

**Wayland Board of Assessors
August 11, 2014
Town Building**

Attendees: Chair S. Rufo, J. Brodie, D. Hill, Z. Ventress, M. Upton, Director E. Brideau,
Administrative Assessor J. Marchant

Meeting called to order

S. Rufo called the meeting to order at 7:18pm.

Review of minutes from July 21, 2014

The board discussed the minutes. J. Brodie moved to accept the minutes as revised. M. Upton seconded.
Vote: In favor; M. Upton, S. Rufo, Z. Ventress, J. Brodie. D. Hill abstained.

Correspondence

The office received notification from the ATB of the FY'13 decision for 12 Ellie Ln. The decision was in favor of the appellant.

Director Brideau informed the board that 59 Old Sudbury Rd filed with the ATB to appeal the FY'14 BOA decision.

MAAO FY'15 dues are coming due. Director Brideau asked if any board members wanted to join. The board discussed the options and decided that the current MAAO members would continue and no other members would join.

DLS annual seminar, "what's new in municipal law" registration is available. The board members will check their schedules and get back to the director if they are able to attend.

Documents for BOA Signature

Warrants/Commitments

Motor Vehicle 2014-04 \$130,279.41

Motor Vehicle 2014-99 \$3,345.00

Month End Reports

July Excise Abatement \$3,414.51

Executive Session Procedures

D. Hill – presentation and draft procedure overview (see attached handout)

D. Hill handed out a draft of the information he has gathered.

BOA discussion

BOA discussed the information, asked questions for clarification and decided to review the information individually before the next meeting and discuss it again.

Wastewater Betterment

D. Hill – overview/update (see attached handout)

D. Hill stated that the wastewater commission has decided to implement betterment charges. The process will be finalized by the end of August. There will be a lien on the properties affected.

The board discussed the legal responsibilities of the assessors, as well as the process that has occurred so far.

Town Counsel, M. Lanza made a brief appearance to the meeting and explained the necessary steps that need to occur moving forward. The BOA needs to vote to determine the sewer betterment apportionment period.

M. Lanza then left the BOA meeting to return to the BOS meeting.

BOA discussion continued regarding apportionment period options and clarifications about the specific payment plan for the betterments and how it will affect the taxpayers.

Wastewater Apportionment – BOA vote

D. Hill moved for the Board of Assessors to establish an apportionment period of 5, 10, 15 or 20 years for the wastewater betterment for the Wayland sewer treatment plant. J. Brodie seconded. Vote: all in favor.

D. Hill posed these questions to the board: What is the role of the assessors, if any?
Does the betterment increase or decrease the value of the property?
Should the assessors be prepared for abatements due to this?

Director Brideau explained that the impact on property values will be reflected in the sales data. The assessors will need to track how the betterment payment is taken care of during the sale process. Most lenders will require the lien be paid to maintain their lien position. Therefore, it may be paid ahead by the seller or incorporated into the mortgage by the buyer. The abatement process is handled by the Wastewater Commission and they have already posted procedures to their website.

FY' 15 Certification

Residential – BOA review results

The director stated that the sales have been reviewed by the office staff, the field reviewer, and by the state representative. The results are that the data is very clean and consistent. Director Brideau distributed a document outlining the Board members questions along with the findings (see attached). She commented that Board members have spent considerable time and effort in reviewing the data and it is time well spent.

The Director requested that the BOA vote this evening on the valuation model and median so that she can begin preparing reports for the DOR. Individual values can still be reviewed but the model that meets Certification Standards should be finalized.

J. Brodie moved to approve the valuation model for the FY'15 single family homes. Z. Ventress seconded. Vote: in favor; S. Rufo, Z. Ventress, J. Brodie, D. Hill. M. Upton abstained.

Condominium Valuation– Director update and review of statistics

Commercial Valuation – Director update and review

Director Brideau handed out samples of these documents and answered some questions from the board about the information. She will send the full commercial and condominium files out to the board by email this week.

M. Tarello will be in the office this week to finalize commercial properties with building permit activity.

Z. Ventress departed the meeting at this time. (8:35pm)

Topics not reasonably anticipated by the Chair 48 hours in advance of Meeting, if any

None.

Thoughts and Concerns from BOA members

Update on a previously discussed topic: to inform the Wayland residents that the 3rd and 4th quarter tax bills will be higher than the 1st and 2nd quarter bills and by how much. Per C. Karlson, the BOA will be scheduled on an upcoming BOS agenda to discuss this.

