

BUDGET WORKSHOP AGENDA

June 1, 2016 @ 5:15 pm

(* Additional Information to be Provided at Meeting)

- 1. Update from City Assessor**
- 2. Update on TBD Capital and New Programs***
- 3. Update on Downtown TIF Appropriation***
- 4. Review of Council Budget Workshop Questions/Issues to Date***
- 5. Update on Estimated Tax Rate***

Memorandum

To: City Council
From: Philip S. Drew, City Assessor
Subject: City Assessor's Update – Fiscal Year 2017
Date: May 24, 2016

The FY2017 Commitment is on target for July 8, 2016. Below is a summary of Assessing Department activities over the past few months.

Business Personal Property Activities:

Title 36, Section 708 assessors shall ascertain as nearly as may be the nature, amount and value of personal property subject to be taxed. On January 8, 2016, the assessing department mailed out 2,050 Business Personal Property Declaration Forms. We also enclosed a document which described the Business Equipment Tax Exemption program.

- To date 1,545 or 75% of the declarations were returned and have been processed.
- The Business Equipment Tax Exemption (BETE) applications were returned and have been processed. Two Hundred and Two (202) BETE applications were approved. Participation in this State of Maine Tax Relief Program increased 10% over FY2016.

Real Property Ratio Activities:

The assessing goal, as guided by a historical council resolve, is as follows:

- Median Ratio between 95% to 100% of market value;
- COD (coefficient of dispersion) under 16 and
- PRD (price-related differential) near 1.

(All three statistics measure either uniformity or equality.)

The time period under review was from July 2014 to June 2015.

- The overall Median Ratio for the time period reviewed was 95%.
- The objective was to determine which fair and equitable adjustments would improve the median ratios.
- For each proposed adjustment/change, the goal is for the median ratio to move toward 100%, have a COD which is decreasing and have a PRD which is near 1.00 (between 0.98 and 1.03).
- Some ratios may be lower partially due to the adjustment for depreciation. This adjustment recognizes a value reduction due to normal wear and tear.
- Adjustments by residential neighborhood.
- Commercial/Industrial improved property adjustments. Commercial Cost files were updated using Marshall Valuation Service figures as of January 2016. By way of background, the assessing department uses the Marshall Valuation Service for maintaining commercial property valuations by determining replacement cost of buildings and other improvements. The cost data is based on years of valuation experience, thousands of appraisals and continued analysis of the contract construction cost of new buildings. Marshall Valuation Service has been recognized as an authority in the appraisal field for over seventy years.

Below is a summary of before and after Median Ratios by Property Type:

- | | |
|--|--------------|
| • All Improved Properties from/to: | 95% to 94% |
| • Residential Condo/PUD from/to: | 93% to 94% |
| • Single Family Homes from/to: | 95% to 95% |
| • 2 Unit (Small Apartment) from /to: | 108% to 107% |
| • 3 or more Multi-Family Units from/to: | 95% to 94% |
| • Mobile Homes from/to: | 99% to 101%* |
| • All Commercial/Industrial Sales from/to: | 87% to 88% |

(Some ratio change due to sales either removed or added to study. *Mobile homes sales are often reported to our office in the months of April and May.)

Residential Neighborhoods and Condo/PUD developments will see changes.

Neighborhoods with sufficient sales and median ratios below 91% or above 103% will see changes.

<u>Neighborhood code & location</u>	<u>% Change to Value</u>		<u># of Properties</u>
Nbhd 11 - Kenduskeag Gardens	4 to 5%	increase	101
Nbhd 36 - Essex, Dewitt, Clark	4 to 5%	decrease	87
Nbhd 41 – Pearl, Merrimac, Market	2 to 3%	increase	291
Nbhd 44 – Howard, Garland	3 to 4%	increase	59
Nbhd 54 – Townhouse Attached	5 to 6%	decrease	73
Nbhd 75&76 Chestnut, Joan, Walden	4 to 5%	increase	43
Nbhd 107 – Brighton, Wellsley	4 to 5%	increase	22

<u>Condo/PUD Development Name</u>	<u>% Change</u>		<u># of Properties</u>
Franklin Place (Downtown)	5 to 6%	increase	26
Mallard Pond (Off Husson Ave.)	4 to 5%	decrease	13
Orchard Hills (Off Broadway) (just Townhouses)	3 to 4%	increase	100
Sable Ridge (Off Ohio St.)	4 to 5%	decrease	44

(The final changes and power-point show will be completed later in June. For your information, the complete segregated analysis is attached.)

FY 2017 Assessed Taxable Valuation:

At this time, the assessment process for FY 2017 is 99% complete. Based on the data processed to date, the City will realize a \$22.2 million dollar reduction in total valuation and a \$35.4 million reduction in taxable value. As the Council is aware the City granted two substantial abatements this year, which resulted in a reduction in total and taxable valuation of approximately \$29 million. While new development and market based value adjustments were sufficient to absorb this reduction in value, they could not offset the increase in the homestead exempt value (homestead exempt value increased by \$ 23.8 million).

Residential Market Indicators:

On January 22, 2016, the **Maine Association of REALTORS** released statistics showing the following:

Full Year Chart:	# of Units	# of Units		
<u>County</u>	<u>sold 2014</u>	<u>sold 2015</u>	<u>% Chg.</u>	<u>% Chg. in Median Price</u>
Penobscot	1218	1393	14.37%	only 0.08%

According to the **Federal Housing Finance Agency** – Home Price Index Calculator. When using the House Price Calculator, please note that it does not project the actual value of any particular house. Rather, it projects what a given house purchased at a point in time would be worth today if it appreciated at the average appreciation rate of all homes in an area.

<u>Location</u>	<u>Time Period</u>	<u>Home Price Index Change</u>
Bangor, Maine	4 th Qtr. 2014 to 4 th Qtr. of 2015	1.74% Increase

The FHFA is one source the assessing department has historically used as a check on either price appreciation or depreciation in the Bangor real estate market.

