

Town of Sudbury

Housing Trust

HousingTrust@sudbury.ma.us

Flynn Building
278 Old Sudbury Road
Sudbury, MA 01776
978-639-3387
Fax: 978-639-3314
www.sudbury.ma.us/housingtrust

AGENDA

Thursday January 11, 2023

8:00 AM

Virtual Meeting

Pursuant to Chapter 2 of the Acts of 2023, this meeting will be conducted via remote means. Members of the public who wish to access the meeting may do so in the following manner:

Please click the link below to join the virtual Housing Trust Meeting:

<https://us02web.zoom.us/j/85164326118>

For audio only, call the number below and enter the Meeting ID on your phone keypad:

Call In Number: 978-639-3366 or 470-250-9358

Meeting ID: 851 6432 6118

No in-person attendance of members of the public will be permitted and public participation conducted during this meeting shall be by remote means only.

Board Operations

- Discussion about Community Preservation Act funding request
- Status of new Housing Production Plan work
- 67-73 Nobscot update
- Minutes: Approve Outstanding Meeting Minutes if presented – Possible Vote
- Financial Update: Ratify outstanding financial transactions if presented. – Possible Vote
- Other or New Business

Public Comment

These agenda items are those reasonably anticipated by the Chair which may be discussed at the meeting. Not all items listed may in fact be discussed and other items not listed may also be brought up for discussion to the extent permitted by law.

Sudbury Survey Analysis Comparison

	Week 1	Week 2	Week 3	Week 4 & 5	Week 6	Final		Legend
Affiliation								
Year-round resident	94.29%	95.0%	95.7%	95.29%	95.92%	96.15%		Value is greater than or equal to previous week
Work in Sudbury	8.57%	7.5%	6.5%	7.06%	6.12%	5.77%		Value is less than previous week
Own Business	0.00%	0.0%	2.2%	2.35%	2.04%	1.92%		
Own Property	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%		
Interested in Sudbury	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%		
Former Resident	0.00%	0.0%	0.0%	1.18%	1.02%	0.96%		
Other	2.86%	2.5%	4.3%	3.53%	3.06%	2.88%		
Precinct								
Precinct 1	15.63%	16.2%	14.0%	11.54%	13.19%	13.54%		
Precinct 2	25.00%	21.6%	18.6%	20.51%	21.98%	20.83%		
Precinct 3	15.63%	16.2%	18.6%	20.51%	18.68%	18.75%		
Precinct 4	18.75%	18.9%	18.6%	19.23%	18.68%	18.75%		
Precinct 5	18.75%	18.9%	18.6%	15.38%	13.19%	14.58%		
Precinct 6	6.25%	8.1%	11.6%	12.82%	13.19%	13.54%		
Property Type								
Single Family	84.38%	83.8%	81.4%	83.33%	82.42%	80.41%		
Two-Family	0.00%	0.0%	0.0%	0.00%	0.00%	1.03%		
Three-Family or Four-Family	0.00%	0.0%	0.0%	1.28%	1.10%	1.03%		
5-9 units	0.00%	0.0%	0.0%	0.00%	1.10%	0.00%		
10-49 units	6.25%	5.4%	4.7%	3.85%	5.49%	5.15%		
50+ units	6.25%	8.1%	11.6%	8.97%	7.69%	8.25%		
Assisted living/nursing/retirement	0.00%	0.0%	0.0%	0.00%	0.00%	1.03%		
ADU	3.13%	2.7%	2.3%	1.28%	3.30%	1.03%		
Mobile Home, RV, Boat	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%		
Unhoused	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%		
Other	0.00%	0.0%	0.0%	1.28%	0.00%	2.06%		
Housing Programs								
No programs	80.65%	80.6%	78.6%	86.84%	88.76%	87.37%		
Housing Authority Resident	9.68%	11.1%	14.3%	7.89%	6.74%	7.37%		
Affordable Homeownership Program	3.23%	2.8%	2.4%	1.32%	1.12%	1.05%		
Alternative Housing Voucher Program	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%		
Mortgage Assistance Program (MAP)	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%		
Rental Relief Program	3.23%	5.6%	4.8%	2.63%	2.25%	3.16%		
Capital Improvements Programs	0.00%	0.0%	0.0%	0.00%	0.00%	1.05%		
Affordable Subsidized Housing	3.23%	5.6%	4.8%	2.63%	2.25%	3.16%		
Other	6.45%	5.6%	4.8%	3.95%	3.37%	3.16%		
Tenure								
Own	87.50%	86.5%	83.3%	89.61%	89.89%	87.37%		
Rent	9.38%	8.1%	11.9%	7.79%	10.11%	10.53%		
Unhoused/Housing Instability	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%		
Other	3.13%	0.0%	0.0%	2.60%	0.00%	2.11%		
Household Size								
1 person	9.68%	8.6%	12.8%	11.11%	10.71%	12.22%		
2 people	48.39%	48.6%	46.2%	45.83%	42.86%	41.11%		
3 people	12.90%	14.3%	12.8%	16.67%	16.67%	17.78%		
4+ people	29.03%	28.6%	28.2%	26.39%	29.76%	28.89%		
# of Bedrooms								
0 Bedroom	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%		
1 Bedroom	9.68%	8.6%	12.8%	8.33%	8.33%	10.00%		
2 Bedrooms	9.68%	8.6%	10.3%	9.72%	9.52%	10.00%		
3 Bedrooms	32.26%	37.1%	35.9%	40.28%	38.10%	37.78%		
4 Bedrooms	35.48%	34.3%	30.8%	25.00%	29.76%	27.78%		
5+ Bedrooms	12.90%	11.4%	10.3%	16.67%	14.29%	14.44%		
Time Associated								
<1 year	3.03%	2.7%	2.4%	1.39%	1.19%	1.11%		
1-5 years	21.21%	21.6%	19.0%	20.83%	20.24%	21.11%		
6-9 years	18.18%	21.6%	21.4%	18.06%	16.67%	15.56%		
10-19 years	6.06%	5.4%	7.1%	9.72%	9.52%	11.11%		
20-29 years	21.21%	18.9%	19.0%	22.22%	21.43%	20.00%		
30+ years	30.30%	29.7%	31.0%	27.78%	30.95%	31.11%		
Age								
<18	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%		
18-24	3.03%	2.7%	2.4%	1.39%	1.19%	1.11%		
25-34	12.12%	10.8%	9.5%	8.33%	9.52%	10.00%		
35-44	15.15%	18.9%	16.7%	16.67%	17.86%	16.67%		
45-54	24.24%	21.6%	21.4%	23.61%	21.43%	21.11%		
55-64	12.12%	10.8%	11.9%	18.06%	15.48%	14.44%		
65-74	27.27%	27.0%	23.8%	16.67%	16.67%	18.89%		
75-84	6.06%	5.4%	11.9%	9.72%	13.10%	12.22%		
85+	0.00%	0.0%	0.0%	1.39%	1.19%	1.11%		
Prefer not to answer	0.00%	2.7%	2.4%	4.17%	3.57%	4.44%		
Gender								
Woman	56.25%	55.6%	36.6%	58.57%	56.10%	55.68%		
Man	37.50%	36.1%	31.7%	31.43%	35.37%	35.23%		
Non-binary/ Gender Non-Conform	6.25%	5.6%	4.9%	2.86%	2.44%	2.27%		
Prefer not to answer	0.00%	2.8%	2.4%	5.71%	4.88%	5.68%		
Self-Describe	0.00%	0.0%	0.0%	1.43%	1.22%	1.14%		
Education								
< High School	0.00%	0.0%	0.0%	0.00%	0.00%	1.12%		
High School	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%		
Some College but no degree	0.00%	0.0%	2.4%	5.63%	4.82%	4.49%		
Associate's degree	6.25%	5.6%	7.3%	5.63%	4.82%	5.62%		
Bachelor's degree	40.63%	41.7%	39.0%	33.80%	33.73%	32.58%		
Graduate degree	50.00%	50.0%	48.8%	52.11%	54.22%	52.81%		
Prefer not to answer	3.13%	2.8%	2.4%	2.82%	2.41%	3.37%		
Employment								
Employed FT	43.75%	44.4%	42.5%	42.86%	42.68%	40.91%		
Employed PT	15.63%	13.9%	15.0%	20.00%	18.29%	17.05%		
Armed Forces	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%		
Unemployed (looking)	0.00%	0.0%	0.0%	2.86%	2.44%	2.27%		
Unemployed (not looking)	3.13%	2.8%	2.5%	2.86%	3.66%	3.41%		
Retired	34.38%	33.3%	32.5%	22.86%	25.61%	27.27%		
Disabled/ unable to work	3.13%	2.8%	5.0%	4.29%	3.66%	4.55%		
FT Student	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%		
Prefer not to answer	0.00%	2.8%	2.5%	4.29%	3.66%	4.55%		
Household Income								
\$0-\$9,999	3.33	2.94	2.56	1.45	1.23	2		
\$10,000-\$14,999	0.00	2.94	5.13	2.90	2.47	3		
\$15,000-\$24,999	3.33	2.94	5.13	2.90	2.47	3		
\$25,000-\$34,999	3.33	2.94	2.56	1.45	1.23	1		
\$35,000-\$49,999	6.67	5.88	7.69	4.35	3.70	3		
\$50,000-\$74,999	3.33	2.94	2.56	2.90	2.47	2		
\$75,000-\$99,999	6.67	5.88	5.13	7.25	6.17	7		
\$100,000-\$149,999	13.33	11.76	10.26	8.70	11.11	10		
\$150,000-\$199,999	10.00	8.82	10.26	8.70	7.41	7		
\$200,000+	30.00	32.35	30.77	36.23	40.74	39		

