

**APPRAISAL OF**



**LOCATED AT:**

71 Sandy Pond Road  
Ayer, MA 01432

**FOR:**

Town of Ayer  
25 Brook Street  
Ayer, MA, 01432

**BORROWER:**

**AS OF:**

February 3, 2024

**BY:**

John Dellasanta  
MACR #75578



230406050  
File No. 24030023

03/11/2024

Dan Van Schalkwyk  
Town of Ayer  
25 Brook Street  
Ayer, MA, 01432

File Number: 24030023

Dear Mr. Van Schalkwyk,

In accordance with your request, I have appraised the real property at:

71 Sandy Pond Road  
Ayer, MA 01432


The purpose of this appraisal is to develop an opinion of the market value of the subject property, as vacant. The property rights appraised are the fee simple interest in the site.

In my opinion, the market value of the property as of February 3, 2024 is:

\$350,000  
Three Hundred Fifty Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

Respectfully submitted,

  
John Dellasanta  
MACR #75578

Howard S. Dono & Associates, Inc.

LAND APPRAISAL REPORT

File No. 24030023

230406050

Property Address 71 Sandy Pond Road

Census Tract 7591.00

City Ayer

County Middlesex

State MA

Zip Code 01432

Legal Description Middlesex Registry of Deeds: Book 81572, Page 347.

Owner/Occupant North Country Developers LLC

Map Reference 144;18

Sale Price \$ N/A

Date of Sale N/A

Property Rights Appraised

Loan charges/concessions to be paid by seller \$

R.E. Taxes \$ 5,310.00

Tax Year 2024

HOA \$/Mo. 0.00

Lender/Client Town of Ayer

25 Brook Street, Ayer, MA 01432

☒ Fee Simple

☐ Leasehold

☐ Condominium (HUD/VA)

☐ PUD

LENDER DISCRETIONARY USE

Sale Price \$

Date

Mortgage Amount \$

Mortgage Type

Discount Points and Other Concessions

Paid by Seller \$

Source

LOCATION

BUILT UP

GROWTH RATE

PROPERTY VALUES

DEMAND/SUPPLY

MARKETING TIME

PRESENT LAND USE %

LAND USE CHANGE

PREDOMINANT OCCUPANCY

SINGLEFAMILYHOUSING

NEIGHBORHOOD ANALYSIS

☐ Urban

☐ Over 75%

☐ Rapid

☒ Increasing

☒ Shortage

☒ Under 3 Mos.

☒ Suburban

☒ 25-75%

☒ Stable

☐ Stable

☐ In Balance

☐ 3-6 Mos.

☐ Rural

☐ Under 25%

☐ Slow

☐ Declining

☐ Over Supply

☐ Over 6 Mos.

Employment Stability

Convenience to Employment

Convenience to Shopping

Convenience to Schools

Adequacy of Public Transportation

Recreation Facilities

Adequacy of Facilities

Property Compatibility

Protection from Detrimental Cond.

Police & Fire Protection

General Appearance of Properties

Appeal to Market

Good

Avg.

Fair

Poor

Single Family

2-4 Family

Multi-Family

Commercial

Industrial

Vacant

60%

5%

5%

20%

0%

10%

Not Likely

Likely

In process

To:

☒

☐

☐

☐

☐

☐

Owner

Tenant

Vacant (0-5%)

Vacant (over 5%)

☒

☐

☒

☐

PRICE

AGE

\$(000)

(yrs)

330 Low

0

925 High

200

Predominant

602 -

65

Good

Avg.

Fair

Poor

Note: Race or the racial composition of the neighborhood are not considered reliable appraisal factors.

COMMENTS:The Subject is located at the corner of Sandy Pond Road and Snake Hill Road in a well established section of Ayer across from the Sandy Pond town park featuring mostly single-family residential homes of mixed styles, ages and sizes. The Subject consist of a 2.29 acre parcel of partially cleared open land with a large parking lot. Please see attached photos.

Dimensions 400 FF See deed/plan attached

Site Area 99,752 +/- SF

Corner Lot Yes

Zoning Classification A-2 10,000 sq ft. lot min/100 FF

Zoning Compliance Conforming

HIGHEST & BEST USE: Present Use Residential

Other Use Parking Lot

Topography

Level

Size

Typical

Shape

Rectangular

Drainage

Unkown

View

Residential/Pond/Park

Landscaping

None

Driveway

Asphalt

Apparent Easements

See addendum

FEMA Flood Hazard

Yes\* No X

FEMA\* Map/Zone

25017C0216/E

Comments (Apparent adverse easements, encroachments, special assessments, slide areas, etc.): No apparent adverse easements, encroachments, or special assessments. Site offers an above average amenity value due to it's size and location & setting. Adequate utilities available. At the time of the inspection, the subject lot was cleared with asphalt parking installed. Appraised as a vacant developable site. Absent perk testing and engineering, subdivision not considered.

Utilities

Public

Other

Site Improvements

Type

Public

Private

View

Level

Size

Typical

Shape

Rectangular

Drainage

Unkown

View

Residential/Pond/Park

Landscaping

None

Driveway

Asphalt

Apparent Easements

See addendum

FEMA Flood Hazard

Yes\* No X

FEMA\* Map/Zone

25017C0216/E

Comments (Apparent adverse easements, encroachments, special assessments, slide areas, etc.): No apparent adverse easements, encroachments, or special assessments. Site offers an above average amenity value due to it's size and location & setting. Adequate utilities available. At the time of the inspection, the subject lot was cleared with asphalt parking installed. Appraised as a vacant developable site. Absent perk testing and engineering, subdivision not considered.

