

APPRAISAL REPORT AND VALUATION ANALYSIS

PROPERTY

PARCEL 12-4
240 HANOVER STREET
PORTSMOUTH, NEW HAMPSHIRE

PREPARED FOR

PORTSMOUTH HOUSING AUTHORITY
N.H. R-10 - VAUGHAN STREET PROJECT
PORTSMOUTH, NEW HAMPSHIRE



RALPH S. FOSTER AND SONS
REAL ESTATE APPRAISERS AND CONSULTANTS
FITCHBURG, MASSACHUSETTS

SUMMARY OF SALIENT FACTS

Parcel No. 12-4

City/Town Portsmouth, New Hampshire
Project No. Vaughan Street Project, N.H. R-10
Owner B. Gertrude Knott
Address 240 Hanover Street
Type of Property 1 family dwelling

OWNERSHIP DATA

Purchased 1928 Price \$ Not known IRS \$ Unknown
Grantor Not stated
Recorded Rockingham County Registry of Deeds Book - Page -
Mortgagee Not known Mortgage \$ Unknown
Five Year Sales History: Not Applicable
Assessed Value:
Land - Improvements \$ - Total \$ 2,400
Tax Rate \$ 55.50 per M Current Taxes \$ 133.20
Other Assessments None
Zoning Central Business
Highest and Best Use Present Use
Recent Improvements Some wiring done

Structural Repairs Needed General maintenance and modernization

Easements or Restrictions None known

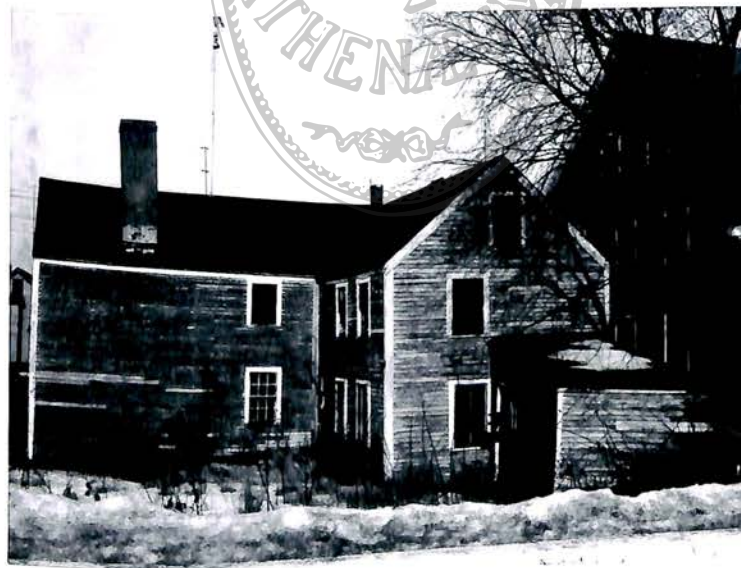
Neighborhood Residential, commercial parking

