SUMMARY APPRAISAL REPORT

PROPERTY

90 Martin Street and 2 Stow Street
Acton, Massachusetts

DATE OF VALUATION

February 1, 2010

PREPARED FOR

Steven L. Ledoux, Town Manager
Town of Acton
472 Main Street
Acton, Massachusetts 01720

PREPARED BY

Avery Associates
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February 3, 2010

Steven L. Ledoux, Town Manager
Town of Acton
472 Main Street
Acton, Massachusetts 01720

Re: 90 Martin Street and 2 Stow Street
Acton, Massachusetts

Dear Mr. Ledoux:

In accordance with our agreement, I am pleased to transmit the appraisal report detailing an estimate of the market value (s) of the fee simple interest in the above referenced property under current zoning and applicable land use regulations. This appraisal contains the data, analysis and conclusions on which the estimate is based.

The property that is the subject of this appraisal consists of approximately 15.7 acres of land. This property is comprised of two parcels; approximately 3 acres of land at 90 Martin Street improved with a single-family home and storage shed and the balance at 2 Stow Street in Acton, Massachusetts.

The land area appears to have potential for subdivision and residential development. However, there are wetlands areas on the site, a perennial stream and there is no definitive soil test data as to the extent the parcel is developable. This analysis is based on public information to determine the extent of the potential development of the parcel. The conclusions are subject to the confirmation of this public information by onsite survey and soil testing.

The appraisal developed in support of this estimate of value is presented in the summary report format and is qualified by certain definitions, limiting conditions and certifications presented in detail in the appraisal report. This report has been prepared for your exclusive use. It may not be distributed to or relied upon by other persons or entities without permission.

In accordance with the terms of the assignment, the following valuation scenarios have been developed:

- Value of the entire property (15.7 ± acres)
- Value of 11.7 acres with 55' of frontage on Stow Street
- Value of 61A land only – 15.2 acres with 55' of frontage on Stow Street
- Value of existing home on 4 acres with at least 150' frontage on Martin Street

These valuations are all hypothetical because the land is not presently divided as described in any of the four scenarios.

As a result of this analysis, an opinion has been developed that the market values of the property, subject to the definitions, limiting conditions and certifications set forth in the attached report, as of February 1, 2010, are:

Value of the entire property (15.7 ± acres)	$1,130,000
Value of 11.7 acres with 55' of frontage on Stow St.	$1,080,000
Value of 61A land only – 15.2 acres with 55' of frontage on Stow St.	$1,080,000
Value of existing home on 4 acres with 150' frontage on Martin St.	$ 360,000

This letter must remain attached to the report, which contains 38 pages plus related exhibits, in order for the value opinion set forth to be considered valid.

Respectfully submitted,

Jonathan H. Avery, MAI, CRE
Massachusetts Certified General
Real Estate Appraiser #26

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SUMMARY OF IMPORTANT FACTS AND CONCLUSIONS

ADDRESS:	90 Martin Street 2 Stow Street Acton, Massachusetts
OWNERS OF RECORD:	**90 Martin Street** – Frances Caouette, Mary Ann Caouette and John Simeone, joint tenants **2 Stow Street** – Frances Caouette, Mary Ann Caouette and John Simeone, Trustees of the Simeone Irrevocable Trust
DATE OF VALUE ESTIMATE:	February 1, 2010
INTEREST APPRAISED:	Fee Simple
LAND AREA:	15.7± acres 15.2± acres – alternate valuation
IMPROVEMENTS:	Single-Family House at 90 Martin Street
ZONING:	Residential District 8/4
HIGHEST AND BEST USE:	Residential Subdivision

ESTIMATES OF VALUE:

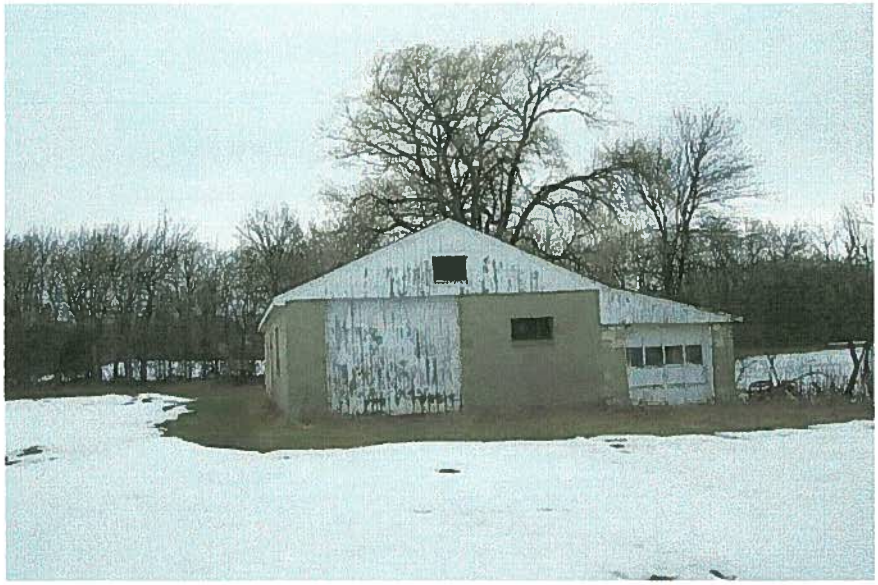
Value of the entire property (15.7 ± acres)	$1,130,000
Value of 11.7 acres with 55' of frontage on Stow St.	$1,080,000
Value of 61A land only – 15.2 acres with 55' of frontage on Stow St.	$1,080,000
Value of existing home on 4 acres with 150' frontage on Martin St.	$ 360,000

APPRAISED BY:

Jonathan H. Avery, MAI, CRE
Avery Associates
Post Office Box 834
282 Central Street
Acton, MA 01720

SUBJECT PROPERTY PHOTOGRAPHS
90 Martin Street and 2 Stow Street
Acton, Massachusetts

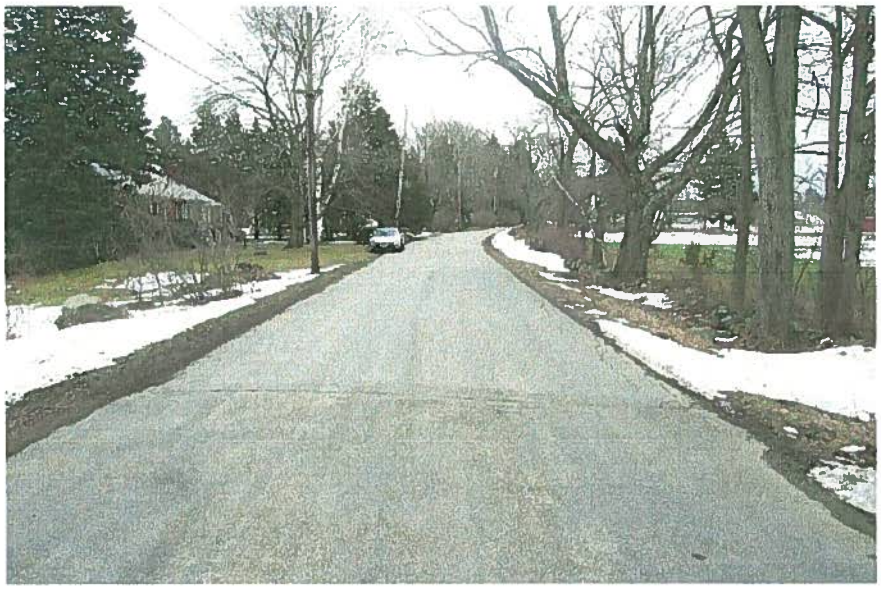
Front View of the House at 90 Martin Street



Storage Building

SUBJECT PROPERTY PHOTOGRAPHS
90 Martin Street and 2 Stow Street
Acton, Massachusetts

View of the Land Area and the Pond to the Rear of the House



Street Scene along Martin Street

SUBJECT PROPERTY PHOTOGRAPHS
90 Martin Street and 2 Stow Street
Acton, Massachusetts

View of the Bridge between the Martin Street Land and the Stow Street Land and View of the Pond

Access to the Land at 2 Stow Street

SUBJECT PROPERTY PHOTOGRAPHS
90 Martin Street and 2 Stow Street
Acton, Massachusetts

View of the Land Area off Stow Street

Street Scene along Stow Street

SUMMARY APPRAISAL REPORT

PURPOSE OF THE APPRAISAL: The purpose of this appraisal is to estimate the market value(s) of the fee simple interest in the subject property as of February 1, 2010 under current zoning and applicable land use regulations. The definition of market value and fee simple can be found in the Addenda section of this report.

PROPERTY RIGHTS APPRAISED: Fee Simple

DATE OF VALUATION: February 1, 2010

DATE OF REPORT: February 3, 2010

INTENDED USE OF THE APPRAISAL: This appraisal is intended to assist the client, the Town of Acton, in determining the market value(s) of the subject property for possible acquisition.

INTENDED USER(S) OF THE APPRAISAL: Steven Ledoux, Town Manager, Acton Board of Selectmen and those authorized by them.

SCOPE OF APPRAISAL:

In making the estimate of value, the property was inspected to properly understand its physical characteristics. A review has been made of deeds, plans and other pertinent documents to understand the legal characteristics of the property. The property was inspected most recently on January 15, 2010, by Jonathan H. Avery, MAI, SRA. The property was also inspected in conjunction with an appraisal of the property prepared by Avery Associates in February 2008.

A review has been made of municipal tax and zoning material, including local and state land use regulations and special provisions of these bylaws in the context of the probable uses of the property. In addition the following sources were used:

- *Plot Plan of land on Stow & Martin Streets* prepared for Mary Ann Caouette by Foresite Engineering 9/14/09
- *Conceptual Subdivision Plan of land on Stow & Martin Streets* prepared for Mary Ann Caouette by Foresite Engineering 9/14/09
- Consultation with the Acton Town Engineer, Town Planner, Conservation Administrator and Town Counsel
- Acton Assessors Office

Data has then been gathered pertinent to the valuation of the property. The approaches to value employ many sources including municipal and county records, sales recording services, cost services and interviews with professionals active in the real estate field. Deeds were reviewed when available and data confirmed with parties to the transactions as a means of verification, when possible.

Recognized valuation techniques were then employed in deriving value indications under the following scenarios:

- Value of the entire property (15.7 ± acres)
- Value of 11.7 acres with 55' of frontage on Stow Street
- Value of 61A land only – 15.2 acres with 55' of frontage on Stow Street
- Value of existing home on 4 acres with at least 150' frontage on Martin Street

These valuations are all hypothetical because the land is not presently divided as described in any of the four scenarios. The purpose of the hypothetical is to provide the client with alternate valuation scenarios as they contemplate acquisition of all or a part of the larger subject property.

CONSIDERATION OF HAZARDOUS SUBSTANCES IN THE APPRAISAL PROCESS

No specific geotechnical engineering information or Phase One site investigation has been provided to the appraisers. Under federal and state laws, the owner of real estate which is contaminated and from which there is a release or threatened release may be held liable for the cost of corrective action. A Phase One site investigation is customary business practice. Such an investigation entails a review of the property, its history and available government records to determine if there is reason to believe that contamination may be present.

Unless otherwise stated in this report, the existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyls, petroleum leakage, agricultural chemicals or urea formaldehyde foam insulation, which may or may not be present on the property, were not called to the attention of nor did the appraiser become aware of such during inspection. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraiser, however, is not qualified to test for such substances. Since the presence of such hazardous substances may significantly affect the value of the property, the value as estimated herein is predicated on the assumption that no such hazardous substances exist on or in the property or in such proximity thereto which would cause a loss in value. If such substances do exist, then the value as estimated herein will vary dependent on the extent of contamination and the costs of remediation.

The subject property is not currently included on the **List of Confirmed Disposal Sites and Locations To Be Investigated** (dated January 12, 2010), as published on their website by the Bureau of Waste Site Cleanup, Department of Environmental Protection, Commonwealth of Massachusetts. However, if the subject site is found to be contaminated, the value estimate contained herein may change.

IDENTIFICATION AND DESCRIPTION OF SUBJECT PROPERTY

Identification of Subject Property

The real property which is the subject of this appraisal consists of a single family house and residential land located on Martin Street and Stow Street in Acton, Middlesex County, Massachusetts. The surrounding area is a residential neighborhood with single family homes, a playground, Stonefield Farm and vacant land. The Town of Acton identifies the property on Map H2 as Parcel 95 and on Map H2A as Parcel 62.

The property at 90 Martin Street was transferred from Antoinette Simeone to Frances S. Caouette, Mary Ann Caouette and John E. Simeone, as joint tenants for consideration of less than One Hundred Dollars on January 19, 2000, as recorded at the Middlesex South District Registry of Deeds in Cambridge, Massachusetts in Book 31063, Page 231. This transfer was for the land in South Acton, with the buildings thereon, shown as Parcel 1 on Plan Number 774 drawn by Harlan E. Tuttle, Surveyor and dated April 24, 1956, and shown on Plan Number 944 drawn by Harlan E. Tuttle, Surveyor and dated May 22, 1956, and containing 3 acres more or less.

This transfer made specifically reserving unto the Grantor a life estate in said premises for the duration of her natural life and reserving unto the Grantor a special power of appointment by will or during her lifetime by an instrument recorded with the Registry of Deeds records, to appoint the whole or any part of the granted premises to any person or entity she shall name except herself, her creditors or her estate. This life estate has expired.

The property at 2 Stow Street was transferred by Antoinette Simeone for less than $100 to Frances S. Caouette, Mary Ann Caouette and John E. Simeone, Trustees of the Simeone Irrevocable Trust by deed dated 11/17/98 recorded 1/19/00 in Book 31063 Page 229.

Pending Contracts: The subject property is currently the subject of two purchase and sale agreements. Dated January 8, 2010, the current owners agree to sell both parcels to Westchester Homes, Inc. The first agreement is for the total land area currently under the MGL Chapter 61A program for $1,000,000. The second agreement is for the existing home on the non Chapter 61A portion of the land (approximately .5 acres) for $200,000. These agreements both include (Paragraph 41 in each) a provision for the sellers to repurchase the existing home and some portion of the land should they exercise an option to do so or certain other events occur. See the attached agreements for details.

Since the MGL Chapter 61A reduced assessment program includes a right of first refusal provision in favor of the town of Acton, notice of this pending sale is required. A revised notice statement of intent to sell was received by the town on January 19, 2010.

Description of Subject Property

Site Area: The subject property consists of 15.7± acres of uplands and wetlands land area together with a small pond. This site area is derived from a recent survey entitled - *Plot Plan of land on Stow & Martin Streets* prepared for Mary Ann Caouette by Foresite Engineering 9/14/09. This is at variance with the total land area reflected on the assessor's records of 10.5± acres. The results of the survey are used for the purpose of this appraisal as they are considered to be more accurate. Should this prove incorrect the values reported herein may change.

Frontage/Access: The property has approximately 190.65 feet of frontage on Martin Street and approximately 55 feet of frontage on Stow Street.

Shape/Topography/Woodlands: The site is irregular in shape. The topography of the site is level and gently sloping and is a combination of farmed fields, Mill Pond, wetlands and woodland areas.

Utilities Available: Town water, electricity and telephone are available to the site. There is no town sewer and ***it is an assumption of this appraisal that newly created lots will support an on-site private septic system in conformance with Massachusetts Title V and Acton Board of Health regulations.***

Soil Conditions: The following description of soil types comes from the United States Department of Agriculture Soil Conservation Service.

