of Stories:** 1 Story and Basement  
**Exterior Extras:** Two Open Covered Screen Porches, One Car Garage Under  
**Quality/Condition:** Average/Above Average  
**Rooms:** 6 Rooms/3 Bedrooms/1 Bathroom  
**Gross Living Area:** 1,144 Square Feet  
**Basement:** Full  
**Heat/AC:** Warm Air Space Heater/None  
**Interior Finish:** Standard  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Fireplace  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** Granted Waiver for Year Round Use but only for Current Lessee  
**FY 2016 Assessed Value:** Land \$279,300 – Building \$86,400 – Total \$368,700  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Year-round dwelling in above average condition that has views of Essex Bay and is across street from public beach.





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 144 Conomo Point Road      **Map/Parcel:** 108/59 formerly 24/35  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11& 4/3/16  
**Location:** Curve of Conomo Point Road on Corner of Middle Road  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average in North Section of Conomo Point  
**Land Area/Frontage:** 9,900 SF / 125 FT on C.P. Rd and 138 FT on Middle Rd  
**Water Frontage/View:** None/Other Dwellings and Essex Bay  
**Shape/Grade/Soil:** Irregular/Level /Sandy and Ledge  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water-Assume Private Well or Cistern/Septic–Pass T5 1998 but Assume Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Uninterrupted View of Essex Bay across Conomo Point Road and Across Street from Public Beach. Backs Up to Middle Street.  
**Improvements/Use/Style:** Dwelling/Seasonal Cottage/Cottage  
**Actual Age:** 1910  
**Number of Stories:** 2 Stories with Four Half Hip Dormer  
**Exterior Extras:** Wrap Around Open Covered Porch  
**Quality/Condition:** Average/Below Average  
**Rooms:** 10 Rooms/6 Bedrooms/2 Bathroom  
**Gross Living Area:** 2,873 Square Feet  
**Basement:** Crawl Space Storage  
**Heat/AC:** Warm Air Space Heater/None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Fireplace, 3rd Floor Unfinished Attic (799 SF), Old Electric  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** Granted Waiver for Year Round Use but only for Current Lessee  
**FY 2016 Assessed Value:** Land \$290,700 – Building \$224,500 – Total \$515,200  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Older “grand” seasonal cottage with some custom details in below average condition that has views of Essex Bay and is across street from public beach.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 154 Conomo Point Road      **Map/Parcel:** 108/42 formerly 24/18  
**Inspection:** Exterior      **Date Inspected:** 8/8/11, 4/3/13 and 4/3/16  
**Location:** Inside Lot on Curve of Conomo Point Road and Corner of Middle Street  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average in North Section of Conomo Point  
**Land Area/Frontage:** 9,300 SF (8,800 SF in Assessing) / 91 FT on Middle Rd & 125 FT on C.P. Rd  
**Water Frontage/View:** None/Other Dwellings & Essex Bay  
**Shape/Grade/Soil:** Rectangular/Level /Some Ledge  
**Parking/Landscaping:** Several Spaces/Lawn and Foundation Plantings  
**Utilities:** Seasonal Town Water–Assumed Private Well or Cistern/Septic-Passed T5 in 1998 but Assume Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Uninterrupted View of Essex Bay across Conomo Point Road and Across Street from Public Beach  
**Improvements/Use/Style:** Dwelling/Seasonal Cottage/Cottage  
**Actual Age:** 1915  
**Number of Stories:** 1 & ½ Story with Two Gable Roof Dormers  
**Exterior Extras:** Wrap Around Open Covered Porch, Built In Boat Storage  
**Quality/Condition:** Average/Above Average  
**Rooms:** 6 Rooms/3 Bedrooms/2 Bathrooms  
**Gross Living Area:** 1,315 Square Feet  
**Basement:** Partial Basement that is at Grade Level and Walk Out at Rear  
**Heat/AC:** Hot Air Space Heater by Gas/None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Older  
**Interior Extras:** Fireplace  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$287,300 – Building \$135,800 – Total \$432,100  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal cottage style dwelling in above average condition that has views of Essex Bay and is across street from public beach.





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 155 Conomo Point Road      **Map/Parcel:** 108/40 formerly 24/16  
**Inspection:** Exterior      **Date Inspected:** 8/8/11 & 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 4,800 SF / 53 FT  
**Water Frontage/View:** Fronts Essex Bay/Other Dwellings & Essex Bay  
**Shape/Grade/Soil:** Rectangular/Level /Filled Gravel  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** No Water & No Sewer  
**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone  
**Additional Site Comments:** Mostly Upland. Lot Line is protected with a Stone Seawall.  
**Improvements/Use/Style:** Accessory Structure/Boathouse/Nondescript  
**Actual Age:** Older  
**Number of Stories:** 1 Story  
**Exterior Extras:** Four Wood Tract Garage Doors, Removable Metal Dock and Wood Float  
**Quality/Condition:** Average/Fair  
**Rooms:** None  
**Gross Living Area:** 1,044 Square Feet  
**Basement:** None  
**Heat/AC:** None/None  
**Interior Finish:** Unfinished  
**Kitchen/Baths:** None  
**Interior Extras:** None  
**Deferred Maintenance:** None – Reflected in Condition.  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$21,600 – Yard \$5,700 – Total \$27,300  
**Highest and Best Use:** Unbuildable Lot for Accessory/Surplus Use Only  
**Summary:** Nondescript, boathouse in fair condition that backs up to Essex Bay. Float sits in mud in low tide. Has boat access to Essex Bay. Leased by owner of 7 Sumac Dr., Essex (19/20).



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 159 Conomo Point Road      **Map/Parcel:** 108/39 formerly 24/15A  
**Inspection:** Exterior      **Date Inspected:** 8/8/11 & 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 2,727 SF (2,182 SF Upland or 80% +/-) / 17 FT  
**Water Frontage/View:** Fronts Marshland/Other Dwellings, Marshland & Essex Bay  
**Shape/Grade/Soil:** Irregular/Level /Sandy or Marshland – 20% Marsh  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** No Water & No Sewer  
**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone  
**Additional Site Comments:** Some of Land Area is Marshland  
**Improvements/Use/Style:** Accessory Structure/Boathouse/Nondescript  
**Actual Age:** Older  
**Number of Stories:** 1 Story  
**Exterior Extras:** One Wood Garage Door  
**Quality/Condition:** Average/Fair to Poor  
**Rooms:** None  
**Gross Living Area:** 288 Square Feet  
**Basement:** None  
**Heat/AC:** None/None  
**Interior Finish:** Unfinished  
**Kitchen/Baths:** None  
**Interior Extras:** None  
**Deferred Maintenance:** None – Reflected in Condition.  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$20,300 – Yard \$1,900 - Total \$22,200  
**Highest and Best Use:** Unbuildable Lot for Accessory/Surplus Use Only  
**Summary:** Nondescript, boathouse in fair condition that backs up to wetlands. Some of land area is marshland. Leased in common with 122 Conomo Point Road (108/68 formerly 24/44).



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 159 Conomo Point Road      **Map/Parcel:** 108/38 formerly 24/15B  
**INSPECTION:** Exterior      **Date Inspected:** 8/8/11 & 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 6,363 SF (1,591 SF Upland or 25% +/-) / 29 FT  
**Water Frontage/View:** Fronts Marsh/Other Dwellings, Marshland & Essex Bay  
**Shape/Grade/Soil:** Irregular/Level /Sandy or Marshland – 75% Marsh  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** No Water & No Sewer  
**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone  
**Additional Site Comments:** Considerable Amount of Land Area is Marshland  
**Improvements/Use/Style:** None/Vacant Land/Not Applicable  
**Actual Age:** Not Applicable  
**Number of Stories:** Not Applicable  
**Exterior Extras:** Not Applicable  
**Quality/Condition:** Not Applicable/Not Applicable  
**Rooms:** Not Applicable  
**Gross Living Area:** Not Applicable  
**Basement:** Not Applicable  
**Heat/AC:** Not Applicable  
**Interior Finish:** Not Applicable  
**Kitchen/Baths:** Not Applicable  
**Interior Extras:** Not Applicable  
**Deferred Maintenance:** Not Applicable  
**Additional Dwelling Comments:** Not Applicable  
**FY 2016 Assessed Value:** Land \$2,900  
**Highest and Best Use:** Unbuildable Lot for Accessory/Surplus Use Only  
**Summary:** Vacant Land. Most of land appears to be marsh making it physical not buildable.  
Leased in common with 1 Middle St. (108/43 formerly 24/19) and 162 Conomo Point Rd.  
(108/44 formerly 24/20) that are located directly across street.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 161 Conomo Point Road      **Map/Parcel:** 108/37 formerly 24/14  
**Inspection:** Exterior      **Date Inspected:** 8/8/11 & 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 6,400 SF (1,600 SF Upland or 25% +/-) / 48 FT  
**Water Frontage/View:** Fronts Marshland/Other Dwellings, Marshland & Essex Bay  
**Shape/Grade/Soil:** Rectangular/Level /Mostly Marshland – 75% Marsh  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** No Water & No Sewer  
**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone  
**Additional Site Comments:** Most of Land Area Appears to be Marshland  
**Improvements/Use/Style:** Accessory Structure/Boathouse/Nondescript  
**Actual Age:** Older  
**Number of Stories:** 1 Story  
**Windows:** Mixed Double Hung Wood Sash  
**Exterior Extras:** One Wood Garage Door  
**Quality/Condition:** Average/Fair  
**Rooms:** None  
**Gross Living Area:** 1,275 Square Feet  
**Basement:** None  
**Heat/AC:** None/None  
**Interior Finish:** Unfinished – Wood Floor  
**Kitchen/Baths:** None  
**Interior Extras:** None  
**Deferred Maintenance:** None – Reflected in Condition.  
**Additional Dwelling Comments:** Masonry Piers Set in Marshland  
**FY 2016 Assessed Value:** Land \$22,000 – Yard \$5,400 – Total \$27,400  
**Highest and Best Use:** Unbuildable Lot for Surplus/Accessory Use  
**Summary:** Nondescript, boathouse in fair condition that backs up to wetlands. Most of land is marsh making it physically unbuildable for anything other than an accessory use. It is built out into the marsh. Leased in common with 31 Middle Rd. (108/27 formerly 24/3)



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 162 Conomo Point Road      **Map/Parcel:** 108/44 formerly 24/20  
**Inspection:** Exterior      **Date Inspected:** 8/8/11 & 4/3/16  
**Location:** Inside Lot on Middle Street and Conomo Point Road  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average in North Section of Conomo Point  
**Land Area/Frontage:** 5,600 SF (5,250 SF in Assessing) / 62 FT on C.P. Rd and 58 FT on Middle Rd  
**Water Frontage/View:** None/Other Dwellings & Distant Essex Bay  
**Shape/Grade/Soil:** Rectangular/Level /Some Ledge  
**Parking/Landscaping:** Several Spaces/Lawn  
**Utilities:** No Water & No Sewer  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** None Noted  
**Improvements/Use/Style:** Accessory Structure/Storage Barn/Nondescript  
**Actual Age:** Older  
**Number of Stories:** 1 Story & Loft  
**Exterior Extras:** None  
**Quality/Condition:** Average/Fair  
**Rooms:** None  
**Gross Living Area:** 588 Square Feet  
**Basement:** None  
**Heat/AC:** None/None  
**Interior Finish:** Unfinished  
**Kitchen/Baths:** None  
**Interior Extras:** None  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$21,700 – Yard \$6,000 – Total \$27,700  
**Highest and Best Use:** Unbuildable Lot for Accessory/Surplus Use  
**Summary:** Storage barn in fair condition. Leased in common with abutting 1 Middle Street (108/43 formerly 24/19) and adjacent 159 Conomo Point Road (108/38 formerly 24/15B). It should also be noted that a 2,000 SF portion of it fronting on Middle Road may be subdivided from it in the near future for public use.





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 163 Conomo Point Road      **Map/Parcel:** 108/36 formerly 24/13  
**Inspection:** Exterior      **Date Inspection:** 8/8/11 & 4/3/16  
**Location:** Inside Lot on Conomo Point Road/Abuts "Paper" Right of Way to Marshland  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average in North Section of Conomo Point  
**Land Area/Frontage:** 7,550 SF (1,888 SF Upland or 25% +/-) / 51 FT  
**Water Frontage/View:** Fronts Marsh/Other Dwellings, Marshland & Distant Essex Bay  
**Shape/Grade/Soil:** Rectangular/Level /Mostly Marshland – 75% Marsh  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** No Water & No Sewer  
**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone  
**Additional Site Comments:** Most of Land Area Appears to be Marshland.  
**Improvements/Use/Style:** Accessory Structure/Boathouse/Nondescript  
**Actual Age:** Older  
**Number of Stories:** 1 Story  
**Exterior Extras:** Three Wood Garage Doors  
**Quality/Condition:** Average/Fair  
**Rooms:** None  
**Gross Living Area:** 1,044 Square Feet  
**Basement:** None  
**Heat/AC:** None/None  
**Interior Finish:** Unfinished – Wood Floor  
**Kitchen/Baths:** None  
**Interior Extras:** None  
**Deferred Maintenance:** None – Reflected in Condition.  
**Additional Dwelling Comments:** Masonry Piers Set in Marshland  
**FY 2016 Assessed Value:** Land \$22,200 – Yard \$12,300 – Total \$34,500  
**Highest and Best Use:** Unbuildable Lot for Accessory/Surplus Use  
**Summary:** Nondescript, shed roof boathouse in fair condition that backs up to wetlands. Most of land is marsh making it physically not buildable for anything other than an accessory use. It is built-out into the marshland.





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 165 Conomo Point Road      **Map/Parcel:** 108/35 formerly 24/12  
**Inspection:** Exterior      **Date Inspected:** 8/8/11 & 4/3/16  
**Location:** Inside Lot on Conomo Point Road/Abuts "Paper" Right of Way to Marsh  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average in North Section of Conomo Point  
**Land Area/Frontage:** 7,520 SF (1,880 SF Upland or 25% +/-) / 44FT  
**Water Frontage/View:** Fronts Marsh/Other Dwellings, Marshland & Distant Essex Bay  
**Shape/Grade/Soil:** Rectangular/Level /Sandy or Marshland – 75% Marsh  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** No Water & No Sewer  
**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone  
**Additional Site Comments:** Considerable Amount of Land Area is Marshland  
**Improvements/Use/Style:** None/Vacant Land/Not Applicable  
**Actual Age:** Not Applicable  
**Number of Stories:** Not Applicable  
**Exterior Extras:** Not Applicable  
**Quality/Condition:** Not Applicable/Not Applicable  
**Rooms:** Not Applicable  
**Gross Living Area:** Not Applicable  
**Basement:** Not Applicable  
**Heat/AC:** Not Applicable  
**Interior Finish:** Not Applicable  
**Kitchen/Baths:** Not Applicable  
**Interior Extras:** Not Applicable  
**Deferred Maintenance:** Not Applicable  
**Additional Dwelling Comments:** Not Applicable  
**FY 2016 Assessed Value:** Land \$2,900  
**Highest and Best Use:** Unbuildable Lot for Accessory/Surplus Use  
**Summary:** Vacant. Most of land area appears to be marshland making it physically not buildable. Leased in common with 166 Conomo Point Road (108/45 formerly 24/21) that is located directly across street.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 166 Conomo Point Road **Map/Parcel:** 108/45 formerly 24/21

