

APPRAISAL OF REAL PROPERTY



LOCATED AT

18 Griffin's Lane
Portland (Cliff Island), ME 04019
Book 23010 Page 18

FOR

Walter and Kathleen Swift
63 Pinnacle Road
Lyme, NH 03768

OPINION OF VALUE

112,500

AS OF

03/06/2017

BY

Robert Pietroski, SRA
Pietroski & Company
33 Hamlin Road
Falmouth, ME 04105
(207) 772-8911
pietroski@pietroski.com
www.pietroski.biz

File No. P17021503

PIETROSKI & COMPANY

33 Hamlin Road
Falmouth, ME 04105
207-772-8911

March 6, 2017

Mr. and Mrs. Walter Swift
63 Pinnacle Road
Lyme, NH 03768

RE: 18 Griffin's Lane
Peaks Island, maine 04108

Dear Mr. and Mrs. Swift:

Pursuant to your request, I made a personal inspection of the above captioned property for the purpose of estimating the value of the existing dwelling. This value is estimated to be \$112,500.

The scope of the assignment included a physical inspection of the property, collection of historical and market data, determination of a highest and best use, application of the three approaches to value, reconciliation of the value estimates and preparation of a form appraisal report. The inspection consisted of a walk through observation of the property. This is limited to what was readily observable without moving furniture or personal property. This is less than the type of inspection performed to discover property defects.

The Intended Use of this appraisal is to assist the Client in determining the value of the existing dwelling in relationship to the entire value which would include the land. This is a requirement by the City of Portland as the Client wants to add a bedroom and bath to the house. The Intended User of this appraisal is the named client, Mr. and Mrs. Walter Swift, and Ms. Chris Stacey, Zoning Specialist for the City of Portland.

As a result of our investigation, studies, and analyses of sales, and factors in the marketplace that affect value, I formed an opinion of value for the subject improvements, as set forth in the following appraisal. Your attention is invited to the following report which, in part forms the basis of this conclusion.

The report was prepared in conformance with the Uniform Standards of Professional Appraisal Practice (USPAP). This is a "Appraisal Report" as defined in those standards. The report includes a certification of the appraisal. Your attention is also directed to the limiting conditions which are considered usual for this type of assignment and have been included with the report. If you should have any questions, please feel free to call our office.

Respectfully submitted,

PIETROSKI & COMPANY

Robert Pietroski, SRA
Certified Residential Appraiser #CR90

	Client File #: N/A	Appraisal File #: P17021503
	<h1>Summary Appraisal Report • Residential</h1>	
	Appraisal Company: Pietroski & Company	
	Address: 33 Hamlin Road , Falmouth , ME 04105	
Phone: (207) 772-8911	Fax: N/A	Website: www.pietroski.biz
Appraiser: Robert Pietroski, SRA		Co-Appraiser:
AI Membership (if any): <input checked="" type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA		AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA
AI Status (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate		AI Status (if any): <input type="checkbox"/> Candidate for Designation <input type="checkbox"/> Practicing Affiliate
Other Professional Affiliation: Portland Board of Realtors		Other Professional Affiliation:
E-mail: pietroski@pietroski.com		E-mail:
Client: Walter and Kathleen Swift		Contact: Walter Swift
Address: 63 Pinnacle Road , Lyme, NH 03768		
Phone: (603) 795-2908	Fax: N/A	E-mail: wlsswift@me.com
SUBJECT PROPERTY IDENTIFICATION		
Address: 18 Griffin's Lane		
City: Portland (Cliff Island)	County: Cumberland	State: ME ZIP: 04019
Legal Description: Book 23010 Page 18		
Tax Parcel #: 109B-F-8	RE Taxes: 6,647.54	Tax Year: 16/17
Use of the Real Estate As of the Date of Value: Residential, seasonal cottage		
Use of the Real Estate Reflected in the Appraisal: Residential, seasonal cottage		
Opinion of highest and best use (if required): Continued use as a single family property. Zoned residential and in an area of residential properties		
SUBJECT PROPERTY HISTORY		
Owner of Record: Walter and Kathleen Swift		
Description and analysis of sales within 3 years (minimum) prior to effective date of value: 10+ years. The property has not known to have been for sale in the last 10 years.		The subject property has not sold or transferred in the prior
Description and analysis of agreements of sale (contracts), listings, and options:		None. Property has not been for sale in the last 10 years.
RECONCILIATIONS AND CONCLUSIONS		
Indication of Value by Sales Comparison Approach	\$ 112,500	
Indication of Value by Cost Approach	\$ N/A	
Indication of Value by Income Approach	\$ N/A	
Final Reconciliation of the Methods and Approaches to Value: The estimated value is for the dwelling only. This value does not include the land. The three approaches to value were considered. Income Approach was not considered. Although properties like the subject do rent on a weekly or monthly basis the rent is generated by the entire property including the land. Cost Approach was considered but not utilized. Improvements are over 100 years of age and estimating depreciation from all forms would be difficult. The subject suffers some from functional obsolescence in layout. The Cost Approach is reliable when appraising a new or newer property. The Sales Comparison Approach best reflects the value of the dwelling. Several improved sales were found on the islands in Casco Bay. In addition, two vacant ocean front sales were also found to help with the estimated land value of the subject and sales. To estimate the value of the dwelling, an estimated lot value for the comparables was subtracted from the selling price. This dollar amount is the depreciated value of the improvements. This dollar value is then divided by the square footage of the comparable dwelling to arrive at a price per square foot of living area. Sales 4 and 5 are the most comparable and given the most weight. Sale 4 sold for a depreciated value of \$123.40 per square foot for the dwelling. Sale 5 sold for a depreciated value of \$125 per square foot for the dwelling. These dwellings considered superior to the subject. \$115 selected for subject. Thus 978 sf x \$115 = \$112,470.		
Opinion of Value as of: 03/06/2017	\$ 112,500	
Exposure Time: 3 to 6 months when priced within 5% of the selling price. Exposure time is the time that leads up to the date of value.		
The above opinion is subject to: <input type="checkbox"/> Hypothetical Conditions and/or <input type="checkbox"/> Extraordinary Assumptions cited on the following page.		

* NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

Client:	Walter and Kathleen Swift	Client File #:	N/A
Subject Property:	18 Griffin's Lane, Portland (Cliff Island), ME 04019	Appraisal File #:	P17021503

ASSIGNMENT PARAMETERS

Intended User(s): Walter and Kathleen Swift and Ms. Chris Stacey, Zoning Specialist

Intended Use: To determine if a proposed addition constitutes a "substantial improvement" as defined by the City of Portland.

This report is not intended by the appraiser for any other use or by any other user.

Type of Value: Market Value of the current dwelling **Effective Date of Value:** 03/06/2017

Interest Appraised: Fee Simple Leasehold Other

Hypothetical Conditions: (A hypothetical condition is that which is contrary to what exists, but is asserted by the appraiser for the purpose of analysis. Any hypothetical condition may affect the assignment results.) None.

Extraordinary Assumptions: (An extraordinary assumption is directly related to a specific assignment and presumes uncertain information to be factual. If found to be false this assumption could alter the appraiser's opinions or conclusions. Any extraordinary assumption may affect the assignment results.)

Your appraiser assumes the dwelling is structurally sound. If there are major repair items not discovered by your appraiser this could affect the value estimate.

In accordance with Standard Rule 2-2(b) of the Uniform Standard of Professional Appraisal Practice (USPAP), this is a summary appraisal report.

SCOPE OF WORK

Definition: The scope of work is the type and extent of research and analysis in an assignment. Scope of work includes the extent to which the property is identified, the extent to which tangible property is inspected, the type and extent of data research, and the type and extent of analysis applied to arrive at credible opinions or conclusions. The specific scope of work for this assignment is identified below and throughout this report.

Scope of Subject Property Inspection/Data Sources Utilized

Appraiser

Property Inspection: Yes No

Date of Inspection: 03/06/2017

Describe scope of Property Inspection, Source of Area Calculations

and Data Sources Consulted: Interior & exterior of house viewed. Area around house & street also viewed. Living area calculations were based on your appraiser's measurements. Local MLS data was researched for sales & current listings as well as pending sales.

