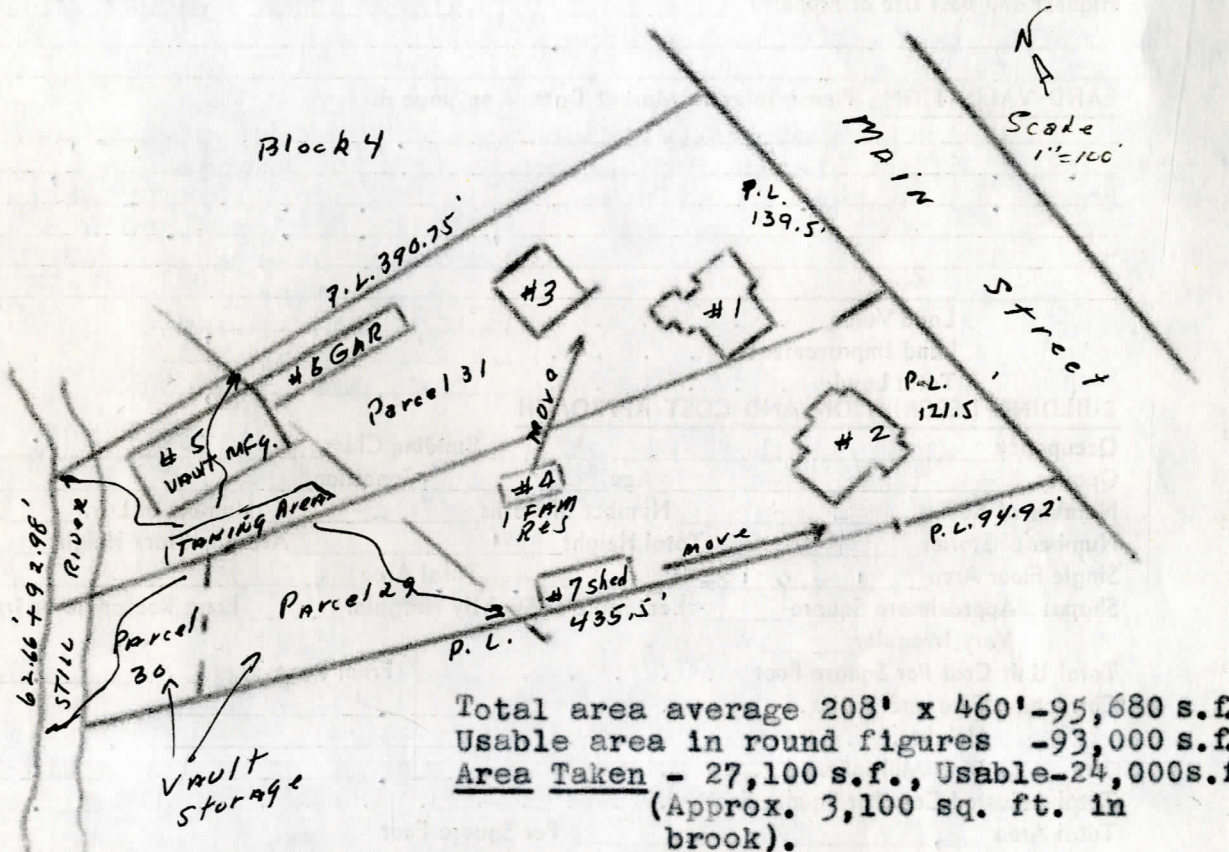


APPRAISAL REPORT

Partial Taking
 Owner The Tomlinson Trust Fund and C. P. Tomlinson and W. Edwin
 Owners' Address 330-338 Main St., Danbury, Connecticut Harrison
 Property Appraised 330-338 Main St., Danbury, Connecticut. Known as
Redevelopment Parcels 2930, and 31 Block 4 and Tax parcels 52, 52A
and 53, W/S Main Street. Since there is severance damage in this case
 in my opinion please refer to "Effect of Taking" page 5 and 6 for
 Recording Information full explanation of method used. Recording Information
Vol. 171 Pg. 338 Antoinette F. Tomlinson to Tomlinson Trust Fund,
5/31/27, Vol. 252 Pg. 421 M. Edna Goos to W. Edwin Harrison and C.P.
 Assessment: Land \$76,540 Tax Rate 40 Tomlinson
 Building Improvements : : : 52,320 Taxes \$5154.408/1/51
 Total Assessment \$128,860

Photographs and/or Sketch See page 7, 8, and 9 for photographs.