Merrimac fine sandy loam, 3 to 8 percent slopes. This soil is very deep, gently sloping and somewhat excessively well drained. It is on broad areas on outwash plains. Most areas of this soil are used for cropland. Some areas are used for building sites. This soil has essentially no major limitations as a site for dwellings and local roads and streets. This soil is a poor filter for septic tank absorption fields and seepage of the effluent through the substratum causes a hazard of ground-water contamination.

Paxton fine sandy loam, 15 to 25 percent slopes, extremely stony. This soil is very deep, moderately steep and well drained. It is on drumlins. This soil is well suited to trees and most areas are wooded. Slope, the seasonal high water table and a frost-action potential are the main limitations of this soil as a site for dwellings or local roads and streets. The slow or very slow permeability in the substratum limits the use of this soil for septic tank absorption fields.

Raynam silt loam, 0 to 5 percent slopes. This deep, nearly level, poorly drained soil is in low areas and depressions near large streams. This soil is suited to cultivated crops, hay and pasture. The soil is suitable for trees and most of the areas are wooded. The soil is also suitable for wetland wildlife habitat, but the seasonal high water table is a limitation for recreational and residential development and for waste disposal systems.

Ridgebury fine sandy loam, 3 to 8 percent slopes, extremely stony. This soil is very deep, gently sloping and poorly drained. It is in low-lying areas and depressions. Most areas are wooded. The seasonal high water table and a frost-action potential limit this soil as a site for dwellings and local roads and streets. Some form of drainage is necessary to overcome the wetness. The water table and the slow or very slow permeability in the substratum are limitations of the soil as a site for septic tank absorption fields.

Scio very fine sandy loam, 0 to 3 percent slopes. This is a nearly level or gently sloping, moderately well drained soil in slight depressions on plains and on tops of low terraces. Most areas of this soil are abandoned cropland. A few areas are woodland. This soil is well suited to cultivated crops and pasture. Constructing buildings without basements helps to protect the interior from damage by the seasonal high water table. The seasonal high water table is the main limitation to use of the soil as sites for septic tank absorption fields. Placing distribution lines in a mound of more suitable fill material helps to overcome this limitation. This soil type is the largest area of the property comprising an estimated 7 acres of the total.

A soil map and attached descriptive material is included in the addenda.

Timber/Gravel Value: No timber cruise is available for the subject property. Without benefit of a timber cruise, any timber value is considered offset by the requirement of clearing to allow any development and is incorporated into the fee simple valuation of the property. There is no indicated gravel value at the property.

Wildlife/Endangered Species: The appraiser has not been given a wildlife assessment report of the subject property. It is assumed in this appraisal, based on a review of the Natural Heritage and Endangered Species Program Map, that there are no estimated habitats for state listed species on the site. However, should this assumption be proven incorrect, and the development potential of the land severely impacted, the value opinion contained herein will change.

Flood Zone/Wetlands: The site is located in both a Zone AE or a special flood hazard area inundated by 100-year flood where base flood elevations have been determined, a Floodway Area in Zone AE and Zone X or areas are determined to be outside 500-year flood plain as indicated on Map 250176-3C, dated January 6, 1988 for the Town of Acton. There are wetland areas on the site and Fort Pond Brook runs through the site. Any development of the site would require an Order of Conditions from the Acton Conservation Commission.

Improvements: The site is improved with a one story wood frame, ranch style home at 90 Martin Street that was constructed in 1955 according to the town records. The property has a concrete foundation; wood shingle exterior; asphalt roof; wood double hung combination windows with screens; wood gutters and galvanized steel downspouts; exterior spotlights; and paved driveway. The interior finish includes plaster walls and flooring that is a combination of carpet, hardwood and linoleum.

The house has 5 rooms, 3 bedrooms and one bath. The first floor has a living room with a brick fireplace with a wood mantle and tile hearth; kitchen/dining area with an electric stove; three bedrooms; bath with ceramic tile wainscot and pedestal sink; and 1,008± square feet of finished living area. There is a stairway to an unfinished attic area. The house has a full unfinished basement with a second fireplace; above ground oil tank; forced hot water heating system; fuse electric system; utility sink; sump pump; and bulkhead to the rear yard. The property has an enclosed porch; two-car attached garage with an electric door opener; a detached, concrete block storage building; and is located on Mill Pond. The property is considered to be in average condition and requires interior and exterior cosmetic modernization/redecoration.

Conclusions: The subject property is located on Martin Street and Stow Street in South Acton. The area is convenient to the South Acton Village district, commuter rail station and local services. There are some physical constraints to the development of the land such as the soil types and the wetlands areas, but it is an assumption of this appraisal that there will be sufficient area on the sites to locate septic systems for building lots

MUNICIPAL PROFILE

CITY/TOWN: Acton in Eastern Massachusetts

SURROUNDING COMMUNITIES: Boxborough on the west; Carlisle and Concord on the east; Littleton and Westford on the north; Maynard and Stow on the southwest; and Sudbury on the south.

DISTANCE TO MAJOR CITIES: Acton is 25 miles northwest of Boston, 14 miles south of Lowell and 29 miles northeast of Worcester.

HIGHWAYS/MAJOR ROADWAYS: Principal roadways in Acton include State Routes 2, 2A/119, 27, 62 and 111.

TOWN SIZE: 20.29 square miles

POPULATION:	17,544	-	1980 Federal Census
	17,872	-	1990 Federal Census
	20,331	-	2000 Federal Census

MUNICIPAL SERVICES & UTILITIES AVAILABLE: Town water; electricity and natural gas from KeySpan and NStar; telephone by Verizon; and cable television through Comcast. The Town has a full-time fire department, police department and public works department.

PUBLIC TRANSPORTATION: Commuter rail service to North Station in Boston is available from South Acton on the Fitchburg Line. The South Acton station is located on Central Street near Main Street (Route 27) and has 287 parking spaces. Travel time to Boston is approximately 50 to 60 minutes.

EDUCATIONAL, CULTURAL AND RECREATIONAL RESOURCES: The school system includes the Douglas Elementary School, the Gates Elementary School, the Luther Conant Elementary School, the McCarthy-Towne Elementary School, the Merriam Elementary School, the Raymond J. Grey Middle/Junior High School and the Acton-Boxborough Regional High School. The Victor School at 380 Massachusetts Avenue is an Approved Special Education School for Grades 7 to 12. Acton is also a member of the Minuteman Vocational Technical High School located in Lexington.

The Acton Recreation Department offers a diverse selection of programs for youngsters, teenagers and adults including classes, day trips and events such as the annual Acton Day, the Summerfest Celebration and the Winterfest Celebration. The Acton Memorial Public Library is located at 486 Main Street and is open six days a week in the summer and seven days a week in the winter.

GOVERNMENT: Acton has an Open Town Meeting form of government with a Board of Selectmen and Town Manager.

ECONOMIC AND MARKET CONDITIONS

When completing an appraisal of real property it is important to have a proper perspective of economic conditions as of the date of valuation. Economic conditions play a significant role in the price paid for real estate at any given time.

As of the date of valuation, the national economy is in a deep recession; however, second quarter results have economists optimistic that it may have begun to recover as reflected by the recent increase in the Gross Domestic Product (*total market value of the goods and services produced by a nation's economy during a specific period of time*) in the third quarter of 2009.

However, the recovery is being led by the stabilization of the financial markets, not by consumer spending as unemployment continues to rise and have consumers concerned about their stability. Until unemployment numbers reach a peak and the economy begins to add jobs, it is unlikely that consumer confidence will rebound and initial consumer spending. This consumer concern is reflected in the collapse of consumer confidence in February and March. Although the index jumped in April, it has not stabilized and is not expected to rebound further towards 100, which is generally termed as vibrant economy, until the economy shows real signs of recovery. This increase is felt by many economists to reflect the optimism in the economy after the stimulus package was passed by Congress in early 2009.

The quarterly GDP figures for 2008 and 2009 including annual rates for the prior three years are as follows:

2009 2nd Q	(-0.7%)
2009 1st Q	(-6.4%)

2008 4th Q	(-5.4%)
2008 3rd Q	(-2.7%)
2008 2nd Q	1.5%
2008 1st Q	(-0.7%)
2007	2.1%
2006	2.7%

For more details on economic conditions, we look at 3 different sets of data; the employment market, consumer confidence, and the health of the stock/bond market to get a better idea of where the economy has been and where it is going. As a result of the recessionary spiral, firms initiated many layoffs and the economy began to lose jobs at alarming rates. Job loss appears to have reached its high point from December 2008 through March 2009 with some lessening of layouts being noted in the summer months of 2009.

The hope of the stimulus program was that it would begin to slow the trend of job loss. However, President Obama cautioned when the stimulus package was passed, that it was clearly possible that unemployment would exceed 10% before consumer spending can become part of the recovery.

Employment Statistics:

Historical Unemployment Profile

Month	Acton	Middlesex County	Bos-Camb-Quincy NECTA	Ma	National
Jul-09	6.7%	7.7%	8.4%	8.8%	9.4%
Jun -09	6.6%	7.6%	8.3%	8.6%	9.5%
May-09	6.2%	6.9%	7.5%	8.3%	9.4%
Apr-09	5.5%	6.5%	7.2%	8.0%	8.9%
Mar-09	5.4%	6.6%	7.4%	7.7%	8.5%
Feb-09	5.3%	6.6%	7.4%	7.7%	8.1%
Jan-09	5.2%	6.4%	7.2%	7.4%	7.6%
Dec-08	4.1%	5.2%	5.8%	6.4%	7.2%
Nov-08	3.8%	4.8%	5.0%	6.1%	6.8%
Oct-08	3.5%	4.5%	4.6%	5.8%	6.6%

(Source: Mass Department of Employment & Training)

Historical Employment Profile

(Employed x '000's)

Month	Acton	Middlesex County	Bos-Camb-Quincy NECTA	Ma
Jul-09	11.1	770.1	2326.4	3137.6
Jun-09	11.1	765.8	2316.7	3124.7
May-09	11.0	760.0	2300.6	3147.9
Apr-09	11.0	762.5	2308.3	3159.8
Mar-09	10.9	760.2	2302.2	3156.0
Feb-09	10.9	759.6	2300.7	3162.2
Jan-09	11.0	763.0	2313.1	3174.2
Dec-08	11.2	774.8	2347.8	3212.9
Nov-08	11.3	781.5	2369.7	3221.3
Oct-08	11.3	782.9	2373.8	3229.2

(Source: Mass Department of Employment & Training)

Historical Profile of Jobs Created

United States	New Jobs Created	Unempl. Rate
Jul-09	-304,000	9.4%
Jun-09	-463,000	9.5%
May-09	-303,000	9.4%
Apr-09	-519,000	8.9%
Mar-09	-652,000	8.5%
Feb-09	-681,000	8.1%
Jan-09	-741,000	7.6%
Dec-08	-681,000	7.2%
Nov-08	-597,000	6.8%
Oct-08	-380,000	6.6%
Sep-08	-321,000	6.2%

(Source: US Bureau of Labor Statistics)

Consumer Confidence

Month	Index
July-09	47.3
June-09	49.3
May-09	54.9
Apr-09	40.8
Mar-09	26.9
Feb-09	25.0
Jan-09	37.4
Dec-08	38.0
Sept -8	61.4
Apr–08	62.6
Jan - 08	87.9
Nov – 07	87.3
Jul - 07	111.9

The downturn in the financial markets has stabilized; however, the high unemployment and lack of any significant consumer spending increases continues to limit the reinvigoration of the real estate market. Foreclosures are continuing to play a major role in the market and credit remains tight. In the local market, some increase in year to year sales activity has been noted; but prices continue to decrease in most areas. This continuing decline is making properties more affordable and driving increases in sales, but until the significant inventories in the markets have been absorbed, it is unlikely prices will begin to rise except in small isolated segments in some towns.

The stock market has begun a modest recovery, but many economists are concerned that it has been rising far faster than the base economic data would support and it is expected that there will be another correction in early 2010. This marginal recovery has lessened some of the impact of an individual's asset base erosion, but continues to limit consumer spending particularly in the above-50 age group and current retirees.

In summary, although the GDP has given some economists hope that the worst part of the recession may be over and recovery is beginning, it is one that will be led less by consumer spending than in the past which may mean it is a long, slow recovery. The overall job market continues to be poor with unemployment continuing to rise towards 10%; and although there are signs, the monthly loss of jobs is subsiding; there is no indication that the economy will add jobs on a steady basis until well into 2010. This will limit any continued increases in consumer confidence and continue to severely limit increases in consumer spending that could invigorate the economy.

Stock Market and Interest Rate Trends:

STOCK MKT, INTEREST RATE, & COMMODITY TRENDS

	Beginning Price 1-Jan-09	Closing Price 4-Jan-10	*Change Since 1/1/2009*
Dow Jones Industrial	8,776.39	10,583.96	*20.60%*
Wilshire 5000	9,087.20	11,679.00	*28.52%*
S&P 500	903.25	1,132.99	*25.43%*
NASDAQ	1,577.03	2,308.42	*46.38%*
10 Year Treasury	2.24%	3.84%	*160.0*

Local Market Activity:

Nationally, as noted, it appears the economy appears may have bottomed out and leading economic indicators indicate that a recovery may be beginning. However, the unemployment levels continue to increase and towards 10%. The financial system appears to be on a firmer footing, but the real estate market remains stagnant as credit remains tight and the underwater condition of approximately 25% of the nation's home owners will continue to limit any real growth.

The Massachusetts economy has closely mirrored the national economy although the overall level of unemployment has remained approximately a half percent below national levels. Overall real estate market trends have also been similar to the national trends; however, there are significant local differences noted with the Acton market being one of them.

The local Acton-Boxborough real estate market peaked in 2005 similar to the broader metropolitan area, but the market has shown reasonably good stability over the past three years in both sales activity and pricing. It has also shown a recent resurgence in activity during the first half of 2009. Sales over the past two annual periods have

fallen 5% and 17% compared to 25%-30% in the broad Middlesex County area. In the first half of 2009, sales have held constant and are the same as the first half of 2008. In addition, there were 17 sales in the second quarter with an additional 12 currently under agreement. Realtors indicate that the current revitalized activity is due to pent up demand fueled by the overall attractiveness of the town, housing value and affordability, excellently regarded school system, and in some cases by the economic stimulus credit of $8,000 to some buyers.

A review of the past three years also indicates that average marketing times have not exceeded four months and the median days on the market for the past year were less than 60 days. Based on this analysis, there is a balanced market currently in the town.

In 2006, average and median prices in the local region began to show a decline which has remained relatively consistent over the past 24 months at a negative annualized rate of approximately 1.5%. In comparison, the upper tier has shown a lesser variation with average prices declining in a range between -1% and +1% over the past 24 months. The most recent comparison of 12 month periods shows a 1% decline annually. However, comparing the first half of 2009 with the first half of 2008 shows declines of 8% in median and 4% in average pricing on a small sample size. Analysis of the data also indicates that the percentage of new construction is remaining at a generally constant rate of 20%.

In summary, there continues to be an active single-family real estate market in the local market compared to the surrounding area. However, average and median prices have begun to show a decline in late 2008 and early 2009 after relative stability for the prior two years. The market does remain balanced with average and median days on the market showing little variability. They remain consistently under 4 months. Although some experts feel the recession is beginning to bottom and consumer confidence is beginning to show gains, the rising unemployment is continuing to place significant downward pressure on pricing. These trends are not expected to change and may even accelerate into 2010.

Land sales analysis indicates activity level has shown an increase in 2008 and 2009 after a drop to essentially zero in 2007. Although the amount of sales activity does not permit strong statistical analysis of pricing trends, qualitative analysis indicates a downward trend in overall pricing. This analysis coupled with real estate professionals analysis of building activity in the metropolitan area indicate that the number of building lots has been depleted since land prices have not been reduced accordingly. Therefore, for the new home market to move into a growth mode, land prices will need to come down even further. This analysis further supports the stability of land prices during 2006 and 2007 which lagged the behavior of the single-family market with decreases beginning to be noted at the beginning of 2008.