Prefer not to answer	20.00	20.59	17.95	23.19	20.99	21			
Race	Week 1	Week 2	Week 3	Week 4 & 5	Week 6	Final			
American Indian or Alaskan Native	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%			
Asian	3.33%	2.9%	2.6%	4.35%	3.70%	3.45%			
Black or African American	0.00%	0.0%	0.0%	0.00%	0.00%	1.15%			
Native Hawaiian or other Pacific Isl	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%			
White	83.33%	82.4%	84.6%	78.26%	81.48%	79.31%			
Two or more races	0.00%	0.0%	0.0%	2.90%	2.47%	3.45%			
Hispanic (or of Latin/Spanish desce	3.33%	2.9%	5.1%	1.45%	1.23%	1.15%			
Prefer not to answer	6.67%	8.8%	7.7%	8.70%	7.41%	8.05%			
Other or Prefer to self-describe	3.33%	2.9%	2.6%	4.35%	3.70%	3.45%			
Language Spoken at Home	Week 1	Week 2	Week 3	Week 4 & 5	Week 6	Final			
English	93.75%	91.7%	92.7%	91.55%	92.77%	92.13%			
American Sign Language	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%			
Spanish	3.13%	2.8%	2.4%	2.82%	2.41%	2.25%			
French, Haitian, or Cajun	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%			
Russian, Polish, or Other Slavic Lan	3.13%	2.8%	2.4%	1.41%	1.20%	1.12%			
German or other West Germanic La	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%			
Mandarin or Cantonese	0.00%	0.0%	0.0%	1.41%	1.20%	1.12%			
Korean	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%			
Vietnamese	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%			
Tagalog (including Filipino)	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%			
Arabic	0.00%	0.0%	0.0%	0.00%	0.00%	0.00%			
Prefer not to answer	0.00%	2.8%	2.4%	4.23%	3.61%	4.49%			
Other	3.13%	2.8%	2.4%	0.00%	3.61%	3.37%			

<p>FROM: William J. Lanciloti, Jr., SRA, AI-RRS Suburban Appraisal Services 727 Washington St Newton, MA 02458-1278</p> <p>Telephone Number: (617) 969-3006 Fax Number: (617) 969-8647</p>	<h2 style="margin: 0;">INVOICE</h2> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <tr><td style="text-align: center;">INVOICE NUMBER</td></tr> <tr><td style="text-align: center;">923189SUD</td></tr> <tr><td style="text-align: center;">DATES</td></tr> <tr><td>Invoice Date: 12/19/2023</td></tr> <tr><td>Due Date:</td></tr> <tr><td style="text-align: center;">REFERENCE</td></tr> <tr><td>Internal Order #: 923189SUD</td></tr> <tr><td>Client File #:</td></tr> <tr><td>Main File # on form: Nobscot</td></tr> <tr><td>Other File # on form:</td></tr> <tr><td>Federal Tax ID: 27-1006114</td></tr> <tr><td>Employer ID:</td></tr> </table>	INVOICE NUMBER	923189SUD	DATES	Invoice Date: 12/19/2023	Due Date:	REFERENCE	Internal Order #: 923189SUD	Client File #:	Main File # on form: Nobscot	Other File # on form:	Federal Tax ID: 27-1006114	Employer ID:
INVOICE NUMBER													
923189SUD													
DATES													
Invoice Date: 12/19/2023													
Due Date:													
REFERENCE													
Internal Order #: 923189SUD													
Client File #:													
Main File # on form: Nobscot													
Other File # on form:													
Federal Tax ID: 27-1006114													
Employer ID:													
<p>TO: Joshua M. Fox, Esq. Rollins, Rollins & Fox, P.C. 36 Glen Avenue Newton, MA 02459</p> <p>E-Mail: jfox@rrf-law.com Telephone Number: 617 969-7555 Fax Number: Alternate Number:</p>													
DESCRIPTION													
<p>Client: Rollins, Rollins & Fox, P.C. Property Address: 67-73 Nobscot Rd City: Sudbury County: Middlesex State: MA Zip: 01776 Legal Description: South Middlesex County Registry of Deeds Book 51971 Page 353</p>													
FEES AMOUNT													
Appraisal Fee	975.00												
SUBTOTAL 975.00													
PAYMENTS AMOUNT													
Check #: Date: Description:	975.00												
Check #: Date: Description:													
Check #: Date: Description:													
SUBTOTAL 975.00													
Paid in Full. Thank you.	TOTAL DUE \$ 0.00												

APPRAISAL OF REAL PROPERTY

LOCATED AT

**67-73 Nobscot Rd
Sudbury, MA 01776**

South Middlesex County Registry of Deeds Book 51971 Page 353

FOR

**Rollins, Rollins & Fox, P.C.
36 Glen Avenue
Newton, MA 02459**

AS OF

12/10/2023

BY

**W.J.Lanciloti,Jr,SRA,AI-RRS
Suburban Appraisal Services
727 Washington Street
Newton, MA 02458
(617) 969-3006
suburbanappraisal@verizon.net**

