

**City of Portland**  
**Remote Board of Assessment Review -**  
**March 11, 2026**



Board Chair Eric Larsson, Board Members Dale  
Knapp and Lee Lowry

Wednesday, March 11, 2026 at 2:00 PM via Zoom

To submit written public comment on an agenda item, email [ajames@portlandmaine.gov](mailto:ajames@portlandmaine.gov). Submissions must be received by 12:00 pm the day before the Board of Assessment Review meeting to guarantee their inclusion in the agenda packet. All submissions must include the commenter's name and legal address. To help ensure your comment is submitted for the correct item, please include the name of the agenda item (see below).

**REMOTE ACCESS INFORMATION:**

The Board of Assessment Review will conduct this meeting remotely via Zoom pursuant to the Remote Meeting Policy adopted by the Board of Assessment Review. Allow your computer to install the free Zoom app to get the best meeting experience. If you are not able to attend live either in person or via Zoom, a recording will be available in the Agenda Center following the meeting.

For public comment via Zoom, you will need to use the "raise your hand" feature. To raise your hand via the telephone, please hit \*9. You will be unmuted by the host when it is time for public comment.

Join from PC, Mac, iPad, or Android:

<https://portlandmaine-gov.zoom.us/j/87416854309>

Phone one-tap:

+19292056099,,87416854309# US (New York)

+13017158592,,87416854309# US (Washington DC)

Join via audio:

+1 929 205 6099 US (New York)

+1 301 715 8592 US (Washington DC)

+1 305 224 1968 US

+1 309 205 3325 US

+1 312 626 6799 US (Chicago)

+1 646 931 3860 US

+1 669 444 9171 US

+1 669 900 6833 US (San Jose)

+1 689 278 1000 US

+1 719 359 4580 US

+1 253 205 0468 US

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 360 209 5623 US

+1 386 347 5053 US

+1 507 473 4847 US

+1 564 217 2000 US

City of Portland  
Remote Board of Assessment  
Review - March 11, 2026

Wednesday, March 11, 2026 at 2:00  
PM via Zoom

Webinar ID: 874 1685 4309

International numbers available: <https://portlandmaine-gov.zoom.us/j/kVOAQ1p2x>

- 1. Approve minutes of the March 10, 2026 Board of Assessment Review Hearing**
  - a. Draft March 10, 2026 Board of Assessment Review meeting minutes attached.
- 2. Appeal of Assessment of 61 Granite Street, 066A A021001, owners Colleen Clark and Meredith Lubking**
  - a. 61 Granite Street Application for Appeal to Board of Assessment Review Attached
  - b. Assessor's Response re 61 Granite Street Attached
  - c. Materials Admitted During the Hearing Attached
- 3. New Bussiness (if necessary)**
- 4. Adjournment**



## **Board of Assessment Review Tuesday, March 10, 2026, 3:00 PM Meeting Minutes**

Eric Larsson, Chair  
Dale Knapp  
Lee Lowry

The meeting convened at 3:10 p.m. on March 10, 2026 via Zoom.

Attendees: Board members Eric Larsson, chair, Dale Knapp, and Lee Lowry, Attorney Stephen W. Wagner representing the board, City Assessor Elisa Marr, Attorney Michael Goldman representing the city, appellant Adam Pietrapaolo, and board assistant Annie James.

No members of the public attended. Board attendance was taken by roll call.

### **Approve the Minutes of the December 17, 2026 Board of Assessment Review Meeting**

Board chair Larsson moved to approve the minutes of the December 17, 2026 Board of Assessment Review Meeting. Board member Dale Knapp seconded the motion, which was approved by a roll call vote of (3-0).

### **Appeal from Adam Pietrapaolo & Micala Andersen, 1353 Westbrook Street**

Appellant Adam Pietrapaolo requested to present his argument via a prepared PowerPoint. Attorney Goldman pointed out that the PowerPoint was not submitted in accordance to the timeline laid out in the Board's Rules of Procedure. Board chair Larsson motioned to admit the appellant's prepared PowerPoint conditioned on the city reserving the right to object to request additional time to respond as needed to any new information. Board member Lowry seconded the motion, which was approved by roll call vote of (3-0). The following individuals spoke: Eric Larsson, Attorney Goldman, Lee Lowry, Dale Knapp, Adam Pietrapaolo.

Attorney Goldman requested that the appellant email the aforementioned PowerPoint to the group, which he did.

Board chair Larsson presented the agenda for the hearing and outlined the order of events. No one had questions.

Board chair Larsson and Attorney Wagner discussed the Board's jurisdictions. One issue arose regarding Form 706A request for information. The Assessor explained that her office attempted to mail the applicant Form 706A on January 12<sup>th</sup>, but all mail from City Hall that day was returned due to an issue at the post office. The Assessor highlighted that Form 706A was included in the assessor's response documents, which board assistant Annie James sent to appellant via email. Attorney Wagner shared his screen to display the relevant statute for the Board to review. The following individuals spoke: Elisa Marr, Eric Larsson, Adam Pietrapaolo, Attorney Wagner, Attorney Goldman, Dale Knapp.

Board chair Larsson moved to find the Board had jurisdiction and Board member Knapp seconded, which was approved by a roll call vote of (3-0).

Board chair Larsson opened the hearing of Adam Pietrapaolo & Micala Andersen's appeal. Mr. Pietrapaolo shared his screen and presented the previously admitted PowerPoint. When done, Board chair Larsson invited the Assessors to ask questions. Attorney Goldman requested 5 minute break to discuss the materials presented, to which Board chair Larsson agreed.

A 10 minute break was called at 4:07 p.m.

The meeting resumed at 4:23 p.m.

The Assessors were given an opportunity to ask questions. The following individuals asked questions, and the appellant answered them: Attorney Goldman.

When the Assessors were finished asking questions, the Board was given an opportunity to ask questions, and the appellant answered them. The following Board members asked questions: Dale Knapp, Eric Larsson.

Attorney Goldman asked a follow up question regarding the applicant's insurance, and the applicant answered it.

