

City of Gardiner, ME



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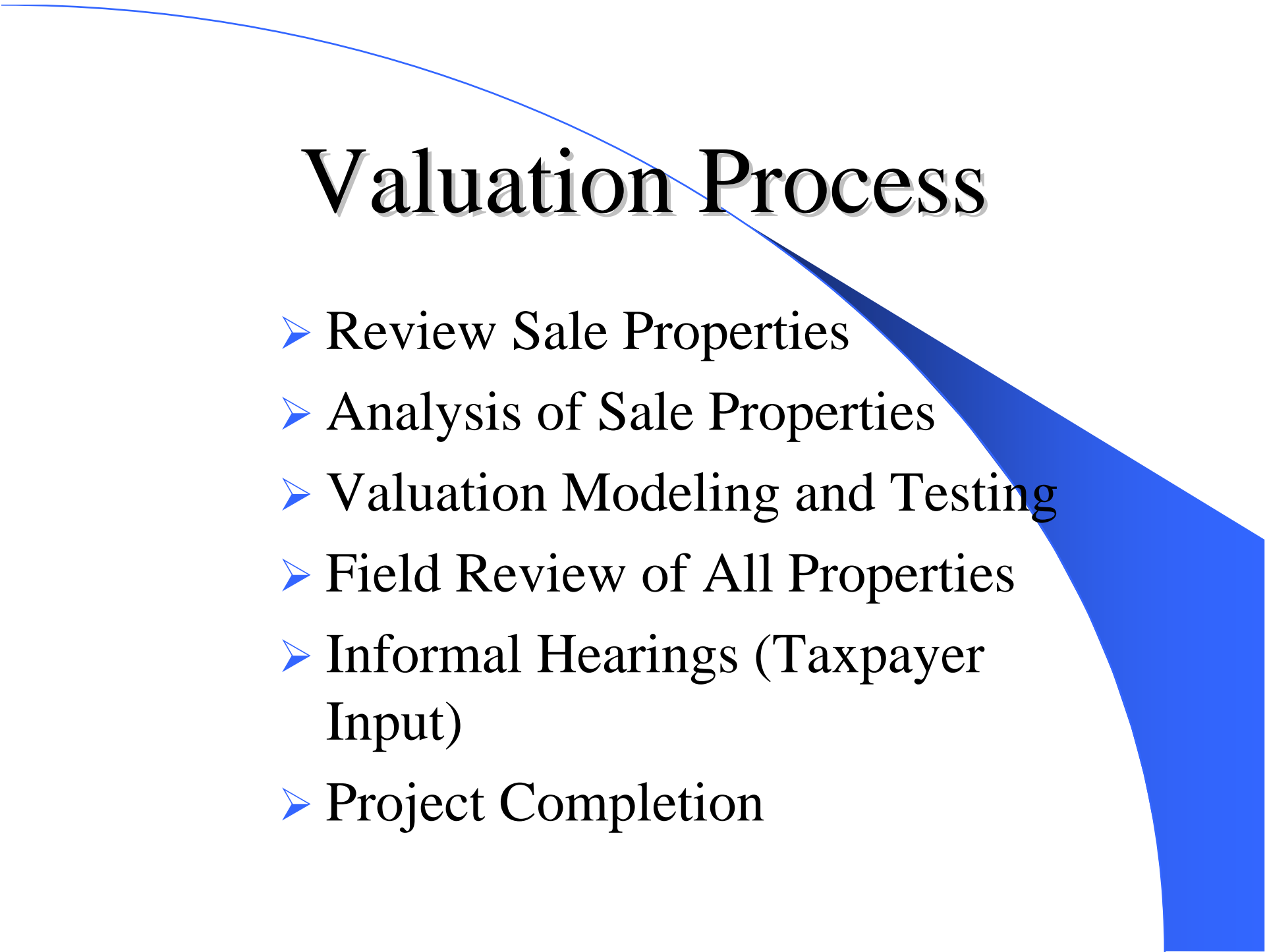
Presentation Outline

- Discuss benefits of the Revaluation
- Describe Revaluation process
- Discuss changes in market since last revaluation

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Benefits of a Revaluation

- Corrects disproportionate taxation
- Adjusts value for market shifts
- Captures all new construction
- Provides access to all information with computerized property files
- Required by State Statutes



Valuation Process

- Review Sale Properties
- Analysis of Sale Properties
- Valuation Modeling and Testing
- Field Review of All Properties
- Informal Hearings (Taxpayer Input)
- Project Completion

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Data Collection

- Inspected 2084 properties
- 1435 Interior Inspections
- Entry Rate = 68%

Sales Analysis

- Real Estate Sales Determine Values
- No Preconceived Estimates of Value
- In-Depth Study of Real Estate Sales
- Determine Land Prices
- Determine Building Value and Depreciation
- Develop Computer Models Based On Market

Land Valuation Model

Land Units

x Unit Price

x Size Adjustment

x Condition Factor

x Location Adjustment

= Total Land Value

Building Valuation Model

Beginning Per Square Foot Price

+/- Size Adjustment

+/- Grade of Construction

+/- Number of Bedrooms

= Adjusted Cost per Square Foot

Adjusted Cost per Square Foot x Building Square Footage

+/- Other Building Features (Bathrooms, Fireplace, Garages, etc.)

