

DO NOT REMOVE THIS CARD ON FRONTOF WORK
CITY OF PORTLAND

Please Read
Application And
Notes, If Any,
Attached

**BUILDING INSPECTION
PERMIT**

Permit Number: 061202

This is to certify that VAIL HOLDINGS LLC/V&B Bill
has permission to Change of use Legalization of dwelling units to total of 8 dwelling units

AT 124 WINTER ST 045 E001001

provided that the person or persons who accept this permit shall comply with all of the provisions of the Statutes of Maine and of the Ordinances of the City of Portland regulating the construction, maintenance and use of buildings and structures, and of the application on file in this department.

PERMIT ISSUED

NOV - 9 2006

Apply to Public Works for street line and grade if nature of work requires such information.

Classification of inspection must be given and when permission is procured before this building or part thereof is occupied or service is provided in it. **OUR NOTICES REQUIRED.**

A certificate of occupancy must be procured by owner before this building or part thereof is occupied.

OTHER REQUIRED APPROVALS

Fire Dept. Creag Case 10-26-06

Health Dept. _____

Appeal Board _____

Other _____

Department Name

Director - Building & Inspection Services

PENALTY FOR REMOVING THIS CARD

City of Portland, Maine - Building or Use Permit Application

389 Congress Street, 04101 Tel: (207) 874-8703, Fax: (207) 874-8716

Permit No: 06-1202	Issue Date:	CBL: 045 E001001
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Location of Construction: 124 WINTER ST	Owner Name: VAIL HOLDINGS LLC	Owner Address: 19 PINE ST	Phone:
Business Name:	Contractor Name: Vail, Bill	Contractor Address: 19 Pine Street Portland	Phone: 2074502320
Lessee/Buyer's Name	Phone:	Permit Type: Legalization of Non-Conforming Units	Zone: B-1

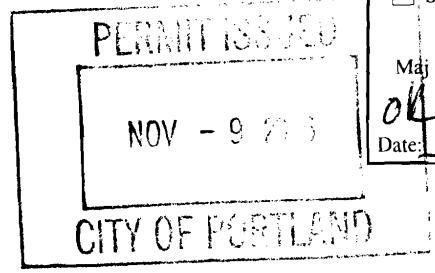
Past Use: 4 Unit Legal 4 illegal units	Proposed Use: 8 Residential units- Change of use Legalization of 4 dwelling units for a total of 8 dwelling units	Permit Fee: \$1,500.00	Cost of Work: \$1,200.00	CEO District: 2
		FIRE DEPT: <input checked="" type="checkbox"/> Approved <input type="checkbox"/> Denied NFPA 101	INSPECTION: Use Group: R-2 Type: 5 City Land Use Ord.	

Proposed Project Description:
Change of use Legalization of 4 dwelling units for a total of 8 dwelling units

Signature: Greg Cass
Signature: [Handwritten Signature]
PEDESTRIAN ACTIVITIES DISTRICT (P.A.D.)
Action: Approved Approved w/Conditions Denied
Signature: _____ Date: _____

Permit Taken By: Idobson	Date Applied For: 08/14/2006	Zoning Approval
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<p>1. This permit application does not preclude the Applicant(s) from meeting applicable State and Federal Rules.</p> <p>2. Building permits do not include plumbing, septic or electrical work.</p> <p>3. Building permits are void if work is not started within six (6) months of the date of issuance. False information may invalidate a building permit and stop all work..</p>	<p>Special Zone or Reviews</p> <input type="checkbox"/> Shoreland <input type="checkbox"/> Wetland <input type="checkbox"/> Flood Zone <input type="checkbox"/> Subdivision <input type="checkbox"/> Site Plan <input type="checkbox"/> Major <input type="checkbox"/> Minor <input type="checkbox"/> MM <input type="checkbox"/>	<p>Zoning Appeal</p> <input type="checkbox"/> Variance <input type="checkbox"/> Miscellaneous <input checked="" type="checkbox"/> Conditional Use <input type="checkbox"/> Interpretation <input checked="" type="checkbox"/> Approved <input type="checkbox"/> Denied	<p>Historic Preservation</p> <input type="checkbox"/> Not in District or Landmark <input type="checkbox"/> Does Not Require Review <input type="checkbox"/> Requires Review <input type="checkbox"/> Approved <input type="checkbox"/> Approved w/Conditions <input type="checkbox"/> Denied
	<p>Date: 10/25/06</p>	<p>Date: 10/19/2006</p>	<p>Date: _____</p>



off with conditions 10/19/2006
Date: 10/25/06
Any exterior work requires A. SEPARATE REVIEW and approval

CERTIFICATION

I hereby certify that I am the owner of record of the named property, or that the proposed work is authorized by the owner of record and that I have been authorized by the owner to make this application as his authorized agent and I agree to conform to all applicable laws of this jurisdiction. In addition, if a permit for work described in the application is issued, I certify that the code official's authorized representative shall have the authority to enter all areas covered by such permit at any reasonable hour to enforce the provision of the code(s) applicable to such permit.

SIGNATURE OF APPLICANT	ADDRESS	DATE	PHONE
RESPONSIBLE PERSON IN CHARGE OF WORK, TITLE		DATE	PHONE

4/9/07 Met Ward (contractor) on site with Suzanne H.

Unit 3 has been partially sheetrocked - clear framing renovations of walls & vaulted ceiling without permits. Stop work order placed on unit.

Also walked through 2nd FC unit in Pear - appears to have some sheetrock repair of kitchen caps - No floor above - Roof JMB

4/26/07 Spoke to Bill Vail - he will come in for permit for unit #3 JMB

City of Portland, Maine - Building or Use Permit

389 Congress Street, 04101 Tel: (207) 874-8703, Fax: (207) 874-8716

Permit No: 06-1202	Date Applied For: 08/14/2006	CBL: 045 E001001
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Location of Construction: 124 WINTER ST	Owner Name: VAIL HOLDINGS LLC	Owner Address: 19 PINE ST	Phone:
Business Name:	Contractor Name: Vail, Bill	Contractor Address: 19 Pine Street Portland	Phone (207) 450-2320
Lessee/Buyer's Name	Phone:	Permit Type: Legalization of Non-Conforming Units	

Proposed Use: 8 Residential units- Change of use Legalization of 4 dwelling units for a total of 8 dwelling units	Proposed Project Description: Change of use Legalization of 4 dwelling units for a total of 8 dwelling units
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Dept: Zoning **Status:** Approved with Conditions **Reviewer:** Marge Schmuckal **Approval Date:** 10/25/2006

Note: **Ok to Issue:**

- 1) This property shall remain an eight family dwelling with the issuance of this permit and subsequent issuance of certificates of occupancy. Any change of use shall require a separate permit application for review and approval.
- 2) ANY exterior work requires a separate review and approval thru Historic Preservation. This property is located within an Historic District.
- 3) This permit is being approved on the basis of plans submitted. Any deviations shall require a separate approval before starting that work.
- 4) Separate permits shall be required for future decks, sheds, pools, and/or garages.

Dept: Building **Status:** Pending **Reviewer:** **Approval Date:**

Note: **Ok to Issue:**

- 1) This is a Change of Use ONLY permit. It does NOT authorize any construction activities.

Dept: Fire **Status:** Approved with Conditions **Reviewer:** Cptn Greg Cass **Approval Date:** 10/26/2006

Note: **Ok to Issue:**

- 1) A primary and a secondary means of egress shall be provided from each living AND sleeping space. As per NFPA 101 Chapter 31.
- 2) The entire structure shall comply with NFPA 101 the life safety code

Comments:

8/30/2006-mes: 8/21/06 forms given to Housing and Fire

8/22/06 Gayle sent out notices

8/30/06 received a letter from a neighbor objecting to the legalization of the four units

9/7/06 Fire Dept. signed off

9/21/06 Housing signed off

needs a conditional use appeal because of the received letter

10/19/06

10/25/2006-mes: This permit is connected with the condo conversion permit (#06-1150) waiting for this approval



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*Lee Urban- Director of Planning and Development
Marge Schmuckal, Zoning Administrator*

August 30, 2006

Bill Vail
c/o Vail Holdings LLC
19 Pine Street
Portland, ME 04102

RE: 124 Winter Street – 045-E-001 - B-1 with a Historic Overlay Zone – permit #06-1202 – legalization of nonconforming residential dwelling units

Dear Mr. Vail,

As you know your application to legalize four nonconforming dwelling units in your building at 124 Winter Street generates notices to owners of property within 300 feet of your property. On August 30, 2006 this office received a written concern about your application. A copy of that letter is attached. This notification was received within a timely manner and takes the ability of the Zoning Administrator from issuing a permit. This notice does allow you to go to the Zoning Board of Appeals under a conditional use appeal for final approval.

Prior to submitting a separate application for the Zoning Board of Appeals, this office will want to complete the inspection process involving the Housing Inspector and the Fire Prevention Officer who will inspect your property for their respective codes. After such time that I receive written notice from the Housing Inspector and the Fire Prevention officer, I will send you the necessary paperwork that is required to apply for a conditional use appeal

If you have any questions, please do not hesitate to call me.

Very truly yours,

Marge Schmuckal
Zoning Administrator

10/19/06
Granted The conditional
USE APPEAL

Cc: Ann Machado, Zoning Specialist
File

CITY OF PORTLAND, MAINE
ZONING BOARD OF APPEALS

B-1 Neighborhood Business Zone:

Conditional Use Appeal

DECISION

Date of public hearing: 10.19.2006

Name and address of applicant:

WILLIAM VAIL
C/O VAIL HOLDINGS LLC
19 PINE ST, PORTLAND, ME 04102

Location of property under appeal:

124-126 WINTER ST.
PORTLAND, ME.

For the Record:

Names and addresses of witnesses (proponents, opponents and others):

WILLIAM VAIL (SEE ABOVE FOR ADDRESS) - PROPONENT.

Exhibits admitted (e.g. renderings, reports, etc.):

1. CONDOMINIUM PLAN / PINE & WINTER ST.
2. HORIZ. & VERTICAL BOUNDARIES PLAN
3. 2 COLOR OUTSIDE PHOTOGRAPHS
4. APPLICATION LETTER TO BOARD (COVER LETTER)
5. ASSESSOR'S PLAN
6. APPEAL APPLICATION
7. TAX ASSESSMENT RECORD
8. WARRANTY DEED
9. REAL ESTATE CONTRACT

Findings of Fact and Conclusions of Law:

A. Conditional Use Standard pursuant to Portland City Code §14-391(g):

1. The nonconforming dwelling units were either in existence April 1, 1995, or the structure in which they are located was originally designed to accommodate more than the number of such units presently in use.

Satisfied Not Satisfied

(5-0)
Reason: ORAL TESTIMONY / COVER LETTER
INDICATES 8 UNITS SINCE 1980

2. The applicant neither constructed nor established the non-conforming dwelling units.

Satisfied Not Satisfied

(5-0)
Reason: DEED SHOWS APPLICANT PURCHASED
IN 2002 - AFTER UNITS IN EXISTENCE

3. The nonconforming dwelling units comply with or can be made to comply with current standards of the National Fire Protection Association Life Safety Code (§16-1) and the National Fire Protection Association 1: Fire Prevention Code (§10-16), as amended.

Satisfied Not Satisfied

(5-0)
Reason: INSPECTION / APPROVAL LETTERS FROM
FIRE DEPARTMENT.

4. Each of the nonconforming dwelling units complies with provisions of the City's Housing Code or can be made to conform with, as amended, including, but not limited to, the requirements of §6-110, Minimum Standards for Space and Occupancy and §6-111, Minimum Plumbing Standards, and §6-112 Minimum Ventilation Standards.

Satisfied Not Satisfied

(5-0)
ARTHUR ROWE SIGNATURE FROM HOUSING DEPT.

Reason:

5. The structure containing the nonconforming dwelling units is located in the R-3, R-4, R-5, R-6 or R-7 Zones; or the B-1, B-1(b), B-2, B-2(b) or B-3 Zones.

Satisfied Not Satisfied

(5-0)

Reason:

TAX ASSESSOR'S MAP

ALL STANDARDS IN SEC. A ARE MET - (5-0)

B. Conditional Use Standards pursuant to Portland City Code §14-474(c)(2):

1. There are unique or distinctive characteristics or effects associated with the proposed conditional use.

Yes

No

(5-0)

Reason:

- SAME USE FOR ALMOST 25 YRS.
- EVEN IF NEW USE - NOTHING DISTINCTIVE

2. There will be an adverse impact upon the health, safety, or welfare of the public or the surrounding area.

Yes

No

(5-0)

Reason:

NO NEG. IMPACTS. LETTER FROM NEIGHBOR CONSIDERED, BUT NOT RELEVANT TO OUR ANALYSIS.

3. Such impact differs substantially from the impact which would normally occur from such a use in that zone.

Yes

No

(5-0)

Reason:

NO NEG IMPACTS ~ LOTS OF MULTI-UNITS IN THAT ZONE.

Conclusion: (check one)

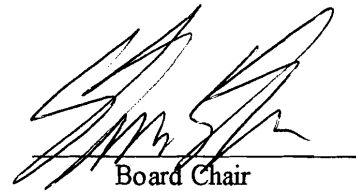
Option 1: The Board finds that all of the standards described in section A above (1 through 5) have been satisfied and that not all of the conditions (1 through 3) described in section B above are present, and therefore GRANTS the application. (5-0)

Option 2: The Board finds that all of the standards described in section A above (1 through 5) have been satisfied, and that while not all of the conditions (1 through 3) described in section B above are present, certain additional conditions must be imposed to minimize adverse effects on other property in the neighborhood, and therefore GRANTS the application SUBJECT TO THE FOLLOWING CONDITIONS:

Option 3: The Board finds that all of the standards described in section A above (1 through 5) have NOT been satisfied and/or that all of the conditions (1 through 3) described in section B above are present, and therefore DENIES the application.

Dated:

10/19/06


Board Chair

Dow Mansion LLC
5 Evergreen Road
Raymond, Me 04071
August 24, 2006

City of Portland
Planning Division
389 Congress St.
Portland, Me 04101

Dear Marge Schumuckal,

In regards to the application of Vail Holdings LLC of 124 Winter Street, I would like to state that if they do not have a **minimum of 8 parking spaces** for that building that are **NOT street parking**, then I would **object** to them being able to put 8 units in that building. Having bought an apartment with street parking a year-and-a-half ago on Dow St., I can see that that whole area **DESPERATELY** lacks enough parking spots.

What I have found in most cases is that a 1 BR apartment is taken by a couple. Each typically has a car. Therefore, **an 8 unit dwelling could easily occupy 16 parking spaces!**

And recently the unit next to me did this very thing – applied and was able to get 2 illegal or non-conforming apartments added to their building for a total of 8 units in the building **with zero off-street parking.**

If you continue to do this with building after building the apartment owners with legal units, like myself, will have a bigger problem.

I am already concerned of what the fallout of Walker Terrace on the corner of Neal and Congress streets will be. Walker Terrace, with 20 1BR and 20 2BR apartments is sure to put the squeeze on that area. The 41 parking spaces it has will not be enough. It could potentially need 80.

People did illegal things at one time – put apartments in without permits, etc.... Now new or old owners are trying to retrograde get them legalized. Uh-uh. I live on a lake. If you build something illegally, you'll be asked to remove it. Seems fair to those of us who play by the rules.

Respectfully submitted,

Renee Robbins

Renee Robbins
Dow Mansion LLC





PORTLAND MAINE

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Lee Urban- Director of Planning and Development
Marge Schrumckal, Zoning Administrator

LEGALIZATION OF NONCONFORMING DWELLING UNITS FOR OFFICE USE ONLY

Address & CBL: 124 Winter St. 045-E-001
Vail Holdings LLC

Notices to owners of properties situated within 300 feet sent on: 8/22/06

City Housing Ordinance compliance given on: 8/21/06 ^{2nd notice to return 9/6/06} received: 9/21/06

City NFPA compliance given on: 8/21/06 ^{2nd notice 9/6/06} received: 9/7/06 ^{Jay Kelly}

Received any letters within 10 days from notices sent? letter received 8/30/06

Unit(s) existed prior to April 1, 1995? eight

Unit(s) shown to be established by different owner? four

Site plan included:

Floor plans included?