In summary, land sale activity is mirroring single-family sales; however, data indicates that land prices are falling more rapidly than single-family sales. This is consistent with broader analysis of the land sales market presented by several real estate professionals. This analysis shows that the inventory of new construction is at a low with

permits falling. With the increase in prices of materials and reduced selling prices, profit margins are being decreased which significantly limits new construction. Therefore, although land prices had held in the area into 2008, it is anticipated that they are falling at a rate equal to or greater than single-family properties. Therefore, it is estimated that land prices in 2008 fell at a negative annualized rate of 2.5% and a negative annualized rate of 5% in 2009.

HOUSING MARKET: The housing market in Acton is wide ranging both in terms of pricing and style with approximately 70% of the housing stock in town single-family homes. New construction home prices in Acton start at the $500,000 price range and increase to over $1,000,000. New construction in this price range takes place on existing ANR lots and within small subdivisions, consisting of a home with 2,000± to 4,000± square feet of living area. Prices for older houses, many small capes and ranches, start at $250,000 and increase from there.

During the past 12 months, sale prices for homes in town have ranged from $220,000 to $1,730,000. The latter is a 12-5-3 colonial style home that was built in 1730 and includes an 11-stall barn and indoor and outdoor riding arenas on 10.5 acres of land area at 41 Esterbrook Road. The former is a two bedroom cottage at 154 Prospect Street. This property required renovations. The median sale price for the Year 2007 for single family homes in Acton as reported by The Warren Group was $512,950 which represents an increase of 36.5% during the period from 2000 to 2007. Acton has experienced strong residential growth in both the demand for existing homes and new construction

As of the date of valuation, there are 44 single family homes for sale in Acton through the Multiple Listing Service. These range in price from $275,000 for a three bedroom bungalow on Main Street to $1,099,000 for a 10 room, 4 bedroom, 4 bath colonial on Pope Road. The average list price is $597,531. During the previous 12 months, there were 159 closed single family sales at an average sale price of $600,247. The current supply represents a 3½ month supply given the previous 12 months activity.

The National Association of Realtors suggests that a six month supply represents a balanced market. Therefore, the current market in Acton is undersupplied based on these statistics.

As of the date of valuation, there are three residential land listings in Acton through the Multiple Listing Service. These include:

- a redevelopment site with .98 acres at 146 Central Street offered for $265,000
- a 4 acre site at 229 Main Street with a house and potential for 3 ANR lots offered for $725,000
- a 5.46 acre mixed zoning site (LB and R8) at 263-265 Great Road offered for $1,900,000.

LOCATION DESCRIPTION

Acton can best be described as a modern suburban community that has retained much of its rural New England residential character. This is evidenced by its traditional town center, with fine examples of historic architecture, and the stone walls and tree-lined country roads. Once a sleepy, rural town, Acton has used its advantageous position along Routes 2, 2A, 27, 111 and nearby I-495 (approximately five miles away) and I-95 (approximately 10 miles away) to attract industry and build up its neighborhoods. As a result, the population has nearly tripled over the last three decades.

Although Acton is popular with commuters because of its highway location and commuter train service, the town attracts perhaps more newcomers because of its excellent school system. The Acton-Boxborough Regional High School is consistently rated among the top 5 schools in the state and boasts a 90+% rate of graduates going on to higher education.

The town was incorporated in 1735. Families and businesses are attracted to a pleasant quality of life. The town offers a full range of services, including an active town government, top-notch libraries, a nationally accredited police department, a wide range of retail stores and services, restaurants for every taste, fashion clothing shops, a community theater and several museums. Route 2A, Kelley's Corner and West Acton Village offer convenient services. The South Acton Village District is undergoing slow improvement and has begun to expand the offering of local services.

The subject property is located on Martin Street and Stow Street in the southern part of town. Martin Street is a dead-end street off Central Street and Stow Street runs from Main Street (Route 27) to the Acton-Stow town line. The area is between Central Street to the north, Main Street to the east, the Maynard-Acton town line to the south and Mount Hope Cemetery/Heath Hen Meadow Conservation Area to the west. This is a residential area with a combination of residential homes, vacant land and Fort Pond. Some of the properties located in South Acton Village include the following:

Acton Fire Station
Acton Woodwork
Art Exchange Gallery
Discovery Museum
Erikson Grain Mill
Stonefield Farm
Feathers Hair Salon
Nutting's Body and Frame Company
School Street Garage
South Acton Commuter Rail Station
South Acton Congregational Church
South Acton Village Market

TAXES AND ASSESSMENT

For real estate taxation purposes, the subject property is classified as Code 101 or a single family residence, Code 712 or productive agricultural/horticultural land for vegetable crops and Code 722 or non-productive agricultural/horticultural wet land, scrub land, rock land and is assessed in the following manner:

Property Address	Assessors Reference	Land Area	Market Value	Assessed Value	Current Taxes
90 Martin Street	H2-95	3 acres	Residential Land - 200,600 Residential House - 87,600 Yard Items - 8,100 Chapter 61A Land - 22,500 318,800	Residential Land - 200,600 Residential House - 87,600 Yard Items - 8,100 Chapter 61A Land - 1,988 298,288	$5,106.69
2 Stow Street	H2A-62	7.5 acres	Chapter 61A Land - 98,900 Chapter 61A Land - 2,000 100,900	Chapter 61A Land - 4,373 Chapter 61A Land - 58 4,431	$75.86
Totals		10.5 acres	419,700	302,719	$5,182.55

A portion of the subject property is classified by the Assessors as agricultural/horticultural land. The agricultural and horticultural land classification program under Massachusetts General Laws Chapter 61A is designed to encourage the preservation of the Commonwealth's valuable farmland and promote active agricultural and horticultural land use.

The Assessors assign a market value to the property of $419,700 and an assessed value, under Chapter 61A, of $302,719.

The assessed value and the market value are lower than the appraised value. It is my opinion that these values do not take into consideration the potential subdivision.

The tax rate for Fiscal Year 2010 is $17.12 per $1,000 of valuation for all classes of property in the Town of Acton.

ZONING

ZONING DISTRICT: Residential District 8/4

PERMITTED USES: The Residential District 8/4 allows for General Uses that include agriculture and conservation; Residential Uses that include ***single family dwelling*** and single family dwelling with one apartment; and Governmental, Institutional and Public Service Uses that include municipal, educational, religious and child care facility. Some additional uses are allowed by Special Permit.

DIMENSIONAL REQUIREMENTS: The dimensional requirements are shown below:

	Residential District 8/4
Minimum Lot Area	80,000 square feet
Minimum Lot Frontage	200 feet
Minimum Lot Width	50 feet
Minimum Yard Setbacks	45 feet front, 20 feet to side and rear
Minimum Open Space	-----
Maximum Floor Area Ratio	-----
Maximum Height	36 feet

DEVELOPMENT POTENTIAL OF THE LAND

The subject property has 190.65± feet of frontage at 90 Martin Street with 3 acres of land area and 55± feet of frontage at 2 Stow Street with 12.7± acres of land area. The total land area, according to the referenced survey, is 15.7± acres. The property is located in a Residential District 8/4 that requires a minimum of 200 feet of frontage and 80,000 square feet of land area.

The site at 90 Martin Street does not meet the current zoning requirements in its present configuration. It has more than the required minimum amount of land area, but does not have the required minimum amount of street frontage. It is currently a pre-existing, non-conforming lot.

Section 5.3.3 of the Town of Acton Zoning Bylaw, dated May 2007, is entitled Frontage Exceptions. *Under 5.3.3.1 – Frontage Exception Lots – the minimum lot frontage in the R-8/4 District may be reduced by 50 feet per lot provided that the minimum lot area required for each such lot is doubled.* For the subject site at 90 Martin Street this would mean 150 feet of frontage and 160,000 square feet of land area. With the allocation of 1± acre of the land area from Stow Street parcel, the site at 90 Martin Street could become a conforming frontage exception lot with 190.65 feet of frontage and 4± acres of land area.

Under Section 5.3.4 – Hammerhead Lots – a hammerhead lot may be created in the R-8/4 District subject to the following requirements:

- The minimum frontage and lot width shall be 50 feet
- The minimum lot area shall be 200,000 square feet in the R-8/4 District
- The lot shall contain a dwelling location square with a minimum side of 200 feet in the R-8/4 District and the dwelling shall be located within the dwelling location square
- No dwelling shall be located within 50 feet of any lot line
- No more than two hammerhead lots shall have contiguous frontage

The site at 2 Stow Street with 55± feet of frontage and 11.7± acres of land area (after allocating 1 acre of the total acres to 90 Martin Street) would satisfy the requirements for a hammerhead lot.

Under this scenario, the existing house would have 4 acres of land area. The hammerhead lot would have 11.7 acres. This would be a 'by right' use since the property has the necessary frontage and the necessary land area. However, this does not appear to be the optimum use of the land to maximize development.

Other 'by right' development scenarios have also been considered such as a through street from Martin Street to Stow Street and a cul-de-sac from Martin Street and/or Stow Street.

First, consideration has been given to the viability of the submission accompanying the Chapter 61A Notice. Entitled *Conceptual Subdivision Plan of land on Stow & Martin Streets* prepared for Mary Ann Caouette by Foresite Engineering 9/14/09, this concept plan depicts six house lots. One lot is a 'hammerhead lot' using the Stow Street frontage. The other lots take frontage from a proposed Road A. This proposed cul de sac road would extend in an easterly direction 290 feet and provide legal frontage for the five remaining lots, although access for lots 2,3,4,5 and 6 would be from a private drive crossing lot 6.

This concept plan was reviewed informally by the Acton Planning Board in December 2009. The consensus was that this was not a viable concept as presented. The primary issue is that, at least 4 of the lots do not provide access (dry) from the homesite to the road frontage. There were some other issues, however this one was the main problem.

On January 4 and 28, 2010, the appraiser met with the Town Engineer, Town Planner and Conservation Administrator to review the submitted concept plan and discuss possible alternatives. As a result of this meeting, it became apparent that the property has the potential for development of a similar number of lots, although configured in a different manner.

By right development of the property as a conventional subdivision would likely require construction of two new cul de sac roadways. One road would extend approximately 300 feet east of Martin Street creating frontage and access for two lots. A second roadway would extend south from Stow Street approximately 500'creating frontage and access for four or possibly five lots.

An alternate valuation has also been prepared for two configurations; 11.7 acres with 55' of frontage on Stow Street and 15.2 acres with 55' of frontage on Stow Street. For development, each of these alternatives would rely on construction of a 500 ±' cul de sac. In these scenarios there is potential for six houselots, although with slightly different configurations of lot areas.

Development of a subdivision at the property is the optimum use under existing land use regulation. All lots would require on site septic systems so soil conditions are an unknown, however available data suggests feasibility exists. In the subdivision scenarios the existing residence will be demolished. Finally, access onto Stow Street presents some safety issues regarding site distances.

HIGHEST AND BEST USE

The definition of highest and best use can be found in the Addenda to this report.

Highest and best use as if vacant - The subject property is located in the Residence District 8/4 that allows for a variety of residential uses and other uses as outlined above. The location of this parcel is considered to be good with convenient access. The highest and best use of the subject property, as if vacant, would be for residential development.

Highest and best use as improved - The subject property is presently improved with a single family home. In my opinion, the highest and best use of the subject property would result in demolition and removal of this home due to incompatibility with the development land plans and the home which would be built.

REASONABLE MARKETING PERIOD

An analysis has been completed for typical marketing times for property similar to the subject property. Based on a review of comparable sales data and a review of local market conditions, it is concluded that a reasonable marketing period for the subject property is six to twelve months.

SUMMARY OF ANALYSIS AND VALUATION

APPRAISAL PROCESS

The methodology traditionally used for the valuation of real property is derived from three basic approaches to value; the Cost Approach, the Sales Comparison Approach and the Income Capitalization Approach. From the indicated values produced by each of these approaches and the weight accorded to each, an estimate of market value is made. The following is a brief summary of the method used in each approach to value.

Cost Approach

The Cost Approach is an analysis of the physical value of a property; that is, the market value of the land, assuming it was vacant, to which is added the depreciated value of the improvements to the site. The latter is estimated to be the reproduction cost of the improvements less accrued depreciation from all causes.

Sales Comparison Approach

The Sales Comparison Approach is based upon the principle of substitution, that is, when a property is replaceable in the market, its value tends to be set at the cost of acquiring an equally desirable substitute property assuming no costly delay in making the substitution. Since few properties are ever identical, the necessary adjustments for differences between comparable properties and the subject property are, to a certain extent, a function of the appraiser's experience and judgment.

Income Capitalization Approach

The Income Capitalization Approach is an analysis of the subject property in terms of its ability to produce an annual net income in dollars. This estimated net annual income is then capitalized at a rate commensurate with the relative certainty of its continuance and the risk involved in ownership of the property.

Cost of Development Analysis

The Cost of Development Analysis is an additional valuation tool available to appraisers when subdivision and development represent the highest and best use of a property. After identifying the number and size of the lots that can be created, a sales comparison analysis of the finished lots is undertaken. After adjusting the comparable sales for differences, the appraiser estimates the most likely retail sales prices of the lots, the probable development period and the absorption rate.

All direct and indirect costs associated with the development and with the conveyance of the lots are then deducted from their projected sales prices. An allowance for developers overhead/profit is deducted from development proceeds to arrive at the net sales proceeds. If the timing for development exceeds one year, then the cash flows are discounted to the present date. The result is an indication of the value of the subject property.

Valuation Methods Used

The highest and best use analysis, for the three development scenarios, indicates that the highest and best use is residential development. The valuation process for the subject property concludes with an estimate of the current value of the property assuming a single purchaser. This is the 'as is' value which assumes that the purchaser will be responsible for complying with the requirements of permitting for subdivision although it is assumed that such compliance will not require unusual costs or delays.

