



TOWN OF EASTHAM
EASTHAM BOARD OF ASSESSORS
Minutes of August 3, 2023 Meeting
Small Meeting Room, Eastham Town Hall

Present: Davis Hobbs, Joanna Buffington, Wendy Walsh, Principal Assessor Colleen Mercurio, Field Appraiser Alexandra Peterson

This meeting was held in-person at the location provided on this notice. Members of the public are welcome to attend this in-person meeting.

Davis Hobbs called the Session of the Board of Assessors to order at 11:02 a.m.

Wendy Walsh made a motion to accept regular minutes of June 22, 2023. Joanna Buffington seconded. The vote was unanimous.

Director's update:

- Moving along with the tax rate process; we are working with our vendor, PK Valuation Group on confirming that all the sales are what they need to be i.e qualified sale, family transfer, etc.
- We sent out the statutory exemption applications, chapter land applications, and the boat forms of list. Another motor vehicle commitment has been issued, along with the demands for past motor vehicle excise bills.

Valuation adjustments:

- PK Valuation Group sent us an interim report that shows a median average increase of 11.6% for single family homes, which is less than the Cape wide average of 15%. An analysis of future trends shows a continuous decrease.
- The interim report shows that the assessment sales ratio for a lot of the sale is below what the Department of Revenue allows. However, the Department of Revenue allows more flexibility at time so that there is no dramatic increase.
- A percentage change map produced by PK Valuation group shows that the largest change was mostly on the bay side.
- Condos saw a slightly higher increase than the single family homes, at 12.9%; house styles did not incur a lot of changes, and neither did the land price index for most neighborhoods.
- The average value for a single family home prior to increase was \$717,214 and the median value was \$625,600. After the increase, the average is \$809,400 and the median is \$704,800.

Board of Assessors recommendations:

- Independent of the new growth or the tax rate, the director asked the Board to vote on their recommendation on the residential factor, open space, residential tax exemption and small exemption.
- Joanna Buffington made a motion to vote No on all these, as the Board has done for the previous year. Wendy Walsh seconded. Vote was unanimous.

Gateway Signatures:

- The sign on requirements were discussed in order to continue with the tax rate process.

Davis Hobbs made a motion to convene in Executive Session at 11:36 a.m. to review and vote on statutory real estate exemptions per M.G.L. c.30A, § 21(a) (7), to comply with the applicable General laws, including G.L c. 59, § 60 and G.L c.214, § 1B and not to reconvene in open session. Wendy Walsh seconded. Vote was unanimous.

Respectfully submitted by Alexandra Peterson, Field Appraiser

Approved on: Oct 5, 2023
Date

By: W. Davis Hobbs
W. Davis Hobbs