When there were no more questions for the applicant, Board chair Larsson invited the Assessors to present their response. The following individuals spoke: Attorney Goldman, Elisa Marr. Attorney Goldman shared his screen to present exhibits, as well as the previously admitted PowerPoint.

When the Assessor was finished presenting her response, the Applicant was given an opportunity to ask questions. The following individuals asked questions, and the Assessor answered them: Adam Pietrapaolo.

When the appellant was finished asking questions, the Board was given an opportunity to ask questions, and the Assessor answered them. The following Board members asked questions: Eric Larsson, Dale Knapp, Lee Lowry.

The appellant asked a follow up question regarding location consideration, and the Assessor answered. During her answer, the Assessor suggested applicant could apply for a homestead

exemption, and the applicant expressed that he will look into that option after the hearing.

The appellant rebutted the Assessor's response. The following individuals spoke: Adam Pietrapaolo

Board chair Larsson invited the Assessors to close their argument, which they do. The following individuals spoke: Michael Goldman.

Board chair Larsson invited the appellant to close their argument, which they do. The following individuals spoke: Adam Pietrapaolo.

Board chair Larsson opened the hearing to public comment. No members of the public were present.

The Board began their deliberations. The following individuals spoke: Eric Larsson, Lee Lowry, Dale Knapp, Attorney Wagner, Adam Pietrapaolo, Attorney Goldman.

Mr. Pietrapaolo departed the meeting at 5:26 p.m.

Attorney Goldman and Elisa Marr departed at 5:27 p.m.

The Board discussed factual findings of the hearing. The following individuals spoke: Eric Larsson, Dale Knapp, Lee Lowry, Attorney Wagner, Annie James.

Board chair Larsson moved to deny the abatement application because the applicant had not demonstrated that the assessment of the property was manifestly wrong and that the property was not overvalued, and listed the factual findings of the deliberation. Board member Lowry seconded the motion. Attorney Wagner offered additional amendments, and Board chair Larsson modified the motion, which was approved by a roll call vote of (3-0).

Board member Knapp motioned to authorize the Board's Attorney to prepare a written decision to be reviewed and signed within 10 days. Board chair Larsson seconded the motion, which was approved by a roll call vote of (3-0).

### **Adjournment**

Board chair Larsson moved and Board member Lowry seconded the motion to adjourn, which passed by a roll call vote of (3-0). The meeting concluded at 5:43 p.m.

**BOARD OF ASSESSMENT REVIEW  
APPLICATION FOR APPEAL OF  
ASSESSOR'S DECISION ON  
ABATEMENT OF MUNICIPAL PROPERTY TAXES  
(36 M.R.S.A. Section 843)**

This application must be filed with your municipal Board of Assessment Review. A separate application should be filed for each separately assessed parcel of real estate claimed to be overvalued.

1. Name: Colleen Clark
2. Mailing address: 61 Granite Street Portland, Maine 04102
3. Physical address (if different than mailing address): \_\_\_\_\_
4. Phone: 617-447-0156 Email: cc26759@gmail.com
5. Tax year for abatement: ..... 2025 and 2026
6. Assessed value of real estate: .....\$ \$898,900
7. Reduction of real estate value requested:.....\$ \$767,500
8. Assessed value of personal property:.....\$ N/A
9. Reduction of personal property value requested: .....\$ N/A
10. Reasons for requesting abatement (please be specific about the reason(s) you believe the assessment is illegal, erroneous, or that the property is overvalued for tax purposes, and include supporting documentation such as comparable sales/deed reference. Please see the instructions on the following page.): \_\_\_\_\_

I am requesting an abatement for my property at 61 Granite Street currently assessed at \$898,900. After reviewing comparable homes in the neighborhood, it appears that the current assessment is significantly above market supported values and does not reflect equitable valuation when compared with similar properties in the surrounding area. Two close comparables, 20 Deane Street and 66 Granite Street, show assessments of ~\$360 per square foot, while my home is assessed at ~\$421 per square foot, a difference of 17 to 18 percent despite being similar in size, location, and use. Applying the same neighborhood rate to my home's 2,138 square feet supports a valuation in the \$760,000 to \$790,000 range. This demonstrates a clear misalignment with equity and uniformity standards. Recent updates to the home (roof, HVAC, limited windows, refinished floors, and modest kitchen and bath updates) were necessary maintenance, not major structural changes or luxury expansions. These improvements do not materially increase market value to a level that justifies the assessment and indicates a lack of equity and uniformity in the current assessment valuation process.

For these reasons, I respectfully request an adjusted assessed value of \$767,500, which falls within the market supported range and reflects both fair market value and assessment parity with neighboring homes.

Thank you for your consideration. I welcome the opportunity to discuss the data further or provide any additional information that may assist your review.

APPLICATION FOR ABATEMENT AND CERTIFICATE OF COMPLIANCE WITH 36 M.R.S.A. § 843(4) Pursuant to 36 M.R.S.A. § 843(4), the applicant hereby certifies that he or she has paid, by the due date, either the amount of taxes not in dispute for the current tax year or an amount equal to the amount of taxes paid in the previous tax year, whichever is greater. The statements contained in this application are correct to the best of my knowledge and belief.



11/26/2025

Signature of applicant

Date

## INSTRUCTIONS

Submit this application to the Portland Board of Assessment Review within 60 days of the date of the Assessor's decision. Check with your municipal assessor to find out the exact date of that decision. An abatement request is not a guarantee of reduced tax. By law, a taxpayer must prove that the actual value of their property is lower than the municipal assessment. Proof may include, for example, documentation of recent sales of similar property or a significant error on the taxpayer's property record card.

If you do not pay your tax bill due to an abatement request, you will be charged interest on any past due tax, even if the abatement is granted and your tax bill is lowered. If you pay the full amount of your tax when due and an abatement is later granted, the municipality will refund the amount of tax you overpaid. For more information about the abatement and appeals process, see Bulletin No. 10 – Abatement and Appeals Procedures, available here: <https://www.maine.gov/revenue/sites/mainie.gov.revenue/files/inline-files/bull10.pdf>

**Line 1. Name.** Enter the name of the property owner.

**Line 2. Mailing address.** Enter the address where the municipality should send all correspondence regarding this abatement request.