<http://www.fhfa.gov/DataTools/Tools/Pages/HPI-Calculator.aspx>

After Global/Dep. & Neighborhood Adj. for FY17									
Valid Sales July 2014 thru June 2015 Classification	Before Median	Number of Sales	After Median	After COD	After PRD	Change	Change	Change	
						in Median	in COD	in PRD	
Improved Sales plus Land (no moho)	95	307	94	13.8	0.98	-0.84	-0.47	-0.01	
Improved Sales (no land or moho)	95	292	94	13.9	0.98	-0.66	0.43	-0.01	
Just All Land Sales	91	15	91	30.9	1.14	0.00	4.34	-0.01	
Single Family									
Single Family Condo/PUD/PGD only	93	37	94	7.2	1.02	1.16	-1.08	0.00	
Single Family only	95	203	95	12.6	1.02	-0.33	-0.49	0.00	
Single Family Condo/PUD/PGD									
College Park (Cynthia Circle off Husson)	89	1	89						
Fieldstone Units (off Husson)									
Franklin Place (on Franklin - Downtown)	84	5	87	9.1	1.00	2.86	-0.02	0.00	
Garrison Way (off Husson Avenue)									
Mallard Pond (off Husson Avenue)	106	2	101	0.7	1.00	-5.33	0.03	0.00	
Meadowbrook (off Mt. Hope)	91	3	91	4.6	1.00	0.05	0.02	0.00	
Morningside (off Husson)									
Orchard Hills Townhouse (off Broadway)	90	7	93	8.2	1.01	2.86	-0.07	0.00	
Orchard Hills rear Capes (off Broadway)	95	8	94	6.3	1.01	-0.47	-0.12	0.00	
Pleasant Street (off Summer - Downtown)									
Riverwalk Village (off State St)	97	1	96						
Sable Ridge (off Ohio Street)	105	2	100	0.6	1.00	-4.57	0.44	0.00	
Streamside (off Finson Rd)	91	2	90	4.0	1.00	-0.40	-1.42	0.00	
Village Woods (off Bomarc)	98	5	98	4.8	1.00	0.00	0.00	0.00	
Willowbrook Run (off Ohio Street)	109	1	107						
Single Family by Year Built									
SFamily Age<1925	94	66	93	14.3	1.02	-0.25	-0.63	-0.01	
SFamily Age 1926-1955	98	46	96	11.9	1.03	-2.19	-0.18	0.01	
SFamily Age 1956-1985	105	38	105	12.0	1.02	-0.51	-0.30	0.00	
SFamily Age>1986	93	53	93	9.2	1.01	-0.09	-0.26	0.00	
Single Family by Sale Price Range									
SFamily Under \$70,000	128	6	128	11.8	1.01	-0.41	-0.41	0.01	
SFamily \$70,001 to \$100,000	101	20	100	10.3	1.00	-0.71	-0.06	0.00	
SFamily \$100,001 to \$130,000	99	42	98	12.9	1.00	-0.69	-0.18	0.00	
SFamily \$130,001 to \$160,000	95	52	95	10.9	1.00	-0.52	-0.36	0.00	
SFamily \$160,001 to \$190,000	93	32	93	9.9	1.00	0.06	-0.46	0.00	
SFamily \$190,001 to \$220,000	92	14	92	11.7	1.00	-0.19	0.30	0.00	
SFamily \$220,001 to \$250,000	97	11	97	8.6	1.00	-0.79	-0.07	0.00	
SFamily Over \$250,000	91	26	91	11.8	1.01	0.13	-1.49	0.00	

After Global/Dep. & Neighborhood Adj. for FY17									
Valid Sales July 2014 thru June 2015 Classification	Before	Number	After	After	After	Change	Change	Change	
	Median	of Sales	Median	COD	PRD	in Median	in COD	in PRD	
Single Family By Time Period									
First 6 months (July to Dec.2014)	94	97	93	11.3	1.02	-0.92	-0.78	0.00	
Second 6 months (Jan. to June 2015)	99	106	98	13.3	1.02	-1.04	-0.20	0.00	
Single Family by Condition									
SFamily Poor,Fair & Avg -Cond.	99	16	95	19.1	0.99	-3.51	0.15	-0.02	
SFamily Average Cond.	95	109	95	12.3	1.02	-0.16	-0.46	-0.01	
SFamily Above + Cond.	93	44	92	12.5	1.01	-0.56	-0.46	0.00	
SFamily Good,Vgood & Ex.Cond.	100	34	99	9.9	1.02	-0.93	-0.17	-0.01	
Single Family by Story Height									
SFamily 1 Story	97	84	95	11.1	1.01	-1.62	-0.02	0.00	
SFamily 1 1/2 Story	93	20	93	12.5	1.02	-0.34	-0.62	0.00	
SFamily 1 3/4 Story	102	24	101	11.9	1.00	-1.19	0.59	0.00	
SFamily 2 Story	94	71	95	14.3	1.03	0.12	-1.10	-0.01	
SFamily 2+ Story	107	3	107	6.9	1.01	0.00	0.26	0.00	
Single Family by Style									
SFamily Colonial/Gambrel	94	26	93	11.2	1.03	-1.33	-0.25	0.00	
SFamily Contemp.	84	3	84	7.8	1.01	0.00	-1.07	0.00	
SFamily Conventional	97	82	95	14.3	1.02	-1.98	-0.45	-0.01	
SFamily Cape	93	21	93	10.0	0.99	-0.06	-0.11	0.00	
SFamily Ranch	99	51	98	12.5	1.02	-0.62	0.01	0.00	
SFamily Raised Ranch/Split Level	93	20	95	9.6	1.01	1.01	-0.21	0.00	
SFamily Condo/PUD (see report)									
Single Family by Grade or Quality									
SFamily Low Grade	99	1	99						
SFamily Fair Grade	93	119	93	13.4	1.03	-0.50	-0.48	0.00	
SFamily Average Grade	100	64	100	11.2	1.02	-0.05	-0.82	-0.01	
SFamily Good Grade	102	19	102	8.9	1.01	-0.19	0.27	0.00	
SFamily Very Good Grade									
SFamily Excellent Grade									

