



Town of Kittery, Maine  
200 Rogers Road, Kittery ME 03904

## **Board of Assessment Review**

Meeting Agenda  
Kittery Community Center-  
STAR Theater  
120 Rogers Road  
Kittery ME

**Wednesday, May 5, 2021  
6:00 P.M.**

**CALL TO ORDER:** STAR Theater- 6:00 P.M.

**ROLL CALL**

**ELECTION**

**NEW BUSINESS**

- **HEARING: Appeal 1, 22 Captains Way (Tax Map 71 Lot 1-31).**
  - Owner/Applicant 22 Captains Way, LLC requests consideration of an application of appeal for real property assessment. Agent Candace Morong, CM Appraisals, LLC.
  - Response by Assessor, Paul McKenney, CMA, CNHA
- **DISCUSSION:** Deliberation RE: 22 Captains Way

**DECISION**

**OTHER BUSINESS**

**ADJOURNMENT**

Please direct questions or comments about this hearing to the Kittery Assessing Department at 207-475-1306 or [assessing@kitteryme.org](mailto:assessing@kitteryme.org).

MAR 15 2021 PM 2:10

FEE FOR BOARD OF ASSESSMENT REVIEW \$100.00
--

SURNAME Twenty-Two Captains Way LLC  
MAP 71-1-31 LOT 31

BOARD OF ASSESSMENT REVIEW APPLICATION  
FOR APPEAL OF ASSESSMENT  
(Please print or type)

INSTRUCTIONS:

1. Before applying to this board, applicants must have been denied an abatement request by the Assessor. All applications shall be on the Board's application form with an answer provided for all 15 items. The original and six copies of all applications together with six copies of supporting documents must be addressed to: Board of Assessment Review, 200 Rogers Road, Kittery, Maine 03904. All material must be mailed or delivered by hand so as to arrive in the Kittery Town Office not later than the close of business on the 60<sup>th</sup> day following the Assessor's denial of an application for abatement or the day on which the application for abatement is deemed denied. If the 60<sup>th</sup> day falls on a Saturday, Sunday, or legal holiday, the deadline shall be at the close of business on the next day when the Town offices are open. If delivering the application by hand make sure it is date stamped by a Town Office staff person. Applications with unanswered questions or with insufficient detail to provide an understanding of the problem may be returned with a request for further information.
2. A property owner's personal opinion that his or her property assessment is too high is insufficient basis for granting an abatement. There is a presumption of correctness on the part of the Assessor (*Shawmut Inn v. Town of Kennebunkport*). In order to prevail, the property owner must submit some clear and convincing evidence that the property is disproportionately overvalued relative to comparable properties. This may include, but is not limited to, either or both of the following:
  - A. An independent appraisal(s) is not required but may be helpful. If used the appraisal(s) must be done by an independent professional Maine-licensed appraiser(s) specifically for the purpose of the tax abatement, and effective as of April 1 of the year when abatement is requested. The appraisal must show that the applicant's property valuation is disproportionately higher relative to true value than that of comparable properties.
  - B. Evidence in the form of several examples of neighboring properties similar to applicant's but with substantially lower assessments.

The difference in value between applicant's property and comparable property must exceed a reasonable margin of error. Additional information may be found in Bureau of Taxation Bulletin No. 10, available in the Assessor's Office.

3. Applicants may employ representatives, consultants, or witnesses. Applicant is not required to be present at a hearing if (1) It is impractical because of travel distance and applicant is satisfied that written material presented properly states his case, or (2) if someone of his choice will appear to present his case. Any applicant choosing not to be present should so notify the Board in writing prior to the hearing. Any representative, other than an attorney, who submits an application on behalf of a taxpayer must submit a letter of authorization signed by the taxpayer.

APPLICATION

1. Date of this Application 3/11/21
2. Date of Application to Assessor \_\_\_\_\_
3. Date of Denial by Assessor \_\_\_\_\_



4. Tax Year covered in Abatement Request 2020  
(Note: The tax year begins on April 1<sup>st</sup> of the year in which the tax is first billed and ends on March 31 of the following year.)
5. Name of owner as of April 1 Twenty-Two Captains Way LLC
6. Current Owner if different from above Twenty-Two Captains Way LLC
7. Address of Property 22 Captains Way  
Kittery Point, ME 03905
8. Type of Property:
- |                  |                                     |                        |                          |
|------------------|-------------------------------------|------------------------|--------------------------|
| Single Residence | <input checked="" type="checkbox"/> | Commercial             | <input type="checkbox"/> |
| Multi Residence  | <input type="checkbox"/>            | Industrial             | <input type="checkbox"/> |
| Undeveloped Land | <input type="checkbox"/>            | Machinery or Equipment | <input type="checkbox"/> |
9. Dollar Amount of reduction in Valuation requested \$657,100
10. State basis for appeal and substantiation for amount of abatement requested (attach pertinent documents). Note: it is important to answer this question fully. In order to prevail at a hearing on an appeal, the person or persons appealing must prove by a preponderance of the evidence that the assessment is in error.

PLEASE SEE ATTACHED

(Continue on additional sheet(s) if more space is needed.)

11. What does Owner(s) consider to be the market value of the property?  
\$2,600,000
12. Name and address of Representative (if any)  
Kevin Colleran  
22 Captains Way, Kittery Point, ME 03905
13. Does Owner(s) agree to admit members of the Board of Assessment Review to the lot and building(s) for purposes of inspection or if not living there, arrange for admittance of the Board to the property?  
Yes ☒ No ☐
14. Signature of DocuSigned by: of Property (if in joint ownership, all signatures)  
Brian Caum  
Brian Caum, Authorized Individual Square Seven  
Management LLC (Its Manager)
15. Applicant's Legal Mailing Address  
15 East 26th Street, Suite 602  
New York, NY 10010
- Phone # 212-981-6162

This appeal does not affect in any way the obligation of the property owner to pay all real estate tax bills rendered against the property.

MISCELLANEOUS PAYMENT RECPT#: 651905  
TOWN OF KITTEERY - LIVE  
200 ROGERS ROAD  
KITTEERY ME 03904

DATE: 03/15/21                      TIME: 13:56  
CLERK: 220codeca                    DEPT:  
CUSTOMER#: 0

PARCEL: 22 CAPTAINS WAY

CHG: 10                      DESIGNATED ACCO                      100.00

AMOUNT PAID:                      100.00

PAID BY:                      TWENTY-TWO CAPTINS W  
PAYMENT METH: CHECK  
1086

REFERENCE:                      CV

AMT TENDERED:                      100.00  
AMT APPLIED:                      100.00  
CHANGE:                              .00

April 6, 2021

Board of Assessment Review  
200 Rogers Road  
Kittery, Maine 03904

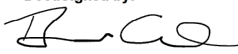
Re: Appeal of Assessment  
Twenty-Two Captains Way LLC (22 Captains Way, Kittery Point, Maine 03905)  
Parcel: 71-1-31

To Whom It May Concern:

Twenty-Two Captains Way LLC, owner of 22 Captains Way, Kittery Point, ME 03905, will not be present at the hearing but authorizes Candace Morong, local appraiser, to be a Representative on our behalf.

Please let us know if you have any questions or require anything else.

Sincerely,

DocuSigned by:  
  
5CD692D5BFFF4F3...

Twenty-Two Captains Way LLC  
Brian Caulin, Authorized Individual of Square Seven Management LLC (Its Manager)

March 11, 2021

Board of Assessment Review  
200 Rogers Road  
Kittery, Maine 03904

Re: Appeal of Assessment  
Twenty-Two Captains Way LLC (22 Captains Way, Kittery Point, Maine 03905)  
Parcel: 71-1-31

To Whom It May Concern:

Twenty-Two Captains Way LLC, owner of 22 Captains Way, Kittery Point, ME 03905, will not be present at the hearing but authorizes Kevin Colleran to be a Representative on our behalf. Also enclosed is the executed Board of Assessment Review Application for Appeal of Assessment, naming Kevin Colleran as Representative.

Please let us know if you have any questions or require anything else.

Sincerely,

DocuSigned by:  
  
5CD692D5BFFF4F3...

Twenty-Two Captains Way LLC  
Brian Caulin, Authorized Individual of Square Seven Management LLC (Its Manager)

Board Members,

Thank you for taking the time to review the concerns related to the newly assessed value of 22 Captains Way in Kittery Point.

The home was purchased in 2019 by the current owners through an off-market private sale for a fully furnished home with no real estate agents representing either side, and no bank valuation/mortgage involved. The buyer's family had already been living in the home as a rental occupant and was determined to own this specific property despite the seller having no interest in selling the home unless an offer was made well above the fair market value.

After the completion of the purchase, the buyer (22 Captain's Way, LLC) hired a local York Maine based appraiser Candace Morong, owner of CM Appraisals, who has specialized in appraising Kittery home values for more than 36 years. After performing a thorough analysis and evaluating the available comparable sales in the area, Mrs. Morong submitted a comprehensive appraisal report that determined that the fair market value for 22 Captains Way was \$2,600,000 as of April 1, 2020 assessment date. The summary page is attached to this letter but the additional 52 pages of supporting data have been shared with the town assessor's office via email (rather than printing so many pages of wasted paper)

Prior to the 2019 disqualified purchase, 22 Captains way last sold on the fair market in 2016 (just four years before the new assessment value was set). The 2016 sale was done with a proper MLS public listing and licensed real estate agents representing both buyer and seller. According to public records the sale price of \$850,000. Since then, there has been no change to the size of the property or the home (only an extensive home renovation). The change in assessed value that took place in in the April 1, 2020 review moving the assessed value to \$3,287,400 seems to be more impacted by the disqualified purchase price paid by 22 Captains Way, LLC rather than based on the fair market value as determined comparable, qualified, fair market purchases (as confirmed by the \$2.6M appraisal).

The increase in assessed value for 22 Captains Way was much more significant than any of the other 27 homes on the same street (all members of the same HOA) including those also located directly on the water) as shown in the attached spreadsheet of neighboring home values.

It is our hope that the Board will reconsider this assessment and reduce the value accordingly based on the evidence provided.

Thank You.

C M APPRAISALS LLC  
859 U. S. ROUTE 1  
YORK, ME 03909  
(207) 363-3782

---

August 27, 2020

Kevin Colleran  
22 Captains Way  
Kittery Point, ME 03905

RE: N/A  
22 Captains Way  
Kittery Point, ME 03905-5306  
File No. 20-9851  
Case No. Colleran

Dear Client:

In accordance with your request, I have personally inspected and prepared an appraisal report of the real property located at:

22 Captains Way, Kittery Point, ME 03905-5306

The purpose of this appraisal is to estimate the market value of the property described in the body of this appraisal report.

Enclosed, please find the appraisal report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.


An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of April 1, 2020 is:

\$ 2,600,000

The opinion of value expressed in this report is contingent upon the limiting conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

Signature: 

Candace J. Morong  
ME CRA #531

---

**Table of Contents**

<b>Page Title</b>	<b>Page #</b>
Summary of Salient Features	1
Residential Appraisal Page 1	2
Residential Appraisal Page 2	3
Residential Appraisal Page 3	4
Extra Comps 4-5-6	5
Comments	6
Comments Page 2	7
Comments Page 3	8
Community Map	9
Community Map	10
Statistical Market Analysis	11
Photo Subject Lg	12
Photo Subject Lg	13
Photo Subject Extra	14
Photo Subject Extra	15
Photo Subject Extra	16
Photo Subject Extra	17
Photo Subject Extra	18
Photo Subject Extra	19
Photo Subject Extra	20
Photos (6)	21
Photos (6)	22
Photos (6)	23
Problem Areas	24
House Plans	25
House Plans	26
House Plans	27
House Plans	28
Survey Map	29
GIS Map	30
Flood Map	31
Location Map	32
Deed Description	33
Deed Description	34
Deed Description	35
Location Map	36
Photo Comparables 1-2-3	37
Photo Comparables 4-5-6	38
Current Assessment per Vision	39
Current Assessment per Vision	40
Current Assessment per Vision	41
Previous Assessment	42
Previous Assessment	43
Previous Assessment	44
Certification Page 1	45



## Table of Contents

Page Title	Page #
Certification Page 2	46
License - Candace Morong	47
Qualifications - Candace Morong	48

**SUMMARY OF SALIENT FEATURES**File No. 20-9851  
Case No. Colleran

SUBJECT INFORMATION	
Subject Address	22 Captains Way
Legal Description	at Registry of Deeds Book 17883, Page 902
City	Kittery Point
County	York
State	ME
Zip Code	03905-5306
Census Tract	0380.01
Map Reference	FIPS 23031.37270
SALES PRICE	
Sale Price	\$ N/A
Date of Sale	
CLIENT	
Borrower	N/A
Client	Kevin Colleran
DESCRIPTION OF IMPROVEMENT	
Size (Square Feet)	6,730
Price per Square Foot	\$ 0.00
Location	WtrFrt;Gerrish Island
Age	125 yrs
Condition	Mostly Good
Total Rooms	15
Bedrooms	6-8
Baths	5F2P
APPRAISER	
Appraiser	Candace J. Morong
Date of Appraised Value	April 1, 2020
VALUE	
Final Opinion of Value \$	2,600,000

## Residential Appraisal Report

The purpose of this appraisal report is to provide the client with an accurate, and adequately supported, opinion of the market value of the subject property.																																																																																																																																																											
Property Address <b>22 Captains Way</b>				City <b>Kittery Point</b>		State <b>ME</b>		Zip Code <b>03905-5306</b>																																																																																																																																																			
Owner <b>Twenty-Two Captains Way LLC</b>				Intended User <b>Kevin Collieran</b>		County <b>York</b>																																																																																																																																																					
Legal Description <b>at Registry of Deeds Book 17883, Page 902</b>																																																																																																																																																											
Assessor's Parcel # <b>Tax Map 71 Lot 1-31</b>				Tax Year <b>2020</b>		R.E. Taxes \$ <b>6,900.00</b>																																																																																																																																																					
Neighborhood Name <b>Gooseberry Estates, Gerrish Island</b>				Map Reference <b>FIPS 23031.37270</b>		Census Tract <b>0380.01</b>																																																																																																																																																					
Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/>				Special Assessments \$ <b>0</b>		PUD <input type="checkbox"/> HOA \$ <b>400</b>		<input checked="" type="checkbox"/> per year <input type="checkbox"/> per month																																																																																																																																																			
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)																																																																																																																																																											
Intended Use <b>Establishing a value for subject property - Seeking reduction in the level of taxation from town of Kittery as of April 1, 2020</b>																																																																																																																																																											
Client <b>Kevin Collieran</b>				Address <b>22 Captains Way, Kittery Point, ME 03905</b>																																																																																																																																																							
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No																																																																																																																																																											
Report data source(s) used, offerings price(s), and date(s). <b>MLS and Public Records</b>																																																																																																																																																											
<p><b>CONTRACT</b></p> <p>I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. At this point in time there was no purchase and sales agreement in place. The assignment is to develop a report based on market at the time of the inspection/Effective Date. Personal property (appliances/furnishings) are not included in the development of this report.</p> <p>Contract Price \$ <b>N/A</b> Date of Contract <b></b> Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) <b></b></p> <p>Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the purchaser? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If Yes, report the total dollar amount and describe the items to be paid. <b></b></p>																																																																																																																																																											
<p><b>NEIGHBORHOOD</b></p> <p><b>Note: Race and the racial composition of the neighborhood are not appraisal factors.</b></p> <table border="1"> <thead> <tr> <th colspan="4">Neighborhood Characteristics</th> <th colspan="4">One-Unit Housing Trends</th> <th colspan="2">One-Unit Housing</th> <th colspan="2">Present Land Use %</th> </tr> </thead> <tbody> <tr> <td>Location</td> <td><input checked="" type="checkbox"/> Urban</td> <td><input checked="" type="checkbox"/> Suburban</td> <td><input type="checkbox"/> Rural</td> <td>Property Values</td> <td><input type="checkbox"/> Increasing</td> <td><input checked="" type="checkbox"/> Stable</td> <td><input type="checkbox"/> Declining</td> <td>PRICE</td> <td>AGE</td> <td>One-Unit</td> <td><b>94 %</b></td> </tr> <tr> <td>Built-Up</td> <td><input checked="" type="checkbox"/> Over 75%</td> <td><input type="checkbox"/> 25-75%</td> <td><input type="checkbox"/> Under 25%</td> <td>Demand/Supply</td> <td><input type="checkbox"/> Shortage</td> <td><input checked="" type="checkbox"/> In Balance</td> <td><input type="checkbox"/> Over Supply</td> <td>\$ (000)</td> <td>(yrs)</td> <td>2-4 Unit</td> <td><b>1 %</b></td> </tr> <tr> <td>Growth</td> <td><input checked="" type="checkbox"/> Rapid</td> <td><input checked="" type="checkbox"/> Stable</td> <td><input type="checkbox"/> Slow</td> <td>Marketing Time</td> <td><input checked="" type="checkbox"/> Under 3 mths</td> <td><input type="checkbox"/> 3-6 mths</td> <td><input type="checkbox"/> Over 6 mths</td> <td><b>140</b></td> <td><b>Low</b></td> <td>Multi-Family</td> <td><b>%</b></td> </tr> </tbody> </table> <p>Neighborhood Boundaries <b>Captains Way is off Pocahontas Rd., on Gerrish Island. Kittery abuts York to the North, Eliot to the West, the Piscataqua River &amp; points North in N.H. to the South &amp; Atlantic Ocean, East.</b></p> <p>Neighborhood Description <b>Kittery Point (03905) is an established area of primarily single family dwellings of various ages and traditional styles, with average employment stability, average proximity to schools, shopping, employment, police/fire protection and municipal services, and transportation access via Routes 103 and 1 to Interstate 95. There is limited commercial influence; accepted and not adverse.</b></p> <p>Market Conditions (including support for the above conclusions) <b>Market analysis was conducted on the basis of a search of all SFR's priced over \$500,000 in Kittery (inclusive) to collect a sufficient amount of data points. Search showed about a 2% rise in the Average Sales price over the year previous and less than a .01% decline in the Median for the same period. Volume of sales was higher (53) vs year previous (30). Avg and Median DOM's - strong at under 90 days.</b></p> <p>Dimensions <b>See Deed, Survey and Tax Map Attached</b> Area <b>5.50 ac</b> Shape <b>Irregular</b> View <b>Beneficial, water, pastoral</b></p> <p>Specific Zoning Classification <b>RC - Rural Conservation</b> Zoning Description <b>80K sf min lot, 200' feet min. rd. frontage</b></p> <p>Zoning Compliance <input type="checkbox"/> Legal <input checked="" type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)</p> <p>Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.</p>												Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %		Location	<input checked="" type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	<b>94 %</b>	Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	<b>1 %</b>	Growth	<input checked="" type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	<b>140</b>	<b>Low</b>	Multi-Family	<b>%</b>																																																																																																
Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %																																																																																																																																																	
Location	<input checked="" type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	<b>94 %</b>																																																																																																																																																
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	<b>1 %</b>																																																																																																																																																
Growth	<input checked="" type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	<b>140</b>	<b>Low</b>	Multi-Family	<b>%</b>																																																																																																																																																
<p><b>SITE</b></p> <table border="1"> <thead> <tr> <th colspan="2">Utilities</th> <th colspan="2">Public</th> <th colspan="2">Other (describe)</th> <th colspan="2">Off-site Improvements--Type</th> <th colspan="2">Public</th> <th colspan="2">Private</th> </tr> </thead> <tbody> <tr> <td>Electricity</td> <td><input checked="" type="checkbox"/></td> <td></td> <td></td> <td>Water</td> <td><input checked="" type="checkbox"/></td> <td><input checked="" type="checkbox"/> &amp; Priv. Well</td> <td>Street</td> <td><input checked="" type="checkbox"/> Paved</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Gas</td> <td></td> <td><input checked="" type="checkbox"/></td> <td>Propane - Typical</td> <td>Sanitary Sewer</td> <td></td> <td><input checked="" type="checkbox"/> Private Septic</td> <td>Alley</td> <td><input type="checkbox"/> None</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone <b>C</b> FEMA Map # <b>23031C0005D</b> FEMA Map Date <b>07/03/1986</b></p> <p>Are the utilities and/or off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.</p> <p>Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe.</p> <p><b>No adverse easements, encroachments, etc. noted per visual inspection or deed review. The site is a legal non-conforming lot due to insufficient road frontage (if it were destroyed, dwelling may be rebuilt on its existing footprint per local building codes) and it has town water as well as private well and private septic system, all common in this area, not adverse. Yard has been well landscaped. It is not in a Special Flood Hazard Area but is within 250' of a flood hazard zone.</b></p>												Utilities		Public		Other (describe)		Off-site Improvements--Type		Public		Private		Electricity	<input checked="" type="checkbox"/>			Water	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> & Priv. Well	Street	<input checked="" type="checkbox"/> Paved				Gas		<input checked="" type="checkbox"/>	Propane - Typical	Sanitary Sewer		<input checked="" type="checkbox"/> Private Septic	Alley	<input type="checkbox"/> None																																																																																																															
Utilities		Public		Other (describe)		Off-site Improvements--Type		Public		Private																																																																																																																																																	
Electricity	<input checked="" type="checkbox"/>			Water	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> & Priv. Well	Street	<input checked="" type="checkbox"/> Paved																																																																																																																																																			
Gas		<input checked="" type="checkbox"/>	Propane - Typical	Sanitary Sewer		<input checked="" type="checkbox"/> Private Septic	Alley	<input type="checkbox"/> None																																																																																																																																																			
<p><b>IMPROVEMENTS</b></p> <table border="1"> <thead> <tr> <th colspan="2">General Description</th> <th colspan="2">Foundation</th> <th colspan="2">Exterior Description</th> <th colspan="2">materials/condition</th> <th colspan="2">Interior</th> <th colspan="2">materials/condition</th> </tr> </thead> <tbody> <tr> <td>Units</td> <td><input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit</td> <td>Concrete Slab</td> <td><input checked="" type="checkbox"/> Crawl Space</td> <td>Foundation Walls</td> <td><input checked="" type="checkbox"/> Stone/Avg (Original)</td> <td>Floors</td> <td><input checked="" type="checkbox"/> Wood/Laminate/Tile</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td># of Stories</td> <td><b>2.00</b></td> <td>Full Basement</td> <td><input checked="" type="checkbox"/> Partial Basement</td> <td>Exterior Walls</td> <td><input checked="" type="checkbox"/> CertainTeed Vinyl Shakes, Stone</td> <td>Walls</td> <td><input checked="" type="checkbox"/> Plaster, Shtrk</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Type</td> <td><input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit</td> <td>Basement Area</td> <td><b>576</b> sq. ft.</td> <td>Roof Surface</td> <td><input checked="" type="checkbox"/> Asph. Shingle/Metal</td> <td>Trim/Finish</td> <td><input checked="" type="checkbox"/> Std Colonial</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td><input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.</td> <td></td> <td>Basement Finish</td> <td><b>0</b> %</td> <td>Gutters &amp; Downspouts</td> <td><input checked="" type="checkbox"/> None noted</td> <td>Bath Floor</td> <td><input checked="" type="checkbox"/> Tile</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Design (Style)</td> <td><b>Colonial</b></td> <td><input checked="" type="checkbox"/> Outside Entry/Exit</td> <td><input type="checkbox"/> Sump Pump</td> <td>Window Type</td> <td><input checked="" type="checkbox"/> Double Hung, Csm</td> <td>Bath Wainscot</td> <td><input checked="" type="checkbox"/> Tile, Fbrglss</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Year Built</td> <td><b>1890</b></td> <td>Evidence of</td> <td><input type="checkbox"/> Infestation</td> <td>Storm Sash/Insulated</td> <td><input checked="" type="checkbox"/> Insulated</td> <td>Car Storage</td> <td><input type="checkbox"/> None</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Effective Age (Yrs)</td> <td><b>5</b></td> <td><input checked="" type="checkbox"/> Dampness</td> <td><input type="checkbox"/> Settlement</td> <td>Screens</td> <td><input checked="" type="checkbox"/> Mesh</td> <td><input checked="" type="checkbox"/> Driveway</td> <td><input type="checkbox"/> # of Cars <b>4+</b></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Attic</td> <td><input type="checkbox"/> None</td> <td>Heating</td> <td><input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWB <input type="checkbox"/> Radiant</td> <td>Amenities</td> <td><input type="checkbox"/> Woodstove(s) # <b>0</b></td> <td>Driveway Surface</td> <td><input checked="" type="checkbox"/> Gravel/Asph/PeaStone</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td><input checked="" type="checkbox"/> Drop Stair</td> <td><input type="checkbox"/> Stairs</td> <td>Fuel</td> <td><input checked="" type="checkbox"/> Propane</td> <td>Fireplace(s) #</td> <td><input checked="" type="checkbox"/> * <input type="checkbox"/> X</td> <td>Fence</td> <td><input checked="" type="checkbox"/> Stone/Walls</td> <td><input checked="" type="checkbox"/> X</td> <td>Garage</td> <td><input type="checkbox"/> # of Cars <b>2</b></td> <td></td> </tr> <tr> <td><input type="checkbox"/> Floor</td> <td><input type="checkbox"/> Scuttle</td> <td>Cooling</td> <td><input checked="" type="checkbox"/> Central Air Conditioning</td> <td><input checked="" type="checkbox"/> Patio/Deck</td> <td><input checked="" type="checkbox"/> X</td> <td>Porch</td> <td><input checked="" type="checkbox"/> Op. Cov</td> <td><input type="checkbox"/> Carport</td> <td><input type="checkbox"/> # of Cars <b>0</b></td> <td></td> <td></td> </tr> <tr> <td><input type="checkbox"/> Finished</td> <td><input type="checkbox"/> Heated</td> <td>Individual</td> <td><input type="checkbox"/> Other 5 Mini Splits</td> <td>Pool</td> <td><input type="checkbox"/> X</td> <td>Other</td> <td><input checked="" type="checkbox"/> Boat/Hs+</td> <td>Att.</td> <td><input checked="" type="checkbox"/> Det.</td> <td><input type="checkbox"/> Built-in</td> <td></td> </tr> </tbody> </table> <p>Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe) <b>&amp; Built-in Duplicate appliances</b></p> <p>Finished area <b>above</b> grade contains: <b>15</b> Rooms <b>6-8</b> Bedrooms <b>5F2P</b> Bath(s) <b>6,730</b> Square Feet of Gross Living Area Above Grade</p> <p>Additional features (special energy efficient items, etc.) <b>Additional features include Covered Open Porch@front, boat house, bathhouse/cabin, detached 2-car garage with loft (no finished area), whole house generator, 5 mini-splits as well as central air. Fireplaces are decorative only!!</b></p> <p>Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). <b>Construction quality appears to have been good grade originally and had been gutted, renovated/modernized in 2017/2018 with good quality materials keeping some of the vintage components but upgraded mechanical systems and updated plumbing, electrical, HVAC, and fixtures (as deemed appropriate and for safety). Basement/foundation is original - standing water noted on Effective Date/DOI (date of inspection). Owner indicates: "Consistent presence of water, occasional flooding and resulting water damage to HVAC, water pumps, and other basement utilities". Also "Fireplaces are decorative only!!" See Comments Section and Photos</b></p> <p>Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe</p> <p>Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe</p>												General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition		Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	Concrete Slab	<input checked="" type="checkbox"/> Crawl Space	Foundation Walls	<input checked="" type="checkbox"/> Stone/Avg (Original)	Floors	<input checked="" type="checkbox"/> Wood/Laminate/Tile					# of Stories	<b>2.00</b>	Full Basement	<input checked="" type="checkbox"/> Partial Basement	Exterior Walls	<input checked="" type="checkbox"/> CertainTeed Vinyl Shakes, Stone	Walls	<input checked="" type="checkbox"/> Plaster, Shtrk					Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area	<b>576</b> sq. ft.	Roof Surface	<input checked="" type="checkbox"/> Asph. Shingle/Metal	Trim/Finish	<input checked="" type="checkbox"/> Std Colonial					<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.		Basement Finish	<b>0</b> %	Gutters & Downspouts	<input checked="" type="checkbox"/> None noted	Bath Floor	<input checked="" type="checkbox"/> Tile					Design (Style)	<b>Colonial</b>	<input checked="" type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type	<input checked="" type="checkbox"/> Double Hung, Csm	Bath Wainscot	<input checked="" type="checkbox"/> Tile, Fbrglss					Year Built	<b>1890</b>	Evidence of	<input type="checkbox"/> Infestation	Storm Sash/Insulated	<input checked="" type="checkbox"/> Insulated	Car Storage	<input type="checkbox"/> None					Effective Age (Yrs)	<b>5</b>	<input checked="" type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens	<input checked="" type="checkbox"/> Mesh	<input checked="" type="checkbox"/> Driveway	<input type="checkbox"/> # of Cars <b>4+</b>					Attic	<input type="checkbox"/> None	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # <b>0</b>	Driveway Surface	<input checked="" type="checkbox"/> Gravel/Asph/PeaStone					<input checked="" type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs	Fuel	<input checked="" type="checkbox"/> Propane	Fireplace(s) #	<input checked="" type="checkbox"/> * <input type="checkbox"/> X	Fence	<input checked="" type="checkbox"/> Stone/Walls	<input checked="" type="checkbox"/> X	Garage	<input type="checkbox"/> # of Cars <b>2</b>		<input type="checkbox"/> Floor	<input type="checkbox"/> Scuttle	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck	<input checked="" type="checkbox"/> X	Porch	<input checked="" type="checkbox"/> Op. Cov	<input type="checkbox"/> Carport	<input type="checkbox"/> # of Cars <b>0</b>			<input type="checkbox"/> Finished	<input type="checkbox"/> Heated	Individual	<input type="checkbox"/> Other 5 Mini Splits	Pool	<input type="checkbox"/> X	Other	<input checked="" type="checkbox"/> Boat/Hs+	Att.	<input checked="" type="checkbox"/> Det.	<input type="checkbox"/> Built-in	
General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition																																																																																																																																																	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	Concrete Slab	<input checked="" type="checkbox"/> Crawl Space	Foundation Walls	<input checked="" type="checkbox"/> Stone/Avg (Original)	Floors	<input checked="" type="checkbox"/> Wood/Laminate/Tile																																																																																																																																																				
# of Stories	<b>2.00</b>	Full Basement	<input checked="" type="checkbox"/> Partial Basement	Exterior Walls	<input checked="" type="checkbox"/> CertainTeed Vinyl Shakes, Stone	Walls	<input checked="" type="checkbox"/> Plaster, Shtrk																																																																																																																																																				
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area	<b>576</b> sq. ft.	Roof Surface	<input checked="" type="checkbox"/> Asph. Shingle/Metal	Trim/Finish	<input checked="" type="checkbox"/> Std Colonial																																																																																																																																																				
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.		Basement Finish	<b>0</b> %	Gutters & Downspouts	<input checked="" type="checkbox"/> None noted	Bath Floor	<input checked="" type="checkbox"/> Tile																																																																																																																																																				
Design (Style)	<b>Colonial</b>	<input checked="" type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type	<input checked="" type="checkbox"/> Double Hung, Csm	Bath Wainscot	<input checked="" type="checkbox"/> Tile, Fbrglss																																																																																																																																																				
Year Built	<b>1890</b>	Evidence of	<input type="checkbox"/> Infestation	Storm Sash/Insulated	<input checked="" type="checkbox"/> Insulated	Car Storage	<input type="checkbox"/> None																																																																																																																																																				
Effective Age (Yrs)	<b>5</b>	<input checked="" type="checkbox"/> Dampness	<input type="checkbox"/> Settlement	Screens	<input checked="" type="checkbox"/> Mesh	<input checked="" type="checkbox"/> Driveway	<input type="checkbox"/> # of Cars <b>4+</b>																																																																																																																																																				
Attic	<input type="checkbox"/> None	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # <b>0</b>	Driveway Surface	<input checked="" type="checkbox"/> Gravel/Asph/PeaStone																																																																																																																																																				
<input checked="" type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs	Fuel	<input checked="" type="checkbox"/> Propane	Fireplace(s) #	<input checked="" type="checkbox"/> * <input type="checkbox"/> X	Fence	<input checked="" type="checkbox"/> Stone/Walls	<input checked="" type="checkbox"/> X	Garage	<input type="checkbox"/> # of Cars <b>2</b>																																																																																																																																																	
<input type="checkbox"/> Floor	<input type="checkbox"/> Scuttle	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck	<input checked="" type="checkbox"/> X	Porch	<input checked="" type="checkbox"/> Op. Cov	<input type="checkbox"/> Carport	<input type="checkbox"/> # of Cars <b>0</b>																																																																																																																																																		
<input type="checkbox"/> Finished	<input type="checkbox"/> Heated	Individual	<input type="checkbox"/> Other 5 Mini Splits	Pool	<input type="checkbox"/> X	Other	<input checked="" type="checkbox"/> Boat/Hs+	Att.	<input checked="" type="checkbox"/> Det.	<input type="checkbox"/> Built-in																																																																																																																																																	

