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ATTEST: [signature] TOWN CLERK

MEMORANDUM

TO: BOARD OF SELECTMEN

FROM: NICHOLAS F. KEPPLE, TOWN ATTORNEY

RE: 1 HAMEL COURT, WATERFORD

DATE: JANUARY 19, 2023

The Town's Tax Collector, acting through the Town Attorney, foreclosed for back taxes on real property of 1 Hamel Court owned by Eileen Scalia. No one except the Town bid on the property so the Town's bid for monies owed made the Town the owner. Subsequent to the foreclosure auction there was a fire at the property. The Town has filed a claim with its insurer for the loss in value of the property caused by the fire.

Pursuant to ordinance number 2.112.040, the Board of Selectmen needs to determine whether it wants to retain this property and assign it to another Town agency or propose its sale to the Representative Town Meeting. If the Representative Town Meeting decides to sell the property it refers the manner of disposition back to the Board of Selectmen unless it articulates its own disposition preference.

The Planning and Zoning Commission is conducting an 8-24 review at its meeting on January 24, 2023 in order to determine whether disposition is consistent with the Town's Plan of Conservation and Development.

NFK/lap

DRAFT RESOLUTION

Resolved – To dispose of (or retain) the real property and improvements at 1 Hamel Court, Waterford, Connecticut.

2.112.030 - Sales of personal property—Notice—Bids required.

A. Whenever the value of the article to be sold is expected to exceed two thousand dollars, either an auction or formal bids shall be required.

B. The use of auction or sealed bids shall not be required if the board of selectmen determines that the property is to be exchanged, traded in, reassigned to other town agencies, boards or commissions, or donated or sold to a charitable or governmental entity.

C. Whenever the value of the article to be disposed of is expected to be two thousand dollars or less, the purchasing agent shall dispose of it by a method approved by the board of selectmen.

(R.T.M. 4-6-98 (part))

2.112.040 - Sales of real property with value in excess of ten thousand dollars.

A. The representative town meeting shall approve the disposition of real property which the assessor or an appraiser estimates to have a value in excess of ten thousand dollars, except as provided in subsection B of this section.

B. The board of selectmen may approve the assignment of the use of real property to other town agencies, boards or commissions, as long as title to such property remains in the name of the town and as long as the receiving agency does not have authority to dispose of such property.

C. Once the representative town meeting has authorized the disposition of the property, unless otherwise directed by the representative town meeting, the board of selectmen shall determine the manner of disposing of the property, which shall be by auction, sealed bids or listing with a real estate broker.

D. The use of auction, sealed bids or listing with a real estate broker shall not be required if the representative town meeting determines that the parcel of real property is to be donated or sold to a charitable or governmental entity, or exchanged, or that it would be in the best interest of the town to waive such procedure.

(R.T.M. 4-6-98 (part))

2.112.050 - Sales of real property with value of ten thousand dollars or less.

The board of selectmen shall approve the disposition of real property which the assessor or an appraiser estimates to have a value of ten thousand dollars or less. The board of selectmen shall establish the manner of such disposal.

(R.T.M. 4-6-98 (part))

2.112.060 - Sales by bid or auction.

A. *In the event town property is required to be sold by auction or sealed bid, the board of selectmen* shall make public advertisement published in a newspaper having a daily circulation in the town of the town's intent to so sell. In addition, a notice shall be posted upon the bulletin board in the office of the town clerk containing the same information. The advertisement and notice shall *appear not less than fourteen days prior to the receipt of bids or the date set for auction and* shall contain information as to the time and place when sealed bids shall be received and opened or the time and place the auction is to be held, as the case may be, and the place prospective buyers may obtain information with respect to the property to be sold. Such advertisement and *notice shall be placed through the purchasing agent.*

B. Each bid shall be opened publicly at the time stated in the notice soliciting such bids, and the name of each bidder and the amount of each bid shall be entered on a public record, on which record shall be indicated the name of the person or firm to whom the property is sold and the amount of the sale.

C. The board of selectmen is authorized to make an award or to reject any and all bids and shall notify the purchasing agent of such action when making a contract award.

D. Contracts shall generally be awarded to the highest qualified bidder.

(R.T.M. 4-6-98 (part))

APPRAISAL OF REAL PROPERTY

LOCATED AT

1 Hamel Ct
Waterford, CT 06385
Volume 0586 Page 0141

FOR

Joane Merlain Olawale
Joane M. Olawale, LLC
P.O. Box 453
Niantic, CT 06357

OPINION OF VALUE

200,000

AS OF

09/22/2022

BY

Jennifer Lynch
Burns Appraisal, LLC
27 Crescent Avenue
Niantic, CT 06357
(860) 691-2458
BurnsAppraisalCT@gmail.com

APPRAISAL REPORT

RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.: KNL-CV-11-6011583-S

SUBJECT

Property Address: 1 Hamel Ct | City: Waterford | State: CT | Zip Code: 06385

County: New London | Legal Description: Volume 0586 Page 0141

Assessor's Parcel #: WATE-000125-000000-003203

Tax Year: 2021 | R.E. Taxes: $ 3,042 | Special Assessments: $ 0 | Borrower (if applicable):

Current Owner of Record: Eileen Scalia | Occupant: [X] Owner [ ] Tenant [ ] Vacant [ ] Manufactured Housing

Project Type: [ ] PUD [ ] Condominium [ ] Cooperative [X] Other (describe) Single Family | HOA: $ 0 [ ] per year [ ] per month

Market Area Name: Waterford | Map Reference: 35980 | Census Tract: 6934.00

ASSIGNMENT

The purpose of this appraisal is to develop an opinion of: [X] Market Value (as defined), or [ ] other type of value (describe)

This report reflects the following value (if not Current, see comments): [X] Current (the Inspection Date is the Effective Date) [ ] Retrospective [ ] Prospective

Approaches developed for this appraisal: [X] Sales Comparison Approach [ ] Cost Approach [ ] Income Approach (See Reconciliation Comments and Scope of Work)

Property Rights Appraised: [X] Fee Simple [ ] Leasehold [ ] Leased Fee [ ] Other (describe)

Intended Use: Market Value

Intended User(s) (by name or type): Joane Merlain Olawale

Client: Joane Merlain Olawale | Address: Joane M. Olawale, LLC, P.O. Box 453, Niantic, CT 06357

