

is unavailable. The land bank fee is \$25.50.

12. A vacant lot on .43 of an acre at 6 Rosebud Lane sold to Dog Realty Trust of Nantucket, Mass. from Lots 12, 14, 17 Holdgate Realty Trust of Nantucket, Mass. for \$1. The property is assessed at \$435,200. The land bank exemptions are C & D.

13. A house on .21 of an acre at 4 Traders Lane sold to Betty W. Gosh of Brookfield, Vt. from the Estate of Muriel Williams of Morristown, N.J. for \$1. The property is assessed at \$2,063,000. The land bank exemption is E.

14. A house on .74 of an acre and .46 of an acre at 22 Hummock Pond Road and 3 Hussey Farm Road, respectively, sold to The Beverly A. Topham Living Agreement of Nantucket, Mass. from Beverly A. Topham of Nantucket, Mass. for \$1. The property is assessed at \$902,000 and \$665,100, respectively. The land bank exemption is D.

15. A house on .09 of an acre at 40 North Liberty St. sold to Eric J. Williams, III, Trustee of Eric J. Williams, III Trust – 1999, of Newport, R.I. from Eric J. Williams, III, of Newport, R.I. for \$0. The property is assessed at \$1,359,400. The land bank fee is exemption is D.

16. A house on 1.6 acres at 34 Madequecham Valley Road sold to Rosenthal Associates Family Limited Partnership of Princeton, N.J. from Carol A. Rosenthal, Trustee of Carol A. Rosenthal Qualified Personal Residence Trust of Princeton, N.J. for \$0. The property is assessed at \$1,783,500. The land bank exemption is I.

17. A house on .29 of an acre at 20 Sankaty Road sold to Diana Nicholson, Trustee of 20 Sankaty Road Trust of Siasconset, Mass. from Richard Jaycobs and Larc S. Jaycobs of Siasconset, Mass. for \$0. The property is assessed at \$2,032,000. The land bank exemption is D.

18. A house on .49 of an acre at 14 Meadow Lane sold to Green-eyed Lady, LLC, of Atlanta, Ga. from Rebecca Boggan of Atlanta, Ga. for \$0. The property is assessed at \$1,327,800. The land bank exemption is I.

19. A house on 3.5 acres at 334 Polpis Road sold to Edward A. Shure, Trustee, 334 Polpis Road of Cuyahoga Falls, Ohio from Judith Shure of Nantucket, Mass. for \$0. The property is assessed at \$2,531,400. The land bank exemptions are C and D.

The Nantucket Islands Land Bank gained

\$33,882.22 in transfer tax fees for the week ending Aug. 2. For 2008, the Land Bank gained an estimated total of \$5,795,228.23 in transfer fees. Land bank income is derived mostly from the collection of a two-percent transfer tax on real estate transactions, subject to certain exemptions. The land bank acquires, holds, and manages land for open space and recreation on Nantucket. Other revenue sources include investments, private contributions, leasing of properties at 2 Massasoit Bridge Road, 159 Hummock Pond Road, and 22 Broad St.

Many of the property transfers recorded with the Land Bank are exempt from the 2-percent transfer fee using one of 13 exemptions allowed by the Land Bank Act as follows: A, transfer to government entity; B, transfer which, without additional consideration, confirms, corrects, modifies, or supplements a previously made transfer; C, transfer made as a gift without consideration; D, certain transfers to and from a trust; E, transfer via death or bankruptcy; F, transfer made in partition of land and improvement; G, transfer to charitable organizations; H, transfer to a mortgagee in foreclosure of the mortgage; I, certain transfers made to or within a corporation or partnership; J, certain transfers out of a corporation or partnership; K, transfer due to divorce; L, transfer of property that is partially personal property and partially real property and M, certain first-time property buyers (applies to the first \$400,000).

The above explanations are abbreviated because the language explaining these exemptions is too lengthy to print in this section every week. If you're curious about a certain exemption, go to the Nantucket Islands Land Bank Web site for complete information on the exemptions and the land bank's governing bylaws: www.nantucketlandbank.org. Or visit the office at 22 Broad St.

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