

**VALUATION OF PROPOSED SUB SURFACE EASEMENT AT  
7 HOGAN ROAD, WESTBROOK, CT**



**PROPERTY OF 7 HOGAN, LLC**

TO OFFER AN OPINION OF VALUE OF PROPOSED 1,136 SF SUB SURFACE  
UTILITY EASEMENT PHYSICALLY UNDER THE EXISTING HOGAN ROAD

**FOR WILLIAM COONS  
AND  
CHAPMAN BEACH HOMEOWNERS ASSOCIATION**

DATE OF VALUATION: DECEMBER 24, 2022

DATE OF REPORT: JANUARY 7, 2023

**CONCLUDED EASEMENT VALUE: THIRTY FIVE THOUSAND ( \$35,000 ) DOLLARS**

VALUATION PERFORMED BY:

RUSS APPRAISAL SERVICE

A DIVISION OF RUSS, LLC

BY:

HOWARD B. RUSS, SRPA

MANAGER MEMBER RUSS, LLC

REAL ESTATE APPRAISER AND CONSULTANT

Russ Appraisal Services  
a division of  
RUSS, LLC  
P.O. Box 1  
Waterford, CT. 06385

Members

Howard B. Russ, SRPA

Telephone 860 442-5719

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[russavaluation@gmail.com](mailto:russavaluation@gmail.com)

Certified In CT & RI

Real Estate Appraisals

Feasibility Studies

January 7, 2023

Mr. William Coons

Via e -mail

Re: Proposed underground easements on land of Chapman Beach Homeowners Association improved as Hogan Road. Benefiting property at 7 Hogan Road, Westbrook CT. Westbrook Assessors Map 180 Lot 61.

Dear Mr. Coons:

Per your request, I have inspected the above captioned property to offer an opinion of value of the proposed easements requested to be granted from the Chapman Beach Homeowners Association. This report will be presented to the Chapman Beach Homeowners Association in anticipation of purchasing the requested easement to benefit the improvements now under construction at 7 Hogan Road.

The subject property at 7 Hogan Road is a small 50 foot wide by 67 foot or 3,350 square foot direct beachfront lot with new construction in progress. The construction underway will complete a two story dwelling on piers with all living area elevated out of the FEMA flood hazard zone. The first floor building is elevated above flood stage however the site is in a velocity flood zone signifying significant risk and anticipated damages. The footprint occupies a large percentage of the lot, parking for the property owner will be available under the structure and will not block rights of passage over the current narrow dead end paved Hogan Road.

What is being requested to be deeded to the subject property in perpetuity is an easement for underground electric and water utility installation and an easement for septic system setback.

In the Dictionary of Appraisal copyright 2016 by the Appraisal Institute, an easement is defined as “ the right to use anothers’ land for a stated purpose.”

Websters Dictionary states the definition as “ the privilege of using something that is not your own, as in using another’s land as a right of way to your own land. “

Easements impacting a parcel of land are valued as a percentage of the fee simple value of the land burdened by the easement.

Fee Simple interest as a matter of property valuation is defined as “ Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power and escheat. “ ( The right of government that gives the state ownership of a property when the owner dies without a will or any ascertainable heirs).

In theory, fee simple ownership of a square foot of land is determined by the practical utility of the property, influenced by underlying zoning, topography, wetlands and or other physical or legal limitations to development. This fee simple concept includes component parts of surface rights, subsurface rights and air rights ( with limitation so as not to interfere with air traffic.)

Fee simple value can this be further split into these fractional elements, with the sum of the subsurface rights, surface rights and air rights all combining to total the fee simple value.

Subsurface rights are considered in this valuation, based on a percentage of the total fee simple value of the land encumbered, identified as Hogan Road which is a narrow paved roadway owned by the Chapman Beach Homeowners Association. This private roadway permits all members of the association access to the beach at the southerly termination of the pavement. The property at 7 Hogan Road forms a portion of the westerly boundary of the roadway.