Appraiser: Jennifer Lynch | Address: 27 Crescent Avenue, Niantic, CT 06357

MARKET AREA DESCRIPTION

Location:	[ ] Urban	[X] Suburban	[ ] Rural	Predominant Occupancy		One-Unit Housing PRICE $(000)		AGE (yrs)	Present Land Use		Change in Land Use
Built up:	[X] Over 75%	[ ] 25-75%	[ ] Under 25%						One-Unit	60 %	[X] Not Likely
Growth rate:	[ ] Rapid	[X] Stable	[ ] Slow	[X] Owner	75				2-4 Unit	10 %	[ ] Likely * [ ] In Process *
Property values:	[X] Increasing	[ ] Stable	[ ] Declining	[X] Tenant	20	90	Low	0	Multi-Unit	5 %	* To:
Demand/supply:	[X] Shortage	[ ] In Balance	[ ] Over Supply	[X] Vacant (0-5%)		790	High	325	Comm'l	15 %	
Marketing time:	[X] Under 3 Mos.	[ ] 3-6 Mos.	[ ] Over 6 Mos.	[ ] Vacant (>5%)		315	Pred	65	Vacant	10 %	

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): Market conditions have been stable over the past year based on research performed on CTMLS. Marketing times are 45 days for homes that are listed properly. Loan discounts, interest rate buydowns, and sales and financing concessions are not uncommon, but do not dominate the market. The subject is bound by I-95 to the north and Route 1 to the east, south, and west.

SITE DESCRIPTION

Dimensions: See Plat Map | Site Area: 0.12 ac

Zoning Classification: R-20 | Description: Minimum 20,000 SF

Zoning Compliance: [ ] Legal [X] Legal nonconforming (grandfathered) [ ] Illegal [ ] No zoning

Are CC&Rs applicable? [ ] Yes [ ] No [X] Unknown | Have the documents been reviewed? [ ] Yes [X] No | Ground Rent (if applicable) $ /

Highest & Best Use as improved: [X] Present use, or [ ] Other use (explain)

Actual Use as of Effective Date: Residential | Use as appraised in this report: Residential

Summary of Highest & Best Use: The appraiser has performed the four tests/criteria: legally permitted, physically possible, economically feasible and most profitable, and has determined that the current use of the subject is the highest and best use. Residential is the only legally permissible use.

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Topography	Average
Electricity	[X]	[ ]	Public	Street	Asphalt	[X]	[ ]	Size	0.12 ac
Gas	[ ]	[ ]	None	Curb/Gutter	Asphalt	[X]	[ ]	Shape	See Plat Map
Water	[X]	[ ]	Public	Sidewalk	None	[ ]	[ ]	Drainage	Average
Sanitary Sewer	[X]	[ ]	Public	Street Lights	Public	[X]	[ ]	View	Residential
Storm Sewer	[X]	[ ]	Public	Alley	None	[ ]	[ ]		

Other site elements: [ ] Inside Lot [X] Corner Lot [ ] Cul de Sac [ ] Underground Utilities [ ] Other (describe)

FEMA Spec'l Flood Hazard Area [ ] Yes [X] No | FEMA Flood Zone X | FEMA Map # 09011C0482G | FEMA Map Date 07/18/2011

Site Comments: The subject is a legal non-conforming parcel. Adverse easements or encroachments were not noted. The subject is not located in a flood hazard area.

DESCRIPTION OF THE IMPROVEMENTS

General Description		Exterior Description		Foundation		Basement [ ] None		Heating	
# of Units	1 [ ] Acc.Unit	Foundation	Concrete/Avg	Slab	N/A	Area Sq. Ft.	988	Type	HWBB
# of Stories	1	Exterior Walls	Aluminum/Avg	Crawl Space	N/A	% Finished	40	Fuel	Oil
Type	[X] Det. [ ] Att. [ ]	Roof Surface	Asphalt/Avg	Basement	Full	Ceiling	N/A		
Design (Style)	Ranch	Gutters & Dwnspts.	Aluminum/Avg	Sump Pump	[ ] N/A	Walls	N/A	Cooling	
[X] Existing [ ] Proposed [ ] Und.Cons.		Window Type	Thermal/Avg	Dampness	[ ] N/A	Floor	N/A	Central	Central AC
Actual Age (Yrs.)	72	Storm/Screens	Yes/Avg	Settlement	N/A	Outside Entry	N/A	Other	
Effective Age (Yrs.)	25			Infestation	N/A				

Interior Description		Appliances		Attic [ ] None		Amenities		Car Storage [ ] None	
Floors	N/A	Refrigerator	[ ]	Stairs	[ ]	Fireplace(s) #	Woodstove(s) #	Garage # of cars (2 Tot.)	
Walls	N/A	Range/Oven	[ ]	Drop Stair	[ ]	Patio		Attach.	1
Trim/Finish	N/A	Disposal	[ ]	Scuttle	[ ]	Deck		Detach.	
Bath Floor	N/A	Dishwasher	[ ]	Doorway	[ ]	Porch		Blt.-In	
Bath Wainscot	N/A	Fan/Hood	[ ]	Floor	[ ]	Fence		Carport	
Doors	N/A	Microwave	[ ]	Heated	[ ]	Pool		Driveway	1
		Washer/Dryer	[ ]	Finished	[ ]			Surface	Asphalt

Finished area above grade contains: 6 Rooms 3 Bedrooms 1.0 Bath(s) 988 Square Feet of Gross Living Area Above Grade

Additional features: Standard

Describe the condition of the property (including physical, functional and external obsolescence): This appraisal was based on an exterior inspection from the street. An extraordinary assumption has been made that the condition of the interior is in average-minus condition, similar to what is shown on the tax record. The use of this extraordinary assumption may have affected the assignment results.

APPRAISAL REPORT

RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.: KNL-CV-11-6011583-S

TRANSFER HISTORY

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): Data Source: Waterford, CT Assessor's Office and The Connecticut SmartMLS "CTMLS"

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing:
Date: N/A	The subject has not transferred ownership in the past 36 months. No offers or contracts are pending. It has not been listed on CTMLS for sale in the past 12 months.
Price: N/A	
Source(s): Town Hall/CTMLS	
2nd Prior Subject Sale/Transfer	
Date: N/A	
Price: N/A	
Source(s): Town Hall/CTMLS	