COST OF DEVELOPMENT APPROACH

The first step in this analysis is an estimate of the potential retail values of each of the newly created lots in the subdivision plan. This step is accomplished by use of a comparative sales analysis with recently sold vacant (or 'knock down' type) building lots. Due to the low level of construction activity over the recent past, this survey encompasses the past 36 months and includes sales in Boxborough, a current listing and an expired listing. The results of the survey conducted are detailed on the following chart:

Land Sales in Acton and Boxborough

January 2007 through December 2009

ADDRESS	GRANTOR GRANTEE	SALE PRICE	DATE OF SALE	MAP PARCEL	REGISTRY REFERENCE	LAND AREA (SF)	COMMENTS	ZONING
Active Listings								
146 Central	Trembley	$ 265,000		G2-104/112/113		42,749	3 parcels totaling 42,749 sf in West Acton are for sale. One has a 1350 sf Bungalow on the property in poor condition.	Residential R2 20,000sf / 150 ft
Acton Sales (except where noted)								
Lot 10 Stacy's Way	Czajkowski	$325,000 UAG		F3-122-1		101,059	Has approved 4-bedroom septic design in hand. Located off of Barker Street	Residential R8 80,000sf / 200 ft
80 Hammond Street	Young Westchester Homes	$ 261,000	28-Dec-2009	D3-28	54089/002	98,141	House is a demo, but is on Historical Commission list which requires due diligence with all town boards. Fire damage to structure. Permit issued to demo building.	Residential R8/4 80,000sf / 200 ft
14 Captain Forbush Ln	Estate of Reedy Centennial Lane LLC	$ 305,000	4-Aug-2009	F2-37	53366/441	20,050	Private sale to developer of burnt out house in quality neighborhood near schools.	Residential R2 20,000sf / 150 ft
Lot 1 Loreto Drive **Boxborough**	Biotti Pontoriero	$ 220,000	29-Jun-2009	11-5-241.37.1	53089/273	89,298	Irregular shaped lot off Joseph Road in an established residential area; however, the lot is significantly impacted by wetlands bisecting the lot limiting overall utility.	AR 60,000 / 150 ft
44 Wood Lane	Bean Westchester Homes	$ 276,000	13-May-2009	F4-15-1	52769/501	25,773	Permit in hand for 4-bedroom septic. On an attractive dead end street in center Acton. Residential structure built and sold $805,000 in 08/2009.	Residential R2 20,000sf / 150 ft
208 Parker	Gervasi Gardner	$ 215,100	1-May-2009	J3-2	52948/26	47,916	MLS sale from estate. Marketing time 64 days. 1949 small ranch demo'd. Sewer in street, connection needed. 699 sf structure.	Residential R2 20,000sf / 150 ft
716 Hill Road **Boxborough**	Moxon D&R Morse Land Trust	$ 200,000	29-Jul-2008	3-3-195.0.0	51517/576	70,567	Open landlocked lot with right of way over adjacent lands. Currently has 1935 930 sf bungalow in fair condition on the property.	AR 60,000 / 150 ft
45 Taylor Road	de los Reyes Bettinson	$ 313,000	30-Jun-2008	F3-79	51396/268	32,187	Open and level lot. Has house with major fire damage.	Residential R2 20,000sf / 150 ft
Lot 1 Wheeler	Flanery, Inc Murphy	$ 272,500	8-May-2008	C5-62-1	51151/302	36,152	Permits in hand for 4-bedroom septic. Lot is cleared and graded.	Residential R2 20,000sf / 150 ft
4 Laurel Court	Oliver Top-Flight Homes	$ 200,000	16-Apr-2008	H3-17	51040/453	31,380	Private sale to developer. 1953 ranch demolished and new 2700 square foot colonial built and sold for $645,000 in August 2009	Residential R2 20,000sf / 150 ft
Lot 2 Partridge Pond	Dayton Sturtz	$ 340,000	4-Jan-2007	F3 - 70-7/85	49272/159	112,218	Significant Wetlands. 5-bedroom septic design in hand.	Residential R2 20,000sf / 150 ft
Expired Listing								
66 Windsor Avenue	Sussman	$ 285,000		F2B - 87-1		15,150		Village Residential 15,000 / 50'

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Sales Data Analysis

The impact of the recession is clearly shown in the low volume of lot sales and the wide range of prices. In a more active market a larger number of more recent sales would typically populate the survey, however all the available data was gathered. From this data trends are identified and a basis established for estimating retail values.

The lot sales data consists of:

- One active listing and one expired listing
- Nine sales in Acton
- Two sales in Boxborough
- A price range from $200,000 to $340,000
- Lot sizes ranging from 15,150 sf to 112,218 sf

These properties are located in existing neighborhoods, rural sections and in a village setting. Components of these types of locations are similar to conditions at the subject property. In all the valuation scenarios at the subject, the lots will be at least 80,000 sf and in some instances larger. All of the lots at the subject will benefit from the unique amenity afforded by the Mill Pond and Fort Pond Brook.

The Mill Pond is best described as a nature pond or farm pond. It provides a number of recreation opportunities including skating, fishing and paddle boating. It is not suitable for swimming or power boating. In this way it is quite similar to Partridge Pond which is the neighborhood of one of the comparables. This sale at Lot 2 Partridge Pond Road is the highest priced sale at $340,000.

Lots developed at the subject will all have either direct frontage on the pond or views of the pond. The several configurations will result in some variations, but the homesites will be similar in all scenarios. Many of the lots will have very irregular shapes, however the majority of the impact of these layouts is in the flood plain or wetland areas and impacts usability in only a minor way.

The upper end of the range of sales is established by the Partridge Pond, Stacy's Way and Taylor Road sales at $313,000 to $340,000. Conversely the lower end is set by the Boxborough sales, Laurel Court and Parker Street sales at $200,000 to $215,000. The balance of the sales are in the $250,000 to $300,000 range.

The subject lots would be desirable homesites in a newly developed, small scale subdivision with a unique amenity. In addition they will be in a convenient location with the ability to walk to South Acton Village, the commuter rail station and will have direct access to the Assabet River Rail Trail. On the whole this is good location for Acton.

Conclusion

Based on this data and analysis, it is my opinion that, as finished lots the price range at the subject is between $275,000 and $325,000. Because of the preliminary nature of the land planning and lotting schemes, an average retail lot price of $300,000 is used in the analysis.

Development Expenses

The preceding estimate of retail lot values is based on a 'finished' lot. That is one for which all infrastructure and common construction is complete. Further there are certain carrying costs and soft costs which would be incurred for the larger parcel of land to be converted to individual ownership. The following is a summary of these related costs. Although the alternative scenarios will apply these costs in a slightly different manner, the basic costs are similar.

Road Costs – Based upon a review of the Marshall Valuation Service (Section 66 Page 1), a review of the following road cost comparables, and discussions with the developers, it is concluded that the cul de sac roads at the subject would cost $400.00 per linear foot to construct. This projection includes an expectation of minor inflation over the next 2 years. It should be noted that at this time, because of economic conditions, construction prices have come down modestly since 2004.

Town	Project	Road(lf)	Road Cost	Price/LF	Date	Comments
Ashland	Hilcrest Estates	4,765	$2,751,000	$577.33	2005-08	68 lots, municipal water & sewer below ground, natural gas, 22'wide pavement.
Rutland	Bear Hill	5,364	$2,145,600	$400.00	2006-08	58 lots, municipal water & sewer below ground, 24' wide pavement, steep slps.
Acton	Robbins Mill Estates	8,066	$3,250,000	$402.93	2005	90 lots, sloping land, wetland crossings, below grnd utils, asphalt curbs, septic.
Bedford	Freedom Estates	3,057	$1,350,000	$441.61	2004,5	55 lots, flat terrain, sewer, water, gas all below ground. Granite curbs.
Milford	Walden Woods	8,117	$8,622,075	$1,062	2006	165 unit detached condo development. Sloping site, excessive ledge, muni water & sewer, sloped granite curbing.
Methuen	Stone Castle Estates	7,070	$4,638,400	$656.07	2005	89 unit, detached condo development on 75 acres. Extensive wetlands, rolling, sloped granite curbs, below grnd utils.
Bedford	Village @ Conc Farm	950	$762,077	$802.19	2002	Granite curbs, 22' pavement, sidewalks on 1 side, raised 6' with fill.
Groton	Surrenden Farm	10,150	$3,111,200	$306.52	2003-4	134 unit/lot development on 194 acres. Costs include on site only.
Andover	Greenwood Meadows	580	$384,616	$663.13	2003	Granite curbs, 26' pavement, sidewalks
Franklin	Brandywine Village	4,600	$1,760,000	$382.61	2003	Normal conditions, medium specs.
Northboro	Stirrup Brook Estates	1,500	$439,500	$293.00	2004	Level site; sloped granite curbing
Westford	Village @ Stoneridge	9,995	$3,700,000	$370.19	2002	Several wetland crossings
Dracut	Meadow Creek	5,052	$1,606,500	$317.99	2002	Phase I only. Entrance to development.

House Demolition/Removal – In the 15.7 acre valuation scenario, the cost of demo disposal of the existing house is included at $2,500.

Legal/Engineering – Approvals – This is an expense included to obtain the needed approvals for development. In the case of the 15.7 acre valuation scenario, with two roads to be designed, this expense is estimated at $75,000. In the other development scenarios, $50,000 is allocated.

Legal/Conveyance - The stamp tax on the sale of real estate in the Commonwealth of Massachusetts is $4.56 per thousand dollars of sale price. A closing cost expense of $4.56/$1000, plus $500 per sale is included to pay for the representation of an attorney at closings.

Real Estate Taxes During Sellout – The tax burden in each year calculated as ½ of the annual burden for the lots sold in the year, assuming a straight line sellout, plus the annual burden for all lots remaining unsold at the end of each year. The per lot r.e. tax cost is adjusted upward at the 3% projected rate for inflation in period 3.

Advertising/Brokerage – A marketing expense has been estimated for the purpose of allocating resources to the marketing and sale of the individual lots. The estimate of 5% of the retail sale price is based upon the going rate for brokerage commissions in the area.

Developer's Overhead & Profit - An overhead and profit estimate is made with consideration that the entrepreneur selling the package will require a return for risk and investment management. This required return was discussed with area builders/developers. These included the developers for the projects used as examples in the site development costs listed above. The developers indicated that a profit margin of between 10-25% is needed to justify the time and effort of construction. The rate needed would depend on the complexity of the project and the anticipated time it would take to sellout. A higher rate would be appropriate, according to these sources, if no approvals were in hand and a developer was 'starting from scratch'.

Since we are only dealing with 6 or 7 lots, a lower overhead and profit figure is appropriate. A rate of 15% of gross sales revenue is applied.

Discount Rate - The discount rate is a rate that recognizes the time value of money. It includes compensation for the illiquidity of funds and the risk associated with the investment being analyzed. Based upon a review of investor surveys analyzed, excerpts of which can be found in the Addenda section to this report, the range of discount rates for investments similar to a development of the subject property were found to be between 9% and 25%. Rates at the upper end of this range included overhead and profit. Since a separate line item is taken for overhead and profit, a lower rate is.

A discount rate of 10% is used for this analysis.

Valuation Analyses

Three of the four alternative valuation analyses involve subdivision of larger parcels of land. For ease of identification, the alternatives are referred to as follows:

Scenario I - Value of the entire property (15.7 ± acres)

Scenario II -Value of 11.7 acres with 55' of frontage on Stow Street

Scenario III-Value of 61A land only – 15.2 acres with 55' of frontage on Stow Street

Scenario I

The first valuation scenario is based on a single ownership, 15.7 acre parcel of land. In reality this parcel is comprised of two tax parcels identified on Map H2 as Parcel 95 and on Map H2A as Parcel 62, with separate but related ownership entities. This combined parcel has 55' of frontage on Stow Street and 190.65 feet of frontage on Martin Street. The parcel is as shown on the Plot Plan prepared by Foresite Engineering dated September 14, 2009.

Based on review of available information and consultation with the Town Engineer, Town Planner and Town Conservation Administrator, an estimate of the probable development potential of the property in conformance with applicable regulations and by laws has been made. *This is a conceptual analysis only requiring onsite engineering confirmation. Should such engineering disprove the assumptions, the valuations included herein may require revision.*

In order to maximize potential, two short cul de sac roadways would be constructed. A new road extending approximately 300' east from Martin Street would produce sufficient frontage and access for two lots. A new road extending approximately 500' south from Stow Street produces sufficient frontage and access for five new lots. This development scenario would result in demolition of the existing residence at 90 Martin Street.

Based on the outlined development scenario in combination with the development expense summary presented above, the estimated value of the 15.7 acres comprising Scenario I is $1,130,000. The Cost of Development model for this scenario follows.

CONCEPTUAL SUBDIVISION DEVELOPMENT MODEL

Subject Property

7 Concept Lots
Caouette Property
Martin/Stow Streets
Acton, MA

Entire Property - 15.7+/- acres

Six Month Periods

Date of Valuation	February 1, 2010	
Average Lot Price	$300,000	
Semi-Annual Appreciation Change	1.0%	After Period 2
Semi-Annual Cost Change	1.50%	
Legal - Closing Cost per lot	$4.56/$1000+$500 per lot	
Taxes per Approved Lot/Period	$1,500	
Advertising, brokerage	5%	
Developer's Overhead & Profit	15%	
Discount Rate	10%	

Number of lots to be sold	7	Sales During Period	2	3	2
House Sale occurs in Period 2			5	2	0

				PERIOD 1	PERIOD 2	PERIOD 3	TOTALS
INCOME							
Proceeds from Lot Sales				$600,000	$900,000	$606,000	$2,106,000
Total Sales Revenue				$600,000	$900,000	$606,000	$2,106,000
EXPENSES							
New Road A Construction lf @	300	$400	per linear foot	$120,000			$120,000
New Road B Construction lf @	500	$400	per linear foot		$200,000		$200,000
House Demo/removal		$2,500		$2,500			$2,500
Legal Expense/Engineering - Approvals				$75,000			$75,000
Legal Expense/Closing Costs	@	$4.56/$1000+$500 per lot		$3,736	$5,604	$3,763	$13,103
Lot R E Taxes During Sellout	@	$1,500	per lot/period	$9,000	$5,250	$1,523	$15,773
Advertising, brokerage	@	5%	of sales proceeds	$30,000	$45,000	$30,300	$105,300
Total Expenses				$240,236	$255,854	$35,586	$531,676
Development Proceeds				$359,764	$644,146	$570,414	$1,574,324
Developer's Overhead & Profit	@	15%	of sales proceeds	$90,000	$135,000	$90,900	$315,900
Net Development Proceeds				$269,764	$509,146	$479,514	$1,258,424
PRESENT WORTH OF NET PROCEEDS @	10%	$1,132,951	Rounded to	$1,130,000			

Scenarios II and III

Scenario II is based on a reduction in land area from 15.7 ± acres to 11.7 ± acres. This reduction is based on creation of a reduced frontage lot at least 160,000 sf in size on Martin Street including the existing residence. This lot would include at least 150' of frontage on Martin Street. The land remaining for development would be approximately 11.7 acres with 55' of frontage on Stow Street. There could also be approximately 40' of frontage on Martin Street, however this is insufficient frontage to support additional development off Martin Street.

Development of the land under Scenario II would be based on construction of a new cul de sac road approximately 500' south from the Stow Street frontage. This new road would provide sufficient frontage and access for six lots.

Based on this development potential, the value of the 11.7± acres in Scenario II is estimated to be $1,080,000.

Scenario III is based on a land area of approximately 15.2 acres. This land area encompasses the portion of the combined property not assessed under the provisions of MGL Chapter 61A. The ½ acre allocated to the residence at 90 Martin Street (as non 61A land) is not included. This allocation also includes all the Martin Street frontage of 190.65', therefore in Scenario III all development would use the 55' of frontage on Stow Street.

Development under Scenario III would be essentially the same as under Scenario II. A new cul de sac road would be constructed off Stow Street providing frontage and access for 6 new lots. Although some of these lots would be larger than under Scenario II, this additional acreage is mostly marginal land (flood plain and wetlands) and no additional lots would result. Some additional upland would be included on the west side of the Mill Pond, however since there would be no access from Martin Street, this upland is not accessible for development of any additional lots.

Based on development potential similar to that under Scenario II, the value of 15.2± acres is estimated to be $1,080,000.

