Town of Lisbon

Amy Wiers
Assessor

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Subject: Update Appraisal Schedules

Date: March 19, 2024

To: Glenn Michalowski, Town Manager

From: Amy Wiers, Assessor

Dear Glenn,

This memo serves to inform you of my recommendation to update land and building pricing schedules for the Town of Lisbon. Because of his thorough knowledge of the of Lisbon's assessing system, I am strongly recommending a soul source exemption for William Van Tuinen to complete the update of our appraisal schedules. He has submitted a proposal to complete this work in our TRIO system for the 2024-2025 tax year.

The land and building schedules currently being utilized in our TRIO system were developed by William VanTuinen when his firm conducted a complete revaluation of the Town in 2016. New pricing schedules are generally developed as a part of a revaluation and are largely based on knowledge of knowledge of the real estate market gained during the revaluation. According to Maine Revenue Services, our most recent report indicates Lisbon's average assessment ratio was 62% for the 2022 tax year with a quality rating of 12.0961.

The strong real estate market of the past four years is forcing many municipalities to contract with professional firms to conduct revaluations to reestablish more acceptable assessing standards. Because of the high demand for their services, some firms have contracted for completion of some revaluations as late as the 2027-28 tax year.

It is the opinion of Kathy Malloy, our previous assessor, and myself that as assessors we have maintained a high level of accuracy in the data we have for individual parcels throughout the Town. However, because of the increasing cost of building materials and other market related demands, our cost schedules used to convert the data to values are now dated.

Thank you for your consideration.

Amy Wiers
Assessor