Is ZBA action required? yes - letter received within 10 days



Authen 9/6/06

~~CITY OF PORTLAND~~

Mike 8/21/06

CITY OF PORTLAND HOUSING CODE
DWELLING UNIT COMPLIANCE

Section 14-391 of the Land Use Ordinance allows illegal nonconforming dwelling units to become legalized thru a given process. Part of this process is that the dwelling unit(s) that are requested to be legalized must comply or be able to comply with the City of Portland's Housing Code PRIOR to issuing the requested permit.

Please return this form to the Zoning Administrator (Marge Schmuckal) as to compliance or the ability to comply with these codes.

Location: 124 Winter St, 045-E-001

Owner: Vail Holdings LLC

Address of Owner: 19 Pine St, BrHnd ME 04102 **Telephone:** 450-2320

Applicant information if different than above: Bill Vail (contact)

Current number of legal units: 4 (four)

Number of units to be legalized: 4 (four)
8 (eight) total

Comments of approval or disapproval (list any and all conditions):

Signature:

Date:

9/21/06

Zoning Division
Marge Schmuckal
Zoning Administrator



Department of Planning & Development
Lee Urban, Director

for Jay 9/6/06
Greg 8/21/06

CITY OF PORTLAND

**NFPA LIFE SAFETY CODE – FIRE PREVENTION CODE
DWELLING UNIT COMPLIANCE**

Section 14-391 of the Land Use Ordinance allows illegal nonconforming dwelling units to become legalized thru a given process. Part of this process is that the dwelling unit(s) that are requested to be legalized must comply or be able to comply with the NFPA Life Safety Code – Fire Prevention Code PRIOR to issuing the requested permit.

Please return this form to the Zoning Administrator (Marge Schmuckal) as to compliance or the ability to comply with these codes.

Location: 124 Winter St. 045-E-001

Owner: Vail Holdings LLC

Address of Owner: 19 Pine St, Portland ME 04102 **Telephone:** 450-7320

Applicant information if different than above: Contact - Bill Vail

Current number of legal units: four (4)

Number of units to be legalized: four (4)
eight (8)

Comments of approval or disapproval (list any and all conditions):

Signature: Jay Kelley PFD.

Date: 9/7/06

From: Gayle Guertin
To: Ann Machado; Marge Schmuckal
Date: 8/22/2006 11:24:54 AM
Subject: 124 Winter St. Legalization og non conforming units

124 Winter St.
Owne: Vail Holding, LLC
CBL: 045 e001

Sent out abutters notice as of 08/22/06

Thanks
Gayle

CC: Aaron Shapiro; Gayle Guertin; Mike Nugent; Tom Markley



for Jay 9/6/06
Greg 8/21/06

CITY OF PORTLAND

**NFPA LIFE SAFETY CODE – FIRE PREVENTION CODE
DWELLING UNIT COMPLIANCE**

Section 14-391 of the Land Use Ordinance allows illegal nonconforming dwelling units to become legalized thru a given process. Part of this process is that the dwelling unit(s) that are requested to be legalized must comply or be able to comply with the NFPA Life Safety Code – Fire Prevention Code PRIOR to issuing the requested permit.

Please return this form to the Zoning Administrator (Marge Schmuckal) as to compliance or the ability to comply with these codes.

Location: 124 Winter St. 045-E-001

Owner: Vail Holdings LLC

Address of Owner: 19 Pines St., Portland ME 04102 **Telephone:** 450-2320

Applicant information if different than above: Contact - Bill Vail

Current number of legal units: four (4)

Number of units to be legalized: four (4)
eight (8)

Comments of approval or disapproval (list any and all conditions):

Signature: _____ **Date:** _____

From: Gayle Guertin
To: Aaron Shapiro; Jay Kelley; Mike Nugent
Date: 8/22/2006 12:53:13 PM
Subject: Fwd: 124 Winter St. Legalization og non conforming units

Fire needs to coordinate inspection with code officer, when the inspection is scheduled for non conforming units.

Thank You
Gayle

CC: Ann Machado; Gayle Guertin; Marge Schmuckal; Tom Markley



CITY OF PORTLAND

**APPLICATION FOR
LEGALIZATION OF NONCONFORMING DWELLING UNITS
Section 14-391 – In effect March 24, 2004**

Location/Address of Legalization: <u>122-126 WINTER ST.</u>	
Tax Assessor's Chart, Block & Lot Chart# <u>45</u> Block# <u>E</u> Lot# <u>1</u>	Owner: <u>VAIL HOLDINGS, LLC</u> Telephone: Address: <u>19 PINE ST</u> <u>207-650-2320</u> <u>PORTLAND 04102</u>
Contact name, address & telephone if different than above: <u>BILL VAIL</u>	Cost of Work: \$ <u>Ø</u> Fee: \$ \$300 per legalized unit & \$75 per C of O
Current # of legal D.U. <u>5</u> <u>4</u>	Requested # of units To be legalized: <u>8</u> <u>3</u> Total bldg. units: <u>8</u> <u>4</u>
Attach evidence that each requested unit to be legalized existed as of 4/1/95: List evidence that you are submitting: <u>ASSESSOR'S ROLLS OF 1980</u> <u>Purchase & Sales Agreement.</u> <u>Appraisal Report.</u>	
Attach evidence that the current owner/applicant neither constructed nor established the non-conforming dwelling units to be legalized: List evidence that you are submitting: <u>1999 APPRAISAL FOR PREVIOUS OWNER</u> <u>Purchase & Sales Agreement.</u>	
<i>I hereby certify that I am the Owner of record of the above property, or that the owner of record authorizes the proposed work and that I have been authorized by the owner to make this application as his/her authorized agent. I agree to conform to all applicable laws of this jurisdiction. In addition, if a permit for work described in this application is issued, I certify that the Code Official's authorized representative shall have the authority to enter all areas covered by this permit at any reasonable hour to enforce the provisions of the codes applicable to this permit.</i>	
Signature of applicant: <u>[Signature]</u>	Date: <u>8/12/06</u>
This is NOT a permit, you may not commence ANY work until the permit is issued.	

APPRAISAL REPORT

of

124-126 Winter Street & 30 Pine Street
HARRIS - EVANS / Pine - Winter LLC
PORTLAND, ME

PREPARED FOR:

MR. KENNETH KENNEDY, ASSISTANT VICE PRESIDENT
PEPPERELL TRUST COMPANY
163 MAIN STREET
BIDDEFORD, ME 04005

AS OF:

JUNE 14, 1999

PREPARED BY:

Mainland Consultants

Russell N. Barrows, Real Estate Appraiser

and

David J. Harrigan, Supervisory Appraiser

COMPLETE APPRAISAL - SPECIAL REPORT

July 7, 1999

Mr. Kenneth Bannister, Assistant Vice President
Pepperell Trust Company
163 Main Street
Bladesford, ME 04605

Plum - Winter, LLC
124-126 Winter Street & 30 Plum Street
Portland, ME
Date of Appraisal: June 14, 1999

This appraisal is not based upon a claim value request, or loan amount. Both employment and compensation are completely independent of any value, or value range. The date of inspection is considered to be the effective date of the appraisal. Unless otherwise specified, the estimated marketing time for the subject property is less than one year.

This report is performed in compliance with USPAP standards. The appraiser(s) have complied with the competency provision of USPAP, and have the appropriate knowledge and experience to complete this appraisal assignment.

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to estimate the Market Value, as defined in Article XI of the "PINNA", Effective September 19, 1990. The estimated market value for the subject property is for Federally related mortgage loan, or asset management purposes.

SCOPE OF THE APPRAISAL

- A) A preliminary search of available resources were made to determine market trends, influences and other significant influences pertaining to the subject property.
- B) A physical inspection of the subject property was performed. No claim regarding the subject's structural integrity; pest / infestation status; hazardous waste; etc... has been performed.
- C) The collection and confirmation of data present in the subject's market area is considered to be of sufficient quantity to form an appropriate and defensible opinion of value. Relevant data has been included
- D) An analysis employing the recognized approaches to value, appropriate to this assignment have been completed.

Appraiser: 
Russell M. Birtown
ME Cert. Reg. #194

Supervisory Appraiser:


David J. Harrigan
ME Cert. Gen. #124

SUMMARY OF SALIENT FEATURES

Subject Address:

Legal Description: Cumberland County Registry of Deeds

City: Portland

County: Cumberland

State: Maine

ZIP Code: 04101

Census Tract: MSA: 6400; Census Tract: 0010.

Map Reference: M-45, Block E, Lot 1

Zoning: B1

Sale Price: \$ No Sale, Refinance / Asset Management

Date of Sale: Refinance

Date of Inspection: June 45, 1999

Borrower/Client: Harris - Evans / Pine - Winter, LLC

Lender: Peperrell Trust Company, 163 Main Street, Biddeford, ME 04005

Property Rights Appraised: Fee

Land Size (Square Feet): 7,234

Land Dim: Irregular

Price per Square Foot: \$ Not Applicable / No Sale

Improvement Description: Detached wood frame 9 Unit Apartment Building

Highest & Best Use: Continuation of its present use.

Market Value of

Non-Realty Items: Typical kitchen appliances estimated at \$4,500 (+,-)

Estimated Value
From Cost Approach: \$

Not Applicable

Estimated Value From
Sales Comparison Approach: \$~~XXXXXX~~Estimated Value
From Income Approach: \$~~XXXXXX~~Appraiser: 

Russell M. Barrows

Date of Appraised Value: Effective Date: June 14, 1999

Final Estimate of Value: \$

ADDITIONAL SUBJECT COMMENTS

Subject Sales and Marketing History: The subject property has been owned by the current owners well in excess of three years. It is not presently being marketed, and there are no known pending options, contracts of other agreements. The most recent transfer was a related transfer, and no consideration was indicated.

Highest and Best Use Comments: The subject is improved with a wood frame apartment building with a total of 9 units. This use is a legal, non-conforming use, due to current zoning performance standards. The improvements can be rebuilt if damaged or destroyed. This aspect is not uncommon for this market, and does not pose an adverse influence.

Site Comments: The site is a rectangularly shaped parcel that is serviced by all available municipal and regulated utilities. There is adequate on-site parking as well as curb-side parking. There are minimal site improvements / lawn area. The existing improvements occupy a sizable portion of the overall site area. The site readily supports the existing improvements. No adverse site conditions were observed.

Improvement Comments: The subject improvements consist of nine units contained in a 2.75 story wood frame building. The building is roughly divided into three sections: 124 Winter Street has four 3-1-1 units. 126 Winter Street has two 4-2-1 units, a 3-1-1 unit & a 2-1-1 (efficiency type) unit. 30 Pine Street has a single 3 story 4-2-1 unit. The following is a brief description of each unit.

- * 124-1 is a 3-1-1 unit with a small alcove, basic kitchen & bath appeal (shower stall) and fairly large bedroom w/ double closets.
- * 124-2 is a 3-1-1 unit with a galley style kitchen, basic bath (shower stall) and somewhat better than average closet space.
- * 124-3 is a 3-1-1 unit located on the 3rd floor. This unit is in fair to poor condition, as the current tenant has not maintained the unit, and it is considered to be in a marginally habitable manner.
- * 124-4 is a 3-1-1 unit with basic / typical kitchen & bath (shower stall) appeal.
- * 126-1 is a 4-2-1 unit with an ornamental fireplace, some period trim details and better than average closet space.
- * 126-2 is a 3-1-1 unit with basic kitchen & bath appeal and better than average closet space.
- * 126-3 is a 4-2-1 unit with a partially updated kitchen, typical bath (shower stall) appeal, and two skylights.
- * 126-4 is a 2-1-1 "Efficiency" style unit with wood paneled walls and basic kitchen / bath appeal.
- * 30 Pine is a 4-2-1, 3 story unit. The 1st fl. has a large bedroom. The 2nd fl. has the living room w/ ornamental fireplace, kitchen / Dining area w/ alcove and a large, older bath. The 3rd floor has the other bedroom w/ a small walk-in closet.

The mechanical systems for the properties were observed to be in operational condition. The improvements were constructed prior to 1978, which increases the likelihood that lead - based paint and / or plumbing solder was used.

Question: Please refer to the plat map Area 7,234 No. P. or EXX
 zoning identification, uses and densities provided B-1 (Legal, non-conf., due to set-back and density requirements. This is common, and not adverse). Present Improvements No do not conform to zoning regulations
 Highest and best use Present use Other (specify) The highest and best use is a continuation of its multifamily present use. Please refer to the address.
 Public Commercial Industrial Street Paved Private
 Gas Sewer Storm Sewer Car & Gar. Any
 Water Sewer Storm Any
 Sanitary Sewer Sewer Storm Any
 Underlaid Electric & Telephones Street Lights

COMMENTS (including any easements or encroachments or any nonconforming use) of present improvements: The site is comprised of a slightly larger than typical, fairly level site with access / egress points on both Winter and Pine streets. There is parking for one vehicle per unit. The site is serviced by all available utilities. Minimal site improvements. No adverse conditions were observed.
 Is present located in UMD Special Flood Hazard Area? No, Zone C.

Existing Approval Year 1910 Proposed Under Construction Renovation With-9 New or Transformation
 No. of Bldgs. 1 No. Units 9 No. of Rooms 29 No. of Bath 9 Parking Spaces: No. 9 Type Open / gravel driveway
 Basic Structural System Wood frame Exterior Walls Wd clauboard/fair Roof Country Asphalt Shingle/Membrane
 Windows Plas.+Drivall+Hd.Panel/Avg Name Road+Cot+Inld/Average Sash New and Wds. Inlaid-Tlino/Average
 Insulation Walls + Ceiling (per manager) Acoustics Average Security Surrounding Appears Adeq.
 Heating 3 Central Indirect Type FWR-S.Board Fuel Oil+H.Gas Condition Average
 Air Conditioning: Central Indirect Dual-Zone, which is typical No elevator, which is typical No elevator, which is typical
 Elevator/Number None Automatic Adequacy and Condition No elevator, which is typical
 Security Features Locked entries and indiv. unit locks, which is typical
 Other features, egress and escape routes Adequate Inadequate
 Stair-Down Fireproof Outside-Door Disposed
 Radiogass Window Dryer Disposed
 Hot Water Heater/ 2 Natural Gas hot water heaters
 Plumbing Fixtures Mixed-Resistor/older but appear to be adequate
 Electrical Service Individual 60 + 100 Amp. services/Adequate
 International Features No special features. Mix of older kit. & partially updated kitchens & baths that satisfy tenant / expectations. Average overall appeal.
 Structure Age 25 Yrs. Estimated Remaining Economic Life 25 Yrs.

COMMENTS: Special features, historical or physical handicaps, require special considerations, etc.) The condition rating is Average to Fair due to condition of exterior siding, other deferred maintenance & #126-3's overall condition. Other aspects are considered to be in Average / typical condition. The basement contains the mechanical systems and provides basic storage. There are 3 furnaces, 2 Wat. Gas & 1 Oil.

LAND SALES	Location	QMLV	Area	Zone	Acres	Date	Price per Sq. Ft. or per Unit
1.			1				10
2.			1				10
3.			1				10

General Abandonment: There have been very few vacant land and / or building shell sales within the past 2-3 yrs for which to estimate a site value. Estimated Land Value

APARTMENT BUILDING(S)-ESTIMATED REPRODUCTION COST NEW	Sq. Ft. ±	Reprod. Cost	Sq. Ft. ±	Reprod. Cost
17,394	1	-0	Sq. Ft. ±	0
	1	-0	Sq. Ft. ±	0
	1	-0	Sq. Ft. ±	0

OTHER IMPROVEMENTS The Cost Approach is NOT considered to be an applicable method to estimate the subject's market value due to the buildings age & difficulty in est. depreciation.