Client	Rollins, Rollins & Fox, P.C.	File No.	Nobscot
Property Address	67-73 Nobscot Rd		
City	Sudbury	County	Middlesex
		State	MA
		Zip Code	01776
Appraiser	W.J.Lanciloti,Jr,SRA,AI-RRS		

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Suburban Appraisal Services
LAND APPRAISAL REPORT

File No. **Nobscot**

SUBJECT	Borrower N/A Census Tract 3652.02 Map Reference 15764	
	Property Address 67-73 Nobscot Rd	
	City Sudbury County Middlesex State MA Zip Code 01776	
	Legal Description South Middlesex County Registry of Deeds Book 51971 Page 353	
NEIGHBORHOOD	Sale Price \$ 0 Date of Sale N/A Loan Term N/A yrs. Property Rights Appraised <input checked="" type="checkbox"/> Fee <input type="checkbox"/> Leasehold <input type="checkbox"/> De Minimis PUD	
	Actual Real Estate Taxes \$ 1,727* (yr) Loan charges to be paid by seller \$ N/A Other sales concessions N/A	
	Lender/Client Rollins, Rollins & Fox, P.C. Address 36 Glen Avenue, Newton, MA 02459	
	Occupant Vacant Appraiser W.J.Lanciloti, Jr, SRA, AI-RR Instructions to Appraiser Provide opinion of land value for q purposes.	
	Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural <input type="checkbox"/> Good <input type="checkbox"/> Avg. <input type="checkbox"/> Fair <input type="checkbox"/> Poor	
	Built Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25% <input type="checkbox"/> Employment Stability <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
	Growth Rate <input type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Slow <input type="checkbox"/> Convenience to Employment <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>	
	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining <input type="checkbox"/> Convenience to Shopping <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Oversupply <input type="checkbox"/> Convenience to Schools <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>	
	Marketing Time <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos. <input type="checkbox"/> Adequacy of Public Transportation <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>	
SITE	Present 20 % One-Unit % 2-4 Unit % Apts. 4 % Condo 1 % Commercial	
	Land Use % Industrial 75 % Vacant %	
	Change in Present Land Use <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely (*) <input type="checkbox"/> Taking Place (*)	
	Predominant Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant 0-1 % Vacant	
	One-Unit Price Range \$ 350,000 to \$ 4,100,000 Predominant Value \$ 1,115,000	
	One-Unit Age Range 0 yrs. to 250 yrs. Predominant Age 73 yrs.	
	Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise) See Comment Addendum.	
MARKET DATA ANALYSIS	Dimensions Refer to Attached Deed = 238,620 sf <input type="checkbox"/> Corner Lot	
	Zoning Classification C1 (60,000 SF Minimum/210' Frontage Minimum) Present Improvements <input type="checkbox"/> Do <input checked="" type="checkbox"/> Do Not Conform to Zoning Regulations	
	Highest and Best Use <input type="checkbox"/> Present Use <input checked="" type="checkbox"/> Other (specify) See Comment Addendum	
	Elec. <input checked="" type="checkbox"/> Eversource OFF SITE IMPROVEMENTS Topo Rolling	
	Gas <input type="checkbox"/> Propane Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private Size Very Large	
	Water <input type="checkbox"/> Private Surface Paved Asphalt Shape Irregular	
	San. Sewer <input type="checkbox"/> Private Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private View Woods	
	<input type="checkbox"/> Underground Elect. & Tel. <input checked="" type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter Drainage Appears Adequate	
	Is the property located in a FEMA Special Flood Hazard Area? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions) See Comment Addendum	
RECONCILIATION	The undersigned has recited the following recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.	
	ITEM SUBJECT PROPERTY COMPARABLE NO. 1 COMPARABLE NO. 2 COMPARABLE NO. 3	
	Address 67-73 Nobscot Rd 0 Goodnow Rd 203 Concord Rd 137 Brimstone Ln Lot 2	
	Sudbury, MA 01776 Sudbury, MA 01776 Lincoln, MA 01773 Sudbury, MA 01776	
	Proximity to Subject 2.88 miles N 6.61 miles NE 0.95 miles W	
	Sales Price \$ 0 \$ 690,000 \$ 675,000 \$ 375,000	
	Price \$/Sq. Ft. \$ 0 \$ 6.05 \$ 4.19 \$ 2.28	
	Data Source(s) Inspection/Plan MLSPIN #72878432/Warren Grp MLSPIN #72990221/Warren Grp MLSPIN #73003531/Warren Grp	
	ITEM DESCRIPTION DESCRIPTION +(-) \$ Adjust. DESCRIPTION +(-) \$ Adjust. DESCRIPTION +(-) \$ Adjust.	
	Date of Sale/Time Adj. N/A 05/18/2022 -40,000 09/05/2023 03/27/2023	
	Location Average Good -100,000 Good -100,000 Average	
	Site/View 238,620 sf/Woods 114,127 sf/Resid. +150,000 161,022 sf Resid. +125,000 +125,000	
	Improved/Vacant Improved Vacant -25,000 Vacant -25,000 See Comment +175,000	
	List Price N/A \$824,900 \$675,000 \$425,000	
	Days on Market N/A 870 Days 98 Days 263 Days	
Extra Features None None None None		
Sales or Financing Concessions N/A Closed Sale Closed Sale Closed Sale		
Net Adj. (Total) <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -15,000 <input type="checkbox"/> + <input type="checkbox"/> - \$ 0 <input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 300,000		
Indicated Value of Subject Net 2.2 % Net 0.0 % Net 80.0 %		
Gross 45.7 % \$ 675,000 Gross 37.0 % \$ 675,000 Gross 80.0 % \$ 675,000		
Comments on Market Data See attached addenda.		
Comments and Conditions of Appraisal See attached addenda.		
Final Reconciliation See attached addenda.		
I (WE) ESTIMATE THE MARKET VALUE AS DEFINED OF THE SUBJECT PROPERTY AS OF 12/10/2023 TO BE \$ 675,000		
Appraiser W.J.Lanciloti, Jr, SRA, AI-RRS Supervisory Appraiser (if applicable) _____		
Date of Signature and Report 01/08/2024 Date of Signature _____		
Title Certified Residential Real Estate Appraiser Title _____		
State Certification # 636 ST MA State Certification # _____ ST _____		
Or State License # _____ ST _____ Or State License # _____ ST _____		
Expiration Date of State Certification or License 10/28/2025 Expiration Date of State Certification or License _____		
Date of Inspection (if applicable) 12/10/2023 <input type="checkbox"/> Did <input type="checkbox"/> Did Not Inspect Property Date of Inspection _____		

Client	Rollins, Rollins & Fox, P.C.			
Property Address	67-73 Nobscot Rd			
City	Sudbury	County	Middlesex	State MA Zip Code 01776
Appraiser	W.J.Lanciloti,Jr,SRA,AI-RRS			

SCOPE OF WORK

The appraiser:

- * walked a large portion of the Nobscot Scout Reservation.
- * examined the property deed, site plan, flood map, assessors plat map, and other available plans.
- * gathered and analyzed information on sales and listings of vacant land in Sudbury and surrounding towns during the past four years. Sales of improved sites that were purchased for their land value were also considered.
- * confirmed and analyzed data and considered application of the three traditional approaches to value.

To develop the opinion of value, the appraiser performed all steps of the appraisal process as defined by the Uniform Standards of Professional Practice. The results of my analysis are reported in the summary report format.