Market Value (Appraisers Final Valuation)

	Before Taking	After Taking
Land Approx. 93,000. Usable sq. ft.	\$175,000	Usable \$149,500
Land Improvements	included 69,000	included
Building Improvements (#5)	12,800 s.f.	0
All Other Buildings	x value	x value
Total (Land and Bldg. #5)	\$187,800	\$149,500

In my opinion all damages in this case are represented by the difference between my estimate of value before taking and after taking or \$38,300.

Certification: I certify that I inspected the property on January 18, 1960 and that this appraisal has been made in accordance with standards of ethics and practice of The American Institute of Real Estate Appraisers.

Date of Appraisal February 3, 1960.

Carl G. Kaffenberger
 Appraisers Signature

NEIGHBORHOOD DESCRIPTION

Zoning Business 2 to 100' depth from Main St. balance Industrial
 Boundaries Subject property is part of the Main Street business section lying in the block north of the 100% retail section of Danbury.
 Character and Trend Subject block is still more than half built up with large old houses, but is gradually turning to business with substantial new business buildings replacing the houses. Trend is up-

LAND DESCRIPTION

Size per sketch Frontage 261 Area 96,000 sq. ft.
 Description 93,000 or more or less usable.

Land is fairly level overall, and is fairly intensively developed with buildings as shown on sketch.

Utilities Sewer

Land Improvements Land improvement include large blacktopped area in front of garage, a very minor amount of which is in taking area.

Highest and Best Use of Property As 6 family residence and funeral home with integrated vault manufacturing business.

LAND VALUATION Please refer to Market Data - on page 4.

Based on my analysis on page 4., I find that 18,000 of the 24,000 sq. ft. of usable land taken is in the 75¢ sector and 6,000 sq. ft. is in the \$1.50 sector. Land Taken-18,000 sq. ft. @ 75¢ = \$13,500
6,000 sq. ft. @ \$1.50 = 9,000

Severance Damage 3,000

"Before" "After" \$25,500

Land Value \$175,000 \$149,500

Land Improvements included above

Total Land \$175,000 \$149,500

BUILDING DESCRIPTION AND COST APPROACH

Occupancy Industrial Building Class 61%-C (12 yrs. old)
 Quality Low Age 61%-12 yrs Condition 39%-D (over 50 yrs. old)

Number of Rooms - Number of Baths 50 Number of Lav. -

Number of Stories 1 Total Height 10' Average Story Height -

Single Floor Area 43' x 75' = 3,225 sq. ft. Total Area same

Shape: Approximate Square - Rectangle or Slightly Irregular X Long Rectangle or Irregular -
 Very Irregular -

Total Unit Cost Per Square Foot (From Page 3) \$3.98

Correct for Size and Shape 1.04

Height -

Dist. Multiplier 1.28 1.33

Total Adjusted Cost Per Square Foot \$5.29

Total Area 3,225 X \$5.29 Per Square Foot

Replacement Cost \$17,060

Less Depreciation 4,265

Physical 25%* Functional - Economic 25%

Building Value By Cost Approach 12,795

Value of other Building Improvements -

Add Land Value (include land improvements) -

TOTAL VALUE BY COST APPROACH (Bldg. #5 only) \$12,800

* Comments: 61% of Bldg. is 10-12 yrs old- 15% depreciation = 9.2
39% of Bldg. is over 50 years old- 40% depreciation = 15.6
Average Depreciation 24.8%
(say 25%).