TOTAL ESTIMATED COST NEW OF IMPROVEMENTS 0
 LESS DEPRECIATION 0
 DEPRECIATED VALUE OF IMPROVEMENTS 0
 ADD-ESTIMATED LAND VALUE 0
 INDICATED VALUE BY THE COST APPROACH (IN FEE SIMPLE) 0
 IF LEASEHOLD DEDUCT VALUE OF FEE INTEREST (ATTACH CALCULATIONS) 0
 INDICATED VALUE BY THE COST APPROACH (LEASEHOLD) 0

MARKET APPROACH

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	Winter & Pine St. Portland	14 Powell Street Portland	28 Elgin Street Portland	255-257 Spring St Portland
Property Address		W/In 1.5 miles	Less than 1 mile	1/2 mile (+/-)
Map refs	N 45, Blk B, Lot 1	N 190, B Q, L 10	N 44, Blk A, L 9	56-Q-33
Lot area	7,234	19,003 sq	5,781 sq	4,673
Dist description of improvements	No. Units: 2 No. Vac: 0 Year Bld: 18 10	No. Units: 2 No. Vac: 0 Year Bld: 18 00	No. Units: 7 No. Vac: 1 Year Bld: 18 10	No. Units: 11 No. Vac: 0 Year Bld: 18 1925 +/-
Quality	3 story wd frame 9 Dblt building of average qual. & Av-2	3 story wd frame 9 Dblt building of 9 Dblt building of 9 Dblt building of 9	3 story frame 7 Dblt building, 8 in. qual./appeal, 8 in.	3 story wd frame 11 Dblt building of good overall qual.
Condition	Good, Avd/period	condition & appeal due to better cond.	Bet. cond. 8 in. Joe appeal / more traf	Good overall condition. No spec.
Proposed features	Appeal, Avd-Basic amenities & facilities	No spec, amenities or facilities	8 in secondary facil 1 Bmnt unit	amenities or facilities. Infer.
Factors	Adequate on-site Typical/Avd. appeal due to condition, size & parking	Ample on-site dining More modern kitchen & Bath appeal.	Ample parking similar appeal due to condition, unit size & location	parking, Updated units, better, more modern units & bet. overall appeal
Building GRAB	7,096	8,512	6,720	6,628
Use	3 1 2 1 1	3 5 3 4 2	4 4 2 1 1	4 4 2 4 2
Buildings	1 2 1 1	1 2 2 1	1 2 1 2	1 1 1 2
Use, sold by owner	Heat, Hot Wtr & W/S Inspection	Heat, WTR, W/S	Heat, WTR, W/S/ Sep. WTR, WTR, W/S	Heat, WTR, W/S
Data source	Inspection	Address/M/S/Pub. Rec.	Address/M/S/Pub. Rec.	O. Files/Addr+Pub. Rec.
Plan	1 Refinance	1,340,000 K/L	1,259,000 K/L	1,350,000 K/L
Set-Backs/Other	Refinance, No Sale Insp'd 6/14/99	Sale 10/8/98	Sale 12/17/98	Sale 7/6/98
Date of sale	Has not sold w/in the last 3 years.	Conv. Fin. Mkt. Rates	Conv. Fin. Mkt. Rates	Cash sale. No Conc
Terms	No known pending options/offers. Not currently listed.	Conv. Fin. Mkt. Rates	Conv. Fin. Mkt. Rates	Marketed for less than one month.
Insulating conditions of sale and Exception noted		8 Market terms.	considered decrease	prior sale on 12/95 for \$280,000.
Grass Annual Income	163,000	166,900	152,200	168,000
Grass Ann. Inc. Mkt. Ill	5.08	4.96	4.96	5.15
Net Annual Income	124,460	137,967	128,188	142,000
Expense Percentage (%)	61	43	46	38.2
Overall Cap. Rate (%)	5	11.17	10.88	12.00
Price per unit	1	137,778	137,000	131,818
Price per sq. ft.	1	19,189	19,962	10,294
Price per sq. ft. net	1	132,94	138,54	152,81
Price per sq. ft. net	1	132,94	138,54	152,81

(1) Sale Price + Grass Annual Income (2) Total Annual Expenses + Total Grass Annual Income (3) Net Annual Income + Price

RECONCILIATION: Please refer to the accompanying narrative addendum.

Price per Unit: 9 Units X \$27,500 per Unit = \$247,500. Rounded to \$250,000. Net Operating Income / Unit: Sale #1-84,219; Sale #2-84,023; Sale #3-83,818. The subject's estimated N.O.I. per Unit indicator, which places it well below all three employed compar, and thus a lower Price per Unit indicator. Primary consideration has been placed on the NOI/Unit & Price per unit, indicators, as they tend to be the more relevant market value indicators. Please refer to the accompanying comments page.

NOCAPED VALUE BY MARKET APPROACH 8/20/99

RENTAL ANALYSIS COMMENTS

The subject property contains a total of 9 units in one detached wood frame buildings. Aside from Unit #124-3, the units are considered to be in average overall condition, and display average tenant appeal. The employed comparable rents are located in the general "West End" area of Portland, and are reflective of current rental activity.

In determining the estimated, or forecasted rents, a rental survey was conducted. This survey consisted of interviewing property owners / managers, brokers and real estate appraisers in determining trends, rates and overall market perceptions. Additionally, consideration has been placed on the subject's own rate schedule, as all 9 units were rented / occupied as of the property inspection date. Presented below, in a tabular format, is a summary of some of the current, comparable rental properties employed for this rental analysis.

ITEM	COMPARABLE NO. 1						COMPARABLE NO. 2						COMPARABLE NO. 3								
	63-65 Gray Street Portland						116 Pine Street Portland						64 Gray Street Portland								
Address	Portland						Portland						Portland								
Proximity to sub.	2-3 Blocks						2-3 Blocks						2-3 Blocks								
Inspection date	10/98						3/99						4/99								
Unit description of property	No. Units	11	No. Vacant	0	Avg. 100 Yrs		No. Units	3	No. Vacant	0	Avg. 125 Yrs		No. Units	7	No. Vacant	1	Avg. 90 Yrs				
Investments	3 Story Wood frame 11 unit in sl. better cond. Very similar locational appeal						3 Story Wood frame 3 unit in sl. better cond. Very similar locational appeal						3 Story wood frame 7 unit. Avg. condition. Very similar locational appeal								
Individual unit breakdown	No. Count		Sq. Ft.		Monthly Rent		No. Count		Sq. Ft.		Monthly Rent		No. Count		Sq. Ft.		Monthly Rent				
	Tot	BR	B				Tot	BR	B				Tot	BR	B						
Unit	2	1	1	516	395	.77	198	7	2	1	2,363	0.00	3	1	1	376	470	.82	157		
Breakdown	3	1	1	756	365	.48	122	2	1	1	409	375	.92	188	3	1	1	600	495	.83	165
	4	2	1	964	505	.52	126	3	1	1	638	500	.78	167	3	1	1	528	495	.94	165
Utilities, furniture and amenities included in rent	Heat, H.W.R., W.R.+S.W. incl. Separate Electric Unfurnished units						Heat, H.W.R., W.R.+S.W. incl. Separate Electric Unfurnished units						All Util. are incl. except cable & telephone Unfurnished units								
Comparison to subject including rental concessions, if any	Average / Typical Kit. & Bath appeal. Similar / basic secondary amenities Adeq. parking No known rental concessions						Average / Typical Kit. & Bath appeal. Similar / basic secondary amenities Inferior parking No known rental concessions						Average / Typical Kit. & Bath appeal. Similar / basic secondary amenities Adeq. parking No known rental concessions								

(Please note that the above individual unit sizes are approximate)

INCOME APPROACH

The following tabular analysis provides the subject's current and forecasted economic rents as well as an Income - Expense analysis.

No. of Units		Unit Bk. Count		Total Rooms	Sq. Ft. Area Per Unit	No. Units Vacant	ACTUAL RENTS			FORECASTED RENTS			
Tot. BR. b							Per Unit	Unsubsidized	Subsidized	Total Rents	Per Unit	Unsubsidized	Subsidized
1	9	1	1	3	540	0	600	124-1	600	600	600	1.11	200
1	9	1	1	3	600	0	550	124-2	550	600	600	1.00	200
1	9	1	1	3	500	0	450	124-3	450	450	Y/P Con	.90	150
1	9	1	1	3	500	0	550	124-4	550	550		1.10	183
1	8	2	1	4	700	0	625	126-1	625	650		.93	162
1	9	1	1	3	650	0	575	126-2	575	575		.88	192
1	8	2	1	4	800	0	675	126-3	675	675		.84	169
1	2	1	1	2	350	0	460	126-4	460	450		1.29	225
1	8	2	1	4	1,100	0	700	30 Pigs	700	700		.64	175
9		TOTAL		29		0			5,185			5,250	

INCOME		EXPENSES	
		ACTUAL	FORECASTED
Total Monthly Apartment Forecasted Rents	0 5,250	Red State Taxes*	4,461
Other Monthly Income (Standard No "Other")		Other taxes or license	
Income is employed		Insurance	2,236
Total Gross Monthly Forecasted Income	0 5,250	Unsubsidized ground rent	
Total Gross Annual Forecasted Income	0 63,000	Fuel	1,439
Less Forecasted Vacancy and Collection Loss (5 %)	0 (3,150)	Gas	4,498
Effective Gross Annual Income	0 59,850	Electricity	3,700
Less Forecasted Expenses & Replacement Reserves	(35,390)	Water and sewer	2,571
Net Annual Income from Total Property	0 24,460	Trash removal	Incl.
Less Return on and Recapture of Depreciated Value of		Pest control	Incl.
Furnishings (0 %)	0 ()	Maintenance and repairs	9,500
Net Annual Income from Real Property	0 24,460	Interior and exterior decorating	Incl.
Justified as follows:		Cleaning expenses and supplies	Incl.
See the attached addendum		Management (Off-site)	4,121
Management is forecasted at approx. 7% of BGL, which is supported by historic and comparable expense data		Res. Mgr. salary & apartment	None
*Red St. Taxes <input checked="" type="checkbox"/> Actual <input type="checkbox"/> Est. Tax Rate Per \$100 = 4.461		Justified salary & apartment	Incl.
Total Annual Value \$		Miscellaneous	
Comments: Please refer to the attached Income and Expense Analysis.		Laundry/Room/Trash/Grnd	992
		REPLACEMENT RESERVES	
		Carpeting and drapes	Included
		Range and refrigerator	in Reg.
		Dishwashers and disposals	Maint. +
		Individual heating & AC units	Repairs
		Overall Res. & Replmnt	2,250
Reserve & Replacement Allowance at \$250 per unit per year.		TOTAL EXPENSES & REPL. RES	33,514
			35,390
		INDICATED VALUE BY INCOME APPROACH	000000

(The expenses are based on both historic and on the indicated year to date expenses.)

INCOME APPROACH

The first step in completing the Income Approach is to estimate the market rent for the subject property. In this regard please refer to the rental analysis and forecasted market rents preceding section of this report.

RENTAL ANALYSIS: The property is in an established, urban residential area whose appeal to quality tenants is considered to be average. A nominal change from the current to the forecasted / projected rental income has been performed. As of the inspection date, all 9 units were occupied. The forecasted monthly rent is \$5,250 or \$63,000 per annum.

VACANCY & COLLECTION LOSS: Investors are primarily interested in the cash flow that a property is likely to produce annually over a specified amount of time rather than what it could produce if it were always 100% occupied and all the tenants were actually paying their rent in full and on time. Except in the case of the property being fully occupied by high rated tenants, some loss is anticipated. Rental surveys conducted in Portland indicates an overall vacancy rate of 3% to 5%. The subject property, however, has experienced a vacancy rate ranging from 4% to 11% for the past three years. Given the subject's neighborhood, condition and all other applicable data, a 5% collection & loss rate is considered to be appropriate, and has been employed.

OTHER INCOME: Other effective income consists of laundry income, deposit forfeitures, late fees, etc. No additional income has employed.

1999-2000 (Fiscal Year)	EFFECTIVE GROSS INCOME
Gross Potential Rental Income	= \$63,000
Plus: "Other" Income	= \$ 0
Less: Vacancy & Collection Loss at 5%	= \$ 3,150
Effective Gross Income	= \$59,850

ESTIMATING OPERATING EXPENSES

Operating expenses are the periodic expenditures necessary to maintain the property and to continue the production of its income. The expense items usually included in a reconstructed operating statement consist of fixed and variable expenses and a replacement allowance. The estimates made in this section of the report have been based upon interviews with knowledgeable market participants, the operating history of the building and a comparison with similar properties. The subject property is in average (-) overall condition. Typical expenditures in management fees and higher than typical maintenance costs are anticipated. Please refer to the owner provided Income & Expense data presented in the Appendix.

FIXED EXPENSES: These are operating expenses that generally do not vary with occupancy and must be paid whether or not the property is occupied. Fixed expenses include Property Taxes and Building Insurance.

VARIABLE EXPENSES: These are expenses that vary with occupancy. The degree of usage will cause a rise or fall in the associated costs. These include, but are not limited to: professional services, advertising, utility expenses, maintenance and management. The Maintenance Expenses for the subject property comprise a larger than typical expense, as it has typically ranged from 10% to 18% of the Effective Gross Income. Utility (heating) also comprises a larger than typical portion of the property expenses.

RESERVES for REPLACEMENT: The units are rented with a typical complement of kitchen appliances, and satisfy market expectations. The mechanical systems are generally older, not updated, but appear to be in proper working order. A review of the KOPACE Investor Response Survey indicates a range of \$150 to \$350 per unit per year. Based on the subject's condition and overall effective age, a Reserve for Replacement Allowance of \$250 per unit per year, or \$2,250 has been established.

INCOME AND EXPENSE ANALYSIS

The overall Pro-Forma operating expense ratio is approximately 61%. This ratio is at the upper range of a typical expense range. It can be attributed to the inclusion of some utilities, as well as the overall condition of the improvements, and the efficiency of the mechanical systems.

Overall Capitalization Rate:

To capitalize the net income into an indication of value, an overall rate was derived from the analysis of actual market sales. In addition, a rate was developed utilizing criteria obtained from area lenders. This data indicates the general areas in which participants usually operate. An overall rate is the direct ratio between net operating income and sales price. The rate is derived by dividing the net operating income of the property by its cash equivalent sales price. Data relating to the utilized comparables were analyzed in determining a market derived direct capitalization rate. The specific details relating to the applicable individual sale description summaries can be found in the Sales Comparison Approach. Actual income and expense data were utilized in determining the overall rate whenever possible. In the absence of verified data, projections based upon the market surveys and observations were employed.

SALE	SALE DATE	SALE PRICE	NOI	OVERALL RATE
43 O'Brien Street Portland (6 Units)	06/99	\$192,000	\$24,190	12.60%
9 Dow Street Portland (6 Units)	09/98	\$163,000	\$16,418	10.07%
12 Deering Street Portland (7 Units)	12/98	\$181,000	\$19,412	10.72%
460 St. John Street Portland (6 Units)	06/99	\$167,500	\$18,285	10.92%
14 Fowland Street Portland (9 Units)	10/98	\$340,000	\$37,967	11.17%
28 High Street Portland (7 Units)	12/98	\$259,000	\$28,188	10.88
	MEAN RATE			11.06%

Based upon this information, 11% was selected.

These overall rates above ranged from 10.07% to 12.6% and reflect prices paid for other multiplex properties over the past nine months. Interest rates are presently stable after declining for much of 1998. There is a possibility of a slight increase in short term rates, pending anticipated Federal Reserve regulatory action.