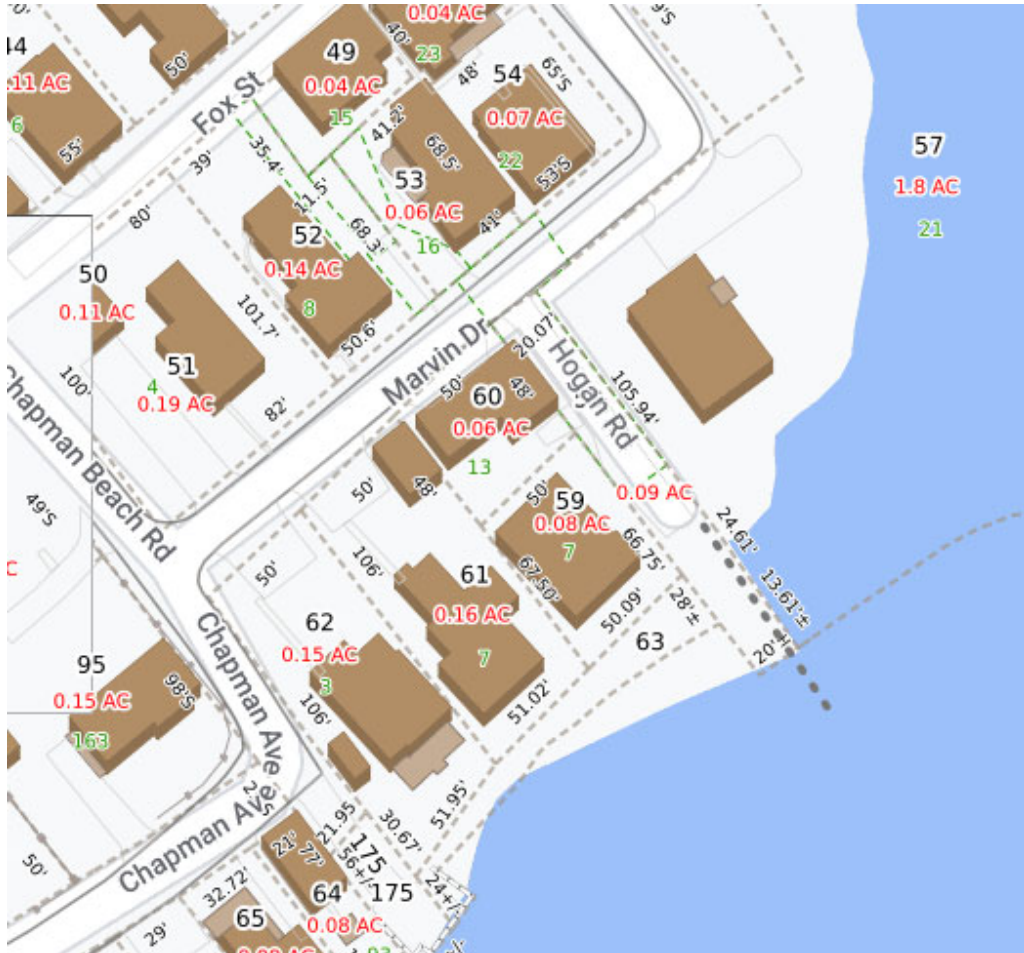
#### **Aerial view Hogan Road**



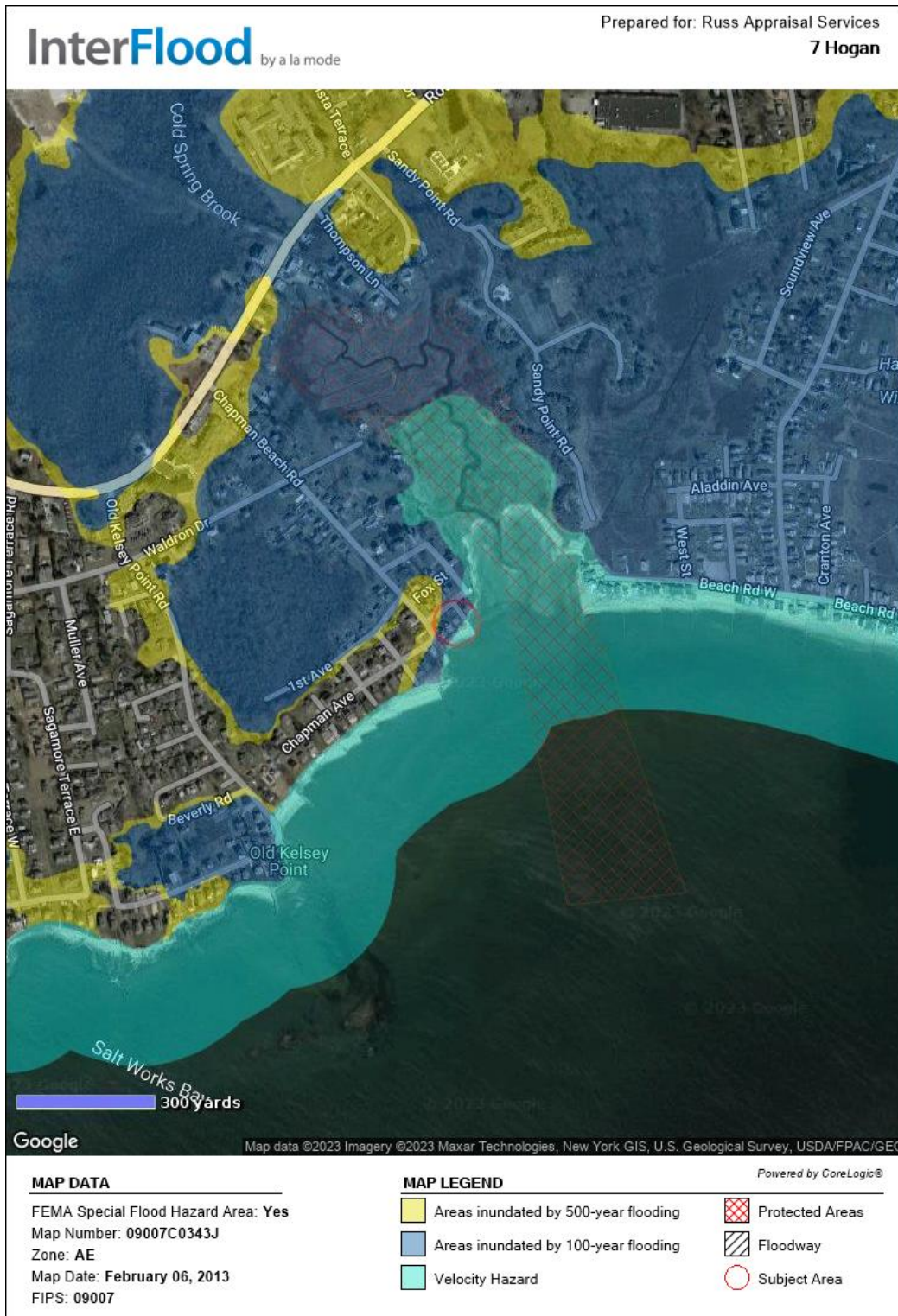
Hogan Road depicted on Westbrook GIS Map



20 feet in width from Marvin Road at the north to Long Island Sound.  
The paved portion of the roadway is approximately 110 feet in length.



### FEMA FLOOD MAP



Subject in a velocity hazard flood zone.



# EXISTING ELECTRIC EASEMENT EASEMENT ON, ACROSS, OVER AND UNDER HOGAN ROAD

File No. E5078  
Please Return to:  
Real Estate Department  
Eversource  
63R Myrock Avenue  
Waterford, CT 06385

  
EASEMENT  
08/07/2017  
09:08:42 AM  
2 Pages  
Pk: 347 Pg: 195

## ELECTRIC DISTRIBUTION EASEMENT

For a valuable consideration, receipt of which is hereby acknowledged, the **DISTRICT OF CHAPMAN BEACH** hereinafter called Grantor, hereby grants to The Connecticut Light and Power Company dba Eversource Energy, a specially chartered Connecticut corporation with offices in Berlin, Connecticut, its successors and assigns, hereinafter called Grantee, with **WARRANTY COVENANTS** (except for the matters described in Schedule A if such schedule is attached), the perpetual right to construct, maintain, replace, relocate, remove and rebuild on, across, over and under the land hereinafter described (Easement Area), an electric distribution system consisting of poles, guys, braces, wires, cables, conduits, transformers, transformer pads, pedestals, meters, structures for street lights, fixtures and other appurtenances useful for providing electric, communication, signal and streetlighting service (including wires, cables and conduits running from the poles, transformers and pedestals to any structures erected on the Grantor's lands); the right to provide electric, communication, signal and streetlighting service by means of the same; and the right to enter the Grantor's lands for the purpose of inspecting, maintaining or removing same and the right, after consultation with the Grantor when practicable, to trim and keep trim, cut and remove such trees or shrubbery as in the judgment of the Grantee are necessary to maintain its services.

Said Easement Area is located on the Grantor's lands on the northerly side of **Marvin Drive** and the easterly side of **Marvin Drive on Hogan Road** in the Town of **Westbrook**, Connecticut, as more particularly described on a map entitled "**Compilation Plan Map Showing Easement Area to be Granted to The Connecticut Light and Power Company dba Eversource Energy Across the Property of District of Chapman Beach Hogan Road & Marvin Drive Westbrook Connecticut Scale: 1"=10'**" Date: Aug. 3, 2015 Rev: Aug. 24, 2015 Rev: Oct. 5, 2015 CL&P File #E5078" which map has been on or will be filed in the office of the Town Clerk of said Town of **Westbrook**, Connecticut.

*The equipment installed within the easement area identified as "Hogan Road" will be limited to only those facilities consistent with an underground electric distribution system, including but not limited to, wires, cables, conduits and other appurtenances. No poles, guys braces or structures for streetlights will be installed in said area.*

The Grantor agrees, except with the written permission of the Grantee, that: (i) no building, structure, or other improvement or obstruction shall be located upon, there shall be no excavation, filling, flooding or grading of, and there shall be no parking of vehicles or planting of trees or shrubbery upon the Easement Area or outside the Easement Area within five (5) feet from any facilities or appurtenance installed to provide services to any structures erected on the Grantor's premises; and (ii) nothing shall be attached, temporarily or permanently, to any property of the Grantee installed by virtue of this easement. The Grantee may, without liability to the Grantor and at the expense of the Grantor, remove and dispose of any of the aforesaid made or installed in violation of the above and restore said land to its prior condition. In the event of damage to or destruction of any of said facilities of the Grantee by the Grantor or agents or employees thereof, all costs of repair or replacement shall be borne by the Grantor.