Co-Appraiser

Property Inspection: Yes No

Date of Inspection:

Describe scope of Property Inspection, Source of Area Calculations and Data Sources Consulted:

Approaches to Value Developed

Cost Approach:

- Is necessary for credible results and is developed in this analysis
 Is not necessary for credible results; not developed in this analysis
 Is not necessary for credible results but is developed in this analysis

Sales Comparison Approach:

- Is necessary for credible results and is developed in this analysis
 Is not necessary for credible results; not developed in this analysis
 Is not necessary for credible results but is developed in this analysis

Income Approach:

- Is necessary for credible results and is developed in this analysis
 Is not necessary for credible results; not developed in this analysis
 Is not necessary for credible results but is developed in this analysis

Additional Scope of Work Comments: Robert Pietroski, SRA, viewed this property by himself. A key to get into the property was provided by the Client. The interior of the house was viewed in each room. The crawl space was viewed from the area under the laundry and mud room area. The area around the house was viewed as well. The property is connected to an on site well. The property was recently connected to a common leachfield with other properties on the island.

Significant Real Property Appraisal Assistance: None Disclose Name(s) and contribution:

* **NOTICE:** The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

Client:	Walter and Kathleen Swift	Client File #:	N/A
Subject Property:	18 Griffin's Lane, Portland (Cliff Island), ME 04019	Appraisal File #:	P17021503

MARKET AREA ANALYSIS

Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Built Up <input type="checkbox"/> Under 25% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Over 75%	Growth <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Slow	Supply & Demand <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	Value Trend <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Decreasing	Typical Marketing Time <input type="checkbox"/> Under 3 Months <input checked="" type="checkbox"/> 3-6 Months <input type="checkbox"/> Over 6 Months
Neighborhood Single Family Profile		Neighborhood Land Use		Neighborhood Name: Cliff Island	
Price 150,000 750,000 350,000	Age Low High Predominant	1 Family 70 % Condo 0 % Multifamily 0 %	Commercial 1 % Vacant 0 % School/land 29 %	PUD <input type="checkbox"/> Condo <input type="checkbox"/> HOA: \$ /	
				Amenities: Deck	

Market area description and characteristics: Cliff Island is part of Portland, Maine's largest city. The island is about 350 acres. The island is accessed by a year-round ferry service from the waterfront area of Portland as well as by private boats and water taxi. Cliff is about 6 miles from Portland's waterfront. The ferry service runs from the early morning into the evening. There are 5 round trips to Cliff Island this time of year. Most of the properties are used as second homes due in part as they are not insulated as well as have little or no heat. The year round population is about 60 residents. There is K-5 grade school on the island currently with 3 students. Middle and high school students travel to Portland by ferry each day for school. The demand for properties on Cliff is considered to be fair when compared to the other islands in Casco Bay. Properties on Cliff Island do not transfer that often in the open market. In the last 12 months there were no sales according to the local Multiple Listing Service. In the 13 to 24 month period there were 3 sales according to MLS. One sale was of the seasonal use general store with an apartment above. The other two were of ocean front properties. One of these was a house that was razed for a new structure to be built. There is one current ocean front offering with a price of \$595,000. Marketing times are typically up to 6 months. The market slows during the winter months especially for summer cottages. Due to the lack of sales on Cliff island, the market search had to be expanded to other islands in Casco Bay. This is common practice when appraising properties on the islands. These islands were Long and Chebeague. They are considered to be alternative islands to Cliff.

SITE ANALYSIS

Dimensions: 100 x irregular	Area: 22,569 Sq.Ft.
View: Ocean	Shape: Slightly irregular
Drainage: Appears adequate	Utility: Average
Site Similarity/Conformity To Neighborhood	Zoning/Deed Restriction
Size: <input type="checkbox"/> Smaller than Typical <input checked="" type="checkbox"/> Typical <input type="checkbox"/> Larger than Typical	View: <input checked="" type="checkbox"/> Favorable <input type="checkbox"/> Typical <input type="checkbox"/> Less than Favorable
	Zoning: IR-1 60,000 sf 100 feet frontage <input type="checkbox"/> Legal <input type="checkbox"/> No zoning <input checked="" type="checkbox"/> Legal, non-conforming <input type="checkbox"/> Illegal
	Covenants, Condition & Restrictions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unknown Documents Reviewed <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent \$ /
Utilities	Off Site Improvements
Electric <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	Street <input type="checkbox"/> Public <input checked="" type="checkbox"/> Private Grass
Gas <input type="checkbox"/> Public <input checked="" type="checkbox"/> Other Propane	Alley <input type="checkbox"/> Public <input type="checkbox"/> Private None
Water <input type="checkbox"/> Public <input checked="" type="checkbox"/> Other Well	Sidewalk <input type="checkbox"/> Public <input type="checkbox"/> Private None
Sewer <input type="checkbox"/> Public <input checked="" type="checkbox"/> Other Community septic system	Street Lights <input type="checkbox"/> Public <input type="checkbox"/> Private None

Site description and characteristics: The site has 100 feet on Casco Bay. The lot does not meet the size requirement for a new lot, thus the site is considered legal non-conforming lot of record. The property can be repaired and maintained. There is a well for water. The property is connected to the community leach field with some 25 +- other property owners. There are very good ocean views. Griffin's Lane is a small gravel way that becomes grass path as it crosses the subject site. The subject property is located within a short walk to the ferry land thus a car is not needed. No defined parking area on the site.

HIGHEST AND BEST USE ANALYSIS

<input checked="" type="checkbox"/> Present Use <input type="checkbox"/> Proposed Use <input type="checkbox"/> Other
Summary of highest and best use analysis: The property is located in a residential zone that allows for single family houses. The Highest and Best Use Defined: The reasonable, probable and legal use of the vacant land or an improved property, which is physically possible, appropriately supported, financially feasible and that results in the highest value. The four criteria the Highest and Best use must meet are legally permissibility, physically possible, financially feasible, and maximum profitability. The subject's Highest and Best Use, as if vacant and improved, considering the residential zone and the neighborhood character is that of it's current use, a single family seasonal property.

* NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

Client:	Walter and Kathleen Swift	Client File #:	N/A
Subject Property:	18 Griffin's Lane, Portland (Cliff Island), ME 04019	Appraisal File #:	P17021503

IMPROVEMENTS ANALYSIS

General	Design: Cottage	No. of Units: 1	No. of Stories: 1.75	Actual Age: 117 +-	Effective Age: 25		
<input checked="" type="checkbox"/> Existing	<input type="checkbox"/> Under Construction	<input type="checkbox"/> Proposed	<input type="checkbox"/> Attached	<input checked="" type="checkbox"/> Detached	<input type="checkbox"/> Manufactured	<input type="checkbox"/> Modular	
Other:							
Exterior Elements	Roofing: Asphalt shingle	Siding: Vinyl siding	Windows: Vinyl clad insulated				
<input type="checkbox"/> Patio None	<input checked="" type="checkbox"/> Deck Composite	<input type="checkbox"/> Porch None	<input type="checkbox"/> Pool None	<input type="checkbox"/> Fence None			
Other:							
Interior Elements	Flooring: Wood	Walls: Drywall	<input type="checkbox"/> Fireplace # None				
Kitchen:	<input checked="" type="checkbox"/> Refrigerator	<input checked="" type="checkbox"/> Range	<input type="checkbox"/> Oven	<input type="checkbox"/> Fan/Hood	<input type="checkbox"/> Microwave	<input type="checkbox"/> Dishwasher	Countertops: Laminate
Other:							
Foundation	<input checked="" type="checkbox"/> Crawl Space	Accessed from outside		<input type="checkbox"/> Slab	<input type="checkbox"/> Basement		
Other:							
Attic	<input checked="" type="checkbox"/> None	<input type="checkbox"/> Scuttle	<input type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairway	<input type="checkbox"/> Finished		
Mechanicals	HVAC: Heat pump	Fuel: Electric	Air Conditioning: Heat pump				
Car Storage	<input type="checkbox"/> Driveway	Lawn	<input type="checkbox"/> Garage	<input type="checkbox"/> Carport	<input type="checkbox"/> Finished		
Other Elements	None						

Above Grade Gross Living Area (GLA)

	Living	Dining	Kitchen	Den	Family	Rec.	Bdrms	# Baths	Utility	Other	Area Sq. Ft.
Level 1	X	area	X					1	X		626
Level 2							2				352
Finished area above grade contains:	Bedroom(s):		2		Bath(s):		1		GLA:		978

Summarize Above Grade Improvements: The dwelling is a seasonal cottage which has been well maintained. The siding, windows and roof cover are newer. The dwelling is supported by concrete posts and stone. Interior finish includes wood floors which are painted. The walls are drywall. The bath has a full tub with fiberglass panels around the tub walls. The first floor has a living room, kitchen with dining area and a mud room entry with the washer and dryer. The second floor has 2 bedrooms. Stairs to this area are steep and the landing on the second floor has low head room. Only one of the bedrooms has a closet which is not uncommon for a cottage. Heat and cooling is provided by a heat pump.