Expenses are generally increase in a low to moderate level. these rates are in line with what real estate research firms are reporting for overall rates and also what I believe the current market dictates. 11% has been selected to be reasonable & appropriate due to the subject's condition and appeal.

BUILDING A CAPITALIZATION RATE/BAND OF INVESTMENT

To generate an appropriate rate for the subject, I have selected the mortgage-equity technique. This process involves the development of a weighed capitalization rate of equity that is invested. The basic premise is that an income producing property is looked upon as an investment and therefore, will be managed in such a way as to maximize a return of the equity investment at the time of sale of the property. The second factor in this process of mortgage equity capitalization is to estimate the typical return on equity sought by investors for the cash on cash or equity dividend rate. It appears that many investors presently forecast a generally stable market and some tax benefits under the current IRS codes. As a result of considering these and other factors, 15% was selected as an appropriate rate.

To develop a mortgage constant, several commercial lending institutions in the subject's economic area were surveyed. Lending policies vary depending on the strength of the borrower, credit worthiness, availability of cash, financial statements and known management capabilities of the particular applicant. Lenders have many different requirements, but it was typical to find loan terms of 70% to 75% of value and variable interest rates ranging from 8.5% to 10.5%. (Maine Bank & Trust: 9.5% to 10%; Key Bank: 9.5% to 10%; Peoples Heritage Bank; 8.75% to 9.25%; Kennebunk Savings Bank; 8.5% to 10%)

These terms were dependent on the relationship of the lender to the borrower. After analyzing the typical terms, I have determined that a 20 year term, 9% interest rate and 70% loan to value ratio is appropriate. These parameters together with the equity dividend rate will indicate the property mortgage constants. Utilizing the preceding data an overall capitalization rate is developed as follows:

Assume a 9% interest rate; Return on equity of 15%; 20 year term

Mortgage	.70 x .1080	= .0756
Equity	.30 x .1500	= .0450
		.1206

Overall Rate = 12%

CAPITALIZATION RATE RECONCILIATION

The preceding analysis provides strong support of individual capitalization rates in the 10% to 12% range. The Market Derived Capitalization Rate is largely determined by recent, albeit limited sales activity in the subject's market segment. Some properties are fairly similar in unit appeal, and are considered to be good, applicable indicators of market activity. The Band of Investment is considered to be the more applicable indicator, and is more reflective of present activity, as properties are rarely purchased with 100% equity positions.

$$V = I / R$$

$$V = \$24,460 / 11\% = \$222,364, \text{ Rounded to } \$222,000$$

The estimated market value via the Income Capitalization Approach is ~~\$222,364~~ **\$222,000**

GENERAL COMMENTS (including comments on any items noted prior or later) The subject improvements have been maintained in an Average to Fair manner. The exterior would benefit from a paint job and some basic trim & siding repair, as well as other minor areas of deferred maintenance. The interior / unit condition is considered to provide average overall appeal with the exception of #124-3, which was observed to be excessively dirty (tenant caused). These aspects are reflected in the higher than typical overall operating expense ratio. Additionally, the utility expenses appear to be higher than typical (on a \$/SF basis) which would indicate that these systems are more inefficient and / or additional insulation / weatherization would be beneficial.

The electrical services are provided by a mixture of 60 amp, Phase and 100 Amp, Phase & C.B. panels. No claim regarding any structural or mechanical aspects is made.

CONDITIONS AND REQUIREMENTS OF APPRAISAL (include required repairs, replacements, painting, termite inspections, etc.) No special conditions apply. The subject is appraised in its "as - is" condition. This appraisal assumes that there are no adverse environmental conditions affecting the subject property.

RECONCILIATION AND VALUE CONCLUSION

Indicated Value by the Cost Approach \$ Not Applicable

Indicated Value by the Market Approach \$ 250,000

Indicated Value by the Income Approach \$ 222,000

FINAL RECONCILIATION The Cost Approach is not considered to be an applicable Market Value indicator due to the age of the improvements, difficulty in accurately estimating accrued depreciation and differences in building construction techniques.

The Market / Sales Comparison Approach is considered to be an applicable, supportive value indicator, as it reflects the recent sales activity in the subject's market segment.

The Income Approach is considered to be the primary, and therefore most applicable valuation approach, as income production is the primary motivation for participating in this market segment. This approach receives primary consideration.

I certify, that to the best of my knowledge and belief, the statements made in this report are true and I have not knowingly withheld any significant information; that I have personally inspected subject property, both inside and outside, and have made an exterior inspection of all comparable sales listed herein; that I have no interest, present or contemplated, in subject property or the participants in the sale; that neither the employment nor compensation to make said appraisal is contingent upon any value estimate; and, that all contingent and limiting conditions are stated herein. Certification and Statement of Limiting Conditions

PS-EMC Form 430 Rev. 8/76) applies (on file with Client Attached.)

As a result of my investigation and analysis, my estimate of Market Value of the subject property as of JUNE 14, 1999 is

\$ 250,000

Date July 7, 1999 Appraiser Russell M. C. Barrows
If applicable, complete the following Russell M. C. Barrows, ME Cert. #194

Date _____ Appraiser _____
Date July 7, 1999 Supervising or Review Appraiser David J. Harrigan, ME Cert. #124
 Did Did Not Physically Inspect Property