SALES COMPARISON APPROACH

SALES COMPARISON APPROACH TO VALUE (if developed) ☐ The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	1 Hamel Ct Waterford, CT 06385	375 Willetts Ave Waterford, CT 06385		167 Clark Ln Waterford, CT 06385		36 Devonshire Dr Waterford, CT 06385	
Proximity to Subject		1.28 miles SE		0.90 miles NE		0.82 miles N	
Sale Price	$		$ 200,000		$ 215,000		$ 190,000
Sale Price/GLA	$ /sq.ft.	$ 183.49 /sq.ft.		$ 260.29 /sq.ft.		$ 185.19 /sq.ft.	
Data Source(s)		SmartMLS#170515837;DOM 5		SmartMLS#170491080;DOM 41		SmartMLS#170411924;DOM 73	
Verification Source(s)		Town Hall/Exterior Inspection		Town Hall/Exterior Inspection		Town Hall/Exterior Inspection	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjust.	DESCRIPTION	+(-) $ Adjust.	DESCRIPTION	+(-) $ Adjust.
Sales or Financing Concessions		ArmLth Cash;0		ArmLth FHA;0		ArmLth Cash;0	
Date of Sale/Time		s09/22;c08/22		s07/22;c06/22		s09/21;c08/21	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Residential	Residential		Residential		Residential	
Site	0.12 ac	0.25 ac	0	0.13 ac	0	0.46 ac	-1,020
View	Residential	Residential		Residential		Residential	
Design (Style)	Ranch	Ranch		Ranch		Raised Ranch	0
Quality of Construction	Average	Average		Average		Average	
Age	72	72		58	0	40	0
Condition	Average-Minus	Average-Minus		Average-Minus		Average-Minus	
Above Grade Room Count (Total / Bdrms / Baths)	6 / 3 / 1.0	8 / 3 / 2.0	-4,000	4 / 2 / 1.0	0	8 / 4 / 2.0	-4,000
Gross Living Area	988 sq.ft.	1,090 sq.ft.	-5,100	826 sq.ft.	+8,100	1,026 sq.ft.	
Basement & Finished Rooms Below Grade	986 SF 395 SF Finished	1090 SF 1000 SF Finished	0 -6,050	826 SF Unfinished	0 +3,950	989 SF 433 SF Finished	0 -380
Functional Utility	Average	Average		Inferior	+2,000	Average	
Heating/Cooling	HWBB/Central AC	HWBBB/None	+3,000	HWBBB/None	+3,000	Electric/None	+3,000
Energy Efficient Items	None	None		None		None	
Garage/Carport	1 Car Gar. Att.	No Garage	+2,000	1 Car Gar. Det.	0	1 Car Gar. Blt-In	+1,000
Porch/Patio/Deck	None	None		Patio	-2,000	Deck	-2,000
Fireplace	None	None		None		None	
Net Adjustment (Total)		☐ + ☒ -	$ -10,150	☒ + ☐ -	$ 15,050	☐ + ☒ -	$ -3,400
Adjusted Sale Price of Comparables			$ 189,850		$ 230,050		$ 186,600

Summary of Sales Comparison Approach The gross living area adjustment is estimated at $50.00 per square foot. The sales comparables are closed sales that reflect the physical and economic market influences within the subject's single family sub-market. Most weight was applied to comparable #1 which is most similiar in GLA, style, amenities and overall market appeal.

Indicated Value by Sales Comparison Approach $ 200,000

APPRAISAL REPORT

RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.: KNL-CV-11-6011583-S

COST APPROACH

COST APPROACH TO VALUE (if developed) ☒ The Cost Approach was not developed for this appraisal.

Provide adequate information for replication of the following cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value):

ESTIMATED ☐ REPRODUCTION OR ☐ REPLACEMENT COST NEW	OPINION OF SITE VALUE =$
Source of cost data:	DWELLING Sq.Ft. @ $ =$
Quality rating from cost service: Effective date of cost data:	Sq.Ft. @ $ =$
Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Sq.Ft. @ $ =$
	Sq.Ft. @ $ =$
	Sq.Ft. @ $ =$
	=$
	Garage/Carport Sq.Ft. @ $ =$
	Total Estimate of Cost-New =$
	Less Physical / Functional / External
	Depreciation =$( )
	Depreciated Cost of Improvements =$
	"As-is" Value of Site Improvements =$
	=$
	=$
Estimated Remaining Economic Life (if required): 60 Years	INDICATED VALUE BY COST APPROACH =$

INCOME APPROACH

INCOME APPROACH TO VALUE (if developed) ☒ The Income Approach was not developed for this appraisal.

Estimated Monthly Market Rent $ X Gross Rent Multiplier = $ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM):

PUD

PROJECT INFORMATION FOR PUDs (if applicable) ☐ The Subject is part of a Planned Unit Development.

Legal Name of Project:

Describe common elements and recreational facilities:

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 200,000 Cost Approach (if developed) $ 179,565 Income Approach (if developed) $ 0

Final Reconciliation The most weight has been given to the Sales Comparison Approach, as it is the best indicator of value. The Income Approach has not been developed, due to limitations in data, because these types of homes are not typically offered as rentals. The Cost Approach was not developed due to the age of the subject it was deemed unreliable.

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, ☐ subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, ☐ subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair:

☐ This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: $ 200,000 , as of: 09/22/2022 , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

ATTACHMENTS

A true and complete copy of this report contains 20 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.

Attached Exhibits:

☒ Scope of Work	☐ Limiting Cond./Certifications	☐ Narrative Addendum	☒ Photograph Addenda	☐ Sketch Addendum
☒ Map Addenda	☐ Additional Sales	☐ Cost Addendum	☐ Flood Addendum	☐ Manuf. House Addendum
☐ Hypothetical Conditions	☐ Extraordinary Assumptions	☐	☐	☐

Client Contact: Joane M. Olawale, LLC Client Name: Joane Meriain Olawale

E-Mail: jolawale@jmolawfirm.com Address: Joane M. Olawale, LLC, P.O. Box 453, Niantic, CT 06357

SIGNATURES

APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
Appraiser Name: Jennifer Lynch	Supervisory or Co-Appraiser Name:
Company: Burns Appraisal, LLC	Company:
Phone: (860) 691-2458 Fax:	Phone: Fax:
E-Mail: BurnsAppraisalCT@gmail.com	E-Mail:
Date of Report (Signature): 09/26/2022	Date of Report (Signature):
License or Certification #: RCR.0001783 State: CT	License or Certification #: State:
Designation: Certified Residential Appraiser	Designation:
Expiration Date of License or Certification: 04/30/2023	Expiration Date of License or Certification:
Inspection of Subject: ☐ Interior & Exterior ☒ Exterior Only ☐ None	Inspection of Subject: ☐ Interior & Exterior ☐ Exterior Only ☐ None
Date of Inspection: 09/22/2022	Date of Inspection:

Borrower							
Property Address	1 Hamel Ct						
City	Waterford	County	New London	State	CT	Zip Code	06385
Lender/Client	Joane Merlain Olawale						

APPRAISAL REPORT

APPRAISER FEE: $450

SUBJECT PROPERTY:

HAZARDOUS SUBSTANCES: The value estimated in this report is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions. This appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent hazardous substances or detrimental environmental conditions which would affect the property negatively.

