BID #2015-010
Sale of Property located at:
16 Goodwin Place
Stratford, CT 06615
Map 30.17 Block 1 Lot 63

The Town of Stratford, Connecticut acting through the authority of the Redevelopment Authority (RDA) invites proposal for the sale of excess real property owned by the Town of Stratford, Connecticut. The property comprises one contiguous lot totaling approximately 0.18 acres. The property is currently improved with one 993 square foot residential structure with two small shed out buildings. Utilities including city water, sewer, gas, electric and cable are available to the site. Detailed descriptions and instructions to proposers, as well as a proposed contract of sale are contained in the attached document.

<u>INTIAL PROPOSALS DUE AT 2:00 PM on April 1st, 2015</u>

<u>FINAL PROPOSALS DUE AT 2:00 PM on March April 15th, 2015</u>

PART I – PROPRETY DESCRIPTION

Overview

The Town of Stratford, Connecticut acting through the Redevelopment Authority (RDA), invites proposal for the sale of excess real property owned by the Town. The property is comprised of a single lot totaling approximately 0.18 acres of land of that is improved by a 993-square foot residential and two small outbuildings. All structures on the site are in various states of disrepair and likely need removal. The Town has not assessed the conditions of the buildings on site beyond that which a visual inspection could reveal problems. Utilities including city water, sewer, gas, electric and cable are available to the site.

The proposal process will consist of three steps: 1) acceptance of initial proposals; 2) review of proposals and negotiation with acceptable proposers, and 3) acceptance by the City of a final and highest offer.

Site Improvements

The site is improved with one 993-square foot residential structure with two small out buildings consisting of a 280-square foot garage and 100-square foot shed. All structures onsite are in various stages of disrepair and will likely require extensive renovation or removal.

Utilities – The property has access to municipal water, sanitary sewer, electricity, natural gas, cable, and telephone.

Flood Zone – The property is located in a FEMA Zone X – which is an area of minimal flooding.

Wetlands – There are no wetlands located on the property or within 100-feet of the property.

Zoning/Land Use – The site is located within RM-1 Zone which allows for the following uses: Dwelling for not more than two families provided the lot area per family dwelling unit is equal to 5,000 sq.ft. Refer to Page 58 of the Town of Stratford Zoning Regulation for a full description of allowable uses.

[http://www.townofstratford.com/filestorage/39879/40866/ZONING_REGS_040113-2.pdf]

Surrounding Land Use/Neighborhood Description – The site is located in an area of mixed used development that includes commercial, industrial and residential parcels. The area is currently built out at approximately 95% development.

Situated on Long Island Sound, and bounded to the east by the Housatonic River, Stratford has long viewed its waterfront as an important natural resource. The Town's location on Long Island Sound affords residents and visitors alike with two public bathing beaches, five marinas, several fishing piers and two public boat-launching facilities.

Within an hour's drive of New York City, Stratford is the easternmost town in Fairfield County-Connecticut's Gold Coast. Major highways such as I-95, Route 8/25 and the Merritt Parkway bisect Stratford, and provide convenient access to the entire Northeast corridor. The deep water harbor of

neighboring Bridgeport provide excellent docking and terminal facilities for either domestic or overseas shipping, in addition to ferry passenger service to Long Island. Sikorsky Memorial Airport, located in the Lordship section of Stratford, remains a hub of corporate activity and provides commuter service to other cities in the northeast. Rail service provided by Metro North with connections to Amtrak further round out an excellent array of transportation choices.

Population (2013): 52,112
Median Age: 43
Households: 19,317
Median Income: $66,162
Median Housing Cost: $285,000
Mill Rate (2014): 30.36
Total Town Budget fiscal year (2014): $204,231,075
Grand List (2014): $4,529,341,688

Surrounding Land Use/Neighborhood Description – The property is not subject to any known easements, encroachments, encumbrances, or restrictions.

Environmental – The property is being sold "as is" by quitclaim deed. No claims or representations are being made as to the condition of the properties relative to the environmental quality of the land and/or improvements thereon. The buyer may review any and all files related to environmental conditions on this parcel and abutting lands if applicable.

Current Use – The properties are currently vacant.

Assessment and Estimated Annual Property Taxes – Property Record Card and Assessor's Information has been attached for review for all prospective bidders.

16 Goodwin Place
2014/2015 – Taxable Assessed Value – $63,420.0
Total Town Taxes - $2,259.65

PART II – CONDITIONS OF SALE

1. The property will be sold "as-is" by quit claim deed.

2. The minimum proposal price required is **$20,000.000**. See the attached appraisal report supplied by the Town dated Sept

3. The Town of Stratford will pay no broker's fee, finder's fee, commission, or other compensation to any party claiming to counsel or represent any proposer regarding the sale and/or development of the properties.

4. No representations will or have been made by the Town of Stratford that the property meet local, Town or Federal ordinances, regulations or laws governing development of the property, commercially, industrially, or otherwise. All permits, empowerments, permissions, and grants necessary for the sale and/or development of the property are at the selected

proposer's cost and responsibility. Any variances, permissions or grants necessary to meet these requirements are likewise at the selected proposer's risk, cost, and expense.

5. All proposals are subject to the stipulations of this Request for Proposals.

6. All costs associated with responding to this Request for Proposals and/or producing written and oral clarification of its contents will be the responsibility of the proposers. The Town of Stratford will assume no responsibilities or liabilities for these costs.

7. The Town of Stratford makes no assertions or warranties regarding the presence, if any, or absence of asbestos, chemicals, hydrocarbons, or other hazardous materials on the property.

8. No proposals for portion or subparts of the property will be entertained. Proposals must offer to purchase the property in its entirety.

9. A copy of the proposed contract of sale is attached under this cover.

PART III – INSTRUCTIONS TO PROPOSERS

All respondents are advised to review all parts of this Request for Proposals and to follow instructions carefully. Proposals that are incomplete obscure, conditional, irregular, or lacking in necessary detail, or containing additions not called for, will be rejected by the Town.

Affidavits and Disclosures – Corporations and partnerships are required to submit with their proposal a Certificate of Disclosure of Corporation or Partnership (Forms 1 and 2, attached to Part IV) listing the name and address of principal officers.

Withdrawal of Proposals – No Proposal will be allowed to be withdrawn after it has been received by the Town of Stratford.

Unacceptable Proposals – No proposals will be accepted from, nor will any proposal be awarded to any person, entity, firm, or corporation that is in arrears or is in default to the Town of Stratford upon any debit, tax, or contract, or that is a defaulter in surety or otherwise up any obligation to the Town of Stratford, or that has failed to perform faithfully any previous contract with the Town of Stratford. No consideration will be given to proposals that are inconsistent with the information required in the attached proposal FORM (Part IV) and/or this Request for Proposals.

