

# THE REGISTRY REVIEW

NEW HAMPSHIRE'S STATEWIDE REAL ESTATE & FINANCIAL NEWSPAPER

A Publication of The Warren Group

## WEEKLY SALES OF NOTE

### Milford

135 ELM ST. .... \$13,550,000  
 B: Brookstone Manor LLC  
 S: Arbor Brookston Manor LLC

### Moultonboro

78/107 PORTAGE PASS. .... \$8,300,000  
 B: Derrick Rossi Tr, Tr for Squam Lake QPRT  
 S: Matthew Grady Tr, Tr for Cambi Squam Lake RT

### Portsmouth

2900 LAFAYETTE RD. .... \$7,000,000  
 B: Heritage NH LLC  
 S: 2900 Lafayette Road LLC  
 Mtg: Bangor Savings Bank \$4,900,000  
 Use: Commercial Use, Lot: 152896sf

### Bedford

91 S RIVER RD. .... \$5,900,000  
 B: South River Road Bedford NH LLC  
 S: 91 South River Road LLC  
 Mtg: Bank of New Hampshire \$3,835,000  
 Use: Bank Building, Lot: 42253sf

### Concord

59-61 HALL ST. .... \$2,950,000  
 B: Robert D Sullivan Tr, Tr for Concord Hall Street RT  
 S: Mark P Lefebvre Tr, Tr for Mark P Lefebvre RET 1997

### Sandwich

271 METCALF ROAD. .... \$2,360,000  
 B: Samuel Madden & Anne Abramson-Madden  
 S: Alexander G Krause Tr, Tr for Elizabeth A Krause LT

### Manchester

1279 ELM ST. .... \$2,195,000  
 B: Derryfield Holdings LLC  
 S: Mcall Corp

### Newbury

136 BOWLES RD. .... \$2,150,000  
 B: Alys A Reynders  
 S: Glenn P Muir Tr, Tr for Glenn P Muir RET 2011  
 Mtg: Bar Harbor Bk & Tr \$1,720,000  
 Use: 4 Bdrm Contemporary, Lot: 128938sf

### Bridgewater

275 SHORE DRIVE NO. .... \$1,675,000  
 B: Vincent J Pawlicki & Kathleen H Pawlicki  
 S: 275 Shore Drive North LLC

### Wolfeboro

9 WYANOKE GATE LN. .... \$1,648,800  
 B: Todd M Stolberg Tr, Tr for 9 Wyanoke Gate Lane RT  
 S: Helen L Conrad  
 Use: 1 Bdrm Contemporary, Lot: 65776sf

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## WINNIPESAUKEE WONDERS

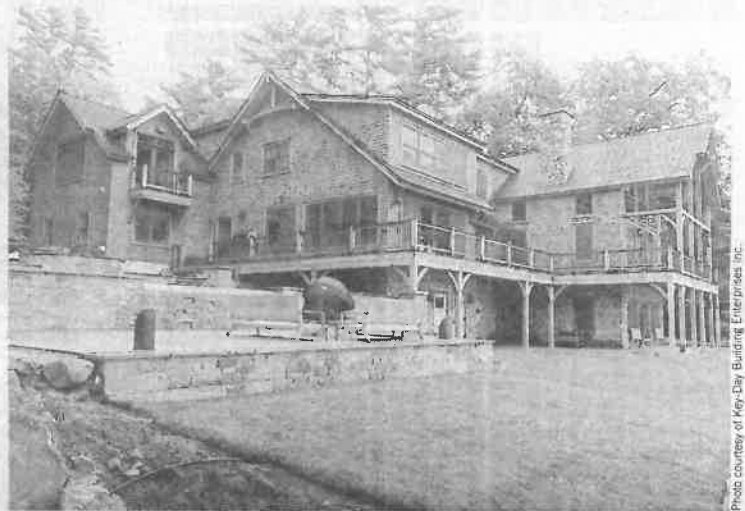
# Demand for New High-End Homes Hits Supply Constraints

BY JAY FITZGERALD  
 REGISTRY REVIEW STAFF

As they say in show business when the going gets tough, the show must go on. In the case of the annual Lakes Region Parade of Homes, the show will indeed go on over the coming Columbus Day holiday weekend, as the doors of 11 recently built or remodeled homes are flung open for paying customers to view, even though in recent years it's gotten increasingly difficult for builders to find the necessary labor and available land to develop homes in the Lakes Region.

Even the wealthy may have to wait for work to proceed because of a growing labor shortage of trades workers in plumbing, electricity, dry-walling and other construction fields.

Members say they're more than proud to show off their recent work at an event that seems to grow in popularity each year, with people paying \$20 each to view the latest in high-end home designs, furnishings, landscaping, woodwork, floor layouts, porches, patios and other spectacular aspects of recently built or modeled homes.



Key-Day Building Enterprises Inc. of Sanbornville custom-built this 3-story, 10,000-square foot "refined rustic" Adirondack-style home for its owner. It sits on Lake Winnepesaukee in Tuftonboro.