Surrounded by Residential, commercial parking

Date of Appraisal March 17, 1967

Estimate of Market Value \$ 9,100

PARTIAL 12-4



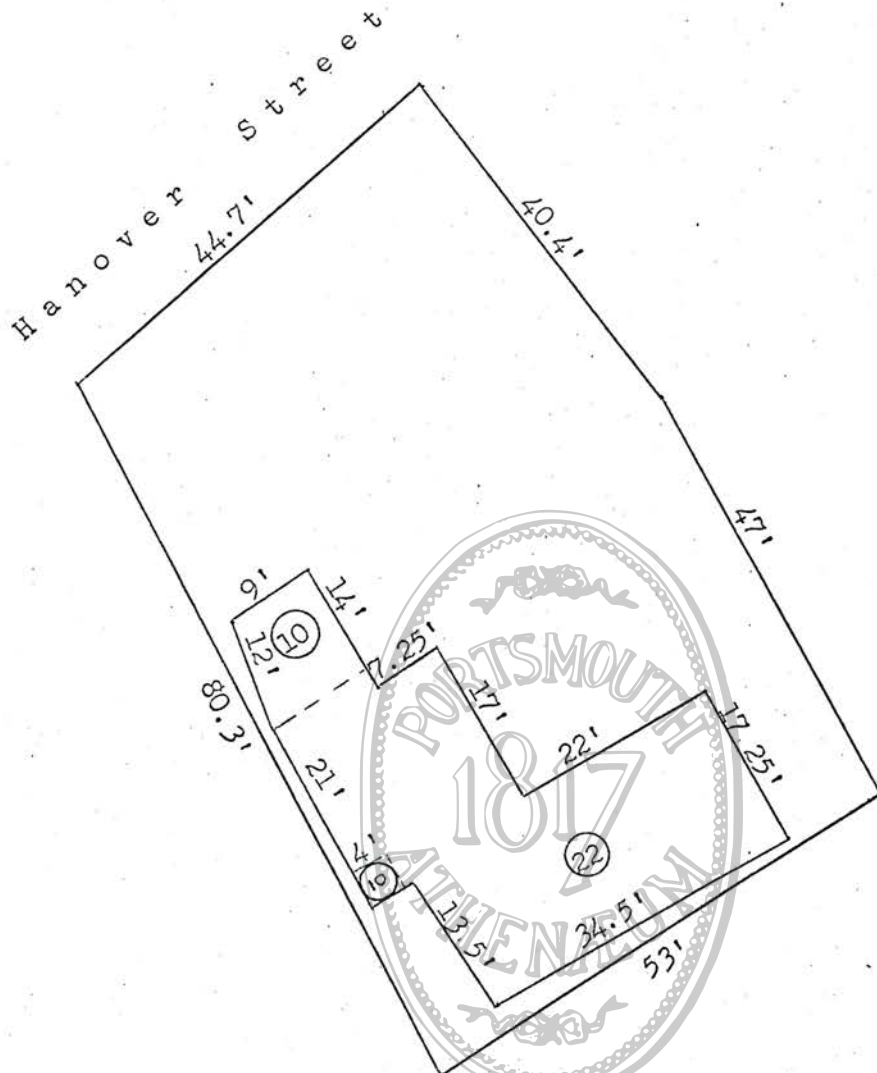
Rear View

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PLOT PLAN

Parcel 12-4



Total Land Area 4,270 sq. ft.

Building
Ground Floor Area 1,007 sq. ft.

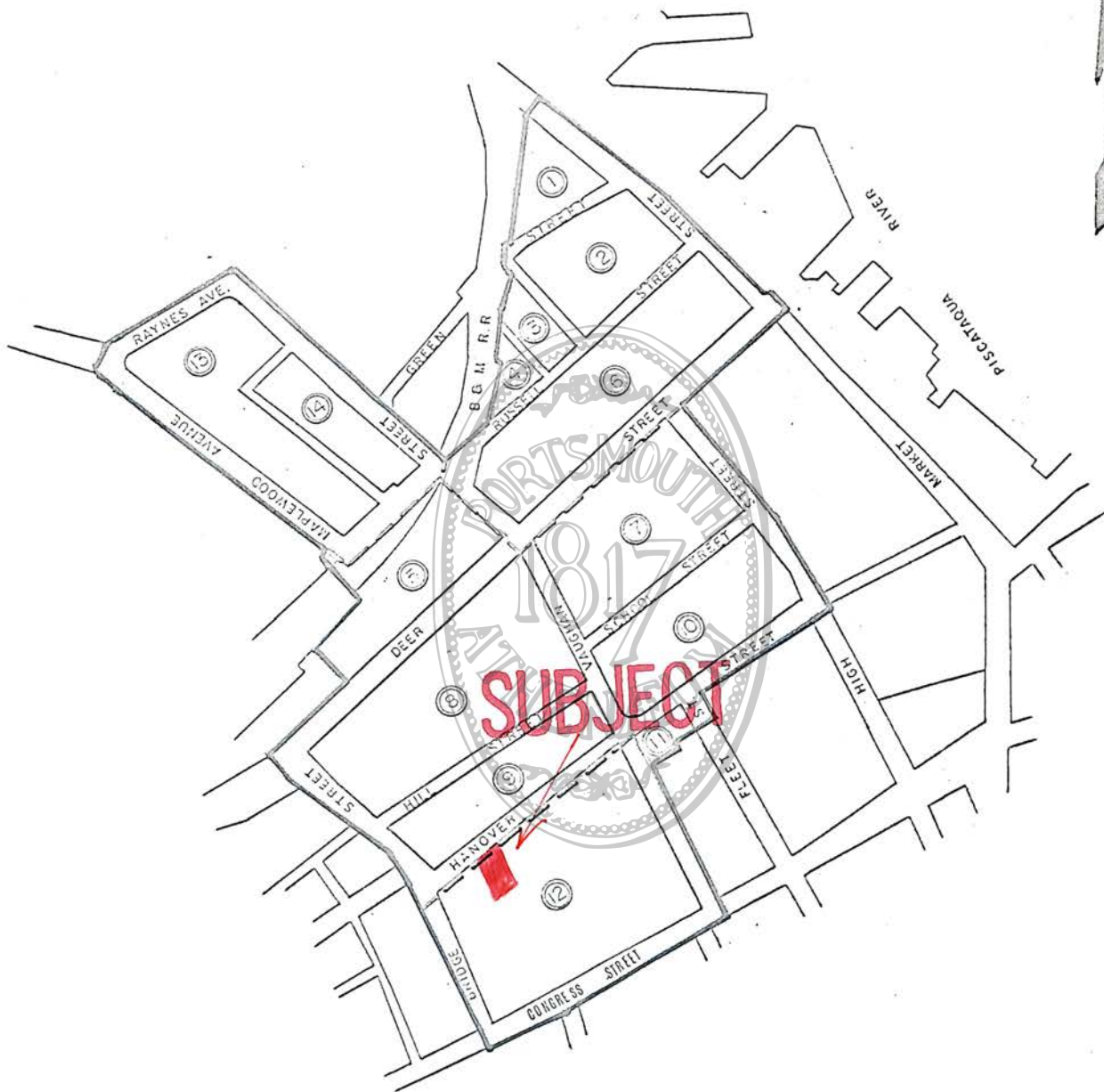
A horizontal scale bar with tick marks at 0, 20, and 40. The text "Scale in Feet" is centered below the bar.