Explanations Written and Oral – Additions and deletions to this Request for Proposals will be made know to all proposers via written addenda. The Town of Stratford will not be responsible for any oral instructions.

Signature of Proposer – Proposal must be completed and signed in ink by the proposer or their representative. Corporations, partnerships, or other business entities responding to this Request for

Proposals must include a certificate of authority attesting that the individual signing on their behalf was duly empowered to do so.

Proposal Deposit

1. Proposals must be accompanied by a deposit in the amount of five percent (5%) of the total gross sum proposal by the proposer. The deposit may be in the form of a certified or cashiers check made payable to the "Town of Stratford– Redevelopment Authority."

2. The Town of Stratford reserves the right to retain the deposits of all proposers until the successful proposer has received notice of proposal acceptance at which point deposits will be returned to all unsuccessful proposers. The Town of Stratford reserves the right to reject any or all proposals and to retain the successful proposer's deposit should circumstances not created by the Town arise after final proposal acceptance affecting completion of the sale of the property, or execution of a deed of conveyance or closing thereon. The deposit of the selected proposer will be released and returned by the Town upon the closing on the property with the selected proposer.

Other Proposal Conditions/Requirements

1. Proposals, including monetary offering to the Town, will be considered to be firm and fixed. The Town expects to receive fair market value for the sale of the property.

2. Proposals misdirected to other locations or that otherwise are not received by the Purchasing Department by the established due date, for any cause, will be determined to be late and will not be considered. The official time clock for the purpose of registering the receipt of the a document is the Town of Stratford's Purchasing Department located on 2nd Floor of Town Hall at 2725 Main Street, Stratford, Connecticut.

SCHEDULE

NOTE: ALL TIMES PRESENTED IN THIS RFP ARE EASTERN STANDARD TIME

Pre-proposal Inspection – Prospective proposers or their representatives are invited and encouraged to inspect the properties at their own cost and convenience prior to submitting a proposal.

Acceptance of Initial Proposals – All initial proposals must be received no later than April 1, 2015 at 2:00 pm and addressed to:

Mr. Michael Bonnar
Purchasing Agent
Town of Stratford – Purchasing Department
2725 Main Street -2nd Floor
Stratford, CT 06615

PROPOSALS WILL NOT BE ACCEPTED AT ANY OTHER LOCATION THEN THAT WHICH IS NOTED ABOVE. Envelopes transmitting proposals must be entitled on the outside, "Initial Proposal for Purchase of 16 Goodwin Place." Initial proposal will be opened and read aloud on April 1st, 2015 in the Town Council Chambers at 2725 Main Street, Stratford, Connecticut.

Review and Negotiation on Initial Proposals (April 1st 2015 – April 8th, 2015)

The Town of Stratford's RDA will review the initial proposals and negotiate any terms and conditions, including but not limited to the price offered, with those submitting acceptable proposals. Final acceptance of any proposal will require a Section 8-24 Review by the Town of Stratford Planning Commission with a favorable recommendation to the Town Council for approval.

Acceptance of Final Proposals (April 15th, 2015 at 2:00 pm)

Following the review and negotiation phase, all final proposals must be received no later than April 15th, 2015, at 2:00 pm and addressed to:

Mr. Michael Bonnar
Purchasing Agent
Town of Stratford – Purchasing Department
2725 Main Street -2nd Floor
Stratford, CT 06615

Final proposals will be opened and read aloud on April 15th, 2015 in the Town Council Chambers at 2725 Main Street, Stratford, Connecticut. A contract for sale will be awarded to the highest final sale price offered.

Questions and Information

All questions and requests for additional information concerning this Bid should be made **in writing** no later than 4:00pm on March 25th, 2015 and directed to:

Mr. Michael Bonnar
Purchasing Agent
Town of Stratford – Purchasing Department
2725 Main Street -2nd Floor
Stratford, CT 06615
Email: mbonnar@townofstratford.com

Substantive questions will be responded to by the close of business March 27th, 2015. Please be advised that all substantive questions and answers will be shared with all proposers who expressed an interest in submitting a proposal by writing to the above individual.

PART IV – PROPOSAL FORM

Proposers must comply with and respond to the following questions. Five (5) printed copies of this Part IV Proposal Form completed and signed by the proposer(s) to:

Mr. Michael Bonnar
Purchasing Agent
Town of Stratford – Purchasing Department
2725 Main Street -2nd Floor
Stratford, CT 06615

Envelopes transmitting initial proposals must be entitled on the outside: "Initial Proposal for Purchase of 16 Goodwin Place." Envelopes transmitting final proposals must be entitled on the outside, "Final Proposal for Purchase of 16 Goodwin Place."

The deadline for receipt of initial proposals is: **April 1st, 2015 at 2:00 pm**

The deadline for receipt of final proposals is: **April 15th, 2015 at 2:00 pm**

1. **GENERAL INFORMTION**:
   - Name of Proposer:
   - Address of Proposer:
   - Description of Proposer: (Corporation, Partnership, Association)
   - Email Address:
   - Telephone Number:
   - Name and Address of any other persons/parties collaborating in the submission of this proposal.

LETTER OF TRANSMITTAL

A Letter of Transmittal must accompany each proposal signed in ink by the proposer or a duly authorized representative.

COMPENSATION OFFERED

Please make your proposal for the property on the line below. Proposals must be for the entire property as described. No proposal for portions or subparts of the property will be accepted.

The proposer hereby offers for the entire property as described the sum of (indicate the dollar amount of the proposal in words and numerals):

_____DOLLARS ($.00)

PLEASE PRINT CLEARLY

NAME:_____ SIGNATURE:_____

ADDRESS:_____ DATE::_____

TITLE:_____

TOWN OF STRATFORD

Recent Sales in Neighborhood	Previous Parcel	Next Parcel	Field Definitions	Return to Main Search	Stratford Home

Owner and Parcel Information

Owner Name	DOWNEY GEORGE W & DOWNEY DORIS A (SV)	Today's Date	February 25, 2015
Mailing Address	16 GOODWIN PL	Parcel ID	6800 (Account #: 0661200)
	STRATFORD, CT 06615-6713	Sewer Use	A01
Location Address	16 GOODWIN PL	Census Tract	0803
Map / Block / Lot	30 / 7 / 1 / 63/ Dev Lot: LTS 60-63 S/S	Acreage	0.18
Use Class / Description	101 Single Family	Parcel Map	Show Parcel Map / Owner List By Radius
Assessing Neighborhood	28A	Utilities	Public Sewer,Public Water

Current Appraised Value Information

Building Value	XF Value	OB Value	Land Value	Special Land Value	Total Appraised Value	Net Appraised Value	Current Assessment
$ 26,300	$ 0	$ 0	$ 64,300		$ 90,600	$ 90,600	$ 63,420

