

# Savvy Services, Inc.

*Real Estate Appraisal & Consulting Services*

22 ASTER PLACE • BREWSTER, NEW YORK 10509 • (845) 278-2531 • FAX (845) 278-9116

BARBARA A. BESHEARS, SRA



February 7, 2019

Mr. Tony Hay, Supervisor  
Town of Southeast  
1360 Route 22  
Brewster, NY 10509

Re: 24 Holmes Rd, Brewster, NY 10509

Dear Mr. Hay,

Pursuant to your request an inspection of the referenced property was performed today.

The owner of record is the Town of Southeast. It was purchased from Robert and Linda Young on 4/30/2008 for \$185,000 (Libre 1802 Page 92) The legal description is Section 45 Block 1 Lot 38. The Census Tract # is 0118.00. The property rights appraised are Fee Simple. The subject property is not currently listed for sale and has not been listed in the Hudson Gateway Multiple Listing Service in the past year.

The property is located in an R40 Zone (Residential 40,000 sf minimum lot size). The property classification is "449" Other Storage, Warehouse and Distribution Facility. The property is improved with a concrete foundation. It was reportedly built in 1962. It is approximately 834sf (24 x 34.9) in size. The condition is considered to be poor. No value is being attributed to this improvement due to its condition. It received a Certificate of Occupancy on 2/12/1997 for a capped masonry foundation (Copy Attached).

The subject site is bounded to the North by the Town of Patterson; to the East

by Ice Pond Road; to the South by Zimmer Road and the East by Interstate 84. The subject is located in a residential neighborhood. Area homes consist of various sizes, ages and styles. The Volunteer Park Ball Fields are in close proximity to the subject. Shopping, schools, public transportation and centers of employment are conveniently located.

The site is approximately 1.4 acres in size (Subject to Survey). It is gently sloping and provides overall average utility. There is reportedly an artesian well and a septic area. Wells and septic systems are common in the area and do not negatively affect the marketability of the subject. There is a significant noise factor apparent due to the proximity to Interstate 84. No information was available regarding septic and well from the Board of Health Department. Application for Septic was filed 2/21/1960 (Copy Attached).

The Highest and Best Use of this property is improved as zoned. It is legally permissible, financially feasible, physically possible and maximally productive.

The subject site is not located in a flood zone per Panel 361041-36079C0142E dated 3/4/2013. The Flood Zone Code is "X". Zone X is an area that is determined to be outside the 100 and 500 year floodplains.

The average sales price for a detached single family dwelling in the Town of Southeast with Brewster Central Schools for the time period of 2/7/2017-2/7/2018 was \$387,045. The average for the time period of 2/7/2018-2/7/2019 was \$416,450. It appears that values have increased. It would stand to reason that land values would follow the single family market. Market adjustments are not considered to be necessary at this time due to the nominal increase. It is this appraiser's opinion that an extended period of appreciation/depreciation should be experienced prior to applying market adjustments.

An extensive search for comparable sales was made by the appraiser. Sales data was

limited. It became necessary to expand the search for vacant land sales into the recent past. It is this appraiser's opinion that the comparables provided herein form a conclusive range of value for the subject property.

#### COMPARABLE #1

Property Address:	160 Guinea Road, Brewster, NY 10509
Legal Description:	Section 78 Block 1 Lot 86
Property Class:	311 - Vacant Land
Property Size:	2.04 Acres
Date of Sale:	10/25/2018
Sale Price:	\$122,500
Deed Book:	2094
Deed Page:	334
Seller:	Richard T. Button
Buyer:	Castellano, Jeffrey
School District:	Brewster Central Schools