Public Comment

None

Next meeting

Potentially Monday August 25th.

Meeting Adjourned

J. Brodie moved to adjourn at 8:40pm. D. Hill seconded. Vote: All in favor.

Respectfully submitted,

Jessica Marchant

“WHAT’S NEW IN MUNICIPAL LAW” 2014

THURSDAY, SEPTEMBER 25, 2013
LOG CABIN BANQUET & MEETING HOUSE
HOLYOKE, MA

THURSDAY, OCTOBER 2, 2013
THE LANTANA
RANDOLPH, MA

AGENDA

REGISTRATION: 8:15 AM - 9:00 AM
Continental Breakfast

OPENING REMARKS: 9:00 AM - 9:15 AM
Robert Nunes, Deputy Commissioner of the Division of Local Services

GENERAL SESSION: 9:15 AM - 12:15 PM
The Division of Local Services Legal Staff presents the latest from the Legislature and the Courts.

LUNCHEON: 12:15 PM - 1:30 PM
Menu: Salad, Entrée, Chef's Selection of Starch and Vegetables, Coffee/Tea and Dessert

AFTERNOON WORKSHOPS 1:30 PM - 3:00 PM
You may attend one of three concurrent workshops:

Workshop A. Local Taxes. A review of issues related to the qualification of charitable, religious and other non-profit organizations for local tax exemptions.

Workshop B. Local Finances. A discussion of municipal finance issues related to expenditures for public purposes and administration of trust funds.

Workshop C. Local Employees. An exploration of potential pitfalls and issues when local officials or employees wear multiple hats.

SEMINAR MATERIALS

Morning presentation slides and afternoon workshop materials will be distributed at the seminars. They will also be posted online after the October 2, 2014 seminar.

Reference books containing this year’s legislation and cases will be available online before the seminars. You do not have to bring them to the seminars.

YEAR 2014

ASSESSORS WARRANT TO COLLECTOR
MOTOR VEHICLE AND TRAILER EXCISE
~~SECOND~~ COMMITMENT 2014-04
FOURTH
(SAR)

THE COMMONWEALTH OF MASSACHUSETTS
WAYLAND
OFFICE OF THE BOARD OF ASSESSORS

To**Paul W. Keating, Jr.**..... Collector of Taxes for
.....**Wayland**.....In the County of**Middlesex**...

Greeting:

IN THE NAME OF THE COMMONWEALTH OF MASSACHUSETTS, you are hereby required to levy on and collect from the several persons named in the excise list herewith committed to you the amount of the MOTOR VEHICLE AND TRAILER EXCISE assessed to each such person for the privilege of registration, as therein set forth, with interest, the sum total of such list being **ONE HUNDRED THIRTY THOUSAND TWO HUNDRED SEVENTY NINE DOLLARS AND FORTY ONE CENTS.** (\$130,279.41)

And you are to pay over said taxes and interest to ...**Paul W. Keating, Jr.**...Treasurer of **Wayland**, or to his successor in office, at the times and in the manner provided by General Laws, Chapter 60, Section 2, and also to give to the treasurer as aforesaid an account of all charges and fees collected by you. And you are to make written return of said excises and interest with your tax list and of your doings thereon at such times as the assessors shall in writing require.

But you are to complete, and make up an account of, the collection of the whole sum hereby committed to you, with interest, on or before December 31 of the current year.

And if a person refuses or neglects to pay his excise for fourteen days after demand, you shall issue a warrant to collect said excise including interest, charges and fees. If a person refuses or neglects to pay his excise after you or your designee have notified the person by mail or other means that a warrant to collect has been issued, and you or your designee have exhibited a copy of the said warrant to collect, or delivered a copy thereof to the taxpayer, or left it at his last and usual place of abode, or of business, you or your designee may request a hearing in the district court having jurisdiction. If the court finds that the debt is owed and there is sufficient property and an ability to pay, a warrant to distrain or commit and take the body of such person and commit him to jail shall issue to you or your designee to serve upon said person, according to law. Upon the issuance of the warrant to distrain or commit, you or your designee shall proceed to enforce the collection of said excise in accordance with the provisions of said court warrant.

And in the levy and collection of the amounts hereby committed to you, and of interest, and charges, and fees as provided by law, you are to have and to exercise all the powers conferred by the laws of this Commonwealth upon collectors of taxes.