Assessment History

Year	Building	OB/ Misc	Land	Total Assessment
Current	$ 18,410	0	$ 45,010	$ 63,420
2013	$ 22,960	0	$ 43,190	$ 66,150
2012	$ 22,960	0	$ 43,190	$ 66,150

Land Information

Use	Class	Zoning	Area	Value
Single Family	R	RM-1	0.18 AC	$ 64,300

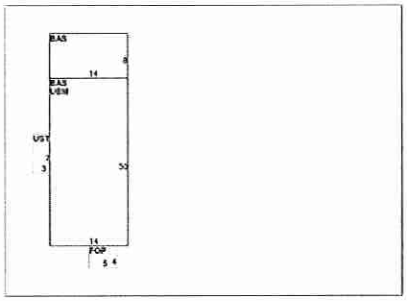
Residential Building Information

Style	Year Built	Eff Year Built	Living Area	Stories	Grade	Exterior Wall	Interior Wall	Fireplaces
Ranch	1940	1942	532	1.00	C	Brick	Panel	
Roof Cover	**Roof Structure**	**Floor Type**	**Heat Type**	**Heat Fuel**	**AC**	**Bedrooms/ Full Baths/ Half Baths/ Total Rooms**	**Basement Sq Ft**	
Asph/F Gls/Cmp	Gable	Hardwood	Gas/Propane	Forced Air-Duc	None	2 / 1 / 0 / 4	420	

Building Sub Areas

Code	Description	Living Area	Gross Area	Effective Area
BAS	First Floor	532	532	
FOP	Finished Open Porch	0	20	
UBM	Unfinished Basement	0	420	
UST	Unfin Utility Storage	0	21	
	Totals	532	993	626

Building Sketch Enlarge



Building Photo Enlarge

Out Buildings / Extra Features

Description	Sub Description	Area	Year Built	Value
Garage	Frame	280 S.F.	1950	$ 0
Shed	Frame	100 S.F.	1950	$ 0

Sale Information

Sale Date	Sale Price	Deed Book/ Page	Sale Qualification	Reason	Vacant or Improved	Owner
01/18/1985	$ 38,000	0604/0811	Unqualified	WD	Improved	DOWNEY GEORGE W & DOWNEY DORIS A (SV)
02/01/1967		0429/0512	Unqualified		Improved	MIHOCKO JOHN
05/18/1950		0248/0522	Unqualified		Improved	MIHOCKO JOHN

Permit Information

Permit ID	Issue Date	Type	Description	Amount	Inspection Date	% Complete	Date Complete	Comments
No Permit Information available for this parcel.								

Recent Sales in Neighborhood	Previous Parcel	Next Parcel	Field Definitions	Return to Main Search Page	Stratford Home

The Town of Stratford Assessor's Office makes every effort to produce the most accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use or interpretation. Website Updated: February 5, 2015

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INVOICE

FROM:
Matthew Nyden
Bankers Appraisal Group
P.O. Box 447
Monroe, CT 06468

Telephone Number: (203) 374-8420 **Fax Number:**

TO:
The Jackson Law Group
472 Wheelers Farms Rd., 3rd Floor
Milford, CT 06461

Telephone Number: (203) 647-3300 **Fax Number:**
Alternate Number: **E-Mail:**

INVOICE NUMBER
140924101
DATE
09/24/2014
REFERENCE
Internal Order #: 140924101
Lender Case #:
Client File #:
Main File # on form: 140924101
Other File # on form:
Federal Tax ID: 06-1340167
Employer ID: 06-1340167

TERMS:
FULL PAYMENT IS DUE ON RECEIPT OF THIS APPRAISAL AND INVOICE.
THANK YOU!

DESCRIPTION

Lender:
Client: The Jackson Law Group
Purchaser/Borrower:
Property Address: 16 Goodwin Pl
City: Stratford
County: Fairfield **State:** CT **Zip:** 06615
Legal Description: Vol. 604, Pg. 811
Owner: Downey

FEES	AMOUNT
Foreclosure Appraisal	350.00
SUBTOTAL	350.00

PAYMENTS			AMOUNT
Check #:	**Date:**	**Description:**	
Check #:	**Date:**	**Description:**	
Check #:	**Date:**	**Description:**	
		SUBTOTAL	
		TOTAL DUE	$ 350.00

Please Return This Portion With Your Payment

FROM:
The Jackson Law Group
472 Wheelers Farms Rd., 3rd Floor
Milford, CT 06461

Telephone Number: (203) 647-3300 **Fax Number:**
Alternate Number: **E-Mail:**

TO:
Matthew Nyden
Bankers Appraisal Group
P.O. Box 447
Monroe, CT 06468

AMOUNT DUE: $ 350.00
AMOUNT ENCLOSED: $ _____

INVOICE NUMBER
140924101
DATE
09/24/2014
REFERENCE
Internal Order #: 140924101
Lender Case #:
Client File #:
Main File # on form: 140924101
Other File # on form:
Federal Tax ID: 06-1340167
Employer ID: 06-1340167

APPRAISAL OF REAL PROPERTY

LOCATED AT
16 Goodwin Pl
Stratford, CT 06615

FOR

The Jackson Law Group
472 Wheelers Farm Rd, 3rd Fl.
Milford, CT 06461

OPINION OF VALUE
40,000

AS OF
09/24/2014

BY
Matthew Nyden
Bankers Appraisal Group
P.O. Box 447
Monroe, CT 06468
(203) 374-8420
bankersct@gmail.com

FannieMae **Appraisal Report** BANKERS APPRAISAL GROUP (203) 374-8420

Desktop Underwriter Quantitative Analysis Appraisal Report

File No. 140924101

THIS SUMMARY APPRAISAL REPORT IS INTENDED FOR USE BY THE LENDER/CLIENT FOR A MORTGAGE FINANCE TRANSACTION ONLY.