The cost of development model for six lots developed at the property under both Scenario II and III follows

CONCEPTUAL SUBDIVISION DEVELOPMENT MODEL

Subject Property

6 Concept Lots
Caouette Property
Martin/Stow Streets
Acton, MA

61A Land Only 15.2 acres
ALSO 11.7 Acres

Six Month Periods

Date of Valuation	February 1, 2010
Average Lot Price	$300,000
Semi-Annual Appreciation Change	0.0%
Semi-Annual Cost Change	1.50%
Legal - Closing Cost per lot	$4.56/$1000+$500 per lot
Taxes per Approved Lot/Period	$1,500
Advertising, brokerage	5%
Developer's Overhead & Profit	15%
Discount Rate	10%

Number of lots to be sold	6	Sales During Period	3	3
			3	0

INCOME			PERIOD 1	PERIOD 2	TOTALS
Proceeds from Lot Sales			$900,000	$900,000	$1,800,000
Total Sales Revenue			$900,000	$900,000	$1,800,000
EXPENSES					
	0	$0 per linear foot	$0		$0
New Road B Construction lf @	500	$400 per linear foot	$200,000		$200,000
House Demo/removal		$0	$0		$0
Legal Expense/Engineering - Approvals			$50,000		$50,000
Legal Expense/Closing Costs	@	$4.56/$1000+$500 per lot	$5,604	$5,604	$11,208
Lot R E Taxes During Sellout	@	$1,500 per lot/period	$6,750	$2,250	$9,000
Advertising, brokerage	@	5% of sales proceeds	$45,000	$45,000	$90,000
Total Expenses			$307,354	$52,854	$360,208
Development Proceeds			$592,646	$847,146	$1,439,792
Developer's Overhead & Profit	@	15% of sales proceeds	$135,000	$135,000	$270,000
Net Development Proceeds			$457,646	$712,146	$1,169,792
PRESENT WORTH OF NET PROCEEDS @	10%	$1,081,791 Rounded to	$1,080,000		

Scenario IV

The final valuation scenario is based on a 160,000 square foot reduced frontage lot with at least 150' of frontage on Martin Street. This analysis includes the existing residence at 90 Martin Street. As with the previous scenarios, this is also a hypothetical valuation since this lot does not exist today. In order to create this lot land owned by two different entities would be required.

The existing residence is a ranch style homebuilt in 1955. It has 1,008 square feet of living area and a typical ranch style layout with 5 rooms, 3 bedrooms, and 1 bath. The kitchen and bath are modern and in average condition. Windows are wood double hung units with combination storms and screens. Flooring is a combination of carpet, hardwood, and linoleum. There are stairs to an unfinished attic storage area.

There is a two car attached garage and enclosed porch. The unfinished basement houses the forced hot water heating system, fused electrical service, sump pump and oil tank. Foundation is poured concrete, the exterior is wood shingles, and roof is asphalt shingles. There is also a detached storage building located near the shore of the Mill Pond. This home exhibits typical physical depreciation for a structure of it age/life which has been routinely maintained, but has no significant updates. Overall condition is average and it requires interior and exterior cosmetic modernization/redecoration.

Consideration has been given to this property becoming a redevelopment property (demo with new home). Although this is clearly a possibility, the existing improvements do add value in my opinion. Therefore the valuation analysis is based on recent sales of similar improved properties.

Valuation for this scenario is based on a comparative analysis of recently sold properties to the subject property. All comparables are adjusted to the subject property. An indication of value is developed from each comparable and a final estimate of value for the subject is made.

This approach starts with research pertaining to relevant property sales and current offerings throughout the competitive area. The data collected has been analyzed to select those properties deemed most similar. As a result of this selection and adjustment process, a range of indicated values of the subject property has been developed from the comparable data. This range of values is considered to set the parameters of value for the subject property. After reviewing sales of similar properties in Acton over the past year, the following four sales were selected for detailed analysis:

Home Sales Summary
90 Martin Street; Acton

Sale #	Address	Date of Sale	Price
1	67 Taylor Street	6/1/2009	$ 335,000
2	7 Marian Road	7/10/2009	$ 320,000
3	1 Winter Street	6/19/2009	$ 360,000
4	395 Arlington Street	6/9/2009	$ 348,000

Home Sales Data Analysis

The comparable sales presented are the most relevant recent sales in the market. The following adjustments have been made to the comparable sales and are based on market observations of the factors that influence value:

Adjustment for Market Conditions:

Based on the analysis of the market detailed in the section on Market Conditions, each sale receives a negative annualized adjustment of 1.5% for market conditions.

Location:

Sale 1 is north of Route 2 across the street from an elementary school and near to the town center. The moderate traffic on Taylor Road offsets somewhat the superior overall location of this sale relative to subject's location in South Acton. Overall, however, the location is superior to that of the subject and this sale receives a negative adjustment for superior location. Sales 2, 3, and 4 are in the southern area of West Acton near the Town of Stow. This location is similar to the subject's location in South Acton near the Towns of Maynard and Stow. Therefore, these sales do not require an adjustment for location.

Lot Size/View:

All are the sales are in residential neighborhoods and have views of the residential area from both the front and rear. However, the subject's more peaceful, pastoral views are superior to those of the comparable sales. In addition the subject has a much larger lot than the comparables. The land size difference is adjusted at $10,000 per acre for marginal utility and all comparable sales receive a positive adjustment for inferior view.

Condition:

Sales 1 and 2 are in below average condition; therefore, these sales receive a positive adjustment for inferior condition. Sale 3 has been updated and is in above average condition; therefore, this sale receives a negative adjustment for superior condition. Sale 4 has been more extensively renovated than sale 3; therefore, this sale is significantly superior to the subject condition and it is given a negative adjustment for significantly superior condition.

Additional Features:

Adjustments are also made for features including garage, fireplaces and porches as detailed on the adjustment grid that follows:

Home Sales Adjustment Grid
90 Martin Street; Acton **Date of Analysis 2-1-10**

	Subject	Sale #1	Adj.	Sale #2	Adj.	Sale #3	Adj.	Sale #4	Adj.
Property Address	90 Martin Street Acton	67 Taylor St Acton		7 Marian Road Acton		1 Winter Street Acton		395 Arlington Acton	
Property Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple		Fee Simple	
Sales Date	N/A	6/1/09	$ (3,050)	7/10/09	$ (2,500)	6/19/09	$ (3,275)	6/9/09	$ (3,150)
Sales Price	N/A	**$335,000**		**$320,000**		**$360,000**		**$348,000**	
Location	Good	Superior	($15,000)	Good		Good		Good	
Lot Size/View	160000sf	20,280	$35,000	20,046	$35,000	21,009 sf	$35,000	22,750	$35,000
House Design	Ranch	Ranch		Ranch		Ranch		Ranch	
Quality of Construction	Good	Good		Good		Good		Good	
Year Built	1955	1957		1956		1952		1961	
Condition	Average	Below Average	$7,500	Below Average	$7,500	Good	($15,000)	Very Good	($30,000)
Rooms-Bedrooms-Baths	5-3-1	5-2-1	$5,000	6-3-1.5	($2,500)	7-3-1.5	($2,500)	6-3-1	
Living Area	1,008	1,322	($9,420)	1,214	($6,180)	1,422	($12,420)	1,102	
Basement	Unfinished	Unfinished		Unfinished		Two rooms	($2,500)	Unfinished	
Heating/Cooling	Hot water/None	Hot water/None		Hot water/None		Hot water/None		Hot water/None	
Garage	Two attached	Two Detached	($2,000)	One attached	$4,000	Two attached		None	$8,000
Fireplace	Two fireplaces	Fireplace	$2,000	Fireplace	$2,000	Fireplace	$2,000	Fireplace	$2,000
Porch/Outbuildings	Glass porch/ Storage building	Patio Deck		Encl Porch		Encl Prch Deck		None	$3,500
Total Adjustments			$23,080		$39,820		$4,580		$18,500
Indicated Value		**$358,080**		**$359,820**		**$364,580**		**$366,500**	

Conclusions – Scenario IV

In the sales comparison approach, all sales are considered in estimating the final value of the subject property in this scenario. The range of indicated values is from $358,000 to $365,500, slightly more than 2%. With this close a correlation equal weight is placed on all four indicators in arriving at the conclusion.

Pending Contract for Sale:

The property is currently the subject of a purchase and sale agreement dated January 8, 2010 between the current owners and Westchester Homes, Inc. This agreement reports the purchase price to be $200,000. Based on this analysis, this appears to be a below market contract price.

Final Conclusion Scenario IV:

The approach to value used is the sales comparison approach based on its common use in the market and the fact that it best reflects the current changing economic conditions in the market for homes. The cost approach is not developed based on the limited reliability in estimating depreciation for a structure of its age. The income approach is not considered applicable since the local single-family market is not an active investment market.

Based on this approach, the estimated value of 90 Martin Street configured on a hypothetical lot with at least 160,000 sf and 150 feet of frontage on Martin Street is $360,000.

RECONCILIATION AND VALUE CONCLUSION

In accordance with the terms of the assignment, the following valuation scenarios have been developed:

- Value of the entire property (15.7 ± acres)
- Value of 11.7 acres with 55' of frontage on Stow Street
- Value of 61A land only – 15.2 acres with 55' of frontage on Stow Street
- Value of existing home on 4 acres with at least 150' frontage on Martin Street

These scenarios are all based on hypothetical configurations of land since the properties which are the subject of the appraisal are not currently configured this way and are not currently in consolidated ownership. The purpose of these hypothetical analyses is to provide the client alternative values as they consider acquiring all or portions of the property by use of the right of first refusal held by the town as a condition of reduced assessment under MGL Chapter 61A.

The properties which are the subject of this appraisal, have been presented under the provisions of MGL Chapter 61A as a result of two interdependent Purchase and sale agreements between the current owners and Westchester Development, Inc. They propose to buy/sell approximately 15.2 acres of vacant land at 2 Stow Street for $1,000,000 and the house and ½ acre of land at 90 Martin Street for $200,000. These agreements have been reviewed and analyzed as a part of this appraisal. They include unique conditions pertinent to these transactions.

The values estimated under Scenarios I, II, and III are based on land development concepts believed to be probable. Since they are conceptual in nature, onsite engineering is suggested to confirm the assumptions. Should these assumptions be proven false the values herein are subject to change.

Based on the data gathered, analysis of that data and the conclusions developed together with the assumptions and limiting conditions, it is my opinion that the value(s) of the subject property under the scenarios stated, as of February 1, 2010, is:

Value of the entire property (15.7 ± acres)	$1,130,000
Value of 11.7 acres with 55' of frontage on Stow St.	$1,080,000
Value of 61A land only – 15.2 acres with 55' of frontage on Stow St.	$1,080,000
Value of existing home on 4 acres with 150' frontage on Martin St.	$ 360,000

CERTIFICATION

I certify that, to the best of our knowledge and belief,...

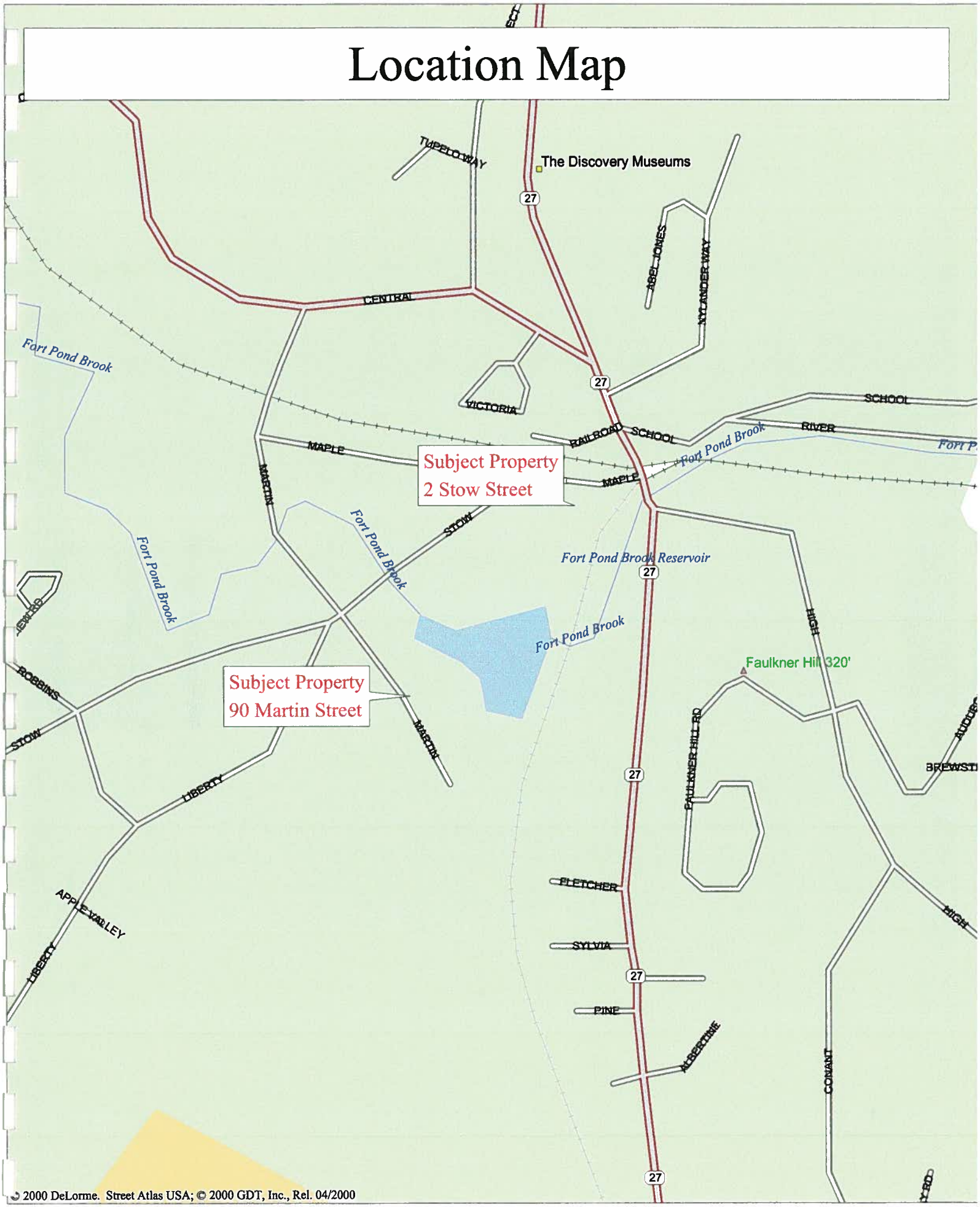
- the statements of fact contained in this report are true and correct.
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest or bias with respect to the parties involved with this assignment.
- my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute.
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- I am currently certified under the voluntary continuing education program of the Appraisal Institute.
- I have made a personal inspection of the property that is the subject of this report.
- no one provided significant professional assistance to the person signing this certification.
- the appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

Jonathan H. Avery, MAI, CRE
Massachusetts Certified General
Real Estate Appraiser #26

ADDENDA

LOCATION MAP

Location Map



SUBJECT PROPERTY DEEDS AND PLAN

H 2/95

BK31063PG231

QUITCLAIM DEED

I, ANTOINETTE SIMEONE,

in consideration of LESS THAN ONE HUNDRED DOLLARS

grant to FRANCES S. CAOUETTE, MARY ANN CAOUETTE and JOHN E. SIMEONE, joint tenants with rights of survivorship, all of 90 Martin Street, Acton, Massachusetts

With Quitclaim Covenants

The land So. Acton, Middlesex County, Massachusetts, with the buildings thereon, shown as Parcel 1 on a "Plan of Land in Acton owned by Frank Simeone and Edith Simeone, Harlan E. Tuttle, Surveyor dated April 24, 1956" recorded with Middlesex South District Registry of Deeds in Book 8724 Page 36, bounded and described as follows:

WESTERLY by Martin Street as shown on said plan, one hundred ninety and 65/100 (190.65) feet;
NORHTHERLY by Parcel 2 as shown on said plan, one hundred fifty-four feet;
WESTERLY again by Parcel 2 as shown on said Plan, one hundred fifty (150) feet;
NORTHWESTERLY by Parcel 3 as shown on said plan, one hundred five and 7/10 (105.7) feet;
NORTHERLY by Fort Pond Brook by two lines measuring respectively twenty-seven (27) feet and one hundred ninety-eight (198) feet;
EASTERLY by Mill Pond as shown on said Plan by five lines measuring respectively seventy-six (76) feet, one hundred ten (110) feet, seventy-four (74) feet, seventy-one (71) feet and fifty-seven (57) feet;
SOUTHERLY by land formerly of Hugh Hodgen, three hundred seventy-eight and 90/100 (378.90) feet.

