

JJ Manning

— AUCTIONEERS

PROPERTY INFORMATION PACKAGE #25-2116

Mortgagee's Foreclosure AUCTION

**5,601+/- SF, 6-UNIT APARTMENT BUILDING
(2) 2BR/1BA, (4) 3BR/1BA – Extensive Renovations**

**123-125 CEDAR ST., HAVERHILL, MA
Close to Commuter Rail & Bus Station**

Tuesday, April 29 at 1:30 pm On-site

MA Auc. Lic. #111



JJ Manning
AUCTIONEERS
AUCTIONEER'S DISCLAIMER

The following information is provided to you as a matter of convenience only, and no representation or warranty, expressed or implied, is made as to its accuracy or completeness.

Prospective purchasers of the auction property are responsible for conducting such due diligence of their own as they consider appropriate, prior to bidding at the auction sale.

All information contained within this Property Information Packet was derived from reliable sources and is believed to be correct, but is not guaranteed. Buyers shall rely entirely on their own judgment and inspection.

Announcements from the Auction Block will take precedence over any previously printed material or any other oral statements made.

**MEMORANDUM OF SALE OF REAL PROPERTY BY AUCTIONEER
(FORECLOSURE OF MORTGAGE)**

Date: April 29, 2025

Haverhill, Massachusetts

I hereby acknowledge to have this day purchased at a Mortgagee's Sale at Public Auction by JJ Manning, Auctioneer, (the "Auctioneer") that certain parcel of land with buildings thereon

known and numbered as 123-125 Cedar Street, Haverhill, Massachusetts

now or formerly of **CELEST INVESTMENTS LLC**

and described in the Notice of Mortgagee's Sale of Real Estate attached hereto as Exhibit "A" and I agree to comply with the Terms and Conditions of the Auction as stated by the Auctioneer such being part of this Memorandum of Sale.

I have made the required deposit to bind the sale, to be forfeited to the use of the Mortgagee in the event I fail to comply with the residue of the terms of sale, but a forfeiture of said sum shall not release me from my liability under this contract. The balance of the purchase money is to be paid in cash, certified bank check or bank cashiers check in accordance with the terms of sale.

Settlement is to be made at Mirrione, Shaughnessy & Uitti, LLC. by 12:00 P.M. (NOON) on or before the thirtieth (30th) day following the execution of this Memorandum. This date and place may however be altered by agreement by the parties of the sale.

I agree to comply with the Terms and Conditions of the Auction as stated by the Auctioneer such being part of this Memorandum of Sale.

Time is of the essence of this Agreement.

SOLD FOR

AUCTIONEER,

\$ _____

PURCHASER:

DEPOSIT

BALANCE

ADDRESS/EMAIL ADDRESS

WITNESS
NAME:

CITY/TOWN STATE

TELEPHONE NUMBER

Memorandum of Sale Signed at _____ AM / PM.

TERMS & CONDITIONS OF THE AUCTION

This auction is for the property known as 123-125 Cedar Street, Haverhill, Massachusetts (hereinafter "the Premises").

Verbal descriptions by RD WAB SPV LLC (hereinafter "the Mortgagee"), the Auctioneer or anyone connected with this sale shall not invalidate nor become part of this sale, as the Purchaser, by bidding here today acknowledges that he/she has examined these premises and the title thereto, to his/her satisfaction and accepts all known and unknown defects.

The Mortgagee and all parties for whom the Auctioneer may be acting shall not be liable for any reason whatsoever as to the accuracy of description of the listed Premises, the bounds, area involved, building and or buildings, taxes and encumbrances of every name and nature.

The Purchaser shall deposit the required deposit with the Auctioneer. Failure on the part of the Purchaser to execute a Memorandum of Sale after the Premises are sold to him/her or failure on the part of the Purchaser to perform within the specified time, as stated here today, will result in a forfeiture of deposits as liquidated damages and not as a penalty for not completing this sale.

If the deposit is so retained, it shall become the property of the mortgagee as seller under this agreement and shall not be applied on the mortgage debt and such retention of the deposit shall not release the successful bidder from his or her obligations hereunder, should the mortgagee decide to pursue the same, the mortgagee reserving the rights to pursue and/or cease to pursue any and all other rights, remedies, and courses from time to time available. Should the mortgagee elect to pursue such remedies, or should the mortgagee seek damages against the successful bidder for any reason whatsoever, the mortgagee shall be entitled to recover from the successful bidder its reasonable counsel fees and costs associated with any legal action (whether or not a lawsuit is instituted).

The Purchaser is buying subject to "GUARANTEED PERFORMANCE" of the amount bid and entered on the Memorandum of Sale. Guaranteed performance is understood to mean that in the event of default, by this Purchaser, necessitating a resale at public auction for any lesser amount, this Purchaser will pay the difference between his/her bid and that of the resale bid, if any, and further agrees to pay all costs of collecting said deficiency, if such is needed, to include reasonable attorneys fees, court costs and witness fees. The Purchaser shall have no claim to any excess that may be created by a resale.

In the event that the Purchaser at the foreclosure sale shall default in the purchase of the Premises according to the terms of this Notice of Sale and/or the terms of the Memorandum of Sale executed at the time of the foreclosure, the Mortgagee reserves the right to sell the property by Foreclosure

Deed to the second highest bidder provided that the second highest bidder shall deposit with Mortgagee's attorneys, Mirrione, Shaughnessy & Uitti, LLC, the amount of the required deposit as set forth herein within three (3) business days after written notice of default of the previous highest bidder and title shall be conveyed to said second highest bidder within twenty (20) days of said written notice. If the second highest bidder shall refuse to execute the Memorandum of Sale, the Mortgagee may, but is not obligated to do so, purchase the Premises for the amount of the second highest bid.

The owners of the premises, the Auctioneer and all parties for whom the Auctioneer may be acting, shall not be liable to any/all persons while you are in, on or about the Premises. ALL PERSONS ARE UPON THESE PREMISES AT THEIR OWN RISK.

Where a deposit has been made, only the refund of such deposit will be made to the Purchaser and this shall be Purchaser's sole remedy at law or in equity if (1) this parcel cannot be delivered in accordance with the terms as specified; or, (2) the foreclosure is rendered void or voidable due to a defect including, but not limited to, inadequate notice to lienholders, inadequate publication or defective judgment. The Purchaser agrees to accept as full settlement the refund of such deposit and to create no liability against the Mortgagee, the Auctioneer and all parties involved in this sale.

If the Mortgagee is unable to convey title because the Land Court has not yet issued a physical Judgment pursuant to the Service Members Civil Relief Act, the Mortgagee will be entitled to an extension of time to perform until it receives said Judgment. Upon receipt of the Land Court Judgment and notification to the Purchaser, the Purchaser shall have five (5) business days from said notification to deliver the balance of the purchase price. Notwithstanding the foregoing, the Purchaser shall have the right to accept conveyance without the Land Court Judgment, in which case the Purchaser assumes all risks and responsibilities related thereto. Time is of the essence of this agreement.

The Auctioneer reserves the following:

- (1) the right to re-offer the listed parcel, opening at the last bid, in the event two or more bidders claim to be the successful Bidder.
- (2) the right to bid for and on behalf of any Purchaser and the Mortgagee.
- (3) the right to accept or reject any and all bids.