After Global/Dep. & Neighborhood Adj. for FY17									
Valid Sales July 2014 thru June 2015 Classification	Before Median	Number of Sales	After Median	After COD	After PRD	Change in Median	Change in COD	Change in PRD	
Residential Multi Unit Buildings									
2 Unit Buildings	108	15	107	11.2	1.01	-0.92	1.11	-0.01	
3 or more unit Buildings	95	17	94	13.5	1.01	-1.10	0.11	0.00	
Commercial & Industrial Only									
All Types of Commercial Properties	87	25	88	21.1	0.90	1.46	-0.91	-0.31	
Retail Change-in-use or Major Remodel	149	2	149	16.6	0.88	-0.10	-0.72	0.00	
Large Multi-Family Apartments	87	5	89	9.5	1.02	2.24	0.26	0.00	
Office and Medical Office & Mix	94	4	96	24.3	1.05	2.09	0.29	0.00	
Big Box Retail	104	1	103						
Industrial, Warehouse & Retail Mix	71	7	72	21.1	1.01	1.15	2.38	0.01	
Hotel & Motel	50	1	50						
Downtown Office/Retail/Apartment Mix	86	5	88	7.8	1.00	1.81	-0.17	0.00	
Combined All Apartments 3 or greater	91	21	92	13.6	1.01	1.34	-0.58	0.00	
Mobile Homes									
All Mobile Homes	99	38	101	20.0	1.08	1.34	-0.58	0.00	
Mobile Homes on Own Lots	102	2	101	6.3	0.99	-0.38	-0.35	0.00	
Mobile Homes just in Major Parks	99	36	101	20.7	1.09	2.22	0.25	0.02	
Birch Hill Estates Park (Broadway)	103	29	101	21.4	1.10	-1.56	0.14	0.01	
Cedar Falls Park (Finson Road)	71	1	71						
Holiday Park (Essex Street)	89	6	95	16.8	1.06	6.31	4.24	0.00	

Memorandum

To: Finance Committee
Cathy Conlow, City Manager
Debbie Cyr, City Finance Director

From: Philip S. Drew, City Assessor

Subject: City Assessor's Update – Fiscal Year 2017

Date: May 24, 2016

Attached is the Preliminary 2017 State Valuation report completed on March 24, 2016 by the State of Maine Property Tax Division. This valuation represents the full equalized value of all taxable property in Bangor as of April 1, 2015.

State Valuation is a mass appraisal estimate of the 100% market value of all taxable property of a municipality and is established annually by the State Tax Assessor.

Highlights:

- State Valuation of \$2,554,550,000 - an increase of 2.52% over the previous year.
- Combined Ratio Study utilized 282 sales (valid sales according to state standards) with
 - Mid-Quartile Mean ratio of 96% and
 - Quality Rating of 13 - (rating from 11 to 15 considered good).
- Title 36 Section 327 Assessment Standards:
 - Minimum assessment ratio of 70%,
 - Maximum ratio of 110%, and
 - Maximum rating of assessment quality (Quality Rating) of 20.
- Business Equipment Tax Exemption (BETE) Review was rated – Very Good Order.
- Assessment Records were rated - Very Good Order.



PAUL R. LEPAGE
GOVERNOR

STATE OF MAINE
MAINE REVENUE SERVICES
PO Box 9106
AUGUSTA, MAINE
04332-9106

ADMINISTRATIVE & FINANCIAL SERVICES

RICHARD W. ROSEN
COMMISSIONER

MAINE REVENUE SERVICES

JEROME D. GERARD
EXECUTIVE DIRECTOR

April, 2016

Municipal Assessors and Chairman of the Board of Selectmen:

RE: Preliminary 2017 State Valuation

Dear Municipal Official(s):

RECEIVED

APR 15 2016

**ASSESSING DEPARTMENT
BANGOR, MAINE**

Enclosed you will find a copy of the preliminary 2017 State Valuation report for your municipality as prepared by a field representative of the Property Tax Division. This valuation represents the full equalized value of all taxable property in the municipality as of **April 1, 2015**. Please note that these figures are preliminary and are being forwarded to you at this time in order to provide for your review and allow time for any contribution of additional comments and/or pertinent data.

The State Valuation is compiled by determining, through field work and meetings with local officials, the approximate ratio of full value on which local assessments are made, and by then adjusting the local assessed values in accordance with the Rules of Procedure Used to Develop State Valuation (08-125 Chapter 201). State Valuation is a mass appraisal estimate of the 100% market value of all taxable property of a municipality and is established annually by the State Tax Assessor. The enclosed report is comprised of four (4) parts: the Sales Ratio Analysis; State Valuation Analysis (PTF303.4); Report of Assessment Review, a three (3) year comparison (PTF303); and Report of Assessment Review, informational review (PTF303.2).

If after reviewing this report you find any errors or inconsistencies, need clarification or simply wish to discuss the report, please call the Property Tax Division at 624-5600 ext. 1 or fax your concerns to us at 287-6396. Alternatively, you may contact your area field representative from Maine Revenue Service, Property Tax Division directly for the purpose of discussing any additional information pertinent to the preliminary state valuation.

The Proposed 2017 State Valuation Notice will be sent by certified mail on or before September 30, 2016.

