

**Town of Concord
Board of Assessors Meeting Minutes
February 15, 2018**

Present: Jim Sommer, Chair, Cynthia Rainey, Tom Matthews and Andrea Okie,
Staff: Lane Partridge, Town Assessor
Others: Tom McKean, Select Board Liaison, Ethan & Wendy Geil, Edward Rowan, Denis Grehan, Stein & Joanna Jacobsen and Ellen Hutchinson.

The meeting was called to order at 7:01 P.M. The chair announced that they would postpone the minutes until after the abatement application hearings.

FY2018 ABATEMENT APPLICATION

60 Commerford Rd.

The property was purchased for \$575,000. Mr. Partridge explained that as is the custom with the Board, if the sales price is arms-length and in the correct year then we abate to the sales price. Mr. Partridge also reduced the grade from a 4 to 3, resulting in an \$84,400 reduction in the assessment for a new value of \$575,000. Mr. and Mrs. Geil indicated that they agreed with the recommendation of Mr. Partridge.

On a **MOTION** made by Mr. Matthews, seconded by Ms. Okie, it was **UNANIMOUSLY VOTED** to **GRANT** the request for abatement as recommended by staff.

101 Fairhaven Hill Rd.

Mr. Rowan missed the filing deadline of October 1, 2016 and October 1, 2017, respectively, to file for Chapter 61A status for FY18 and FY19. He indicated in a letter to the board that he had some personal reason for not filing. With his abatement application he has filed two Chapter 61A applications, one for FY18 and one for FY19. Because he did not file for FY18 in a timely manner the designation was removed from his property and he returned to full value. The Board acknowledged that they have been lenient in the past with applicants filing a couple of months late but have never agreed with a taxpayer who filed over a year late.

It was also noted that their Forestry Land Plan expires on 12/31/2019 and they will need to work on getting that renewed. Mr. Rowan has 10.71Acres of Land with 8.71A under the Forest Management Plan.

On a **MOTION** made by Ms. Okie, seconded by Mr. Matthews, it was **UNANIMOUSLY VOTED** to **DENY** the request for abatement as recommended by staff and to **DENY** the Chapter 61A application for FY2018. It was also **VOTED** to **GRANT** the Chapter 61A application for FY2019.

Mr. Sommer urged Mr. Rowan to file his Chapter 61A Application in a timely manner in the future.

89 Authors Rd.

The property was purchased for \$1,850,000. Mr. Partridge explained that as is the custom with the Board, if the sales price is arms-length and in the correct year then we abate to the sales price. Mr. Partridge recommends a \$40,800 reduction in value resulting in a new value of \$1,850,000 for FY18.

Mr. Grehan, the homeowner, stated that he looked at comparable properties and factors on his house such as a large finished basement raise his property value. He wants to be the same as other properties and valued at 90% of his sale price. The Board stated that the goal of assessments is to reflect fair market value. He purchased his property in 2016 in an open market sale therefore his sale price is fair market value and established the value.

On a **MOTION** made by Ms. Okie, seconded by Ms. Rainey, it was **UNANIMOUSLY VOTED** to **GRANT** the request for abatement as recommended by staff.

531 Monument St.

Mr. Partridge informed the Board that the ATB Decision for this property for FY17 was received yesterday and the ATB voted in favor of the Town. Mr. Partridge is recommending to Deny the FY18 application for abatement.

Mrs. Jacobsen informed the Board that her husband and herself are both scientists. She stated there is repeatedly no correlation between the size of a house and the land value. She presented the board with a graph she had prepared to outline her point. She believes there is a bias with overvaluing smaller homes like her home. She stated that the property at 155 Monument St. sold for \$1,125,000 and is 40% larger than their house. She also compared her home to the property at 17 Munroe Place which sold for \$960,000 and 1613 Monument St. which sold for \$900,000. Mrs. Jacobsen asked the Board whether they had any evidence to prove that a house as small as theirs would sell for the assessed value. The Board asked her what type of home hers was and she stated it was a post and beam Deck House.

Ms. Okie spoke about the graph Mrs. Jacobsen had presented to the Board which plots sale prices vs. house sizes for properties in the Monument Street area. Ms. Okie commented that Mrs. Jacobsen had omitted a variable in her data as there was no control for lot size. The Board asked what size the lot was and Mrs. Jacobsen stated it was 2.4 acres with the house sitting close to the street.

The Board stated that the Jacobsen's disagree with the valuation model we have to follow as mandated by the state. They stated that there is tremendous value in 2.4 acres of land on Monument Street. Of her comparable properties they believe that Munroe Place is in no comparison to Monument Street.

On a **MOTION** made by Ms. Rainey, seconded by Ms. Okie, it was **UNANIMOUSLY VOTED** to **DENY** the request for abatement as recommended by staff.

35 Black Horse Place

Mr. Partridge stated that at the time of the valuation there was no sales data for this complex. There are now 3 sales showing that the units are selling for a much lower price than anticipated. The complex factor for the entire property has been reduced. Mr. Partridge recommends a \$409,100 reduction in value resulting in a new value of \$624,600 for FY18.

On a **MOTION** made by Mr. Matthews, seconded by Ms. Okie, it was **UNANIMOUSLY VOTED** to **GRANT** the request for abatement as recommended by staff.

