

## ASSESSOR'S REPORT MAY 2022

**Judy Mathiau, Assessor**

**Audra Fleury, Clerical Assistant**

**Wheeler Farm** – Agricultural Commission members Sally Harwood and Elery Keene joined me at the property of Russell and Diane Wheeler on the Garland Road, to conduct the mandatory two-year inspection of the land and buildings currently in the VMFSP (Voluntary Municipal Farm Support Program). We spoke to the Wheelers about the current use of the property and inspected all of the farm buildings. The three of us concluded that the Farm continues to meet the requirements of the Program.

**Revaluation Update** – KRT Appraisal has conducted close to 3,000 inspections to date. Properties visited in this first stage includes only the residential homes and seasonal camps. The Appraisal Firm is currently training two new listers, both from Maine. Information about the data collectors, the owners of the company and the status of our revaluation can be found on their website!

krtappraisal.com

**BAR Workshop** – Audra attended the Board of Assessment Review workshop held at MMA. Originally, I had planned to attend along with our BAR member, George Falconer, however, we both had to cancel due to illness. Audra reported that the workshop was very informative. This Fall, I hope to get our BAR to meet with me for a couple reasons. One, they need to vote a chair, and two, I would like to discuss the reval. I anticipate that once the reval is complete, there may be a couple appeals, which is typical.

**Sale prices** are still on the high side, but the number of sales has dropped slightly. Maine Assessors believe that real estate prices may decline by the start of the new year, due to the economy and the interest rate increasing. I feel very confident in the revaluation project and the fact that it is a two year process. The time frame will allow them to analyze a longer period of sales to obtain a more fair and equitable equalization.

**BD Solar Farm** – I have been working with my utility appraiser, Bill van Tuinen, who will prepare a suggested assessment for the new 10.6 mw solar farm on a portion of the Eskelund farm. Typically, in any appraisal for a commercial property, three approaches must be considered. Cost, Market, and Income. For this type of property, the Income approach will be the best method utilizing a *Discounted Cash Flow*.

**Property Tax School** – the annual Maine State tax school will be held the first week of August at the Hutchinson Center in Belfast. Once again, I will be teaching PT105, the Assessors' Practice, alongside a colleague of mine. For more information go to this site.  
<https://www.maine.gov/revenue/taxes/property-tax/training-certification>