*** * * APPENDIX * * ***

PROPERTY EXHIBITS

SITE MAP

FLOOD MAP

COMPARABLE SALES PHOTOS

LOCATION MAP

NEIGHBORHOOD MAP

AREA MAP

CERTIFICATION and LIMITING CONDITIONS

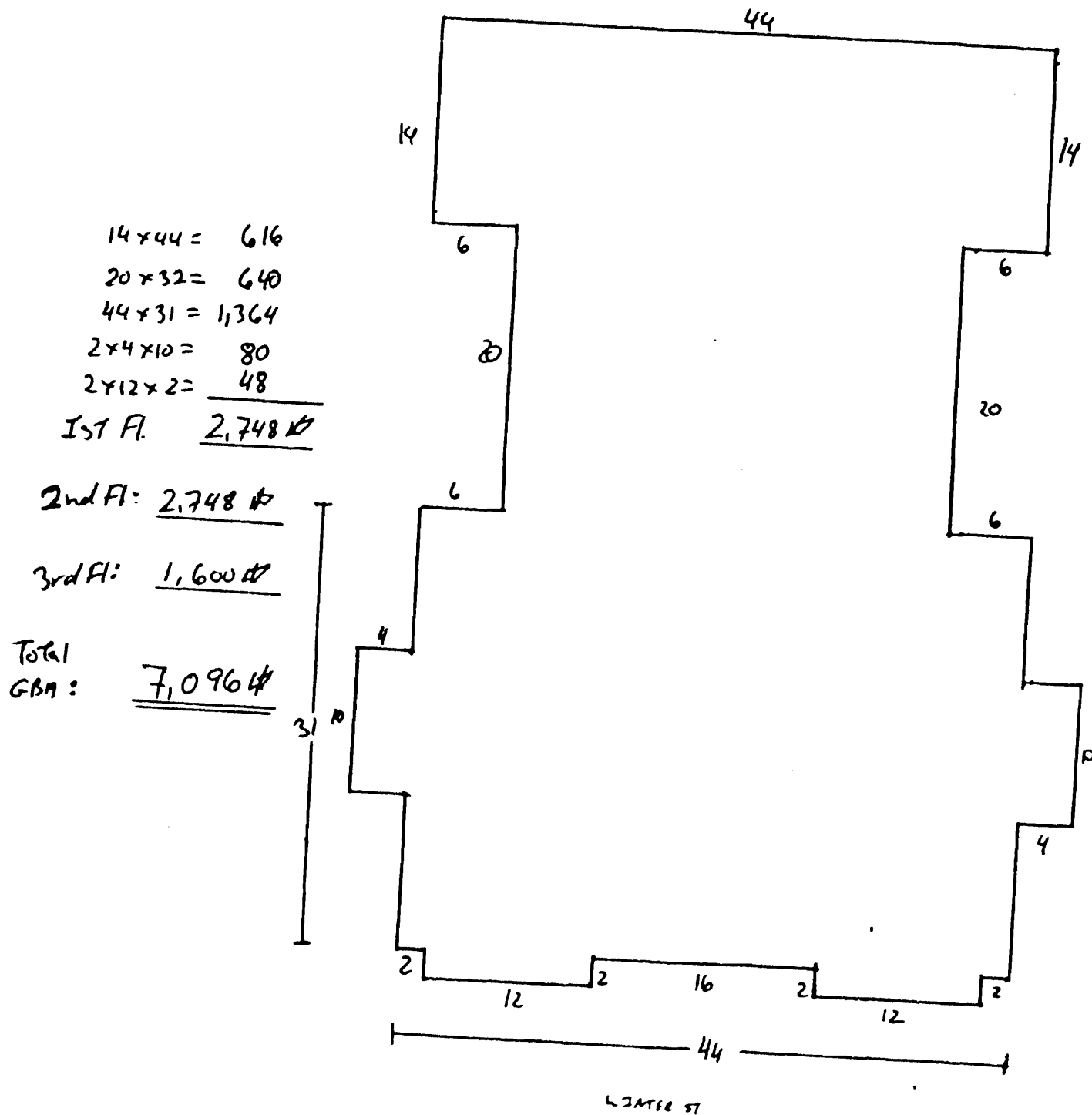
MULTI-PURPOSE SUPPLEMENTAL ADDENDUM

APARTMENT LEASE ABSTRACTS

OWNER PROVIDED INCOME AND EXPENSE DATA

LETTER of ENGAGEMENT

BUILDING PLAN

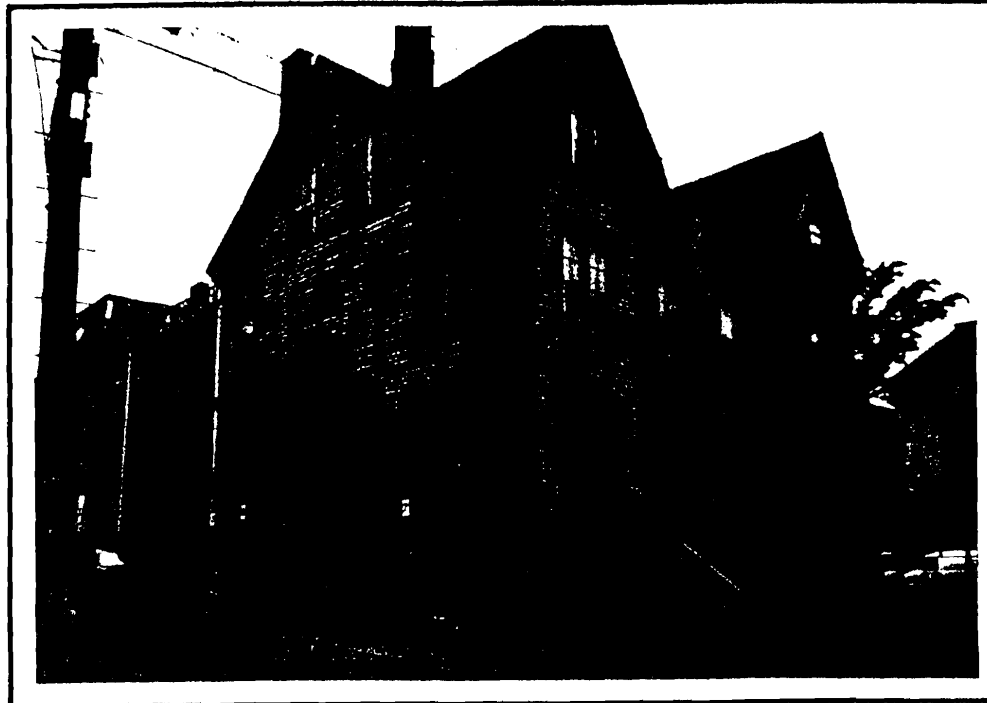


SUBJECT
PROPERTY PHOTOGRAPHS

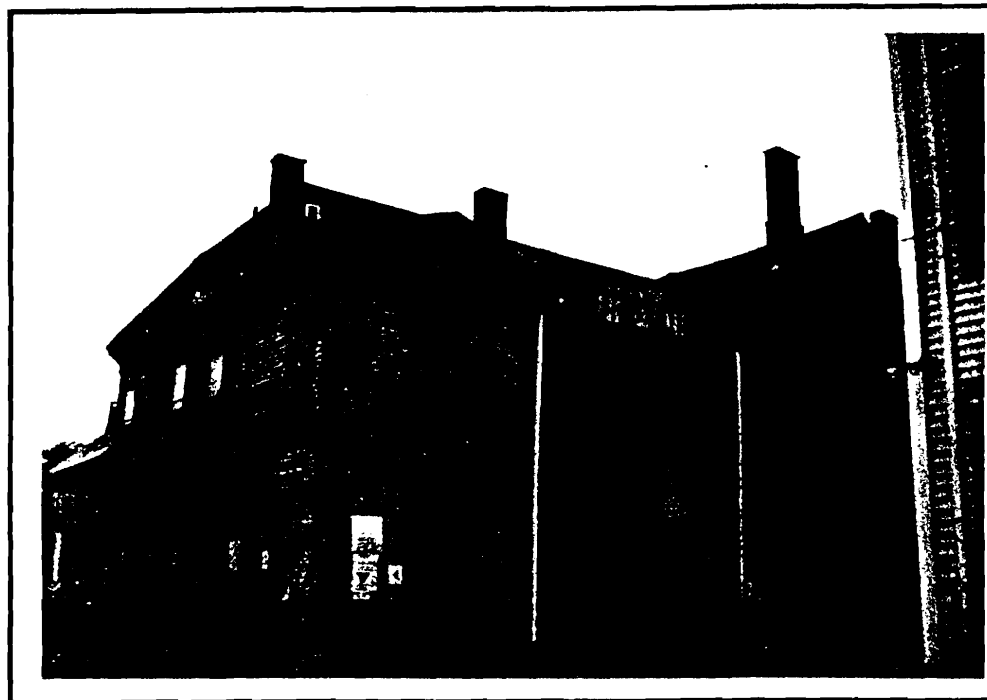
Our File No. 11755 Page _____

Client Ref. No. _____

Date _____



FRONT VIEW



REAR VIEW

SUBJECT
PROPERTY PHOTOGRAPHS

Our File No. 11755 Page _____

Client Ref. No. _____

Date _____



REAR VIEW

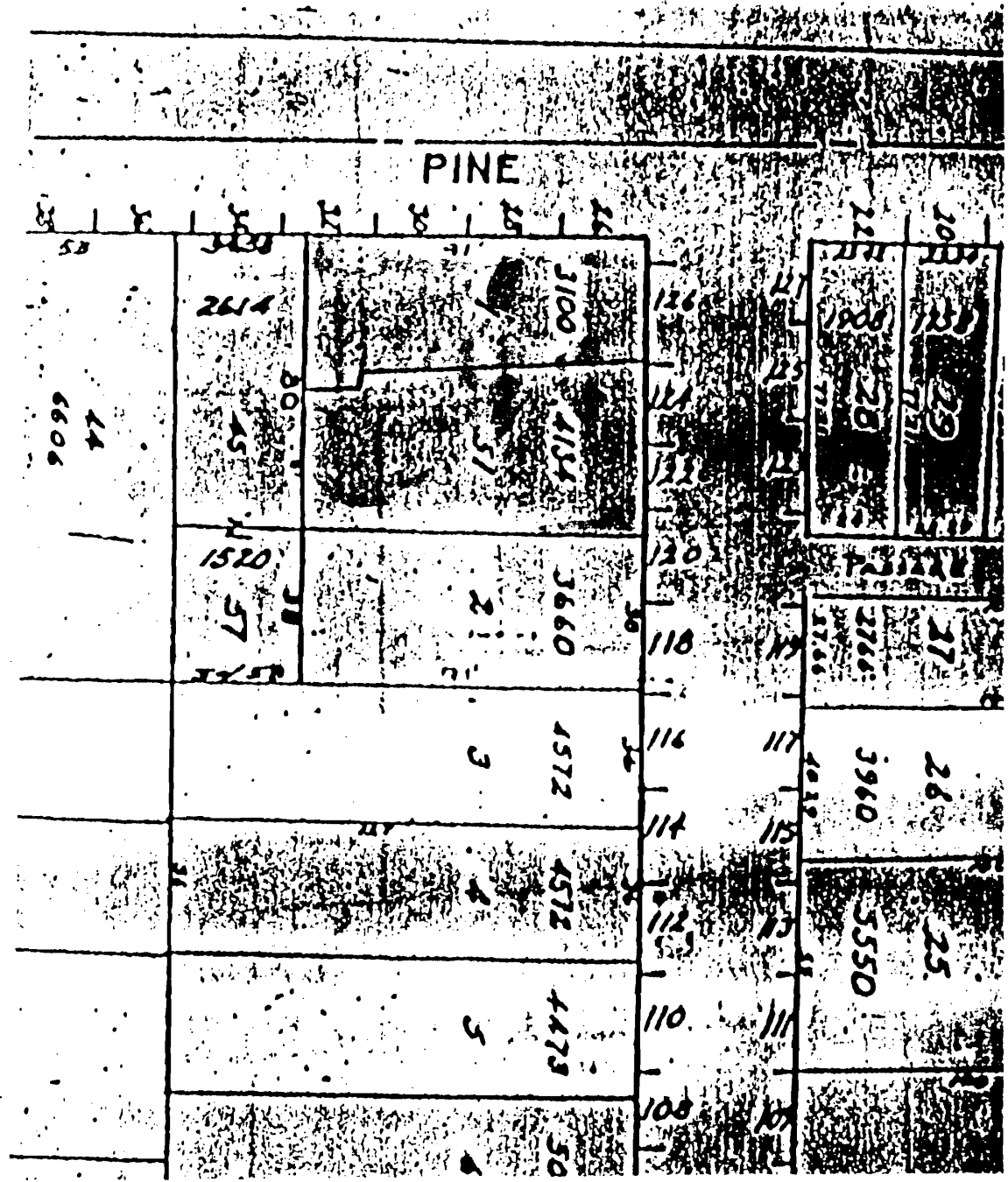


STREET

SCENE

Mainland Consultants

SITE PLAN



CONTRACT FOR THE SALE OF COMMERCIAL REAL ESTATE

COPY

RECEIVED of William Vail and/or his assigns or designee, whose mailing address is 19 Pine Street, Portland, Maine (hereinafter called the "Purchaser"), this 1st day of July, 2002, the sum of Ten Thousand Dollars (\$10,000.00) as earnest money deposit toward purchase of real estate located at 118 Winter Street, 124-126 Winter Street, and 34 Pine Street in the city/town of Portland County of Cumberland, State of Maine, described as follows a total of 19 apartment units with parking areas and further referenced on Assessor Map 45, Block E, Lots 2, 1 through 51, and 45 through 57 and being more fully described at said County's Registry of Deeds in Book 14968, Page 93, and Book 12198, Page 114 upon the terms and conditions indicated below.

1. PERSONAL PROPERTY: The following items of personal property are included in this sale (if applicable) All stoves and refrigerators.

2. PURCHASE PRICE: The total Purchase Price is One Million Fifty Thousand Dollars (\$1,050,000.00), with payment to be made as follows:

Earnest money deposit received on this date:	\$ <u>10,000.00</u>
Other: <u>At contract execution</u>	\$ <u>10,000.00</u>
Other: _____	\$ _____
Balance due at closing, in cash or certified funds:	\$ <u>1,030,000.00</u>

3. EARNEST MONEY/ACCEPTANCE: Norman Hanson and DeTroy LLC ("Escrow Agent") shall hold said earnest money in a non-interest bearing account and act as escrow agent until closing; this offer shall be valid until July 2, 2002 at 5:00 (AM/PM). In the event of the Seller's non-acceptance of this offer, the earnest money shall be returned promptly to the Purchaser.

4. TITLE: That a deed, conveying the premises in fee simple with good and marketable title in accordance with Standards of Title adopted by the Maine Bar Association shall be delivered to the Purchaser and this transaction shall be closed and Purchaser shall pay the Purchase Price as provided herein and execute all necessary papers for the completion of the purchase on or before August 15, 2002. If Seller is unable to convey title to the premises in accordance with the provisions of this paragraph, then the Seller shall have a reasonable time period, not to exceed 30 days from the time the Seller receives written notice of the defect, unless otherwise agreed to by both parties, to remedy the title, after which time, if such defect is not corrected so that there is marketable title, the Purchaser may within 30 days thereafter, at Purchaser's option, withdraw said earnest money and neither party shall have any further obligation hereunder. Seller hereby agrees to make a good-faith effort to cure any title defect during such period.

5. DEED: That the property shall be conveyed by a warranty deed, and shall be free and clear of all encumbrances except covenants, conditions, easements and restrictions of record and usual public utilities servicing the premises and shall be subject to applicable land use and building laws and regulations.

6. LEASES/TENANT SECURITY DEPOSITS: Seller agrees at closing to transfer to Purchaser, by proper assignment thereof, all Seller's rights under the current leases to the property and any and all security deposits held by Seller pursuant to said leases.

7. POSSESSION/OCCUPANCY: Possession/occupancy of premises shall be given to Purchaser immediately at closing unless otherwise agreed by both parties in writing.

8. RISK OF LOSS: Until transfer of title, the risk of loss or damage to said premises by fire or otherwise is assumed by the Seller unless otherwise agreed in writing. Said premises shall at closing be in substantially the same condition as at present, excepting reasonable use and wear.

9. PRORATIONS: The following items shall be prorated as of the date of closing:
 - a. Real Estate Taxes based on the municipality's tax year. Seller is responsible for any unpaid taxes for prior years.
 - b. Fuel
 - c. Metered utilities, such as water and sewer, shall be paid by the Seller through the date of closing.
 - d. Purchaser and Seller shall each pay one-half of the transfer tax as required by the laws of the State of Maine.
 - e. Rents, estimated monthly common area maintenance charges, estimated monthly property tax payments, and all other additional rents received by Seller pursuant to lease of the property.
 - f. _____

10. INSPECTIONS: Purchaser is advised to seek information from professionals regarding any specific issue of concern. Purchaser acknowledges receipt of disclosure form attached hereto. The Selling Agent and Listing Agent make no warranties regarding the condition, permitted use or value of the Seller's real or personal property. This Contract is subject to the following inspections, with the results being satisfactory to the Purchaser:

<u>TYPE OF INSPECTION</u>	<u>YES</u>	<u>NO</u>	<u>RESULTS REPORTED</u>	<u>TYPE OF INSPECTION</u>	<u>YES</u>	<u>NO</u>	<u>RESULTS REPORTED</u>
a. General Building	<u>X</u>	___	Within <u>15</u> days	g. Lead Paint	___	<u>x</u>	Within ___ days
b. Sewage Disposal	___	<u>x</u>	Within ___ days	h. Pests	___	<u>x</u>	Within ___ days
c. Water Quality	___	<u>x</u>	Within ___ days	i. ADA	___	<u>x</u>	Within ___ days
d. Radon Air Quality	___	<u>x</u>	Within ___ days	j. Wetlands	___	<u>x</u>	Within ___ days
e. Radon Water Quality	___	<u>x</u>	Within ___ days	k. Environmental Scan	___	<u>x</u>	Within ___ days
f. Asbestos Air Quality	___	<u>x</u>	Within ___ days	l. Other _____	___	___	Within ___ days

The use of days is intended to mean from the Effective Date of the Contract. All inspections will be done by inspectors chosen and paid for by Purchaser. If the result of any inspection or other condition specified herein is unsatisfactory to the Purchaser, Purchaser may declare the Contract null and void by notifying Seller in writing within the specified number of days set forth above, and said earnest money shall be returned to Purchaser. If Purchaser does not notify Seller that an inspection is unsatisfactory within the time period set forth above, this contingency is waived by Purchaser. In the absence of inspection(s) mentioned above, Purchaser is relying completely upon Purchaser's own opinion as to the condition of the premises. *The Seller will supply any plot plans, title insurance policies, building inspection reports, environmental reports, engineering reports, surveys, appraisals, building plans and any other related material in the Seller's possession within 7 days of the effective date of the Contract.*




REVIEW OF LEASES AND INCOME AND EXPENSE INFORMATION. Purchaser shall have 30 days from the effective date of the Contract to review leases of the property and income and expense information regarding the property, which leases and information Seller shall make available to Purchaser at a convenient time and location. If the result of the review is unsatisfactory to the Purchaser, Purchaser may declare the Contract null and void by notifying the Seller in writing within the specified number of days set forth herein, and the earnest money shall be returned to Purchaser. If Purchaser does not notify Seller that the review is unsatisfactory within the time period set forth herein, this contingency is waived by Purchaser. *Seller to provide Purchaser with copies of all leases, income and expense information within 7 days of the effective date of the Contract.*

12. FINANCING: Purchaser's obligation to close hereunder is contingent upon Purchaser's obtaining within 30 days from the effective date of this contract a written commitment (the "Commitment") from the lender for a mortgage loan of not less than 70% of the purchase price at an initial interest rate not to exceed market% per annum and amortized over a period of not less than market years. Purchaser acknowledges that a breach of this good faith obligation to seek and accept financing on the above-described terms shall be a breach of this Contract.

In the event that the Purchaser is unable to obtain the Commitment and Purchaser notifies Seller within 45 days from the effective date of this contract, then Seller shall return the earnest money to Purchaser and this Contract shall terminate and neither party shall be under any further obligation hereunder. If Purchaser does not notify Seller that he has failed to obtain the Commitment within the time set forth above, then Purchaser shall be and is deemed to have satisfied and/or waived this financing contingency.

13. AGENCY DISCLOSURE: Purchaser and Seller acknowledge that they have been informed that Malone Commercial Brokers, Inc. ("Selling Agent") is acting as a Purchaser's agent in this transaction and is representing the Purchaser and that not applicable ("Listing Agent") is acting as a not applicable agent in this transaction and is representing not applicable (both Selling Agent and Listing Agent are hereinafter called "Brokers").

14. DEFAULT: If the Purchaser fails to perform any of the terms of this Contract, Seller shall have the option of either retaining the earnest money as full and complete liquidated damages or employing all available legal and equitable remedies. Should Seller elect to retain the earnest money, this Contract shall terminate and neither party shall be under any further obligation hereunder. In the event of default by either party, the Escrow Agent shall not return the earnest money to Purchaser or Seller without written releases from both parties. If a dispute arises between Purchaser and Seller as to the existence of a default hereunder and said dispute is not resolved by the parties within thirty (30) days, Escrow Agent shall file an action in interpleader and deposit the earnest money in the court to resolve said dispute. Purchaser and Seller, jointly and severally, shall indemnify Escrow Agent for all costs, losses, expenses, and damages, including reasonable attorneys' fees, incurred by Escrow Agent in connection with said dispute.

15. MEDIATION: Any dispute or claim arising out of or relating to this Contract or the premises addressed in this Contract shall be submitted to mediation in accordance with the Maine Residential Real Estate Mediation Rules of the American Arbitration Association. This clause shall survive the closing of this transaction.

16. PRIOR STATEMENTS: This Contract sets forth the entire agreement between the parties, and there are no other representations, agreements or understandings with respect to the subject matter of this Contract. This Contract shall be construed according to the laws of the State of Maine.

17. HEIRS/ASSIGNS: This Contract shall extend to and be obligatory upon heirs, personal representatives, successors, and assigns of the respective parties.

18. COUNTERPARTS: This Contract may be signed on any number of identical counterparts, including telefax copies, with the same binding effect as if all of the signatures were on one instrument.

19. EFFECTIVE DATE: This Contract is a binding contract when signed by both Seller and Purchaser and when that fact has been communicated to all parties or to their agents. Time is of the essence of this Contract.

- ~~20. Seller and Purchaser acknowledge receipt of the Maine Real Estate Commission Disclosure of Agency relationship Form (Form 1).~~

21. 1031 EXCHANGE: Seller hereby acknowledges that it is the intent of the Purchaser to complete a tax deferred exchange under IRC Section 1031 which will not delay the close of the purchase transaction or cause additional expense to the Seller. The Purchaser's rights under the purchase and sale agreement may be assigned to a Qualified Intermediary of the Purchaser's choice for the purpose of completing such an exchange. Seller and Purchaser agrees to cooperate with the Purchaser and the Qualified Intermediary in a manner necessary to complete the exchange.

22. This Contract is subject to property being released from loan at Pepperill Savings and Loan.

23. This Contract is subject to review by Roderick Rovzar of Norman Hanson and DeTroy LLC for workability for 1031 exchange.

24. ADDENDA: This contract has addenda containing additional terms and conditions: Yes _____ No X.

A COPY OF THIS CONTRACT IS TO BE RECEIVED BY ALL PARTIES AND, BY SIGNATURE, RECEIPT OF A COPY IS
HEREBY ACKNOWLEDGED. IF NOT FULLY UNDERSTOOD CONSULT AN ATTORNEY.

Seller acknowledges that the laws of the State of Maine provide that every buyer of real property located in Maine must withhold a withholding tax equal to 2 1/2% of the consideration unless the Seller furnishes to the Purchaser a certificate by the Seller stating, under penalty of perjury, that Seller is a resident of Maine or the transfer is otherwise exempt from withholding.

William Vail and/or assigns or designee
Legal Name of Purchaser

Soc. Sec. # or Tax I.D. #

Signature

Name/Title, there unto duly authorized

Seller accepts Purchaser's offer and agrees to deliver the premises at the price and upon the terms and conditions set forth above and agrees to pay the Broker the commission for services according to the terms of the listing agreement or if there is no listing agreement, the sum of Seller agrees to pay Malone Commercial Brokers a brokerage commission equal to three and one half percent (3.50%) of the purchase price.

Signed this _____ day of _____, 2002.