The Grantee further agrees, by the acceptance of this deed, that as long as and to the extent that the electric distribution system together with all appurtenances, located on said land pursuant to this easement are used to provide electric, communication, signal or streetlighting service, the Grantee will repair, replace and maintain such facilities at its own expense (except as otherwise provided herein) and in connection with any repair, replacement or maintenance of said system the Grantee shall promptly restore the premises to substantially the same condition as existed prior to such repair, replacement or maintenance, provided, however, that such restoration shall not include any structures, other improvements or plantings made by the Grantor contrary to the provisions of this easement.

If any portion of the above described land upon or under which said facilities or appurtenances thereto shall be located, is now or hereafter becomes a public street or highway or a part thereof, permission, as set forth in Section 16-234 of the General Statutes of Connecticut relating to adjoining landowners, is hereby given to the Grantee and to its successors and assigns, to use that portion of the land for the purposes and in the manner above described.

Any right herein described or granted, or any interest therein or part thereof, may be assigned to any communication or signal company by the Grantee, and the Grantor hereby agrees to and ratifies any such assignment and agrees that the interest so assigned may be used for the purposes described therein for communication or signal purposes.

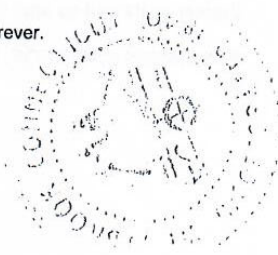
The words "Grantor" and "Grantee" shall include lessees, heirs, executors, administrators, successors and assigns where the context so requires or permits.

TO HAVE AND TO HOLD the premises unto it, the said Grantee, its successors and assigns, forever.

**CERTIFIED A TRUE COPY**

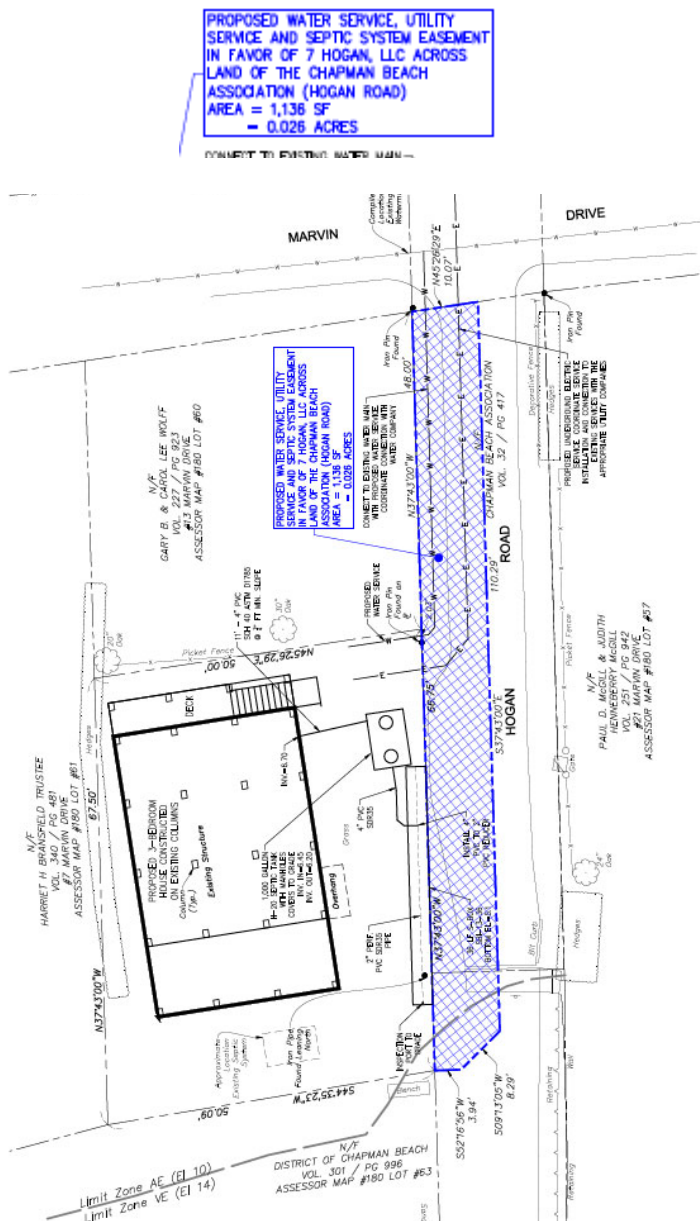
RECORDED: 8-7-17  
SIGNED: *Deborah K. Dellintano*  
TOWN CLERK, WESTBROOK, CT

*Asst*





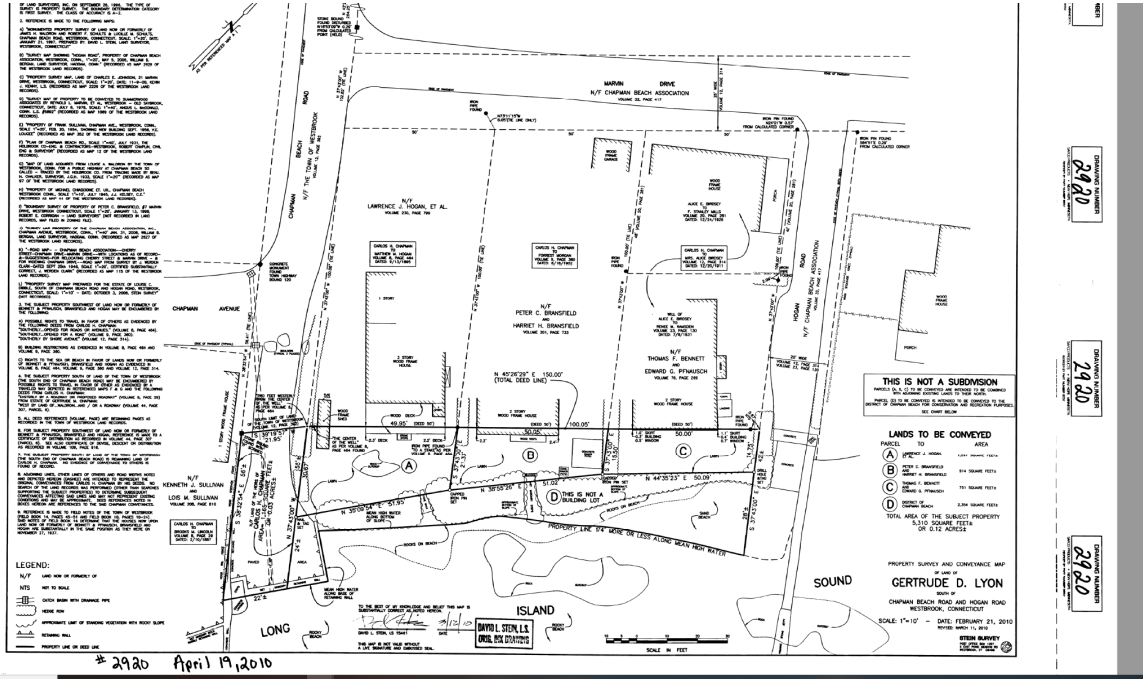
PROPOSED NEW WATER SERVICE, UTILITY EASEMENT AND SEPTIC SYSTEM EASEMENT 1,136 SF WHICH WILL IMPACT THE SUB SURFACE RIGHTS OF CHAPMAN BEACH HOMEOWNERS ASSOCIATION PROPERTY PHYSICALLY UNDER A PORTION OF THE EXISTING HOGAN ROAD.



