



June 15, 2021

Tami Defrancesco
214 Raymond Road
Nottingham, NH

Re: Water cross Valuation Impact

Dear Ms. Defrancesco:

Pursuant to your request I have researched the location and characteristics of your property and the general area including abutting properties. I have also considered the potential use of your property as you have described it to me, being a "water cross" racing series site a few weekends a year.

I have noted that the current use of the property is as a gravel pit which could be considered by some abutters as a nuisance. It is my understanding that the gravel pit would not operate during the water cross weekends. In addition, the property is located on a through street that can be busy at times. The busy road and the gravel operation MAY present some minor external obsolescence to properties located in that general area. The fact there is current obsolescence would mitigate any (if any) potential noise, traffic, or other temporary nuisance due to the water cross.

In my 30 years of appraising real estate, I have analyzed hundreds of properties that suffered from some kind of external obsolescence. They range from being impacted by simple abutting construction, to proposed cell towers located in residential neighborhoods. Unless a home is located in an extremely high end (expensive) subdivision, nearly all properties have the potential for minor nuisance at some time during the year. In order to affect the value of real estate, the negative factor would need to rise to a level high enough where it would impact the buying decisions of the typical buyer. If the properties in the general area meet the criteria of the buyers, the effect of the water cross would not deter the vast majority of them.

Based on the information provided to me and my research of the area it is my professional opinion that there would be no negative or adverse effect on surrounding property values.

If you or any of the town officials have any questions, I invite you/them to reach out to me at (603) 345-7355. I would be happy to discuss this with them (with your permission of course).

Respectfully submitted,

Jack Lavoie, SRA, AI-RRS
Designated Member of the Appraisal Institute
NH State Certified General Appraiser