SOURCE OF THE DEFINITION OF MARKET VALUE: For the purpose of this report, the source for definition of market value is from regulations published by federal regulatory agencies pursuant to Title XI of the Federal Institutions Reform, Recover, and Enforcement Act (FIRREA) of 1989.

No employee, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner.

I have performed no services, as an appraiser or in any other capacity, regarding the property that is subject of this report within the three year period immediately preceding acceptance of this assignment.

The subject's land to building ratio exceeds 30% however it is typical for the area and does not affect its marketability.

The land use noted as "other" is vacant.

The marketing time is 45 days. The exposure time is 60 days.

EXTRAORDINARY ASSUMPTION: *An assumption, directly related to a specific assignment, which, if found to be false,* could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

This appraisal was based on an exterior inspection from the street. An extraordinary assumption has been made that the condition of the interior is in average condition, similar to the exterior.

LEGAL NON-CONFORMING: The subject property is noted as a legal non-conforming parcel which pre-exists current zoning regulations, as per the grandfather clause. The subject can be rebuilt in the footprint of the subject and in compliance with local zoning regulations, if destroyed by casualty. However, reconstruction must be in compliance with the non-conforming regulations of the town of Waterford. This does not effect marketability or value.

LEAD PAINT: The subject property was built prior to 1978 and may contain lead-based paint. The appraiser is not qualified or responsible to determine if lead-based paint is present in the structure. The value estimate determined is based on an appraisal which does not take into consideration the cost of abatement should it later be determined that lead-based paint is present. Although not required by law, the borrower is encouraged to have the home tested by a qualified firm or laboratory to determine if lead-based paint is present.

OIL TANK: There is an oil tank located on the property. They are common to the area and do not adversely affect the market value.

The predominate value is greater than the value of the subject as indicated by the sales comparison approach, however it does not affect the marketability of the subject.

SIGNIFICANT APPRAISAL ASSISTANCE:
Samantha Beyer, RSP.0002074, contributed the following to this assignment: writing of the appraisal report and exterior inspection.

Borrower			
Property Address 1 Hamel Ct			
City Waterford	County New London	State CT	Zip Code 06385
Lender/Client Joane Merlain Olawale			

COMPARABLE SALES:

There are no prior recorded sales known of the comparables chosen within the past year as per a thorough search of public records.

Whenever possible, sales within one mile of the subject property were used in this report. However, due to the unique nature (town zoning requirements) of Waterford, in the state of Connecticut, there may arise an instance where the one mile rule is considered inapplicable for use in this report. Although comparable #1 is beyond the one mile guideline, it is considered to be a reliable indicator of value, with respect to style, condition, age, GLA, and overall market appeal.

Whenever possible, the appraiser has utilized sales within the last 6 months. If, at the appraisers discretion, a more comparable property was available that sold over 6 months ago, then that sale may be utilized. Although sale #3 sold beyond the six month guideline, it is considered to be a reliable indicator of value, with respect to GLA, style, location, condition, and overall market appeal.

There may be an instance where MLS photos or file photos are utilized within this report. It is illegal to enter property and in the state of Connecticut, it is not uncommon for comparables to be located behind trees or on rear lots.

ADJUSTMENTS:

SITE: For differences greater than ¼ acre, an adjustment of $3,000 per acre was used.

AGE: An adjustment of 5% was used for differences over 15 years.

BATHROOMS: An adjustment of $4,000 per full bath was used.

GLA: An adjustment of $50.00 per square foot was used for differences over 50 feet.

FINISHED BASEMENTS: An adjustment of $10.00 per square foot was used for finished basements.

UTILITY: An adjustment of $2,000 was used per bedroom for less than 3 bedrooms.

GARAGES: An adjustment of $2,000 per bay for attached and detached garages and $1,000 per bay for basement/built-in garages was used.

PATIOS & DECKS: An adjustment of $2,000 was used.

Adjustments were based on matched pairs, unless otherwise noted.

CENTRAL AIR CONDITION: A contributory adjustment of $3,000 was used for central air conditioning based on historical matched pairs.

Subject Photo Page

Borrower							
Property Address	1 Hamel Ct						
City	Waterford	County	New London	State	CT	Zip Code	06385
Lender/Client	Joane Merlain Olawale						

Subject Front

1 Hamel Ct

Sales Price	
Gross Living Area	988
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.0
Location	Residential
View	Residential
Site	0.12 ac
Quality	Average
Age	72

Subject Street

Comparable Photo Page

Borrower							
Property Address	1 Hamel Ct						
City	Waterford	County	New London	State	CT	Zip Code	06385
Lender/Client	Joane Merlain-Olawale						

Comparable 1

375 Willetts Ave

Prox. to Subject	1.28 miles SE
Sales Price	200,000
Gross Living Area	1,090
Total Rooms	8
Total Bedrooms	3
Total Bathrooms	2.0
Location	Residential
View	Residential
Site	0.25 ac
Quality	Average
Age	72

Comparable 2

167 Clark Ln

Prox. to Subject	0.90 miles NE
Sales Price	215,000
Gross Living Area	826
Total Rooms	4
Total Bedrooms	2
Total Bathrooms	1.0
Location	Residential
View	Residential
Site	0.13 ac
Quality	Average
Age	58

Comparable 3

36 Devonshire Dr

Prox. to Subject	0.82 miles N
Sales Price	190,000
Gross Living Area	1,026
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2.0
Location	Residential
View	Residential
Site	0.46 ac
Quality	Average
Age	40

USPAP ADDENDUM

APPRAISAL REPORT
File No. KNL-CV-11-6011583-S

Borrower							
Property Address	1 Hamel Ct						
City	Waterford	County	New London	State	CT	Zip Code	06385
Lender	Joane Merlain Olawale						

This report was prepared under the following USPAP reporting option:

☒ Appraisal Report — This report was prepared in accordance with USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report — This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 60 Days

Additional Certifications

I certify that, to the best of my knowledge and belief:

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

APPRAISER:

Signature: Jennifer Lynch
Name: Jennifer Lynch
Date Signed: 09/26/2022
State Certification #: RCR.0001783
or State License #:
State: CT
Expiration Date of Certification or License: 04/30/2023
Effective Date of Appraisal: 09/22/2022

SUPERVISORY APPRAISER: (only if required)

Signature:
Name:
Date Signed:
State Certification #:
or State License #:
State:
Expiration Date of Certification or License:
Supervisory Appraiser Inspection of Subject Property:
☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:
3.2 indicates three full baths and two half baths.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	*Estate Sale*	*Sale or Financing Concessions*
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-in Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	*Public Transportation*	*Location*
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

UAD Version 9/2011 (Updated 1/2014)

License

CPL-02 Rev 06/13 876154

STATE OF CONNECTICUT
DEPARTMENT OF CONSUMER PROTECTION

Attached is your Real Estate Appraiser license. Such license shall be shown to any properly interested person on request and shall not be transferred to or used by any other person than to whom the license was issued. Please note, the address has been removed from the certificate, however, the Department of Consumer Protection must be notified of any name or address change. Changes and questions can be emailed to dcp.licenseservices@ct.gov.