"It's crazy," Brenda Richards, executive officer of the association, said of the annual parade. "Every year we have [the parade], it gets bigger and bigger. It's a huge event."

Organizers are hoping that this year's attendance will top last year's total of 1,100 ticket-holders, assuming the weather cooperates.

The 2019 tour will feature 11 homes in eight communities - Alexandria, Bridgewater, Sanbornton, Gilford, Laconia, Meredith, Moultonborough and Tuftonboro - for viewers to walk through and gape at their own

leisure. More information on the event, to be held Oct. 12-14, can be found at lakesregion-paradeofhomes.com.

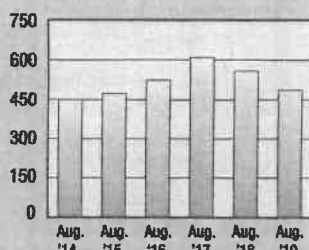
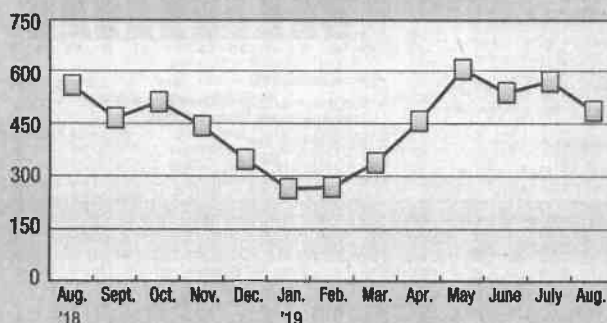
### Amenities Include 'Smart Home' Tech

Some of the home trends viewers will see during this year's parade: Generally smaller homes than in years past; new "smart home" technologies; eco-friendly heating and air-conditioning units; outdoor living-space amenities like fire pits and patio kitchen/barbecue set.

Continued on Page 16

## New Hampshire Market Statistics

### Number of Condo Sales



| Year      | Number of Sales | Change Prior Year |
|-----------|-----------------|-------------------|
| Aug. 2014 | 450             | -9.46%            |
| Aug. 2015 | 474             | 5.33%             |
| Aug. 2016 | 524             | 10.55%            |
| Aug. 2017 | 609             | 16.22%            |
| Aug. 2018 | 558             | -8.37%            |
| Aug. 2019 | 486             | -12.9%            |

Statistics based on condominium sales over \$1,000  
 Source: The Warren Group

## TO OUR READERS

The Registry Review is online! After more than 40 years as a printed newspaper, all of the real estate information you rely on is now available at www.theregistryreview.com. (There are no plans to cease publication of the newspaper.) All current subscribers have complimentary access to the website. When you first visit the site, please click the "forgot password" button to set up your account. If you have any problems please call or email customer service at 617-896-5388 or customerservice@thewarrengroup.com. If you have any feedback or would like to contribute content, please email editorial@thewarrengroup.com.

Sincerely,  
 Cassidy Norton  
 Associate Publisher  
 The Warren Group

THE  
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 Real Estate & Financial Information

## At Lakes Home Tour, See Busy Industry's Jewels

Continued from Page 1

ups; larger windows and doorways and more open-space interior designs – all in addition to tried-and-true features such as hardwood floors, exquisite woodwork and spectacular lake and mountain vistas.

People love taking the self-tours just to learn what's trendy or not trendy, to get ideas, for their own home projects, and just to appreciate fine workmanship, Richards said.

"It's about learning," she added.

But what patrons won't see is how it's becoming increasingly difficult to build in the Lakes Region, as well as in other areas of New Hampshire, for that matter.

It's not because of demand. The economy is booming and largely out-of-state professionals from Connecticut, Massachusetts, New Jersey and New York have the money to spend on second homes, builders say.

"My phone is ringing off the hook," Shamus Keating of Key-Day Building Enterprise says of the demand for contract work. "There is no end in sight to the work."

One of the homes Key-Day recently built is indeed on this year's parade itinerary.

### Land, Labor Shortages

But even the wealthy may have to wait for work to proceed because of a growing labor shortage of trades workers in plumbing, elec-

tricity, dry-walling and other construction fields. The market is so tight for labor that customers may have to wait one, two or more years before a major construction project can get underway, builders say.

And once work gets started, delays are inevitable, as contractors scramble for subcontractors to get work done.

"Jobs that used to take, say, six months now take nine months," said Chris Duprey, a project executive at Meredith Bay, a builder with another home that will be featured in this year's parade.

Then there's the issue of finding land on which to build.

There are precious few "virgin" pieces of land left to build upon on lake fronts, and so teardowns are now the norm for new-home projects. But it's getting difficult to find even potential teardown properties on lakes, builders told The Registry Review.

The problem isn't as acute for "off-water" properties.

Some of the homes that are featured in this year's parade are nestled on scenic mountains sometimes, if not usually, with spectacular views of various lakes. Still, even good off-lake parcels are getting a little harder to find, builders say.

Email: [editorial@thewarrengroup.com](mailto:editorial@thewarrengroup.com)

## Parade of Homes Highlights



Meredith Bay created this 3,065-square-foot, four-bedroom house in Laconia, dubbed "The Keniston," with a ground-floor guest suite and a sunlit open-concept living area, all centered on a massive stone fireplace.

