

Minutes, Board of Assessment Appeals

March 24, 2010

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The Board of Assessment Appeals met from 7:05 to 7:25 pm at the Durham Town Hall. In attendance were Rob Raney and Laurie Stevens; Jay Berardino was absent.

Note: The Board met with Mr. Woodward on Monday, March 22, 2010 for fact-finding only and met again on Wednesday, March 24, 2010 to deliberate and vote.

The following decision was made:

Name		Address	
Keith Woodward		17 Casa Lane	
Issue(s)			
Appealing land assessment, grade 2.			
X	Application Rejected	2 votes rejecting application	
	Application Accepted		
<p>Though the applicant presented extensive research comparing the value of his 1.58 acre lot to other 1.58 acre lots in Durham, the board denied his application for the following reasons:</p> <ul style="list-style-type: none"> ▪ Durham land assessments are based on the premise that all building lots are not equal. Some lots in Durham are given a grade factor that increase the value of lots on certain highly desirable streets. ▪ There is historically compelling documentation based on comparable housing sale prices that some streets or neighborhoods bring a higher sale price justifying higher valuations on the land. ▪ Many towns have higher valuation neighborhoods; with Durham's small size this Grade 2 rating is given to streets instead of neighborhoods ▪ The applicant cited a 2007 decision on behalf of the Holroyd's that lowered their land assessment. A review of that file showed that the Board's decision was based on a comparison of the Holroyd's land valuation in comparison with other Grade 2 properties in developments built at approximately the same time on Casa Lane and Old Yankee Way. That decision was to bring the applicants valuation more in-line with other grade 2 lots. 			
			Average per acre higher
<u>Owner</u>	<u>Street</u>	<u>Acreage</u>	<u>Land Valuation</u>
			<u>\$ Per acre valuation</u>
Holroyd	Casa Lane	3	\$ 229,300 \$ 76,433
Smith	Casa Lane	2.7	\$ 204,800 \$ 75,851
Drezek	Old Yankee Way	3.2	\$ 208,500 \$ 65,156
Cayman	Old Yankee Way	3.4	\$ 209,300 \$ 61,559
Average of comparable Grade 2's			\$ 67,552 \$ 8,911
<ul style="list-style-type: none"> ▪ The 2007 Holroyd decision was based on the fact that their property was valued at an average of \$8,911 higher per acre than comparable Grade 2 properties. 			
Chair's Signature			

Respectfully submitted,
Laurie B. Stevens