Given under our hands this 11th day of AUGUST, 2014

.....*Susan M. Ruffo*.....
.....*Mary R. Upton*.....
.....*Judith A. Bradley*.....
.....*Robert W. Platt*.....
.....*Franklin B. Newton*.....

Board of Assessors
Of Wayland

COPY

FISCAL YEAR 2014

NOTICE OF **FOURTH** COMMITMENT 2014

The Commonwealth of Massachusetts
The Town of Wayland
Office of the Board of Assessors

To: Town Accountant/Finance Director


You are hereby notified that a **Commitment**, as shown below, has this day been made by the Board of Assessors to Paul W. Keating Jr. the Collector of taxes.

TAX	AMOUNT OF COMMITMENT
MOTOR VEHICLE EXCISE	\$130,279.41
2014-04 COMMITMENT	
PERSONAL PROPERTY TAX	\$0.00
REAL ESTATE TAX	\$0.00
CONSERVATION PRESERVATION ACT TAX	\$0.00
OMITTED ASSESSMENT	
REAL ESTATE TAX	\$0.00
PERSONAL PROPERTY	\$0.00
ALL SPECIAL ASSESSMENTS	

Board of Assessors
Wayland, MA 01778



Mary R. Upton





DATE: 8/11 / 2014

COPY

YEAR 2014

ASSESSORS WARRANT TO COLLECTOR
MOTOR VEHICLE AND TRAILER EXCISE
SECOND COMMITMENT 2014-99
NINETY-NINTH (EAR)

THE COMMONWEALTH OF MASSACHUSETTS
WAYLAND
OFFICE OF THE BOARD OF ASSESSORS

To**Paul W. Keating, Jr.**..... Collector of Taxes for
.....**Wayland**.....In the County of**Middlesex**...

Greeting:

IN THE NAME OF THE COMMONWEALTH OF MASSACHUSETTS, you are hereby required to levy on and collect from the several persons named in the excise list herewith committed to you the amount of the MOTOR VEHICLE AND TRAILER EXCISE assessed to each such person for the privilege of registration, as therein set forth, with interest, the sum total of such list being **THREE THOUSAND THREE HUNDRED FORTY FIVE DOLLARS AND NO CENTS.** (\$3,345.00)

And you are to pay over said taxes and interest to ...**Paul W. Keating, Jr.**...Treasurer of **Wayland**, or to his successor in office, at the times and in the manner provided by General Laws, Chapter 60, Section 2, and also to give to the treasurer as aforesaid an account of all charges and fees collected by you. And you are to make written return of said excises and interest with your tax list and of your doings thereon at such times as the assessors shall in writing require.

But you are to complete, and make up an account of, the collection of the whole sum hereby committed to you, with interest, on or before December 31 of the current year.

And if a person refuses or neglects to pay his excise for fourteen days after demand, you shall issue a warrant to collect said excise including interest, charges and fees. If a person refuses or neglects to pay his excise after you or your designee have notified the person by mail or other means that a warrant to collect has been issued, and you or your designee have exhibited a copy of the said warrant to collect, or delivered a copy thereof to the taxpayer, or left it at his last and usual place of abode, or of business, you or your designee may request a hearing in the district court having jurisdiction. If the court finds that the debt is owed and there is sufficient property and an ability to pay, a warrant to distrain or commit and take the body of such person and commit him to jail shall issue to you or your designee to serve upon said person, according to law. Upon the issuance of the warrant to distrain or commit, you or your designee shall proceed to enforce the collection of said excise in accordance with the provisions of said court warrant.

And in the levy and collection of the amounts hereby committed to you, and of interest, and charges, and fees as provided by law, you are to have and to exercise all the powers conferred by the laws of this Commonwealth upon collectors of taxes.

Given under our hands this 11th day of AUGUST, 2014

Susan M. Ruff
.....
Mary R. Upton
.....
[Signature]
.....
[Signature]
.....
[Signature]
.....

Board of Assessors
Of Wayland

COPY

FISCAL YEAR 2014

NOTICE OF NINETY-NINTH COMMITMENT 2014


The Commonwealth of Massachusetts
The Town of Wayland
Office of the Board of Assessors

To: Town Accountant/Finance Director


You are hereby notified that a **Commitment**, as shown below, has this day been made by the Board of Assessors to Paul W. Keating Jr. the Collector of taxes.

