

**PORTSMOUTH, NH LAND PRICING INSTRUCTIONS**

**Site Improvements:**

Utility improvements to the site such as well, septic, and/or public utilities are included in the building rate pricing schedule. All lots are valued based upon the use of vacant land sales and land residuals.

**Landline #1**

Landline #1 represents the prime site in square footage up to 43,560 square feet. In addition, ROW, topography, or traffic adjustments can be found in the condition factor section. The Street index code is utilized to distinguish the different types of locations within the market area of Portsmouth. Site indexes were utilized for views and waterfront.

**Landline #2**

Any excess acreage over 43,560 square feet will be priced at \$15,000/acre. In addition, any applicable topography, wetlands, or any other detrimental factors can be found in the condition factor. Excess acreage is factored by both street index, but *not* the site index.

**Neighborhood Adjustments:**

The following table illustrates the rating and the adjustment factor applied to the unit price:

<b><u>Neighborhood</u></b>	<b><u>Adjustment Factor</u></b>	<b><u>10,000 sqft lot</u></b>	<b><u>20,000 sqftlot</u></b>
101	2.50	368,750	385,000
102	2.50	368,750	385,000
103A	2.90	427,750	446,600
103B	2.50	368,750	368,750
104	1.85	272,900	284,900
105	1.80	265,500	277,200
108	2.70	398,250	415,800
109	2.50	368,750	385,000
110	1.70	250,750	261,800
111	2.05	302,400	315,700
112	1.50	221,250	231,000
113	2.40	354,000	369,600
114	1.20	177,000	184,800
115	1.20	177,000	184,800
118	1.00	147,500	154,000
119	1.00	147,500	154,000
120	0.80	118,000	123,200
121	1.00	147,500	154,000
123	1.30	191,750	200,200
124	1.20	177,000	184,800
125	1.10	162,250	169,400
127	1.10	162,250	169,400
128	1.20	177,000	184,800
129	1.20	177,000	184,800
130	1.10	162,250	169,400
131	1.70	250,750	261,800
132	1.00	147,500	154,000
133	1.10	162,250	169,400
134	1.30	191,750	200,200

**Site Index/Influence Adjustments:**

The following table illustrates the rating and the adjustment factor applied to the unit price:

<b><u>Site Index</u></b>	<b><u>Adjustment Factor</u></b>	<b><u>10,000 sqft lot</u></b>	<b><u>20,000 sqftlot</u></b>
1 (No Influence)	1.00	147,000	154,000
3 (Downtown)	1.25	184,400	192,500
A (Harbor South)	2.75	405,600	423,500
B (Harbor North)	1.75	258,100	269,500
C (South Mill Pond)	1.25	184,400	192,500
D (North Mill Pond 1)	1.45	213,900	223,300
E (North Mill Pond 2)	1.60	236,000	246,400
F (Pisc River 1)	2.00	295,000	308,000
G (Pisc River 2)	2.10	309,800	323,400
H (Pisc River 3)	2.20	324,500	338,800
I (Sag Creek West)	2.00	295,000	308,000
J (Sag Creek East)	2.60	383,500	400.400
V (FR/OBS WView)	1.05	154,900	161,700
X (WView)	1.20	177,000	184,800
Y (EX WView)	1.30	191,800	200,200

**Condition Factors:**

The condition factor field in the land line section of the property record card is used to adjust lot values for topographical problems i.e. steep, ledge, wetland, as well as positive adjustments such as waterfront and location adjustments. Condition factors show as a percent good in the condition factor field. These adjustments will be based upon the severity of the noted problem and will therefore fluctuate. However, the following is a guideline to typical adjustments, which have been made utilizing the condition factor field.

**Landline #1:**

Prime site condition factors should be 1.00 unless there are topo/wet issues, traffic, easements, or row's. Condition Factor discounts are between 5% and 50% based on the severity.

**Landline #2:**

Discounts to excess acreage are based on the severity of the condition and broken into 5 categories:

<b><u>Condition Factor</u></b>	<b><u>Impact Of Topography, Wetlands, Easements, Shape, Etc</u></b>
.90-.95	Slight
0.75	Moderate
0.50	Heavy
0.25	Severe
0.10	Unusable/Undevelopable

<i>Other Typical Condition Land Adjustments</i>	
<b>Type</b>	<b>Adjustment</b>
Vacant Buildable Lots	No adjustment 100% condition factor
Unbuildable Lots	.10% condition factor
Potentially buildable Lots	20-50% condition factor
Topography	10-90% adjustment to condition factor depending upon severity
Easements, ROW, shared driveway, access	5-10% off condition factor depending upon severity
Severe Traffic Area	.80% condition factor
High Traffic Area	.90% condition factor
Moderate Traffic Area	.95% condition factor
Abuts Highway Severe	.90% condition factor
Abuts Highway Moderate	.95% condition factor
Waterfront lots with excess waterfront	105 -250 condition factor
Enhanced location of non-waterfront	125 -150 condition factor
Current Use	per State guidelines

**Land Valuation Model:**

The land valuation model for each land line is defined as Land Value = Size x Unit Price x Site Index factor x Condition Factor x Neighborhood factor.

Example:

43,560 Square Foot Lot

\$3.78 per Sq. Ft. (from Land Curve)

Site Index Factor 1.00 (SI 1)

Condition Factor 1.00

Neighborhood Factor 1.00 (118)

$$43,560 \times \$3.78 \times 1.00 \times 1.00 \times 1.00 = \$164,657$$

**Land Value = \$164,700 rounded**