The undersigned has recited three recent sales of properties most similiar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM

SUBJECT

COMPARABLE NO. 1

COMPARABLE NO. 2

COMPARABLE NO. 3

Address

71 Sandy Pond Road

18 Nod Road

22 Allens Trail

709 Main Street

Proximity to Subject

Ayer, MA 01432

Groton, MA 01450

Groton, MA 01450

Acton, MA 01720

Sales Price

\$ N/A

\$ 260,000

\$ 400,000

\$ 295,000

Price/

\$

\$ 260000

\$ 400000

\$ 295000

Data Source

Inspection/PR

MLSPIN #73112154: DOM 3

MLSPIN #73176397: DOM 30

MLSPIN #73133304: DOM 33

VALUE ADJUSTMENTS

DESCRIPTION

DESCRIPTION

+(−)\$ Adjustment

DESCRIPTION

+(−)\$ Adjustment

DESCRIPTION

+(−)\$ Adjustment

Sales or Financing

Cash

Conventional

Conventional

Conventional

Concessions

None Reported

None Reported

None Reported

None Reported

Date of Sale/Time

06/23/2023

01/19/2024

09/29/2023

09/29/2023

Location

Residential

Residential

Residential

Residential

Site/View

2.29 Ac Res

2.99 Ac Res

0.96 Ac Res

20,000

0.95 Ac Res

20,000

Zoning

Suburban

Suburban

Suburban

Suburban

Water & Sewer

Municipal / Private

Municipal / Municipal

Municipal / Private

Municipal / Private

Amenities

None

None

None

None

Other

Parking Lot

None

30,000

Tear Down

-30,000

None

30,000

Net Adj. (total)

☒ + ☐ -

\$ 30,000

☐ + ☒ -

\$ 10,000

☒ + ☐ -

\$ 60,000

Indicated Value

Gross: 11.5

Gross: 12.5

Gross: 20.3

Gross: 20.3

of Subject

Net: 11.5

Net: -2.5

Net: 20.3

Net: 20.3

Comments of Sales Comparison: The analyst considered only sales of land that are considered developable. Sales of developable lots in the subject's general market area indicate a value range of \$290,000 to \$390,000. With all comparables given equal weight for an indicated value of the subject parcel at (rounded): \$350,000.

Comments and Conditions of Appraisal: The Subject has been appraised "LAND ONLY" with an asphalt paved parking lot "AS-IS". "AS-OF" 03/09/2024 site value: \$350,000.

Final Reconciliation: This report has been electronically signed and transmitted in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP). Electronic signatures are password protected.

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF February 3, 2024 to be \$ 350,000

I (We) certify: that to the best of my (our) knowledge and belief, the facts and data used herein are true and correct; that I (we) personally inspected the subject property and inspected all comparable sales cited in this report; and that I (we) have no undisclosed interest, present or prospective therein.

Appraiser(s)

John F. Dellasanta

Review Appraiser (if applicable)

Howard S. Dono, MRA, IFAS, ASA

☐ Did

☒ Did Not

Inspect Property

Proprietary Land Form 04/88

MACR #75578

Produced using ACI software, 800.234.8723 www.aciweb.com

MACG #1204

Howard S. Dono & Associates

ADDENDUM

Borrower:		File No.: 24030023	
Property Address: 71 Sandy Pond Road		Case No.: 230406050	
City: Ayer	State: MA		Zip: 01432
Lender: Town of Ayer			

FUNCTION OF THE APPRAISAL

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is subject of this appraisal for asset evaluation purposes, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to estimate the market value of the above referenced property. The market value provided herein is based on the definition of market value as defined in Fannie Mae Form 1004B, revised 6/93, of the fee simple title to the appraised property.

SCOPE OF THE APPRAISAL

The scope of this report is FULL and full consideration has been given to all factors influencing the value and marketability of the subject property. Information was obtained from government publications; public records or documents; conversations with state and local officials; conversations with knowledgeable developers, builders, brokers and building users; conversations with the subject property owner; national, state and local real estate services and publications; grantees and grantors; lessees and lessors; listing, selling and representing brokers; lenders and personal inspections by the appraiser(s). Information was verified by as many sources as possible. This appraisal is an "Appraisal Report" per the Appraisal Standards Board.

APPRAISAL CERTIFICATION

Information was verified by as many sources as possible and any information which was unavailable to the analyst has been detailed in the report and has been divulged to the client.

To the best of my knowledge the statements of fact contained in this appraisal report are true and accurate.

A clear and marketable title is assumed for the subject property, as the appraiser has not performed a title of ownership search.

The appraiser certifies that he/she is competent to complete the appraisal report in accordance with the competency provision of the Uniform Standards of Professional Appraisal Practice.

The appraisal report has been prepared in conformity with and is subject to the requirements of the Code of Professional Ethics and Standards of Professional Practice of the Massachusetts Board of Real Estate Appraisers and the American Society of Appraisers.

The appraisal report has been prepared in conformity with and is subject to the requirements of the Code of Professional Ethics and Standards of Professional Practice of the Massachusetts Board of Real Estate Appraisers (MBREA) and the American Society of Appraisers (ASA). As of the effective date of this report, Howard S. Dono, MRA, IFAS, ASA has completed the continuing education requirements of the MBREA and the ASA.

SALE / LISTING HISTORY

According to the MLSPIN #73053675, the subject was listed for sale as a two family on 10/31/2022 for \$224,999.00 as a short sale and taken off the market on 04/28/2023 when the listing expired. The current Owner aquired the Subject on 05/25/2023 via a foreclosure deed for \$301,000. The Owner then demolished the 2 family and it now is a vacant lot across the street from the town park at Sandy Pond.

PRIOR SERVICE

Howard S. Dono & Associates, Inc. has not provided services regarding the property that is the subject of this report within the three year period immediately preceding acceptance of this assignment.

MARKET DATA

The COVID 19 global pandemic and the Russian invasion of Ukraine appear to have ended the economic expansion that has lasted since the collapse of Wall Street in the fall of 2008 which was augmented by low financing rates and unemployment rates. With consumers forced to stay home, businesses forced to shut and personal financial stress mounting, segments of the economy appear to be contracting with many economists forecasting a mild recession. Residential real estate has weathered the pandemic and remains strong due to historic low inventory of new and existing residential homes as many Americans are now working remotely.

Financing is available to qualited borrowers through traditional lending sources. Mortgage rates have been at historic lows for both fixed and ARM products. Mortgage rates are now at a thirty year high, have for the first time doubled within a calendar year as the stock markets have been volatile due to the Central Bank's recent rate hike(s) due to rising inflation, unstable energy markets, the mounting international tensions in Ukraine, North Korea, Iran, the Mid East and the presidential elections. The pandemic has forced millions to work from home and has crippled the retail, office and hospitality sectors of the economy. Now that COVID 19 appears to be behind us, Americans are slowly returning to the office which will augment the recovery in the retail, office and hospitality markets.