Sincerely,

Mike Rogers,
Supervisor, Municipal Services

Property Tax Division
REPORT OF ASSESSMENT REVIEW



Municipality	Bangor		County	Penobscot (s)
	2015	2016	2017	
1. State Valuation	2,481,850,000	2,543,700,000	2,554,550,000	
2. Amount of Change	17,600,000	61,850,000	10,850,000	
3. Percent of Change	0.71%	2.49%	0.43%	
4. Eff. Full Value Rate (line 6d/1)	0.02065	0.02137	0.0218	
5. Local Mill Rate 13-14-15	0.0208	0.0218	0.02195	
6a. Commitment 2013-14-15	52,981,042	55,835,786	57,074,445	
6b. Homestead Reimbursement	548,761	564,108	557,079	
6c. BETE Reimbursement	906,275	1,073,665	1,292,586	
6d. Total (6a, 6b & 6c)	54,436,078	57,473,559	58,924,110	
6e. % change from prior year (6d.)	6.74%	5.58%	2.52%	
	2014	2015		
A. Municipal Valuation	2,561,274,600	2,600,202,500		
Net Supplements / Abatements	(5,093,360)	(3,845,900)	Amount of Change	Percent of Change
Homestead (Exempt Valuation)	25,876,500	25,379,450		
BETE (Exempt Valuation)	49,250,690	58,887,766		
Adjusted Municipal Valuation	2,631,308,430	2,680,623,816	49,315,386	1.87%
B. Sales Information				
Sales Period Used	07/13 - 06/14	07/14 - 06/15	Combined Sales Ratio	96%
State Valuation	2016	2017		
# of Sales	275	282		
# of Appraisals				
Residential Study			Percent of Change	
Weighted Average	94%	95%		
Average Ratio	94%	97%	3.19%	
Assessment Rating	11	12		
Waterfront Study				
Weighted Average				
Average Ratio				
Assessment Rating				
Condominium Study				
Weighted Average	93%	93%		
Average Ratio	94%	95%	1.06%	
Assessment Rating	7	8		
Certified Ratio	100%	100%		

STATE VALUATION ANALYSIS

Municipality	Bangor			County	Penobscot (s)	
Municipal Valuation - 2015	100%	Declared Certified Ratio		2017 State Valuation		
LAND			Ratio	Source		
Electrical Utilities (Trans & Dist)		32,509,700	131%	Declaration Value	24,860,802	
Classified Tree Growth	1,124	ac	137,490	100%	State Rates	137,492
Classified Farm Land	214	ac	26,288	23%	08-125 CMR	115,670
Classified Farm Woodland	171	ac	20,860	100%	State Rates	20,864
Classified Open Space		ac				
Classified Working Waterfront		ac				
Commercial Lots			242,060,200	100%	Cert Ratio	242,060,200
Industrial Lots			41,478,300	100%	Cert Ratio	41,478,300
Residential Lots			340,610,802	97%	Res Ratio	351,145,157
Waterfront & Water Influenced Lots						
Condominium Lots			8,561,400	95%	Condo Study	9,012,000
Working Forest Roads		ac				
Waste Acres	748	ac	133,060	178/ Mun Avg	105/ac SR	78,490
# Undeveloped Acres	6,831	ac	11,380,600	1666/ Mun Avg	830/ac SR	5,669,830
			676,918,700		TOTAL LAND	674,578,805
BUILDINGS						
		# accts				
Commercial	1,234		817,362,000	100%	Cert Ratio	817,362,000
Industrial	261		146,307,200	100%	Cert Ratio	146,307,200
Residential			668,447,200	97%	Res Ratio	689,120,825
Mobile Homes in Parks	833		13,805,300	96%	Combined Ratio	14,380,521
Condominiums	429		47,380,200	95%	Condo Study	49,873,895
			1,693,301,900		TOTAL BUILDINGS	1,717,044,441
PERSONAL PROPERTY						
		# accts				
Commercial			186,795,200	100%	Cert Ratio	186,795,200
Industrial			43,186,700	100%	Cert Ratio	43,186,700
			229,981,900		TOTAL PERSONAL	229,981,900
TOTALS			2,600,202,500			2,621,605,146
Adjustments (Net Abates/Supp)			(310,900)	96%	Combined Ratio	(323,854)
Adjustments (Comm., Ind. & Pers.)			(3,535,000)	100%	Cert Ratio	(3,535,000)
Homestead (Exempt Valuation)			25,379,450	97%	Res Ratio	26,164,381
BETE (Exempt Valuation)			58,887,766	100%	Cert Ratio	58,887,766
ADJUSTED TOTAL			2,680,623,816			2,702,798,439
TIF ADJUSTMENTS			<i>TIF Development Program Fund</i>		3,253,751	(148,234,670)
NET w/ADJUSTMENTS & TIF						2,554,563,769
STATE VALUATION						2,554,550,000

STATE OF MAINE Sales Ratio Analysis - 2017 State Valuation

Municipality: **Bangor**

County: **Penobscot (s)**

Penobscot (s)

1 Year - COMBINED STUDY

Weighted Avg =	95%	=	51,736,600	/	54,734,458
Average Ratio =	96%	=	189.91	/	198
Avg Deviation =	12	=	3337	/	282
Quality Rating =	13	=	12	/	96%