Below Grade Area or Other Area

	Living	Dining	Kitchen	Den	Family	Rec.	Bdrms	# Baths	Utility	% Finished	Area Sq. Ft.
Below Grade											
Other Area											

Summarize below grade and/or other area improvements: None

Discuss physical depreciation and functional or external obsolescence: The overall condition of the improvements are considered to be good. The improvements have been well maintained, no repairs needed. The property was built in 1900 per assessing data. Although the subject is for seasonal use, this is very common on Cliff Island. A buyer for a year round house would typically consider one of the other island to buy a property. This is due in part to the lack of a year-round grocery store and other services. The commute using Casco Bay Lines to downtown Portland can take 45 minutes to an hour depending on the weather and number of stops along the way to the other island in Casco Bay. There is some physical depreciation. Some functional functional issues as the subject is a cottage. No external obsolescence.

Discuss style, quality, condition, size, and value of improvements including conformity to market area: This property is typical of what is found on Cliff Island or other islands in Casco Bay in regards to style, age, layout and other features. The cottage is certainly a marketable property. Most of the value is in the land having ocean frontage.

*** NOTICE:** The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

Client:	Walter and Kathleen Swift	Client File #:	N/A
Subject Property:	18 Griffin's Lane, Portland (Cliff Island), ME 04019	Appraisal File #:	P17021503

SITE VALUATION**Site Valuation Methodology**

- Sales Comparison Approach:** A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, then applying appropriate units of comparison and making adjustments to the sale prices of the comparables based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant; it is the most common and preferred method of land valuation when an adequate supply of comparable sales are available.
- Market Extraction:** A method of estimating land value in which the depreciated cost of the improvements on the improved property is estimated and deducted from the total sale price to arrive at an estimated sale price for the land; most effective when the improvements contribute little to the total sale price of the property.
- Alternative Method:** (Describe methodology and rationale)

Site Valuation

ITEM	SUBJECT	COMPARISON 1	COMPARISON 2	COMPARISON 3
Address	18 Griffin's Lane Portland (Cliff Island), ME 04019	42 Old Cart Road Chebeague Island, ME 04017	Lot 45A John Small Road Chebeague Island, ME 04017	
Proximity to Subject		neighboring Island	neighboring island	
Data Source/ Verification		MREIS #1226500 Broker/seller	MREIS #1137369 Deed	
Sales Price	\$ N/A	\$ 220,000	\$ 260,000	\$
Price / Sq.Ft.	\$ N/A	\$ 3.26	\$ 2.39	\$
Sale Date	N/A	08/15/2015	06/23/2014	
Location	Average	Average	Average	
Site Size	22,569 Sq.Ft.	67,518 Sq.Ft.	108,900 Sq.Ft.	
Site View	Ocean	Ocean	Ocean	
Site Improvements	Well/common septi	None	None	
Ocean Frontage	100 feet frontage	162 feet frontage	155 feet frontage	
Net Adjustment		<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$
Indicated Value		Net Adj. % Gross Adj. % \$ 220,000	Net Adj. % Gross Adj. % \$ 260,000	Net Adj. % Gross Adj. % \$
Prior Transfer History		04/20/2015 \$150,000		

Site Valuation Comments: Sale 1 is located on Neighboring Chebeague Island. This property was bought by a local real estate agent in April of 2015 for \$150,000 cash. It had an asking price of \$195,000. She indicated that her husband did not want to build a new house thus they placed the land back on the market 3 months later. They made some site improvements including clearing of the site to allow for a better view. In addition they had a new survey completed due to issues with boundaries and the amount of water frontage. A well and septic would be needed. The April purchase looks to have been a very favorable buy. The lot size is 1.55 acres. Sale 2 is also on Chebeague Island. It is a 2.5 acre lot. It was split off a larger parcel. It would need a well and septic system.

Site Valuation Reconciliation: The sales data for vacant lots with ocean frontage is very limited on the islands. None found on Cliff Island in the last 10 years. The two sales noted above is on the neighboring island of Chebeague. Comparable lot sales with ocean frontage were also researched on Long Island. None were found there in the last 10 years. These two sales are used as a benchmark to arrive at a site value for the subject lot. Your appraiser did find a sale on Cliff of a property with an old house on it. It is comp 1 in the Sales Comparison Approach. This dwelling was razed by the buyer. There was also a sale of a ranch on Cliff that was in need of extensive remodeling. This is also discussed in the Sales Comparison Approach section, comp 2. The subject's estimated lot value is \$250,000.

Opinion of Site Value

\$

* **NOTICE:** The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

Client:	Walter and Kathleen Swift	Client File #:	N/A
Subject Property:	18 Griffin's Lane, Portland (Cliff Island), ME 04019	Appraisal File #:	P17021503

SALES COMPARISON APPROACH

ITEM	SUBJECT	COMPARISON 1		COMPARISON 2		COMPARISON 3	
Address	18 Griffin's Lane Portland (Cliff Island), ME 04019	87 Church Road Cliff Island (Portland), ME 04019		77 Church Road Cliff Island, (Portland), ME 04019		46 Greenwood Ln Long Island, ME 04050	
Proximity to Subject		0.19 miles NE		0.17 miles NE		2.01 miles W	
Data Source/ Verification		MREIS #1221275 Assessing data		MREIS #1221300 Assessing data		MREIS #1215423 Assessing data/appraiser	
Original List Price	\$ N/A		\$ 249,900		\$ 275,000		\$ 430,000
Final List Price	\$ N/A		\$ 249,000		\$ 275,000		\$ 385,000
Sale Price	\$ N/A		\$ 225,000		\$ 250,000		\$ 317,500
Sale Price % of Original List	%		90.0 %		90.9 %		73.8 %
Sale Price % of Final List	%		90.4 %		90.9 %		82.5 %
Closing Date	N/A	07/17/2015		02/05/2016		12/14/2015	
Days On Market	N/A	22		89		168	
Price/Gross Living Area	\$	\$ 237.59		\$ 215.52		\$ 298.40	
	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Financing Type	N/A	Cash		Cash		Conventional	
Concessions	N/A	None		None		None	
Contract Date	N/A	06/19/2015		08/25/2015		10/16/2015	
Location	Average	Average		Average		Average	
Site Size	22,569 Sq.Ft.	24,000 Sq. Ft.		28,000 Sq. Ft.		1.31 ac	
Site Views/Appeal	Good/good	Good/good		Good/good		Good/good	
Design and Appeal	Cottage/good	New Englander/gd		Ranch		Cottage	
Quality of Construction	Average	Average		Average		Average	
Age	117 +/-	105 +/-		55 +/-		122 +/-	
Condition	Good	Poor		Fair to poor		Average	
Above Grade Bedrooms	Bedrooms 2	Bedrooms 2		Bedrooms 2		Bedrooms 2	
Above Grade Baths	Baths 1	Baths 1		Baths 1		Baths 1	
Gross Living Area	978 Sq.Ft.	947 Sq.Ft.		1,160 Sq.Ft.		1,064 Sq.Ft.	
Below Grade Area	None	None		Partial basement		None	
Below Grade Finish	None	None		None		None	
Other Area	None	None		None		None	
Functional Utility	Seasonal dwelling	Year-round use		Year-round use		Seasonal dwelling	
Heating/Cooling	Heat pump/ac	No boiler		FHW/no ac		Propane/no ac	
Car Storage	None	None		2 car detached		None	
Net Adjustment (total)		<input type="checkbox"/> + <input type="checkbox"/> - \$		<input type="checkbox"/> + <input type="checkbox"/> - \$		<input type="checkbox"/> + <input type="checkbox"/> - \$	
Adjusted Sale Price		Net Adj. %		Net Adj. %		Net Adj. %	
		Gross Adj. %	\$ 225,000	Gross Adj. %	\$ 250,000	Gross Adj. %	\$ 317,500
Prior Transfer History	No prior sale in the last 10 + years	No prior sale in the last 12 months		No prior sale in the last 12 months		No prior sale in the last 12 months	

Comments and reconciliation of the sales comparison approach:

The function of this appraisal is to estimate the value of the dwelling without the land.

A total of 5 sales are noted in this appraisal to arrive at a value for the dwelling. The estimated lot value of each of the sales, including the value of any site improvements, is deducted from the selling price to arrive at a value of the dwelling. To assist in this process, the two vacant lot sales on Chebeague Island were considered. Sale 1 in this section had a dwelling on it that was razed by the new owner. This sale is reflective of a lot sale. The buyer had to assume the cost to remove the debris. There are 60 feet on the water. Sale 2 is improved with a ranch in fair to poor condition. Your appraiser viewed the property with the buyer. She plans to gut the dwelling due to the condition. There is a two car garage used as a large shed. As part of the sale she was able to get an easement to the neighbor's well for a 3 year time period. Existing well had been contaminated years ago and water not acceptable to drink. There are 60 feet of ocean frontage. Sale 3 is a seasonal use property located on neighboring Long Island. Dwelling is perched on a cliff offering expansive views. See sales 4 and 5.