BUILDING DESCRIPTION — Component Part Check List

			Unit Cost
1. FOUNDATION:			
Concrete _____	Conc. Post _____	Masonry <u>X</u> _____	Wood Blocking _____
Other _____			<u>.26</u>
2. EXTERIOR WALL:			
Asbestos Siding _____	Conc. Block <u>61% x 1.61</u>	Stone _____	
Brick Common _____	Masonry & Steel Sash _____	Stucco <u>39% x 1.34</u>	<u>.98</u>
Brick Face _____	Masonry Veneer _____	Tile, Clay _____	
Conc. _____	Metal Clad _____	Tilt-up Conc. _____	
Other _____	Metal Panel _____	Wood _____	<u>.52</u>
3. ROOF STRUCTURE:			
Conc. _____	Conc. & Tile _____	Wood Frame with Wood Sheathing <u>X</u>	
Other _____ (100%)			<u>.63</u>
(Divide Cost by Number of Stories)			
4. ROOF COVER:			
Asbestos Shingle _____	Galv. Iron _____	Shakes _____	
Built-up Composition _____	Roll <u>X</u> _____	Tile _____	
Composition Shingle _____	Slate _____	Wood Shingle _____	
Other _____ 100%			<u>.11</u>
(Divide by Number of Stories)			
5. FRAME:			
Cast Iron Columns _____	Conc. Reinf. _____	Steel Fireproofed _____	
Other _____	Steel Open _____	Wood _____	
Decrease _____ % for bearing wall.			<u>.20</u>
6. FLOOR:			
Brick on Ground _____	Conc. on Ground <u>39% x .41</u>	Hardwood _____	
Other <u>61% dirt</u>	Reinf. Conc. _____	Softwood _____	<u>.17</u>
7. FLOOR COVER:			
Asphalt Tile _____	Linoleum _____	Softwood on Conc. _____	
Cork Tile _____	Marble _____	Tenazzo _____	
Hardwood on Conc. _____	Rubber Tile _____	Tile, Ceramic _____	
Other _____	Slate _____	Vinyl Tile _____	<u>0</u>
8. CEILING:			
On Wood Structure <u>X</u> _____	On Steel or Conc. Structure _____		
Other _____			<u>.31</u>
9. INTERIOR CONSTRUCTION:			
Single Res. _____	Other _____		
Min. <u>X</u> _____	Few _____	Ave. _____	Many _____
			<u>.07</u>
10. HEATING and COOLING:			
Forced Air _____	Gravity Furnace _____	Steam with Boiler <u>X</u>	
Furnace Floor or Wall _____	Heaters _____	Steam without _____	
Gas Steam Radiators _____	Hot Water Radiators _____	Boiler _____	
Other _____	Radiant Floor _____	Combined Heat & Air Conditioning _____	<u>.61</u>
11. ELECTRICAL:			
Min. <u>X</u> _____	Few _____	Ave. _____	Many _____
			<u>.08</u>
12. PLUMBING:			
Min. <u>X</u> _____	Few _____	Ave. _____	Many _____
			<u>.04</u>
BASEMENT: Unit Cost _____ X Area _____			Divided by Total Area _____
			<u>0</u>
Total Unit Cost / Square Foot _____			<u>\$3.98</u>
Porches: Area _____ X Unit Cost _____ Value _____			
Garage _____			
Outbuildings _____			
Lump Sum Additions _____			

MARKET DATA APPROACH

Please refer to MARKET DATA BOOK for details on the transactions considered below.

The average lot on this part of Main Street is 400 feet deep approximately. The method I use is to determine the lot value per square foot, and then break it down on a 4-3-2-1 basis, the front quarter taking on 40% of the value, the second quarter 30% and so on.

A. Land

Land 14. Although an interim deal, it is in the same block of Main St. on opposite side, and for what it is worth--it reflects \$4.89 per sq. ft. for this first 32 feet of depth (the depth of the leased land).

Land 15. This reflects a \$736 per front foot, \$1.38 overall sq. ft. price. This comparable is over 400 feet deep and is a corner lot. Subject lot is an inside lot, but more centrally located.