Average Selling Price = \$194,094 2015

Item No.	Class	Date of Sale Month Year	Book	Page	Map	Lot	Name	Selling Price	Assessed Value	Ratio	Dev.
1	U	1 2015	13744	3	47	273		132,000	81,900	0.62	34
2	C	10 2014	13694	127	42	36		300,000	197,000	0.66	30
3	U	10 2014	13668	264	004	004		305,000	200,900	0.66	30
4	C	12 2014	13739	330	R27	003-H		465,000	312,600	0.67	29
5	R	12 2014	13729	175	039	048		157,000	107,000	0.68	28
6	R	6 2015	13857	319	47	211		149,900	102,700	0.69	27
7	U	10 2014	13686	277	20	41		155,000	106,700	0.69	27
8	U	12 2014	13734	187	058	19		399,900	280,200	0.70	26
9	C	3 2015	13778	27	R18	8A		274,733	194,300	0.71	25
10	C	3 2015	13778	23	R18	8B		1,418,362	1,013,400	0.71	25
11	U	10 2014	13678	343	47	13		158,000	112,200	0.71	25
12	U	6 2015	13865	154	39	19		183,000	129,900	0.71	25
13	U	8 2014	13609	20	R48	21		255,000	187,400	0.73	23
14	U	12 2014	13718	226	15	36		149,900	109,600	0.73	23
15	U	3 2015	13791	171	12	9		86,000	63,600	0.74	22
16	U	4 2015	13804	304	55	117		134,900	99,800	0.74	22
17	C	10 2014	13679	183	47	189		330,000	247,800	0.75	21
18	U	11 2014	13707	231	47	6		127,500	95,700	0.75	21
19	U	9 2014	13659	266	46	147		151,000	113,900	0.75	21
20	U	4 2015	13797	261	48	226		202,750	152,500	0.75	21
21	U	1 2015	13747	336	R41	17		155,000	118,000	0.76	20
22	C	2 2015	13762	287	41	95		242,000	183,300	0.76	20
23	U	10 2014	13680	334	24	089-A		124,500	95,100	0.76	20
24	R	1 2015	13755	157	31	72		120,500	92,100	0.76	20
25	U	6 2015	13874	337	46	192		148,000	112,800	0.76	20
26	U	9 2014	13642	91	029	086		205,000	155,700	0.76	20
27	U	4 2015	13804	341	21	22		160,000	123,600	0.77	19
28	M	5 2015	13826	202	41	76		175,000	135,500	0.77	19
29	U	9 2014	13637	294	53	171		145,000	111,900	0.77	19
30	U	6 2015	13869	244	34	51		125,000	97,500	0.78	18
31	U	11 2014	13708	117	R14	208		168,500	132,100	0.78	18
32	U	3 2015	13788	17	58	6		137,850	107,300	0.78	18
33	U	2 2015	13771	252	7	103		250,000	195,300	0.78	18
34	R	10 2014	13690	271	66	33		205,000	162,000	0.79	17
35	U	8 2014	13613	25	K42	54		117,000	92,200	0.79	17
36	C	12 2014	13720	204	42	117		485,000	384,700	0.79	17
37	U	6 2015	13878	96	39	166		112,500	88,500	0.79	17
38	U	4 2015	13811	63	R45	047		247,000	195,800	0.79	17
39	R	11 2014	13693	176	R73	33		335,000	267,900	0.80	16
40	M	6 2015	13866	76	61	248		193,500	154,700	0.80	16
41	U	10 2014	13692	32	6	106		109,500	87,600	0.80	16
42	U	7 2014	13600	151	K42	110		114,000	92,500	0.81	15
43	U	3 2015	13785	17	10	41A		135,000	109,800	0.81	15
44	U	5 2015	13826	67	7	119		245,000	197,700	0.81	15
45	M	10 2014	13686	269	R71	028-D		335,000	269,900	0.81	15
46	U	5 2015	13846	37	12	25A		162,900	133,000	0.82	14
47	U	9 2014	13671	233	R14	119		206,724	170,400	0.82	14

48	U	7	2014	13597	6	R42	189	97,700	80,600	0.82	14
49	C	6	2015	13865	109	42	141	365,000	297,500	0.82	14
50	R	8	2014	13631	166	R23	18	195,000	160,300	0.82	14
51	U	8	2014	13633	1	25	53	113,200	92,800	0.82	14
52	U	3	2015	13794	50	62	42	183,000	152,600	0.83	13
53	R	8	2014	13626	83	R52	1K	490,000	405,600	0.83	13
54	U	5	2015	13853	26	37	159	162,800	135,300	0.83	13
55	U	5	2015	13830	173	69	50	137,500	114,100	0.83	13
56	U	6	2015	13879	9	24	57A	126,000	105,100	0.83	13
57	M	11	2014	13690	305	41	76	150,000	124,900	0.83	13
58	U	5	2015	13827	36	70	37	269,500	223,800	0.83	13
59	U	7	2014	13590	173	3	3A	190,000	157,400	0.83	13
60	U	8	2014	13625	1	12	67	121,000	101,600	0.84	12
61	U	10	2014	13673	207	23	66	147,715	124,800	0.84	12
62	R	1	2015	13747	187	25	120	345,800	290,200	0.84	12
63	C	8	2014	13612	220	R18	11C	640,000	535,600	0.84	12
64	U	9	2014	13661	59	R71	47	309,900	260,800	0.84	12
65	U	4	2015	13799	225	12	081-B	220,000	185,400	0.84	12
66	M	11	2014	13705	246	41	76	206,500	173,100	0.84	12
67	R	7	2014	13590	169	R36	19	353,000	296,700	0.84	12
68	R	8	2014	13619	215	R03	3-A	138,000	117,100	0.85	11
69	U	8	2014	13612	305	K42	58	180,000	152,200	0.85	11
70	U	10	2014	13665	299	024	9B	109,000	92,200	0.85	11
71	U	8	2014	13609	203	R70	94	304,000	258,600	0.85	11
72	U	12	2014	13724	246	20	111	230,000	196,500	0.85	11
73	U	8	2014	13620	98	23	1	159,900	136,200	0.85	11
74	M	5	2015	13850	5	61	20	126,500	107,500	0.85	11
75	M	5	2015	13851	35	R22	8D	169,000	144,900	0.86	10
76	M	6	2015	13871	192	61	99	122,000	105,100	0.86	10
77	U	5	2015	13842	342	R23	34	153,500	131,300	0.86	10
78	M	7	2014	13595	170	61	251	192,000	164,500	0.86	10
79	R	1	2015	13738	324	54	55	166,320	144,900	0.87	9
80	U	11	2014	13708	83	039	016	168,000	145,400	0.87	9
81	C	12	2014	13737	144	41	46	165,000	143,400	0.87	9
82	R	5	2015	13829	327	53	49	145,000	126,700	0.87	9
83	R	10	2014	13678	116	68	3Q	210,000	182,700	0.87	9
84	U	3	2015	13781	157	40	48	192,000	169,200	0.88	8
85	R	4	2015	13809	210	024	103	115,500	102,200	0.88	8
86	U	2	2015	13757	184	37	54	112,000	98,400	0.88	8
87	R	5	2015	13843	63	R67	001-D	314,500	276,500	0.88	8
88	M	9	2014	13645	67	R45	01-L	124,000	110,500	0.89	7
89	U	3	2015	13783	46	R14	257	169,900	150,600	0.89	7
90	M	2	2015	13776	196	R34	69	110,000	98,200	0.89	7
91	U	7	2014	13594	341	R-13	22	137,500	122,900	0.89	7
92	R	11	2014	13708	231	R12	006-C	330,000	294,700	0.89	7
93	U	5	2015	13846	68	65	152	158,800	141,500	0.89	7
94	U	12	2014	13735	244	R14	247	145,900	131,300	0.90	6
95	U	4	2015	13815	249	70	31	235,000	212,400	0.90	6
96	U	10	2014	13690	292	29	31	262,000	236,200	0.90	6
97	U	6	2015	13872	205	046	091	72,500	65,100	0.90	6
98	U	10	2014	13666	179	11	58	103,000	92,400	0.90	6
99	U	8	2014	13616	207	R42	124	95,000	85,100	0.90	6
100	C	11	2014	13701	267	R18	8J	135,000	123,200	0.91	5
101	M	7	2014	13581	143	R45	1L	119,000	108,500	0.91	5
102	M	9	2014	13652	15	61	2	122,000	110,900	0.91	5
103	M	8	2014	13631	324	041	076	195,000	178,000	0.91	5
104	R	12	2014	13731	52	66	32	200,000	181,600	0.91	5
105	M	2	2015	13756	3	R71	28C	292,400	266,400	0.91	5
106	U	3	2015	13796	1	R46	37	175,000	160,100	0.91	5