Indication of Value by Sales Comparison Approach

\$

112,500

* NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

ADDITIONAL COMPARABLE SALES

Client:	Walter and Kathleen Swift	Client File #:	N/A
Subject Property:	18 Griffin's Lane, Portland (Cliff Island), ME 04019	Appraisal File #:	P17021503

SALES COMPARISON APPROACH							
ITEM	SUBJECT	COMPARISON 4		COMPARISON 5		COMPARISON 6	
Address	18 Griffin's Lane Portland (Cliff Island), ME 04019	39 Hickok Lane Long Island, ME 04050		182 Island Avenue Long Island, ME 04050			
Proximity to Subject		1.81 miles NW		3.20 miles W			
Data Source/ Verification		MREIS #1254727 Deed		MREIS #1267416 Deed			
Original List Price	\$ N/A		\$ 469,000		\$ 495,000		\$
Final List Price	\$ N/A		\$ 459,000		\$ 399,900		\$
Sale Price	\$ N/A		\$ 420,000		\$ 375,000		\$
Sale Price % of Original List	%		89.6 %		75.8 %		%
Sale Price % of Final List	%		91.5 %		93.8 %		%
Closing Date	N/A	11/22/2016		12/23/2016			
Days On Market	N/A	208		80			
Price/Gross Living Area	\$	\$ 357.45		\$ 375.00		\$	
	DESCRIPTION	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment	DESCRIPTION	+(-) Adjustment
Financing Type	N/A	Conventional		Cash			
Concessions	N/A	Seller pts \$2,000		None			
Contract Date	N/A	10/10/2016		12/04/2016			
Location	Average	Average		Average			
Site Size	22,569 Sq.Ft.	9,583 Sq. Ft.		7,362 Sq. Ft.			
Site Views/Appeal	Good/good	Superior/Superior		Good/good			
Design and Appeal	Cottage/good	Cottage/good		Cottage/good			
Quality of Construction	Average	Superior		Average			
Age	117 +-	116 +-		116 +-			
Condition	Good	Good		Good			
Above Grade Bedrooms	Bedrooms 2	Bedrooms 3		Bedrooms 4		Bedrooms	
Above Grade Baths	Baths 1	Baths 1		Baths 1		Baths	
Gross Living Area	978 Sq.Ft.	1,175 Sq.Ft.		1,000 Sq.Ft.		Sq.Ft.	
Below Grade Area	None	None		None			
Below Grade Finish	None	None		None			
Other Living Area	None	None		None			
Functional Utility	Seasonal dwelling	Seasonal dwelling		Seasonal dwelling			
Heating/Cooling	Heat pump/ac	FWA/no ac		Space heater/no ac			
Car Storage	None	None		None			
Net Adjustment (total)		<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$
		Net Adj.	%	Net Adj.	%	Net Adj.	%
Adjusted Sale Price		Gross Adj.	420,000	Gross Adj.	375,000	Gross Adj.	
Prior Transfer History	No prior sale in the last 10 + years	No prior sale in the prior 12 months		No prior sale in the prior 12 months			
Comments:	Sales 4 and 5 are on neighboring Long Island and like the subject are seasonal use properties. Sale 4 has a smaller lot but 100 feet on the water. There are more expansive views thus a higher lot value than the subject site. Sale 5 has a smaller lot but 128 feet on the ocean. The lot is elevated but does have a sandy beach area. The dwelling is in good condition. The following page will explain how the value of the subject dwelling was estimated.						

* NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

Supplemental Addendum

File No. P17021503

Owner	Walter and Kathleen Swift			
Property Address	18 Griffin's Lane			
City	Portland (Cliff Island)	County	Cumberland	State ME Zip Code 04019
Client	Walter and Kathleen Swift			

ESTIMATED VALUE OF THE DWELLING

In order to estimate the depreciated value of the improvements for the subject property and the sales, I had to estimate site values. The market search for data included Cliff Island, Long Island and Chebeague Island. Two lot sales with ocean frontage were found on Chebeague Island. In addition, there was a sale on Cliff Island and the new owner razed the dwelling. These sales ranged in price from \$225,000 to \$260,000. Lot prices can vary due to waterviews, quality of the water frontage, access to the property and the shore, costs to install a well and septic, shape of the lot, topograph etc.

Following is a discussion on each sale that was improved with a dwelling.

Sale 1 had a 947 square foot New England style house. The dwelling was in poor condition and the buyer razed the dwelling so they could build a new house. The price of \$225,000 reflected that there would be costs to remove the debris.

Sale 2 is next to sale 1. The broker indicated that this property will share a new waste system with sale 1. This house was in fair to poor condition. The dwelling needs extensive renovations. The estimated lot value is \$225,000. Based on the sales price of \$250,000, indicates that the depreciated improvements were worth \$25,000. On a price per square foot of living area the following is indicated. \$25,000 divided by 1,160 square feet of living area = \$21.55 per square foot.

Sale 3 has an estimated lot value \$250,000. The selling price was \$317,500 which results in a depreciated value of the improvements of \$67,500. \$67,500 divided by 1,164 square feet of living area = \$58.00 per square foot.

Sale 4 has an estimated site value of \$275,000. The selling price was \$420,000 which results in a depreciated value of the improvements of \$145,000. Dividing the living area of 1,175 square feet by the depreciated value of the improvements results in a price per square foot of \$123.40.

Sale 5 has an estimated site value of \$250,000. The selling price was \$375,000 which results in a depreciated value of the improvements of \$125,000. Dividing the living area of 1,000 square feet by the depreciated value of the improvements results in a price per square foot of \$125.00

Sales 1, 2 and 3 had depreciated improvements considered to be inferior to the subject. Sale 4 improvements considered to be superior to the subject and a superior floor plan. Sale 5 considered to have a superior floor plan.

Based on this data, the depreciated value of the subject dwelling is estimated to be \$115 per square foot. Much more than sales 1, 2 and 3 but less than sales 4 and 5.

Thus \$115 per square foot x 978 square feet of living area = \$112,470. This is the value of the improvements, rounded to \$112,500.

Scope of Work:

The intended User of this appraisal report is the Client, Mr. and Mrs. Walter Swift and Ms. Chris Stacey, Zoning Specialist for the City of Portland. The Intended Use is to evaluate the property that is the subject of this appraisal to determine the value of the dwelling only. The land and site improvements are not included. The Client plans to add an addition to the cottage and the current value of the dwelling is needed as part of the process. No additional Intended Users are identified by the appraiser. Any use of this appraisal by any other person or entity, or any reliance or decisions based on this appraisal are the sole responsibility and at the sole risk of the third party. The Appraiser accepts no responsibility for damages suffered by any third party as a result of reliance on or decisions made or actions taken based on this report.

The appraiser creates a report for the purpose of providing an opinion of value for the dwelling only. The appraisal (report) is not a home inspection. The appraisal does not guarantee that the property is free of defects or environmental problems. When an interior observation is performed, only visible and accessible areas are viewed. Property defects and environmental problems may be present in areas the appraiser cannot see.

The appraiser has not considered the possible presence or absence of mold (toxic and non-toxic) in the preparation of this appraisal report, as he is not qualified to make such a determination. An inspection by a qualified environmental inspector may determine the presence or absence of mold in or on this property. A determination of the presence of mold, most particularly toxic mold, could have a material, negative impact on the statements and conclusions (including any value conclusions) contained in this appraisal report.

The appraiser is not a lead paint inspector. Since the appraiser is not competent to make a determination of the presence or absence of a lead paint hazard in the subject dwelling and has no direct evidence relating to this issue, the possible presence of this hazard has not been considered in estimating the value of the property under appraisal (unless otherwise noted).

Supplemental Addendum

File No. P17021503

Owner	Walter and Kathleen Swift				
Property Address	18 Griffin's Lane				
City	Portland (Cliff Island)	County	Cumberland	State	ME Zip Code 04019
Client	Walter and Kathleen Swift				

COMMENTS AND CONDITIONS OF THE APPRAISAL:**Tax Assessment**

The subject is currently assessed as follows: Land - \$258,200 Improvements - \$56,700 Total Assessment - \$314,900

Legal Description

The subject's deed has been reviewed and there are no adverse easements, encroachments or conditions noted that would affect value.

