

# Robert P. Reardon, CAE, MRA

December 15, 2005

Mr. Robert W. Healy, City Manager  
City of Cambridge  
795 Massachusetts Avenue  
Cambridge, Massachusetts 02139

RE: 688 Huron Avenue  
Cambridge, Massachusetts

Dear Mr. Healy:

In accordance with your request, I have made a personal inspection and appraisal of the property located at 688 Huron Avenue, Cambridge, Massachusetts for the purpose of estimating the fair market value subject to the limiting conditions outlined in this report.

I am providing herein a copy of the appraisal which states the basis of valuation and analysis as of the date of this report. The compensation of the appraiser is not contingent upon reporting a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

I, the undersigned, do hereby certify that to the best of my knowledge and belief the statements contained in this report, upon which the opinions are based, are accurate. This letter is only part of the complete appraisal report that is attached.

This appraisal has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice adopted by the Appraisal Standards Board of the Appraisal Foundation.

As a result of my inspection on March 12, 2005, research, study and analysis of the above stated property, I am of the opinion that the properties would have a value as of December 19, 2005, of;

**VALUE OF SITE T1 - \$ 2,905,000.00**

**TWO MILLION NINE HUNDRED AND FIVE THOUSAND DOLLARS**

**VALUE OF PERMANENT SURFACE EASEMENT SITE T2 - \$ 12,000.00**

**TWELVE THOUSAND DOLLARS**

Respectfully submitted,

Robert P. Reardon, CAE, MRA  
Certified General Appraiser  
Massachusetts License #564

RPR/jmk