

**TOWN OF WESTPORT
PETITION TO BOARD OF ASSESSMENT APPEALS**

Office Use Only	
GL Year: 2020	<u>7776</u>
List No:	_____

**MUST BE FILED BY MONDAY, FEBRUARY 22, 2021
EMAILED OR FAXED FORMS ARE NOT ACCEPTED**

RECEIVED

By authority of Connecticut State Statute 12-111

Please print or fill in on the computer the following information about each property being appealed. Print 3 copies; keep one for your records.

FEB 10 2021
ASSESSOR'S OFFICE

Two copies of the forms must be returned to: WESTPORT TOWN HALL BOARD OF ASSESSMENT APPEALS 110 MYRTLE AVENUE - ROOM 104 WESTPORT, CT 06880

Grand List of October 1, 2020 Date(s) not available: _____

Property Owner's Name: Ronnie F. Heyman, Trustee

Property Location: 76 Beachside Avenue Telephone contact: 212-821-1659
(number and street)

Appellant's Name: Ronnie F. Heyman, Trustee Property Type: Residential
(residential, commercial, personal property, motor vehicle)

Email Address: gklein@carmodylaw.com

Mailing Address: c/o Gary Klein, Carmody Torrance, 707 Summer ST, STE 300, Stamford, CT 06901.

Phone Number: 203-252-2696

Total Assessment: \$10,783,400.00 Appellant's Estimate of Market Value: \$13,650,000.00

BRIEFLY STATE YOUR REASON FOR APPEAL: Based on comparable sales, the property is overassessed.

Signature at Application Ronnie F. Heyman Date: 2/5/21

Signature at Time of Hearing _____ Date: _____

For Official Use Only*BOARD ACTION	
No Change _____	Reduced _____
Increased _____	
ORIGINAL ASSESSMENT:	BAA CHANGE:
Land: _____	Land: _____
Building: _____	Building: _____
Other: _____	Other: _____
Total: _____	Total: _____
Personal Property: _____	Personal Property: _____
Motor Vehicle: _____	Motor Vehicle: _____
DATE AND TIME OF HEARING AT TOWN HALL	Dated: _____
ROOM: _____	Signed: _____
Date: _____	Signed: _____
Time: _____	Signed: _____

CONSTRUCTION DETAIL

CONSTRUCTION DETAIL (CONTINUED)

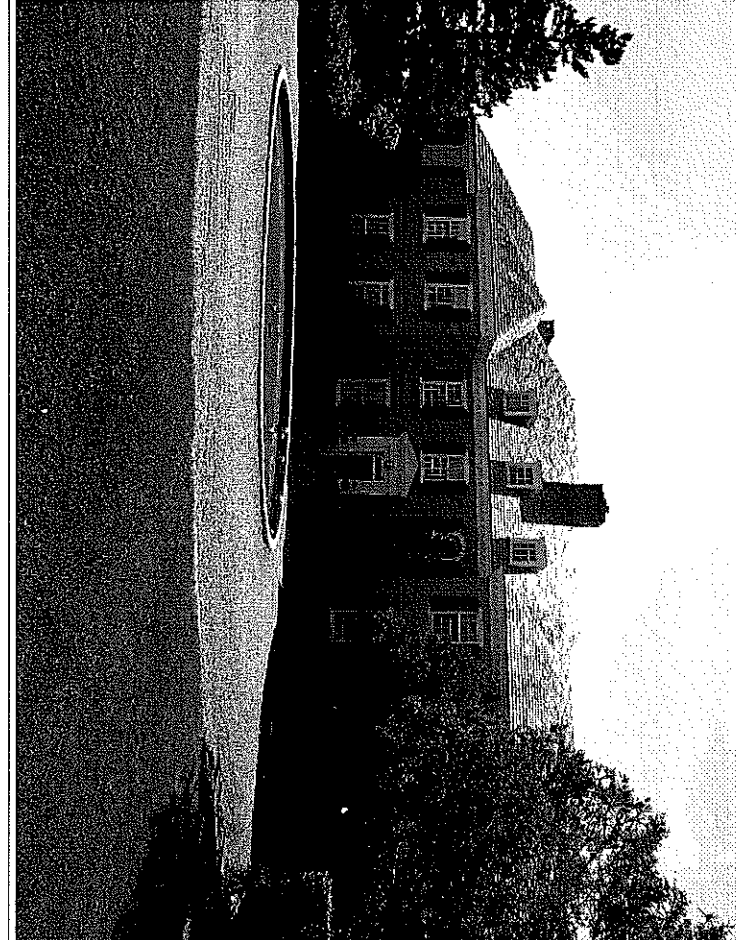
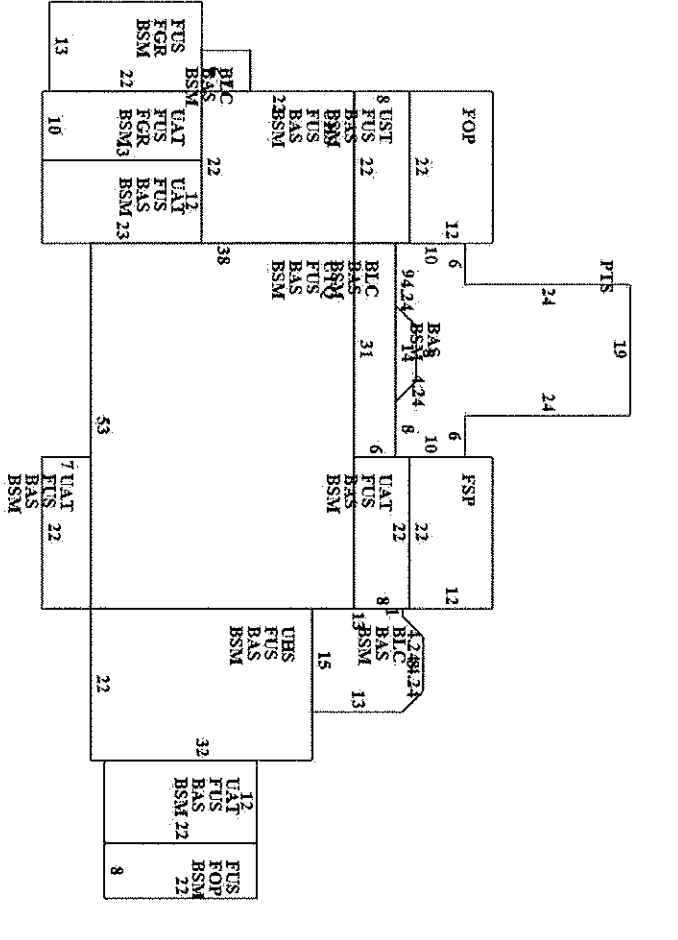
Element	Cd	Description	Element	Cd	Description
Style: Model	01	Custom Design Residential Type V+	Fireplaces	6	
Grade:	25	2 3/4 Stories	Ceiling Height	9.00	
Stories:	2.75		Elevator		
Occupancy	1		CONDO DATA		
Exterior Wall 1	21	Stone/Masonry	Parcel Id		Owner
Exterior Wall 2	04	Hip	Adjust Type		Code
Roof Structure:	11	Slate	Condo Fir		Description
Interior Wall 1	03	Plaster	Condo Unit		Factor%
Interior Wall 2	12	Hardwood	COST/MARKET VALUATION		
Interior Fir 1	02	Oil	Building Value New		4,595,992
Heat Fuel	05	Hot Water	Year Built		1941
Heat Type:	03	Central	Effective Year Built		
AC Type:	07	7 Bedrooms	Depreciation Code		G
Total Bedrooms	6	6 Full Baths	Remodel Rating		K
Total Bathrms:	3	3 Half Bths	Year Remodeled		2001
Total Xtra Batts	8	15 Rooms	Depreciation %		24
Total Rooms:	15	Modern	Functional Obsol		
Bath Style:	03	Modern	External Obsol		
Kitchen Style:	03	Modern	Trend Factor		1
Kitchens	1		Condition		
Whirlpool Tubs			Condition %		76
Hot Tubs			Percent Good		
Sauna (SF Area			Cns Sect Rchld		3,493,000
Fin Basement	0		Dep % Ovr		
Fin Bsmt Qual	A		Dep Ovr Comment		
Bsmt Garages	6		Misc Imp Ovr Comment		
Interior Cond	6		Misc Imp Ovr Comment		
Fireplaces	9.00		Cost to Cure Ovr		
Ceiling Height			Cost to Cure Ovr Comment		

OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)

Code	Description	Sub	Unit	Unit Price	Yr Bilt	Cond.	C	% Gd	Grade	Grade A	Appr. V
TEN	Tennis	CL	1	34000.0	1941	6	75	5	5	1.75	44,600
SPL1	Ingroun	GNH	920	50.50	1941	5	60	5	5	1.75	48,800
BT#2	Cabana/	FR	792	119.66	1941	6	75	8	8	3.45	245,20
PAT1	Patio	SN	726	16.50	1941	6	75	5	5	1.75	15,700
POR	Pergola	L	216	22.00	2015	5	60	4	4	1.35	3,800
GEN	General	B	1	0.01	2003	76				0.00	0

BUILDING SUB-AREA SUMMARY SECTION

Code	Description	Living Area	Floor Area	Eff Area	Unit Cost	Undeprec Value
BAS	First Floor	4,737	4,737		341.13	1,615,933
BLC	Balcony	0	456		50.87	23,197
BSM	Basement Area	0	5,429		68.24	370,467
FGR	Garage	0	516		136.19	70,273
FOP	Porch, Open	0	440		68.23	30,019
FSP	Porch, Screen	0	264		85.28	22,515
FUS	Upper Story, Finished	4,940	4,940		341.13	1,685,182
PTS	Patio - Stone	0	733		51.19	37,524
UAT	Attic, Unfinished	0	1,100		34.11	37,524
UHS	Half Story Unfinished	0	1,188		102.22	121,442
	Ttl Gross Liv/Lease Area	9,677	21,993			4,350,089



CURRENT OWNER		TOPO		UTILITIES		STRT/ROAD		LOCATION		CURRENT ASSESSMENT		6158	
HEYMAN RONNIE F TRUSTEE		6 Septic		1 Public		1				Code		Assessed	
C/O HEYMAN PROPERTIES		2 Public Water								1-1		8,087,600	
9 WEST 57TH ST 30TH FL										1-3		2,445,100	
NEW YORK NY 10019										1-4		250,700	
										Total		15,404,800	
										Total		10,783,400	
										Total		11,869,300	

RECORD OF OWNERSHIP												PREVIOUS ASSESSMENTS (HISTORY)																																									
BK-VOL/PAGE						SALE DATE						Q/U						V/I						SALE PRICE						VC																							
Year						Code						Assessed						Year						Assessed						V						Year						Assessed											
2020						1-1						8,087,600						2019						1-1						8,514,800						2018						1-1						8,514,800					
						1-3						2,445,100												1-3						3,103,800												1-3						3,103,800					
						1-4						250,700												1-4						250,700												1-4						250,700					
Total						10783400						Total						11869300						Total						11869300						Total						11869300											

EXEMPTIONS												OTHER ASSESSMENTS																													
Description						Amount						Description						Number						Amount						Comm Int											

ASSESSING NEIGHBORHOOD																							
Nbrhd				Sub				Nbrhd Name				Batch											
0001				F				0001				Tracing											
NOTES																							
Appraised Bldg. Value (Card)												3,493,000											
Appraised Xf (B) Value (Bldg)												0											
Appraised Ob (B) Value (Bldg)												358,100											
Appraised Land Value (Bldg)												11,553,700											
Special Land Value												0											
Total Appraised Parcel Value												15,404,800											
Valuation Method												C											
Total Appraised Parcel Value												15,404,800											

BUILDING PERMIT RECORD												VISIT / CHANGE HISTORY																																																							
Permit Id				Issue Date				Type				Description				Amount				Insp Date				% Comp				Date Comp				Comments				Date				Id				Type				Is				Cd				Purpost/Result											

LAND LINE VALUATION SECTION																															
B Use Code		Description		Zone		Land		Land Units		Unit Price		Size Adj		Site Index		Cond.		Nbhd.		Nbhd. Adj		Notes		Location Adjustment		Adj Unit P		Land Value			
Total Card Land Units																														Total Land Value	

VISION											
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CONSTRUCTION DETAIL

CONSTRUCTION DETAIL (CONTINUED)

Element	Cd	Description	Element	Cd	Description
Style: 105		Custom Design	Fireplaces	6	
Model 01		Residential	Ceiling Height	9.00	
Grade: 25		Type V+	Elevator		
Stories: 2.75		2 3/4 Stories	CONDO DATA		
Occupancy 1		Stone/Masonry	Parcel Id	C	B
Exterior Wall 1 21		Hip	Adjust Type		S
Exterior Wall 2 04		Slate	Condo Fir		
Roof Structure: 11		Plaster	Condo Unit		
Interior Wall 1 03		Hardwood	COST / MARKET VALUATION		
Interior Wall 2 12		Oil	Building Value	New	
Interior Fir 1		Hot Water	Year Built		
Interior Fir 2 02		Central	Effective Year Built		
Heat Fuel 05		7 Bedrooms	Depreciation Code		
Heat Type: 03		6 Full Baths	Remodel Rating		
AC Type: 07		3 Half Bths	Year Remodeled		
Total Bedrooms: 6		15 Rooms	Depreciation %		
Total Half Baths: 3		Modern	Functional Obsol		
Total Xtra Fixtrs: 8		Modern	External Obsol		
Total Rooms: 03		Modern	Trend Factor		
Bath Style: 05			Condition		
Kitchen Style: 03			Condition %		
Kitchens 1			Percent Good		
Whirlpool Tubs			Cns Sect Rchld		
Hot Tubs			Dep % Ovr		
Sauna (SF Area			Dep Ovr Comment		
Fin Basement			Misc Imp Ovr		
Fin Bsmt Qual			Misc Imp Ovr Comment		
Bsmt Garages	0		Cost to Cure Ovr		
Interior Cond	A		Cost to Cure Ovr Comment		
Fireplaces	6				
Ceiling Height	9.00				

OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)

Code	Describe	Sub	Sub Ty	LB	Units	Unit Pric	Yr Bilt	Cond	C	% Gd	Grade	Grade A	Appr	V
BUILDING SUB-AREA SUMMARY SECTION														
Code	Description	Living Area	Floor Area	Eff Area	Unit Cost	Undeprec Value								
UST	Utility Storage	0	176		153.12	26,949								
UTQ	Unfin Three Quarter St	0	2,014		153.46	309,064								

Ttl Gross Liv / Lease Area														
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**RONNIE F. HEYMAN, TRUSTEE
76 BEACHSIDE AVE
WESTPORT, CT 06880**

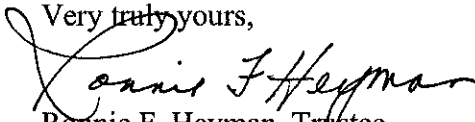
February 3, 2021

Board of Assessment Appeals
Town of Westport
Room 104
110 Myrtle Avenue
Westport, CT 06880

Re: Tax Appeal for 76 Beachside Avenue

Dear Sir/Madam:

I authorize Gary Klein and/or Marc Kurzman of Carmody Torrance Sandak & Hennessey, LLP to represent my interests in this appeal.