**Inspection:** Exterior and Interior

**Date Inspected:** 8/8/11 & 4/3/16

**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point

**Zoning:** General Zoning District, Non-Conforming Lot

**Access/ Egress:** Average

**Land Area/Frontage:** 3,500 SF / 48 FT

**Water Frontage/View:** None/Other Dwellings & Marshland

**Shape/Grade/Soil:** Rectangular/Level /Some Ledge

**Parking/Landscaping:** Minimal/Minimal

**Utilities:** Seasonal Town Water/Septic – Failed T5

**Easements, Encroachments & Other Adverse Conditions:** None Noted

**Additional Site Comments:** Lacks Privacy, Close to Street, Across Street from Marsh

**Improvements/Use/Style:** Dwelling/Seasonal Cottage/Cottage

**Actual Age:** 1900

**Number of Stories:** 1 & ½ Stories

**Exterior Extras:** Open Deck, Enclosed Porch (161 Square Feet)

**Quality/Condition:** Average/Below Average

**Rooms:** 5 Rooms/3 Bedrooms/1 Bathroom

**Gross Living Area:** 1,204 Square Feet

**Basement:** None

**Heat/AC:** None Noted/None

**Interior Finish:** Cottage

**Kitchen/Baths:** Semi-Modern

**Interior Extras:** None

**Deferred Maintenance:** None Noted – Reflected in Condition

**Additional Dwelling Comments:** None Noted

**FY 2016 Assessed Value:** Land \$255,900 – Building \$56,900 – Total \$282,800

**Highest and Best Use:** Existing Improvement and Use

**Summary:** Cottage style seasonal dwelling in below average condition. Under common lessee with 165 Conomo Point Road (108/35 formerly 24/12) that is a vacant parcel located across the street.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 167 Conomo Point Road      **Map/Parcel:** 108/34 formerly 24/11  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11 & 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 7,520 SF (1,880 SF Upland or 25%) / 47 FT  
**Water Frontage/View:** Fronts Marshland/Other Dwellings & Marshland  
**Shape/Grade/Soil:** Rectangular/Level /Sandy or Marshland – 75% Marsh  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Tight Tank – Assume Future T5 Pass  
**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone  
**Additional Site Comments:** Considerable Amount of Land Area is Marsh-Lacks Privacy  
**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/Colonial  
**Actual Age:** 1908  
**Number of Stories:** 2 Stories  
**Exterior Extras:** Open Deck, Enclosed Finished Porch (144 Square Feet), Outdoor Shower  
**Quality/Condition:** Average/Average  
**Rooms:** 5 Rooms/3 Bedrooms/1 Bathrooms  
**Gross Living Area:** 1,088 Square Feet  
**Basement:** None  
**Heat/AC:** None Noted/None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Fireplace in Living Room  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** Unconventional floor plan. Original layout was for 4 rooms, 2 beds. (2<sup>nd</sup> floor) and 1 bath. Current layout has kitchen and 3 small beds on 1<sup>st</sup> floor (2 are pass through) and living room on 2<sup>nd</sup> floor. Enclosed porch is finished.  
**FY 2016 Assessed Value:** Land \$236,200 – Building \$61,600 – Total \$297,800  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Colonial style seasonal dwelling in average condition that backs up to wetlands. Most of land area appears to be marshland. Poor layout.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 168 Conomo Point Road      **Map/Parcel:** 108/46 formerly 24/22  
**Inspection:** Exterior      **Date Inspected:** 8/8/11 & 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 3,750 SF / 48 FT  
**Water Frontage/Views:** None/Other Dwellings and Marshland  
**Shape/Grade/Soil:** Rectangular/Level /Sandy  
**Parking/Landscaping:** Several Spaces/Lawn  
**Utilities:** No Water & No Sewer  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** None Noted  
**Improvements/Use/Style:** Accessory Structure/Two-Car Garage/Nondescript  
**Actual Age:** Older  
**Number of Stories:** 1 Story  
**Exterior Extras:** Two Wood Garage Doors  
**Quality/Condition:** Average/Below Average  
**Rooms:** None  
**Gross Living Area:** 324 Square Feet  
**Basement:** None  
**Heat/AC:** None/None  
**Interior Finish:** Unfinished  
**Kitchen/Baths:** None  
**Interior Extras:** None  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$21,300 – Yard \$5,600 – Total \$26,900  
**Highest and Best Use:** Unbuildable Lot for Accessory/Surplus Use  
**Summary:** Two-car detached garage in below average condition. Leased in common with 170 Conomo Point Road (108/47 formerly 24/23) that is vacant land and 11 Middle Road (108/57 formerly 24/33) that is a seasonal cottage.





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 169 Conomo Point Road      **Map/Parcel:** 108/33 formerly 24/10  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11, 7/9/13 and 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 7,520 SF (1,880 SF Upland or 25%) / 49 FT  
**Water Frontage/View:** Fronts Marshland/Other Dwellings & Marshland  
**Shape/Grade/Soil:** Rectangular/Level /Sandy or Marshland – 75% Marsh  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Tight Tank - Passed T5 in 1998 - Assumed Future T5 Pass  
**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone  
**Additional Site Comments:** Considerable Amount of Land is Marsh – Lacks Privacy  
**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/Ranch  
**Actual Age:** 1963  
**Number of Stories:** 1 Story  
**Exterior Extras:** Open Wood Deck, Open Screen Porch  
**Quality/Condition:** Average/Average  
**Rooms:** 5 Rooms/3 Bedrooms/1 Bathrooms  
**Gross Living Area:** 748 Square Feet  
**Basement:** None  
**Heat/AC:** Gas Space Heater in Floor/None  
**Interior Finish:** Standard  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** None Noted  
**Deferred Maintenance:** Bath is very narrow  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$236,200 – Building \$34,900 – Total \$271,100  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Ranch style seasonal dwelling in average condition that backs up to wetlands. Most of land area appears to be marshland.





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 170 Conomo Point Road      **Map/Parcel:** 108/47 formerly 24/23  
**Inspection:** Exterior      **Date Inspected:** 8/8/11 & 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 4,085 SF / 48 FT  
**Water Frontage/View:** None/Other Dwellings & Marshland  
**Shape/Grade/Soil:** Rectangular/Level /Sandy  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** No Water & No Sewer  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** None Noted  
**Improvements/Use/Style:** None/Vacant Land/Not Applicable  
**Actual Age:** Not Applicable  
**Number of Stories:** Not Applicable  
**Exterior Extras:** Not Applicable  
**Quality/Condition:** Not Applicable/Not Applicable  
**Rooms:** Not Applicable  
**Gross Living Area:** Not Applicable  
**Basement:** Not Applicable  
**Heat/AC:** Not Applicable  
**Interior Finish:** Not Applicable  
**Kitchen/Baths:** Not Applicable  
**Interior Extras:** Not Applicable  
**Deferred Maintenance:** Not Applicable  
**Additional Dwelling Comments:** Not Applicable  
**FY 2016 Assessed Value:** Land \$1,900  
**Highest and Best Use:** Unbuildable Lot for Accessory/Surplus Use  
**Summary:** Vacant Land. Leased in common with 168 Conomo Point Road (108/46 formerly 24/22) that is a garage and 11 Middle Road (108/57 formerly 24/33) that is a seasonal cottage.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 171 Conomo Point Road      **Map/Parcel:** 108/32 formerly 24/9  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11, 10/30/13 and 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 15,083 Square Feet (3,771 SF Upland or 25%) / Assumed to be at Least 60 Feet  
**Water Frontage/View:** Fronts Marshland/Other Dwellings & Marshland  
**Shape/Grade/Soil:** Rectangular/Level /Sandy or Marshland – 75% Marsh  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Septic - Passed Title 5 in 1998 but Assumed Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone  
**Additional Site Comments:** Minimal Upland – Lacks Privacy  
**Improvements/Use/Style:** Dwelling/Seasonal Cottage/Ranch  
**Actual Age:** 1963  
**Number of Stories:** 1 Story  
**Exterior Extras:** Open Wood Deck  
**Quality/Condition:** Average/Below Average  
**Rooms:** 4 Rooms/2 Bedrooms/1 Bathrooms  
**Gross Living Area:** 897 Square Feet  
**Basement:** None  
**Heat/AC:** Gas Space Heater in Floor/None  
**Interior Finish:** Standard  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** None Noted  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$255,600 – Yard \$300 - Building \$49,700 – Total \$305,600  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Ranch style seasonal dwelling in below average condition that backs up to wetlands. Most of land area appears to be marshland.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 172 Conomo Point Road      **Map/Parcel:** 108/48 formerly 24/24  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/11/11, 7/9/13 and 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 10,000 SF / 94 FT  
**Water Frontage/View:** None/Other Dwellings & Marshland  
**Shape/Grade/Soil:** Rectangular/Level /Sandy  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water-Assume Private Well or Cistern/Septic–Passed T5 in 1998 but Assumed Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** None Noted  
**Improvements/Use/Style:** Dwelling/Year Round/Cottage  
**Actual Age:** 1940  
**Number of Stories:** 1 & ½ Stories  
**Exterior Extras:** Open Deck, Two Car Garage Under, Storage Under  
**Quality/Condition:** Average/Above Average  
**Rooms:** 5 Rooms/2 Bedrooms/2 Bathrooms  
**Gross Living Area:** 1,726 Square Feet  
**Basement:** Full/At Grade at Front  
**Heat/AC:** None Noted/None  
**Interior Finish:** Standard/Cottage  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Fireplace  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** Granted Waiver for Year Round Use but only for Current Lessee  
**FY 2016 Assessed Value:** Land \$291,000 – Building \$72,500 – Total \$363,500  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Cottage style year-round dwelling in above average condition but a 2,500 SF portion may be subdivided from it in the future for public use.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 173 Conomo Point Road

**Map/Parcel:** 108/31 formerly 24/8

**Inspection:** Exterior

**Date Inspected:** 8/8/11 & 4/3/16

**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point

**Zoning:** General Zoning District, Non-Conforming Lot

**Access/ Egress:** Average

**Land Area/Frontage:** 9,000 SF (2,250 SF Upland or 25% +/-) / 51 FT

**Water Frontage/View:** Fronts Marshland/Other Dwellings & Marshland

**Shape/Grade/Soil:** Rectangular/Level /Sandy or Marshland – 75% Marsh

**Parking/Landscaping:** Minimal/Minimal

**Utilities:** No Water & No Sewer

**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone

**Additional Site Comments:** Most of Land Area Appears to be Marsh

**Improvements/Use/Style:** Accessory Structure/Garage-Boathouse/Nondescript

**Actual Age:** Older

**Number of Stories:** 1 Story &Loft

**Exterior Extras:** Three Sliding Type Garage Doors

**Quality/Condition:** Average/Fair

**Rooms:** None

**Gross Living Area:** 672 Square Feet

**Basement:** None

**Heat/AC:** None/None

**Interior Finish:** Unfinished

**Kitchen/Baths:** None

**Interior Extras:** None

**Deferred Maintenance:** Gutter at Back is Falling Off.

**Additional Dwelling Comments:** None Noted

**FY 2016 Assessed Value:** Land \$22,600 – Yard \$9,800 – Total \$32,400

**Highest and Best Use:** Unbuildable Lot for Accessory Use Only

**Summary:** Nondescript, shed roof, garage-boat house in fair condition that backs up to wetlands. Most of land appears to be marsh making it physically not buildable for anything other than accessory use. Leased in common with 175 Conomo Point Road (108/30 formerly 24/7).





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 175 Conomo Point Road      **Map/Parcel:** 108/30 formerly 24/7  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11, 7/9/13 and 4/3/16  
**Location:** Inside Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 7,000 SF (5,250 SF Upland or 75%) / 24 FT  
**Water Frontage/View:** Fronts Marshland/Other Dwellings & Marshland  
**Shape/Grade/Soil:** Irregular/Level /Some Ledge – Mostly Sandy – 25% Wetland  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water-Assumed Private Well or Cistern/Septic – Failed T5  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** None Noted  
**Improvements/Use/Style:** Dwelling/Year-Round/Cape Cod  
**Actual Age:** 1956  
**Number of Stories:** 1-1/2 Stories with Rear Full Shed Dormer  
**Exterior Extras:** Open Wood Deck & Enclosed Porch (300 Square Feet)  
**Quality/Condition:** Average/Average  
**Rooms:** 6 Rooms/3 Bedrooms/1 Bathrooms  
**Gross Living Area:** 1,152 Square Feet  
**Basement:** None  
**Heat/AC:** Some Electric Baseboards/None  
**Interior Finish:** Standard  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Fireplace  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** Granted Waiver for Year Round Use but only for Current Lessee  
**FY 2016 Assessed Value:** Land \$234,800 – Building \$87,000 – Total \$321,800  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Cape Cod style year-round dwelling in average condition that backs up to wetlands. Also leased in common with 173 Conomo Point Road (108/31 formerly 24/8).





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 179 Conomo Point Road      **Map/Parcel:** 108/29 formerly 24/5  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11, 7/9/13 and 4/3/16  
**Location:** Interior Lot on Conomo Point Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 9,375 SF (12,780 SF in Assessing) / 153 FT on C. P. Rd and 120 FT on C. Ln  
**Water Frontage/View:** None/Other Dwellings and Partial View of Essex Bay  
**Shape/Grade/Soil:** Irregular/Slopes Down from Center/Mostly Ledge  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Cesspool - Passed T5 in 1998 but Assume Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Elevated Lot w/ Drive on Conomo Ln  
**Improvements/Use/Style:** Dwelling/Seasonal Cottage/Cottage  
**Actual Age:** 1920  
**Number of Stories:** 2 Stories  
**Exterior Extras:** Wrap Around, Open Covered Porch  
**Quality/Condition:** Above Average/Above Average  
**Rooms:** 7 + Rooms/4 Bedrooms/2 Bathrooms  
**Gross Living Area:** 1,779 Square Feet  
**Basement:** None  
**Heat/AC:** Some Electric Baseboards/None  
**Interior Finish:** Standard and Cottage  
**Kitchen/Baths:** Older – Semi-Modern  
**Interior Extras:** Fireplace  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$249,700 – Building \$115,000 – Total \$364,700  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal cottage on elevated oversized lot with above average quality and overall above average condition. It has been combined with former 24/6. It has been leased and used in common with abutting 9 Conomo Lane (108/26 formerly 24/2). It should also be noted that a 3,400 SF parcel may be subdivided from it in the future in order to improve access/egress of Conomo Lane.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 187 Conomo Point Road      **Map/Parcel:** 108/70 formerly 19/85  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/10/11, 7/9/13 and 4/3/16  
**Location:** Inside Lot on Conomo Lane in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 8,050 SF / 42 FT, 49 FT and 94 FT on C.P. Rd and 102 FT on Middle Rd  
**Water Frontage/View:** None/Across Street from Bay, Other Dwellings and Essex Bay  
**Shape/Grade/Soil:** Irregular/Slopes Up from Conomo Point Road/Ledge  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water-Assume Private Well or Cistern/Cesspool–Passed T5 in 1998 but Assume Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Backs Up to Middle Road  
**Improvements/Use/Style:** Dwelling/Year-Round Dwelling/Cottage  
**Actual Age:** 1915  
**Number of Stories:** 1, 1.5 and 2 Stories with Two Half Hip Dormers  
**Exterior Extras:** Open Covered Porch, 2 Sheds, Outdoor Shower  
**Quality/Condition:** Average/Above Average  
**Rooms:** 6 Rooms/4 Bedrooms/1.5 Bathrooms  
**Gross Living Area:** 1,955 Square Feet  
**Basement:** Partial  
**Heat/AC:** Space Heater/None  
**Interior Finish:** Standard  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Fireplace  
**Deferred Maintenance:** None Noted – New Roof  
**Additional Dwelling Comments:** Granted Waiver for Year Round Use but only for Current Lessee  
**FY 2016 Assessed Value:** Land \$328,600 – Yard \$1,000 – Building \$128,400 – Total \$458,000  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Year-round dwelling in above average condition with good views of Essex Bay.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 1 Middle Street **Map/Parcel:** 108/43 formerly 24/19  
**Inspection:** Exterior and Partial Interior (8/8/11) **Date Inspected:** 10/30/13 and 4/3/16  
**Location:** Inside Lot on Middle Street in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 7,200 SF (8,800 SF in Assessing) / 44 on Middle Rd and 114 FT on C.P. Rd  
**Water Frontage/View:** None/Other Dwellings & Essex Bay  
**Shape/Grade/Soil:** Irregular/Level /Some Ledge  
**Parking/Landscaping:** Several Spaces/Lawn and Foundation Plantings  
**Utilities:** Seasonal Water/Septic–Failed T5 but Soil Tested as Suitable for New System  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Indirect View of Essex Bay  
**Improvements/Use/Style:** Two Attached Dwellings/Seasonal Dwellings/Cottage  
**Actual Age:** 1915  
**Number of Stories:** 1 Story Gable Roof Cottage (1) and 1 & 2 Story Nondescript Sleeping Cottage (2)  
**Exterior Extras:** (1) Wrap-Around Open Covered/Screened Porch & Open Deck with Storage Under, (2) Roof Deck, (1 & 2) Open Covered Porch,  
**Quality/Condition:** Average/Above Average  
**Rooms:** (1) 3 Rooms/1 Bedrooms/1 Bathrooms, (2) 3 Rooms/3 Bedrooms/.5 Bathrooms  
**Gross Living Area:** (1) 816 Square Feet, (2) 809 Square Feet, (1 & 2) 1,625 SF  
**Basement:** None  
**Heat/AC:** (1) Hot Air Space Heater by Gas, (2) Electric Baseboards  
**Interior Finish:** Cottage  
**Kitchen/Baths:** (1) Semi-Modern, (2) No Kitchen/Semi-Modern Bath  
**Interior Extras:** (1) Fireplace  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** Dwellings are attached by Open Covered Porch  
**FY 2016 Assessed Value:** Land \$287,300 – Yard \$16,600 - Building \$67,500 – Total \$371,400  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Two cottage style seasonal dwellings in above average condition that have views of Essex Bay and are across street from public beach. Combined with 108/43 formerly 24/18A. Leased and used in common with abutting 162 Conomo Point Road (108/44 formerly 24/20) and adjacent 159 Conomo Point Road (108/38 formerly 24/15B).



