

FINAL

BOARD OF ASSESSORS
ALL-PURPOSE ROOM, LEBANON LIBRARY
Wednesday, February 13, 2019
12:00 PM

MEMBERS PRESENT: Jay Hutchins (Chair), Shane MacDonald, Frank Mastro

MEMBERS ABSENT: Barry Seaver, Falguni Mehta

STAFF PRESENT: Rick Vincent (Chief Assessor)

GUESTS: None

I. Call to Order – Jay Hutchins (Chair) called the meeting to order at 11:57 AM.

II. Acceptance of Minutes

Motion by Frank Mastro to approve the January 23, 2019 minutes as written. Seconded by Shane MacDonald.

**Motion approved (3-0).*

III. New Business

a. Abatement Applications

i. Beau Moulton, Map/Lot 163/32

A sale inspection of the property revealed extensive repairs are needed. The property was assessed for \$164,900. The needed repairs reduce the value to \$115,500

*Motion by Shane MacDonald to approve the abatement application, reducing the assessed value to \$115,500. Seconded by Frank Mastro. *Motion approved (3-0).*

ii. Barbara Tanguay & Nancy Tanguay, Map/Lot 85/4

An inspection of the property revealed minor data changes to the structure were required and adjustments were needed to the land value to reflect access issues. The changes reduced the assessed value from \$234,200 to \$197,100.

*Motion by Shane MacDonald to approve the abatement application, reducing the assessed value to \$197,100. Seconded by Frank Mastro. *Motion approved (3-0).*

b. Mascoma Lake Waterfront Property Value Adjustments

i. Map/Lots 84/41 to 84/46 & 98/5 to 98/19 on Route 4A

Based on a sales analysis of waterfront properties on Route 4A, the assessed values appear to be too high. The equalization ratio was approximately 1.25% to 1.30%, while the overall 2018 ratio for Lebanon is 90.2%. The subject parcels are in the Mascoma Lake economic neighborhood. Other waterfront properties on Ice House Road and Payne Road, in the same economic neighborhood, appear to be reasonably close to the 90.2% overall ratio. It is recommended to increase a Topo adjustment of -5% and -10% for the subject parcels to -70% to reflect the adverse effect of topography (including shape/size) on the subject parcels.

Motion by Shane MacDonald to approve the adjustments to parcels 84/41 to 84/46 & 98-5 to 98/19, reducing the assessed values to be more in line with the 90.2% overall equalization ratio. Seconded by Frank Mastro. ****Motion*** approved (3-0).

ADJOURNMENT-

A MOTION was made by Shane MacDonald to adjourn the meeting at 12:07 PM. The Motion was seconded by Frank Mastro. * Motion was approved (3-0).

The meeting was adjourned at 12:07 PM.

Respectfully submitted
Richard Vincent
Chief Assessor