SEALED BID REAL ESTATE AUCTION

Offering Memorandum:
For the Sale of:

31+/- Acres at the intersection of Route 151 & Route 28
CAPE COD | Falmouth, Massachusetts

Sealed Bids Due: Tue., Oct. 21, 2014 @ 4pm EDT

Currently Zoned Senior Care Retirement District (SCRD) for 21+/- Acres.
This allows for up to 125-unit Senior Care Community.

Currently Zoned AGAA for 9+/- Acres with possibility for re-zoning.
(subject to town zoning rules & regulations)

Although all information furnished regarding the property for sale is from sources deemed reliable, such information has not been verified, and no express representation is made nor is any to be implied as to the accuracy thereof, and it is submitted subject to errors, omissions, prior sale, lease or financing, or withdrawal of notice. Seller reserves the right to accept or reject any bid at any time for any reason.
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I. PROPERTY OVERVIEW

PROPERTY OVERVIEW

CLSV Associates Ltd Partnership (“Seller”) offers for sale at sealed bid auction a total of 31+/- acres of property located in Falmouth, Massachusetts. Adjacent to Ballymeade Estates, a development which contains 300+ homes. Property is a short distance to major highway Route 28. Close to downtown Falmouth, local hospitals & also Mashpee Commons. One hour commute to Boston, MA or Providence, RI.

PROPERTY DESCRIPTION:

The following information summarizes the salient features of the Property. Currently Zoned Senior Care Retirement District (SCRD) for 21+/- Acres. This designation allows for up to 125-unit Senior Care Community. Currently Zoned AGAA for 9+/- Acres with the possibility for re-zoning. (subject to town zoning rules & regulations)

BRIEF HISTORY

The property is a remaining parcel adjacent to Ballymeade Estates & 2 Championship Golf Courses.

TITLE

Seller has clear title to the asset which shall be conveyed to the winning bidder. Clear title is the one contingency of this sealed bid auction sale.

SIZE & LEGAL DESC.

The property is situated on 31+/- acres at the intersection of Route 151 and Route 28. It is more particularly described by the Falmouth Town Assessor as parcel #’s:

- 06 01 008 014 - 17.367± Ac.
- 06 01 008C 015 - 0.463± Ac.
- 06 01 010 000 - 12.967± Ac.
- 06 01 003B 000 - 0.396± Ac.

31.193± Acres as seen in the property information.

ENVIRONMENTAL

Seller in unaware of any environmental concerns with the site.

 DEVELOPMENT/ZONING

See Senior Care Retirement District (SCRD) By-Law Adopted at November 2008 Town Meeting by The Town of Falmouth, MA.

UTILITIES

The site is serviced by private septic. Town water connection availability.

DEVELOPMENT POTENTIAL

While a prospective buyer may be interested in some alternative use, any variations from the current zoning would require a variance, waiver, special permits and/or rezoning & must be in compliance with the Town’s zoning regulations. Possible redevelopment uses might include: Hotel
**SALE INFORMATION:**

The Property will be sold through a Sealed Bid Auction Sale, scheduled for Tuesday, October 21, 2014, with a deadline of 4:00 p.m. EDT. Seller reserves the right to hold a private outcry sale on Friday, October 24 @ 11am with the highest and best bidders from the sealed bid opening.

The Seller reserves the right to accept or reject any bid for any reason. The Seller also reserves the right to accept any offers at anytime before or after the bid opening. The Property will be sold “AS IS” without representation or warranty by Seller as to the suitability of the Property for any particular type of development. Bids involving any contingencies for financing, permitting or approvals of any kind will be deemed non-conforming and will be rejected.

A buyer’s premium of ten percent (10%) shall be added to the bidder’s high bid and their sum shall constitute the contract sales price. Buyer’s premium explanation seen in Exhibit A.

The full sale price will be due at closing and no Seller financing or phased payments will be considered. Bids involving contingencies or financing will be deemed non-conforming and will be rejected.

To be considered conforming, bids must be submitted in the form of a completed Bid Submission form included in this Offering Memorandum. Bids must be received at the offices of J JManning Auctioneers, 179 Old King’s Highway, 2nd Floor, Yarmouthport, MA 02675 by the bid submission deadline of 10/21/14 @ 4:00pm EDT. The bid must be accompanied by an Initial Deposit check for $75,000.00 in the form of a bank draft or certified check made payable to J JManning Auctioneers, Escrow Agent. *(wire transfers must be received on or before 12:00pm on 10/20/14)* Checks from unsuccessful bidders *(or wire transfers)* will be returned immediately following the execution of the Purchase & Sales agreement with the winning bidder.

Bidders may also make bids electronically by sending the same Bid Submission form via email to falmouth@jjmanning.com *(delivery & read receipt required)*. Electronic offerors must wire transfer their
$75,000.00 deposit (1) business day prior to the bid submission deadline (12:00pm on 10/20/14). Email falmouth@jjmanning.com for wiring instructions. Deposits from unsuccessful bidders will be returned immediately following the determination and notification of the winning bidder.

The successful bidder will be required to sign the Purchase & Sale Agreement in the form attached as Exhibit C to this Offering Memorandum by Thu., October 23 @ 4:00pm and make a further Deposit in an amount equal to 10% of the Contract Sales Price, less the Initial Deposit at that time. This additional Deposit shall be in the form of a bank draft or certified check or wire transfer payable to JJManning Auctioneers, Escrow agent. No third party checks will be accepted. The successful bidder will also be asked to sign a statement certifying that the bidder has had the opportunity to inspect the Property and the informational documents provided.

No fee will be paid by Seller to any broker or agent who is not acknowledged in writing prior to bid submission by Auctioneer. Should any buyer enlist the services of a real estate broker, buyer will be solely responsible for such broker’s compensation, unless said broker is acknowledged in writing by auctioneer.
II. TERMS AND CONDITIONS OF SALE

The sale of the 31+/- Acres off of Nathan Ellis Highway, Falmouth, MA will be conducted subject to the following terms and conditions:

1. The Sale will be conducted subject to a confirmed bid by Seller. The Seller reserves the right to accept or reject any bid for any reason.

2. To purchase the Property at the Sale, a bid offer must be acknowledged as the highest conforming bid and the high bidder must agree to be bound by all terms and conditions of the Purchase & Sale Agreement in the form attached as Exhibit C. Prospective bidders are advised to thoroughly review the Purchase & Sale Agreement prior to undertaking due-diligence review of the Property and to have all materials contained in the Offering Memorandum reviewed by an attorney prior to bidding. The Offering Memorandum may be supplemented or amended at any time prior to the Sale, with additional information that becomes available to Seller. Neither Seller, nor its employees, agents and contractors makes any representation or warranty regarding the accuracy or completeness of any information concerning the Property, including that contained in this Offering Memorandum and any exhibits and reports attached hereto. Bidders should rely solely on the results of their own investigation in structuring their bids.