Very truly yours,

Ronnie F. Heyman, Trustee



File No. S-52120

APPRAISAL OF



Single Family Residence

LOCATED AT:

76 Beachside Ave
Westport, CT 06880

CLIENT:

Ronnie F Heyman
9 West 57th Street 30th Floor
New York, NY, 10019

AS OF:

October 1, 2020

BY:

Gary Coughlin



Ronnie F Heyman
9 West 57th Street 30th Floor
New York, NY, 10019

File Number: S-52120

In accordance with your request, I have appraised the real property at:

76 Beachside Ave
Westport, CT 06880

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the defined value of the property as of October 1, 2020 is:

\$13,650,000
Thirteen Million Six Hundred Fifty Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.

Respectfully Submitted,


Gary Coughlin

Flax Appraisals

**APPRAISAL REPORT
Residential Appraisal Report**

File No. S-52120

The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.

PURPOSE
 Client Name/Intended User **Ronnie F Heyman** E-mail **GKlien@carmodylaw.com**
 Client Address **9 West 57th Street 30th Floor** City **New York** State **NY** Zip **10019**
 Additional Intended User(s) **The Intended User of this appraisal report is the client Ronnie F Heyman ONLY. No additional Intended Users are identified by the appraiser.**
 Intended Use **The Intended Use is to determine market value for the property that is the subject of this appraisal, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value.**

SUBJECT
 Property Address **76 Beachside Ave** City **Westport** State **CT** Zip **06880**
 Owner of Public Record **Ronnie F Heyman Trustee C/O Heyman Properties** County **Fairfield**
 Legal Description Volume: **3377 Page: 75**
 Assessor's Parcel # **H05/ / 024/000 /** Tax Year **2020** R.E. Taxes \$ **198,336**
 Neighborhood Name **Lower Greens Farms** Map Reference **MSA 14860** Census Tract **0506.00**
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 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.
 Prior Sale/Transfer: Date **None** Price **Past 36 Months** Source(s) **SMLS, Assessor**
 Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) **N/A**

SALES HISTORY
 Offerings, options and contracts as of the effective date of the appraisal **None Known.**

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	90 %
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	%
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input checked="" type="checkbox"/> Over 6 mths	500 Low	0	Multi-Family	%
Neighborhood Boundaries	Subject neighborhood is bounded by I-95 to the north, Long Island Sound to the south, town line to the east and Sherwood Island State Park to the west.			20000 High	300	Commercial	1 %
Neighborhood Description	See Attached Addendum.			4000 Pred.	45	Other See Addn	9 %

Market Conditions (including support for the above conclusions) **See Attached Addendum.**

SITE
 Dimensions **Per Town Record: See Attached** Area **5.14 ac** Shape **Slightly Irregular** View **Direct LIS**
 Specific Zoning Classification **AAA** Zoning Description **Single Family Residential / 2 Acres Minimum**
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe.

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/>	Street	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Oil, Propane	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	<input type="checkbox"/>	<input type="checkbox"/>

Site Comments **See Attached Addendum.**

GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION materials		INTERIOR materials		
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One w/Acc. unit <input type="checkbox"/>	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Avg		Floors	HW, Cer, WT/W/Avg	
# of Stories	2.0	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Stone/Avg		Walls	DW, Plaster/Avg	
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area	5429 sq. ft.		Roof Surface	Slate/Avg		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish	0 %		Gutters & Downspouts	Zinc Coated Copper/Avg			
Design (Style)	Colonial	<input checked="" type="checkbox"/> Outside Entry/Exit <input checked="" type="checkbox"/> Sump Pump	Window Type	Double Hung/Avg		Bath Floor	Cer, Marble/Avg	
Year Built	1941		Storm Sash/Insulated	No		Car Storage	<input type="checkbox"/> None	
Effective Age (Yrs)	25		Screens	Yes/Avg		<input checked="" type="checkbox"/> Driveway # of Cars	Ample	
Attic	<input type="checkbox"/> None <input type="checkbox"/> Drop Stair <input checked="" type="checkbox"/> Stairs <input type="checkbox"/> Other	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HW <input checked="" type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Wood Stove(s) #0		Driveway Surface	Asphalt
<input checked="" type="checkbox"/> Floor <input type="checkbox"/> Scuttle <input type="checkbox"/> Finished <input type="checkbox"/> Heated	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning <input type="checkbox"/> Individual <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Patio/Deck 2/0 <input checked="" type="checkbox"/> Porch 3	<input checked="" type="checkbox"/> Fireplaces # 6 <input type="checkbox"/> Fence None	<input checked="" type="checkbox"/> Garage # of Cars 2		<input type="checkbox"/> Carport # of Cars 0	
Appliances	<input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe)	DW/O, FNH, C/I, Granite						

Finished area above grade contains: **16 Rooms** **9 Bedrooms** **6.2 Bath(s)** **9,677 Square Feet of Gross Living Area Above Grade**

Additional Features **See Attached Addendum.**

Comments on the Improvements **See Attached Addendum.**

APPRAISAL REPORT
Residential Appraisal Report

File No. S-52120

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
76 Beachside Ave Address Westport, CT 06880		114 Beachside Ave Westport, CT 06880		1125 Pequot Ave Southport, CT 06890		25 Butlers Island Rd Westport, CT 06880	
Proximity to Subject		0.37 miles NE		1.05 miles NE		8.55 miles SW	
Sale Price	\$	\$ 16,500,000		\$ 16,500,000		\$ 10,500,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 1,945.30 sq. ft.		\$ 1,806.46 sq. ft.		\$ 1,548.67 sq. ft.	
Data Source(s)	Inspection	SMLS #170203547		SMLS #170189157		SMLS #170278922	
Verification Source(s)	Assessor	Assessor		Assessor		Assessor	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+() \$ Adjustment	DESCRIPTION	+() \$ Adjustment	DESCRIPTION	+() \$ Adjustment
Sale or Financing Concessions		None Known DOM: 432		None Known DOM: 7		None Known DOM: 48	
Date of Sale/Time		08/31/2020 SD	No Adj	08/18/2020 SD	No Adj	08/03/2020 SD	No Adj
Location	Direct LIS	Direct LIS		Direct LIS		DirLIS;PnsIa;Club	No Adj
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	5.14 ac	7.67 ac	-1,265,000	3.44 ac	850,000	1.21 ac	1,965,000
View	Direct LIS	Direct LIS		Direct LIS		DirLIS;PnsIa 5%	-525,000
Design (Style)	Colonial	Tudor	No Adj	Colonial		Mediterranean	No Adj
Quality of Construction	Very Good	Very Good		Very Good		Very Good	
Actual Age	79	109	No Adj	5/Superior 5%	-825,000	17/SSuperior 2.5%	-262,500
Condition	Average	Average		VSuperior 20%	-3,300,000	Superior 10%	-1,050,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	16 9 6.2	16 7 7.2	-20,000	15 7 7.2	-20,000	11 6 7.1	-10,000
Gross Living Area	100 9,677 sq. ft.	8,482 sq. ft.	119,500	10,271 sq. ft.	-59,500	6,780 sq. ft.	289,500
Basement & Finished Rooms Below Grade	Full Unfinished/0.1Ba	Full Unfinished	5,000	Full Full Finish 1.1Ba	-210,000	None Unfinished	5,000
Functional Utility	Good	Superior 10%	-1,650,000	SSuperior 2.5%	-412,500	Good	
Heating/Cooling	Central / CAC	Central / CAC		Central / CAC		Central / CAC	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2 Garage	4 Garage	-40,000	4 Garage, 1 Crpt	-50,000	3 Garage	-20,000
Porch/Patio/Deck	Porch, Patio, Bal	Similar		Similar		Similar	
Ext Amenities	Ing Pool, Tennis	Ing Pool	50,000	Ing Pool	50,000	Ing Pool	50,000
Outbuildings/Other	Cst/PH, PISandyBeach	GarApt, XLSandyBeach	-50,000	Cst/Cba, XLSandyBeach	-100,000	Dock	325,000
Neighborhood Loc	Lower Greens Farms	Lower Greens Farms		Southport 15%	2,475,000	Butler's Island 5%	525,000
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 2,850,500		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 1,602,000		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 1,392,000	
Adjusted Sale Price of Comparables		Net Adj. -17.3% Gross Adj. 19.4%	\$ 13,649,500	Net Adj. -9.7% Gross Adj. 50.6%	\$ 14,898,000	Net Adj. 13.3% Gross Adj. 48.8%	\$ 11,892,000
Summary of Sales Comparison Approach See Attached Addendum.							
Indicated Value by Sales Comparison Approach \$ 13,650,000							
Discussion of methods and techniques employed, including reason for excluding an approach to value: Final reconciliation is based on the Sales Comparison Approach as it is derived from the most reliable market data. Due to actual age and condition rating of the subject dwelling and not being in the scope of work for this assignment the cost approach was not completed as it was not deemed to provide an accurate indication of value given the difficulties with estimating the physical depreciation of the subject dwelling. The Income Approach has been considered although was not developed due to the lack of reliable market data needed to calculate a true GRM.							
Reconciliation comments: See Attached Addendum.							
Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report as of 10/01/2020, which is the effective date of this appraisal, is: <input checked="" type="checkbox"/> Single point \$ 13,650,000 <input type="checkbox"/> Range \$ _____ to \$ _____ <input type="checkbox"/> Greater than <input type="checkbox"/> Less than \$ _____ This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed <input type="checkbox"/> subject to the following: This report has been completed "as is" and was made for use by the client for market value purposes only.							

SALES COMPARISON APPROACH

COMMENTS

RECONCILIATION



APPRAISAL REPORT
Residential Appraisal Report

File No. S-52120

FEATURE	SUBJECT	COMPARABLE SALE NO. 4		COMPARABLE SALE NO. 5		COMPARABLE SALE NO. 6	
76 Beachside Ave		340 Willow St		261 Hillspoint Rd		209 Long Neck Point Rd	
Address	Westport, CT 06880	Southport, CT 06890		Westport, CT 06880		Darlen, CT 06820	
Proximity to Subject		1.23 miles NE		2.02 miles SW		10.31 miles SW	
Sale Price	\$	\$ 16,350,000		\$ 10,000,000		\$ 11,000,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 1,036.32 sq. ft.		\$ 1,920.86 sq. ft.		\$ 1,437.72 sq. ft.	
Data Source(s)	Inspection	SMLS #170219779		SMLS #170142114		SMLS #170350572	
Verification Source(s)	Assessor	Assessor		Assessor		Assessor, Full Int. Insp 14, 19	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+() \$ Adjustment	DESCRIPTION	+() \$ Adjustment	DESCRIPTION	+() \$ Adjustment
Sale or Financing Concessions		None Known DOM: 95		None Known DOM: 300		None Known DOM: 146	
Date of Sale/Time		01/09/2020 SD	No Adj	08/30/2019 SD	No Adj	Active List 5%	-550,000
Location	Direct LIS	Direct LIS		DirLIS;Pnsla;Trffc	No Adj	Direct LIS	
Easement/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	5.14 ac	5.56 ac	-210,000	1.48 ac	1,830,000	2.10 ac	1,520,000
View	Direct LIS	Direct LIS		DirLIS;Pnsla 5%	-500,000	Direct LIS/Sinf 5%	550,000
Design (Style)	Colonial	Colonial		Contemp/Sinf 5%	500,000	Antique-Col	No Adj
Quality of Construction	Very Good	SSuperior 10%	-1,835,000	Inferior 20%	2,000,000	Very Good	
Actual Age	79	16/SSuperior 2.5%	-409,000	41	No Adj	154	No Adj
Condition	Average	Superior 10%	-1,635,000	SSuperior 5%	-500,000	Superior 10%	-1,100,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	16 9 6.2	17 6 7.2	-20,000	10 4 4.3	30,000	12 5 7.1	-10,000
Gross Living Area	100 9,677 sq. ft.	15,777 sq. ft.	-610,000	5,206 sq. ft.	447,000	7,651 sq. ft.	202,500
Basement & Finished Rooms Below Grade	Full Unfinished/0.1Ba	Full Unfinished	5,000	Partial Unfinished	50,000	Full Part Finish 1.0Ba	-55,000
Functional Utility	Good	SSuperior 2.5%	-409,000	Good		SSuperior 2.5%	-275,000
Heating/Cooling	Central / CAC	Central / CAC		Central / CAC		Central / CAC	
Energy Efficient Items	None	None		None		None	
Garage/Carport	2 Garage	6 Garage	-80,000	3 Garage	-20,000	2 Garage	
Porch/Patio/Deck	Porch, Patio, Bal	Similar		Similar		Similar	
Ext Amenities	Ing Pool, Tennis	Ing Pool, Tennis		Ing Pool	50,000	Ing Pool	50,000
Outbuildings/Other	CstPH, PISandyBeach	CstBH, XL Dk, PISch, Cba	-175,000	XL SandyBeach	50,000	PISandyBeach	250,000
Neighborhood Loc	Lower Greens Farms	Southport 15%	2,452,500	Compo Beach 5%	500,000	Long Neck Point	No Adj
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 2,725,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 4,442,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 582,500
Adjusted Sale Price of Comparables		Net Adj. -16.7%	\$ 13,624,500	Net Adj. 44.4%	\$ 14,442,000	Net Adj. 5.3%	\$ 11,582,500
Summary of Sales Comparison Approach See comments for sales 1, 2, & 3.							

