

MINUTES
BOARD OF ASSESSORS
DATE: Thursday, July 16, 2020
Time: 12:30 PM

Meeting started at 12:36 PM with Board Members Cynthia Richard, David Dandridge, Roy Cutrer, Principal Assessor Ann Marie Cywinski, and Administrative Secretary Elena De Foe.

APPOINTMENT(S):

12:45 PM Theodore Sedgwick & Agent Bobbi Reed 3B 7

Principal Assessor informed the board of Mr. Sedgwick's letter. She explained how she arrived at the assessment and presented the field card. She pointed out that much of the value is in the land, not the building.

12:47 PM Mr. Sedgwick and Bobbi Reed joined the meeting.

Mr. Sedgwick presented: The assessed value went up in 2015 because of a nearby sale which he believes is not relevant to his value. The house was an A-frame and didn't have electricity. Mr. Sedgwick stated the house was put on the market in 2016 for \$3,475,000, marketed as a land sale, and as a potential combination with the two abutting properties being on the market at the same time. He stated that at the listing price there was a lot of interest in the house but no bids. He stated that there is an easement to the beach which is being used by three families and he has wetlands on the front of the property. The house has been on the market all this time at 3,250,000 and he has not had a single bid. Mr. Sedgwick believed that shows the fair market value of the house is under \$3,250,000.

Bobbi Reed stated that properties in the area are selling below the assessed value.

Member Dandridge and Member Cutrer explain the mass appraisal process.

Principal Assessor gave an overview of the assessment. She stated the house is being discounted 50% and the land is reduced by 25% which gives over a million dollars reduction in assessment.

Ms. Reed was concerned with the valuation of the neighborhood and specifically with the neighborhood factor increasing the values.

Mr. Sedgwick and Ms. Reed left at 1:25 PM.

BILLS TO BE SIGNED: Board approved the following:

CAI Technologies- First Quarter- \$962.50

ABUTTERS LIST(S): Members certified the following:

Antoinette Peters- 7H4

MINUTES: No action taken

Open Session

July 2, 2020

Executive Session

July 2, 2020

REAL ESTATE: Discussed in Executive Session

Walter Thompson 60A 3 & 3.1- No action taken

Victor & Barbara Baga 30B 3- No action taken

DATE OF NEXT BOARD MEETING:

Thursday, July 30, 2020, 12:30 PM

Meeting adjourned 1:48 PM.

Respectfully submitted: Ann Marie Cywinski, MAA
Principal Assessor

The Board of Assessors motioned seconded and carried to accept the meeting minutes as presented.

Approval: David Dandridge
DocuSigned by: David Dandridge, Member

Approval: Roy Cutrer
DocuSigned by: Roy Cutrer, Member

Approval: Cynthia H. Richard, Chair

Date: 7/30/2020