3. To register, a bidder must:
   a) deliver to JJManning Auctioneers a complete and executed Bid Form (enclosed in this Memorandum) by 4:00 pm EDT on Tuesday, October 21, 2014 via hard copy or email.
   b) confirm a bid price for the Property.
   c) include a bank draft or certified check or wire transfer for $75,000.00 as an “Initial Deposit”, made payable to JJManning Auctioneers, Escrow Agent.
   d) Bidder must provide evidence (from a third party) of their financial ability to consummate this transaction in the time frame provided.

4. The successful bidder will be notified in writing and will be required to execute the Purchase & Sale agreement included in this Offering Memorandum by Thursday, October 23, 2014 @ 4pm EDT. If a successful bidder refuses to execute the Purchase & Sale Agreement by the said date, the Initial Deposit will be retained by Seller as liquidated damages. Seller will have no further obligation to such bidder with respect to the Property thereafter.

5. Upon execution of the Purchase & Sale Agreement, the successful bidder or bidders shall deliver to Auctioneer a bank draft or certified check or wire transfer as an “Earnest Money Deposit” in an amount equal to ten percent (10%) of the Contract Sales Price, less the Initial Deposit. The closing of the sale will take place on January 2, 2015. If, after executing the Purchase & Sale Agreement, a successful bidder refuses to take title by Friday, January 02,
2015, the Initial Deposit and the Earnest Money Deposit shall be retained by the Seller as liquidated damages. Seller will have no further obligation to such bidder with respect to the Property thereafter.

6. Evidence of authority to execute a Purchase & Sale Agreement must be presented at the time the Purchase & Sale Agreement is signed by the winning bidder, and such evidence must be satisfactory to Seller in its sole discretion; specifically, without limitation, an individual agent for another shall be required to present an original executed and acknowledged power of attorney authorizing such agent to bind the principal; a trustee of a nominee trust shall be required to submit a copy of the declaration of trust as recorded, and a trustee’s certificate certifying to the authority of the trustee to bind the beneficiary; any person acting on behalf of a corporation or limited liability company shall be required to submit a copy of the articles of organization or operating agreement and a clerk/secretary’s certificate attesting to the authority of the signatory to bind the corporation or limited liability company; and any person acting on behalf of a partnership shall be required to present a copy of the partnership agreement and an executed consent of all partners as may be required thereunder.

7. All of the terms and conditions relating to the purchase of the Property are set forth in the Purchase & Sale Agreement. No changes should be proposed and no modifications will be made to the Agreement or any of the Exhibits attached thereto, and the winning bidder will be obligated to execute and deliver an Agreement as presented to the winning bidder by Seller. Provided, however, that Seller reserves the right to modify or amend the Agreement to identify the buyer, indicate the price and the relevant dates, as well as incorporate any other factual information not available at the time of this Offering Memorandum is issued, to attach appropriate exhibits, and to comply with the laws of the Commonwealth of Massachusetts, as may be enacted or amended from time to time.

8. By submitting a bid, the bidders each acknowledge that neither Seller or its representatives and none of the respective officers, directors, employees, agents or controlling persons such representatives makes any express or implied representation or warranty as to the accuracy or completeness of any information in this Offering Memorandum or any of the Exhibits attached thereto and that each of the bidders agree that none of such persons shall have any liability to the bidders or any of their representatives relating to or arising from the use of any information or any errors therein or omissions therefrom. The bidders each also acknowledge that the bidders are not entitled to rely on the accuracy or completeness of this information and that the bidders shall be entitled to rely solely on such representations and warranties may be made in any final Purchase & Sale Agreement relating to the proposed acquisition, subject to the terms and conditions of such Agreement.

9. By submitting a bid, the bidders each agree that until a final Purchase & Sale Agreement has been executed, neither Seller nor any of its representatives are under any legal obligation and shall have no liability to any of the bidders of any nature whatsoever with respect to the proposed acquisition by virtue of this Offering Memorandum or otherwise. The bidders each also acknowledge and agree that (i) Seller and its representatives may conduct the process that may or may not result in the proposed acquisition in such manner as they, in their sole
discretion, may determine (including, without limitation, negotiating and entering into a final Purchase & Sale agreement with any third party without notice to the bidders) and (ii) Seller reserves the right to change (in its sole discretion, at any time and without notice to the bidders) the procedures relating to the proposed acquisition (including, without limitation, terminating all further discussions with any of the bidders).

10. It is further understood and agreed that no failure of delay by the Seller in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

11. The Property will be sold by Seller “AS IS, where is, and with all faults”. Seller will not make any warranties or representations whatsoever, express or implied, written or oral, with respect to the condition of the Property, including, without limitation, any warranties of habitability, suitability, merchantability, or fitness for a particular use or purpose; the soil conditions, drainage, topographical features or other conditions of the Property or which may affect the Property with respect to any particular use, development potential or otherwise; the area, size, shape, configuration, location, capacity, quantity, quality, value, condition, or composition of the Property; the nature or extent of title to the Property, or any easement, right-of-way, lease, possession, lien, encumbrance, license, reservation, contract, condition or otherwise that may affect title to the Property; any environmental, geological, meteorological, structural or other condition or hazard, or the absence thereof heretofore, now or hereafter affecting in any manner the Property, including, but not limited to, the absence of asbestos, mold, oil, or any environmentally hazardous substance or material on, in, under or adjacent to the Property, or any abutting or adjacent property; or the compliance of the Property or the operation or use of the Property with any laws, rules, ordinances or regulations or any governmental body including any environmental, zoning, land use law, ordinance or regulation.

12. Seller will convey fee simple title to the Property by quitclaim deed, subject to (a) the terms of the Purchase & Sale Agreement and this Offering Memorandum, (b) taxes and assessments not yet due and payable, and (c) all encumbrances, easements, rights-of-way, leases, liens, licenses, reservations, conditions and all other matters which are of record, or which would be revealed by a physical inspection of the Property, as well as all standard printed exceptions to title and other matters set forth in the commitment for title insurance issued in connection with the Sale; except that Seller will provide affidavits in customary title insurance company format to allow deletion of standard title policy exceptions for mechanic’s liens and parties in possession.