FLOOD HAZARD DETERMINATION:

The appraiser has utilized a web-based flood hazard determination service through the appraisal software vendor and recorded that information on page one of the 1004 form. The appraiser does not certify this determination as being accurate. The client is advised to refer to a proper Flood Hazard Certification source.

PRIVATE WATER:

The subject has a private water system. Private water systems are common to the area and are not adverse to marketability. No public water to connect to in the area. All of the sales have a well.

PRIVATE WASTE SYSTEMS:

The subject is connected to a community waste system. Private waste systems are common to the area and are not adverse to marketability. No public sewer to connect to in the area. Sale 5 shares a septic system.

Supplemental Addendum

File No. P17021503

Owner	Walter and Kathleen Swift				
Property Address	18 Griffin's Lane				
City	Portland (Cliff Island)	County	Cumberland	State	ME Zip Code 04019
Client	Walter and Kathleen Swift				

Living area

Living area estimates for the sales comes from several sources which include MLS, assessing department, the appraiser who appraised the property for the sale or your appraise's file from a prior appraisal. Your appraiser does his best to confirm the living area as well as the basement finish if any.

PRIOR APPRAISAL OF THE SUBJECT PROPERTY:

Robert Pietroski, SRA, has not appraised the subject property in the prior 3 years or provided any type of services.

Statement

The appraisal was prepared in accordance with the requirements of title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended (12 U.S.C. 331et seq.), and any implementing regulation".

DIGITAL SIGNATURE & SECURITY DISCLOSURE:

This report has been digitally signed and electronically transmitted to the intended client. This format is USPAP and secondary market compliant. Electronically affixing a signature to a report carries the same level of authenticity and responsibility as an ink signature on a paper copy. This "electronic record" and "electronic signature" are defined in applicable federal and/or state laws.

Although the report was digitally signed and secured by the appraiser, advancement of computer software currently allows for manipulation of the appraisal report outside of the appraisers control. The intended client, it's successors and/or assigns, legal entities, including the state appraisal board, having jurisdiction over the appraiser, are all reminded that per the Uniform Standards of Appraisal Practice, the appraiser retains a copy of the final report as transmitted to the intended client in the appraisal work file. This serves as evidence of the appraisers intended analysis, conclusions, and opinion of market value. The appraiser bears no responsibility for any result which may occur in any transaction which involves a manipulated report.

Appraisal Institute Required Certification:

1. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
2. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
3. As of the date of this report, Robert Pietroski, SRA, has completed the requirements of the continuing education program for Designated Members of the Appraisal Institute.

Client:	Walter and Kathleen Swift	Client File #:	N/A
Subject Property:	18 Griffin's Lane, Portland (Cliff Island), ME 04019	Appraisal File #:	P17021503

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

- This report is prepared using forms developed and copyrighted by the Appraisal Institute. However, the content, analyses, and opinions set forth in this report are the sole product of the appraiser. The Appraisal Institute is not liable for any of the content, analyses, or opinions set forth herein.
- No responsibility is assumed for matters legal in character or nature. No opinion is rendered as to title, which is assumed to be good and marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, having responsible ownership and competent management.
- I have examined the property described herein exclusively for the purposes of identification and description of the real property. The objective of our data collection is to develop an opinion of the highest and best use of the subject property and make meaningful comparisons in the valuation of the property. The appraiser's observations and reporting of the subject improvements are for the appraisal process and valuation purposes only and should not be considered as a warranty of any component of the property. This appraisal assumes (unless otherwise specifically stated) that the subject is structurally sound and all components are in working condition.
- I will not be required to give testimony or appear in court because of having made an appraisal of the property in question, unless specific arrangements to do so have been made in advance, or as otherwise required by law.
- I have noted in this appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) discovered during the data collection process in performing the appraisal. Unless otherwise stated in this appraisal report, I have no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and have assumed that there are no such conditions and make no guarantees or warranties, express or implied. I will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because I am not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable public and/or private sources that I believe to be true and correct.
- I will not disclose the contents of this appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and/or applicable federal, state or local laws.
- The Client is the party or parties who engage an appraiser (by employment contract) in a specific assignment. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment. The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
- If this valuation conclusion is subject to satisfactory completion, repairs, or alterations, it is assumed that the improvements will be completed competently and without significant deviation.

VALUE DEFINITION

Market Value Definition (below)

Alternate Value Definition (attached)

MARKET VALUE is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently 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:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: *The Dictionary of Real Estate Appraisal*, 5th ed., Appraisal Institute

* **NOTICE:** The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

Client:	Walter and Kathleen Swift	Client File #:	N/A
Subject Property:	18 Griffin's Lane, Portland (Cliff Island), ME 04019	Appraisal File #:	P17021503

APPRAISER CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analysis, opinions, and conclusions are limited only by the report assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions.
- I have no present (unless specified below) or prospective interest in the property that is the subject of this report, and I have no (unless specified below) personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon the developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of 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.
- My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Individuals who have provided significant real property appraisal assistance are named below. The specific tasks performed by those named are outlined in the Scope of Work section of this report.

None Name(s)

As previously identified in the Scope of Work section of this report, the signer(s) of this report certify to the inspection of the property that is the subject of this report as follows:

Property inspected by Appraiser Yes No

Property inspected by Co-Appraiser Yes No

- Services provided, 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: None Specify services provided:

The value estimated is for the dwelling only. The land and site improvements are not included.

ADDITIONAL CERTIFICATION FOR APPRAISAL INSTITUTE MEMBERS

Appraisal Institute Designated Member, Candidate for Designation, or Practicing Affiliate Certify:

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

- I am a Designated Member of the Appraisal Institute.
As of the date of this report, I have completed the continuing education program of the Appraisal Institute.

APPRAISER:

Signature _____

Name Robert Pietroski, SRA

Report Date 03/06/2017

Trainee Licensed Certified Residential Certified General

License # CR00000000090 State ME

Expiration Date 12/31/2017

CO-APPRAISER:

Signature _____

Name _____

Report Date _____

Trainee Licensed Certified Residential Certified General

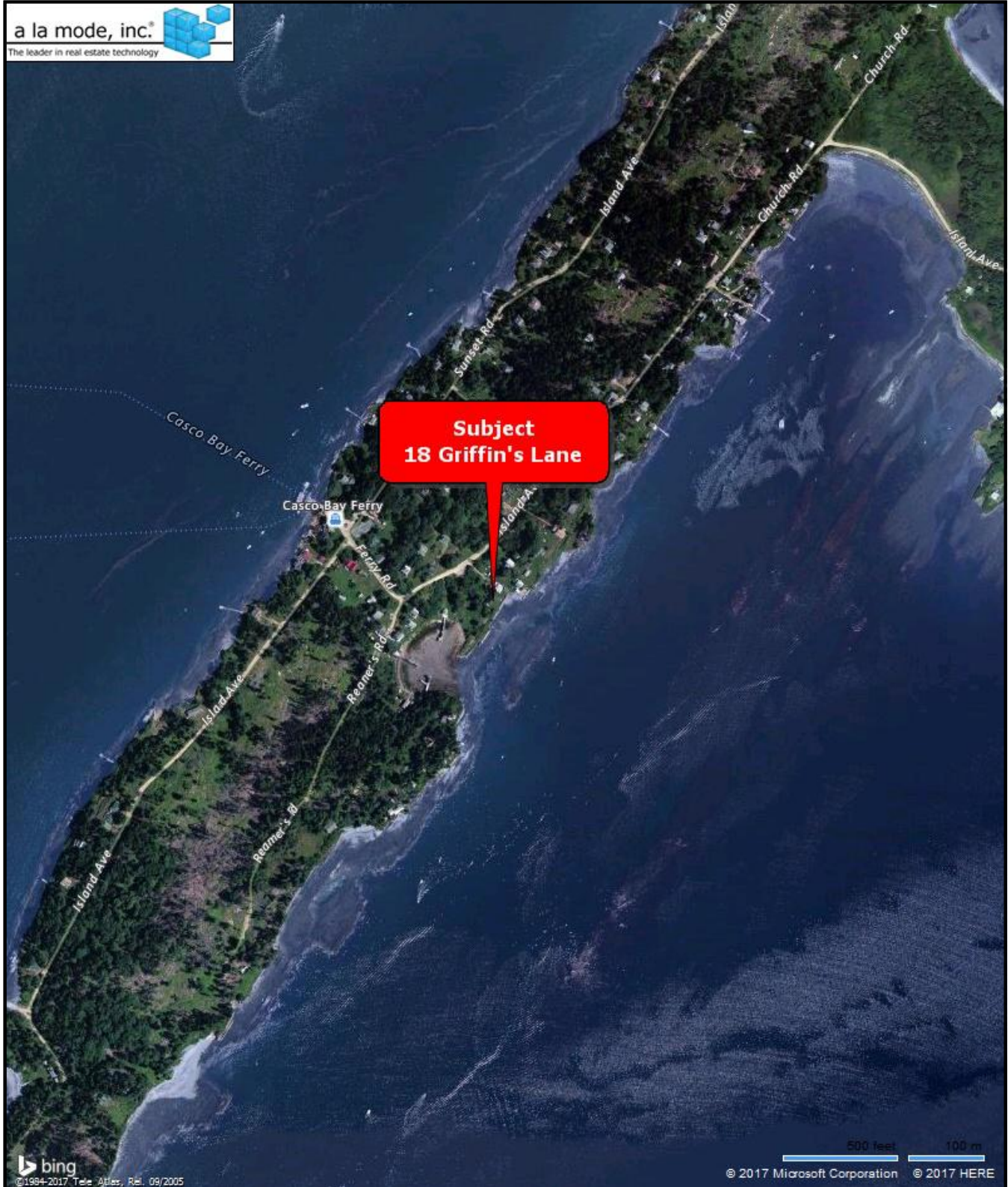
License # _____ State _____

Expiration Date _____

*** NOTICE:** The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and disclaims any responsibility for the data, analysis or any other work product provided by the individual appraiser(s).

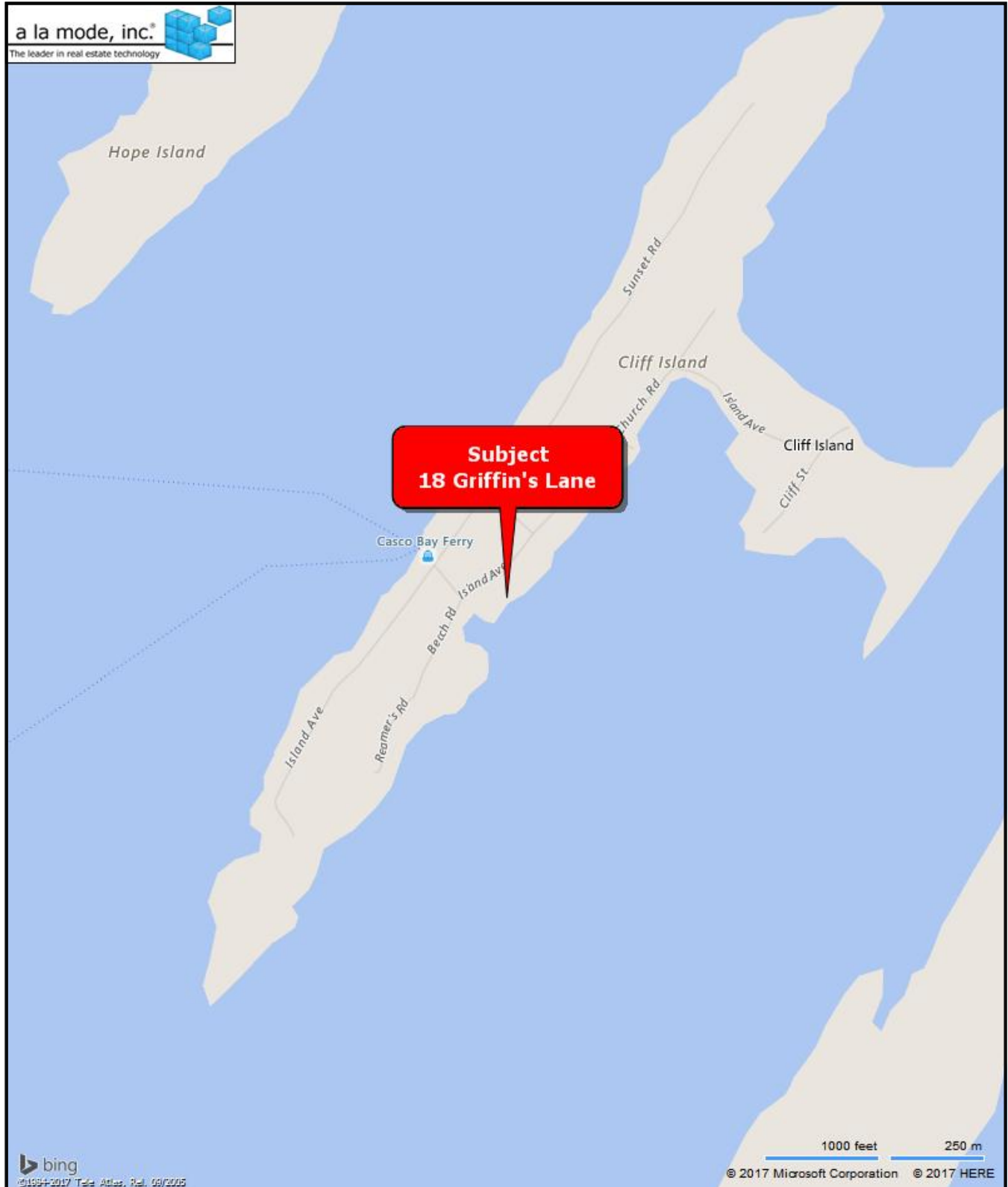
Aerial Map

Owner	Walter and Kathleen Swift						
Property Address	18 Griffin's Lane						
City	Portland (Cliff Island)	County	Cumberland	State	ME	Zip Code	04019
Client	Walter and Kathleen Swift						



Location Map

Owner	Walter and Kathleen Swift						
Property Address	18 Griffin's Lane						
City	Portland (Cliff Island)	County	Cumberland	State	ME	Zip Code	04019
Client	Walter and Kathleen Swift						



Interior Photos

Owner	Walter and Kathleen Swift						
Property Address	18 Griffin's Lane						
City	Portland (Cliff Island)	County	Cumberland	State	ME	Zip Code	04019
Client	Walter and Kathleen Swift						



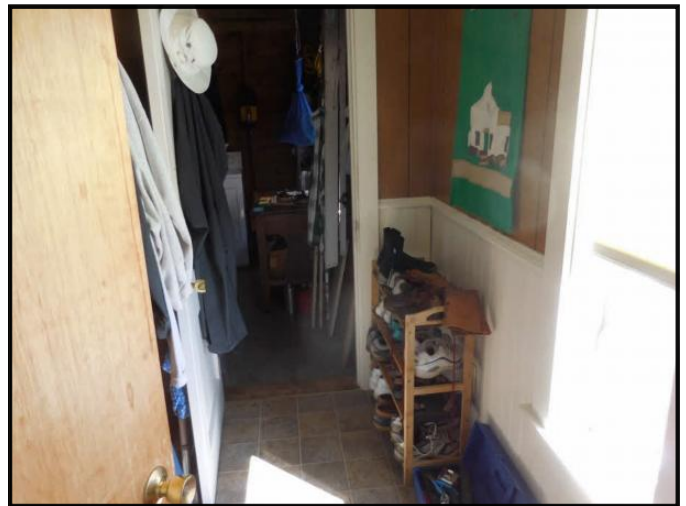
Kitchen



Kitchen



Bath



Hallway



Mud room with laundry



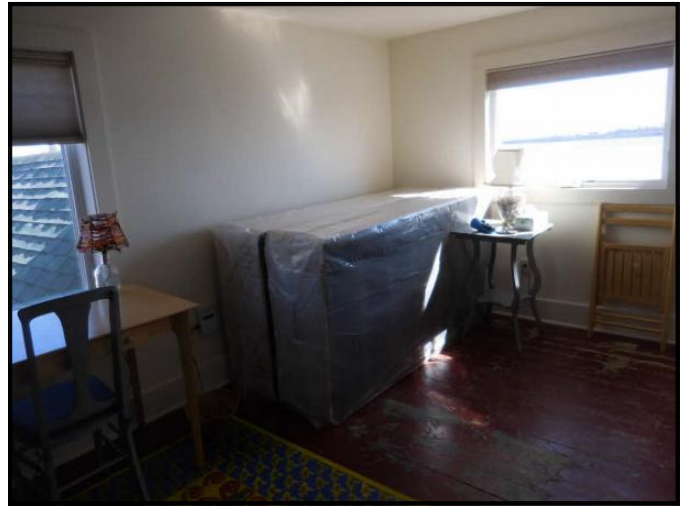
Living room

Interior Photos

Owner	Walter and Kathleen Swift						
Property Address	18 Griffin's Lane						
City	Portland (Cliff Island)	County	Cumberland	State	ME	Zip Code	04019
Client	Walter and Kathleen Swift						