SUBJECT

Property Address 16 Goodwin Pl City Stratford State CT Zip Code 06615
Legal Description Vol. 604, Pg. 811 County Fairfield
Assessor's Parcel No. Map 30.7, Block 1, Lot 63 Tax Year 2013 R.E. Taxes $ 2,356.92 Special Assessments $
Borrower Current Owner Downey Occupant ☐ Owner ☐ Tenant ☒ Vacant
Neighborhood or Project Name Project Type ☐ PUD ☐ Condominium HOA $ Unknown /Mo.
Sales Price $ Date of Sale Description / $ amount of loan charges/concessions to be paid by seller
Property rights appraised ☒ Fee Simple ☐ Leasehold Map Reference 2000 Census tract map Census Tract 0804.00

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Location	☒ Urban	☐ Suburban	☐ Rural	Property values	☒ Increasing	☐ Stable	☐ Declining	Single family housing			Condominium housing		
Built up	☒ Over 75%	☐ 25-75%	☐ Under 25%	Demand/supply	☐ Shortage	☐ In balance	☒ Over supply	PRICE $(000)		AGE (yrs)	PRICE (if applic.) $(000)		AGE (yrs)
Growth rate	☐ Rapid	☒ Stable	☐ Slow	Marketing time	☐ Under 3 mos.	☒ 3-6 mos.	☐ Over 6 mos.	50	Low	20	n/a	Low	n/a
								250	High	100	n/a	High	n/a
									Predominant			Predominant	
								80		75	n/a		n/a

Neighborhood boundaries North by West Broad Street; East by Main Street; Southeast by Access Road; South by Benton Street; Southwest by the Bridgeport City Line; Northwest by Barnum Ave. The are is a mix of residential, light industrial and commercial land uses.

SITE

Dimensions See attached legal description Site area 0.18 acres Shape rectangular
Specific zoning classification and description RM-1 zone, Multi-Family zone, 7500sf min lot, 60' min width, 100' min depth.
Zoning compliance ☐ Legal ☒ Legal nonconforming (Grandfathered use) ☐ Illegal, attach description ☐ No zoning
Highest and best use of subject property as improved (or as proposed per plans and specifications): ☒ Present use ☐ Other use, attach description.

Utilities	Public	Other		Public	Other	Off-site Improvements	Type	Public	Private
Electricity	☒		Water	☒		Street	asphalt	☒	☐
Gas	☒		Sanitary sewer	☒		Alley	none	☐	☐

Are there any apparent adverse site conditions (easements, encroachments, special assessments, slide areas, etc.)? ☐ Yes ☒ No If Yes, attach description.

IMPROVEMENTS

Source(s) used for physical characteristics of property: ☐ Interior and exterior inspection ☒ Exterior inspection from street ☐ Previous appraisal files
☐ MLS ☒ Assessment and tax records ☐ Prior inspection ☐ Property owner ☒ Other (Describe): Neighbor
No. of Stories 1 Type (Det./Att.) det Exterior Walls Roof Surface asphalt shingle Manufactured Housing ☐ Yes ☒ No
Does the property generally conform to the neighborhood in terms of style, condition and construction materials? ☒ Yes ☐ No If No, attach description.
Are there any apparent physical deficiencies or conditions that would affect the soundness or structural integrity of the improvements or the livability of the property?
☒ Yes ☐ No If Yes, attach description.
Are there any apparent adverse environmental conditions (hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property? ☐ Yes ☐ No If Yes, attach description.

QUANTITATIVE SALES COMPARISON ANALYSIS

I researched the subject market area for comparable listings and sales that are the most similar and proximate to the subject property.
My research revealed a total of 14 sales ranging in sales price from $ 62,200 to $ 170,000 .
My research revealed a total of 4 listings ranging in list price from $ 132,900 to $ 225,000 .
The analysis of the comparable sales below reflects market reaction to significant variations between the sales and the subject property.

FEATURE	SUBJECT	SALE 1		SALE 2		SALE 3	
Address	16 Goodwin Pl Stratford, CT 06615	35 Shaw Street Stratford, CT 06615		177 Drome Avenue Stratford, CT 06615		2 Birch Drive Stratford, CT 06615	
Proximity to Subject		0.33 miles E		0.36 miles E		0.93 miles SE	
Sales Price	$		$ 46,000		$ 73,900		$ 62,200
Price/Gross Living Area	$ ⌗	$ 69.70 ⌗		$ 87.98 ⌗		$ 64.79 ⌗	
Data & Verification Sources		town hall / mls		town hall / mls		town hall / mls	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(−)$ Adjust.	DESCRIPTION	+(−)$ Adjust.	DESCRIPTION	+(−)$ Adjust.
Sales or Financing Concessions		Vol. 3776 Pg. 263	0 0	Vol. 3792 Pg. 295	0 0	Vol. 3775 Pg. 155	0 0
Date of Sale/Time		04/01/2014	+1,000	06/09/2014	+1,000	03/27/2014	+1,400
Location	Average	Average	0	Average	0	Average	0
Site	0.18 acres	0.12 acres	0	0.15 acres	0	0.16 acres	0
View	No special view	No special view	0	No special view	0	No special view	0
Design (Style)	ranch	ranch	0	ranch	0	cape	0
Actual Age (Yrs.)	74	94	0	101	0	85	0
Condition	poor	fair	-4,600	below avg	-14,800	fair	-6,200
Above Grade Room Count (Total / Bdrms / Baths)	4 / 2 / 1	4 / 1 / 1	0	5 / 3 / 1	0	5 / 2 / 1	0
Gross Living Area	532 Sq. Ft.	660 Sq. Ft.	-3,200	840 Sq. Ft.	-7,700	960 Sq. Ft.	-10,700
Basement & Finished	79% bsmt	full bsmt	0	full bsmt	0	full bsmt	0
Rooms Below Grade	finished 420sf	unfinished	0	unfinished	0	unfinished	0
Garage/Carport	1 car gar (poor)	no garage	0	1 car gar (avg)	-4,000	1 car gar (avg)	-4,000
Central Air Conditioning	no	yes	-1,000	no	0	no	0
porches	none	ep 50sf	-300	ep 100sf	-500	258sf	-1,300
Net Adj. (total)		☐ + ☒ −	$ -8,100	☐ + ☒ −	$ -26,000	☐ + ☒ −	$ -20,800
Adjusted Sales Price of Comparables			$ 37,900		$ 47,900		$ 41,400
Date of Prior Sale	None in 3 yrs	None in the last 12 months		None in the last 12 months		None in the last 12 months	
Price of Prior Sale	$	$		$		$	

Analysis of any current agreement of sale, option, or listing of the subject property and analysis of the prior sales of subject and comparables: The subject has not been listed for sale in the last 12 months.

Summary of sales comparison and value conclusion: See addenda for explanation of adjustments. The sales illustrated represent the best and most comparable data available. Considering the condition of the subject I have correlated toward the lower end of the range of adjusted sale prices in my final value estimate for the subject.

Land value as vacant estimated at $30,000

This appraisal is made ☒ "as-is", ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, or ☐ subject to the following repairs, alterations or conditions

BASED ON AN ☒ EXTERIOR INSPECTION FROM THE STREET OR AN ☐ INTERIOR AND EXTERIOR INSPECTION , I ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT TO BE $ 40,000 **, AS OF** 09/24/2014 .