SALES COMPARISON APPROACH



Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as "the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or 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 this report may show approximate dimensions and is included only 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 thereto.
 4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
 5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
 6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
 7. 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 or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
 8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar "expert", unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.
- This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.
- Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.
- Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.
9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.
 10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.
 11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form, also known as the Uniform Residential Appraisal Report (URAR).

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

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 at a minimum: 1) performed a visual inspection of the subject property, 2) inspected the subject neighborhood, 3) research, verify, and analyze data from reliable public and/or private sources, and 4) report his analysis, opinions, and conclusions in this appraisal report.

APPRAISAL REPORT
Residential Appraisal Report

File No. S-52120

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's 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.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. As of the date of this report, I have completed the Standards and Ethics Education Requirement of the Appraisal Institute for Associate Members.

Definition of Value: Market Value Other Value: _____

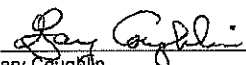
Source of Definition: Uniform Standards of Professional Appraisal Practice (USPAP)

Definition of Market Value: The most probable price (in terms of money) 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 and 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: the buyer and seller are typically motivated; both parties are well informed or well advised, and acting in what they consider their best interests; a reasonable time is allowed for exposure in the open market; payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and 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.


ADDRESS OF THE PROPERTY APPRAISED:

76 Beachside Ave
Westport, CT 06880
EFFECTIVE DATE OF THE APPRAISAL: 10/01/2020
APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 13,650,000

APPRAISER

Signature: 
Name: Gary Couglin
Company Name: Flax Appraisals
Company Address: 1111 East Putnam Ave Suite 300
Riverside, CT 06878
Telephone Number: 203-698-8800
Email Address: info@flaxappraisals.com
State Certification # RCR.0001757
or License # _____
or Other (describe): _____ State #: _____
State: CT
Expiration Date of Certification or License: 04/30/2021
Date of Signature and Report: 02/03/2021
Date of Property Viewing: 01/13/2021
Degree of property viewing:
 Interior and Exterior Exterior Only Did not personally view

SUPERVISORY APPRAISER

Signature: 
Name: Jeffrey Woerz, CRA
Company Name: Flax Appraisals
Company Address: 1111 East Putnam Ave Suite 300
Riverside, CT 06878
Telephone Number: 203-698-8800
Email Address: info@flaxappraisals.com
State Certification # RCR.0001343
or License # _____
State: _____
Expiration Date of Certification or License: 04/30/2021
Date of Signature: 02/03/2021
Date of Property Viewing: 06/20/2019
Degree of property viewing:
 Interior and Exterior Exterior Only Did not personally view

ADDENDUM

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880

EFFECTIVE DATE DISCLOSURE

Per the client's request, this report is a retrospective assignment with the effective date of 10/01/2020 for a tax appeal. The appraiser performed a full interior and exterior inspection of the subject property on 01/13/2021. The appraiser is making the extraordinary assumption that the subject property was in similar condition on 10/01/2020 as it was during the full inspection on 01/13/2021.

The use of an extraordinary assumption might have affected the assignment results.

COVID-19 DISASTER COMMENT

The appraiser notes that a disaster declaration in Connecticut was approved on 03/29/2020 and the nationwide state of emergency was declared on 03/13/2020 due to the ongoing COVID-19 pandemic. It is currently unknown what direct or indirect effect, if any, this may have on the national or local economy in the long run. The reader is cautioned and reminded that the conclusions derived in this appraisal report apply only as of the effective date of this report. The appraiser makes no representation as to any subsequent changes in economic conditions which could impact the assignment results after the effective date of this report.

In the local market, the volume of sales in the Spring Market were considerably lower than recent years as real estate professionals adjusted to new safety guidelines and new standard operating procedures (similarly to most industries). This created a backlog of pending contracts which began closing in the beginning of June and sales volume has been high in the subsequent months. While there is only a short trend, it appears that there has been an increased buyer demand from New York City residents looking to move to less densely populated suburban areas within the greater New York City Metropolitan Area. The immediate impact on the market has been shorter marketing times and sale prices close to or above list prices. These positive signs for market values could be only a short term spike as there is still high levels of uncertainty regarding the long term impact from the COVID-19 pandemic. As of the effective date, the appraiser does not consider the market to be "increasing" as there has not been a long enough track record of increased sale prices to confidently report "increasing" property values. In order to factor the possible increase in market values, recent sales have been given more weight in the sales comparison approach, particularly as the high volume of sales since the beginning of June have provided more potential comparable property sales than is common in a given six-month time period.

Neighborhood Description

Westport is a coastal town within Fairfield County Connecticut, United States. A relatively small community on Connecticut's "Gold Coast"; according to the Connecticut Economic Resource Center, Inc. (CERC), the population was 26,249 in 2011. Westport is situated between the larger communities of Fairfield and Norwalk. While the town is a bedroom community primarily, there are several office buildings and commercial areas in the town, mainly along the Route 1 corridor; most workers commute to the adjacent cities and many work in New York City. Two Metro North railroad stations, Westport and Green's Farms, link the town to Grand Central Terminal and the rest of the New Haven Line. Vehicular commuting routes are the Merritt Parkway in the northern end of town and Interstate 95 through the center of town.

Greens Farms is a section within Westport with a wide variety of properties ranging from small older dwellings on small lots to antique dwellings to larger estates with extensively renovated or newly constructed custom colonial dwellings on lots over 1.00 acres. Greens Farms (also referred to as Green's Farms) is an established residential neighborhood with its own Green's Farms Metro-North railroad station, Greens Farms Post Office, Burying Hill public beach, and private day school (Greens Farms Academy).

Lower Greens Farms is the area south of I-95 and is noted for its estate level waterfront properties such as the subject. This area has a history of the highest predominant pricing within the Town of Westport. Lower Greens Farms competes regionally with the coastal areas of Southport (in the Town of Fairfield), Sasco Hill (also in the Town of Fairfield), Long Neck Point and Tokeneke in the Town of Darien. Due to Lower Greens Farms' 2 acre minimum lot size zoning and history of very high predominant pricing, areas along the Fairfield County coastline with smaller lot zoning and/or much lower predominant pricing do not directly compete with the subject's immediate market. Coastal areas in the Town of Greenwich with relatively large minimum zoning over 1 acre such as Field Point Park and Belle Haven have histories of vastly superior predominant pricing as compared to Lower Greens Farms and are not considered to be true purchase alternatives. In recent years large waterfront lots in Greenwich with large custom home have sold for over \$40,000,000 with a \$120,000,000 sale in 2014 that briefly held the record for highest single family residential sale in the United States year before another sale on Long Island surpassed that sale price later in 2014.

The appeal of the subject marketing area is deemed good and is within close proximity to schools, shopping areas and other town amenities. Employment stability is deemed good and large employment centers are within commuting distance. Small businesses primarily make up the commercial land use and is not deemed adverse to marketability.

Other property types consist of municipal facilities, dedicated open space and special purpose properties. The other property types are compatible with the primarily residential nature of the subject neighborhood, and typical to the competing markets in the venue.

Neighborhood Market Conditions

Overall market conditions are stable. As noted in the beginning of the addendum, there has been an increase in buyer demand resulting from the impacts of the COVID-19 pandemic. The increase in demand, particularly from New York City residents looking to move to less densely populated areas, initially reduced the supply of available properties but market conditions stabilized, and housing supply is within a typical "in balance" range, though lower than pre-pandemic inventory. Interest rates, while low, are currently stable and conventional financing is available to qualified buyers. The average marketing time for properties in the subject's market segment of the neighborhood is over six months.

The overall trends for the subject neighborhood were derived from reviewing sales data taken from the Greater Fairfield County MLS of all single family sales from the water-influenced areas of Westport and Darien, as well as the competing Southport and Sasco Hill sections of Fairfield, CT. These areas are deemed to be directly competing given the lack of waterfront properties in the area a buyer will typically look within multiple towns to find the best property to fit their specific waterfront needs and wants.

The subject exceeds the predominant pricing by over 20% for the subject's neighborhood, however it is not deemed to be an

ADDENDUM

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City: Westport	State: CT	Zip: 06880

over-improvement due to the existence of numerous properties with higher pricing and superior defining characteristics.

Site Comments

The subject does not have any adverse site conditions, however the appraiser is not deemed to be an expert in this field and suggests that a full qualified individual that is an expert in easements, encroachments, environmental conditions, land uses, etc. be consulted; normal public utility easements and setbacks.

The subject is located on approximately 302' of direct waterfront on Long Island Sound (per both the deed and the assessor map). The vast majority of the subject lot is elevated from the water and beach; the subject lot is protected by a large concrete seawall which appears to be relatively new. Per the FEMA flood maps, the subject's lot area below/beyond the seawall is in FEMA Flood Zone VE, however the vast majority of the subject's lot is elevated above the flood zone and not impacted. The area beyond/below the seawall has a somewhat rocky beach, but there are sandy areas depending on the tide level; the inspection was performed at high tide and the sandy area was not entirely visible, but the appraiser was provided prior inspection photos where the sandy area was entirely visible. The majority of the subject lot from the road to the seawall is mostly level.

As a result of the subject's direct waterfront and elevated site from the water, the subject offers excellent direct open vast south-facing deep water views of Long Island Sound and across to Long Island. The water frontage along Beachside Avenue is considered to offer one of the best open deep-water Long Island Sound locations in the western half of the state.

Beachside Avenue is a traffic street however also one with strong buyer recognition - factors are deemed offsetting from a marketability standpoint with no locational external obsolescence noted or any other adverse marketing factors observed.

The subject property offers a professionally manicured and large front lawn with sprinkler system. The site is further enhanced by extensive mature plantings.

The subject has a gated entrance with lighted stone pillars to each side and a Belgian block apron; the gravel-surfaced and Belgian block lined driveway leads to a split with one branch leading to a large front parking circle with a fountain and the other branch going to the left to another parking area in front of the built-in garage. It should be noted that there is a gate which separates the subject lot from the lot at 76 Beachside Avenue (the adjacent property also owned by the homeowner); this gate is not deemed to be adverse as it can be easily sealed or replaced by tall trees if the subject property and the adjacent property were to be sold to separate buyers.

Highest & Best Use:

The subject has an oversized 5.14 acre lot in a 2 acre minimum lot size zone. Subdivision potential was not fully investigated and is not considered within the scope of this appraisal. This is due to the town zoning office lack of input on subdivisions without all the necessary documents being prepared and submitted for their review. The fact that the lot is much larger than the zoning requirements one would assume it would allow for some sort of subdivision but without submitting the documents town zoning will not speculate on the ability as there is much needed for this process. The appraiser was not provided with any survey showing the ability of a potential subdivision which would be one of many requirements to determine the ability of a subdivision and its impact on the subject as it sits. Considering the lack of this available data and documentation, the subject's current use is considered to be an interim use; although there is a potential subdivide into smaller sites.

For the purposes of this assignment, a hypothetical condition is being employed that highest and best use is the current use as single family residential lot on an oversized parcel.

The use of a hypothetical condition might have affected the assignment results.

Additional Features

The subject dwelling was custom built in 1941 and construction features found throughout the dwelling include quality hardwood, ceramic, stone, and carpeted floor coverings, custom wood paneling and wainscoting, custom trim and moldings, custom lighting fixtures (recessed/eyeball), and extensive built-ins. The first floor of the dwelling offers 9.5' ceilings and the second floor offers 9' ceilings unless noted otherwise.

The first floor of the subject dwelling offers a foyer, sunken living room (3 steps/11' ceiling) with fireplace, custom hardwood floor with inlays, and large multi-piece crown molding, formal dining room with fireplace and large multi-piece crown molding, library with fireplace, custom wood paneling, built-ins and wet bar (dated) with KitchenAid ice-maker, Frigidaire under-counter refrigerator and formica countertops, breakfast room with plaster walls, large butler's pantry with full-size Sub-Zero refrigerator/freezer, large sink, cabinets, Sub-Zero ice-maker, Miele dishwasher and granite countertops, mud room with potting area with sink and cabinets, mud room, laundry room with sink, cabinets and granite countertops and 2 half bathrooms. The first floor also offers a custom (but slightly dated) kitchen featuring cabinetry, wainscoting and high end appliances including 2 Sub-Zero refrigerator/freezers, Vulcan 6 burner and large griddle range/oven, Gaggenau double wall oven, fan/hood unit, 2 Miele dishwashers, center island and granite countertops.

The second floor of the subject dwelling offers an office, 5 bedrooms (4 with walk-in closets), 4 full bathrooms (1 has newer tile floor and shower, the others are dated) and a servants' quarters offering 3 bedrooms and 1 full bathroom (this area does not have central air-conditioning and is finished at a lower level than the rest of the dwelling). The second floor also offers a master suite offering walk-in closet, dressing room, bedroom with fireplace and a full bathroom offering stone floor tile and numerous fixtures including toilet, vanity, soaking tub, and separate stall shower with body jets. The appraiser notes that the master bathroom is on the small side for properties in the subject's market segment. The appraiser also notes that the 3 bedrooms in the servants' quarters were locked during the inspection, but photos from the supervisor, Jeffrey Woarz's 06/20/2019 inspection were provided to include in this assignment. The appraiser visually inspected these rooms during a full inspection on 05/09/2016.

The dwelling also offers a full unfinished but heated basement with an area used as a recreation room with fireplace, laundry room and 1 half bathroom. The appraiser notes that the basement is heated but is not finished due to a lack of finished walls, ceilings, and floors.