**Line 3. Physical address.** Enter the location of the property if this address is different than the mailing address above. If you know the map and lot for this property, enter that as well as the address.

**Line 4. Phone and email.** Enter the best contact information for the municipality to get in touch with you.

**Line 5. Tax year for abatement.** Enter the year or years you are requesting an abatement of taxes. In most cases, an assessor can only abate taxes for the current tax year.

**Line 6. Assessed value of real estate.** Enter the value of real estate (land and buildings) as reported on your property tax bill.

**Line 7. Reduction of real estate value requested.** Enter the amount that you want subtracted from the value on line 6. For example, if your property is valued at \$200,000 and you think the correct value is \$175,000, enter \$25,000 on this line. If you are awarded a reduction of value, that amount will be multiplied by the municipal tax rate to determine your tax abatement.

**Line 8. Assessed value of personal property.** Enter the value of personal property (any property not assessed as real estate) as reported on your property tax bill. If you are not requesting abatement of your personal property assessment, leave this line blank.

**Line 9. Reduction of personal property value requested.** Most abatement requests involve real estate. If you are requesting a reduction in the value of your personal property, however, enter the amount of value reduction you are requesting.

**Line 10. Reasons for requesting abatement.** Summarize your request for an abatement of taxes. To receive an abatement, a taxpayer must prove that their property is overvalued or that there is some other illegality or error in their assessment. Include the reasons why you think your property should be valued at a lower amount and attach any associated proof to this application.

**DATE:** January 7, 2026

**TO:** City of Portland Board of Assessment Review

**FROM:** Colleen Clark, Trustee and Meredith Lubking, Trustee

**RE:** Response To Request for Information Dated December 12, 2025  
Property: 61 Granite Street  
Parcel ID: 066A A021001

**Response To Request for Information Dated December 12, 2025  
(Document titled "706A 066A A021001")**

This submission is provided in response to the request for additional information related to the Board of Assessment Review Application for the property referenced above. The materials included herein are offered to supplement the record and to clarify the basis for the homeowner's valuation position. This response is provided in good faith and is not intended to constitute the Appellant's complete evidentiary presentation, which will be provided to the Board three (3) days prior to, and at, the January 13, 2026 hearing.

**1. Appraisals or opinions of value**

- 2021 appraisal included.
- Insurance home replacement cost provided (included in insurance coverage document).
- Additional valuation evidence and analysis will be presented three (3) days prior to, and at, the January 13, 2026 hearing.

**2. Hazard / property insurance coverage**

Homeowner's insurance included.

**3. Title insurance policies**

Included.

**4. Other information relevant to fair market value**

Additional valuation evidence and analysis will be presented three (3) days prior to, and at, the January 13, 2026 hearing.

**5. Analyses or market studies**

Additional valuation evidence and analysis will be presented three (3) days prior to, and at, the January 13, 2026 hearing.

**6. Walkthrough of the Property**

The Appellant has cooperated with the City regarding access to the Property which was completed January 7, 2025.

Colleen Clark/Meredith Lubking





## **APPRAISAL OF REAL PROPERTY**

**LOCATED AT:**

61 Granite St  
Book: 35702 Page: 178  
Portland, ME 04102

**FOR:**

Radius Financial Group  
600 Longwater Dr  
Norwall, MA 02061

**AS OF:**

04/06/2021

**BY:**

Michael Libby  
The Appraisal Office  
PO Box 8303  
Portland, ME 04104  
(207) 200-4780  
info@loisjordan.com

Borrower	Colleen M Clark	File No.	1046506
Property Address	61 Granite St		
City	Portland	County	Cumberland
		State	ME
Lender/Client	Radius Financial Group	Zip Code	04102

## TABLE OF CONTENTS

Cover Page .....	1
Letter of Transmittal .....	2
Summary of Salient Features .....	3
URAR .....	4
URAR .....	5
URAR .....	6
URAR .....	7
URAR .....	8
URAR .....	9
Additional Comparables 4-6 .....	10
Commentary Addendum .....	11
Additional Commentary Addendum .....	14
Supplemental Addendum .....	15
USPAP Identification Addendum .....	16
Market Conditions Addendum to the Appraisal Report .....	17
Aerial Map .....	18
Neighborhood Map .....	19
Location Map .....	20
Tax Map - Subject Lot .....	21
Subject Photos .....	22
Photograph Addendum .....	23
Photograph Addendum .....	24
Photograph Addendum .....	25
Photograph Addendum .....	26
Photograph Addendum .....	27
Photograph Addendum .....	28
Photograph Addendum .....	29
Photograph Addendum .....	30
Photograph Addendum .....	31
Photograph Addendum .....	32
Photograph Addendum .....	33
Photograph Addendum .....	34
Photograph Addendum .....	35
Comparable Photos 1-3 .....	36
Comparable Photos 4-6 .....	37
UAD Definitions Addendum .....	38
GENERAL LIMITING CONDITIONS .....	41
GENERAL ASSUMPTIONS .....	42
Appraiser Independence Statements .....	43
License .....	44
E&O .....	45
Tax Card - Page 1 .....	46
Tax Card - Page 2 .....	47
Deed - Page 1 .....	48
Deed - Page 2 .....	49
Contract - Page 1 .....	50
Contract - Page 2 .....	51
Contract - Page 3 .....	52
Contract - Page 4 .....	53
Contract - Page 5 .....	54
Contract - Page 6 .....	55
Contract - Page 7 .....	56
Building Sketch (Page - 1) .....	57
Building Sketch (Page - 2) .....	58

The Appraisal Office  
PO Box 8303  
Portland, ME 04104

Radius Financial Group  
600 Longwater Dr  
Norwall, MA 02061

Re: Property: 61 Granite St  
Portland, ME 04102  
Borrower: Colleen M Clark  
File No.:

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of this appraisal is to estimate the market value of the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Michael Libby  
The Appraisal Office  
(207) 200-4780

## SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	61 Granite St
	Legal Description	Book: 35702 Page: 178
	City	Portland
	County	Cumberland
	State	ME
	Zip Code	04102
	Census Tract	0015.00
	Map Reference	38860
SALES PRICE	Sale Price	\$ 702,000
	Date of Sale	03/22/2021
CLIENT	Borrower	Colleen M Clark
	Lender/Client	Radius Financial Group
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	2,014
	Price per Square Foot	\$ 348.56
	Location	N;Res;TrffcNse
	Age	103
	Condition	C3
	Total Rooms	7
	Bedrooms	3
	Baths	2.1
APPRAISER	Appraiser	Michael Libby
	Date of Appraised Value	04/06/2021
VALUE	Opinion of Value	\$ 635,000

Uniform Residential Appraisal Report

1046506
File # 1046506

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address 61 Granite St City Portland State ME Zip Code 04102
Borrower Colleen M Clark Owner of Public Record Patricia N Oldmixon County Cumberland
Legal Description Book: 35702 Page: 178
Assessor's Parcel # Map: 66A Lot: A-21 Tax Year 2020 R.E. Taxes \$ 6,837
Neighborhood Name Portland Map Reference 38860 Census Tract 0015.00
Occupant [X] Owner [ ] Tenant [ ] Vacant Special Assessments \$ 0 [ ] PUD HOA \$ 0 [ ] per year [ ] per month
Property Rights Appraised [X] Fee Simple [ ] Leasehold [ ] Other (describe)
Assignment Type [X] Purchase Transaction [ ] Refinance Transaction [ ] Other (describe)
Lender/Client Radius Financial Group Address 600 Longwater Dr, Suite 107, Norwall, MA 02061
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? [X] Yes [ ] No
Report data source(s) used, offering price(s), and date(s). DOM 5;See attached addenda.

CONTRACT

I [X] did [ ] did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Arms length sale;See attached addenda.
Contract Price \$ 702,000 Date of Contract 03/22/2021 Is the property seller the owner of public record? [X] Yes [ ] No Data Source(s) Public Records
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? [ ] Yes [X] No
If Yes, report the total dollar amount and describe the items to be paid. \$0;;

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.
Neighborhood Characteristics One-Unit Housing Trends One-Unit Housing Present Land Use %
Location [X] Urban [ ] Suburban [ ] Rural Property Values [X] Increasing [ ] Stable [ ] Declining PRICE AGE One-Unit 55 %
Built-Up [X] Over 75% [ ] 25-75% [ ] Under 25% Demand/Supply [X] Shortage [ ] In Balance [ ] Over Supply \$ (000) (yrs) 2-4 Unit 15 %
Growth [ ] Rapid [X] Stable [ ] Slow Marketing Time [X] Under 3 mths [ ] 3-6 mths [ ] Over 6 mths 100 Low 0 Multi-Family 10 %
Neighborhood Boundaries The subject is bounded by Forest Ave to the north I-295 to the east and 1,885 High 240 Commercial 10 %
south, Stevens Ave to the west. 310 Pred. 70 Other 10 %
Neighborhood Description Subject located in Portland with excellent access to schools, shopping, employment and support services in the area.
Immediate area consists of single family homes in average to good condition. No unfavorable factors affecting marketability noted. Other land use is vacant land. Portland is the economic center of southern Maine.
Market Conditions (including support for the above conclusions) See attached addenda.

SITE

Dimensions 51.9x93.95x50x80 Area 9583 sf Shape Mostly Rectangular View N;Res;
Specific Zoning Classification R5 Zoning Description See attached addenda.
Zoning Compliance [X] Legal [ ] Legal Nonconforming (Grandfathered Use) [ ] No Zoning [ ] Illegal (describe)
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? [X] Yes [ ] No If No, describe See attached addenda.
Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
Electricity [X] [ ] Water [X] [ ] Street Paved [X] [ ]
Gas [X] [ ] Sanitary Sewer [X] [ ] Alley None [ ] [ ]
FEMA Special Flood Hazard Area [ ] Yes [X] No FEMA Flood Zone C FEMA Map # 2300510013B FEMA Map Date 07/17/1986
Are the utilities and off-site improvements typical for the market area? [X] Yes [ ] No If No, describe
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? [ ] Yes [X] No If Yes, describe
The appraiser has inspected the subject lot to a degree required to create a credible appraisal report. No major or adverse easements or encroachments noted at time of inspection. Site size taken from tax map. Some noise can be heard from the interstate near by.

IMPROVEMENTS

General Description Foundation Exterior Description materials/condition Interior materials/condition
Units [X] One [ ] One with Accessory Unit [ ] Concrete Slab [X] Crawl Space Foundation Walls Concrete/Brick/Gd Floors Wood / Good
# of Stories 2 [ ] Full Basement [X] Partial Basement Exterior Walls Wood / Good Walls Plaster/Drywall/Gd
Type [X] Det. [ ] Att. [ ] S-Det./End Unit Basement Area 809 sq.ft. Roof Surface Metal/Asphalt/Good Trim/Finish Wood / Good
[X] Existing [ ] Proposed [ ] Under Const. Basement Finish 0 % Gutters & Downspouts None Bath Floor Wood/Tile/Good
Design (Style) Victorian [ ] Outside Entry/Exit [ ] Sump Pump Window Type DoubleHung/Good Bath Wainscot Tile / Good
Year Built 1918 Evidence of [ ] Infestation Storm Sash/Insulated Insulated / Good Car Storage [ ] None
Effective Age (Yrs) 15 [ ] Dampness [ ] Settlement Screens None / Metal / Good [X] Driveway # of Cars 4
Attic [ ] None Heating [X] FWA [ ] HWBB [ ] Radiant Amenities [ ] Woodstove(s) # 0 Driveway Surface Paved
[ ] Drop Stair [ ] Stairs [ ] Other Fuel Gas [X] Fireplace(s) # 2 [X] Fence Wood [ ] Garage # of Cars 0
[ ] Floor [X] Scuttle Cooling [ ] Central Air Conditioning [X] Patio/Deck PtoDk [X] Porch Porch [ ] Carport # of Cars 0
[ ] Finished [ ] Heated [ ] Individual [X] Other None [ ] Pool None [X] Other Shed [ ] Att. [ ] Det. [ ] Built-in
Appliances [ ] Refrigerator [ ] Range/Oven [X] Dishwasher [ ] Disposal [X] Microwave [ ] Washer/Dryer [ ] Other (describe)
Finished area above grade contains: 7 Rooms 3 Bedrooms 2.1 Bath(s) 2,014 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). Granite countertops, stainless steel appliances, wood floors, chair rail.
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-remodeled-six to ten years ago;Bathrooms-remodeled-six to ten years ago;See attached addenda.
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? [ ] Yes [X] No If Yes, describe
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? [X] Yes [ ] No If No, describe

