



City of Waltham

Jeannette A. McCarthy
Mayor

CITY OF WALTHAM
CITY CLERK'S OFFICE

2018 FEB -8 A 9:16

RECORDED

February 8, 2018

TO: Waltham City Council
RE: Rights of Way (ROW)
Rt. 117/Main Street Bridge/Stow Street/
Third Avenue Signal

Dear Councillors:

Enclosed please find a proposal from Edward Bowler for 8 appraisals.

As I advised you on January 18, 2018, the "friendly purchase" route did not work for 7 of 8 of these properties.

Since I have no authority with regard to the acquisition of these parcels, I will have the Assessors provide values, so as to not waste the taxpayers' money.

Sincerely,

Jeannette A. McCarthy

JAM/ccb

Enclosure

cc: John Cervone, City Solicitor
Pat Azadi, Assistant City Solicitor

Bowler

Real Estate Appraisal

P.O Box 691, Acton, MA 01720

January 30, 2018

Mayor Jeannette A. McCarthy
City of Waltham – Mayor's Office
610 Main Street
Waltham, MA 02452

Valuation Services Proposal:

**Takings (8) – Route 117 Bridge &
Third Avenue Signal Projects;
Main Street, Bear Hill Road &
Third Avenue, Waltham, MA**

Dear Mayor McCarthy:

This is a valuation services proposal relating to the property referenced above.

| Subject Property Information | |
|-------------------------------|---|
| Address: | Main Street, Bear Hill Road & Third Avenue, Waltham, MA |
| Property Type: | Strips of land fronting eight improved lots. |
| Current Owner: | various (see chart on following page) |
| Taking Areas: | various (see chart on following page) |
| Improvements: | All parcels improved with different building types varying in size. |
| Assignment Terms & Conditions | |
| Purpose of Appraisal: | To form market value opinions for the various proposed takings for potential acquisition purposes. |
| Intended Users: | City of Waltham officials and designated parties |
| Scope of Work: | Complete appraisals will be conducted with all relevant valuation approaches employed. The highest and best use of each property will be studied, and land sales gathered in developing value opinions for each taking area. Before and after valuation scenarios may be required to develop value opinions for some of the proposed takings. Some of the appraisals may require an estimation of damages relating to the takings and consideration of temporary construction easement takings. |
| Date of Valuation: | date of last on-site inspection |
| Report Type: | complete, real property appraisal report |



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Mayor Jeannette A. McCarthy

| | |
|----------------------------|--|
| Fee for Service: | see chart below |
| Delivery Date: | 60 days from acceptance of this proposal |
| Payment Schedule: | Payment due upon delivery of appraisal reports in duplicate. |
| Additional Charges: | There would be additional charges for court testimony and preparation; preparation at \$100 per hour; court appearances at \$175 per hour. |
| Special Conditions: | Unusual conditions will be reported if discovered. |

| ROWS - Main Street (Route 117) Bridge & Third Avenue Signal Projects | | | | | | |
|---|-------------------|----------------------------|--------------------|-------------------------------|-------------------------------|------------------|
| # | Address | Owner | Land Area (sf.) | Proposed Taking Area (sf.) | Building Improvement(s) | Appraisal Fee |
| 1 | 1362 Main Street | Phillip Paglazzo Sr. Trust | 236,661 | 132 | 4 bldgs.; 69,880 sf. | \$2,200 |
| 2 | 1352 Main Street | F. & C. Repole | 8,015 | 230 | hair salon; 2,900 sf. | \$2,200 |
| 3 | 1344 Main Street | 1344 Main Street Trust | 6,273 | 360 | office building; 4,452 sf. | \$2,200 |
| 4 | 22 Bear Hill Road | Walnal Realty Trust | 48,264 | 30 | Wolfer's Lighting; 30,210 sf. | \$2,200 |
| 5 | 1335 Main Street | Net Lease Realty 1, LLC. | 16,727 | 1,170 | gas station; pumps | \$4,500 |
| 6 | 1290 Main Street | Benlin Properties, LLC. | 10,062 | 70 | bank branch; 7,164 sf. | \$2,200 |
| 7 | 1273 Main Street | A.V.S. Properties, LLC. | 37,679 | 2,215 | mixed-use bldg.; 11,416 sf. | \$4,500 |
| 8 | 75 Third Avenue | 75 Third Avenue R.E. Trust | 77,232 | 1,040 | mixed-use bldg.; 32,028 sf. | \$4,500 |

The appraisals will be prepared in conformance with the Uniform Standards of Professional Appraisal Practice and the Code of Professional Ethics of the Appraisal Institute of which I am an MAI and SRA member.

If you have questions regarding this proposal, please feel free to contact me. If this proposal meets your approval please so indicate below and return your acceptance to me.

Respectfully submitted,



Edward V. Bowler, MAI, SRA

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|---------------------|--|
| Accepted by: | |
| Date: | |