

APPRAISAL REPORT AND VALUATION ANALYSIS

PROPERTY

PARCEL 12-9

135-145 CONGRESS 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. 12-9

City/Town Portsmouth, N.H.
Project No. Vaughan Street Project, N.H. R - 10
Owner Melvin H. Goodman
Address 135-145 Congress Street
Type of Property Retail commercial

OWNERSHIP DATA

Purchased 3/14/57 Price \$ 1.00 IRS \$ 71.50
Grantor YMCA
Recorded Rockingham County Registry of Deeds Book 1427 Page 255
Mortgagee Unknown Mortgage \$ Unknown
Five Year Sales History: Not Applicable
Assessed Value: Entire Property
Land - Improvements \$ - Total \$ 50,000
Tax Rate \$ 55.50 per M Current Taxes \$ 2,775.00
Other Assessments None
Zoning Central Business
Highest and Best Use Present use
Recent Improvements 1st floor interior and entire exterior remodeled 1961-1962

Structural Repairs Needed None

Easements or Restrictions Abutters have 15 foot right of way along rear lot line

Neighborhood Commercial

Surrounded by Commercial

Date of Appraisal 3/17/67 Estimate of Market Value \$ 21,000



Front View



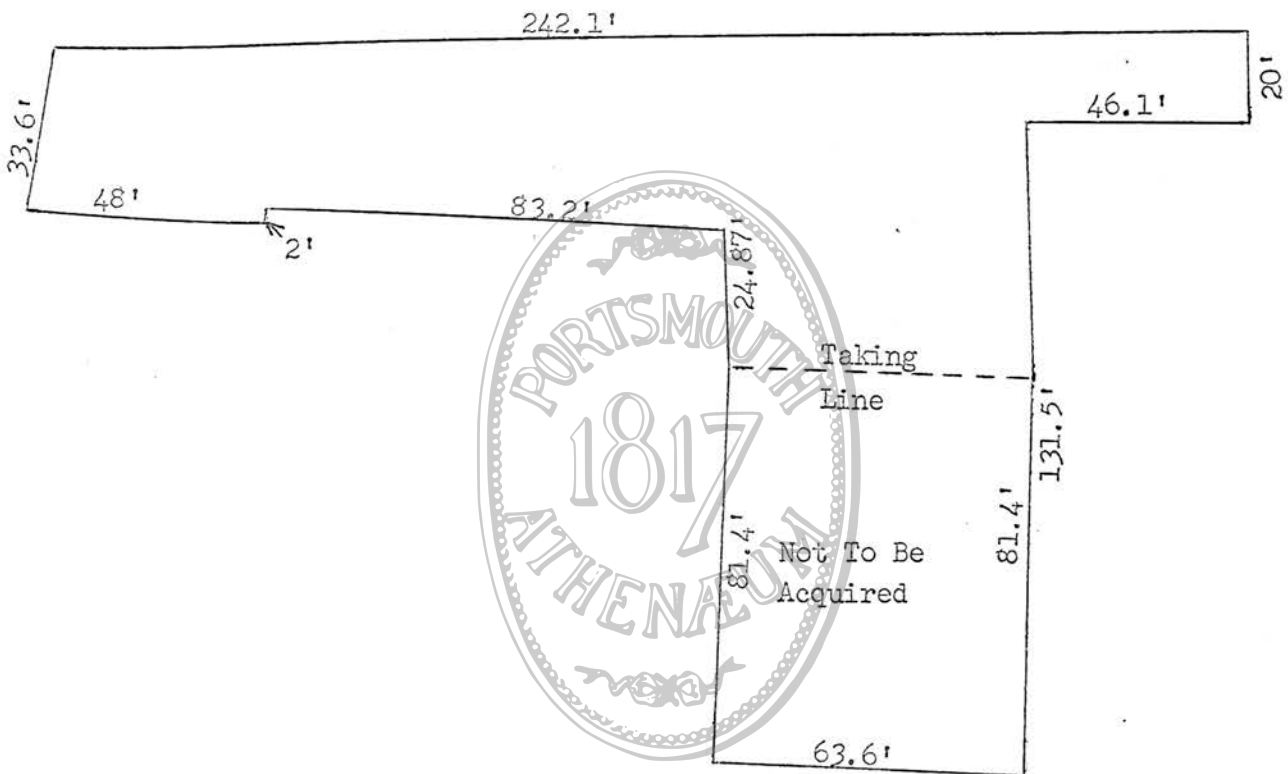
Rear View

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PLOT PLAN

Parcel 12-9



Congress	Street
Total Land Area	15,492 sq. ft.
Taking Area	10,342 sq. ft.
Remainder Area	5,150 sq. ft.