## Residential Appraisal Report

There are	N/A	comparable properties currently offered for sale in the subject neighborhood ranging in price from \$	N/A	to \$	N/A
There are	53	comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$	506,800	to \$	2,600,000
FEATURE	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3	
Address	22 Captains Way Kittery Point, ME 03905-5306	4 Lawrence Lane Kittery Point, ME 03905	12 Captains Way Kittery Point, ME 03905	79 Tower Rd Kittery Point, ME 03905	
Proximity to Subject		1.10 miles W	0.17 miles E	1.34 miles E	
Sale Price	\$ N/A	\$ 2,625,000	\$ 1,445,000	\$ 2,600,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 339.85 sq. ft.	\$ 291.51 sq. ft.	\$ 906.56 sq. ft.	
Data Source(s)		MLS#1336615/OrigList\$2,895,000	MLS#1428326/OrigList\$1,428,326	MLS#1407868/OrigList\$2,650,000	
Verification Source(s)		Public Records, Appraiser DOM 254+	Public Records, Broker DOM 106	Public Records, Broker DOM 37	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sale or Financing	Cash	Cash		Cash	
Concessions	None noted	Yes, \$1,553	-1,553	None noted	
Date of Sale/Time	12/03/2018	0 Time Adj	02/10/2020	7/1/2019	
Location	WtrFrt, Gerrish Island	WtrFrt, Kittery	WtrFrt, Gerrish Island	Most Similar	WtrFrt, Gerrish Island
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Equal
Site	5.50 ac	.95 ac	+50,000	1.5 ac	+50,000
View	Beneficial, water, pastoral	Beneficial, water	Beneficial, water, pastoral	Beneficial, water	
Design (Style)	Colonial	Shingle	0 Contemporary	0 Contemporary	0
Quality of Construction	Good	Equal	Equal	Equal	
Actual Age	13Yrs/Renov'd	9 yrs	17 yrs	37 yrs	
Condition	Mostly Good	Good	Good	V. Good/-60sf	-172,080
Above Grade	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths	
Room Count	15 6-8 5F2P	11 6 5F1P	9 4 3.00	9 3 2.00	+40,000
Gross Living Area	6,730 sq. ft.	7,724 sq. ft.	-44,730	4,957 sq. ft.	+79,785
Basement & Finished	Partial, Crawlspc	Full/3,494sf	-3,000	Full/1,963sf	-3,000
Rooms Below Grade	0	No Finish	No Finish	417sf Fin/40sf	-16,680
Functional Utility	Standard	Standard	Standard	Standard	
Heating/Cooling	FWA/Central	FWA/C, Air	FWW-BB/None	+4,957	HWBB/Central
Energy Efficient Items	No Solar	No Special EEI	No Special EEI	No Special EEI	
Garage/Carport	2 Car Gar. Det.	3 Car Gar.	-5,000	4 Car Gar	-10,000
Porch/Patio/Deck	Porch, Deck, Patio	Deck, OpPorch, Patio	0	Porch, Deck, ScrmPorch	0
Fireplaces (8)	Decorative Only	6 Fireplaces	-30,000	2 Fireplaces	-10,000
Other: BoatHouse,	BathHs, Pier/Dock	Dock, Mooring	+8,000	Dock, Mooring	+8,000
Other: CommonElements	Sh. Beach, TennisCrt	None	+5,000	Equal	
Net Adjustment (Total)		+ X -	\$ -14,730	X + -	\$ 148,189
Adjusted Sale Price of Comparables		Net Adj: -1%	\$ 2,610,270	Net Adj: 10%	\$ 1,593,189
		Gross Adj: 6%		Gross Adj: 14%	\$ 2,665,030
I <input checked="" type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain					
My research <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.					
Data source(s) Public Records					
My research <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.					
Data source(s) Public Records					
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).					
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3	
Date of Prior Sale/Transfer	01/22/2019// 04/18/2016				
Price of Prior Sale/Transfer	\$4,300,000 // \$850,000				
Data Source(s)	Public Records	Public Records	Public Records	Public Records	
Effective Date of Data Source(s)	04/01/2020	04/01/2020	04/01/2020	04/01/2020	
Analysis of prior sale or transfer history of the subject property and comparable sales Subject was purchased in 2019 - no exposure to market (private sale). Had been owned previous back to 2016 - fully renovated/restored subsequently. Owned by owners previous to that - since at least 1977. No prior sales of the sold comps within one year of the sale dates listed. Adjustments were made based on the basis of buyer perception and extractions from the marketplace compiled in appraiser's database as specifically addressed for the subject on the following basis: GLAAG (gross living area heated and finished above grade): \$45sf (large GLA); Bathrooms: \$10,000 for Full Bath; Garage at \$5,000 per bay; Working fireplace: \$5,000. Minimal lot size adjustment as all were single family w/o actual documentation in place for further division; the minimal adjustment would allow for further expansion of footprint or addition of outbuildings as allowed.					
Summary of Sales Comparison Approach The criteria used in the search for comparable property sales (comps) include: 1) similar design, age, functional utility, acreage, and gross living area (GLA), 2) located in the same town, within 1 mile, and 3) sold within 6 months. Due to a lack of similar type properties having sold within the past 6 months or located within one mile of the subject, the search was expanded to include sales of properties in the past 17 months and located beyond one mile in an area with waterfront properties. See bottom of Additional Comparables page for analysis of comparables used. It is this appraiser's opinion that time adjustments were not warranted due to relative stability - see Statistical Analysis page. NOTE: Three sales were Cash transactions w/o benefit of having an appraisal done - and, although all were noteworthy, emphasis is on Comp #1 w/least Net and Gross adjusting. No adjustment has been made for 'age' - this has been addressed in Condition based on market perception on a square foot basis and not dollar for dollar in the adjustment process.					
Indicated Value by Sales Comparison Approach \$ 2,600,000					
Indicated Value by: Sales Comparison Approach \$ 2,600,000 Cost Approach (if developed) \$ N/A Income Approach (if developed) \$ N/A					
The sales comparison approach was adopted as the final opinion of value, as it most closely reflects the actions of the general public in the open market. The cost approach was considered but not developed due to lack of sales of similar type water frontage in the past 4 years as well as age and incremental updates to Subject after total restoration (except basement and foundation). The income approach was not developed, as single family dwellings in this area are not typically purchased for income.					
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:					
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 2,600,000 , as of April 1, 2020					



## Residential Appraisal Report

(ALSO SEE COMMENT ADDENDUM PAGES)

NOTE ON ADJUSTMENTS TO COMPS: Comparable property sales (comps) are adjusted for their features or amenities that differ from those of the subject. Generally accepted guidelines for adjustments that are applied to a comp, expressed as a percentage of the comp's sale price, include: 10% for a grid line adjustment, 25% for an adjustment to GLA (gross living area above grade), 15% for net adjustments (all adjustments added together) and 25% for gross adjustments (all adjustments added together, disregarding plus or minus signs). Comparable #4 exceeded the recommended Net and Gross adjustment and some exceeded line item adjustment for GLA. This is common in appraisal practice and not considered as adverse.

"Highest and Best Use" of property is as improved - single family residential. Currently the SFR market is the sector which offers more return on the capital invested. "Highest and best use of a site is the perfect improvement that can be constructed on the site which will produce the maximum rate of return on the capital invested." NOTE: Property is being appraised as a SFR in it's entirety and not with any future anticipation of a land division. There is nothing obvious or in place with the town for any action to further divide the property and it is not known if this would even be possible. Excess acreage to the subject is treated as surplus/excess acreage. It would allow for further expansion of footprint (already considered somewhat of an overimprovement) or placement of additional outbuildings on the site (and already having signature outbuildings). Subject site is legal non-conforming and any further division may not be possible.

NOTE ON ASSESSED VALUE: The value opinion herein is significantly lower than the town's tax assessment. However, assessment and appraisal are two different processes; an assessed value is the result of a mass valuation of a number of properties done from time to time for the purpose of levying taxes equitably, while a market value appraisal is a current valuation gauging the market's likely reaction to a specific property as if it were on the market on a specific date by comparing it to recent sales of properties as similar as possible to the subject. It is unknown when the town originally assessed the subject and what condition it was in at that time, when or how the property may have been reassessed (or whether anyone from the town personally inspected the interior and exterior of the subject at the time of any subsequent reassessment), or how the town developed its formulae for assessments of land and of buildings, including its depreciation ratio. Generally, a tax assessment is not considered an accurate indication of current market value. Current assessment is broken down as follows: Improvements \$2,576,000...Land \$1,389,600...Total of \$3,965,600... Previous assessment (2019) was Improvements: \$498,700...Land \$599,900... Total of \$1,098,600 increase of about 261% from previous assessment

Statistical market analysis of all waterfront SFR's in Kittery with a sales price of \$500,000 or higher rose by about 2% for the Average Sales Price and declined by less than .01%

No employee, director, officer or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, or partner on behalf of the client has influenced or attempted to influence the development, reporting, result or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner. I have not been contacted by anyone other than the current owner and the intended user as identified on the first page of the report, borrower, or designated contact to make an appointment to enter the property.

## COST APPROACH TO VALUE (if applicable)

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value). There have been NO site sales remotely similar to subject in the past 3 years per MLS. Only waterfront sale: MLS#1250887 - 4 Tudor Drive, in the Briers at Mead Farm subdivision in Kittery listed for \$1,100,000, having 1.85 acres with 210' of creek frontage on Spruce Creek - has access to open ocean under the bridge, sold for \$950,000 on 7/1/2016.

See the Current Assessment as well as the prior Assessment.

ESTIMATED	REPRODUCTION OR	REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	N/A
Source of cost data			Dwelling 6,730 Sq. Ft. @ \$	= \$	
Quality rating from cost service	Effective date of cost data		Bsmt. 576 Sq. Ft. @ \$	= \$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)					
This approach was considered but was not developed due to the advanced age of the dwelling, with updating/restoration, and the resulting difficulty in accurately estimating all forms of accrued physical depreciation impacting the structure, along with the lack of recent sales of similar lots in the area within the past year.			Garage/Carport Sq. Ft. @ \$	= \$	
			Total Estimate of Cost-new	= \$	
			Less Physical Functional External		
			Depreciation	= \$ (	)
			Depreciated Cost of Improvements	= \$	
			"As-is" Value of Site Improvements	= \$	
Distance between subject and comparables is "as crow flies".					
Estimated Remaining Economic Life (HUD and VA only)			Years Indicated Value By Cost Approach	= \$	N/A

## INCOME APPROACH TO VALUE (if applicable)

Estimated Monthly Market Rent \$ X Gross Multiplier = \$ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

## PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowner's Association (HOA)? ☐ Yes ☒ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion.

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source.

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowner's Association? ☐ Yes ☒ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities. Tennis Court and community beach. Subject has its own private sandy beach.

**C M APPRAISALS LLC**  
**EXTRA COMPARABLES 4-5-6**

File No. 20-9851  
Case No. Colleran

Owner **Twenty-Two Captains Way LLC**

Property Address **22 Captains Way**

City **Kittery Point** County **York** State **ME** Zip Code **03905-5306**

Client **Kevin Colleran** Address **22 Captains Way, Kittery Point, ME 03905**

SALES COMPARISON ANALYSIS

FEATURE	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Address	22 Captains Way Kittery Point, ME 03905-5306	4 Wheelhouse Way Kittery Point, ME 03905		
Proximity to Subject		0.15 miles E		
Sale Price	\$ N/A	\$ 969,000	\$	\$
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 214.14 sq. ft.	\$ sq. ft.	\$ sq. ft.
Data Source(s)		MLS#1443270/OrigList\$969,000		
Verification Source(s)		Public Records, Broker		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +(-) \$ Adjustment	DESCRIPTION +(-) \$ Adjustment	DESCRIPTION +(-) \$ Adjustment
Sale or Financing		Conventional		
Concessions		None noted		
Date of Sale/Time		04/01/2020		
Location	WtrFrt;Gerrish Island	Wtrfrt;Gerrish Island		
Leasehold/Fee Simple	Fee Simple	Fee Simple		
Site	5.50 ac	1.05 ac	+50,000	
View	Beneficial, water, pastoral	Beneficial, water, pastoral		
Design (Style)	Colonial	Cape	0	
Quality of Construction	Good	Good	0	
Actual Age	130yrs/Renov'd	25 yrs	0	
Condition	Mostly Good	Equal		
Above Grade	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths
Room Count	15 6-8 5F2P	9 3 3.00	+40,000	
Gross Living Area	6,730 sq. ft.	4,525 sq. ft.	+99,225 sq. ft.	
Basement & Finished Rooms Below Grade	Partial,Crwlspc 0	Full	-3,000	
Functional Utility	Standard	Standard		
Heating/Cooling	FWA/Central	FHW-BB/None	+4,525	
Energy Efficient Items	No Solar	No Special EEI		
Garage/Carport	2 Car Gar. Det.	3 Car Gar	-5,000	
Porch/Patio/Deck	Porch,Deck,Patio	Porch,Deck	0	
Fireplaces (8)	Decorative Only	2 Fireplaces	-10,000	
Other: BoatHouse	BathHs,Pier/Dock	None	+8,000	
Other: CommenElements	Sh.Beach,TennisCrt	Equal		
Net Adjustment (Total)		X + - \$ 183,750	+ - \$	+ - \$
Adjusted Sale Price of Comparables		Net Adj: 19% Gross Adj: 23% \$ 1,152,750	Net Adj: 0% Gross Adj: 0% \$	Net Adj: 0% Gross Adj: 0% \$
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales				
ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer	01/22/2019// 04/18/2016			
Price of Prior Sale/Transfer	\$4,300,000 // \$850,000			
Data Source(s)	Public Records	Public Records		
Effective Date of Data Source(s)	04/01/2020	04/01/2020		
Analysis of prior sale or transfer history of the subject property and comparable sales See bottom of Page 3.				
Summary of Sales Comparison Approach:				
Comp #1 was selected for being direct water frontage owned and for having the most similar room count, bedroom count and bath count, along with other similarities - it was off Gerrish Island but still part of Kittery Point waterfront. It was the oldest sale but the analysis of the market indicates there is very little fluctuation in the Average and the Median Sales Prices from previous year - no adjustment necessary. This sale required the least Net and Gross adjusting of all of the sales comparables - most emphasis.				
Comp #2 was selected for being part of the same community as the Subject, most similar in lot size with similar private setting and for having the most similar community amenities.				
Comp #3 is from Gerrish Island and has some similar amenities to the subject. It had recently been totally renovated and has direct ocean access with views of the ocean from most of the rooms.				
Summary of Sales Comparison Approach Comp #4 is closest in proximity to the subject, and - according to town records as well as MLS listing sheet, had closed on the Effective Date. This along with all of the other sales listed were arm's length transactions and listed in MLS. However, this is the only one that had NOT sold for Cash. Also, all of the others had been listed and re-listed (after having expired) with numerous Days on Market (DOM). This one had only been listed for 7 days. The MLS entry indicates it was sold Conventional but no appraiser was stated.				



C M APPRAISALS LLC  
COMMENT ADDENDUM

File No. 20-9851  
Case No. Colleran

Borrower N/A

Property Address 22 Captains Way

City Kittery Point County York State ME Zip Code 03905-5306

Lender/Client Kevin Colleran Address 22 Captains Way, Kittery Point, ME 03905

This report, intended to comply with Uniform Standards of Professional Appraisal Practice (USPAP), summarizes data, reasoning and analysis used in the appraisal process to develop the opinion of value. Supporting documentation not included in the report is retained in appraiser's file. The depth of discussion in the report is specific to the client's needs and for the intended use stated in the report. The intended user is the client; no additional users are identified herein. The appraiser is not responsible for unauthorized use of the report.

The definition of value used in this Appraisal Report, is Fair Market Value. According to IRS Regulation, which is also included in the Dictionary of Real Estate Appraisal, Fifth Edition, published by the Appraisal Institute (Chicago: Appraisal Institute, 2010) Fair Market Value (FMV) is defined as:

"The price at which the property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of relevant facts.

However, at any time there is a range of prices at which it could sell. In the opinion of this appraiser, the value arrived at is the most likely price within that range. An appraisal of the same subject, done by another appraiser following the same process, would likely develop a different though similar opinion of value.

The purpose of this appraisal is to develop an opinion of the fair market value of the subject in fee simple interest as of the Effective Date of April 1, 2020 to establish a value for subject property. The intended use is: property owner is seeking reduction in the level of taxation from town of Kittery as of April 1, 2020. The scope of the appraisal includes inspecting the subject and taking sufficient photos to adequately characterize it, inspecting the neighborhood to determine its characteristics, inspecting the comparable sales (from the street, previous appraisal files, or Google view), reviewing market conditions, gathering, verifying and analyzing information from public records, multiple listing services and other identified sources, and reporting the conclusions such that the results can be clearly understood by the client and are not misleading.

**NEIGHBORHOOD:** The town of Kittery includes two distinct communities, split by Spruce Creek: Kittery (03904), the western part of town abutting Eliot, and the subject's neighborhood, Kittery Point (03905), the eastern part abutting York. In this less-densely populated area, the subject's 'immediate' neighborhood is considered to be the area within a one and one-half mile radius of the subject (Gerrish Island). It consists primarily of wood frame owner occupied single family dwellings of various ages and styles, most with average to good maintenance. It has average proximity to employment, schools, shopping, medical facilities and municipal services and to the metropolitan Portsmouth, NH, and is close to town and state parks, beaches, the Piscataqua River and the Atlantic Ocean. It has average transportation access to distant points via Routes 103 and 1 to Interstate 95. There are a few small retail and service businesses along Route 103 and more in the town center as well as the Portsmouth Naval Shipyard being considered as Industrial -- all market accepted, not adverse.

**SITE:** Highest and best use of the site is as improved: single family residential. Other uses may be physically possible, financially feasible and/or legally permitted, but there is little demand in this area for any use other than single family residential, making it the maximally productive use. The site is in the town's Rural Conservation zone, and is not in a Special Flood Hazard Area but may be within 250' of a flood hazard zone. The site is mostly level, rising gently from the road, with the improvements lightly crowned, then sloping downward further to the water front and having actual owned sandy beach frontage as well as shared by deeded community rights. Due to its insufficient road frontage it is considered a legal non-conforming lot (if destroyed, the dwelling may be rebuilt on its existing footprint in conformance with the most current town code) and it is connected to town water and has a private well and private septic system, all common in this area, not adverse. The yard is recently professionally landscaped with extensive planting, pathways, lawn and mature growth (selectively thinned), irrigation system. There is a boat house at the creek's edge and a pier. At the river's edge is a bath house (not entered on DOI) and a sandy, private beach. A two-car garage is detached. A 1,000 gallon propane tank is buried in the back/side yard. A new water line needed to be installed/buried as the previous system was only 18" below ground level. A pier/dock system has been built - all approved by town. A barbeque/entertainment area has been built off the exterior rear/side yard with patios. **NOTE: Subject still has the old septic line - owner indicates the "interior home flooding is as a result of septic clogs (needs replacement)." There were areas noted on property where water has collected due to faulty landscaping issues.**

**HIGHEST AND BEST USE:** Highest and best use is the reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value.

Four tests to determine highest and best use were applied:

1. Legally Permitted
2. Physically Possible
3. Economically feasible
4. Most profitable

- 1) In the case of the subject, residential use is one of the legally permitted uses in the subject's zone.
- 2) The current improvement's footprint shows that there is a building envelope sufficient to make it physically possible on the legal nonconforming lot.



C M APPRAISALS LLC  
COMMENT ADDENDUM

File No. 20-9851  
Case No. Collieran

Borrower N/A	
Property Address 22 Captains Way	
City Kittery Point	County York State ME Zip Code 03905-5306
Lender/Client Kevin Collieran	Address 22 Captains Way, Kittery Point, ME 03905

3 and 4) Market conditions for Single Family Residential are strong and the outlook for continued demand is positive. The predominant use in the subject's neighborhood is residential and there is minimal market evidence showing significant demand for any other use. Furthermore, the typical buyer in the subject's market continues the current use with little to no modifications and demolition for another use is extremely rare. This shows that single family use has value commensurate with its cost and is therefore financially feasible and most profitable.

Based on the results of the four tests, the highest and best use of the subject's site as-improved and as vacant has been determined to be the subject's current use (as of the effective date) of single family residential. The use of the subject's site reflected in this appraisal report is residential.

**IMPROVEMENT:** See photos and floorplans of the renovated improvements. Work on the improvements (both interior and exterior) has been completed and subject was functional on the DOI. It is an extraordinary assumption that subject, as seen on August 14, 2020, was in the same or similar condition as of April 1, 2020. Previous owner had replaced old HVAC systems with new HVAC systems - heat is two zones for first and second floor as well as five mini-split units. Per owner, all bathrooms have heated floors. Electric is 400 AMP's with underground service. House has a 17KW back up generator as well as security, fire and heat alarms. Countertops in Kitchen and Pantry are marble and oak flooring throughout. Careful attention was made in selecting/or custom building trim to match the existing molding/trimwork throughout. Basement is partial, has the heating plant and mechanicals - - and there is a bulkhead to the said. *Per Owner regarding Significant Needed Repairs: "flooded basement during rain storms; water damage to major systems including HVAC resulting from basement flooding; interior home flooding as a result of septic clogs (septic system needs replacement); interior water damage issues in some ceiling/walls due to external and internal roof leaks; 'critters' in the walls; and other typical maintenance issues related to 1890's home". Owner also indicated that the fireplaces are decorative only - not used/usable.*

**COST APPROACH:** This approach was considered but was not developed due to the advanced age of the dwelling, extensive remodeling/restoration to main structure, and the resulting difficulty in accurately estimating all forms of accrued physical depreciation impacting the structures, along with the lack of recent sales of similar lots of this size and having access to open ocean in the area within the past 4 years.

**SALES COMPARISON:** Criteria typically used in the search for comps include: 1) similar design, age, functional utility and GLA, 2) in the same town, within a mile of the subject, and 3) sold in the past six months. Due to the lack of recent sales of similar properties within the above parameters, the search was expanded to dwellings of other styles, ages and sizes, to beyond 1 mile but in neighborhoods and settings deemed to be most similar in setting/siting and well beyond six months -- typical in this area and this market with few recent sales of similar unique properties, not considered adverse. Adjustments derived through analysis of general data from market extraction were applied as follows: GLA @ 45/sq.ft.(large GLA), bathrooms @ \$10k (numerous baths), garages @ \$5k/space, working fireplaces @ \$5k. Adjustments for differences in construction quality were based on the Marshall & Swift Residential Cost Handbook modified for the open market. No adjustments were applied for age, as older dwellings would most likely have been updated/remodeled over the years, it isn't possible to determine the effective ages of the comps, and any differences will show up in condition. And, this is based on previous appraisal inspections of some of the sales and/or photos provided through our MLS system showing the interiors of the sales comparables. Adjustments for differences in condition were the costs as perceived by the market to cure those differences and *not necessarily dollar for dollar*. The condition of the subject in the grid is listed as "Mostly Good". Because the foundation and basement are original as well as the frame and various components to the improvements, the condition could not be stated as Good or Very Good.

**INCOME APPROACH:** This approach was considered but not developed, as single family dwellings in this area are not typically purchased for income purposes.

**FINAL RECONCILIATION:** Factors which tend to influence market value were carefully considered. Due to the availability of supportive market data, the value indicated by the sales comparison approach was adopted as the final opinion of value, as it most closely reflects the actions of the general public in the open market. The income approach was not developed, as detached single family dwellings in this area are not typically purchased for income purposes, rendering this approach irrelevant. Therefore, based on what had sold, it is this appraiser's opinion that as of April 1, 2020 the date of inspection, the subject property has a market value of **TWO MILLION SIX HUNDRED THOUSAND (\$2,600,000.00) DOLLARS** in 'as-is/as-seen' condition.

#### APPRAISAL DEVELOPMENT AND REPORTING PROCESS

This report, intended to comply with Uniform Standards of Professional Appraisal Practice (USPAP) for a summary report, summarizes data, reasoning and analysis used in the appraisal process to develop the opinion of value. Supporting documentation not provided in the report is retained in the appraiser's file. The depth of discussion in the report is specific to the needs of the client and for the intended use stated in the report. *The intended user is the client; no additional intended users are identified by the appraiser.* The intended use is subject to the scope of work, purpose of the appraisal, reporting requirements of this report form, and definition of

C M APPRAISALS LLC  
COMMENT ADDENDUM

File No. 20-9851  
Case No. Collieran

Borrower N/A

Property Address 22 Captains Way

City Kittery Point County York State ME Zip Code 03905-5306

Lender/Client Kevin Collieran Address 22 Captains Way, Kittery Point, ME 03905

market value. The appraiser is not responsible for unauthorized use of this report.

The opinion of market value was developed as if the subject were available for sale in the open market as of the date of inspection. The definition of market value in this report is from the Uniform Standards of Professional Appraisal Practice, which includes allowing a reasonable time for exposure in the open market. The subject could have been expected to have sold for the appraised value as of the DOI, had it been given a reasonable exposure time of up to 90 days.

Appraiser personally inspected the interior and exterior of the subject and the exterior (from the street) of all comps in this report. Appraiser's GLA for the subject does not agree with the town's, as a tax assessor and an appraiser may use different standards for measuring living space under a sloping roof. **Subject's exterior was measured with a handheld laser device for the exterior first floor only.** The GLA of the comps may not be exact and are used only as a guide in the adjustment process, as the appraiser cannot measure the comps and relies on public records, other appraisers, and/or multiple listing services for that information.

Digital subject photos supplied, taken on the date of inspection, have not been altered in any way. This report has a digital signature with security features and is transmitted electronically to the client; the digital signature has the same authenticity as an original ink signature on a paper copy. However, computer software may allow manipulation of the report beyond appraiser's control. The client, its successors or assigns, and any legal entity having jurisdiction over the appraiser are reminded that, per USPAP, the appraiser's work file retains a copy of the final report as transmitted to the client; that copy evidences the appraiser's analysis, conclusions and opinion of market value. The appraiser bears no responsibility in any transaction that involves a manipulated report.

**APPRAISER COMPETENCY:** In accordance with the competency provision of the Uniform Standards of Professional Appraisal Practice (USPAP), appraiser certifies that her education, experience and knowledge is sufficient to appraise the subject property.

Appraiser is not a home inspector or structural engineer. The term "inspection" herein is based on appraiser's casual walkthrough observation only. Any comment on the existence, construction, condition or adequacy of the roof, foundation, exterior or interior walls, floors, windows, doors, insulation, mechanical systems or any other construction matter is based on this casual observation; no detailed inspection was made. Anyone concerned about the existence, construction, condition or adequacy of any particular item should hire a construction expert for a detailed investigation.

Appraiser's casual walkthrough inspection detected no hazardous substances or environmental conditions. However, this appraiser is not an expert in identifying such substances or conditions, and did not inspect the subject's entire acreage in detail. The value opinion in this report assumes that the property is not affected by hazardous substances or conditions.

A market value appraisal report is the result of a prescribed process to develop an opinion of the price at which a subject would most likely sell in the open market as of a certain date, given reasonable market exposure. However, at any time there is a range of prices at which it could sell; in the opinion of the appraiser, the value arrived at is the most likely price within that range. An appraisal of the same subject, done by another appraiser following the same process, would likely develop a different though similar value.

As of March 11th, The World Health Organization (WHO) declared a pandemic due to the global outbreak of a novel coronavirus known as Covid-19.

The reader of this report is cautioned and reminded that the conclusions presented in this appraisal report apply only as of the effective date indicated in the report.

The appraiser makes no representation as to the effect on the subject property due to an unforeseen event in the world economy subsequent to the effective date of the appraisal. The pandemic has created substantial turmoil in various financial markets. It is not possible to determine the future impact of Covid-19 on local residential real estate markets.

Economic conditions are highly volatile and there is atypical uncertainty regarding short and long term effects on future economic conditions as a result of the Covid-19 pandemic event. The appraisal report is developed recognizing these conditions.

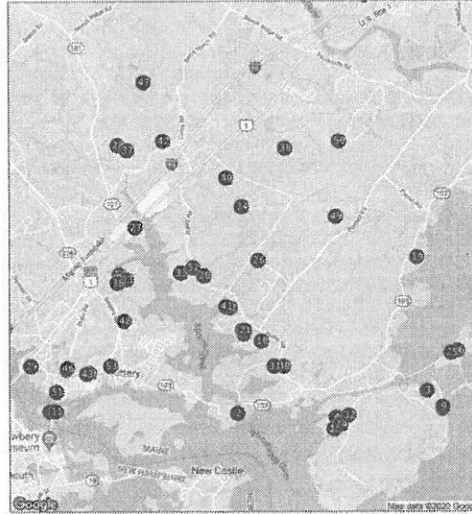
While the analysis is developed conscientiously, no warranty is made that the conclusions presented will in fact, be achieved. The value opinion contained in this appraisal is based on findings of an analysis of market data available to the appraiser at the time of this assignment.

As of the effective date, the short and long-term impact on the market from the COVID-19 virus is unknown; however, it is reasonable to assume that current restrictions in market activity due to the virus will extend marketing times at least 60 days beyond the current levels. This assumption has been taken into consideration with regards to the estimate of reasonable exposure time. At this time, the appraiser assumes that there is a delay in market activity, but not a significant long-term shift in demand or supply which would result in a change in market prices. These are considered to be extraordinary assumptions which, if proven false, could impact the opinions and conclusions expressed herein

Borrower N/A  
Property Address 22 Captains Way  
City Kittery Point County York State ME Zip Code 03905-5306  
Lender/Client Kevin Colleran Address 22 Captains Way, Kittery Point, ME 03905

Street Map

53 Properties



**Legend**

- |   |   |
|---|---|
| 1. 79 Tower Road, Kittery, ME<br>03905(1407899)                 | 26. 39 Seward Farm Lane, Kittery, ME<br>03904(1408855)        |
| 2. 42 Pespereil Road, Kittery, ME<br>03905(1430602)             | 29. 19 Bridge Street 4, Kittery, ME<br>03904(1408546)         |
| 3. 28 Tower Road, Kittery, ME<br>03905(1368186)                 | 30. 2 Powell Lane, Kittery, ME<br>03905(1430285)              |
| 4. 12 Captains Way, Kittery, ME<br>03905(1428326)               | 31. 5 Barriers Creek Road, Kittery, ME<br>03905(1437401)      |
| 5. 9 Badgers Island W 1, Kittery, ME<br>03904(1441705)          | 32. 2 Captains Way, Kittery, ME<br>03905(1438841)             |
| 6. 33 Heron Point Lane, Kittery, ME<br>03905(1372864)           | 33. 11 Hartley Farm Lane, Kittery, ME<br>03904(1376029)       |
| 7. 10 Milliken Cove Road (Lot 3), Kittery, ME<br>03904(1429294) | 34. 24 Applewood Way, Kittery, ME<br>03904(1445687)           |
| 8. 4 Island Avenue 7, Kittery, ME<br>03904(1428008)             | 35. 100 Shepards Cove Road S10, Kittery, ME<br>03904(1326242) |
| 9. 77 Tower Road, Kittery, ME<br>03905(1409538)                 | 36. 100 Shepards Cove Road S8, Kittery, ME<br>03904(1370012)  |
| 10. 4 Wheelhouse Way, Kittery, ME<br>03905(1443270)             | 37. 29 Seward Farm Lane, Kittery, ME<br>03904(1343415)        |
| 11. 4 Island Avenue 3, Kittery, ME<br>03904(1432869)            | 38. 10 Coopers Way, Kittery, ME<br>03904(1444414)             |
| 12. 100 Sandpiper Lane B-1, Kittery, ME<br>03904(1433135)       | 39. 16 Central Avenue 1, Kittery, ME<br>03904(1422841)        |
| 13. 11 Milliken Cove Road Lot 2, Kittery, ME<br>03904(1419548)  | 40. 5 Zakajia Lane, Kittery, ME<br>03904(1415085)             |
| 14. 23 Hillons Run Road, Kittery, ME<br>03905(1375699)          | 41. 28 Hillons Run Road, Kittery, ME<br>03905(1364627)        |
| 15. 100 Sandpiper Lane A2, Kittery, ME<br>03904(1442594)        | 42. 3 Cider Mill Lane, Kittery, ME<br>03904(1415852)          |
| 16. 6 Thaxter Lane, Kittery, ME<br>03905(1382674)               | 43. 23 Jones Avenue, Kittery, ME<br>03904(1443124)            |
| 17. 9 Milliken Cove Road Lot 4, Kittery, ME<br>03905(1418410)   | 44. 18 School Street, Kittery, ME<br>03904(1441733)           |
| 18. 438 Halsey Road, Kittery, ME<br>03905(1414872)              | 45. 42 State Road 201, Kittery, ME<br>03904(1418941)          |
| 19. 175 Brave Boat Harbor Road, Kittery, ME<br>03905(1433421)   | 46. 42 State Road 205, Kittery, ME<br>03904(1433785)          |
| 20. 242 Halsey Road, Kittery, ME<br>03904(1414249)              | 47. 8 Deer Ridge Lane, Kittery, ME<br>03904(1412218)          |
| 21. 5 Milliken Cove Road Lot 1, Kittery, ME<br>03905(1419551)   | 48. 18 School Street 3, Kittery, ME<br>03904(1423658)         |
| 22. 21 Hillons Run Road 21, Kittery, ME<br>03905(1471414)       | 49. 14 Lynch Lane, Kittery, ME<br>03905(1430036)              |
| 23. 100 Shepards Cove Road C-1, Kittery, ME<br>03904(1404588)   | 50. 1 Woodside Meadow Road, Kittery, ME<br>03904(1408687)     |
| 24. 1 Wheelhouse Way, Kittery, ME<br>03905(1410489)             | 51. 16 Newmarch Street 16, Kittery, ME<br>03904(1409973)      |

C M APPRAISALS LLC  
**COMMUNITY MAP**

File No. 20-9851  
Case No. Colleran

Borrower N/A

Property Address 22 Captains Way

City Kittery Point County York State ME Zip Code 03905-5306

Lender/Client Kevin Colleran Address 22 Captains Way, Kittery Point, ME 03905

25. 43 Seapoint Road, Kittery, ME  
03905(1416022)

26. Lot 6 Miller Road, Kittery, ME  
03904(1375271)

27. 4 Cottage Way, Kittery, ME  
03904(1411042)

52. 3 Hartley Farm Lane, Kittery, ME  
03904(1401955)

53. 19 Whipple Road, Kittery, ME  
03904(1428564)

Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

State ME

Zip Code

03905-5306

Lender/Client Kevin Colleran

Address 22 Captains Way, Kittery Point, ME 03905

## Year to Year Statistics

Search Criteria: Property  
Type: Residential Status: of  
Closed Town: of Kittery  
Closed Price: of 500000  
Closed Date: between  
'04/01/2019' and  
'04/01/2020'  
Prepared by Candace  
Morong on Tuesday, August  
25, 2020 3:03 PM.