Unemployment as of December 2023 was reported at 3.2% for Massachusetts while national unemployment was reported at 3.7% over the same time period according to the Bureau of Labor Statistics and appears to have stabilized. Massachusetts has been one of the hardest hit states by the virus.

Ayer's market appears to mirror what is happening regionally. A closer look at the activity of professionally brokered properties is more meaningful. The Multiple Listing Service, Property Information Network (MLS, PIN) reports the following for Middlesex County:

Average Sales Price	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023
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ADDENDUM

Borrower:			File No.: 24030023		
Property Address: 71 Sandy Pond Road			Case No.: 230406050		
City: Ayer		State: MA		Zip: 01432	
Lender: Town of Ayer					

Single Family	\$855,674	\$927,914	\$1,025,685	\$979,148	\$894,760	\$942,916	\$1,106,555	\$1,050,548	\$972,507
Days on Market	26	30	18	22	32	45	27	26	31

This data illustrates lower prices and longer marketing times during the traditionally slow winter months in the residential market with reduced marketing times and higher prices in the Spring and demonstrates signs of stabilization as we go through the Winter and into the Spring. The increased cost of financing a home purchase is causing many buyers to proceed with caution. Many sellers are pulling their properties off the market while some potential sellers are choosing not to sell due to a paltry of purchase alternatives which is compounding the housing inventory. This bodes well for the rental market.

The number of homes for sale in Middlesex County according to the MLS, PIN have shown a steady decline over the past five years:1,208 as of Q4 2018; 937 as of Q4 2019; 512 as of Q4 2020, 310 as of Q4 2021, 649 as of Q4 2022 and 639 as of Q4 2023. State wide inventory is reported to be at a ten year low. Currently homes for sale, county wide are down 24.8% compared to Q4 2022, with an estimated 1.0 month inventory. This has resulted in homes selling over list price due to bidding wars.

The Multiple Listing Service, Property Information Network recent statistics reports an average original listing price to sales price ratio from 100.8% for all residential properties in the subject's marketing area.

I have considered relevant competitive listings and/or contract offerings in the performance of this appraisal and in the trending information reported in this section. If a trend is indicated, I have attached an addendum providing relevant competitive listing/contract offering data.

Sales and financing concessions are typical to the subjects marketing area with no apparent adverse effect on the value or marketability.

The county wide statistical sales data cited above is the basis for the appraiser's conclusions on page 1 of the URAR Neighborhood section concerning housing trends. Data considered on the Market Conditions form are property specific comparable sales only, as determined by the appraiser that may contradict the county wide trends.

EXPOSURE TIME: estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.

The exposure time has been estimated at one to three months for the appraised property.

General Neighborhood Comments

The subject is located in the town of Ayer. The subject property is located in a neighborhood comprised of primarily single family homes, with a mix commercial development. Access to commuter routes, employment centers, services and amenities is good; the subject is well supported by surrounding uses.

Highest and Best Use Summary

AS THOUGH VACANT

The subject is a legal, conforming lot and development of the site is physically possible. The subject's zoning is intended to promote residential uses and construction of any of these uses appears economically feasible given our neighborhood analysis. Therefore, highest and best use would be for residential development if vacant.

AS IMPROVED

At the time of the inspection the land was vacant had a large paved driveway / parking lot and was partially cleared.

Site Comments

No apparent adverse easements, encroachments or special assessments. Site offers an average amenity per its location and setting. Site does conform to minimum zoning requirements.

MUNICIPAL WATER & PRIVATE WASTE DISPOSAL SYSTEM: Per the Assessor, the subject property has private water and private waste disposal systems available.

Special Note: All private on site disposal systems must meet Title V requirements at the time of transfer after March 31, 1995. A mandatory compliance inspection is required within six months of the transfer.

Final Reconciliation

COST APPROACH

The Cost Approach is not considered applicable to the appraisal of vacant land.

INCOME APPROACH

The Income Approach to value is not considered to be a reliable indicator of value for vacant land in the general market area. The Income Approach has been fully considered although limited verifiable rental data is available. Therefore there is not a clear indicator of value via the income approach. Currently there are few, if any, parcels of vacant land rented in the general area at time of sale.

SALES COMPARISON APPROACH TO VALUE

The sales comparison approach to value is considered to be a reliable indicator of value for residential properties. Buyers will typically make purchase decisions based on comparable options with adjustments made for perceived differences.

ADDITIONAL COMMENTS

ADDENDUM

Borrower:		File No.: 24030023	
Property Address: 71 Sandy Pond Road		Case No.: 230406050	
City: Ayer		State: MA	Zip: 01432
Lender: Town of Ayer			

Original photographs of the comparable sales analyzed in the Direct Sales Comparison are used when ever possible, except when people or seasonal religious decorations are present at the time of the exterior inspection. In these instances, alternate sources such as prior work file, MLS or assessor's photographs that are considered representative are used.

Photographs of the sales analyzed in the Direct Sales Comparison are intended to represent the condition of the sale property at the time of the transfer. Photographs from alternative sources or prior appraisals were used when weather conditions or darkness produced poor quality images, or when people or religious holiday decorations were obstructing the building at the time of the inspection.

**DEFINITION OF MARKET VALUE:** 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 considers his 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 LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report 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 the appraisal report whether 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.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc. ) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. 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 completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated ) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

**APPRAISERS CERTIFICATION:**    The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to , or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and Limiting Conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

**SUPERVISORY APPRAISER'S CERTIFICATION:**    If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

**ADDRESS OF PROPERTY APPRAISED:**    71 Sandy Pond Road, Ayer, MA, 01432

**APPRAISER:**

Signature: John P. Dellasanta

Name: John Dellasanta

Date Signed: 03/11/2024

State Certification #: MACR #75578

or State License #: \_\_\_\_\_

State: MA

Expiration Date of Certification or License: 10/03/2025

MACR #75578

**SUPERVISORY APPRAISER (only if required)**

Signature: Howard S. Dono

Name: Howard S. Dono, MRA, IFAS, ASA

Date Signed: 03/11/2024

State Certification #: MACG 1204

or State License #: \_\_\_\_\_

State: MA

Expiration Date of Certification or License: 08/07/2025

☐ Did    ☒ Did Not Inspect Property

MACG #1204



SUBJECT PROPERTY PHOTO ADDENDUM

Borrower:	File No.: 24030023
Property Address: 71 Sandy Pond Road	Case No.: 230406050
City: Ayer	State: MA Zip: 01432
Lender: Town of Ayer	