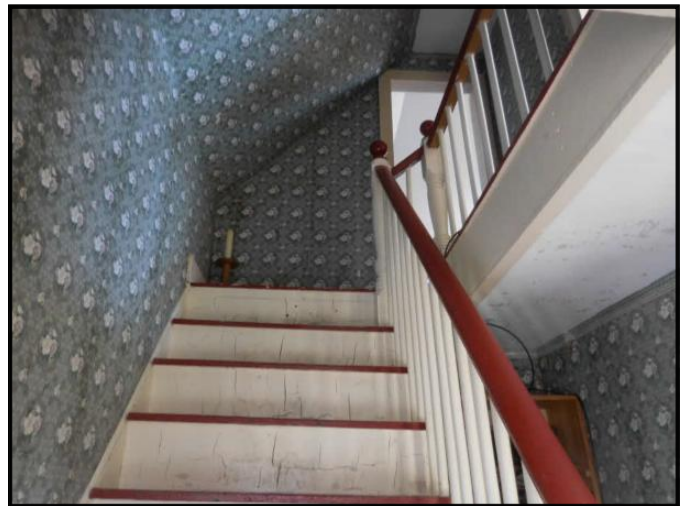
Dining area, kitchen to the left



Bedroom



Bedroom



Stairs to second floor

Photograph Addendum

Owner	Walter and Kathleen Swift				
Property Address	18 Griffin's Lane				
City	Portland (Cliff Island)	County	Cumberland	State	ME Zip Code 04019
Client	Walter and Kathleen Swift				



Subject as viewed from Church Road



Griffin's Lane



Front and right side



Rear

Photograph Addendum

Owner	Walter and Kathleen Swift						
Property Address	18 Griffin's Lane						
City	Portland (Cliff Island)	County	Cumberland	State	ME	Zip Code	04019
Client	Walter and Kathleen Swift						



Rear



Left side



Crawl space



View of shore & open ocean in background

Photograph Addendum

Owner	Walter and Kathleen Swift				
Property Address	18 Griffin's Lane				
City	Portland (Cliff Island)	County	Cumberland	State	ME Zip Code 04019
Client	Walter and Kathleen Swift				

**View of shore and Fisherman's Cove****View of shore**

Comparable Photo Page

Owner	Walter and Kathleen Swift						
Property Address	18 Griffin's Lane						
City	Portland (Cliff Island)	County	Cumberland	State	ME	Zip Code	04019
Client	Walter and Kathleen Swift						



Comparable 1

87 Church Road	
Prox. to Subject	0.19 miles NE
Sales Price	225,000
Gross Living Area	947
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	1
Location	Average
View	Good/good
Site	24,000 Sq. Ft.
Quality	Average
Age	105 +/-

This building was razed due to poor condition of the house.



Comparable 2

77 Church Road	
Prox. to Subject	0.17 miles NE
Sales Price	250,000
Gross Living Area	1,160
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	1
Location	Average
View	Good/good
Site	28,000 Sq. Ft.
Quality	Average
Age	55 +/-



Comparable 3

46 Greenwood Ln	
Prox. to Subject	2.01 miles W
Sales Price	317,500
Gross Living Area	1,064
Total Rooms	5
Total Bedrooms	2
Total Bathrooms	1
Location	Average
View	Good/good
Site	1.31 ac
Quality	Average
Age	122 +/-

Comparable Photo Page

Owner	Walter and Kathleen Swift						
Property Address	18 Griffin's Lane						
City	Portland (Cliff Island)	County	Cumberland	State	ME	Zip Code	04019
Client	Walter and Kathleen Swift						



Comparable 4

39 Hickok Lane	
Prox. to Subject	1.81 miles NW
Sales Price	420,000
Gross Living Area	1,175
Total Rooms	
Total Bedrooms	3
Total Bathrooms	1
Location	Average
View	Superior/Superior
Site	9,583 Sq. Ft.
Quality	Superior
Age	116 +/-



Comparable 5

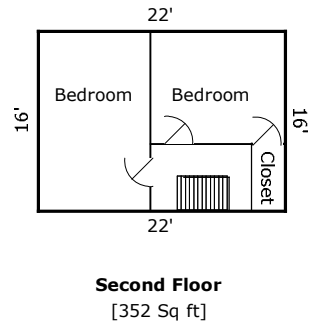
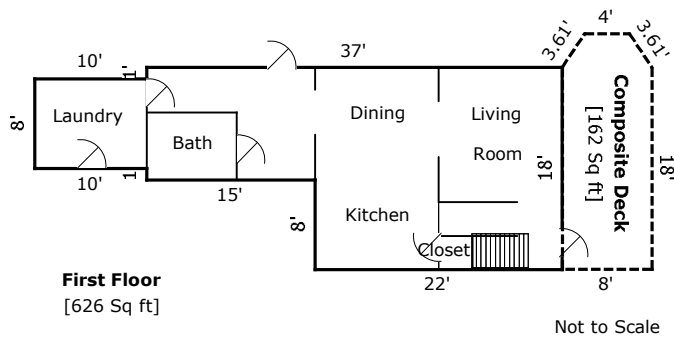
182 Island Avenue	
Prox. to Subject	3.20 miles W
Sales Price	375,000
Gross Living Area	1,000
Total Rooms	
Total Bedrooms	4
Total Bathrooms	1
Location	Average
View	Good/good
Site	7,362 Sq. Ft.
Quality	Average
Age	116 +/-

Comparable 6

Prox. to Subject	
Sales Price	
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	
View	
Site	
Quality	
Age	

Building Sketch

Owner	Walter and Kathleen Swift						
Property Address	18 Griffin's Lane						
City	Portland (Cliff Island)	County	Cumberland	State	ME	Zip Code	04019
Client	Walter and Kathleen Swift						



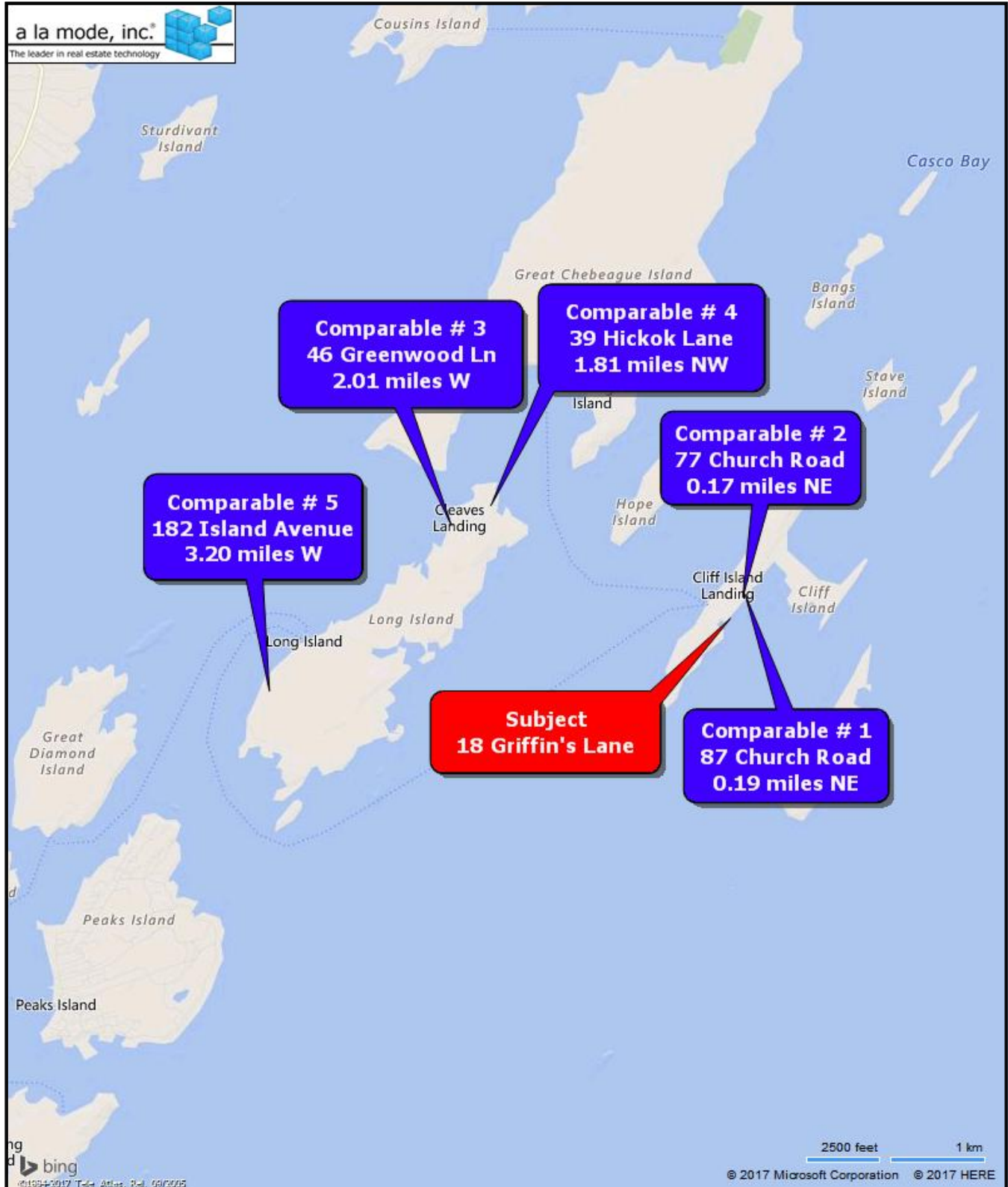
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details	
First Floor	626 Sq ft	8 × 10 = 80 18 × 22 = 396 10 × 15 = 150
Second Floor	352 Sq ft	16 × 22 = 352
Total Living Area (Rounded):	978 Sq ft	
Non-living Area		
Composite Deck	162 Sq ft	8 × 18 = 144 4 × 3 = 12 0.5 × 2 × 3 = 3 0.5 × 3 × 2 = 3