### Listings by Status

Active	0
Pending	0
Closed	53
Other	0
Total	53

**2019-2020 Single Family  
Residential – Kittery Inclusive for  
properties selling for \$500,000  
and over – deemed most  
appropriate parameters for  
market search to capture  
sufficient amount of data points**

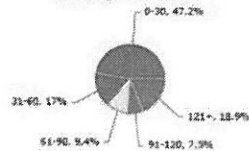
### Average, Median, Low and High Statistics

	Bdrms	Baths	Sq. Ft.	List Price	Sold Price	List Price per SqFt	Sold Price per SqFt	Sold/List Ratio	Sold/Original List Ratio	DOM
Average	3.2	3.2	2,029	\$861,390	\$802,998	\$337	\$319	98.45%	95.99%	73
Median	3	3	2,400	\$649,000	\$647,500	\$301	\$299	98.44%	98.145%	35
Low	1	2	1,300	\$479,900	\$506,000	\$146	\$147	85.9%	64.64%	-
High	5	6	5,025	\$3,271,900	\$2,600,000	\$924	\$791	108.71%	109.16%	594
Volume	-	-	-	\$45,653,683	\$42,558,944	-	-	-	-	-

### Days on Market and Sold/List Ratios by Market Time

	0-30 Days	31-60 Days	61-90 Days	91-120 Days	121+ Days
Number of Listings	25	9	5	4	10
% of Total	47.17%	16.98%	9.43%	7.55%	18.87%
Average SP/LP	100.21	97.17	96.08	94.52	96.76
Average SP/OLP	100.46	95.41	96.05	84.09	89.42

### DOM by Market Time



### Average SP/LP by DOM



### Average SP/OLP by DOM



**2018-2019**

The Average Sales Price was about 2% higher than year previous while the Median Sales Price was less than .01% lower than the year previous – Volume of sales was higher (53) than year previous (30)

The Average and Median DOM (days on Market) were both strong – Median DOM's were under 90

### Average, Median, Low and High Statistics

	Bdrms	Baths	Sq. Ft.	List Price	Sold Price	List Price per SqFt	Sold Price per SqFt	Sold/List Ratio	Sold/Original List Ratio	DOM
Average	3.4	3.2	2,530	\$831,410	\$786,371	\$353	\$335	95.52%	92.24%	83
Median	3	3	2,349	\$674,394	\$653,050	\$313	\$292	96.77%	96.51%	42
Low	2	2	720	\$519,999	\$500,000	\$179	\$172	77.09%	47.44%	-
High	6	7	7,724	\$2,795,000	\$2,625,000	\$970	\$909	100.29%	102.26%	388
Volume	-	-	-	\$24,942,267	\$23,591,150	-	-	-	-	-



C M APPRAISALS LLC  
**SUBJECT PHOTO ADDENDUM**

File No. 20-9851  
Case No. Colleran

Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

State

ME

Zip Code

03905-5306

Lender/Client Kevin Colleran

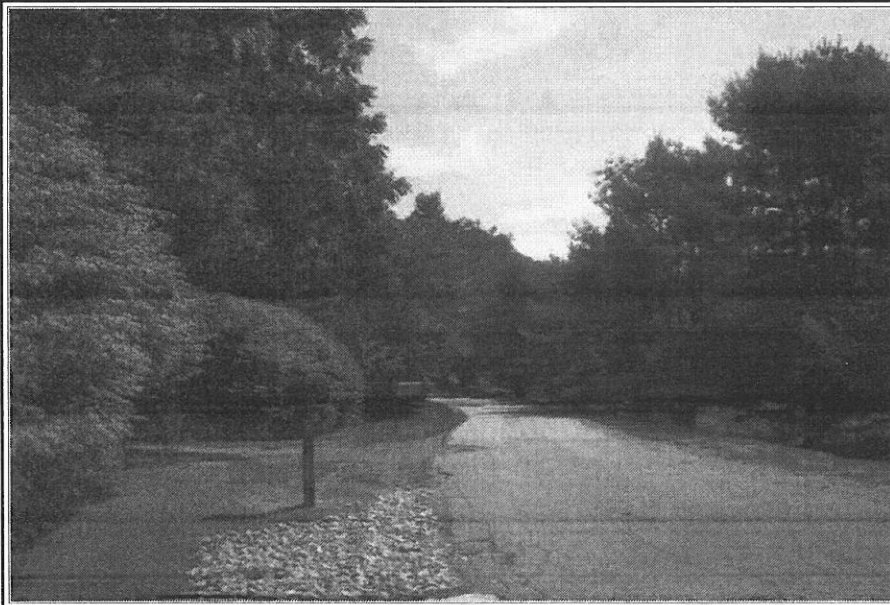
Address 22 Captains Way, Kittery Point, ME 03905



**FRONT OF  
SUBJECT PROPERTY**  
22 Captains Way  
Kittery Point, ME 03905-5306



**REAR OF  
SUBJECT PROPERTY**



**STREET SCENE**

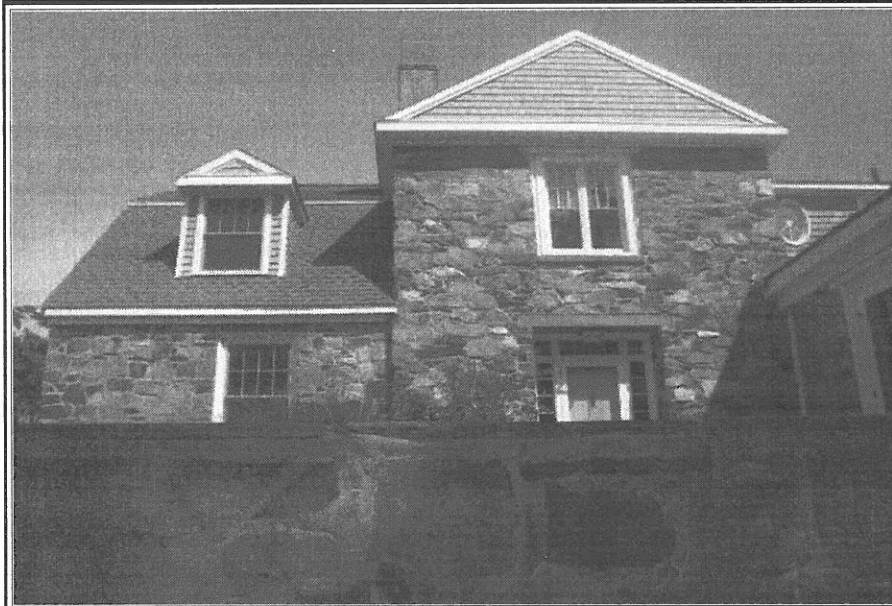
C M APPRAISALS LLC  
**SUBJECT PHOTO ADDENDUM**

File No. 20-9851  
Case No. Colleran

Borrower	N/A						
Property Address	22 Captains Way						
City	Kittery Point	County	York	State	ME	Zip Code	03905-5306
Lender/Client	Kevin Colleran	Address	22 Captains Way, Kittery Point, ME 03905				



**FRONT OF  
SUBJECT PROPERTY**  
22 Captains Way  
Kittery Point, ME 03905-5306



**REAR OF  
SUBJECT PROPERTY**



**STREET SCENE**



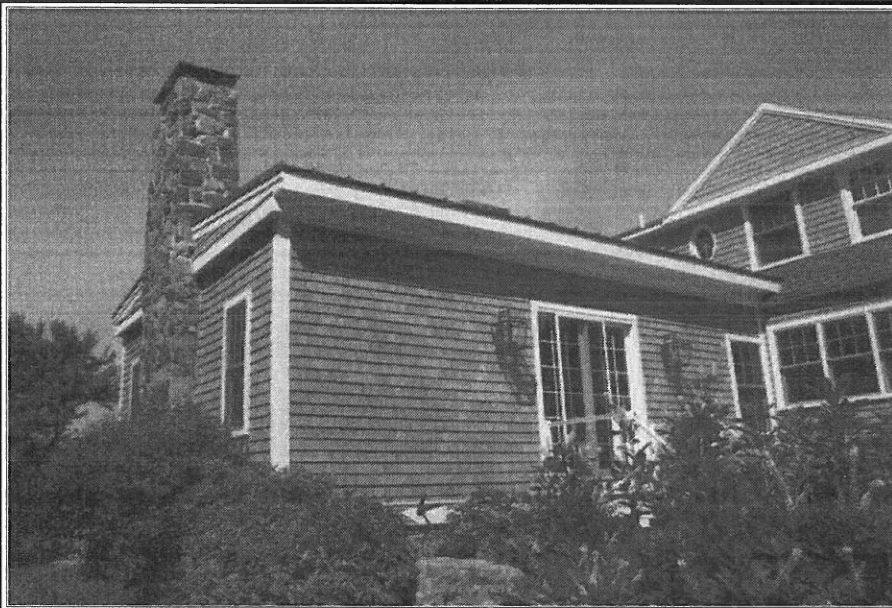
C M APPRAISALS LLC  
**SUBJECT PHOTO ADDENDUM**

File No. 20-9851  
Case No. Colleran

Borrower	N/A						
Property Address	22 Captains Way						
City	Kittery Point	County	York	State	ME	Zip Code	03905-5306
Lender/Client	Kevin Colleran	Address					22 Captains Way, Kittery Point, ME 03905



Garage

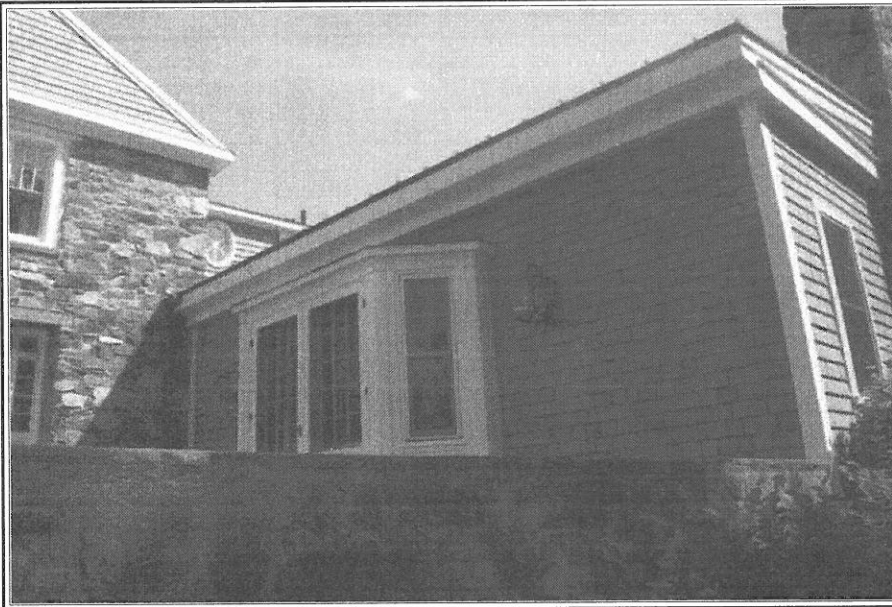


Side of house

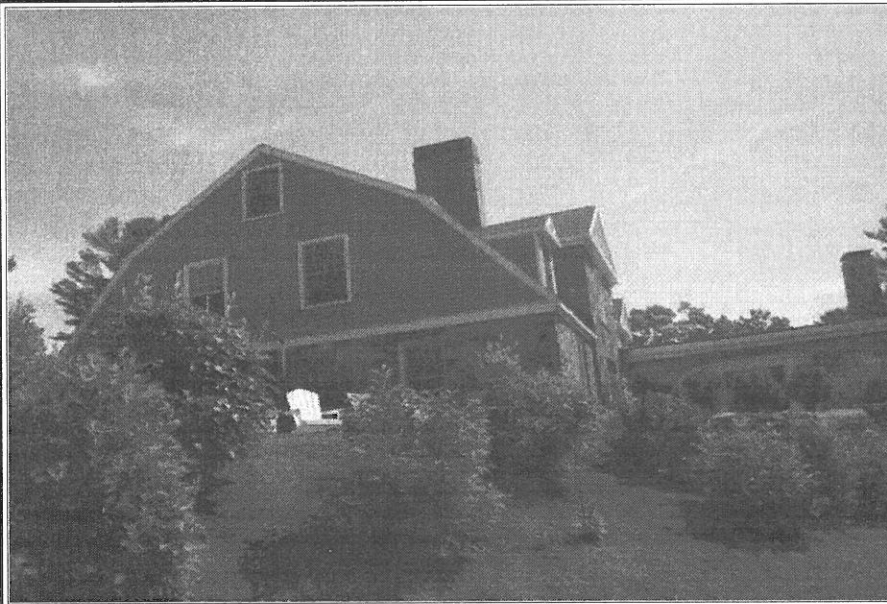


Additional Rear

Borrower	N/A						
Property Address	22 Captains Way						
City	Kittery Point	County	York	State	ME	Zip Code	03905-5306
Lender/Client	Kevin Colleran		Address 22 Captains Way, Kittery Point, ME 03905				



Additional Rear



Side of House



Entertainment Patio

C M APPRAISALS LLC  
**SUBJECT PHOTO ADDENDUM**

File No. 20-9851  
Case No. Colleran

Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

State

ME

Zip Code

03905-5306

Lender/Client Kevin Colleran

Address 22 Captains Way, Kittery Point, ME 03905



Views



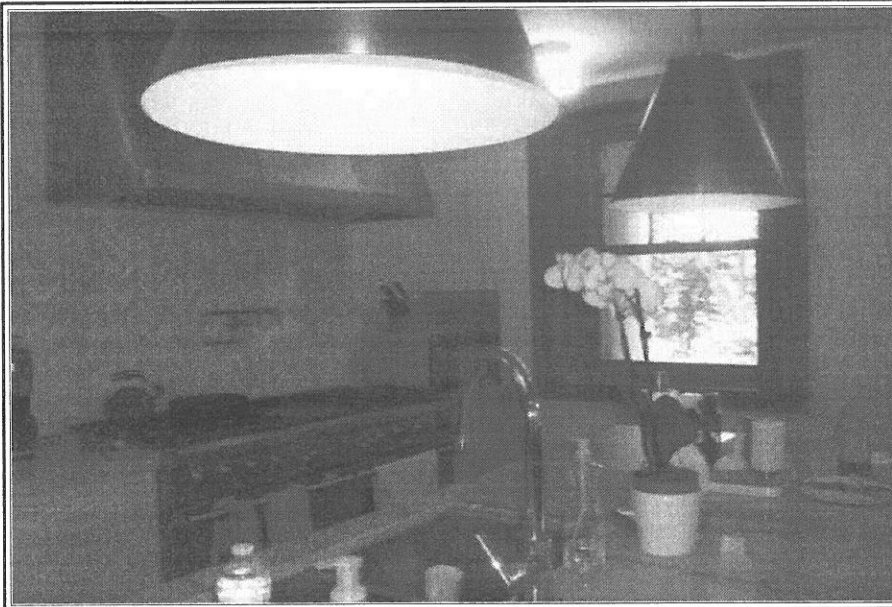
Views



Views



Borrower	N/A						
Property Address	22 Captains Way						
City	Kittery Point	County	York	State	ME	Zip Code	03905-5306
Lender/Client	Kevin Colleran		Address 22 Captains Way, Kittery Point, ME 03905				



KITCHEN



KITCHEN DINING AREA



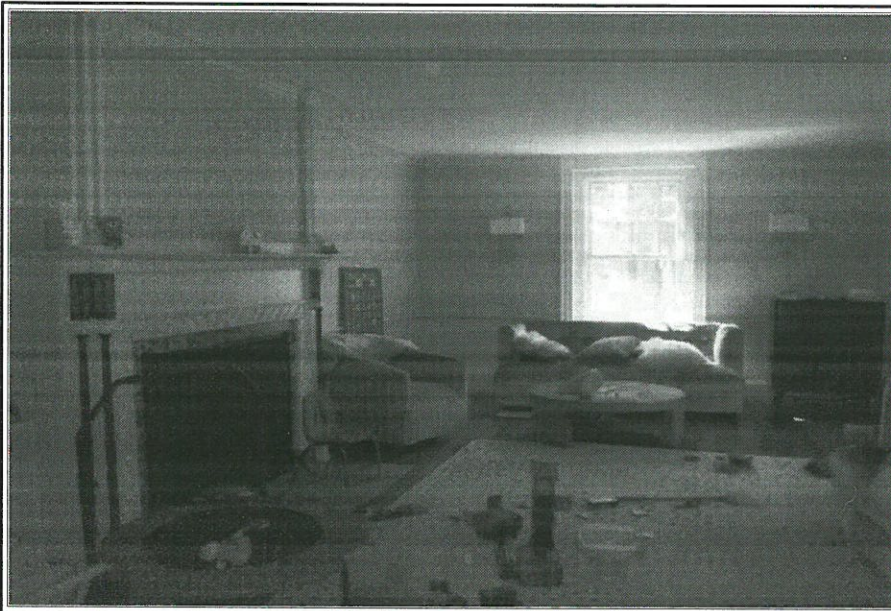
DINING ROOM



C M APPRAISALS LLC  
SUBJECT PHOTO ADDENDUM

File No. 20-9851  
Case No. Colleran

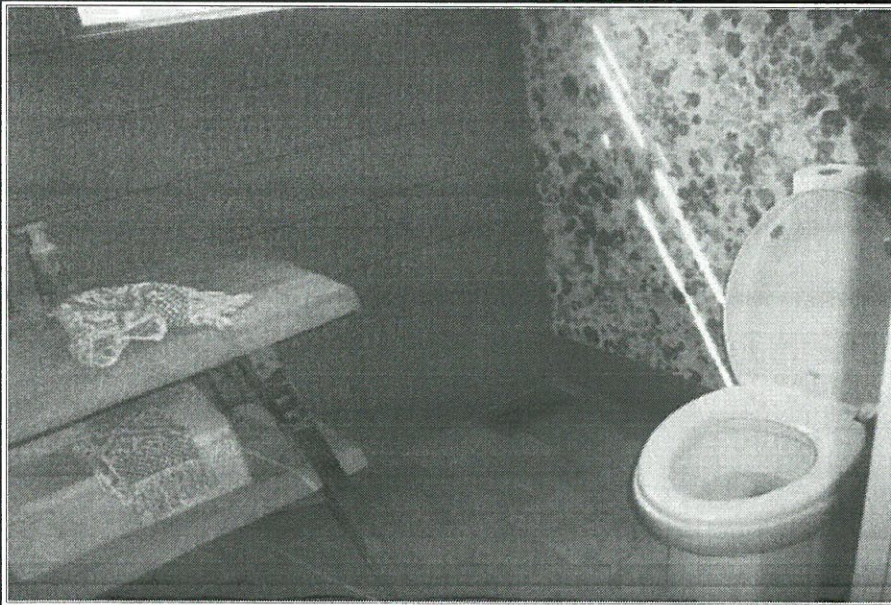
Borrower	N/A						
Property Address	22 Captains Way						
City	Kittery Point	County	York	State	ME	Zip Code	03905-5306
Lender/Client	Kevin Colleran		Address				22 Captains Way, Kittery Point, ME 03905



ROOM



GREAT ROOM



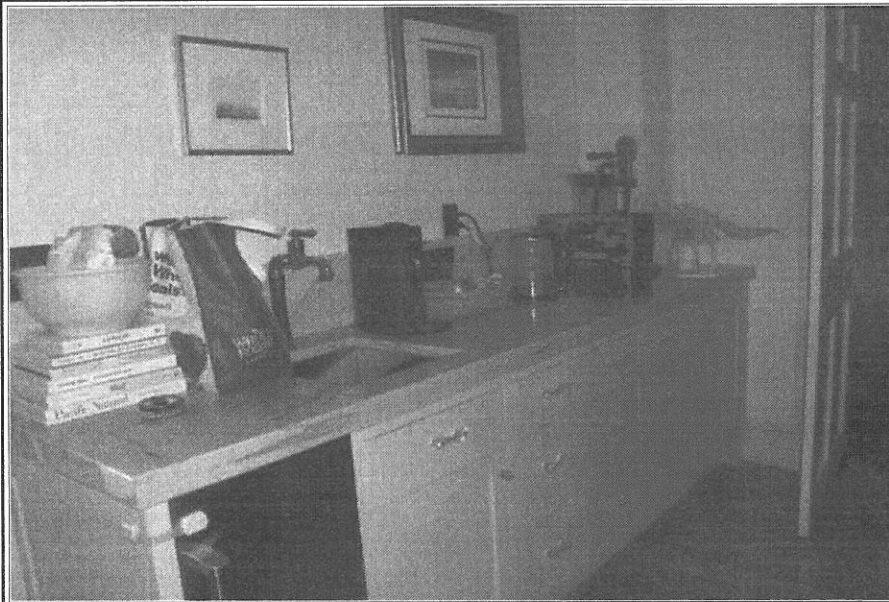
BATH



Borrower N/A  
Property Address 22 Captains Way  
City Kittery Point County York State ME Zip Code 03905-5306  
Lender/Client Kevin Colleran Address 22 Captains Way, Kittery Point, ME 03905



LAUNDRY ROOM



PANTRY



ENCLOSED PORCH  
OFF KITCHEN

C M APPRAISALS LLC  
**SUBJECT PHOTO ADDENDUM**

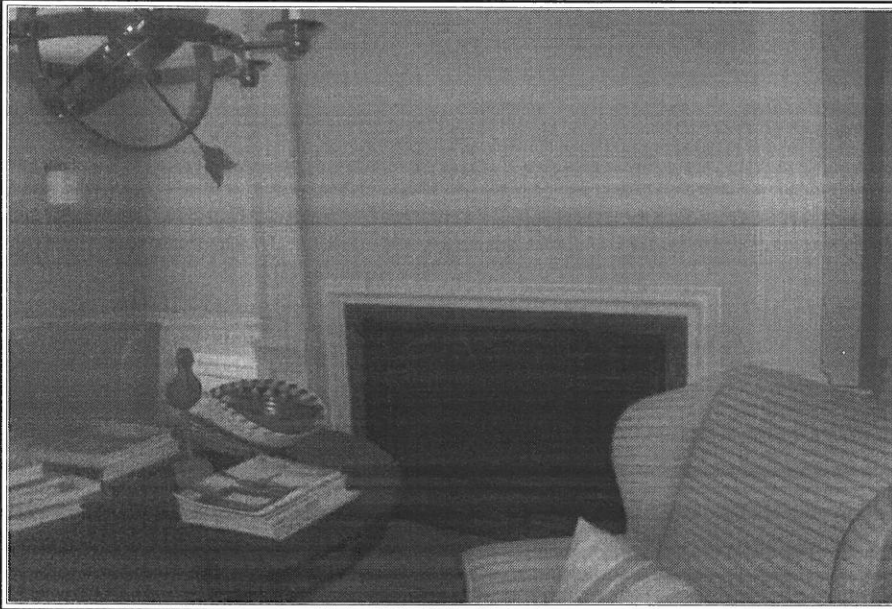
File No. 20-9851  
Case No. Colleran

Borrower N/A

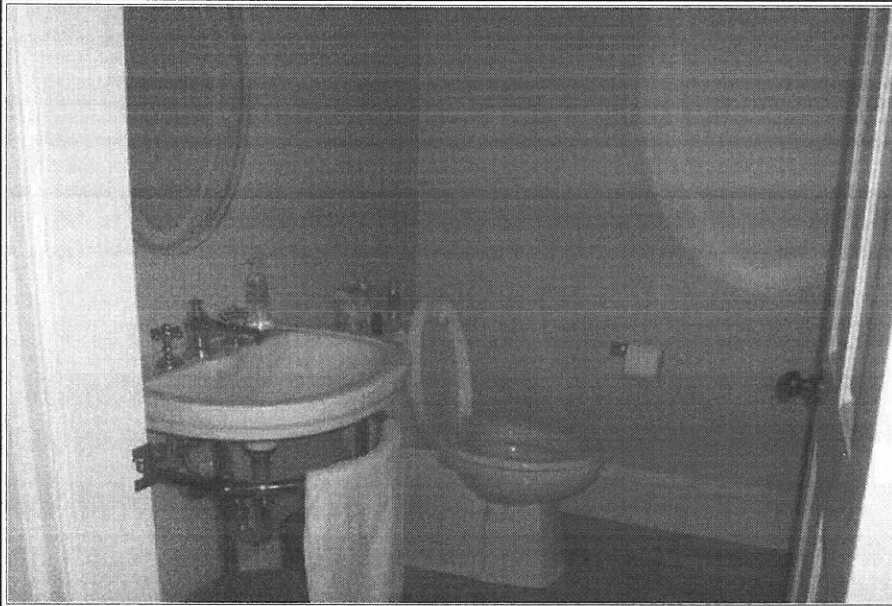
Property Address 22 Captains Way

City Kittery Point County York State ME Zip Code 03905-5306

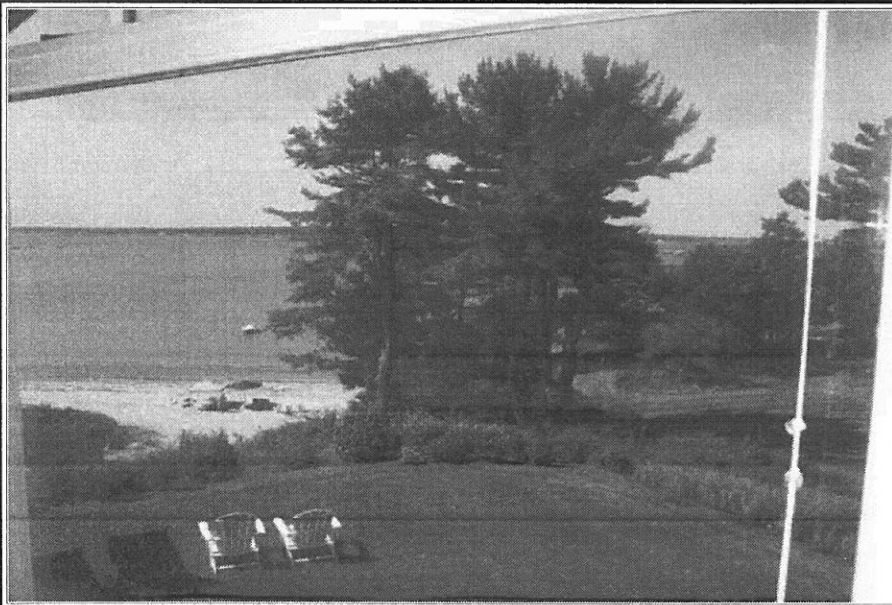
Lender/Client Kevin Colleran Address 22 Captains Way, Kittery Point, ME 03905



CENTER FOYER



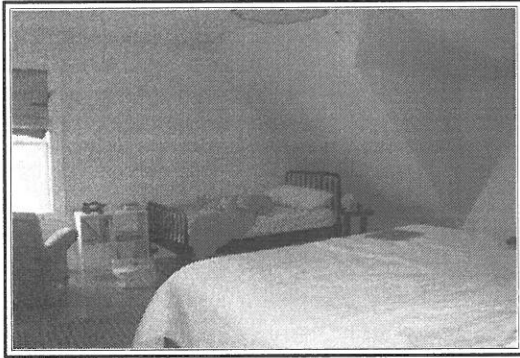
BATHROOM



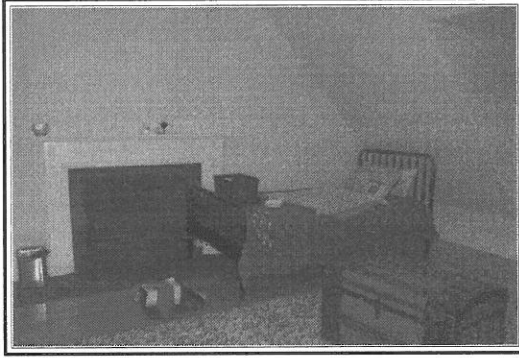
VIEWS FROM  
INTERIOR



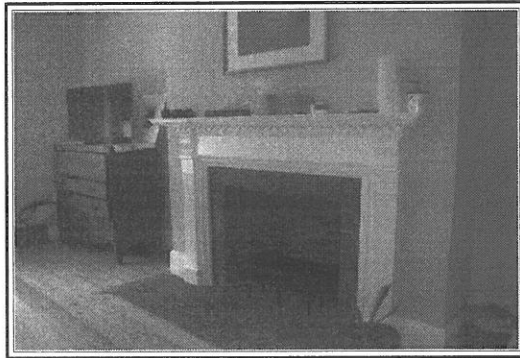
Borrower	N/A						
Property Address	22 Captains Way						
City	Kittery Point	County	York	State	ME	Zip Code	03905-5306
Lender/Client	Kevin Colleran		Address				22 Captains Way, Kittery Point, ME 03905



BEDROOM



BEDROOM



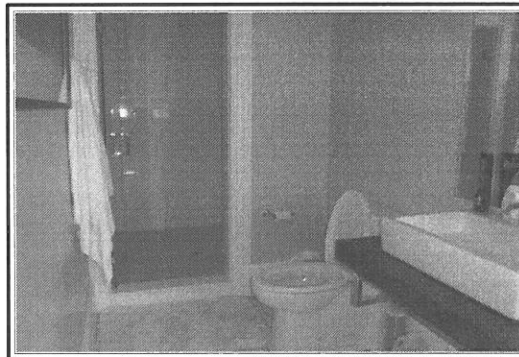
BEDROOM



VIEWS FROM BEDROOM



BEDROOM



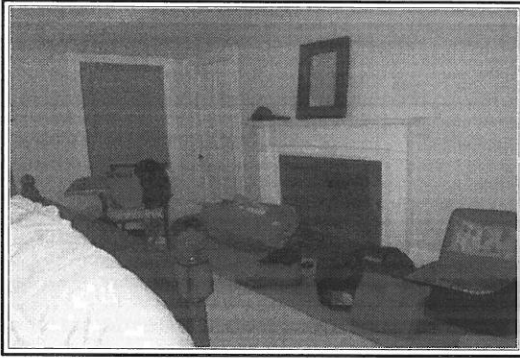
BATHROOM

Borrower N/A

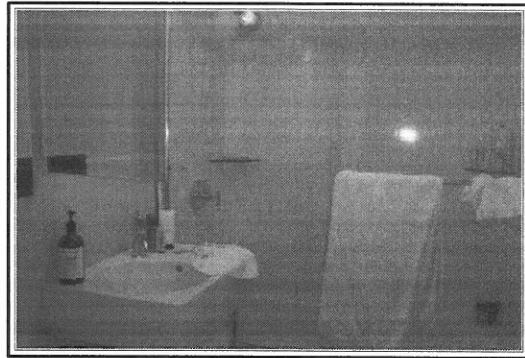
Property Address 22 Captains Way

City Kittery Point County York State ME Zip Code 03905-5306

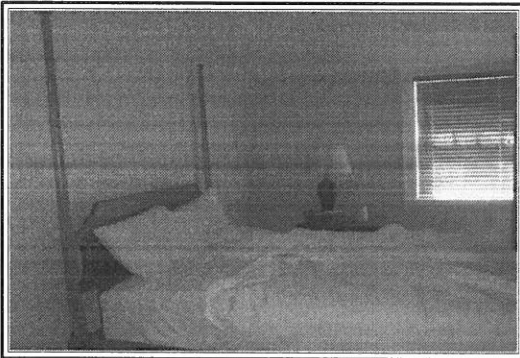
Lender/Client Kevin Colleran Address 22 Captains Way, Kittery Point, ME 03905



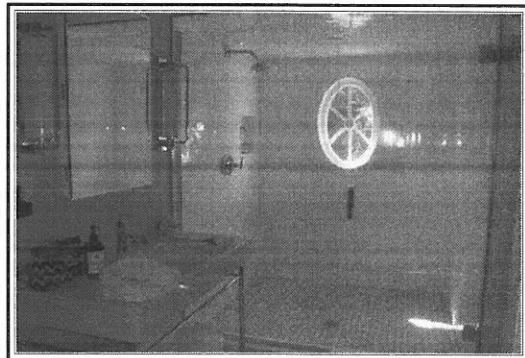
BEDROOM



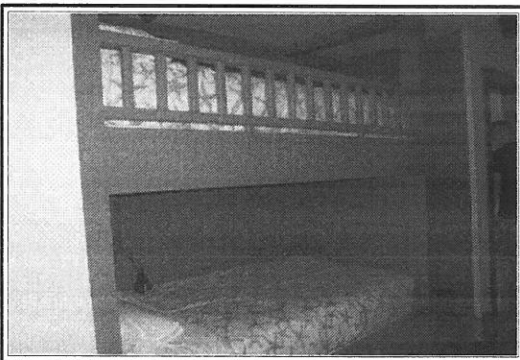
BATHROOM



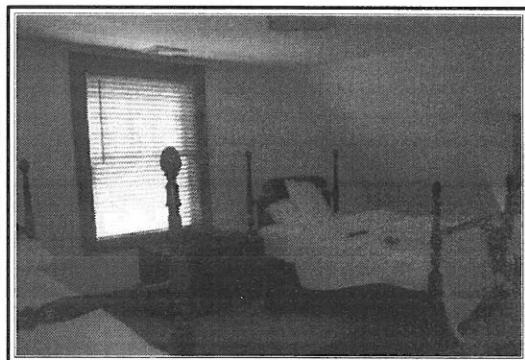
BEDROOM



BATHROOM

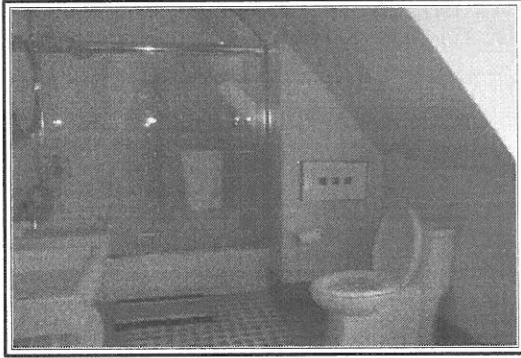


BUNK ROOM



BEDROOM

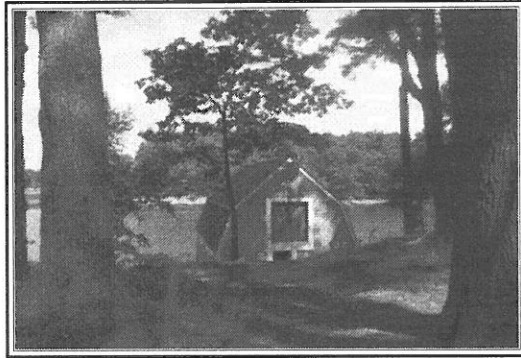
Borrower	N/A				
Property Address	22 Captains Way				
City	Kittery Point	County	York	State	ME
				Zip Code	03905-5306
Lender/Client	Kevin Colleran		Address 22 Captains Way, Kittery Point, ME 03905		



