

Town of Dedham

Board of Assessors Meeting Minutes

Monday, May 1, 2017, 4:30PM

Present: Richard Schoenfeld, Chairman, John Healy, Vice Chairman, Chris Polito, Clerk, Richard Henderson, Director of Assessments, Kevin Doyle, Assistant Director of Assessments

Meeting called to order at 4:35PM in the Selectmen's Room by Chairman Schoenfeld.

No members of the public attended the meeting; therefore no public comment.

The Board reviewed, approved and signed Meeting Minutes from April 19<sup>th</sup>.

First item on the Agenda is the discussion and review of the abatement for parcel 18-1 in which the Owners (Dedham Medical Associates which has been acquired by Atrius Health) have filed to be exempt from property taxes as they are a charitable organization. The Board had reviewed the documents and information provided to them by Dedham Medical's Tax Rep. Based on information provided by the client, due diligence and recommendation by Town Counsel and Mr. Henderson, the Board came to an agreement and voted unanimously, 3-0, in favor of Dedham Medical qualifying as being tax exempt. The total amount being granted as tax exempt is \$243,903.12. The Board requested that as part of being tax exempt, they would like to request a meeting with Dedham Medical to discuss a PILOT (payment in lieu of taxes) agreement as suggested in previous discussions with Dedham Medical. Mr. Henderson will reach out to their Tax Rep to set up a meeting.

The next item on the Agenda was the Final Settlement with Verizon. Verizon has agreed to settle at a 7% total tax reduction for Fiscal Years 2010-2016 with no interest and will withdraw their appeals for FY2017. Along with the settlement, it has been agreed that no appeals are to be filed for the next 5 years. Verizon had originally been seeking a settlement with a 40% reduction in total taxes with 8% interest accrued annually. The total agreed upon settlement of a 7% reduction with no interest comes to \$305,415.17.

Mr. Schoenfeld asked where the Overlay Balance would be estimated at after these settlements are paid out. Mr. Henderson stated that after paying out both the Verizon and Dedham Medical settlements, the Overlay Balance would be estimated in the ball park of \$2.1 mil. This is prior to an estimated balance owed of \$500,000 for Uncollectible Personal Property.

The last item on the agenda being Old / New Business, Mr. Henderson stated that he has been in recent discussions with Mr. Rahavy regarding the abatement on parcel 121-9 and that he had

just received an appraisal submitted by Mr. Rahavy by a Certified Residential Appraiser in the amount of \$5.8 mil. Mr. Henderson stated that the property was originally assessed at roughly \$7.8 mil and had been voted by the board to grant an abatement with a reduced value of \$7.3 mil. After brief review of the appraisal, Mr. Henderson stated that there are some inaccuracies noted in the appraisal and that he did not agree with the appraisal value of \$5.8mil, but stated that there is likely a super adequacy due to the size of the improvements and a further adjustment may be made to account for that. At this point, Mr. Henderson stated that he will be in further discussion with Mr. Rahavy regarding the appraisal and assessment value and that they have until the end of May to file with the Appellate Tax Board. Mr. Polito made a motion to have Mr. Henderson reach out to Mr. Rahavy to further discuss the appraisal in more detail and to set up a meeting with the Board if an agreement cannot be reached. The motion was second by Mr. Schoenfeld.

At 5:10PM, having no other business, Mr. Schoenfeld made a motion to adjourn the meeting, which was second by Mr. Polito.