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 9 Middle Road **Map/Parcel:** 108/58 formerly 24/34  
**Inspection:** Exterior & Interior **Date Inspected:** 8/8/11, 7/9/13 and 4/3/16  
**Location:** Inside Lot on Middle Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 4,400 SF / 57 FT  
**Water Frontage/View:** None/Good View of Essex Bay and Other Dwellings  
**Shape/Grade/Soil:** Rectangular/Level /Ledge-Sandy  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Water/No Septic but Passed with Composting Toilets  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Uninterrupted View of Essex Bay  
**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/Cottage  
**Actual Age:** 1900  
**Number of Stories:** 1 & ½ Stories and Ground Level with Two Full Shed Dormer  
**Exterior Extras:** Enclosed Finished Porch (376 square feet), Open Wood Deck & Garage  
**Quality/Condition:** Average/Very Good  
**Rooms:** 5 Rooms/2 Bedrooms/1.5 Bathroom  
**Gross Living Area:** 1,134 Square Feet  
**Basement:** Ground Level Storage  
**Heat/AC:** Warm Air Space Heater/None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Gas Stove  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** Interior was Renovated, Composting Toilets  
**FY 2016 Assessed Value:** Land \$228,200 – Yard \$4,500 - Building \$76,500 – Total \$309,200  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal cottage in very good condition. Direct view of bay over town owned land that could be used as a public parking lot in the future.





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 11 Middle Road      **Map/Parcel:** 108/57 formerly 24/33  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11 & 4/3/16  
**Location:** Inside Lot on Middle Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 4,400 SF / 55FT  
**Water Frontage/View:** None/Good View of Essex Bay and Other Dwellings  
**Shape/Grade/Soil:** Rectangular/Level /Ledge-Sandy  
**Parking/Landscaping:** Minimal/Foundation Plantings  
**Utilities:** Seasonal Town Water/Septic – Passed T5 in 1998 but Assume Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Uninterrupted View of Essex Bay  
**Improvements/Use/Style:** Dwelling/Seasonal Cottage/Cottage  
**Actual Age:** 1895  
**Number of Stories:** 1 & ½ Stories and Ground Level with Full Shed Dormer  
**Exterior Extras:** Two Open Covered Screen Porches (1 large & 1 small) & Open Deck  
**Quality/Condition:** Average/Good  
**Rooms:** 6 Rooms/4 Bedrooms/1.5 Bathroom  
**Gross Living Area:** 1,283 Square Feet  
**Basement:** Ground Level Storage/ Earth Floor  
**Heat/AC:** None/None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Gas Stove  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$228,200 – Yard \$6,500 - Building \$66,300 – Total \$301,000  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal cottage in good condition. Direct view of bay over town owned land that could be used as a public parking lot in the future. Leased and used in common with 168 Conomo Point Road (108/46 formerly 24/22) and 170 Conomo Point Road (108/47 formerly 24/23), both of which abut the subject property comprising three contiguous parcels.





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 15 Middle Road      **Map/Parcel:** 108/56 formerly 24/32  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11, 7/9/13 and 4/3/16  
**Location:** Inside Lot on Middle Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 4,400 SF / 54 FT  
**Water Frontage/View:** None/Partial View of Essex Bay and Other Dwellings  
**Shape/Grade/Soil:** Rectangular/Level /Ledge  
**Parking/Landscaping:** Minimal/Foundation Plantings  
**Utilities:** Seasonal Town Water/Unknown – Assumed Failed T5  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** None Noted  
**Improvements/Use/Style:** Dwelling/Seasonal Cottage/Cottage  
**Actual Age:** 1895  
**Number of Stories:** 1 & ½ Stories and Ground Level with Full Shed Dormer  
**Exterior Extras:** Open Covered Porch & Open Wood Deck  
**Quality/Condition:** Average/Average  
**Rooms:** 7 Rooms/4 Bedrooms/1.5 Bathroom  
**Gross Living Area:** 1,274 Square Feet  
**Basement:** Ground Level Storage is Walk Out at Rear  
**Heat/AC:** None/None  
**Interior Finish:** Standard  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Fireplace  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$228,200 – Building \$67,000 – Total \$295,200  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal cottage in average condition.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 17 Middle Road

**Map Parcel:** 108/55 formerly 24/31

**Inspection:** Exterior & Interior

**Date Inspected:** 8/8/11, 4/3/13 and 4/3/16

**Location:** Inside Lot on Middle Road in North Section of Conomo Point

**Zoning:** General Zoning District, Non-Conforming Lot

**Access/ Egress:** Average

**Land Area/Frontage:** 4,400 SF / 55FT

**Water Frontage/View:** None/Good View of Essex Bay and Other Dwellings

**Shape/Grade/Soil:** Rectangular/Level/Ledge

**Parking/Landscaping:** Minimal/Minimal

**Utilities:** Seasonal Town Water/Septic – Passed T5 in 1998 but Assume Future Fail

**Easements, Encroachments & Other Adverse Conditions:** None Noted

**Additional Site Comments:** Uninterrupted View of Essex Bay

**Improvements/Use/Style:** Dwelling/Seasonal Cottage/Cottage

**Actual Age:** 1904

**Number of Stories:** 1 & ½ Stories with Full Shed Dormer

**Exterior Extras:** Wrap Around, Open Covered Porch, Open Covered Screen Porch & Open Wood Deck

**Quality/Condition:** Average/Above Average (Good Exterior/Average Interior)

**Rooms:** 5 Rooms/3 Bedrooms/1 Bathroom

**Gross Living Area:** 1,473 Square Feet

**Basement:** Crawl

**Heat/AC:** None/None

**Interior Finish:** Cottage

**Kitchen/Baths:** Semi-Modern

**Interior Extras:** Fireplace

**Deferred Maintenance:** None Noted

**Additional Dwelling Comments:** Exterior has been renovated

**FY 2016 Assessed Value:** Land \$273,800 – Yard \$600 – Building \$91,300 – Total \$365,700

**Highest and Best Use:** Existing Improvement and Use

**Summary:** Seasonal cottage in above average condition with nice view of Essex Bay.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 19 Middle Road      **Map/Parcel:** 108/54 formerly 24/30  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11, 7/9/13 and 4/3/16  
**Location:** Inside Lot on Middle Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 4,080 SF / 54 FT  
**Water Frontage/View:** None/Good View of Essex Bay and Other Dwellings  
**Shape/Grade/Soil:** Rectangular/Level/Ledge  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Septic – Passed T5 in 1998 but Assume Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Uninterrupted View of Essex Bay  
**Improvements/Use/Style:** Dwelling/Seasonal Cottage/Cottage  
**Actual Age:** 1890  
**Number of Stories:** 1 & 3/4 Stories  
**Exterior Extras:** Wrap Around, Open Covered Porch & Open Wood Deck  
**Quality/Condition:** Average/Average  
**Rooms:** 6 Rooms/3 Bedrooms/1 Bathroom  
**Gross Living Area:** 950 Square Feet  
**Basement:** Crawl  
**Heat/AC:** Warm Air Space Heater by Gas//None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern/Modern  
**Interior Extras:** Fireplace  
**Deferred Maintenance:** None Noted  
**Additional Improvement Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$227,300 – Building \$88,900 – Total \$316,200  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal cottage in average condition with nice view of Essex Bay.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 21 Middle Road      **Map/Parcel:** 108/49 formerly 24/29  
**Inspection:** Exterior & Interior      **Date Inspected:** 8/8/11 & 4/3/16  
**Location:** Inside Lot on Middle Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 8,650 SF / 52 Middle Rd and 97 on C.P. Rd  
**Water Frontage/View:** None/Limited Bay View, Indirect Rear Marsh View and Other Dwellings  
**Shape/Grade/Soil:** Irregular/Level /Sandy  
**Parking/Landscaping:** Numerous/Minimal  
**Utilities:** Seasonal Town Water/Septic – Passed T5 in 1998 but Assumed Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** Large Back Yard. Driveway is at rear from Comono Pt Rd.  
**Improvements/Use/Style:** Dwelling/Seasonal Cottage/Cottage  
**Actual Age:** 1900  
**Number of Stories:** 1 & ½ Stories with Full Shed Dormer  
**Exterior Extras:** Two Open Covered Screened Porch, Two Car Detached Garage  
**Quality/Condition:** Average/Below Average  
**Rooms:** 7 Rooms/4 Bedrooms/1 Bathroom  
**Gross Living Area:** 1,423 Square Feet  
**Basement:** Crawl  
**Heat/AC:** Warm Air Space Heater by Gas//None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Non-working Fireplace  
**Deferred Maintenance:** Reflected in Condition  
**Additional Comments:** None Noted  
**FY 29016 Assessed Value:** Land \$239,100 – Yard \$8,100 - Building \$61,600 – Total \$308,800  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal cottage in below average condition but a 4,725 SF portion fronting on C.P. Rd may be subdivided from it in the future for public use.





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 23 Middle Road  
**Map/Parcel:** 108/53 formerly 24/28  
**Inspection:** Exterior & Interior  
**Date Inspected:** 8/8/11 & 4/3/16  
**Location:** Inside Lot on Middle Road in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 3,185 SF / 36 FT  
**Water Frontage/View:** None/Above Average Bay View and Other Dwellings  
**Shape/Grade/Soil:** Rectangular/Level /Sandy  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Cesspool – Passed T5 in 1998 but Assumed Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** None Noted  
**Additional Site Comments:** None Noted  
**Improvements/Use/Style:** Dwelling/Seasonal Cottage/Cottage  
**Actual Age:** 1893  
**Number of Stories:** 1 & ½ Stories with Two Full Shed Dormers  
**Exterior Extras:** Wrap Around, Open Covered Porch & Open Wood Deck  
**Quality/Condition:** Average/Above Average  
**Rooms:** 7 Rooms/4 Bedrooms/1 Bathroom  
**Gross Living Area:** 1,110 Square Feet  
**Basement:** Crawl  
**Heat/AC:** Warm Air Space Heater by Gas//None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** None  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$225,000 – Yard \$600 - Building \$50,200 – Total \$275,800  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal cottage in above average condition.





### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 25 Middle Road

**Map/Parcel:** 108/52 formerly 24/27  
(108/51 on Property List)

**Inspection:** Exterior & Interior

**Date Inspection:** 8/8/11, 7/9/13 and 4/3/16

**Location:** Corner of Conomo Point Road & Middle Road in North Section of CP

**Zoning:** General Zoning District, Non-Conforming Lot

**Access/ Egress:** Average

**Land Area/Frontage:** 3,600 SF / 50 FT on Middle Rd and 73 on C.P. Rd

**Water Frontage/View:** None/Above Average bay View and Other Dwellings

**Shape/Grade/Soil:** Irregular/Level/Sandy

**Parking/Landscaping:** Minimal/Minimal

**Utilities:** Seasonal Town Water/Septic - Failed T5

**Easements, Encroachments & Other Adverse Conditions:** None Noted

**Additional Site Comments:** None Noted

**Improvements/Use/Style:** Dwelling/Seasonal Cottage/Former Lighthouse

**Actual Age:** 1897

**Number of Stories:** 2 & 3 Stories

**Exterior Extras:** Two, Wrap-Around, Open Covered Porches, Detached Storage Barn

**Quality/Condition:** Average/Above Average

**Rooms:** 6 Rooms/4 Bedrooms/1.5 Bathrooms

**Gross Living Area:** 1,647 Square Feet

**Basement:** None

**Heat/AC:** Warm Air Space Heater by Gas//None

**Interior Finish:** Cottage

**Kitchen/Baths:** Semi-Modern

**Interior Extras:** None

**Deferred Maintenance:** None Noted

**Additional Dwelling Comments:** 1 BR is very small. Extra room on 3<sup>rd</sup> floor. Only shower is outdoors.

**FY 2016 Assessed Value:** Land \$226,100 – Yard \$3,300 – Building \$116,600 – Total \$346,000

**Highest and Best Use:** Existing Improvement and Use

**Summary:** Former lighthouse converted to a seasonal cottage in above average condition.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 29 Middle Street

**Map/Parcel:** 108/28 formerly 24/4

**Inspection:** Exterior

**Date Inspected:** 8/8/11 & 4/3/16

**Location:** Intersection of Middle Street and Conomo Point Road in North Section of CP

**Zoning:** General Zoning District, Non-Conforming Lot

**Access/ Egress:** Average

**Land Area/Frontage:** 6,000 SF / 34 FT on Middle Rd and 58 on C.P. Rd

**Water Frontage/View:** None/Good Bay View and Other Dwellings

**Shape/Grade/Soil:** Irregular/Level /Some Ledge

**Parking/Landscaping:** Minimal/Minimal

**Utilities:** Seasonal Town Water/Cesspool - Passed T5 in 1998 but Assumed Future Fail

**Easements, Encroachments & Other Adverse Conditions:** Lacks Privacy

**Additional Site Comments:** Driveway is from Conomo Lane

**Improvements/Use/Style:** Dwelling/Seasonal Cottage/Cottage

**Actual Age:** 1900

**Number of Stories:** 2 & 1/2 Stories with Two, Full Shed Dormer

**Exterior Extras:** Open Covered Porch, Open Covered Screened, Open Wood Deck & Attached Shed, New Windows, Hot Tub

**Quality/Condition:** Average/Above Average

**Rooms:** 6 Rooms/4 Bedrooms/1 Bathrooms

**Gross Living Area:** 1,952 Square Feet

**Basement:** None

**Heat/AC:** None/None

**Interior Finish:** Unknown – Assumed Cottage

**Kitchen/Baths:** Unknown – Assumed Semi-Modern

**Interior Extras:** Fireplace

**Deferred Maintenance:** None Noted

**Additional Dwelling Comments:** None Noted

**FY 2016 Assessed Value:** Land \$278,700 – Yard \$400 – Building \$128,400 – Total \$407,500

**Highest and Best Use:** Existing Improvement and Use

**Summary:** Seasonal cottage on inside street with partial water view in above average condition. Lacks privacy due to its location at intersection of Conomo Point and Middle Rds.