Containing 3 acres more or less according to said plan.

For title see deed recorded in Book 8724 Page 36.

Specifically reserving unto the Grantor a life estate in said premises for the duration of her natural life and reserving unto the Grantor a special power of appointment by Will or during her lifetime by an instrument recorded with the Registry of Deeds records, to appoint the whole or any part of the granted premises to any person or entity she shall name except herself, her creditors or her estate.

Executed as a sealed instrument this 17th day of November, 1998.

PLEASE RETURN TO:
GOULD LAW OFFICES
P.O. BOX 752
311 GREAT ROAD
LITTLETON, MA 01460

Antoinette Simeone
ANTOINETTE SIMEONE

90 Martin Street, Acton, Middlesex County, Massachusetts

98 11/13/98 11:58:57 327

H2166

BK31063PG229

Duplicate - filed

I, ANTOINETTE SIMEONE,

in consideration of LESS THAN ONE HUNDRED DOLLARS ($100.00)

grant to FRANCES S. CAOUETTE, MARY ANN CAOUETTE AND JOHN E. SIMEONE as Trustees of The Simeone Irrecovable Trust dated November 17, 1998 and recorded with Middlesex South District Registry of Deeds herewith

With Quitclaim Covenants

A certain tract of land situated in the Southerly part of Acton on the Southerly side of the road leading from South Acton to Stow and containing twelve (12) acres, more less, bounded and described as follows:

Beginning at a corner of a wall on said road at land now or formerly of Francis Conant; thence Southwesterly on said road to land now or formerly of Cyrus Law; thence Southerly on land of said Law to a stake and stones at a stone wall; thence Westerly on land of said Law as the wall now stands to a corner of a wall; thence Northerly on said Law land as the wall now stands to said Stow Road; thence Southwesterly on said road crossing the brook to a road leading from said Stow Road to the house of Isaiah Reed, now or formerly; thence Southerly on said road to land now or formerly of the late Cyrus Putnam; thence Easterly on land of said Putnam as the wall now stands to the brook; thence crossing the brook and pond to the Railroad; thence Northerly on said Railroad to land now or formerly of Aaron C. Handley; thence Westerly on land of said Handley and land now or formerly of Emerson F. Fuller, Simon Hosmer and land now or formerly of Francis Conant to a stone wall thence Northerly on land of said Conant, as the wall now stands, to the corner and bound first mentioned.

ALSO another piece or parcel of land situated in the Southerly part of Acton and containing two (2) acres more or less, bounded as follows:

Beginning at the Northeasterly corner of the premises at the road leading from South Acton to Stow and the road leading to the house now or formerly of Isaiah Reed; thence Southerly on said road to land now or formerly of Cyrus Putnam; thence Southwesterly on land of said Putnam as the wall now stands to land now or formerly of James and Varnum Tuttle; thence westerly on land of said Tuttle as the wall now stands to the corner of a wall; thence Northerly and Westerly on said Tuttle land as the wall now stands to the road leading from South Acton to Stow; thence Northeasterly on said road to the corner and bound first mentioned.

Property Address: 2 Stow Street, Acton, MA
'99 01/19/09 12:58:55 326 25.00

PLEASE RETURN TO:
GOULD LAW OFFICES
P.O. BOX 1752
311 GREAT ROAD
LITTLETON, MA 01460

Subject to easements and. rights of way, of record, if any there be.

Being the same premises conveyed to me by Deed dated December 3, 1964 and recorded with Middlesex South District Registry of Deeds in Book 10725, Page 398 and Deed dated September 14, 1964 and recorded with said Deeds in Book 10725, Page 397.

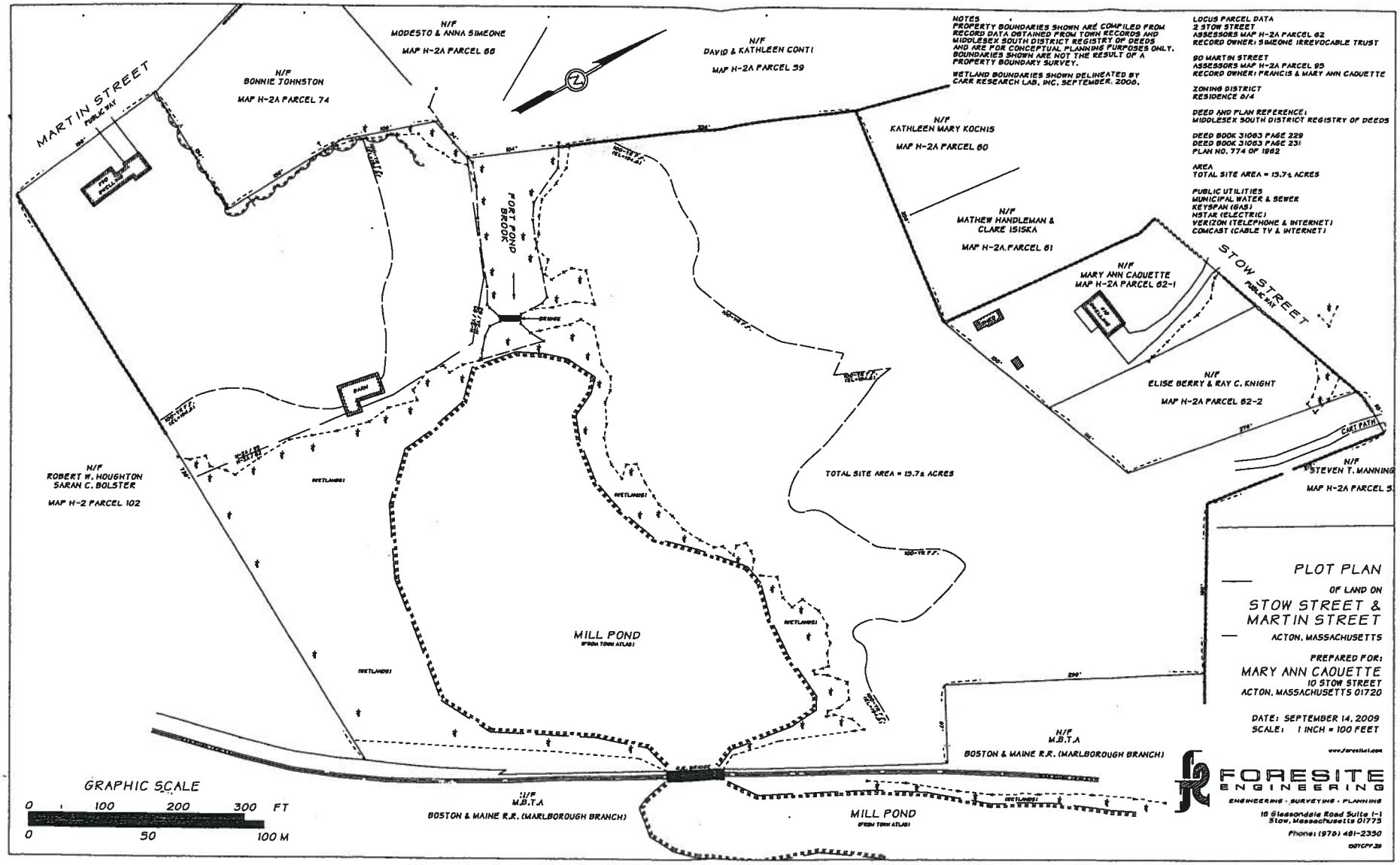
Antoinette Simeone
ANTOINETTE SIMEONE

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS: November 17, 1998

Then personally appeared the above named ANTOINETTE SIMEONE and acknowledged the foregoing instrument to be her free act and deed of, before me,

Sherrill R. Gould
Sherrill R. Gould, Notary Public
My Commission Expires: 6/18/99



NOTES
PROPERTY BOUNDARIES SHOWN ARE COMPILED FROM RECORD DATA OBTAINED FROM TOWN RECORDS AND MIDDLESEX SOUTH DISTRICT REGISTRY OF DEEDS AND ARE FOR CONCEPTUAL PLANNING PURPOSES ONLY. BOUNDARIES SHOWN ARE NOT THE RESULT OF A PROPERTY BOUNDARY SURVEY.

WETLAND BOUNDARIES SHOWN DELINEATED BY CARR RESEARCH LAB, INC. SEPTEMBER, 2000.

LOCUS PARCEL DATA
2 STOW STREET
ASSESSORS MAP H-2A PARCEL 62
RECORD OWNER: SIMEONE IRREVOCABLE TRUST

90 MARTIN STREET
ASSESSORS MAP H-2A PARCEL 95
RECORD OWNER: FRANCIS & MARY ANN CAOUETTE

ZONING DISTRICT
RESIDENCE B/4

DEED AND PLAN REFERENCE:
MIDDLESEX SOUTH DISTRICT REGISTRY OF DEEDS

DEED BOOK 31083 PAGE 229
DEED BOOK 31083 PAGE 231
PLAN NO. 774 OF 1962

AREA
TOTAL SITE AREA = 15.7± ACRES

PUBLIC UTILITIES
MUNICIPAL WATER & SEWER
KEYSPAN (GAS)
NSTAR (ELECTRIC)
VERIZON (TELEPHONE & INTERNET)
COMCAST (CABLE TV & INTERNET)

PLOT PLAN
OF LAND ON
STOW STREET &
MARTIN STREET
ACTON, MASSACHUSETTS

PREPARED FOR:
MARY ANN CAOUETTE
10 STOW STREET
ACTON, MASSACHUSETTS 01720

DATE: SEPTEMBER 14, 2009
SCALE: 1 INCH = 100 FEET

www.foresite.com

FORESITE ENGINEERING
ENGINEERING · SURVEYING · PLANNING
16 Glassondale Road Suite 1-1
Stow, Massachusetts 01775
Phone: (978) 461-2350
007CPP.2D

SOILS INFORMATION

FLOOD MAP

Soil Map—Middlesex County, Massachusetts
(Caouette Property)

MAP LEGEND

Area of Interest (AOI)
- Area of Interest (AOI)

Soils
- Soil Map Units

Special Point Features
- Blowout
- Borrow Pit
- Clay Spot
- Closed Depression
- Gravel Pit
- Gravelly Spot
- Landfill
- Lava Flow
- Marsh or swamp
- Mine or Quarry
- Miscellaneous Water
- Perennial Water
- Rock Outcrop
- Saline Spot
- Sandy Spot
- Severely Eroded Spot
- Sinkhole
- Slide or Slip
- Sodic Spot
- Spoil Area
- Stony Spot
- Very Stony Spot
- Wet Spot
- Other

Special Line Features
- Gully
- Short Steep Slope
- Other

Political Features
- Cities

Water Features
- Oceans
- Streams and Canals

Transportation
- Rails
- Interstate Highways
- US Routes
- Major Roads
- Local Roads

MAP INFORMATION

Map Scale: 1:2,470 if printed on A size (8.5" × 11") sheet.

The soil surveys that comprise your AOI were mapped at 1:25,000.

Please rely on the bar scale on each map sheet for accurate map measurements.

Source of Map: Natural Resources Conservation Service
Web Soil Survey URL: http://websoilsurvey.nrcs.usda.gov
Coordinate System: UTM Zone 19N NAD83

This product is generated from the USDA-NRCS certified data as of the version date(s) listed below.

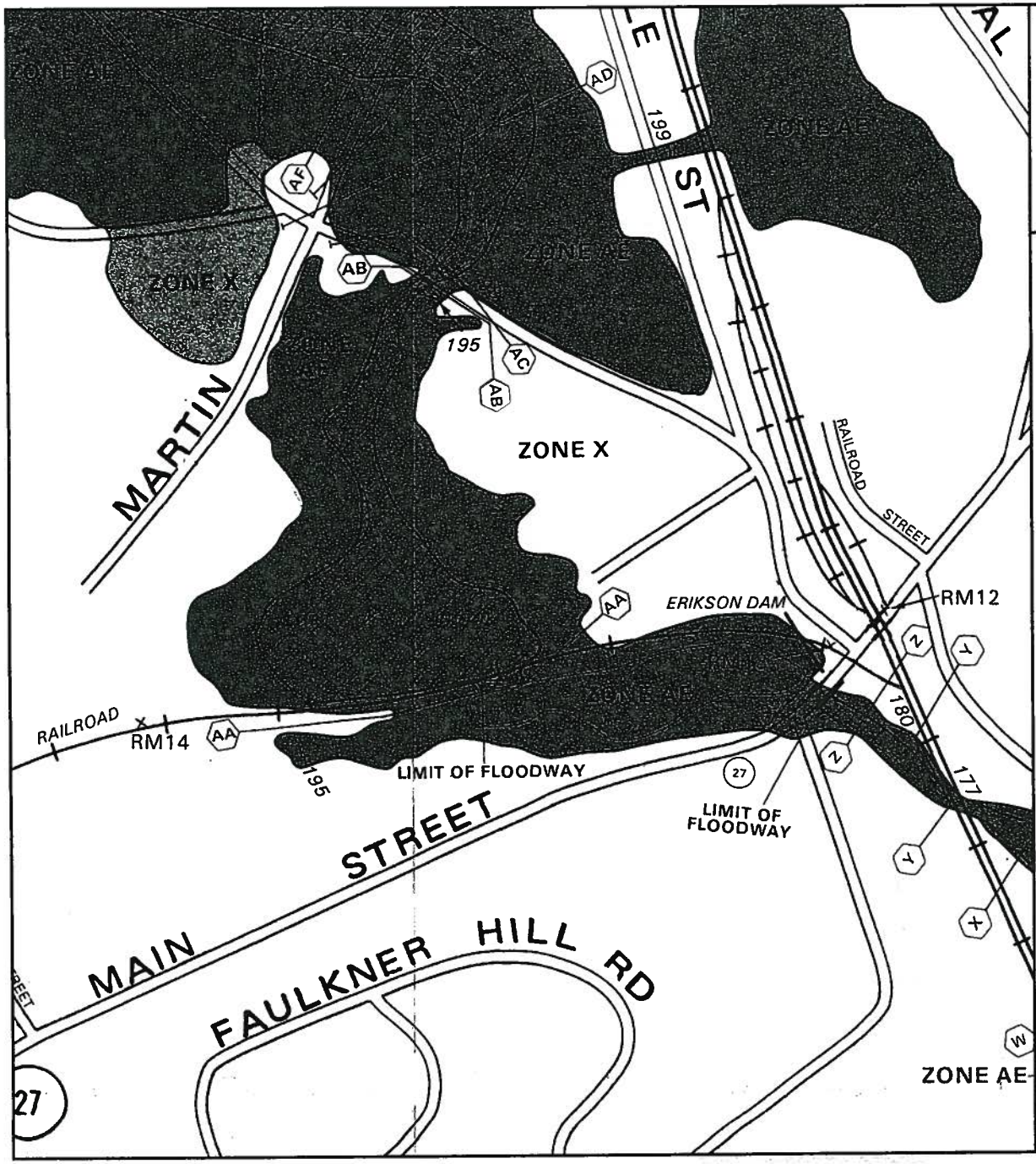
Soil Survey Area: Middlesex County, Massachusetts
Survey Area Data: Version 9, Apr 15, 2009

Date(s) aerial images were photographed: 7/28/2003

The orthophoto or other base map on which the soil lines were compiled and digitized probably differs from the background imagery displayed on these maps. As a result, some minor shifting of map unit boundaries may be evident.