NEIGHBORHOOD DESCRIPTION

The subject property lies within the Nobscot Scout Reservation. There are a total of 315+- acres located both in the towns of Framingham and Sudbury. This land continues to be used by the Boy Scouts of America and is available to the general public. A number of structures that were previously used for camping and other uses have been abandoned. Six cabins remain for the Boy Scouts. There are a number of trails, lookout posts, and a general lodge area. Plans are in place for an extensive landscaping improvement that will cost in excess of \$1,000,000.

Other nearby uses include Mahoney Farms, a 33-unit condominium project built in 2007, a shopping center on nearby Route 20, a house of worship, and several single-family homes. Density is very favorable and no negative influences are apparent that would diminish marketability. Access to schools, public transportation and employment centers is average.

Sudbury is located approximately twenty miles west of Boston and is noted for its highly funded and highly ranked public school system. Economic conditions in the Greater Boston area are stable. Demand for single-family homes has declined, though supply of available dwellings remains relatively low. The unemployment rate remains low.

SITE

Site size is very large for the area. No adverse easements or encroachments are apparent that would detract from marketability. Site plan provided by client indicates an access easement along the left sideline. Per current zoning, the subject's site size of 5.363 acres allows for approval not required (ANR) construction of one single-family house. Street frontage of 232.24' restricts subdivision of the lot. This site is presently improved with several abandoned buildings that should be razed. Private sanitary sewer systems and well water are typical of the immediate area.

Per Sudbury Conservation Commission, it appears no wetlands conservation restrictions apply that would limit construction of a new dwelling. Due to presence of a stream, there is a 200' jurisdiction in place. Other assumptions are compliance with National Heritage and Endangered Species, and Fish and Wildlife restrictions.

ASSESSORS I.D.

Town of Sudbury identifies this parcel on Map L06, Lot 0009.

Highest and Best Use

Highest and best use is that use that would produce the highest value for a property, regardless of its actual current use. The subject site as improved results in the highest value based on the 4 tests for what is;

- 1) Physically possible;
- 2) Financially feasible;
- 3) Legally permissible;

Client	Rollins, Rollins & Fox, P.C.						
Property Address	67-73 Nobscot Rd						
City	Sudbury	County	Middlesex	State	MA	Zip Code	01776
Appraiser	W.J.Lanciloti, Jr, SRA, AI-RRS						

4) Maximally productive

Highest and Best Use is for construction of one single-family home of at least 4,000 square feet on the 5.363 acre site. To achieve this, all existing structures should be removed.

Market Data Comments (Sales 1, 2, 3)

To find Sale 2, it is necessary to expand the search to the bordering town of Lincoln.

Upward adjustments are applied to Sale 1, Sale 2, and Sale 3 for their smaller, less useful sites.

Each of these sales are adjusted down to reflect the associated cost in razing various structures on the subject site.

Market Data Comments (Sales 4,5)

Comparable 4 is an active offering located in an area of inferior appeal. Accordingly, an upward location adjustment is warranted. This property is adjusted upward to reflect its substantially smaller site size and downward in response to the estimated cost associated with razing structures on the subject site.

Comparable 5 is a resale of Comparable 1 in this report. According to Listing Broker Louis Stephan, this lot is under agreement for \$675,000 and includes an *approved 6 bedroom Septic Design, storm water management, a driveway and preliminary grading. Goodnow Road offers superior appeal as compared with the subject's location and a downward adjustment is applied. An upward adjustment is warranted for the subject's larger, more useful site. Downward adjustments are made for the estimated cost of razing structures on the subject site and for the aforementioned site improvements and Septic Design.

Market Conditions Comments

At present there are 14 active offerings in MLSPIN. Median list price is \$1,499,000 and median marketing time is 90 days. Prices range from \$749,000 to \$4,750,000. There are 19 pending or contingent sales. Median asking price was \$1,075,000 and median marketing time was 36 days. During the past 12 months there were 164 sales. Prices ranged from \$350,000 to \$4,100,300. Median asking price was \$1,115,000 and median marketing time was 20 days.

FINAL NOTES

The appraiser had not appraised or rendered services for the subject property during the thirty-six months preceding the acceptance of this assignment.

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 Standards of Professional Appraisal Practice of the Appraisal Institute.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. As of the date of this report, I (William J. Lanciloti, Jr.) have completed the Standards and Ethics Education Requirement of the Appraisal Institute for Designated Members.

The Intended User of this appraisal report is the Client, Rollins, Rollins & Fox, P.C.. The Intended Use is to evaluate the property that is the subject of this appraisal for marketing purposes, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

Form LAND is considered an "Appraisal" according to 2022-2023 USPAP.

Competency of the Appraiser

The appraiser has extensive knowledge of the market area being appraised and has access to property sources of information including MLS, local brokers and appraisers, and public records.

Digital Photos

Digital photographs in this appraisal may have been taken during a previous season from a prior inspection. Any photo may have been cropped or altered with no intent to obfuscate. MLSPIN photographs may have been utilized for reasons including but not limited to; tear-down, inaccessible home, homeowner denial, ongoing construction, or to best convey a comparable's condition at the time of the sale.

Supplemental Addendum

File No. **Nobscot**

Client	Rollins, Rollins & Fox, P.C.			
Property Address	67-73 Nobscot Rd			
City	Sudbury	County	Middlesex	State MA Zip Code 01776
Appraiser	W.J.Lanciloti,Jr,SRA,AI-RRS			

SALES/MARKETING HISTORY

A Conservation Restriction was granted on December 12, 2008 from Knox Trail Council to Sudbury Valley Trustees Inc and the Town of Sudbury. Consideration paid was \$8,600,000.

No known public offering of this property during the past 12 months.

Owners of record are the Sudbury Valley Trustees and the Town of Sudbury.

- Land: General Comments/Appraisal Conditions

The appraisal is made "as is". It is assumed a clear and marketable title exists. It is also assumed current zoning limits development to construction of one single-family dwelling. This appraisal assumes the subsoil is suitable for construction and that no serious adverse environmental conditions exist.

- Land: Final Reconciliation

The Sales Comparison Approach is given sole weight in the final analysis. Sale 5 is the best comparable due to its recent contract date. The Cost Approach is typically not a useful method of valuation for land and is not developed. The Income Approach is also not developed. Residentially zoned land in Sudbury is rarely used for rental purposes.

Market Conditions Addendum to the Appraisal Report

File No. **Nobscot**

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **67-73 Nobscot Rd** City **Sudbury** State **MA** ZIP Code **01776**
 Borrower **N/A**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	67	67	30	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	11.17	22.33	10.00	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Total # of Comparable Active Listings	20	25	17	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	1.8	1.1	1.7	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$1,040,000	\$1,230,000	\$1,012,500	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Median Comparable Sales Days on Market	19	19	28	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Comparable List Price	\$2,347,000	\$1,549,000	\$1,499,000	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Declining
Median Comparable Listings Days on Market	61.5	42	90	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Sale Price as % of List Price	105%	103%	106%	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Seller concessions are typically in the form of price reductions.**

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).
Foreclosures are not a significant factor in the Sudbury Single-Family market.