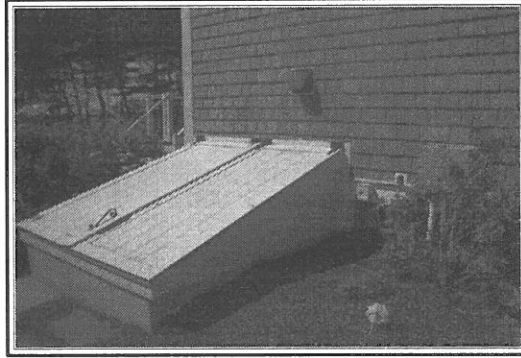
BATHROOM



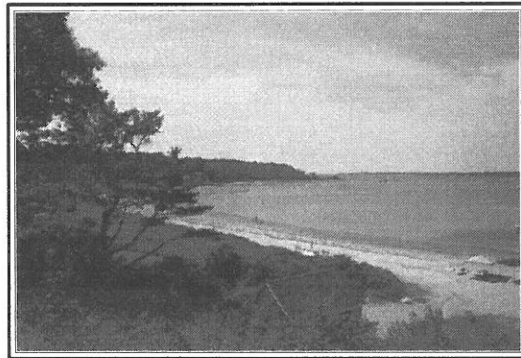
COVERED PORCH - FRONT



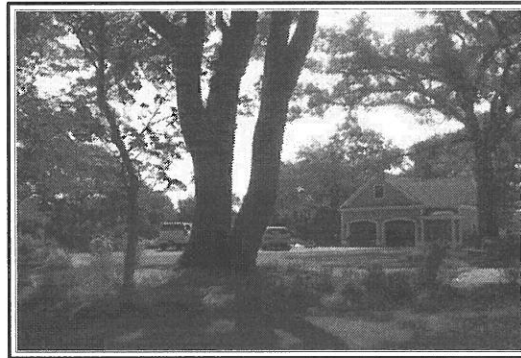
BOATHOUSE



BULKHEAD TO PARTIAL BASEMENT



BEACHFRONT AND BEACH HOUSE



LANDSCAPING AND FRONT OF GARAGE

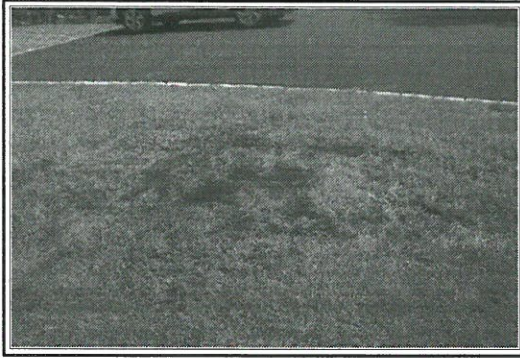


Borrower N/A

Property Address 22 Captains Way

City Kittery Point County York State ME Zip Code 03905-5306

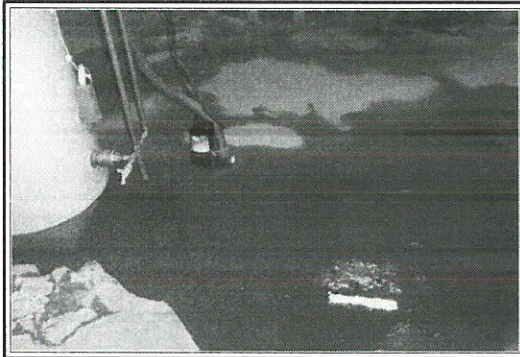
Lender/Client Kevin Colleran Address 22 Captains Way, Kittery Point, ME 03905



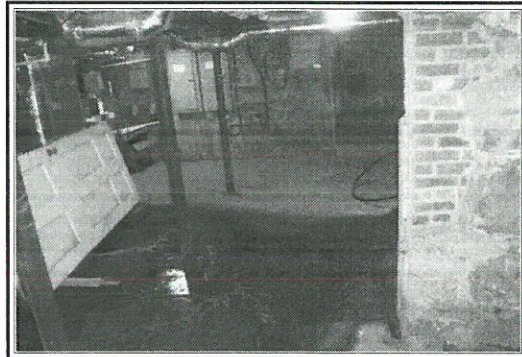
Area prone to consistant minor flooding - wet areas



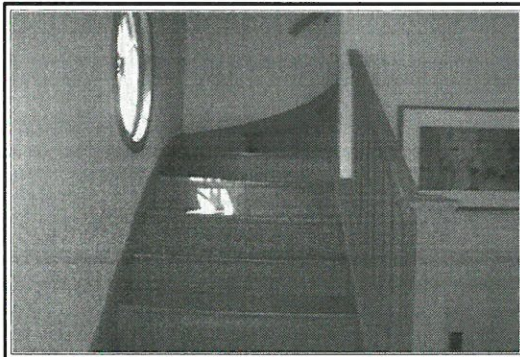
Basement - prone to consistant flooding - wet areas



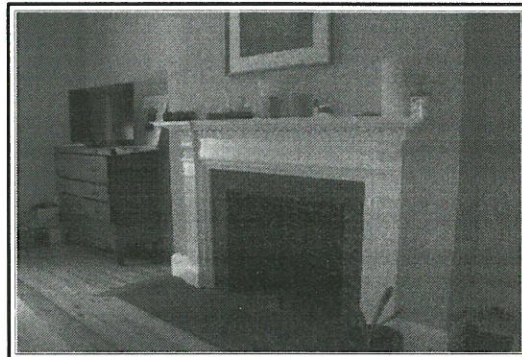
Area prone to consistant flooding - wet areas



Area prone to consistant flooding - wet areas

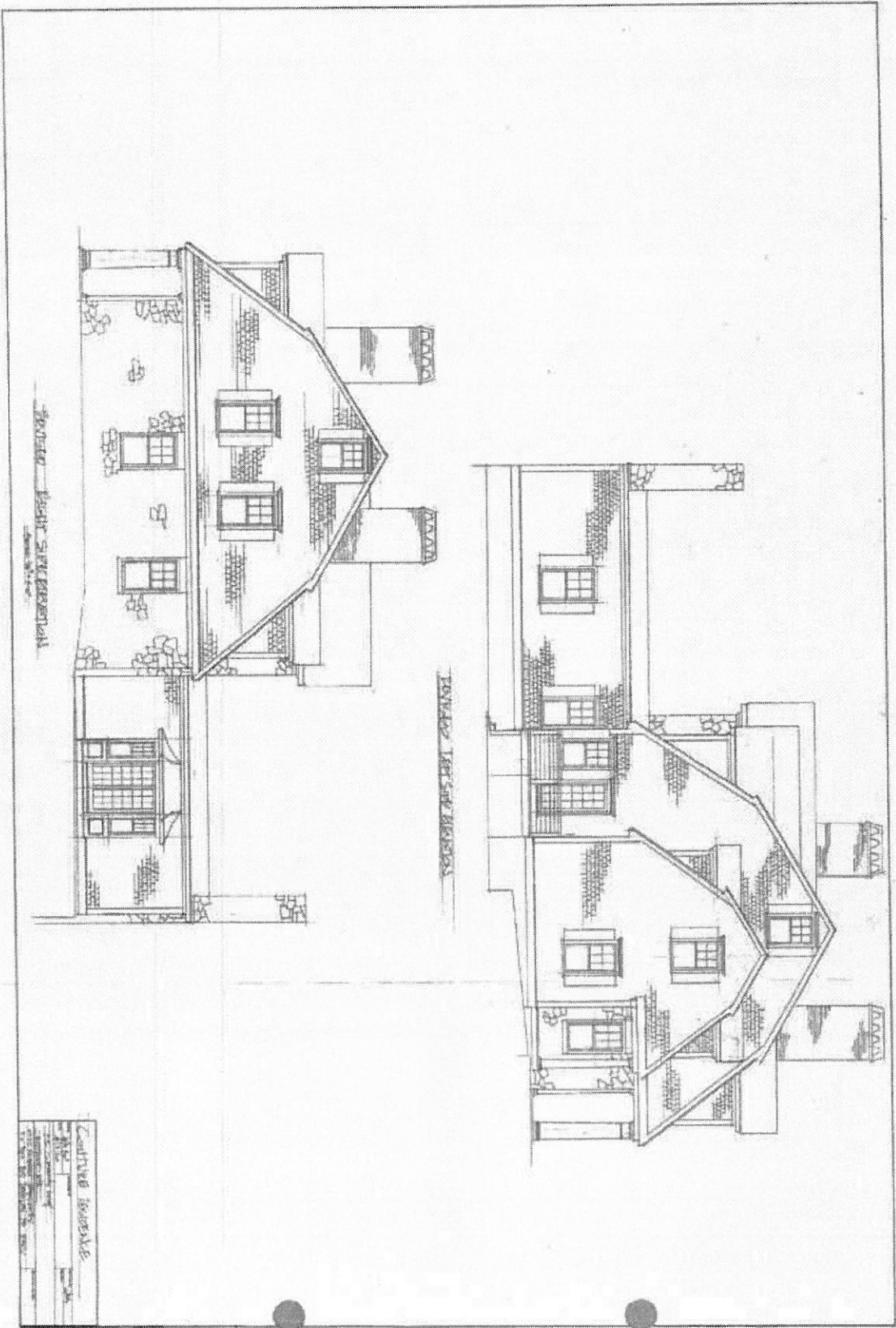


Settlement issues - typical for construction of this vintage



Fireplaces represent safety issues - decorative mantels only

Borrower N/A				
Property Address 22 Captains Way				
City Kittery Point	County York	State ME	Zip Code 03905-5306	
Lender/Client Kevin Colleran		Address 22 Captains Way, Kittery Point, ME 03905		





Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

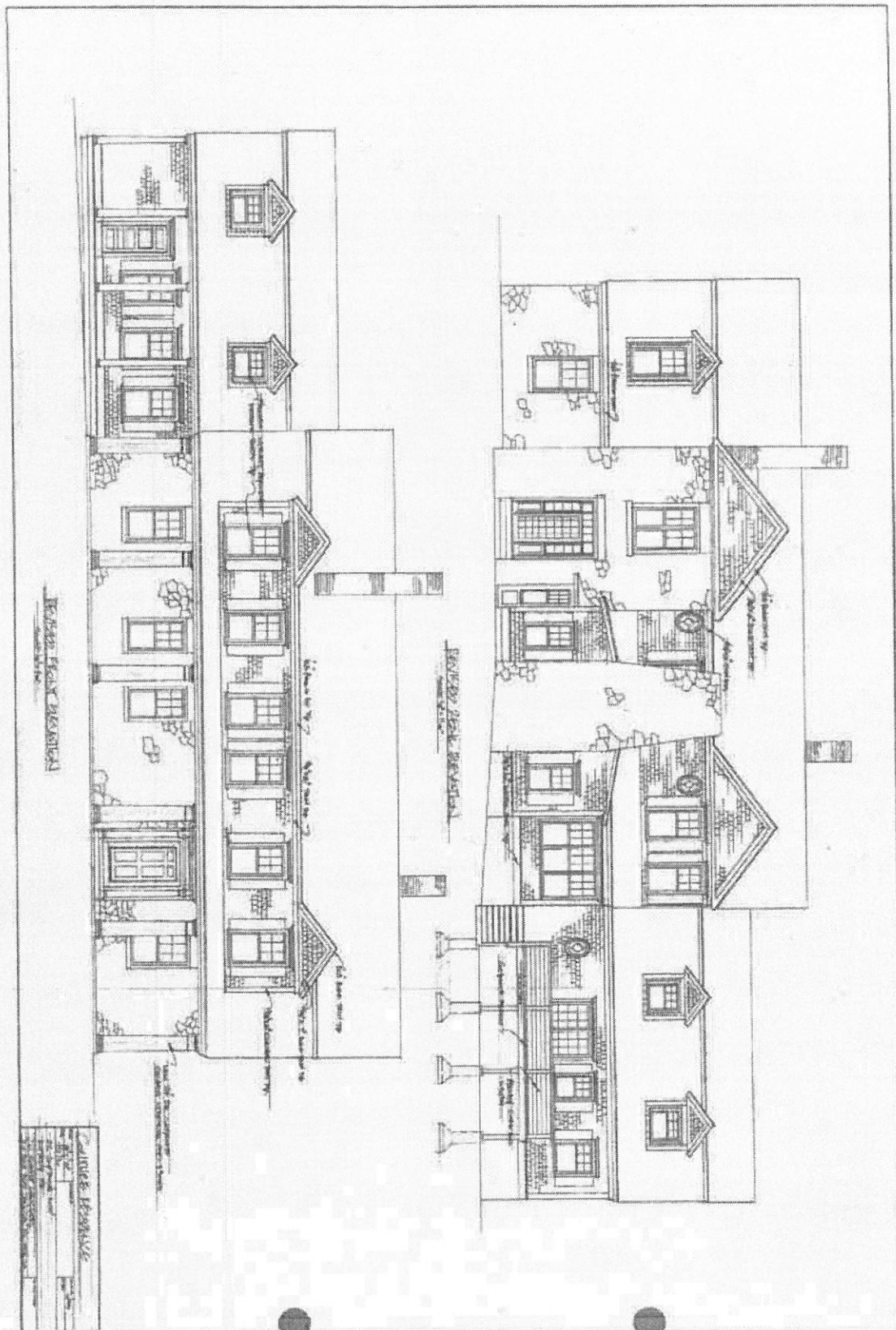
York

State ME

Zip Code 03905-5306

Lender/Client Kevin Colleran

Address 22 Captains Way, Kittery Point, ME 03905



Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

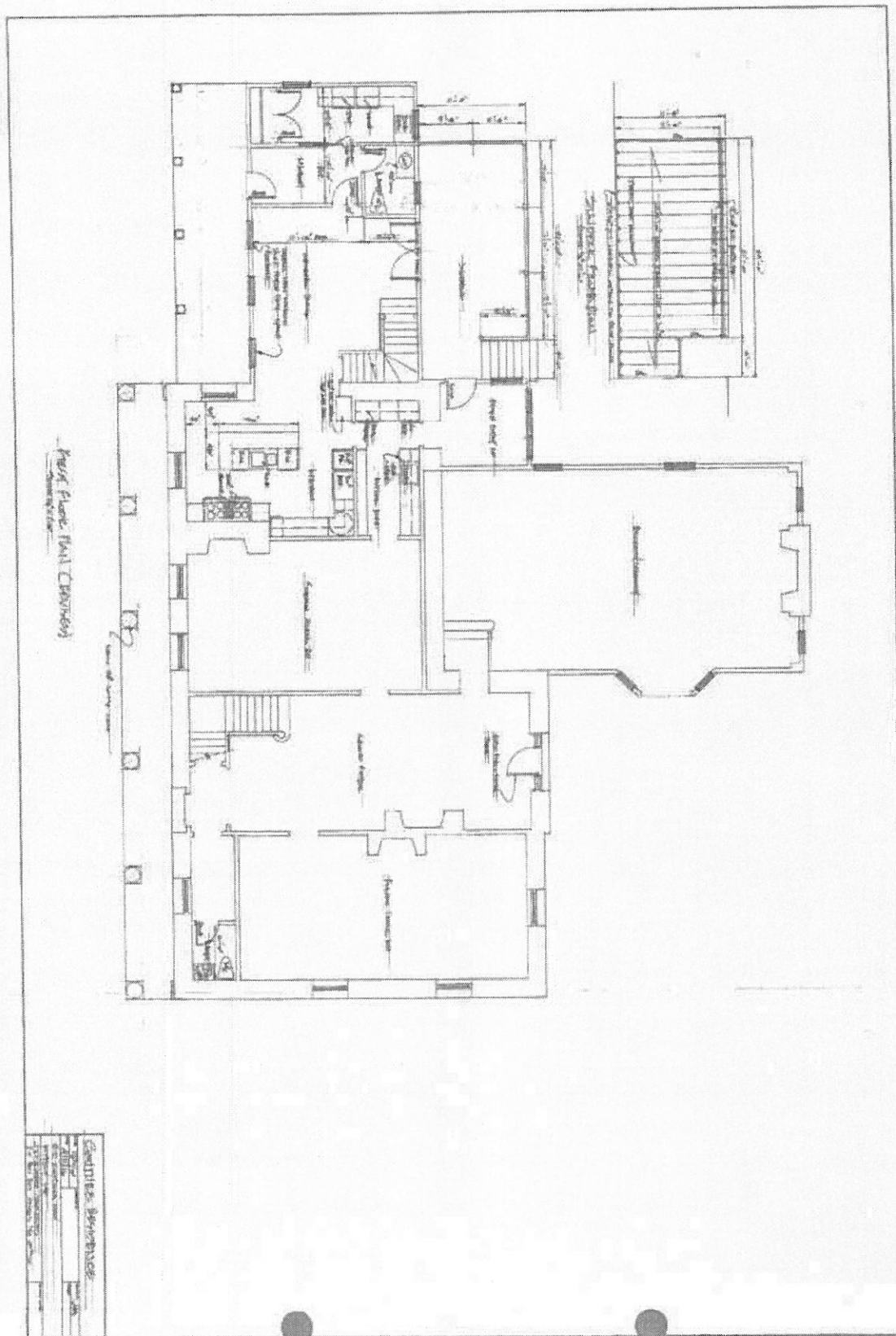
State ME

Zip Code

03905-5306

Lender/Client Kevin Colleran

Address 22 Captains Way, Kittery Point, ME 03905





Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

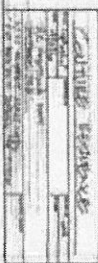
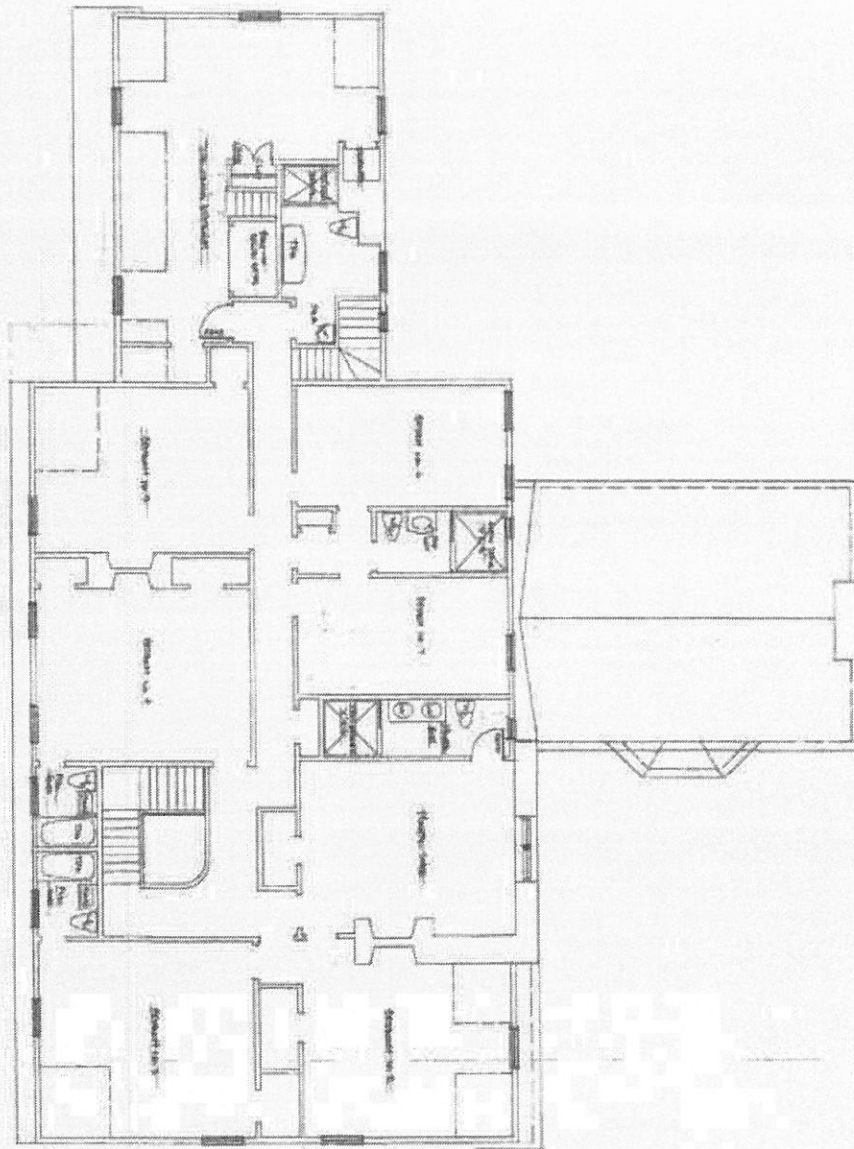
State ME

Zip Code

03905-5306

Lender/Client Kevin Colleran

Address 22 Captains Way, Kittery Point, ME 03905

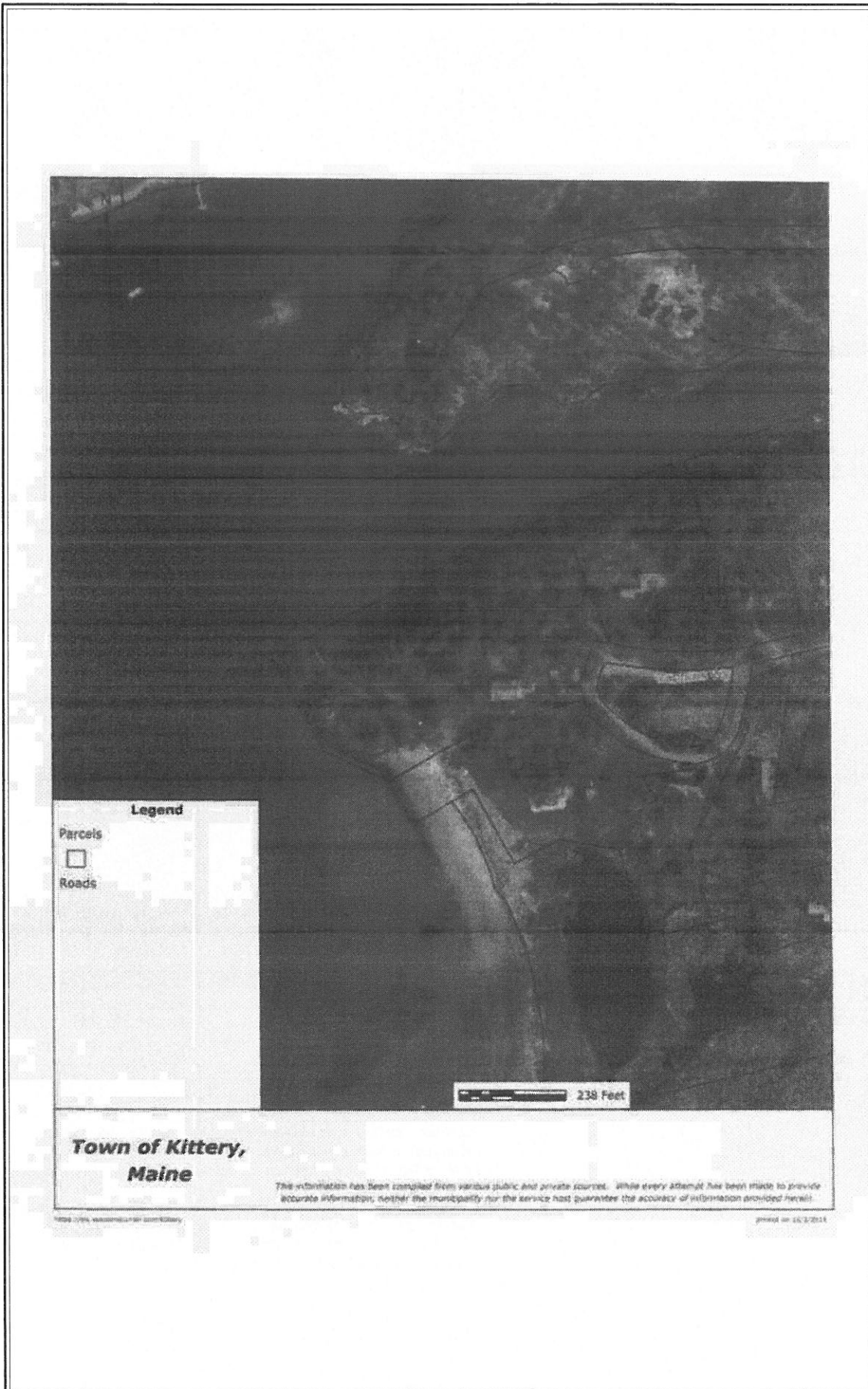


File No. 20-9851  
Case No. Colleran

Borrower N/A

Property Address 22 Captains Way

City Kittery Point	County York	State ME	Zip Code 03905-5306
Lender/Client Kevin Collieran	Address 22 Captains Way, Kittery Point, ME 03905		

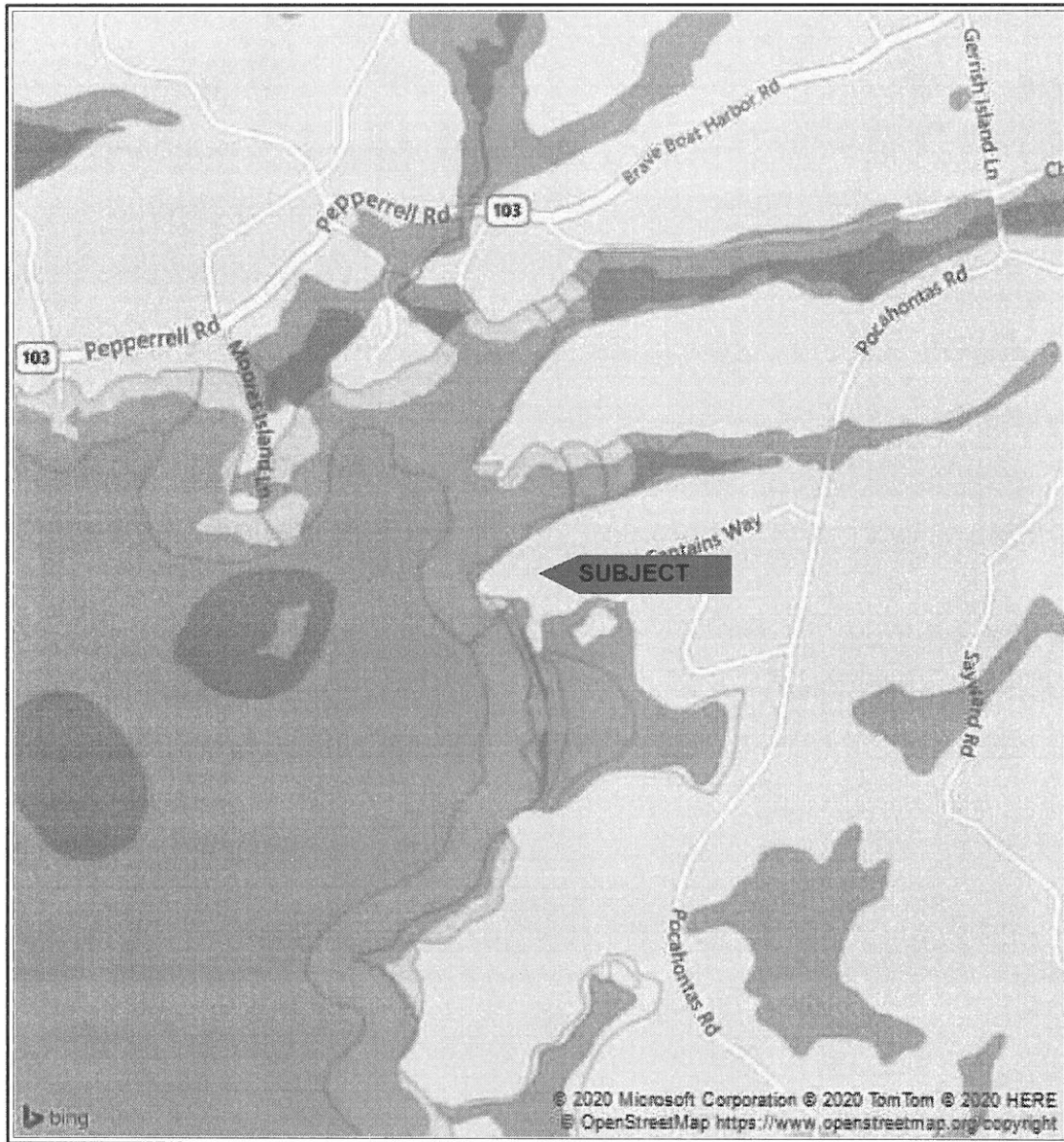




C M APPRAISALS LLC  
FLOOD MAP ADDENDUM

File No. 20-9851  
Case No. Colleran

Borrower N/A  
Property Address 22 Captains Way  
City Kittery Point County York State ME Zip Code 03905-5306  
Lender/Client Kevin Colleran Address 22 Captains Way, Kittery Point, ME 03905



#### Flood Map Legends

##### Flood Zones

- Areas inundated by 100-year flooding
- Areas inundated by 500-year flooding
- Areas of undetermined but possible flood hazards
- Floodway areas with velocity hazard
- Floodway areas
- COBRA zone

#### Flood Zone Determination

SFHA (Flood Zone): Out  
Within 250 ft. of multiple flood zones? Not within 250 feet  
Community: 230171  
Community Name: KITTERY, TOWN OF  
Map Number: 23031C0005D  
Zone: C Panel: 0005D Panel Date: 07/03/1986  
FIPS Code: 23031 Census Tract: 0380.01

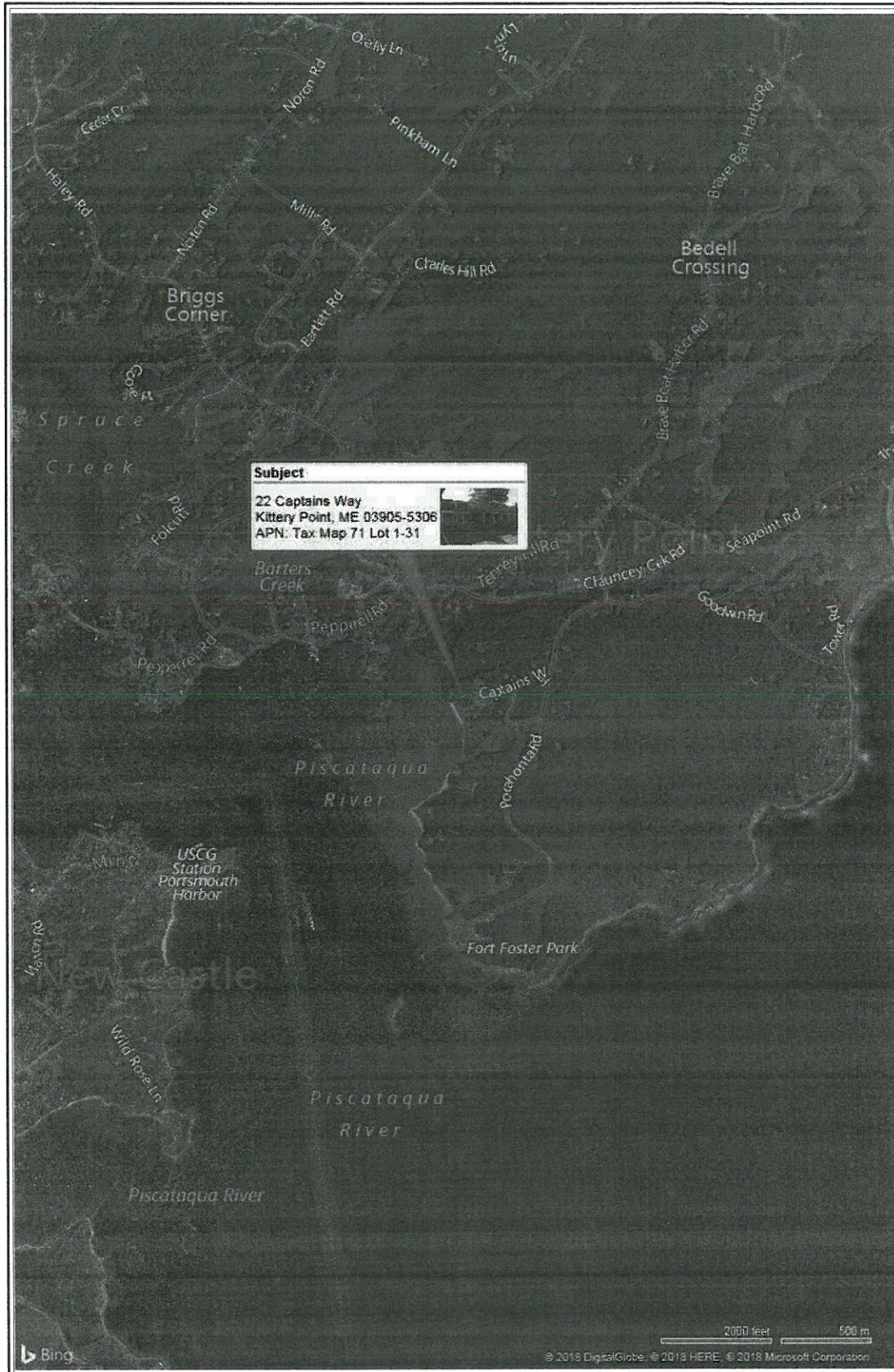
This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY, OR COMPLETENESS OF THIS REPORT INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.