+/- Depreciation Adjustment

= Building Value

Informal Hearing Process

- Notification to Taxpayers of New Assessment
- Informal Hearings Begin
- Valuation Review, if necessary
- Change Notice as a result of Hearings
- Abatement Review





Hearing Schedule

- Hearing Notices 3rd of June
- Calls June 4 through June 13
 - Phone Hearings accepted
 - Letters accepted
- Hearings June 10 through June 20
- Final Notices mid July

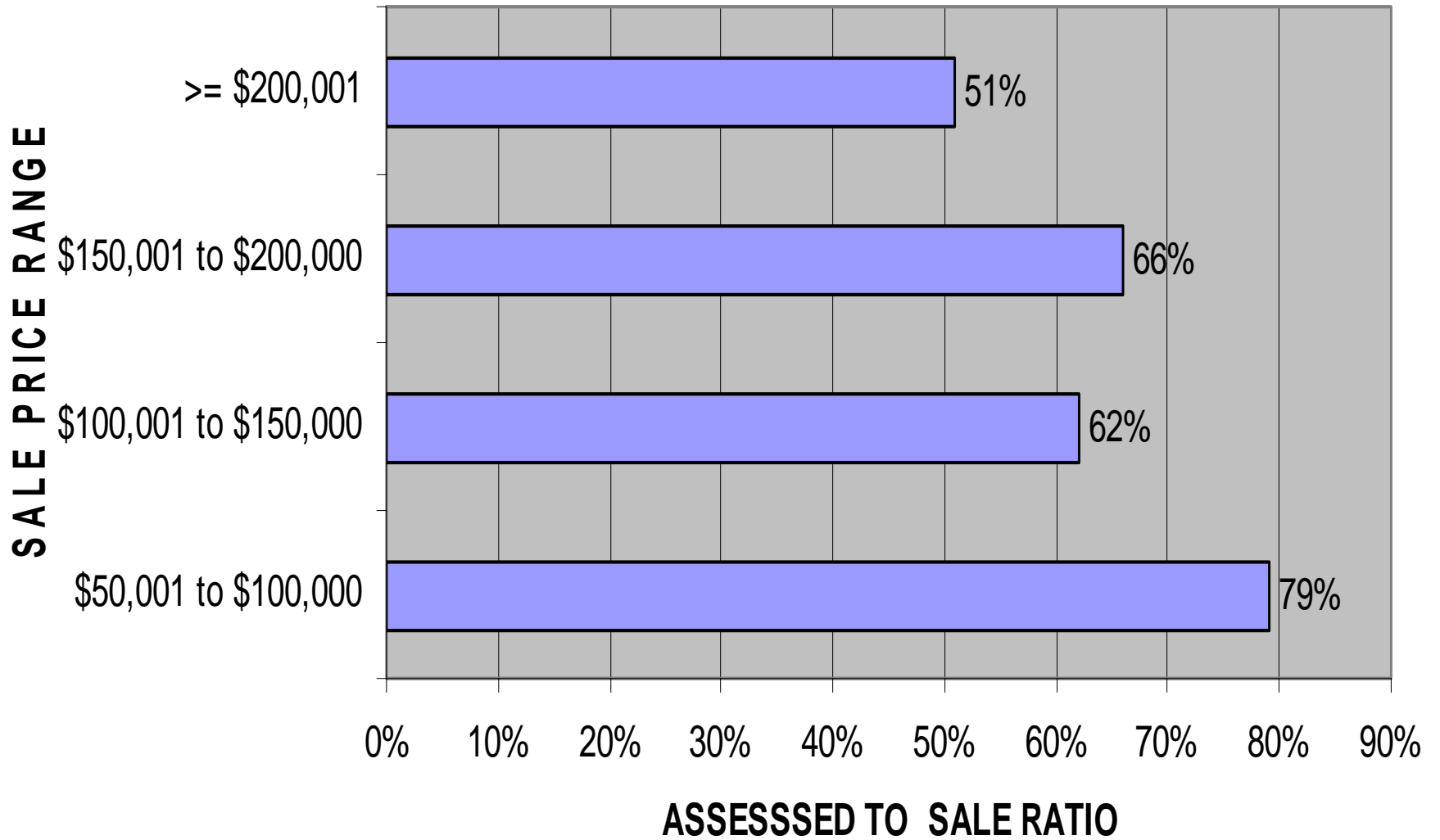
Value Changes

- Overall (Residential & Commercial) - 43%
- Residential - 56%
- Commercial - 30%
- Land - 158%

ALL SALES BETWEEN 04/01/2007 AND 04/01/2008



ASSESSED TO SALE RATIO BY PRICE RANGE





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25 SHORE SIDE DR



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MBLU : 26/142/11

Location: 25 SHORE SIDE DR

Account Number: 0106300

Parcel Value

Item	Appraised Value	Assessed Value
Buildings	167,800	167,800
Extra Building Features	1,700	1,700
Outbuildings	0	0
Land	1,261,100	1,261,100
Total:	1,430,600	1,430,600

Ownership History

Book/Page	Sale Date	Sale Price
C160093	12/14/2000	450,000