**COMPARABLE #2**

**Property Address:** 74 Minor Road, Brewster, NY 10509

**Legal Description:** Section 57 Block 1 Lot 1

**Property Class:** 311- Vacant Land

**Property Size:** 2.97 Acres

**Date of Sale:** 01/04/2017

**Sale Price:** \$135,000

**Deed Book:** 2033

**Deed Page:** 334

**Seller:** Linda J. Golay, TT Revocable Trust

**Buyer:** 1/4/2017

**School District:** Brewster Central Schools

**COMPARABLE #3**

**Property Address:** 282 Starr Ridge Rd, Brewster, NY 10509

**Legal Description:** Section 79 Block 1 Lot 22

**Property Class:** 311 - Vacant Land

**Property Size:** 2.06 Acres

**Date of Sale:** 11/23/2016

**Sale Price:** \$162,500

**Deed Book:** 2035

**Deed Page:** 450

**Seller:** Carl J. Sartori

**Buyer:** Rosario Valvano

**School District:** North Salem

It was noted that there are currently two listings of vacant property :

Listing: #1

HGMLS#4832816  
663 Milltown Road  
Brewster, NY 10509

2.88 Acres for \$149,000  
Brewster Central Schools

Listed: 7/13/2018  
Days on Market: 209

Listing: #2

HGMLS#4822571  
80 Holmes Road  
Brewster, NY 10509

2.75 Acres for \$129,999  
Brewster Central Schools

Listed: 5/17/2018  
Days on Market: 266

Comparable Sales #1 and #2 are located in the Brewster School District. Comparable Sale #3 is located in the North Salem School District. This area traditionally commands higher values. This sale forms the higher end of the value range. Heavy consideration to Comparable #1 which is the most recent sale. Reconciliation at the lower end of value range is considered reasonable due to the noise factor and neighboring ball fields. Consideration to Comparable #2 which is the closest in proximity to the subject. The Rule of Substitution is also

considered with Comparable Listings #1 and #2. It is noted that Comparable Listing #2 is located on the subject street.

It is this appraiser's opinion that the estimated market value of the subject site is ONE HUNDRED TWENTY TWO THOUSAND FIVE HUNDRED (\$122,500) DOLLARS as of the effective date of this appraisal.

Sincerely,



Barbara A. Beshears, SRA

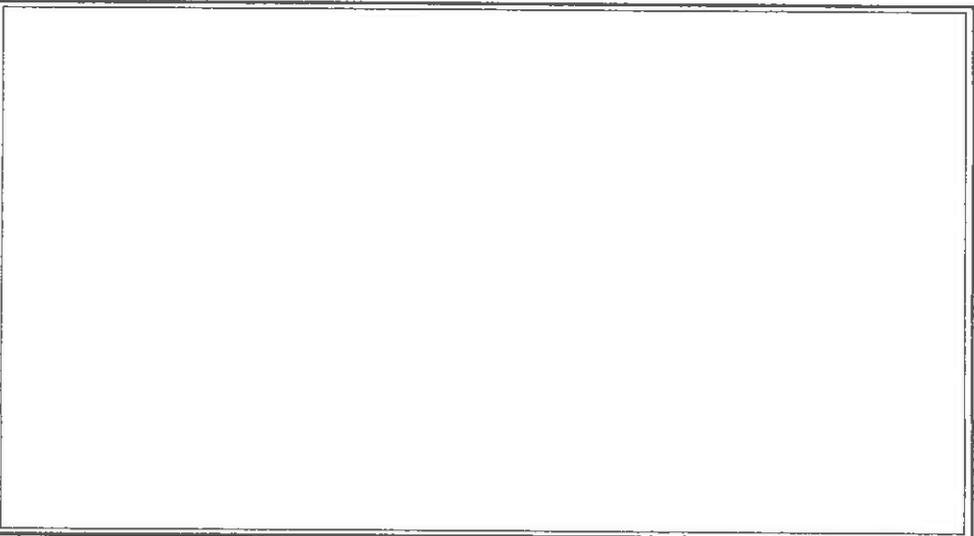
**SUBJECT PROPERTY PHOTO ADDENDUM**

Client: Town of Southeast	File No.: 24Holmes
Property Address: 24 Holmes Rd	Case No.:
City: Brewster	State: NY Zip: 10509



**FRONT VIEW OF  
SUBJECT PROPERTY**

Appraised Date: February 7, 2019  
Appraised Value: \$ 122,500



**REAR VIEW OF  
SUBJECT PROPERTY**



**STREET SCENE**

Borrower: N/A  
Property Address: 24 Holmes Rd  
City: Brewster  
Lender: Town of Southeast