Form 205 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Desktop Underwriter Quantitative Analysis Appraisal Report

File No. 140924101

PUD

Project Information for PUDs (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? ☐ Yes ☐ No

Provide the following information for PUDs only if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit:

Total number of phases _____ Total number of units _____ Total number of units sold _____

Total number of units rented _____ Total number of units for sale _____ Data Source(s) _____

Was the project created by the conversion of existing buildings into a PUD? ☐ Yes ☐ No If yes, date of conversion: _____

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data Source: _____

Are the common elements completed? ☐ Yes ☐ No If No, describe status of completion: _____

Are any common elements leased to or by the Home Owners' Association? ☐ Yes ☐ No If yes, attach addendum describing rental terms and options.

Describe common elements and recreational facilities: _____

CONDOMINIUM

Project Information for Condominiums (If applicable) - - Is the developer/builder in control of the Home Owners' Association (HOA)? ☐ Yes ☐ No

Provide the following information for all Condominium Projects:

Total number of phases _____ Total number of units _____ Total number of units sold _____

Total number of units rented _____ Total number of units for sale _____ Data Source(s) _____

Was the project created by the conversion of existing buildings into a condominium? ☐ Yes ☐ No If yes, date of conversion: _____

Project Type: ☐ Primary Residence ☐ Second Home or Recreational ☐ Row or Townhouse ☐ Garden ☐ Midrise ☐ Highrise ☐ _____

Condition of the project, quality of construction, unit mix, etc.: _____

Are the common elements completed? ☐ Yes ☐ No If No, describe status of completion: _____

Are any common elements leased to or by the Home Owners' Association? ☐ Yes ☐ No If yes, attach addendum describing rental terms and options.

Describe common elements and recreational facilities: _____

PURPOSE OF APPRAISAL: The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report based on a quantitative sales comparison analysis for use in a mortgage finance transaction.

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.

* 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 judgment.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S 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 appraised on the basis of it being under responsible ownership.

2. The appraiser has provided any required sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.

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.

4. The appraiser has noted in the appraisal report any adverse conditions (such as, but not limited to, needed repairs, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, 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, expressed 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. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.

5. 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.

6. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.

7. 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 report 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.

8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to completion per plans and specifications on on the basis of a hypothetical condition that the improvements have been completed.

9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.

Form 205 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Desktop Underwriter Quantitative Analysis Appraisal Report

File No. 140924101

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I performed this appraisal by (1) personally inspecting from the street the subject property and neighborhood and each of the comparable sales (unless I have otherwise indicated in this report that I also inspected the interior of the subject property); (2) collecting, confirming, and analyzing data from reliable public and/or private sources; and (3) reporting the results of my inspection and analysis in this summary appraisal report. I further certify that I have adequate information about the physical characteristics of the subject property and the comparable sales to develop this appraisal.

2. I have researched and analyzed the comparable sales and offerings/listings in the subject market area and have reported the comparable sales in this report that are the best available for the subject property. I further certify that adequate comparable market data exists in the general market area to develop a reliable sales comparison analysis for the subject property.

3. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware, have considered these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them, and have commented about the effect of the adverse conditions on the marketability of the subject property. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.

4. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.

5. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.

6. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.

7. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.

8. I estimated the market value of the real property that is the subject of this report based on the sales comparison approach to value. I further certify that I considered the cost and income approaches to value, but, through mutual agreement with the client, did not develop them, unless I have noted otherwise in this report.

9. I performed this appraisal as a limited appraisal, subject to the Departure Provision of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of the appraisal (unless I have otherwise indicated in this report that the appraisal is a complete appraisal, in which case, the Departure Provision does not apply).

10. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value. The exposure time associated with the estimate of market value for the subject property is consistent with the marketing time noted in the Neighborhood section of this report. The marketing period concluded for the subject property at the estimated market value is also consistent with the marketing time noted in the Neighborhood section.

11. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. I further certify that no one provided significant professional assistance to me in the development of this appraisal.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have examined the appraisal report for compliance with the Uniform Standards of Professional Appraisal Practice, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 5 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

APPRAISER:

Signature: Matthew Nyden
Name: Matthew Nyden
Company Name: Bankers Appraisal Group
Company Address: P.O. Box 447, Monroe, CT 06468
Monroe, CT 06468
Date of Report/Signature: 09/24/2014
State Certification #: RCR.0000384
or State License #:
State: CT
Expiration Date of Certification or License: 04/30/2015

SUPERVISORY APPRAISER (ONLY IF REQUIRED):

Signature:
Name:
Company Name:
Company Address:
Date of Report/Signature:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:

ADDRESS OF PROPERTY APPRAISED:

16 Goodwin Pl
Stratford, CT 06615

APPRAISED VALUE OF SUBJECT PROPERTY $ 40,000
EFFECTIVE DATE OF APPRAISAL/INSPECTION 09/24/2014

LENDER/CLIENT:

Name: The Jackson Law Group
Company Name:
Company Address: 472 Wheelers Farms Rd., Milford, CT 06461

SUPERVISORY APPRAISER:

SUBJECT PROPERTY

- ☐ Did not inspect subject property
- ☐ Did inspect exterior of subject property from street
- ☐ Did inspect interior and exterior of subject property

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
- ☐ Did inspect exterior of comparable sales from street

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Supplemental Addendum

File No. 140924101

Client	The Jackson Law Group						
Property Address	16 Goodwin Pl						
City	Stratford	County	Fairfield	State	CT	Zip Code	06615
Owner	Downey						

Digital signatures and digital photos
The electronic signature(s) in this report are secured by a password, which ensures the report can only be altered by the original signing appraiser(s). The digital photos contained in this report are not altered in any way as to mislead or misrepresent the properties shown. Some comparable sales have photos taken from their listing because the house has been altered since the time of sale.

Scope of the appraisal
This is a limited scope assignment. No interior inspection of the subject was made. Subject and sales data was gathered by the appraiser from sources noted in the report and a drive-by inspection of the subject property, the neighborhood and the comparable sales. This data was analyzed and reconciled as shown in the attached report. The cost approach to value was considered but deemed inappropriate due to the lack of data without an interior inspection. This appraisal report is not a title search and should not be relied upon as a guarantee of title.

Intended use and user of the appraisal
This appraisal is intended to be used for foreclosure purposes. The intended user is the client listed.

Prior Service
The appraiser has never before appraised or provided any other services on the subject property.

Occupancy Comment
Since no interior inspection of the subject was conducted, the occupancy status of the subject property is unknown. However, The property appeared to be vacant due to broken windows, open doors and the overall condition of the property. In addition, I interviewed the neighbor to the right who said that the house has been vacant for at least 7 years.

Apparent physical deficiencies
Due to the fact that no interior inspection of the subject improvements was made, it could not be determined if there are any physical deficiencies or conditions that would affect the soundness, structural integrity or livability of the property. See addendum "Subject Property Comments" for a description of the condition of the property.