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 31 Middle Street      **Map/Parcel:** 108/27 formerly 24/3  
**Inspection:** Exterior and Interior      **Date Inspected:** 8/8/11 & 4/3/16  
**Location:** End of Middle Street and Conomo Lane in North Section of Conomo Point  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 4,000 SF / 43 FT and 47 FT on Middle Rd and 102 FT on C.P. Rd  
**Water Frontage/View:** None/Good Bay View and Other Dwellings  
**Shape/Grade/Soil:** Irregular/Level /Some Ledge  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Cesspool – Passed T5 in 1998 but Assumed Future Fail  
**Easements, Encroachments & Other Adverse Conditions:** Lacks Privacy  
**Additional Site Comments:** None Noted  
**Improvements/Use/Style:** Dwelling/Seasonal Cottage/Cottage  
**Actual Age:** 1880  
**Number of Stories:** 1-3/4 Stories with One Full Shed Dormer  
**Exterior Extras:** Open Covered Screened Porch, Open Covered Porch and Open Deck over a 1-Car Attached Garage  
**Quality/Condition:** Average/Above Average (Average Exterior/Good Interior)  
**Rooms:** 5 Rooms/3 Bedrooms/1 Bathrooms  
**Gross Living Area:** 998 Square Feet  
**Basement:** None  
**Heat/AC:** None/None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** Wood Stove in Living Room  
**Deferred Maintenance:** None Noted  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$272,600 – Building \$67,600 – Total \$340,200  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal cottage without much privacy but with water views in above average condition. Lacks privacy due to its location at intersection of Conomo Point and Middle Roads. Leased in common with 161 Conomo Point Road (108/37 formerly 24/14).



### **DESCRIPTION OF THE SUBJECT PROPERTY**

**Address:** 39 Middle Road      **Map/Parcel:** 108/21 formerly 19/81  
**Inspection:** Exterior      **Date Inspected:** 8/10/11 & 4/3/16  
**Location:** Corner of Conomo Point Road & Middle Road in North Section of CP  
**Zoning:** General Zoning District, Non-Conforming Lot  
**Access/ Egress:** Average  
**Land Area/Frontage:** 6,100 SF (3,250 SF in Assessing Records) / 63 FT  
**Water Frontage/View:** Fronts Marshland/Other Dwellings and Marshland  
**Shape/Grade/Soil:** Rectangular/Level/Sandy-Wet  
**Parking/Landscaping:** Minimal/Minimal  
**Utilities:** Seasonal Town Water/Tight Tank - Assumed Future T5 Pass  
**Easements, Encroachments & Other Adverse Conditions:** In Flood Zone  
**Additional Site Comments:** Abuts significant Marshland Vegetation. Adjacent to Beach  
**Improvements/Use/Style:** Dwelling/Seasonal Dwelling/Cottage  
**Actual Age:** 1910  
**Number of Stories:** 1 & 1-3/4 Stories  
**Exterior Extras:** Two Open Decks, Open Roof Deck (No Rails), Detached Screen Porch (Poor), Detached Storage Shed, Attached Storage Shed, Outdoor Shower  
**Quality/Condition:** Average/Below Average  
**Rooms:** 5 Rooms / 2 Bedrooms / 1 Bathroom  
**Gross Living Area:** 1,238 Square Feet  
**Basement:** None  
**Heat/AC:** None Noted/None  
**Interior Finish:** Cottage  
**Kitchen/Baths:** Semi-Modern  
**Interior Extras:** None  
**Deferred Maintenance:** Reflected in Condition  
**Additional Dwelling Comments:** None Noted  
**FY 2016 Assessed Value:** Land \$319,700 – Yard \$4,200 – Building \$53,700 – Total \$377,600  
**Highest and Best Use:** Existing Improvement and Use  
**Summary:** Seasonal dwelling in below average condition.



## **ZONING**

The “north” section of Conomo Point is subject to the General zoning requirements of the Town.

Uses allowed under the General zoning requirements include single and two family dwellings, multi-family dwellings, business uses, motel and hotel uses, Class A industrial uses and Class B industrial uses.

Dimensional Regulations for each use are as follows:

<b>Dimensional Controls</b>	<b>Single and Two Family</b>	<b>Multi-Family</b>	<b>Business</b>	<b>Motel and Hotel</b>	<b>Class A Industrial</b>	<b>Class B Industrial</b>
Minimum Lot Size	40,000 SF	60,000 SF – 3 Units 90,000 SF – 4+ Units	40,000 SF	90,000 SF	90,000 SF	40,000 SF
Minimum Frontage	150 FT	300 FT	150 FT	200 FT	300 FT	150 FT
Minimum Width	150 FT	-	-	-	-	125 FT
Minimum Depth	100 FT	-	100 FT	-	-	100 FT
Minimum Front Setback	25 FT	100 FT	25 FT	100 FT	100 FT	25 FT
Minimum Side Setback	20 FT	100 FT	20 FT	100 FT	100 FT	20 FT
Minimum Rear Setback	30 FT	100 FT	50 FT	100 FT	100 FT	30 FT
Maximum Stories	2.5	2.5	2.5	-	-	2.5
Maximum Height	35 FT	35 FT	35 FT	35 FT	35 FT	35 FT
Maximum Lot Coverage	25%	50%	-	-	33%	25%

The overall parcel that makes up the “north” area of Conomo Point is a conforming lot for any use but its improvements and uses are not in conformance with zoning but are legal on a pre-existing, non-conforming basis.

None on the individual leased lots, improvements and uses conform to zoning but, for the purpose of this report, they are all assumed to conforming lots, improvements and uses.

## **FLOOD INFORMATION**

The flood zones for the “north” area of Conomo Point are as shown on FEMA Flood Map Community Panel # 25009C0313G indicating the following:

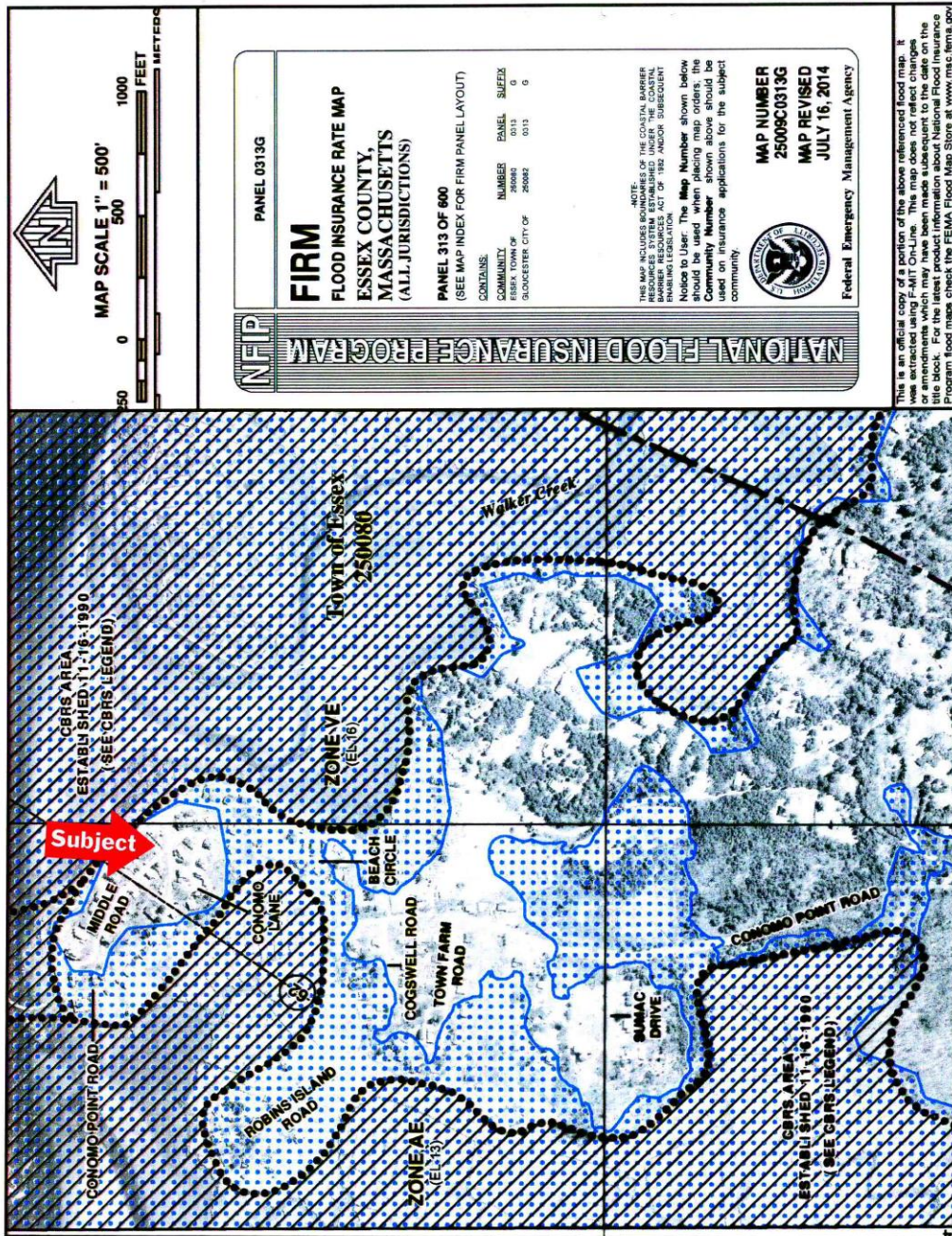
<b>Section</b>	<b>Area</b>	<b>Description</b>	<b>Flood Zone</b>
North	North	Upland	X
North	North	Marsh along Southern Perimeter	AE
North	North	Essex Bay	V3 and CBRS

Zone X outside the flood zone with an annual chance of flooding of .02% or less. Zones AE and V3 are areas of “high risk” for flooding of at least 1% annually. CBRA is a Coastal Barrier Resource Area.



This map supersedes Community Panel # 25009C0313F which went into effect in July of 2012. Community Panel # 25009C0313F, however, did not reflect updated mapping for the waterfront which is being taken into account on Community Panel #25009C0313G.

# FLOOD ZONE MAP



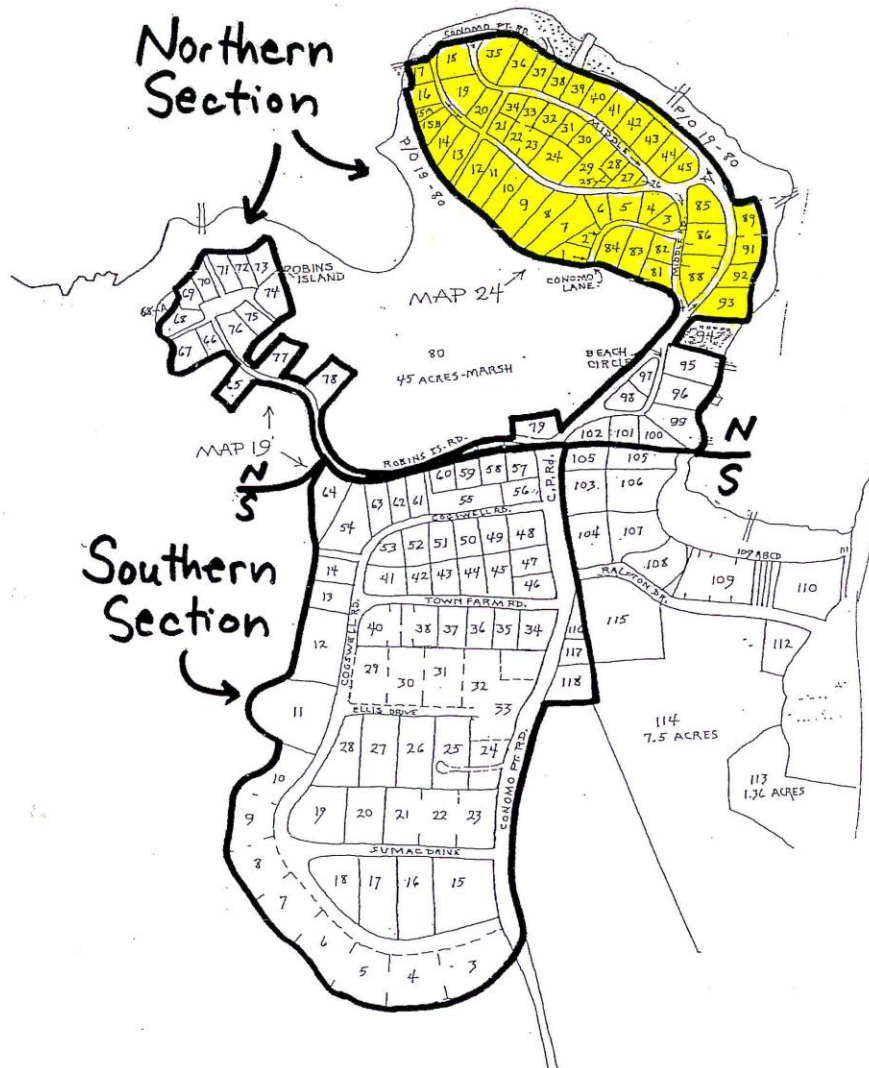
### **TAX INFORMATION**

The assessed values for the subject properties for Fiscal 2016 are provided in the Description of the Subject Properties section of this report.

Taxes are based on a tax rate of \$15.77 per thousand for fiscal 2016.

## OLD ASSESSOR'S MAP

Appendix B: Map of Conomo Point





The map shows a residential area with the following streets and lot numbers:

- CONOMO LANE**: 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40.
- MIDDLE ROAD**: 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40.
- POINT ROAD**: 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40.
- CONOMO ROAD**: 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40.

The map also includes a compass rose indicating North (N) and a scale bar showing distances in feet (0, 100, 200, 300, 400, 500, 600, 700, 800, 900, 1000).

APPENDIX B. MAP OF PARCELS (all part of Assessors' Map 108)



## **HIGHEST AND BEST USE**

Real Estate is valued in terms of its highest and best use. This is defined as "that reasonable and probable use which will support the highest present value, as defined as of the effective date of the appraisal. Alternatively, that use from among reasonably probable and legal alternative uses found to be physically possible, appropriately supported, financially feasible, and which results in the highest land value". (Ibid., pp.126-127)

This definition applies mostly to the highest and best use of the land. However, it is to be recognized that in cases where a site has existing improvements on it, the highest and best use may very well be determined to be different from the existing use. In these cases, the existing use (Interim Use) will continue, however, unless and until the land value in its highest and best use exceeds the total value of the property in its existing use.

As for the process which is applied in estimating the highest and best use involves essentially four stages of analysis:

1. Possible Use - To what uses is it physically possible to put the site in question?
2. Permissible Use (legal) - What uses are permitted by zoning and deed restrictions on the site in question?
3. Feasible Use - Which possible and permissible uses will produce a return to the site?
4. Highest and Best Use - Among the feasible uses, which will produce the highest net return or the highest present worth.

The highest and best use of the entire "north" area of Conomo Point is its existing improvements and uses. For valuation purposes for this report, however,

- the highest and best use of each improved subject property on an "as if vacant" (land only) basis is assumed to be for development similar to its existing improvement;
- the highest and best use of each improved subject property on an "as is" (land and buildings) basis is assumed to be its existing improvement and use;
- the highest and best use of each either vacant or improved subject property with an accessory structure on an "as if vacant" (land only) basis is as unbuildable surplus and/or accessory land;
- the highest and best use of each either vacant or improved subject property with an accessory structure on an "as is" (land and buildings) basis is as unbuildable surplus for accessory use.

## **METHOD OF THE APPRAISAL**

There are three generally recognized approaches to value which may be used in estimating the value of real estate.

**COST APPROACH** – “Approach through which an appraiser derives a value indication of the fee simple interest in a property by estimating the current cost to construct a reproduction of or replacement for the existing structure, deducting for all evidence of accrued depreciation from the cost new of the reproduction or replacement structure, and adding the estimated land value plus an entrepreneurial profit. Adjustments may be made to the indicated fee simple value of the subject property to reflect the value indication of the property interest being appraised.” (Ibid., page 72)

**SALES COMPARISON APPROACH** – “Approach through which an appraiser derives a value indication by comparing the property being appraised to similar properties that have been sold recently, applying appropriate units of comparison and making adjustments, based on the elements of comparison, to the sale prices of the comparables.” (Ibid., page 265)

**INCOME CAPITALIZATION APPROACH** – “Approach through which an appraiser derives a value indication for income-producing property by converting anticipated benefits, i.e., cash flows and reversions, into property value. This conversion can be accomplished in two ways: One year’s income expectancy or an annual average of several years’ income expectancies may be capitalized at a market-derived capitalization rate or a capitalization rate that reflects a specified income pattern, return on investment, and change in the value of the investment: secondly, the annual cash flows may be discounted for holding period and the reversion at a specified yield rate.” (Ibid., page 156)

In estimating the rental values of the subject properties on an “as if vacant” and “as is” basis, a study of comparable rents has been made but it did not produce sufficient data to produce a credible estimate of market rent. As an alternative, the market rents have been estimated through the “rate of return” method which involves multiplying the market values of the subject properties by an appropriate capitalization rate. This is also known as the “rent capitalization” method.

## **VALUATION ANALYSIS**

In estimating the market rents for the subject properties via the “rate of return” method, the first step is to estimate the market values of the subject properties. For this, the three traditional approaches to value have been considered but only the Sales Comparison Approach has been applied as it is most applicable in estimating the value of vacant land and improved residential property. The Cost Approach and Income Approach are not applicable

The Direct Sales Comparison Approach is a valuation method based upon a comparative analysis of the subject property with sales of similar properties. Appropriate value adjustments are made to compensate for differences between these sales and the subject property. These adjustments are made individually, and then all of the adjustments believed necessary for the differences between the sales and the subject property are combined into an overall adjustment factor. This factor is then applied to the sale price unit of comparison to arrive at an individual value for the subject property. As a final step, the indicated values are weighted according to each sales degree of comparability with the subject, thereby, arriving at an indication of value through the Direct Sales Comparison Approach.

In estimating the market value of the subject properties, the appraiser has made a complete study of the market for sales of similar properties to the subject over the past several years. For the “as if vacant” or land only analysis, improved sales have also been considered due to the lack of sufficient land sales. In these instances, the contributory value of the improvements have been subtracted from the sale price of an improved property, as necessary, in order to extract the residual price for the land only. This is known as the “extraction method” that is applicable when there are not sufficient sales of vacant land in the marketplace.

This overall study has revealed numerous sales that are considered most comparable. Complete descriptions of these sales follow:

### **COMPARABLE SALE 1**

<b>Address:</b>	24 Lufkin Point Lane (Lufkin Point) Essex
<b>Date of Sale:</b>	10/31/13
<b>Sale Price:</b>	\$485,000
<b>Grantor:</b>	Thomas J. Martin III, Trustee of Essex Sea View Realty Trust
<b>Grantee:</b>	Gregory Sharpless and Nancy Lindskog
<b>Book &amp; Page:</b>	32927-383
<b>Financing:</b>	Cash
<b>Land Area:</b>	8,227 SF (50% Marshland)
<b>Waterfront/View:</b>	Bay Front and View
<b>Utilities Available:</b>	Seasonal Town Water (4/15 to 10/15) / Private Sewer Only
<b>Zoning:</b>	RS2
<b>Building Description:</b>	Former One Story Cottage Expanded to Two Stories
<b>Building Age/Effective Age:</b>	1948/Updated
<b>Room Count:</b>	5/2/2
<b>Living Area:</b>	2025 SF
<b>Condition:</b>	Average but Poor Design and Layout
<b>Amenities:</b>	Deck, balcony, dock, central ac, fp and tight tank
<b>Map &amp; Lot:</b>	109/18 formerly 20/29
<b>Assessed Value:</b>	\$778,900 (FY 2013)
<b>Comments:</b>	Former one story cottage expanded with second story and upgraded but poor design and layout. Buyers intend to completely renovate. Contributory value of improvements is estimated to be \$25/SF or \$50,625.



## **COMPARABLE SALE 2**

<b>Address:</b>	8 Johnson Road, (Plum Island) Newbury
<b>Date of Sale:</b>	2/28/14
<b>Sale Price:</b>	\$493,150
<b>Grantor:</b>	Darren H. Greene and Sean A. Greene, Co-Trustees of Greene Plum Island Realty Trust
<b>Grantee:</b>	Marie T. Van Luling
<b>Book &amp; Page:</b>	33139/542
<b>Financing:</b>	Conventional
<b>Land Area:</b>	5,430 SF
<b>Waterfront/View:</b>	Basin Front and View
<b>Utilities Available:</b>	Town Water & Sewer
<b>Zoning:</b>	AR4
<b>Building Description:</b>	Two Story Cottage
<b>Building Age/Effective Age:</b>	2005
<b>Room Count:</b>	5/2/2
<b>Living Area:</b>	1,408 SF
<b>Condition:</b>	Good
<b>Amenities:</b>	Deck, enclosed porch, balcony, FP
<b>Map &amp; Lot:</b>	U03-0-1
<b>Assessed Value:</b>	\$472,900 (FY 2013)
<b>Comments:</b>	Newer cottage in good condition. Sewer betterment. It does not require Flood Insurance. Contributory value of improvements is estimated to be \$75/SF or \$105,600.





### **COMPARABLE SALE 3**

<b>Address:</b>	9 Melody Lane, (Plum Island) Newbury
<b>Date of Sale:</b>	6/3/14
<b>Sale Price:</b>	\$520,000
<b>Grantor:</b>	Erich Griebeling and Patti-Jean Griebeling
<b>Grantee:</b>	Robert Tuttle and Verna Tuttle
<b>Book &amp; Page:</b>	33316/77
<b>Financing:</b>	Cash
<b>Land Area:</b>	18,817 SF
<b>Waterfront/View:</b>	Basin Front and View
<b>Utilities Available:</b>	Town Water & Sewer
<b>Zoning:</b>	AR4
<b>Building Description:</b>	One and One-Half Story Cottage
<b>Building Age/Effective Age:</b>	1940/Some Upgrading
<b>Room Count:</b>	5/2/3
<b>Living Area:</b>	1,740 SF
<b>Condition:</b>	Average
<b>Amenities:</b>	Deck
<b>Map &amp; Lot:</b>	U03-0-10 and U03-0-2
<b>Assessed Value:</b>	\$480,300 (FY 2013)
<b>Comments:</b>	Older cottage in average condition. Sewer betterment. It does not require Flood Insurance. Irregular shaped lot. Contributory value of improvements is estimated to be \$50/SF or \$87,000.



#### **COMPARABLE SALE 4**

**Address:** 11 54<sup>th</sup> St., (Plum Island) Newbury  
**Date of Sale:** 7/28/14  
**Sale Price:** \$810,000  
**Grantor:** Richard H. and Christine P. Booth  
**Grantee:** Eric Matthew and Paula Michelle Warner  
**Book & Page:** 33435-239  
**Financing:** \$567,000 from Guaranteed Rate Inc.  
**Land Area:** 6,900 SF  
**Waterfront/View:** Basin Front and View  
**Utilities Available:** Town Water & Sewer  
**Zoning:** AR4  
**Building Description:** Two Story Dwelling  
**Building Age/Effective Age:** Rebuilt in 2003  
**Room Count:** 6/3/3  
**Living Area:** 2,652 SF  
**Condition:** Excellent  
**Amenities:** 3 Waterside Decks Includes 1 Rooftop, Dock Mooring, 2 Car Attached Garage, Central Air, 2 Fireplaces, Partially Finished Basement and Boat Storage  
**Map & Lot:** U04-0-78  
**Assessed Value:** \$76,400 (FY 2016)  
**Comments:** Newer home rebuilt in 2003 in excellent condition with Cooktop. Assumable flood insurance premium. Sewer betterment.



### **COMPARABLE SALE 5**

<b>Address:</b>	14 Basin St., (Plum Island) Newburyport
<b>Date of Sale:</b>	8/19/14
<b>Sale Price:</b>	\$865,000
<b>Grantor:</b>	Robert J. and Judith C. Zapolski
<b>Grantee:</b>	Margaret H. St. John and Fordyce B. St. John III
<b>Book &amp; Page:</b>	33486-479
<b>Financing:</b>	Cash
<b>Land Area:</b>	6,123 SF
<b>Waterfront/View:</b>	Across Street from Basin/Obstructed Basin View
<b>Utilities Available:</b>	Town Water & Sewer
<b>Zoning:</b>	R3
<b>Building Description:</b>	Two and ½ Story Contemporary Shingle Dwelling
<b>Building Age/Effective Age:</b>	Original 1950/Renovated
<b>Room Count:</b>	7/3/3
<b>Living Area:</b>	2,924 SF
<b>Condition:</b>	Excellent
<b>Amenities:</b>	3 Fireplaces, 3 Decks, Full Basement and 1 Car Under
<b>Map &amp; Lot:</b>	76-104
<b>Assessed Value:</b>	\$894,600 (FY 2016)
<b>Comments:</b>	Originally built 1950, completely renovated Dwelling is in good condition. Sewer betterment.



### **COMPARABLE SALE 6**

<b>Address:</b>	86 Conomo Point Road, (Conomo Point) Essex
<b>Date of Sale:</b>	11/6/14
<b>Sale Price:</b>	\$560,000
<b>Grantor:</b>	Kathleen P. Simpson
<b>Grantee:</b>	Robert T. Oosterman and Cheryl A. Oosterman
<b>Book &amp; Page:</b>	33655-364
<b>Financing:</b>	\$180,000 from Melrose Cooperative Bank
<b>Land Area:</b>	35,286 SF
<b>Waterfront/View:</b>	Inside Lot / Indirect View of Marsh and Bay
<b>Utilities Available:</b>	Seasonal Town Water & Private Sewer Only
<b>Zoning:</b>	Single Family Sub-district
<b>Building Description:</b>	One and ½ Story Cape Style Dwelling
<b>Building Age/Effective Age:</b>	Original 1958/Updated 20 Years Ago
<b>Room Count:</b>	7/2/2
<b>Living Area:</b>	1,240 SF
<b>Condition:</b>	Good
<b>Amenities:</b>	Deck, Enclosed Porch, 2 OCP, 2 Storage Sheds, Central Air, Private Well and T5 Passed Septic
<b>Map &amp; Lot:</b>	19/33
<b>Assessed Value:</b>	\$327,300 (FY 2014)
<b>Comments:</b>	Originally built 1958, completely renovated. Located on main street but set back from road. Dwelling was in good condition at time of sale but buyer resided exterior and constructed new 2 car garage since purchase.





### **COMPARABLE SALE 7**

<b>Address:</b>	5 Basin Street, (Plum Island) Newburyport
<b>Date of Sale:</b>	12/16/14
<b>Sale Price:</b>	\$1,175,000
<b>Grantor:</b>	Megan A. Lee
<b>Grantee:</b>	Cindi L. and Gary J. Singer
<b>Book &amp; Page:</b>	33740-540
<b>Financing:</b>	\$650,000 from Stefel Bank and Trust
<b>Land Area:</b>	6,440 SF
<b>Waterfront/View:</b>	Basin Waterfront and View
<b>Utilities Available:</b>	Town Water & Sewer
<b>Zoning:</b>	R3
<b>Building Description:</b>	Two Story Victorian Style Dwelling
<b>Building Age/Effective Age:</b>	Built 2002
<b>Room Count:</b>	6/4/3
<b>Living Area:</b>	3,259 SF
<b>Condition:</b>	Excellent
<b>Amenities:</b>	Central Air, Enclosed Patio, Deck and 2 Fireplaces, Sprinkler System, Two Car Detached Garage
<b>Map &amp; Lot:</b>	76-84
<b>Assessed Value:</b>	\$1,208,100 (FY 2016)
<b>Comments:</b>	Built in 2002, this dwelling home is in excellent condition with views of water. Sewer betterment.





### **COMPARABLE SALE 8**

**Address:** 9 Cogswell Road, (Conomo Point South) Essex  
**Date of Sale:** 2/17/15  
**Sale Price:** \$255,000  
**Grantor:** Richard S. Brenneman and James Brenneman, Trustees of the Brenneman Family Irrevocable Trust  
**Grantee:** William J. McCart and Gina M. McCart  
**Book & Page:** 33856/584  
**Financing:** Cash  
**Land Area:** 6,258 SF  
**Waterfront/View:** Inside Lot/No Views  
**Utilities Available:** Seasonal Town Water (4/15 to 10/15) / Private Sewer Only  
**Zoning:** Single Family Dwelling  
**Building Description:** One Story Ranch  
**Building Age/Effective Age:** 1954/Some Updating  
**Room Count:** 5/3/1  
**Living Area:** 1,248 SF  
**Condition:** Average  
**Amenities:** Deck and Assumed New Tight Tank,  
**Map & Lot:** 110/30 formerly 19/51  
**Assessed Value:** \$291,200 (FY 2015)  
**Comments:** One story single family dwelling in average condition on inside lot in beach community. Restricted to seasonal use only. Contributory value of improvements is estimated to be \$50/SF or \$62,400.



### **COMPARABLE SALE 9**

<b>Address:</b>	90 Conomo Point Road, (Conomo Point South) Essex
<b>Date of Sale:</b>	4/17/15
<b>Sale Price:</b>	\$230,000
<b>Grantor:</b>	Jonathan D Calder and Cynthia F. Calder
<b>Grantee:</b>	Robert Rocco and Patricia Rocco
<b>Book &amp; Page:</b>	33959/418
<b>Financing:</b>	Cash
<b>Land Area:</b>	6,258 SF
<b>Waterfront/View:</b>	Inside Lot/No Views/Main Street
<b>Utilities Available:</b>	Seasonal Town Water (4/15 to 10/15) / Private Sewer Only
<b>Zoning:</b>	Seasonal Cottage
<b>Building Description:</b>	One Story Cottage
<b>Building Age/Effective Age:</b>	1955
<b>Room Count:</b>	4/2/1
<b>Living Area:</b>	728 SF
<b>Condition:</b>	Average
<b>Amenities:</b>	Screen Porch and Assumed New Tight Tank
<b>Map &amp; Lot:</b>	110/10 formerly 19/34
<b>Assessed Value:</b>	\$203,900 (FY 2015)
<b>Comments:</b>	One story seasonal cottage in average condition on inside lot on main street in beach community. Restricted to seasonal use only. Contributory value of improvements is estimated to be \$35/SF or \$25,480.



### **COMPARABLE SALE 10**

**Address:** 34 Cogswell Road, (Conomo Point South) Essex  
**Date of Sale:** 6/5/15  
**Sale Price:** \$389,000  
**Grantor:** Glenn S. Mores and Heather D. Mores  
**Grantee:** Kathryn A. Herold, Trustee of Kathryn A. Herold 2014 Revocable Trust  
**Book & Page:** 34112/295  
**Financing:** Conventional  
**Land Area:** 27,086 SF  
**Waterfront/View:** Marsh Front and View  
**Utilities Available:** Seasonal Town Water (4/15 to 10/15) / Private Sewer Only  
**Zoning:** Seasonal Cottage  
**Building Description:** One Story Cottage  
**Building Age/Effective Age:** 1935/Updated  
**Room Count:** 5/2/1  
**Living Area:** 794 SF  
**Condition:** Average  
**Amenities:** Deck, Outdoor Shower, Shed and Assumed New Tight Tank  
**Map & Lot:** 19/11  
**Assessed Value:** \$364,200 (FY 2015)  
**Comments:** One story cottage in average condition at end of street in private location. Restricted to seasonal use only. Contributory value of improvements is estimated to be \$50/SF or \$39,700.



### **COMPARABLE SALE 11**

**Address:** 10 67<sup>th</sup> Street, (Plum Island) Newburyport  
**Date of Sale:** 6/16/15  
**Sale Price:** \$230,000 - \$5,760 = \$224,240  
**Grantor:** Joseph A. and Jamie L. Spinelli  
**Grantee:** John D. Gaziano Jr.  
**Book & Page:** 34136-441  
**Financing:** \$310,000 from TFJD LLC  
**Land Area:** 4,550 SF  
**Waterfront/View:** Inside Lot/No View  
**Utilities Available:** Town Water & Sewer  
**Zoning:** R3  
**Building Description:** One Story Cottage  
**Building Age/Effective Age:** Built 1900/Poor Condition  
**Room Count:** 5/3/1  
**Living Area:** 1,152 SF  
**Condition:** Poor/Advertised as “Tear Down”  
**Amenities:** None  
**Map & Lot:** 76-224  
**Assessed Value:** \$342,800 (FY 2016)  
**Comments:** Cottage steps from the ocean. Advertised as a “teardown” but completely rebuilt since purchase. Betterment in place but water and sewer never connected. Contributory value of improvement estimated to be \$5/sf or \$5,760.





