

**Wayland Board of Assessors
Monday May 12, 2014 - Executive Session**

1. 54 Boston Post Rd TD Bank North

The applicant has requested an extension and the hearing date has been set for September 24th. Town Counsel is available on that date. In the past there hasn't been any communication with the applicant, but Director Brideau has been in touch with the tax representative. There is another TD Bank in town that was built within a year of this property that didn't file an abatement.

2. 12 Ellie Ln

S. Rufo invited any board members to remove themselves from the discussion if they felt it was necessary. All board members remained for the discussion.

The hearing has been set for June 2nd for the FY'13 filing. The value was set by the ATB in FY'11 and has remained at that value through FY'13. There were no findings of fact to inform how the value was set. The board discussed the home and its attributes.

The value was increased for FY'14 because of the market. This valuation increase is supported by sales. The owner hasn't filed with the ATB for FY'14 at this time. If they do file between now and the June 2nd hearing, it is possible the ATB would hear both cases at the same time.

3. 400 Boston Post Rd.

The CFO, Tax rep and appraiser for 400 Boston Post Rd came into the office to meet with Director Brideau to discuss their abatement application. They indicated that they believe the value of the property is approximately \$14Million. The current valuation is approximately \$23Million. Director Brideau clarified some details of the property. In FY'13 the property was subdivided into two parcels. For FY'14 there are 15 parcels. The owners are contesting the value of the following 3 of 15 parcels:

1. Master parcel with Stop and Shop

2. Medical building

3. As of date of assessment (June 30, 2013) a vacant lot that is now a sports/fitness facility.

They are not disputing the degrees of completion on that date (60%, 50%, vacant), only the values.

Mike Torelo of Vision reviewed their appraiser's data and believes it is in the best interest of the town of Wayland to seek a commercial appraiser.

James Johnston is a commercial appraiser that was recommended to Director Brideau. She handed out copies of his resume along with a cost estimate and project proposal. The board reviewed the information and discussed the option of hiring this appraiser. The Director and the Chair both suggested the importance of having a solid base line valuation to move forward with for this property. The money in the full list and measure budget can be used and would cover the entire cost of the project.

Discussion ensued. After discussion, the BOA confirmed that it is committed to getting the value right.

M. Upton moved to hire James Johnston of Boston Property Advisors to complete Phase I of his proposal dated May 6, 2014 for a fee not to exceed \$4,500. J. Brodie seconded.

Discussion:

D. Hill stated that this vote does not commit the board to Phase II of the project.

Vote Unanimous by roll call: S. Rufo-yes; M. Upton-yes; Z. Ventress-yes; D. Hill-yes; J. Brodie-yes

S. Rufo moved to come out of Executive Session at 8:10pm.

Roll Call Vote: S. Rufo-yes; M. Upton-yes; Z. Ventress-yes; D. Hill-yes; J. Brodie-yes

Respectfully submitted,
Jessica Marchant