Apparent adverse environmental conditions
Due to the fact that no interior or on-site inspection of the subject was made, it could not be determined if there are any adverse environmental conditions present in the improvements or on the site.

Neighborhood Market Conditions
In Stratford , there were 424 sales of single family homes in the last 12 months. Currently, there are 303 actives. This represents an 8.6 month supply currently available which is considered an oversupply. Average marketing time has remained constant at 101 days for the last two 12 month periods. The average sale price of a single family home in the last 12 months is 6.18% higher than in the previous 12 month period; median is 2.9% higher. This indicates rising market conditions at the annual rate of 4.5%.

Date Range	Number Sold	Average Selling Price	Marketing Time	Median Selling Price
09/23/12-09/22/13	432	235,269	101	224,500
09/23/13-09/22/14	424	249,804	101	231,000

Zoning compliance
The subject property is located in the "RM-1" zone in Stratford. This is a multi-family zone which requires a minimum lot size of 7500sf, minimum frontage of 60 feet and a minimum depth of 100 feet.

The subject site contains a total of 7,841square feet in area (0.18 acres) which is more than the minimum lot size requirement. The subject has 100 feet of frontage which is more than the minimum requirement. The subject has a depth of 82.8 feet on one side and 76.4 feet on the other which is less than the minimum lot depth requirement. Due to the fact that the subject site pre-existed the current zoning regulations, it is classified as a legal non-conforming use.

Should the subject property be destroyed by any means (i.e. Fire, etc.), It can be rebuilt on it's original footprint within one year of the date of destruction.

Subject Property Comments
The subject property consists of a ranch style dwelling, a detached one car garage and a garden shed. The shed and garage are in poor condition. The garage is leaning toward the right and appears structurally unsound. The dwelling also appears to be in poor condition. The neighbor to the right said that the property has been vacant for at least 7 years and that he has several times told homeless persons to leave the property. The asphalt shingle roof is very old and rotted in some areas. The steps leading up to the front door are missing. Some of the double hung windows are rotted and broken. The entrance door on the left side was open at the time of my inspection. The front entrance door is rotted and missing a glass pane. The gas meter is missing. There is a very large tree in the front yard which overhangs the house. The landscaping is overgrown.

Date of sale / time adjustments
All sales have been adjusted up at the rate of 4.5% per year to account for rising market values since their date of sale.

Condition Adjustments
Sale #1 and Sale #3 were noted to be in better condition than the subject so they were adjusted down 10%. Sale #2 was noted to be in better condition than the subject and in better condition than sales #2 and #3 so it was adjusted

Supplemental Addendum

File No. 140924101

Client	The Jackson Law Group						
Property Address	16 Goodwin Pl						
City	Stratford	County	Fairfield	State	CT	Zip Code	06615
Owner	Downey						

down 20%.

Basement Adjustments

While the Assessor's field card indicates the subject has 420sf of finished basement area, the condition is estimated to be poor so it has been given no value and no adjustments have been applied.

Garage Adjustments

While Sales 2 and 3 have 1 car garages like the subject, their condition is considered average while the subject's garage is rated poor or equivalent to no garage. As a result, sales 2 and 3 have been adjusted down $4000 each.

Other Adjustments

Central air conditioning has been adjusted at $1000, porches at $5/sf.

Subject Photo Page

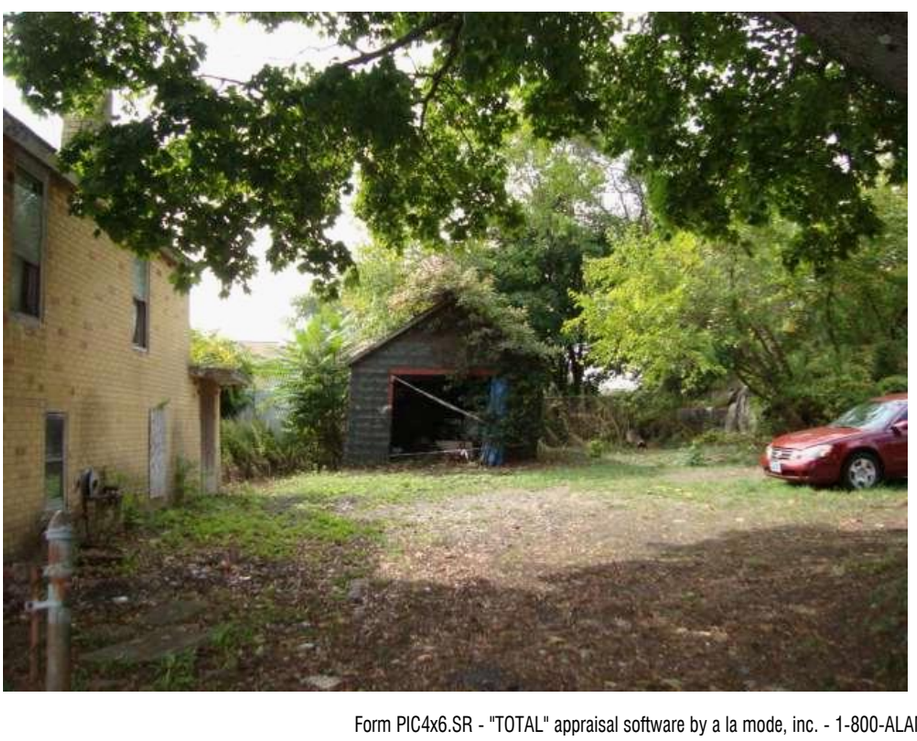
Client	The Jackson Law Group						
Property Address	16 Goodwin Pl						
City	Stratford	County	Fairfield	State	CT	Zip Code	06615
Owner	Downey						

Front from Right

16 Goodwin Pl

Sales Price	
GLA	
Total Rooms	4
Total Bedrms	2
Total Bathrms	1
Location	Average
View	No special view
Site	0.18 acres
Quality	
Age	74

Front from Left



Garage

Subject Photograph Addendum

Client	The Jackson Law Group						
Property Address	16 Goodwin Pl						
City	Stratford	County	Fairfield	State	CT	Zip Code	06615
Owner	Downey						

Street Scene Looking West

Street Scene Looking East

Front Door

Rotted Roof

Window on Left Side of House

Comparable Photo Page

Client	The Jackson Law Group						
Property Address	16 Goodwin Pl						
City	Stratford	County	Fairfield	State	CT	Zip Code	06615
Owner	Downey						

Comparable 1

35 Shaw Street

Proximity	0.33 miles E
Sale Price	46,000
GLA	660
Total Rooms	4
Total Bedrms	1
Total Bathrms	1
Location	Average
View	No special view
Site	0.12 acres
Quality	
Age	94