Line & Winter Apartments LLC
Seller

Signature

Richard S. Harris / member
Name/Title, there unto duly authorized

006-32-6526

Soc. Sec # or Tax I.D. #

Signature

Lester J. Evans / member
Name/Title, there unto duly authorized

029-38-7931

Soc. Sec # or Tax I.D. #

Norman Hanson and DeTroy LLC
Escrow Agent

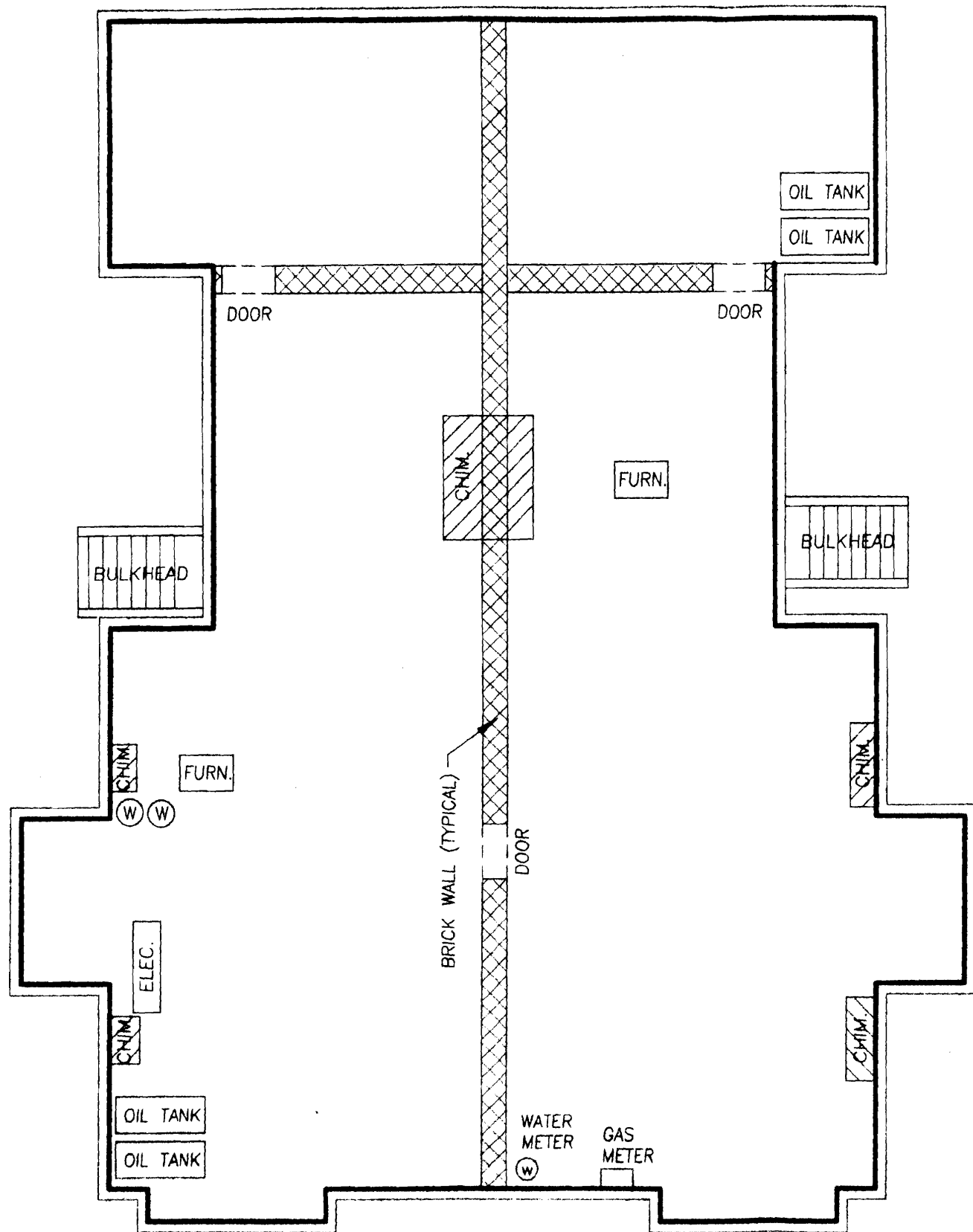
Name/Title

Signature

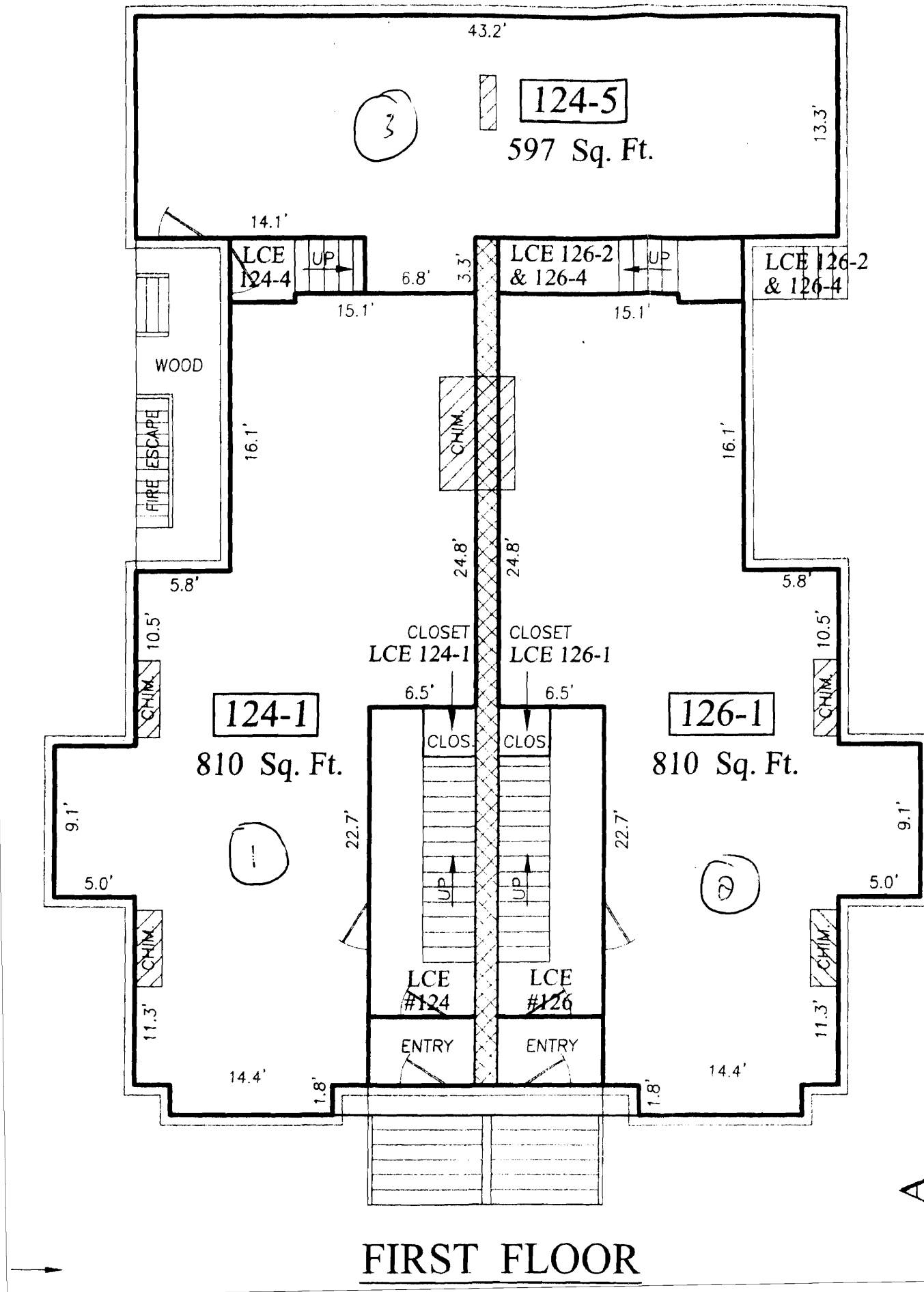
The Listing Agent is Not applicable of Not applicable (Agency)

The Selling Agent is Peter Harrington of Malone Commercial Brokers, Inc. (Agency)

EFFECTIVE DATE OF CONTRACT: _____, 2002.

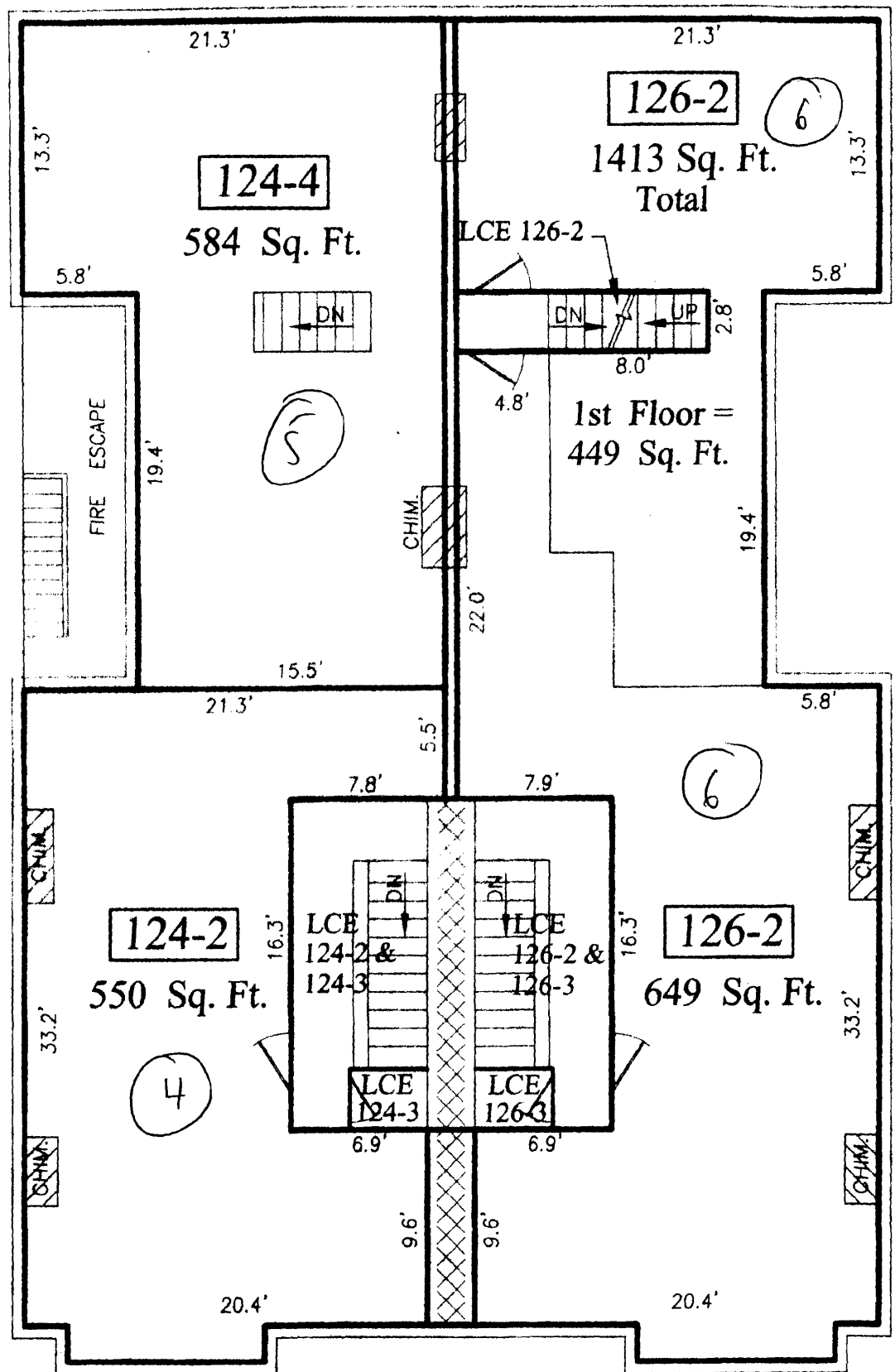


BASEMENT



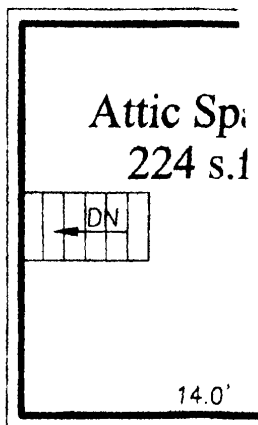
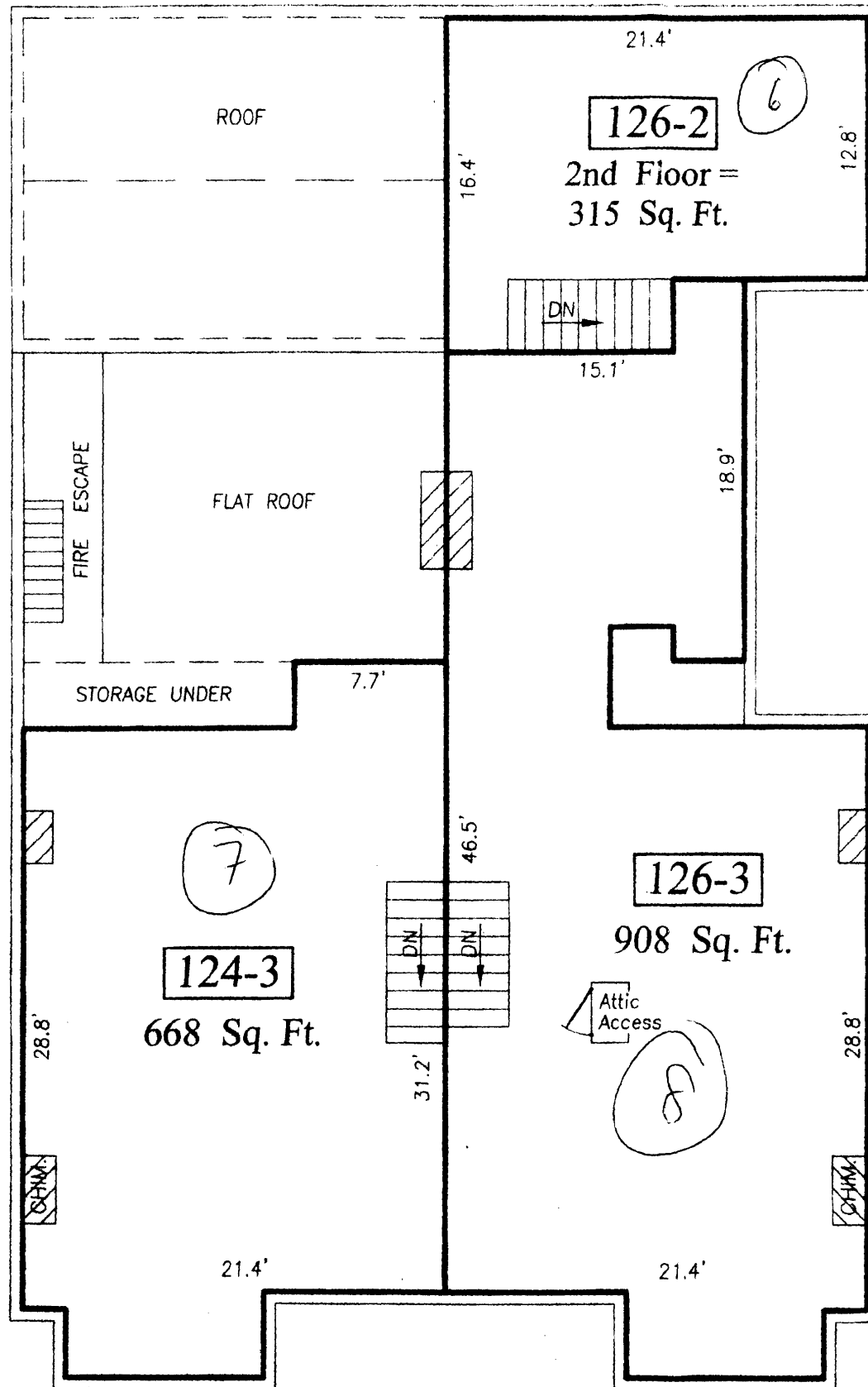
SECTION A