In an effort to be more efficient and Go Green, the department asks that you keep your email information with our office current to receive correspondence. You can access your account with your User ID and Password at www.elicense.ct.gov to verify, add or change your email address. Email on file to be used for receiving correspondence from this department: jlynch819@aol.com

Visit our website for online services, applications, rosters and to verify licensure at www.ct.gov/dcp.

JENNIFER LYNCH
27 CRESCENT AVE
NIANTIC, CT 06357-3034

STATE OF CONNECTICUT
DEPARTMENT OF CONSUMER PROTECTION

CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER

JENNIFER M LYNCH

License #	Effective	Expiration
RCR.0001783	05/01/2022	04/30/2023

SIGNED

STATE OF CONNECTICUT ✦ DEPARTMENT OF CONSUMER PROTECTION 876154

Be it known that

JENNIFER M LYNCH

has been certified by the Department of Consumer Protection as a licensed

CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER

License #: RCR.0001783
Effective Date: 05/01/2022
Expiration Date: 04/30/2023

Michelle Seagull, Commissioner

License

CPL-02 Rev 06/13 877696

STATE OF CONNECTICUT
DEPARTMENT OF CONSUMER PROTECTION

Attached is your Real Estate Appraiser license. Such license shall be shown to any properly interested person on request and shall not be transferred to or used by any other person than to whom the license was issued. Please note, the address has been removed from the certificate, however, the Department of Consumer Protection must be notified of any name or address change. Changes and questions can be emailed to dcp.licenseservices@ct.gov.

In an effort to be more efficient and Go Green, the department asks that you keep your email information with our office current to receive correspondence. You can access your account with your User ID and Password at www.elicense.ct.gov to verify, add or change your email address. Email on file to be used for receiving correspondence from this department: burnsrealtyct@gmail.com

Visit our website for online services, applications, rosters and to verify licensure at www.ct.gov/dcp.

SAMANTHA BEYER
75 DEEP RIVER RD UNIT C
CENTERBROOK, CT 06409-1014

STATE OF CONNECTICUT
DEPARTMENT OF CONSUMER PROTECTION

PROVISIONAL REAL ESTATE APPRAISER

SAMANTHA M BEYER

License #	Effective	Expiration
RSP.0002074	05/01/2022	04/30/2023

SIGNED

STATE OF CONNECTICUT ✦ DEPARTMENT OF CONSUMER PROTECTION 877696

Be it known that

SAMANTHA M BEYER

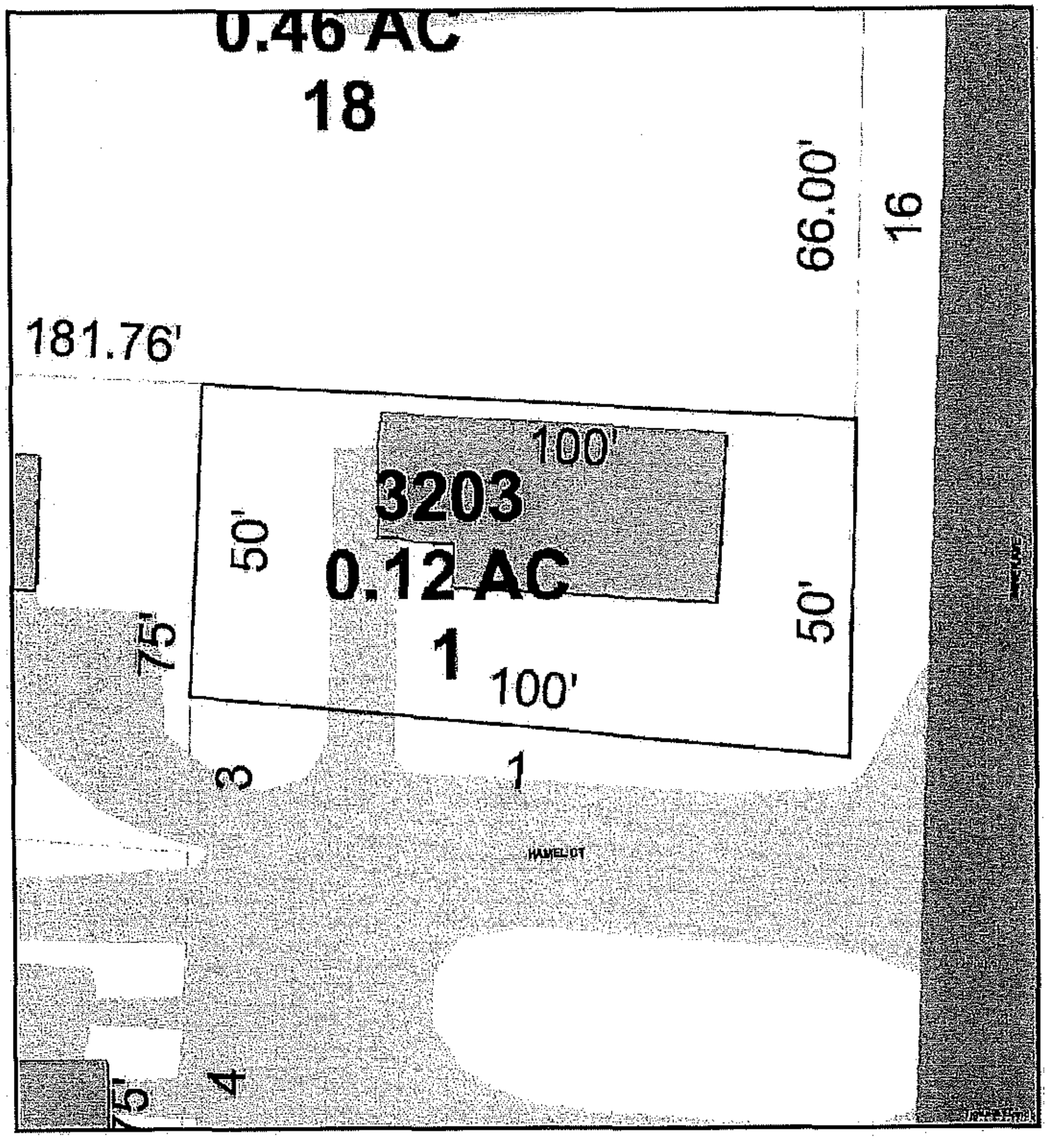
has been certified by the Department of Consumer Protection as a licensed