C M APPRAISALS LLC  
LOCATION MAP ADDENDUM

File No. 20-9851  
Case No. Colleran

Borrower	N/A				
Property Address	22 Captains Way				
City	Kittery Point	County	York	State	ME
Lender/Client	Kevin Colleran	Address	22 Captains Way, Kittery Point, ME 03905		





Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

State ME

Zip Code

03905-5306

Lender/Client Kevin Colleran

Address 22 Captains Way, Kittery Point, ME 03905

DLN: 1001940048979

NANCY E HAMMOND, REGISTER OF DEEDS  
E-RECORDED Bk 17883 PG 902Instr # 2018002714  
01/24/2019 02:40:18 PM  
Pages 3 YORK CO

## WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, That Robert L. Couture and Karen E. Couture, of Charlton, Massachusetts, for consideration paid, grant to Twenty-Two Captains Way LLC, a Maine limited liability company, with a mailing address of 15 East 26<sup>th</sup> Street, Suite 602, New York, NY 10010, with warranty covenants, the land in Kittery, York County, Maine, described as follows:

A certain lot or parcel of land with the buildings thereon situated on Gerrish Island in the Town of Kittery, County of York and State of Maine, being Lot 31 as shown on a plan entitled "Plan of Land of L. John Davidson Associates" drawn by Moulton Engineering Co. of Kittery, Maine, sealed by Paul A. Henry R.L.S., dated June 8, 1977 in Plan Book 87, Page 38 and described as follows:

Beginning at a drill hole in ledge between the normal high water and low water lines of Weir Creek, so called, as shown on said plan; thence North 86° 01' 10" East one hundred and ten (110) feet to a point; thence South 5° 55' 35" East by Lot 11 as shown on a proposed subdivision plan called "Gooseberry Island" previously developed or to be developed by said Davidson three hundred and one and twenty hundredths (301.20) feet to a point; thence by a curve to the left, its chord being South 40° 31' 00" West one hundred thirty-four and forty-two hundredths (134.42) feet, an arc length of one hundred fifty-nine and sixty hundredths (159.60) feet by a sixty (60) foot right of way to a point; thence South 87° 04' 45" West by Lot 12 on said subdivision plan one hundred sixty-six and fifty-two hundredths (166.52) feet to a point; thence North 15° 04' 40" West by Lot 12 twenty and no hundredths (20.00) feet to a point; thence South 74° 55' 20" West three hundred four and sixty-nine hundredths (304.69) feet to a point between normal high water and low water lines of the Piscataqua River; thence North 46° 33' 45" West one hundred fifty-five and sixty-two hundredths (155.62) feet to a point; thence North 16° 34' 55" West two hundred thirty-four and seventy-six hundredths (234.76) feet to a point; thence North 77° 33' 55" East six hundred six and forty-three hundredths (606.43) feet to the point of beginning. Said parcel containing 5.3738 acres.

The above described premises are conveyed together with a right of way for purposes of ingress and egress, by motor vehicle and otherwise, over the existing driveway leading from the Pocahontas Road, so called, to said premises hereinabove described; PROVIDED, however, that said right of ingress and egress in said existing driveway shall terminate at such time as L. John Davidson Associates, or its successors or assigns, may convey to the Grantors or the Grantees herein, or to their heirs or assigns, deeded access over other streets, ways, avenues, roads or right of way which may be created upon other land now or formerly of L. John Davidson Associates.

Maine R.E. Transfer Tax Paid

Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

State ME

Zip Code 03905-5306

Lender/Client Kevin Collieran

Address 22 Captains Way, Kittery Point, ME 03905

The premises herein described are further conveyed together with an easement for the purpose of maintaining and repairing the existing electrical and telephone service utilities to same; PROVIDED, however, that said easement shall terminate at such time as L. John Davidson Associates, or its successors or assigns, may convey to the Grantors or the Grantees herein, or to their heirs or assigns, a deeded easement over other land of said L. John Davidson Associates for the purpose of constructing, maintaining and repairing electrical and telephone service to the premises hereinabove described, and at such time as the said L. John Davidson Associates, or its successors or assigns, shall make proper installation of new electrical and telephone facilities to replace those in existence on April 1, 1977.

It is not the intent of this conveyance to create any obligation on the part of L. John Davidson Associates, its successors or assigns, to provide any new deeded access roads or utility easements for the benefit of the Grantors or the Grantees, their heirs or assigns.

The above described premises are hereby conveyed, SUBJECT to and with the benefit of certain covenants which run with the land dated January 6, 1978, entitled "COVENANTS — GOOSEBERRY ISLAND SUBDIVISION" recorded in the York County Registry of Deeds in Book 2303, Page 244, as amended by instrument dated January 24, 1980, and recorded at said Registry of Deeds in Book 2615, Page 85. The Grantees herein, their heirs and assigns, shall further hold the premises hereinabove described subject to and with the benefit of the "BY-LAWS OF GOOSEBERRY ISLAND LANDOWNERS' ASSOCIATION, INC." upon the creation of said Association, and shall have full rights of membership therein and shall become members of same and be bound by the by-laws, rules and assessments thereof. Grantees, by their acceptance of this deed, hereby acknowledge that they have been provided with copies of said "COVENANTS" and said "BY-LAWS" and agree for themselves and their heirs and assigns to be bound by the same.

Together with the right, as set forth in the aforementioned deed from deed from L. John Davidson Associates to K. Uno Ingard and Doris C. Ingard dated April 1, 1977, recorded in said Registry in Book 2176, Page 220, to construct a separate single family structure on the premises hereinabove described, said structure to be located generally between the existing residential structure, and Weir Creek, so-called, and to be no greater than one and one-half stories or twenty-five (25) feet in height. By acceptance of this deed, Grantees herein, for themselves and their heirs and assigns, agree to be responsible for procuring any permits or approvals necessary for said construction, and Grantors herein in no way guarantee the issuance of such permits or approvals.

Being the same premises conveyed to Robert L. Couture and Karen E. Couture, by deed dated April 18, 2016, recorded in the York County Registry of Deeds in Book 17220, Page 834. Further title reference is made to the deed from L. John Davidson Associates to K. Uno Ingard and Doris C. Ingard dated April 1, 1977, recorded in said Registry in Book 2176, Page 220. The premises are hereby conveyed together with subject to the rights, easements, covenants and restrictions set forth in or referred to in said deed.



Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

State ME

Zip Code

03905-5306

Lender/Client Kevin Colleran

Address 22 Captains Way, Kittery Point, ME 03905

Witness our hands and seals this 22 day of January, 2019.

Nancy L. Shields  
 Witness Nancy L. Shields

Robert L. Couture  
 Robert L. Couture

Nancy L. Shields  
 Witness Nancy L. Shields

Karen E. Couture  
 Karen E. Couture

Commonwealth of Massachusetts  
 Worcester, ss.

January 22, 2019

Personally appeared before me the above-named Karen E. Couture and  
 acknowledged the foregoing instrument to be her free act and deed.

Karen M. Lacroix  
 Notary Public

Printed name: Karen M. Lacroix

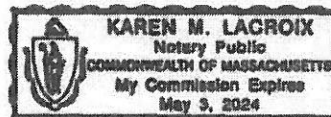
~~State of Maine~~ Comm. of Mass.  
~~York, ss.~~ Worcester, ss

January 22, 2019

Personally appeared before me the above-named Robert L. Couture and  
 acknowledged the foregoing instrument to be his free act and deed.

Karen M. Lacroix  
 Notary Public

Printed name: Karen M. Lacroix

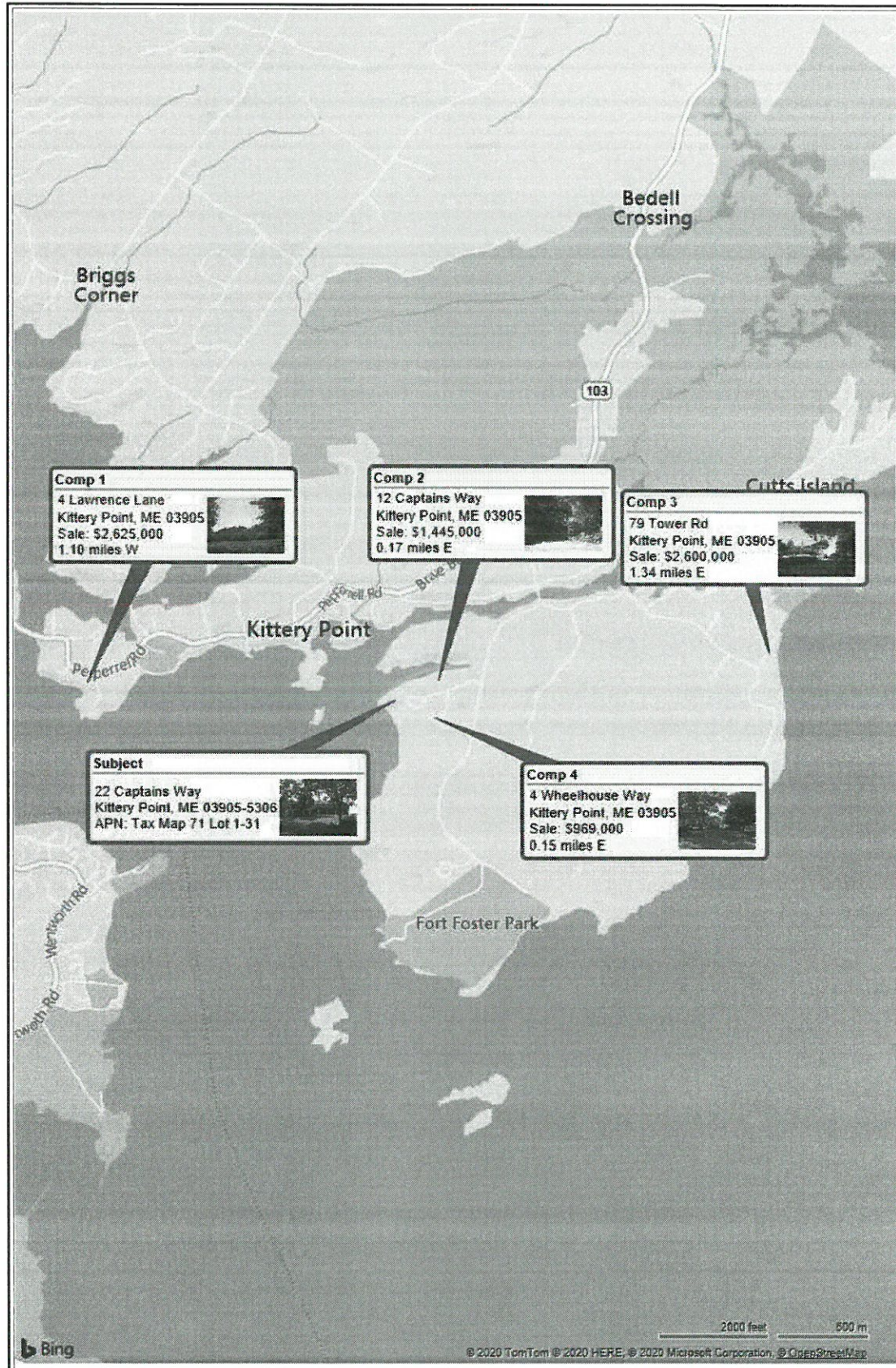




C M APPRAISALS LLC  
**LOCATION MAP ADDENDUM**

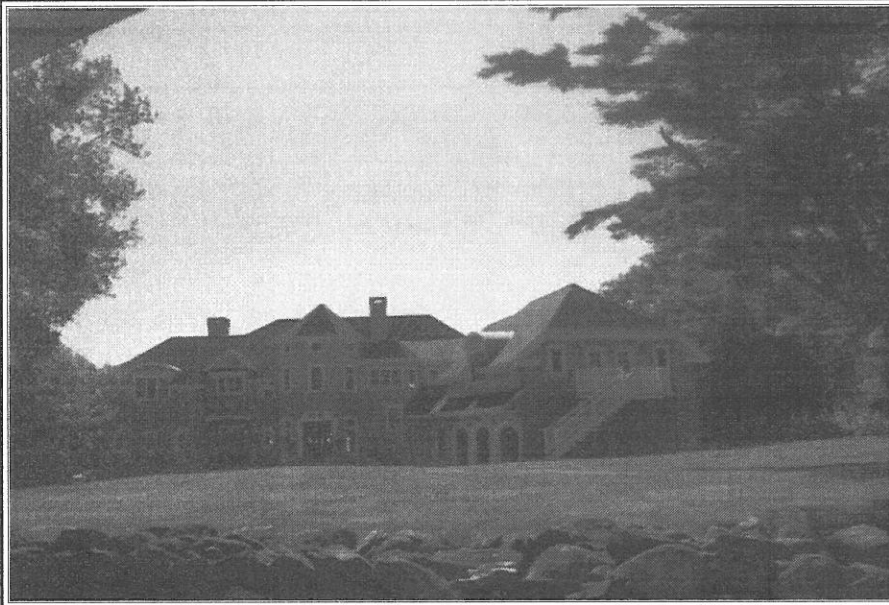
File No. 20-9851  
 Case No. Collieran

Borrower	N/A						
Property Address	22 Captains Way						
City	Kittery Point	County	York	State	ME	Zip Code	03905-5306
Lender/Client	Kevin Collieran		Address 22 Captains Way, Kittery Point, ME 03905				

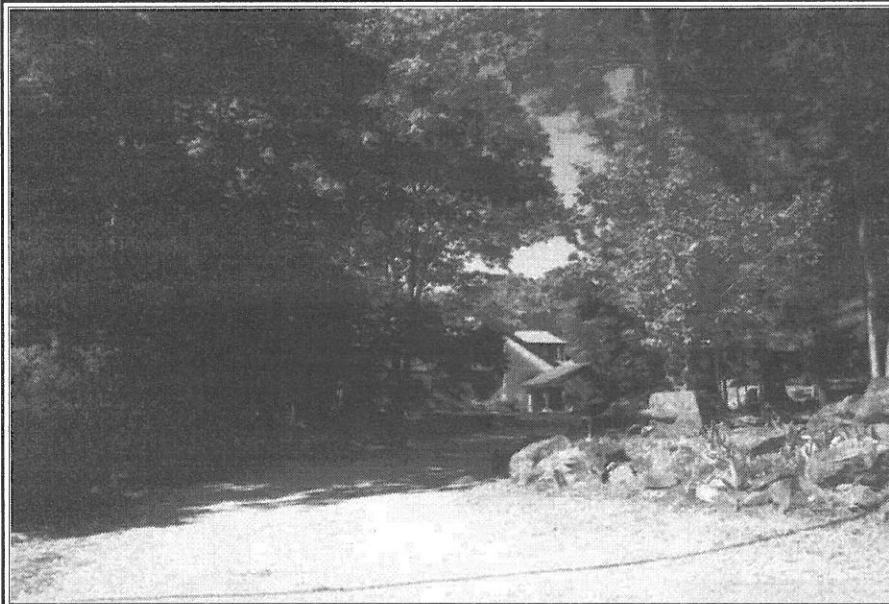




Borrower	N/A						
Property Address	22 Captains Way						
City	Kittery Point	County	York	State	ME	Zip Code	03905-5306
Lender/Client	Kevin Colleran		Address 22 Captains Way, Kittery Point, ME 03905				



**COMPARABLE # 1**  
4 Lawrence Lane  
Kittery Point, ME 03905



**COMPARABLE # 2**  
12 Captains Way  
Kittery Point, ME 03905



**COMPARABLE # 3**  
79 Tower Rd  
Kittery Point, ME 03905

Borrower N/A

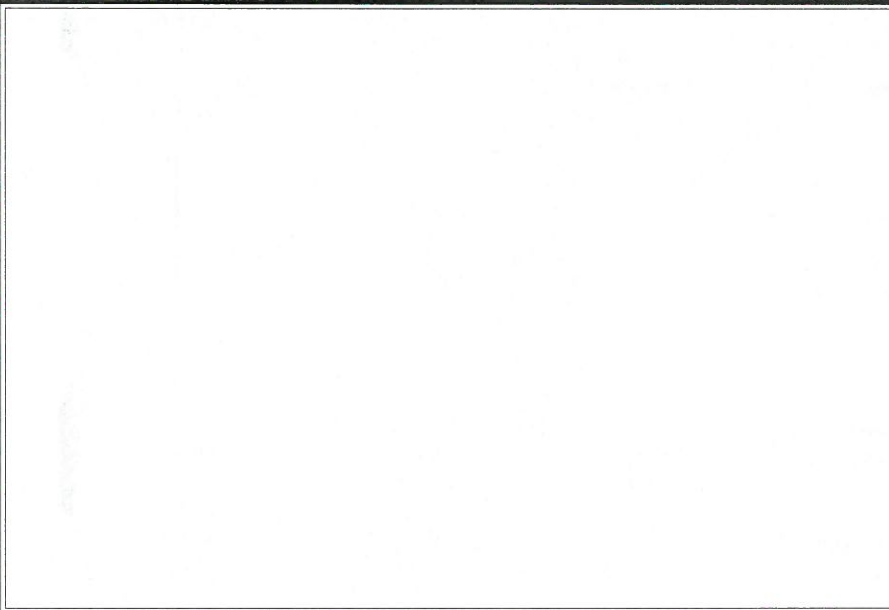
Property Address 22 Captains Way

City Kittery Point County York State ME Zip Code 03905-5306

Lender/Client Kevin Colleran Address 22 Captains Way, Kittery Point, ME 03905

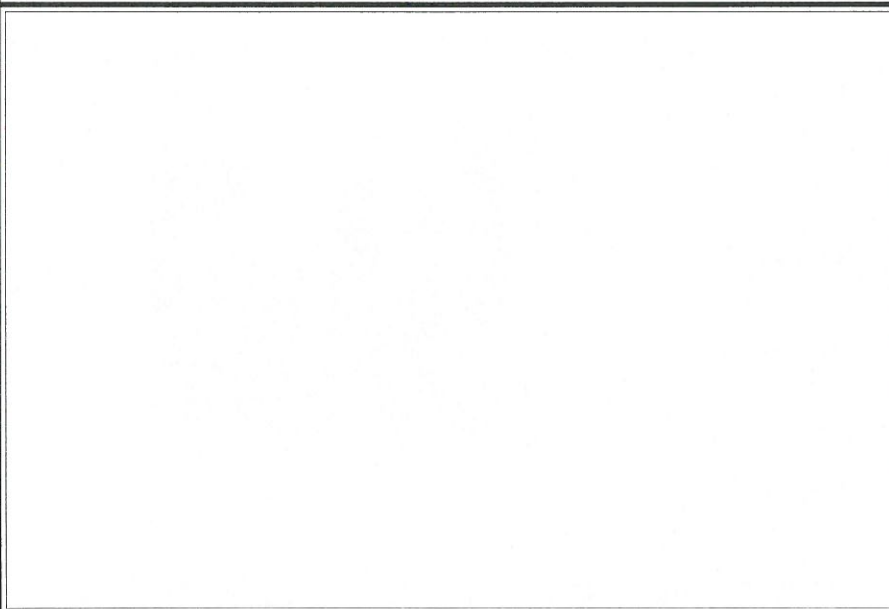


**COMPARABLE # 4**  
4 Wheelhouse Way  
Kittery Point, ME 03905



**COMPARABLE # 5**

!



**COMPARABLE # 6**



Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

State ME

Zip Code

03905-5306

Lender/Client Kevin Colleran

Address 22 Captains Way, Kittery Point, ME 03905

**22 CAPTAINS WAY**

Location 22 CAPTAINS WAY

Mblu 71/1/31/1

Aact# 71/1-31

Owner TWENTY-TWO CAPTAINS WAY  
LLC

Assessment \$3,965,600

Appraisal \$3,965,600

PID 4113

Building Count 1

**Current Value**

Appraisal			
Valuation Year	Improvements	Land	Total
2020	\$2,576,000	\$1,389,600	\$3,965,600
Assessment			
Valuation Year	Improvements	Land	Total
2020	\$2,576,000	\$1,389,600	\$3,965,600

**Owner of Record**

Owner TWENTY-TWO CAPTAINS WAY LLC  
 Co-Owner  
 Address C/O ICONIQ CAPITAL  
 15 EAST 26TH ST, SUITE 602  
 NEW YORK, NY 10010

Sale Price \$4,300,000  
 Certificate  
 Book & Page 17883/902  
 Sale Date 01/22/2019  
 Instrument 00

**Ownership History**

Ownership History					
Owner	Sale Price	Certificate	Book & Page	Instrument	Sale Date
TWENTY-TWO CAPTAINS WAY LLC	\$4,300,000		17883/902	00	01/22/2019
COUTURE, ROBERT L.	\$850,000		17220/834	1U	04/18/2016
INGARD TR, K UNO	\$0		13888/230	1A	01/21/2004
INGARD TRS, K UNO & DORIS C	\$0		13888/227	1A	01/21/2004
INGARD, K UNO & DORIS C	\$0		2176/220		04/01/1977

**Building Information****Building 1 : Section 1**

Year Built: 1890  
 Living Area: 6,966  
 Replacement Cost: \$3,108,419  
 Building Percent Good: 80  
 Replacement Cost  
 Less Depreciation: \$2,486,700

Building Attributes	
Field	Description
Style	Custom
Model	Residential
Grade	Excellent +20
Stories	2 Stories
Occupancy	1
Exterior Wall 1	Vinyl Siding
Exterior Wall 2	Stone/Masonry
Roof Structure	Gambrel

**Building Photo**

(http://images.vgsi.com/photos/KitteryMEPhotos/A0016IMG\_4646\_

Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

State ME

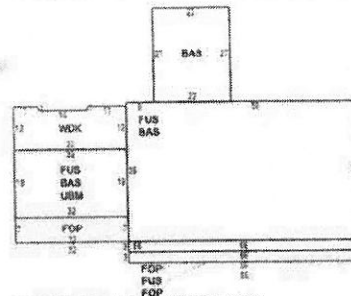
Zip Code 03905-5306

Lender/Client Kevin Colleran

Address 22 Captains Way, Kittery Point, ME 03905

Interior Wall 1	Plastered
Interior Wall 2	Drywall/Sheet
Interior Flr 1	Hardwood
Interior Flr 2	Pine/Soft Wood
Heat Fuel	Gas
Heat Type:	Hot Water
AC Type:	Central
Total Bedrooms:	7 Bedrooms
Total Bthrms:	4
Total Half Baths:	1
Total Xtra Ftrs:	
Total Rooms:	15 Rooms
Bath Style:	Average
Kitchen Style:	Average
MHP	
Uarfid 300	
Uarfid 301	

## Building Layout



(ParcelSketch.aspx?pid=4113&amp;bid=4212)

Building Sub-Areas (sq ft)		Legend	
Code	Description	Gross Area	Living Area
BAS	First Floor	3,678	3,878
FUS	Upper Story, Finished	3,282	3,282
FOP	Porch, Open, Finished	620	0
UBM	Basement, Unfinished	576	0
WDK	Deck, Wood	370	0
		8,526	6,960

## Extra Features

Extra Features				Legend
Code	Description	Size	Value	Bldg #
FPL1	FIREPLACE 1 ST	1.00 UNITS	\$5,400	1
FPL3	2 STORY CHIM	2.00 UNITS	\$12,500	1
FPO	EXTRA FPL OPEN	4.00 UNITS	\$6,100	1

## Land

## Land Use

Use Code 1013  
Description SFR WATER MDL-01  
Zone R-RC  
Neighborhood WA  
Alt Land Appr No  
Category

## Land Line Valuation

Size (Acres) 5.5  
Frontage 0  
Depth 0  
Assessed Value \$1,389,600  
Appraised Value \$1,389,600

## Outbuildings

Outbuildings					Legend
Code	Description	Sub Code	Sub Description	Size	Value
SHD1	SHED FRAME			504.00 S.F.	\$3,800
CAB1	CABIN-MINIMAL			360.00 S.F.	\$3,600
DCR1	DOCKS-RES TYPE			360.00 S.F.	\$13,000
PAT2	PATIO-GOOD			828.00 S.F.	\$8,200
FGR5	W/LOFT-GOOD			736.00 S.F.	\$33,100
GENR	GENERATOR RES			10.00 KW	\$3,600

## Valuation History

Appraisal			
Valuation Year	Improvements	Land	Total
2019	\$614,600	\$599,900	\$1,214,500
2018	\$498,700	\$599,900	\$1,098,600
2017	\$391,600	\$599,900	\$991,500

Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

State ME

Zip Code

03905-5306

Lender/Client Kevin Colleran

Address 22 Captains Way, Kittery Point, ME 03905

Assessment			
Valuation Year	Improvements	Land	Total
2019	\$614,600	\$599,900	\$1,214,500
2018	\$498,700	\$599,900	\$1,098,600
2017	\$391,600	\$599,900	\$991,500

(c) 2020 Vision Government Solutions, Inc. All rights reserved.

Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

State ME

Zip Code 03905-5306

Lender/Client Kevin Colleran

Address 22 Captains Way, Kittery Point, ME 03905

**22 CAPTAINS WAY****Location** 22 CAPTAINS WAY**Mblu** 71/ 1/ 31/ //**Acct#** 71/1-31**Owner** COUTURE, ROBERT L.**Assessment** \$1,098,600**Appraisal** \$1,098,600**PID** 4113**Building Count** 1**Current Value**

Appraisal			
Valuation Year	Improvements	Land	Total
2015	\$498,700	\$599,900	\$1,098,600
Assessment			
Valuation Year	Improvements	Land	Total
2015	\$498,700	\$599,900	\$1,098,600

**Owner of Record**

**Owner** COUTURE, ROBERT L.  
**Co-Owner** COUTURE, KAREN E.  
**Address** 36 HOME HOMESTEAD ROAD  
 CHARLTON, MA 01507

**Sale Price** \$850,000  
**Certificate**  
**Book & Page** 17220/834  
**Sale Date** 04/18/2016  
**Instrument** 1U

**Ownership History**

Ownership History					
Owner	Sale Price	Certificate	Book & Page	Instrument	Sale Date
COUTURE, ROBERT L.	\$850,000		17220/834	1U	04/18/2016
INGARD TR, K UNO	\$0		13888/230	1A	01/21/2004
INGARD TRS, K UNO & DORIS C	\$0		13888/227	1A	01/21/2004
INGARD, K UNO & DORIS C	\$0		2176/220		04/01/1977

**Building Information****Building 1 : Section 1**

**Year Built:** 1890  
**Living Area:** 6,762  
**Replacement Cost:** \$600,466  
**Building Percent** 75  
**Good:**



Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

State ME

Zip Code

03905-5306

Lender/Client Kevin Colleran

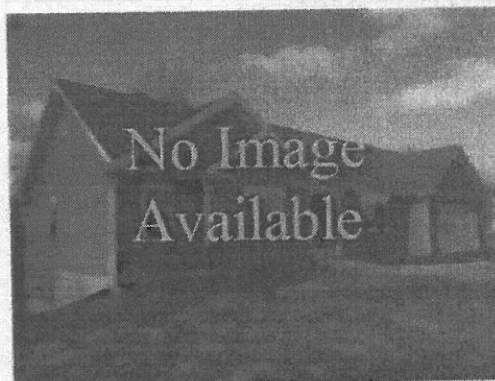
Address 22 Captains Way, Kittery Point, ME 03905

## Replacement Cost

Less Depreciation: \$450,300

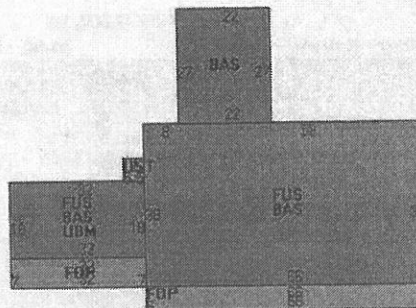
Building Attributes	
Field	Description
Style	Colonial
Model	Residential
Grade:	Average +20
Stories:	2 Stories
Occupancy	1
Exterior Wall 1	Clapboard
Exterior Wall 2	Stone/Masonry
Roof Structure:	Gambrel
Roof Cover	Asph/F Gls/Cmp
Interior Wall 1	Plastered
Interior Wall 2	Wall Brd/Wood
Interior Flr 1	Hardwood
Interior Flr 2	Pine/Soft Wood
Heat Fuel	Oil
Heat Type:	Steam
AC Type:	None
Total Bedrooms:	7 Bedrooms
Total Bthrms:	4
Total Half Baths:	1
Total Xtra Fixtrs:	
Total Rooms:	15 Rooms
Bath Style:	Average
Kitchen Style:	Average
MHP	

## Building Photo



(http://images.vgsi.com/photos/KitteryMEPhotos//default.)

## Building Layout



(http://images.vgsi.com/photos/KitteryMEPhotos//Sketches)

Building Sub-Areas (sq ft)			Legend
Code	Description	Gross Area	Living Area
BAS	First Floor	3,678	3,678
FUS	Upper Story, Finished	3,084	3,084
FOP	Porch, Open, Finished	620	0
UBM	Basement, Unfinished	576	0
WDK	Deck, Wood	370	0
		8,328	6,762

## Extra Features

Extra Features				Legend
Code	Description	Size	Value	Bldg #
FPL1	FIREPLACE 1 ST	1.00 UNITS	\$3,700	1
FPL3	2 STORY CHIM	2.00 UNITS	\$8,600	1
FPO	EXTRA FPL OPEN	4.00 UNITS	\$4,200	1

Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

State ME

Zip Code 03905-5306

Lender/Client Kevin Colleran

Address 22 Captains Way, Kittery Point, ME 03905

HRTH	HEARTH	1.00 UNITS	\$700	1
------	--------	------------	-------	---

**Land****Land Use**

**Use Code** 1013  
**Description** SFR WATER MDL-01  
**Zone** R-RLC  
**Neighborhood**  
**Alt Land Appr** No  
**Category**

**Land Line Valuation**

**Size (Acres)** 5.5  
**Frontage** 0  
**Depth** 0  
**Assessed Value** \$599,900  
**Appraised Value** \$599,900

**Outbuildings**

Outbuildings						Legend
Code	Description	Sub Code	Sub Description	Size	Value	Bldg #
BTHS	BOAT HOUSE			504.00 S.F.	\$5,000	1
CAB1	CABIN-MINIMAL			360.00 S.F.	\$3,600	1
DCK1	DOCKS-RES TYPE			360.00 S.F.	\$14,400	1
PAT2	PATIO-GOOD			828.00 S.F.	\$8,200	1

**Valuation History**

Appraisal			
Valuation Year	Improvements	Land	Total
2018	\$498,700	\$599,900	\$1,098,600
2017	\$391,600	\$599,900	\$991,500
2016	\$555,800	\$599,900	\$1,155,700

Assessment			
Valuation Year	Improvements	Land	Total
2018	\$498,700	\$599,900	\$1,098,600
2017	\$391,600	\$599,900	\$991,500
2016	\$555,800	\$599,900	\$1,155,700

(c) 2016 Vision Government Solutions, Inc. All rights reserved.

This appraisal report is subject to the scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. The Appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment.

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) research, verify, and analyze data from reliable public and/or private sources, and (2) report his or her analysis, opinions, and conclusions in this appraisal report.

**DEFINITION OF MARKET VALUE:** The definition of market value is the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

**STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS:** The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser may have provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.



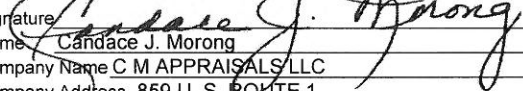
**APPRAISER'S CERTIFICATION:** I certify that, to the best of my knowledge and belief:

1. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
2. I ☐ have ☒ have no present or prospective interest in the property that is the subject of this report and ☐ have ☒ have no personal interest with respect to the parties involved.
3. I ☒ have performed ☐ have not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. 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 this 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.
7. My analyses, opinions, and conclusions, were developed, and this report has been prepared, in conformity, with the *Uniform Standards of Professional Appraisal Practice*
8. I ☒ have ☐ have not made a personal inspection of the property that is the subject of this report.
9. Unless otherwise noted, no one has provided significant real property appraisal assistance to the person signing this certification.