No personal property within, on or about the listed Premises is included in this sale unless specifically listed in an attached sheet as an addendum.

The Purchaser shall take the property subject to all real estate taxes, water and sewer charges, utility obligations, assessments and liens or claims in the nature of liens up to the time of the recording of the Foreclosure Deed.

The Purchaser shall pay all costs of recording and required documentary stamps. In addition, the Purchaser shall be responsible for any attorney's fees and costs relative to title examination, document preparation and closing as well as any real estate broker's commissions which may be due, if any.

The title to the Premises shall be that which was conveyed by the Mortgage Deed to the Mortgagee and the Purchaser shall take title to the Premises by the usual Foreclosure Deed without covenants.

The Premises is being sold "AS IS" and without representation or warranty of its condition, construction, fitness for habitation or whether it conforms to applicable federal, state or local building and sanitary codes, including but not limited to whether or not the septic system, if any, complies with Title 5 Regulations enacted by the Department of Environmental Protection and any and all state and local requirements for septic approval and inspection. Any and all septic system approvals, certifications, inspections and upgrades shall be conducted and paid for by the Purchaser. The Purchaser hereby agrees to inspect the septic system, if any, and comply with Title 5 requirements at his/her own expense. The Purchaser agrees to indemnify and hold harmless the foreclosing Mortgagee concerning any and all ramifications arising from Title 5 septic requirements. THE FORECLOSING MORTGAGEE SHALL NOT BE LIABLE OR RESPONSIBLE FOR ANY APPROVALS, CERTIFICATIONS, INSPECTIONS AND UPGRADES OF THE SEPTIC SYSTEM, IF ANY.

Purchaser acknowledges that the Premises is being sold in an "AS IS" and "WHERE IS" condition, without any representation or warranty whether express, implied, or imposed by law. Without limiting the foregoing total exclusion of representations and warranties, the sale is made without any representations or warranties as to the title, or as to the validity, enforceability, or perfection of Mortgagee's right or interest. Purchaser also acknowledges that Purchaser has not been influenced to enter into this transaction nor has it relied upon any warranties or representations of any kind, whether express or implied, including, without limitation, warranties as to merchantability of fitness for any particular purpose. In addition, Purchaser acknowledges that Purchaser shall be obligated to obtain all necessary certificates, permits or approvals in connection with the sale, construction, development, use or occupancy of the Premises.

The Premises is being sold subject to the rights of all existing tenants, occupants, and others claiming possession, if any. No representation is made by the Mortgage holder as to whether the present tenancies are subject to rent control, or what, if any, the monthly income rental income is from such tenancies.

The Purchaser, if needed, will be responsible for installation of fire and smoke detector devices in compliance with Massachusetts General Laws.

The Purchaser will be required to sign a notification certification that he/she has been properly advised as to the fact that the Premises being sold, if built prior to January 1, 1978, may have lead paint contamination. The Purchaser will be responsible for compliance with Massachusetts lead paint laws and regulations. In addition, the Mortgagee makes no representation of the Premises contains asbestos, radon or any other contaminant. The Purchaser shall take the Premises AS-IS.

Copies of the Memorandum of Sale and any certificates as announced are available for inspection.

The delivery of the Foreclosure Deed by the Mortgagee to Purchaser shall be deemed to be a full performance and discharge of every agreement and obligation of the Mortgagee.

The Auctioneer requests that all qualified bidders, please remain on the Premises even after the parcel is declared as sold, as the auction proceedings are not complete until the deposit as stipulated in the newspaper advertisement has been accepted by the Auctioneer, the Attorney and/or the Parties in Interest and the Memorandum of Sale has been signed.

ACCEPTANCE OF TERMS - ALL BIDDERS, BY BIDDING AT THIS AUCTION SALE SHALL BE DEEMED TO HAVE READ, HEARD AND UNDERSTOOD ALL THE AFOREMENTIONED TERMS AND CONDITIONS OF THIS AUCTION AND BY BIDDING, AGREE TO ABIDE BY SUCH RULES, REGULATIONS, TERMS AND CONDITIONS.

PURCHASER

You have been the successful bidder at the foreclosure sale of the Premises. Pursuant to the Memorandum of Sale and Terms and Conditions of the Sale, you are required to complete the closing on or within thirty (30) days from this date. It is your responsibility to keep the Premises insured and you are responsible for any tenants that may exist on the Premises.

If you have an attorney that will represent you in the purchase of this property, that attorney should contact Gary M. Hogan, Esq. at Mirrione, Shaughnessy & Uitti, LLC as soon as possible to establish smooth communication and procedures regarding the closing. If you intend to finance the purchase, it is your responsibility to make sure that your financing bank is ready to close in thirty (30) days. You should have your mortgage representative and certainly the bank's counsel contact Gary M. Hogan as soon as possible. (You may want to order your title work done in advance through the financing bank. Remember, the foreclosing bank is not required to extend the closing past the scheduled closing date if your bank is not ready to close.)

The closing is scheduled to take place at Mirrione, Shaughnessy & Uitti, LLC, though arrangements are possible to close elsewhere.

PURCHASER

EXHIBIT "A"

NOTICE OF MORTGAGEE'S SALE OF REAL ESTATE

By virtue and in execution of the Power of Sale contained in a certain Commercial Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated September 25, 2024 given by Celest Investments LLC to RD WAB SPV LLC, said mortgage recorded with the Essex County (South) District Registry of Deeds in Book 42344 Page 307, and which mortgage the undersigned is the present holder, for breach of the conditions of said mortgage and for the purpose of foreclosing the same will be sold at Public Auction at **1:30 p.m. on the 29th day of April, 2025** on the premises at 123-125 Cedar Street, Haverhill, MA 01830, all and singular the premises described in said mortgage.

To wit:

Property Address: **123-125 Cedar Street, Haverhill, Massachusetts 01830**

A certain parcel of land with all improvements thereon located in Haverhill, Essex County, Massachusetts, being shown as "Lot B" on a plan of land entitled "Proposed Site Plan of Land at Cedar Street/8th Avenue, Haverhill, MA," prepared by R.A.M. Engineering, dated June 1998, which Plan is recorded with the Essex South District Registry of Deeds as Plan Book 359, Plan 14.

Containing 4,328 square feet, according to said plan.

For title reference, see Deed recorded in Book 41529, Page 361.

Premises to be sold and conveyed subject to and with the benefit of all rights, rights of way, restrictions, easements, covenants, liens or claims in the nature of liens, improvements, public assessments, any and all unpaid taxes, tax titles, tax liens, water and sewer liens and any other municipal assessments or liens and rights of any tenants and parties in possession, if there be any, or existing encumbrances of record which are in force and are applicable, having priority over said mortgage, whether or not reference to such restrictions, easements, improvements, liens or encumbrances is made in the deed. The successful bidder will pay all costs of recording the foreclosure deed and any other foreclosure documents including, without limitation, all state and county excise stamp fees, and shall also be responsible for any Title 5 inspection and repair requirements.