0 40' 80'
Scale in Feet

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AREA MAP SHOWING LOCATION OF SUBJECT

Parcel 12-9



Urban Renewal Boundary Line

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PARTIAL TAKING

Subject parcel consists of a partial taking of land, located to the rear of property fronting on 135-145 Congress Street.

This land is used for customer parking in conjunction with retail store operations. Total land area is 15,492 square feet. Taking area is 10,342 square feet leaving a remainder of 5,150 square feet on which the building is located.

In the opinion of the appraisers, the taking will result in no damage to the remainder for the following reasons:

1. Taking area is currently used as parking and loading for retail store. This area is adjacent to a 157 car municipal parking lot.
2. Provisions will be made for an additional 28,250 square feet parking lot (Tract 10) within 100 feet of subject remainder.
3. Provisions will be made for off street loading facilities at the rear of subject property.
4. A portion of the taking area and additional adjacent areas will be made available for repurchase.

Therefore, this appraisal is for only that portion of the property which is to be acquired. However, the appraisers reserve the right to review and reconsider this appraisal after the taking has been made and proposed reuse has been completed.

PROPERTY DESCRIPTION

Parcel No. 12-9

PORTION TO BE ACQUIRED

LAND

Frontage 242.1' on Municipal Parking Lot Average Depth 30' to 70' Area 10,342 sq. ft.
Topography Level Street Grade Level
Utilities — Electricity x Telephone x Gas x Water x Sewer x
Landscaping Blacktop Surfacing

IMPROVEMENTS

LAND ONLY

Type	No. of Stories	Age
Ground Floor Area	Dimensions	
<u>Exterior</u>	<u>Type/Material</u>	<u>Condition</u>
Foundation		
Walls		
Windows		
Storms/Screens		
Cutters/Leaders		
Roof		
Porches		
Dormers		
<u>Interior</u>		
Basement		
Heat		
Hot Water		
Plumbing		
Wiring		
Rooms Each Floor		
Floors		
Walls		
Ceilings		
Kitchen		
Bathroom		
Fireplace		

Other Buildings

Investment Property

Gross Annual Income \$

Annual Expenses \$

MARKET DATA APPROACH TO VALUE - LAND

Subject taking consists of a level lot containing 10,342 square feet of land. It is irregular in shape, has a frontage of 242.1 feet on the Vaughan Street Municipal Parking Lot with access to Vaughan Street over this lot. The land is used for private parking and loading.

The estimated square foot value of land in this location ranges from .50¢ per square foot on Hanover Street, to \$2.00 per square foot on Vaughan Street, to \$5.00 per square foot on Congress Street.

Considering the proximity to Congress Street, accessibility and use, the estimated price per square foot for subject taking is \$1.75 per square foot for 10,342 square feet of land or \$18,098 to which is added the value of blacktop paving at an estimated depreciated cost of .25¢ per square foot for a total value of \$20,683 rounded to

TWENTY-ONE THOUSAND DOLLARS (\$21,000)

CORRELATION AND FINAL VALUE ESTIMATE

The estimated market value of Parcel 12-9 is:

By the Cost Approach	Not Applicable
By the Income Approach	Not Applicable
By the Market Data Approach	\$21,000

Subject taking consists of land only, therefore, the Cost Approach and Income Approaches to Value are not applicable and have not been used in this appraisal.

The Market Data Approach is based on an analysis of actual sales of land in Portsmouth giving a good indication of value by this approach.

In our opinion, the estimated market value of the portion to be acquired of Parcel 12-9 as of March 17, 1967 is

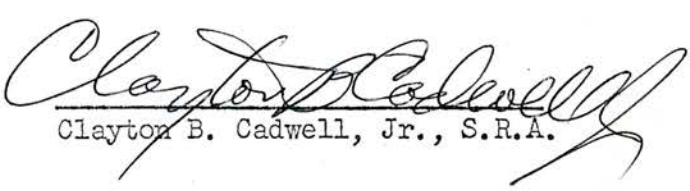
TWENTY-ONE THOUSAND DOLLARS (\$21,000)

This appraisal report is prepared for use only in conjunction with 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.

