

**Town of Concord
Board of Assessors Meeting Minutes
February 20, 2020**

Present: Tom Matthews, Chair, Christian Fisher, William Herring, Susan Livingston and Tory Lambert
Staff: Lane Partridge, Town Assessor
Others: Laura Labriola, Raymond Benvenuti, Janet Benvenuti, Hany Teylouni, Emad Younan, David Bresnick and Katie Bresnick

The meeting was called to order at 7:00 P.M.

ABATEMENT APPLICATIONS

Mr. Matthews explained the abatement application review procedure followed by the Board. The Town Assessor will present the property to the Board along with his recommendation. If the applicant is present they will be invited to the table to sit with the Board and present their case. They will have 5 minutes to speak with the Board. After that the applicant will be asked to return to their seat in the audience so that the Board can deliberate in regards to the application. After deliberations the Board will vote on the application.

231 COMMONWEALTH AVE

Mr. Partridge stated that the homeowners had a mortgage appraisal done in 2019 and it concluded that the value of the property was \$555,000. That is what they believe the property value should be. Since their purchase in 2011 the homeowners have remodeled the kitchen, the bathrooms and added a new dormer to make a 3rd floor. While there are small finishes that need to be made we consider it finished since 2017. The property is currently listed as a Grade 3 and Average Condition. The applicant is comparing their property to 218 Commonwealth Ave. and 322 Commonwealth Ave., both of which sold in 2018. 218 Commonwealth Ave. is slightly smaller than the applicants' home and sold for \$530,000. After the sale the property was completely remodeled. 322 Commonwealth Ave. is larger than the applicants' home and sold for \$798,500 in 2019. Mr. Partridge concluded the property value is consistent with other similar properties and is recommending to deny the application for abatement.

Ms. Labriola compared her property to two properties on Commonwealth Ave., 260 and 327 Commonwealth Ave. 260 Commonwealth Ave. sold for \$670,000 in 2018 and is slightly smaller than her home. 327 Commonwealth Ave. sold for \$617,000 in 2018 and is slightly larger than her home. She stated that most of her renovations were completed in 2018 with the third floor completed at the beginning of 2019. The Board stated that West Concord is experiencing a rapid acceleration in sale prices and they agree with Mr. Partridge that the value of \$710,100 for Fiscal Year 2020 is correct.

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

35 JONAS BROWN CIR

Mr. Partridge inspected the property and stated that the house was built in 1995 and everything inside the house is original. The Living Area of the building is 5,076 square feet. The grade was adjusted from 9 to 7 and the condition was adjusted from excellent to average. Mr. Partridge is recommending an abatement of \$320,200 resulting in a new value of \$2,294,100 for Fiscal Year 2020.

Mr. Benvenuti stated that he and his wife built the home in 1995 and in the years following the property experienced a strong appreciation in value. He does not believe that is the case now. There have only been 2 sales in their neighborhood recently and he believes that the buyer of today does not want to live so far out of town. He believes the area where his home is located is over assessed for today's market. A property in his neighborhood sold at 60% of the assessed value and another sold at 87% of the assessed value. He believes his property should be assessed at \$1,840,000 for Fiscal Year 2020.

The Board stated that the most prominent challenge to sellers is the condition of the property because the cost to renovate a property has increased substantially. As businesses in Burlington and Bedford are increasing, families want to live in an area with good schools and an active lifestyle. They do not necessarily choose homes that are close to the center of town. The Board reviewed the analysis Mr. Benvenuti presented and stated that we do not value land on a cost per acre basis. The core of our land value is an 80,000 square foot building lot. The Board noted that the property at 1352 Monument St., which sold for 60% of the assessed value, had 12,000 square feet of living space so they previously applied a 5% Functional Obsolescence to the property. This property is not large enough, at approximately 6,000 square feet of living space, to apply a Functional Obsolescence.

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

55 CREST ST

Mr. Partridge inspected the property and stated this is the largest single family home on the street. He studied sales and assessments on the street and in the area and concluded that the value is comparable to other properties on the street. Mr. Partridge is recommending to deny the application for abatement.

Mr. Teylouni believes the property should be assessed for \$830,000 for Fiscal Year 2020. He stated there have been no sales on Crest St. for many years so there is nothing to compare his property to. Mr. Matthews stated that the property at 33 Crest St., which is in need of updating on the inside, was on the market for \$795,000 and sold in 2020 after only 7 days. Mr. Teylouni stated that he has performed only regular upkeep on his home and nothing else yet his value has risen by 50% over the years.

Mr. Partridge stated that in October 2018 the grade and condition were increased on the property after a site visit from our office. The model is still catching up with those changes and that would

account for the large increase in value this year. Mr. Herring stated that the home in on the nicest part of the street and it is a very nice home.

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

215 MONUMENT FARM RD

Mr. Partridge inspected the property and this is a larger home which may benefit from a Functional Obsolescence being applied to the property. The home has not been updated in several years so he reduced the condition from Very Good to Good for an abatement of \$67,300 resulting in a new value of \$4,188,500 for Fiscal Year 2020.