Location Map

Owner	Walter and Kathleen Swift			
Property Address	18 Griffin's Lane			
City	Portland (Cliff Island)	County	Cumberland	State ME Zip Code 04019
Client	Walter and Kathleen Swift			



Doc#: 56328 Bk:23010 Pg: 18

Fee Simple Deed No. 752-S

Printed for and Sold by John C. Clark Co., 1326 Walnut St., Phila.

This Indenture Made the *Fourteenth* day of
July in the year of our Lord ~~two thousand nine hundred~~ ^{two} and five ~~(1905)~~ ⁽²⁰⁰⁵⁾

Between JOSEPH A. DIXON AND THEODORE S. COXE, of Pennsylvania, Executors
of the last Will and Testament of DOROTHY B. WORK, LATE OF Montgomery County, PA

(hereinafter called the Grantors), of the one part, and

KATHLEEN DIXON SWIFT, specific devisee named in Paragraph III of the Will of DOROTHY B.
WORK deceased

(hereinafter called the Grantee), of the other part,

Witnesseth That the said Grantors

for and in consideration of the sum of

One Dollar (\$1.00) lawful
money of the United States of America, unto them well and truly paid by the said Grantee,
at or before the sealing and delivery hereof, the receipt whereof is hereby acknowledged, have
granted, bargained and sold, released and confirmed, and by these presents do grant, bargain and
sell, release and confirm unto the said Grantee her heirs and assigns,

ALL THAT CERTAIN lot or parcel of land with the buildings thereon situated on Cliff
Island, Portland, Cumberland County, and State of Maine, and bounded and described
as follows: Beginning at a post in the northerly corner of land now or formerly of
Sarah E. Griffin; thence southwesterly by said Sarah E. Griffin's land one hundred (100)
feet to a post; thence northwesterly one hundred forty one (141) feet to a post in the
southeasterly side line of the road; thence northeasterly by the line of said road about
one hundred (100) feet to land now or formerly of David H. Griffin; thence south-
easterly one hundred twenty (120) feet, more or less, to the point of beginning.

Also a certain lot or parcel of land with the buildings thereon situated
on said Cliff Island, Portland, said County and State, and bounded and described as
follows: Beginning on the southeast shore of the land so conveyed as aforesaid to a
point in said shore marked by a stake and distant one hundred (100) feet southwesterly
from and in a line drawn at right angles with the division line made by a stone wall
between said land and land of Lizzie E. Griffin; thence southwesterly by said shore
one hundred (100) feet to a metallic bolt driven in the ledge; thence northwesterly
and at right angles with the last mentioned course one hundred (100) feet to a post;
thence northeasterly and at right angles with the last mentioned course one hundred
(100) feet to a post; thence southeasterly and at right angles with the last mentioned
course one hundred (100) feet to the point of beginning.

BEING the same premises conveyed by CARLETON CUSHING to DOROTHY B. WORK by Warranty
Deed dated November 4, 1975 and recorded in the Cumberland County Registry of
Deeds in Book 3767 Page 18, and the said DOROTHY B. WORK died May 27, 2005 leaving a Will
dated November 9, 1995, probated June 6, 2005 in the Office of the Register of Wills of
Montgomery County, Pennsylvania under Will Number 46-05-1865 whereby she gave her
real estate described as Cliff Island, Casco Bay, Maine to KATHLEEN DIXON SWIFT.

Doc#: 56328 Bk:23010 Pg: 19

Reserving to the Grantor and her heirs and devisees a five foot right of way along or next to the shore for foot passage only as the same now exists.

Excepting, however, a certain well right and right of way as conveyed by ALBERT F. GRIFFIN to EVERETT W. LOVEITT by Deed dated February 24, 1919 and recorded in said Registry of Deeds in Book 1018, Page 283.

Further excepting the parcel conveyed by EUNICE MAGNUSSON to GOTTFRIED ZAHND et al by Deed dated October 11, 1962 and recorded in said Registry of Deeds in Book 2711, Page 82.

Doc#: 56328 Bk:23010 Pg: 20

Together with all and singular the buildings improvements, ways, streets, alleys, driveways, passages, waters, water-courses, rights, liberties, privileges, hereditaments and appurtenances, whatsoever unto the hereby granted premises belonging, or in any wise appertaining, and the reversions and remainders, rents, issues, and profits thereof; and all the estate, right, title, interest, property, claim and demand whatsoever of her, the said DOROTHY B. WORK at and immediately before the time of her decease,

the said grantor , as well at law as in equity, of, in, and to the same.

To have and to hold the said lot or piece of ground described with the buildings and improvements thereon erected, hereditaments and premises hereby granted, or mentioned and intended so to be, with the appurtenances, unto the said Grantee , her heirs and assigns, to and for the only proper use and behoof of the said Grantee , her heirs and assigns forever.

And the said Grantor s for themselves and their respective heirs,

executors and administrators do severally covenant, promise and agree, to and with the said Grantee , her heirs and assigns, by these presents, that they the said Grantors and their heirs, all and singular the hereditaments and premises hereby granted or mentioned and intended so to be, with the appurtenances, unto the said Grantee , her heirs and assigns, against them , the said Grantors and their heirs, and against all and every person and persons whomsoever lawfully claiming or to claim the same or any part thereof, by, from or under them or any of them, shall and will

WARRANT and forever DEFEND.

In Witness Whereof, the parties, the said Grantors, have hereunto set their hand s and seal s. Dated the day and year first above written.

Scaled and Delivered
IN THE PRESENCE OF US:

[Handwritten signature]

[Handwritten signature]
[Handwritten signature]



Executors of the last Will and Testament
of Dorothy B. Work

Commonwealth of Pennsylvania
County of Delaware

} ss:

Doc#: 56328 Bk:23010 Pg: 21

On this, the fourteenth day of July, 2005, before me, a Notary Public for the Commonwealth of Pennsylvania, residing in the County of Delaware, the undersigned Officer,

personally appeared Theodore S. Coxe

known to me (satisfactorily proven) to be the person whose name is ~~here~~ subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

I hereunto set my hand and official seal.

SEAL

NOTARIAL SEAL
Theodore S. Coxe, Jr., Notary Public
Radnor Twp., Delaware County
My commission expires June 21, 2007

Theodore S. Coxe, Jr.
Notary Public

DEED

JOSEPH A. DIXON and
THEODORE S. COXE, Executors
under the Will of
DOROTHY B. WORK, Deceased
Grantors
and
KATHLEEN DIXON SWIFT, Specific
Devisee under said Will.
Grantee

John C. Clark Co., Phila.

752-S

Theodore S. Coxe, Esquire
919 Conestoga Road
Building One, Suite 303
Rosemont, PA 19010-1352
610-525-1290

HPap

Received
Recorded Register of Deeds
AUG 11 2005 11:53:13A
Cumberland County
John B O'Brien

The address of the above-named Grantee
is 63 Pinnacle Road
Lyme, NH 03768
On behalf of the Grantee

Existing footprint of cottage including stairs to shed 855 s.f per G. Schleh note - verify deck? Deck included in Schleh calc. verified. Existing lot size is 22,569.1 s.f. per G. Schleh measured to high water mark (El 6').

Dashed red line is subsurface septic line & septic tank.

Solid red circle is existing pumped well.

Planned addition is shown by blue outline.

Addition will consist of a single floor bedroom supported by concrete posts with a small bath and a closet.



