

UNOFFICIAL

BOARD OF ASSESSORS MEETING

August 25, 2008

CALL TO ORDER: The meeting was called to order at 4:09 PM.

PRESENT: George Longfellow, David Dickson, Paul Loiselle, David Ross, Nancy VanScoy and Todd Haywood (Assessor).

1. APPROVAL OF MINUTES: Paul Loiselle moved to approve the minutes of June 11, 2008 as amended. The motion was seconded by David Dickson. The motion carried unanimously.

2. Election of Vice Chairman: Paul Loiselle nominated David Ross For Vice Chairman of the Board of Assessors. David Dickson seconded the motion. The motion carried unanimously.

2. Administrative Matters of other Impending Tax Abatements

a. Millyard Laundry Services, LLC Map14 Lot 1-2

Discussion: Town Attorney Mayer has recommended that we accept the settlement proposal from their attorney of \$5,000 per laundry room. Paul Loiselle made a motion to accept the recommendation of by the Town Attorney. Seconded by Nancy VanScoy.

David Dickson asked the Assessor to give the Board some background on the Millyard Laundry room. The assessor explained that this was apartments originally. Brady Sullivan took ownership in 2005 and converted them into condominiums. In the Condo docs it says they have retained the right to a lease hold interest on the laundry rooms. They have unfettered access to the laundry rooms for twenty years to make repairs and to move machines in and out and to collect the money. This right is transferable and renewable. Benefit is not going to property owners. Essentially the common area is typically exempt because the value is being dispersed equally among the property owners. But when you are operating a for profit business on exempt land that now becomes taxable to the leasee., which is Millyard Laundry owned by Arthur Sullivan.

They haven't provided us with much income data. Their Attorney argues that income is produced from personal property which is the machines. Typically the market rent of an operation like that is half of the gross income. Previously they were assessed as another unit in the building. Property owners do not benefit and do not get any money from the operation to offset maintenance costs. Attorney Cronin Town argues The Town got a windfall when changed from apartments to condominiums. Now they have more value because can be sold individually.

A vote was taken on the original motion to accept 5,000 per room. David Dickson and George Longfellow voted yes. Nancy VanScoy, Paul Loiselle and David Ross voted no. The motion did not carry.

A counter offer was discussed. If the Millyard Laundry is not willing to accept a counter-offer, the case would go to discovery. Paul Loiselle made a motion to counter offer \$20,000 per unit, a total of 60,000, and to carry that value forward to revaluation subsequent the 2008 revaluation . Seconded by Dave Ross. Vote was 3 to 1 in favor. The motion carried.

3. Adjournment

David Ross made a motion to adjourn at 4:33 PM. Paul Loiselle seconded the motion. The motion carried unanimously.

Respectfully Submitted,

Elayne Pierson
Assessing Clerk