# Uniform Residential Appraisal Report

1046506  
File # 1046506

There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 460,000 to \$ 625,000		There are 16 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 530,000 to \$ 785,000	
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2
Address	61 Granite St Portland, ME 04102	18 Woodmont St Portland, ME 04102	134 Oakdale St Portland, ME 04103
Proximity to Subject		0.16 miles NW	0.51 miles N
Sale Price	\$ 702,000	\$ 530,000	\$ 562,500
Sale Price/Gross Liv. Area	\$ 348.56 sq.ft.	\$ 313.98 sq.ft.	\$ 279.76 sq.ft.
Data Source(s)		MREIS MLS# 1453623;DOM 7	MREIS MLS# 1477382;DOM 4
Verification Source(s)		Assessor,MREIS MLS,Appraiser	Assessor,MLS,List&BuyAgents
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		ArmLth	
Concessions		Conv;2000	-2,000
Date of Sale/Time		s07/20;c06/20	+68,640
Location	N;Res;TrffcNse	N;Res;	-5,966
Leasehold/Fee Simple	Fee Simple	Fee Simple	
Site	9583 sf	5800 sf	0
View	N;Res;	N;Res;	
Design (Style)	DT2;Victorian	DT2;Colonial	0
Quality of Construction	Q3	Q3	+25,000
Actual Age	103	92	0
Condition	C3	C3	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	7 3 2.1	6 3 2.0	+5,000
Gross Living Area	2,014 sq.ft.	1,688 sq.ft.	+24,450
Basement & Finished Rooms Below Grade	809sf0sfin	844sf0sfin	0
Functional Utility	Good	Good	
Heating/Cooling	FWA None	Rad/IndvHtPmp	-7,500
Energy Efficient Items	Insulated	Insulated	
Garage/Carport	4dw	1ga1dw	-10,000
Porch/Patio/Deck	Prch,Dck,Patio	Entry Porch	+15,000
Other	2 F/P	1 F/P	+2,500
Other	Fence,Shed	None	+5,000
Other	None	None	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 95,124	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 80,707
Adjusted Sale Price of Comparables		Net Adj. 17.9 % Gross Adj. 27.6 % \$ 625,124	Net Adj. 14.3 % Gross Adj. 20.0 % \$ 643,207

SALES COMPARISON APPROACH

I  did  did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research  did  did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) **Maine Real Estate Information Service, Assessing Records and owner.**

My research  did  did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) **Maine Real Estate Information Service, Assessing Records.**

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2
Date of Prior Sale/Transfer	06/07/2019		
Price of Prior Sale/Transfer	\$555,000		
Data Source(s)	Assessor, MREIS MLS	Assessor, MREIS MLS	Assessor, MREIS MLS
Effective Date of Data Source(s)	04/06/2021	08/13/2020	01/26/2021

Analysis of prior sale or transfer history of the subject property and comparable sales The subject property was sold by Stacey Abbott to the current owner on 06/07/2019, for a reported price of \$555,000. The sale was noted in the local MLS under #1408134 and affirms that the seller received all cash, financing type was conventional with no special or creative financing granted by anyone associated with the sale. Sales concessions were noted as \$8500. The listing notes that the subject was an owner sale and appears to be arms length. Other than the noted sale there have not been any additional sales or transfers in the past 36 months.

Summary of Sales Comparison Approach See attached addenda.

Indicated Value by Sales Comparison Approach \$ 635,000

Indicated Value by: Sales Comparison Approach \$ 635,000 Cost Approach (if developed) \$ 100,000 Income Approach (if developed) \$

Sales comparison approach is weighted due to volume and reliability of market data. Cost approach considered but not developed due to the age of the structure and definition of market value used for this report. Income approach considered but not developed as subject is not a rental neighborhood.

This appraisal is made  "as is",  subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed,  subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or  subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 635,000 , as of 04/06/2021 , which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

# Uniform Residential Appraisal Report

1046506  
File # 1046506

This appraisal excludes any non real estate items that would be considered personal property.

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

### COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) \_\_\_\_\_ Site value formulated based on recent land sales within close proximity to the subject lot and extraction method on properties similar to the subject. Site value added at request of the Lender/Client.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW Source of cost data _____ Quality rating from cost service _____ Effective date of cost data _____ Comments on Cost Approach (gross living area calculations, depreciation, etc.) _____ See Appraiser's Certification #4. Cost approach considered but not developed due to the age of the structure and definition of market value used for this report.	OPINION OF SITE VALUE _____ = \$ 100,000 DWELLING 2,014 Sq.Ft. @ \$ _____ = \$ Basement 809 Sq.Ft. @ \$ _____ = \$ Garage/Carport _____ Sq.Ft. @ \$ _____ = \$ Total Estimate of Cost-New _____ = \$ Less Physical Functional External Depreciation _____ = \$( ) Depreciated Cost of Improvements _____ = \$ "As-is" Value of Site Improvements _____ = \$ Estimated Remaining Economic Life (HUD and VA only) 45 Years <b>INDICATED VALUE BY COST APPROACH</b> _____ = \$ 100,000
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### INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ \_\_\_\_\_ X Gross Rent Multiplier \_\_\_\_\_ = \$ \_\_\_\_\_ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

### PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)?  Yes  No Unit type(s)  Detached  Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project \_\_\_\_\_

Total number of phases \_\_\_\_\_ Total number of units \_\_\_\_\_ Total number of units sold \_\_\_\_\_