13. No commission will be paid by Seller to any party claiming to represent the Buyer of the Property. Should any buyer enlist the services of a real estate broker, the Buyer will be solely responsible for such broker’s compensation, unless said broker is acknowledged in writing by auctioneer. By bidding, each bidder agrees to indemnify and hold harmless the Seller for any and all claims for compensation made by any person or entity in connection with the Sale.

14. Closing will take place on Friday, January 02, 2015.
15. The Seller may postpone or cancel the Sale or modify Sale terms and conditions, as provided in paragraph 10 above. In the event of a dispute among bidders, the Seller shall make the sole and final decision to either accept the final bid or to re-offer and resell the Property. The Seller reserves the right to withdraw the Property for any reason before or at the Sale, including the acceptance of an offer on the property.

16. In the event of a “tie bid” in which two or more parties submit identical bids which become the highest bids or bids submitted, or if there are numerous bids that are deemed similar, Seller reserves the right, but not the obligation to conduct a second round of private outcry bidding, open only to these bidders, to determine the winning bid or bids. **Time and location of the possible second round to be announced to the successful bidders from the first round. The decision to have a second round of bidding is at the sole discretion of Seller.**

17. This Offering Memorandum is provided for informational purposes only and shall not constitute an offer to sell the Property.

18. The respective rights and obligations of the parties with respect to this Offering Memorandum, the Purchase & Sale Agreement and the conduct of the Sale shall be governed by and interpreted according to the laws of the Commonwealth of Massachusetts.
III. **Bid Form**: For the Sale of 31+/- Ac. In Falmouth, MA

**Bid price for the Property**  
$_____________________________

**Bidder Name or Entity**  
______________________________

**Address**  
______________________________  
______________________________

**City**  
______________________________

**Telephone**  
______________________________

**Fax**  
______________________________

**Email Address**  
______________________________

**Signature of Authorized Representative(s)**  
______________________________  
**Date**  
______________________________

In submitting this Bid, I/we agree to be bound by the Terms and Conditions of Sale outlined in the Offering Memorandum entitled “Offering Memorandum, including Seller’s Purchase & Sale Agreement (Exhibit C) accompanying the Offering Memorandum.

For the Sale of: 31+/- Acres at the intersection of Route 151 and Route 28, Falmouth, MA more particularly described by the Falmouth Town Assessor as parcel #’s as:

- 06 01 008 014 - 17.367± Ac.
- 06 01 008C 015 - 0.463± Ac.
- 06 01 010 000 - 12.967± Ac.
- 06 01 003B 000 - 0.396± Ac.

To be deemed a conforming bid, this completed Bid Form must be returned to: JJManning Auctioneers, 179 Old King’s Highway, 2nd Floor, Yarmouth Port, MA 02675 by Tuesday, October 21, 2014, with a deadline of 4:00 p.m. EDT.

*Bids received after the deadline will be deemed non-conforming.*
Exhibit A: Buyer’s Premium Explanation
EXHIBIT A

BUYER'S PREMIUM EXPLANTION

There will be a Buyer's Premium of 10% added to the winning bid. The total of the winning bid plus the 10% Buyer's Premium shall constitute the Contract Sales Price.

EXAMPLE:

Bid Price: $5,000,000.00
Add 10% Buyer's Premium: $500,000.00

Contract sales price: $5,500,000.00

The contract sales prices represents the total due from the buyer and will be the amount entered on the Purchase & Sale Agreement.
Exhibit B: Purchase & Sale Agreement
EXHIBIT B
PURCHASE AND SALE AGREEMENT

This ______ day of ________, 2014

1. PARTIES AND MAILING ADDRESSES
CLSV Associates Limited Partnership hereinafter called the SELLER, agrees to SELL and

hereinafter called the BUYER or PURCHASER, agrees to BUY, upon the terms hereinafter set forth, the following described

premises:

2. DESCRIPTION
31+/- Acres at the intersection of Route 151 & Route 28, Falmouth, Massachusetts, more particularly described by Falmouth Town
Assessor as parcel #’s: 06 01 008 014 - 17.367± Ac., 06 01 008C 015 - 0.463± Ac., 06 01 010 000 - 12.967± Ac., 06 01 003B 000
- 0.396± Ac., totaling 31.193± Acres as seen in the property information.

3. BUILDINGS, STRUCTURES, IMPROVEMENTS, FIXTURES
Included in the sale as a part of said premises are the buildings, structures, and improvements now thereon, fences, gates, trees,
shrubs, and plants. The SELLER, its agents or representatives have not made any representations, warranties, promises, covenants,
agreements or guarantees, implied or expressed, oral or written with respect to the conformity of the property to any zoning, land use
regulations, or suitability for potential development or subdivision.

4. TITLE DEED
Said premises are to be conveyed by a good and sufficient Quitclaim Deed running to the BUYER, or to the nominee designated by
the BUYER by written notice to the SELLER at least seven days before the deed is to be delivered as herein provided and said deed
shall convey a good and clear record, marketable or insurable title thereto, free from encumbrances, except
(a) Provisions of existing building and zoning laws;
(b) Existing rights and obligations in party walls which are not the subject of written agreement;
(c) Such taxes for the then current year as are not due and payable on the date of the delivery of such deed;
(d) Any liens for municipal betterments assessed after the date of this agreement;
(e) Easements, restrictions and reservations of record;

5. PLANS
If said deed refers to a plan necessary to be recorded therewith the SELLER shall deliver such plan with the deed in form adequate for
recording or registration.

6. PURCHASE PRICE
The agreed purchase price for said premises is ________________________________ dollars, of

which

$ 75,000.00 have been paid as a deposit this day and

$___________ are to be paid in cash, wire transfer, certified, cashier’s, treasurer’s or bank check(s) by
4:00 pm ET October 23, 2014

$___________ are to be paid at the time of delivery of the deed in cash, or by certified,
cashier's, treasurer's or bank check(s)

$___________ TOTAL

7. TIME FOR PERFORMANCE DELIVERY DEED
Such deed is to be delivered on or before Friday, January 02, 2015 at the office of SELLER’S attorney, unless otherwise agreed upon
in writing. It is agreed that time is of the essence of this agreement.

8. POSSESSION AND CONDITION OF PREMISES
Full possession of said premises, except as herein provided, is to be delivered at the time of the delivery of the deed, said premises to
be then (a) in the same condition as they now are, reasonable use and wear thereof excepted and (b) in compliance with provisions of
any instrument referred to in clause 4 hereof.
9. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM
If the SELLER shall be unable to give title or to make conveyance, or to deliver possession of the premises all as herein stipulated, or if at the time of the delivery of the deed the premises do not conform with the provisions hereof, then any payments made under this agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto, unless the SELLER elects to use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the said premises conform to the provisions hereof, as the case may be, in which event the SELLER shall give written notice thereof to the BUYER at or before the time for performance hereunder, and thereupon the time for performance hereof shall be extended for a period of up to ninety days.

10. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM, etc.
If at the expiration of the extended time the SELLER shall have failed so to remove any defects in title, deliver possession, or make the premises conform, as the case may be, all as herein agreed, or if at any time during the period of this agreement or any extension thereof, the holder of a mortgage on said premises shall refuse to permit the insurance proceeds, if any, to be used for such purposes, then any payments made under this agreement shall be forthwith refunded and all other obligations of the parties hereto shall cease and this agreement shall be void without recourse to the parties hereto.

11. BUYER'S ELECTION TO ACCEPT TITLE
The BUYER shall have the election, at either the original or any extended time for performance, to accept such title as the SELLER can deliver to the said premises in their then condition and to pay therefore the purchase price without deduction. In which case the SELLER shall convey such title, except that in the event of such conveyance in accord with the provisions of this clause, if the said premises shall have been damaged by fire or casualty insured against, then the SELLER shall, unless the SELLER has previously restored the premises to their former condition, either (a) pay over or assign to the BUYER, on delivery of the deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonably expended by the SELLER for any partial restoration; or (b) if a holder of a mortgage on said premises shall not permit the insurance proceeds or a part thereof to be used to restore the said premises to their former condition or to be so paid over or assigned, give to the BUYER a credit against the purchase price, on delivery of the deed, equal to said amounts so recovered or recoverable and retained by the holder of the said mortgage less any amounts reasonably expended by the SELLER for any partial restoration.

12. ACCEPTANCE OF DEED
The acceptance of a deed by the BUYER, or his nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof, to be performed after the delivery of said deed.

13. USE OF SELLER MONEY TO CLEAR TITLE
To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of delivery of the deed, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests, provided that all instruments so procured are recorded simultaneously with the delivery of said deed.

14. INSURANCE
Until the delivery of the deed, the SELLER shall maintain the insurance on said premises as currently insured.

15. ADJUSTMENTS
Collected rents, mortgage interest, water and sewer use charges, operating expenses (if any) according to the schedule attached hereto or set forth below, and taxes for the then current fiscal year, shall be apportioned and fuel value shall be adjusted, as of the day of performance of this agreement and the net amount thereof shall be added to or deducted from, as the case may be, the purchase price payable by the BUYER at the time of delivery of the deed. Uncollected rents for the current rental period shall be apportioned if and when collected by either party.

16. ADJUSTMENT OF UNASSESSED TAXES
If the amount of said taxes is not known at the time of the delivery of the deed, they shall be apportioned on the basis of the taxes assessed for the preceding fiscal year, with a reapportionment as soon as the new tax rate and valuation can be ascertained.

17. BROKER
BUYER acknowledges that he has engaged no real estate broker, and no real estate broker has in any way been involved in this transaction except any broker previously registered with and acknowledged by AUCTIONEER in writing. BUYER agrees to indemnify and hold harmless the SELLER and AUCTIONEER, including SELLER'S and AUCTIONEER'S reasonable attorney's fees, for any claim made by any real estate broker not registered with and acknowledged by Auctioneer in writing in connection with this transaction.

18. DEPOSIT
All deposits made hereunder shall be held in escrow by JEROME J. MANNING & CO., INC as escrow agent subject to the terms of this agreement and shall be duly accounted for at the time for performance of this agreement. In the event of any disagreement between the parties, the escrow agent may retain all deposits made under this agreement pending instructions mutually given by the SELLER and the BUYER.

19. BUYER'S DEFAULT
If the BUYER shall fail to fulfill the BUYER'S agreements herein, all deposits made hereunder by the BUYER shall be retained by the SELLER as liquidated damages.

20. CONTINGENCIES
BUYER acknowledges that this Agreement contains no contingencies affecting the BUYER'S obligation to perform. If the sale as contemplated herein is not consummated for any reason, except SELLER'S inability to deliver marketable or insurable title (subject only to the matters set forth in paragraph 4), then the deposit paid by the BUYER upon the execution of this Agreement shall inure to and become the property of the SELLER, all as provided in Paragraph (19) hereof.

21. WARRANTIES AND REPRESENTATIONS
The BUYER acknowledges that the BUYER has not been influenced to enter into this transaction nor has he relied upon any warranties or representations not set forth or incorporated in this agreement. The BUYER further acknowledges that he is buying the Property as is, with all faults and without warranty of any kind, whatsoever.

22. CONSTRUCTION OF AGREEMENT
This instrument, executed in multiple counterparts, is to be construed as a MA contract, is to take effect as a sealed instrument, sets forth the entire contract between the parties, is binding upon and inures to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns, and may be canceled, modified or amended only by a written instrument executed by both the SELLER and the BUYER. If two or more persons are named herein as BUYER their obligations hereunder shall be joint and several. The captions and marginal notes are used only as a matter of convenience and are not to be considered a part of this agreement or to be used in determining the intent of the parties to it.

23. RIGHT OF FIRST REFUSAL
Property is being sold subject to the Right of First Refusal to The Town Of Falmouth recorded on 1/16/03 in Book 16253 Page 136. Should The Town of Falmouth exercise it’s right to purchase the property, the buyer’s deposit shall be refunded in conjunction with receipt of the deposit from the Town.

24. LEAD PAINT LAW
The BUYER acknowledges that whenever a child or children under six years of age resides in any residential premises in which any paint, plaster or other accessible material contains dangerous levels of lead, the owner of said premises must remove or cover said paint, plaster or other material so as to make it inaccessible to children under six years of age. BUYER further acknowledges that he has been notified of said lead paint law by SELLER and AUCTIONEER.

NOTICE: This is a legal document that creates binding obligations. If not understood, consult an attorney.

