

Board of Civil Authority
Town of Fayston
Public Hearing
September 21, 2010

Board of Civil Authorities Members Present: Tom Bisbee, Jared Cadwell, Ann Day, Lisa Koitzsch, Ginny Vasseur, Robert Vasseur,

Board of Listers Present: Tony Egan, Gussie Graves

Others Present: Brian Lavery, Francis Provencher, Michael Marino, Desiree Trahan, Sarah Stavrak, Michael Trahan

Hearing began at 4:10pm.

Oath administered by Robert Vasseur and taken by all present;
"I do solemnly swear that I will well and truly hear and determine all matters of issue between tax payers and listers, so help me God."

MOTION: Jared Cadwell moved to nominate Robert Vasseur to be Chair of these hearings, Gussie Graves seconded. Hearing no further discussion; vote: all in favor, so moved.

First hearing presented: **Brian P Lavery & Carolynn Shatuck.**

Brain Lavery was invited to speak by Chair Vasseur with regards to the appeal of his households appraisal of \$539 000. His main concern was for the \$295 000 appraisal of the land on the itemized property cost sheet; considered by Mr. Lavery to be 40 acres in size, which equals about \$7000 per acre. Mr. Lavery also wanted to point out that the SL building lot of size 2, which he assumes to mean 2 acres to be listed at \$150 000 which Mr. Lavery also considers to be very high. After the first appeal it was lowered to \$149 600 for 2 acre site, and he doesn't understand from where the value comes. Mr. Lavery questions how one justifies two acres of land bought 10 years ago at \$800/acre, becomes valued at 3 times the

amount. He also questioned how values can go up so drastically for some and not for others, and considers it unfair. According to Mr. Lavery, a year ago the property was appraised at a value of \$385 000 (for the entire parcel of land and the house), and no major work has been done on the property since that time. He questioned how the appraised value of properties could go up so drastically in a time when the market is in a decline.

Mr. Cadwell clarified that Mr. Lavery's concern is the place of the value on the building lot, not on the house value itself. Mr. Lavery confirmed that this is his main concern. Mr. Cadwell also asked if the bank did a similar breakout sheet as they do for re-finance. The applicant did not recall, but thought it was likely. Mr. Cadwell asked the applicant if he had the breakout available, he did not have it present, but thought he could get a copy if that was needed.

Chair Vasseur invited the Listers to speak. Ms. Graves spoke to Mr. Lavery's concern over the 2 acres. Ms. Graves made the point that Listers don't look at refinance numbers and they don't weigh in on them. Ms. Graves also pointed out that there has been a reversal in the trend of the Town appraisal being below the value of a bank appraisal by 10-20% for several reasons; it is now weighted on Act 60, the State of Vermont and as a voter in the Town of Fayston.

Ms. Graves presented several comparisons for the property. First comparison is with the homestead of Jason Vasseur; the Vasseur house is not post & beam as Mr. Lavery's, and just looking at the two acre comparison (SA)– the Vasseur SA is 1.46 acres valued at \$146 500, compares with Mr. Lavery's SA for 2 acres at \$149 600. The second comparison was the Schermerhorn house, which does not have same home quality, but square footage is similar. First two acres are of comparable value between the Schermerhorn and Lavery. The third comparison presented was the Westhelle's and is felt to also be comparable with respect to the first two acres.

Mr. Lavery asked how could the town appraisals increase when it is said that real estate prices are dropping. Ms. Graves explained that every year the state calculates a new common level of assessment, which then affects the appraisal.

Ms. Ginny Vasseur asked Mr. Lavery when a site visit of at least 3 people from the Board of Civil Authority would be convenient. Mr. Lavery said that generally on Tuesday anytime would be the most convenient.

Second hearing presented: **Michael & Desiree Trahan.**

Ms. Vasseur swore in Mr. & Mrs. Trahan.

Mr. Trahan passed out documents with summaries of appraisal figures that are to be discussed. Mr. Trahan started by saying that he does not agree with Lister's valuation of their property. Mr. Trahan had two recent appraisals of their property – one in April 2010 and in July 2010.

The document shows the cost approach evaluation from the Listers and also shows two appraisals. The first appraisal found similar square footage as the Lister appraisal, the unit cost of the appraiser was \$130.65 per square foot, and the Listers appraisal is at \$170.86 per square foot. The appraiser had a higher basement appraisal than Fayston, and a higher site value. The first appraisal came in at \$1 158 299. The second appraisal done in July 2010, had details as follows; the square footage seemed to be off from the others, and the value place on the square footage was \$150 per square foot compared to Fayston \$170.86; the appraiser also found the basement square footage to be lower than the Listers: \$20 versus \$53.86. The appraisal value for the second appraisal is \$985 188.

Mr. Trahan showed comparisons to houses sold recently; one on Kew-Vasseur and two on Bragg Hill. Finally Mr. Trahan shows comparisons for properties on Barton Rd. One being a property with much more acreage, two dwellings and showed that the appraisals for the two are similar. He also compared his property to the Mendoza property, which he stated sold for approximately 1.5 million a year and a half ago, the Mendoza's have done improvements to the dwelling, and the town appraised it for less than the Trahan property. In conclusion Mr. Trahan feels that the valuation is not consistent with the appraisals from the two State licensed appraisers, nor to other properties that have sold in Fayston, and also added an article stating a factor that properties valuing over one million dollars have not gone up in value, but rather down.

Mr. Cadwell asked if it was possible to subdivide their property. Mr. Trahan said it was not, their land is very steep and sloping down to Chase Brook and their house site was the only possible location to build on the lot.

