

Dear Mike:

I would like to thank you, Chris and Chris for your participation, and presentation at the BoS meeting yesterday. I appreciate your depth of knowledge and patience in answering all of our questions.

As discussed, here are some detailed questions that I did not want to bog down our discussion yesterday, yet will be helpful if answered for me to get better educated. The other members of the BoS may have additional questions.

1. The term "Neighborhood" is loosely understood to define a collection of properties of some selected like attributes, such as size of the lot, type of use, age, etc. Is there an exhaustive definition of this term that applies to the way Neighborhoods are defined in Seabrook?
2. How many neighborhoods are in Seabrook?
3. Is there a Neighborhood map for the entire town of Seabrook, perhaps as a PDF?
4. What are triggers for changing the assessed value of a property?
5. Other than town-wide revaluation or the BoS ordered partial revaluation, under what circumstances is changing the assessed value of a property legal?
6. What are the triggers for neighborhood-wide revaluation? The sale of one property in the neighborhood, that of multiple properties in that neighborhood? If so, what percentage of property sales in a neighborhood that would trigger neighborhood-wide revaluation?.
7. Is every adjustment of every property documented, so that anyone could compare their valuation against those in their neighborhood?
8. Would your answers be any different to the questions 5,6 and 7 for the 4 property classes - Residential, Utility, Commercial and Industrial?
9. There were several instances of errors and inequities in the current assessment of (predominantly residential) properties, that were raised w/ the DRA. The DRA subsequently asked Seabrook to undertake this town-wide revaluation to address those specific cases as well as all other similar instances yet uncovered. To me, there are only two paths to achieve this. Which one will Vision follow (or something totally different than these two paths)?:
  1. Do a thorough examination of the current valuation of every property, find instances of errors and inequities, then fix them, specifically.
  2. Take a general approach of freshly assessing the values, as if all new, and stay uncorrupted by the current valuations.

Answers to Ravikumar Srinivasan questions on May 7<sup>th</sup>.

1. The term "Neighborhood" is loosely understood to define a collection of properties of some selected like attributes, such as size of the lot, type of use, age, etc. Is there an exhaustive definition of this term that applies to the way Neighborhoods are defined in Seabrook?

"The International Association of Assessing Officers (IAAO) defines a neighborhood group as similar neighborhoods in similar locations. The IAAO also defines an economic area as a geographic area that typically includes a group of neighborhoods." This includes items like zoning, physical characteristics to housing stock, Geographical characteristics like highways, railroad tracks, terrain like rivers, ponds, ocean and mountains. It also includes considering valuation levels based on market conditions.

2. How many neighborhoods are in Seabrook?

Seabrook Neighborhood breakdown:

Residential Neighborhoods:

Codes 30 through 91 are neighborhoods throughout the town that are away from the ocean. A total of 8 Neighborhoods.

30
40
50
60
70
80
90
91

C1	COMM FAIR
C2	COMM AVERAGE
C3	COMM GOOD
C4	COMM EXC
CB	CROSS BCH
CC3	COMM CONDO

**Industrial:**

I1	IND FAIR
I2	IND AVERAGE

I3	IND GOOD
I4	IND- VGD
I5	IND-EXC

**Lafayette Street:**

LA2	LAFAYETTE AV
LA3	LAFAYETTE GD
LA4	LAFAYETTE VG
LA5	LAFAYETTE EX

3. Is there a Neighborhood map for the entire town of Seabrook, perhaps as a PDF?

Attached is a Neighborhood Map

4. What are triggers for changing the assessed value of a property?

The triggers for changes of assessed values are based on physical characteristics like siding, heating, flooring, condition etc. Also, valuation characteristics like land values, building costs, depreciation, grading etc. based on market data.

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The process for doing the revaluation is the same thing that we do for all projects. We will review all the physical and market data in the town, make sure all this information is put into the CAMA system and determine new assessed values based on all this information. This will be supported by new table adjustments and numerous ratio, income, land and cost reports.