TAX	AMOUNT OF COMMITMENT
MOTOR VEHICLE EXCISE	\$3,345.00
2014-99 COMMITMENT	
PERSONAL PROPERTY TAX	\$0.00
REAL ESTATE TAX	\$0.00
CONSERVATION PRESERVATION ACT TAX	\$0.00
OMITTED ASSESSMENT	
REAL ESTATE TAX	\$0.00
PERSONAL PROPERTY	\$0.00
ALL SPECIAL ASSESSMENTS	

Board of Assessors
Wayland, MA 01778



Mary R. Upton





DATE: 8/11/ 2014

COPY

DRAFT



Town of Wayland Massachusetts

Board of Assessors

- Jayson Brodie
- Molly Upton
- David Hill
- Zachariah Ventress
- Susan Rufo (Chair)

Policy and procedures to enter into an executive session to ensure it meets the Attorney General's requirements under the Open Meeting Law. Executive sessions are rarely mandatory and should be entered into only as the situation requires.

Agenda entry- The agenda item must clearly convey the nature of the discussion. In the case of litigation it must be pending, threatened and/or imminent. The parties to the pending, threatened or potential litigation must be named.

Example: Convene and enter executive session pursuant to Massachusetts General Laws Chapter 30A, Section 21(a)(3) to discuss strategy with respect to potential litigation regarding Twenty Wayland, LLC and the Town of Wayland and/or the Board of Assessors regarding Twenty Wayland, LLC's request for abatement; votes may be taken.

Motion-

Example: I move that the Board of Assessors enter into executive session pursuant to Massachusetts General Laws Chapter 30A, Section 21(a)(3) to discuss strategy with respect to (1) potential litigation (or regarding litigation) regarding Twenty Wayland, LLC and the Board of Assessors and the Town of Wayland, and (as appropriate) (2) to review and act upon the minutes of the executive sessions held on June XX, 2014; votes may be taken.

Chair: Is there a second to enter into executive session?

Second

Chair's declaration- *this declaration is the sole decision of the chair.*

DRAFT

Example: The Chair declares that a public discussion of strategy with respect to litigation between Twenty Wayland, LLC and the Board of Assessors and the Town of Wayland regarding abatement may have a detrimental effect on the bargaining or litigating position of the Town.

Chair: Discussion?

Chair: Roll call vote (vote to be recorded in open session meeting minutes)

Chair: The Chair invites attendance by ___ *By name and position any and all staff to attend* ___ and ___ *By name any other invitees to include outside consultants or advisors* _____.

Chair: The Board will reconvene in open session in approximately ___ minutes for the purpose of (1) returning to open session and/or (2) adjourning.

Executive meeting procedures:

Votes: All votes taken while in executive session must be by roll call to include vote to adjourn and return to open session.

Minutes: Minutes are to be maintained separately, reviewed and approved. While it is permissible to discuss the release of executive session minutes in executive session- it is not mandatory. Release of minutes may be voted in open session or executive session. Minutes can be held and not released until litigation and appeals are final.

If the vote to release or not release executive session minutes occurs in executive session, that vote must be repeated in open session immediately after the conclusion of that executive session. This vote ensures that the status of the minutes is recorded in open session for all to see status of minutes.

Discussion: limited to scope identified in vote.

Prepared by David Hill/ Approved by Mark Lanza "I have reviewed the executive session procedures for the BOA prepared by David Hill attached to your e-mail message and find them to be consistent with the OML, the AG's OML Regulations and his discussion with me about the subject."

DRAFT



Town of Wayland Massachusetts

Board of Assessors

- Jayson Brodie
- Molly Upton
- David Hill
- Zachariah Ventress
- Susan Rufo (Chair)

The following is based upon a conversation with Sam Potter of the Wayland Waste Water District Commission-

The Wayland Waste Water District Commission has decided to proceed with assessing betterment charges against users based upon the design flow.

Betterments will be established mid August 2014 and finalized by the end of August 2014.

Assessments will be processed within 30 to 60 days and will be assessed as a tax lien.

Users can elect to pay full assessment or pay over 20 years with interest at 5% per annum.

There are 72 users.

Example of assessment 2 bedroom home approximately \$15k; business range of \$15k to \$100k; 20 Wayland \$1 mil plus/minus

Questions for assessors: What is the role of the Assessors if any; does betterment increase or decrease the value of a property; should Assessors be prepared for abatements?

