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March 8, 2024

Ms. Amy Wiers
Assessor
Town of Lisbon
300 Lisbon Street
Lisbon, Maine 04250

Re: Proposal To Update Appraisal Schedules

Dear Ms. Wiers:

Pursuant to recent email communications I submit this proposal to update the appraisal schedules for the Town of Lisbon.

I have viewed the sales ratio analysis included with the 2024 state valuation of the town. It indicates an average sales ratio of 62% with a quality rating of 13. This study is of sales during the period of 7/1/2021 to 6/30/2022. The indicated quality rating is very good. The ratio is very low and, perhaps, is even lower with more recent sales.

I propose to update the appraisal schedules of the Town contained in Trio Software files. This update would consist of the following.

1. Review third party cost schedule data, primarily "Means Square Foot Costs."
2. Perform extensive sales ratio analysis of Lisbon sales data overall and by stratified groups such as neighborhood, grade, story height, age, etc.
3. Upgraded appraisal schedules, including the dwelling schedule, outbuilding schedule, depreciation schedule, and land schedule would be tested and refined with this sales ratio analysis.
4. Publicly available data would be spot checked to confirm listing data on sold properties.

The proposal is based on the Assessor's Office maintaining accurate sales information on the town assessment data. It is also based on access to the Town data and assessment software on a remote basis. This entails the availability of a computer to make remote access possible.

The goal would be to update the values to an acceptable level.

Depending on the complexity of the work, I expect the project would cost $12,000 to $16,000. If you would prefer, I can submit a fixed price.

Please feel free to contact me if you have any questions.

Yours truly,

William Van Tuinen