Land 16. This reflects a \$692 per front foot, \$2.55 overall per sq. ft. price. This comparable has only 300 feet of depth approximately but is a corner lot. Subject lot is much more centrally located.

Land 17. This is interpreted by this appraiser to indicate a value of \$725 per fr. ft. or better or an overall sq. ft. figure of \$2.23 per sq. ft. or better. It is in the same block on the opposite side of the street, an inside lot but with only approximately 325 ft. in depth (This is why the per sq. ft. figure overall is higher than for the 400 ft. lots.)

Land 27. This indicates a value of \$476 per fr. ft. or \$1.08 overall per sq. ft. This sale is at the lower end of Main St. considerably further removed from the central business district than subject property. Also it is over 400 ft. in depth and in addition has a large back lot which goes back to over 600 ft. from Main St. It is not as comparable as the others.

Based on a consideration of the above, it is my opinion that Main Street property in this block is worth today \$750 per fr. ft., or \$1.88 per sq. ft. overall for 400 ft. deep lots. For purposes of valuation, I break this down as follows:

Front Quarter of lot depth	\$3.00 per sq. ft.
Second Quarter of lot depth	2.25 per sq. ft.
Third Quarter of lot depth	1.50 per sq. ft.
Rear Quarter of lot depth	<u>.75 per sq. ft.</u>

Average overall \$1.88 per sq. ft.

B. Building is a simple 1 story masonry building which is most readily appraised on a cost basis.

RENTAL DATA	GROSS MULTIPLIER	INDICATED VALUE
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Based on rental data in Market Data Book Estimate this would rent for 50-60% per sq. ft.

Effect of Taking

Because there is severance damage to the remaining land, this page is added to explain my "Before" and "After" valuation.

Although parcels 29, Block 4 and 31 Block 4 are in the name of the Tomlinson Trust Fund and Parcel 30 Block 4 is in the name of C.P. Tomlinson and his partner in the undertaking business, W. Edwin Harrison, I am considering the three parcels as one for the purpose of this appraisal. This is a practical and equitable approach since my conversation with Tomlinson and Harrison indicated that the problems created by the taking would be solved by bringing the properties into play as a unit.

The vault manufacturing business which takes place in the rear building which is in the taking area goes hand in glove with their undertaking business. It results not only in additional profit, but also in greatly increased efficiency in the use of their employees some of whom fill in their time not occupied in funeral activities by working on the vaults. If the vault manufacturing building cannot be set up on the remaining property, the remainder loses considerable value for the highest and best use which in my opinion is the present operation.

A practical solution of the problem of severance damage is indicated by the possibility of moving house #4 as indicated on my sketch out of the center of things and also moving building #7 (a garage). These moves would make space for rebuilding of the vault manufacturing building within the industrial zoned area, and provide space for storage of vaults without cutting down on the driveway and parking area in front of the garages which is required for the livery.

An estimate of the cost of moving buildings 4 and 7 to other parts of the property of around \$3,000, in my opinion is representative of the severance damage to the remaining property.

In making my "Before" and "After" appraisals, the only building I have appraised is #5, the building taken, inasmuch as the severance damage is allocated against land value. The other buildings are considered to have the same value before and after taking. However, I have appraised the Whole parcel of land on my "Before" appraisal as consisting of parcel 29, 30 and 31 Block 4.

My estimate of damages is as follows:

Land taken, 24,000 sq. ft. usable area	
18,000 sq. ft. @ 75¢ per sq. ft. =	\$13,500
6,000 sq. ft. @ \$1.50 per sq. ft. =	9,000
Severance Damage to remainder =	3,000
Building #5 =	12,800
Total Damages	\$38,300

PHOTOGRAPHS



View Showing Building to be Taken
(Building #5 Per Sketch)



View of Parking Area and Garage (Bldg. #6)

PHOTOGRAPHS



View Showing Storage of Vaults
(On Parcel 30, Block 4)



View of Building #4 (Per Sketch)

PHOTOGRAPHS



View of Building #7 (Per Sketch)