PROVISIONAL REAL ESTATE APPRAISER

License #: RSP.0002074
Effective Date: 05/01/2022
Expiration Date: 04/30/2023

Michelle Seagull, Commissioner

Plat Map



1 Hamel Court

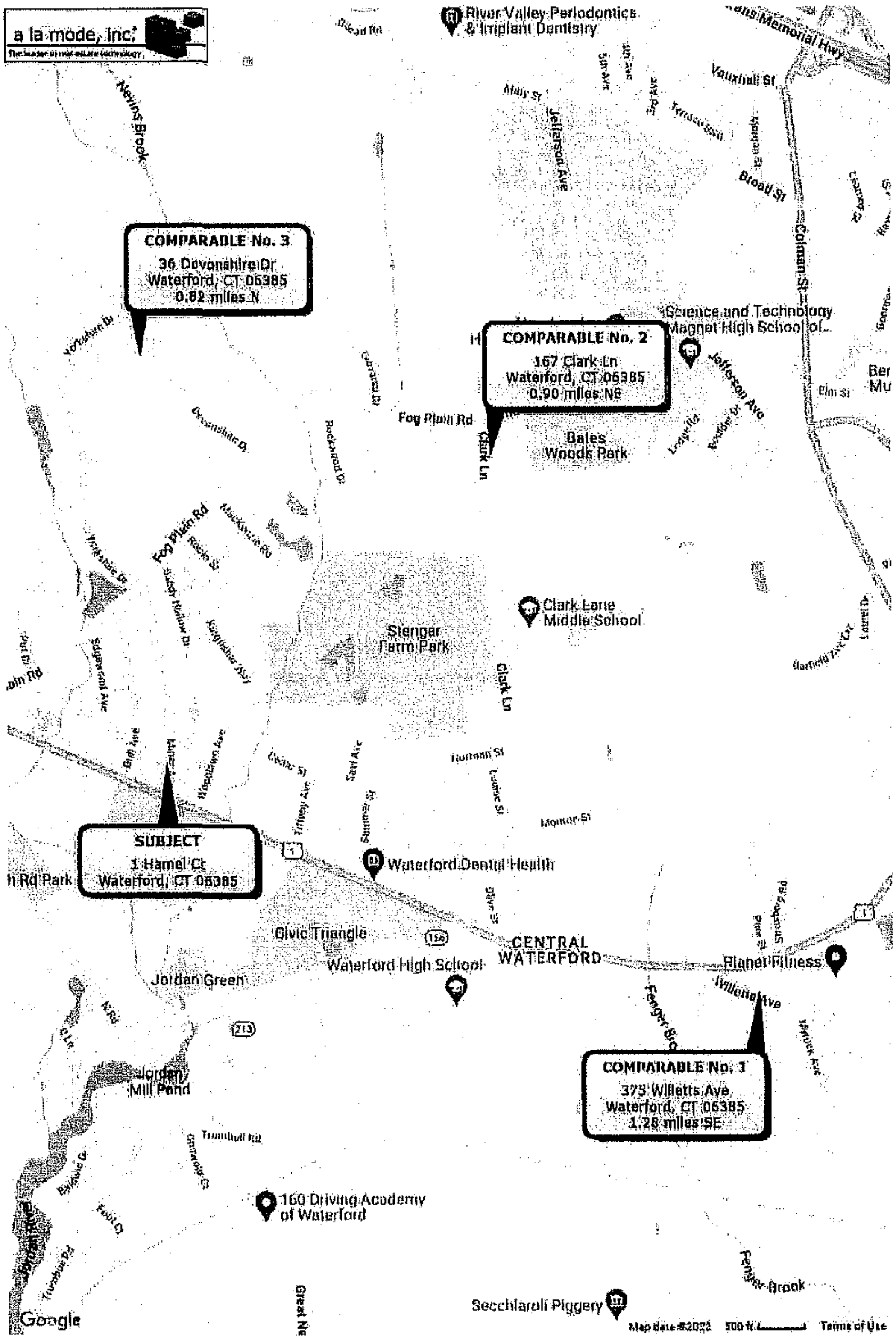
9/1/2022 11:01:24 AM

Scale: 1"=20'
Scale is approximate

The information depicted on this map is for planning purposes only.
It is not adequate for legal boundary definition, regulatory
interpretation, or parcel-level analyses.