The proposed underground water service will be located along the westerly boundary of Hogan Road while the underground electric service will be located closer to the center of Hogan Road. Both utilities will be below the surface and will not interfere with pedestrian or vehicular traffic. The property owner has offered to repave Hogan Road after installation of the underground utilities. The easement would allow for any necessary repair of the underground utilities if necessary and would run in perpetuity with the lot. The septic system easement is for setback requirements only. No part of the proposed septic system will physically be located under the road.

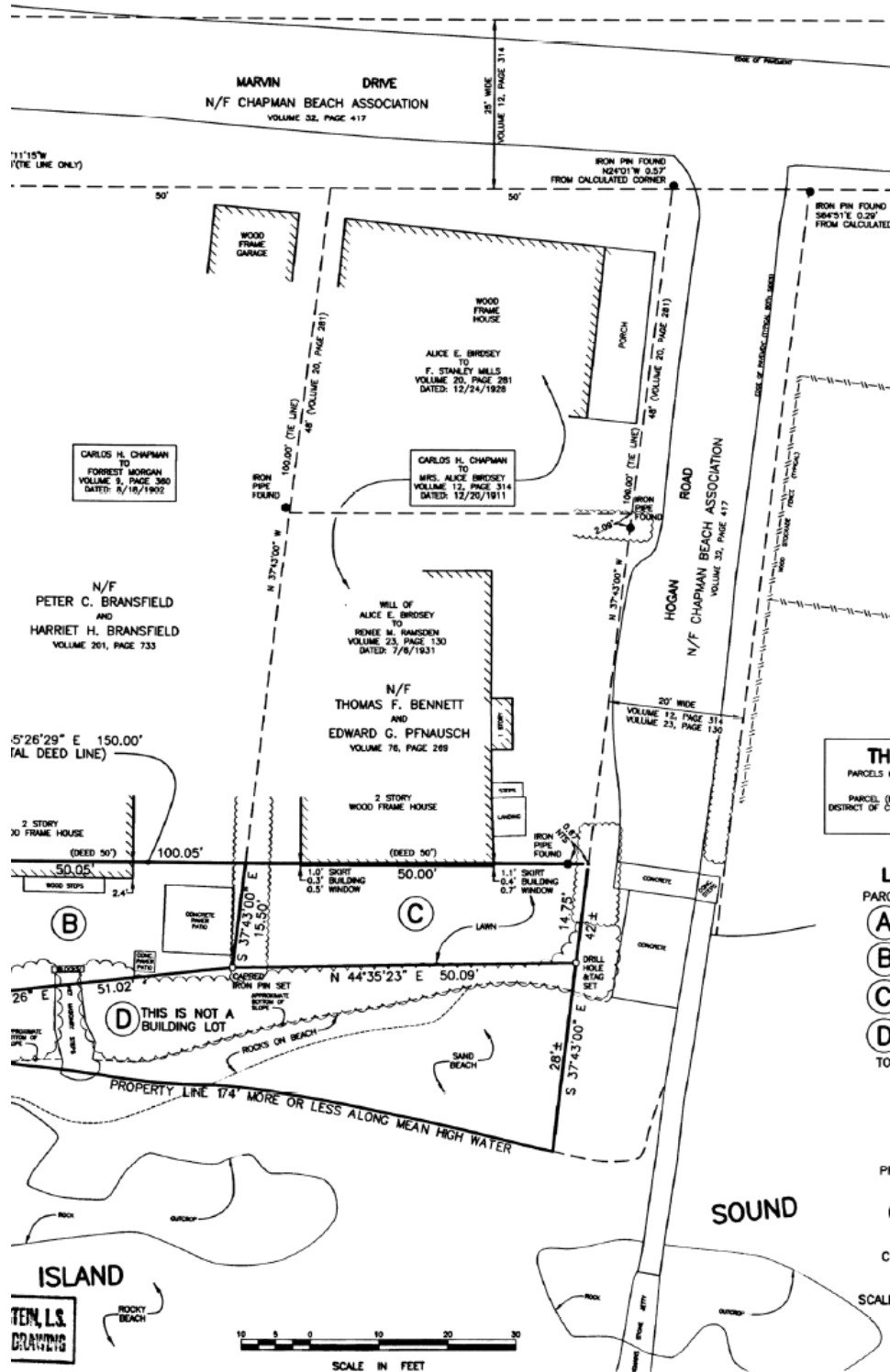


# Marvin Road – Hogan Road Survey # 2920 recorded in Westbrook Town Hall Dated February 21, 2010 revised March 11, 2010



Detail of Survey # 2920

7 Hogan Road identified as n/f Thomas Bennett includes Parcel C on the following Survey  
 The requested easements will also impact Parcel C



The first step in valuing the proposed easement will be to value the land on which Hogan Road is constructed. The unit of measurement for valuation purposes is dollars per square foot as the easement is measured in square feet.

As the road is Association property and not a buildable parcel a technique known as Across The Fence valuation will be utilized, typically utilized in valuing corridors. The value of the land in the corridor is compared to the land value of the abutter with similar underlying zoning regulations.

In this instance the land area in the roadway is zoned the same as the residential properties abutting the roadway, including property at 7 Hogan Road.

The lot at 7 Hogan Road sold for a recorded price of \$500,000 in April 2022 with engineered foundation work completed. Appreciation of 11% in Westbrook per the Commercial record is noted since March 2022, offset by the value of the engineering and foundation in place at time of sale. The sale included a deeded easement on, over and under Hogan Road in favor of the Electric Company. As the lot contained an area of 50 feet in width by an average depth of 67 feet including so called Parcel C per deed or 3,350 square feet, this would lead one to conclude the land value of the subject property by the across the fence methodology at the direct beachfront 7 Hogan Road parcel would be valued at \$150.00 / SF rounded.

Price	SF	\$ / SF
\$500,000 /	3,350	= \$149.25
	say	<b>\$150.00</b>

Direct waterfront Land Value

Direct waterfront land values are typically higher than second tier properties, or those with non direct or restricted water views. The beachfront location is offset by the extremely low elevation in a flood zone.

18 Belaire Manor, Chalker Beach Old Saybrook, Mino to Bliss Aire LLC a 0.19 acre 60 foot wide Long Island Sound beachfront or 8,276 SF lot improved with 1,850 SF colonial residence, sold 11/30/2022 for \$1,575,000. Allow \$275,000 building value or \$1,000,000 for the lot or \$157.08 / SF land value.

