

Appraisal Analysis

Client	Appraiser	Pages	Aggregate Lot Value	Avg. Annual Rent per Lot	Implied Gross Return	Most Valuable Lot	Least Valuable Lot
Feoffees	Landvest	59	37,675,000	10,741	4.76%	420,000	135,000
Tenants	Lachance	23,42	39,565,000	10,800	4.56%	450,000	140,000
FinCom	Colliers	92	42,325,000	10,771	4.25%	440,000	170,000
School Committee	Lincoln	106,110	42,500,000	12,500	4.91%	425,000	175,000
		Average	40,516,250	11,203	4.62%	433,750	155,000
					Actual	209,848	152,558