

APPRAISAL OF



LOCATED AT:

459 Main Street
Wareham, MA 02571

FOR:

Abington Bank, Residential
95 North Franklin Street
Holbrook, MA, 02343

BORROWER:

CNS Home Solutions LLC (Kyle Cabral/Tony Santos)

AS OF:

May 6, 2021

BY:

Diana L. Hickey

Small Residential Income Property Appraisal Report

File No. 214-00258

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address **459 Main Street** City **Wareham** State **MA** Zip Code **02571**
 Borrower **CNS Home Solutions LLC (Kyle Cabral/Tony Santos)** Owner of Public Record **David & Nancy Holt** County **Plymouth**
 Legal Description **Book: 29828, Page: 31**
 Assessor's Parcel # **Map 61, Lot 1022** Tax Year **2021** R.E. Taxes \$ **3,485**
 Neighborhood Name **Wareham** Map Reference **MSA# 14454** Census Tract **5454.00**
 Occupant Owner Tenant Vacant Special Assessments \$ **0** PUD HOA \$ **0** per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe)
 Lender/Client **Abington Bank, Residential** Address **95 North Franklin Street, Holbrook, MA 02343**
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). **See Attached Addendum**

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
Arms length sale; The signed Purchase and Sales agreement was viewed by the appraiser and is dated 04/12/2021 stating the agreed purchase price is \$590,000 with no financial assistance.
 Contract Price \$ **590,000** Date of Contract **04/12/2021** Is the property seller the owner of public record? Yes No Data Source(s) **Public Records**
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid. **\$0 No financial assistance.**

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics		2-4 Unit Housing Trends		2-4 Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	90 %		
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	5 %		
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	300 Low	50	Multi-Family	%		
Neighborhood Boundaries The neighborhood is bounded by Rt. 28 to the north, Rt. 6 to the south, Wareham River to the east, and Gibbs Avenue to the west.		600 High	200	Commercial	5 %		
Neighborhood Description See Attached Addendum		450 Pred.	100	Other	%		

Market Conditions (including support for the above conclusions) **According to the sold market statistics in the MLSPIN prices in the subject's market area are stable over the past year. There is currently a limited supply of multi-family homes on the market and realistically priced properties appear have been selling within three months. Sale concessions are common and used as a selling incentive. REO and short sales are not prevalent in the current market.**

Dimensions **Frontage: 100'** Area **11500 sf** Shape **Square** View **Res;Average**
 Specific Zoning Classification **Multiple Residential 30** Zoning Description **30,000 s.f. lot/100' street frontage**
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe) **See Attached Addendum**
 Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe. **See Attached Addendum**
 Utilities **Public Other (describe)** **Public Other (describe)** Off-site Improvements—Type **Public Private**
 Electricity Water Street **Paved**
 Gas Sanitary Sewer Alley **None**
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **X** FEMA Map # **25023C0488J** FEMA Map Date **07/17/2012**
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe.
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe. **Site is street level then gently slopes down to the back with minimal landscaping and a four car paved parking area. No apparent adverse easements or encroachments noted that would affect marketability.**

GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION materials/condition		INTERIOR materials/condition	
Units <input type="checkbox"/> Two <input type="checkbox"/> Three <input checked="" type="checkbox"/> Four	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Fieldstn/Brick/Avg	Floors	Hdwd/Vinyl/Avg		
<input type="checkbox"/> Accessory Unit (describe below)	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Shingle/Average	Walls	Plaster/Average		
# of Stories 2 # of bldgs. 1	Basement Area 1,863 sq. ft.	Roof Surface	Architectural/Avg.	Trim/Finish	Wood/Average		
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Finish 0 %	Gutters & Downspouts	None/None	Bath Floor	Vinyl/Average		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	<input checked="" type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	DoubleHung/Avg.	Bath Wainscot	Fbrglss/Average		
Design (Style) Colonial	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	Combination/Avg.	Car Storage			
Year Built 1900	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Yes/Average	<input type="checkbox"/> None			
Effective Age (Yrs) 25	Heating/Cooling		Amenities		<input checked="" type="checkbox"/> Driveway	# of Cars 4	
Attic <input type="checkbox"/> None	<input type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> WoodStove(s) # 0	Driveway Surface	Paved		
<input type="checkbox"/> Drop Stair <input checked="" type="checkbox"/> Stairs	<input checked="" type="checkbox"/> Other SpaceHtr Fuel Gas	<input checked="" type="checkbox"/> Patio/Deck 2Dks	<input type="checkbox"/> Fence None	<input type="checkbox"/> Garage	# of Cars 0		
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Pool None	<input checked="" type="checkbox"/> Porch CovPor	<input type="checkbox"/> Carport	# of Cars 0		
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other None	<input type="checkbox"/> Other None		<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in			
# of Appliances Refrigerator 4 Range/Oven 4 Dishwasher 0 Disposal 0 Microwave P Washer/Dryer P Other (describe) Fan/Hood							
Unit # 1 contains: 4 Rooms 1 Bedroom(s) 1 Bath(s) 931 Square feet of Gross Living Area							
Unit # 2 contains: 4 Rooms 1 Bedroom(s) 1 Bath(s) 932 Square feet of Gross Living Area							
Unit # 3 contains: 5 Rooms 3 Bedroom(s) 1 Bath(s) 952 Square feet of Gross Living Area							
Unit # 4 contains: 4 Rooms 2 Bedroom(s) 1 Bath(s) 873 Square feet of Gross Living Area							
Additional features (special energy efficient items, etc.) See Attached Addendum							

