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Village of Northport Clerk <clerk@villageofnorthport.net>

inspection update

Pete Picard <pete@picardappraisals.com> Wed, Jan 18, 2023 at 4:39 PM
To: Village of Northport Clerk <clerk@villageofnorthport.net>

Joni,

I will not be able to complete reports until next week due to complications with my back and MD visits. Subject parent property is approximately 6 acres site size. Surveyor has provided a potential division of parent parcel into approximately four (4) residential lots. Surveyor did not complete the legal descriptions for said lots. The site sizes for said lots do not appear on the preliminary survey provided. Lot indicated as #4 is superior size to the other three (3) lots. Lot four (4) superior size is due to Wetlands near N Shore Dr. Superior lot size permits lot four (4) to have a similar building envelope as lots one (1) to three (3).

Surveyor has estimated a drive driveway off Seventh St to access all four lots. This appears to be a good idea and would be the only method of accessing lot four (4) due to Wetlands at N Shore Dr.

The following is a range of value for the four (4) lots. Lot numbers follow numbers provided on preliminary survey. I am providing a wide range in anticipation of values possibly declining due to higher interest rates. Secondly sales are down from 2022 and 2021 sales volume for the last 3 months (November 2002 to January 2023).

Lot 1 approximately 31,613 sf: $85,000 to $125,000

Lot 2 approximately1.01 acres: $95,000 to $145,000

Lot 3 approximately1.23 acres: $95,000 to $145,000

Lot 4 approximately2.50 acres: $85,000 to $125,000 (lower values due to Wetlands and end of proposed private road location).

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