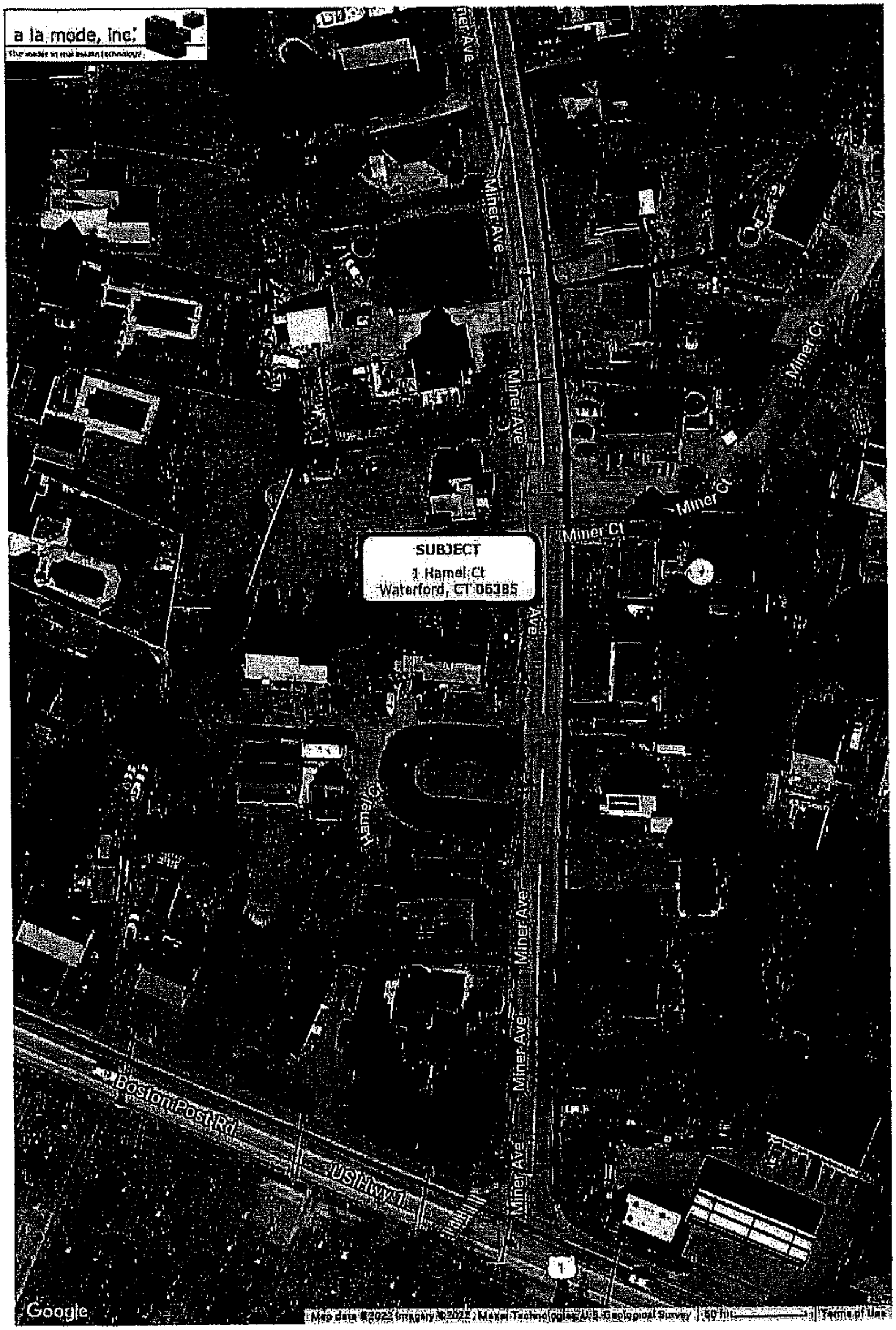
Location Map

Borrower							
Property Address	1 Hamel Ct						
City	Waterford	County	New London	State	CT	Zip Code	06385
Lender/Client	Joane Merlain Olawale						



Location Map

Borrower							
Property Address	1 Hamel Ct						
City	Waterford	County	New London	State	CT	Zip Code	06385
Lender/Client	Joane Merlain Olawale						



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

INVOICE

FROM:	
Burns Appraisal LLC. Burns Appraisal LLC, 27 Crescent Ave Niantic, CT 06357-3034	
Telephone Number: (860) 691-2458	Fax Number: (860) 739-8302

INVOICE NUMBER	
DATES	
Invoice Date:	09/23/2022
Due Date:	10/23/2022
REFERENCE	
Internal Order #:	
Lender Case #:	
Client File #:	KNL-CV-11-6011583-S
FHA/VA Case #:	
Main File # on form:	KNL-CV-11-6011583-S
Other File # on form:	APPRAISAL REPORT
Federal Tax ID:	
Employer ID:	

TO:	
Joane Merlain Olawale Joane M. Olawale, LLC P.O. Box 453 Niantic, CT 06357	
E-Mail: jolawale@jmolawfirm.com	
Telephone Number:	Fax Number:
Alternate Number:	

DESCRIPTION

Lender:	Joane Merlain Olawale	Client:	Joane Merlain Olawale		
Purchaser/Borrower:					
Property Address:	1 Hamel Ct				
City:	Waterford				
County:	New London	State:	CT	Zip:	06385
Legal Description:	Volume 0586 Page 0141				

FEES	AMOUNT
Appraisal	450.00
SUBTOTAL	450.00

PAYMENTS			AMOUNT
Check #:	Date:	Description:	
Check #:	Date:	Description:	
Check #:	Date:	Description:	
		SUBTOTAL	
		TOTAL DUE	$ 450.00

Appraiser Certification and Scope of Work - Page 1

scope of work & Appraiser Certification - Page 1

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the exterior areas of the subject property from the street, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

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 or she considers his or her 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 ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting 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, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
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, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, 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 research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. 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, this appraisal report must not be considered as an environmental assessment of the property.
5. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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

Appraiser Certification and Scope of Work - Page 2

scope of work & Appraiser Certification - Page 2

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:
1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the exterior areas of the subject property from the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements 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 at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. 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 opinion of market value in this 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.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

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

Docket Number: KNL-CV-11-6011583-S

Waterford, Town of

V,
Elaine Scalla A/KA Scalla Elleen Et Al :

: Superior Court:
: Judicial District of
: New London
: At New London

Oath Of Appraiser

State of Connecticut)
SS, Niantic
County of New London)
I, Jennifer Lynch, being duly sworn, depose and say:

1. I am over the age of eighteen and believe in the obligations of an oath.

2. My profession is a *Real Estate Appraiser, with my place of business at* 27 Crescent Ave, Niantic, CT 06357.

3. Per Order of the Court, I appraised the property known 1 Hamel Court, Waterford, CT 06385

4. A description of the subject property, including the condition thereof, is included in the appraisal report, dated 09/22/2022, submitted herewith.

5. As of 09/22/2022, the fair market value of the premises is $200,000 broken down as follows:

Land $100,000

Improvements $100,000

Total $200,000

6. I am requesting a fee of $450.00 for this appraisal.

Name: Jennifer Lynch
CT LIC RCR.0001783
Exp 04/30/2023

Subscribed and sworn to before me this 26th day of September, 2022

Notary Public
My Commission Expires: 3/31/23

DOCKET NUMBER: KNLCV116011583S
WATERFORD TOWN OF
vs.
ELAINE SCALIA A/KA SCALIA EILEEN ET AL

JUDICIAL DISTRICT
OF NEW LONDON/NORWICH
AT NEW LONDON

JUDGMENT DATE:
Thursday, August 25, 2022

Notice of Judgment of Foreclosure by Sale

Property Address: 1 Hamel Court, Waterford CT

The Court finds ELAINE SCALIA A/K/A EILEEN SCALIA & NANCY EDWARDS are not in active military service.

Ad on Judicial Website to include photo of property.

Judgment of Foreclosure by Sale is hereby entered as follows:

Debt:	$137,333.60	Appraisal Fee:	$350.00
Attorney Fees:	$7,342.40	Title Search Fee:	$590.00
Total:	$144,676.00	Fair Market Value:	$210,000.00
		Land:	$98,700.00
		Improvements:	$111,300.00

The Sale Date is: Saturday, October 22, 2022
Terms of the Sale: 12:00 noon on the premises.
Deposit Amount: $21,000.00 Deposit to be paid by bank or certified check only.
Committee Appointed: MARY MARGARET PUHLICK, 199 WEST TOWN STREET, NORWICH, CT 06360
Ordered in accordance with the Statewide Standing Orders(JD-CV-79) and Uniform Procedures for Foreclosure by Sale Matters(JD-CV-81).