Terms of sale: A ten (10%) percent deposit of which Twenty-Five Thousand and 00/100 Dollars (\$25,000.00) by certified or bank check will be required to be paid by the purchaser at the time and place of sale with the balance due on or before 4:00 p.m. May 1, 2025. A two (2%) percent buyer premium will be added to the highest bid to constitute the purchase price. The balance is to be paid by certified or bank check to Baker, Braverman & Barbadoro, P.C., 1200 Crown Colony Drive, Suite 610, Quincy, MA 02169 within thirty (30) days from the date of sale. Deed will be provided to purchaser for recording upon receipt in full of the purchase price. In the event of an error in this publication, the description of the premises contained in said mortgage shall control.

Other terms, if any, to be announced at the sale.

RD WAB SPV LLC
Present holder of said mortgage
By its Attorneys,
Baker, Braverman & Barbadoro, P.C.
1200 Crown Colony Drive, Suite 610
Quincy, MA 02169

Based on assessments as of January 1, 2024, your Real Estate Tax for the fiscal year beginning July 1, 2024 and ending June 30, 2025 on the parcel of real estate described below is as follows:

PROPERTY DESCRIPTION			
123 125 CEDAR ST			
State Class			1
Land Area	0.099 AC		
Parcel ID	612-497-1		
Book/Page	41529-361		
Deed Date	04/20/2023		
RE TAX RATE PER \$1,000			
1-Res	2-OpSp	3-Comm	4-Indust
\$10.71	\$0.00	\$19.43	\$19.43

Assessed owner as of January 1, 2024:

CELEST INVESTMENTS LLC
82 OSGOOD ST
LAWRENCE MA 01843-1848

THE COMMONWEALTH OF MASSACHUSETTS
SEE REVERSE SIDE FOR IMPORTANT INFORMATION
City of Haverhill
Fiscal Year 2025 Actual Real Estate Tax Bill

Treasurer/Collector: Yenise Rozon, CMMT/CMMC
Office Hours: Monday - Friday 8:00 AM - 4:00 PM
Telephone Numbers: Collector: (978) 374-2320 Assessor: (978) 374-2316
Mail Check Payments To: City of Haverhill Collector of Taxes PO Box 4202 Woburn, MA 01888-4202
Pay OnLine: www.cityofhaverhill.com
Pay by Phone: (855) 453-8178

Land Value	\$141,700
Building Value	\$670,600
Other Value	\$0
Total Taxable Value	\$812,300

TAXPAYER'S COPY

Bill No.	23002
Real Estate Tax	\$8,699.73
Special Assessments	\$0.00
Total Tax/Spec. Assess.	\$8,699.73
Preliminary Tax	\$3,267.54
Current Payments/Credits	\$3,306.97
Exemptions/Abatements	\$0.00
Past Due	\$0.00
Interest	\$0.00
Fees	\$0.00
3rd Qtr. Due 2/3/2025	\$2,676.67
4th Qtr. Due 5/1/2025	\$2,716.09

SPECIAL ASSESSMENTS		
Type	Amount	Interest



City of Haverhill
Treasurer/Collector
4 Summer Street, Room 114
PO Box 969
Haverhill, MA 01831-1099

Fiscal Year 2025 Actual Real Estate Tax Bill

CELEST INVESTMENTS LLC
82 OSGOOD ST
LAWRENCE MA 01843-1848

COLLECTOR'S COPY
4th Quarter Payment
Return This Portion With Your Payment

Bill Date	4/1/2025	Bill No.	23002
Location:	123 125 CEDAR ST		
Parcel ID:	612-497-1		
AMOUNT DUE 5/1/2025	\$2,716.09		

Interest at the rate of 14% per annum will accrue on overdue payments from the due date until payment is made.

Payments made after 12/13/2024 may not be reflected on this bill.

Make Check Payable and Mail To:

City of Haverhill
Collector of Taxes
PO Box 4202
Woburn, MA 01888-4202

01030000002300200002716090004250501254



City of Haverhill
Treasurer/Collector
4 Summer Street, Room 114
PO Box 969
Haverhill, MA 01831-1099

COLLECTOR'S COPY
3rd Quarter Payment
Return This Portion With Your Payment

Bill Date	1/1/2025	Bill No.	23002
Location:	123 125 CEDAR ST		
Parcel ID:	612-497-1		
AMOUNT DUE 2/3/2025	\$2,676.67		

Abatement applications are due in the Assessor's office at City Hall by 2/3/2025.

Make Check Payable and Mail To:

City of Haverhill
Collector of Taxes
PO Box 4202
Woburn, MA 01888-4202

01030000002300200002676670003250203255

MAY REMIT

FEBRUARY REMIT



5-14

Fiscal Year 2025 Actual Real Estate Tax Bill

653

*****SNGLP
CELEST INVESTMENTS LLC
82 OSGOOD ST
LAWRENCE MA 01843-1848

(/portal/(S(zwhyar3eaueblfqxh2l5zkvo))/2/Site.aspx?g=0274c9ad-5cf8-48d7-adb3-ee305a0eeb85)



Sign In

(customerlogin.aspx?billerguid=40c81028-0990-4e89-aad9-75fe26c6872a&iti=8&vs=1)



Search (customerlocator.aspx?iti=8&bg=40c81028-0990-4e89-aad9-75fe26c6872a&vsii=1&i=bfcd2d37-9057-4345-80e5-42175055a8ac)



Help

Return to previous page (CustomerLocatorResults.aspx?bg=40c81028-0990-4e89-aad9-75fe26c6872a&iti=8&vsii=1)

Related Invoices

We found the following related invoices. Please review your results and selected invoices to Pay.

Select	Invoice
<input type="checkbox"/>	CELEST INVESTMENTS LLC Due on 5/1/2025 Balance Due: \$5,474.89 View Invoice (https://www.invoicecloud.com/portal/pdf.aspx?InvoiceGUID=bfcd2d37-9057-4345-80e5-42175055a8ac&BillerGUID=40c81028-0990-4e89-aad9-75fe26c6872a&iti=8&vs=1) Remind Me
<input type="checkbox"/>	CELEST INVESTMENTS LLC Due on 2/3/2025 Balance Due: \$0.00 View Invoice (https://www.invoicecloud.com/portal/pdf.aspx?InvoiceGUID=5a2d85e5-7c2c-4155-8802-c6080ead456b&BillerGUID=40c81028-0990-4e89-aad9-75fe26c6872a&iti=8&vs=1) Remind Me
<input type="checkbox"/>	CELEST INVESTMENTS LLC Due on 11/1/2024 Balance Due: \$0.00 View Invoice (https://www.invoicecloud.com/portal/pdf.aspx?InvoiceGUID=71b19a6d-bc5d-43e2-b7bc-9a57baf6f5d5&BillerGUID=40c81028-0990-4e89-aad9-75fe26c6872a&iti=8&vs=1) Remind Me
<input type="checkbox"/>	CELEST INVESTMENTS LLC Due on 8/1/2024 Balance Due: \$0.00 View Invoice (https://www.invoicecloud.com/portal/pdf.aspx?InvoiceGUID=b4783b8f-24a3-4c38-9514-205541772188&BillerGUID=40c81028-0990-4e89-aad9-75fe26c6872a&iti=8&vs=1) Remind Me
<input type="checkbox"/>	CELEST INVESTMENTS LLC Due on 5/1/2024 Balance Due: \$0.00 View Invoice (https://www.invoicecloud.com/portal/pdf.aspx?InvoiceGUID=326bd624-23f6-4ae4-bb45-e2eb0ec23280&BillerGUID=40c81028-0990-4e89-aad9-75fe26c6872a&iti=8&vs=1) Remind Me

