Newton City Council



Committee of the Whole Agenda

Monday, February 22, 2016

Council Chamber 7:00 PM

The City Council will meet in a Committee of the Whole with the Finance Committee presiding on Monday, February 22, 2016 at 7:00 pm in the Council Chamber to discuss the following item.

Referred to Public Facilities and Finance Committees

#66-16 Authorization to purchase 23 Parkview Avenue for school use <u>HIS HONOR THE MAYOR</u> requesting authorization to purchase 23 Parkview Avenue, including trees and structures on the property, for the purpose of school use and further requesting authorization to one million ten thousand dollars (\$1,010,000) from bonded indebtedness for the Cabot School project to be used to fund the purchase of the property and associated recording fees. [02/09/16 @ 2:46 PM]

The location of this meeting is handicap accessible and reasonable accommodations will be provided to persons requiring assistance. If you need a special accommodation, *please contact Jini Fairley, at least two days in advance of the meeting: <u>ifairley@newtonma.gov</u>, or 617-796-1253. For Telecommunications Relay Service dial 711.*

#66-16

CITY OF NEWTON LAW DEPARTMENT INTEROFFICE MEMORANDUM

DATE: February 19, 2016

TO: All Members, City Council

FROM: Ouida C.M. Young, Associate City Solicitor

RE: Acquisition of 23 Parkview Avenue for School Use Docket #66-16

As part of the information being presented to the City Council meeting as a Committee of the Whole to consider acquisition of land abutting the Cabot Elementary School, I am transmitting executive summaries from two appraisals of 23 Parkview Avenue. The Owners of the property and the City each had appraisals made. The City used William J. Lanciloti d/b/a Suburban Appraisal Services, who set the value for the property at \$925,000.00. The Owners used Christine Zitso Jaques, who set the value for the property at \$970,000.00.

As you may recall, in addition to paying an owner the fair market value for real property acquired through either a purchase or an eminent domain taking, a governmental entity is also required in Massachusetts to compensate an owner for rehousing and moving expenses pursuant to G.L. c. 79A. These costs can be significant.

I am pleased to report that the Owners of 23 Parkview Avenue, Daphne and Alan Potter, have signed a Settlement Agreement with the City to acquire their property. The terms of that Agreement include all the points set out in the Letter of Intent signed by the parties earlier this month, a copy of which was filed with the Mayor's request for authorization to acquire this property. The Owners have agreed to accept \$1,000,000.00 as compensation for both their home and the rehousing/moving expenses they will incur.

Please call me if you have any questions. I will be attending the meeting on Monday evening.

Thank you.

APPRAISAL OF REAL PROPERTY

LOCATED AT

23 Parkview Ave Newton, MA 02460 South Middlesex County Registry of Deeds Book 36268 Page 454

FOR

City of Newton 1000 Commonwealth Avenue Newton Centre, MA 02459

AS OF

01/22/2016

BY

William J. Lanciloti, Jr., SRA Suburban Appraisal Services 727 Washington Street Newton, MA 02460 (617) 969-3006 suburbanappraisal@verizon.net

Form GA3NV - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

SUMMARY OF SALIENT FEATURES

	Subject Address	23 Parkview Ave							
	Legal Description	South Middlesex County Registry of Deeds Book 36268 Page 454							
NOI	City	Newton							
SUBJECT INFORMATION	County	Middlesex							
CT INF	State	МА							
SUBJE	Zip Code	02460							
	Gensus Tract	3734.00							
	Map Reference	15764							
PRICE	Sale Price	\$ O							
SALES PRICE	Date of Sale								
CLIENT	Client	City of Newton							
CLI	Appraiser	William J. Lanciloti, Jr., SRA							
	Size (Square Feet)	1,701							
NTS	Price per Square Foot	5 · · · ·							
OVEME	Location	Average							
FIMPR	Age	91 Years							
IO NOLI	Condition	Good							
DESCRIPTION OF IMPROVEMENTS	Total Rooms	7							
ä	Bedrooms	3							
	Baths	2.1							
		· · · ·							
APPRAISER	Appraiser	William J. Lanciloti, Jr., SRA							
APP	Date of Appraised Value	01/22/2016							
VALUE	Opinion of Value \$	925,000							

Suburban Appraisal Services

#66-1	6
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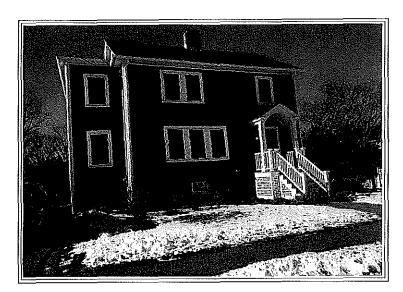
	<u>RESIDENTIAL APPRAISA</u>	L SUIVIIVIARY REF	UKI	File No.: 23	park
	Property Address: 23 Parkview Ave	City: Newto	on	State: MA	Zip Code: 02460
Ĥ	County: Middlesex	Legal Description: South Middlese			3 Page 454
L L L			Assessor's Parcel #:	22-8-7	
8	Tax Year: 2016 R.E. Taxes: \$ 6,327 Sp Current Owner of Record: Alan & Daphne Potter		Borrower (if applicable)	: N/A Tenant 🗌 Vacant 🖡	Manufactured Housing
ဖြ		Cooperative 🗌 Other (describe)		HOA: \$ O	per year per month
	Market Area Name: Newtonville		erence: 15764	Census Ti	
	The purpose of this appraisal is to develop an opinion of:				
	This report reflects the following value (if not Current, see o				ive 🔲 Prospective
Z	Approaches developed for this appraisal: 🛛 Sales Corr			(See Reconcillation Com	ments and Scope of Work)
N	Property Rights Appraised: 🛛 Fee Simple 🗌 Lea				
ASSIGNMENT	Intended Use: The purpose of this appraisal is to	determine a market value for pos	ssible sale.		
SS	 				
A	[Intended User(s) (by name or type): <u>Provide Opinion</u> Client: City of Newton	Address: 1000 Comm		Nouton Contro MA C	2450
	Appraiser: William J. Lancitoti, Jr., SRA	Address: 727 Washing			12409
			ne-Unit Housing	Present Land Use	Change in Land Use
			ICE AGE	One-Unit 75 %] Not Likely
No.	Growth rate: 🗌 Rapid 🛛 🔀 Stable 🗌		100) (yrs)		🕻 Likely * 🗌 In Process *
F	Property values: 🗌 Increasing 🛛 Stable 📋		<u>00 Low 0</u>		To: <u>Residential to</u>
R	Demand/supply: 🗌 Shortage 🛛 🕅 Balance 🗌		500 High 175		unicipal.
ပ္ပြ	Marketing time: 🛛 Under 3 Mos. 🗌 3-6 Mos. 🗌			Park/School 10 %	1-11-1
õ	Market Area Boundaries, Description, and Market Condition Waltham and Watertown to the north, the city				ded by the cities of
Ē	Wellesley to the south, and Waitham, Wellesley				
AF	discussion. At present, MLS reports 102 active				
Ē	Only three homes are priced below \$609,000				
MARKET AREA DESCRIPTION	offers with contingencies. There are 37 proper	ties pending for sale. Median ask	ting price was \$1,3	349,000. Conventional	financing is available
M.	at low interest rates. Seller concessions are ty	pically in the form of price reducti	ions, Price <u>s are re</u>	latively stable at this t	ime.
	Dimensions: Refer to Attached Deed		Site Area: 4,3	D0 sf	
	Zoning Glassification: Multi Residence 1			,000 SF Minimum/ 80	¹ Erontage
	That I took and I	Zoning Compliance: 🔲 Legal		forming (grandfathered)	Illegal No zoning
1000	Are CC&Rs applicable? 🔲 Yes 🔀 No 🗌 Unknown			Ground Rent (if applicable)	
2000 2000	Highest & Best Use as improved: 🛛 Present use, or	🔀 Other Use (explain) <u>New Home</u>			
16220					
2000	Actual Use as of Effective Date: <u>Single-Family Resi</u> Summary of Highest & Best Use: Highest and Best		appraised in this report:		
No.	Zoning.	t Use is as currently utilized. Lot s	size is insumicient	to take advantage of N	/lutil-Residence
E	Zoning.				
SRI	Utilities Public Other Provider/Description	Off-site Improvements Type	Public Private	Topography Level	
ŝ	Electricity X Eversource	Street Paved Asphalt	\boxtimes	Size Below A	
ШU.	Electricity 🛛 Eversource				
EDE	Gas X Eversource	Curb/Gutter Granite		Shape <u>Rectang</u>	ular
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192		Curb/Gutter Granite Sidewalk <u>Concrete</u> Street Lights Overhead		Shape <u>Rectang</u>	ular Adequate
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Form GPRES2 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

CZJ APPRAISAL SERVICES

File No. 23Parkview

APPRAISAL OF



a single family home ...

LOCATED AT:

23 Parkview Ave Newton, MA 02460

CLIENT:

Daphne and Alan Potter 23 Parkview Ave Newton, MA 02460

AS OF:

January 21, 2016

BY:

Christine Zitso Jaques

.

#66-16

CZJ APPRAISAL SERVICES

File No. 23Parkview

Daphne and Alan Potter

Daphne and Alan Potter 23 Parkview Ave Newton, MA 02460

File Number: 23Parkview

Dear Daphne and Alan,

In accordance with your request, I have appraised the real property at:

23 Parkview Ave Newton, MA 02460

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the defined value of the property as of January 21, 2016

is:

\$970,000 Nine Hundred Seventy Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.

THANK YOU!

Suts Jouques Christine Zitso Jaques

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Specific Zoning Classification MR1 Zoning Description 7,000 sf MINIMUM LOT REQUIREMENT Zoning Complence Legal XI Legal Menconforming (Grandfithered Use) No Zoning Illegal (Cascifice) Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? XI Yes No If No, describe. Littlife Public Other (describe) Off-stellinprovements—Type Public Gas XI Sanitary Sever XI Sire to PAVED XI Gas XI Sanitary Sever XI Sire to PAVED XI Gas XI Sanitary Sever XI Sire to PAVED XIII Gas XI Sanitary Sever XIII Sire to PAVED XIIII Gas XI Sanitary Sever XIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	often under units a mon on homes li	a week ,t th across ke the sul	here the bject	is a shorta 12 month p in the first	ige of si period th	upply in nat incre	the under ases in the arket . This	\$1 mili sprin data i	ion segment g and fall to a s supported t	n the portion t least 56 unit by the 1004M	of the city s per moi C market	r south o hth. It is conditio	of the Pike, ab also very cor	sorption r nmon for In the wo	ate that is at l there to be m rkfile,	east 45 ultiple offers	
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