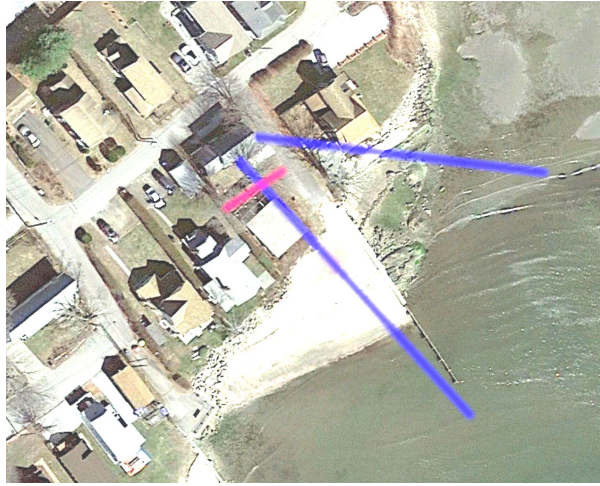
59 Hillside Avenue, Milford Turek to Aquilina an 0.08 acre waterfront lot January 21, 2021 for \$385,000 or \$110.48 per square foot land area. Volume 3922 page 1.

The subject lot sale at \$500,000 for the small size is the highest price per square foot sale noted in the Conn Comp sales report outside of Fairfield County.



The subject is bounded to the north by property of Gary Wolff at 13 Marvin Drive corner of Hogan Road and occupies 48 feet of the Hogan Road frontage that the proposed easement would border. This lot has partial water views however the direct southerly view is blocked by the subject at 7 Hogan Road and other nearby improvements at 3 Marvin, 7 Marvin and 21 Marvin leaving the Wolff property with only a 25 degree water view down the narrow Hogan Road.

ANGLE OF VIEW FROM 13 MARVIN DRIVE IN BLUE  
BOUNDARY BETWEEN 13 MARVIN DRIVE & 7 HOGAN ROAD IN RED



Per deeds Hogan Road is 20 feet in width and extends to the high water line. The subject at 7 Hogan Road has 67 feet frontage on the west side of the road. The property immediately north at 13 Marvin Drive has 50 feet primary frontage on the south side of Marvin Drive and 48 feet of secondary frontage along Hogan Road.

Direct waterfront land values are typically higher than second tier properties, or those with non direct or restricted water views. I would reduce the Across the Fence value of the 48 feet bordering 13 Marvin Drive by 20% or a reduction to \$120 per square foot in Fee Simple.

Thus the indicated fee Simple Value of the 20 foot wide by 115 foot long or 2,300 square foot impacted area of Hogan Road is:

	length		width	Area		\$/SF	
Northerly	48	X	20	960	@	\$120	\$115,200
Southerly	67	X	20	1,340	@	\$150	<u>\$201,000</u>
TOTAL LAND VALUE IN FEE SIMPLE HOGAN ROAD							\$316,200
divide by total SF area in the roadway							<u>2,300</u>
<b>AVERAGE \$ / SF FEE SIMPLE HOGAN ROAD</b>							<b>\$137.48</b>

Hogan Road looking north northerly abutter residence at left



Southerly termination of Hogan Road looking south at Long Island Sound





Dwelling under construction at 7 Hogan Road



Side yard of dwelling under construction looking north





VALUATION OF PROPOSED NEW EASEMENT

The proposed easement is sub surface only and will not interfere with vehicular and or pedestrian access over Hogan Road after the trenches are dug, the utilities installed and the road repatched to existing grade. The septic system portion of the requested easement is for setback requirements only, as none of the septic system will physically be installed under the Association roadway. This will be a permanent deeded easement in perpetuity running with the land at 7 Hogan Road. If repair work is necessary the property owner holding the easement has the right to dig and repair the affected water or electric line and is responsible to repave the disturbed section of the road to useable condition. The current condition of the paved surface of Hogan Road is fair.

The sub surface rights are allocated a fractional share of value, typically in the 20% to 25% of fee simple range. I have allocated the following percentages to the various cross sections of fee simple value on a per square foot basis. The surface and air rights are allocated the majority of value.

ALLOCATION OF VALUE PER SQUARE FOOT	
Aerial	10%
Surface	65%
Subsurface	25%
<hr/>	
FEE SIMPLE VALUE	100%

ALLOCATION OF VALUE PER SQUARE FOOT	
Aerial	10%
Surface	70%
Subsurface	20%
<hr/>	
FEE SIMPLE VALUE	100%

Mr. Coons has offered as a good faith gesture to resurface the paved portion of Hogan Road as an improvement to be shared with the entire Association rather than just patch the relatively small areas excavated. Considering the condition of the road this will save the association a cost of many thousands of dollars to resurface the entire paved area.

The valuation of the easement is a Before and After calculation, with the calculated value of the sub surface rights deducted from the initial 100% Fee Simple value of the land on a per square foot basis, with the difference / damages or reduction in value of the Association property between the two values being the value of the easement.

As the sub surface rights are a small fraction of the total land area, the loss in value to the Association is that portion of rights lost, in this case considered between 20% and 25% of fee simple value. After the easement is sold, the Association still retains all surface and air rights, allowing unimpeded vehicular and pedestrian access along the entirety of Hogan Road.

The calculations are considered allowing both 20% and 25% of Fee Simple value attributed to the sub surface rights. As the percentage increases the damages increase.

BEFORE or unencumbered Fee Simple value constant in both calculations.

Allow 20% of Fee Simple for sub surface rights


<b>AREA OF HOGAN ROAD VALUED IN FEE SIMPLE</b>		2,300	X	\$137.50		\$316,250
Existing unimpacted land area		2,300				
Proposed easement area		-1,136				
Land remaining in Fee Simple		1,164				
Remaining Area of Hogan Road unimpacted at 100% fee simple		1,164	X	\$137.50		\$160,050
ENCUMBERED area allow surface and air rights at 80% fee simple		1,136	X	\$110.00		\$124,960
		2,300				\$285,010
<b>VALUE OF EASEMENT</b>						<b>\$31,240</b>

Allow 25% of Fee Simple for sub surface rights

<b>AREA OF HOGAN ROAD VALUED IN FEE SIMPLE</b>		SF		\$/SF		\$316,250
		2,300	X	\$137.50		
Existing unencumbered land area		2,300				
Proposed easement area		-1,136				
Land remaining in Fee Simple		1,164				
Remaining Area of Hogan Road unimpacted at 100% fee simple		1,164	X	\$137.50		\$160,050
ENCUMBERED area allow surface and air rights at 75% fee simple		1,136	X	\$103.13		\$117,150
		2,300				\$277,200
<b>VALUE OF EASEMENT</b>						<b>\$39,050</b>

The two concluded values of \$31,240 and \$39,050 are fully supportable and within the realm of reasonableness. In effect these calculations are simply deducting the smaller fractional percentage of sub surface rights from the total value. These values are substantially greater in magnitude than typical sub surface small scale utility easements, due to the location and underlying land values of surrounding properties. Considering Mr. Coons offer to repave the entire Hogan Road as a gesture of goodwill to the Association I consider the mid point or \$35,000 a reasonable and supportable value to be paid in return for a deeded perpetual easement to have the utilization of 1,136 square feet of land area below the pavement of Hogan Road as a utility easement.

Extraordinary Assumptions: No contamination  
 Hypothetical Conditions: none.