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The subject has a custom pool house (designed to resemble the main dwelling) featuring all stone exterior, slate roof, large cupola, eating area, 2 full bathrooms, 2 changing rooms, laundry area and a kitchenette featuring a copper under-mount sink, Thermador 2 burner cook top, Sub-Zero undercounter refrigerator, U-Line ice-maker, KitchenAid dishwasher and granite countertops.

In addition, the property offers a built-in heated 2 car garage, 2 covered porches, screened-in porch, 2 patios, 3 balconies, inground pool, tennis court, 20 kW generator with auto transfer switch, large multiple-piece crown moldings, alarm system, front and rear stairs, domestic water filtration system for town water, central air-conditioning.

Amenities which are not permanently affixed to the real estate are considered items of personal property. Items of personal property are not included in the valuation analyses as amenities. Items which may be included within the category of personal property are detached sheds (with no permanent foundations and/or wood burning stoves).

Condition of the Property

The subject has been adequately maintained with semi-regular updates and renovations; while there are no obvious signs of significant deferred maintenance, there are some items of cosmetic wear and tear which are consistent with the subject's average overall condition. There are several dated areas of the dwelling including: the second floor bathrooms, wet bar in the library, some of the second floor bedrooms, and the servants' quarters. Waterfront estates with large dwellings similar to the subject typically are continuously updated every 10-15 years, particularly the bathrooms and kitchens. Similar types of properties which enter the market most commonly have been updated within a relatively short time prior to being offered for sale. It is also important to note that modern/contemporary interior design has become very common in the upper market segments and accordingly, this pool buyers' expectations include updated interior design and more traditional, especially dated kitchens and bathrooms have become a hinderance to the marketability of dwellings similar to subject. Most potential buyers in this market segment would factor the need for extensive renovations to the interior of the dwelling and the costs associated with the subject's high quality of construction are considerable and the length of time required to complete the renovations is significant. Improvements are deemed to be in average overall marketable condition. Design/appeal is deemed good. Quality of construction is deemed very good. No items of functional or external obsolescence were observed.

Comments on Sales Comparison

Again, the effective date of this report is 10/01/2020 and all the commentary about timeframes are relative to the effective date.

When searching for comparables the first set of MLS parameters were for all sales within the past 90 days, within 1 mile of the subject, with a GLA between 8,000 sf and 11,000 sf and lot size between 4.00 acres and 6.00 acres with direct waterfront. This was then expanded to include all sales from past 6 months and then all sales from past 12 months. This still did not provide enough market data and thus parameters were expanded to include all sales from the past 48 months, within the water-influenced areas of Darien, Westport, and Southport, with a GLA over 5,000 sf and lot size over 1.00 acre and direct waterfront.

Due to the overall limited number of transfers of ideally similar comparables within the subject area the appraiser was forced to expand search perimeters while attempting to locate comparable properties. As a result comparables which exceed guidelines and have sold over 3 months before the effective date of this report had to be utilized. After an exhaustive search the comparables which were deemed to be the best indicators of the subject value and the most similar overall were utilized.

Comparables within one mile of the subject property have been utilized, except when comparables which exceed the mileage guideline are deemed most indicative of the subject's market value.

Comparables which have closed within the last six months have been utilized except when comparables which have closed beyond the guideline or are active/pending were deemed most indicative of the subject's market value.

Comparable 6 was an active listing on 10/01/2020 and was adjusted downward 5% to represent a negotiated sale price.

Due to the unique defining characteristics of the subject property there has been a need to utilize comparables outside the subject's immediate neighborhood and from competing neighborhoods. The use of these comparables has resulted in the need for a location adjustment to account for differences in across the board pricing between the subject neighborhood and that of the comparable. Location is one of, if not the most important defining characteristic for a property and there are 2 main aspects to location: the external influences within a given neighborhood and the neighborhood's predominate pricing compared to other competing neighborhoods. The appraiser has isolated each factor in the sales grid as the top location line relates to external factors such as water-influence or exterior obsolescence and the bottom line which is the overall neighborhood's predominate pricing.

The subject's and the comparables' external influence are adjusted on the Location line near the top of the grid.

The following neighborhood location adjustments are located on the bottom line of the grid.

Comparables 2 and 4 are located in Southport which is a water-influenced area of Fairfield County with a history of inferior across the board pricing and these comparables were adjusted upward 15%.

Comparable 3 is located in the Butler's Island section of Tokeneke, which is a private association in Darien with a history of slightly inferior across the board pricing and this comparable was adjusted upward 5%.

Comparable 5 is located in the Compo Beach section of Westport which has a history of slightly inferior across the board pricing and this comparable was adjusted upward 5%.

Due to the high land values of water-influenced properties in Fairfield County, a \$500,000/acre site adjustment has been utilized to reflect differences in land area.

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Within the subject market many specific types of contemporary style dwelling designs have slightly inferior market appeal as compared to colonial and/or more traditional type dwellings. The period of "contemporary" designs after the mid-century modern period and prior to the current contemporary/modern farmhouse designs has limited market appeal to most potential buyers in this market segment. Comparable 5 was adjusted upward 5%.

The estimated ratings for quality of construction, effective age and condition for the comparables are made based on exterior observations of the comparables, MLS listing descriptions, MLS online photos, extraction from market data, and/or knowledge of the contractor/builder involved in the construction of said dwelling. These ratings are the basis for any adjustments which were applied to the comparables as they are compared against the ratings established for the subject.

Quality of construction heavily influences the sales prices of dwellings in the subject market. Adjustments are made based on exterior observations of the comparables, listing descriptions, review of the quality ratings derived by the local assessor's office, extraction from market data, and/or knowledge of the contractor/builder involved in the construction of a particular dwelling. Within this market segment, the quality of construction is frequently the main defining characteristic which accounts for the greatest difference in market realized value between two properties which otherwise appear to be very similar in terms of lot size, GLA, condition, and amenities. Upgrading a dwelling to a higher level of construction is a very costly endeavor. Within the local market, buyers have shown a history of paying a premium for a dwelling which offers a higher quality of construction while conforming to the area norms and contains upgrades with a wide market appeal. These upgraded dwellings are typically not over-improvements and have an acceptable return on investment. However, there are situations where a higher quality of construction could result in a low return on investment if the upgrades are of a highly personalized nature and not performed in a manner consistent with local buyer preferences. This is typically not the norm but does occur, and in these cases the market realized return on investment is much lower than if the upgraded quality had resulted in an end product with a wide market appeal; upgrades of a highly personalized nature with a low return on investment will be disclosed within this report.

All of the actual ages reported in the sales grid are relative to their respective sale dates.

Comparable 5 was reportedly in slightly superior condition as compared to the subject and was adjusted downward 5%.

Comparables 3, 4, and 6 were reportedly in superior condition as compared to the subject and were adjusted downward 10%.

Comparable 2 was reportedly in very superior condition as compared to the subject and was adjusted downward 20%.

Where the difference in GLA of the subject property and that of the comparable is greater than 100 sf, an adjustment of \$100/sf has been utilized. All adjustments have been rounded to the nearest \$500.

Due to insufficient recent comparable sales and listings the appraiser was forced to use comparables which offer gross living area greater or less than 20% of the subject's gross living area.

Adjustments have been made for a full basement area at \$100,000. Also, if the basement is deemed to be more than 75% finished it has been considered a fully finished basement which has been given \$100,000 of credit. An additional \$100,000 of credit was made for a custom level of finish (comparable 2). Again, the subject was given credit for its 1/2 bathroom but no finished area in the basement. Bathrooms in the basement have been adjusted at half the rate of above grade bathrooms or \$10,000/full bath. The top basement adjustment line has been used to adjustment for overall size differences. The bottom line is used for adjustments for differences in finish and bathroom count. These adjustments are based off conversations with local real estate professionals and the appraiser's experience in the local market. Without firsthand knowledge via a full interior inspection of a comparable it is very hard to determine exact basement information on comparables. Which is why the adjustments are made in this way and not on a \$/sf basis. To make exact \$/sf adjustments better information would be needed for the comparables. Typically this information is not readily available via available data sources nor is it easily verifiable. While the appraiser has attempted to verify such information, the accuracy of such verification is not always reliable, and is often subject to interpretation and is not necessarily based on specific verifiable data. Overall, a finished basement amenity typically commands a premium in the marketplace. Thus the appraiser has made adjustments to the basements, if necessary, but only to those features which are deemed to have an effect on market value. Minor differences in basement area and finished areas, as well as number of finished rooms in the basements typically do not have an effect on value.

Functional utility adjustments were made to comparables 1, 2, 4, and 6 as these sales involved multiple lots marketed and sold together which provide varying degrees of superior marketability and value compared to single-lot sales to buyers in this market segment.

Comparable 1's recent sale was a combination of 3 lots totaling 7.67 ac; as shown in the aerial photo included in the addendum, 2 of the lots are vacant direct waterfront lots which have access flags to Beachside Ave. The vacant lots are almost entirely cleared and manicured lawns with a seawall along the waterfront. As there are limitations on the types of structures and residences/guest outbuildings allowed by local zoning regulations, there is high demand for properties which include separate adjacent lots as one of the lots could be used to build a guest house for example. Having 2 adjacent waterfront properties allows for one or both to be sold separately either with or without construction of a new residence; it is also possible for one of the waterfront lots to have a new custom built home constructed while renovated or retaining the existing dwelling as a guest home. Regardless of the eventual outcome (or even if the buyers intend to keep the property as it was when purchased), the adding flexibility and development potential of the property results in superior functional utility and market value as compared to the subject.

Comparables 2, 4, and 6 were sold or marketed with multiple adjacent lots, but the "extra" lots in each of these cases are inland lots with no unobstructed views. Their extra lots offer outbuilding or separate sale potential, but they do not increase their marketability or market value nearly as much as comparable 1's adjacent vacant waterfront lots.

The following adjustments were utilized for the amenities of the comparables and subject:

In-ground Pool \$50,000	Tennis Court \$50,000	Custom Pool House \$250,000
Garage Apartment \$100,000	Custom Cabana \$150,000	Dock \$25,000

ADDENDUM

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.
City: Westport	State: CT Zip: 06880

Custom Boat House \$250,000 Extra Large Dock \$100,000 Cabana \$75,000
 Part Sandy Beach \$100,000 Extra-large Sandy Beach \$300,000

All comparable sales were inspected on a drive-by basis. Photos may be from prior reports, MLS or original at the time of an inspection. MLS photos were utilized when they provided a better view of the comparable and/or when the comparable photo was difficult to obtain.

All adjustments utilized are market derived and supported/based on historical paired sales from the general area, ongoing interviews with local real estate professionals, personal experiences working as a real estate agent with market participants and interviews with property owners within the specific market segment.

The appraiser notes that the supervisor appraiser performed full interior and exterior inspections of comparable 6 in 2014 and 2019 (after a recent extensive renovation).

RECONCILIATION OF THE SALES COMPARISON APPROACH:

The comparables utilized represent the best available indicators of value for the subject and while the adjusted range is relatively narrow, the unadjusted range is wider than ideal but this is typical in this market segment. All of the defining characteristics of the subject were bracketed by the comparables utilized. Comparable 1 was given primary consideration due to its very recent sale date, proximity to the subject, and similar dwelling. This is the most similar property compared to the subject, especially considering its location on Beachside Ave. The primary difference between this property and the subject is the composition of the site area as comparable 1 is subdivided into 3 lots and the dwelling is located on the non-waterfront lot but is elevated and would have water views even if the 2 waterfront lots are developed. The other closed comparables were given less supporting weight and the active listing comparable was given the least amount of weight due to the estimated adjustment for listing price to negotiated sales price.

Final reconciliation was made towards the adjusted price of comparable 1 as it was given primary consideration; this reconciled value falls within the approximate middle of the adjusted range.

The subject's unique main defining characteristics which include its waterfront location, lot size, quality of construction, GLA, outbuilding, amenities, and overall condition compounded by the limited overall market data have resulted in the need to expand comparable search parameters and to utilize comparables which, while sharing at least one similar main defining characteristic with the subject, offer other main defining characteristics which are dissimilar to the subject. Due to the adjustments needed to account for the differences between the subject's main defining characteristics and those of the comparables, these adjustments have resulted in some comparables' net and gross adjustments exceeding suggested guidelines. Comparables 1, 4, and 5's net adjustments exceed the suggested 15% net adjustment guideline and comparables 2, 3, 4, 5, and 6 exceed the suggested 25% gross adjustment guideline.

The comparables utilized were the best available as of the effective date of this report. The comparables, as adjusted, illustrate a reasonable range of value for deriving an estimated fair market value of the subject property. The comparable data is considered to be true and reliable and all adjustments are market supported.

Final Reconciliation

Final reconciliation is based on the Sales Comparison Approach as it is derived from the most reliable market data. Due to actual age and condition rating of the subject dwelling and not being in the scope of work for this assignment the cost approach was not completed as it was not deemed to provide an accurate indication of value given the difficulties with estimating the physical depreciation of the subject dwelling. The Income Approach has been considered although was not developed due to the lack of reliable market data needed to calculate a true GRM.

The exposure time for the subject property is deemed to be over 6 months.

Exposure time is always presumed to precede the effective date of the appraisal. It is the estimated length of time the property would have been offered on the market, prior to the hypothetical sale, at the appraised value, on the effective date of the appraisal. It is a retrospective estimate based on an analysis of past events assuming a competitive and open market. This includes not only adequate, sufficient and reasonable time, but adequate, sufficient and reasonable effort. It is often expressed as a range and is based on the following:

1. Statistical information about days on the market, most commonly obtained from the local Multiple Listing Service.
2. Information gathered through sales verification.
3. Interviews with market participants.

Under current market conditions, the reasonable exposure time for the subject property is approximately OVER 6. This is based on the analyses of current market trends in the general area and takes into account the size, condition and price range of the subject property and surrounding area. It presupposes that the listed price would be at or near the appraised value. It also assumes aggressive professional marketing by reputable local real estate offices.