Despite the challenges, work is indeed getting done and here's a look at some of the properties that will be featured in this year's Lakes Region Parade of Homes:

**47 Windleblo Road, Tuftonboro** – Bucking the trend of slightly smaller new homes, this new-build project, completed earlier this year, comes in at a hefty 10,000 square feet. The style of the 3-story, four-bedroom home on Lake Winnepesaukee is "refined rustic Adirondack," according to builder Key-Day. The home features an indoor brick oven, two bars, a movie theater, a 3-story elevator and an outdoor swimming pool and hot tub.

**61 Commander's Helm, Laconia** – The only house on this year's tour that was for sale when The Registry Review went to press, this 2-story, four-bedroom, 3,065-square-foot home sits on a mountain overlooking Lake Winnepesaukee, and includes a private suite (with bed and bath) over a new garage. The views are "spectacular" according to builder Mer-

edith Bay. The "Adirondack-inspired" home, located in the gated Meredith Bay community, is listed at \$1.19 million.

**11 Farm Lane, Sanbornton** – Another mountain home, this 4,600-square-foot property overlooks Winnepesaukee Lake and is a custom-built, "modern Cape-style" house sitting on 10.9 acres that was previously part of a farm, said Jake Mason of builder AG Structures LLC. There's space above the garage and a "livable basement" with a bedroom and bathroom.

**192 Rocky Shore Road, Bridgewater** – Located on Newfound Lake, this is a completely remodeled home owned by the same family for more than 80 years. The work by K.A. Clason Fine Woodworking includes a new carriage house complete with a garage and living space. In the main home, the kitchen was expanded, a new lakeside porch was added and just about "every board in the house" was pulled out for a reconfiguration of the floor plan, said Kurt Clason of K.A. Clason.

## INDUSTRY BRIEFS



From left: Greg McConahey and Rhonda Stephens of The New Hampshire Trust Co., New Hampshire Mutual Bancorp President and CEO Gregg Tewksbury, Mike Rafferty of The New Hampshire Trust Co., MillRiver Wealth Management President Paul Provost and Savings Bank of Walpole President Mark Bodin pose for a photo celebrating a deal creating New Hampshire Trust & Wealth Management.

## NHMB Affiliate Buys The New Hampshire Trust Co.

MillRiver Wealth Management, an affiliate of New Hampshire Mutual Bancorp, announced last week it had signed an agreement to purchase The New Hampshire Trust Co., based in Keene.

The companies plan to combine with Savings Bank of Walpole's wealth management division to form New Hampshire Trust & Wealth Management. The name change is expected next year.

MillRiver Wealth Management and SBW Wealth Management are already affiliated as the locally-focused investment and wealth management divisions of New Hampshire Mutual Bancorp (NHMB), along with NHMB's independently managed mutual banks: Meredith Village Savings Bank, Merrimack County Savings Bank and Savings Bank of Walpole.

Under the new affiliation, existing staff at the three companies will remain with New Hampshire Trust & Wealth Management, working in their current locations. Paul Provost, currently President of MillRiver Wealth Management, will retain that title with the newly named firm.

"One of the benefits of this alliance is the abil-

ity to tap into the leadership and expertise Paul brings to our organization as a visitor customer-focused investment professional," New Hampshire Mutual Bancorp President and CEO Gregg Tewksbury said in a statement. "Paul also committed to our unique ability to provide expert, localized wealth management services throughout New Hampshire – most importantly in the individual communities served by our member banks."

Long-term stability was a key consideration in the merger.

"Based on the people behind New Hampshire Mutual Bancorp, and on their steadfast commitment to local, mutual banking values, we see affiliation as a tremendous way to enhance services we can provide – and to ensure long-term stability for our customers, our staff and our communities," Mike Rafferty co-president of the New Hampshire Trust Co., said in a statement.

The relationship will become effective after final regulatory approval, which is expected to occur in January of 2020.

## Brady Sullivan Properties Donate \$50K to Affordable Housing



Arthur Sullivan, co-owner of Brady Sullivan Properties, and Robert Tourigny, executive director of NeighborWorks Southern New Hampshire, pose in front of a building with Sullivan's donation will help convert into affordable housing.

Brady Sullivan Properties has donated \$50,000 to NeighborWorks Southern New Hampshire in support of West Side RENEW, an initiative to redevelop and preserve properties in significant decline or in need of capital improvements on Manchester's West Side.

West Side RENEW complements NeighborWorks' overarching community building mission in this area of Manchester, which began in 2006 with the West Granite Revitalization Initiative that resulted in more than \$5 million in investment over nine years to

increase the homeownership rate, expand the number of owner occupied multi-family properties, and reduce neighborhood density.

The current effort continues NeighborWorks' focus on eliminating or redeveloping dilapidated or problem properties in area and increasing the number of affordable rental units. Brady Sullivan's contribution supports the redevelopment of a property at 459 Granite St. to create four new affordable apartments in a currently uninhabitable building.