

July 7, 2022

Mr. and Mrs. Michael Urso
5 Smith Park Lane
Durham, NH 03824

www.masiello.com

As per your request, I visited your property on June 27, 2022 for the purpose of evaluating the current market value of your home.

Also, to give you my professional opinion, as a Realtor since 1987 and resident of Durham since 1975, of what impact the proposed parking lot would have on the value of your property should the variance be approved by the Town of Durham.

Briefly, your home is a well built and nicely maintained single family 1963 Ranch style home. It is approximately 1776 feet of living space consisting of 6 rooms, 2 bedrooms, 1 and a half baths. Walls are plaster and flooring is mostly hardwood, there is a fireplace. There is a one car garage and plenty of parking. The .86 acreage is a beautiful oasis of lush planting and trees with impressive stone walls and openings. Including lovely patios.

The current real estate market in Durham is continuing to escalate.

After reviewing recent sales in the Downtown area of Durham I would estimate that the current market value of your home would be between \$500,000 and \$550,000. Your home is walking distance to all the amenities of Town. Restaurants, shopping, banking, Post office and churches, recreation and, the University of New Hampshire. You have amazing privacy and the option to expand your home with appropriate approvals.

I would like to address the impact of the proposed parking lot adjacent to your property. It will be an aggressive negative to your privacy, quiet enjoyment of the home and quality of life as you know it. The cars will be within a short distance from your backyard and house as shown by the placing of the stakes by the surveyors. The noise of beeping cars, motors will be everyday all day and of cars coming and going, music and just people noise. Whether it is intentional or not. Trash and lighting. The parking lot will not be a good neighbor for the neighborhood and I doubt that members of the Town offices and Town boards would willingly want a parking lot next door to them. It does not meet the current zoning standards for Church Hill or the Historic District for a reason.

It is my professional opinion that it will impact the value of your home negatively right now and if you should want to sell the property in the future.

I would estimate that the amount would be by as much as \$100,000.

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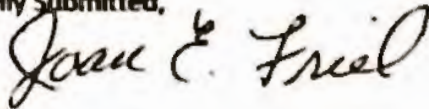
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While your property will be impacted the most. The properties on Chesley Drive will lose the privacy they enjoy now.

I hope this will be helpful to you.

Respectfully Submitted,



Joan E. Friel

Realtor, GRI, CCREC, ABR,

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