



BUZZELL ASSOCIATES
Real Estate Appraisers & Consultants

9 Amy's Way * Gorham, Maine 04038 Phone & Fax (207) 839-6651

August 10, 2022

Jeremy B. Shaw, Airport Manager
Knox County Regional Airport
5 Airport Road
Owls Head, Maine 04854

RE: Acquisition of Fee Simple Interest
By: Knox County Regional Airport
Owner: Owls Head Transportation Museum
Location: 32 Benner Lane
Owls Head, Maine 04854

Dear Mr. Shaw:

Enclosed you will find the required Documentations that sets forth the results of my Appraisal Review of a property on the above referenced Project.

I have been advised by the Appraiser that you have been provided copies of the Appraisal Report which has been properly documented and reflect any changes due to the review.

If you find there are areas of needed additional submissions or you have any questions, please do not hesitate to contact me.

Respectfully submitted,
BUZZELL ASSOCIATES

Leland E Buzzell, Review Appraiser
Maine Certified General Appraiser
CG-245 (12/31/22)

/mfb

Enclosures

RE: Knox County Regional Airport

AIP#: N/A

OWNER: Owls Head Transportation
Museum

PARCEL: 5-002

REVIEW APPRAISER CERTIFICATION

I Leland E. Buzzell, as Reviewing Appraiser, hereby certify the following:

- 1.) My opinion of the Fair Market Value for the proposed acquisition 1/ as of: September 16, 2021 is as follows based upon my independent Appraisal Review and the exercise of my professional judgement and allocated as follows:

Fee Simple Interest - \$775,000

- 2.) That as a part of the Appraisal Review there was a field inspection of the parcel to be acquired and the comparable sales applicable thereto.
- 3.) That I, the Reviewing Appraiser, do not have any direct or indirect present or contemplated future personal interest in such property or in any monetary benefit from its acquisition.
- 4.) That the estimate had been reached independently, without collaboration or direction and is based on appraisals and other factual data.
- 5.) The value estimate does not include items compensable under State Law but not eligible for Federal reimbursement.
- 6.) The foregoing summary and conclusions are presented subsequent to a Comprehensive Review process. The reviewer certifies that the scope of this process has included, at a minimum, the following:
 - a. Field inspection of the subject and all sale/rental properties involved in this appraisal.
 - b. Review to ascertain that the report complies with all current applicable State and Federal specifications and laws.
 - c. Report Review to insure that the appraisal has been prepared in accordance with accepted appraisal principles and that it meets all aspects of the Uniform Standard of Professional Appraisal Practice of the Appraisal Foundation.

REVIEW APPRAISER CERTIFICATION (CONT.)

- d. Review of report to insure that report contains information to properly explain, substantiate and document the descriptive/material and the estimates of value contained therein.
- e. Review of report to ascertain that the report includes all compensable items but does not include compensation for non-compensable items.
- f. Requested, obtained and reviewed additional information, corrections and revisions to insure that all of the above is met.
- g. Reviewed appraisal was prepared by:
Fred W. Bucklin, MAI, SRA

Bucklin Appraisal, LLC

1599 Sennebec Road, Appleton, Maine 04862

and was X Recommended as the basis for the establishment of the amount believed to be just compensation.

 Accepted and meets all requirements, but not selected as approved.

 Not Accepted. The appraisal failed to meet requirements for acceptance and value opinion is not considered correct or supported.

- 7.) That I have not revealed the findings and results of such appraisal to anyone other than agents or officials of the:
Knox County Regional Airport
or officials of the Federal Aviation Administration and I will not do so until so authorized by said officials, or until I am required to do so by due process of law, or until I am released by this obligation by having publicly testified as to such findings.

8/12/02
Date

Leland E. Buzzell
Leland E. Buzzell, Review Appraiser
Maine Certified General Appraiser
#CG-245 (12/31/22)

1/If the word "acquisition" gives rise to any difficulty, another term or terms may be used, if it clearly indicates the intent, as expressed above.

CERTIFICATE OF INSPECTION

I, Leland E. Buzzell, Review Appraiser, have inspected the following property in: Owls Head, Maine

RE: Knox County Regional Airport

AIP#: N/A

PARCEL: 5-002

In the company of: Jeremy B. Shaw, Airport Manager
& David Dargie, Stantec Consulting

It is my understanding that the value(s) as approved are to be used in connection with a Federal Aviation Administration Project. I certify that I have no direct, indirect, present, or contemplated future personal interest in such property nor do I expect to benefit in anyway from the acquisition of such property appraised. The undirected, independent conclusions I have reached are based on an approved appraisal and other factual data. It is my opinion that the conclusions do not reflect any compensable items under State Law that are not eligible for Federal reimbursement.

OWNER: Owls Head Transportation Museum

PROPERTY TYPE: Improved 1.75AC site containing three aircraft hangers (12,400± S.F. total).

DATE(S) SUBJECT INSPECTED: July 7, 2022

DATE(S) COMPARABLE SALES INSPECTED: July 7 & 8, 2022

REMARKS: Comparable Sales were viewed alone.

8/12/22
Date

Leland E. Buzzell
Leland E. Buzzell, Review Appraiser
Certified General Appraiser
ME #CG-245 (12/31/22)