Very truly yours,  
 Russ Appraisal Service  
 A division of RUSS, LLC  


By: Howard B. Russ, SRPA  
 Manager Member RUSS, LLC  
 CT Certified General Appraiser RCG.0000538  
 CT Certification valid through 4/30/2023  
 RI Certified General Appraiser CGA.0A00318  
 RI Certification valid through 12/31/2024

HBR

**APPRAISER'S CERTIFICATION:**

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

- i) The statements of fact contained in this report are true and correct.
- ii) The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and is my personal, impartial, and unbiased professional analysis, opinions, and conclusions.
- iii) I have no present or prospective interest in the property that is the subject of this report and I have no personal interest with respect to the parties involved.
- iv) I have performed no 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.
- v) I have no bias, with respect to any property that is the subject of this report or to the parties involved with this assignment.
- vi) My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- vii) 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.
- viii) The reported analysis, opinions, and conclusions were developed and this report has been prepared in conformity with the requirements of the *Uniform Standards of Professional Appraisal Practice*.
- ix) The use of this report is subject to the requirements of the Appraisal Institute, relating to review by its duly authorized representatives.
- x) I have made a personal inspection of the property that is the subject of this report.
- xi) No one provided significant real property appraisal assistance or appraisal consulting assistance to the person signing this certification.
- xii) ) 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.

**ADDRESS OF PROPERTY APPRAISED:** Proposed sub surface easement under a portion of Hogan Road, Westbrook Connecticut

I certify the estimated market value of the subject property, in its present condition, as of the valuation date January 7, 2023 was:

**\$35,000 ( Thirty Five Thousand Dollars ) Subsurface Easement only**

**APPRAISER:**

Signature: 

\_\_\_\_\_  
**Name:** Howard B Russ, SRPA      **State Certification**  
**or State License:** RCG.00538  
**Expiration Date:** April 30, 2023



**UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS:**

The Certificate of Appraiser appearing in the appraisal report is subject to the following conditions and to such other specific and limiting conditions as are set forth by the appraiser in the report.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in the report may show approximate dimensions and is included to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made therefore.
4. Any distribution of the valuation in the report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.
5. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering that might be required to discover such factors.
6. Information, estimates, and opinions furnished to the appraiser were obtained from sources considered to be reliable and believed to be true and correct. However, the appraiser can assume no responsibility for accuracy of such items furnished to the appraiser.
7. Disclosure of the contents of the appraisal report is governed by the Bylaws and Regulations of the professional appraisal organizations with which the appraiser is affiliated.
8. Neither all, nor any part of the contents of the report, or copy thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, reference to any professional appraisal organizations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client specified in the report, the mortgagee or its successors and assigns, mortgage insurers, consultants, professional appraisal organizations, any state or federally approved financial institution, any department, agency, or instrumentality of the United States or any state or the District of Columbia, without the previous written consent of the appraiser; nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent and approval of the appraiser.

**UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS (Continued):**

9. On all appraisals, subject to satisfactory completion, repairs, or alterations, the appraisal report and value conclusion are contingent upon completion of the improvements in a workmanlike manner.
10. In this appraisal assignment, the existence of potentially hazardous material used in the construction or maintenance of the building, such as the presence of lead paint, urea-formaldehyde foam insulation, and/or existence of toxic waste, which may or may not be present on the property, has not been considered. The appraiser is not qualified to detect such substances. We urge the client to retain an expert in this field if desired.
11. The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraiser has not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative effect upon the value of the property. Since the appraiser has no direct evidence to this issue, possible noncompliance with the requirements of the ADA was not considered in estimating the value of the property.
12. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event only with the proper written qualification and only in its entirety. The appraisal report has been prepared for the exclusive benefit of Mr. William Coons and Chapman Beach Homeowners Association. It may not be used or relied upon by any other party. Any party who uses or relies upon any information in this report, without the preparer's written consent, does so at his/her own risk.

04/01/2022  
11:50:12 AM  
2 Pages  
WARRANTY DEED  
Bk: 373 Pg: 908

**RECORD & RETURN TO:**

CCGH  
60 Washington Ave, Ste 104  
Hamden, CT 06518

**WARRANTY DEED - STATUTORY FORM**

TO ALL PERSONS TO WHOM THESE PRESENTS SHALL COME, KNOW YE THAT **JEV Investments, LLC**, a Connecticut limited liability company with an office at 80 Britannia Street, Meriden, CT 06450, for consideration of FIVE HUNDRED THOUSAND & 00/100 DOLLARS (**\$500,000.00**), grants to **7 Hogan LLC**, a Connecticut limited liability company with an office at 865 First Avenue Apartment 4E, New York, NY 10017 with WARRANTY COVENANTS, all that certain real property known as **7 Hogan Road, Westbrook, CT 06498**, being more particularly described as follows:

Parcel One:

All that certain piece or parcel of land with buildings thereon in the Town of Westbrook, County of Middlesex, and State of Connecticut, located at Chapman Beach and bounded and described as follows:

- NORTH: by land of Stanley Mills, now or formerly;
- EAST: by Hogan Road, so-called;
- SOUTH: by the Beach (also referred to in prior deeds as "Shore Avenue" or "Shore Front Avenue") and being land now or formerly of the Estate of Gertrude Chapman); and
- WEST: by land of W. C. Mueller, now or formerly.

Being about fifty (50) feet front and rear and about fifty-two (52) feet deep; with the right to pass to and from the public highway and all the common privileges of the Beach.

Parcel Two:

A certain piece or parcel of land situated in the Town of Westbrook, County of Middlesex, and State of Connecticut, shown as Parcel C on a map entitled "PROPERTY SURVEY AND CONVEYANCE MAP OF LAND OF PETER POTTER SOUTH OF CHAPMAN BEACH ROAD AND HOGAN ROAD WESTBROOK, CONNECTICUT SCALE: 1" = 10' - DATE: FEBRUARY 21, 2010 REVISED MARCH 11, 2010" survey by David L. Stein, LS 15461. Said premises are more particularly bounded and described as follows:

PARCEL C

Parcel C is more particularly bounded and described as follows: Commencing at a point at a capped iron pin set, as shown on said map, thence running S 37° 43' 00" E a distance of 15.50 feet along Parcel B to a point, as shown on said map; thence turning and running N 45° 26' 29" E a distance of 50.00 feet along land now or formerly of Thomas F. Bennett and Edward G. Pfnausch, as shown on said map; thence turning and running S 37° 43' 00" a distance of 14.75 feet along land now or formerly of Chapman Beach Association to a drill hole & tag set, as shown on said map; thence turning and running N 44° 35' 23" E a distance of 50.09 feet along Parcel D, as shown on said map, to the point and place of beginning.

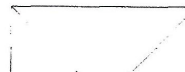
Together with the right, for themselves, their heirs and assigns, as owners of Parcel B & C, to maintain and/or improve the existing rocks on Parcel D with the following conditions: 1) there is no further expansion of the rocks onto the back, and 2) a narrative and sketch of the proposed maintenance/improvements is developed and approved by the District of Chapman Beach Board of Directors.

Said Premises are conveyed subject to:

1. Any and all provisions of any municipal, ordinance or regulation or public or private law with special reference to the provisions of any zoning regulations and regulations governing the said Premises.
2. Real property taxes on the current Grand List and any municipal liens or assessments becoming due and payable on or after the delivery of this Deed.
3. Variance recorded March 1, 2016 in Volume 339 at Page 82 of the Westbrook Land Records.
4. Rights of others in and to the appurtenant rights referenced in Schedule A.

Conveyance Tax Stamp

State: \$3750.0  
Town: \$1249.0



Westbrook  
Town Clerk

BK: 373 PG: 908

- 5. Littoral and riparian rights of others at the waters of Long Island Sound.
- 6. Notes, a well encroachment, and certain building encroachments as shown on the map referenced in Schedule A.
- 7. Dues and assessments due Chapman Beach Homeowner's Association hereafter becoming due and payable.

