

APPROVED: 9/14/21

MINUTES

Board of Assessors

Room 105

Tuesday Sept. 7, 2021

5:00 PM

The meeting was convened at 5:05 PM Present were: Board of Assessors; Peter Barbieri, Mary Greendale, Jeffrey Marshall and staff members Kathryn Peirce, and Kevin Rudden

- 1) A motion was made by Mary Greendale to approve the minutes of 8/24/21 and 8/31/21. Second by Peter Barbieri; the motion was carried: 3-0-0

- 2) Abatement Reports:

The Board signed and approved the monthly motor vehicle excise abatement report for August.

2020 1: \$ 42.19

2021 49: \$5445.77

- 3) Valuations:

Kathryn presented a report to review files that were distributed at the 3/31 meeting but not discussed.

Land NBHD changes:

After the meeting of 8/24 when NBHD adjustments were in accord I went back to run and print the town listing with percentage change and noticed that the land values had not changed. After consulting with Tyler liaison, I was educated to the fact that the NBHD FACTOR TABLE only impacts buildings within NBHDS. It is used when there are significant increases in properties where it is used to balance increases between land and building. At this point in analysis I backed out all of the adjustments made on the NBHD FACTOR TABLE and started over in the land tables. The resulting changes are not as 'smooth' but reflected similar ratios to the values presented on 8/24.

At this point the only recommendation I have is to increase NBHD 85 BY 5%. NBHD 85 is comparable to NBHD 32, 45 in that the majority of the lots are under zoning size. NBHD 32 increased 5%, NBHD 45 increased 4%.

The sample size in the NBHD is always small. In 2021 I have one sale in NBHD 85 that sold for \$500,000. It is a 900-sf raised ranch. Our current value \$328,900, 65% of market.

STYLE CHANGES: The only changes made to the style factors were discussed 8/24. There was an increase in contemporaries from .74 to .9, a decrease in conventionals from .96 to .83, and a minor increase in ranches from .96 to .94. The teetering of ratios between 8/24 and 8/30 are impacted by stripping the NBHD bld factors and adding adjustments to land.

GRADE ADJUSTMENT: Grading is a major driver of value and it is applied to the building value. We have historically only used factors on styles but with concerns about the higher graded properties this has been a helpful tool.

Grades were adjusted in the following categories:

A 1.8 to 1.62

A+ 2.14 to 2.1

C- .94 TO .87

D+ .87 TO .85

OVERALL STATISTICS: I ran the full array of stats on sales in the NCSS report ending in "STYLE AND GRADE FINALS".XLSX.

ALL TOWN STATS: I ran residential stats on the entire population of properties.

Based on Use Code: Single family average increase is 5%

Two family 9%

Three family 5%

For the DOR I will have to go back 3 years to see if I can find sales so this analysis

NHBH: After value application the following average increases are by NBHD.

	X_ch_Ind		X_ch_bld		X_ch_ttl	
	Count	Mean	Count	Mean	Count	Mean
31	221	14.00%	221	2.00%	221	6.00%
32	673	5.00%	673	0.00%	673	3.00%
33	423	22.00%	423	0.00%	423	11.00%
36.06	285	28.00%	285	-3.00%	285	12.00%
41	591	6.00%	591	2.00%	591	3.00%
41.01	11	6.00%	11	0.00%	11	2.00%
43	888	4.00%	888	0.00%	888	2.00%
45	948	9.00%	948	1.00%	948	5.00%
83	286	21.00%	286	2.00%	286	12.00%
84	114	3.00%	114	-4.00%	114	-1.00%
85	104	-5.00%	104	5.00%	104	-1.00%
Total	4544	10.00%	4544	1.00%	4544	5.00%

STYLE:

	X_ch_Ind		X_ch_bld		X_ch_ttl	
	Count	Mean	Count	Mean	Count	Mean
BN	30	9.00%	30	0.00%	30	6.00%
CL	1469	10.00%	1469	1.00%	1469	4.00%
CN	164	10.00%	164	22.00%	164	16.00%
CO	306	18.00%	306	-9.00%	306	5.00%
CP	471	11.00%	471	0.00%	471	6.00%
CT	1	0.00%	1	3.00%	1	3.00%
GR	298	9.00%	298	0.00%	298	5.00%
RC	6	5.00%	6	1.00%	6	3.00%
RN	777	9.00%	777	-1.00%	777	5.00%
RR	665	8.00%	665	1.00%	665	5.00%
SL	134	8.00%	134	0.00%	134	5.00%
TD	1	14.00%	1	2.00%	1	6.00%
TL	219	9.00%	219	1.00%	219	5.00%
VT	2	4.00%	2	-7.00%	2	-4.00%
Total	4543	10.00%	4543	1.00%	4543	5.00%

GRADE:

	X_ch_Ind		X_ch_bld		X_ch_ttl	
	Count	Mean	Count	Mean	Count	Mean
A	106	8.00%	106	-2.00%	106	-1.00%
A+	35	9.00%	35	4.00%	35	4.00%
A-	297	7.00%	297	1.00%	297	3.00%
B	999	13.00%	999	2.00%	999	6.00%
B+	246	8.00%	246	4.00%	246	5.00%
B-	360	11.00%	360	2.00%	360	7.00%
C	2425	9.00%	2425	0.00%	2425	5.00%
C+	1	22.00%	1	0.00%	1	14.00%
C-	46	8.00%	46	-10.00%	46	2.00%
D+	24	10.00%	24	-4.00%	24	6.00%
D-	4	4.00%	4	-3.00%	4	2.00%
Total	4543	10.00%	4543	1.00%	4543	5.00%

FINAL HAND OUT OF THE 31ST This is the residential class listing by street. I've bolded the sales for your reference.

The Board asked that certain sales be reviewed in NBHD 36. And that NBHD 85 be adjusted, new stats be run and a complete listing of the town be run including all values.

OTHER BUSINESS:

1. CP1- Submitted to the DOR through Gateway. This document is an accounting of the CPA accounts. The Accountant prepares, the Assessors sign off. It becomes part of our Annual Recap computations. The Board signed the CP1.

3. Next steps-

Analyze Condo sales and build table for new (Norfolk, Highland, Washington).

Review I/E returns and prepare any changes in rates

Personal Property review, cull, add new

Review and enter all growth collected

Start running DOR reports for submission.

Kevin and Kathy will both be attending a 2 day seminar on September 21 and 22. We will not be able to meet with the Board as result. Our next meeting would be on September 28.

Motion to adjourned at 5:53 pm Peter Barbieri second Jeffrey Marshall. Motion carried: 3-0-0