Date	Question	From	Response
21-Jul	Excess Land - You questioned the valuation of excess land and Site Indexing Land Line 1 only.	M. Upton	A review of 2013 shows for parcels over 60,000 s.f that the median assessment to sales ratio (ASR) is 96.6. This indicates that we will actually be assessing single family dwellings with excess land higher than parcels with less land because our median ASR for all single family dwellings is at 94.
21-Jul	Style of dwellings – You asked if we are over assessing the smaller split levels versus the high end split levels in North Wayland.	M. Upton	A review of the Split Level sales shows that the reverse is actually the case. The smaller split levels have a median ASR of 90.1 versus the larger splits with a median ASR of 98. The same is true of Raised Ranches – smaller raised ranches have a median of 93.6 versus larger at 1.0.
22-Jul	Several Properties are showing up as duplicates on the Single Family Report	M. Upton	This is due to the property having more than one deed recording on the same date. For example, 22 Pleasant had one deed recorded to change the name of the owner and then on the same date they also sold the property to a new owner.
25-Jul	Land Values -	M Upton	The properties around Dudley Pond have been reviewed in depth. As sales occur the model is adjusted.
	Q factor	M Upton	
	About 9 years ago there was quite a bit of grumbling from pond folk re how large the discount is for the Q factor. Some of these homes enjoy spectacular views... more so than the P's, yet pay hardly any premium.		The sales support a higher value for level pond front.
	Can you please examine the Q factor closely. For instance:		
	<ul style="list-style-type: none"> I wonder if the Q factor should be reduced, and separated from the factor of difficult access to the home. It seems in many cases they are combined. 		Sales do not support this.
	<ul style="list-style-type: none"> I wonder if the large Q factor may be influencing the overall gain in value of ___% among bungalows. There are many bungalows with a Q. 		Bungalow Sales included 2 with SI of Q and 1 with a 4. The 1 sale with a SI of 4 has an ASR of .94. We expanded the sales years out 2 years to capture 8 sales to support the values. The additional year did not have any Q sales.
	<ul style="list-style-type: none"> Do bungalows excluding those with Q have a different gain in value? 		No
	<ul style="list-style-type: none"> Some properties do not merit Q; if those do, many others do. I'll either take photos from water or try to find a topo map. 		Topography maps have been utilized
	Excess Land and Site Indexes	M Upton	
	Dead Ends		
	Bennett Road is totally enchanting and bucolic. It abuts Pod Meadow conservation, I believe, and shares many characteristics (value of buildings, size of lots, dead end, adjacent to open land) with other dead ends, such as Autumn, Audubon, Wildwood, and Webster (there may be more). These homes do not change hands often, so perhaps looking at the five of them together gives valuable insight.		A complete Field Review was conducted as well as a review from Staff and DOR. Sales are our only basis for making changes

Date	Question	From	Response
	<p>The site indices range from 6 on Bennett to 8 on Audubon. With the low turnover on Bennett, we have the same situation (underpriced land) as we had on Lake Road Terrace. 7 Bennett sold in '13 with proposed asr of 84.</p>		<p>The former owner sold home as well as two abutting lots. Property no longer enjoys the privacy it once had.</p>
	<p>I think it's better to broaden the evaluation than just go street by street and have a real shocker when something does sell. I've enclosed a spreadsheet of these streets and will look for more.</p>		<p>We are assessing based on sales and use historical sales to set the upcoming years valuation model. I don't feel we ever have a "real shocker" when a property sells. We are looking at sales and the market on a daily basis.</p>
	<p>Excess Land</p>	M Upton	
	<p>Site Index for streets with large lots</p>		
	<p>I wonder if the SI should be raised on some of the streets with large lots, as Bennett and Autumn rather than putting all of the found value on the excess land.</p>		<p>Sales would need to prove that this was the case. Our excess land tables have been proven with land residuals - I'm not sure what you mean by "putting all of the found value on the excess land".</p>
	<p>That might more accurately reflect excess land when it is recalculated.</p>		
	<p>Abut Conservation, Views</p>	M Upton	
	<p>I am compiling a list of those properties abutting conservation, but this takes time. Hopefully Vision did this in their drive by? If not now, such adjacency will only become more of a factor in the future.</p>		<p>It was reviewed not only when Field Review was done by Vision but by staff on an ongoing basis.</p>
	<p>I am suspecting that properties at end of dead end that abut conservation may merit a factor higher than 8, just as we did with water.</p>		
	<ul style="list-style-type: none"> For example, 18 Audubon, sold in 14, has an asr of 72. I know we're not valuing on '14, but this is likely a canary in the coal mine. 		<p>The sale is being reviewed and will influence the '15 values</p>
	<p>Do you have a list of those identified with views so you can screen for the influence of a view factor for us?</p>		<p>Views are very subjective and difficult to quantify in mass appraisal. Sales are closely monitored to watch for trends.</p>
	<p>Review of High-End homes Grade 10 & 11 - compared to neighboring communities</p>		<p>A review of all single family homes with a sale price over \$3.5 million in Weston, Concord, Sudbury & Lincoln was completed. I stratified the properties by Style, SFLA, Room count and Bedroom count. Wayland's proposed assessments are in line with similar properties. (see attached) . Our FY 15 proposed assessments are under the current asking prices of 3 that are currently listed but further review indicates that 2 are UC due to water damage and 1 is UC due to new construction.</p>
30-Jul		S. Rufo	