In all references herein to any parties, persons, entities or corporations, the use of any particular gender or the plural or singular number is intended to include the appropriate gender or number as the text of the within instrument may require.

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed on this 30<sup>th</sup> day of March, 2022.

JEV Investments, LLC, Grantor

By: Katharine Childs  
 Katharine Childs  
 Its Member

Signed, sealed and delivered in the presence of or attested by:

Witness: George G. Mowad, II  
 Witness: MICHAEL E. CASIELLO

STATE OF CONNECTICUT  
 COUNTY OF NEW HAVEN

}  
 } ss. Waterbury  
 }

Personally appeared Katharine Childs, Member of JEV Investments, LLC, signer and sealer of the foregoing instrument, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same for the purposes therein contained in the capacity therein stated, before me, on this 30<sup>th</sup> day of March, 2022.

George G. Mowad, II  
 George G. Mowad, II  
 Notary Public/Commissioner of the Superior Court

Received for record at Westbrook, CT  
 4/1/2022 11:50:12 AM  
Janet Angelon



**7 HOGAN RD****Location** 7 HOGAN RD**Mblu** 180 / 059 / /**Acct#** P0285100**Owner** 7 HOGAN LLC**Assessment** \$429,200**Appraisal** \$613,100**PID** 2980**Building Count** 1**Current Value**

Appraisal			
Valuation Year	Improvements	Land	Total
2021	\$15,000	\$598,100	\$613,100
Assessment			
Valuation Year	Improvements	Land	Total
2021	\$10,500	\$418,700	\$429,200

**Owner of Record****Owner** 7 HOGAN LLC**Sale Price** \$500,000**Co-Owner****Certificate****Address****Book & Page** 373/908

NEW YORK, NY 10017

**Sale Date** 04/01/2022**Instrument** 00**Ownership History**

Ownership History					
Owner	Sale Price	Certificate	Book & Page	Instrument	Sale Date
7 HOGAN LLC	\$500,000		373/908	00	04/01/2022
JEV INVESTMENTS LLC	\$10,000		330/1115	12	09/09/2014
JEV INVESTMENTS LLC	\$10,000		330/1113	12	09/09/2014
JEV INVESTMENTS LLC	\$280,000		330/1109	00	09/09/2014
PFNAUSCH EDWARD G ESTATE	\$0		326/468		10/07/2013

**Building Information****Building 1 : Section 1****Year Built:****Living Area:** 0

**QUALIFICATIONS OF HOWARD B. RUSS, SRPA**  
**REAL ESTATE APPRAISER AND VALUATION CONSULTANT**

I have been employed in the valuation of Real Estate and Personal Property since May, 1975.

General Education: Syracuse University, Bachelor of Science Degree, Real Estate Major 1975

Designations & Licenses:

State of Connecticut, Department of Revenue Services

CCMA (Certified Connecticut Municipal Assessor) Designation inactive

CCMA II (Certified Connecticut Municipal Assessor) Designation inactive

Assistant Assessor Town of Groton 1977 - 1981

Appraisal Institute, awarded SRPA Designation December 1999

As of the date of this report, I have completed the continuing education requirements of the Appraisal Institute.

Board of Directors Connecticut Chapter - Appraisal Institute 2008 – 2010

State of Connecticut, Certified General Appraiser License # RCG.0000538

My continuing education requirements for the Connecticut Certification are current through 4/30/2023.

State of Rhode Island, Certified General Appraiser # CGA.0A00318

My continuing education requirements for the Rhode Island Certification are current through 12/20/2024.

I have been retained to provide valuation services and Feasibility Analysis on all types of commercial, industrial, residential and special purpose properties, including complex and unique valuation on existing and proposed apartment complexes, existing and proposed office buildings and office parks, existing and proposed hotels, inns and bed and breakfast facilities, existing and proposed industrial buildings and industrial parks including antique mills, existing and proposed retail shopping centers, existing and proposed commercial, industrial and residential condominiums. I have appraised exclusive waterfront residential estates including unique antique homes, agricultural farms, and horse farms. I have completed residential subdivision analysis on existing and proposed developments. I have appraised existing and proposed marinas and dockominiums, active waterfront deep water port facilities and ferry terminals, private airstrips and active railroad properties. I have appraised beaches and aquaculture parcels including underwater shellfish grounds in Long Island Sound. I have appraised existing and proposed commercial and industrial buildings of all descriptions including automobile dealerships, parking garages, gas stations, restaurants, mini storage warehouse facilities, small single tenant commercial buildings, neighborhood retail centers, large scale multi building shopping centers, multi tenant high rise offices, corporate office centers and apartments, industrial buildings of all types including antique mills and modern flex style industrial buildings and industrial condos. I have valued cell tower sites and broadcast antenna sites, large scale commercial campgrounds, mobile home parks, cemeteries and gravel quarries. I have prepared conservation easement valuations on extensive tracts of land meeting the Uniform Appraisal Standards for Federal Land Acquisition requirements. I have prepared appraisals and testified on environmental contamination issues that affect valuation. I have completed valuation assignments on wetland property, reservoir property and municipal land fill property. I have provided damages valuations for partial takings on residential, commercial and industrial properties. I have prepared appraisals and testified on eminent domain valuation issues including partial and total takes of residential, commercial and industrial properties of all types for highway acquisition, utility transmission line acquisition and rail line acquisition purposes. I have

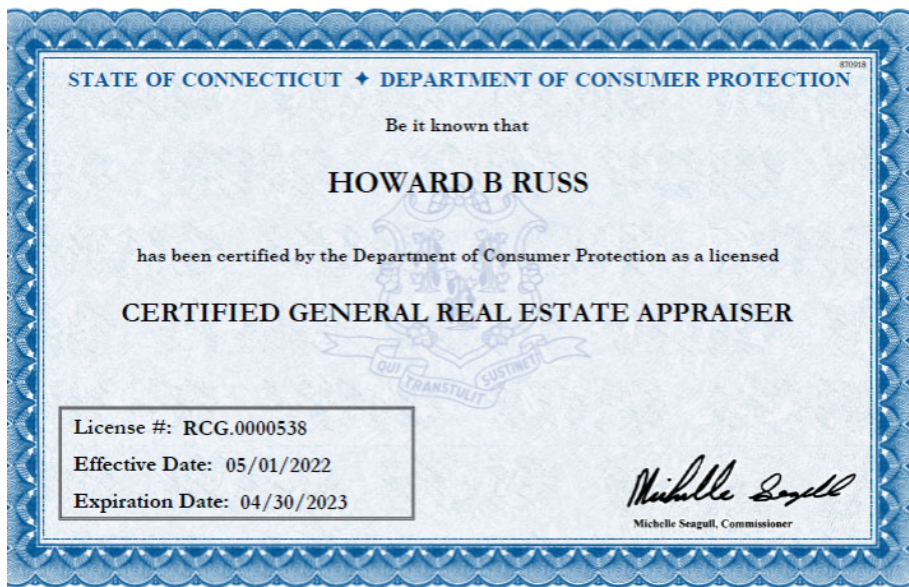
completed partial interest valuations of subsurface easements, surface easements and air rights including rail corridors, water main corridors, gas main corridors and overhead and underground electric transmission line easements for state and municipal clients and for utility companies.

