

BOARD OF SELECTMEN

Work Session

July 19, 2012

PRESENT: SEAN P. MURPHY, CHAIRMAN; RICHARD H. HARTUNG, SELECTMAN; PRISCILLA R. LINDQUIST, SELECTMAN; SALLY THERIAULT, ADMINISTRATIVE ASSISTANT

The work session began at 7:05 pm

Guests: P. Williams (Tri Town News), S. Marsh (MRI)

The purpose of the work session was to hear results of the analysis regarding waterfront properties and water access properties valuations.

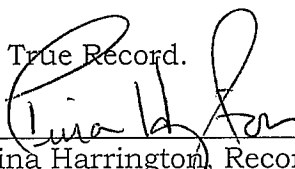
Mr. Marsh stated that per the contract with the Town of Hampstead, they gathered information regarding properties that have waterfront access and water rights. In doing the review he discovered that properties that had water access or beach rights are in line with the Town's assessments and that no adjustments would be needed. However in reviewing the properties they discovered that there is a discrepancy regarding waterfront properties (direct water access). He presented the Selectmen with data regarding all three lakes (Big Island, Angle Pond and Wash Pond). He showed that the waterfront access has been slowly catching up to the Town's ratio, but is currently at 101% compared to the Town's ratio of 109%. Mr. Marsh said one of the problems is that there are not a lot of sales to use for the analysis. He noted that there are some properties that are on the market now. Selectman Hartung asked about the land values condition factors and if they would change. Based on the data he had now, the changes could be significant and he asked for guidance from the Selectmen.

The Selectmen agreed that they would like to see more sales data and the sales information that was extreme should be verified. If they wait until 2013 to make the changes, this would give more time to make the adjustments and get the information out to the residents. The Town of Hampstead is due for a full revaluation in 2014.

Selectman Hartung motioned to direct Scott Marsh and MRI to continue the analysis and review and to look at making any adjustments for the Spring of 2013. Selectman Lindquist seconded the motion. The motion passed unanimously.

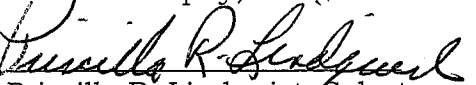
Selectman Lindquist made a motion to adjourn at 6:48 p.m. Selectman Hartung seconded the motion. The motion passed unanimously.

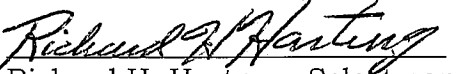
A True Record.


Tina Harrington, Recording Secretary

Approved By:


Sean P. Murphy, Chairman


Priscilla R. Lindquist, Selectman


Richard H. Hartung, Selectman