Total number of units rented \_\_\_\_\_ Total number of units for sale \_\_\_\_\_ Data source(s) \_\_\_\_\_

Was the project created by the conversion of existing building(s) into a PUD?  Yes  No If Yes, date of conversion. \_\_\_\_\_

Does the project contain any multi-dwelling units?  Yes  No Data Source \_\_\_\_\_

Are the units, common elements, and recreation facilities complete?  Yes  No If No, describe the status of completion. \_\_\_\_\_

Are the common elements leased to or by the Homeowners' Association?  Yes  No If Yes, describe the rental terms and options. \_\_\_\_\_

Describe common elements and recreational facilities. \_\_\_\_\_

# Uniform Residential Appraisal Report

1046506  
File # 1046506

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

**INTENDED USE:** The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

**INTENDED USER:** The intended user of this appraisal report is the lender/client.

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

**STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS:** The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

# Uniform Residential Appraisal Report

1046506  
File # 1046506

**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

# Uniform Residential Appraisal Report

1046506  
File # 1046506

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

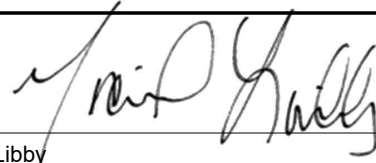
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

**SUPERVISORY APPRAISER'S CERTIFICATION:** The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

<p><b>APPRAISER</b></p> <p>Signature <u></u></p> <p>Name <u>Michael Libby</u></p> <p>Company Name <u>The Appraisal Office</u></p> <p>Company Address <u>PO Box 8303</u> <u>Portland, ME 04104</u></p> <p>Telephone Number <u>(207) 200-4780</u></p> <p>Email Address <u>info@loisjordan.com</u></p> <p>Date of Signature and Report <u>04/14/2021</u></p> <p>Effective Date of Appraisal <u>04/06/2021</u></p> <p>State Certification # _____</p> <p>or State License # <u>AP4239</u></p> <p>or Other (describe) _____ State # _____</p> <p>State <u>ME</u></p> <p>Expiration Date of Certification or License <u>12/31/2021</u></p> <p><b>ADDRESS OF PROPERTY APPRAISED</b></p> <p><u>61 Granite St</u> <u>Portland, ME 04102</u></p> <p>APPRAISED VALUE OF SUBJECT PROPERTY \$ <u>635,000</u></p> <p><b>LENDER/CLIENT</b></p> <p>Name <u>Reggora</u></p> <p>Company Name <u>Radius Financial Group</u></p> <p>Company Address <u>600 Longwater Dr, Suite 107, Norwall, MA</u> <u>02061</u></p> <p>Email Address _____</p>	<p><b>SUPERVISORY APPRAISER (ONLY IF REQUIRED)</b></p> <p>Signature _____</p> <p>Name _____</p> <p>Company Name _____</p> <p>Company Address _____</p> <p>Telephone Number _____</p> <p>Email Address _____</p> <p>Date of Signature _____</p> <p>State Certification # _____</p> <p>or State License # _____</p> <p>State _____</p> <p>Expiration Date of Certification or License _____</p> <p><b>SUBJECT PROPERTY</b></p> <p><input type="checkbox"/> Did not inspect subject property</p> <p><input type="checkbox"/> Did inspect exterior of subject property from street Date of Inspection _____</p> <p><input type="checkbox"/> Did inspect interior and exterior of subject property Date of Inspection _____</p> <p><b>COMPARABLE SALES</b></p> <p><input type="checkbox"/> Did not inspect exterior of comparable sales from street</p> <p><input type="checkbox"/> Did inspect exterior of comparable sales from street Date of Inspection _____</p>
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# Commentary Addendum

File No. 1046506

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				

**Coronavirus Disease (COVID-19)** - As of the effective date of this appraisal, the state of Maine is being affected by the coronavirus. The average time from list to close for transactions in Maine is between 60 and 70 days. Thus, enough time has passed to show that the limitations on daily activities imposed by the State of Maine have not led to decreasing market values.

**• URAR: Subject - Data Source(s), Offering Price(s), Date(s)**

Maine Real Estate Information Service; MLS# 1484629 listed on 03/17/2021 for \$595,000, Pending on 03/22/2021 for the same price. Per the listing agent, the home received 9 offers with several over asking. The home is under contract for significantly higher than list price. This is most likely attributed to very limited supply and the willingness of buyers to offer over list in order to obtain a home.

The subject is under contract for 21.8% greater than list price. For some reference, the interquartile range for final list price of sales price ratio is between 98.6% and 107.41%. This data is for comparable homes in the town of Portland.

Interquartile Range for <u>Final</u> List Price to Sale Price Ratio		
25th Percentile	Median / 50th Percentile	75th Percentile
98.6%	101.65%	107.41%