I have successfully attended Appraisal Institute classes on UASFLA requirements for Federal Land Acquisition assignments, and have completed numerous appraisals for area land trusts, The Nature Conservancy and Connecticut and Rhode Island land agencies regarding acquisition of Development Rights.

I have testified as a Qualified Expert Witness on valuation in the following Courts since 1977:

- United States Federal Courts
- United States Federal Bankruptcy Court
- State of Connecticut Superior Courts
- State of Rhode Island Superior Courts

### Appraisal Licenses Held



**Specialized Real Estate Appraisal Education Taken by Howard B. Russ, SRPA**

Bachelor of Science Degree - Real Estate Major Syracuse University June 1975

**Society of Real Estate Appraisers**

	DATE	HOURS
Introduction To Appraising Real Property	02/01/1980	54
Principles Of Income Property Appraising	03/19/1982	45
Applied Residential Property Valuation	02/13/1987	45
Applied Income Property Valuation	04/26/1987	35
Standards Of Professional Practice	09/29/1989	7
Standards Of Professional Appraisal Practice Part A	03/22/1989	15
Standards Of Professional Appraisal Practice Part B	05/17/1991	10
Capitalization Theory overview	02/14/1992	23
Capitalization Theory And Techniques Part A	03/30/1992	36
Appraisal Practices For Litigation	03/19/1996	7
Special Purpose Properties	04/10/1996	7
Standards Of Professional Appraisal Practice Part A	05/03/1996	15
Standards Of Professional Appraisal Practice Part B	05/16/1996	10
Income Valuation Of Small Mixed Use Properties	03/13/1998	15
Eminent Domain And Condemnation Appraising	10/22/1999	7

**Appraisal Institute**

Real Estate Disclosure	10/10/2000	3
Commercial Real Estate Conference	2001	3
Standards Of Professional Appraisal Practice Part C	03/30/2001	16
Sales Comparison Valuation Of Small Mixed Use Properties	03/11/2002	15
Home Mortgage Fraud	12/02/2002	4
Commercial appraisal in Litigation context	2002	3
Supporting Capitalization Rates	04/11/2003	7
Capitalization Rates And Ratios	05/02/2003	7
Subdivision Analysis	05/15/2003	7
USPAP Updates	11/12/2003	7
Standards And Ethics For Professionals	2003	7
Uniform Appraisal Standards For Federal Land Acquisitions	01/13/2004	16
Commercial Construction Trends And Costs	03/09/2004	3
Trends In The Assessment Of Real Estate	03/09/2004	3
7 Hour National USPAP Course	11/03/2005	7
Mandatory Connecticut Real Estate Appraisal Law	11/14/2005	3
Appraising Convenience Stores	12/02/2005	7
Rates And Returns	03/09/2006	3
Fair Market Value And Just Compensation	03/09/2006	3
USPAP Changes For 2006	04/10/2006	7
Appraisal Of Local Retail Properties	06/05/2006	7
Analyzing Distressed Real Estate	05/15/2006	3



Self Storage Economics And Appraisal	12/08/2006	7
<b>Specialized Real Estate Appraisal Education Taken by Howard B. Russ, SRPA ( cont. )</b>		
<b>Appraisal Institute</b>		
Office Building Valuation	10/18/2007	7
Mandatory Connecticut Real Estate Appraisal Law	11/05/2007	2
7 Hour National USPAP Course	11/05/2007	7
2008 Economic Forecast	01/16/2008	2
Real Estate Trends And Outlook	03/20/2008	3
Bankers And Appraisers	03/20/2008	3
Measuring Effects Of High Transmission Voltage Lines	10/01/2008	2
Analyzing Properties In Distressed Real Estate Markets	12/01/2008	3
2009 Connecticut Economic Outlook	01/13/2009	2
Appraising Distressed Commercial Real Estate	06/03/2009	3
Soil Surveys For Appraisals And The Farm Range Protection Program	09/29/2009	2
7 Hour National USPAP Update Course	01/11/2010	7
Eminent Domain Valuations	01/15/2010	3
Mandatory Connecticut Real Estate Appraisal Law	01/15/2010	3
2010 Connecticut Economic Outlook	01/25/2010	2
Loading Capitalization and Discount Rates For Tax Valuation	03/22/2010	3
Business Practice And Ethics	09/29/2010	5
2011 Connecticut Economic Outlook	02/09/2011	2
Appraisal Practice Services In Valuation For Financial Reporting	10/13/2011	3
7 Hour National USPAP Course	12/08/2011	7
Mandatory Connecticut Real Estate Appraisal Law	01/13/2012	3
2012 Connecticut Economic Outlook	01/18/2012	2
Cost Approach To Value	04/17/2012	2
Improving The Appraiser	10/18/2012	2
US Economic Outlook	01/23/2013	3
Marina Valuation	07/10/2013	4
Residential And Commercial Valuation Of Solar	11/18/2013	14
Appraising Cell Towers	12/05/2013	2
Appraisal Update	01/17/2014	2
Right Of Way Valuation	10/22/2014	2
National Flood Insurance Program	12/03/2014	2
Analyzing Market Trends	12/18/2014	2
Architecture In Valuation	01/23/2015	3
US & Connecticut Economic Outlook	02/24/2015	2
The 50% FEMA Rule	03/25/2015	2
Business Practice & Ethics	12/14/2015	4
7 Hour National USPAP Update Course	01/12/2016	7
Connecticut Law Update	01/15/2016	3
Connecticut Economic Outlook	01/25/2016	2
Drone Technology Impact On The Appraisal Industry	04/18/2016	4
Economic Outlook	03/21/2017	2
Utilizing Public Data	06/14/2017	2
Uniform Appraisal Standards For Federal Land Acquisitions Update	06/19/2017	15
Valuation Of Breweries	09/08/2017	3

Connecticut Appraisal Law Update	01/12/2018	3
<b>Specialized Real Estate Appraisal Education Taken by Howard B. Russ, SRPA ( cont. )</b>		
<b>Appraisal Institute</b>		
US & Connecticut Economic Outlook	02/06/2018	2
7 Hour National USPAP Update	03/22/2018	7
Real Estate Damages Overview	04/19/2018	2
Tax Appeal Walgreen vs West Hartford	11/13/2018	2
Energy Efficiency In Valuation	01/19/2019	3
Mixed Use Property Income Capitalization	09/09/2019	4
Sales Comparison Approach Mixed Use Properties	09/09/2019	4
Inferred Demand Valuation Analysis	09/10/2019	3
Valuation Specific To The Condemnation of Real Estate	09/10/2019	4
Deed Restricted Land Valuation	09/19/2019	3
Connecticut Appraisal Law Update	12/04/2019	4
7 Hour National USPAP Update	02/28/2020	7
Professional Business Practice	06/17/2020	6
Connecticut Economic Outlook	03/25/2021	2
Scope of Work	04/21/2021	7
Connecticut Real Estate Law Update	12/09/2021	4
Land Valuation	06/30/2021	3
7 Hour National USPAP Update	12/15/2021	7
Professional Business Practice	09/27/2022	6
Valuation of Green Buildings	11/21/2022	7
Market Disturbance Appraisals in atypical cycles.	12/19/2022	3