

February 28, 2021

Temple Zoning Board of Adjustment

To the Board:

For the last 4 months I have been following the Zoning application and special exception for Bens Pure Maple Syrup.

At the last zoning board meeting, it was apparent that there was one item that seems to be the final sticking point for this board and that relates directly to the effect that this project will have on the real estate values of the adjoining properties and for that matter, the town. It appears that the board does not have confidence in the applicant's expert that was called upon to assess what the project would mean to the town and the abutter values.

We are in a time of great change in this country, state, and the town of Temple. This is the greatest shift we have experienced in our lifetimes. Let me first lay out my case for why I am an expert on the subject on real estate values in NH and especially the Monadnock Region.

I have been a licensed Real Estate Agent in NH since 1997. Since then, this has been my full-time profession and I have participated in well over 1,500 residential and commercial transactions as a sales agent, managing broker, owner broker and for the last 12+ years as an associate broker with Bean Group. I have worked out of offices in Bedford, Amherst, and Wilton, and with my partners, now have offices in Peterborough and Rindge and just opened the newest Bean Group office in Keene. In January of 2021 Governor Christopher T. Sununu nominated me to serve as one of five Real Estate Commissioners for the state of NH. I was confirmed by the Executive Council and sat on my first Commission meeting on February 16, 2021.

I was raised in Peterborough, and but for a few years in other parts of NH I have lived in the Monadnock Region my entire life. The town of Temple is near and dear to my heart and I have been actively engaged in town activities since my wife, children, and I moved here in 2007. We have invested our time, our energy and much of our money in the history and preservation of this special place.

Temple is a rural and vibrant community, and that character is the very thing that has allowed and even dictated the need for many local small businesses thriving within our borders. Ben's Pure Maple Syrup is one of them and though they may not seem small to many, they do fall well within that category of small business. Ben must do what any successful businessperson would do – streamline and capitalize on his business model for continued success and adapt to the changing market.

The location on the corner of Route 101 and Webster Highway is ideal for the growth of this business. The number of vehicles that traverse this road daily is exactly the traffic that will support this business, and it most surely will have a positive effect on our town. Right now, Temple is a sign along the road and offers little incentive to stop. The portion of Ben's project that allows for retail and agricultural experiences will in fact revitalize our town both economically and culturally and bring awareness to other local businesses from the town and the region.

The 101 corridor is not specifically a residential corridor, though there are obviously some homes along the Route. It is my professional opinion, that the impact on residential market values would be more positive than negative.

I have the advantage of observing the real estate market from both the local and regional perspective and have the added advantage of the historical aspect of the Multiple Listing Service.

In the mid to late 1990's Wheeland's Auto went through a similar process of evaluation and I am sure these same questions and concerns were brought to the forefront. Attached to this letter you will find spread sheet data for home sales in Temple from 1997 through the year 2000.

The data clearly shows no drop off in home sales nor a drop in average sales price for homes in the area. The number of home sales in Temple increased during that time and the prices of homes also increased. This is due mainly to market conditions and we are in a similar situation today. We are in unprecedented times. The pandemic has created more demand for rural housing than any other time in history. Work has changed. Many people can work from home now and this is going to have a profound effect on our market for years and decades to come. Younger families no longer need to flee our towns to find work and they can live and raise their children here. This will have an effect on our schools, and I expect we will see greater enrollment in the coming years as a result of this.

Our Buyer pool is now nationwide, and our residential inventory is at an all time low. As I write this letter there are a total of 830 residential homes for sale in the entire state of NH. New construction and conversion of older and larger buildings into housing will be needed to fulfill the housing shortfall. This is not subsidized housing, this is housing for retirees, workforce and senior needs.

The argument that building this proposed structure which celebrates our agricultural heritage, supports other cottage industries, educates the public on our natural resources and provides a means for commerce on those local goods would have a negative impact on area housing is false on its face and short sighted. It is my professional opinion that the opposite is true. Market value is determined by supply and demand and demand will outpace supply in this region for years to come.