**• URAR: Contract - Results of Analysis/Why not performed**

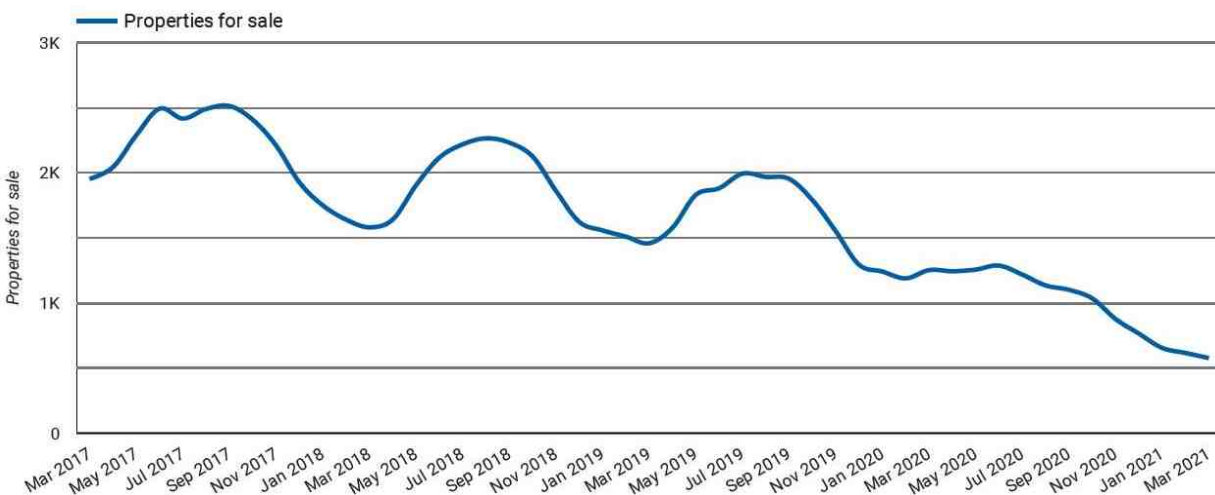
No unique or creative financing noted. See attached addendum for contract that was reviewed by the appraiser. Per the contract the original offer price was \$620,000 with an escalation clause increasing by \$2,000 to a maximum of \$725,000. Sale is not based on an inspection of the property or the appraisal. Buyer agrees to pay difference between appraised value and purchase price. While not unheard of, or waiving inspection and any appraisal contingency is not common in the area and is an explicit acknowledgment of some buyers' willingness to pay over market value in order to obtain a home. See neighborhood section for more information regarding local market conditions.

**• URAR: Neighborhood - Market Conditions**

Financing is readily available for qualified buyers. Typical marketing time is 7 days for comparable properties in Portland.

Days on Market - 25th Percentile	Days on Market - 50th Percentile	Days on Market - 75th Percentile
4	6.5	20.25

There are currently a limited number of comparable homes offered for sale within the subject's neighborhood. Portland, along with large parts of southern Maine, has been experiencing a prolonged shortage of comparable inventory. Portions of this can be attributed to COVID-19; however, limited supply has been an ongoing issue and precedes the limitations on public life caused by COVID-19. It should be noted that the 2020 selling season saw a marked decrease in supply as compared to previous years, which already had a lower supply. This created rapid increases in sale prices with a large number of homes going under contract for significantly over list price, and a noticeable increase of contracts with clauses that require buyers to pay the difference between appraised value & contract price.



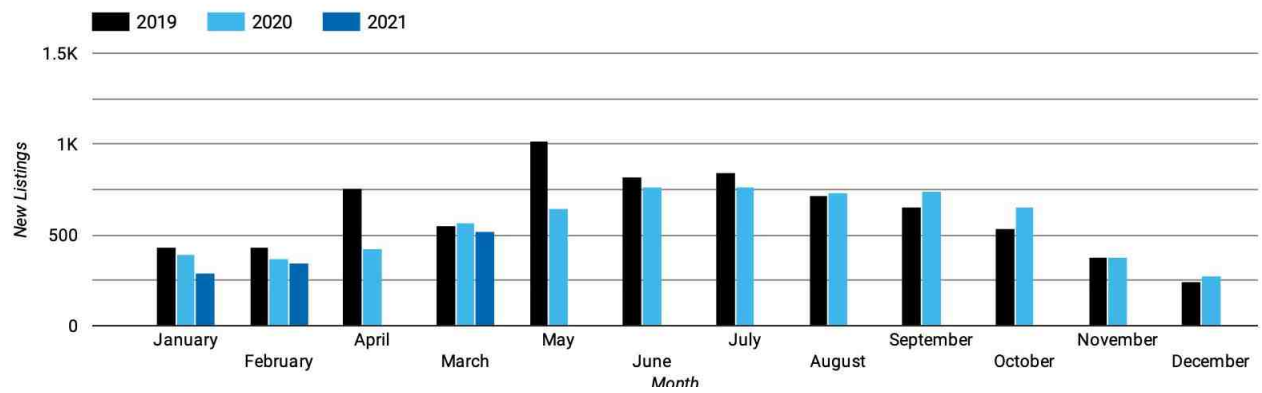
**County Level Properties for Sale:**  
The number of properties available for sale (in active status) at the end of a given month. Also known as inventory.

# Commentary Addendum

File No. 1046506

Borrower	Colleen M Clark						
Property Address	61 Granite St						
City	Portland	County	Cumberland	State	ME	Zip Code	04102
Lender/Client	Radius Financial Group						

**County Level New Listings: A count of the properties that have been newly listed on the market in a given month.**

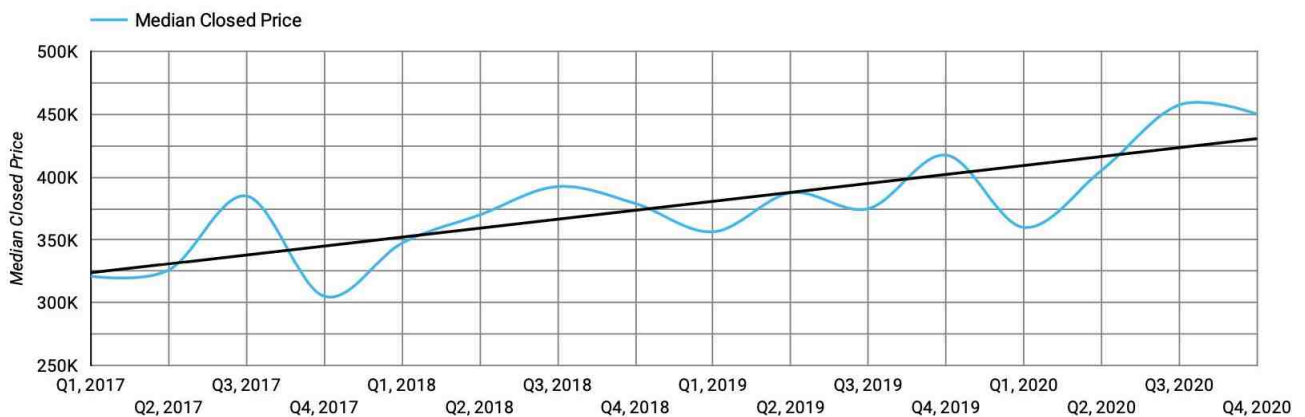


The area has been experiencing year-over-year increases in property values. However, during the 2020 selling season and the 2020-2021 fall/winter months, this has increased even more dramatically than historical trends. The appraiser has conducted a statistical analysis of sales data from homes of comparable size & age and that are located in the same town. The last 90, 180 & 365 days have been analyzed and compared to the same time periods from the year before. The appraiser has opted utilize the analysis from the last 365 days as it has provided a sufficient amount of sales data for analysis.