Showing 1 to 5 of 8 entries

+ Add Selected Invoices

Register Selected



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[Accessibility \(https://invoicecloud.net/accessibility-statement\)](https://invoicecloud.net/accessibility-statement)

HAVERHILL, MA

Six Income Properties to be Offered Individually (5) Multi-Unit Residential & (1) Mixed-Use

The majority of these predominantly turn-of-the-century character properties have benefitted from recent extensive renovations with the others having been updated through the years



25-2111



25-2112



25-2113



25-2114



25-2115



25-2116

AUCTIONS: Tuesday, April 29

See chart for times & locations

Haverhill is a vibrant Essex County city on the New Hampshire border, 35± miles north of Boston

These six properties are generally located within a block of the bus & within a mile of the central business district, MBTA commuter rail station as well as I-495

Auction Time	Haverhill, MA Address	SF GLA	# Units	Description	Acre	Zoning	Auc Ref
11:00 AM	368-370 River St	6,600±	6	Apartment Building with (5) 3BR, (1) 2BR	0.138±	RU	25-2111
11:30 AM	77-79 Beach St	5,060±	5	Multi-Family with (1) 5BR, (3) 3BR, 1 (2BR)	0.176±	RU	25-2112
12:00 PM	128 Washington St	6,928±	4	Mixed-Use - (2) Comm Office & Restaurant, (2) 2BR	0.041±	CC	25-2113
12:30 PM	5-7 Arlington St	5,025±	6	Multi-Family with (3) 3BR, (3) 2BR	0.084±	CC	25-2114
1:00 PM	1-7 5th Ave	7,056±	6	Multi-Family with (3) 3BR, (3) 2BR	0.144±	RU	25-2115
1:30 PM	123-125 Cedar St	5,601±	6	Apartment Building with (4) 3BR, (2) 2BR	0.99±	RH	25-2116

Terms of Sale:

10% certified deposit of which \$25,000 minimum per property in certified or bank check at these Mortgagee's Foreclosure auctions & remainder by 4pm ET on Thursday, May 1, 2025. Balance in 30 days. Other terms, if any, announced at the sale. All information derived from reliable sources believed correct, but not guaranteed.

Buyers shall rely entirely on their own judgment and inspection. Announcements from the Auction Block take precedence over any previously printed material or any other oral statements made. JJManning Auctioneers is acting exclusively on behalf of Seller in this transaction.

JJManning
AUCTIONEERS

Property Information & Full Terms at:

JJManning.com

800.521.0111

179 Old King's Hwy, Yarmouth Port, MA 02675



MA AUC LIC 111 • MA BROKER LIC 5850
Brochure 1831 • Ref 25-2111 to 25-2116

612

497

1

1 of 1

RESIDENTIAL

City of Haverhill

APPRaised: 812,300 / 812,300
USE VALUE: 812,300 / 812,300
ASSESSed: 812,300 / 812,300



Map Block Lot

Lot Lot

CARD

PROPERTY LOCATION

Table with columns: No, Alt No, Direction/Street/City. Row 1: 123, 125, CEDAR ST, HAVERHILL

OWNERSHIP table with columns: Owner 1, Owner 2, Owner 3, Street 1, Street 2, TwN/City, St/Prov, Postal, Type.

PREVIOUS OWNER

Table with columns: Owner 1, Owner 2, Street 1, TwN/City, St/Prov, Postal, Type.

NARRATIVE DESCRIPTION

This parcel contains .099 ACRES of land mainly classified as APT 4-8 with a APT CONV Building built about 1900, having primarily VINYL Exterior and 5601 Square Feet, with 6 Units, 6 Baths, 0 3/4 Bath, 0 HalfBath, 27 Rooms, and 15 Bdrms.

OTHER ASSESSMENTS

Table with columns: Code, Descrip/No, Amount, Com. Int.

PROPERTY FACTORS

Table with columns: Item, Code, Description, %, Item, Code, Description. Includes rows for water, Sewer, Electri, Exmpt, Topo, Street, Gas.

LAND SECTION (First 7 lines only)

Table with columns: Use Code, Description, LUC Fact, No of Units, Depth / PriceUnits, Unit Type, Land Type, LT Factor, Base Value, Unit Price, Adj, Neigh, Neigh Infl, Neigh Mod, Infl 1, %, Infl 2, %, Infl 3, %, Appraised Value, Alt Class, %, Spec Land, J Code, Fact, Use Value, Notes.

IN PROCESS APPRAISAL SUMMARY

Table with columns: Use Code, Land Size, Building Value, Yard Items, Land Value, Total Value. Includes Total Card and Total Parcel rows.

PREVIOUS ASSESSMENT

Table with columns: Tax Yr, Use, Cat, Bldg Value, Yrd Items, Land Size, Land Value, Total Value, Asses'd Value, Notes, Date.

SALES INFORMATION

Table with columns: Grantor, Legal Ref, Type, Date, Sale Code, Sale Price, V, Tst, Verif, Notes.

BUILDING PERMITS

Table with columns: Date, Number, Descrip, Amount, C/O, Last Visit, Fed Code, F. Descrip, Comment.

Legal Description table with columns: Legal Description, User Acct, Entered Lot Size, Total Land, Land Unit Type.

Parcel ID

Table with columns: Parcel ID, Date, Notes.

PAT ACCT.

Table with columns: Date, Time, Date, Time, Date, Time.

ACTIVITY INFORMATION

Table with columns: Date, Result, By, Name.

Sign: VERIFICATION OF VISIT NOT DATA

Total AC/HA: 0.09936 Total SF/SM: 4328 Parcel LUC: 111 APT 4-8 Prime NB Desc EARLY FR Total: 141,687 SpL Credit Total: 141,700

INTRODUCTION

Identification of the Subject

The subject of this appraisal is a six-unit apartment building located at 123-125 Cedar Street, in Haverhill, Essex County, Massachusetts. The City Assessor identifies the subject as Parcel No. 612-497-1. The improvements comprise a single, two-story walk-up wood frame building over a full, unfinished basement. The property was originally constructed in 1900 and extensively renovated in 2023. The improvements are situated on a corner 4,328 square foot (0.1-acre) site in the RH (Residential High Density) zoning district. The site does not provide parking. Several pedestrian entrances are provided on the western and northern side of the building. The subject improvements contain 8,369 square feet of gross building area and 5,601 square feet of net living area according to the Assessor. The subject appeared to be in average overall condition at the time of our inspection.

Cedar Street features a slight downward slope towards the northwest, while 8th Avenue is downward sloping towards the west. The subject site is situated on the northeast corner of the two roadways and generally follows the gradual slope of these two streets. The site is favorably located less than one mile from the local commuter rail station, Haverhill Center, and just one block from the nearest bus stop. The property is approximately 1.1 miles southeast of the nearest on/off ramps from Interstate 495 in Haverhill.