CLSV Associates Limited Partnership, Seller

By:

BUYER

By:

Buyer’s Mailing Address (Street or P.O. Box)

Buyer’s Mailing Address (City, State & Zip Code)

Buyer’s Daytime Phone

Buyer’s Evening Phone

Buyer’s Attorney (Name)

Buyer’s Attorney (Firm)

Buyer’s Attorney’s Address (Street or P.O. Box)

Buyer’s Attorney’s Address (City, State & Zip Code)

Jerome J. Manning & Co., Inc., AUCTIONEER/ESCROW AGENT
Exhibit C: Site Plans, Preliminary Plans & Conceptual Plans
PARKING SPACES AT BALLANSIDE RESORT HOTEL

250 ROOMS = 370 PARKING SPACES PER ROOM = 270 PARKING SPACES
MEETING ROOMS 400 SEATS = 600 PARKING SPACES PER SEAT = 360 PARKING SPACES
TOTAL PARKING REQUIRED = 1,030 SPACES
CONSTRUCTION COMPLETE = 200 SPACES
Landscape Parking Required = 100 SPACES
TOTAL PARKING PROVIDED = 550 SPACES
**Exhibit D:** Additional Property Information including Brochure, Assessor Info, Zoning Regulations, etc.
31± Acres of Development Land
Zoned Senior Care (21± Acres) & AGAA (9± Acres)
Intersection of Routes 151 & 28, Falmouth, MA

In a desirable Cape Cod location adjacent to Ballymeade Estates, a community of 300+ premier homes surrounding 2 championship golf courses. The property is just 10± miles from the Bourne Bridge and 65± miles from Boston, MA & Providence, RI with easy access to downtown Falmouth, Mashpee Commons, local hospitals, restaurants, island ferries, conservation, ocean beaches, and more.

SEALED BID REAL ESTATE AUCTION
Bids Due: Tuesday, October 21, 2014 at 4pm ET

Buying a home is a big decision. Before you decide, make sure you're informed. Visit www.JJManning.com for details & mandatory pre-registration requirements.
31± Acres of Development Land
Zoned Senior Care (21± Acres) & AGAA (9± Acres)
Intersection of Routes 151 & 28, Falmouth, MA

Adjacent to Ballymeade
21± acres are currently zoned Senior Care Retirement District (SCRD), a designation that allows for up to a 125-unit Senior Care Community. 9± acres are currently zoned AGAA with the possibility for re-zoning and future expansion subject to Town zoning regulations. Any variations from current zoning would require a variance, waiver, special permits and/or rezoning and must be in compliance with Town zoning regulations. Possible redevelopment uses might include: hotel conference center, housing, solar, and more.

Last List: $4,495,000
Parcel IDs: 06-01-008-014, 06-01-008C-015, 06-01-010-000, 06-01-003B-000
Area Utilities: Site to be serviced by private septic, there is Town water connection availability

SEALED BID REAL ESTATE AUCTION
Bids Due: Tuesday, October 21, 2014 at 4pm ET
Unofficial Property Record Card - Falmouth, MA

General Property Data

Parcel ID 06 01 010 000
Prior Parcel ID --
Property Owner CLSV ASSOC LIMITED PARTNERSHIP
Mailing Address PO BOX 1049
City NORTH FALMOUTH
Mailing State MA Zip 02556
ParcelZoning AGAA

Account Number HATCHVILLE
Property Location 0 NATHAN S ELLIS HWY
Property Use LAND-C
Most Recent Sale Date 6/20/2003
Legal Reference 17120-0137
Grantor BALLYMEADE ASSOCIATES
Sale Price 0
Land Area 12.967 acres

Current Property Assessment

Card 1 Value Building Value 0 Xtra Features Value 0 Land Value 267,300 Total Value 267,300

Building Description

Building Style N/A
# of Living Units N/A
Year Built N/A
Building Grade N/A
Building Condition Average
Finished Area (SF) N/A
Number Rooms 0
# of 3/4 Baths 0

Foundation Type N/A
Frame Type N/A
Roof Structure N/A
Roof Cover N/A
Siding N/A
Interior Walls N/A
# of Bedrooms 0
# of 1/2 Baths 0

Flooring Type N/A
Basement Floor N/A
Heating Type N/A
Heating Fuel N/A
Air Conditioning 0%
# of Bsmt Garages 0
# of Full Baths 0
# of Other Fixtures 0

Legal Description

Narrative Description of Property

This property contains 12.967 acres of land mainly classified as LAND-C with a(n) N/A style building, built about N/A, having N/A exterior and N/A roof cover, with N/A unit(s), 0 room(s), 0 bedroom(s), 0 bath(s), 0 half bath(s).

Property Images

Disclaimer: This information is believed to be correct but is subject to change and is not warranted.

http://falmouth.patriotproperties.com/RecordCard.asp
Unofficial Property Record Card - Falmouth, MA

General Property Data

Parcel ID 06 01 008C 015
Prior Parcel ID --
Property Owner CLSV ASSOC LIMITED PARTNERSHIP
Mailing Address PO BOX 1049
City NORTH FALMOUTH
Mailing State MA Zip 02556
ParcelZoning AGAA

Account Number HATCHVILLE
Property Location 0 NATHAN S ELLIS HWY
Property Use UNDEV-R
Most Recent Sale Date 6/20/2003
Legal Reference 17120-0137
City NORTH FALMOUTH
Mailing State MA Zip 02556
Sale Price 0
Land Area 0.463 acres

Current Property Assessment

Card 1 Value Building Value 0 Xtra Features Value 0 Land Value 9,000 Total Value 9,000

Building Description

Building Style N/A Foundation Type N/A Flooring Type N/A
# of Living Units N/A Frame Type N/A Basement Floor N/A
Year Built N/A Roof Structure N/A Heating Type N/A
Building Grade N/A Roof Cover N/A Heating Fuel N/A
Building Condition Average Siding N/A Air Conditioning 0%
Finished Area (SF) N/A Interior Walls N/A # of Bsmt Garages 0
Number Rooms 0 # of Bedrooms 0 # of Full Baths 0
# of 3/4 Baths 0 # of 1/2 Baths 0 # of Other Fixtures 0

Legal Description

Narrative Description of Property

This property contains 0.463 acres of land mainly classified as UNDEV-R with a(n) N/A style building, built about N/A, having N/A exterior and N/A roof cover, with N/A unit(s), 0 room(s), 0 bedroom(s), 0 bath(s), 0 half bath(s).