Date	Question	From	Response
30-Jul	Barbell Effect Seems to me in '13, people were willing to pay highly for VG and E condition homes, and pay much less than value for P condition. (I didn't look at A condition)	M. Upton	As sales indicate - depending on the market. Over the past few years in Wayland when the market was soft- condition was more of a driver in a buyers decision then when the market is hot.
	Is this reflected in 15 tables and values?		Yes through depreciation tables
	School proximity I will look at streets close to schools, but do they merit higher SI? Am not sure, although		ATB case determined that proximity to school can also be a negative.
	Families seem to value that. To get a true picture, may need to look at a category for examination because not enough sales happen on a particular street. For example: 40 loker (14 sale) sold \$150k above 15 assessment 34 maiden (13 sale) sold \$100k + above 14 assessment		
	Factors End of Cul and Bordering Conservation – either Wayland's or Weston's. It's broker wisdom that the end of a cul de sac is primo property... and it must also be true when it abuts conservation..		SI are based on sales
	Road End and Conservation 7 Erwin is an 8, which supports a premium on Conserv. And end of cul de sac		Our model uses SI to indicate that a property is in a more desirable neighborhood. These are developed through sales. Proximity to conservation can also be considered a negative to a buyer due to restrictions on developing the land. View was reviewed and very difficult to quantify. Any factor added to land has to have significant backup and support to apply.
	There are many other streets with the same issues..eg Autumn: 18, 19, 15 Marshall: 30. 29 is an end and abuts a bit of conservation Forty Acres 53 (two sides, and third is aqueduct) Bennet 17, 20 Windy Hill 2 Charena 13 (and private road) Old Weston 33, 36 end and border Weston Reservoir 14, 15 Sandy Hill 6 (weston) Spruce Tree 11, 12 Squirrel Hill 18, 19 Three Ponds 61, 62 Webster 14, 16 (Weston)		Sales would be needed to support analysis.

Date	Question	From	Response
	Wildflower 1		
	Wildwood 11, 14 (Weston)		
	Windy Hill 2		
	Spruce Tree 12, 11		
	Fields 5		
	Old Vineyard 7		
	Winthrop Terr 18 (and cemetery)		
	Winthrop 9 (and cemetery)		
	Morse 14		
	Reservoir 12		
	Sandy Hill 8		
	Wildflower 2		
	Yeager 7, 8		
	One offs		
	Puzzled by different asrs with 30 and 35 pilgrim path. Both capes, same condition ... ?		Different grades - 30 Pilgrim - grade 4 (better quality of construction)
	34 High rock I hear now has a nice bedroom suite in basement. Condition may well be better than A.		A is the condition factor for the entire dwelling. One updated or new room or addition does not necessarily change the condition of the entire dwelling.
	6 old vineyard I question that is an unheated porch ..looks like addition.		Last inspection - it was a FEP.
	Values of homes essentially rebuilt. I don't think putting a condition of E captures the entire added value of new construction as well as thorough rework.		I disagree. The model has been calibrated to reflect the market. E reduces the depreciation on a dwelling to reflect that the improvements are new.
	15 Bennett was destroyed by fire and totally rebuilt, adding a thermo... heating system etc.		Property had complete inspection at time of building permit activity.
	18 Bayfield was down to the studs and rebuilt/expanded. This added to the increase in ranch homes last year.		We had 19 Ranch sales for 2013 - one sale did not make all the ranches increase.
	Other homes have had additions rework		

BOA Review - FY 15 Certification

Date	Question	From	Response
	Some on Lincoln Road. 34?		Dwelling is in E condition -with Kitchen and baths remodeled and custom. Property was inspected.