FIRST FLOOR



SECOND FLOOR

VER



THIRD FLOOR

CBL	OWNER	OWNER MAILING ADDRESS	PROPERTY LOCATION	UNITS
045 C001001	RICE GEOFFREY I	658 CONGRESS ST 1ST FLOOR PORTLAND, ME 04101	184 STATE ST	4
045 C002001	RICE GEOFFREY I	658 CONGRESS ST 1ST FLOOR PORTLAND, ME 04101	180 STATE ST	2
045 C003001	CKC/BAC REALTY LLC	44 GUNSTOCK RD SCARBOROUGH, ME 04074	172 STATE ST	1
045 C004001	SISTERS OF THE PRECIOUS BLOOD OF PORTLAND ME	166 STATE ST PORTLAND, ME 04101	160 STATE ST	0
045 C005001	PORTLAND CLUB THE	156 STATE ST PORTLAND, ME 04101	152 STATE ST	1
045 C006001	MERCY HOSPITAL	144 STATE ST PORTLAND, ME 04101	148 STATE ST	1
045 C007001	MERCY HOSPITAL	144 STATE ST PORTLAND, ME 04101	120 STATE ST	0
045 C024001	CKC/BAC REALTY LLC	44 GUNSTOCK RD SCARBOROUGH, ME 04074	105 WINTER ST	0
045 C025001	CRAWFORD CHRISTOPHER K & BEVERLY A CRAWFORD JTS	44 GUNSTOCK RD. SCARBOROUGH, ME 04074	113 WINTER ST	2
045 C026001	CLEWS HENRY A	117 WINTER ST PORTLAND, ME 04102	117 WINTER ST	4
045 C027001	SMITH MARC A & JENNIFER A DEFILIPP JTS	119 WINTER ST PORTLAND, ME 04102	119 WINTER ST	4
045 C028001	22 PINE STREET LLC	20 SHADY LN FALMOUTH, ME 04108	22 PINE ST	6
045 C028002	22 PINE STREET LLC	20 SHADY LN FALMOUTH, ME 04105	22 PINE ST	6
045 C028003	DEXTER ERIC & ANGELA C DEXTER JTS	22 PINE ST # 3 PORTLAND, ME 04102	22 PINE ST	6
045 C028004	FIELD JESSE W	22 PINE ST # 4 PORTLAND, ME 04102	22 PINE ST	6
045 C028005	22 PINE STREET LLC	20 SHADY LN FALMOUTH, ME 04105	22 PINE ST	6
045 C028006	DEATHERAGE MICHELLE L & BRENT C DEATHRAGE JTS	22 PINE ST # 6 PORTLAND, ME 04102	22 PINE ST	6
045 C029001	RESNISKY EDWARD J JR	115 CLARK ST PORTLAND, ME 04102	20 PINE ST	6
045 C030001	ASCH SARA E ROGERS	80 BRACKETT ST PORTLAND, ME 04102	18 PINE ST	1
045 C031001	ROGERS PHYLLIS E	16 PINE ST PORTLAND, ME 04102	16 PINE ST	1
045 C033001	WHIDDEN ELSIE	12 PINE ST PORTLAND, ME 04102	12 PINE ST	3
045 C034001	RIPLEY JENNIFER PUTNAM	10 PINE ST PORTLAND, ME 04102	10 PINE ST	4
045 E001001	VAIL HOLDINGS LLC	19 PINE ST PORTLAND, ME 04102	124 WINTER ST	8
045 E002001	VAIL HOLDINGS LLC	19 PINE ST PORTLAND, ME 04102	118 WINTER ST	6
045 E003001	RAWSTRON MARY	116 WINTER ST PORTLAND, ME 04102	116 WINTER ST	1
045 E004001	MARSDEN DAVID S	177 CALEB ST PORTLAND, ME 04102	112 WINTER ST	3
045 E005001	KEEFE JILL	448 ISLAND AVE PEAKS ISLAND, ME 04108	110 WINTER ST	4
045 E006001	MARASCO ROSE C	108 WINTER ST PORTLAND, ME 04102	108 WINTER ST	2
045 E007001	SHEDD DAVID R & ERIC W KELLEY	104 WINTER ST PORTLAND, ME 04102	104 WINTER ST	4

CBL	OWNER	OWNER MAILING ADDRESS	PROPERTY LOCATION	UNITS
045 E008001	KIMBLE NATHAN W	69 WELLINGTON RD PORTLAND, ME 04103	100 WINTER ST	4
045 E009001	PARKSIDE PROPERTIES LLC	PO BOX 641 FREEPORT, ME 04032	96 WINTER ST	5
045 E010001	PARKSIDE PROPERTIES LLC	PO BOX 641 FREEPORT, ME 04032	94 WINTER ST	5
045 E012001	HAMILL KIRKLAND K	88 WINTER ST # 1 PORTLAND, ME 04102	88 WINTER ST	3
045 E012002	BERGERON SANDRA M	88 WINTER ST # 2 PORTLAND, ME 04102	88 WINTER ST	3
045 E012003	DUMMER KRISTEN D	88 WINTER ST # 3 PORTLAND, ME 04102	88 WINTER ST	3
045 E013001	GANGEWER THOMAS S & JAMES P BELANGER JTS	86 WINTER ST PORTLAND, ME 04102	86 WINTER ST	4
045 E014001	LEVINE ALIYA M	552 MOUNTAIN RD CHARLEMONT, MA 01339	82 WINTER ST	4
045 E015001	DODGE CHARLES W JR	78 WINTER ST PORTLAND, ME 04102	78 WINTER ST	2
045 E033001	PLYMALE BRETT	274 CONCORD ST W PORTLAND, ME 04103	165 BRACKETT ST	3
045 E034001	HOLMES HAZEL G BOYD & MATHEW C HOLMES JTS	167 BRACKETT ST PORTLAND, ME 04102	167 BRACKETT ST	2
045 E035001	CHICK BRIAN R & APRIL POWELL THIBODEAU JTS	169 BRACKETT ST PORTLAND, ME 04102	169 BRACKETT ST	1
045 E036001	ANASTASOFF JENNIFER L	173 BRACKETT ST PORTLAND, ME 04102	173 BRACKETT ST	2
045 E037001	WIZARD ACQUISTIONS LIMITED LIABILITY COMPANY	64 EASTERN PROMENADE PORTLAND, ME 04101	175 BRACKETT ST	1
045 E038001	PORTLAND WEST PLANNING COUNCIL	155 BRACKETT ST PORTLAND, ME 04101	181 BRACKETT ST	1
045 E039001	STEVENS DANIEL W & JOHN R JORDAN	64 EASTERN PROMENADE PORTLAND, ME 04101	183 BRACKETT ST	1
045 E041001	CLARKE MERLE W	189 BRACKETT ST PORTLAND, ME 04102	189 BRACKETT ST	1
045 E042001	RAY KENNETH S	942 MAIN ST WESTBROOK, ME 04092	40 PINE ST	0
045 E044001	LAMOUR JEAN H	PO BOX 8618 PORTLAND, ME 04104	36 PINE ST	4
045 E045001	VAIL HOLDINGS LLC	19 PINE ST PORTLAND, ME 04102	34 PINE ST	5
045 E048001	BRESETTE ALBERT	2 CAMPBELL RD PORTLAND, ME 04103	173 BRACKETT ST	0
045 E049001	BRESETTE ALBERT	2 CAMPBELL RD PORTLAND, ME 04103	1 JOY PL	3
045 E056001	YOUTH IN ACTION	155 BRACKETT ST PORTLAND, ME 04102	151 BRACKETT ST	0
055 B028001	COURTOIS LELAND B	55 MONTROSE AVE PORTLAND, ME 04103	65 PINE ST	5
055 B031001	BOUSQUET DESIREE & LINDA M PARR JTS	2 HOULTON ST PORTLAND, ME 04102	2 HOULTON ST	2
055 B032001	HIRSCH CHRISTOPHER A & JANE H BARTHELETTE JTS	6 HOULTON ST PORTLAND, ME 04102	6 HOULTON ST	3
055 B033001	RAUSCH RALPH H & ANNA K KAROLCZAK JTS	61 PINE ST PORTLAND, ME 04102	61 BLYTHE CT	1
055 B035001	MCLEAN ELIZABETH A TRUSTEE	1 MAPLE DR SACO, ME 04072	59 PINE ST	0
055 B036001	PIERCY JAY R	55 PINE ST PORTLAND, ME 04101	55 PINE ST	4

CBL	OWNER	OWNER MAILING ADDRESS	PROPERTY LOCATION	UNITS
055 B037001	MANCHESTER CHARLES H	P.O.BOX 8494 PORTLAND, ME 04104	53 PINE ST	4
055 B038001	BERENSON GAIL SUSAN & LOWELL MCCURTIS JEFFERS JTS	220 BRACKETT ST PORTLAND, ME 04102	220 BRACKETT ST	3
055 B043001	V S H REALTY INC	777 DEDHAM ST # V0546 CANTON, MA 02021	49 PINE ST	1
055 C001001	SWIFT CATHERINE VAN SCOY	71 CARLTON ST PORTLAND, ME 04102	71 CARLETON ST	1
055 C002001	BESSA PAUL & RENATA BESSA JTS	75 CARLETON ST PORTLAND, ME 04102	75 CARLETON ST	2
055 C003001	BATES JENNIFER Q	77 CARLETON ST # B PORTLAND, ME 04102	77 CARLETON ST	2
055 C004001	HARRIS BRIAN A & ALISON E HAWKES JTS	83 CARLETON ST PORTLAND, ME 04102	83 CARLETON ST	2
055 C005001	MILCO LLC	46 FINN PARKER RD GORHAM, ME 04038	85 CARLETON ST	0
055 C006001	MILCO LLC	46 FINN PARKER RD GORHAM, ME 04038	89 CARLETON ST	6
055 C009001	WALKER TERRACE LP	ONE LONGFELLOW SQ PORTLAND, ME 04101	730 CONGRESS ST	1
055 C012001	MAZURIE ALICE M	247 BRACKETT ST PORTLAND, ME 04102	247 BRACKETT ST	1
055 C013001	BOWE SCOTT M	243 BRACKETT ST PORTLAND, ME 04102	243 BRACKETT ST	2
055 C014001	RICE GEOFFREY I	658 CONGRESS ST 1ST FLOOR PORTLAND, ME 04101	235 BRACKETT ST	10
055 C018001	GATCHELL SARAH F & WILLIAM H G GATCHELL JTS	11 WALKER ST PORTLAND, ME 04102	11 WALKER ST	1
055 C019001	MCDUGAL ROBERT A TRUSTEE	14533 MAJESTIC EAGLE CT FORT MYERS, FL 33912	7 WALKER ST	3
055 C019103	MCDUGAL ROBERT A TRUSTEE	14533 MAJESTIC EAGLE CT FORT MYERS, FL 33912	3 WALKER ST	11
055 C019105	CASCO INVEMTMENTS	PO BOX 66735 FALMOUTH, ME 04105	5 WALKER ST	11
055 C019107	KUMIN MICHAEL C	7 WALKER ST # 1-7 PORTLAND, ME 04102	7 WALKER ST	11
055 C019203	LONG TAMATHA	3 WALKER ST # 2-3 PORTLAND, ME 04102	3 WALKER ST	11
055 C019205	MCDUGAL ROBERT A TRUSTEE	14533 MAJESTIC EAGLE CT FORT MYERS, FL 33912	5 WALKER ST	11
055 C019207	WILLIAMS SCOTT A	7 WALKER ST # 2 PORTLAND, ME 04102	7 WALKER ST	11
055 C019303	MCDUGAL ROBERT A TRUSTEE	14533 MAJESTIC EAGLE CT FORT MYERS, FL 33912	3 WALKER ST	11
055 C019305	MCDUGAL ROBERT A TRUSTEE	14533 MAJESTIC EAGLE CT FORT MYERS, FL 33912	5 WALKER ST	11
055 C019307	SMEAD ERIN	7 WALKER ST # 3-7 PORTLAND, ME 04102	7 WALKER ST	11
055 C019403	REYNOLDS GERALD R & EDWARDS JARDINE FORSYTH	3 WALKER ST # 4 PORTLAND, ME 04102	3 WALKER ST	11
055 C019405	KENNEDY ADAM J & MARCI E LORD	5 WALKER ST # 4-5 PORTLAND, ME 04102	5 WALKER ST	11
055 D001001	BIXBY DOUGLAS B & KATHLEEN F WHITE	12 WALKER ST PORTLAND, ME 04102	12 WALKER ST	4
055 D002001	SHOEBOTTOM BRUCE W & KIM	40 WOODFIELD DR SCARBOROUGH, ME 04074	10 WALKER ST	4
055 D003001	DUBOIS REAL ESTATE	318 BRIGHTON AVE PORTLAND, ME 04102	6 WALKER ST	14

CBL	OWNER	OWNER MAILING ADDRESS	PROPERTY LOCATION	UNITS
055 D005001	SCHAIR GILLIAN B & SETH D RIGOLETTI JTS	105 NOYES ST PORTLAND, ME 04102	4 WALKER ST	1
055 D007001	LEO JAMES M & LORNA M LEO	223 BRACKETT ST PORTLAND, ME 04102	223 BRACKETT ST	1
055 D008001	BACHRACH ALFRED P & MILDRED K BACHRACH &	211 BRACKETT ST PORTLAND, ME 04102	211 BRACKETT ST	3
055 D009001	HOME KEEPERS LLC	217 BRACKETT ST PORTLAND, ME 04102	25 DOW ST	5
055 D010001	VENETIANS INC	39 MAPLE LN KNOX, ME 04986	21 DOW ST	6
055 D011001	17-19 DOW STREET LLC	PO BOX 7225 PORTLAND, ME 04112	17 DOW ST	15
055 D012001	GREEN JOHN W	15 DOW ST PORTLAND, ME 04102	15 DOW ST	2
055 D013001	PARKS SUZANNE D	109 DARTMOUTH ST PORTLAND, ME 04103	13 DOW ST	8
055 D014001	DOW MANSION LLC	5 EVERGREED RD RAYMOND, ME 04071	9 DOW ST	6
055 D016001	MAINE WOMEN'S CHRISTIAN TEMPERANCE UNION	714 CONGRESS ST PORTLAND, ME 04102	714 CONGRESS ST	0
055 D017001	TANGUAY HEATHER L & DENNIS B MARTIN	217 BRACKETT ST PORTLAND, ME 04102	217 BRACKETT ST	1
055 D017002	SALTONSTALL SAMUEL S & LINDA S SALTONSTALL JTS	219 BRACKETT ST # 2 PORTLAND, ME 04102	219 BRACKETT ST	1
055 D020001	ROBERTSON SETH S	27 DOW ST # 1 PORTLAND, ME 04102	27 DOW ST	2
055 E001001	ELGNER SOPHIE & ANITA ISGRO	36 DOW ST PORTLAND, ME 04102	34 DOW ST	1
055 E002001	SPEAR M RITA	30 DOW ST PORTLAND, ME 04102	30 DOW ST	1
055 E003001	HALL JOEL & ZOE SWAN JTS	28 DOW ST PORTLAND, ME 04102	28 DOW ST	2
055 E004001	TRIPP SHERRI & BARRY C JTS	39 JERSEY AVE PORTLAND, ME 04103	26 DOW ST	4
055 E005001	DOW STREET PROPERTIES LLC	22 DOW ST PORTLAND, ME 04102	22 DOW ST	3
055 E006001	AGHAI YOUSEF & SIMIN ROSTAMPOUR JTS	10445 SW CAPITOL HWY # 16 PORTLAND, OR 97219	6 HORTON PL	3
055 E007001	AVIZIENIS JURATE	5 HORTON PL PORTLAND, ME 04102	5 HORTON PL	1
055 E008001	MARSHALL DAVID A	41 PINE ST PORTLAND, ME 04101	41 PINE ST	2
055 E009001	VERRILL BRUCE A	20 BAYSITE LN FALMOUTH, ME 04105	39 PINE ST	3
055 E010001	GILLESPIE KEVIN B	37 PINE ST #1 PORTLAND, ME 04102	35 PINE ST	5
055 E011001	DEPEW ALFRED M	31 PINE ST PORTLAND, ME 04102	31 PINE ST	1
055 E012001	KEEZER TERRY V	29 PINE ST PORTLAND, ME 04102	29 PINE ST	4
055 E013001	VAIL PROPERTIES LLC	19 PINE ST PORTLAND, ME 04102	21 PINE ST	10
055 E013002	GILBERT JONATHAN P & CARLYN P GILBERT JTS	21 PINE ST # 2 PORTLAND, ME 04102	21 PINE ST	10
055 E013003	VAIL PROPERTIES LLC	19 PINE ST PORTLAND, ME 04102	23 PINE ST	10
055 E013004	COLLIER RONALD & MAUREEN COLLIER JTS	23 PINE ST # 4 PORTLAND, ME 04102	23 PINE ST	10

