

Draft

Board of Listers Meeting

Town of Stowe- November 22, 2019

The Board of Listers met on Friday November 22, 2019 in the Listers Office at 9:00 AM.

Present: Listers Ellen Thorndike, Paul Percy, Adam Davis, Town Appraiser Tim Morrissey and Minutes Secretary Barbara Allaire

Motion made by Paul to approve the June 20, 2019 grievance hearing minutes, seconded by Ellen, with all in favor.

The Board reviewed the budget work sheet for FY 21 and Paul made a motion to send budget to the select board as submitted with no changes, seconded by Ellen, with all in favor.

Tim prepared a Sales Ratio Study showing the town assessments versus recently sold properties from April 1, 2019 to November 8, 2019. The Board reviewed the study and asked questions. It was noted that three condominium projects may need equity adjustments if similar sale trends continue in those projects. The Board asked Tim to continue to monitor sales in preparation for the 2020 Grand List.

Tim let the Board know that this past year the Vermont Legislature changed when towns are required to reappraise. Previously if a Towns Common Level of Appraisal (CLA) falls below 80 as determined by the State of Vermont, the State would require a town to reappraise. The new legislation changed the CLA to "falls below 85". Tim indicated that a town wide reappraisal should be started in a couple of years because the town's CLA will be near the 85 level. Tim indicated he has spoken with Tom Vickery who said he would be interested in participating in the next town wide appraisal. The Board felt that would be a great benefit to the town.

Tim shared that many towns in Vermont are putting Listers Card data on their Web Sites and asked the Board if this is something they would support in the future. The Board felt it was a good idea but wanted to make sure the Select board was OK with that. Paul asked Tim to inform the Select board and get their approval.

There being no further business to come before the Board, the meeting adjourned at 10:30 AM

Respectfully submitted,

Barbara Allaire

Approved

Board of Listers Grievance Hearing
Town of Stowe- June 20, 2019

The Board of Listers met on Thursday, June 20, 2019 in the Lister's Office for Grievances at 9:00 AM. Present were: Ellen Thorndike, Adam Davis and Paul Percy. Town Appraiser Tim Morrissey also present.

Minutes of May 22, 2019: Adam moved to approve with minor correction. Ellen seconded the motion with all in favor.

Meg Kaufman from Coldwell Banker Carlson Real Estate office represented PCD Properties LLC located at 1097 Taber Ridge Road. Meg indicated the property was under contract for much less than the assessment and had been on the market for quite some time. The Board scheduled a property visit for 10:30 AM.

Tim discussed Mountain Cabin #16 at Spruce Peak which sold on May 6 for approximately 20% less than the assessed value. He indicated no other Mountain Cabins have sold this past year and only 1 is on the market. Tim indicated he will continue to review sales this coming year in that project to see if a trend develops that warrants and adjustment be made. The new owner has not sent a letter of appeal.

The Board acted on 9 appeals. The day was spent reviewing the appeals and doing site visits.

Attached is the grievance schedule and the Lister's decisions. On the McCormick appeal, Ellen Thorndike recused herself from participating.

Tim said the Final Grand List would be ready for signatures tomorrow morning.

The meeting of the Board adjourned at 1:30 P.M.

Respectfully submitted,

Tim Morrissey

Grievance Schedule June 20, 2019

9:00__PCD Properties LTD

Letters of Appeal

Armstrong, Mark & Karen

Strobeck, Matthew & Carey – Discussion Only, No letter from new owner

Very Vermonty Corp

Lemelson, Emmanuel & Anjeza

Balas, Janet

Eid, Christiane

Mccormack, Michael & Mirjam

Spruce Peak Properites -Switchback Lots

Spruce Peak Properties-Approvals

Town Of Stowe Grand List
Result of Grievance Report
By Name For All Parcels In All Districts