Extra Comments

Purpose of the Appraisal Report

This appraisal report is intended for use by the client for market value. This report is not intended for any other use.

Information, estimates and opinions furnished to the appraiser and contained in the report, were obtained from sources considered to be reliable, and believe to be true and correct.

Electronic Signatures

The signatures contained in this report are secured original signatures. Only this office has the ability to add or remove these secured signatures.

ADDENDUM

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.
City: Westport	State: CT Zip: 06880

Intended Users

The Intended User of this appraisal report is the client. The Intended Use to evaluate the property that is the subject of this appraisal for market value, subject to the stated Scope of Work purpose of the appraisal, reporting requirements of this appraisal report form, and the definition of Market Value. No additional Intended Users are identified by the appraiser.

Appraisal Institute Certification Statement

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I have not completed the continuing education program for Designated Members of the Appraisal Institute.

Significant Assistance

Significant assistance was provided by Fernando Torres RSP.0002047 in the preparation of this appraisal report. This includes, but is not limited to: data collection, data entry, subject inspection assistance, market analysis, comparable selection and reconciliation.

Appraiser Independence

I certify, as the appraiser, that all aspects of this report were completed, including reconciling the opinion of value, free of influence from the client, client's representatives, borrower, or any other party to this transaction.

Three Year Professional Services

I, Gary Coughlin, have no current or prospective interest in the subject property; to the best of my knowledge no professional services were performed on the subject by the appraiser within the 3 year period immediately preceding the acceptance of this assignment. A full appraisal was performed on 05/09/2016.

I, Jeffrey Woerz (Supervisor), have no current or prospective interest in the subject property; professional services were performed on the subject by the appraiser within the 3 year period immediately preceding the acceptance of this assignment on 06/20/2019. A full appraisal was also performed on 06/04/2014.

SUBJECT PROPERTY PHOTO ADDENDUM

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: October 1, 2020
Appraised Value: \$ 13,650,000



REAR VIEW OF
SUBJECT PROPERTY

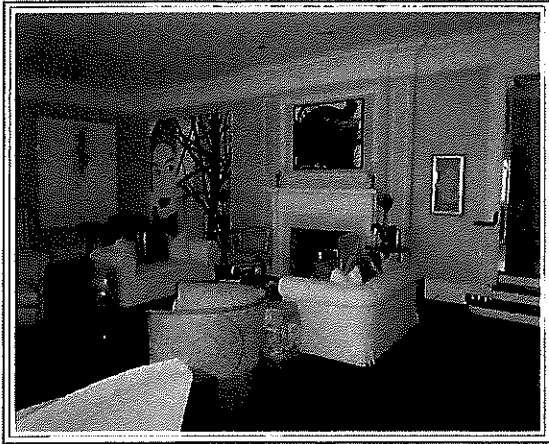


STREET SCENE

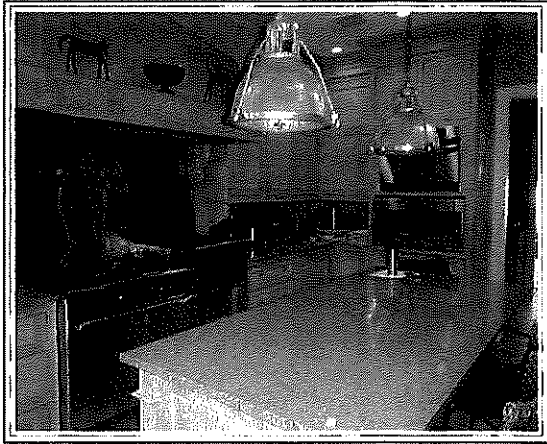


EXTRA SUBJECT PHOTOS

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880



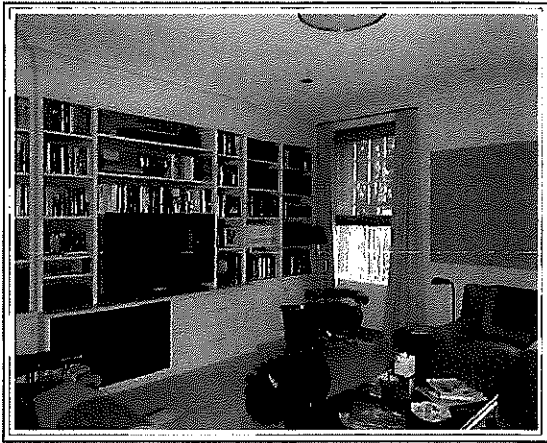
Living Room
First Floor



Kitchen
First Floor



Formal Dining Room
First Floor



Family Room
First Floor



Library
First Floor



Breakfast Room
First Floor

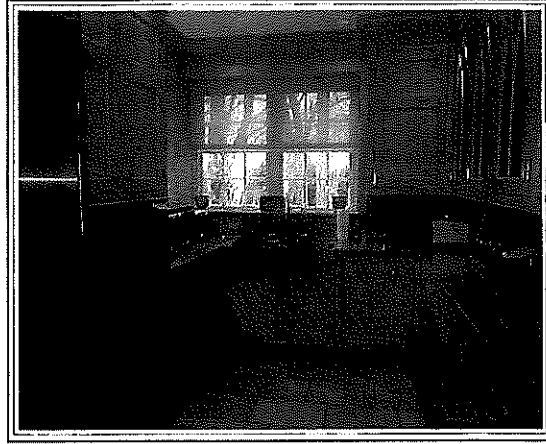
EXTRA SUBJECT PHOTOS

Client: Ronnie F Heyman
Property Address: 76 Beachside Ave
City: Westport

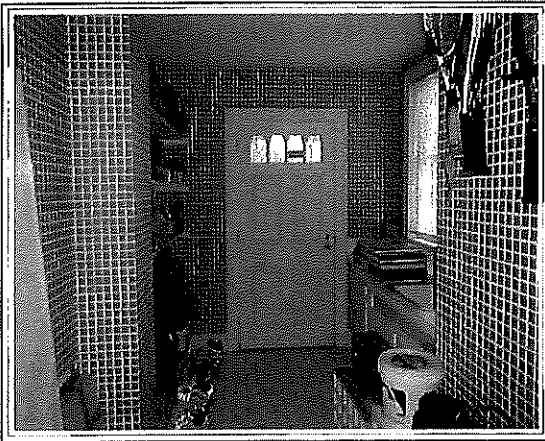
File No.: S-52120
Case No.:
State: CT Zip: 06880



Foyer
First Floor



Large Butler's Pantry
First Floor



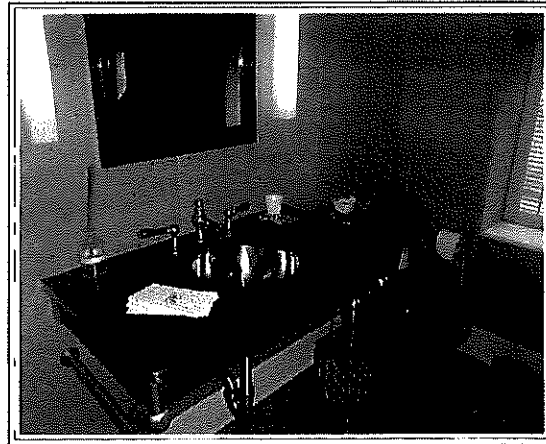
Potting Area/Mudroom
First Floor



Laundry Room
First Floor



Wet Bar - Library
First Floor

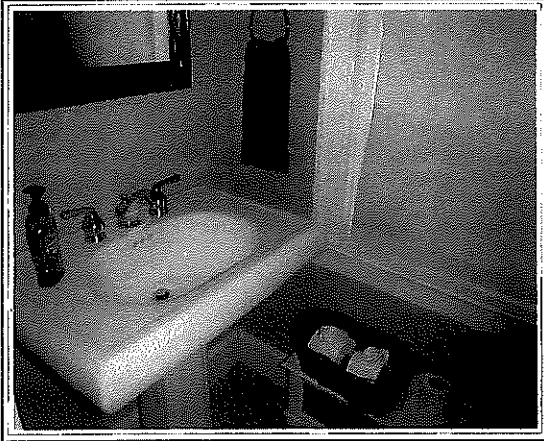


Half Bathroom
First Floor

EXTRA SUBJECT PHOTOS

Client: Ronnie F Heyman
Property Address: 76 Beachside Ave
City: Westport

File No.: S-52120
Case No.:
State: CT Zip: 06880



Half Bathroom
First Floor



Master Bedroom
Second Floor - Master Suite



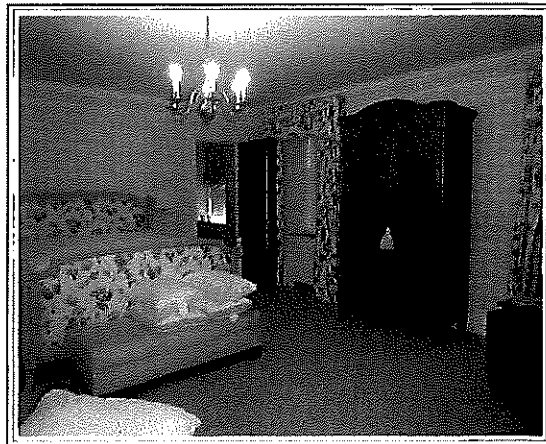
Master Bathroom
Second Floor - Master Suite



Dressing Room
Second Floor - Master Suite



Bedroom
Second Floor



Bedroom
Second Floor

EXTRA SUBJECT PHOTOS

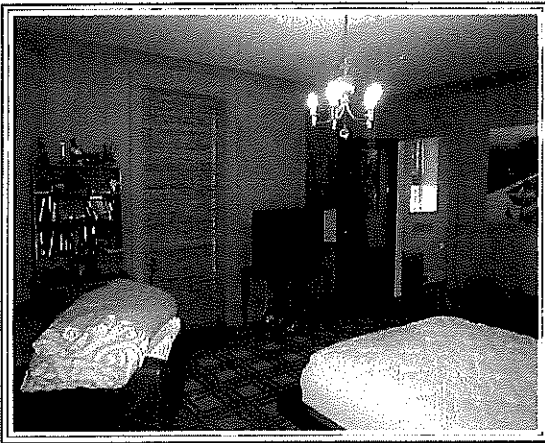
Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880



Bedroom
Second Floor



Bedroom
Second Floor



Bedroom
Second Floor



Bathroom
Second Floor



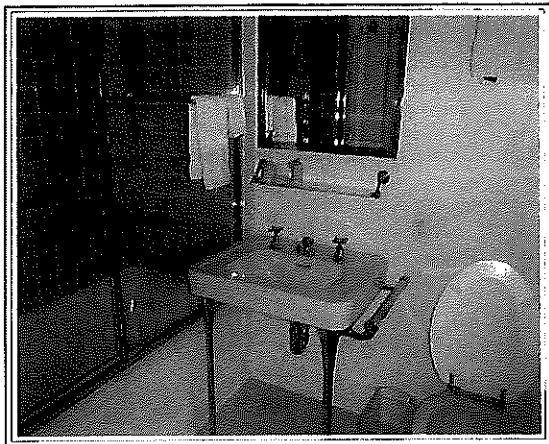
Bathroom
Second Floor



Bathroom
Second Floor

EXTRA SUBJECT PHOTOS

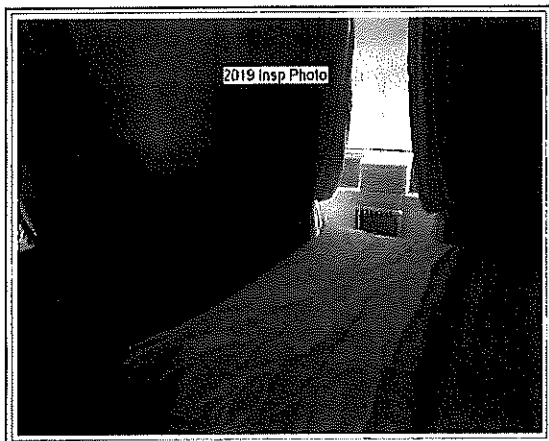
Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880



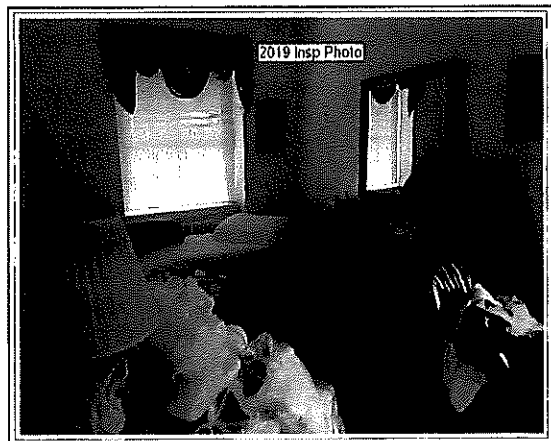
Bathroom
Second Floor



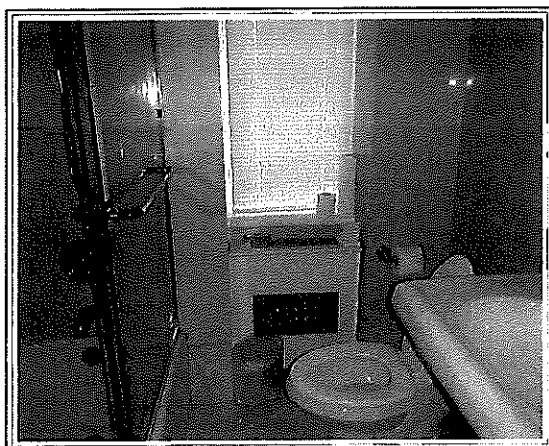
Bedroom (Locked During 01/13/21 Insp; Photo From 2019)
Second Floor - Servants' Quarters