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AREA MAP SHOWING LOCATION OF SUBJECT

Parcel 12-4



— Urban Renewal Boundary Line

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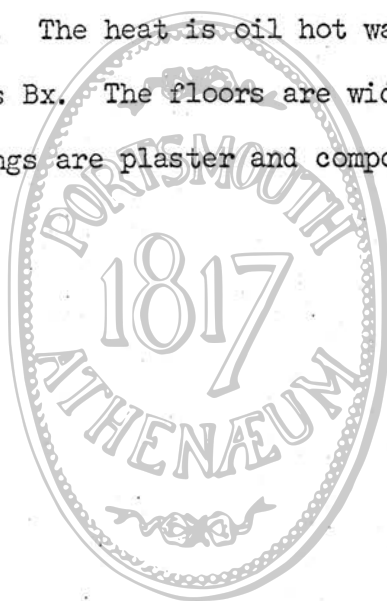
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SUMMARY DESCRIPTION

Subject property consists of a level lot containing 4,270 square feet, having a frontage of 44.7 feet on Hanover Street. The land is improved with a one family dwelling.

The exterior of the building is wood clapboard with wood/double hung windows. The roof is gable with asphalt shingles.

The interior of the building is in fair condition with a full concrete floor in the basement. The heat is oil hot water and the plumbing is copper. The wiring is Bx. The floors are wideboard, the walls are plaster and the ceilings are plaster and composition.



PROPERTY DESCRIPTION

Parcel No. 12-4

LAND

Frontage 44.7' Hanover St. Average Depth 80'± Area 4,270
Topography Level Street Grade Level
Utilities — Electricity x Telephone x Gas x Water x Sewer x
Landscaping None

IMPROVEMENTS

Type 1 Family No. of Stories 2½ Age 100+
Ground Floor Area 1,007 sq. ft. Dimensions 38.5' x 48' overall

Exterior	Type/Material	Condition
Foundation	Brick/Stone	Fair
Walls	Clapboard	"
Windows	Wood/double hung	"
Storms/Screens	Aluminum combination 1st floor	"
Gutters/Leaders	Metal	"
Roof	Gable asphalt/shingle	"
Porches	No	
Dormers	No	
Interior		
Basement	Full	Fair
Heat	Oil hot water	"
Hot Water	Off furnace	"
Plumbing	Copper	"
Wiring	BX	"
Rooms Each Floor	3½-1st floor 3½-2nd floor	"
Floors	Wide board	"
Walls	Plaster	"
Ceilings	Plaster, Composition	"
Kitchen	Unable to inspect	
Bathroom	3 piece 2nd floor - Toilet 1st floor	"
Fireplace		

Note: Physical inspection except for hall and living room denied by owner.

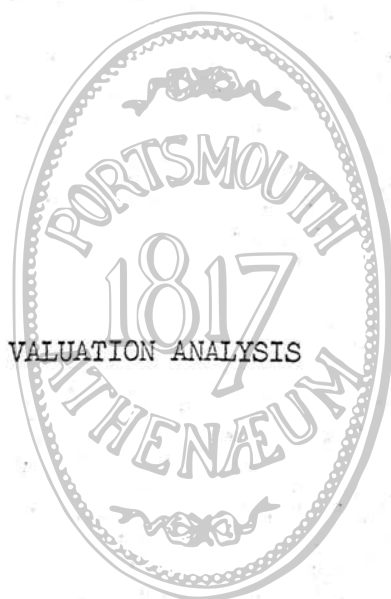
Other Buildings None

Investment Property

Gross Annual Income \$

Annual Expenses \$

See Income Approach to Value



COST APPROACH TO VALUE

The Cost Approach to Value has not been used in this appraisal due to the advanced age of the dwelling and the large adjustment required to estimate depreciation. Where there is an excessive amount of accrued depreciation requiring large adjustments, normally the Cost Approach to Value does not give an accurate indication of market value. (see explanation in the Master Appraisal Data Report).