Chair Vasseur gave the Listers the opportunity to speak.

Ms. Graves addressed the grievance by stating that as she understood, that the biggest point a grievance was land value. The first comparison discussed was the Mendoza property. Ms. Graves pointed out that Mr. Trahan built their house in 2006 and that the Mendoza house is old with an addition, and the basement is completely unfinished unlike the Trahan home. Mr. Trahan asked why the current Fayston value for the Mendoza house is less than what it was sold for, even before improvements were made to it. Ms. Graves responded by saying that was the decision made.

The second comparison was the Post home on Kew-Vasseur Road (which is a comparison that Mr. Trahan also used in his presentation), the Post home land value is greater than the Trahan, while the house is very nice house it does not compare to Trahan or Mendoza home. The Posts home does have a very nice view and Ms. Graves argued that the Trahans have an equally good view.

Mr. Bisbee asked how view factors into the comparison; Ms. Graves responded that it affects the land value. Ms. Koitzsch asked how the grade number is determined; Ms. Graves responded that it is determined through comparisons and a schedule. It was then clarified that a higher grade number is better.

The third comparison was Mr. Jay Young's house; the house good comparison (quality is a good comparison, but the size is not comparable), the land not good comparison between the two.

Mr. Cadwell asked about the location, and asked specifically about the proximity to Glen Ellen in the case of the Trahans. Ms. Graves stated that location raises and lowers the value. Mr. Trahan stated that neither of their appraisals came anywhere close in site value to the Lister's appraisals.

Chair Vasseur informed Mr. Trahan that at least 3 people need to have site visit to the home and was asked when would be a convenient time for them. Mr. Trahan stated that either first thing in Morning during the week or Thursdays anytime during day.

Third hearing presented: **Michael Marino.**

Mr. Vasseur swore in Mr. Marino.

Mr. Michael Marino described his lot as the last lot in Saltzman subdivision (in South Fayston). The lot is accessed by a private road, which ends and then goes down into a steep ravine to a brook, which would require a 60" culvert. Mr. Marino purchased the land for logging (it has quite a bit of ash timber on it), but shortly after the ash lumber market declined. In 1995 Mr. Marino paid \$50k (the lot is 18 acres, current value of \$140 800). Mr. Marino stated that it is hard to find comparables because parcels of this size have not sold. Mr. Marino presented a 24 acre lot on Randall Road which sold for \$90 000. The Randall Road lot is on town road and has utilities to it, and a designed septic. Mr. Marino stated that his property has no utilities, and no infrastructure.

Mr. Marino presented some fiscal numbers; figuring a 6% return on an investment in 1995 of \$50 000 would be worth, in 2008, \$106 000. Considering that property values haven't increased in value in 2009 and that this year values have gone down by 2.7%, he comes to a final number of \$104 000.

Mr. Cadwell asked if Mr. Marino has put in a road. Mr. Marino stated that he has not. Mr. Vasseur asked if he is adjacent to town property. Mr. Marino stated that he was. Mr. Cadwell asked if he has a right of way through Turkey Lane to the property. Mr. Marino stated that he did. Mr. Cadwell asked if there was any lowering of the value from the original grievance; Mr. Marino stated that it was lowered from \$148 000 to \$140 000.

Mr. Vasseur gave the Listers the opportunity to speak.

Mr. Cadwell asked if there is opportunity to subdivide. Mr. Marino stated that he supposes so if soils are good enough.

Ms. Graves presented the following comparisons;

The first comparable is for a 10 acre home stead on Dunbar Hill below Bisbee Road; this land has good access, site cut, the price on this land is \$12 000/acre. The second comparable is the Jefferies on Strong Rd – 19 acres \$10 400/acre, access to land road that goes part way and then an undeveloped road; because there is access, it is worth more as a result than Mr. Marino's land. The third comparable is on Kew-Vasseur Road is 20.7 acres valued at under \$10 000/acre.

Mr. Marino thinks biggest issue is road access, and others turned down purchasing the property because of the steep access across the brook. Ms. Graves stated that whether it is right or wrong, she feels it is line with every other tax

payer in Fayston. Mr. Marino asked isn't it about how saleable it is; Ms. Graves stated that with a culvert in place it is saleable.

Mr. Vasseur informed Mr. Marino that at least 3 from the board would have to visit the site. Mr. Marino would like to be at the visit, and he is fine with a visit any day.

Fourth hearing presented: **Francis Provencher**

Mr. Provencher has a question about the lot size, he feels that the size on the appraisal incorrect.

Ms. Vasseur swore Mr. Provencher.

Mr. Provencher stated that he measured the lot and found it to be 50 ft x 22 ft and does not think it is 1/3 of an acre. Mr. Vasseur asked if he measured to center of road; the applicant did not know that he owned to the center of the road. Ms. Koitzsch clarified that the lot essentially is encompassed by the trailer and asked what the current value is assessed for. The applicant didn't know – he thought around \$27 000.

Mr. Vasseur invited the Lister to address the hearing.

Ms. Graves stated that after some research records were found by Tony Egan, which showed the measurements of the land to be .04 acres (actually .0375 – but the computer would not take that figure and they had to round to .04). His tax burden has been reduced to \$22 600. It was also found that a detail was entered into the computer incorrectly, and the description was wrong; it was entered as .37 acre. In essence it was a clerical error in the description, but the land was reduced to the proper acreage.

The consensus seemed to be that a site visit is not necessary since this was resolved at the original grievance but that there was a clerical error when the change was made.

Meeting ended at 5:31pm

Respectfully submitted,

Sarah Stavraky

Robert Vasseur, Chair Board of Civil Authority