FRONT VIEW OF  
SUBJECT PROPERTY

Appraised Date: February 3, 2024  
Appraised Value: \$ 350,000



REAR VIEW OF  
SUBJECT PROPERTY



STREET SCENE



Borrower:	File No.: 24030023
Property Address: 71 Sandy Pond Road	Case No.: 230406050
City: Ayer	State: MA Zip: 01432
Lender: Town of Ayer	



Alternate Front View



View From Town Park Across The Street



Town Park Across The Street





COMPARABLE PROPERTY PHOTO ADDENDUM

Borrower:	File No.: 24030023
Property Address: 71 Sandy Pond Road	Case No.: 230406050
City: Ayer	State: MA Zip: 01432
Lender: Town of Ayer	



COMPARABLE SALE #1

18 Nod Road  
Groton, MA 01450  
Sale Date: 06/23/2023  
Sale Price: \$ 260,000



COMPARABLE SALE #2

22 Allens Trail  
Groton, MA 01450  
Sale Date: 01/19/2024  
Sale Price: \$ 400,000



COMPARABLE SALE #3

709 Main Street  
Acton, MA 01720  
Sale Date: 09/29/2023  
Sale Price: \$ 295,000



FLOOD MAP

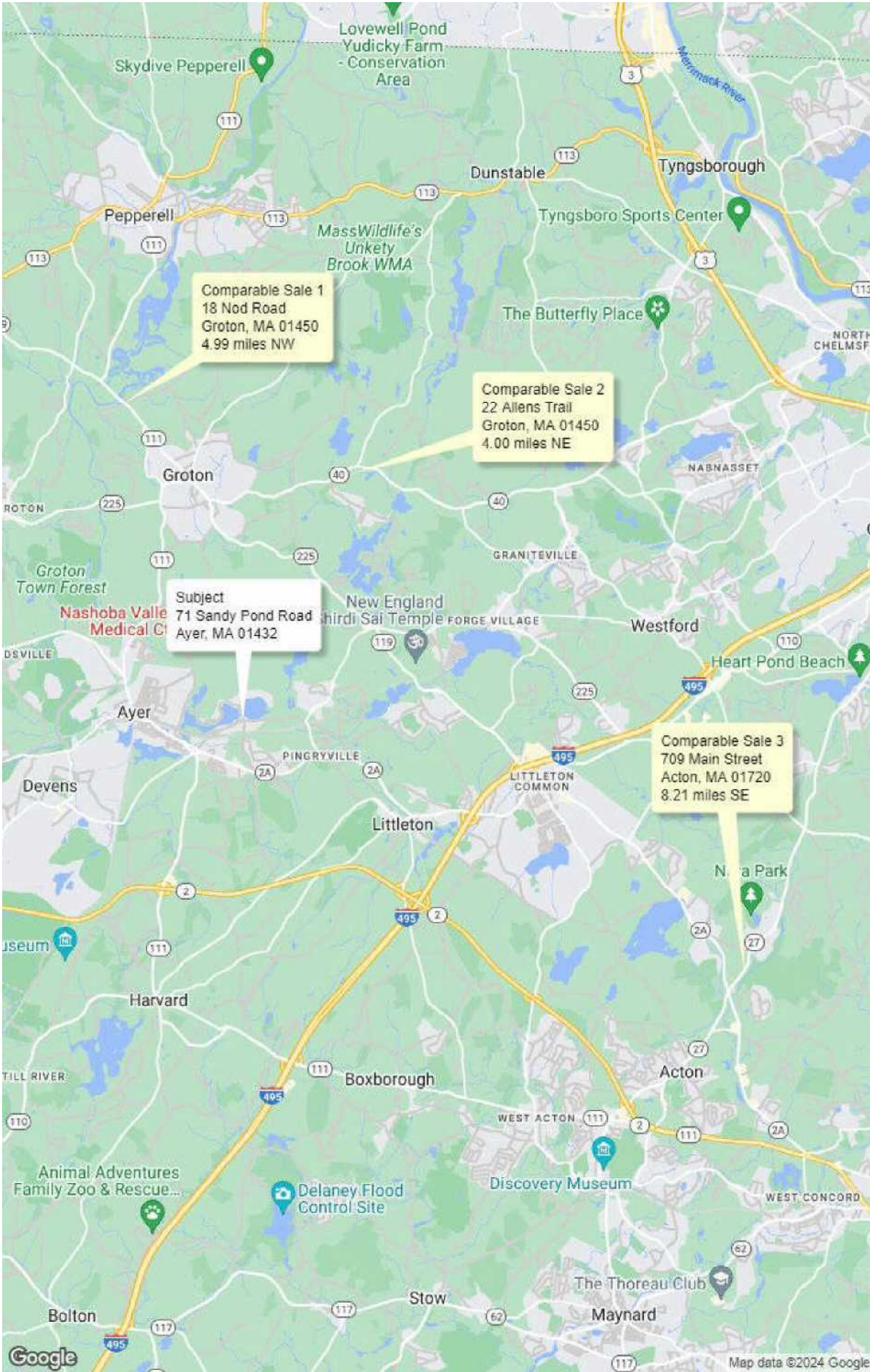
Borrower:	File No.: 24030023
Property Address: 71 Sandy Pond Road	Case No.: 230406050
City: Ayer	State: MA
Lender: Town of Ayer	Zip: 01432





LOCATION MAP

Borrower:	File No.: 24030023
Property Address: 71 Sandy Pond Road	Case No.: 230406050
City: Ayer	State: MA
Lender: Town of Ayer	Zip: 01432



Borrower:

File No.: 24030023

Property Address: 71 Sandy Pond Road

Case No.: 230406050

City: Ayer

State: MA

Zip: 01432

Lender: Town of Ayer

TYLER RESIDENTIAL PROPERTY RECORD CARD 2024

AYER

Status : 71 SANDY POND ROAD

Map ID: 019/029.0-0000-0001.0

Map: 029.0 Block: 0000 Lot: 0001.0

Card: 1 of 1

Printed: February 2, 2024

CURRENT OWNER

NORTH COUNTRY DEVELOPERS LLC  
71 SANDY POND ROAD  
AYER MA 01432

Tax Class

NBHD 200.00  
Class 104  
Calcd 2.29  
Acres

GENERAL INFORMATION

Price 307,000  
Sale Date 05/25/23  
Type Land & Bldgs  
Validity No-Foreclosure  
Grantor SANTANDER BANK  
BookPage 81572 / 347