Mr. Younan stated that the property next door to his sold in 2018 for \$3,800,000 after being on the market for over 2 years. His house is smaller than that home so why is it assessed more than that property? His home has 9,122 square feet of living area. The Board stated that the property that was sold on his street was gutted and re-built and his home does not need to be gutted. The Board agreed to apply a 5% Functional Obsolescence to the property for a total abatement of \$235,000 and a new value of \$4,020,800 for Fiscal Year 2020.

On a **MOTION** made by Mr. Lambert seconded by Mr. Herring, it was **UNANIMOUSLY VOTED** to **GRANT** the request for abatement in the amount of \$235,000 resulting in a new value of \$4,020,800.

256 HUNTERS RIDGE RD

Mr. Partridge inspected the property and stated that the house is dated and suffers from deferred maintenance. As a result of the inspection Mr. Partridge reduced the grade of the house from 6 to 5 and is recommending an abatement of \$50,200 for a new value of \$843,400 for Fiscal Year 2020.

Mr. Bresnick stated that because of the deferred maintenance on the property the cost of construction kept buyers away. They purchased the property for \$800,000 in 2019. He compared his property to 150 Hunters Ridge Rd. which sold for \$851,000 in 2018 and 17 Tanglewood Dr. which sold for \$850,000 in 2018. He also noted that the ASR (Assessment to Sale Ratio) for his property is 1.12%.

The Board stated that this property is in an excellent location and believes the homeowners purchased the property at a good price. The comparable properties he listed are in the \$850,000 range. Mr. Bresnick stated he received an estimate for landscaping that he would need to do to the property and the cost was between \$30,000 to \$50,000. The Board agreed with Mr. Partridge's recommendation.

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

39 GARFIELD RD

Mr. Partridge inspected the property and stated that the home was purchased in 2019 for \$1,792,000. He believes a contributing factor to the reduced sale price was the fact that the house next door, 23 Garfield Rd., was in severe disrepair while this house was on the market. After visiting the property he reduced the Grade from 8 to 7 for an abatement of \$202,400 resulting in a new value of \$1,911,500 for Fiscal Year 2020.

The Board noted that the seller was extremely motivated to sell this house which may have contributed to the reduced sale price. The Board agrees with Mr. Partridge's recommendation.

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

61 MUSKETAQUID RD

Mr. Partridge stated that the property sold in 2019 for \$3,200,000. The property has not been inspected since 2014 and after his inspection he lowered the Grade from 10 to 9 and the Condition from Excellent to Very Good. Mr. Partridge is recommending an abatement of \$338,000 resulting in a new value of \$3,385,200.

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

297 PLAINFIELD RD

Mr. Partridge stated he has visited this property several times during the last few years. Up until 2016 the house was original and suffered from deferred maintenance. In 2016 the roof, siding and windows were replaced. The condition was changed from fair to average. The interior of the property is dated and is in fair condition and the exterior is in good condition resulting in an overall condition of average. The property value is appropriate for the area and Mr. Partridge is recommending to deny the application for abatement.

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

47 RIPLEY HILL RD

Mr. Partridge inspected the property and stated that the property was purchased in 2019 for \$2,770,000. The house has not been inspected for several years because the previous owners would not let us into the house. Mr. Partridge corrected the sketch, lowered the Grade from 9 to 8 and the Condition from Very Good to Good. He is recommending an abatement of \$293,900 resulting in a new value of \$2,888,300.

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

MINUTES

February 6, 2020 – Regular Session

On a **MOTION** made by Ms. Livingston seconded by Mr. Herring it was **VOTED** to **APPROVE** the minutes of the regular session meeting of February 6, 2020.

February 6, 2020 – Executive Session

On a **MOTION** made by Ms. Livingston seconded by Mr. Herring it was **VOTED** to **APPROVE** the minutes of the executive session meeting of February 6, 2020.

TOWN ASSESSOR

Mr. Partridge stated that we have 4 applications that we have not yet reviewed. We have requested inspection appointments both by telephone and in writing and have not gotten a response. The representative, Mark Murphy, for the property at 1014 Lowell Rd. has chosen to withdraw the application for abatement. We will give the other applicants time to contact us but will declare the applications deemed denied when the 3 month time period has expired.

BOARD COMMENTS

A Board Member expressed his opinion that the Abatement Applications should be heard in Executive Session in the future. The Board stated that if a property owner files at the ATB and then files an abatement application the next year and they chose to disclose they went to the ATB, then we should consider hearing the application in Executive Session.

The Board stated that the moderately priced homes are the ones that are experiencing the greatest number of sales.

Mr. Matthews is working on finding a replacement Board Member for Mr. Fisher who will complete 2 full terms on the Board in May 2020.

NEXT MEETING

The next two meetings were scheduled for March 12, 2020 and April 16, 2020, at 7:00 P.M., in the Conference Room at 24 Court Lane.

ADJOURNMENT

The open meeting was adjourned at 8:17 P.M.

Respectfully submitted,

Carolyn Dee
Sr. Administrative Assistant