Cite data sources for above information. **Multiple Listing Service, The Warren Group, Assessors**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature <i>Will J. Lanciloti, Jr.</i> Appraiser Name W.J.Lanciloti, Jr., SRA, AI-RRS Company Name Suburban Appraisal Services Company Address 727 Washington Street, Newton, MA 02458 State License/Certification # 636 State MA Email Address suburbanappraisal@verizon.net	Signature _____ Supervisory Appraiser Name _____ Company Name _____ Company Address _____ State License/Certification # _____ State _____ Email Address _____
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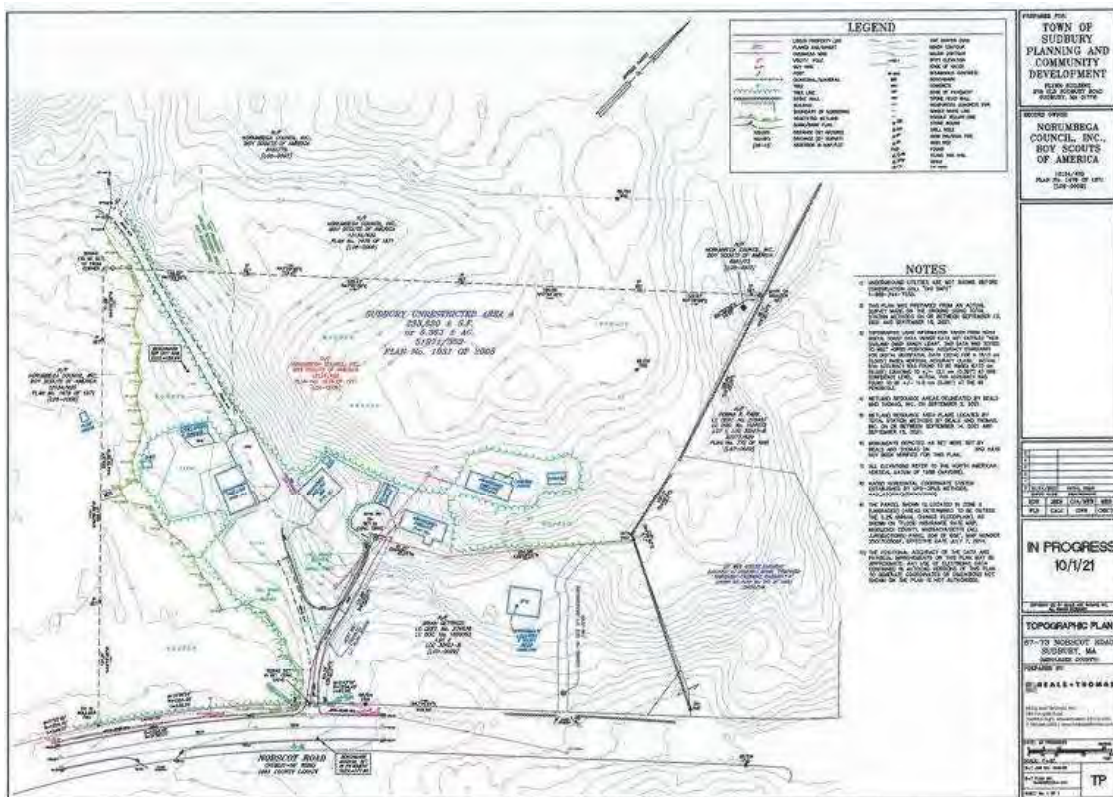
MARKET RESEARCH & ANALYSIS

CONDO/CO-OP PROJECTS

APPRAISER

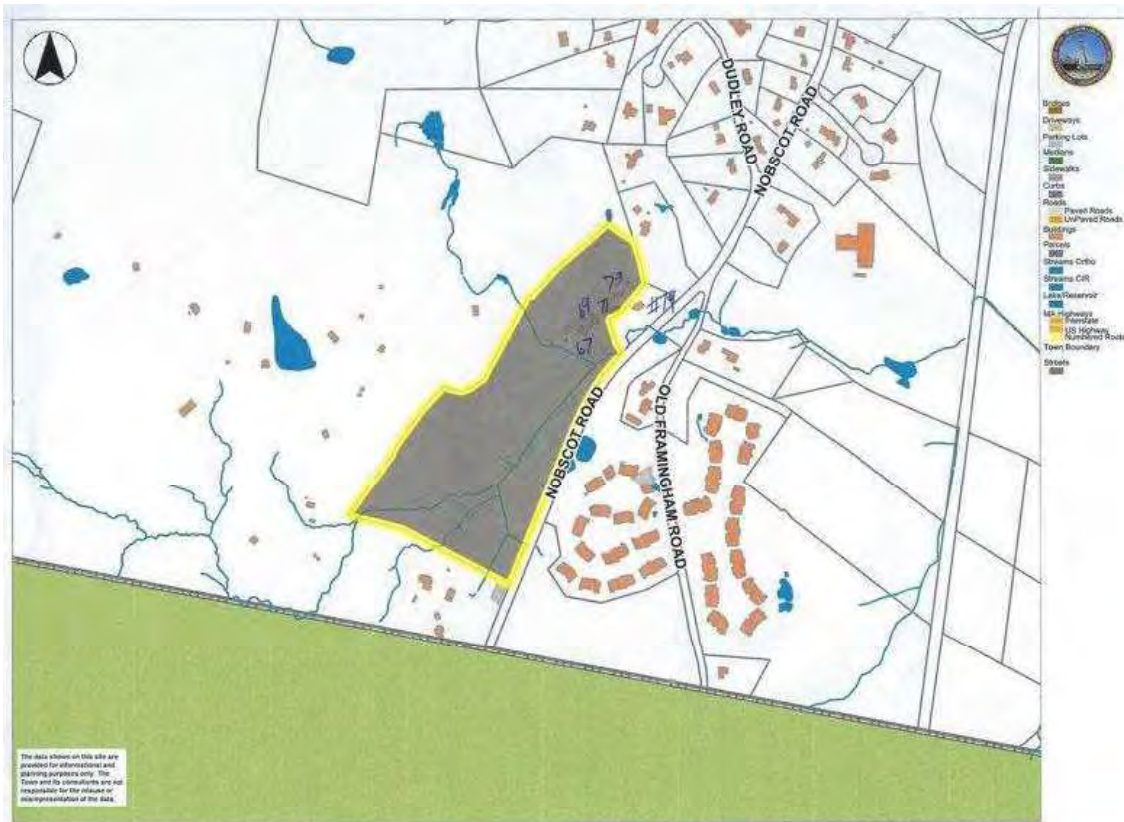
Plat Map

Client	Rollins, Rollins & Fox, P.C.		
Property Address	67-73 Nobscot Rd		
City	Sudbury	County	Middlesex
Appraiser	W.J.Lanciloti, Jr, SRA, AI-RRS	State	MA
		Zip Code	01776