Road Type TWO-WAY  
Road Condition PAVED  
Traffic LIGHT  
Water PUBLIC SYS  
Sewer SEWER

Land Information

Seg	Type	Code	NBHD	Zone	Method	Sq Ft	Acres	Int'l Fact	Int'l %	Value	Sup?	Class
1	P	104	200.00	A2	A	43560	1			177,300	N	R
2	U	104	200.00	A2	A	56192	1.29			4,128	N	R

Assessment Information

	Assessed	Cost	Income	Market
Current Land	181,400	181,400	0	0
Current Building	267,500	267,500	0	267,500
Current Total	448,900	448,900	0	267,500
Current Net Assessment	448,900			
Prior Year Land	181,400	181,400	0	0
Prior Year Building	246,100	246,100	0	246,100
Prior Year Total	427,500	427,500	0	246,100
Prior Year Net Assessment	427,500			

Entrance Information

Date	ID	Entry Code	Source
04-SEP-12	RRC	Exterior-Only	None
01-JUN-00	RAC	Exterior-Only	

Outbuilding Data

Type	Size 1	Size 2	Area	Qty	Yr Blt	Grade	Condition	Value
Garage-1s	640 x 1		640	1	2010	C	5	23,220

Borrower:

Property Address: 71 Sandy Pond Road

City: Ayer

Lender: Town of Ayer

File No.: 24030023

Case No.: 230406050

State: MA

Zip: 01432

 **tyler**

RESIDENTIAL PROPERTY RECORD CARD

2024

Situs : 71 SANDY POND ROAD

Parcel Id: 0191029.0-0000-0001.0

Class: TWO-FAMILY

Card: 1 of 1

Printed: February 2, 2024

AYER

Dwelling Information

Style Conventional

Story height 1

Attic No

Exterior Walls Other

Masonry Term

Year Built 1940

Eff Year Built 1986

Roof HIP

Foundation CONCRETE

SFLA 1928

Basement

Basement Full

Basmt Area 1928

Fin Basmt Area 964

BSMT RecRm Area:

# Car Bsmt Gar

Basmt Grade

Fin Bsmt Grade

Heating & Cooling

Heating/AC Hot Water - Ac

Fuel Type Oil

System Type

Fireplaces

Fireplaces

Room Detail

Bedrooms 3

Total Rooms 6

Custom Feat 1 -

# of Custom Feat 1

Custom Feat 2 -

# of Custom Feat 2

Full Baths 2

Half Baths

Extra Fixtures 1

Kitchen Quality TYPICAL

Bath Quality TYPICAL

Adjustments

Int vs Ext Average

Unfinished Area

Occupancy 2

Grade & Depreciation

Grade C

Condition Average

CDU AVERAGE

Cost & Design 0

% Complete

Market Adj

Functional

Economic

% Good Ovr

RCNLD 210570

Dwelling Computations

% Good \$8

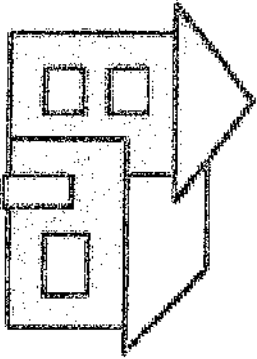
% Good Override

Functional

Economic

% Complete

C&D Factor



Sorry, no photo available for this record

ID	Code	Description	Area
A	Gar	Gar Building	1200
B	Bas	Basement	1928
C	Fin	Finished	964
D	Bas	Basement	78
E	Bas	Basement	84
F	Bas	Basement	100

Permits					
Num	Date	ID	Amount	Type	Description
147	27-JUL-04	78925	2,000	MN	STRIP AND RE-ROOF
174	03-DEC-02	78925	200	MN	INSTALL WOOD STOVE
173	03-DEC-02	78925	200	MN	INST 5 REPLACE WINDO

Property Record Card

Borrower:	File No.: 24030023
Property Address: 71 Sandy Pond Road	Case No.: 230406050
City: Ayer	State: MA Zip: 01432
Lender: Town of Ayer	

3/10/24, 7:38 AMPublic Search

Page datalets/datalet.aspx?mode=agriculture not registered

PARID: 0190290000000010MUNICIPALITY: AYERLUC: 104

NORTH COUNTRY DEVELOPERS LLC71 SANDY POND ROADPARCEL YEAR: 2024

Property Information	
Property Location:	71 SANDY POND ROAD
Class:	R-RESIDENTIAL
Use Code (LUC):	104-TWO-FAMILY
District:	MA019 - AYER
Deeded Acres:	2.2900
Square Feet:	99,752

Owner	
Owner	Co-Owner City Address State Zip Code Deed Book/Page
NORTH COUNTRY DEVELOPERS LLC	AYER 71 SANDY POND ROAD MA 01432 81572/347

Sales	
Sale Date (D/M/Y)	Book/Page Sale Price Grantee: Grantor: Cert Doc #
25-05-2023	81572-347 \$301,000 NORTH COUNTRY DEVELOPERS LLC SANTANDER BANK
19-05-2022	80147-292 \$1 CLARK GEOFFREY ERIC VELARDI MARK
02-10-2002	36586-0536 \$165,000 VELARDI MARK MARKTRACY FERMANIAN
14-09-1994	24853-0156 \$1 FERMANIAN, MARK TE MARK FERMANIAN

Owner History		1 of 20
Tax Year	2024	
Owner:	NORTH COUNTRY DEVELOPERS LLC	
Co-Owner:		
Sale Care Of		
State:	MA	
City	AYER	
Address:	71 SANDY POND ROAD	
Zip Code:	01432	
Deed Book/Page	81572/347	