Map Unit Legend

Middlesex County, Massachusetts (MA017)			
Map Unit Symbol	**Map Unit Name**	**Acres in AOI**	**Percent of AOI**
1	Water	4.2	28.1%
30B	Raynham silt loam, 0 to 5 percent slopes	0.8	5.6%
71B	Ridgebury fine sandy loam, 3 to 8 percent slopes, extremely stony	1.3	8.6%
73B	Whitman fine sandy loam, 0 to 5 percent slopes, extremely stony	0.0	0.2%
223A	Scio very fine sandy loam, 0 to 3 percent slopes	7.0	46.3%
254B	Merrimac fine sandy loam, 3 to 8 percent slopes	0.4	2.4%
307D	Paxton fine sandy loam, 15 to 25 percent slopes, extremely stony	0.5	3.0%
310B	Woodbridge fine sandy loam, 3 to 8 percent slopes	0.8	5.6%
Totals for Area of Interest		**15.0**	**100.0%**



APPROXIMATE SCALE

400 0 400 FEET

NATIONAL FLOOD INSURANCE PROGRAM

FIRM
FLOOD INSURANCE RATE MAP

TOWN OF
ACTON, MASSACHUSETTS
MIDDLESEX COUNTY

PANEL 3 OF 8
(SEE MAP INDEX FOR PANELS NOT PRINTED)

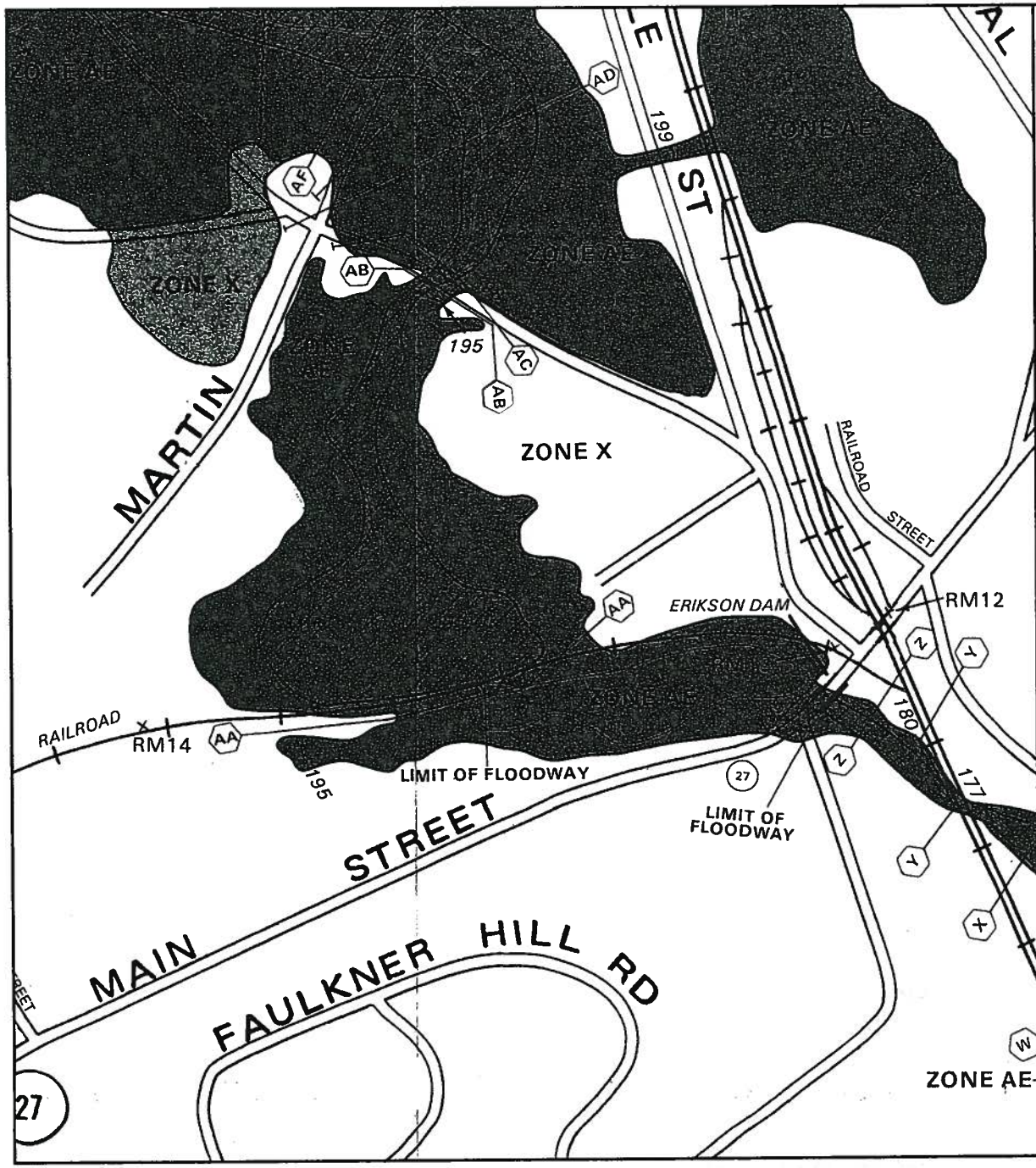
PANEL LOCATION

COMMUNITY-PANEL NUMBER
250176 0003 C

MAP REVISED:
JANUARY 6, 1988

Federal Emergency Management Agency

This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at www.msc.fema.gov



APPROXIMATE SCALE

400 0 400 FEET

NATIONAL FLOOD INSURANCE PROGRAM

FIRM
FLOOD INSURANCE RATE MAP

TOWN OF
ACTON, MASSACHUSETTS
MIDDLESEX COUNTY

PANEL 3 OF 8
(SEE MAP INDEX FOR PANELS NOT PRINTED)

PANEL LOCATION

COMMUNITY-PANEL NUMBER
250176 0003 C

MAP REVISED:
JANUARY 6, 1988

Federal Emergency Management Agency

This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at www.msc.fema.gov

PROPERTY RECORD CARDS

ASSESSOR'S MAPS

BUILDING SKETCH – 90 MARTIN STREET

AVERY ASSOCIATES

REAL ESTATE APPRAISERS - COUNSELORS

Property Location: [illegible] MARTI[illegible] | M[illegible] ID: H[illegible] / / | Bld[illegible] ne: | [illegible] use: 1

Vision ID: 6557 | Account # | Bldg #: 1 of 2 | Sec #: 1 of 1 | Card 1 of 2 | Print Date: 10/19/2009 13:12

CURRENT OWNER	TOPO.	UTILITIES	STRT./ROAD	LOCATION
CAOUETTE FRANCES S	1 Level	2 Public Water	1 Paved	2 Suburban
CAOUETTE MARY ANN		6 Septic		
SIIMEONE JOHN				
90 MARTIN ST				
ACTON, MA 01720				
Additional Owners:				

SUPPLEMENTAL DATA

Other ID:	000H2 00095 00000	SBU	
Occ Perm		Hist Dist	
Photo		BStat	
Ward		P.Plan#	944 OF 1956
Prec		Lot#	
Sew Zone			
GIS ID:		ASSOC PID#	

CURRENT ASSESSMENT

Description	Code	Appraised Value	Assessed Value
RESIDNTL	1010	87,600	87,600
RES LAND	1010	200,600	200,600
RESIDNTL	1010	8,100	8,100
61A LAND	7120	22,500	1,988
Total		318,800	298,288

201
ACTON, MA

VISION

RECORD OF OWNERSHIP

	BK-VOL/PAGE	SALE DATE	q/u	v/i	SALE PRICE	V.C.
CAOUETTE FRANCES S	31063/ 231	01/19/2000	U	I	1	1A
SIMEONE ANGELO A	13547/0055	09/25/1978			0	

PREVIOUS ASSESSMENTS (HISTORY)

Yr.	Code	Assessed Value	Yr.	Code	Assessed Value	Yr.	Code	Assessed Value
2009	1010	100,200	2008	1010	105,300	2007	0101	107,400
2009	1010	200,600	2008	1010	217,400	2007	0101	217,400
2009	1010	8,100	2008	1010	8,100	2007	0101	8,100
2009	7120	1,988	2008	7120	1,988	2007	7120	1,988
Total:		310,888	Total:		332,788	Total:		334,888

EXEMPTIONS

Year	Type	Description	Amount
		Total:	

OTHER ASSESSMENTS

Code	Description	Number	Amount	Comm. Int.

This signature acknowledges a visit by a Data Collector or Assessor

ASSESSING NEIGHBORHOOD

NBHD/ SUB	NBHD NAME	STREET INDEX NAME	TRACING	BATCH
0001/A				

NOTES

IA YELLOW

FRONTAGE 190.65

APPRAISED VALUE SUMMARY

Appraised Bldg. Value (Card)	85,700
Appraised XF (B) Value (Bldg)	1,900
Appraised OB (L) Value (Bldg)	8,100
Appraised Land Value (Bldg)	200,600
Special Land Value	0
Total Appraised Parcel Value	318,800
Valuation Method:	C
Adjustment:	0
Net Total Appraised Parcel Value	318,800

BUILDING PERMIT RECORD

Permit ID	Issue Date	Type	Description	Amount	Insp. Date	% Comp.	Date Comp.	Comments

VISIT/ CHANGE HISTORY

Date	Type	IS	ID	Cd.	Purpose/Result
8/6/2009			SS	14	Field Review
10/25/2006			RD	17	Comm Field Review
10/10/2006			DI	01	Measur+1Visit
10/10/2006			DI	02	Measur+2Visit - Info Car
10/5/2000			SS	01	Measur+1Visit

LAND LINE VALUATION SECTION

B #	Use Code	Use Description	Zone	D	Frontage	Depth	Units		Unit Price	I. Factor	S.A.	Acre Disc	C. Factor	ST. Idx	Adj.	Notes- Adj	Special Pricing		Adj. Unit Price	Land Value
1	1010	Single Fam MDL-01	R8/4				21,780	SF	9.21	1.00	4	1.0000	1.00		0.00				9.21	200,600

Total Card Land Units: 21,780 SF | Parcel Total Land Area: 130,680 SF | Total Land Value: 200,600

Property Location: 90 MARTIN ST **MAP ID:** H2/ 95/ / / **Bldg Name:** **State Use:** 1010
Vision ID: 6557 **Account #** **Bldg #:** 1 of 2 **Sec #:** 1 of 1 **Card** 1 of 2 **Print Date:** 10/19/2009 13:12

CONSTRUCTION DETAIL

Element	Cd.	Ch.	Description
Style	01		Ranch
Model	01		Residential
Grade	03		Average
Stories	1		1 Story
Occupancy	1		
Exterior Wall 1	14		Wood Shingle
Exterior Wall 2			
Roof Structure	03		Gable/Hip
Roof Cover	03		Asph/F Gls/Cmp
Interior Wall 1	03		Plastered
Interior Wall 2			
Interior Flr 1	12		Hardwood
Interior Flr 2			
Heat Fuel	02		Oil
Heat Type	05		Hot Water
AC Type	01		None
Total Bedrooms	03		3 Bedrooms
Total Bthrms	1		
Total Half Baths	0		
Total Xtra Fixtrs			
Total Rooms	5		5 Rooms
Bath Style	01		Old Style
Kitchen Style	01		Old Style

CONSTRUCTION DETAIL (CONTINUED)

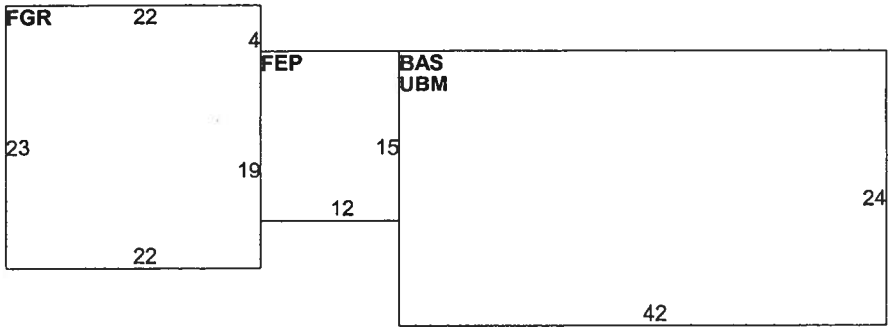
Element	Cd.	Ch.	Description

MIXED USE

Code	Description	Percentage
1010	Single Fam MDL-01	100

COST/MARKET VALUATION

Adj. Base Rate:	87.02
Replace Cost	133,838
AYB	1955
Dep Code	A
Remodel Rating	
Year Remodeled	
Dep %	36
Functional Obsinc	
External Obsinc	
Cost Trend Factor	1
Status	
% Complete	
Overall % Cond	64
Apprais Val	85,700
Dep % Ovr	0
Dep Ovr Comment	
Misc Imp Ovr	0
Misc Imp Ovr Comment	
Cost to Cure Ovr	0
Cost to Cure Ovr Comment	



OB-OUTBUILDING & YARD ITEMS(L) / XF-BUILDING EXTRA FEATURES(B)

Code	Description	Sub	Sub Descript	L/B	Units	Unit Price	Yr	Gde	Dp Rt	Cnd	%Cnd	Apr Value
BRN1	BARN - 1 STO			L	1,152	10.00	1988		0		50	5,800
FGR1	GARAGE-AVI			L	288	16.00	1988		0		50	2,300
FPL1	FIREPLACE 1			B	1	2,200.00	1973		1		100	1,400
FPO	EXTRA FPL O			B	1	800.00	1973		1		100	500

BUILDING SUB-AREA SUMMARY SECTION

Code	Description	Living Area	Gross Area	Eff. Area	Unit Cost	Undeprec. Value
BAS	First Floor	1,008	1,008		87.02	
FEP	Porch, Enclosed, Finished	0	180		60.91	
FGR	Garage, Finished	0	506		34.74	
UBM	Basement, Unfinished	0	1,008		17.44	

No Photo On Record

Property Location: 90 MARTIN ST | Land ID: H... | Bldg Name: | Use:

Vision ID: 6557 | Account # | Bldg #: 2 of 2 | Sec #: 1 of 1 | Card 2 of 2 | Print Date: 10/19/2009 13:12

CURRENT OWNER	TOPO.	UTILITIES	STRT./ROAD	LOCATION
CAOUETTE FRANCES S	1 Level	2 Public Water	1 Paved	2 Suburban
CAOUETTE MARY ANN		6 Septic		
SIIMEONE JOHN				
90 MARTIN ST				
ACTON, MA 01720				
Additional Owners:				

SUPPLEMENTAL DATA

Other ID:	000H2 00095 00000	SBU	
Occ Perm		Hist Dist	
Photo		BStat	
Ward		P.Plan#	944 OF 1956
Prec		Lot#	
Sew Zone			
GIS ID:		ASSOC PID#	

CURRENT ASSESSMENT

Description	Code	Appraised Value	Assessed Value
RESIDNTL	1010	87,600	87,600
RES LAND	1010	200,600	200,600
RESIDNTL	1010	8,100	8,100
61A LAND	7120	22,500	1,988
	Total	318,800	298,288

201
ACTON, MA

VISION

RECORD OF OWNERSHIP

	BK-VOL/PAGE	SALE DATE	q/u	v/i	SALE PRICE	V.C.
CAOUETTE FRANCES S	31063/ 231	01/19/2000	U	I	1	1A
SIMEONE ANGELO A	13547/0055	09/25/1978			0	

PREVIOUS ASSESSMENTS (HISTORY)

Yr.	Code	Assessed Value	Yr.	Code	Assessed Value	Yr.	Code	Assessed Value
2009	1010	100,200	2008	1010	105,300	2007	0101	107,400
2009	1010	200,600	2008	1010	217,400	2007	0101	217,400
2009	1010	8,100	2008	1010	8,100	2007	0101	8,100
2009	7120	1,988	2008	7120	1,988	2007	7120	1,988
	Total:	310,888		Total:	332,788		Total:	334,888

EXEMPTIONS

Year	Type	Description	Amount
		Total:	

OTHER ASSESSMENTS

Code	Description	Number	Amount	Comm. Int.