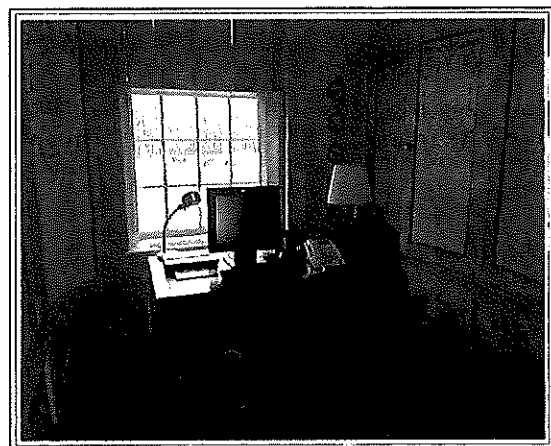
Bedroom (Locked During 01/13/21 Insp; Photo From 2019)
Second Floor - Servants' Quarters



Bedroom (Locked During 01/13/21 Insp; Photo From 2019)
Second Floor - Servants' Quarters



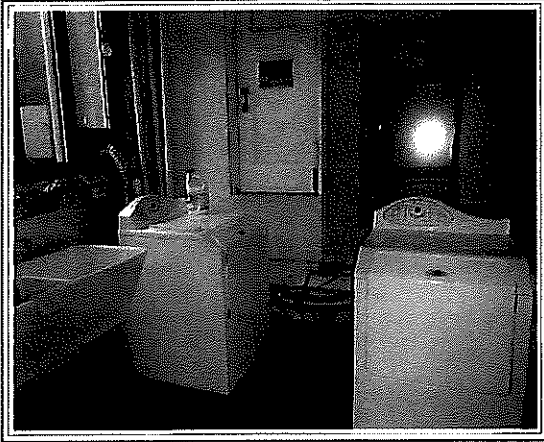
Bathroom
Second Floor - Servants' Quarters



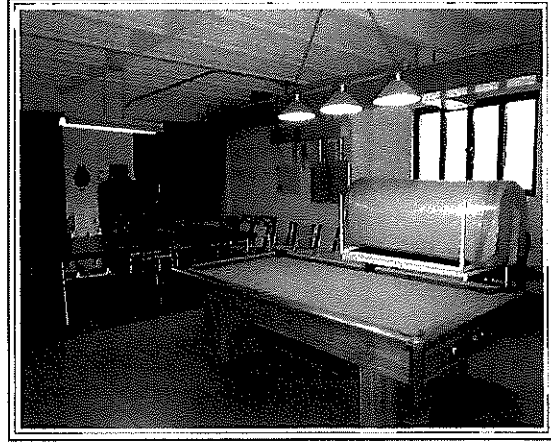
Office
Second Floor

EXTRA SUBJECT PHOTOS

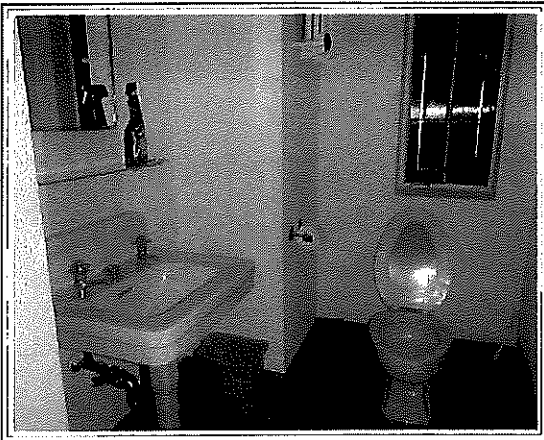
Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880



Laundry Room
Basement



Recreation Room - Unfinished
Basement



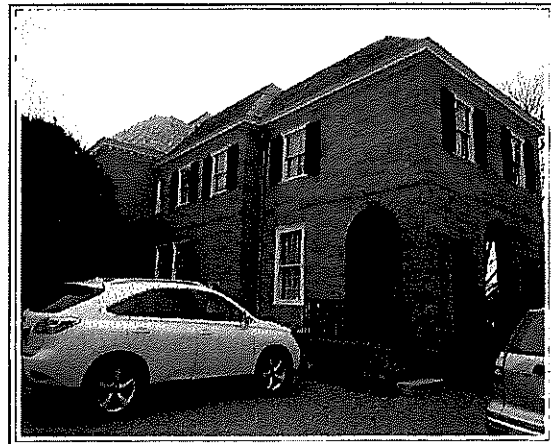
Half Bathroom - Unfinished
Basement



Recreation Room - Unfinished
Basement



Left Side View



Right Side View

EXTRA SUBJECT PHOTOS

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880



Patio



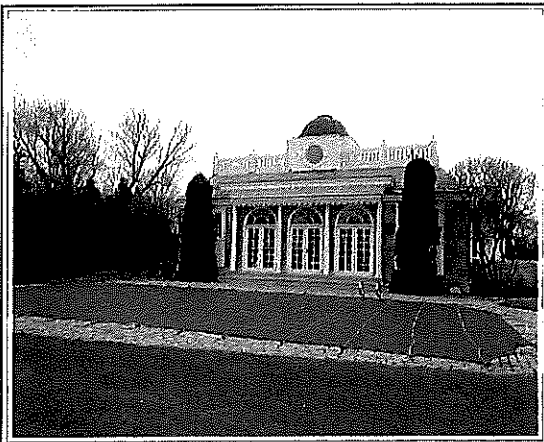
Patio



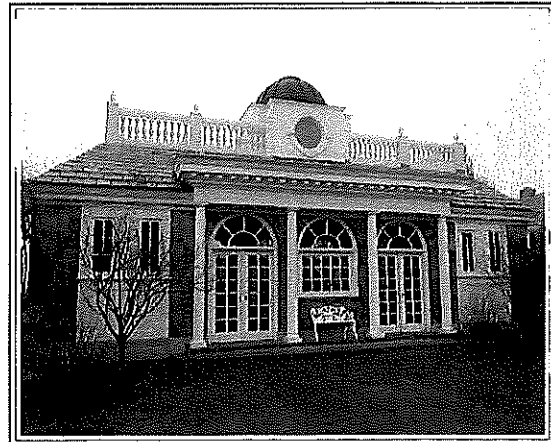
In-Ground Pool



Tennis Court



Pool House



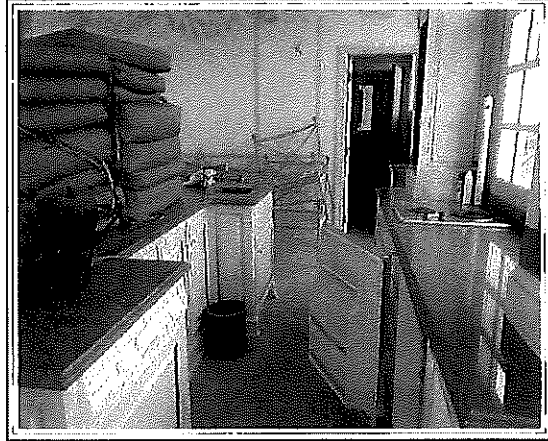
Pool House

EXTRA SUBJECT PHOTOS

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880



Eating Area
Pool House



Kitchenette
Pool House



Changing Room
Pool House



Bathroom
Pool House



Bathroom
Pool House



Laundry
Pool House

EXTRA SUBJECT PHOTOS

Client: Ronnie F Heyman
Property Address: 76 Beachside Ave
City: Westport

File No.: S-52120
Case No.:
State: CT Zip: 06880



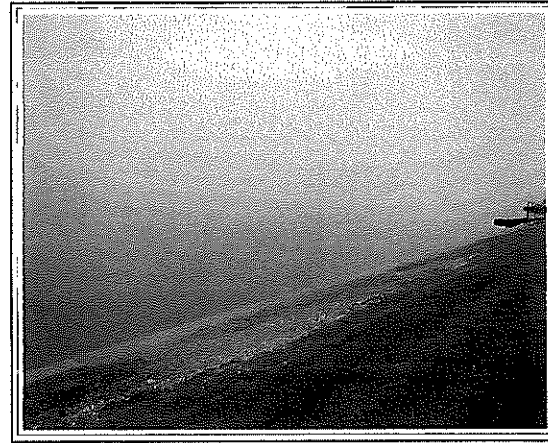
View



View



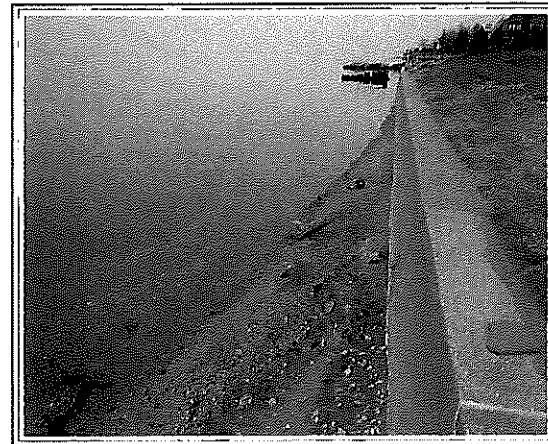
Beach and Seawall



Beach and Seawall



Beach and Seawall



Beach and Seawall

AERIAL PHOTOS OF THE SUBJECT

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880



Close



Medium

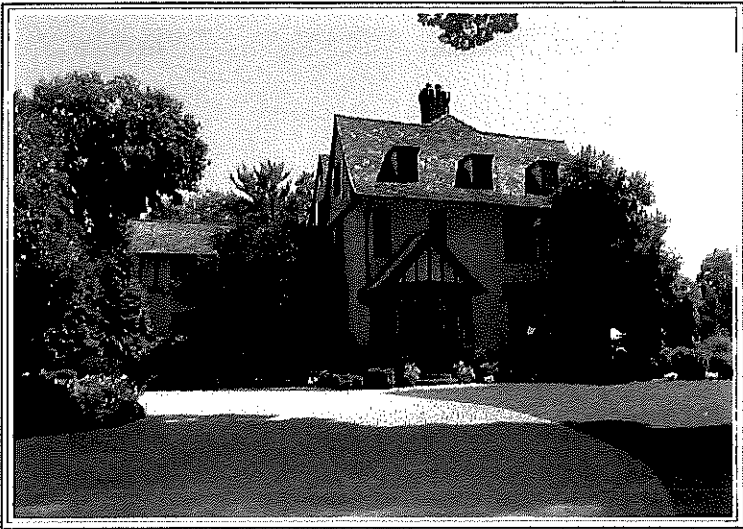


Wide



COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880



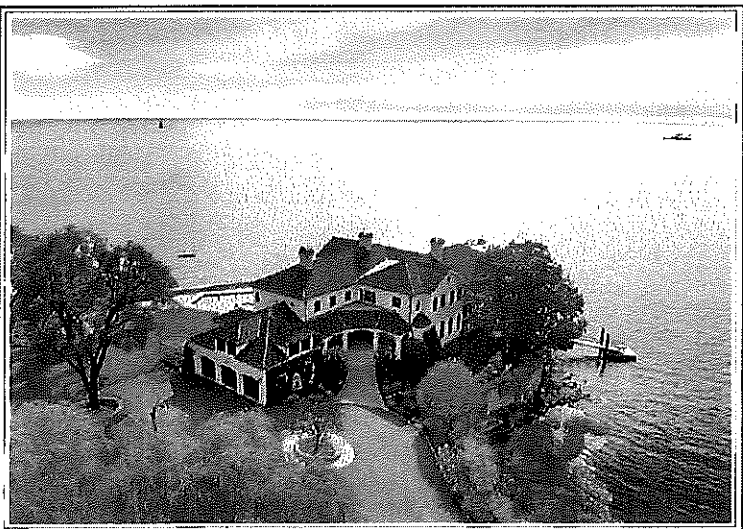
COMPARABLE SALE #1

114 Beachside Ave
Westport, CT 06880
Sale Date: 08/31/2020 SD
Sale Price: \$ 16,500,000



COMPARABLE SALE #2

1125 Pequot Ave
Southport, CT 06890
Sale Date: 08/18/2020 SD
Sale Price: \$ 16,500,000



COMPARABLE SALE #3

25 Butlers Island Rd
Westport, CT 06880
Sale Date: 08/03/2020 SD
Sale Price: \$ 10,500,000



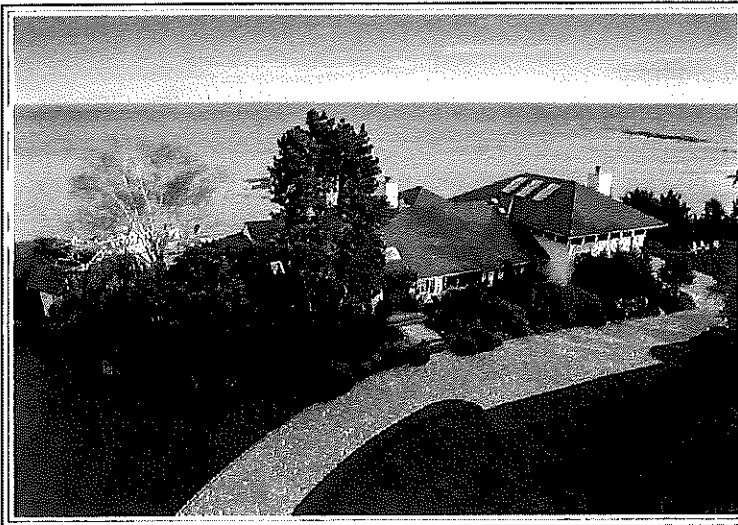
COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880