CMLS Photo

Comparable 2

177 Drome Avenue

Proximity	0.36 miles E
Sale Price	73,900
GLA	840
Total Rooms	5
Total Bedrms	3
Total Bathrms	1
Location	Average
View	No special view
Site	0.15 acres
Quality	
Age	101

Comparable 3

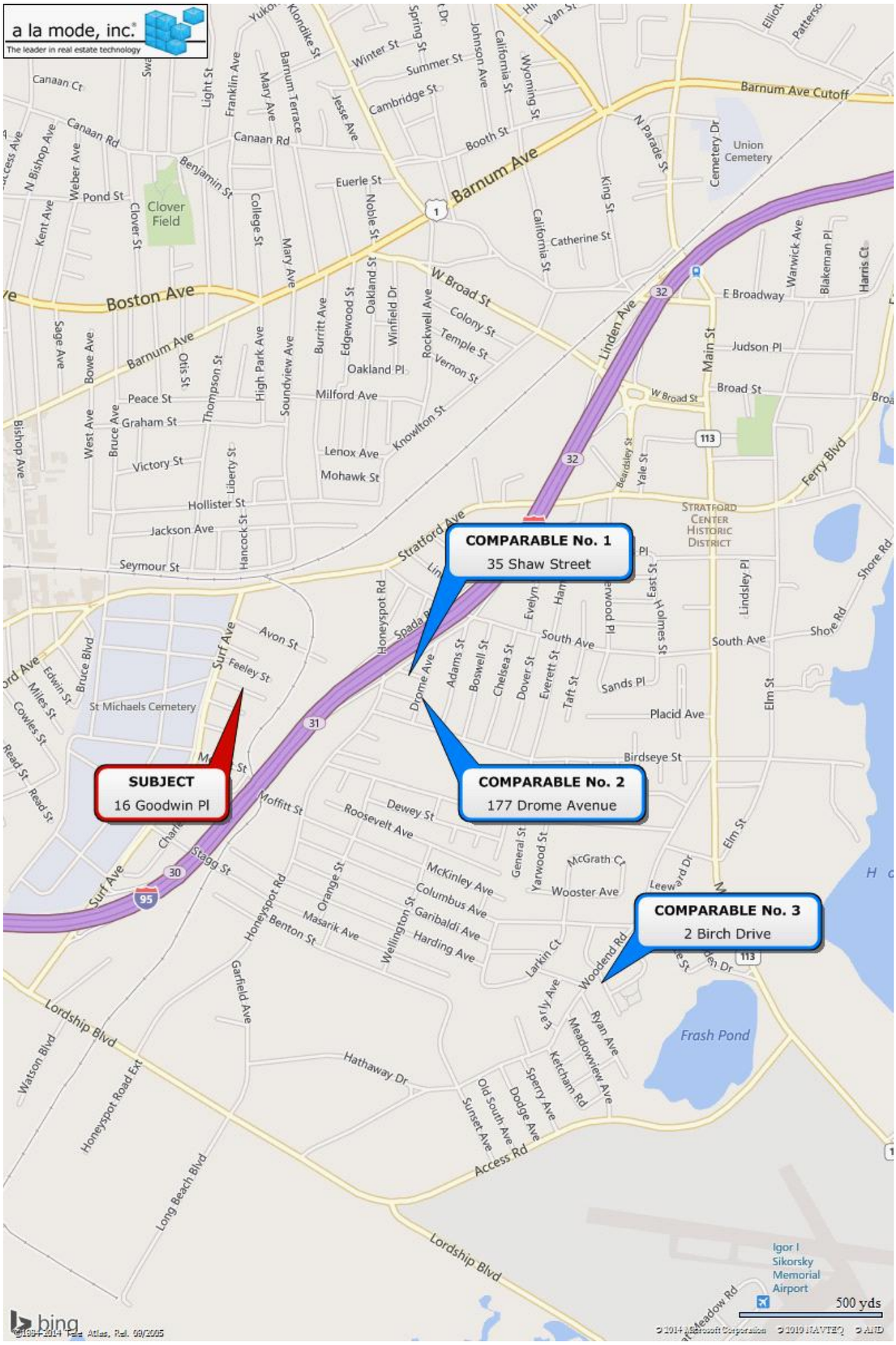
2 Birch Drive

Proximity	0.93 miles SE
Sale Price	62,200
GLA	960
Total Rooms	5
Total Bedrms	2
Total Bathrms	1
Location	Average
View	No special view
Site	0.16 acres
Quality	
Age	85