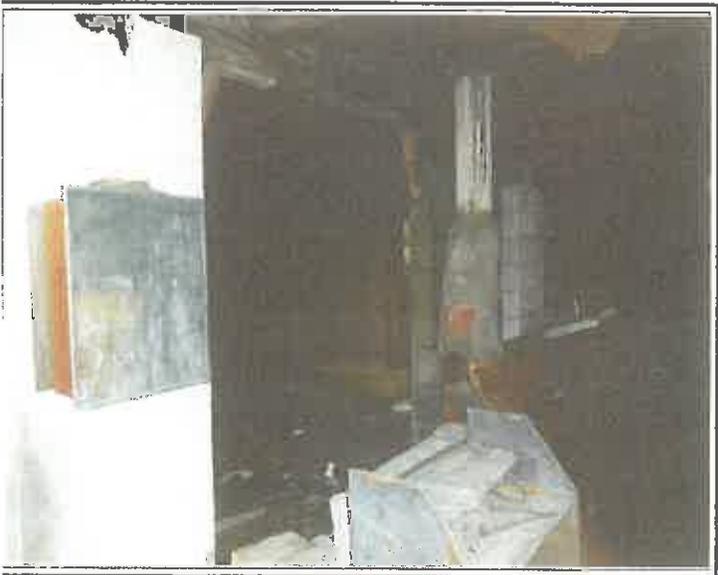
File No.: 24Holmes  
Case No.:  
State: NY Zip: 10509



Foundation



Interior of Foundation



Another View of Interior



Possible Site of Well

**COMPARABLE PROPERTY PHOTO ADDENDUM**

Client: Town of Southeast  
Property Address: 24 Holmes Rd  
City: Brewster

File No.: 24Holmes  
Case No.:  
State: NY Zip: 10509



**COMPARABLE SALE #1**

160 Guinea Rd  
Brewster, NY 10509  
Sale Date: 10/25/2018  
Sale Price: \$ 122,500



**COMPARABLE SALE #2**

74 Minor Rd  
Brewster, NY 10509  
Sale Date: 01/04/2017  
Sale Price: \$ 135,000



**COMPARABLE SALE #3**

282 Starr Ridge Rd  
Brewster, NY 10509  
Sale Date: 11/23/2016  
Sale Price: \$ 162,500

**COMPETING LISTING PHOTO ADDENDUM**

Borrower: N/A	File No.: 24Holmes
Property Address: 24 Hoimes Rd	Case No.:
City: Brewster	State: NY
Lender: Town of Southeast	Zip: 10509