Bird's Eye View of the Subject Property

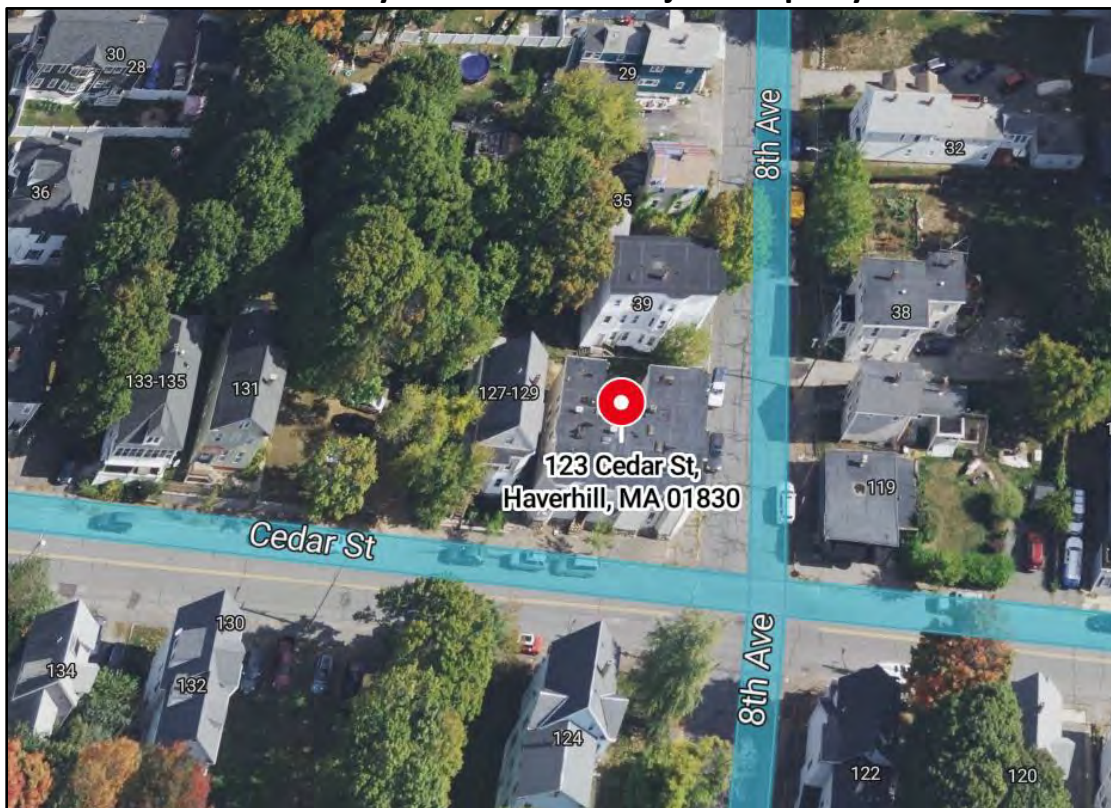


Image rotated so that east is at the top

123-125 Cedar St., Haverhill, MA

The subject consists of a two-story wood frame structure over a full, unfinished basement. All six apartments are positioned above-grade. The structure was originally built in 1900, and four of the six units were renovated in 2023. The building is constructed over a brick, concrete block, and fieldstone foundation and features a flat, rubber membrane roof. The property is served by municipal water and sewer. Heat is provided via gas-fired baseboards and hot water is powered by gas. The subject is separately metered for gas and electricity, with the owner is responsible for water and sewer. The unit renovations included updating flooring, fresh paint, new ceiling panels, and additional cosmetic updates. The interior common areas and exterior of the property was not renovated.

Unit mix at the property contains two (2) two-bedroom/one-bath units and four (4) three-bedroom/one-bath units with an average unit size of 908 square feet. Units consist of bedroom areas, living space, kitchens, and one bathroom per unit. Kitchens are equipped with laminate countertops, ovens, cooktops, and refrigerators, however, do not include dishwashers. Bathrooms generally feature tub/shower combos and all units include washer/dryer hookups. Interior finishes generally consist of laminate flooring, painted plaster walls, and generally acoustical tile ceilings. Lighting is primarily ceiling mounted incandescent. A summary of the unit mix can be found below.

UNIT MIX				
Unit Type	No. Units	Avg Unit Area (SF)	Total Area (SF)	Percentage of Total Area
2 BED / 1 BA	2	825	1,650	30.3%
3-BED / 1 BA	4	950	3,800	69.7%
Total NRA:			5,450	100.0%

Essex County Overview

The subject property is located in Essex County. Essex County includes 34 northeastern Massachusetts communities, located north of the City of Boston. Essex County is bordered by Rockingham County, New Hampshire, to the north; the Atlantic Ocean (specifically the Gulf of Maine and Massachusetts Bay) to the east; Suffolk County to the south; Middlesex County to the west; and a very small portion of Hillsborough County, New Hampshire, to the far northwest in Methuen. All county land is incorporated into towns or cities. Essex County includes the North Shore, Cape Ann, and the lower portions of the Merrimack Valley. The area is served by several interstate highway routes, including Interstates 95, 93, and 495. The county has an area of 828 square miles.

Many Essex County communities are residential suburbs of Boston. Economic activity within the county includes a wide range of businesses, including technology, research and development, retail, wholesale, and manufacturing.