Land	
Land Line #	Land Type Land Code Class Square Feet Acres Suppressed CH618 % Infl % Infl Reason Infl 2 % Infl 2 Reason Base Rate Chap Market Value Assessed Value
1	A-ACREAGE P-PRIMARY 104-TWO-FAMILY 43,560 1.00 N 177,300 177,300
2	A-ACREAGE U-UNDEVELOPED 104-TWO-FAMILY 56,192 1.29 N 3,200 4,128
Total:	0 181,428

Printed on Sunday, March 10, 2024, at 6:38:28 AM EST





Borrower:	File No.: 24030023
Property Address: 71 Sandy Pond Road	Case No.: 230406050
City: Ayer	State: MA Zip: 01432
Lender: Town of Ayer	

Middlesex South Registry of Deeds

Electronically Recorded Document

This is the first page of the document - Do not remove

Recording Information

Document Number : 54359  
Document Type : FD  
Recorded Date : May 25, 2023  
Recorded Time : 09:41:20 AM  
  
Recorded Book and Page : 81572 / 347  
Number of Pages(including cover sheet) : 6  
Receipt Number : 2913328  
Recording Fee (including excise) : \$1,527.56

\*\*\*\*\*  
MASSACHUSETTS EXCISE TAX  
Southern Middlesex District ROD # 001  
Date: 05/25/2023 09:41 AM  
Ctrl# 375102 02938 Doc# 00054359  
Fee: \$1,372.56 Cons: \$301,000.00  
\*\*\*\*\*

Middlesex South Registry of Deeds  
Maria C. Curtatone, Register  
208 Cambridge Street  
Cambridge, MA 02141  
617-679-6300  
[www.middlesexsouthregistry.com](http://www.middlesexsouthregistry.com)



Borrower:		File No.: 24030023
Property Address: 71 Sandy Pond Road		Case No.: 230406050
City: Ayer	State: MA	Zip: 01432
Lender: Town of Ayer		

FORECLOSURE DEED

UNDER POWER OF SALE IN MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, Santander Bank, N.A. f/k/a Sovereign Bank, N.A. f/k/a Sovereign Bank (the "Bank") having a usual place of business at 1 Corporate Drive, Suite #360, Lake Zurich, IL 60047 holder of that mortgage from Mark Velardi dated 2/9/2005 and recorded in the Middlesex County (Southern District) Registry of Deeds in Book 44636 at Page 135 et seq., by the power conferred by said Mortgage and by every other power it thereunto enabling, for consideration paid in the amount of Three Hundred One Thousand Dollars and Zero Cents (\$301,000.00) grants to North Country Developers LLC whose mailing address is 186 Littleton Road, Ayer, MA 01423 the following described property, which has an address of 71 Sandy Pond Road, Ayer, Massachusetts 01432.

SEE EXHIBIT "A" ATTACHED HERETO

IN WITNESS WHEREOF, Santander Bank, N.A. f/k/a Sovereign Bank, N.A. f/k/a Sovereign Bank has caused these presents to be executed by its Authorized Signer, who hereunto set his/her hand as such Authorized Signer and affix its corporate seal this 5 day of May, 2025.

Santander Bank, N.A. f/k/a Sovereign Bank,  
N.A. f/k/a Sovereign Bank

By: [Signature]  
Name: Anthony Cosgrove  
Its: Authorized Signer

STATE OF Illinois  
COUNTY OF Lake

In Lake Zurich on the 5<sup>th</sup> day of May, 2025, before me personally appeared Anthony Cosgrove, to me known and known by me to be the party executing the foregoing instrument who executed the foregoing instrument as the Authorized Signer (title), of the entity that executed the foregoing instrument, and acknowledged the same to be the free act and deed of said entity, before me.



[Signature]  
Notary Public  
Printed Name: Erik Baltazar  
My Commission Expires: 4-10-2026

Property Address: 71 Sandy Pond Road, Ayer, Massachusetts 01432



Borrower:	File No.: 24030023
Property Address: 71 Sandy Pond Road	Case No.: 230406050
City: Ayer	State: MA
Lender: Town of Ayer	Zip: 01432

Exhibit A

The land, with the buildings thereon, situated on the westerly side of Snake Hill Road in Ayer, Middlesex County, Massachusetts, being bounded and described as follows:

- Beginning** at a cement bound on the westerly side of Snake Hill Road and at the northeasterly corner of land now or formerly of Goodwin and said land being formerly of David W. McDowell, and running two hundred (200) feet, more or less, in a generally northerly direction along a stone wall by the westerly side of Snake Hill Road to a cement bound at Sandy Pond Road, so-called;
- thence** running in a generally westerly direction by the southerly side of said Sandy Pond Road, two hundred (200) feet, more or less, to a Massachusetts Highway bound;
- thence** running in a straight line in a southwesterly direction, eight hundred fifty (850) feet, more or less, by land of said McDowell, to a cement bound at land of the Boston & Maine Railroad Company;
- thence** running easterly by said Boston & Maine Railroad Company land, one hundred (100) feet, more or less, to a cement bound at land of Morency;
- thence** running northerly or northeasterly by land of said Morency and land of said Goodwin, seven hundred (700) feet, more or less, to a cement bound in the northwesterly corner of said land of Goodwin;
- thence** running easterly by said Goodwin land, one hundred (100) feet, more or less, to a cement bound at the point of beginning.

Said premises are conveyed subject to, and with the benefit of, easements, rights, restrictions and agreements of record, if any there be, insofar as the same are now in force and applicable.

Being the same premises conveyed to Grantor by deed dated September 24, 2002, recorded with Middlesex South District Registry of Deeds in Book 36586, Page 536.