CMLS Photo

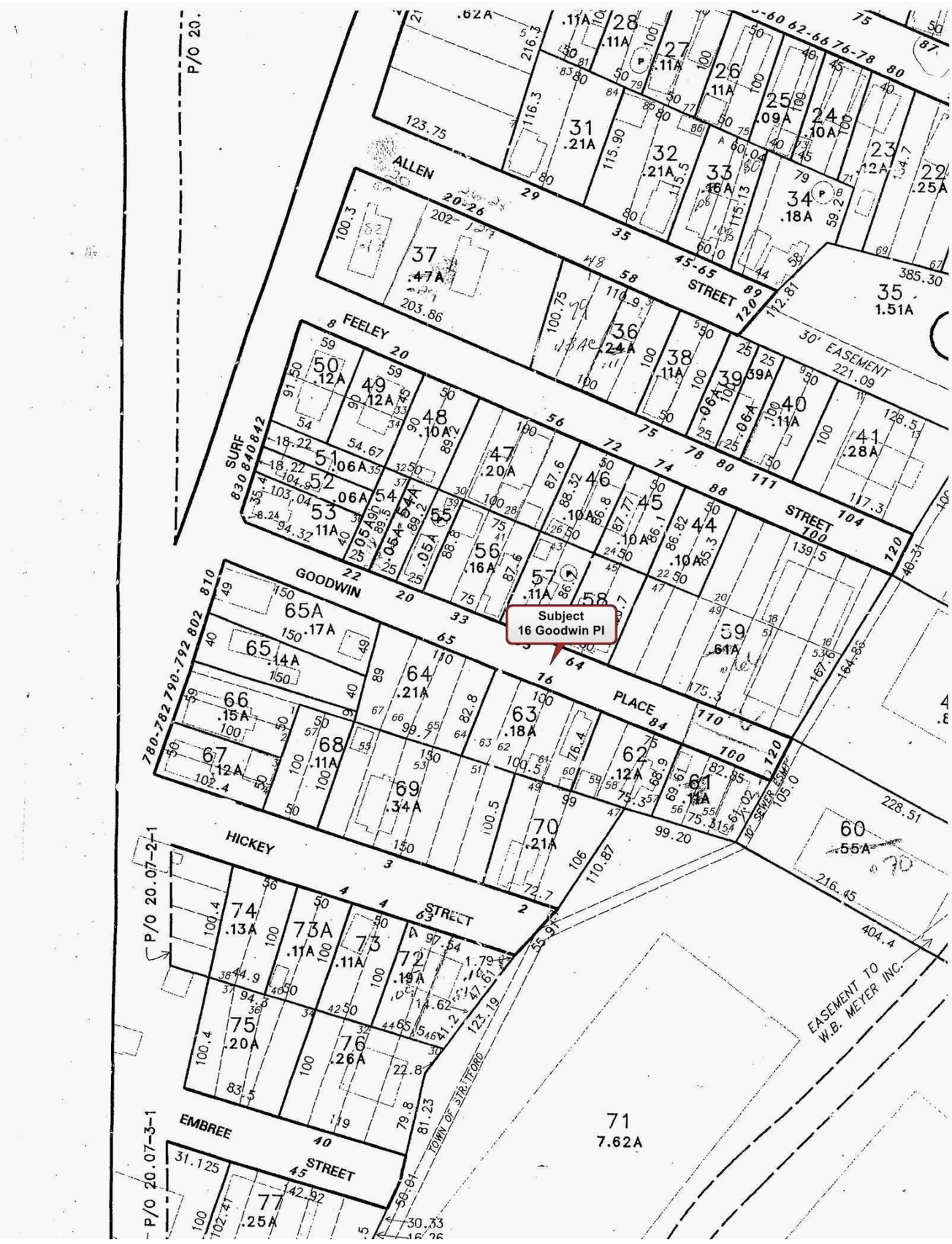
Location Map

Client	The Jackson Law Group						
Property Address	16 Goodwin Pl						
City	Stratford	County	Fairfield	State	CT	Zip Code	06615
Owner	Downey						



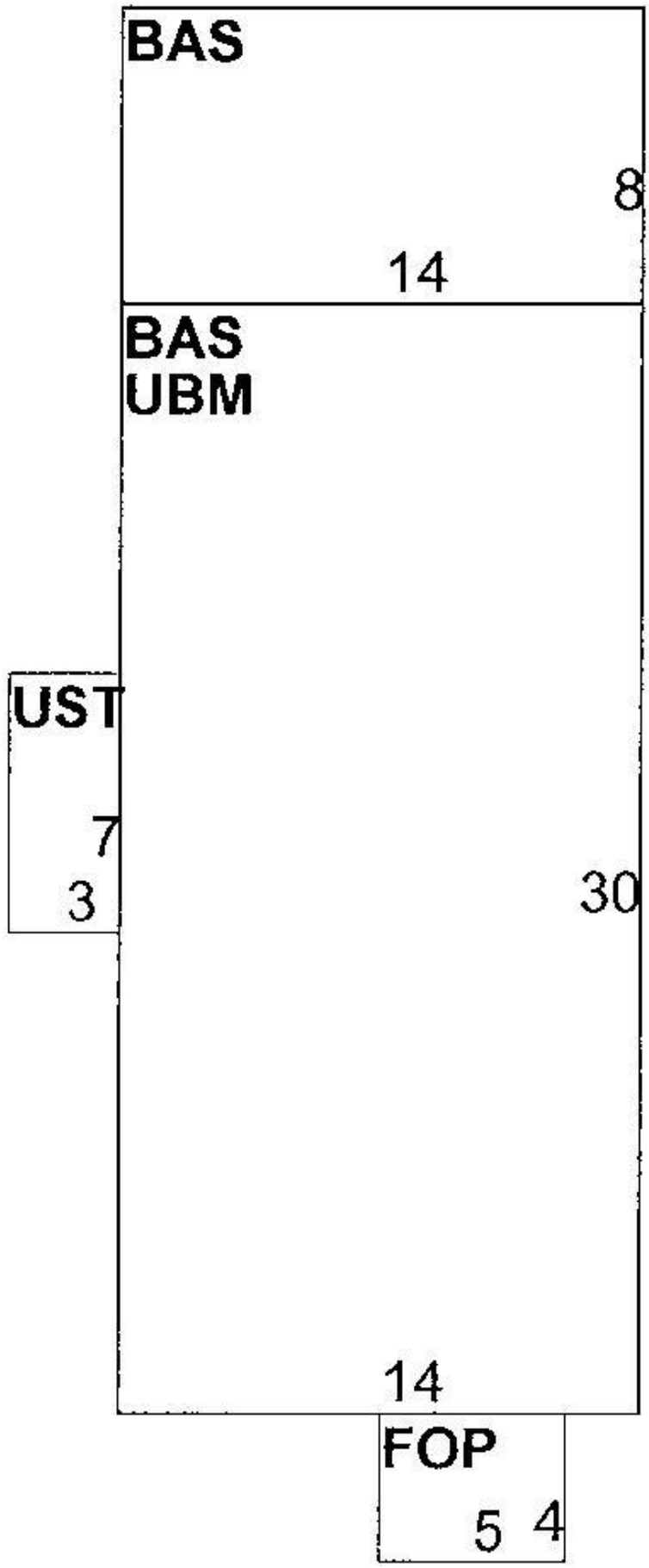
Assessors Site Map

Client	The Jackson Law Group						
Property Address	16 Goodwin Pl						
City	Stratford	County	Fairfield	State	CT	Zip Code	06615
Owner	Downey						



Tax Assessors Building Sketch

Client	The Jackson Law Group						
Property Address	16 Goodwin Pl						
City	Stratford	County	Fairfield	State	CT	Zip Code	06615
Owner	Downey						



Legal Description

Client	The Jackson Law Group						
Property Address	16 Goodwin Pl						
City	Stratford	County	Fairfield	State	CT	Zip Code	06615
Owner	Downey						

SCHEDULE A
DESCRIPTION

16 Goodwin Place, Stratford, Connecticut 06615

All that piece or parcel of land with the buildings thereon standing, situated in the Town of Stratford, County of Fairfield and State of Connecticut, known and designated as Lots Nos. 60, 61, 62 and 63 on a map of "homesite" made by W.B. Palmer, Civil Engineer and Surveyor, dated April, 1905 and on file in the office of the Town Clerk of said Stratford, said premises being more particularly bounded and described as follows:

NORTHERLY: By Goodwin Place, 100 feet;

EASTERLY: By land of Anastaszia and Joseph Zielski, Lot No. 59 on said map, 76.4 Feet;

SOUTHERLY: By land of Orris N. Garber, 100.5 feet;

WESTERLY: By land of Dominic Ogalin, Lot No. 64 on said map, 82.8 feet.

The westerly line of said premises meets the Southerly line of Goodwin Place at a point 260 feet East of the Easterly Line of Surf Avenue, as measured along the Southerly line of Goodwin Place.