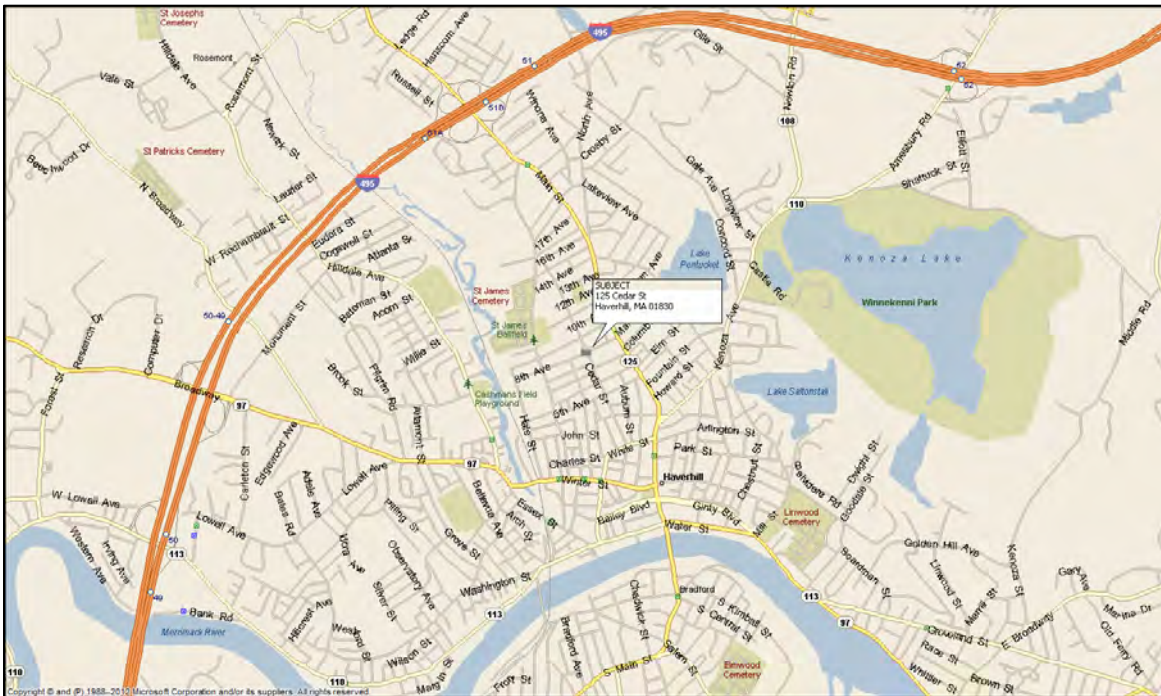
Cities/Towns Comprising Essex County



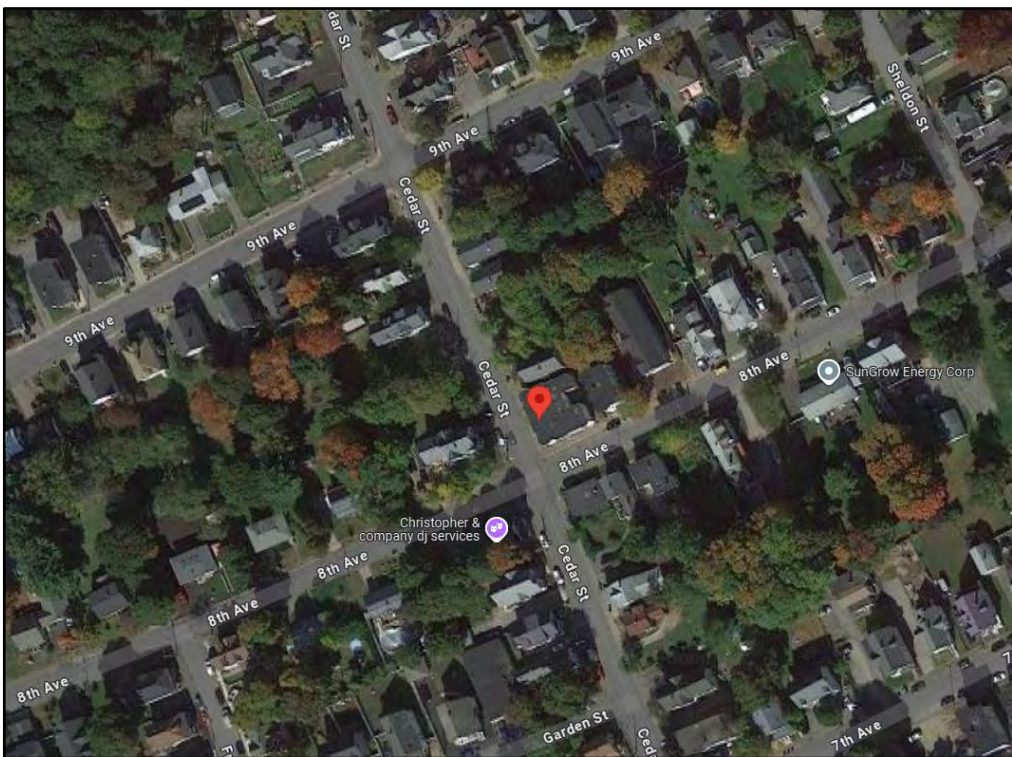
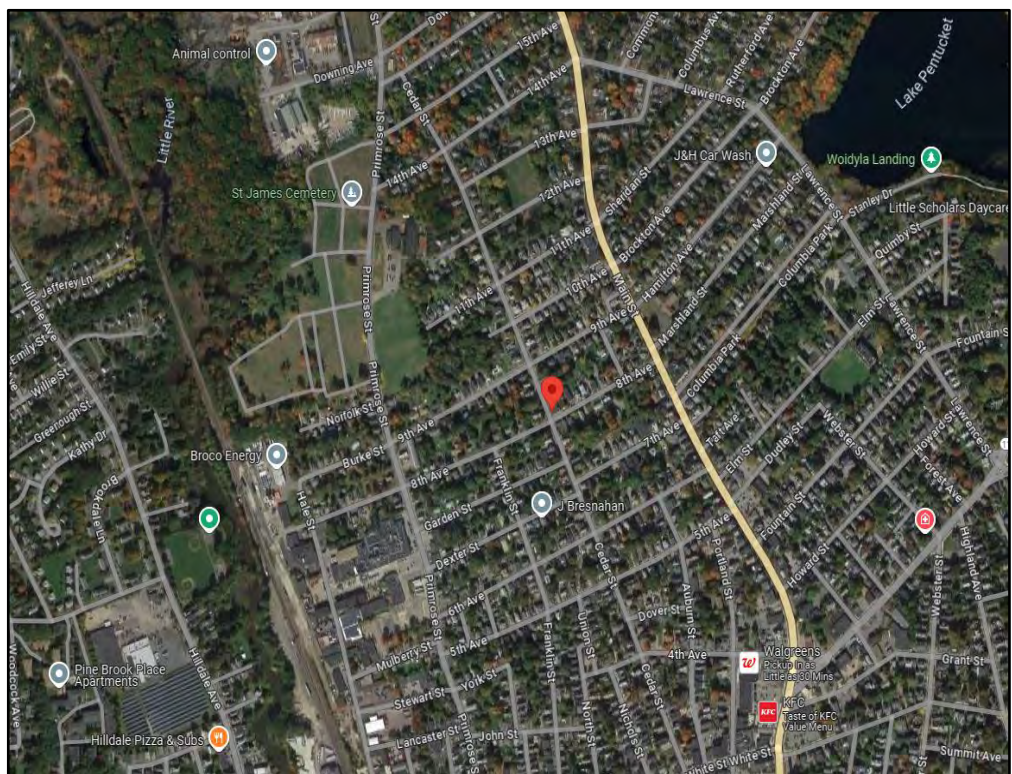
County Population

As of July 1, 2023, the estimated population within Essex County was 810,089, representing a 0.4% change from the estimated 2022 figure. According to the county-level population estimates released by the UMass Donahue Institute, the greatest numerical increases in Massachusetts from July 1, 2022 to July 1, 2023 were seen in Middlesex County at 7,158 persons gained, with Essex County representing the third largest numerical increase.

Area Maps



AERIAL PHOTOGRAPHS




PARCEL MAP

City of Haverhill, MA September 17, 2024



Property Information
Property ID: 612-497-1
Location: 123 CEDAR ST
Owner: CELEST INVESTMENTS LLC


**MAP FOR REFERENCE ONLY
NOT A LEGAL DOCUMENT**
City of Haverhill, MA makes no claims and no warranties, expressed or implied, concerning the validity or accuracy of the GIS data presented on this map.
Geometry updated February 5, 2019
Data updated February 4, 2019

Print map scale is approximate.
Critical layout or measurement activities should not be done using this resource.