Borrower:	File No.: 24030023
Property Address: 71 Sandy Pond Road	Case No.: 230406050
City: Ayer	State: MA
Lender: Town of Ayer	Zip: 01432

AFFIDAVIT OF SALE UNDER POWER OF SALE  
IN MORTGAGE RECORDED IN THE  
MIDDLESEX COUNTY (SOUTHERN DISTRICT) REGISTRY OF DEEDS  
IN BOOK 44636 AT PAGE 135, ET SEQ (THE "MORTGAGE")

I Anthony Cosgrove as Authorized Signer, of Santander Bank, N.A. f/k/a Sovereign Bank, N.A. f/k/a Sovereign Bank (the "Bank") the holder of the mortgage, make oath and say that Santander Bank, N.A. f/k/a Sovereign Bank, N.A. f/k/a Sovereign Bank is a business. I am familiar with and have personal knowledge of the record keeping practices and procedures of Santander Bank, N.A. f/k/a Sovereign Bank, N.A. f/k/a Sovereign Bank with regard to mortgage loan servicing. Santander Bank, N.A. f/k/a Sovereign Bank, N.A. f/k/a Sovereign Bank services mortgage loan accounts in the regular course of its business and makes in the regular course of its business records of the acts, transactions, events and occurrences regarding and pertaining to the mortgage loan accounts it services. The record of each act, transaction, event and occurrence is made at the time of the act, transaction, event and occurrence or within a reasonable time thereafter. I have personally reviewed Santander Bank, N.A. f/k/a Sovereign Bank, N.A. f/k/a Sovereign Bank business records that relate to the Mortgage, which Mortgage is more particularly described above. In this capacity and by reason of the foregoing, I have personal knowledge of the facts stated in this affidavit.

The principal and interest obligations in the Mortgage were not paid or tendered or performed when due and/or prior to the mortgagee's sale, and that the Bank caused to be published on 2/24/2023, 3/3/2023, and 3/10/2023, in the Nashoba Valley Voice, a newspaper published or by its title page purporting to be published in Westford, Massachusetts and having a general circulation in Ayer a notice of which the following is a true copy.

SEE EXHIBIT "A" ATTACHED HERETO

Santander Bank, N.A. f/k/a Sovereign Bank, N.A. f/k/a Sovereign Bank also complied with Chapter 244, Section 14 of the Massachusetts General Laws, as amended by mailing the required notices, certified mail, return receipt requested.



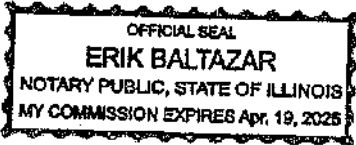
Borrower:		File No.: 24030023
Property Address: 71 Sandy Pond Road		Case No.: 230406050
City: Ayer	State: MA	Zip: 01432
Lender: Town of Ayer		

Pursuant to said notices at the time and place therein appointed, Santander Bank, N.A. f/k/a Sovereign Bank, N.A. f/k/a Sovereign Bank sold the mortgage premises at public auction by Steven Calheta, a licensed auctioneer, to Brent Routhier for Three Hundred One Thousand Dollars and Zero Cents (\$301,000.00) bid by said purchaser, being the highest bid for said premises at said auction. Brent Routhier subsequently transferred his interest in said premises unto North Country Developers LLC, by virtue of an Assignment of Bid recorded herewith.

Santander Bank, N.A. f/k/a Sovereign Bank,  
N.A. f/k/a Sovereign Bank  
By: [Signature]  
Name: Anthony Cosgrove  
Its: Authorized Signer

STATE OF Illinois  
COUNTY OF Lake

On this 5<sup>th</sup> day of May, 2023, before me, the undersigned Notary Public, personally appeared Anthony Cosgrove, proved to me through satisfactory evidence of identification, which were personally known, to be the person who signed the preceding or attached document in my presence, and who swore or affirmed to me that the contents of the document are truthful and accurate to the best of his/her knowledge and belief.



[Signature]  
Notary Public  
Printed Name: Erik Baltazar  
My Commission Expires: 4-19-2025

RE: Mark Velardi



Borrower:	File No.: 24030023
Property Address: 71 Sandy Pond Road	Case No.: 230406050
City: Ayer	State: MA
Lender: Town of Ayer	Zip: 01432

EXHIBIT A

NASHOBAVALLEYVOICE

FRIDAY FEBRUARY 24, 2023 FRIDAY, MARCH 3, 2023 FRIDAY, MARCH 10, 2023

NOTICE OF MORTGAGEE'S SALE OF REAL ESTATE  
Premises: 71 Sandy Pond Road, Ayer, Massachusetts

By virtue and in execution of the Power of Sale contained in a certain mortgage given by Mark Velazco to Sovereign Bank, said mortgage dated February 9, 2005, and recorded in the Middlesex County (Southern District) Registry of Deeds, in Book 44638 at Page 135 and now held by Santander Bank, N.A. (N/A Sovereign Bank, N.A. (N/A Sovereign Bank for breach of the conditions in said mortgage and for the purpose of foreclosing the same, will be sold at Public Auction on March 30, 2023 at 10:00 AM Local Time upon the premises, all and singular the premises described in said mortgage, to wit:

Being the same premises conveyed to Grantor by deed dated September 24, 2002, recorded with Middlesex South District Registry of Deeds at Book 36586, Page 536.

The land, with the buildings thereon, situated on the westerly side of Snake Hill Road in Ayer, Middlesex County, Massachusetts, being bounded and described as follows:

The description of the property that appears in the mortgage to be foreclosed shall control in the event of a typographical error in this publication.

Beginning at a cement bound on the westerly side of Snake Hill Road and at the northeasterly corner of land now or formerly of Goodwin and said land being formerly of David W. McDowell, and running two hundred (200) feet, more or less, in a generally northerly direction along a stone wall by the westerly side of Snake Hill Road to a cement bound at Sandy Pond Road, so-called;

For Mortgages: Title see deed dated September 24, 2002, and recorded in Book 36586 at Page 536 with the Middlesex County (Southern District) Registry of Deeds.

thence running in a generally westerly direction by the southerly side of said Sandy Pond Road, two hundred (200) feet, more or less, to a Massachusetts Highway bound;

TERMS OF SALE: Said premises will be sold and conveyed subject to all liens, encumbrances, unpaid taxes, tax liens, municipal liens and assessments, if any, which take precedence over the said mortgage above described.

thence running in a straight line in a southwesterly direction, eight hundred fifty (850) feet, more or less, by land of said McDowell, to a cement bound at land of the Boston & Maine Railroad Company;

FIVE THOUSAND (\$5,000.00) Dollars of the purchase price must be paid by a certified check, bank treasurer's or cashier's check at the time and place of the sale by the purchaser. The balance of the purchase price shall be paid in cash, certified check, bank treasurer's or cashier's check within sixty (60) days after the date of sale.

thence running easterly by said Boston & Maine Railroad Company land, one hundred (100) feet, more or less, to a cement bound at land of Horency;

Other terms to be announced at the sale.

thence running northerly or northeasterly by land of said Horency and land of said Goodwin, seven hundred (700) feet, more or less, to a cement bound at the northeasterly corner of said land of Goodwin;

BENDETT & MCHUGH, PC  
270  
Farmington Avenue  
Farmington, CT 06032  
Attorney for Santander Bank, N.A. (N/A Sovereign Bank, N.A. (N/A Sovereign Bank  
Present

thence running easterly by said Goodwin and one hundred (100) feet, more or less, to a cement bound at the point of beginning;

Holder of the Mortgage  
677-2865  
2/24/23 3/3/23 & 3/10/23  
#NY0071330

Said premises are conveyed subject to, and with the benefit of, easements, rights, restrictions and agreements of record, if any there be, insofar as the same now in force and applicable.