### **COMPARABLE SALE 12**

**Address:** 26 Southern Blvd., (Plum Island) Newbury  
**Date of Sale:** 7/24/15  
**Sale Price:** \$219,000 - \$6,480 = \$212,520  
**Grantor:** Estate of Leslie Carroll (Michel J. Robertson)  
**Grantee:** Brian J. and Helen R. Buia  
**Book & Page:** 34243-26  
**Financing:** \$342,500 from Patriot Community Bank  
**Land Area:** 6,445 SF  
**Waterfront/View:** Inside Lot / No Views  
**Utilities Available:** Town Water & Sewer  
**Zoning:** AR4  
**Building Description:** Two Story Cottage  
**Building Age/Effective Age:** Built 1980/Poor Condition  
**Room Count:** 5/2/1  
**Living Area:** 1,296 SF  
**Condition:** Poor / Advertised as "Tear Down"  
**Amenities:** None Noted  
**Map & Lot:** UO2-0-63  
**Assessed Value:** \$459,700 (FY 2016)  
**Comments:** Cottage across the street from the beach. Property in need of extensive renovation and has structural issues. Property is located in a designated flood zone. Buyer to assume betterment. Estimated to be a teardown but completely rebuilt since purchase. Contributory value of improvement estimated to be \$5/sf or \$6,480. Currently on market for \$595,000.





### **COMPARABLE SALE 13**

**Address:** 15 Reservation Terrace, (Plum Island) Newburyport  
**Date of Sale:** 8/15/2015  
**Sale Price:** \$205,000 - \$2,665 = \$202,335  
**Grantor:** Galinos, Del Rose, Varonakis, Sparages  
**Grantee:** Brett Maloney & Kenneth Poublon  
**Book & Page:** 34324-243  
**Financing:** \$204,000 from First Federal Savings Boston  
**Land Area:** 4,900 SF  
**Waterfront/View:** Inside Lot/No View  
**Utilities Available:** Town Water & Sewer  
**Zoning:** R3  
**Building Description:** One Story Small Cottage  
**Building Age/Effective Age:** Built 1930/Poor Condition  
**Room Count:** 4/2/0/1  
**Living Area:** 533 SF  
**Condition:** Poor Condition/Advertised as “Teardown”  
**Amenities:** None Noted  
**Map & Lot:** 76-286  
**Assessed Value:** \$270,700 (FY 2016)  
**Comments:** Small rustic within short walk to beach. Buyer to assume betterment. Advertised as a “teardown” but being completely rebuilt. Contributory value of improvement estimated to be \$5/sf or \$2,665.



### **COMPARABLE SALE 14**

**Address:** 25 Basin St., (Plum Island) Newburyport  
**Date of Sale:** 9/1/15  
**Sale Price:** \$838,080  
**Grantor:** Jill M. Costello  
**Grantee:** Ferdinand Venditti, Jr. and Mary Ellen Ehlers  
**Book & Page:** 34345-282  
**Financing:** \$517,000 from Fairway Ind Mortgage  
**Land Area:** 7,875 SF  
**Waterfront/View:** Basin Front and View  
**Utilities Available:** Town Water & Sewer  
**Zoning:** R3  
**Building Description:** Two Story Dwelling  
**Building Age/Effective Age:** Original 1987/Renovated  
**Room Count:** 5/3/2  
**Living Area:** 1,809 SF  
**Condition:** Above Average  
**Amenities:** 40 Foot Deck, Outside Shower, Solar Panels  
**Map & Lot:** 76-92  
**Assessed Value:** \$623,800 (FY 2016)  
**Comments:** Originally built 1987, completely renovated. Dwelling is in above average condition. Solar panels installed 2014.  
Sewer betterment.



### **COMPARABLE SALE 15**

<b>Address:</b>	5 Harbor Street, (Plum Island) Newburyport
<b>Date of Sale:</b>	9/25/15
<b>Sale Price:</b>	\$583,000
<b>Grantor:</b>	David J. Hanlon
<b>Grantee:</b>	Erica Palm and Randall Palm
<b>Book &amp; Page:</b>	34400/126
<b>Financing:</b>	Conventional
<b>Land Area:</b>	7,690 SF
<b>Waterfront/View:</b>	V.G. Bay Front and View
<b>Utilities Available:</b>	Town Water & Sewer
<b>Zoning:</b>	R3
<b>Building Description:</b>	One and One-Half Story Cottage
<b>Building Age/Effective Age:</b>	1921/Some Upgrading
<b>Room Count:</b>	6/2/2
<b>Living Area:</b>	1,140 SF
<b>Condition:</b>	Average
<b>Amenities:</b>	Deck
<b>Map &amp; Lot:</b>	77-3
<b>Assessed Value:</b>	\$494,300 (FY 2015)
<b>Comments:</b>	Older cottage in average condition. Sewer betterment. Flood Insurance. Contributory value of improvements is estimated to be \$50/SF or \$57,000.



### **COMPARABLE SALE 16**

**Address:** 16 Lufkin Point Lane (Lufkin Point) Essex  
**Date of Sale:** 10/15/15  
**Sale Price:** \$485,000 + \$3,600 = \$522,600  
**Grantor:** Stephen J. Swanson and Charles A. Swanson  
**Grantee:** Amy Woods  
**Book & Page:** 34444-453  
**Financing:** Cash  
**Land Area:** 12,120 SF  
**Waterfront/View:** Bay Front and View  
**Utilities Available:** Seasonal Town Water (4/15 to 10/15) / Private Sewer Only  
**Zoning:** RS2  
**Building Description:** Former older camp which was demolished after sale  
**Building Age/Effective Age:** 1948/Poor  
**Room Count:** 4/3/1.5 (Grandfathered)  
**Living Area:** 720 SF  
**Condition:** Poor  
**Amenities:** None  
**Map & Lot:** 109/15 formerly 20/26  
**Assessed Value:** \$683,100 (FY 2015)  
**Comments:** Former one story camp in poor condition demolished since date of sale. Buyers also bought abutting 7,925 SF lot for son for \$245,000 but it could only support a 1 bedroom cottage. Cost to demolish existing dwelling estimated to be \$5/SF or \$3,600.





### **COMPARABLE SALE 17**

**Address:** 2 Sumac Drive, (Conomo Point) Essex  
**Date of Sale:** 12/17/15  
**Sale Price:** \$615,000  
**Grantor:** Stephen E. Gammons and Elizabeth J. Gammons  
**Grantee:** Michael R. Brown and Michelle Akin Brown  
**Book & Page:** 34598-235  
**Financing:** \$517,500 from Franklin American Mortgage  
**Land Area:** 74,108 SF  
**Waterfront/View:** Inside Lot / Poor Marsh Front at rear  
**Utilities Available:** Seasonal Town Water & Private Sewer Only  
**Zoning:** Single Family Sub-district  
**Building Description:** One and ½ Story Cape Style Dwelling  
**Building Age/Effective Age:** Original 1971/Updated  
**Room Count:** 7/3/2  
**Living Area:** 2,310 SF  
**Condition:** Very Good  
**Amenities:** Patio, Enclosed Finished Porch, 1 Car Attached w Extra Finished Space, private Well and T5 Passed Septic  
**Map & Lot:** 19/15  
**Assessed Value:** \$438,800 (FY 2015)  
**Comments:** Originally built 1971, completely renovated. Located on side street. Very good condition. .





In analyzing these sales, the first step is to identify the most appropriate unit of comparison. An analysis of the data indicates that price per lot and price per improved property are the most consistent and appropriate indicator.

The next step is to estimate adjustments for differences between the subject property and the comparable sales. The first step is to adjust the comparable sales for improvements/detriments (“as if vacant” or land only analysis), property rights, financing and conditions of sale. The next step is to adjust the comparable sales for physical and other differences.

Improvements/Detriments – For the “as if vacant” or land only analysis, the estimated contributory value or economic value of the improvements (dwellings, garages, decks, infrastructure, etc.), have been subtracted from the sale price of an improved property, as necessary, in order to extract the residual price for the land only. This is known as the “extraction method” that is applicable when there are not an abundance of “true” sales of vacant land in the marketplace. In this regard, the contributory values of the improvements were estimated based on a general paired sales analysis between improved sales and unimproved or vacant land sales. The difference between these sales, once adjusted for differences other than the improvements, reflects the contributory values of the improvements. The contributory values of improvements were also based on sales of leasehold estates (improvements only) in Conomo Point.

For the same analysis, the cost to remove any detriments (dilapidated structures, structures that have reached the end of their economic life, debris, etc.) have been added to the sale price, as necessary, in order to reflect the effective price of the land only on “as if vacant” basis that is ready to be put to its highest and best use.

Property Rights – The property rights for the subject properties and all of the sales are the fee simple rights. None of the sales, therefore, require any adjustment for property rights.

Financing - Obtaining information with respect to financing, other than a review of public records, is difficult. The difficulty obtaining this information, mainly with respect to sales that are financed by non-bank entities, can have an effect on the reliability of a sale in the sales comparison approach. All comparable sales were conventionally financed or purchased with cash and, therefore, none require any adjustment for unconventional financing.

The subject properties, however, may have a slightly more difficult time obtaining financing, at least in the short term, due to the fact that they are restricted to seasonal use only. This restriction may prevent these properties from obtaining financing from all conventional sources at conventional terms and rates. This is according to area mortgage bankers who indicated that the properties would most likely not qualify for sale in the secondary market to FNMA and FHLMC. Instead, financing would most likely have to be obtained from private sources or from local banks for portfolio purposes that would possibly limit terms to adjustable rates at possibly slightly above conventional market rates and points. These potential negatives would likely be lessened over time once area banks become more familiar with providing financing for the subject properties but they could have a slight current negative effect on the subject properties.

Any potential current negative effect, however, is mitigated by the fact that a recent study of the second home market indicates that approximately 40% of sales are cash purchases without any financing.

In the final analysis, the potential limited availability of conventional financing in the short term may have a slight negative impact on the subject properties. Rather than attempting to quantify and make a very small adjustment for this, this issue will instead be considered in the final reconciliation of the indicated values of the analyzed sales. This also includes the subject properties that have previously been granted year-round use waivers. This is because the waivers are not grandfathered beyond the proposed initial sale from the Town to the original leaseholder.

Conditions of Sale - Adjustments for conditions of sale usually reflect the motivations of the buyer and the seller. All of the comparable sales were “arms-length” sales. Arms-length sales do not require any adjustment.

Date of Sale – According to Banker and Tradesman, MLS and conversations with area brokers, prices have appreciated over the past couple of years at a rate of approximately +3% per year. As a result, all sales have been adjusted at a rate of 3% per year.

Location – Adjustments have been made, as necessary, for differences between the subject property and the comparable sales in towns, areas within the towns and sites within the areas. Adjustments were also made for other differences within areas, privacy of sites, type of streets and access to sites on an individual property basis as necessary.

Land Area – Adjustments have been made, as necessary, for differences between the subject property and the comparable sales in land area. In this regard, a paired sales analysis indicates that differences in land areas have an effect on prices. This is typical of relatively small sites. Based on a paired sales analysis between all the sales, an adjustment of \$3.00 to \$5.00 per square foot is applicable for differences in land area between the subject properties and the sales. This represents about 10% of the value per square foot of the “primary” land area of a typical lot. The difference between the value per square foot of the “primary” land and the value per square foot of any additional land is due to the economic principles of diminishing marginal returns. Primary land is considered to be up to 35,000 square feet of upland. Any land area beyond 35,000 square feet is considered surplus and has been adjusted for at \$.50 per square foot.

Water Front/Water Views – Adjustments have been made, as necessary, for differences between the subject property and comparable sales in bay front, basin front, marsh front, water views and proximity to the water. These adjustments are based on a general paired sales analysis.

Shape/Grade/Soil – Adjustments have been made, as necessary, for difference between the subject property and the comparable sales in shape, grade and soil. In this regard, irregular shapes are considered inferior to rectangular shapes, elevated grades are superior to level or low grades, and wetland and low land is inferior to sandy upland and ledge.

Utilities – Adjustments have been made, as necessary, for differences between the subject property and the comparable sales in utilities. Primarily, adjustments have been made between sales with town water and sewer versus those without town water or sewer. Town water and sewer are considered superior to on-site water and sewer. This is especially true of Conomo Point that has only seasonal water and which is assumed to eventually require “tight tank” septic systems as the most probable waste solution. These are considered inferior to year-round town water and sewer due to the extra regular costs, maintenance and nuisance associated with them. As a result, all sales with year-round town water and sewer have been adjusted downward -5% in comparison to the leased properties in Conomo Point.

Site Costs - Adjustments have been made, as necessary, for differences between the subject property and the comparable sales in site costs. In this regard, all leased properties in Conomo Point that failed Title 5 or are assumed to fail in the future will need to install a new septic system in the future, with a “tight tank” system assumed to be the most probable system. The cost of this system is estimated to be \$20,000 based on estimates from independent experts. As a result, all sales that do not require any costs related to sewer have been adjusted as necessary. However, this adjustment has been mostly offset in many cases by remaining betterment costs of the comparable sales associated with the hook-up to town water and sewer.

Use – Most of the subject properties, with the exception of those that have been granted a waiver allowing year-round use, are restricted to seasonal use whereas most of the comparable sales allow year-round use.

In comparing seasonal use versus year-round use, the appraiser has first made a limited paired sales analysis between a few recent sales of seasonal use only properties in Conomo Point and comparable sales of properties that were not restricted to seasonal use. This paired sales analysis indicated that sales of properties in Conomo Point were only minimally negatively affected in the marketplace when compared to sales of similar properties in similar seasonal communities that were not limited to seasonal use.

This is also supported by a general study of the market that indicates that the vacancy rate in generally seasonal communities ranges from 65% to 80% during the off-season. This means that most properties in seasonal communities are not used year-round despite the fact that year-round use is not prevented.

As another method of analyzing this issue, an analysis has been made of the investment potential of a vacation property that can be used year-round versus one that can only be used seasonally. Although this analysis indicated that the gross income potential for a year-round use property was greater than the gross income potential for a seasonal use only property, this difference in income potential is not likely to have a significant impact in the marketplace. This is because a study of the market indicates that the vast majority of vacation property owners have been found to purchase and utilize vacation properties for personal use only (75% to 90% +/-) instead of for investment purposes. Considering this, it is unlikely that a “true” vacation property that can be only be used seasonally would be significantly impacted in the marketplace.

Negative tax consequences associated with renting vacation properties as opposed to utilizing them for personal use only also reduces any potential investment benefit associated with a year-round vacation property.

In the final analysis, the negative impact on a vacation property that is restricted to seasonal use only is concluded to be minimal. As a result, an overall adjustment of -5% is estimated to be reasonable for all the sales that are not restricted to seasonal use only in comparison to the subject properties.

No adjustment is made, however, for the subject properties that have been granted year-round use waivers. This is because these properties will be allowed to be used year-round through the term of the lease to the initial lessee.

Flood Zone - Property located in a flood zone is considered inferior to property not in a flood zone due to the extra cost of flood insurance, actual risk of flooding and potential additional costs associated with constructing on a flood zone. An adjustment of 5% is estimated to account for the difference between property in a flood zone and not in a flood zone.

