

Board of Civil Authority Hearing
Thursday, November 7, 2024
Akeley Memorial Hall
Approved July 10, 2025

The Board of Civil Authority for the Town of Stowe met for the purpose of hearing tax appeal of the Listers assessments.

BCA Members present were: Leighton Detora, Tom Kastner, Susan Connerty, Liz Lackey, Mary Black, Suzanne Clark, and Penny Davis

Also present were: Tim Morrissey Chris Roy, Esq., Edward Lacroix, Pall Spera via zoom

Leighton Detora called the meeting to order at 5:30 pm

Agenda Changes/Additions

Leighton proposed that the we do the tax appeal first and all parties are here. Hearing no objections the agenda was change.

Tax appeal hearing – North Hill Road LLC (Parcel 16059-015)

The hearing was recessed to today because of the number of exhibits that were presented by the Listers. Leighton made sure that all parties had time to review all the documents. Leighton swore in all witnesses presenting testimony, Tim Morrissey, Christopher Roy Esq., Ed Lacroix, and Pall Spera.

Testimony

At the previous meeting Tim had introduced seven exhibits. Tim did not have any other exhibits to add.

Chris Roy Esq. as representative the taxpayer said that he had three things that they want to cover. The first being the question of when you have properties where the cost of constructing the property is greater than its ultimate fair market value. Looking at examples here in Town and how that would relate to this property. Ed will then address why looking at those properties is more appropriate than looking at properties on Shelburne Farms next to Lake Champlain or properties down in the Woodstock area. Then thirdly I would just like to briefly forward some comments from the property manager regarding a couple of details in the inspection report.

Leighton stated that we would finish the hearing and then move on to the inspection report.

Ed Lacroix stated that he was sure we found the property was glorious piece of property but that not what their case was about. Their case is that these properties are not bringing the market value they used.

- He stated that the Upper Springs property was 16 million dollars which ultimately sold a couple of times and the last time was for 3.5 million. This property has a better location than the North Hill property and is currently assessed at 8.6 million.

- Another property that is large is 2664 Weeks Hill with 14,000 square feet of living space and is assessed at 5.8 million.
- The Sylvere property which Ed has appraised before which has more land, a beautiful building, and a better location. It was 12 million and was reduced to 10 million.
- The other property that Ed appraised was Thomas Pasture. When it was built it was 8 million dollars and it sold for a thirty percent loss

Ed just reiterated that we have a marvelous property but it is just a white elephant and to sell, it must come down in price and the taxes must be lower.

Chris asked Ed to talk a little bit about looking at Stowe properties as opposed to Shelburne Farm and Woodstock properties. Ed said that it is hard to make a location adjustment between different towns. Sometimes one must if you are doing a specific property. If you are doing an equestrian center, you would probably look for indoor riding arenas, pastures and corals that are sold in the State to compare. You can look at values per square foot and per acre. However, lakefront people are different than horse people and second home and resort people are different than everybody. As an appraiser I do not usually shuttle municipalities to make an adjustment. Only in a rare case would I do that.

Leighton asked Tim if he had anything to say about that. Tim said he would disagree with that statement. On many occasions you must go outside the area to find comparable sales. We have had to do it for properties in Stowe before. We have had to go down to Stratton and Okemo for sales of similar slope side type properties. We have two comparable sales in Shelburne that are on the water However the third comparable is on Speer Street which is 50+ acre parcel which I think is a good comparison and it is not on the water. Tim stated that Woodstock properties are good comparable properties as well. Tim stated that he does not believe that adjusting strictly on acreage and square footage is the way to go. Tim believes that there are other things that need to be looked at such as quality of construction and amenities. Tim felt that some of the items stated in Ed's analysis were not accurate. Tim re-iterated that the assessment for this property is 12,003,500 which is as of April 1, 2024 before North Hill LLC sold off a building and 3.15 acres. If Town removed this portion, the Town assessment would be in the \$10,750,000 range. Tim stated that he feels that the Town evaluation of the property supports the current appraisal of \$12,003,500.

Ed feels that the Town views 189 Upper Springs property and the North Hill Road LLC differently regarding functional super adequacy. Chris Roy feels that when you are appraising fair market value, asking prices are irrelevant and comparable sales are most relevant. He believes that it is important to look at sales in Stowe and no other areas of the state. Both Attorney Roy and Mr. Lacroix do not believe there are any sales in Stowe that would support the Town's appraisal of the property. They believe an appropriate appraisal should be \$6,437,000.

The BCA members were given the opportunity to ask questions to both parties.

Leighton swore in Pall Spera.

Discussion turned to the inspection report. Chris read the comments from the property manager Robb Wills. Mr. Wills had indicated that in the inspection report under section 3 that it states that the guest house has three bedrooms. His point is that there are two suites and there are no separate bedrooms or sleeping areas so that two suites and two bedrooms would be proper. In Section four there is reference

to a garage building with a concrete floor with electricity. He indicated that the floor was wood and it should be characterized as a shed.

Mary Black stated that she could not swear what the floor was but her biggest point was that there are two buildings on the property that were not on the Listers card at all. One was a hoop style house with no flooring. The other was an enclosed building that apparently has a wooden floor so that was an error in the report. However, it had electricity and it was not on the Listers card. The report did state that we just estimating sizes because we did not have tape measure.

Leighton stated that all evidence has been received and the Board will now deliberate.

Tom Kastner made the motion, Mary Black seconded to uphold the Listers evaluation of \$12,003,500.00 with all in favor except Leighton opposed and the motion carried.

Erika D. Senft Miller Family Trust (Parcel #80006)

When the Board of Civil Authority made its earlier decision dated September 30, 2024, the non-functioning hot tub was not taken into consideration. The taxpayers questioned it when they received the decision. Tim sent an email stating that a non-functioning hot tub would not have any value. The hot tub value listed on the Lister's card is \$8,000.00.

Susan Connerty made the motion, Mary Black seconded with all in favor of reducing the value of the property to \$3,067,900.00 to account for the non-functioning hot tub.

Review/Approve Minutes

Mary Black made the motion, Susan Connerty seconded and all in favor to approve the minutes of September 18, 2024, September 19, 2024, September 24, 2024, October 3, 2024 and October 10, 2024.

The meeting was adjourned.

Respectfully submitted,

Penny A. Davis