



BERKSHIRE HATHAWAY
HomeServices
Commonwealth Real Estate

July 21, 2022

Mr. Robert Murchison
177 Lake Street
Sherborn, MA 01770

Re: Greenwood Street

Dear Mr. Murchison,

In accordance with your request, I have evaluated the residential real estate market in Sherborn, MA as you plan a potential 4 home single family ownership development on a 4-acre site on Greenwood Road in Sherborn, MA (Subject Property). The purpose of this study is to provide the fair market value. I am a licensed agent in MA with over 30 years experience and have consistently, over the past 15 years, held the market share of sales in town.

In estimating the fair market value, I surveyed the existing and planned supply of new construction homes. I have considered sales of comparable properties of similar size, condition, location and/or style. I understand this analysis will be used in connection with a M.G.L. Chapter 40B site eligibility application. I understand that 75% of the homes will be priced at market and 25% will be income-restricted to households earning at or below 80% of Area Median Income ("AMI").

Sherborn is a high-income community with a highly regarded school system about eighteen miles west of Boston. The Subject property is approximately a 15-minute drive to MA-9. It also has access to I-90 via MA-9 within a 20-minute drive in normal traffic conditions. The Framingham, West Natick, and Natick Center Commuter Rail Stations are all within a 15-minute drive of the Subject Property. These stations are all served by the Framingham/Worcester Line, which provides outbound service to Framingham and Worcester and inbound service to Boston's



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South Station 7 days a week. It is approximately a 40-50-minute ride to South Station from any of these stations (MBTA, 2019).

They will be traditional home styles with the market rate homes being approximately 4,741 square feet of living space, with 10 rooms, 4 bedrooms, 3 ½ baths and an oversized two-car garage each on approximately 1 acre.

This analysis was done after a review of current and recent market conditions in Sherborn and surrounding towns. Sherborn is a small community of about 4,300 people so there are very few home sales and even fewer new construction comparables. Therefore, I have made adjustments to the existing sales. It is important to note that new construction is a very rare commodity in Sherborn and historically sells quickly and for top dollar. In addition, Greenwood Street is a very desirable location and an area that has a number of high-end properties, consistent with the subject property.

Please see attached addendum with comparable sales.

I expect these homes to sell at a price point of \$1,750,000.

Let me know if you have any questions.

Sincerely,

A handwritten signature in black ink that reads "Maryann Clancy".

Maryann Clancy
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Wellesley, MA 02482

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