Independent Appraiser: Burns Appraisal LLC, 27 Crescent Avenue, Niantic, CT 06357
Return of Appraisal by: Wednesday, October 12, 2022
Deposit not required if Plaintiff is the successful bidder. The Plaintiff may submit a bid via fax.

No fees or expenses prior to: Wednesday, September 07, 2022
Sign to be posted no earlier than : Thursday, September 22, 2022
Sign to be posted no later than : Sunday, October 02, 2022

Publication in New London Day on: 10/9/2022
Norwich Bulletin on: 10/16/2022

Ad to be posted on Judicial Website.
Plaintiff's Atty: AVENA & KEPPLE LLC, BOX 3A ANGUILLA PARK, 20 SOUTH ANGUILLA ROAD, PAWCATUCK, CT 06379

Copies sent Thursday, August 25, 2022 to:

SUISMAN SHAPIRO WOOL BRENNAN GRAY & GREE; MICHALIK BAUER SILVIA & CICCARILLO LLP; UNITED STATES ATTORNEY; COMMITTEE; APPRAISER

BY THE COURT (Hon. Karen Goodrow)

Sharon Purcell, Admin. Asst.

FORECLOSURE BY SALE COMMITTEE DEED
JD-CV-74 Rev. 5-17
C.G.S. § 7-24

STATE OF CONNECTICUT
SUPERIOR COURT
www.jud.ct.gov

Name of person submitting deed for recording:
Nichola F. Kepple, Esq.
Address:
20 South Anguilla Road
P.O. Box 1446
Pawcatuck, CT 06379

WHEREAS, by judgment of Foreclosure by Sale rendered on (date) 08/25/2022, by the Superior Court for the Judicial District of New London, being Docket No. KNL CV 11-6011583-S, wherein

Town of Waterford

is Plaintiff and

Elaine Scalia a/k/a Eileen Scalia; United States of America Internal Revenue Service;
Ocean Radiology Associates, PC; Lawrence and Memorial Hospital; and
Nancy Edwards, Executor of the Estate of John E. Sullivan, Jr.

is Defendant,

brought by complaint dated 11/15/2011 claiming a foreclosure of a mortgage/lien on premises known as *(street, lot #, or other)* 1 Hamel Court, Waterford

, Connecticut,
06385

Joane M. Olawale, Esq. of Connecticut was duly appointed Committee ("Committee") and directed to sell the premises and convey the same to the purchaser, and

WHEREAS, the Committee has sold the premises in all respects pursuant to the Judgment to
Town of Waterford
of 15 Rope Ferry Road, Waterford, CT 06385
, for the sum of
One Hundred and Fifty Three Thousand One Hundred and Ninety Nine Dollars and Twenty Eight Cents
($ 153,199.28) DOLLARS, and

WHEREAS, the sale has been ratified and confirmed by the Superior Court, which appears of record in the file in the Superior Court, to which reference is herein made.

NOW KNOW YE, THAT I, Joane M. Olawale, Esq.,
Committee, pursuant to the authority and direction given to me as aforesaid and in consideration of the sum of
One Hundred and Fifty Three Thousand One Hundred and Ninety Nine Dollars and Twenty Eight Cents
($ 153,199.28) DOLLARS received to my full satisfaction of
Town of Waterford
, ("Grantee(s)"), do hereby bargain, sell, transfer and convey unto
Town of Waterford
and unto his/her their successors and assign forever a parcel of land, together with the improvements thereon, known as *(street, lot #, other)* 1 Hamel Court, Waterford

Connecticut, and being more particularly bounded and described on Exhibit A, attached hereto and made a part thereof.

(continued on back/page 2)

Print Form   Reset Form

To have and to hold the above granted and bargained premises, with the appurtenances thereof, unto the Grantee(s), his/her/their successors and assigns forever to his/her/their and his/her/their own proper use and behoof.

And I, the Committee do covenant with the Grantee(s), his/her/their successors and assigns forever, that I have full power and authority as a Committee to grant and convey the above-described premises in manner and form aforesaid.

The premises are conveyed to the Grantee(s) free and clear of the mortgage/lien being foreclosed, and of all claims subsequent in right thereto, the holders of which are bound by this action.

Said premises are conveyed subject to (a) all prior liens and encumbrances which are prior in right to the mortgage/lien foreclosed; (b) all taxes, sewer assessments and sewer use charges (if any); (c) all building, building line and zoning regulations of the Town of Waterford and all other governmental regulations and provisions of any public or private law; and (d) such state of facts that an accurate survey or personal inspection of the premises would disclose.

Signed subject to the approval of the Superior Court this 27th day of October 2022

Signed in the presence of:

[signature] Print name of signer Amanda Gauger

[signature] Print name of signer Mallory Olbrias

Committee: [signature] Print name of committee Joane M. Olawale, Esq.

STATE OF CONNECTICUT

COUNTY OF New London ss. East Lyme

The foregoing instrument was acknowledged before me this 27th day of October 2022 by Joane Olawale, COMMITTEE

Signed [signature] Amanda Gauger Aug 31, 2027

Commissioner of the Superior Court/Court Clerk/Notary | Print name of person signing at left | Date your commission expires

The foregoing committee deed is approved this 14 day of November 2022

Judge of the Superior Court: [signature] Jacobs J.

Print Form Reset Form

SCHEDULE A

A certain tract of land with the buildings thereon situated on the west side of Miner Avenue in the Town of Waterford in said County and State, being known and designated as Lot No. 4 on a Plan entitled "Subdivision of Land on Miner Avenue, Town of Waterford, Conn., Belonging to Clodemere C. Bessie R. Hamel, Scale 1" = 30', Aug. 1951, Ernest L. Doshefy, Surveyor, New London, Conn.", which Map is on file in the Town Clerk's Office of the Town of Waterford and to which reference is hereby had, said lot being more particularly bounded and described as follows:

Beginning at a point in the westerly line of Miner Avenue, marked by a concrete bound, which bound is located at the intersection of the northeast corner of the tract herein conveyed and the southeast corner of land of George W. Skipworth; thence running westerly, along land of said Skipworth, one hundred (100) feet to Lot No. 3, as shown on said Plan; thence running southerly, along the easterly line of Lot No. 3, fifty (50) feet to Hamel Court, so-called; thence running easterly, along the line of Hamel Court, one hundred (100) feet to the westerly line of Miner Avenue; thence running northerly, along the westerly line of Miner Avenue, fifty (50) feet to the point and place of beginning.