

**Town of Concord
Board of Assessors Meeting Minutes
September 4, 2018**

Present: Christian Fisher, Chair, Cynthia Rainey, Tom Matthews and Andrea Okie
Staff: Lane Partridge, Town Assessor
Others: Tom McKean – Select Board Liaison, Susan Livingston

The meeting was called to order at 7:06 P.M.

MINUTES

June 31, 2018 – Regular Session & Executive Session

On a **MOTION** made by Ms. Rainey seconded by Ms. Okie, it was **VOTED** to **APPROVE** the minutes as amended of the Regular Session and the Executive Session of July 31, 2018.

Ms. Okie abstained from voting.

MOTOR VEHICLE END OF MONTH REPORTS

Mr. Partridge presented End of Month Reports for Motor Vehicle Excise Tax Abatements for July 2018 with the following amounts:

July 2018

2016 - \$1,567.21
2018 - \$4,154.36

On a **MOTION** made by Ms. Rainey, seconded by Ms. Okie, it was **UNANIMOUSLY VOTED** to **APPROVE** the motor vehicle excise tax abatements for 2016 and 2018, as designated in the End of the Month Reports for July 2018 and as listed above.

FY 2019 PROPERTY VALUES REPORTS

Mr. Partridge presented the Board with Property Value Reports for them to review. He also stated that the Values have been completed for FY 2019. The Total Value of Real Estate and Personal Property is \$6,447,033,517. The Total Tax Levy is over \$92,500,000. It is projected that the tax rate for FY 2019 will be \$14.36 or \$14.37/1,000 of valuation.

The median Assessment to Sales ratio needs to be from 90% to 110% for the Department of Revenue approval. Our Median Assessment to Sales Ratio is 95% for FY 2019 with our Coefficient of Dispersion (COD) at 8.47% which is well under the 10% margin allowed. All medians were within 5 points of the overall median. Century style homes have risen in value due to four Century Style home sales that were valued higher than last year. Century is one of the most expensive types of property.

In the Sales Price Quartile Report all types of property, Lower End, Middle and Higher End Properties are all being valued very similarly resulting in every property being taxed fairly.

The Report on Age of Homes looks good with everyone being valued fairly. The size quartile report shows which includes properties over 5,000 square feet in the upper quartile shows that properties of that size are sitting on the market for longer periods of time than previously. The Sales Date Quartile shows that sales in the winter are lower as more properties sell in the 2nd and 3rd quarters of the year. The Neighborhood Report shows that there are not a lot of sales in Neighborhood 3 (Garfield Rd., Fairhaven Hill Rd. and Mattison Farm) but the data is accurate in relation to ratios and COD's. The Report showing Grades of Properties shows that the staff is being consistent with the grading of properties.

Mr. Partridge stated that he is updating, for Fy 2019, the office publication How to Read Your Property Record Card. He stated that no Neighborhoods have changed but the Neighborhood Factors have been updated. Neighborhood 28 (Southfield Rd. Area) has a Neighborhood Factor of 1.00 and is the typical neighborhood everything is adjusted from. The land value in Neighborhood 28 has been raised by 5% which is the basis for the land values for the following Neighborhood Factor changes:

Neighborhood	FY19 Neighborhood Factor
21 – Annursnac Hill Area	0.78
22 – Bedford St. Area	0.74
23 – Old Marlboro Rd. Area	0.77
24 – Concord Center Area	1.45
25 – Lowell Rd. Area	0.76
26 – Monument St. Area	1.90
27 – Plainfield Rd. Area	0.88
28 – Southfield Rd. Area	1.00
29 – Thoreau Hills	0.67
30 – West Concord	0.83
31 – Nashawtuc Hill Area	2.10
32 – East of Concord Center	2.30
33 – Garfield Rd. Area	0.69

Base Rate changes for home styles are as follows:

Style	FY19 Base Rate
1 – Ranch	\$125
2 - Old Style	\$188
3 - Colonial	\$142
4 - Cape	\$152
5 - BungaloW	\$125
6 - Custom Colonial	\$147
7 - Contemporary/Modern	\$130
8 - Raised Ranch/Split Level	\$135
60 - Century	\$189
100 - Custom	\$152

Condominiums continue to be in demand. 5 new condo complexes were created for FY 2019 with the majority of them being conversions from 2-Family Homes to Condominiums. Brookside Square on Beharrell Street has created 2 condominiums with the complex. One condominium consists of the Apartment Building and the other is the Post Office. Mr. Partridge stated that a Condominium Complex has many factors involved in determining their value including location and condition of the complex.

In general land values for FY 2019 were increased approximately 5% as were the building values.

Mr. Partridge informed the Board that the Department of Revenue is now requiring the Board to sign all forms electronically. All Board Members have been assigned a user name and password and he will demonstrate the process at a future meeting.

BOARD COMMENTS

There was an inquiry about the DOR emails, the assessing office received, on the property at 349 Harrington Ave. owned by Romaine Randall. Members of the Board stated the property is currently in litigation at the Appellate Tax Board and they will discuss the details during the Executive Session.

TOWN ASSESSOR

Mr. Partridge stated that 59 applications have been filed in regards to the Means Tested Senior Exemption. 250 people in Concord have received the Circuit Breaker Credit and within those people only 59 have filed for the new exemption. The Town will grant just under \$200,000 in exemptions for FY 2019. This amount will be funded through a tax shift of approximately 3 ¼ cents on the Residential tax rate. The assessor's office is currently working with Town Accountant, Mary Barrett to figure out how we deal with the shift in regards to accounting. The increased amount cannot hit the Overlay Account. If we increase the tax rate 3 cents we will raise \$200,000 more over the levy and the DOR will not let us collect funds over the approved levy. The question is into which account to place the \$200,000 which will be raised by the tax shift.

The Classification Hearing has been scheduled for November 12, 2018. At that time the Select Board will need to decide whether the tax shift will be borne solely by the Residential resulting in a split tax rate or will be balanced out on the Commercial Side resulting in a Uniform Tax Rate. If they choose to have a split tax rate the gap between Residential and Commercial rates could keep expanding over time with the continuance of the Means Tested Senior Exemption. Mr. Fisher expressed his preference to have a split tax rate with the shift being borne by the Residential Side. He doesn't believe that a 3 cents shift will increase tax bills a large amount and taxpayers would be willing to pay it. Mr. McKean stated that the gap between Residential and Commercial will keep getting larger if we don't fix it this year. Mr. Fisher stated this is a complex program and we don't want it to become more complex. The Board expressed that the public will not be in favor of a split tax rate. The Board agreed to get more information and discuss this at a future meeting.

NEXT MEETING

The next meeting was scheduled for Thursday October 28, 2018 in the Conference Room at 24 Court Lane.at 7:00 P.M.

EXECUTIVE SESSION

At 7:56 P.M., on a MOTION made by Ms. Rainey and seconded by Mr. Matthews it was UNANIMOUSLY VOTED by Roll Call Vote:

Mr. Matthews - Aye

Ms. Rainey - Aye

Ms. Okie - Aye

Mr. Fisher - 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 Means Tested Senior Exemption applications and not to return to Open Session.

The Board Entered the Executive Session

Respectfully submitted,

Carolyn Dee
Sr. Administrative Assistant