I am available to speak with the Zoning Board of adjustment anytime that they may like "on the record" should you request further information regarding this application and the future of real estate values in our town.

Sincerely,

Matthew W. Cabana

Associate Broker-Bean Group

Real Estate Commissioner-State of NH

**TOTAL HIGH LOW AVG MED**

LISTING COUNT: 2      DAYS ON MARKET: 415    130    272    272

	HIGH	LOW	AVERAGE	MEDIAN	TOTAL PRICE
LIST PRICE:	\$319,000	\$157,500	\$238,250	\$238,250	\$476,500
SOLD PRICE:	\$280,000	\$157,500	\$218,750	\$218,750	\$437,500

	Status	Property Type	Address	City	State	County	Date - MLS List	Price	Bedrooms - Total	Baths - Total	SqFtTotFn	DOM	Date - Closed
1	CL	Single Family	120 WEST ROAD	Temple	NH	NH-Hillsborough	6/6/1997	\$157,500	4	2	2,000	130	10/21/1997
2	CL	Single Family	RR2 BOX 750,WEBSTER HWY	Temple	NH	NH-Hillsborough	7/12/1996	\$280,000	5	3	3,060	415	10/9/1997

**TOTAL HIGH LOW AVG MED**

LISTING COUNT: 17      DAYS ON MARKET: 355   0   126   98

	HIGH	LOW	AVERAGE	MEDIAN	TOTAL PRICE
LIST PRICE:	\$475,000	\$59,900	\$155,265	\$129,876	\$2,639,520
SOLD PRICE:	\$450,000	\$58,000	\$148,149	\$116,000	\$2,518,540

	Status	Property Type	Address	City	State	County	Date - MLS List	Price	Bedrooms - Total	Baths - Total	SqFtTotFn	DOM	Date - Closed
1	CL	Single Family	ROUTE 45	Temple	NH	NH-Hillsborough	5/21/1998	\$58,000	1	1	552	98	10/9/1998
2	CL	Single Family	46 CUTTER RD. RM# 16	Temple	NH	NH-Hillsborough	7/13/1998	\$82,000	2	1	840	22	10/9/1998
3	CL	Single Family	12 GEN.MILLER HWY.RM#16	Temple	NH	NH-Hillsborough	7/25/1998	\$82,000	2	1	1,104	26	10/16/1998
4	CL	Single Family	EAST RD	Temple	NH	NH-Hillsborough	2/17/1998	\$90,000	5	2	2,483	51	6/17/1998
5	CL	Single Family	448 CUTTER ROAD	Temple	NH	NH-Hillsborough	3/30/1998	\$93,900	3	2	1,422	11	6/2/1998
6	CL	Single Family	BIRCH HILL DR.	Temple	NH	NH-Hillsborough	3/15/1998	\$94,640	3	1	1,056	0	3/20/1998
7	CL	Single Family	39 COLBURN RD	Temple	NH	NH-Hillsborough	1/1/1997	\$98,000	3	1	1,008	355	4/27/1998
8	CL	Single Family	TWILLINGATE ROAD	Temple	NH	NH-Hillsborough	12/19/1997	\$110,000	3	3	1,800	45	3/20/1998
9	CL	Single Family	HADLEY HWY. RM#20	Temple	NH	NH-Hillsborough	11/29/1997	\$116,000	4	1	2,180	204	8/7/1998
10	CL	Single Family	2 BLOOD RD. RM#20	Temple	NH	NH-Hillsborough	10/6/1998	\$120,500	3	2	1,547	25	12/15/1998
11	CL	Single Family	479 MORAN RD. RM#21	Temple	NH	NH-Hillsborough	3/24/1998	\$125,000	4	3	2,100	153	10/15/1998
12	CL	Single Family	MAPLEWOOD DR.	Temple	NH	NH-Hillsborough	3/23/1998	\$130,000	3	2	1,729	211	12/14/1998
13	CL	Single Family	WEST ROAD	Temple	NH	NH-Hillsborough	3/13/1998	\$145,000	4	3	2,488	197	11/2/1998
14	CL	Single Family	7 FLANDERS LANE	Temple	NH	NH-Hillsborough	2/16/1998	\$172,500	4	4	2,984	136	8/12/1998
15	CL	Single Family	OLD REVOLUTIONARY ROAD	Temple	NH	NH-Hillsborough	6/1/1997	\$236,000	4	3	2,500	334	6/16/1998
16	CL	Single Family	FISH ROAD	Temple	NH	NH-Hillsborough	12/18/1997	\$315,000	4	3	3,000	41	3/25/1998
17	CL	Single Family	0 GENERAL MILLER HIGHWAY	Temple	NH	NH-Hillsborough	8/18/1997	\$450,000	6	3	3,808	238	5/31/1998