SITE ANALYSIS

The following description is based on our property inspection, assessment records, property deeds, and information provided by the property owner.

Land Description

Land Area	0.1 acre (4,328± sf)
Parcel Number(s)	612-497-1
Parcel Shape / Position	Rectangular / Corner
Topography	Gently sloping, generally following the grade of Cedar St. and 8 th Ave.
Drainage	Assumed adequate; No issues reported or observed
Zoning District	RH – Residential High Density
Flood Zone	Zone X, per Map No. 25009C0087F dated 07/03/2012
Flood Zone Description	Outside the 500-year floodplain / Insurance not required

Utilities

Water	Public Water
Sewer	Public Sewer
Natural Gas	Available
Electricity	Available
Telephone	Available

Streets, Access & Visibility

Primary Street Frontage	Cedar Street (67' ±)
Secondary Street Frontage	8 th Avenue (67' ±)
Paving	Asphalt paved
Curbs & Sidewalks	Granite curbing and asphalt sidewalks on both sides of the street
Site Ingress / Egress	Pedestrian access from both streets, no vehicular access
Access Rating	Average
Visibility Rating	Average

RiskMeter

CoreLogic

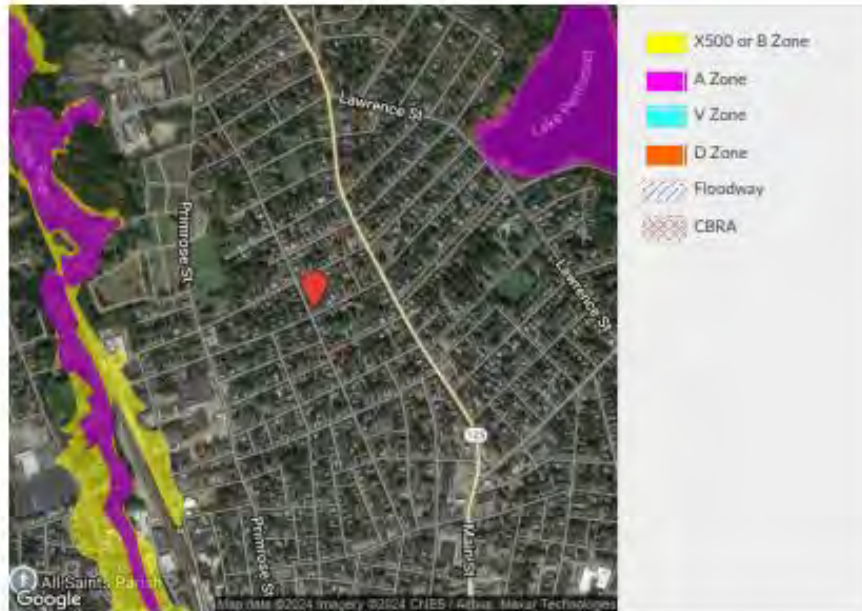
123 CEDAR ST HAVERHILL, MA 01830-3107

LOCATION ACCURACY: Excellent

Flood Zone Determination Report

Flood Zone Determination: OUT

COMMUNITY	250085	PANEL	0087F
PANEL DATE	July 03, 2012	MAP NUMBER	25009CD087F



SUBJECT PHOTOGRAPHS



**Street Scene – View Northwest along Cedar Street
(Subject on right)**



**Street Scene – View Southeast along Cedar Street
(Subject on left)**

SUBJECT PHOTOGRAPHS



**Street Scene – View East along 8th Avenue
(Subject on left)**



**Street Scene – View West along 8th Avenue
(Subject on right)**

SUBJECT PHOTOGRAPHS



Subject West Side Exterior



Subject South Side Exterior

SUBJECT PHOTOGRAPHS



Subject North Side Exterior

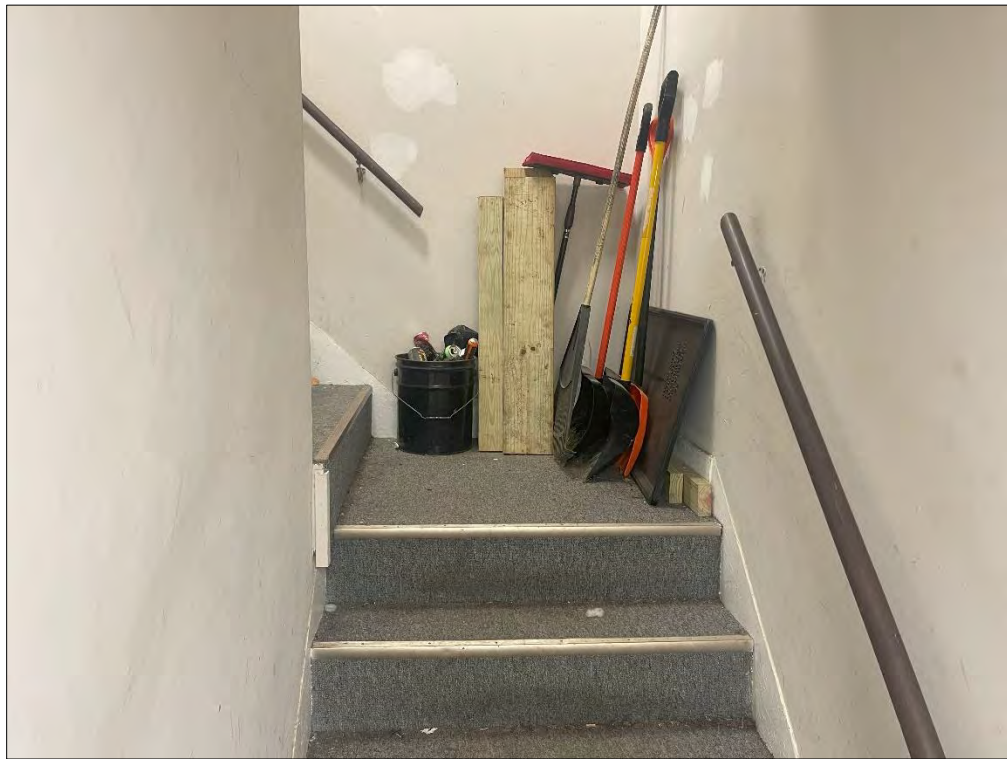


Subject East Side Exterior

SUBJECT PHOTOGRAPHS

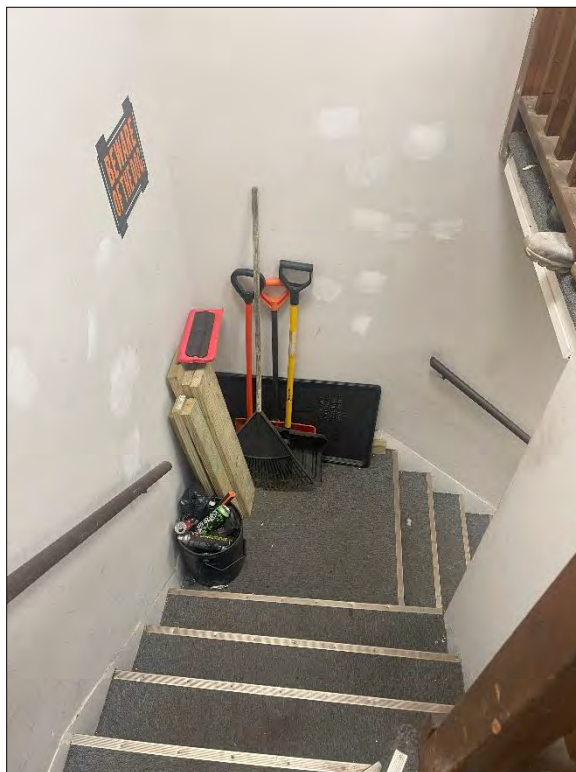


Subject Rear Yard Area



Typical Interior Stairwell

SUBJECT PHOTOGRAPHS



Typical Interior Stairwell (Alternate View)



