

STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION

Docket No. DW 13-_____

Lakes Region Water Company, Inc.

PETITION FOR SALE OF SURPLUS REAL ESTATE

NOW COMES Lakes Region Water Company (the “Company” or “Lakes Region”) petitions to sell an interest in real estate pursuant to RSA 374:30 as follows:

1. Lakes Region Water Company operates a water system at Hidden Valley in the Towns of Wolfeboro and Tuftonboro, New Hampshire. Lakes Region acquired the Hidden Valley system from its developer in 1987 for an original cost of approximately \$22,466. *Order No. 18,665*, 72 NH PUC 165 (1987); *Order No. 19,704*, 75 NH PUC 89, 90 (1990) (rate base).
2. Lakes Region owns four (4) lots in its Hidden Valley service territory. Two (2) of the lots are used by Lakes Region for water supply.
3. The two (2) remaining lots, Lots F-16 and F-17, are unused (‘surplus lots’). Lot F-16 has an old well that Lakes Region no longer uses due to its low yield and high turbidity. Lakes Region does not expect that the surplus lots will be required to serve the public in the foreseeable future. Exhibit A shows Hidden Valley Lots F-16 and F-17 in the Tuftonboro Tax Maps.
4. Lakes Region received an offer for the purchase the two surplus lots for \$32,000 from an abutter who desires additional acreage.

5. Lakes Region has agreed, contingent upon Commission approval, to sell the two surplus lots subject to an easement that reserves the right to use the surplus lots for future water supply. Exhibit B is a deed proposed for that purpose.
6. Net proceeds from the sale will be used to pay state and Federal tax liabilities and to improve Lakes Region's financial condition. Lakes Region proposes that a value of \$2,808.25 be assigned to the sale of the surplus lots which reflects an allocation of half the total original cost for land value; half of the land value assigned to the surplus lots; and half of the total surplus lot land value assigned to the easement retained by Lakes Region.
7. RSA 374:30, I, provides that: "Any public utility may transfer or lease its franchise, works, or system, or any part of such franchise, works, or system, exercised or located in this state ... when the commission shall find that it will be for the public good and shall make an order assenting thereto".
8. Sale of the surplus lots is for the public good because the surplus lots: (a) are not needed to serve the public; (b) will remain available if needed in the future; and (c) will provide funds to improve the Company's financial condition.

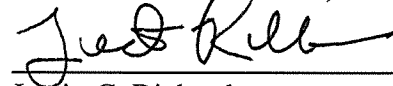
WHEREFORE Lakes Region Water Company respectfully requests that the Commission approve this Petition and authorize the Company to sell its surplus lots in Hidden Valley pursuant to RSA 374:30.

Respectfully submitted,

**LAKES REGION WATER
COMPANY, INC.**

By its Counsel,

UPTON & HATFIELD, LLP

A handwritten signature in black ink, appearing to read "Justin C. Richardson", is written over a horizontal line.

Justin C. Richardson

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Dated: October 25, 2013