**TOTAL HIGH LOW AVG MED**

LISTING COUNT: 19      DAYS ON MARKET: 717    3    137    72

	<b>HIGH</b>	<b>LOW</b>	<b>AVERAGE</b>	<b>MEDIAN</b>	<b>TOTAL PRICE</b>
LIST PRICE:	\$599,000	\$85,000	\$178,481	\$140,000	\$3,391,142
SOLD PRICE:	\$585,000	\$85,000	\$171,063	\$130,000	\$3,250,200

	Status	Property Type	Address	City	State	County	Date - MLS List	Price	Bedrooms - Total	Baths - Total	SqFtTotFn	DOM	Date - Closed
1	CL	Single Family	4 GENERAL MILLER HIGHWAY	Temple	NH	NH-Hillsborough	9/14/1999	\$85,000	2	1	912	30	10/29/1999
2	CL	Single Family	00 WEST RD.	Temple	NH	NH-Hillsborough	6/28/1999	\$95,000	2		1,520	72	9/24/1999
3	CL	Single Family	251 FISH RD	Temple	NH	NH-Hillsborough	11/17/1998	\$109,000	3	1	1,040	129	4/2/1999
4	CL	Single Family	MAIN RTE 45	Temple	NH	NH-Hillsborough	9/15/1999	\$110,900	2	1	1,220	13	11/15/1999
5	CL	Single Family	0 OLD PETERBOROUGH ROAD	Temple	NH	NH-Hillsborough	3/2/1999	\$114,000	3	2		91	6/29/1999
6	CL	Single Family	TWILLINGATE	Temple	NH	NH-Hillsborough	9/16/1998	\$118,900	4	2	1,672	96	1/28/1999
7	CL	Single Family	209 HILL TOP	Temple	NH	NH-Hillsborough	5/3/1999	\$122,900	3	2	1,650	56	8/31/1999
8	CL	Single Family	7 KULLGREN ROAD	Temple	NH	NH-Hillsborough	5/27/1999	\$124,000	3		1,512	47	8/27/1999
9	CL	Single Family	11 WEST ROAD	Temple	NH	NH-Hillsborough	10/23/1998	\$124,000	3	1	2,100	196	6/30/1999
10	CL	Single Family	BX747 POWERS RD. RM#11	Temple	NH	NH-Hillsborough	4/28/1997	\$130,000	3	2	1,500	605	1/22/1999
11	CL	Single Family	178 FISH ROAD	Temple	NH	NH-Hillsborough	6/4/1999	\$130,000	2	2	1,200	13	8/19/1999
12	CL	Single Family	11 FOSTER RD, RN#22	Temple	NH	NH-Hillsborough	6/14/1999	\$142,500	3		1,584	6	7/15/1999
13	CL	Single Family	MANSFIELD ROAD	Temple	NH	NH-Hillsborough	7/21/1998	\$150,000	4	2	2,040	286	6/30/1999
14	CL	Single Family	8 MAPLEWOOD DRIVE	Temple	NH	NH-Hillsborough	3/29/1999	\$160,000	4	3	2,300	87	7/30/1999
15	CL	Single Family	479 MORAN ROAD	Temple	NH	NH-Hillsborough	8/5/1999	\$179,000	4	3	2,470	3	10/15/1999
16	CL	Single Family	HADLEY HIGHWAY	Temple	NH	NH-Hillsborough	2/17/1997	\$185,000	4	2	2,680	717	4/30/1999
17	CL	Single Family	35 WEBSTER HIGHWAY	Temple	NH	NH-Hillsborough	11/16/1998	\$245,000	3	2	2,000	4	2/12/1999
18	CL	Single Family	KENDALL ROAD	Temple	NH	NH-Hillsborough	6/7/1999	\$340,000	4			106	10/29/1999
19	CL	Single Family	0 FOXSTAND AT STONEGATE	Temple	NH	NH-Hillsborough	8/26/1999	\$585,000	4		4,218	47	12/8/1999