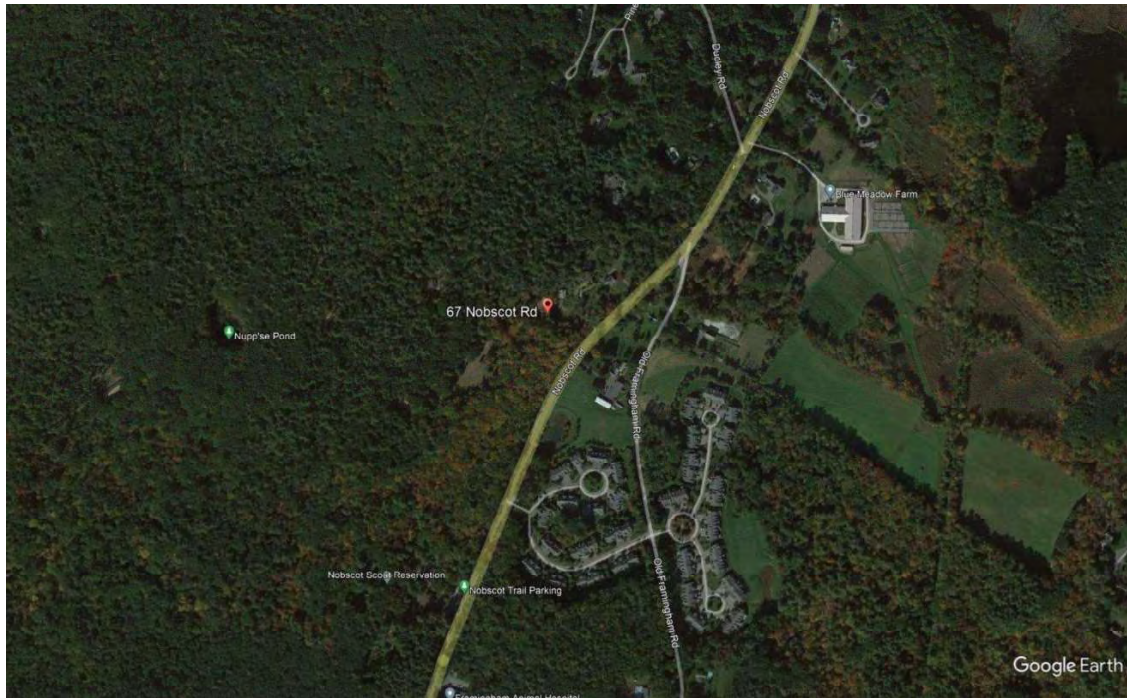
Plat Map

Client	Rollins, Rollins & Fox, P.C.		
Property Address	67-73 Nobscot Rd		
City	Sudbury	County Middlesex	State MA Zip Code 01776
Appraiser	W.J.Lanciloti, Jr, SRA, AI-RRS		



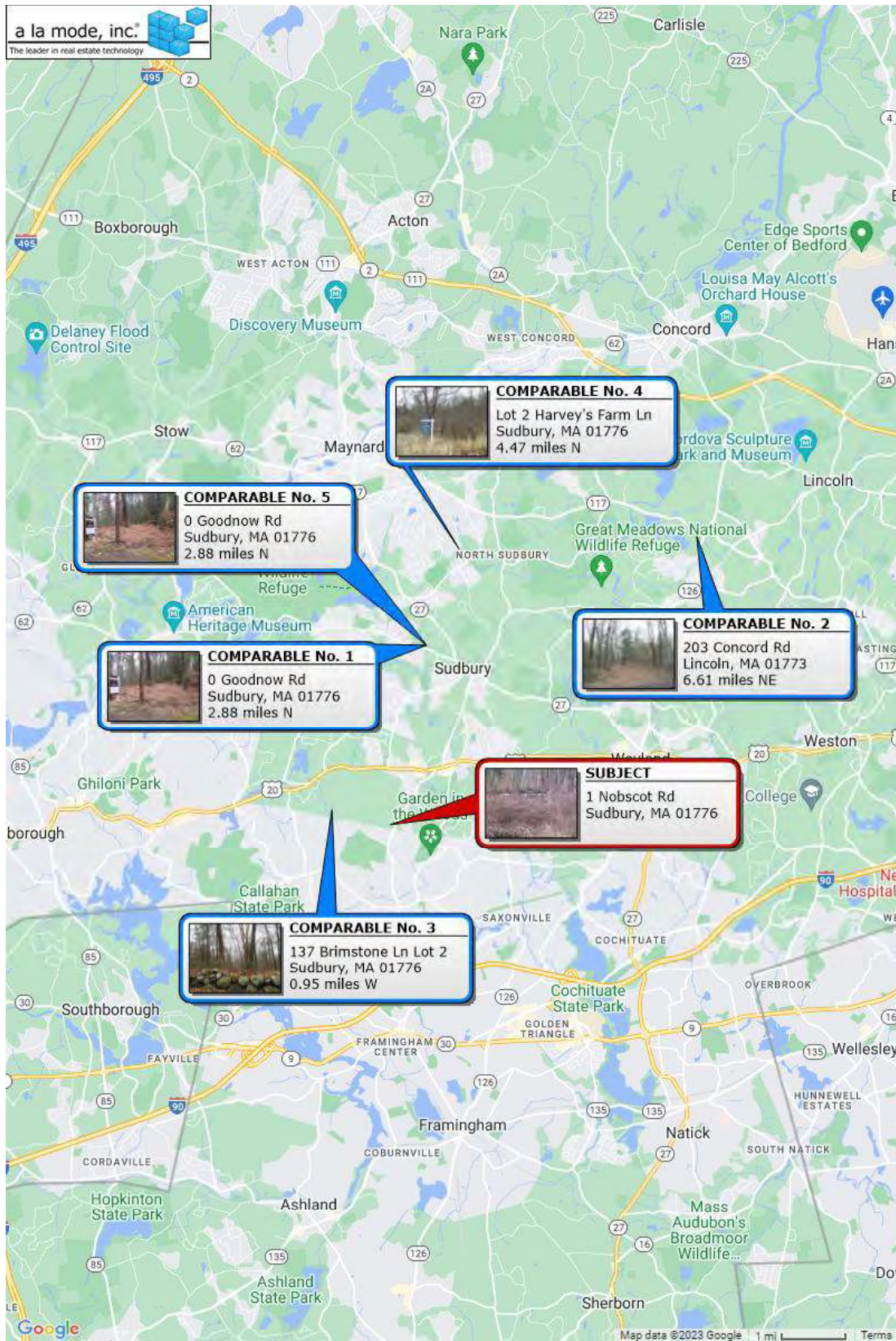
Aerial Map

Client	Rollins, Rollins & Fox, P.C.		
Property Address	67-73 Nobscot Rd		
City	County	State	Zip Code
Sudbury	Middlesex	MA	01776
Appraiser	W.J.Lanciloti,Jr,SRA,AI-RRS		



Location Map

Client	Rollins, Rollins & Fox, P.C.		
Property Address	67-73 Nobscot Rd		
City	County	State	Zip Code
Sudbury	Middlesex	MA	01776
Appraiser	W.J.Lanciloti, Jr, SRA, AI-RRS		



DEFINITION OF MARKET VALUE: 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, 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 each acting in what he considers his own best interest; (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: FDIC Interagency Appraisal and Evaluation Guidelines, October 27, 1994.)

* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. Any distribution of valuation between land and improvements in the report applies only under the existing program of utilization. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser 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. This appraisal report must not be considered an environmental assessment of the subject property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

CERTIFICATION: The appraiser certifies and agrees that:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. Unless otherwise indicated, I have performed no services, 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.
5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. 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.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the exteriors of all properties listed as comparables.
10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

ADDRESS OF PROPERTY ANALYZED: **67-73 Nobscot Rd, Sudbury, MA 01776**

APPRAISER:

Signature: *William J Lanciloti, Jr*
 Name: W.J.Lanciloti, Jr, SRA, AI-RRS
 Title: Certified Residential Real Estate Appraiser
 State Certification #: 636
 or State License #:
 State: MA Expiration Date of Certification or License: 10/28/2025
 Date Signed: 01/08/2024

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
 Name: _____
 Title: _____
 State Certification #: _____
 or State License #: _____
 State: _____ Expiration Date of Certification or License: _____
 Date Signed: _____
 Did Did Not Inspect Property

Subject Photo Page

Client	Rollins, Rollins & Fox, P.C.						
Property Address	67-73 Nobscot Rd						
City	Sudbury	County	Middlesex	State	MA	Zip Code	01776
Appraiser	W.J.Lanciloti,Jr,SRA,Al-RRS						



Subject Front
67-73 Nobscot Rd
0



Subject Rear



Street Scene

Photograph Addendum

Client	Rollins, Rollins & Fox, P.C.		
Property Address	67-73 Nobscot Rd		
City	County	State	Zip Code
Appraiser	Middlesex	MA	01776
	W.J.Lanciloti,Jr,SRA,AI-RRS		



Sign



Additional Street Scene



View Across Street



Driveway



Abandoned Building



Abandoned Building



Driveway



Driveway



Abandoned Building



Grounds



Abandoned Building



Abandoned Building



Abandoned Building



Abandoned Building



Abandoned Building

Photograph Addendum

Client	Rollins, Rollins & Fox, P.C.		
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	W.J.Lanciloti,Jr,SRA,AI-RRS		



Abandoned Building



Grounds



Abandoned Building



Grounds



Grounds



Grounds



Abandoned Building



Abandoned Building



Grounds



View



View



Parking for Public & Scouts



Sign of Proposed Landscaping



Trail Sign



Trail Sign

Comparable Photo Page

Client	Rollins, Rollins & Fox, P.C.						
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Appraiser	W.J.Lanciloti, Jr, SRA, AI-RRS						



Comparable 1
0 Goodnow Rd
Prox. to Subject **2.88 miles N**



Comparable 2
203 Concord Rd
Prox. to Subject **6.61 miles NE**



Comparable 3
137 Brimstone Ln Lot 2
Prox. to Subject **0.95 miles W**

Comparable Photo Page

Client	Rollins, Rollins & Fox, P.C.						
Property Address	67-73 Nobscot Rd						
City	Sudbury	County	Middlesex	State	MA	Zip Code	01776
Appraiser	W.J.Lanciloti,Jr,SRA,AI-RRS						



Comparable 4
Lot 2 Harvey's Farm Ln
Prox. to Subject 4.47 miles N



Comparable 5
0 Goodnow Rd
Prox. to Subject 2.88 miles N

Comparable 6

Prox. to Subject

Bk: 51971 Pg: 353

D36
OK
EW



Bk: 51971 Pg: 353 Doc: REST
Page: 1 of 38 12/12/2008 01:09 PM

**KNOX TRAIL COUNCIL CONSERVATION RESTRICTION
TO
SUDBURY VALLEY TRUSTEES, INC. AND TOWN OF SUDBURY, MASSACHUSETTS
NOVEMBER 12, 2008**

Property Address: 0 Nobscot Road, Sudbury, Massachusetts 01776

I. GRANTOR CLAUSE:

KNOX TRAIL COUNCIL, INC., Boy Scouts of America, a Massachusetts non-profit corporation with a mailing address of 490 Union Avenue, Framingham, Massachusetts, 01701 (the "**Grantor**", which expression includes its successors and legal assigns), in consideration of Eight Million Six Hundred Thousand Dollars (\$8,600,000.00), the sufficiency of which is hereby acknowledged, acting pursuant to Sections 31, 32 and 33 of Chapter 184 of the General Laws, hereby grants to **SUDBURY VALLEY TRUSTEES, INC.**, a Massachusetts non-profit corporation with a mailing address of 18 Wolbach Road, Sudbury, Massachusetts, 01776 and the **TOWN OF SUDBURY**, a municipal corporation with an address of Town Hall, 322 Concord Road, Sudbury, Massachusetts 01776 acting by and through its Conservation Commission by authority of MGL c. 184, sec. 32 (the "**Grantees**", which expression includes its successors and permitted legal assigns), in perpetuity and exclusively for conservation purposes in accordance with Massachusetts General law Chapter 40, Section 8C and with Article 97 of the Amendments to the Constitution of the Commonwealth of Massachusetts the following described Conservation Restriction on a parcel of land located off Nobscot Road in the Town of Sudbury, Middlesex County, Massachusetts, said parcel being described as "Conservation Restriction Area" (hereinafter referred to as the "Restricted Premises") shown on a Plan of Land in Sudbury entitled "Conservation Restriction Plan, Nobscot Scout Reservation Sudbury, MA" dated September 2, 2008 prepared by Beals and Thomas, Inc., 144 Turnpike Road, Southborough, MA 01772, containing 4 sheets, recorded herewith as Plan No. _____ of 2008, in Book _____, Page _____ (the "Plan"), constituting approximately 303.8 of 315.1 acres (which includes two areas of land not subject to this Conservation Restriction shown as "Unrestricted Area A, 233,620 +- S.F. or 5.363 AC." and "Unrestricted Area B, 255,544 +- S.F. or 5.866 AC." on the Plan) and further described in Exhibit A attached hereto.

Furthermore, the following described Conservation Restriction shall specifically apply only to those portions of said parcels as shown as "**Program Zone**" and "**Open Space Zone**" (hereinafter collectively referred to as the "**Restricted Premises**" unless otherwise specified) on the Plan.

For title see Exhibit A.

13183 565

RETURN TO:
Office of Town Counsel
278 Old Sudbury Rd.
Sudbury, MA 01776

SEE PLAN NO. 1031 OF 2008

License



**Sudbury Housing Trust
FY24 Transactions**

Date	Post MO	Amount	Balance	Account	Description	Payer/Payee
7/1/23	Jul-23	\$297,939.60	\$297,939.60		Carryover \$297,939.60	
8/1/23	Aug-23	\$0.00	\$282,946.69		Balance to \$282,946.69	
9/1/23	Sep-22	\$0.00	\$247,730.59		Balance to \$247,730.59	
10/1/23	Oct-22	\$0.00	\$244,616.34		Balance to \$244,616.34	
11/1/23	Nov-23	\$0.00	\$258,369.67		Balance to \$258,369.67	
11/2/23	Nov-23	(\$831.94)	\$257,537.73	Salary	Payroll	Town of Sudbury
11/16/23	Nov-23	(\$831.94)	\$256,705.79	Salary	Payroll	Town of Sudbury
11/30/23	Nov-23	(\$831.94)	\$255,873.85	Salary	Payroll	Town of Sudbury
11/14/23	Nov-23	\$1,700.00	\$257,573.85	Fee	Turn in #12	Bedford Woods
11/14/23	Nov-23	\$1,500.00	\$259,073.85	Fee	Turn in #10	Graystone
11/14/23	Nov-23	\$1,000.00	\$260,073.85	Fee	Turn in #11	Wellington Woods
11/21/23	Nov-23	\$1,700.00	\$261,773.85	Fee	Turn in #13	Bedford Woods
11/28/23	Nov-23	\$1,700.00	\$263,473.85	Fee	Turn in #14	Bedford Woods
11/22/23	Nov-23	(\$9,107.00)	\$254,366.85	Expense	Home Preservation Grant	Thermal Climate
12/1/23	Dec-23	\$0.00	\$254,366.85		Balance to \$254,366.85	