CBL	OWNER	OWNER MAILING ADDRESS	PROPERTY LOCATION	UNITS
055 E013005	O'DONNELL RYAN M	23 PINE ST # 5 PORTLAND, ME 04102	23 PINE ST	10
055 E013006	BERSHAD SHIRLEY	25 PINE ST # 6 PORTLAND, ME 04102	25 PINE ST	10
055 E013007	CALFEE JANE R	27 PINE ST # 7 PORTLAND, ME 04102	27 PINE ST	10
055 E013008	DELAWARE RYAN C	27 PINE ST # 8 PORTLAND, ME 04102	27 PINE ST	10
055 E013009	MCVAY STEWART & RACHAEL MCVAY JTS	27 PINE ST # 9 PORTLAND, ME 04102	27 PINE ST	10
055 E013010	BLAKE LAUREN J	27 PINE ST # 10 PORTLAND, ME 04102	27 PINE ST	10
055 E014001	VAIL HOLDINGS LLC	19 PINE ST PORTLAND, ME 04102	23 PINE ST	9
055 E015001	VAN BOVEN ALANNAH M & WILLIAM D VAIL TRUSTEES	19 PINE ST PORTLAND, ME 04101	19 PINE ST	1
055 E016001	VARMECKY CYNTHIA E & EMILY E VARMECKY JTS	17 PINE ST # 1 PORTLAND, ME 04102	17 PINE ST	1
055 E016002	GRAHAM MOLLY A & KEVIN M GRAHAM JTS	17 PINE ST # 2 PORTLAND, ME 04102	17 PINE ST	1
055 E016003	NORTHRUP DALE	15 PINE ST # 3 PORTLAND, ME 04102	17 PINE ST	1
055 E018001	RICE GEOFFREY I	658 CONGRESS ST 1 ST FLOOR PORTLAND, ME 04101	7 PINE ST	0
055 E019001	DEVINE KATHRYN S & ROBERT DEVINE JTS	4 LONGWOODS RD FALMOUTH, ME 04105	1 HORTON PL	2
055 E020001	FOLEY JAMES T	14 DOW ST PORTLAND, ME 04102	14 DOW ST	1
055 E021001	HOWARD AIMEE	9 C ST PORTLAND, ME 04101	12 DOW ST	3
055 E022001	MULQUEENEY DAVID	31 NEW RD SCARBOROUGH, ME 04074	10 DOW ST	3
055 E024001	LADOKA LADO	3 HORTON PL PORTLAND, ME 04102	3 HORTON PL	3
055 E025001	STRUM AMY R & ALBERT W CECERE JTS	1514 FOREST AVE PORTLAND, ME 04103	4 HORTON PL	2
055 E026001	GUIDI TRACY & JEAN GINN MARVIN ETAL	220 MAINE MALL RD SOUTH PORTLAND, ME 04106	704 CONGRESS ST	1
055 E030001	ADAMS DAVID W & CAROL J ADAMS	1818 WASHINGTON AVE PORTLAND, ME 04103	690 CONGRESS ST	0
055 E031001	ADAMS DAVID W & CAROL J ADAMS	1818 WASHINGTON AVE PORTLAND, ME 04103	696 CONGRESS ST	0
055 E032001	HUCKSTER'S ROW PROPERTIES	696 CONGRESS ST PORTLAND, ME 04102	696 CONGRESS ST	4
055 E033001	ADAMS DAVID W & CAROL J ADAMS	1818 WASHINGTON AVE PORTLAND, ME 04103	690 CONGRESS ST	24
055 E035001	RICE GEOFFREY I	658 CONGRESS ST 1ST FLOOR PORTLAND, ME 04101	684 CONGRESS ST	10
055 E037001	HUCKSTER'S ROW PROPERTIES	696 CONGRESS ST PORTLAND, ME 04102	190 STATE ST	6
055 E039001	RAY KENNETH S	942 MAIN ST WESTBROOK, ME 04092	188 STATE ST	1
055 E040001	WOODWARD MARY M & FLEMMING OVERGAARD JTS	16 DOW ST PORTLAND, ME 04102	16 DOW ST	2
055 E041001	BROWN CORA L	203 BRACKETT ST PORTLAND, ME 04102	203 BRACKETT ST	8
055 E042001	FLAHERTY PATRICK M	29A PINE ST PORTLAND, ME 04102	29 PINE ST	1

CBL	OWNER	OWNER MAILING ADDRESS	PROPERTY LOCATION	UNITS
055 E044001	NORTHRUP DALE A	15 PINE ST PORTLAND, ME 04102	11 PINE ST	1
055 E055001	DOXSEE BRIDGET F & JEREMY H DOXSEE JTS	258A MARTIN AVE HIGHLAND , NY 12528	20 DOW ST	3
056 C002001	PRINCESS K LLC	64 PINE ST PORTLAND, ME 04102	64 PINE ST	0
056 C005001	PORTLAND WEST PLANNING COUNCIL	181 BRACKETT ST PORTLAND, ME 04102	56 PINE ST	2
056 C006001	STAUFFER WILLIAM L & CHARLES C STAUFFER	26 SCHOONER RD SCARBOROUGH, ME 04074	200 BRACKETT ST	5
056 C007001	STAUFFER WILLIAM L & CHARLES C STAUFFER	26 SCHOONER RD SCARBOROUGH, ME 04074	54 PINE ST	0
056 C008001	FLOOD NANCY K	192 BRACKETT ST PORTLAND, ME 04102	192 BRACKETT ST	1
056 C023001	WIRTH WYNNE H	196 BRACKETT ST PORTLAND , ME 04102	196 BRACKETT ST	3
056 C024001	WARMING DIANE	52 PINE ST PORTLAND , ME 04102	52 PINE ST	3

CBL	OWNER	OWNER MAILING ADDRESS	PROPERTY LOCATION	UNITS
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Total Listed:

154

From: Gayle Guertin
To: Ann Machado; Marge Schmuckal
Date: 8/22/2006 11:24:54 AM
Subject: 124 Winter St. Legalization og non conforming units

124 Winter St.
Owne: Vail Holding, LLC
CBL: 045 e001

Sent out abutters notice as of 08/22/06

Thanks
Gayle

CC: Aaron Shapiro; Gayle Guertin; Mike Nugent; Tom Markley

**IMPORTANT NOTICE FROM CITY OF PORTLAND
ZONING DIVISION**

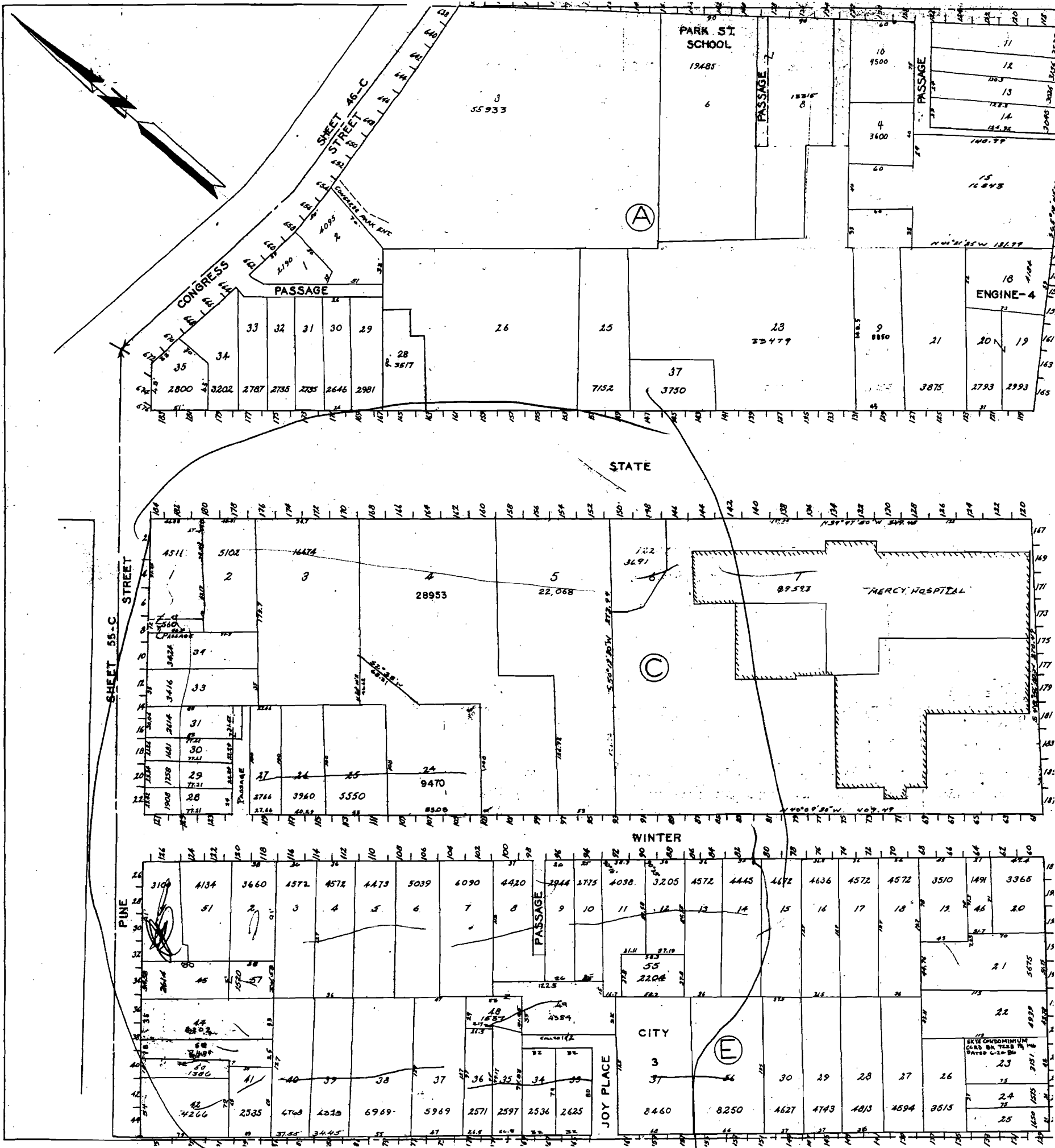
**TO RESIDENTS AND PROPERTY OWNERS
IN THE VICINITY OF 124 Winter Street**

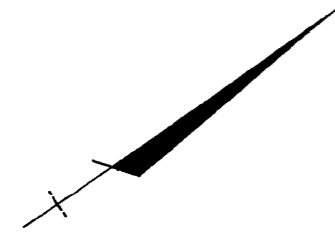
Issues: Vail Holdings, LLC, owners of the property located at 124 Winter Street, ^{has} submitted an application to legalize ^{4 (law)} existing non-conforming dwelling unit^s for a total of ^{8 (exist)} dwelling units within this building. The legalization may be permitted if the applicant can meet the requirements allowed under Section 14-391 of the Zoning Ordinance.

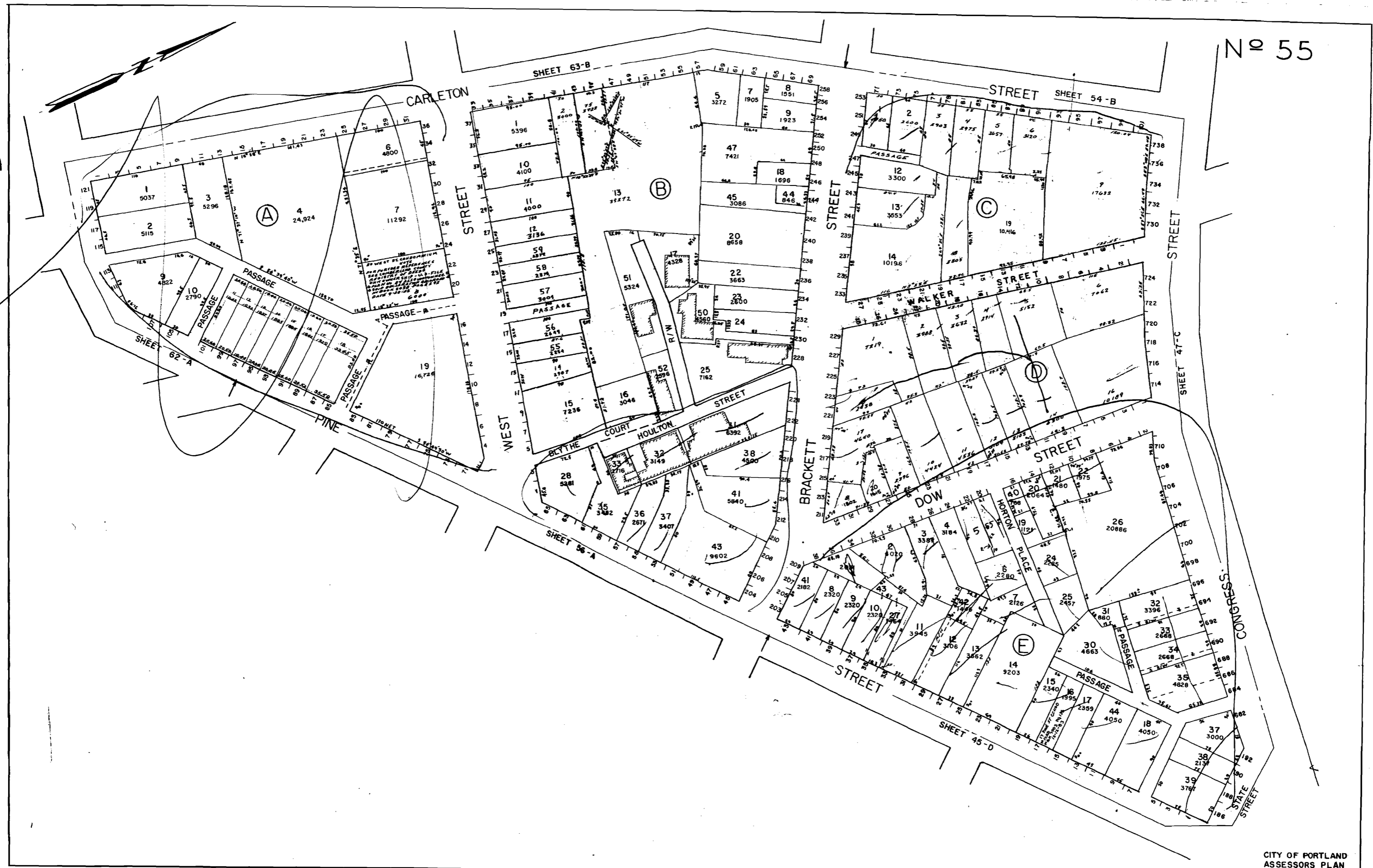
Feedback: If you have any objection to the above permit application, you must submit your opposition in writing within ten (10) days of this notice to: City of Portland Zoning Administration City Hall - Room 315-389 Congress Street Portland, Maine 04101

FOR MORE INFORMATION

For more information you may contact Marge Schmuckal, Zoning Administrator, at (207) 874-3695. The office hours are 8:00am to 4:00pm weekdays.







CITY OF PORTLAND
 ASSESSORS PLAN
 SCALE = 1" = 50' ±
 REVISED 7/27/82
 6/10/85 8/04 11/10/82



CITY OF PORTLAND, MAINE
Department of Building Inspection

Certificate of Occupancy

LOCATION 124 WINTER ST

CBL 045 E001001

Issued to VAIL HOLDINGS LLC /Vail, Bill

Date of Issue 02/20/2008

This is to certify that the building, premises, or part thereof, at the above location, built — altered — changed as to use under Building Permit No. 06-1202 , has had final inspection, has been found to conform substantially to requirements of Zoning Ordinance and Building Code of the City, and is hereby approved for occupancy or use, limited or otherwise, as indicated below.

PORTION OF BUILDING OR PREMISES

Unit 3

APPROVED OCCUPANCY

Single Family Condominium
R-2, Type 5B
IBC2003

Limiting Conditions: None

This certificate supersedes
certificate issued

Approved:

2/20/08 *ELM*
.....
(Date) Inspector

[Signature]
.....
Inspector of Buildings

Notice: This certificate identifies lawful use of building or premises, and ought to be transferred from owner to owner when property changes hands. Copy will be furnished to owner or lessee for one dollar.