

approved

Minutes 31 March 2010

Attendance: Rena Swezey, Garrett Boles, Jenifer Evans

Called to order before I showed at 7:10

Signed paperwork prepared by Rena.

Abatements

50 Valley

Denied

- House is on town land – not being assessed for land on which house sits.
- He is being taxed for the house only.
- Owns adjacent land which is being taxed as unbuildable.

60 Valley

Denied

- All the value is in the land. It is a large waterfront property.

74 Hidden Valley

Denied

- We adjusted down to “B+” last year – similar to lowest houses in the neighborhood.
- Sales in that neighborhood agree with assessments.
- Assessed is 15% down from 2003 purchase price which is reasonable.

58 G W. Main St

Abated

- 5% abatement, \$9000
- Condos haven't been adjusted recently.
- Midpoint of sales from Fall '08 and '09.

58 C W. Main St

Abated

- 5% abatement, \$10,100
- Same as 58 G

65 Gay

Denied.

- Based on beaver dams. Already have 0.80 factor on land for beavers.

511 D Main St

Denied

- Abatement granted in 2007, denied in 2008
- His assessed value is in the middle of existing sales.

- Some properties are now listed, revisit complex next year after sales

46 Laurel Lane

Denied.

- Abated appropriately last year.
- Abatement is over tax bill increasing, not the assessed value.

447 Lowell Rd

Denied

- Didn't intend to file. Filed last year and thought they had to do it every year.

176 Shelters Rd – Garrett recused given he know owners well.

Denied.

- Already adjusted land in previous year.
- Concerned with value of house which is under construction. The value is based on the completion of the house as of June 30. Rena visited and took photos in July. House is assessed at 40% completion.

151 Hill Rd

Denied.

- Personal vendetta. Abatement cites Jenifer Evans's property values from a few years ago.

4 Allison Park

Abated

- Grade adjusted to A- to align with comparables used by banks and owner in abatement.

2 Allison Park

Abated

- No shed. Shed on common ground.

382 W. Main

Denied

- Started at last year's rate as agreed to with Appellate Tax Board.
- Adjusted land value down to reflect change in sales in neighborhood.
- His property has been listed for sale and the abatement application included three offers to purchase at values lower than the assessed value, but all three offers were quickly rejected in a down market, indicating the offers were perceived as low.

513 A W. Main

Abated

- Adjusted to \$190,000 based on sales of identical units in Sept 08 and Sept 09.
- Again – this is a condo and all condos need special review at reval.

9 Whitewood

Denied

- The high property value is due to the land location and size.
- The size of the lot fits reasonably on the land curve. It is not effected by "the bump".

360 Whiley Rd

Abated

- Did not allow a visit.
- It's an A-frame that is showing wear and tear from the outside.
- The depreciation code was adjusted from Good to Average to reflect.
- Grade was adjusted from C+ to C.
- Assessed value drops to \$291,000

25 Ridgewood

Abated

- Adjusted \$14K down on land value.
- Extrapolating the land curve to adjust for the odd bump.
- The land curve will be adjusted for all next year and this property should be reviewed to see how it fairs.

Indian Hill

Denied

- He is being assessed for 1 buildable lot and the remaining ~18 acres as excess.
- He says there are no buildable lots due to a need to cross wetlands for access. There are buildable lots. A bridge can cross wetlands. Additionally, it appears there may be an easement off of Worthen.

49 Sheple Lane

Abated

- Similar to 42 Sheple Lane of last week.
- 9-10% drop to match similar drops in property values of surrounding homes.
- Results in \$490,000 value.
- Again – review condos at reval!

82 Whiley Rd

Abated

- There was a sale in December '07 to set the January '08 value. A manual override was used to set that value. The manual override was still in place so this property was accidentally not adjusted down in value with the other properties in the neighborhood.
- Removing the manual override takes the property down to an assessed value of \$578,000 which is still a high assessment given the Sept 08 sale of \$531,000.

While not an official "distressed" sale, it was a very quick sale, less than one year from previous sale with a short time on market.

- Likely a low sale price.
- We might want to reconsider grade and watch this property in the reval.

172 Main St -- Historical Society

Abated

- Place grade at B as discussed previously. Do not lower grade.
- Lower depreciation to 'fair'.

All abatement decisions were unanimous with exception where noted for recusing.

Adjourned 9:30

Respectfully

Jenifer B. Evans