**TOTAL HIGH LOW AVG MED**

LISTING COUNT: 15      DAYS ON MARKET: 302   2   79   58

	HIGH	LOW	AVERAGE	MEDIAN	TOTAL PRICE
LIST PRICE:	\$428,876	\$112,900	\$190,860	\$155,000	\$2,862,904
SOLD PRICE:	\$339,155	\$110,000	\$179,847	\$153,000	\$2,697,715

	Status	Property Type	Address	City	State	County	Date - MLS List	Price	Bedrooms - Total	Baths - Total	SqFtTotFn	DOM	Date - Closed
1	CL	Single Family	487 MORAN RD	Temple	NH	NH-Hillsborough	6/13/2000	\$110,000	2		1,344	8	8/16/2000
2	CL	Single Family	0 ROUTE 101	Temple	NH	NH-Hillsborough	7/31/2000	\$112,000	3			2	10/27/2000
3	CL	Single Family	24 MANSFIELD	Temple	NH	NH-Hillsborough	11/26/1999	\$119,000	4		1,582	77	4/20/2000
4	CL	Single Family	490 MORAN ROAD	Temple	NH	NH-Hillsborough	5/27/2000	\$129,000	3		1,880	58	9/1/2000
5	CL	Single Family	197 OLD BROWN RD.	Temple	NH	NH-Hillsborough	4/21/2000	\$131,000	3		1,008	11	6/30/2000
6	CL	Single Family	5-81-C MORAN RD.	Temple	NH	NH-Hillsborough	9/23/1999	\$149,660	4		1,764	75	3/13/2000
7	CL	Single Family	160 SEN.TOBEY HWY.RM#23	Temple	NH	NH-Hillsborough	9/13/1999	\$150,000	6		3,700	167	3/28/2000
8	CL	Single Family	4 BIRCH HILL ROAD	Temple	NH	NH-Hillsborough	4/24/2000	\$153,000	3		2,127	14	6/15/2000
9	CL	Single Family	2 COLBURN ROAD	Temple	NH	NH-Hillsborough	6/13/2000	\$153,000	3		1,672	23	8/21/2000
10	CL	Single Family	COLBURN ROAD	Temple	NH	NH-Hillsborough	11/29/1999	\$154,000	3		1,789	86	5/5/2000
11	CL	Single Family	9 HUDSON RD.	Temple	NH	NH-Hillsborough	5/25/2000	\$182,000	4			26	7/14/2000
12	CL	Single Family	RR 1 COLBURN RD.	Temple	NH	NH-Hillsborough	5/30/2000	\$225,900	4		2,145	20	8/18/2000
13	CL	Single Family	1 MT. VIEW DRIVE	Temple	NH	NH-Hillsborough	6/8/1999	\$275,000	4		3,000	218	3/1/2000
14	CL	Single Family	0 MANSFIELD	Temple	NH	NH-Hillsborough	6/10/1999	\$315,000	3		2,500	302	6/23/2000
15	CL	Single Family	2-75 ROUTE 45	Temple	NH	NH-Hillsborough	3/28/2000	\$339,155	8		6,000	109	8/11/2000