107	R	8	2014	13627	93	R47	003B	183,000	166,500	0.91	5
108	U	9	2014	13637	284	R45	24	185,000	168,500	0.91	5
109	U	3	2015	13796	14	21	66	170,000	154,200	0.91	5
110	U	3	2015	13778	109	R14	267	195,000	178,400	0.91	5
111	U	9	2014	13638	152	055	141	106,500	97,000	0.91	5
112	U	10	2014	13663	315	R46	47	190,000	173,300	0.91	5
113	R	12	2014	13728	162	023	084	130,000	119,200	0.92	4
114	M	10	2014	13666	29	061	036	117,000	107,100	0.92	4
115	C	9	2014	13647	192	39	131	207,100	190,600	0.92	4
116	M	7	2014	13595	155	61	227	175,000	160,900	0.92	4
117	U	5	2015	13846	126	R45	051	134,000	122,900	0.92	4
118	U	2	2015	13760	132	R71	41	101,000	93,200	0.92	4
119	U	2	2015	13771	282	70	57	283,000	261,600	0.92	4
120	U	8	2014	13607	140	16	63	415,000	385,500	0.93	3
121	M	11	2014	13708	97	R71	28C	310,900	289,600	0.93	3
122	U	7	2014	13601	238	069	030	125,000	116,000	0.93	3
123	U	10	2014	13671	131	R55	150	149,000	139,200	0.93	3
124	U	6	2015	13872	257	011	019	114,500	106,400	0.93	3
125	U	5	2015	13851	1	37	129-A	163,500	151,400	0.93	3
126	U	10	2014	13684	341	34	10	95,000	88,300	0.93	3
127	U	10	2014	13687	61	6	50	137,900	127,800	0.93	3
128	C	11	2014	13693	263	41	78	240,000	223,800	0.93	3
129	U	7	2014	13580	206	51	50	175,000	163,000	0.93	3
130	U	4	2015	13804	324	67	25	218,000	202,400	0.93	3
131	U	10	2014	13691	44	R48	044	145,900	135,200	0.93	3
132	R	8	2014	13630	329	R43	9A	335,000	315,800	0.94	2
133	U	11	2014	13709	137	R48	57	113,500	106,500	0.94	2
134	U	3	2015	13778	66	39	15	185,000	173,400	0.94	2
135	M	11	2014	13696	69	061	229	175,000	165,100	0.94	2
136	R	2	2015	13760	221	R21	152	45,000	42,700	0.95	1
137	R	5	2015	13831	113	R47	1A	117,000	111,300	0.95	1
138	U	12	2014	13724	44	R14	241	148,900	142,000	0.95	1
139	U	3	2015	13794	219	R55	248	190,000	180,700	0.95	1
140	U	3	2015	13783	187	25	78	134,000	127,600	0.95	1
141	U	9	2014	13654	249	29	41	280,000	264,900	0.95	1
142	U	9	2014	13646	45	25	89	140,400	132,700	0.95	1
143	M	12	2014	13725	152	61	241	160,000	152,400	0.95	1
144	U	3	2015	13782	113	006	030	157,000	149,200	0.95	1
145	C	12	2014	13716	46	41	81	403,000	386,600	0.96	
146	U	5	2015	13826	261	12	54	135,000	129,300	0.96	
147	U	7	2014	13597	204	R25	003	107,000	102,800	0.96	
148	R	12	2014	13732	204	68	3-H	205,000	196,600	0.96	
149	M	8	2014	13609	116	R71	33A	118,500	114,800	0.97	1
150	U	4	2015	13805	100	60	78	229,000	222,800	0.97	1
151	U	2	2015	13771	306	47	122	90,000	87,500	0.97	1
152	U	11	2014	13700	253	26	5	96,500	93,600	0.97	1
153	U	7	2014	13653	219	25	80	115,000	112,700	0.98	2
154	U	9	2014	13638	321	R14	220	142,500	140,100	0.98	2
155	M	9	2014	13656	174	R45	001-L	117,000	114,800	0.98	2
156	U	8	2014	13626	161	39	178	50,580	49,900	0.99	3
157	U	8	2014	13629	46	10	20	200,000	198,300	0.99	3
158	U	5	2015	13833	131	15	4	127,500	126,700	0.99	3
159	R	7	2014	13598	218	13	188	149,000	147,500	0.99	3
160	M	4	2015	13813	194	61	243	165,000	162,800	0.99	3
161	U	6	2015	13883	25	R14	212	148,000	146,500	0.99	3
162	U	12	2014	13715	4	R71	46	229,000	225,700	0.99	3
163	U	12	2014	13714	32	K42	017	95,000	93,800	0.99	3
164	M	8	2014	13611	347	R45	001L	110,000	108,500	0.99	3
165	U	4	2015	13797	15	062	034	205,000	205,200	1.00	4

166	U	5	2015	13856	260	59	19	240,000	239,300	1.00	4
167	U	7	2014	13588	303	R33	33	160,000	160,300	1.00	4
168	U	10	2014	13685	90	47	163-B	107,200	107,500	1.00	4
169	U	8	2014	13619	249	38	73	165,000	165,800	1.00	4
170	U	6	2015	13861	204	15	10	128,000	128,000	1.00	4
171	U	5	2015	13837	340	24	29	101,500	102,300	1.01	5
172	R	10	2014	13692	231	35	52	137,500	138,600	1.01	5
173	U	4	2015	13802	1	70	42	230,000	231,400	1.01	5
174	R	5	2015	13827	34	R21	7	96,300	97,100	1.01	5
175	U	7	2014	13590	58	056	059	150,000	151,500	1.01	5
176	U	4	2015	13800	137	R23	54	185,900	187,600	1.01	5
177	U	3	2015	13779	180	R42	17	100,000	100,500	1.01	5
178	R	9	2014	13646	185	R36	12	305,000	307,900	1.01	5
179	C	9	2014	13654	158	63	037	650,000	658,200	1.01	5
180	U	3	2015	13794	23	62	55	350,000	356,400	1.02	6
181	U	12	2014	13727	98	R35	021	117,000	119,500	1.02	6
182	U	7	2014	13597	208	39	224A	144,900	147,200	1.02	6
183	U	12	2014	13727	115	R40	42	269,000	275,400	1.02	6
184	U	11	2014	13707	59	R48	59	150,000	153,400	1.02	6
185	U	5	2015	13826	116	21	12	118,000	119,800	1.02	6
186	U	11	2014	13707	91	039	125	145,000	147,400	1.02	6
187	U	5	2015	13838	236	023	019	179,000	182,600	1.02	6
188	U	3	2015	13773	104	37	39	121,680	125,300	1.03	7
189	U	9	2014	13658	73	24	65	120,000	123,100	1.03	7
190	R	11	2014	13695	154	R32	2B	235,000	242,400	1.03	7
191	R	8	2014	13606	20	39	79	84,400	87,300	1.03	7
192	U	11	2014	13700	311	24	90	137,000	140,600	1.03	7
193	C	12	2014	13736	259	R69	1E	4,877,057	5,086,800	1.04	8
194	U	9	2014	13641	253	R42	179	107,500	111,400	1.04	8
195	M	1	2015	13744	1	61	25	101,000	105,100	1.04	8
196	U	6	2015	13872	8	023	125	131,750	136,800	1.04	8
197	U	9	2014	13635	293	14	28	119,900	124,300	1.04	8
198	M	8	2014	13610	68	R45	1L	112,000	117,800	1.05	9
199	U	11	2014	13699	108	70	38	258,750	271,700	1.05	9
200	M	8	2014	13621	276	R14	6D	104,000	109,100	1.05	9
201	U	12	2014	13738	314	57	55	123,000	128,900	1.05	9
202	R	2	2015	13770	174	R46	7E	304,000	319,600	1.05	9
203	M	7	2014	13588	235	R14	6D	106,000	110,800	1.05	9
204	U	9	2014	13654	233	15	104-B	142,000	149,600	1.05	9
205	U	1	2015	13743	177	R14	140	130,000	136,500	1.05	9
206	U	9	2014	13646	3	R23	8A	94,000	99,900	1.06	10
207	U	2	2015	13763	227	R71	027-B	168,000	178,800	1.06	10
208	U	10	2014	13689	221	R14	209	169,000	178,600	1.06	10
209	U	8	2014	13618	43	67	2	148,000	157,400	1.06	10
210	U	5	2015	13839	127	38	106	164,500	173,900	1.06	10
211	M	10	2014	13681	76	R41	003-F	107,000	113,200	1.06	10
212	U	8	2014	13633	152	16	70	262,500	281,600	1.07	11
213	M	3	2015	13794	1	R41	003F	107,000	114,700	1.07	11
214	U	3	2015	13795	4	48	148	320,000	341,500	1.07	11
215	R	3	2015	13794	3	33	29	170,000	181,300	1.07	11
216	U	6	2015	13879	100	R23	40	159,900	170,300	1.07	11
217	R	7	2014	13591	86	47	170	105,000	112,900	1.08	12
218	R	3	2015	13789	124	R21	156	65,500	71,000	1.08	12
219	M	11	2014	13696	330	041	076	155,000	166,700	1.08	12
220	U	11	2014	13711	230	54	61	139,000	150,500	1.08	12
221	U	4	2015	13801	136	R55	101	110,000	118,700	1.08	12
222	M	6	2015	13868	263	61	219	144,500	156,200	1.08	12
223	U	4	2015	13815	348	47	221	132,000	142,900	1.08	12
224	U	9	2014	13650	22	R14	139	174,000	188,200	1.08	12

225	U	8	2014	13624	318	21	76	157,500	172,100	1.09	13
226	R	6	2015	13850	140	23	16	92,700	100,700	1.09	13
227	U	3	2015	13788	65	R41	2C	187,500	204,800	1.09	13
228	M	3	2015	13794	136	R24	9B	100,000	108,600	1.09	13
229	U	9	2014	13642	200	32	93	218,500	239,100	1.09	13
230	U	9	2014	13652	48	46	97	79,000	86,000	1.09	13
231	U	5	2015	13828	336	46	176	128,000	139,800	1.09	13
232	U	8	2014	13621	328	R42	130	75,000	81,600	1.09	13
233	U	3	2015	13787	297	56	145	176,000	192,100	1.09	13
234	U	3	2015	13788	25	21	72	132,987	145,200	1.09	13
235	R	8	2014	13618	176	R15	11-A	150,000	165,300	1.10	14
236	U	2	2015	13771	184	048	111	208,000	228,600	1.10	14
237	U	6	2015	13862	60	R41	2S	145,000	161,200	1.11	15
238	U	1	2015	13747	338	34	009	129,000	143,800	1.11	15
239	U	9	2014	13648	265	34	44	83,200	92,500	1.11	15
240	M	1	2015	13742	324	61	96	95,000	105,100	1.11	15
241	U	9	2014	13655	337	69	40	135,400	149,800	1.11	15
242	R	8	2014	13609	296	20	105	129,000	143,200	1.11	15
243	U	10	2014	13679	2	14	53	234,100	260,300	1.11	15
244	U	5	2015	13838	72	13	70	148,000	164,100	1.11	15
245	U	1	2015	13752	48	20	68	80,000	89,600	1.12	16
246	U	4	2015	13805	1	64	13B	90,000	100,700	1.12	16
247	U	5	2015	13847	159	015	132	107,000	119,900	1.12	16
248	U	3	2015	13784	235	2	68A	170,000	191,300	1.13	17
249	C	3	2015	13784	166	49	10	280,000	315,500	1.13	17
250	U	4	2015	13819	241	R46	6D	160,000	180,000	1.13	17
251	U	1	2015	13746	85	32	78	285,000	321,000	1.13	17
252	C	8	2014	13613	75	49	36	220,000	249,600	1.13	17
253	R	1	2015	13753	284	057	047	215,000	242,600	1.13	17
254	U	7	2014	13608	144	32	165	93,000	106,200	1.14	18
255	R	8	2014	16312	24	20	6	90,000	102,500	1.14	18
256	U	7	2014	13583	290	39	071-B	89,500	102,200	1.14	18
257	U	6	2015	13876	68	020	01	135,000	153,700	1.14	18
258	U	6	2015	13878	76	37	144	199,900	227,800	1.14	18
259	U	10	2014	13682	50	13	109-A	119,000	138,400	1.16	20
260	U	6	2015	13871	39	4	1	213,500	248,600	1.16	20
261	U	4	2015	13802	172	062	009	290,000	339,400	1.17	21
262	U	5	2015	13837	312	47	247	105,000	123,100	1.17	21
263	R	1	2015	13753	82	052	183	215,000	250,600	1.17	21
264	U	1	2015	13756	29	63	25	154,500	183,300	1.19	23
265	U	5	2015	13847	177	R34	6L	180,000	215,900	1.20	24
266	U	5	2015	13845	38	64	115	65,000	78,200	1.20	24
267	R	6	2015	13885	113	032	118	58,500	70,700	1.21	25
268	R	7	2014	13584	23	R20	004	125,000	152,200	1.22	26
269	C	6	2015	13853	339	R24	1A	370,000	455,800	1.23	27
270	R	9	2014	13694	133	35	154	100,000	124,100	1.24	28
271	U	6	2015	13859	99	14	109	105,000	129,800	1.24	28
272	R	10	2014	13697	335	046	070-B	169,000	209,300	1.24	28
273	U	9	2014	13637	247	56	195	128,000	158,500	1.24	28
274	U	3	2015	13791	206	37	44	92,000	114,700	1.25	29
275	U	1	2015	13748	203	37	52	70,000	87,800	1.25	29
276	U	10	2014	13671	14	34	7	176,000	222,500	1.26	30
277	U	9	2014	13652	337	64	164	65,000	82,700	1.27	31
278	U	7	2014	13588	277	64	164	64,500	82,700	1.28	32
279	U	6	2015	13876	66	R60	005-A	130,000	168,800	1.30	34
280	R	5	2015	13838	17	006	108	92,000	120,700	1.31	35
281	U	3	2015	13777	264	25	66	58,000	77,400	1.33	37
282	U	6	2015	13866	39	R42	105	75,000	99,700	1.33	37

Business Equipment Tax Exemption Audit

Municipality: Bangor

Date: 03/24/2016

County: Penobscot (s)

Municipal Official(s): Phil Drew - C.M.A.

Municipal Valuation - 2015

2017 State Valuation

		<u>Yes</u>	<u>No</u>	<u>Comment(s)</u>
1. Are application(s) available for inspection?	175 of 175	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
2. Are application(s) signed for/approved by the assessor?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
3. Do the equipment date(s) of purchase and/or date(s) put in service meet BETE parameters?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4. Is the item description sufficient to reasonably determine eligibility under program guidelines?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
5. Does the property qualify for BETE?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
6. Are municipal depreciation schedules evident and uniformly employed?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
7. Is all BETE value incorporated in the tax commitment book, MVR and Tax Rate Calculation Form (including enhanced reimbursement forms when applicable)?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. Is all qualified property adjusted by the municipal assessment ratio?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Additional Comments: **Bangor assessment administration with regard to BETE is in very good order.**

Signature: Byron D. Tibbetts
Field Rep.

Property Tax Division

REPORT OF ASSESSMENT REVIEW

Municipality Bangor County Penobscot (s)

I. Valuation System

A. Land: Tax Maps by American Air Surveys Date: 1960/updated in house annually
 Undeveloped Acreage \$200 to \$10,000/acre Undeveloped Lots _____
 Road Frontage \$4,125 to \$20,600/acre Water Frontage _____
 House lots \$4,200 to \$125,000 Other _____
 City Assessor/1987 _____
 B. Buildings : Revaluation By: updated in house annually Computerized Records YES
 C: Personal Property: Assessed? Y/N Y Method Used: TRIO
 Is Cert Ratio Applied? Y/N Y

II. Assessment Records / Condition

Website w/VAL data Y/N Y Web Address http://www.bangormaine.gov/
 Valuation Book Very Good Tree Growth Forms Very Good
 Property Record Cards Very Good Farm Land Forms Very Good
 Veteran Exemption Forms Very Good Open Space Forms Very Good

III. Supplements and Abatements

Supplements: Number Made 2 Value Supplemented 104,600
 Abatements: Number granted 3 Value Abated (3,950,500)
 (excluding penalties)

IV. Statistical Information

Number of Parcels 9,968 Land Area 21,300
 Taxable Acres 19,589 Bog/Swamp 750
 Population (2010) 33,039

V. Assessment Standards

Standards Ratio 105.53% = (2015 Municipal Valuation /2016 State Valuation)
 Assessment Quality: Combined 13

Comments or Plans for Compliance: Neighborhood market adjustments implemented on a yearly basis.

VI. Audit Information

Municipal Official providing data: Phil Drew - C.M.A.
 Date(s) of Field Audit: 03/24/2016

VII. Office Review

Recommended by: Byron D. Tibbetts
 Field Rep
 Checked by: _____
 Approved by: [Signature] 4-5-16
 Copies Mailed: (date) 4-13-16