**SUPERVISORY APPRAISER'S CERTIFICATION:** The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

**APPRAISER**

Signature   
 Name Candace J. Morong  
 Company Name C M APPRAISALS LLC  
 Company Address 859 U. S. ROUTE 1  
YORK, ME 03909  
 Telephone Number 207-363-3782  
 Email Address cmorong@maine.rr.com  
 Date of Signature and Report August 27, 2020  
 Effective Date of Appraisal April 1, 2020  
 State Certification # CR000000000531  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State ME  
 Expiration Date of Certification or License 12/31/2020

**ADDRESS OF PROPERTY APPRAISED**

22 Captains Way  
Kittery Point, ME 03905-5306

APPRAISED VALUE OF SUBJECT PROPERTY \$ 2,600,000

**CLIENT**

Contact No AMC  
 Client Name Kevin Coleran  
 Client Address 22 Captains Way  
Kittery Point, ME 03905  
 Email Address On File \_\_\_\_\_

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

Signature \_\_\_\_\_  
 Name \_\_\_\_\_  
 Company Name \_\_\_\_\_  
 Company Address \_\_\_\_\_  
 Telephone Number \_\_\_\_\_  
 Email Address \_\_\_\_\_  
 Date of Signature \_\_\_\_\_  
 State Certification # \_\_\_\_\_  
 or State License # \_\_\_\_\_  
 State \_\_\_\_\_  
 Expiration Date of Certification or License \_\_\_\_\_

**SUBJECT PROPERTY**

- ☐ Did not inspect subject property  
☐ Did inspect exterior of subject property from street  
 Date of Inspection \_\_\_\_\_  
☐ Did inspect interior and exterior of subject property  
 Date of Inspection \_\_\_\_\_

**COMPARABLE SALES**

- ☐ Did not inspect exterior of comparable sales from street  
☐ Did inspect exterior of comparable sales from street  
 Date of Inspection \_\_\_\_\_

Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

State ME

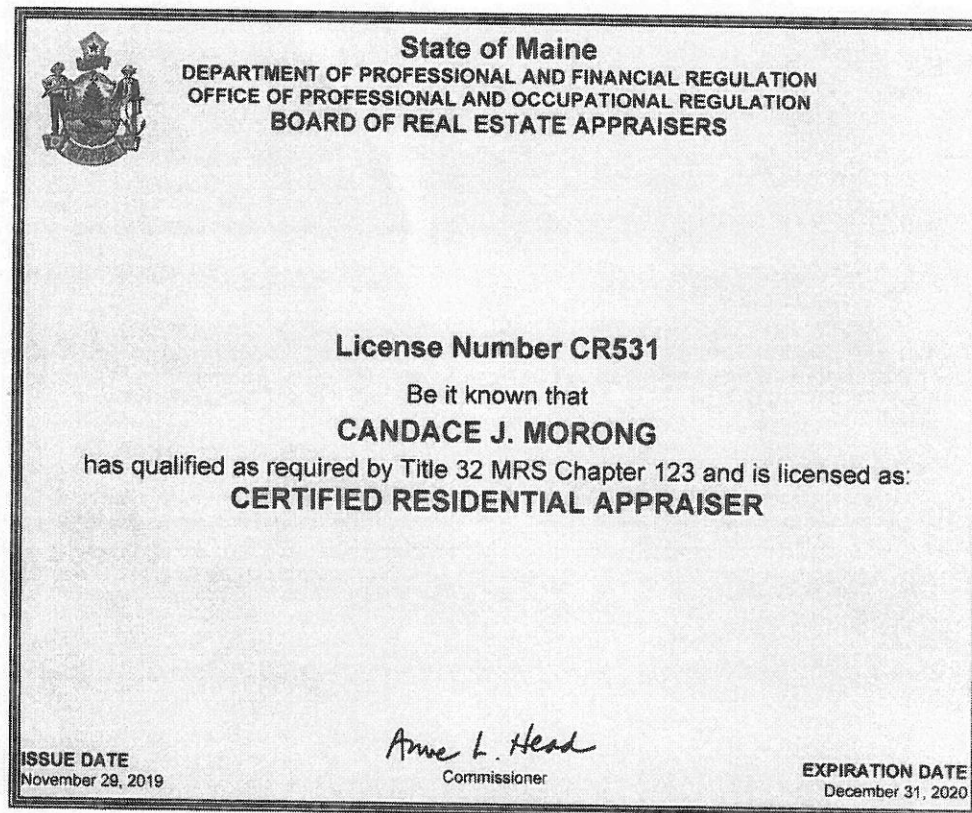
Zip Code

03905-5306

Lender/Client

Kevin Colleran

Address 22 Captains Way, Kittery Point, ME 03905



Borrower N/A

Property Address 22 Captains Way

City Kittery Point

County

York

State ME

Zip Code 03905-5306

Lender/Client Kevin Colleran

Address 22 Captains Way, Kittery Point, ME 03905

**CANDACE J. MORONG**

Certified Residential Real Estate Appraiser -- Maine and New Hampshire

1986 to Present: C M Appraisals LLC, York, ME (Owner/Manager) Certified in 1991  
 1982 to 1985 The Blackstone Agency, York, ME – Licensed Real Estate Broker (Owner)  
 1975 to 1982 R M Hayward Agency, York, ME – Licensed Real Estate Broker – agent  
 1974 to 1978 The Blackstone Agency, Bangor, ME – Licensed Real Estate Broker (Owner)  
 1966 to 1973 Downeast Acreage Inc, Bangor, ME – Real Estate Staff

**EDUCATION:**

Appraiser has completed all required USPAP courses – most recently in January 2018  
 11/2019 McKissock – Managing Appraiser Liability  
 11/2019 McKissock – Appraisal of REO and Foreclosure Properties  
 11/2019 McKissock – Introduction to Expert Witness Testimony for Appraisers  
 11/2018 McKissock - Supporting Your Adjustments: Methods for Residential Appraisers  
 10/2018 McKissock – Divorce and Estate Appraisals – Elements of Non-Lender Work  
 12/2017 Paragon Comprehensive – NH Core Course  
 10/2017 McKissock – Understanding Residential Construction  
 6/2017 Appraisal Institute – Complex Litigation Appraisal Case Studies  
 8/2016 Appraisal Institute – Evaluating Residential Construction  
 2/2016 McKissock – Residential Appraisal Review  
 9/2015 Appraisal Institute – Using Spreadsheet Programs in Real Estate Appraisals  
 5/2015 MBREA – “Book of Adjustments”  
 2/2015 MBREA – Supervising the Trainee Appraiser  
 Courses prior to 2015 on file

**Attended:** University of Maine at Orono – Economics  
 Husson College, Bangor – Accounting

**Graduated:** Tri-State Realtor’s Institute – GRI  
 Institute for Practicing Real Estate, Bedford, NH  
 High School of Commerce, Springfield, MA

**Professional Memberships:**

2004 – Present - Chamber of Commerce, York and Ogunquit  
 1974 – Present - Notary Public – Maine  
 1976 – Present - Charter Member of Southern York County Meals on Wheels  
 2005 – Present - Charter Member of the Appraiser’s Network ME & NH  
 1974 – 2002 Licensed Maine Real Estate Broker – Not reactivated

**Expert Witness:**

District Court, York, Maine  
 Probate Court – Rockingham County, NH  
 District Court – Cambridge, MA  
 District Court – Springvale, ME  
 District Court – Portland, ME  
 Family Court – Brentwood, NH  
 District Court – Laconia, NH

Documents/Word/Qualifications – CM 2020



# Neighborhood Comps (28 Homes In Local HOA Association On Street)

Address	2019			2020			Y/Y		
	Improvements	2019 Land	2019 Total	Improvements	2020 Land	2020 Total	Improvements Change	Y/Y Land Change	Y/Y Total Change
22 Captains Way	\$614,600	\$559,900	\$1,214,500	\$2,576,000	\$1,389,600	\$3,965,600	319%	132%	227%
15 Captains Way	\$418,200	\$450,700	\$868,900	\$538,300	\$886,700	\$1,425,000	29%	97%	64%
12 Captains Way	\$646,200	\$394,600	\$1,040,800	\$955,600	\$377,600	\$1,333,200	48%	-4%	28%
4 Wheelhouse Way	\$465,800	\$411,900	\$877,700	\$640,200	\$361,600	\$1,001,800	37%	-12%	14%
8 Wheelhouse Way	\$427,400	\$412,300	\$839,700	\$539,700	\$434,700	\$974,400	26%	5%	16%
4 Captains Way	\$455,300	\$245,000	\$700,300	\$595,100	\$338,500	\$933,600	31%	38%	33%
10 Captains Way	\$436,200	\$318,500	\$754,700	\$541,000	\$338,500	\$879,500	24%	6%	17%
9 Captains Way	\$364,000	\$318,500	\$682,500	\$473,200	\$397,100	\$870,300	30%	25%	28%
16 Pochontas Rd	\$371,100	\$212,400	\$583,500	\$470,600	\$397,700	\$867,700	27%	87%	49%
14 Captains Way	\$418,900	\$392,000	\$810,900	\$525,700	\$338,500	\$864,200	25%	-14%	7%
8 Captains Way	\$361,800	\$275,500	\$637,300	\$503,400	\$340,600	\$844,000	39%	24%	32%
5 Wheelhouse Way	\$346,100	\$228,400	\$574,500	\$438,800	\$397,100	\$835,900	27%	74%	46%
2 Wheelhouse Way	\$334,900	\$392,800	\$727,700	\$460,700	\$362,700	\$823,400	38%	-8%	13%
12 Wheelhouse Way	\$343,700	\$114,700	\$458,400	\$425,400	\$361,000	\$786,400	24%	215%	72%
6 Wheelhouse Way	\$278,000	\$411,600	\$689,600	\$352,600	\$433,200	\$785,800	27%	5%	14%
11 Captains Way	\$251,200	\$393,900	\$645,100	\$316,200	\$437,200	\$753,400	26%	11%	17%
20 Captains Way	\$318,800	\$402,500	\$721,300	\$386,500	\$359,500	\$746,000	21%	-11%	3%
1 Wheelhouse Way	\$262,200	\$294,300	\$556,500	\$378,500	\$361,600	\$740,100	44%	23%	33%
22 Pochontas Rd	\$292,800	\$127,600	\$420,400	\$374,000	\$361,600	\$735,600	28%	183%	75%
3 Wheelhouse Way	\$264,500	\$228,900	\$493,400	\$327,800	\$398,200	\$726,000	24%	74%	47%
10 Wheelhouse Way	\$280,200	\$322,300	\$602,500	\$347,500	\$364,800	\$712,300	24%	13%	18%
16 Captains Way	\$290,900	\$392,000	\$682,900	\$371,700	\$338,500	\$710,200	28%	-14%	4%
24 Pochontas Rd	\$279,100	\$106,200	\$385,300	\$348,700	\$361,000	\$709,700	25%	240%	84%
1 Captains Way	\$231,100	\$98,000	\$329,100	\$292,500	\$361,000	\$653,500	27%	268%	99%
3 Captains Way	\$222,100	\$196,000	\$418,100	\$286,800	\$361,000	\$647,800	29%	84%	55%
2 Captains Way	\$258,200	\$122,500	\$380,700	\$254,100	\$361,000	\$615,100	-2%	195%	62%
6 Captains Way	\$177,200	\$270,800	\$448,000	\$227,000	\$341,100	\$568,100	28%	26%	27%
Averages	\$348,537	\$301,262	\$649,789	\$516,578	\$428,185	\$944,763	39%	65%	44%

Average 2019 Assessment = \$649,789 (\$1,214,500 for 22 Captains Way – 2X The Average)

Average 2020 Assessment = \$944,763 (\$3,965,300 for 22 Captains Way – 4X The Average)

Average Year Over Year Increase = 44% (227% for 22 Captains Way – 5X The Average)

## **ABATEMENT APPEAL - RESPONSE BY THE ASSESSOR**

<b>Date of Hearing:</b>	<b>May 5, 2021</b>
<b>Owner Name:</b>	<b>22 Captains Way LLC</b>
<b>Map-Lot:</b>	<b>71-1-31</b>
<b>Property Address:</b>	<b>22 Captains Way</b>
<b>Preliminary Assessment:</b>	<b>\$3,965,600</b>
<b>FY2020-21 Assessment:</b>	<b>\$3,287,400</b>
<b>Abated Assessment:</b>	<b>\$3,257,100</b>

## **TABLE OF CONTENTS**

<b>ASSESSOR'S SUMMARY &amp; RESPONSE</b>	<b>PAGE 1-2</b>
<b>ASSESSOR'S TIMELINE</b>	<b>PAGE 3</b>
<b>SALES COMPARISON GRID</b>	<b>PAGE 4</b>
<b>PROPERTY CARDS</b>	<b>PAGES 5-22</b>
<b>NHBD &amp; SITE INDEX CODES</b>	<b>PAGES 23</b>
<b>WA NHBD MAP</b>	<b>PAGE 24</b>
<b>OVERALL KITTERY NHBD MAP</b>	<b>PAGE 25</b>
<b>SALES ANALYSIS SUMMARY BY LAND USE</b>	<b>PAGE 26</b>
<b>SALES ANALYSIS SUMMARY BY NHBD</b>	<b>PAGE 27</b>
<b>FINAL REVALUATION SUMMARY</b>	<b>PAGE 28-29</b>



### **ASSESSOR'S SUMMARY**

The taxpayer has not met the burden to prove that the assessment is "manifestly wrong": the taxpayer cannot credibly show that its property was substantially overvalued or that the Assessor's methodology necessarily resulted in unjust discrimination of the property in comparison to similarly situated properties. The property owner's appeal is based on an appraisal report where the appraiser uses inferior properties without appropriate adjustments.

### **ASSESSOR'S RESPONSE**

The property owner purchased the property after living in the home as renters, experiencing the value, beauty and uniqueness of the property, and searching for a waterfront home in the Seacoast New Hampshire and Southern Maine area for 7 years. Although the previous owner did not list the property on the open market, he did negotiate with the property owner for 6 months before agreeing to sell the property for \$4,300,000 including all furnishings. In discussions with the owner, the sale was disqualified for assessment purposes due to the sale including personal property and no exposure to the market.

In searching for evidence of market value, all public records pertaining to the property were reviewed. Per the mortgage document as recorded on November 13, 2017 in the York County Registry of Deeds (YCRD) Book 17602 Page 755, the previous owners secured a mortgage dated November 7, 2017 from Saco & Biddeford Savings Institution in the amount of \$2,800,000 plus interest. One can reasonably conclude that a bank would not lend money that is greater than the market value of the property, therefore the market value of the subject in 2017 is greater than \$2,800,000. Furthermore, banks tend to provide mortgages that are at a minimum 80% to market value ( $\$2,800,000/0.80$ ) which in this case would indicate a market value for the subject property of \$3,500,00 in 2017.

The subject property is a unique property consisting of an elevated 5.50-acre site with broad ocean views that includes a private dock, a private sandy beach adjacent to the subdivision association's common beach and situated in a desirable residential neighborhood. The combination is representative of the best location and site features in Kittery, yet the appraiser makes at the same \$50,000 location-site adjustment among all 4 comparable sales.

In contrast, the assessor has classified properties with similar location and site features and developed factors based on qualified sales data over the past 2 years and the market's perceived value for these amenities. In this way, the assessments are fair, equitable, and in accordance with market value. See Exhibits of neighborhood codes of the appraiser's comparable sales.

The following are the neighborhood codes for the subject and the 4 comparable sales

Subject	22 Captains Way	WA	8.00
Comp 1	4 Lawrence Ln	PC	6.25
Comp 2	12 Captains Way	WC	3.00
Comp 3	79 Tower Rd	WA	8.00
Comp 4	4 Wheelhouse Way	GI	3.20

The assessed value of the subject property is in line with those of similarly situated properties.

The Maine Constitution, Article IX section 7, requires a general valuation shall be taken at least once every 10 years, or when the assessment to sale ratio drops below 70% according to 36 M.R.S. Subchapter 5 section 327 (1). The Maine Constitution, Article IX section 8, requires that assessed values reflect "just" or market value. Kittery performed a town-wide revaluation as of April 1, 2013. Due to the increasing market trends, a revaluation was performed as of April 1, 2020. See Exhibit Final Summary Review.

The sales used as part of the revaluation support the \$3,257,100 assessed value. See Exhibit Sales Grid

In conclusion, the property owner has not provided credible supporting evidence to prove that there has been a "substantial overvaluation" or an unjust discrimination; the assessed value has not been proven to be "manifestly wrong."

## **ASSESSOR'S TIMELINE**

## **22 CAPTAINS WAY**

- 01-22-2019 Twenty-two Captains Way LLC purchases the subject property for \$4,300,000 in a private sale.
- 04-01-2020 Fiscal Year 2020-2021 Valuation Date – Town-wide revaluation completed
- 07-15-2020 Assessing mails letter to all property owners regarding the 2020 Preliminary Assessed Value including scheduling information for an informal review hearing.
- 08-13-2020 Property owner representative, Kevin Colleran, meets with Paul McKenney, Assessor, at an informal review hearing where he presents data in support of a lower assessed value.
- 08-13-2020 Assessor makes an adjustment and reduces the assessed value by \$678,200 from \$3,965,600 to \$3,287,400.
- 08-13-2020 Numerous email exchanges between the Assessor and Kevin Colleran regarding the subject and its market value versus its assessed value.  
To  
12-26-2020
- 08-27-2020 Assessor receives appraisal report with an effective date of April 1, 2020.
- 09-14-2020 Taxes are Committed – mill rate = \$12.90; Certified Ratio = 100%  
Deadline to file an abatement is March 14, 2021  
\$1,897,800 – Improvements  
\$1,389,600 – Land  
\$3,287,400 – Total Assessed Value
- 10-20-2020 Assessor conducts an exterior inspection of the subject property as a result of negotiations with the property owner.
- 12-03-2020 Assessing receives by email a completed abatement application from Kevin Colleran on behalf of Twenty-Two Captains Way LLC. Deadline to respond to the abatement request is 02-01-2021, if not, then abatement is deemed denied.
- 01-21-2021 Assessor reduces the assessed value by \$30,300 from \$3,287,400 to \$3,257,100 and mails the abatement decision letter to property owner.  
\$1,867,500 – Improvements  
\$1,389,600 – Land  
\$3,257,100 – Total Abated Assessed Value
- 03-15-2021 Property owner formally appeals to the Board of Assessment Review for a reduction as follows:  
\$3,257,100 – Total Assessed Value  
- 657,100 – Abatement Request  
\$2,600,000 – Property owner's Opinion of Market Value
- 05-05-2021 Abatement appeal hearing date for the BAR at the Kittery Community Center for an in-person hearing.



	SUBJECT	COMP 1		COMP 2		COMP 3		COMP 4	
STREET LOCATION	22 CAPTAINS WAY	4 LAWRENCE LN		79 TOWER RD		15 BOWEN RD		94 GOODWIN RD	
TOWN LOCATION	KITTERY POINT	KITTERY POINT		KITTERY POINT		KITTERY		KITTERY POINT	
PROXIMITY TO SUBJECT	NA	1.1 MILES SW		1.40 MILES NE		1.40 MILES SW		1.4 MILES NE	
DATE OF SALE	VALUATION DATE 4/1/2020	12/13/2018		7/1/2019		6/5/2018		10/27/2017	
SALE PRICE	NA	\$ 2,625,000		\$ 2,600,000		\$ 2,650,000		3,475,000	
# OF MONTHS TO 4/1/2020	NA	16		9		22		29	
TIME ADJ PRICE	NA	\$ 2,767,800		\$ 2,679,560		\$ 2,848,220		\$ 3,817,635.00	
VERIFICATION	NA	ASSESSOR/ MAINE RE DEEDS		ASSESSOR/ MAINE RE DEEDS		ASSESSOR/ MAINE RE DEEDS		ASSESSOR/ MAINE RE DEEDS	
LOCATION/NHBD	OCEAN FRONT/ NBHD WA	OCEAN FRONT/ NBHD PC	\$ 157,300	OCEAN FRONT/ NBHD WA		OCEAN VIEW/ NBHD PC	\$ 347,300	OCEAN FRONT/ NBHD WA	
LAND SIZE ACRES	5.50	0.95	\$ 126,000	0.7	\$ 126,000	0.55	\$ 126,000	2.00	\$ 98,000
LAND ASSESSMENT	\$ 1,389,600	\$ 561,700		\$ 1,188,600		\$ 1,240,400		1,291,600	
TOTAL ASSESSMENT	\$ 3,257,100	\$ 2,574,000		\$ 2,384,200		2,571,300		2,997,100	Cp,[st
STYLE	CUSTOM	CUSTOM		CUSTOM,		CUSTOM		CUSTOM	
BOVE GROUND TOTAL ROOM COUNT/BDRM/BA	11/7/4.50	11/6/5.50		8/3/2.00		7/3/3.50		7/4/4.50	
GROSS LIVING AREA	6,815	7,788	\$ (43,785)	2,868	\$ 177,615	3,251	\$ 160,380	5328	\$ 66,915
BASEMENT	YES/UNFINISHED	YES/ 288 SF FINISHED	\$ (13,900)	YES/ 448 FINISHED		YES/UNFINISHED		YES/UNFINISHED	
QUALITY OF CONSTRUCTION	EXCELLENT +	GOOD +20	\$ 478,000	EXCELLENT	\$ 128,900	EXCELLENT +		EXCELLENT +	
AGE	131	11		47		165/RENOV 20		36	
CONDITION	VERY GOOD	AVERAGE	\$ 43,900	VERY GOOD		EXCELLENT	\$ (64,600)	VERY GOOD	
SITE/VIEW	SITE INDEX 9	SITE INDEX 5	\$ 223,317	SITE INDEX 9		SITE INDEX A	\$ (155,128)	SITE INDEX 9	
GARAGE/OUTBUILDINGS	SHED/CABIN/FGR-LFT/GEN/DOCK/PTO	DOCK/GEN	\$ 50,900	SHED/GEN/ELEV PAS	\$ 35,100	DOCK/PTO/SHED/GEN	\$ 48,300	FGR-LFT/PTO/SHED	\$ 30,400
OUTBUILDINGS									
EXTRA FEATURES	7 FIREPLACES	5 FIREPLACES		1 FIREPLACE	\$ 18,400	1 FIREPLACES	\$ 17,400	1 FIREPLACE	\$ 30,400
HEAT/COOLING	FHW-GAS/CENTRAL AC	FHA-OIL/CENTRAL AC		FHW-OIL/CENTRAL AC		FHA-OIL/CENTRAL AC		FHA-OIL/CENTRAL AC	
NOTES		CASH SALE/NO CONCESSIONS		CASH SALE/NO CONCESSIONS		CASH SALE/NO CONCESSIONS		CASH/NO CONCESSIONS	
						882 SF DWELLING	\$ (208,400)		
NET ADJUSTEMENTS			\$ 1,021,732		\$ 486,015		\$ 271,252		\$ 225,715
ADJUSTED SALE PRICE OF COMPARABLES			\$ 3,789,532		\$ 3,165,575		\$ 3,119,472		\$ 4,043,350
	TIME ADJ SALE RANGE	\$2,600,000 TO \$3,817,635							
* INCLUDES COMPS 4 & 5	AVERAGE ADJ SALE PRICE	\$ 3,529,482							
	MEDIAN ADJ SALE PRICE	\$ 3,477,553							
TIME ADJ 4% OR 0.34% PER MO.									

Property Location 22 CAPTAINS WAY  
Vision ID 4113

Account # 71/1-31

Map ID 71/ 1/ 31/ /

Bldg # 1

Bldg Name  
Sec # 1 of 1

Card # 1 of 1

State Use 1013  
Print Date 4/26/2021 10:00:47 A

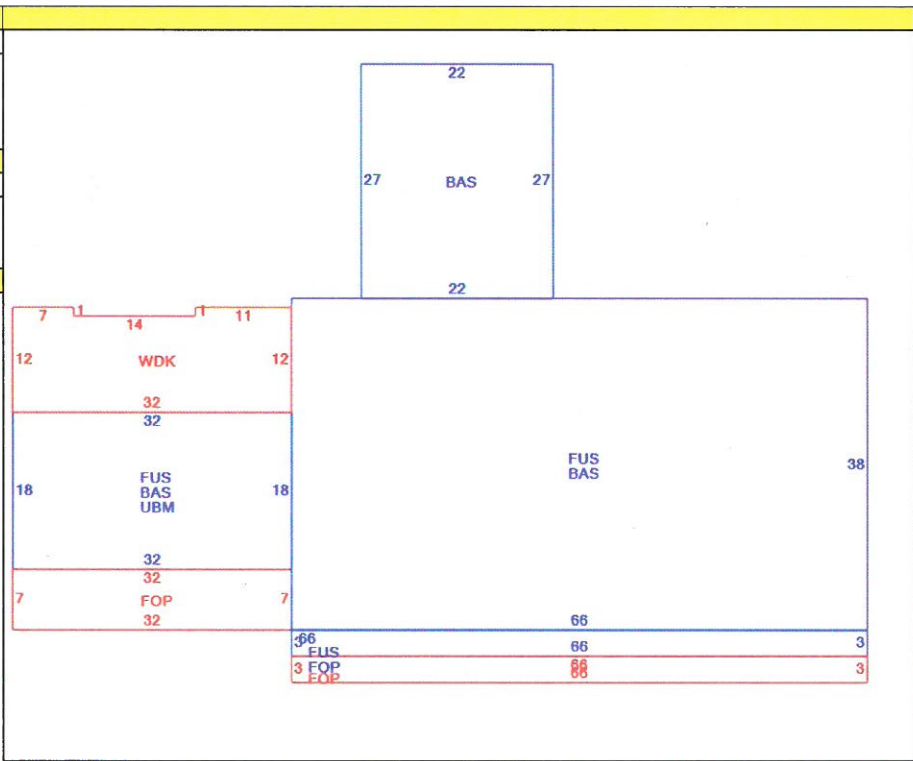
CURRENT OWNER				TOPO		UTILITIES		STRT / ROAD		LOCATION		CURRENT ASSESSMENT													
TWENTY-TWO CAPTAINS WAY LLC  C/O ICONIQ CAPITAL 15 EAST 26TH ST, SUITE 602 NEW YORK NY 10010				2	Above Street	2	Public Water	1	Paved	7	Waterfront	Description		Code	Appraised		Assessed		4513  KITTERY, ME						
				4	Rolling	6	Septic					RESIDNTL	1013	1,897,800		1,897,800									
												RES LAND	1013	1,389,600		1,389,600									
				SUPPLEMENTAL DATA																					
				Alt ID SUB - GOOSEBERR		TIF																			
				Sub-div		Last TG Rec																			
				Flood Zone		Date next TG																			
				Overlay Zone OZ-SL		Last Farm Ap																			
				TIF 2010 Tax		Condo Assoc																			
				ADU approva																					
				Gis ID 4113		ASSOC PID#						Total		3,287,400		3,287,400									
RECORD OF OWNERSHIP				BK-VOL/PAGE		SALE DATE		Q/U		V/I		SALE PRICE		VC		PREVIOUS ASSESSMENTS (HISTORY)									
TWENTY-TWO CAPTAINS WAY LLC COUTURE, ROBERT L. INGARD TR, K UNO INGARD TRS, K UNO & DORIS C INGARD, K UNO & DORIS C				17883	902	01-22-2019	U	I			4,300,000	1	Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed				
				17220	834	04-18-2016	U	I			850,000	1	2020	1013	1,897,800	2020	1013	2,576,000	2019	1013	551,700				
				13888	230	01-21-2004	U	I				1A		1013	1,389,600		1013	1,389,600		1013	599,900				
				13888	227	01-21-2004	U	I				1A						1013	62,900						
				2176	220	04-01-1977					0		Total	3287400		Total	3965600		Total	1214500					
EXEMPTIONS				OTHER ASSESSMENTS				This signature acknowledges a visit by a Data Collector or Assessor																	
Year	Code	Description		Amount		Code	Description		Number	Amount		Comm Int													
Total				0.00																					
ASSESSING NEIGHBORHOOD																									
NBHD		NBHD Name		Street Index Name		Tracing		Batch																	
0001		0001																							
NOTES																									
						10.17= BLDG = 75% CHECK 18																			
8/16 UNCHANGING FULL GUT RENO' CH '17						8.19 - PVT SALE W/FURUNITURE INCLUDED																			
SI 9= FULL RIVER VIEW						VALUE EST. \$100,000 PER OWNER																			
3.17 WORK ONGOING CHK '18																									
BUILDING PERMIT RECORD																		VISIT / CHANGE HISTORY							
Permit ID	Issue Date	Type	Description	Amount	Insp Date	% Comp	C of O	Comments	Date	Type	IS	ID	Cd	Purpost/Result											
VEG-19-15	10-03-2019	VEGRM			02-04-2020	100		TREE REM.	08-13-2020			PR	41												
VEG-19-14	10-03-2019	VEGRM			02-04-2020	100		INV. SHRUB REM.,	04-28-2020			MO	68												
R17-078	03-28-2017	RS	Residential	45,000	10-29-2018	100	08-20-2018	NEW GARAGE & D	02-26-2020			PR	13												
R17-060	03-22-2017	AD	Addition	75,000	10-12-2017	100		NEW DOCK	02-04-2020			MO	53												
R16-426	11-21-2016	RS	Residential		03-23-2017	100	02-08-2018	REMOVE INVASIVE	08-19-2019			MO	07												
R16-246	07-14-2016	EL	Electric	600	03-23-2017	100	02-08-2018	ELECTRIC RENO F	02-28-2019			MM	47												
R16-221	07-05-2016	RS	Residential	280,000	03-23-2017	100	02-08-2018	NEW SIDING TRIM.	10-29-2018			MO	53												
LAND LINE VALUATION SECTION																									
B	Use co	Description	Zone	D	Fronta	Depth	Units	Unit Price	I. Fact	S.A.	Ac Di	C. Fact	St. Idx	Adj	Notes	Special Pricing			Adj Unit Pric	Land Value					
1	1013	SFR WATER	R-RC		0	0	43,560 SF	2.59	1.400	9	1.000	1.00	WA	8.00	LOCATION			0	1.000	29.01	1,263,600				
1	1013	SFR WATER	R-RC		0	0	4.500 AC	3,500	1.000	0	1.000	1.00	WA	8.00	TOPO			0	1.000	28,000	126,000				
Total Card Land Units							5.5000	A											Total Land Value				1,389,600		



CONSTRUCTION DETAIL			CONSTRUCTION DETAIL (CONTINUED)		
Element	Cd	Description	Element	Cd	Description
Style	60	Custom			
Model	01	Residential			
Grade:	10	Excellent +			
Stories:	2	2 Stories	MHP		
Occupancy	1				
Exterior Wall 1	25	Vinyl Siding			
Exterior Wall 2	21	Stone/Masonry			
Roof Structure:	07	Gambrel			
Roof Cover	03	Asph/F Gls/Cmp			
Interior Wall 1	03	Plastered			
Interior Wall 2	05	Drywall/Sheet			
Interior Flr 1	12	Hardwood			
Interior Flr 2	09	Pine/Soft Wood			
Heat Fuel	03	Gas			
Heat Type:	05	Hot Water			
AC Type:	03	Central			
Total Bedrooms	07	7 Bedrooms			
Total Bthrms:	4				
Total Half Baths	1	1			
Total Xtra Fixtrs					
Total Rooms:	11	15 Rooms			
Bath Style:	02	Average			
Kitchen Style:	02	Average			
	01				

OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)													
Code	Description	Su	Sub Desc	Lan	Units	Unit Price	Year	%	Dep R	Cond	Qu	Adj	Apprais Va
FPL1	FIREPLACE			B	1	6700.00	1968	80	1.00			0.00	5,400
FPL3	2 STORY CH			B	2	7800.00	1968	80	1.00			0.00	12,500
FPO	EXTRA FPL			B	4	1900.00	1968	80	1.00			0.00	6,100
SHD1	SHED FRAM			L	504	15.00	1998	50	0.00			0.00	3,800
CAB1	CABIN-MINI			L	360	20.00	2000	50	0.00			0.00	3,600
DCK1	DOCKS-RES			L	360	40.00	2017	90	0.00			0.00	13,000
PAT2	PATIO-GOO			L	828	11.00	2017	90	0.00			0.00	8,200
FGR5	W/LOFT-GO			L	736	50.00	2018	90	0.00			0.00	33,100
GEN	GENERATO			L	10	400.00	2018	90	0.00			0.00	3,600

BUILDING SUB-AREA SUMMARY SECTION						
SUBAR	Description	LIVING	GROSS	EFF AR	Unit Cost	Undeprec Value
BAS	First Floor	3,678	3,678	3,678	300.12	1,103,841
FOP	Porch, Open, Finished	0	620	124	60.02	37,215
FUS	Upper Story, Finished	3,282	3,282	3,282	300.12	984,994
UBM	Basement, Unfinished	0	576	115	59.92	34,514
WDK	Deck, Wood	0	370	37	30.01	11,104
Ttl Gross Liv / Lease Area		6,960	8,526	7,236		