PARCEL #	SPAN	NAME	Value	Result	PREVIOUS	CURRENT	DIFFERENCE
06073-	621-195-10664	ARMSTRONG MARK	Real	APPROVED	899,000	725,200	-173,800
Remarks:	LOWERED LAND GRADING AND BUILDING QUALITY GRADE AND ADDED 5% FUNCTIONAL DEPRECIATION						
			Homestead	CHANGED	899,000	725,200	-173,800
			Housesite	CHANGED	651,100	539,300	-111,800
27064-B01	621-195-14190	BALAS JANET	Real	APPROVED	805,200	800,400	-4,800
Remarks:	CORRECTED BASEMENT ENTRY AND WATER QUALITY ERROR						
			Homestead	CHANGED	805,200	800,400	-4,800
			Housesite	CHANGED	805,200	800,400	-4,800
18029-010	621-195-11186	EID CHRISTIANE FKA GREENBERG	Real	APPROVED	439,200	437,200	-2,000
Remarks:	KEEP VALUE SAME AS 2018 VALUATION. PORCH CONSTRUCTION STARTED BUT NOT COMPLETED, RECHECK IN 2020.						
			Homestead	CHANGED	439,200	437,200	-2,000
			Housesite	CHANGED	406,000	404,000	-2,000
30021-	621-195-10023	LEMELSON EMMANUEL	Real	APPROVED	2,713,500	2,488,800	-224,700
Remarks:	LOWERED BULK LAND GRADE AND ADDED 5% FUNCTIONAL DEPRECIATION						
			Homestead	CHANGED	2,713,500	2,488,800	-224,700
			Housesite	CHANGED	2,135,700	2,000,200	-135,500
12069-	621-195-11373	MCCORMACK MICHAEL G	Real	APPROVED	1,350,700	1,063,500	-287,200
Remarks:	ADDED MORE PHYSICAL AND FUNCTIONAL DEPRECIATION						
			Homestead	CHANGED	1,350,700	1,063,500	-287,200
			Housesite	CHANGED	1,243,800	956,600	-287,200
10020-075	621-195-11864	PCD PROPERTIES LTD	Real	APPROVED	2,378,800	1,749,500	-629,300
Remarks:	LOWERED LAND GRADING, ADDED MORE PHYSICAL AND FUNCTIONAL DEPRECIATION.						
			Homestead	CHANGED	2,378,800	1,749,500	-629,300
			Housesite	CHANGED	2,303,500	1,704,300	-599,200
25080-	621-195-13479	SPRUCE PEAK REALTY LLC	Real	APPROVED	12,390,000	9,690,000	-2,700,000
Remarks:	SPRUCE PEAK ONE NOT STARTED, VALUE LOWERED BACK TO 2018 VALUE.						
25097-	621-195-12116	SPRUCE PEAK REALTY LLC	Real	APPROVED	6,371,200	5,001,400	-1,369,800
Remarks:	REDUCED LOT VALUES AND LOWERED DEVELOPMENT FACTOR TO .7.						

06/20/2019
03:49 pm

Town Of Stowe Grand List
Result of Grievance Report
By Name For All Parcels In All Districts

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tmorrissey

PARCEL #	SPAN	NAME	Value	Result	PREVIOUS	CURRENT	DIFFERENCE
25062-	621-195-10510	VERY VERMONTY CORP	Real	APPROVED	1,665,600	1,353,200	-312,400
Remarks:	LOWERED BUILDING QUALITY GRADE AND ADDED FUNCTIONAL DEPRECIATION						

Total Records: 9

A meeting of the Stowe Board of Lister's was held Wednesday, May 22, 2019 in the Lister's Office starting at 9:00 A.M. with Ellen Thorndike, Adam Davis and Paul Percy present. Tim Morrissey, Town Appraiser also present.

Minutes of November 2018: Adam moved to approve with minor correction, seconded by Ellen with all in favor.

Tim stated that the town wide ratio study over the past year is 83.3 % on average.

CONDO UNITS: Tim explained the following condo projects which should be addressed:

Copley Woodlands sales and units on the market showed that the assessment should be lowered by 25%.

Weeks Hill Condo sales show that they should be lowered by 10%

Covered Bridge condo units sales show that they should be raised 15%

Change of Appraisal Report given to members with questions which Tim answered.

Spruce Peak # 1 got approval for 27 units and after talking to Rob Apple he indicated that they are not authorized to proceed with construction at this time. There are presently 8 units unavailable or under contract. Lister's agreed with Tim that a \$150,000 value be placed on each of the 27 approvals.

Switch Back has 6 lots and one sold. Tim said he raised the development factor and Lister's felt that should be at .8

Tim told the Board that the **Grand List will be ready to sign June 4, 2019** at which time he will send out grievance notices. **Grievance day will be Thursday, June 20th** and if need be the 21st. starting at 9:00 A.M. **Final signatures needed on June 24th.**

Four Winds Property: Tim said the State of Vt has removed this property from the Current Use Program. Tim has now valued the 55.1 acres at \$894,000 per Current Use Guidelines.

3 New Solar projects in Stowe, one in Moscow, one on Rte 108 and one on Cottage Club Road.

Beverly Lemery has a small piece of property on Barrows road which had an uninhabitable trailer on it. Lister's agreed it should be taken off the Grand List as being of no value.

SOFTWARE CHANGE: Tim told the Lister's that the State is looking to changing software being used which will be a 2 year process. Tim said he likes what he is using, NEMRIC. All agreed with Tim that this is no time to start thinking of a reappraisal so now looking at 2022.

COMPUTER: Tim said his computer is 10 years old and the Finance Department has ordered him a new one. The money to purchase this will come out of the reappraisal fund.

Tax Maps are being done and will be returned soon.

Tim told members there has been 5 letters submitted to date for grievance day and gave a brief synopsis of each.

There being no other discussion, Ellen moved to adjourn at 10:20, seconded by Adam with all in favor.

Respectfully submitted, Barbara S. Allaire