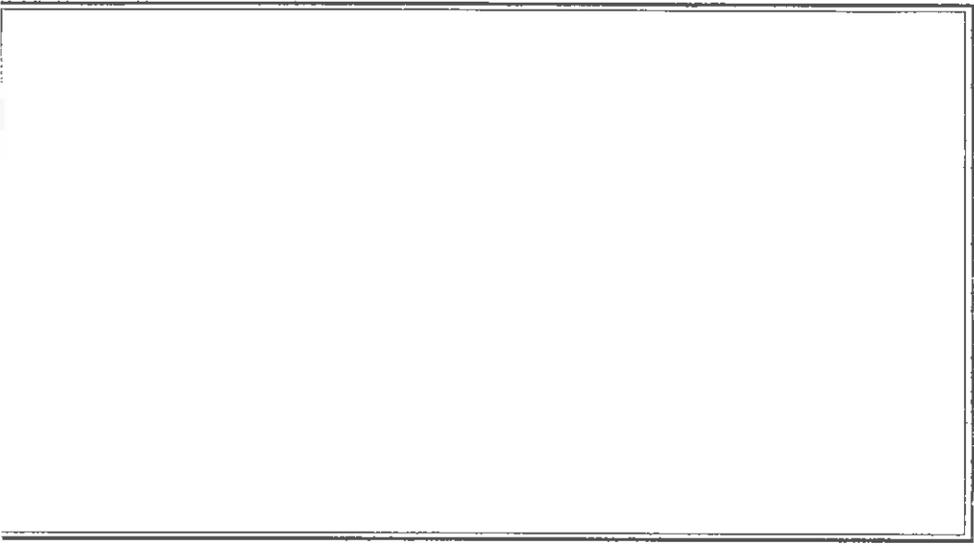
**COMPETING LISTING #1**

663 Milltown Road  
Brewster, NY 10509  
Listing Price: \$ 149,000  
Days-On-Market: 209



**COMPETING LISTING #2**

80 Holmes Road  
Brewster, NY 10509  
Listing Price: \$ 129,999  
Days-On-Market: 266



**COMPETING LISTING #3**

Listing Price: \$  
Days-On-Market:

LOCATION MAP

Client: Town of Southeast

File No.: 24Holmes

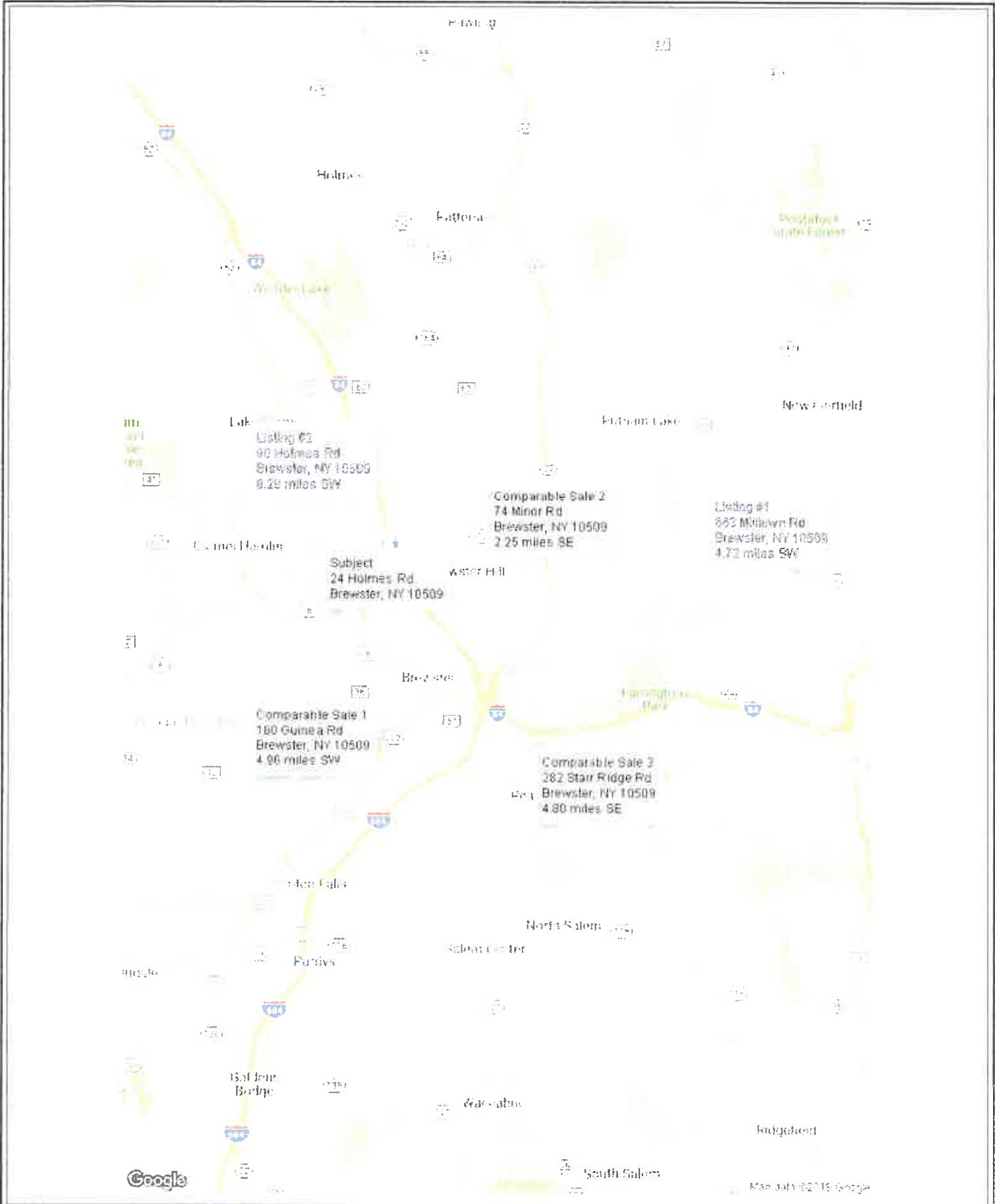
Property Address: 24 Holmes Rd

Case No.:

City: Brewster

State: NY

Zip: 10509



AERIAL MAP

Client: Town of Southeast  
Property Address: 24 Holmes Rd  
City: Brewster

File No.: 24Holmes  
Case No.:  
State: NY Zip: 10509



Subject  
24 Holmes Rd  
Brewster, NY 10509

Walden Park  
3841 ft

PLAT MAP

Client: Town of Southeast

File No.: 24Holmes

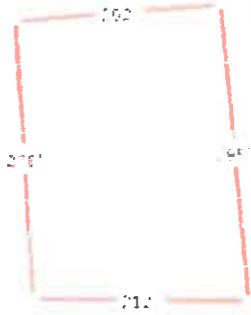
Property Address: 24 Holmes Rd

Case No.:

City: Brewster

State: NY

Zip: 10509



24 Holmes Rd  
100 yards

24 Holmes Rd  
100 yards

50 yards

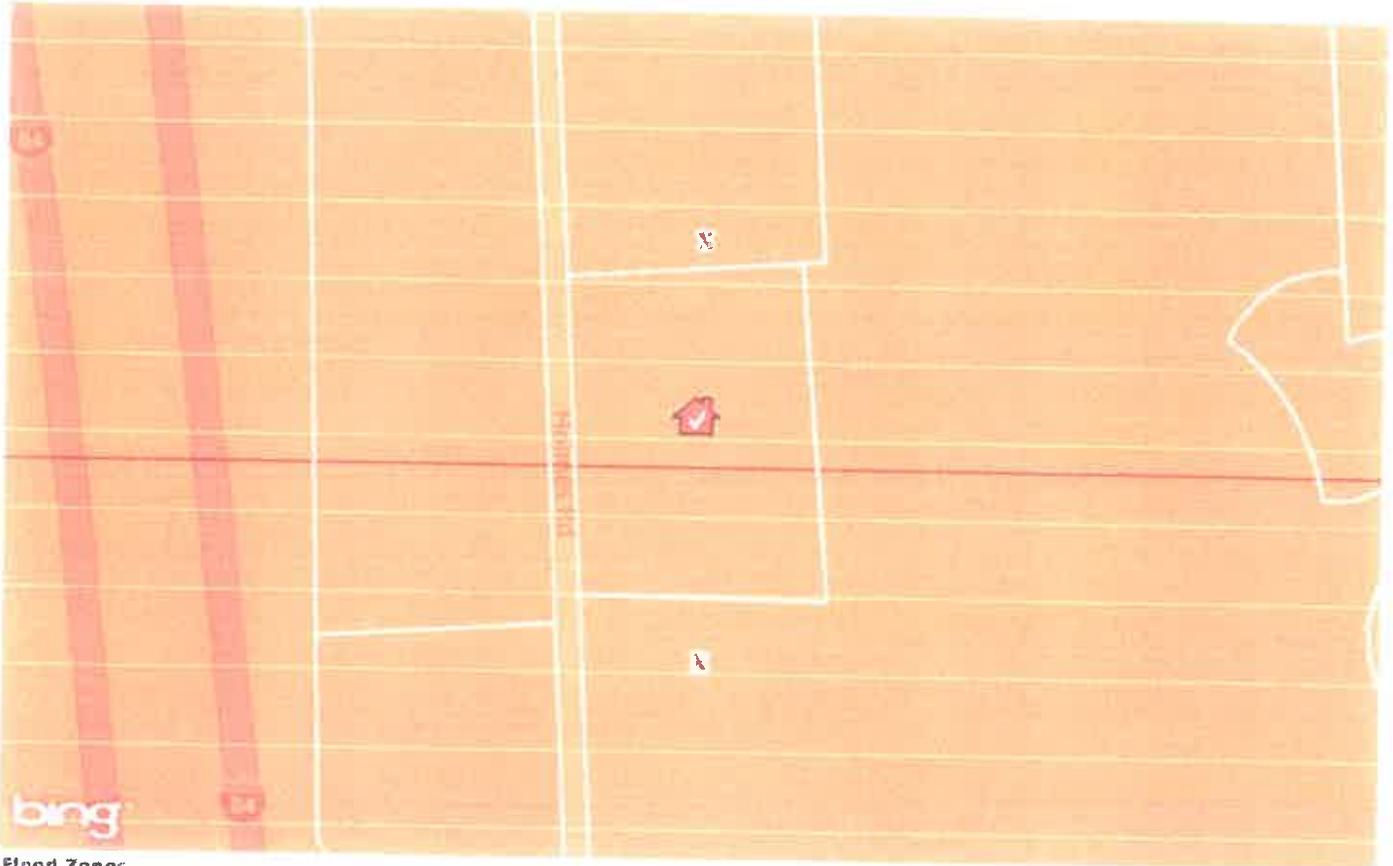
100 yards

# 24 Holmes Rd, Brewster, NY 10509-2353, Putnam County

Map Date: 02/07/2019  
Map Scale: X  
Map ID: 361041-36079C0142E  
Map Date: 03/04/2013  
Map ID: [unclear]  
Map Scale: [unclear]  
Map ID: [unclear]  
Map Scale: [unclear]

Putnam  
Southeast  
Out  
No

Zone X-An area that is determined to be outside the 100- and 500-year floodplains.



## Flood Zones

- |   |   |  |  |
|---|---|--|--|
|  Coastal 100-year Floodway   |  100-year Floodway   |  Undetermined                 |  500-year Floodplain incl. levee protected area |
|  Coastal 100-year Floodplain |  100-year Floodplain |  Unknown or Area Not Included |  Out of Special Flood Hazard Area               |

TOWN OF SOUTHEAST, NEW YORK  
BUILDING DEPARTMENT

No. 1010-61  
Date Issued  
February 12, 1997

# CERTIFICATE OF OCCUPANCY

THIS CERTIFICATE IS ISSUED TO THE PERSON(S) LISTED BELOW AND IS PROOF THAT THE OCCUPIED STRUCTURE MEETS THE MINIMUM REQUIREMENTS FOR A HABITABLE STRUCTURE IN COMPLIANCE WITH THE BUILDING CODES IN EFFECT AT THE TIME THIS CERTIFICATE IS ISSUED. THIS CERTIFICATE REMAINS IN EFFECT AS LONG AS THE LISTED OWNER OF THE PROPERTY OCCUPIES THE DWELLING OR UNTIL THE LISTED OCCUPANCY OR USE CHANGES IN ANY MANNER OR IS REVOKED FOR OTHER CAUSE ALLOWED BY LOCAL OR STATE LAWS. HEREIN.

THE PREMISES LOCATED AT .....Bullet Hole Road.....

TAX MAP # .....45..... 38..... OWNER .....Paul Young.....

MAY BE OCCUPIED OR USED AS .....DWELLING.....

DESCRIPTION OF PREMISES

...Capped... masonry foundation meeting the minimum requirement for...  
...habitable space including water supply... heat... sanitation... and...  
...light... as allowed by SECTION 9.03(a) Presentation & Building Code...

APPLICATION # 970097

  
BUILDING INSPECTOR

PUTNAM COUNTY, N. Y.