Property Location 4 LAWRENCE LANE  
Vision ID 1738 Account # 18/35

Map ID 18/ 35/ //

Bldg # 1

Bldg Name  
Sec # 1 of 1

Card # 1 of 1

State Use 1013  
Print Date 4/26/2021 9:51:06 AM

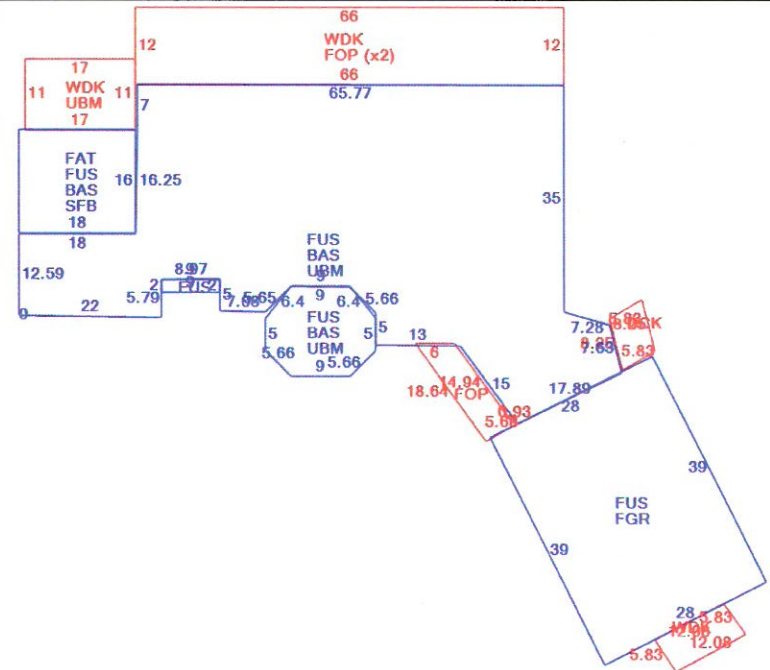
CURRENT OWNER		TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT				4513 KITTERY, ME								
KENNETH P. MILLER FAMILY TRUST MILLER, KENNETH P. & TERRI M. 4 LAWRENCE LANE  KITTERY POINT ME 03905		1 Level	2 Public Water	1 Paved	7 Waterfront	Description	Code	Appraised	Assessed									
		4 Rolling	6 Septic			RESIDNTL	1013	2,012,300	2,012,300									
		SUPPLEMENTAL DATA				RES LAND	1013	561,700	561,700									
		Alt ID Sub-div Flood Zone Overlay Zone OZ-SL TIF 2010 Tax ADU approva  Gis ID 1738				TIF Last TG Rec Date next TG Last Farm Ap Condo Assoc  ASSOC PID#												
						Total		2,574,000	2,574,000									
RECORD OF OWNERSHIP		BK-VOL/PAGE	SALE DATE	Q/U	V/I	SALE PRICE	VC	PREVIOUS ASSESSMENTS (HISTORY)										
KENNETH P. MILLER FAMILY TRUST		18387 87	09-16-2020	U	I		1A	Year	Code	Assessed	Year	Code	Assessed					
MILLER, KENNETH P.		17856 314	12-03-2018	Q	I	2,625,000	00	2020	1013	2,012,300	2020	1013	2,012,300					
DIGIAMMARINO TR, DAWN		16704 842	07-23-2013	U	I		1A		1013	561,700		1013	667,000					
DIGIAMMARINO, DAWN		15173 955	06-04-2007	Q	I	1,250,000	00					1013	605,100					
AUSTIN TRS, JAMES P & TUDOR M		15113 395	03-16-2007	U	I		1A					1013	10,800					
						Total		2574000		Total		2679300	Total					
													1665300					
EXEMPTIONS				OTHER ASSESSMENTS				This signature acknowledges a visit by a Data Collector or Assessor										
Year	Code	Description	Amount	Code	Description	Number	Amount	Comm Int										
Total			0.00															
ASSESSING NEIGHBORHOOD																		
NBHD		NBHD Name		Street Index Name		Tracing		Batch										
007		007																
NOTES																		
4/09 FOUNDATION STARTR AFTER 4/1/2009																		
OLD HOUSE MOVED TO 18/34																		
6.17- FOR SALE- ANNE ERWIN SOUTHERBY																		
2.8 MIL; CHECK FOR FBM																		
ADD INLAW PER MLS																		
OPEN RIVER VIEW																		
FLOORS AUSTRALIAN CYPRUS																		
8.19- NO INLAW PER OWNER																		
BUILDING PERMIT RECORD								VISIT / CHANGE HISTORY										
Permit ID	Issue Date	Type	Description	Amount	Insp Date	% Comp	C of O	Comments	Date	Type	IS	ID	Cd	Purpost/Result				
BP-20-232	08-19-2020	RS	Residential	29,000		0		DOCK, PIER, FLOA	12-21-2020			CB	47					
E-20-88	06-15-2020	EL	Electrical	400		0		DOCK POWER	04-30-2020			MO	68					
3829	02-16-2010	PL	Plumbing			100		Internal	01-30-2020			PR	13					
08-369	09-15-2008	NC	New Construct	36,000	04-20-2009	100		6'x50' pier, 3'x46' alu	08-05-2019			MO	07					
3574	04-25-2008	PL	Plumbing			100		External - REVISED	01-16-2019			MM	47					
08-104	04-25-2008	NC	New Construct	850,000	04-19-2010	100	07-28-2010	Construct 7 bedroom	06-22-2017			MO	70					
05-223	07-28-2005	RE	Remodel	5,000	04-22-2006	100	08-18-2005	Finish 2nd floor for 1	07-28-2010	01	1	BK	57	Bldg Permit Complete				
LAND LINE VALUATION SECTION																		
B	Use co	Description	Zone	D	Fronta	Depth	Units	Unit Price	I. Fact	S.A.	Ac Di	C. Fact	St. Idx	Adj	Notes	Special Pricing	Adj Unit Pric	Land Value
1	1013	SFR WATER	R-KPV		0	0	41,382 SF	2.71	1.000	5	1.000	0.80	PC	6.25	RIVER FRONT		13.57	561,700
Total Card Land Units							0.9500	A										
																	Total Land Value	561,700



[illegible]

OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)													
Code	Description	Su	Sub Desc	Ln	Units	Unit Price	Year	%	Dep R	Cond	Qu	Adj	Apprais Va
DKC1	DOCKS-RES			L	300	40.00	2009	90	0.00			0.00	10,800
FPL3	2 STORY CH			B	3	7800.00	2003	90	1.00			0.00	21,100
FPO	EXTRA FPL			B	2	1900.00	2003	90	1.00			0.00	3,400
GEN	GENERATO			L	10	400.00	2014	90	0.00			0.00	3,600

BUILDING SUB-AREA SUMMARY SECTION						
SUBAR	Description	LIVING	GROSS	EFF AR	Unit Cost	Undeprec Value
BAS	First Floor	3,303	3,303	3,303	221.57	731,840
DCK	Deck	0	46	5	24.08	1,108
FAT	Attic, Finished	72	288	72	55.39	15,953
FGR	Garage, Framed	0	1,092	437	88.67	96,825
FOP	Porch, Open, Finished	0	1,668	334	44.37	74,004
FUS	Upper Story, Finished	4,413	4,413	4,413	221.57	977,780
SFB	Basmnt,Raised,Finished	0	288	173	133.09	38,331
UBM	Basement, Unfinished	0	3,202	640	44.29	141,804
WDK	Deck, Wood	0	1,049	105	22.18	23,265
Ttl Gross Liv / Lease Area		7,788	15,349	9,482		





CURRENT OWNER				TOPO		UTILITIES		STRT / ROAD		LOCATION		CURRENT ASSESSMENT															
GINGRAS, DONALD E. GINGRAS, LINDA K. 7 CAMERON DRIVE  NASHUA NH 03062				2	Above Street	5	Well	3	Unpaved	7	Waterfront	Description		Code	Appraised		Assessed		4513  KITTERY, ME								
				4	Rolling	6	Septic					RESIDNTL	1012	1,195,600		1,195,600											
												RES LAND	1012	1,188,600		1,188,600											
				SUPPLEMENTAL DATA																							
				Alt ID Sub-div Flood Zone Overlay Zone OZ-SL TIF 2010 Tax ADU approva Gis ID 3342				TIF Last TG Rec Date next TG Last Farm Ap Condo Assoc  ASSOC PID#																			
										Total		2,384,200		2,384,200													
RECORD OF OWNERSHIP				BK-VOL/PAGE		SALE DATE		Q/U		V/I		SALE PRICE		VC		PREVIOUS ASSESSMENTS (HISTORY)											
GINGRAS, DONALD E. STEFFEN, MARK J. SOCKOL TR, MARILYN SPECTOR, ESTELLE SPECTOR MAX & ESTELLE				17988	311	07-01-2019		U	I	2,600,000		1	Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed						
				16413	395	09-14-2012		Q	I	1,385,000		00	2020	1012	1,195,600	2020	1012	1,340,000	2019	1012	392,800						
				15782	794	12-10-2009		U	I			1		1012	1,188,600		1012	1,188,600		1012	685,600						
				6134	333	05-08-1992		U	I	0		1A								1012	1,400						
				3179	195	09-05-1983		U	I	0																	
										Total		2384200		Total		2528600		Total		1079800							
EXEMPTIONS				OTHER ASSESSMENTS								This signature acknowledges a visit by a Data Collector or Assessor															
Year	Code	Description		Amount		Code	Description		Number		Amount									Comm Int							
Total				0.00										APPROAISED VALUE SUMMARY													
NBHD				NBHD Name		Street Index Name		Tracing		Batch		Appraised Bldg. Value (Card)								1,159,800							
008				008								Appraised XF (B) Value (Bldg)								30,800							
												Appraised OB (B) Value (Bldg)								5,000							
												Appraised Land Value (Bldg)								1,188,600							
												Special Land Value								0							
												Total Appraised Parcel Value								2,384,200							
												Valuation Method								C							
												Exemption								0							
												Adjustment															
																				2,384,200							
BUILDING PERMIT RECORD														VISIT / CHANGE HISTORY													
Permit ID	Issue Date	Type	Description	Amount	Insp Date	% Comp	C of O	Comments	Date	Type	IS	ID	Cd	Purpost/Result													
PNG-20-32	04-28-2020	GAS		1,500		0		REPL GAS MAIN	08-04-2020			PR	41														
PNG-19-76	10-31-2019	GAS		87,590	11-26-2019	0		INSTALL BOILER, R	04-22-2020			MO	68														
BP-19-315	10-31-2019	AD		300,000	11-26-2019	5	07-21-2020	2ND ST. ADD, ELEV	03-31-2020			MO	53														
13-219	09-10-2013	AD	Addition	5,000	06-06-2014	100		10X12 SHED	11-26-2019			MO	01														
12-226	09-25-2012	RS	Residential	100,000	05-04-2013	100		REPLACE WINDOW	10-31-2019			CB	47														
07-153	05-15-2007	RS	Residential	19,000		100		Reroof house	07-26-2016			MO	71														
														06-06-2014			PR	53	Bldg Permit Inspection								
LAND LINE VALUATION SECTION																											
B	Use co	Description	Zone	D	Fronta	Depth	Units	Unit Price	I. Fact	S.A.	Ac Di	C. Fact	St. Idx	Adj	Notes	Special Pricing			Adj Unit Pric	Land Value							
1	1012	OCN FT MDL	R-RC		0	0	30,492 SF	3.48	1.400	9	1.000	1.00	WA	8.00	OCEAN		0	1.000	38.98	1,188,600							
Total Card Land Units														0.7000	A											Total Land Value	1,188,600



[illegible]A photograph of a two-story building with a garage, a dark SUV parked in front, and a date stamp '11/16/2020' in the bottom right corner. The building has light-colored siding on the upper floor and dark siding on the lower floor. A dark SUV is parked in the garage area. The date stamp is in orange text.



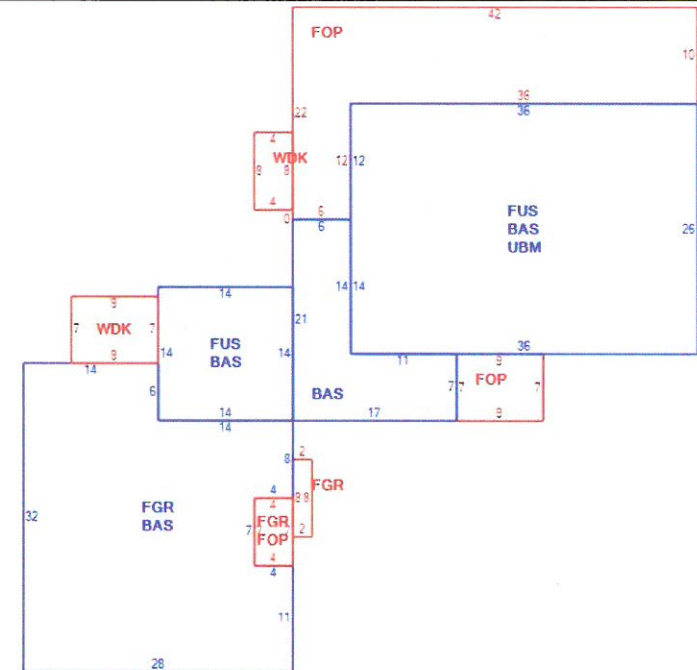
CURRENT OWNER			TOPO		UTILITIES		STRT / ROAD		LOCATION		CURRENT ASSESSMENT											
DYER, ERIC W. DYER, JANE S. 54 KINGSWOOD ROAD  WESTWOOD MA 02090			3	Below Street	1	All Public	1	Paved	7	Waterfront	Description	Code	Appraised		Assessed		4513  KITTERY, ME					
			4	Rolling					1,330,700				1,330,700									
									1,240,600				1,240,600									
			SUPPLEMENTAL DATA																			
			Alt ID Sub-div Flood Zone Overlay Zone OZ-SL TIF 2010 Tax ADU approva Gis ID 1645				TIF Last TG Rec Date next TG Last Farm Ap Condo Assoc  ASSOC PID#															
											Total		2,571,300		2,571,300							
RECORD OF OWNERSHIP			BK-VOL/PAGE		SALE DATE		Q/U		V/I		SALE PRICE		VC		PREVIOUS ASSESSMENTS (HISTORY)							
DYER, ERIC W. RUDDY, TR, DONNA LORANGE RUDDY, DONNA LORANGE MABLEY, CARY DEPASQUA, ROBERT J & VIRGINIA C			17735	77	06-15-2018	Q	I	2,650,000		00		Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed		
			17360	278	11-07-2016	U	I	1A														
			16738	598	11-22-2013	Q	I	2,150,000		00												
			14049	761	04-15-2004	Q	I	2,220,000		00												
			9541	81	06-21-1999	Q	I	1,300,000		00	Total		2571300		Total		2574000		Total		1249100	
EXEMPTIONS				OTHER ASSESSMENTS								This signature acknowledges a visit by a Data Collector or Assessor										
Year	Code	Description		Amount		Code	Description		Number		Amount									Comm Int		



CONSTRUCTION DETAIL			CONSTRUCTION DETAIL (CONTINUED)		
Element	Cd	Description	Element	Cd	Description
Style	60	Custom			
Model	01	Residential			
Grade:	10	Excellent +			
Stories:	2	2 Stories			
Occupancy	1		MHP		
Exterior Wall 1	14	Wood Shingle			
Exterior Wall 2	21	Stone/Masonry			
Roof Structure:	03	Gable/Hip			
Roof Cover	10	Wood Shingle			
Interior Wall 1	05	Drywall/Sheet			
Interior Wall 2					
Interior Flr 1	09	Pine/Soft Wood			
Interior Flr 2					
Heat Fuel	02	Oil			
Heat Type:	04	Forced Air-Duc			
AC Type:	03	Central			
Total Bedrooms	03	3 Bedrooms			
Total Bthrms:	3				
Total Half Baths	1	1			
Total Xtra Fixtrs					
Total Rooms:	7				
Bath Style:	03	Modern			
Kitchen Style:	03	Modern			
	01				

OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)												
Code	Description	Su	Sub Desc	Lan	Units	Unit Price	Year	%	Dep R	Cond	Qu	Apprais Va
FPL3	2 STORY CH			B	1	7800.00	1972	85	1.00		0.00	6,600
CDK1	DOCKS-RES			L	360	40.00	1998	75	0.00		0.00	10,800
PAT1	PATIO-AVG			L	90	5.00	1998	75	0.00		0.00	300
SHD1	SHED FRAM			L	80	15.00	2000	75	0.00		0.00	900
GEN	GENERATO			L	14	400.00	2012	90	0.00		0.00	5,000

BUILDING SUB-AREA SUMMARY SECTION						
SUBAR	Description	LIVING	GROSS	EFF AR	Unit Cost	Undeprec Value
BAS	First Floor	2,119	2,119	2,119	315.34	668,205
FGR	Garage, Framed	0	828	331	126.06	104,378
FOP	Porch, Open, Finished	0	583	117	63.28	36,895
FUS	Upper Story, Finished	1,132	1,132	1,132	315.34	356,965
UBM	Basement, Unfinished	0	936	187	63.00	58,969
WDK	Deck, Wood	0	95	10	33.19	3,153
Ttl Gross Liv / Lease Area		3,251	5,693	3,896		





Property Location 15 BOWEN ROAD  
Vision ID 1645

Account # 17/4

Map ID 17/4/1/1

Bldg # 2

Bldg Name  
Sec # 1 of 1

Card # 2 of 2

State Use 1093  
Print Date 4/26/2021 9:50:49 AM

CURRENT OWNER		TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT				4513 KITTERY, ME										
		3 Below Street 4 Rolling	1 All Public	1 Paved	7 Waterfront	Description	Code	Appraised	Assessed											
DYER, ERIC W.								1,330,700	1,330,700											
DYER, JANE S.								1,240,600	1,240,600											
54 KINGSWOOD ROAD																				
WESTWOOD MA 02090		<b>SUPPLEMENTAL DATA</b> Alt ID Sub-div Flood Zone Overlay Zone OZ-SL TIF 2010 Tax ADU approva Gis ID 1645																		
		TIF Last TG Rec Date next TG Last Farm Ap Condo Assoc ASSOC PID#																		
						Total				2,571,300	2,571,300									
RECORD OF OWNERSHIP		BK-VOL/PAGE	SALE DATE	Q/U	V/I	SALE PRICE	VC	PREVIOUS ASSESSMENTS (HISTORY)												
DYER, ERIC W.		17735 77	06-15-2018	Q	I	2,650,000	00	Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed				
RUDDY, TR, DONNA LORANGE		17360 278	11-07-2016	U	I		1A	2020		1,330,700	2020		1,333,400	2019	1013	649,000				
RUDDY, DONNA LORANGE		16738 598	11-22-2013	Q	I	2,150,000	00			1,240,600			1,240,600		1013	588,100				
MABLEY, CARY		14049 761	04-15-2004	Q	I	2,220,000	00								1013	12,000				
DEPASQUA, ROBERT J & VIRGINIA C		9541 81	06-21-1999	Q	I	1,300,000	00													
								Total	2571300		Total	2574000		Total	1249100					
EXEMPTIONS				OTHER ASSESSMENTS				This signature acknowledges a visit by a Data Collector or Assessor												
Year	Code	Description	Amount	Code	Description	Number	Amount										Comm Int			
										<b>APPRAISED VALUE SUMMARY</b> Appraised Bldg. Value (Card) 1,307,100 Appraised XF (B) Value (Bldg) 6,600 Appraised OB (B) Value (Bldg) 17,000 Appraised Land Value (Bldg) 1,240,600 Special Land Value 0 Total Appraised Parcel Value 2,571,300 Valuation Method C Exemption 0 Adjustment 2,571,300										
Total			0.00																	
ASSESSING NEIGHBORHOOD																				
NBHD		NBHD Name		Street Index Name		Tracing		Batch												
006		006																		
NOTES																				
WHITE 1AK-0 WATERFRONT GUEST HOUSE NO KITCHEN LIV RM, (2) BR (1) BATH -4 FIX																				
BUILDING PERMIT RECORD										VISIT / CHANGE HISTORY										
Permit ID	Issue Date	Type	Description	Amount	Insp Date	% Comp	C of O	Comments	Date	Type	IS	ID	Cd	Purpost/Result						
LAND LINE VALUATION SECTION																				
B	Use co	Description	Zone	D	Fronta	Depth	Units	Unit Price	I. Fact	S.A.	Ac Di	C. Fact	St. Idx	Adj	Notes	Special Pricing	Adj Unit Pric	Land Value		
2	1093	MULTI HSES	R-U		0	0	0 SF	3,500	1.000	0	1.000	1.00	PC	6.25			0 1.000	21,875	200	
Total Card Land Units							0.5500	A											Total Land Value	200



28

18

**TQS  
BAS**

18

28

A photograph of a white, shingled house with a steep gable roof and a small cupola. The house is surrounded by lush green trees.A photograph of a small, white, shingled house with a steep gable roof and a small cupola. The house has a green garage door and large windows. It is surrounded by lush greenery and flowers in the foreground.



Property Location 94 GOODWIN ROAD  
Vision ID 3100

Account # 53/2-1

Map ID 53/ 2/ 1/ /

Bldg # 1

Bldg Name  
Sec # 1 of 1

Card # 1 of 1

State Use 1012  
Print Date 4/26/2021 9:51:47 AM

CURRENT OWNER		TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT				4513 KITTERY, ME										
						Description	Code	Appraised	Assessed											
MASIELLO, TR, JAMES A.		2 Above Street	5 Well	3 Unpaved	7 Waterfront	RESIDENTL	1012	1,705,500	1,705,500											
BURKE, TR, STEVEN M.		4 Rolling	6 Septic			RES LAND	1012	1,291,600	1,291,600											
234 LAFAYETTE ROAD		SUPPLEMENTAL DATA																		
HAMPTON NH 03842		Alt ID Sub-div Flood Zone Overlay Zone OZ-SL TIF 2010 Tax ADU approva Gis ID 3100			TIF Last TG Rec Date next TG Last Farm Ap Condo Assoc ASSOC PID#															
						Total		2,997,100	2,997,100											
RECORD OF OWNERSHIP		BK-VOL/PAGE	SALE DATE	Q/U	V/I	SALE PRICE	VC	PREVIOUS ASSESSMENTS (HISTORY)												
MASIELLO, TR, JAMES A.		17591 323	10-27-2017	Q	I	3,475,000	00	Year	Code	Assessed	Year	Code	Assessed							
GOLDMAN, ROBERT		14697 522	12-08-2005	Q	I	2,100,000	00	2020	1012	1,705,500	2020	1012	1,705,500							
CATALANO, G THOMAS & MARIE		3158 311	09-06-1983			0			1012	1,291,600		1012	864,200							
									1012			1012	34,900							
						Total		2997100	Total		2997100	Total								
												2080400								
EXEMPTIONS				OTHER ASSESSMENTS				This signature acknowledges a visit by a Data Collector or Assessor												
Year	Code	Description	Amount	Code	Description	Number	Amount													
								<b>APPRAISED VALUE SUMMARY</b> Appraised Bldg. Value (Card) 1,663,900 Appraised XF (B) Value (Bldg) 6,700 Appraised OB (B) Value (Bldg) 34,900 Appraised Land Value (Bldg) 1,291,600 Special Land Value 0 Total Appraised Parcel Value 2,997,100 Valuation Method C Exemption 0 Adjustment 2,997,100												
Total			0.00																	
ASSESSING NEIGHBORHOOD																				
NBHD		NBHD Name		Street Index Name		Tracing		Batch												
008		008																		
NOTES																				
BEIGE I K FULL OCEAN VIEW																				
BUILDING PERMIT RECORD										VISIT / CHANGE HISTORY										
Permit ID	Issue Date	Type	Description	Amount	Insp Date	% Comp	C of O	Comments	Date	Type	IS	ID	Cd	Purpost/Result						
BP-20-319	10-21-2020	RE	Remodel	35,000		0		ELEVATOR PREP, R	04-28-2020			MO	68	Bldg Permit Inspection Bldg Permit Inspection Bldg Permit Complete Change Reinspec						
12-147	06-20-2012	RS	Residential	8,000	05-04-2013	100		18X20 GARDEN SH	12-20-2017			MM	47							
06-302	09-01-2006	NC	New Construct	45,000		100	04-18-2007	22'x24' two car gara	08-08-2016			MO	70							
3348	07-11-2006	PL	Plumbing			100		Internal	05-04-2013			PR	53							
06-108	04-18-2006	RE	Remodel	30,000	06-02-2007	100	07-11-2007	Expand existing dor	06-02-2007			PR	53							
06-051	03-10-2006	AD	Addition	150,000	04-18-2007	100	07-11-2007	20'x28' two story add	06-25-2005			PR	57							
06-026	02-09-2006	AD	Addition	175,000	06-02-2007	100	07-11-2007	20'x28' 2nd st additio	08-11-2003			RK	43							
LAND LINE VALUATION SECTION																				
B	Use co	Description	Zone	D	Fronta	Depth	Units	Unit Price	I. Fact	S.A.	Ac Di	C. Fact	St. Idx	Adj	Notes	Special Pricing	Adj Unit Pric	Land Value		
1	1012	OCN FT MDL	R-RC		0	0	43,560 SF	2.59	1.400	9	1.000	1.00	WA	8.00	OCEAN FRON		29.01	1,263,600		
1	1012	OCN FT MDL	R-RC		0	0	1.000 AC	3,500	1.000	0	1.000	1.00	WA	8.00			28,000	28,000		
Total Card Land Units							2.0000	A											Total Land Value	1,291,600



A large, two-story house with a dark roof and light-colored siding. The house features a prominent front porch with white columns and a small gabled roof. There are several windows, some with white frames. The house is surrounded by a lawn and some bare trees.



CURRENT OWNER		TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT				4513 KITTERY, ME										
THE ALAN J. SHAPIRO 1999 TRUST SHAPIRO, ALAN J. TR 12 CAPTAINS WAY  KITTERY POINT ME 03905		2 Above Street 4 Rolling	2 Public Water	1 Paved	7 Waterfront	Description	Code	Appraised	Assessed											
						RESIDNTL	1013	955,600	955,600											
						RES LAND	1013	377,600	377,600											
SUPPLEMENTAL DATA																				
Alt ID		SUB - GOOSEBERR		TIF																
Sub-div				Last TG Rec																
Flood Zone				Date next TG																
Overlay Zone		OZ-SL		Last Farm Ap																
TIF 2010 Tax				Condo Assoc																
ADU approva																				
Gis ID		4091		ASSOC PID#																
						Total		1,333,200	1,333,200											
RECORD OF OWNERSHIP		BK-VOL/PAGE	SALE DATE	Q/U	V/I	SALE PRICE	VC	PREVIOUS ASSESSMENTS (HISTORY)												
THE ALAN J. SHAPIRO 1999 TRUST		18173	674	02-10-2020	Q	I	1,443,447	Q	Year	Code	Assessed	Year	Code	Assessed						
DEARBORN, ALEXANDER H		11779	185	07-09-2002	U	I		1F	2020	1013	955,600	2020	1013	955,600						
DEARBORN, ALEXANDER H		11745	205	06-25-2002	U	I	350,000	1		1013	377,600		1013	377,600						
SHEPHERD, LOU & O'CONNOR, JOHN		10809	239	07-14-2001	Q	V	250,000	00					1013	35,300						
COBURN, JOANN B & GEORGE S		9101	135	09-11-1998	Q	V	112,000	00												
						Total		1333200	Total		1333200	Total		1040800						
EXEMPTIONS				OTHER ASSESSMENTS				This signature acknowledges a visit by a Data Collector or Assessor												
Year	Code	Description	Amount	Code	Description	Number	Amount	Comm Int												
Total			0.00																	
ASSESSING NEIGHBORHOOD																				
NBHD		NBHD Name		Street Index Name		Tracing		Batch												
0001		0001																		
NOTES																				
IVG; OBSTRUCTED VIEW- WIER CREEK																				
BUILDING PERMIT RECORD										VISIT / CHANGE HISTORY										
Permit ID	Issue Date	Type	Description	Amount	Insp Date	% Comp	C of O	Comments	Date	Type	IS	ID	Cd	Purpost/Result						
BP-21-12	01-14-2021	RS	Residential	16,036		0		REPL 1 QUAD SLIDI	06-10-2020			MO	07							
PNG-20-48	06-18-2020	GAS	Propane/Natural G	946		0	06-22-2020	50G AG TNK, GAS L	06-03-2020			MO	75							
R16-159	05-23-2016	RS	Residential		02-23-2017	100		REMOVE 2 TREES;	04-28-2020			MO	68							
09-352	09-28-2009	RS	Residential	8,213		100		Reline 2 flues with 1	04-16-2020			KF	75							
03-102	05-28-2003	RS	22'x26' shed	10,000		100			03-24-2020			CB	47							
02-315	12-19-2002	RS	15'x6' pier, 3'x30'	14,800	04-08-2003	100		ramp, & 10'x20' float	02-23-2017			MO	53							
00-228	11-29-2000	RS	4BR/2 1/2BA Cape	460,000		100	07-07-2003	with 2 car attached g	08-22-2016			MO	72							
LAND LINE VALUATION SECTION																				
B	Use co	Description	Zone	D	Fronta	Depth	Units	Unit Price	I. Fact	S.A.	Ac Di	C. Fact	St. Idx	Adj	Notes	Special Pricing	Adj Unit Pric	Land Value		
1	1013	SFR WATER	R-RC		0	0	43,560	SF	2.59	1.100	6	1.000	1.00	WC	3.00		0	1.000	8.55	372,300
1	1013	SFR WATER	R-RC		0	0	0.500	AC	3,500	1.000	0	1.000	1.00	WC	3.00		0	1.000	10,500	5,300
Total Card Land Units							1.5000	A											Total Land Value	377,600



CONSTRUCTION DETAIL			CONSTRUCTION DETAIL (CONTINUED)		
Element	Cd	Description	Element	Cd	Description
Style	07	Modern/Contemp			
Model	01	Residential			
Grade:	08	Good +20			
Stories:	2	2 Stories			
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	05	Drywall/Sheet			
Interior Wall 2					
Interior Flr 1	12	Hardwood			
Interior Flr 2	11	Ceram Clay Til			
Heat Fuel	02	Oil			
Heat Type:	05	Hot Water			
AC Type:	01	None			
Total Bedrooms	04	4 Bedrooms			
Total Bthrms:	3				
Total Half Baths	1	1			
Total Xtra Fixtrs	2				
Total Rooms:	9	9 Rooms			
Bath Style:	03	Modern			
Kitchen Style:	03	Modern			
	01				

MHP

**MIXED USE**

Code	Description	Percentage
1013	SFR WATER MDL-01	100
		0
		0

**COST / MARKET VALUATION**

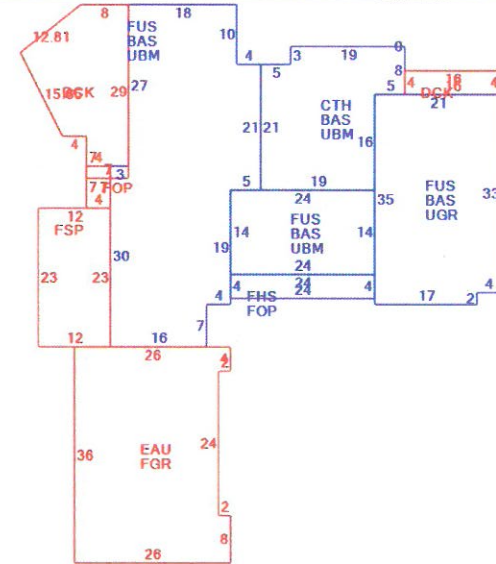
Base Rate	115.00
RCN	1,001,664
Net Other Adj	54,096
AYB	2003
Effective Year Built	2010
Depreciation Code	G
Remodel Rating	
Year Remodeled	
Depreciation %	10
Functional Obsol	0
Economic Obsol	0
Cost Trend Factor	1
Condition	
% Complete	
	90
RCNLD	901,500
Dep % Ovr	
Dep Ovr Comment	
Misc Imp Ovr	
Misc Imp Ovr Comment	
Cost to Cure Ovr	
Cost to Cure Ovr Comment	

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

Code	Description	Su	Sub Desc	Lan	Units	Unit Price	Year	%	Dep R	Cond	Qu	Adj	Apprais Va
DCK1	DOCKS-RES			L	380	40.00	2003	90	0.00			0.00	13,700
FPL3	2 STORY CH			B	1	7800.00	2003	90	1.00			0.00	7,000
FPO	EXTRA FPL			B	1	1900.00	2003	90	1.00			0.00	1,700
FGR2	GARAGE-G			L	480	45.00	2003	100	0.00			0.00	21,600
TEN	TENNIS CO			L	2,80	4.00	2003	90	0.00			0.00	10,100

**BUILDING SUB-AREA SUMMARY SECTION**

SUBAR	Description	LIVING	GROSS	EFF AR	Unit Cost	Undeprec Value
BAS	First Floor	2,690	2,690	2,690	149.96	403,380
CTH	Cathedral Ceiling	0	481	48	14.96	7,198
DCK	Deck	0	420	42	15.00	6,298
EAU	Attic, Expansion, Unfinished	0	888	222	37.49	33,290
FGR	Garage, Framed	0	888	355	59.95	53,234
FHS	Half Story, Finished	48	96	48	74.98	7,198
FOP	Porch, Open, Finished	0	124	25	30.23	3,749
FSP	Porch, Screen, Finished	0	276	69	37.49	10,347
FUS	Upper Story, Finished	2,209	2,209	2,209	149.96	331,251
UBM	Basement, Unfinished	0	1,963	393	30.02	58,932
Ttl Gross Liv / Lease Area		4,947	10,762	6,319		





CURRENT OWNER		TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT				4513 KITTERY, ME									
THE ALAN J. SHAPIRO 1999 TRUST SHAPIRO, ALAN J. TR 12 CAPTAINS WAY  KITTERY POINT ME 03905		2 Above Street	2 Public Water	1 Paved	7 Waterfront	Description	Code	Appraised	Assessed										
		4 Rolling				RESIDNTL	1013	955,600	955,600										
						RES LAND	1013	377,600	377,600										
SUPPLEMENTAL DATA						Total				1,333,200	1,333,200								
		Alt ID	SUB - GOOSEBERR		TIF														
		Sub-div			Last TG Rec														
		Flood Zone			Date next TG														
		Overlay Zone	OZ-SL		Last Farm Ap														
		TIF 2010 Tax			Condo Assoc														
		ADU approva			ASSOC PID#														
		Gis ID	4091																
RECORD OF OWNERSHIP		BK-VOL/PAGE	SALE DATE	Q/U	V/I	SALE PRICE	VC	PREVIOUS ASSESSMENTS (HISTORY)											
								Year	Code	Assessed	Year	Code	Assessed						
								2020	1013	955,600	2020	1013	955,600						
									1013	377,600		1013	377,600						
											2019	1013	610,900						
												1013	394,600						
												1013	35,300						
								Total	1333200		Total	1333200	1040800						
EXEMPTIONS		OTHER ASSESSMENTS						This signature acknowledges a visit by a Data Collector or Assessor											
Year	Code	Description	Amount	Code	Description	Number	Amount	Comm Int											
		Total																	
ASSESSING NEIGHBORHOOD																			
NBHD		NBHD Name		Street Index Name		Tracing		Batch											
0001		0001																	
NOTES																			
BUILDING PERMIT RECORD																			
Permit ID	Issue Date	Type	Description	Amount	Insp Date	% Comp	C of O	Comments	Date	Type	IS	ID	Cd	Purpost/Result					
LAND LINE VALUATION SECTION																			
B	Use co	Description	Zone	D	Fronta	Depth	Units	Unit Price	I. Fact	S.A.	Ac Di	C. Fact	St. Idx	Adj	Notes	Special Pricing	Adj Unit Pric	Land Value	
Total Card Land Units														A	Total Land Value				