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **The subject property is a legal, four family home in overall average condition. The roof was replaced in 2019 per the seller. All four units are in average condition yet unit one is dated. The dens in the first floor units are being used as bedroom, however, you must walk through these dens to get back and forth to the living room to the kitchens and baths. There are no walls or doors separating these two dens to substantiate them into bedrooms from the walkway area. (See photos)**

FLOORPLAN SKETCH

Borrower: CNS Home Solutions LLC (Kyle Cabral/Tony Santos)

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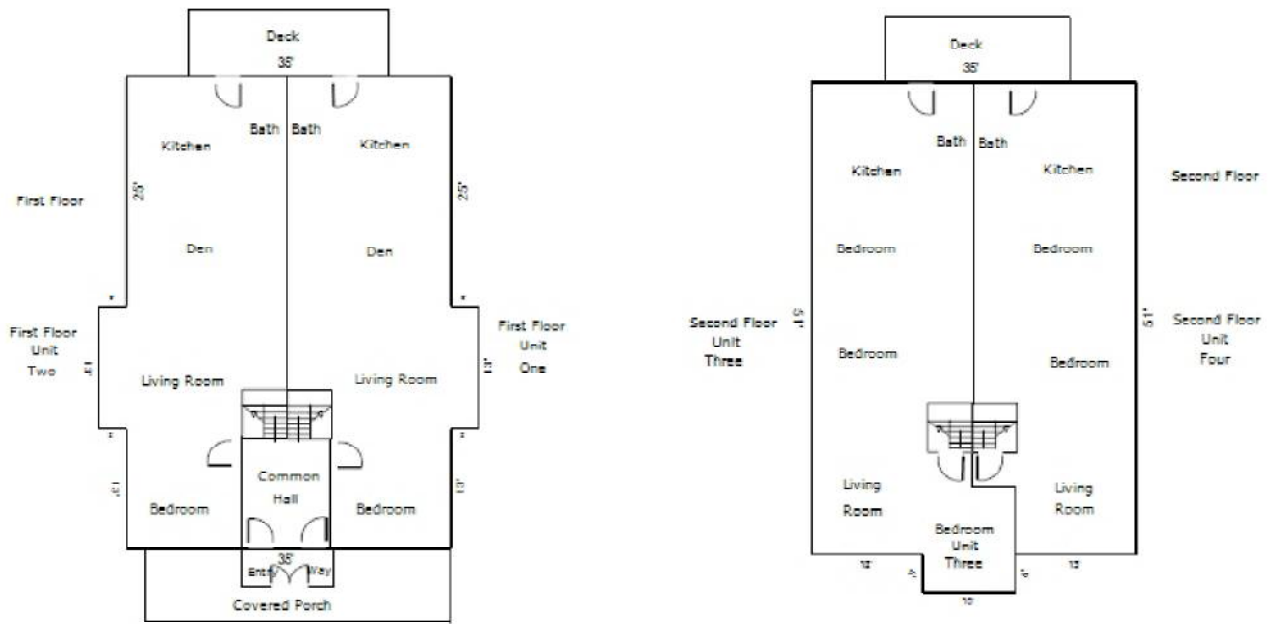
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Sketch



18 ft

Living Area		Area Calculation			
First Floor	1863 ft ²	First Floor			x 1.00 = 1863 ft²
Second Floor	1825 ft ²	□	13' x 35'	1.00 =	455 ft ²
		□	41' x 13'	1.00 =	533 ft ²
		△	25' x 35'	0.50 =	437.5 ft ²
		△	25' x 35'	0.50 =	437.5 ft ²
		Second Floor			x 1.00 = 1825 ft²
		□	4' x 10'	1.00 =	40 ft ²
Total Living Area (rounded):	3688 ft²	□	35' x 51'	1.00 =	1785 ft ²

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