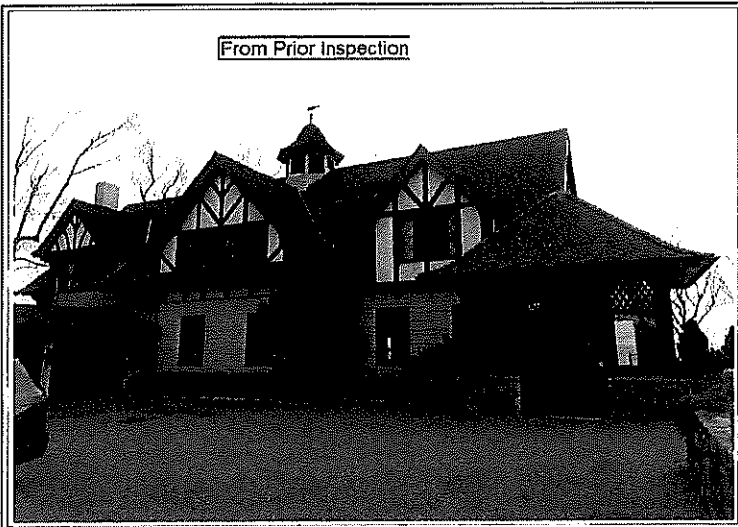
COMPARABLE SALE #4

340 Willow St
Southport, CT 06890
Sale Date: 01/09/2020 SD
Sale Price: \$ 16,350,000



COMPARABLE SALE #5

261 Hillspoint Rd
Westport, CT 06880
Sale Date: 08/30/2019 SD
Sale Price: \$ 10,000,000



COMPARABLE SALE #6

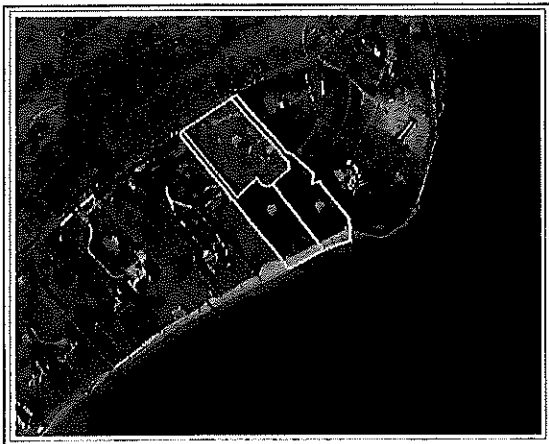
209 Long Neck Point Rd
Darien, CT 06820
Sale Date: Active List 5%
Sale Price: \$ 11,000,000



AERIAL PHOTOS OF THE COMPARABLES

Client: Ronnie F Heyman
Property Address: 76 Beachside Ave
City: Westport

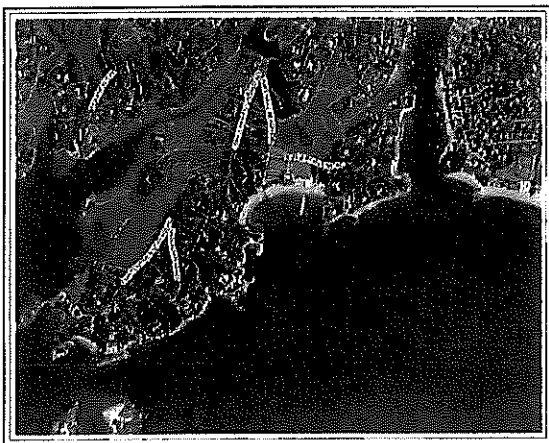
File No.: S-52120
Case No.:
State: CT Zip: 06880



114 Beachside Ave



1125 Pequot Ave



25 Butlers Island Rd



340 Willow St



261 Hillspoint Rd



209 Long Neck Point Rd

FLOORPLAN SKETCH

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880

AREA CALCULATIONS SUMMARY				LIVING/BUILDING AREA BREAKDOWN			
Code	Description	Net Size	Net Totals	Breakdown			Subtotals
GLA1	First Floor	4737.00	4737.00	First Floor			
GLA2	Second Floor	4940.00	4940.00	0.5 x	16.0 x	0.0	0.00
GAR	B-In Garage	516.00	516.00		1.0 x	109.0	109.00
P/P	Porch	176.00			2.0 x	87.0	174.00
	Porch #2	264.00			14.0 x	99.0	1386.00
	Porch #3	264.00			7.0 x	115.0	805.00
	Patio	733.00			2.0 x	22.0	44.00
	Balcony	186.00		0.5 x	0.0 x	0.0	0.00
	Balcony #2	228.00			12.0 x	90.0	1080.00
	Balcony #3	42.00	1893.00		8.0 x	97.0	776.00
GBA1	Pool House	792.00	792.00		7.0 x	22.0	154.00
BSMT	Basement	5429.00	5429.00		7.0 x	12.0	84.00
P/P	Patio #2	2646.00	2646.00	0.5 x	8.0 x	0.0	0.00
UND	Inground Pool	900.00	900.00	0.5 x	3.0 x	3.0	4.50
					1.0 x	37.0	37.00
					59.0 x	0.0	0.00
				0.5 x	0.0 x	0.0	0.00
					8.0 x	3.0	24.00
					1.0 x	22.0	22.00
				0.5 x	3.0 x	3.0	4.50
				0.5 x	3.0 x	3.0	4.50
				0.5 x	8.0 x	3.0	24.00
				0.5 x	3.0 x	3.0	4.50
				Second Floor			
				0.5 x	22.0 x	0.0	0.00
				40 Items		(rounded)	5732.00
							10469
	Net LIVABLE Area	(rounded)	9677				
	Net BUILDING Area	(rounded)	792				

First Floor	GLA1
0.5 x 16.0 x 0.0 =	0.00
1.0 x 109.0 =	109.00
2.0 x 87.0 =	174.00
14.0 x 99.0 =	1386.00
7.0 x 115.0 =	805.00
2.0 x 22.0 =	44.00
0.5 x 0.0 x 0.0 =	0.00
12.0 x 90.0 =	1080.00
8.0 x 97.0 =	776.00
7.0 x 22.0 =	154.00
7.0 x 12.0 =	84.00
0.5 x 8.0 x 0.0 =	0.00
0.5 x 3.0 x 3.0 =	4.50
1.0 x 37.0 =	37.00
59.0 x 0.0 =	0.00
0.5 x 0.0 x 0.0 =	0.00
8.0 x 3.0 =	24.00
1.0 x 22.0 =	22.00
0.5 x 3.0 x 3.0 =	4.50
3 unlisted calculations =	33.00
Area total (rounded) =	4737

B-In Garage	GAR
22.0 x 23.0 =	506.00
1.0 x 10.0 =	10.00
Area total (rounded) =	516

Porch	P/P
22.0 x 8.0 =	176.00
Area total (rounded) =	176

Porch #2	P/P
12.0 x 22.0 =	264.00
Area total (rounded) =	264



FLOORPLAN SKETCH

Client: Ronnie F. Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880

Porch #3
 12.0 x 22.0 = 264.00

Patio
 3.0 x 9.0 = 27.00
 24.0 x 19.0 = 456.00
 3.0 x 8.0 = 24.00
 7.0 x 31.0 = 217.00
 0.5 x 3.0 x 3.0 = 4.50
 0.5 x 3.0 x 3.0 = 4.50

Area total (rounded) = 264

Area total (rounded) = 733

Second Floor
 GLA2
 0.5 x 22.0 x 0.0 = 0.00
 0.5 x 22.0 x 0.0 = 0.00
 97.0 x 8.0 = 776.00
 8.0 x 22.0 = 176.00
 0.5 x 0.0 x 6.0 = 0.00
 0.5 x 0.0 x 8.0 = 0.00
 75.0 x 6.0 = 450.00
 22.0 x 8.0 = 176.00
 8.0 x 117.0 = 936.00
 0.5 x 0.0 x 20.0 = 0.00
 0.5 x 0.0 x 20.0 = 0.00
 2.0 x 110.0 = 220.00
 14.0 x 130.0 = 1820.00
 7.0 x 22.0 = 154.00
 6.0 x 35.0 = 210.00
 0.5 x 22.0 x 0.0 = 0.00
 1.0 x 22.0 = 22.00

Balcony
 P/P
 6.0 x 31.0 = 186.00

Area total (rounded) = 4940

Area total (rounded) = 186

Balcony #2
 P/P
 15.0 x 13.0 = 195.00
 0.5 x 3.0 x 3.0 = 4.50
 8.0 x 3.0 = 24.00
 0.5 x 3.0 x 3.0 = 4.50

Balcony #3
 P/P
 7.0 x 6.0 = 42.00

Area total (rounded) = 228

Area total (rounded) = 42



FLOORPLANSKETCH

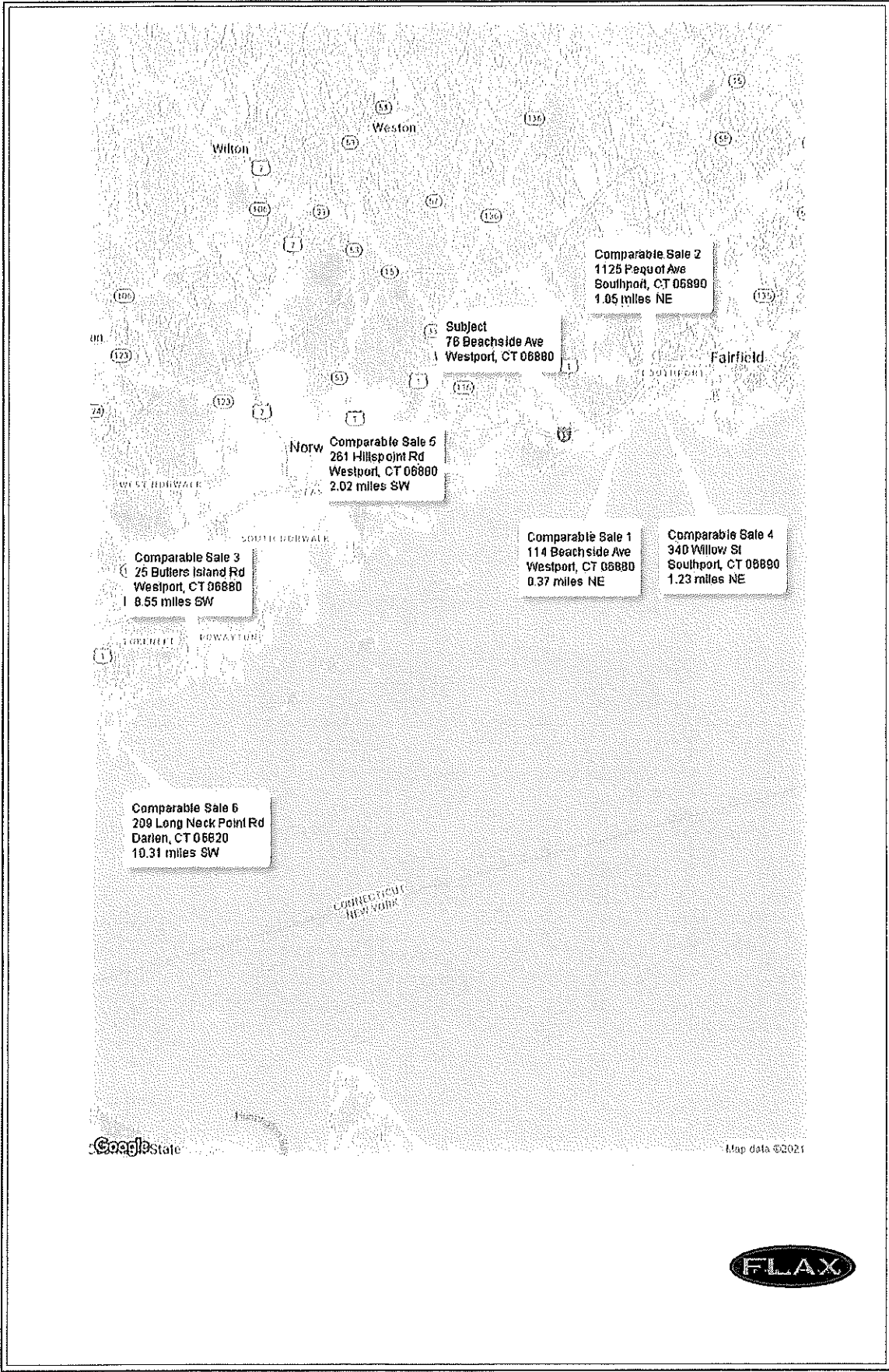
Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880

Basement	BSMT	Pool House	GBA1
0.5 x 0.0 x 7.0 = 0.00	7.0 x 123.0 = 861.00	17.6 x 45.0 = 792.00	
	130.0 x 14.0 = 1820.00		
	1.0 x 117.0 = 117.00		
0.5 x 0.0 x 20.0 = 0.00	2.0 x 110.0 = 220.00		
	2.0 x 22.0 = 44.00		
0.5 x 0.0 x 0.0 = 0.00	12.0 x 90.0 = 1080.00		
	8.0 x 97.0 = 776.00		
	7.0 x 22.0 = 154.00		
	6.0 x 35.0 = 210.00		
0.5 x 8.0 x 0.0 = 0.00			
0.5 x 3.0 x 3.0 = 4.50			
	1.0 x 37.0 = 37.00		
	59.0 x 0.0 = 0.00		
0.5 x 0.0 x 20.0 = 0.00			
0.5 x 0.0 x 22.0 = 0.00			
	1.0 x 22.0 = 22.00		
	7 unlisted calculations = 83.50		
Area total (rounded) = 5429		Area total (rounded) = 792	
Inground Pool	UND	Patio #2	P/P
20.0 x 45.0 = 900.00		42.0 x 63.0 = 2646.00	
Area total (rounded) = 900		Area total (rounded) = 2646	



LOCATION MAP

Client: Ronnie F Heyman File No.: S-52120
Property Address: 76 Beachside Ave Case No.:
City: Westport State: CT Zip: 06880