Property Images

Disclaimer: This information is believed to be correct but is subject to change and is not warranted.
Unofficial Property Record Card - Falmouth, MA

General Property Data

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<tr>
<td>Property Location</td>
<td>0 NATHAN S ELLIS HWY</td>
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<td>Property Use</td>
<td>COMM/RES</td>
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<td>PO BOX 1049</td>
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<tr>
<td>City</td>
<td>NORTH FALMOUTH</td>
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<tr>
<td>Mailing State</td>
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<td>Grantor</td>
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Current Property Assessment

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<td>Building Value</td>
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<tr>
<td>Xtra Features Value</td>
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<td>Land Value</td>
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Building Description

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<tbody>
<tr>
<td>Building Style</td>
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<tr>
<td># of Living Units</td>
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<tr>
<td>Year Built</td>
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<td>Building Grade</td>
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<td>Building Condition</td>
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<td>Finished Area (SF)</td>
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<tr>
<td>Number Rooms</td>
<td>0</td>
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<tr>
<td># of 3/4 Baths</td>
<td>0</td>
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<tr>
<td>Foundation Type</td>
<td>N/A</td>
</tr>
<tr>
<td>Frame Type</td>
<td>N/A</td>
</tr>
<tr>
<td>Roof Structure</td>
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<tr>
<td>Roof Cover</td>
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<tr>
<td>Siding</td>
<td>N/A</td>
</tr>
<tr>
<td>Interior Walls</td>
<td>N/A</td>
</tr>
<tr>
<td># of Bedrooms</td>
<td>0</td>
</tr>
<tr>
<td># of 1/2 Baths</td>
<td>0</td>
</tr>
<tr>
<td>Basement Floor</td>
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<tr>
<td>Heating Type</td>
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<tr>
<td>Heating Fuel</td>
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<tr>
<td>Air Conditioning</td>
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<tr>
<td># of Bsmt Garages</td>
<td>0</td>
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<tr>
<td># of Full Baths</td>
<td>0</td>
</tr>
<tr>
<td># of Other Fixtures</td>
<td>0</td>
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Legal Description

Narrative Description of Property

This property contains 17.367 acres of land mainly classified as COMM/RES with a(n) N/A style building, built about N/A, having N/A exterior and N/A roof cover, with N/A unit(s), 0 room(s), 0 bedroom(s), 0 bath(s), 0 half bath(s).

Property Images

No Sketch Available

Disclaimer: This information is believed to be correct but is subject to change and is not warranteed.
Unofficial Property Record Card - Falmouth, MA

General Property Data

Parcel ID: 06 01 003B 000  
Account Number: HATCHVILLE
Prior Parcel ID: --
Property Owner: CLSV ASSOC LIMITED PARTNERSHIP
Property Location: 0 NATHAN S ELLIS HWY
Mailing Address: PO BOX 1049
City: NORTH FALMOUTH
Mailing State: MA  
Zip: 02556
ParcelZoning: AGAA

Current Property Assessment

Card 1 Value: Building Value: 0  
Xtra Features Value: 0  
Land Value: 8,800  
Total Value: 8,800

Building Description

Building Style: N/A  
Foundation Type: N/A  
Flooding Type: N/A
# of Living Units: N/A  
Frame Type: N/A  
Basement Floor: N/A
Year Built: N/A  
Roof Structure: N/A  
Heating Type: N/A
Building Grade: N/A  
Roof Cover: N/A  
Heating Fuel: N/A
Building Condition Average: N/A  
Siding: N/A  
Air Conditioning: 0%
Finished Area (SF): N/A  
Interior Walls: N/A  
# of Bsmt Garages: 0
Number Rooms: 0  
# of Bedrooms: 0  
# of Full Baths: 0
# of 3/4 Baths: 0  
# of 1/2 Baths: 0  
# of Other Fixtures: 0

Legal Description

Narrative Description of Property

This property contains 0.396 acres of land mainly classified as UNDEV-R with a(n) N/A style building, built about N/A, having N/A exterior and N/A roof cover, with N/A unit(s), 0 room(s), 0 bedroom(s), 0 bath(s), 0 half bath(s).

Property Images

No Sketch Available

Disclaimer: This information is believed to be correct but is subject to change and is not warranted.
QUITCLAIM DEED

BALLYMEADE ASSOCIATES LIMITED PARTNERSHIP I, a limited partnership organized under the laws of the Commonwealth of Massachusetts, the sole General Partner of which is FALMOUTH DEVELOPMENT CORPORATION, a Massachusetts corporation with a principal office at 80 First Street, Bridgewater, Plymouth County, Massachusetts 02324,

for consideration paid and in full consideration of One and 00/100 ($1.00) Dollar;

grants to CLSV Associates Limited Partnership, a Massachusetts Limited Partnership with a mailing address of 125 Falmouth Woods Road, Falmouth, MA 02536

with quitclaim covenants

That certain parcel of land of approximately 31.2 acres on Route 151 in Falmouth, Massachusetts, which is shown on the Falmouth Tax Assessor’s Map 06, Section 01 as Parcel 003B, Lot 000, Parcel 008, Lot 014, Parcel 008C, Lot 015, and Parcel 013B, Lot 000 (collectively, the “Property”) and is shown as Parcel A, Parcel B, and Parcel C on a plan of land entitled “Plan of Land prepared for Ballymeade Development Corp. of Parcels 3, A, B & C in Hatchville Falmouth, Mass.” dated May 13, 1993, prepared by Holmes & McGrath, Inc., which plan is recorded at Barnstable County Registry of Deeds at Plan Book 495, Page 50.

This conveyance is made subject to and with the benefit of:

1. All easements, restrictions and other matters of record to the extent the same are in force and applicable; and

2. A certain Right of First Refusal granted to the Town of Falmouth, which Right is more particularly described in a document recorded at Barnstable County Registry of Deeds in Book 16253, Page 136.

For title, see deed recorded at Barnstable County Registry of Deeds at Book 8944, Page 154.

IN WITNESS WHEREOF, BALLYMEADE ASSOCIATES LIMITED PARTNERSHIP I has caused its corporate seal to be hereunto affixed and these presents to be signed, acknowledged and delivered in its name and behalf by JOHN T. CALLAHAN, President and Clerk of FALMOUTH DEVELOPMENT CORPORATION, its General Partner, hereunto duly authorized this 30th day of June, 2003.
BALLYMEADE ASSOCIATES LIMITED PARTNERSHIP I
By: Its General Partner
FALMOUTH DEVELOPMENT CORPORATION

By: John T. Callahan, its President and Clerk

COMMONWEALTH MASSACHUSETTS

BARNSTABLE SS. June 20, 2003

Then personally appeared the above-named John T. Callahan, President and Clerk of FALMOUTH DEVELOPMENT CORPORATION, General Partner of BALLYMEADE ASSOCIATES LIMITED PARTNERSHIP I, and acknowledged the foregoing instrument to be the free act and deed of said Partnership and Corporation, before me.