75 Channing Rd.

The property was purchased for \$1,299,000 in 2016. Mr. Partridge explained that as is the custom with the Board, if the sales price is arms-length and in the correct year then we abate to the sales price. Mr. Partridge recommends a \$48,700 reduction in value resulting in a new value of \$1,299,000 for FY18.

On a **MOTION** made by Ms. Okie, seconded by Ms. Rainey, it was **UNANIMOUSLY VOTED** to **GRANT** the request for abatement as recommended by staff.

676 Elm St.

Mr. Partridge explained that this property owner has appealed the decision of the Board to the Appellate Tax Board for the last two years. The decision came in February for FY 2016 and 2017 and the ATB valued the property at \$900,000 for both years. Mr. Partridge has asked the ATB for a Findings and Fact Report which outlines the basis for their decision. It takes about a year to get the report. He is recommending too deny the application pending us receiving the Findings and Fact Report. The Board acknowledged that area of Elm Street is a very popular area right now.

On a **MOTION** made by Mr. Matthews, seconded by Ms. Okie, it was **UNANIMOUSLY VOTED** to **DENY** the request for abatement as recommended by staff.

163 Mildred Circle

The property sold in 2017 for \$1,145,000. The homeowners submitted a mortgage appraisal with their application. Mr. Partridge stated that we have already accounted for deferred maintenance in the current assessment and he will wait until FY19, when the relevant sales data will be from 2017, to adjust the property value.

On a **MOTION** made by Ms. Okie, seconded by Ms. Rainey, it was **UNANIMOUSLY VOTED** to **DENY** the request for abatement as recommended by staff.

1352 Monument St.

The property was purchased in 2012 for \$2.8 Million. The homeowners gutted the property and remodeled it with approximately \$750,000. The home has approximately 18,000 Square Feet of Gross Area with approximately 9,000 Square Feet of Living Space. It was noted that larger properties are having a difficult time selling in this market. Once you get over the 7,000 square foot range buyers do not want homes that large. Buyers in this market want move in ready properties with less square footage. The cost of heat and electricity in the larger homes plays a factor in a buyer’s decision. Mr. Partridge stated that we may need to change the model for larger homes if it is determined that they are not selling on the open market as quickly as smaller homes.

Ms. Okie made a motion to give a 5% reduction on the property value resulting in an abatement of \$207,555.

Ms. Rainey revised the motion to give an abatement of \$207,500.

On a **MOTION** made by Ms. Okie, seconded by Mr. Matthews, it was **UNANIMOUSLY VOTED to GRANT** the request for abatement in the amount of \$207,500.

65 Woodland Rd.

The property was purchased in 2016 for \$477,000. The house is of poor construction and suffers from deferred maintenance. As is the Board’s practice, in the year of the sale the value will be abated to the sales price if the sale is considered an arms-length sale. Mr. Partridge is recommending a reduction in the assessed value of \$44,400.

On a **MOTION** made by Mr. Matthews, seconded by Ms. Rainey, it was **UNANIMOUSLY VOTED to GRANT** the request for abatement as recommended by staff.

Having completed the abatement hearings and seeing that Ms. Hutchinson (Special Town Counsel) handling an ATB case for the Board, was present, Mr. Sommer suggested that we enter executive session and then return to the open meeting.

Mr. McKean, being the only audience member left the room, he departed.

EXECUTIVE SESSION

At 8:05 P.M., on a **MOTION** made by Ms. Okie and seconded by Ms Rainey, it was **UNANIMOUSLY VOTED by Roll Call Vote:**

- Ms. Okie – Aye
- Ms. Rainey – Aye
- Mr. Matthews - Aye
- Mr. Sommer - Aye

to enter into executive session in compliance with the Open Meeting Law’s purpose #7 (“To comply with, or act under the authority of, any general or special or federal grant-in-aid requirements”) and for the purpose of considering CPA Exemption Applications,

Statutory Exemption Applications, discuss ATB cases and to return to regular session thereafter.

The Board Entered the Executive Session

The Board returned from Executive session at 8:52 P.M.

531 Monument St.

The Board discussed the property at 531 Monument Street. They stated that they are always generous with Public Comment from the Jacobsen's. The Board recognized that as long as you engage with them they will engage also. The 5 minute rule came about because taxpayers will continue to speak beyond the 5 minutes and everyone becomes frustrated. It is ultimately the decision of the Chair whether we allow them to speak at the meeting.

SIGNATURE STAMP

Ms. Okie signed the paper provided in order to make a signature stamp for her.

LONG TERM SALES ANALYSIS

Mr. Matthews presented a 5 year Sales Analysis to the Board for their review. He summarized the information provided and noted that the Median Sale Price as decreased by \$100,000. There is an increasing amount of pressure on the high end homes because they are not selling as compared to the lower priced homes. The Board thanked Mr. Matthews for the information.

TOWN ASSESSOR

Mr. Partridge stated that he is currently doing inspections for abatements. Of the 44 abatement applications we received we decided on 10 tonight and will need at least 3 more meetings. While meeting space is at a premium because of construction at the Town House, we would like to set the next three Board meetings.

NEXT MEETING

The Board decided on three more nights. The next meeting was scheduled for March 1, 2018 at 7:00 P.M at a location to be determined. The Board also chose March 15 and 29th.

The meeting was adjourned at 9:22 P.M.

Respectfully submitted,

Carolyn Dee
Sr. Administrative Assistant