Physical Characteristics – For the “as is” or land and improvements analysis, adjustments have been made, as necessary, for differences between the subject properties and the comparable sales for differences in physical characteristics that include living area, condition and amenities. Differences in living area have been adjusted for at \$15 to \$50 per square foot. Condition adjustments have been based on the cost to make them similar. Adjustments for amenities have been extracted from the marketplace via a paired sales analysis. Adjustments are as follows: patios (\$1,000), sheds (\$1,000), fireplaces (\$2,000), decks (\$2,000), open covered porches (\$3,000), open covered screen porches (\$4,000), enclosed porches (\$5,000), bathrooms (\$5,000), enclosed finished porches (\$7,000), garages (\$5,000/car), basements (\$10,000), partially finished basements (\$15,000), full & finished basements (\$20,000), attics (\$5,000), central air conditioning (\$5,000), assorted storage (\$1,000 to \$5,000), extra finished space (\$1,000 to \$5,000), landscaping (\$5,000), shared/common docks and floats (\$10,000 to \$15,000), private docks and floats (\$25,000 to \$50,000).

Analysis and Reconciliation - The final step is to adjust each sale according to the above criteria and conclude an indicated value for the subject property from each sale. The indicated values and adjustments are shown on individual adjustment grids included in the addenda to this report. The estimated values are listed below:

Map	Parcel	Address	“As If Vacant” Land Only Market Value	“As Is” Land & Building* Market Value
108	22	2 Conomo Lane	\$220,000	\$291,000
108	23	4 Conomo Lane	\$221,000	\$326,000
108	24	8 Conomo Lane	\$219,000	\$285,000
108	26	9 Conomo Lane	\$11,000	\$13,000
108	25	11 Conomo Lane	\$190,000	\$230,000

108	50	Conomo Point Road	\$2,000	\$4,000
Part of	108/29	Conomo Point Road	\$0	\$0
108	74	Conomo Point Road	\$15,000	\$15,000
Part of	108/43	Conomo Point Road	\$0	\$0
108	77	109 Conomo Point Road	\$416,000	\$812,000
108	72	110 Conomo Point Road	\$234,000	\$321,000
108	76	111 Conomo Point Road	\$391,000	\$448,000
108	75	113 Conomo Point Road	\$400,000	\$529,000
108	71	114 Conomo Point Road	\$403,000	\$447,000
108	69	120 Conomo Point Road	\$393,000	\$438,000
108	68	122 Conomo Point Road	\$391,000	\$449,000
108	67	124 Conomo Point Road	\$396,000	\$457,000
108	66	126 Conomo Point Road	\$400,000	\$494,000
108	65	130 Conomo Point Road	\$412,000	\$864,000
108	63	134 Conomo Point Road	\$386,000	\$437,000
108	62	136 Conomo Point Road	\$410,000	\$490,000
108	60	142 Conomo Point Road	\$422,000	\$494,000
108	59	144 Conomo Point Road	\$440,000	\$540,000
108	42	154 Conomo Point Road	\$411,000	\$490,000
108	40	155 Conomo Point Road	\$24,000	\$34,000
108	39	159 Conomo Point Road	\$9,000	\$12,000
108	38	159 Conomo Point Road	\$6,000	\$6,000
108	37	161 Conomo Point Road	\$6,000	\$19,000
108	44	162 Conomo Point Road	\$17,000	\$23,000
108	36	163 Conomo Point Road	\$8,000	\$16,000
108	35	165 Conomo Point Road	\$8,000	\$8,000
108	45	166 Conomo Point Road	\$202,000	\$235,000
108	34	167 Conomo Point Road	\$207,000	\$278,000
108	46	168 Conomo Point Road	\$11,000	\$14,000
108	33	169 Conomo Point Road	\$222,000	\$266,000
108	47	170 Conomo Point Road	\$12,000	\$12,000
108	32	171 Conomo Point Road	\$214,000	\$238,000
108	48	172 Conomo Point Road	\$245,000	\$354,000
108	31	173 Conomo Point Road	\$9,000	\$16,000
108	30	175 Conomo Point Road	\$263,000	\$330,000
108	29	179 Conomo Point Road	\$330,000	\$449,000
108	70	187 Conomo Point Road	\$431,000	\$733,000
108	43	1 Middle Road	\$357,000	\$433,000
108	58	9 Middle Road	\$280,000	\$390,000
108	57	11 Middle Road	\$275,000	\$370,000
108	56	15 Middle Road	\$274,000	\$346,000
108	55	17 Middle Road	\$303,000	\$387,000
108	54	19 Middle Road	\$301,000	\$352,000
108	49	21 Middle Road	\$297,000	\$332,000
108	53	23 Middle Road	\$270,000	\$330,000
108	51	25 Middle Road	\$277,000	\$356,000
108	28	29 Middle Road	\$300,000	\$397,000
108	27	31 Middle Road	\$291,000	\$359,000
108	21	39 Middle Road	\$214,000	\$266,000
*Building refers to dwelling and accessory structures.				

The next step is to estimate the market rents. As previously noted, the appraiser has first made a search for comparable rents but few were found as most rents in the marketplace are short-term (weekly, monthly or annually) and are on a gross basis with the tenants only responsible for individual utilities and possibly some maintenance. This is different than the terms of the



proposed subject leases which are long-term and are on a triple net basis whereby the leasehold is responsible for all expenses including taxes, insurance and long-term capital maintenance. Leases such as those found in the marketplace would also not account for any potential benefits associated with long term leases.

Long-term leases of seasonal dwellings on Long Beach in Rockport, MA, a similar nearby beach community, were also researched and considered, but were not utilized due to their non-comparable lease terms in comparison to the subject property.

In the final analysis, the best method for estimating the market rents based on the purpose, function and scope of the assignment is through a “rate of return” method. This involves converting the market values of the subject properties into their market rents by multiplying them by an estimated rate of return. This is estimated by comparison with other types of real estate investments such as mortgage rates, bond rates and real estate capitalization rates developed from similar properties.

The following rates are published from the Bloomberg and Moody Reports, Federal Reserve and the Korpacz Investor Survey as of First Quarter 2016.

U. S. Five Year Treasuries	1.38%
U. S. Ten Year Treasuries	1.89%
U.S. Thirty Year Treasures	2.68%
Prime Rate	3.25%
Corporate Bonds (Aaa)	3.82%
Residential Mortgage Rates (15 Year Fixed)	2.875%
Residential Mortgage Rates (20 Year Fixed)	3.375% to 3.99% %
Residential Mortgage Rates (30 Year Fixed)	3.625% to 4.125%
Residential Mortgage Rates (30 Year Fixed – National Average)	4.10%
Residential Mortgage Rates (20 Year Fixed – National Average)	3.85% (Extracted)

The risk for the subject property is estimated to be above the rates for treasuries, bonds and the prime rate but is estimated to be most in-line with residential mortgage rates.

The range for the mortgage rates is reflective of credit scores with the lower end of the range reflective of a credit score of 740 + and the lower end reflective of a credit score of 660 to 679. Giving greatest weight to the 20 year rates which is in-line with the term of the proposed leases, a rate of 3.75% is estimated.

This rate is considered to be applicable for both the “as if vacant” (land only) and “as is (land and building) market rents.

Multiplying the market values by the estimated rate of return results in the following market rents for the subject properties. These rents reflect the rent for the first year of the proposed lease as of the date of the appraisal.

Map	Parcel	Address	"As If Vacant"- Land Only Market Rent	"As Is" - Land & Building* Market Rent
108	22	2 Conomo Lane	\$8,250	\$10,913
108	23	4 Conomo Lane	\$8,288	\$12,225
108	24	8 Conomo Lane	\$8,213	\$10,688
108	26	9 Conomo Lane	\$413	\$488
108	25	11 Conomo Lane	\$7,125	\$8,625
108	50	Conomo Point Road	\$75	\$150
Part of	108/29	Conomo Point Road	\$0	\$0
108	74	Conomo Point Road	\$563	\$563
Part of	108/43	Conomo Point Road	\$0	\$0
108	77	109 Conomo Point Road	\$15,600	\$30,450
108	72	110 Conomo Point Road	\$8,775	\$12,038
108	76	111 Conomo Point Road	\$14,663	\$16,800
108	75	113 Conomo Point Road	\$15,000	\$19,838
108	71	114 Conomo Point Road	\$15,113	\$16,763
108	69	120 Conomo Point Road	\$14,738	\$16,425
108	68	122 Conomo Point Road	\$14,663	\$16,838
108	67	124 Conomo Point Road	\$14,850	\$17,138
108	66	126 Conomo Point Road	\$15,000	\$18,525
108	65	130 Conomo Point Road	\$15,450	\$32,400
108	63	134 Conomo Point Road	\$14,475	\$16,388
108	62	136 Conomo Point Road	\$15,375	\$18,375
108	60	142 Conomo Point Road	\$15,825	\$18,525
108	59	144 Conomo Point Road	\$16,500	\$20,250
108	42	154 Conomo Point Road	\$15,413	\$18,375
108	40	155 Conomo Point Road	\$900	\$1,275
108	39	159 Conomo Point Road	\$338	\$450
108	38	159 Conomo Point Road	\$225	\$225
108	37	161 Conomo Point Road	\$225	\$713
108	44	162 Conomo Point Road	\$638	\$863
108	36	163 Conomo Point Road	\$300	\$600
108	35	165 Conomo Point Road	\$300	\$300
108	45	166 Conomo Point Road	\$7,575	\$8,813
108	34	167 Conomo Point Road	\$7,763	\$10,425
108	46	168 Conomo Point Road	\$413	\$525
108	33	169 Conomo Point Road	\$8,325	\$9,975
108	47	170 Conomo Point Road	\$450	\$450
108	32	171 Conomo Point Road	\$8,025	\$8,925
108	48	172 Conomo Point Road	\$9,188	\$13,275
108	31	173 Conomo Point Road	\$338	\$600
108	30	175 Conomo Point Road	\$9,863	\$12,375
108	29	179 Conomo Point Road	\$12,375	\$16,838
108	70	187 Conomo Point Road	\$16,163	\$27,488
108	43	1 Middle Road	\$13,388	\$16,238
108	58	9 Middle Road	\$10,500	\$14,625
108	57	11 Middle Road	\$10,313	\$13,875
108	56	15 Middle Road	\$10,275	\$12,975
108	55	17 Middle Road	\$11,363	\$14,513
108	54	19 Middle Road	\$11,288	\$13,200
108	49	21 Middle Road	\$11,138	\$12,450
108	53	23 Middle Road	\$10,125	\$12,375
108	51	25 Middle Road	\$10,388	\$13,350
108	28	29 Middle Road	\$11,250	\$14,888
108	27	31 Middle Road	\$10,913	\$13,463
108	21	39 Middle Road	\$8,025	\$9,975
*Building refers to dwellings and accessory structures.				

## **FINAL RECONCILIATION**

In estimating the rental values of the subject properties on an “as if vacant” and “as is” basis, a study of comparable rents has been made but it did not produce sufficient data to produce a credible estimate of market rent. As an alternative, the market rents have been estimated through the “rate of return” method which involves multiplying the market values of the subject properties by an appropriate capitalization rate. This is also known as the “rent capitalization” method.

In estimating the market rents for the subject properties via the “rate of return” method, the first step is to estimate the market values of the subject properties. For this, the three traditional approaches to value have been considered but only the Sales Comparison Approach has been applied as it is most applicable in estimating the value of vacant land and improved residential property. The Cost Approach and Income Approach are not applicable

The sales comparison approach is most useful when a number of similar properties have been sold recently or are currently for sale in the subject property market. The major premise behind this approach is that the sale prices of properties that are judged to be most comparable tend to indicate a range in which the value indication for the subject property will fall. It is most applicable in estimating the value of vacant land and improved residential property. Sufficient sales were found in order to arrive at a reliable estimate for the subject property.

The value conclusions that were arrived at through the sales comparison approach were derived through the use of basic appraisal principles applied to the market data and further refined by the judgment of the appraiser. Variations within the indicated values from each sale were not due to conflicts with the data but are the result of the differences regarding the quantity and quality of the data.

The last step to multiply the estimates values by the appropriate rate of return. For this, the rate has been estimated based on a comparison of rates from similar investments in the marketplace.

The resulting market rents for the subject properties are listed below:

Map	Parcel	Address	“As If Vacant” Land Only Market Rent	“As Is” Land & Building* Market Rent
108	22	2 Conomo Lane	\$8,250	\$10,913
108	23	4 Conomo Lane	\$8,288	\$12,225
108	24	8 Conomo Lane	\$8,213	\$10,688
108	26	9 Conomo Lane	\$413	\$488
108	25	11 Conomo Lane	\$7,125	\$8,625
108	50	Conomo Point Road	\$75	\$150
Part of	108/29	Conomo Point Road	\$0	\$0
108	74	Conomo Point Road	\$563	\$563
Part of	108/43	Conomo Point Road	\$0	\$0

108	77	109 Conomo Point Road	\$15,600	\$30,450
108	72	110 Conomo Point Road	\$8,775	\$12,038
108	76	111 Conomo Point Road	\$14,663	\$16,800
108	75	113 Conomo Point Road	\$15,000	\$19,838
108	71	114 Conomo Point Road	\$15,113	\$16,763
108	69	120 Conomo Point Road	\$14,738	\$16,425
108	68	122 Conomo Point Road	\$14,663	\$16,838
108	67	124 Conomo Point Road	\$14,850	\$17,138
108	66	126 Conomo Point Road	\$15,000	\$18,525
108	65	130 Conomo Point Road	\$15,450	\$32,400
108	63	134 Conomo Point Road	\$14,475	\$16,388
108	62	136 Conomo Point Road	\$15,375	\$18,375
108	60	142 Conomo Point Road	\$15,825	\$18,525
108	59	144 Conomo Point Road	\$16,500	\$20,250
108	42	154 Conomo Point Road	\$15,413	\$18,375
108	40	155 Conomo Point Road	\$900	\$1,275
108	39	159 Conomo Point Road	\$338	\$450
108	38	159 Conomo Point Road	\$225	\$225
108	37	161 Conomo Point Road	\$225	\$713
108	44	162 Conomo Point Road	\$638	\$863
108	36	163 Conomo Point Road	\$300	\$600
108	35	165 Conomo Point Road	\$300	\$300
108	45	166 Conomo Point Road	\$7,575	\$8,813
108	34	167 Conomo Point Road	\$7,763	\$10,425
108	46	168 Conomo Point Road	\$413	\$525
108	33	169 Conomo Point Road	\$8,325	\$9,975
108	47	170 Conomo Point Road	\$450	\$450
108	32	171 Conomo Point Road	\$8,025	\$8,925
108	48	172 Conomo Point Road	\$9,188	\$13,275
108	31	173 Conomo Point Road	\$338	\$600
108	30	175 Conomo Point Road	\$9,863	\$12,375
108	29	179 Conomo Point Road	\$12,375	\$16,838
108	70	187 Conomo Point Road	\$16,163	\$27,488
108	43	1 Middle Road	\$13,388	\$16,238
108	58	9 Middle Road	\$10,500	\$14,625
108	57	11 Middle Road	\$10,313	\$13,875
108	56	15 Middle Road	\$10,275	\$12,975
108	55	17 Middle Road	\$11,363	\$14,513
108	54	19 Middle Road	\$11,288	\$13,200
108	49	21 Middle Road	\$11,138	\$12,450
108	53	23 Middle Road	\$10,125	\$12,375
108	51	25 Middle Road	\$10,388	\$13,350
108	28	29 Middle Road	\$11,250	\$14,888
108	27	31 Middle Road	\$10,913	\$13,463
108	21	39 Middle Road	\$8,025	\$9,975
*Building refers to dwellings and accessory structures.				