Notary Public
My Commission Expires: April 17, 2005

BARNSTABLE REGISTRY OF DEEDS
Right of First Refusal

This Right of First Refusal is granted by CLSV ASSOCIATES LIMITED PARTNERSHIP, with an address of P.O. Box 367, 125 Falmouth Woods Road, North Falmouth, Massachusetts 02556 ("Grantor") to the TOWN OF FALMOUTH, MASSACHUSETTS, with an address of Falmouth Town Hall, Falmouth, MA 02540 Attn: Town Administrator (with its successors and assigns, the "Town") with respect to that certain parcel of land of approximately 31.2 acres on Route 151 in Falmouth, Massachusetts, which is shown on the Falmouth Tax Assessor's Map 06, Section 01 as Parcel 003B, Lot 000, Parcel 008, Lot 014, Parcel 008C, Lot 015, and Parcel 013B, Lot 000 (collectively, the "Property") and is shown as Parcel A, Parcel B, and Parcel C on a plan of land entitled "Plan of Land prepared for Ballymeade Development Corp. of Parcels 3, A, B & C in Hatchville Falmouth, Mass." dated May 13, 1993, prepared by Holmes & McGrath, Inc., which plan is recorded at Barnstable County Registry of Deeds at Plan Book 495, Page 50.

FOR VALUE RECEIVED, Grantor hereby grants a right of first refusal on the Property in favor of the Town on the following terms and conditions:

1. Grant of Right.

   (a) If Grantor proposes to sell, transfer, assign, or long-term ground lease all or any part of the Property (the portion of the Property proposed for transfer being the "Offered Property") to any person or entity (except as specified in Section 3 below), Grantor grants to the Town a right of refusal (the "Right of Refusal") to purchase the Offered Property. Notwithstanding anything to the contrary contained herein, the granting by Grantor of a mortgage, security interest, short-term license or lease or other lien or encumbrance shall not constitute the disposition of the Property for purposes of this Agreement. Grantor shall deliver to the Town written notice of its intent to sell (a "Disposition Notice"), which notice shall state the offer price and all other material terms of the offer. If the Town desires to exercise its Right of Refusal, the Town shall have 120 days from its receipt of the Disposition Notice to deliver a written notice (the "Purchase Notice") to Grantor stating that it intends to exercise its Right of Refusal hereunder, which Purchase Notice shall set forth a closing date which is not less than 15 days after delivery of the Purchase Notice and which is within such 120 day period, and consummate the Closing of the acquisition within such 120 day period.

   (b) After timely delivering a Purchase Notice, the Offered Property shall thereafter be conveyed to the Town (or any nominee designated in the Purchase Notice) on the terms contained in the Disposition Notice, and the closing of such transaction shall occur on the date established by the Town in the Approval Notice. Such closing shall be on an all cash basis.

   (c) If the Town does not deliver a Purchase Notice to Grantor within the allotted 120 day period, or if the Town fails to perform its obligations and conclude the
transaction on or before the designated closing date, Grantor may thereupon proceed to sell the Offered Property at any time within 360 days from the date of the Disposition Notice for a price not less than that set forth in the Disposition Notice (with any financing arrangement deemed appropriate by Grantor) and may record a certificate executed under pains and penalties of perjury in the Barnstable County Registry of Deeds evidencing its compliance with its obligations hereunder, which certificate shall be deemed conclusive in favor of bona fide third party purchasers for value. Upon such recording, this Right of Refusal shall thereafter be of no force and effect and any subsequent owner of the Offered Property (other than an entity described in Paragraph 4 below) shall no longer be obligated by the terms hereof. If Grantor does not complete the sale of the Offered Property within this 360-day period, the Town’s Right of Refusal shall once again apply. If the Offered Property is disposed of for a price which is less than the price stated in the Disposition Notice given by the Grantor, then any such disposition by the Grantor shall be null and void and the Property shall continue subject to the Right of Refusal.

(d) In the event that the Grantor fails to offer the Offered Property to the Town as set forth above, whoever may then hold title shall convey the Offered Property forthwith to the Town, upon demand, for the same consideration that the Town would have had to pay had the offer been properly made. Such demand of the Town upon the then title holder shall be made within ninety (90) days after receipt by the Town of actual notice that a transfer of the Offered Property has been completed, which 90 day period the Town acknowledges shall be adequate time for obtaining all approvals necessary for making such demand. Constructive notice by recording or otherwise shall not constitute such actual notice.

2. Notice

(a) Any notices, consents, approvals, submissions or demands given under this Agreement (herein called “Notice” or “Notices”) shall be in writing. Unless otherwise required by law or governmental regulation, notices shall be deemed given if sent by registered or certified mail, return receipt requested, postage prepaid (1) to the Town at the address of the Town set forth above or such other address as the Town may designate in writing from time to time or (2) to Grantor at the address set forth above or such other address as the Town may designate in writing from time to time. Addresses for the receipt of notice may not be changed except by Notice given as set forth above.

(b) If this Agreement provides for a designated period after a Notice within which to perform an act, such period shall commence on the date of receipt of the Notice.

(c) If this Agreement requires the exercise of a right by Notice on or before a certain date or within a designated period, such right shall be deemed exercised on the date of mailing of the Notice pursuant to which such right is exercised.

3. Inapplicable to Transfers to Listed Entities. The Right of First Refusal shall not apply to a proposed conveyance of the Property or any portion thereof to any of the following entities: Ballymeade Associates Limited Partnership I, Ballymeade
Development Corp., Saint Bernard Associates Limited Partnership, Saint Bernard Development Corporation, Saint Bernard Associates Limited Partnership, Bayview Ridge Associates Limited Partnership, or Falmouth Golf LLC. The Right of First Refusal shall apply, however, to any subsequent conveyance of the Property or any portion thereof by such listed entities to any person or persons not so listed. If the Property or any portion thereof is conveyed in a transaction not subject to this Right of First Refusal, Grantor shall give written notice of the same to the Town, which notice shall contain the name and address of the grantee.

4. **Duration.** If not earlier terminated in accordance with the terms hereof, this Right of First Refusal shall remain in effect until the day before the thirtieth (30th) anniversary of the date of execution of this instrument.

Executed as a sealed Massachusetts instrument this 14th day of January, 2003

CLSV ASSOCIATES LIMITED PARTNERSHIP,
By BALLYMEADE DEVELOPMENT CORP.,
Its general partner:

[Signature]
Name: John T. Callahan, III
Title: President

THE COMMONWEALTH OF MASSACHUSETTS

Plymouth, ss. January 14, 2003

Then personally appeared the above-named JOHN T. CALLAHAN, III, President of BALLYMEADE DEVELOPMENT CORP. as General Partner of CLSV ASSOCIATES LIMITED PARTNERSHIP, and acknowledged the foregoing to be his free act and deed and the free act and deed of said entity, before me,

[Signature]
Mark C. Gildea, Notary Public
My Commission Expires: 02/21/08

BARNSTABLE REGISTRY OF DEEDS
Senior Care Retirement District By-Law
Adopted at November 2008 Town Meeting

§ 240-65.1. Purpose.
The purpose of this district is to allow for alternative housing for senior citizens in a setting that provides them with personal and health related services and programs and allows for their maximum independence.