This signature acknowledges a visit by a Data Collector or Assessor

ASSESSING NEIGHBORHOOD

NBHD/ SUB	NBHD NAME	STREET INDEX NAME	TRACING	BATCH
0001/A				

NOTES

APPRAISED VALUE SUMMARY

Appraised Bldg. Value (Card)	0
Appraised XF (B) Value (Bldg)	0
Appraised OB (L) Value (Bldg)	0
Appraised Land Value (Bldg)	0
Special Land Value	22,500
Total Appraised Parcel Value	318,800
Valuation Method:	C
Adjustment:	0
Net Total Appraised Parcel Value	**318,800**

BUILDING PERMIT RECORD

Permit ID	Issue Date	Type	Description	Amount	Insp. Date	% Comp.	Date Comp.	Comments

VISIT/ CHANGE HISTORY

Date	Type	IS	ID	Cd.	Purpose/Result
8/6/2009			SS	14	Field Review
10/25/2006			RD	17	Comm Field Review
10/10/2006			DI	01	Measur+1Visit
10/10/2006			DI	02	Measur+2Visit - Info Car
10/5/2000			SS	01	Measur+1Visit

LAND LINE VALUATION SECTION

B #	Use Code	Use Description	Zone	D	Frontage	Depth	Units		Unit Price	I. Factor	S.A.	Acre Disc	C. Factor	ST. Idx	Adj.	Notes- Adj	Special Pricing	Adj. Unit Price	Land Value
2	7120	TR CRP VEG	R84				2.50	AC	10,000.00	1.00	4	1.0000	0.90		0.00	61A 0110000	61A:795	9,000.00	22,500

Total Card Land Units: 2.50 AC | Parcel Total Land Area: 130,680 SF | Total Land Value: 22,500

CONSTRUCTION DETAIL

Element	Cd.	Ch.	Description
Model	00		Vacant

CONSTRUCTION DETAIL (CONTINUED)

Element	Cd.	Ch.	Description

MIXED USE

Code	Description	Percentage
7120	TR CRP VEG	100

COST/MARKET VALUATION

Adj. Base Rate:	0.00
Replace Cost	0
AYB	
Dep Code	
Remodel Rating	
Year Remodeled	
Dep %	
Functional Obslnc	
External Obslnc	
Cost Trend Factor	
Status	
% Complete	
Overall % Cond	
Apprais Val	
Dep % Ovr	0
Dep Ovr Comment	
Misc Imp Ovr	0
Misc Imp Ovr Comment	
Cost to Cure Ovr	0
Cost to Cure Ovr Comment	

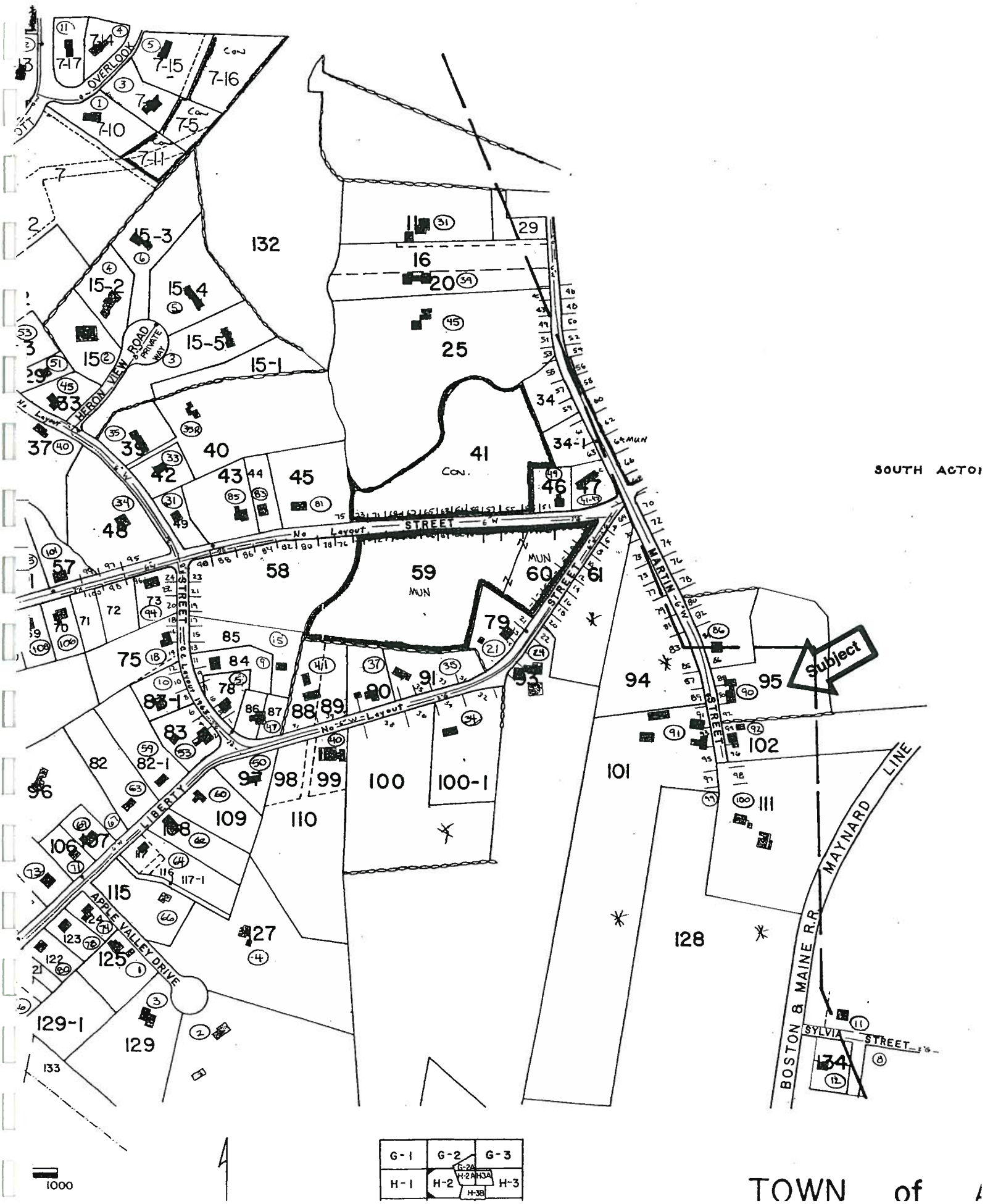
OB-OUTBUILDING & YARD ITEMS(L) / XF-BUILDING EXTRA FEATURES(B)

Code	Description	Sub	Sub Descript	L/B	Units	Unit Price	Yr	Gde	Dp Rt	Cnd	%Cnd	Apr Value

BUILDING SUB-AREA SUMMARY SECTION

Code	Description	Living Area	Gross Area	Eff. Area	Unit Cost	Undeprec. Value
		0	0			

No Photo On Record


OVERLOOK
HERON VIEW ROAD
PRIVATE WAY
No Layout
STREET
MARTIN STREET
LIBERTY STREET
No Layout
APPLE VALLEY DRIVE
BOSTON & MAINE R.R.
MAYNARD LINE
SYLVIA STREET
Subject
SOUTH ACTO
1000
G-1
G-2
G-3
H-1
H-2
H-3
TOWN of

Property Location: 2 STOW ST Map ID: [illegible] Bldg Name: Use:

Vision ID: 6681 Account # Bldg #: 1 of 1 Sec #: 1 of 1 Card 1 of 1 Print Date: 10/19/2009 13:14

CURRENT OWNER	TOPO.	UTILITIES	STRT./ROAD	LOCATION
CAOUETTE FRANCES S + MARY ANI				
SIMONE JOHN E TRUSTEE				
THE SIMEONE IRRECOVABLE TRUS				
90 MARTIN ST				
ACTON, MA 01720				
Additional Owners:				

SUPPLEMENTAL DATA

Other ID:	000H2A 00062 00000	SBU	
Occ Perm		Hist Dist	
Photo		BStat	
Ward		P.Plan#	
Prec		Lot#	
Sew Zone			
GIS ID:		ASSOC PID#	

CURRENT ASSESSMENT

Description	Code	Appraised Value	Assessed Value
61A LAND	7120	98,900	4,373
61A LAND	7220	2,000	58
Total		100,900	4,431

201
ACTON, MA

VISION

RECORD OF OWNERSHIP

	BK-VOL/PAGE	SALE DATE	q/u	v/i	SALE PRICE	V.C.
CAOUETTE FRANCES S + MARY ANN TRUSTEE	31063/ 229	01/19/2000	U	I	100	1A
SIMEONE ANGELO A	13547/0060	09/25/1978			0	

PREVIOUS ASSESSMENTS (HISTORY)

Yr.	Code	Assessed Value	Yr.	Code	Assessed Value	Yr.	Code	Assessed Value
2009	7120	4,373	2008	7120	4,373	2007	7120	4,373
2009	7220	58	2008	7220	58	2007	7220	58
Total:		4,431	Total:		4,431	Total:		4,431

EXEMPTIONS

Year	Type	Description	Amount
		Total:	

OTHER ASSESSMENTS

Code	Description	Number	Amount	Comm. Int.

This signature acknowledges a visit by a Data Collector or Assessor

ASSESSING NEIGHBORHOOD

NBHD/ SUB	NBHD NAME	STREET INDEX NAME	TRACING	BATCH
0001/A				

APPRAISED VALUE SUMMARY

Appraised Bldg. Value (Card)	0
Appraised XF (B) Value (Bldg)	0
Appraised OB (L) Value (Bldg)	0
Appraised Land Value (Bldg)	0
Special Land Value	100,900
Total Appraised Parcel Value	100,900
Valuation Method:	C
Adjustment:	0
Net Total Appraised Parcel Value	100,900

NOTES

OPEN FIELD

FRONTAGE 55

BUILDING PERMIT RECORD

Permit ID	Issue Date	Type	Description	Amount	Insp. Date	% Comp.	Date Comp.	Comments

VISIT/ CHANGE HISTORY

Date	Type	IS	ID	Cd.	Purpose/Result
11/16/1987			DM	00	Measur+Listed

LAND LINE VALUATION SECTION

B #	Use Code	Use Description	Zone	D	Frontage	Depth	Units		Unit Price	I. Factor	S.A.	Acre Disc	C. Factor	ST. Idx	Adj.	Notes- Adj	Special Pricing	Adj. Unit Price	Land Value
1	7120	TR CRP VEG	R8/4				1.84	AC	51,739.00	1.00	4	1.0000	1.00		0.00	61A 0110000	61A:795	51,739.00	95,200
1	7120	TR CRP VEG	R84				3.66	AC	10,000.00	1.00	4	1.0000	0.10		0.00	61A 0110000	61A:795	1,000.00	3,700
1	7220	NONPRWETLD	R84				2.00	AC	10,000.00	1.00	4	1.0000	0.10		0.00	61A 0004500	61A:29	1,000.00	2,000

Total Card Land Units: 7.50 AC Parcel Total Land Area: 326,700 SF Total Land Value: 100,900

CONSTRUCTION DETAIL

Element	Cd.	Ch.	Description
Model	00		Vacant

CONSTRUCTION DETAIL (CONTINUED)

Element	Cd.	Ch.	Description

MIXED USE

Code	Description	Percentage
7120	TR CRP VEG	100

COST/MARKET VALUATION

Adj. Base Rate:	0.00
Replace Cost	0
AYB	
Dep Code	
Remodel Rating	
Year Remodeled	
Dep %	
Functional Obslnc	
External Obslnc	
Cost Trend Factor	1
Status	
% Complete	
Overall % Cond	
Apprais Val	
Dep % Ovr	0
Dep Ovr Comment	
Misc Imp Ovr	0
Misc Imp Ovr Comment	
Cost to Cure Ovr	0
Cost to Cure Ovr Comment	

OB-OUTBUILDING & YARD ITEMS(L) / XF-BUILDING EXTRA FEATURES(B)

Code	Description	Sub	Sub Descript	L/B	Units	Unit Price	Yr	Gde	Dp Rt	Cnd	%Cnd	Apr Value

BUILDING SUB-AREA SUMMARY SECTION

Code	Description	Living Area	Gross Area	Eff. Area	Unit Cost	Undeprec. Value
	Tot. Gross Liv/Lease Area:	0	0			

No Photo On Record

ACTON MUSIC CENTER

CENTRAL STREET

MAIN

ACTON COMMUTER PARKING LOT

B & M R.R.

MUN

GORDON RICHARDS INC.

RAILROAD STREET

COMMUTER PARKING

STREET

No Layout

KARATE

JONES TAVERN

CIVIL DEFENSE

SCHOO

HIGH

KANGAS ENT.
ACTON COLLISION CTR.
LOMBARDO TRUCKING

Subject

B & M R.R. MARLBORO BRANCH

MILL POND

MILL POND

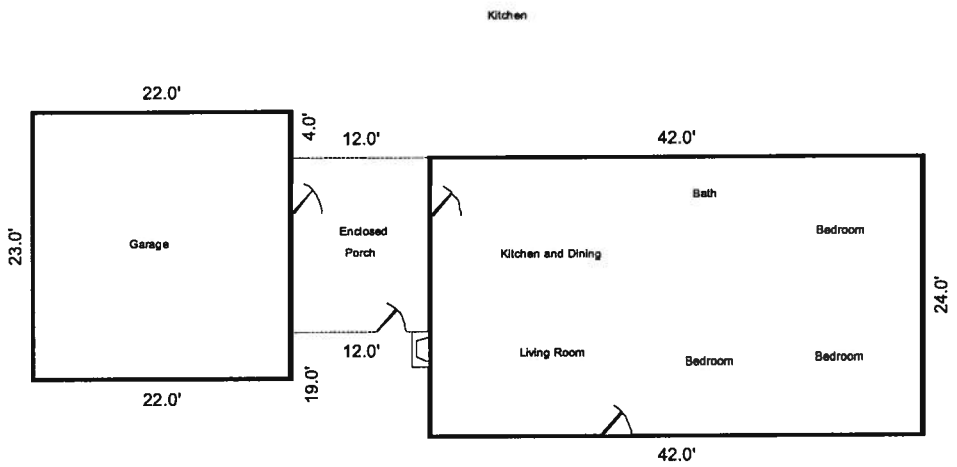
8 9 11-1 19 20 21 29 78-1 78 27 28 34 37 41-8 41-5 41 42 43 43-1 42-1 42-2 48 53 55 56 57-1 59 60 61 62-1 62-2 62 63 65 68 70 71 73 75 76 77 80 58-1

G-2 G-2A G-3 H-2 H-2A H-3A

TOWN of ACTON

Building Sketch

Client	Steve Ledoux, Town Manager				
Property Address	90 Martin Street				
City	Acton	County Middlesex	State Ma	Zip Code 01720-3532	
Owner	See test addendum				



Room locations are approximate and based on review of prior appraisal

Sketch by Apex IV™

Comments:

AREA CALCULATIONS SUMMARY

Code	Description	Net Size	Net Totals
GLA1	First Floor	1008.0	1008.0
P/P	Enclosed Porch	180.0	180.0
GAR	Garage	506.0	506.0
Net LIVABLE Area		(Rounded)	1008

LIVING AREA BREAKDOWN

Breakdown	Subtotals
First Floor	
24.0 x 42.0	1008.0
1 Item (Rounded)	1008