CONSTRUCTION DETAIL						CONSTRUCTION DETAIL (CONTINUED)							
Element	Cd	Description	Element	Cd	Description								
Style													
Model													
Grade:													
Stories:			MHP										
Occupancy			MIXED USE										
Exterior Wall 1			Code	Description	Percentage								
Exterior Wall 2													
Roof Structure:													
Roof Cover			COST / MARKET VALUATION										
Interior Wall 1			Base Rate										
Interior Wall 2			RCN										
Interior Flr 1			Net Other Adj 54,096										
Interior Flr 2			AYB										
Heat Fuel			Effective Year Built										
Heat Type:			Depreciation Code										
AC Type:			Remodel Rating										
Total Bedrooms			Year Remodeled										
Total Bthrms:			Depreciation %										
Total Half Baths			Functional Obsol										
Total Xtra Fixtrs			Economic Obsol										
Total Rooms:			Cost Trend Factor										
Bath Style:			Condition										
Kitchen Style:			% Complete										
			RCNLD										
			Dep % Ovr										
			Dep Ovr Comment										
			Misc Imp Ovr										
			Misc Imp Ovr Comment										
			Cost to Cure Ovr										
			Cost to Cure Ovr Comment										
OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)													
Code	Description	Su	Sub Desc	Lan	Units	Unit Price	Year	%	Dep R	Cond	Qu	Adj	Apprais Va
BUILDING SUB-AREA SUMMARY SECTION													
SUBAR	Description	LIVING	GROSS	EFF AR	Unit Cost	Undeprec Value							
UGR	Garage, Under	0	727	218	44.97	32,690							
Ttl Gross Liv / Lease Area													



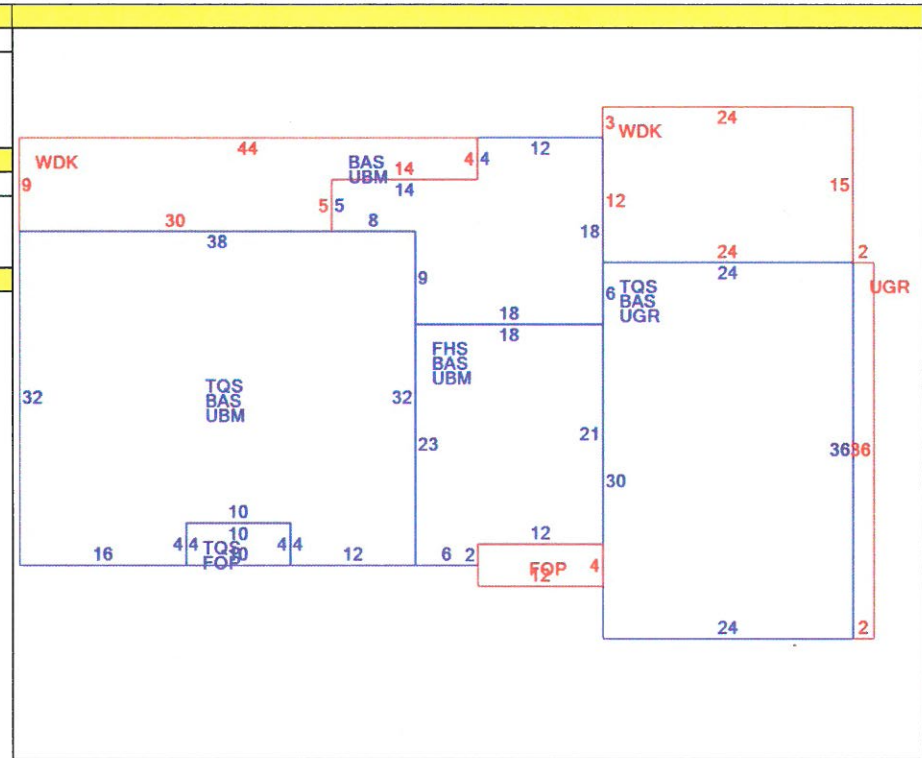
CURRENT OWNER		TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT				4513 KITTERY, ME																	
						Description	Code	Appraised	Assessed																		
COWERN, THOMAS G.		2 Above Street	2 Public Water	1 Paved	3 Rural	RESIDENTL RES LAND	1010	640,200	640,200																		
LAYTON, LAURANCE W.		4 Rolling	6 Septic				1010	361,600	361,600																		
110 COLISEUM AVE UNIT 310																											
NASHUA NH 03063		SUPPLEMENTAL DATA																									
		Alt ID	SUB - GOOSEBERR	TIF																							
		Sub-div		Last TG Rec																							
		Flood Zone		Date next TG																							
		Overlay Zone	OZ-SL, OZ-RP	Last Farm Ap																							
		TIF 2010 Tax		Condo Assoc																							
		ADU approva																									
		Gis ID	4099	ASSOC PID#																							
						Total				1,001,800	1,001,800																
RECORD OF OWNERSHIP		BK-VOL/PAGE	SALE DATE	Q/U	V/I	SALE PRICE	VC	PREVIOUS ASSESSMENTS (HISTORY)																			
COWERN, THOMAS G.		18209	946	04-01-2020	Q	I	969,000	00	Year	Code	Assessed	Year	Code	Assessed													
O'TOOLE, DONALD V		3130	281	07-22-1983	U	V	0		2020	1010	640,200	2020	1010	640,200													
										1010	361,600		1010	411,900													
						Total				1001800	Total	1001800	Total	877700													
EXEMPTIONS				OTHER ASSESSMENTS				This signature acknowledges a visit by a Data Collector or Assessor																			
Year	Code	Description	Amount	Code	Description	Number	Amount								Comm Int												
										<b>APPRAISED VALUE SUMMARY</b> Appraised Bldg. Value (Card) 623,500 Appraised XF (B) Value (Bldg) 13,100 Appraised OB (B) Value (Bldg) 3,600 Appraised Land Value (Bldg) 361,600 Special Land Value 0 Total Appraised Parcel Value 1,001,800 Valuation Method C Exemption 0 Adjustment 1,001,800																	
Total			0.00																								
ASSESSING NEIGHBORHOOD																											
NBHD		NBHD Name		Street Index Name		Tracing		Batch																			
0001		0001																									
NOTES																											
8/16 RESTRICTED RIVER VIEW																											
BUILDING PERMIT RECORD									VISIT / CHANGE HISTORY																		
Permit ID	Issue Date	Type	Description	Amount	Insp Date	% Comp	C of O	Comments	Date	Type	IS	ID	Cd	Purpost/Result													
95-025	02-23-1995	RS	CAR GAR (ZBA 2/8	375,000		100	05-02-1996	RENEW 94-	06-10-2020			MO	01														
94-056	06-09-1994	RS	(RENEWED-SEE 9	275,000		100		CONT CAPE	06-04-2020			MO	75														
									04-28-2020			MO	68														
									04-18-2020			KF	47														
									04-18-2020			KF	20														
									04-18-2020			KF	75														
									08-22-2016			MO	70														
LAND LINE VALUATION SECTION																											
B	Use co	Description	Zone	D	Fronta	Depth	Units	Unit Price	I. Fact	S.A.	Ac Di	C. Fact	St. Idx	Adj	Notes	Special Pricing	Adj Unit Pric	Land Value									
1	1010	SINGLE FAM	R-RC		0	0	43,560	SF	2.59	1.000	5	1.000	1.00	GI	3.20	LOCATION	0	1.000	8.29								
1	1010	SINGLE FAM	R-RC		0	0	0.050	AC	3,500	1.000	0	1.000	1.00	GI	3.20		0	1.000	11,200								
Total Card Land Units															1.0500	A	Total Land Value										361,600



CONSTRUCTION DETAIL			CONSTRUCTION DETAIL (CONTINUED)		
Element	Cd	Description	Element	Cd	Description
Style	04	Cape Cod			
Model	01	Residential			
Grade:	06	Good			
Stories:	1.75	1 3/4 Stories	MHP		
Occupancy	1				
Exterior Wall 1	11	Clapboard			
Exterior Wall 2	14	Wood Shingle			
Roof Structure:	03	Gable/Hip			
Roof Cover	03	Asph/F Gls/Cmp			
Interior Wall 1	05	Drywall/Sheet			
Interior Wall 2					
Interior Flr 1	12	Hardwood			
Interior Flr 2	14	Carpet			
Heat Fuel	02	Oil			
Heat Type:	05	Hot Water			
AC Type:	01	None			
Total Bedrooms	03	3 Bedrooms			
Total Bthrms:	3				
Total Half Baths					
Total Xtra Fixtrs					
Total Rooms:	9	9 Rooms			
Bath Style:	02	Average			
Kitchen Style:	02	Average			
	01				

MIXED USE		
Code	Description	Percentage
1010	SINGLE FAM MDL-01	100
		0
		0

COST / MARKET VALUATION	
Base Rate	120.00
RCN	742,305
Net Other Adj	38,500
AYB	1995
Effective Year Built	2004
Depreciation Code	A
Remodel Rating	
Year Remodeled	
Depreciation %	16
Functional Obsol	0
Economic Obsol	0
Cost Trend Factor	1
Condition	
% Complete	
	84
RCNLD	623,500
Dep % Ovr	
Dep Ovr Comment	
Misc Imp Ovr	
Misc Imp Ovr Comment	
Cost to Cure Ovr	
Cost to Cure Ovr Comment	



OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)													
Code	Description	Su	Sub Desc	Lan	Units	Unit Price	Year	%	Dep R	Cond	Qu	Adj	Apprais Va
FPL3	2 STORY CH			B	2	7800.00	1995	84	1.00			0.00	13,100
GEN	GENERATO			L	10	400.00	2019	90	0.00			0.00	3,600

BUILDING SUB-AREA SUMMARY SECTION						
SUBAR	Description	LIVING	GROSS	EFF AR	Unit Cost	Undeprec Value
BAS	First Floor	2,770	2,770	2,770	133.45	369,651
FHS	Half Story, Finished	195	390	195	66.72	26,022
FOP	Porch, Open, Finished	0	88	18	27.30	2,402
TQS	Three Quarter Story	1,560	2,080	1,560	100.09	208,179
UBM	Basement, Unfinished	0	1,906	381	26.68	50,844
UGR	Garage, Under	0	936	281	40.06	37,499
WDK	Deck, Wood	0	686	69	13.42	9,208
Ttl Gross Liv / Lease Area		4,525	8,856	5,274		



## RESIDENTIAL NBHD CODE & FACTORS

NBHD Code	Description	Factor	NBHD Code	Description	Factor	NBHD Code	Description	Factor
10		0.60	BI	BADGERS ISLAND	3.50	MC	MENDUM CREEK	3.50
20		0.70	BIWF	BADGERS ISLAND WF	5.50	PC	PEPPERRELL COVE	6.25
30		0.80	BR	BARTERS CREEK	3.75	PC1	PEPPERRELL COVE RD	3.10
40		0.90	CC	CHAUNCEY CREEK	4.50	PC2	PEPPERRELL COVE	1.75
50	AVERAGE	1.00	CI	CUTTS ISLAND	1.40	PP	PROX PORTSMOUTH	1.50
60		1.10	GI	GERRISH ISLAND	3.20	PR	PISCATAQUA RIVER	4.00
70		1.25	GI2	GERRISH IS GOODWIN	1.50	SC	SHEP COVE	1.20
80		1.40	ISL	ISLAND	1.50	SN	SPINNEY CREEK	2.00
90		1.75	KF	KITTERY FORESIDE	3.00	SP	SPRUCE CREEK	4.00
95		2.00	KF2	KITTERY FORESIDE 2	2.00	SPC		3.00
AT	ADMIRAL T	1.25	KFWF	KITTERY FORESIDE WF	4.75	WA	WF ATLANTIC	8.00
BC	BACK CHANNEL	6.00	KOD	OUTLET DISTRICT	1.00	WC	WEIR CREEK	3.00
BC2	BACK CHANNEL 2	4.00						

## RESIDENTIAL SITE INDEX & FACTORS

Land Class	Site Index	Description	Influ Factor
R	1	SITE INDEX 1	0.5
R	2	SITE INDEX 2	0.7
R	3	SITE INDEX 3	0.8
R	4	SITE INDEX 4	0.9
R	5	SITE INDEX 5	1
R	6	SITE INDEX 6	1.1
R	7	SITE INDEX 7	1.2
R	8	SITE INDEX 8	1.3
R	9	SITE INDEX 9	1.4
R	A		1.6
R	WD	WF DEEP	1
R	WF		3
R	WT	WE TIDAL	1





NHBD = WA

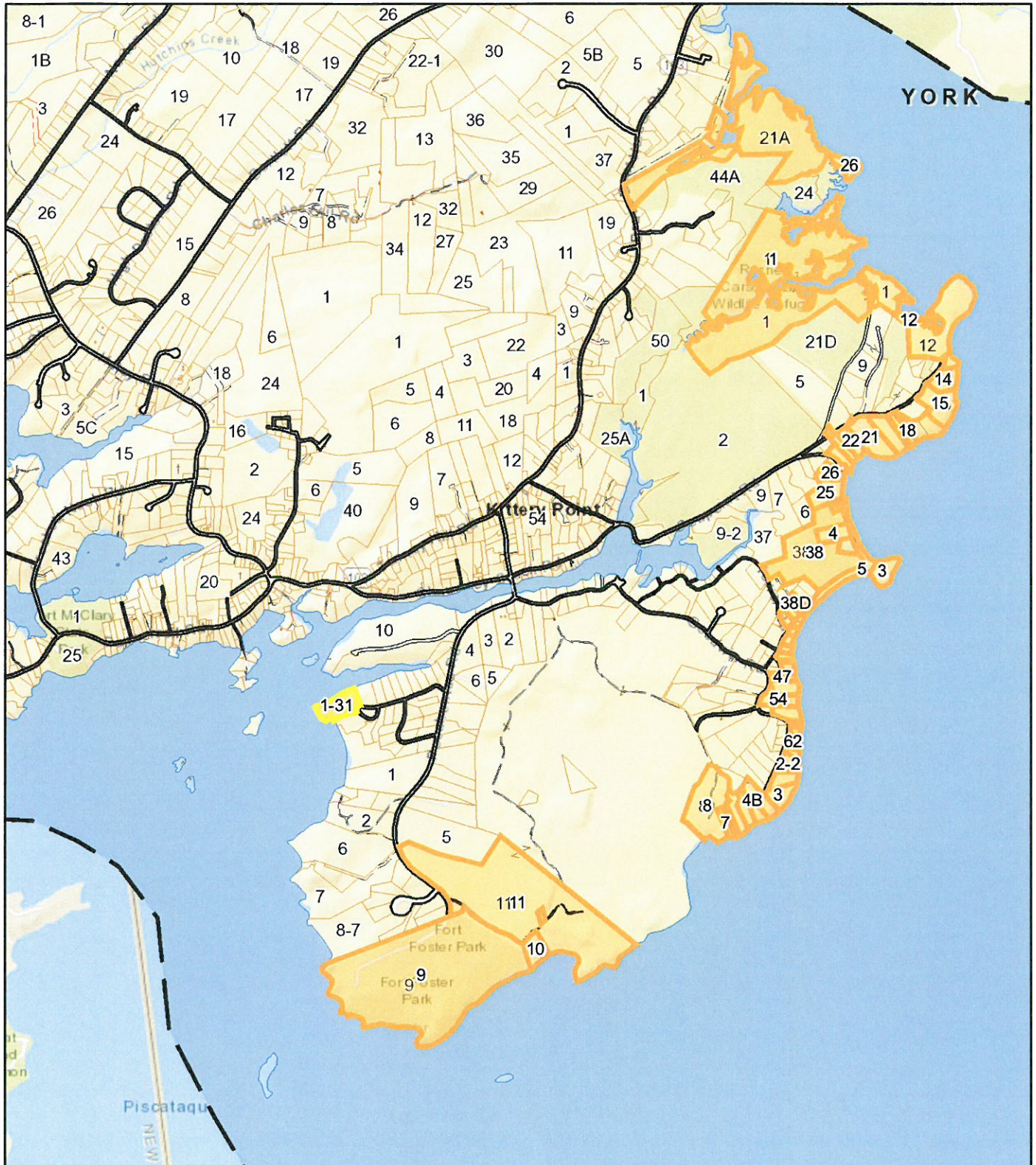
Kittery, ME

1 inch = 2201 Feet

0 2201 4402 6603

CAI Technologies  
Precision Mapping. Geospatial Solutions.

April 26, 2021

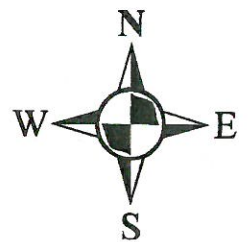
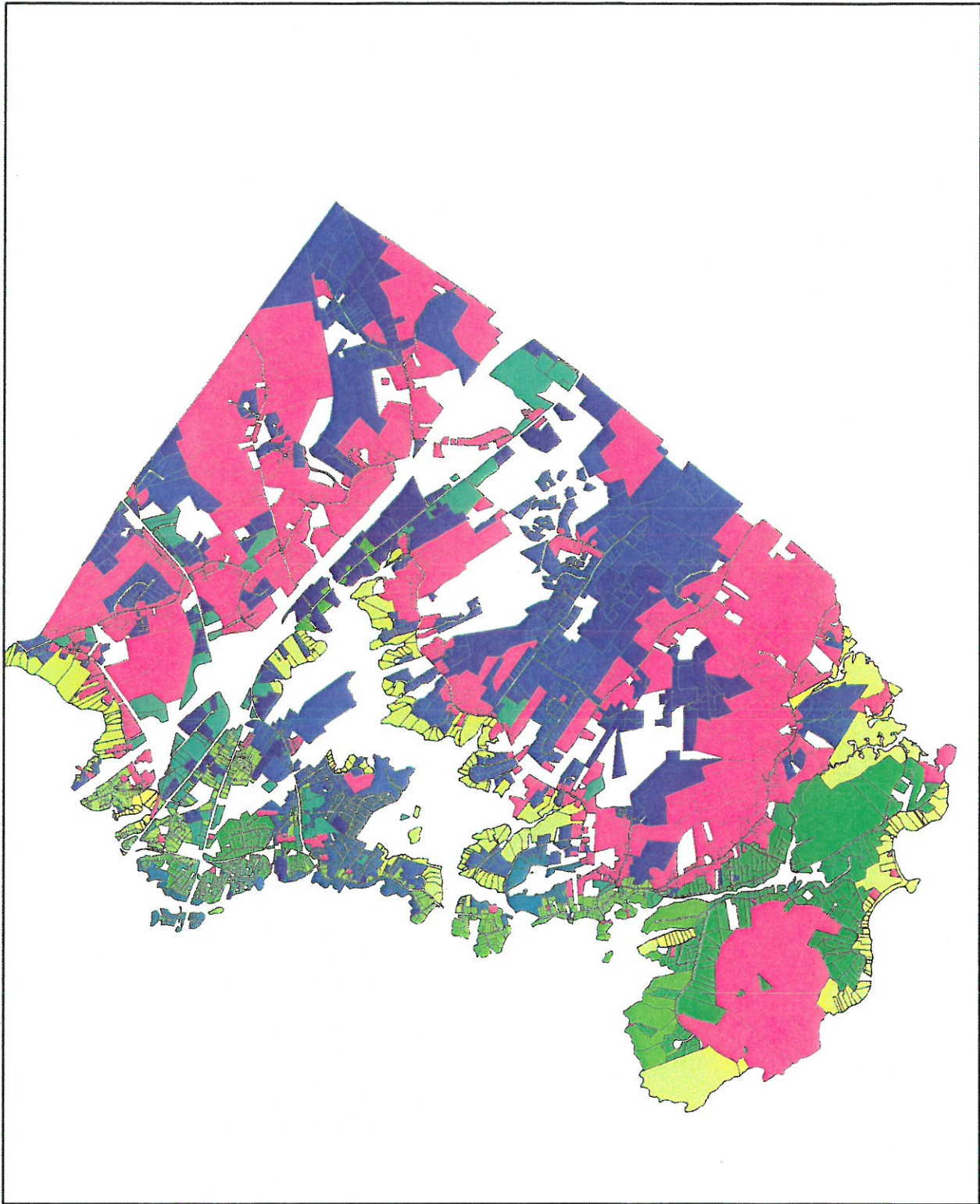
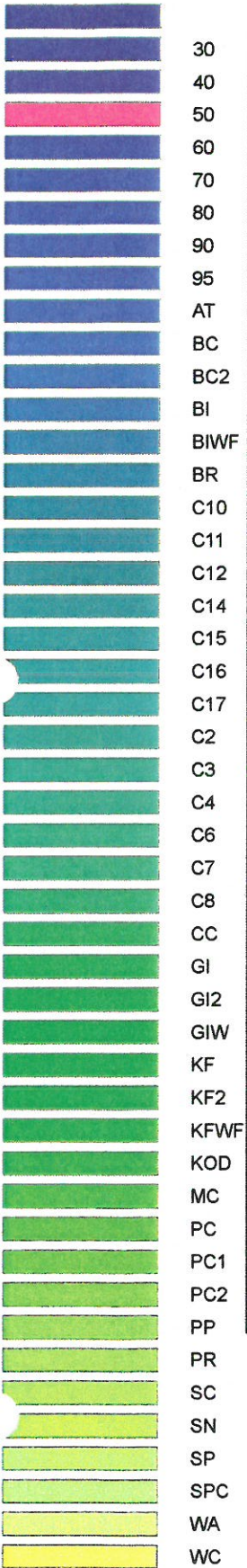


Data shown on this map is provided for planning and informational purposes only. The municipality and CAI Technologies are not responsible for any use for other purposes or misuse or misrepresentation of this map.



# Kittery Neighborhood Map

## Legend



Group Summary by Land Use  
KITTERY, ME

11/4/2020

Land Use	Count	Median A/S Ratio	COD	PRD	Median Sale Price	Median Appraised	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Variance	Avg Dev Median	Avg Dev Mean	Weighed Mean
0340 , OFFICE BLD MDL-94	1	1.1136	0	1	\$730,000.00	\$812,900.00	\$730,000.00	\$812,900.00	1.1136	0	0	0	1.11
0342 , PROF BLDG MDL-94	1	1.0222	0	1	\$360,000.00	\$368,000.00	\$360,000.00	\$368,000.00	1.0222	0	0	0	1.02
1010 , SINGLE FAM MDL-01	186	0.9715	8.52	1.0067	\$374,500.00	\$372,250.00	\$415,095.56	\$403,661.40	0.9790	0.0124	0.0828	0.083	0.97
1013 , SFR WATER MDL-01	14	0.9975	2.57	1.0058	\$715,000.00	\$703,550.00	\$834,496.21	\$823,264.29	0.9923	0.0011	0.0257	0.0257	0.99
1014 , SFR W / ADU	1	0.9100	0	1	\$480,000.00	\$436,800.00	\$480,000.00	\$436,800.00	0.9100	0	0	0	0.91
1020 , CONDO MDL-05	67	0.9840	4.17	0.9965	\$458,000.00	\$426,200.00	\$490,567.16	\$486,077.61	0.9874	0.0034	0.041	0.0411	0.99
1030 , MOBILE HME	1	0.9890	0	1	\$200,000.00	\$197,800.00	\$200,000.00	\$197,800.00	0.9890	0	0	0	0.99
1031 , MOBILE HME MDL-02	25	0.9556	14.55	1.0233	\$98,000.00	\$78,000.00	\$107,410.80	\$102,668.00	0.9782	0.0324	0.139	0.1399	0.96
1040 , TWO FAMILY	17	0.9218	7.48	1.0217	\$325,000.00	\$304,400.00	\$359,670.59	\$336,241.18	0.9552	0.0095	0.069	0.0739	0.93
1050 , THREE FAM	1	0.9637	0	1	\$540,000.00	\$520,400.00	\$540,000.00	\$520,400.00	0.9637	0	0	0	0.96
1090 , MULTI HSES MDL-01	3	1.0210	9.15	1.0473	\$515,000.00	\$525,800.00	\$528,333.33	\$513,833.33	1.0186	0.0196	0.0934	0.0942	0.97
1093 , MULTI HSES WF	4	0.9907	5.15	1.0152	\$2,124,500.00	\$1,972,000.00	\$1,944,750.00	\$1,854,900.00	0.9683	0.0054	0.051	0.052	0.95
1300 , RES ACLNDV MDL-00	3	1.0766	1.91	0.9994	\$145,000.00	\$156,100.00	\$142,500.00	\$151,100.00	1.0597	0.0012	0.0206	0.0262	1.06
1310 , RES ACLNPO	1	1.0667	0	1	\$60,000.00	\$64,000.00	\$60,000.00	\$64,000.00	1.0667	0	0	0	1.07
3020 , INNS	1	1.0061	0	1	\$925,000.00	\$930,600.00	\$925,000.00	\$930,600.00	1.0061	0	0	0	1.01
3161 , COMM WHSE MDL-96	1	0.9433	0	1	\$300,000.00	\$283,000.00	\$300,000.00	\$283,000.00	0.9433	0	0	0	0.94
3221 , RTL CONDO MDL-06	4	1.0428	1.92	1.0029	\$187,500.00	\$196,600.00	\$189,750.00	\$195,650.00	1.0341	0.0009	0.02	0.0219	1.03
3260 , REST/CLUBS MDL-94	1	0.9100	0	1	\$1,575,000.00	\$1,433,200.00	\$1,575,000.00	\$1,433,200.00	0.9100	0	0	0	0.91
3321 , AUTO REPR MDL-96	1	1.0086	0	1	\$256,000.00	\$258,200.00	\$256,000.00	\$258,200.00	1.0086	0	0	0	1.01
3401 , OFF CONDO MDL-06	1	1.0048	0	1	\$230,000.00	\$231,100.00	\$230,000.00	\$231,100.00	1.0048	0	0	0	1
3840 , MARINAS MDL-05	1	0.9465	0	1	\$1,290,000.00	\$1,221,000.00	\$1,290,000.00	\$1,221,000.00	0.9465	0	0	0	0.95
388V , MOBLE PARK MDL-00	1	1.1813	0	1	\$373,500.00	\$441,200.00	\$373,500.00	\$441,200.00	1.1813	0	0	0	1.18
3900 , DEVEL LAND	3	1.0078	1.81	1.0147	\$370,000.00	\$372,900.00	\$438,333.33	\$430,766.67	0.9972	0.0008	0.0183	0.0218	0.98
	339	0.9799	7.61	1.0069	\$375,000.00	\$374,200.00	\$441,720.92	\$431,103.89	0.9827	0.0108	0.0746	0.0746	0.98



Group Summary by Land Neighborhood  
KITTERY, ME

11/4/2020

Land Neighborhood	Count	Median A/S Ratio	COD	PRD	Median Sale Price	Median Appraised	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Variance	Avg Dev Median	Avg Dev Mean	Weighed Mean
	92	0.9804	6.94	0.9966	\$365,700.00	\$363,050.00	\$386,448.59	\$381,890.22	0.9849	0.0111	0.068	0.0681	0.99
40	4	0.9525	12.41	1.0457	\$399,000.00	\$368,200.00	\$363,715.50	\$358,500.00	1.0307	0.0415	0.1183	0.1508	0.99
50	46	0.9446	8.13	1.0108	\$318,250.00	\$302,950.00	\$351,112.50	\$327,793.91	0.9437	0.0087	0.0768	0.0768	0.93
60	32	1.0043	6.34	1.0032	\$401,950.00	\$383,900.00	\$398,896.34	\$400,453.13	1.0071	0.0079	0.0637	0.0638	1
70	35	0.9898	8.2	1.0029	\$443,750.00	\$437,500.00	\$450,504.31	\$446,282.86	0.9935	0.0152	0.0812	0.0813	0.99
80	9	1.0052	4.77	1.0182	\$407,500.00	\$421,100.00	\$362,082.89	\$361,088.89	1.0154	0.0033	0.0479	0.049	1
90	2	1.0607	5.75	1.0035	\$608,046.00	\$642,700.00	\$608,046.00	\$642,700.00	1.0607	0.0074	0.061	0.061	1.06
95	10	0.9377	6.61	1.0272	\$609,001.50	\$590,100.00	\$660,206.50	\$615,990.00	0.9584	0.0081	0.062	0.0672	0.93
AT, ADMIRAL T	25	0.9218	8.48	1.008	\$287,000.00	\$274,700.00	\$292,252.00	\$279,388.00	0.9636	0.0123	0.0781	0.0855	0.96
BC, BACK CHANNEL	3	0.9630	5.28	1.0354	\$852,500.00	\$866,700.00	\$1,342,166.67	\$1,228,833.33	0.9480	0.006	0.0508	0.0558	0.92
BR, BARTERS CREEK	1	1.0210	0	1	\$515,000.00	\$525,800.00	\$515,000.00	\$525,800.00	1.0210	0	0	0	1.02
C10, C/I BIWF	1	0.9465	0	1	\$1,290,000.00	\$1,221,000.00	\$1,290,000.00	\$1,221,000.00	0.9465	0	0	0	0.95
C3, C/I	1	1.0086	0	1	\$256,000.00	\$258,200.00	\$256,000.00	\$258,200.00	1.0086	0	0	0	1.01
C4, C/I	11	1.0078	5.27	1.0237	\$370,000.00	\$372,900.00	\$529,409.09	\$528,863.64	1.0227	0.0058	0.0531	0.0551	1
C6, C/I	1	1.0222	0	1	\$360,000.00	\$368,000.00	\$360,000.00	\$368,000.00	1.0222	0	0	0	1.02
CC, CHAUNCEY CREEK	1	1.0089	0	1	\$655,000.00	\$660,800.00	\$655,000.00	\$660,800.00	1.0089	0	0	0	1.01
GI, GERRISH ISLAND	5	1.0028	4.4	0.9986	\$655,000.00	\$647,800.00	\$683,840.00	\$674,980.00	0.9857	0.0034	0.0442	0.0476	0.99
GI2, GERRISH IS GOODWIN	5	0.8992	4.94	1.0047	\$475,000.00	\$431,600.00	\$467,600.00	\$433,080.00	0.9306	0.0071	0.0445	0.0599	0.93
KF, KITTERY FORESIDE	12	0.9522	11.08	1.0199	\$459,500.00	\$427,800.00	\$448,150.00	\$443,900.00	1.0103	0.0253	0.1055	0.1191	0.99
KF2, KITTERY FORESIDE 2	8	0.8875	13.45	1.0432	\$495,900.00	\$432,300.00	\$468,587.50	\$419,125.00	0.9331	0.0227	0.1193	0.1285	0.89
KFWF, KITTERY FORESIDE WF	1	1.0276	0	1	\$880,000.00	\$904,300.00	\$880,000.00	\$904,300.00	1.0276	0	0	0	1.03
MC, MENDUM CREEK	1	1.0063	0	1	\$480,000.00	\$483,000.00	\$480,000.00	\$483,000.00	1.0063	0	0	0	1.01
PC, PEPPERRELL COVE	3	0.9806	1.39	1.0027	\$2,625,000.00	\$2,571,300.00	\$2,375,000.00	\$2,338,600.00	0.9873	0.0005	0.0136	0.0158	0.98
PC1, PEPPERRELL COVE RD	4	1.0704	2.71	0.9976	\$408,000.00	\$435,650.00	\$421,500.00	\$452,950.00	1.0721	0.0012	0.0291	0.0291	1.07
PC2, PEPPERRELL COVE	2	1.0173	0.96	0.9983	\$340,000.00	\$346,450.00	\$340,000.00	\$346,450.00	1.0173	0.0002	0.0098	0.0098	1.02
PP, PROX PORTSMOUTH	16	0.9854	7.27	1.0086	\$347,000.00	\$315,700.00	\$323,900.00	\$312,356.25	0.9727	0.0108	0.0716	0.0728	0.96
SN, SPINNEY CREEK	2	0.9979	4.46	0.9988	\$447,500.00	\$447,100.00	\$447,500.00	\$447,100.00	0.9979	0.004	0.0446	0.0446	1
SP, SPRUCE CREEK	1	1.0382	0	1	\$925,000.00	\$960,300.00	\$925,000.00	\$960,300.00	1.0382	0	0	0	1.04
SPC	3	0.9915	0.92	1	\$785,000.00	\$766,300.00	\$720,666.67	\$713,733.33	0.9904	0.0002	0.0091	0.0095	0.99
WC, WEIR CREEK	2	0.9510	2.88	1.0165	\$921,723.50	\$862,250.00	\$921,723.50	\$862,250.00	0.9510	0.0015	0.0274	0.0274	0.94
	339	0.9799	7.61	1.0069	\$375,000.00	\$374,200.00	\$441,720.92	\$431,103.89	0.9827	0.0108	0.0746	0.0746	0.98

# Town of Kittery, ME

## Final Revaluation Summary

### 9/8/2020

2020 Assessed Value	2,170,586,777
2019 Assessed Value	<u>1,547,533,097</u>
	623,053,680

Overall Change	40%
Residential	45%
Vacant	64%
Manufactured Homes	95%
Condominiums	44%
Commercial	18%

	<u>2 Year</u>	<u>1 Year</u>	<u>IAAO Standards</u>
Median ASR (Assessment to Sales Ratio)	98.05	96.7	90% - 110%
COD(Coefficient of Dispersion)	7.92	7.22	Less than 20.0
PRD(Price Related Differential)	1.004	1.0031	0.98 – 1.03

- Preliminary notices were mailed July 16, 2020.
- We had a total of 468 scheduled hearings from July 30th through August 21<sup>st</sup>.
- We had in person, phone and Zoom hearings.
- Most people were questioning the large increase in their property value, their property information they were being taxed on, and wanted an explanation how the revaluation would affect the tax rate.
- The last Town wide revaluation was done in 2013, so it's been 7 years of a rising real estate market that has contributed to the 40 % increase in the real property assessment.



- We do anticipate that we will have more abatement requests as a result of the revaluation due to tax payers not realizing the effect until they get their tax bill.
- The goal of the revaluation was to adjust all property assessments to market value. This ensures a fair and equitable distribution of the tax burden.
- The median residential home value is \$400,000
- We reviewed all qualified sales from April 1, 2018 through March 31, 2020. The sales were measured and we did an interior inspection where possible. For the Sales that we were unable to perform an interior inspection, letters were sent to verify the information.