

TOWN OF MADISON - PUBLIC NOTICE

The Inhabitants of the Town of Madison are hereby notified of a public meeting, The time, place and purpose of which are as follows:

**MINUTES
BOARD OF ASSESSORS
Monday February 12, 2018
5:30pm Old Point Avenue School Meeting Room**

- A. Salute to the flag: Meeting was called to order at 530pm.
- B. Roll Call: Assessors Al Veneziano, Jack Ducharme, George Elias, Paul Fortin and Ronald Moody were present. Assessing agent Shirley Bartlett and Town Manager Tim Curtis were also in attendance.
- C. Discuss acceptance of meeting minutes from January 8, 2018: Motion to approve by Mr. Elias, seconded by Mr. Moody. Motion carries 5-0.
- D. Old Business (Assessor's concerns from immediately preceding meeting): None
- E. New Business

1. Discuss Abatement Requests

- a. Somerset Acquisitions Acct#3369 1 Main Street (Upper Mill): Town Manager Curtis explained the email conversations between Ms. Bartlett, himself and Greg Schain with Somerset Acquisitions. In their abatement request the attorney from Somerset Acquisitions stated that they are seeking a valuation of \$300,000.00. The 2017 valuation for the property which consists of the upper mill at the former Madison Paper Site is \$4.6M.

In an email exchange Mr. Schain said if the Town granted an abatement to a 2017 valuation of \$1.1M he would drop his case before the State Board of Property Tax Review.

Using a spreadsheet from Ms. Bartlett's work sheets the Board looked at how changing the economic depreciation factor impacts the overall valuations of the buildings that Somerset Acquisitions owns. The current value represents a depreciation factor of 82.5%. To meet Mr. Schain's proposed value would represent a depreciation factor of 97%. Ms. Bartlett feels the valuation for 2017 is accurate, but she would recommend a reduction in 2018 based on the fact that the property has been on the market for over a year without a serious bid or offer.

The consensus of the Board was to not take any action on the 2017 value, and to wait until the summer of 2018 to determine the 2018 value.

- b. Dale Dickey Acct#508 68 Old Point Ave: Dale Dickey purchased the property from bank foreclosure last year (2/28/2017) for \$13,000.00. As the property owner as of April 1, 2017 he is asking for an

abatement of the current valuation of \$102,200. Ms. Bartlett has reviewed the property and reduced the condition from average to fair based on mold in the building and no heat in the upstairs and removing an outbuilding that is no longer there. Her recommendation was to reduce the value \$32,500. Motion by Mr. Elias to abate \$32,500 in valuation and \$698.75 in taxes on account #508 seconded by Mr. Fortin. Motion carries 5-0.

- c. Kenneth Costigan Acct#1177 76 Madison Ave: A clerical error on this account removed approximately \$48,000 worth of outbuildings and additions to this property for the 2017 tax bill. This prompted Mr. Costigan to be suspicious that his property had been over taxed for several years. His property contains an old land fill that he says is disclosed on his deed. He feels that Town owes him an abatement of taxes because his property was overvalued. Ms. Bartlett has met with him and reviewed all the property to make sure the account is correct. Going forward she has corrected some errors, downgraded the condition and reduced the value from \$148,400 to \$88,200. The landfill that is on this property has been accounted for many years ago with a 50% discount in the land value. Since the errors dated back to 2013 the consensus of the Board was to grant an abatement back three years which is the most allowed by State law.

Motion by Mr Ducharme to abate \$129,900 and \$2,642.35 over a three-year period (2015, 2016 & 2017 taxes) for account #1177, seconded by Mr. Elias. Motion carries 5-0.

F. Assessors Concerns: Town Manager Curtis wanted to update the board on the status of the valuation of the hydro-electric dams sold last year to Eagle Creek. On Friday February 9, 2018 the Town of Anson received an abatement request from Eagle Creek for the 2017 tax valuation on the portion of the hydros in Anson. The deadline to file for an abatement in Madison is Friday March 2, 2018. After talking with counsel, Mr. Curtis believes it is likely that Eagle Creek will challenge the valuation of the portion of the hydros in Madison.

G. Citizen Concerns: None

H. Adjournment: Meeting adjourned at 6:18pm.