

## BCA Hearing Volfson

Date: 08/02/2022

Hearing time: 5:00 p.m.

**Present:** Larry Courcelle, Lindsey MacCuaig, Ann Singiser, Betsy Reddy, Jim Reddy, Al Wakefield – BCA members, Spencer Potter – assessor, Nancy Gondella – Chair/Town Clerk, Jesse Bridge – Secretary/Assistant Clerk, Julia Volfson - Appellant

**Call to Order:** Nancy called the meeting to order at 5:00 p.m.

**Appellant Info:** Julia & Dmitri Volfson, 268 Stone Hollow **Parcel ID:** 03-01-22.000  
Spencer Potter and Julia are sworn in. Nancy asked if anyone needs to excuse themselves from the hearing due to conflicts of interest or ex parte communication, no one does.

**Case Introduction:** S. Potter introduced the property as a single-family home at 268 Stone Hollow on 2 acres of land, assessed for \$619,400 (marked Volfson T1)

**Appellant Testimony:** J. Volfson said they bought the house in November 2021 for \$500,000 which she would call the Fair Market Value. She said the seller bought the house in May 2020 for \$395,000 and then it was assessed at \$619,400 a year later. She believes the State of Vermont uses the Fair Market Value as a benchmark for the assessed value. The property was sold to her in November for 30% below assessed value. They anticipated they would have to invest money into the property after they did their research on the updates needed. They had a bank appraisal done which came in for \$520,000 but the appraiser did not have the results of their inspection. They knew that nothing was replaced, and the roof had not been replaced since 1989.

**Evidence Presented:** Volfson A1, A2, A3

**Assessor's Response:** S. Potter asked J. Volfson if any improvements have been done on the house? J. Volfson replied not yet because the prices of everything are high.

**BCA Questions:** L. Courcelle asked if she was using FMV and coming up with \$500,000. J. Volfson replied yes. A. Wakefield asked if the appraisal they had done was prior to purchase and if they used that as a benchmark for the purchase price? J. Volfson said yes the house was on market for \$525,000 and after we did our inspection we negotiated down to \$500,000. B. Reddy asked if the appraisal was done privately or through the bank. J. Volfson replied it was done through the bank. B. Reddy asked if there was a copy of the appraisal that could be provided to us. J. Volfson replied yes she would forward it now to Nancy and Nancy will provide to board (marked Volfson A1) S. Potter requested the right to review the appraisal as well. J. Volfson said she would forward the seller's property information report (marked Volfson A2) and the inspection report (marked Volfson A3). N. Gondella asked if the purchase was an arm's length transaction. J. Volfson replied no. S. Potter asked if there were any issues with the house, was everything working? J. Volfson replied there were no issues. S. Potter wanted to note that on the appraisal none of the sales were in Mendon.

**Assessor's Testimony:** S. Potter presented to sales. The first is 172 Beechwood Farm, a single-family dwelling on 2.6 acres, 2874 sf, sold April 2021 for \$590,000 (marked Volfson T2). The second is 490 Esquiline Hill, sold in Dec 2020 for \$580,000. 1.6 acres, 2800sf house (marked Volfson T3). S. Potter would like noted that the sale of the subject is generally considered strong evidence of market value.

**Evidence Presented:** Volfson T2 & T3

**BCA Questions:** L. MacCuaig asked if Spencer went in any of the comps? Spencer replied yes, the Beechwood Farm one.

**Appellant response:** J. Volfson wanted to note that these comps are very different than their house. They were built in 1998 & 2007, hers was built in 1989.

**Follow up:** none

**Inspection Committee Members:** Betsy, Al, Lindsey

**Date of Inspection:** Tuesday August 16, 2022 9:00am

There being no further business, the hearing was recessed at 5:40p.m. and will reconvene on Tuesday August 30, 2022 at 4:10pm.

**Inspection Report:** The hearing reconvened on August 30, 2022 at 4:10pm. Present at the hearing were, Al Wakefield, Betsy Reddy, Jim Reddy, Val Taylor, Lindsey MacCuaig, Ann Singiser, Larry Courcelle, – BCA members, Nancy Gondella – Chair/Town Clerk, Jesse Bridge, Secretary/Assistant Town Clerk. Betsy read the report which is attached to the minutes.

**Discussion:** There was no discussion and the hearing closed at 4:15pm.

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Jesse Bridge – Secretary/Asst. Clerk

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Nancy Gondella – Chair/Town Clerk