### **CERTIFICATION OF THE APPRAISER**

I hereby certify that, except as otherwise noted in this appraisal report,:

1. I have made a complete inspection of the subject property on August 8 and 10, 2011, July 9, 2013, October 30, 2013 and April 3, 2016.
2. I do not have any present nor contemplated future interest in the real estate that is the subject of this report.
3. I do not have any personal interest nor bias with respect to the subject matter of this report, or the parties involved.
4. To the best of my knowledge and belief, the stated facts contained in this appraisal report, upon which the analysis, opinions and conclusions expressed herein are based, are true and correct.
5. The appraisal report has been made in conformity with and is subject to the requirements of the Code of Professional Ethics and Standard of Professional Conduct of the American Institute of Real Estate Appraisers and the Society of Real Estate Appraisers.
6. The reported appraisal analysis and opinions is limited only by the reported qualifying conditions and is my personal, unbiased, professional analysis and opinion.
7. No one other than those persons whose signatures appear on the letter of transmittal has prepared analysis, conclusions, and opinions concerning the real estate that is set forth in this appraisal report.
8. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in the report or on the use of the report, nor is the receipt of the assignment contingent upon a minimum loan amount.
9. As of the date of this report, I have completed the requirements of the continuing education program of the Appraisal Institute.
10. The appraisal report represents an update of a previous appraisal performed by the appraiser on the subject property as of August 17, 2011.



On the basis of my inspection, investigation, research, study and analysis set forth in the attached appraisal report, the appraiser is of the opinion the subject properties have the following market rents as of April 3, 2016.

Map	Parcel	Address	"As If Vacant" Land Only Market Rent	"As Is" Land & Building* Market Rent
108	22	2 Conomo Lane	\$8,250	\$10,913
108	23	4 Conomo Lane	\$8,288	\$12,225
108	24	8 Conomo Lane	\$8,213	\$10,688
108	26	9 Conomo Lane	\$413	\$488
108	25	11 Conomo Lane	\$7,125	\$8,625
108	50	Conomo Point Road	\$75	\$150
Part of	108/29	Conomo Point Road	\$0	\$0
108	74	Conomo Point Road	\$563	\$563
Part of	108/43	Conomo Point Road	\$0	\$0
108	77	109 Conomo Point Road	\$15,600	\$30,450
108	72	110 Conomo Point Road	\$8,775	\$12,038
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108	68	122 Conomo Point Road	\$14,663	\$16,838
108	67	124 Conomo Point Road	\$14,850	\$17,138
108	66	126 Conomo Point Road	\$15,000	\$18,525
108	65	130 Conomo Point Road	\$15,450	\$32,400
108	63	134 Conomo Point Road	\$14,475	\$16,388
108	62	136 Conomo Point Road	\$15,375	\$18,375
108	60	142 Conomo Point Road	\$15,825	\$18,525
108	59	144 Conomo Point Road	\$16,500	\$20,250
108	42	154 Conomo Point Road	\$15,413	\$18,375
108	40	155 Conomo Point Road	\$900	\$1,275
108	39	159 Conomo Point Road	\$338	\$450
108	38	159 Conomo Point Road	\$225	\$225
108	37	161 Conomo Point Road	\$225	\$713
108	44	162 Conomo Point Road	\$638	\$863
108	36	163 Conomo Point Road	\$300	\$600
108	35	165 Conomo Point Road	\$300	\$300
108	45	166 Conomo Point Road	\$7,575	\$8,813
108	34	167 Conomo Point Road	\$7,763	\$10,425
108	46	168 Conomo Point Road	\$413	\$525
108	33	169 Conomo Point Road	\$8,325	\$9,975
108	47	170 Conomo Point Road	\$450	\$450
108	32	171 Conomo Point Road	\$8,025	\$8,925
108	48	172 Conomo Point Road	\$9,188	\$13,275
108	31	173 Conomo Point Road	\$338	\$600
108	30	175 Conomo Point Road	\$9,863	\$12,375
108	29	179 Conomo Point Road	\$12,375	\$16,838
108	70	187 Conomo Point Road	\$16,163	\$27,488
108	43	1 Middle Road	\$13,388	\$16,238
108	58	9 Middle Road	\$10,500	\$14,625
108	57	11 Middle Road	\$10,313	\$13,875
108	56	15 Middle Road	\$10,275	\$12,975
108	55	17 Middle Road	\$11,363	\$14,513

108	54	19 Middle Road	\$11,288	\$13,200
108	49	21 Middle Road	11,138	\$12,450
108	53	23 Middle Road	\$10,125	\$12,375
108	51	25 Middle Road	\$10,388	\$13,350
108	28	29 Middle Road	\$11,250	\$14,888
108	27	31 Middle Road	\$10,913	\$13,463
108	21	39 Middle Road	\$8,025	\$9,975
*Building refers to dwelling and accessory structures.				

Mark F. Tyburski MAI,SRA  
Certified General Real Estate Appraiser  
MA License # 324

**QUALIFICATIONS OF THE APPRAISER**  
**MARK F. TYBURSKI, MAI, SRA**

Personal - Born in Palmer, Massachusetts, on November 27, 1956, and currently resides at 18 Barnes Road, Hingham, MA 02043

Education - Attended Assumption College, Worcester, MA, from 1974 to 1978, where he obtained an AB Degree in Economics.

Has attended and/or received credit for the following courses and seminars offered by the Appraisal Institute which is the result of the merger between the Society of Real Estate Appraisers and the American Institute of Real Estate Appraisers in 1991.

Course 101	1979
Course R-2	1980
Course 201	1981
Course 202	1984
Introduction to Cash Flow and Risk Analysis	1984
Feasibility and Market Analysis	1984
Narrative Report Writing	1980
Cash Equivalency	1981
Valuation of Lease Interests	1983
Standards of Professional Practice	1989
Valuation Analysis and Report Writing	1988
Capitalization Theory and Techniques	1988
Real Estate Appraisal Principle	1989
Basic Valuation Procedures	1989
Capitalization Theory and Techniques	1989
Standards of Professional Practice	1989
Case Studies	1989
Valuation of Easements	1989
Rates, Ratios and Reasonableness	1992
Advanced Applications	1993
Investment Grade Apartments Acquisition	1995
Low Income Tax Credits	1995
American Disabilities Act	1996
Uniform Standards of Professional Practice	1996
The Abatement Process	1997
Eminent Domain & Condemnation Appraising	1997
Small Motel/Hotel Valuation	1997
Advanced Income Capitalization	1998
Case Studies in Commercial Highest & Best Use	2000
Partial Interest Valuation	2001

**QUALIFICATIONS (CONT).**  
**MARK F. TYBURSKI MAI, SRA**

Real Estate Fraud-The Appraiser's Responsibility	2001
Feasibility Analysis, Market Value & Interest Value	2002
Scope of Work	2005
Feasibility, Market Value and Investment Timing	2005
Eminent Domain and Condemnation	2005
Scope of Work	2005
Appraisal of Real Estate in Distressed Markets	2008

Business Experience - On July 9, 1979, he began working under the tutelage of a prominent MAI in the Appraisal Department of the Boston Five Cents Savings Bank, FSB, a \$3 billion dollar financial institution. In 1982, he was promoted to Real Estate Appraisal Officer where he was responsible for developing real estate appraisal policy, quality control, preparing commercial appraisal reports and managing its residential appraisal department. He also served as a member of the Investment Loan Committee and performed Senior Asset Management functions for non-performing loans. In 1985, he was promoted to VP and Chief Appraiser

On July 1, 1985, he founded and was appointed President of the Boston Five Appraisal Corporation a/k/a The Appraisal Corporation: a wholly owned subsidiary of the Boston Five Cents Savings Bank, FSB and later Citizens Bank. An outgrowth of the Bank's Appraisal Department, it grew to become a full service appraisal company providing residential and commercial appraisal services throughout New England with \$3 million in revenues, 7 offices and over 50 appraisers. As President, he was responsible for internal reporting, budgeting, staffing, training, operations and sales.

On February 15, 1995, he purchased Tyburski Appraisal Corporation from Citizens Bank, upon which the corporate name was changed to Tyburski Appraisal and Consulting Services, Inc, d/b/a Tyburski Appraisal Corporation. In addition to his previous duties as President, he now also assumed the duties of managing the company's long term debt, short-term line of credit and payroll.

On October 20, 1997, he sold the company's residential business to Integrated Loan Services, a national loan support services firm providing appraisal, credit, title, processing and flood services since 1940. He served as EVP and Chief Appraiser for ILS from 1997 to 2000.

Currently, he is President/Owner of Tyburski Appraisal Corporation. Tyburski Appraisal Corporation provides traditional commercial appraisal services for lending purposes but also has a broad consulting mission for tax planning, partial interest valuation, dispute settlement, condemnation, ad valorem tax and appeal, litigation support and general consultation purposes.

**QUALIFICATIONS (CONT).**  
**MARK F. TYBURSKI MAI, SRA**

He is also founder and principal of ILS Advisory Group, a platform for providing national commercial appraisal and advisory services for institutional purposes, of which Tyburski Appraisal Corporation serves as its local affiliate office.

Appraisal Experience - In the over 30 years as an appraiser, he has appraised 2500 one to four family properties and over 1,500 commercial properties, including warehouses, research and development buildings, retail buildings, office buildings, apartments, condominiums and vacant land. He has also performed market and feasibility studies on a variety of projects that include proposed residential subdivisions, condominium developments, shopping centers and office buildings. A specific listing of representative assignments in which he has served as principal appraiser or review appraiser is presented below:

Colonial Theater Building, Boston, MA - A 120,000 sf office building  
Building 38, Charlestown, MA - A 50,000 sf office building in Navy Yard  
Zayre's Headquarters, Framingham, MA - A proposed 500,000 sf office development  
Westgate Mall, Brockton, MA - A 385,000 sf regional mall  
Medway Shopping Plaza, Medway, MA - A 40,000 sf retail plaza  
Natick Crossing, Natick, MA - A 50,000 sf retail plaza  
Elliot Street, Cambridge, MA - A proposed 12,000 sf retail building  
Blackburn Industrial Park, Gloucester, MA - A 200,000 sf industrial park  
Edgewater Place, Quincy, MA - A proposed 450 unit mid-size condominium project  
Natick Village, Natick, MA - 283 remaining unsold condominium units  
Old Medford Schoolhouse, Medford, MA - 98 remaining unsold condominium units  
Weymouth Commons, Weymouth, MA - A 365 unit mid-size apartment complex  
Granite Hill, Hooksett, NH - 426 acre parcel proposed for development  
Gilbert/Smith Road, Brimfield, MA - Approximately 1,000 acres of farm land  
Border Street, East Boston, MA - An 11.78 acre parcel of marine land  
Commerce Park, Middleborough, MA - A 115 acre industrial parcel  
Brimmer and May School, Brookline, MA - A proposed 7,000 sf school addition  
Mobil Gas Station, Plymouth MA - A six pump, four bay, gas service station  
Circle Manner Nursing Home, Brighton, MA - A 64 bed, level III nursing home  
77 Rocky Neck, Gloucester, MA - A restaurant plus other commercial use  
Parcel 25, Roxbury, MA - Vacant excess land abutting MBTA rail line  
Pearl Street, Brockton, MA - 55 fee or temporary construction easements  
984 Worcester Road, Wellesley, MA - An automobile dealership on Route 9  
3236 Cranberry Highway, Wareham, MA - A 44 slip marina  
Eastern/Central MA – 200 vacant “State Owned” parcels of land

Residential properties include those throughout New England ranging from single family dwellings to multi-family dwellings, fee simple ownership to condominiums, typical



**QUALIFICATIONS (CONT).**  
**MARK F. TYBURSKI MAI, SRA**

properties to unique properties, existing improvements to proposed new construction, primary housing to secondary/vacation housing, first time housing to retirement housing, affordable housing to luxury housing, and waterfront properties to non-waterfront properties.

He is also qualified as an expert witness in the State of Massachusetts Superior Court in Suffolk, Plymouth, Norfolk and Middlesex Counties.

Representative Clients - He has served as principal appraiser or review appraiser in the preparation of appraisal services for the following representative clients:

Financial Institutions – Abington Savings Bank, Atlantic Bank of New York, Bank of America, Boston Private Bank & Trust, Cambridge Savings Bank, Capmark Finance, CIT Lending Solutions, Citizens Bank, Commerce Bank & Trust, Danvers Savings Bank, Dedham Institution for Savings, Deutsche Bank, East Cambridge Savings Bank, Eastern Bank, Everett Cooperative Bank, First Republic Bank, JP Morgan Chase, Key Bank, LaSalle Bank, Mellon /Bank of New York, North Easton Savings Bank, Rockland Trust, Scituate Federal Savings Bank, Sovereign Bank, Webster Bank, Wells Fargo Bank.

Government Agencies – Massachusetts Bay Transportation Authority, Massachusetts Department of Revenue, Massachusetts Water Resources Authority, Massachusetts Highway Department, Transit Realty, Farmers Home Administration, Massachusetts Department of Public Works, Massachusetts Housing and Finance Agency, Resolution Trust Corporation, Metropolitan District Commission, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Deposit Insurance Corporation, Boston Redevelopment Authority, U. S. Postal Service, Massachusetts Department of Capital Asset Management, U. S. Government Services Administration, Massachusetts Attorney General's Office, Massachusetts Development.

Corporations - Vappi Corporation, Campanelli Industries, McDonalds Corporation, Lawyer's Title, Stewart Title, Fidelity National Title, Commonwealth Relocation, Business Brokers International, PHH Home Equity, Northland Investment Corporation, Relocation Resources, Harvey Industries, Tena Companies, Inc., Bausch & Lomb Corporation, Better Homes & Gardens Relocation, Carroll Bus Company, Harvey Industries, Dunkin Donuts, Majaan Inc, G.W. Wade, Sentry Corporation, Kehoe Chrysler, Biopure, LNR Corporation, Boston Golf, Chicago Title, St Paul Travelers, Massachusetts Housing Partnership.

**QUALIFICATIONS (CONT).**  
**MARK F. TYBURSKI MAI, SRA**

Attorneys - Harrison and Maguire, Edward & Angell, Weiss, Angoff, Coltin, Koski & Wolf; Sanders & McDermott; Burns & Levinson; White, Inker & Aronson; Parker & Cohen; Beagle, Pierce, Feller & Ridge; Peabody & Arnold; Silsby & Silsby; Gillotti, Goldberg & Capristo, Robinson and Cole, Goldston & Storrs, Mintz, Levin, Cohen, Ferris and Glovsky, and Clerkin, Sawyer and Phillips, Reimer & Braunstein, King & Nevins, Holand & Knight.

Cities & Towns - City of Quincy, Town of Hingham, Town of Cohasset, Town of Braintree, Town of Bridgewater, Town of Dalton, Town of Weymouth, Town of Dedham, Town of Westwood, City of Boston, Town of Dennis, Town of Truro, Scituate Conservation Commission, Mattapan Community Development Corporation, Chesea Neighborhood Development Corporation.

Memberships - He maintains the described status in the following organizations:

Appraisal Institute - Member, Appraisal Institute (MAI) Designation. He is currently certified under the Appraisal Institute's continuing education program.

Appraisal Institute - Senior Residential Appraiser (SRA) Designation. He is currently certified under the Appraisal Institute's continuing education program.

Professional Activities -

Greater Boston Chapter of Appraisal Institute:

- Membership Services - Member (1987), Chairman (1988-1989)
- John D. Hewitt Memorial Scholarship Fund - Trustee (1985-1995)
- Education Committee - Chairman (1989-1990)
- Young Advisory Council - Participant (1989)
- Candidates Guidance Committee - Chairman (1990)
- Director (1990 to 1998)
- Admissions Committee - Chairman (1992-1994)
- Public Relations Committee - Member (1995), Chairman (1996)
- Government Relations Committee - Member (1997)
- McKenney/Kinsella Golf Tournament - Chairman (1997-1999)
- Secretary (1999)
- Treasurer (2000)
- VP/ President (2001)
- President (2002)

Region IV of Appraisal Institute

**QUALIFICATIONS (CONT).**  
**MARK F. TYBURSKI MAI, SRA**

Regional Representative (2000-2001) (2003)

Public Relations – Chairman (2004-2006)

Massachusetts

Mortgage

Finance

Agency:

Minority Appraisal Training Program-Advisor (1991-1995)

Town of Hingham:

Central Junior High Building Committee (1998-1999)

Board of Assessor (1996-Present)

Licenses - State of Massachusetts - Certified General Real Estate Appraiser - #324