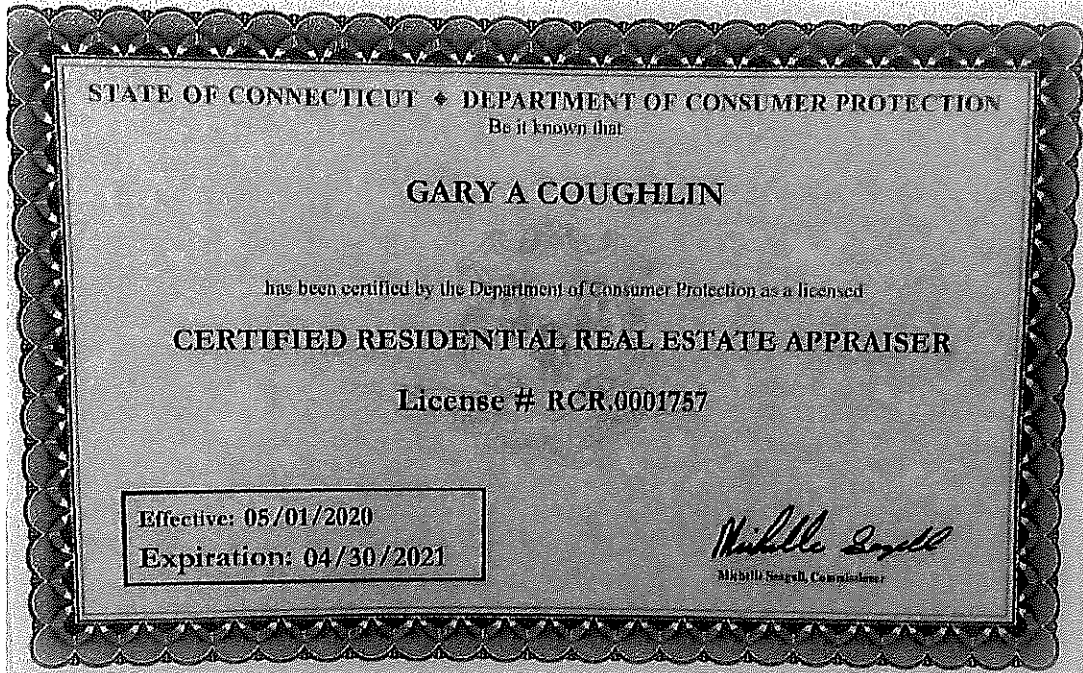
Google State

Map data ©2021



LICENSE PAGE

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880



LICENSE PAGE

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880



E & O INSURANCE

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880



FLXAPP-01

SSOULIOPOULOS

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
9/1/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER The B & G Group Inc. 65 West Amze Court, Suite 400 Plainville, NY 11803	CONTACT NAME: PHONE (A.C. No. Ext.): (516) 576-0400 FAX (A.C. No.): (516) 576-1177 E-MAIL: ADDRESS:														
INSURED Flax Appraisals, LLC 1111 E Putnam Avenue, Suite 300 Riverside, CT 06878	<table border="1"> <tr> <th>INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> <tr> <td>INSURER A: Sentinel Insurance Co.</td> <td>11000</td> </tr> <tr> <td>INSURER B: Hartford Accident & Indemnity</td> <td>22357</td> </tr> <tr> <td>INSURER C: Hartford Group Insurance Co.</td> <td>22357</td> </tr> <tr> <td>INSURER D: RLI Insurance Co Group</td> <td>13056</td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Sentinel Insurance Co.	11000	INSURER B: Hartford Accident & Indemnity	22357	INSURER C: Hartford Group Insurance Co.	22357	INSURER D: RLI Insurance Co Group	13056	INSURER E:		INSURER F:	
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INSURER E:															
INSURER F:															

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDITIONAL INSURER (INSR - WVR)	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PROTECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER		12 SBA PN8264	1/25/2020	1/25/2021	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Per occurrence) \$ 1,000,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/PROP AGG \$ 2,000,000
B	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY		12UECAX2707	8/27/2020	8/27/2021	COMBINED SINGLE LIMIT (Per accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTIONS \$10,000		12 SBA PN8264	1/25/2020	1/25/2021	EACH OCCURRENCE \$ 1,000,000 AGGREGATE \$ 1,000,000
C	WORKERS COMPENSATION AND EMPLOYERS LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/OWNER EXCLUDED? (Indemnify in full) <input type="checkbox"/> Y/N <input checked="" type="checkbox"/> N/A If yes, describe under DESCRIPTION OF OPERATIONS below		12 WEC CL8427	1/25/2020	1/25/2021	PER STATUTE <input type="checkbox"/> OTHER <input type="checkbox"/> E.L. EACH ACCIDENT \$ 500,000 E.L. DISEASE - EA EMPLOYEE \$ 500,000 E.L. DISEASE - POLICY LIMIT \$ 500,000
D	Professional Liabill		RTP0018799	5/10/2020	5/10/2021	Deductible: 10,000 \$ 2,000,000
D	Professional Liabill		RTP0018799	5/10/2020	5/10/2021	Aggregate \$ 2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 Operations: Real Estate Appraisal Service.

With respect to the Professional Liability policy, the definition of "insured" includes Flax Appraisals Corp., its principals, employees and independent contractors solely for professional services performed on behalf of and at the direction of Flax Appraisals Corp. Work performed by any individual for and at the direction of Flax Appraisals Corp. is contemplated under this policy by virtue of the definition of "insured". This includes, but is not limited to: Jeffrey Woerz, Paul Quiroga, Gary Coughlin, Jeremy Stahl, Robert Lydon, Karl Johanson and all individuals working under Flax Appraisals Corp.

Subject to policies terms, conditions, and exclusions.

CERTIFICATE HOLDER EVIDENCE OF COVERAGE EVIDENCE ONLY	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE
--	--

ACORD 25 (2016/03)

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DEED

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880



Doc ID: 002599270602 Type: LAN
 Book 3377 Page 75 - 76
 File# 3838

Record and return to:
 Patricia L. Frisch
 Frisch & Frisch
 P.O. Box 784
 Wilton, CT 06897

EXECUTOR'S DEED

TO ALL PEOPLE TO WHOM THESE PRESENTS SHALL COME, GREETING:

KNOW, YE THAT RONNIE F. HEYMAN, duly qualified and authorized EXECUTRIX of the LAST WILL AND TESTAMENT of the late SAMUEL J. HEYMAN, having an address at 9 West 57th Street, 30th Floor, New York, New York, 10019, as Grantor, for no consideration does give, grant and release unto RONNIE F. HEYMAN, SOLE TRUSTEE OF THE RONNIE F. HEYMAN MARITAL TRUST, having an address at 9 West 57th Street, 30th Floor, New York, New York 10019, as Grantee, with EXECUTOR'S COVENANTS, all of Grantor's right, title and interest in and to premises known as 76 Beachside Avenue, Westport, CT and more particularly described in Schedule A attached hereto and made a part hereof.

TO HAVE AND TO HOLD the premises hereby granted, remised and released, with the appurtenances thereof, unto the said grantee, and unto her successors and assigns forever, to them and their own proper use and behoof.

Signed this 6th day of December, 2012.

Signed, Sealed and Delivered in the presence of:

Witnesses:

GRANTOR

Karen J. Carroll
 Print Name: KAREN J. CARROLL

Ronnie F. Heyman
 Ronnie F. Heyman, Executrix w/w/t of Samuel J. Heyman

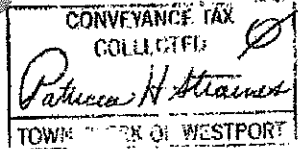
Patricia L. Frisch
 Print Name: PATRICIA L. FRISCH

State of New York)
) ss:
 County of New York)

December 6, 2012

On the 6th day of December, 2012 before me, the undersigned, personally appeared Ronnie F. Heyman, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

[soal]



Louis E. Feldman
 Notary Public
 Commission Expires:

LOUIS E. FELDMAN
 NOTARY PUBLIC, State of New York
 No. 02FE8217719
 Qualified in New York County
 Commission Expires Feb. 22, 2014



SCHEDULE A

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT Zip: 06880

SCHEDULE A

All that certain tract or parcel of land, with the improvements thereon, situated in the Town of Westport, County of Fairfield and State of Connecticut, shown and designated as "John L. Senior, Jr. 5.14± Acres" on a certain map entitled "Map of Property for John L. Senior, Jr. & William E. Lloyd, Greens Farms, Westport, Conn., February 14, 1967", which map is on file in the Office of the Town Clerk of the Town of Westport as Map #6513, reference thereto being had.

Said premises are bounded:

Northwesterly 308.71 feet by Beachside Avenue (also known as Shore Road),
 Northeasterly 718 feet more or less by land now or formerly of Grace Bedford Lloyd;
 Southeasterly 302 feet more or less by the mean high water line of Long Island Sound; and
 Southwesterly 722 feet more or less by land, now or formerly of Ruth F. Bedford.

Together with any right, title and interest of Grantor in and to the land lying between mean high water mark and mean low water mark of Long Island Sound as it adjoins said Premises and together with any littoral rights appurtenant to said Premises.

Together with any rights under and by virtue of a certain grant given by William Bedford Lloyd to John L. Senior, Jr. dated November 20, 1967 and recorded in the Westport Land Records in Book 257 at Page 108 and under and by virtue of a certain letter recorded in Book 257 at Page 108 of said Land Records.

Also known as 76 Beachside Avenue, Westport, Connecticut.

Being and intending to convey hereby the same interest in the premises conveyed to Samuel J. Heyman by that certain Quitclaim Deed dated January 5, 2007 from Samuel H. Heyman, as grantor therein, to Samuel J. Heyman and Ronnie Heyman, as grantees therein, as tenants in common with an undivided 50% interest each, and recorded on January 17, 2007 in Volume 2762 at Page 184 of the Westport Land Records.

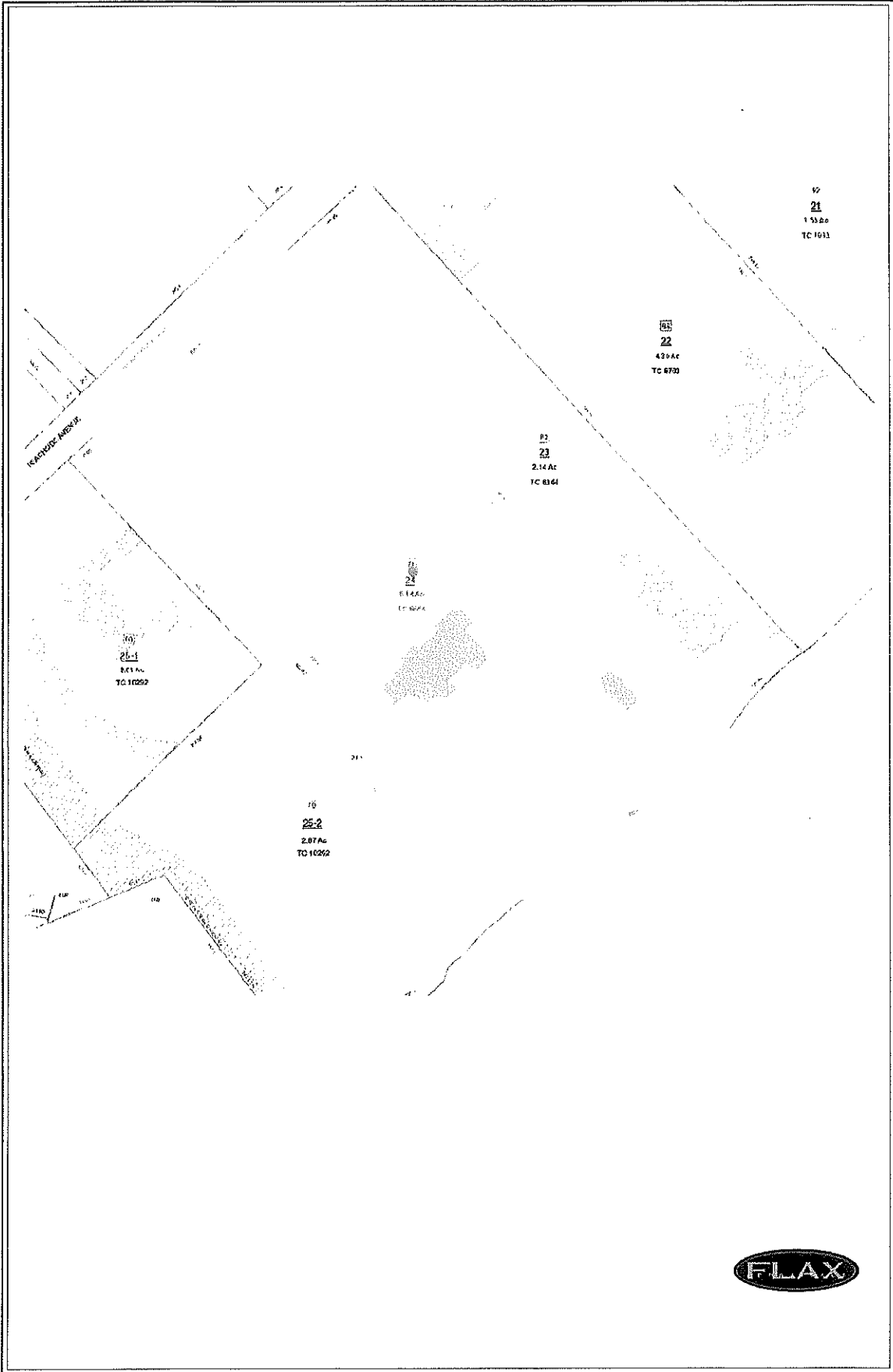
Received for Record at Town of Westport, CT
 On 12/14/2012 At 1:59:58 pm

Patricia H. Strauss
 Patricia H. Strauss, Town Clerk



PARCEL MAP

Client: Ronnie F Heyman	File No.: S-52120
Property Address: 76 Beachside Ave	Case No.:
City: Westport	State: CT
	Zip: 06880



BOARD OF ASSESSMENT APPEALS HEARINGS
2020 GL

UNDER CONSTRUCTION? Y ___ N % COMPLETE ___

PRIOR BAA REDUCTION? No WHEN? _____

VISION INFORMAL HEARING? No

INFORMAL HEARING RESULT: N/A

DATE OF LAST INSPECTION: N/A

PURCHASE DATE: Prior to 2006

PROPERTY ADDRESS: 76 Beachside Ave

OWNER: Acyman, Ronnie Trustee

ASSESSMENT: 10,783,400

ARE TAXES CURRENT? _____

OWNERS COMMENTS/COMPARABLE PROPERTIES:

BAA COMMENTS/COMPARABLE PROPERTIES:
