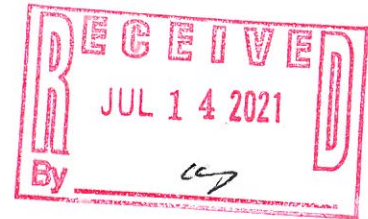


ROCKWOOD APPRAISAL SERVICE

685 Abbot Hill Road
Wilton, NH 03086
Tel/Fax (603) 654-2500

07/14/21

Mr John Kieley, Chairman
Zoning Board of Adjustment
Town of Temple
PO Box 191
Temple, NH 03084



RE: Special Exception Application of Stepping Stones Farm & Event, LLC

PROPERTY LOCATION: 5 Parcels: Map 9B, Lots 14 and 15; Temple, NH

A request has been forth coming to offer an opinion, with a determination of any possible change in property values, as a result of the possible approval by the Temple ZBA, regarding a change in use of the "Pony Farm" .

To begin, I would like everyone to know the nature of the business relationship between myself and Mr. MacMartin Prior to Mr. MacMartin's retirement, I have prepared appraisal reports for his clients. His clients are then my clients also. I have not performed any appraisal services directly for Mr. MacMartin.

To that end, the MacMartins have requested my services in an effort to determine a value consideration based on the present special exception before the ZBA Board by the owners of the "Pony Farm".

The "PLAN" before the ZBA, if my understanding is correct, is to change the existing use to that of an "EVENT CENTER". This, in my world is a change from Residential/Agricultural use to Commercial in use. The appraiser has to ask the question, "What is the Highest and Best Use" of such a property. The criteria for determining this is simple: Satisfy the following;

1. The highest and best use of the subject is the use that is the reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value.
2. The four criteria the highest and best use must meet are
3. legal permissibility,
4. physical possibility,
5. financial feasibility, and

6. maximum productivity. Alternatively, the probable use of land or improved property – specific with respect to the user and timing of the use – that is adequately supported and results in the highest present value.

The plan before the board is looking for the “legal permissibility” criteria needed for the land in question to be considered legal to get to the “Highest and Best Use”.

Let’s set this open ended part aside for a minute. It is obvious that the surrounding properties are vacant land, residential residences or perhaps agricultural properties. Would this change, “FIT” the Community of Temple??. I don’t feel that it does by any imagination.

I feel the ZBA has a very big decision to make with regards to having this type of change to this rural location. Their responsibility to the Town of Temple, a small rural community with people who have lived their entire lives at the “Old Homestead” will probably never see the inside of the “Civic Center”, so called. I will admit, I have ties to the Town of Temple; father, grandfather and grandmother.

The information that has been presented to the board up to this point has indicated that this project will not have a negative effect on property values surrounding the project or the Town of Temple. Wow !! I wish that I could predict the future, especially based on the information presented. This property appreciation that we have experienced over the past 1-2 years for various properties was not created by any form of a change in use suggested to you. The increase in property values in all areas of NH has been influenced by two things, 1. Banks and their interest rates and, believe it or not;; 2. The Coronavirus.

How ?? The virus led people to move to small communities with fewer people to lessen the chance of becoming ill. People fled big Cities, NY. MA. CT, RI. These people sold their homes which gave them the funds to offer unrealistic prices for properties, say in NH, and the Banks with their low interest rates were there to served them. To say this increase, of this magnitude, was a result of anything else, is off base.

I have suggested to Mr MacMartin that no one knows, **NOW**, the influence of a change in property values, based on the change of the size and type of this request. It will take a substantial amount of time to determine the statistics of such a drastic venture. This is the reason that the ZBA will have a serious and delicate decision, within keeping the rural aspects of a community in its present state or allowing an event such as this proposal.

Respectfully

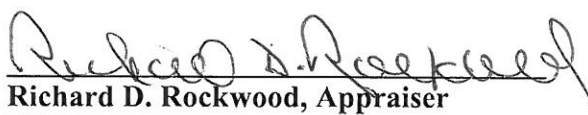


Richard Rockwood

Certified Residential Appraiser NHCR #-111

CERTIFICATION

I hereby certify that I have personally inspected the subject property; that I have no present or contemplated future interest in the real-estate that is the subject of this opinion; that I have no personal interest or bias with respect to the subject matter of this report or the parties involved; that the amount of my fee is not contingent upon reporting a predetermined value or upon the amount of the value estimate; that to the best of my knowledge and belief the statements of fact contained in this report, upon which the analysis, opinions, and conclusions expressed herein are based, are true and correct; that this report sets forth all of the assumptions and limiting conditions (imposed by the terms of the assignment or by the undersigned) affecting the analysis, opinions, and conclusions contained in this report; that this opinion has been made in conformity with the Code of Ethics and Uniform Standards of Professional Appraisal Practice; and that no one other than the undersigned prepared the analysis, conclusions, and opinions concerning real-estate that are set forth in this report.


Richard D. Rockwood, Appraiser
NHCR #111

7/14/21
Date Report Signed

QUALIFICATIONS OF THE APPRAISER

Richard D. Rockwood

NHCR #111

EDUCATION

Keene College
Bentley College of Accounting & Finance

APPRAISAL COURSES COMPLETED

Brooks Real Estate School:

Construction Detail – Part A & B
2003 USPAP – Update
2006 Principals of Tax Abatement

LeMay School of Real Estate:

2006 Statistics and Modeling
2006 Federal Land Acquisition Appraising
2006 Highest & Best Use – Practical Techniques

McKissock, Inc.:

2016-2018 USPAP Updates
2006 Appraising The Odd Ball
2006 Appraisal Review
2006 Even Odder: Oddball Appraisals
2006 Introduction to Expert Witness Testimony
2007 Mortgage Fraud-Protect Yourself
2008 Risky Business/Liability
2010 ERC; Techniques for RELO Appraisals
2010 Appraising in a Changing Market

JMB Real Estate Academy, Inc.:

2020 USPAP
Uniform Standards of Professional Appraisal Practice
Appraising 1-4 Family Properties

Society of Real Estate Appraisers:

Course 101 - Introduction to Appraising Real Property
Course 102 - Applied Residential Property Valuation

International Association of Assessing Officers:

Course II - Income Approach to Valuation
Course 202 - Income Approach to Valuation II
Course 301 - Mass Appraisal of Residential Property

National Association of Real Estate Appraisers:

Appraiser Licensing “Preparing for the Exam”

Department of Revenue Administration/NHAAO:

Mini Course IX - Administration of Severance Tax on Timber
State Statues 30 Hours (Assessments/Abatements/Tax Collections/Appeals)

Appraisal Institute:

2006 USPAP Update

EXPERIENCE

1986 - 2012	Real Estate Broker
1986 - 1989	Review Appraiser, Larry Emerton Appraisers
1989 -	D.R.A. Approved Appraiser, NH Ad Valorem Tax
1990	Certified New Hampshire Assessor – Supervisor Status CNHA # 61
1990 - 2020	Certified New Hampshire Residential Appraiser (Expires – 10/31/2020)
1989 - 2004	Appraiser/Assessor - Town of Wilton, NH
1990 - 2000	Appraiser/Assessor – Town of Lyndeborough, NH
1996 - 2012	Appraiser/Assessor - Town of Mason, NH
2003 -	Town Revaluation – Mason, NH
2006 -	Statistical Update – Mason, NH
2020 -	Certified Supervisor – Appraiser Trainees’

TESTIMONY EXPERIENCE

District Court
Superior Court
US Bankruptcy Court
NH Board of Tax and Land Appeals
Probate Court

PROFESSIONAL AFFILIATIONS

National Association of Realtors
Greater Manchester/Nashua Board of Realtors
NH Association of Assessing Officers

MEMBERSHIP & CIVIC

Wilton Budget Committee – Selectman’s Representative 2007-2011
Wilton Planning Board – Selectman’s Representative 2006 – Past member 15 years
Past President/Member - Wilton Business Association
Past President - Wilton Lions Club
Past Member; Town Budget Committee
Past Member; Wilton/Lyndeborough Co-Op School
Past Moderator; Town of Wilton 1993 - 2005
Past Moderator; Wilton/Lyndeborough Co-Op School Board 1993 - 2005
Past Moderator; Wilton Elementary School 1993- 2005
Former Selectman, Town of Wilton 2006 - 2011

PARTIAL LISTINGS OF CLIENTS:

Lender’s Service Inc. (Multiple Mtg Co’s)
Loans Direct – Huntington Beach, CA
R.E.O. Sales
NH Finance Authority, State of NH
Stars Financial
US Postal Service, Real Estate Division
Town of Amherst, NH
Town of Lebanon, NH
Town of Mason, Assessor
Town of Wilton
Bank of America, Wells Fargo, Citicorp, Citizens,
Chase, USAA.
TD Bank

Margaret Cunnane Hall
Atty: William Keefe
Atty: C. Wilson Sullivan
Atty; William Drescher
Atty: Alec MacMartin
Atty; Gary Cassavechia
Atty; Winslow MacDonald
Atty; Jeffrey Crocker
Atty; Robert Moses
Atty; Silas Little
Atty; Rodney Falby
Atty; Sheehan Phinney Bass – Green
Atty; Mark Fernald

Other appraisals for individuals and companies, dealing with residential, commercial, multi-family, condominiums, land and developments.

NOTES

Appraiser is continuing education through courses, seminars, professional publications, trade journals, meetings, conventions and contact with builders, brokers, bankers and architects.

State of New Hampshire

REAL ESTATE APPRAISER BOARD
APPROVED TO PRACTICE AS A
CERTIFIED RESIDENTIAL APPRAISER
ISSUED TO: RICHARD D ROCKWOOD



Certificate No: NHCR-111

EXPIRATION DATE: 10/31/2022

State of New Hampshire

REAL ESTATE APPRAISER BOARD
APPROVED TO PRACTICE AS A
Certified Residential Appraiser
ISSUED TO: RICHARD D ROCKWOOD



Certificate No:
NHCR-111

EXPIRATION DATE:
10/31/2022

For additional information please contact the Board office at dawn.couture@oplc.nh.gov or visit our web site at <http://www.oplc.nh.gov/real-estate-appraisers/index.htm>