Living Room – Unit 1 (8th Avenue Side)

SUBJECT PHOTOGRAPHS



Kitchen – Unit 1 (8th Avenue Side)



Bedroom – Unit 1 (8th Avenue Side)

SUBJECT PHOTOGRAPHS



Bedroom – Unit 1 (8th Avenue Side)



Bathroom – Unit 1 (8th Avenue Side)

SUBJECT PHOTOGRAPHS



Living Room – Unit 1 (123-125 Cedar Side)



Kitchen – Unit 1 (123-125 Cedar Side)

SUBJECT PHOTOGRAPHS



Typical Bedroom – Unit 1 (123-125 Cedar Side)



Bathroom – Unit 1 (123-125 Cedar Side)

SUBJECT PHOTOGRAPHS



Laundry Area – Unit 1 (123-125 Cedar Side)



Typical Basement Interior

SUBJECT PHOTOGRAPHS



Basement Mechanicals



Basement Mechanicals

IMPROVEMENT ANALYSIS

The following description is based on our property inspection, assessor information, and information provided by the borrower.

Improvement Summary

Property Type	Multifamily
Year Built / Renovated	1900/2023
Number of Buildings	One
Number of Stories	Two, over full unfinished basement
Number of Units	Six
Construction Class	Class D
Construction Quality	Average
Improvement Condition	Average
Net Living Area	5,601 sf (per Assessor)
Floor Area Ratio	1.93:1

Construction Details

Foundation	Mix of brick, concrete block, and fieldstone
Basement	Full, unfinished
Structural Frame	Wood Frame
Exterior Walls	Vinyl siding
Windows	Vinyl frames, double-hung
Roof	Flat, rubber membrane (not inspected)

Interior Details

Floor Covering	Generally, laminate flooring throughout units, commercial carpet flooring in common hallways
Walls	Painted plaster
Ceilings	Generally, suspended acoustical tile
Lighting	Ceiling mounted incandescent
Bathrooms	One bathroom per unit with generally tub/shower combos
Appliances	Equipped kitchens (range/oven, cooktop, fridge), no dishwashers
Kitchen Finishes	Laminate countertops and appliances of various ages and quality

Mechanical Details

HVAC	Gas fired, baseboard heating, window A/C units
Electrical	Adequate for current use, all units separately metered
Plumbing	Adequate for current use

123-125 Cedar St., Haverhill, MA

features a flat, rubber membrane roof. The property is served by municipal water and sewer. Heat is provided via gas-fired baseboards and hot water is powered by gas. The subject is separately metered for gas and electricity, with the owner responsible for water and sewer. The unit renovations included updating flooring, fresh paint, new ceiling panels, and additional cosmetic updates. The interior common areas and exterior of the property were not renovated.

Unit mix at the property contains two (2) two-bedroom/one-bath units and four (4) three-bedroom/one-bath units with an average unit size of 908 square feet. Units consist of bedroom areas, living space, kitchens, and one bathroom per unit. Kitchens are equipped with laminate countertops, ovens, cooktops, and refrigerators, however, do not include dishwashers. Bathrooms generally feature tub/shower combos and all units include washer/dryer hookups. Interior finishes generally consist of laminate flooring, painted plaster walls, and generally acoustical tile ceilings. Lighting is primarily ceiling mounted incandescent.

Utilities

All utilities are available to the subject site.

Functional Utility

The planned design characteristics of the subject are adequately suited to their proposed use. Based on our review of the plans and consideration of its future use, the property will function adequately to current market standards.

ADA Compliance

The Americans with Disabilities Act (ADA) became effective January 26, 1992. An ADA assessment was not provided to the appraisers in conjunction with this assignment. However, the borrower has indicated that six of the affordable units will be ADA accessible with access from the ground level. We have not made, nor are we qualified by training to make, a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. For purposes of this assignment, we have assumed the subject complies with all requirements pertinent to the Disability Act. It is noted that if the subject does not conform to these requirements, the valuation would be subject to review.

Deferred Maintenance

None.

ZONING

The applicable zoning information for the subject is summarized below.

Zoning Summary	
Zoning Code	RH (Residential High Density)
Permitted Uses	Single-family and two-family dwellings allowed by right, multifamily allowed by a special permit by City Council
Parking	1.0 spaces per du, 2.0 spaces per unit with 3 or more bedrooms
Minimum Lot Area	40,000 square feet (multifamily)
Minimum Frontage	150'
Maximum Height	35' or 2.5 stories

The subject is zoned RH (Residential) which allows single-family and two-family dwellings by right, while multifamily uses are allowed via a special permit by City Council.

The appraisers are not experts in the interpretation of complex zoning ordinances, but the improvements appear to be a *legal non-conforming* use of the site due to below code minimum lot size, below code parking, and the multifamily use. Please note that the determination of compliance is beyond the scope of a real estate appraisal. It is recommended that local planning and zoning personnel be contacted regarding more specific information that might be applicable to the subject.

LEGAL DESCRIPTION

With Quitclaim Covenants,

A certain parcel of land with all improvements thereon located in Haverhill, Essex County, Massachusetts, being shown as "Lot B" on a plan of land entitled, "Proposed Site Plan of Land at Cedar Street/8th Ave., Haverhill, MA," prepared by R.A.M. Engineering, dated June 1998, which Plan has been recorded with Essex South District Registry of Deeds at Plan Book 359, Plan 14.

Containing 4,328 square feet, according to said plan.

For title reference see deed dated January 28, 2021 and recorded with the Essex South District Registry of Deeds at Book 39482, Page 423.

This is not Homestead property of the Grantor and there are no other parties who can claim any Homestead rights therein.

This conveyance is not in contravention of any provision of the filed certificate, as amended, and neither the instrument of conveyance nor any other record at the Registry of Deeds discloses anything in contravention of M.G.L., c 156C §66 as amended.

This sale does represent a sale of all or substantially all of the assets of the company and is within the ordinary course of business of said company.



**THANK YOU FOR REVIEWING THE ENTIRE
PROPERTY INFORMATION PACKAGE. WE
LOOK FORWARD TO SEEING YOU AT THE
AUCTION. IF YOU HAVE ANY QUESTIONS
PLEASE DON'T HESITATE TO CONTACT US.**



**Justin Manning, CAI, AARE
President**

Phone: 800-521-0111

Fax: 508-362-1073

**JJManning.com
auctions@JJManning.com**

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