INCOME APPROACH TO VALUE

In the Income Approach to Value of one to three family dwellings, the Gross Monthly Rent Multiplier has been used. A complete analysis of all sales of comparable properties has been made and is included in the Master Appraisal Data Report. The Gross Monthly Multiplier and estimated rents where used in this appraisal are based on those sales considered most comparable to subject property.

Subject property consists of a one family dwelling which is owner occupied. The estimated rent is \$90. per month. The gross rent multiplier is 100.

Based on a monthly rent of \$90.00 and a gross rent multiplier of 100, the indicated market value for Parcel 12-4 by the Income Approach to Value as of March 17, 1967 is

NINE THOUSAND DOLLARS (\$9,000)

MARKET DATA APPROACH TO VALUE

The comparable sales used in this valuation are described in the Master Appraisal Data Report.

Three sales have been found which are comparable to subject property. These have been adjusted as follows:

Comparable Sale No. 1

Land Adjustments:

Subject has a larger land area
Subject is in a better location
Comparable has better land improvements

Structural Adjustments:

Comparable has a better kitchen and bath
Comparable is in better physical condition
Comparable has a one-car garage

Comparable Sale No. 11

An adjustment is necessary for an increase in value since the date of this sale.

Land Adjustments:

Subject is in a better location
Comparable has better land improvements

Structural Adjustments:

Subject has a greater number of rooms
Comparable is in better physical condition

Comparable Sale No. 18

An adjustment is necessary for an increase in value since the date of this sale.

Land Adjustments:

Subject has a larger land area
Subject is in a better location
Comparable has better land improvements

Structural Adjustments:

Subject has a larger building area
Subject has a greater number of rooms
Comparable is in better physical condition
Comparable has a two-car garage

Based on an analysis of these sales, the indicated market value for Parcel 12-4 by the Market Data Approach as of March 17, 1967 is

NINE THOUSAND ONE HUNDRED DOLLARS (\$9,100)

MARKET DATA APPROACH TO VALUE

Parcel 12-4

COMPARATIVE SALES ANALYSIS — RESIDENTIAL

	Sale # 1	Sale # 11	Sale # 18	Sale #
Sale Price	\$10,500	\$10,000	\$9,000	
Date Sold	1967	1965	1964	
Value Increase/Decrease		+200	+400	
Land Adjustments:				
Area	Smaller +800	Similar	Smaller +500	
Lot Characteristics	Similar	Similar	Similar	
Location	Poorer +400	Poorer +800	Poorer +700	
Land Improvements	Better -300	Better -200	Better -200	
Structural Adjustments:				
Building Area	Similar	Similar	Smaller +400	
Number of Rooms	Similar	Fewer +400	Fewer +200	
Visual Appeal	Similar	Similar	Similar	
Heating	Similar	Similar	Similar	
Kitchen & Bath	Better -400	Similar	Similar	
Plumbing & Electricity	Similar	Similar	Similar	
Condition	Better -1,500	Better -1,600	Better -1,500	
Garage	1 Car -400	Similar	2 Car -400	
Net Adjustment +/-	-1,400	-400	-100	
Indicated Value For Subject	\$9,100	\$9,600	\$9,100	

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CORRELATION AND FINAL VALUE ESTIMATE

The estimated market value of Parcel 12-4 is:

By the Cost Approach	Not Applicable
By the Income Approach	\$9,000
By the Market Data Approach	\$9,100

The Cost Approach is not applicable and has not been used. (see explanation in the Master Appraisal Data Report).

The Income Approach to Value has been given secondary weight. This type of property is not usually purchased for its income producing potential. A monthly rent multiplier was used to estimate value by the Income Approach.

The Market Data Approach to Value has been given the greatest weight. Numerous sales were available giving an excellent indication of market value. Three of the most comparable have been selected with adjustments made to more accurately estimate the market value of subject property.

In our opinion, the estimated market value of Parcel 12-4 as of March 17, 1967 is

NINE THOUSAND ONE HUNDRED DOLLARS (\$9,100)

This appraisal report is prepared for use only in conjunction with the Master Appraisal Data Report dated March 17, 1967, prepared for the Portsmouth Housing Authority, Project N.H. R-10.

RALPH S. FOSTER & SONS
Appraisers - Consultants


Robert N. Foster


Clayton B. Cadwell, Jr., S.R.A.