## Assessors Map

Borrower:

File No.: 24030023

Property Address: 71 Sandy Pond Road

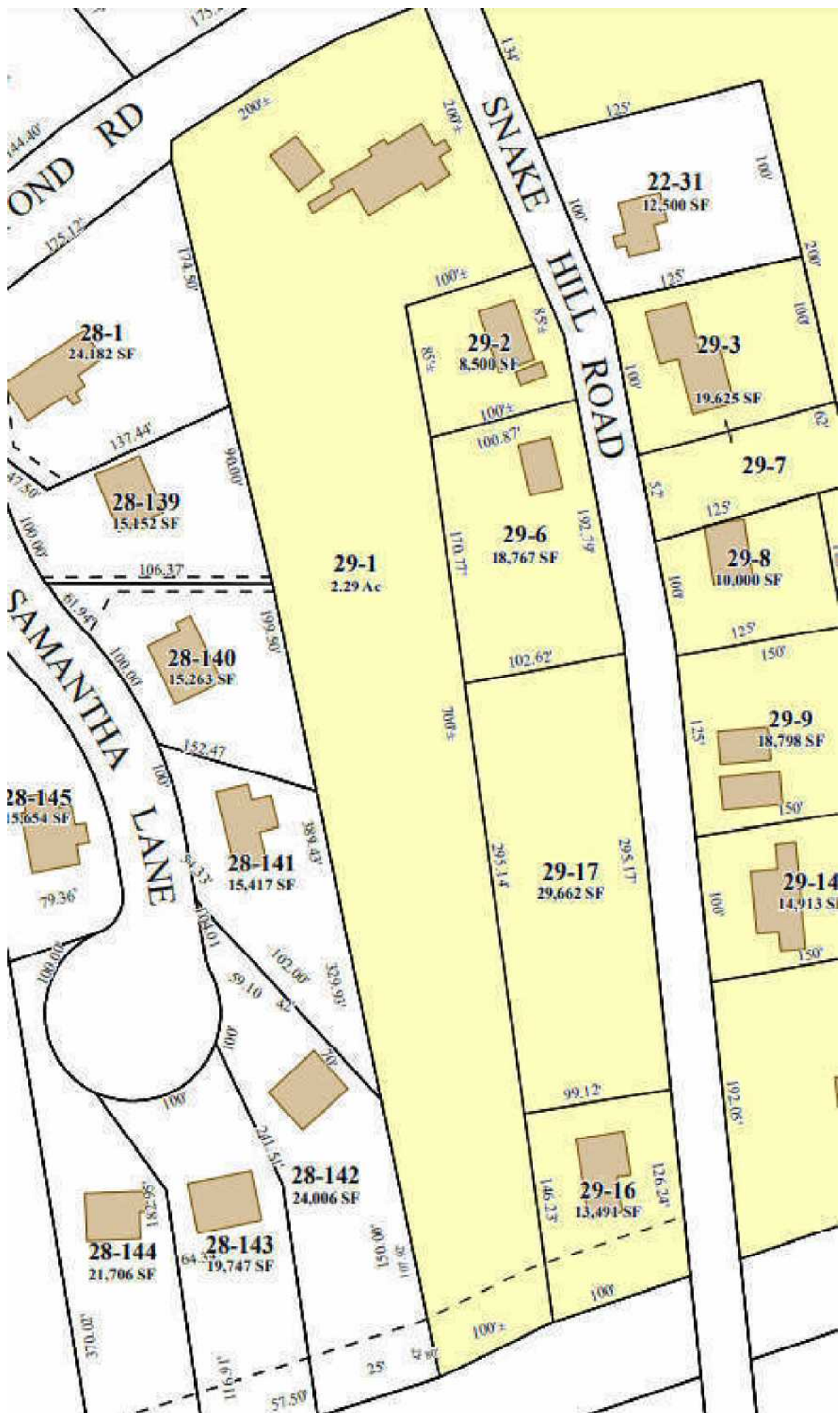
Case No.: 230406050

City: Ayer

State: MA

Zip: 01432

Lender: Town of Ayer



HOWARD S. DUNO & ASSOCIATES, INC.  
Real Estate Appraisers & Consultants

Borrower:		File No.: 24030023
Property Address: 71 Sandy Pond Road		Case No.: 230406050
City: Ayer	State: MA	Zip: 01432
Lender: Town of Ayer		

Fold, Then Detach Along All Perforations

**COMMONWEALTH OF MASSACHUSETTS**  
**DIVISION OF OCCUPATIONAL LICENSURE**  
BOARD OF  
REAL ESTATE APPRAISERS  
ISSUES THE FOLLOWING LICENSE CERT  
RES. REAL ESTATE APPRAISER

JOHN L'DELLASANTA  
50 MORGAN ST  
WORCESTER, MA 01606-1337

75578 10/03/2025 501409

LICENSE NUMBER EXPIRATION DATE SERIAL NUMBER

*John L. Dellasanta*  
LICENSEE SIGNATURE

Fold, Then Detach Along All Perforations

**COMMONWEALTH OF MASSACHUSETTS**  
**DIVISION OF OCCUPATIONAL LICENSURE**  
BOARD OF  
REAL ESTATE APPRAISERS  
ISSUES THE FOLLOWING LICENSE CERT  
GEN. REAL ESTATE APPRAISER

HOWARD S DONO  
217 W BOYLSTON ST  
WEST BOYLSTON, MA 01583-1730

1204 08/07/2025 465581

LICENSE NUMBER EXPIRATION DATE SERIAL NUMBER

*Howard S. Dono*  
LICENSEE SIGNATURE