

The Board of Assessors
Village of Arden
Meeting March 8, 2018, BWVC

Meeting was called to order at 7:08 by Warren Rosenkranz, Chair

Present: Warren Rosenkranz, Kate Threefoot, Denis O'Regan, Pam Politis, Tom Wheeler, Alton Dahl

Not Present: Brooke Bovard.

Called to order 7:07 pm

Minutes from February meeting approved

A. Mike Curtis presented his Georgist perspective on current B-Rate assessment as flat rate of \$750/ADU

1. Mike presented a theoretical calculation for the value of income from land and provided examples to illustrate the relationship between building rental rates and income from land rent.
2. Mike explained how the Trustees interpreted the 2017 Assessors Report. The report included a \$750 flat B-rate for leaseholds with an ADU. The language in the report attached the B-rate to the leaseholds that had the privilege of having an ADU. Mike explained that the Trustees interpreted an action of the Town Assembly as granting that privilege to all owner-occupied leaseholds, dissolving having an ADU on owner-occupied leaseholds as a privilege and creating a right to have an ADU.
3. B-rate assessment was charged only on leaseholds that have an ADU and the leaseholder does not reside on the property.

B. B-Rate discussion

1. Assessors discussed the relevance of owner-occupation on land value/land rent considerations.

2. Assessors discussed whether ADUs add to land value and referred to examples Mike presented that demonstrated a relationship between building units and the income generated from the same unit of land.

Meeting was adjourned at 9:20