Application for Installation of Sewage Disposal Facilities

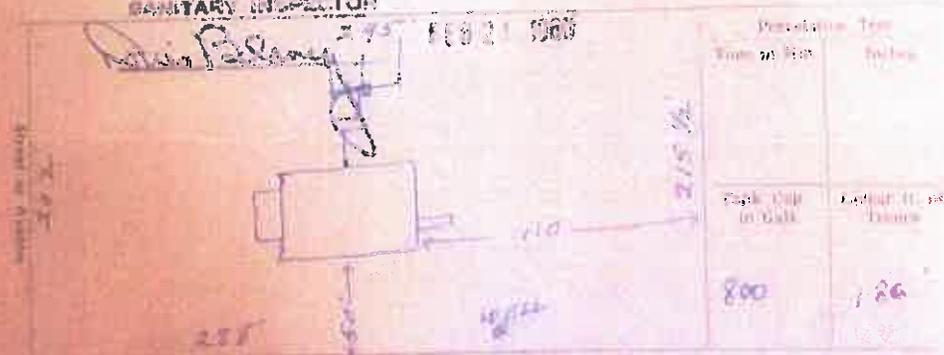
The undersigned hereby makes application for approval of and a certificate of approval for the installation of  Septic Tank  Cesspool  Chemical Toilet  Privy  on the property described below.

Town of Southeast Location of Property BULLOCK HILL RD.  
 Village Street or Avenue

Subdivision Block No. Lot No. Size of Lot  
 Character of Building Dwelling  Garage  Store  Other  
 No. of Occupants Bedrooms 2 Baths 1 Bath Showers  
 Garbage Disposal Tank Automatic Laundry Washer   
 Source of Water Supply Public  Dug Well  Dug Well  Spring  Ground  
 Name of Owner Paul Young Address 2022 BREWSTER NY.

Diagram showing location of proposed installation on property. (show distance from all adjoining property line and distance from nearest water, water course or source of water supply within 200 feet of the location of dwelling or building to be served.)

SANITARY INSPECTOR



Distances, if any, to be made by Inspector in red.

Estimated Cost \$1400 IN BUILDING COST

Fee \$ NONE

General Contractor

Subcontractor

## SCOPE OF WORK, ASSUMPTIONS AND LIMITING CONDITIONS

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as "the type and extent of research and analyses in an assignment". In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes but is not limited to: the extent of which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketability. The property is appraised as though under responsible ownership.
2. Any sketch in this report in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required

by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice

6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.

7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.

8. This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs were be completely performed.

#### Additional Comments Related to Scope of Work, Assumptions and Limiting Conditions

The crossing of any major route, highway, parkway, thruway, bridge or railroad does not indicate a change in market. All comparables are located in neighborhoods that would most likely appeal to the same group of prospective purchasers.

Standards Rule 1-2 The estimated exposure time is 180-200 days. This is based on observations made by this appraiser in the marketplace as well as market data. It is assumed that the subject will be listed realistically and marketed aggressively.

Standards Rule 2-3 I 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.

The Client is The Town of Southeast, NY. There are no other Intended Users. The Intended Use is to Estimated Fair Market Value for the subject property.

## APPRAISER'S CERTIFICATION

The appraiser certifies that, to the best of the appraiser's knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. No one provided significant real property appraisal assistance to the appraiser signing this certification.

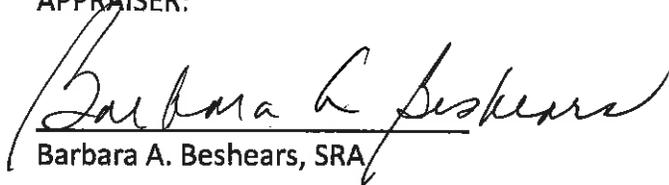
## DEFINITION OF MARKET VALUE

Market Value is defined as the most probable price (in terms of money) 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 and 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: the buyer

and seller are typically motivated; both parties are well informed or well advised, and acting in what they consider their best interest; a reasonable time is allowed for exposure in the open market; payment is made in terms of cash in United States Dollars or in terms of financial arrangements comparable thereto; and 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.

Federal Register Vol. 55, No. 163, August 22, 1990

APPRAISER:

  
Barbara A. Beshears, SRA

Savvy Services, Inc.  
22 Aster Place  
Brewster, NY 10509

State Certification #45000006335  
Expiration Date: 5/11/2020

Dated: February 11, 2019