**Sudbury Housing Trust
Financial Projection - Detail**

Description	Line#	FY22	FY23	FY24			Total	
		Actual	Actual	Actual	Remaining	Projected		Planned
Housing Unit Creation								
Cumulative #units created	1	14	14					
Cumulative per unit subsidy of created units	2	\$181,812	\$181,812					
Annual #Trust Created Units	3	0	0					
Annual \$Trust Created Units	4	0	0					
Total subsidy of created units	5	\$2,545,366	\$2,545,366					
#Trust Assisted Units	6	126	126					
\$Trust Assisted Units	-86,510	\$650,000	\$650,000					
Cumulative per unit subsidy of assisted units	8	\$5,159	\$5,159					
Detailed Statement of Revenues and Expenditures								
Carry Forward	10	\$129,310.94	\$305,025.35	\$297,939.60			\$297,940	
Fees - 712543/430000	20	\$58,972	\$45,847.00	\$38,269.04	\$67,650.00	\$105,919.04	\$94,100	\$1,072,235
Resales	21	\$750	\$8,465		\$4,000.00	\$4,000.00	\$4,000	\$34,914
External Contracts (sum of below)	22	\$58,222	\$37,382	\$38,269	\$63,650	\$101,919	\$90,100	\$1,025,501
<i>Bedford Woods/Concord Millrun</i>	23	<i>\$9,400</i>	<i>\$0</i>	<i>\$9,800</i>	<i>\$19,000</i>	<i>\$28,800</i>		<i>\$44,200</i>
<i>Harvard - Pine Hill Village</i>	24	<i>\$2,500</i>	<i>\$5,000</i>	<i>\$2,500</i>	<i>\$12,500</i>	<i>\$15,000</i>		<i>\$31,700</i>
<i>Natick Graystone Lane</i>	25	<i>\$1,000</i>	<i>\$5,000</i>	<i>\$1,500</i>	<i>\$0</i>	<i>\$1,500</i>		<i>\$7,500</i>
<i>Medford Wellington Woods</i>	26	<i>\$5,000</i>	<i>\$6,000</i>	<i>\$7,000</i>	<i>\$13,000</i>	<i>\$20,000</i>		<i>\$42,000</i>
<i>Holliston - Village Green</i>	27		<i>\$0</i>	<i>\$0</i>	<i>\$11,000</i>	<i>\$11,000</i>		<i>\$13,000</i>
<i>Rental Recertification: Messenger, Corey St</i>	28	<i>\$3,350</i>	<i>\$3,750</i>	<i>\$1,750</i>	<i>\$2,000</i>	<i>\$3,750</i>		<i>\$47,900</i>
<i>Monitoring - MassHousing, Cold Brook, Avalon</i>	29	<i>\$24,212</i>	<i>\$17,632</i>	<i>\$14,719</i>	<i>\$4,150</i>	<i>\$18,869</i>		<i>\$81,503</i>
<i>Misc</i>	29	<i>\$1,000</i>	<i>\$0</i>	<i>\$1,000</i>	<i>\$2,000</i>	<i>\$3,000</i>		<i>\$4,000</i>
<i>Completed</i>		<i>\$11,760</i>	<i>\$0</i>		<i>\$0</i>	<i>\$0</i>		<i>\$750,198</i>
CPA and Other Financing - 712549/497000	30	\$404,903	\$77,518	\$0	\$730,000	\$730,000	\$730,000	\$4,189,813
SHA Nobscot (CPA)	31	\$16,403	\$2,518	\$0	\$0	\$0	\$0	\$18,920
CPA 2024 ATM	36	\$388,500	\$0	\$0	\$292,000	\$292,000	\$292,000	\$3,462,896
Nobscot CPA 2024 ATM					\$438,000	\$438,000	\$438,000	\$438,000
State ARPA - Mortgage Assistance	32		\$75,000	\$0		\$0	\$0	\$75,000
Interest - 712548/482000, 712548/489000	41	\$408.50	\$7,898	\$0		\$0	\$1,000	\$85,235
State Earmark - Mortgage Assistance payments	45	-\$1,593.66	-\$20,889.66	-\$2,543	-\$49,973	-\$52,517	-\$52,517	-\$75,000
Expenditures - 712557/522100/earmark	50	-\$284,603.46	-\$98,931.96	-\$70,147	-\$485,755	-\$555,902	-\$549,255	-\$4,489,007
Legal/Insurance	52		-\$1,910.00			\$0	\$0	-\$5,510
RHSO/Contract Assistance	54	-\$44,889.00	-\$40,946.00	-\$43,255	\$0	-\$43,255	-\$43,255	-\$341,497
Programs - sum of below	56	-\$231,398.06	-\$45,406.00	-\$18,707	-\$481,940	-\$500,647	-\$494,000	-\$3,766,579
<i>Nobscot Feasibility (CPA)</i>	561	<i>-\$29,277.80</i>	<i>-\$8,467.50</i>		<i>-\$12,647</i>	<i>-\$12,647</i>	<i>-\$6,000</i>	<i>-\$53,920</i>
<i>Nobscot (CPA)</i>	561b				<i>-\$438,000</i>	<i>-\$438,000</i>	<i>-\$438,000</i>	<i>-\$438,000</i>
<i>Small Grant Program</i>	562	<i>-\$22,404.00</i>	<i>\$0.00</i>	<i>-\$9,600</i>	<i>-\$20,000</i>	<i>-\$29,600</i>	<i>\$0</i>	<i>-\$249,130</i>
<i>Home Preservation Grants/HFH</i>	563	<i>-\$17,950.00</i>	<i>\$0.00</i>	<i>-\$9,107</i>	<i>-\$11,293</i>	<i>-\$20,400</i>	<i>-\$50,000</i>	<i>-\$127,137</i>
<i>Rental Assistance #1 - ERAP (Trust funded)</i>	564	<i>\$0.00</i>	<i>\$0.00</i>			<i>\$0</i>		<i>-\$39,850</i>
<i>Rental Assistance #2 - SRRP (CPA funded)</i>	565	<i>-\$161,766.26</i>	<i>-\$26,938.50</i>			<i>\$0</i>		<i>-\$188,705</i>
<i>H4H,Dutton Road</i>	566		<i>-\$10,000.00</i>			<i>\$0</i>		<i>-\$58,249</i>
Lottery Expense (sum of below)	58	-\$8,316.40	-\$10,669.96	-\$8,185	-\$3,815	-\$12,000	-\$12,000	-\$251,084
<i>Advertising/Insurance</i>	581	<i>-\$8,316.40</i>	<i>-\$10,669.96</i>	<i>-\$8,185</i>	<i>-\$3,815</i>	<i>-\$12,000</i>	<i>-\$12,000</i>	<i>-\$190,156</i>
Trust portion of Salaries - 712551/511100	60	-\$2,372.28	-\$18,526.95	-\$9,151	-\$45,849	-\$55,000	-\$55,000	-\$294,987
Ending Trust Balance	70	\$305,025.35	\$297,939.60	\$254,367	\$216,073	\$172,500	\$518,785	
Rental Assistance #3 - ARPA SRRP	80		# -\$155,724.09	-\$40,810	-\$3,466	-\$44,276		-\$200,000
Small Grant - ARPA Funded	81		# -\$29,067.00	-\$18,623	-\$27,310	-\$45,933		-\$75,000