§ 240-65.2. Permitted residential uses.
A. One family detached houses.
B. Public or nonprofit housing for the elderly subject to the requirements of §240-164

§ 240-65.3. Permitted business uses.
A. Medical clinics, medical and allied health offices
B. Bank, professional offices
C. Class I or Class II restaurant

§ 240-65.4. Uses allowed by special permit from the Planning Board
A. Senior Care Retirement Community (SCRC), under the following standards and requirements:

   (1) A SCRC contains one or more residential buildings with living units described below, which provide residences exclusively for persons 62 years of age or older (except their spouses and surviving spouses, and also except for staff housing and skilled nursing units), and which includes common areas and community dining facilities, and which provides personal services such as social, psychological, educational and health-related programs and services, designed to allow residents to safely "age in place" with maximum independence and with skilled caregivers available continuously on-site.

   (2) A SCRC may include independent living units (ILUs) for persons who may not require regular assistance with daily living, as well as assisted living units (ALUs) for persons in need of daily assistance from skilled caregivers, and may include skilled nursing rooms (SNRs), as defined by the Massachusetts Department of Public Health. For the purposes of this bylaw, ILU’s, ALU’s and SNR’s shall be known as “SCRC” units. A SCRC may also include staff housing units, provided that the number of staff units shall not exceed 10% of the SCRC units. The total number of units in the development, including both SCRC units and staff housing as determined by the Planning Board, shall not exceed six units per acre. No unit may contain more than two bedrooms. Assisted Living Units shall be no less than 350 but no greater than 800 square feet in size. Each skilled nursing room may contain no more than two beds.

   (3) A SCRC shall have a minimum total area of 15 acres. In calculating the minimum total area the provisions of §240-124A shall apply. At least 65% of the total area must be set aside as open space consistent with 240-130 of the Zoning Bylaw. Up to one-third or five (5) acres of the required open space, which ever is greater, may be located off-site at the discretion of the Planning Board.

   (4) Front yard building setbacks shall be a minimum of 50 feet. Side and rear yard building setbacks shall be a minimum of 25 feet. The Planning Board may require greater setbacks, up to 100 feet for front yard and up to 50 feet for rear and side yard setbacks where needed to provide screening and buffer from the street or adjacent properties. Redevelopment of existing buildings may maintain existing setbacks at the discretion of the Planning Board. Redevelopment does not include the voluntary demolition of an existing building and subsequent rebuilding.

   (5) The maximum building height of any SCRC building shall be no more than three stories, not to exceed 35 feet as defined for community service uses. The Planning Board in its discretion may increase this height to 45 feet, upon good cause shown by the applicant, provided that for every one foot increase in height all minimum setbacks are increased by two feet.
(6) The development may incorporate within a residential building accessory facilities intended solely for the use or benefit of the residents and staff of the development, such as banking and recreational facilities, as limited and approved by the Planning Board.

(7) The Planning Board, in order to approve the special permit for a SCRC, must find that the overall impacts of the SCRC in terms of traffic, wastewater, nutrient loading and fiscal impact to the town will be no greater than the impacts associated with other uses allowed as a matter of right or special permit within Single Residence or Agricultural Zoning Districts on the lot(s). Speculative uses, such as applications made under M.G.L. c. 40B, shall not be considered in making the comparison of cumulative impacts. The Planning Board may require the applicant to provide specialized studies or information as necessary in order to make such a finding.

(8) The Planning Board shall not approve a SCRC unless tertiary treatment of wastewater is provided. Tertiary treatment shall include enhanced nitrogen removal consistent with §240-100 A (3) of the Zoning Bylaw when a SCRC is located in a coastal pond overlay district.

(9) The Planning Board may require the applicant to reduce the size including the height of any residential structure or to adjust its placement on the lot to reduce impacts on neighborhood visual character, including views or vistas. The Planning Board, in order to approve the special permit for a SCRC, must make a positive finding under § 240-122G, of the Planned Residential Development Bylaw and four or more of the purposes of § 240-122. The Planning Board may require or allow that the development be constructed in phases if necessary to minimize neighborhood impacts or to meet financing or regulatory requirements.

(10) Parking shall be located in side or rear yards behind the front facade line of the building, except that parking may be allowed in front of the building line at the discretion of the Planning Board if appropriately screened or landscaped as determined by the Planning Board. The number of parking spaces shall be determined according to the following: One space per Independent Living Unit; One-half space per Assisted Living Unit; One space per employee. The Planning Board may apply parking reductions to a SCRC as provided for in § 240-107 as part of this special permit.

(11) Section 240-65.4A(2) notwithstanding, a density bonus maybe allowed, at the sole discretion of the Planning Board as part of the special permit process for a Senior Care Retirement Community, up to a total of eight units per acre, if the applicant provides at least fifteen (15) percent of the SCRC units (not including staff units) as affordable, subject to the requirements below, and one or more of the following: a) tertiary treatment of wastewater that achieves an annual average nitrogen reduction to a level of 9 mg/l or less, or; b) the application results in no net increase in nitrogen loading or; c) the SCRC is tied into the municipal sewer system. As a condition of any density bonus the applicant shall be required to execute an affordable housing restriction and regulatory agreement for recordation at the Registry of Deeds, consistent with the requirements of the Massachusetts Department of Housing and Community Development, for qualification of the affordable units towards the town’s subsidized housing inventory.

§ 240-65.5. Minimum lot dimensions for uses allowed under §§ 240-65.2 & 240-65.3.
A. Minimum lot size: 45,000 square feet.
B. Lot frontage: 100 feet.
C. Lot width: 150 feet.
FOR INFORMATION ON THE TOWN OF FALMOUTH’S ZONING REGULATIONS RELATING TO THE AGRICULTURAL AA ZONE (AGAA), VISIT THIS LINK:

http://www.ecode360.com/9075081
THANK YOU FOR REVIEWING THE ENTIRE PROPERTY INFORMATION PACKAGE. WE LOOK FORWARD TO YOUR PARTICIPATION. SHOULD YOU HAVE ANY QUESTIONS PLEASE DON’T HESITATE TO CONTACT US.

Justin Manning, CAI, AARE
President
Phone: 800-521-0111
Fax: 508-362-1073
Web: www.JJManning.com
Email: auctions@JJManning.com

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