The conclusion is that the growth rate for the area is considered to be increasing. As noted above, the same holds true for a large part of southern Maine. This can be attributed to several factors including lower supply, increased demand, and the overall health of the economy.

### Market Data

Med Closed Price - Last 12 months (2020-2021) <b>\$445,000</b> ↑ 15.6% from previous 365 days	Number of Sales - Last 12 months (2020-2021) <b>113</b> ↓ -15.0% from previous 365 days	Med DOM - Last 12 Months (2020-2021) <b>7</b> ↓ -35.0% from previous 365 days
Med Closed Price - 12 to 24 Months Ago (2019-2020) <b>\$385,000</b> ↑ 1.4% from previous 365 days	Number of Sales - 12 to 24 Months Ago (2019-2020) <b>133</b> ↑ 8.1% from previous 365 days	Med DOM - 12-24 Months Ago (2019-2020) <b>10</b> ↑ 25.0% from previous 365 days
Med Closed Price - 24 to 36 Months Ago (2018-2019) <b>\$379,500</b>	Number of Sales - 24 to 36 Months Ago (2018-2019) <b>123</b>	Med DOM - 24-36 Months Ago (2018-2019) <b>8</b>



**• URAR: Zoning Description**

The subject is in the R5 zone which has a minimum lot size of 6000 sf and minimum street frontage of 50'.

**• URAR: Site - Highest and Best Use**

Highest and Best Use Analysis - The subject is located in a typical residential setting, is zoned for residential use and overall criteria meets the characteristics of single-family residential use. The as-improved use is considered to be the maximally productive use of the subject property. This opinion is based on the application of the four tests of highest and best use.

**• URAR: Improvements - Condition of the Property**

The subject is in good overall condition. No functional obsolescence attributed to age. During the inspection the following items of deferred maintenance were noted: chipping paint on the brick foundation, chipping paint and exposed wood on the siding and trim boards on the exterior. These are minimal and have limited impact on marketability or value. No other major items of deferred maintenance noted at time of inspection. Per the owner questionnaire the following updates have been done. The entire home was renovated in 2014.

# Commentary Addendum

File No. 1046506

Borrower	Colleen M Clark			
Property Address	61 Granite St			
City	Portland	County	Cumberland	State ME Zip Code 04102
Lender/Client	Radius Financial Group			

• **URAR: Sales Comparison Analysis - Summary of Sales Comparison Approach**

The subject is a 2014 square-foot, three bedroom, 2 and one half bathroom home located in the Oakdale section of the town of Portland. The immediate area is adjacent to I-295 and traffic noise can be observed from the exterior of the dwelling. The property has been renovated and features higher quality finishing items and original architectural features. Size and quality are the primary drivers of value for the subject property and have been prioritized in the comparable search. The appraiser attempted to locate a comparable sale that is within similar proximity to the interstate but was unable to do so. This is due to limited sales data and was unavoidable.

18 Woodmont St. is located within 0.16 miles of the subject property and located within the subject's immediate area. This home brackets the subject's GLA on the lower side and is comparable in age, quality, condition, marketability, and appeal. This home would attract a similar buyer as the subject and is an excellent indicator of market value. The property is not located next to the interstate and a 1% location adjustment has been applied to account for this difference.

134 Oakdale St. is located within 0.51 miles of the subject and closed within the last four months. The home is not located next to the interstate and a 1% location adjustment is been applied. The home is comparable in age, condition, marketability, and appeal. The interior has comparable original architectural features, but the kitchen is dated and has not been renovated in a similar fashion as the subject. A quality adjustment is warranted.

94 Noyes St is located within 0.43 miles of the subject property and comparable in GLA, age, quality, and condition. This home is an excellent substitute for the subject property and would attract a similar buyer. The home is not located next to the interstate and a 1% location adjustment has been applied.

87 Edwards St is a very recent sale that closed within the last 45 days. The home has had some updates but is lower in quality with regards to finishing items, architectural features and overall building plans. A quality adjustment is warranted. The home is not located next to the interstate and a 1% location adjustment has been applied. The third floor of the home is completely finished but lacked any type of permanent heat source. A functional utility adjustment has been applied.

12 Hollis Rd bathroom count and GLA on the higher side. The home is comparable in overall quality rating; however, the kitchen is upgraded with higher quality cabinetry and overall finishing items. A quality adjustment is warranted when compared to the subject. This home is adjacent to some commercial buildings and overall locational appeal would be comparable.

Due to low turnover of comparable homes the appraiser was forced to extend the market search to greater than six months. This is common when appraising homes with limited sales data in this portion of the state. If no adjustment is made on the grid then that is an indication that there is not sufficient market data available to support an adjustment for this difference. Due to low turnover of comparable homes the appraiser was unable to bracket garage count. This was unavoidable and is common in appraising homes with limited sales data.

**Comparables Summary & Estimated Indicated Value**

	Sale Price	Grs Adj %	Ind Value	Weight
Comp #1:	530,000.000	27.558	625,124.000	19.105
Comp #2:	562,500.000	20.008	643,207.000	20.720
Comp #3:	550,000.000	20.090	628,206.000	20.703
Comp #4:	555,000.000	26.214	638,954.000	19.393
Comp #5:	639,000.000	23.001	634,426.000	20.080

**ESTIMATED INDICATED VALUE OF THE SUBJECT: \$635,000**

Estimated indicated value is determined by using the Gross Adjustment of sale price for each comparable as a measure of the relative quality of the comp. A lower adjustment indicates a better comp, and vice versa. The ratio of gross dollar adjustment to sale price for each of the comps is used to calculate the weight each comp should have in a weighted average calculation. This weighted average is used as the indicated value of the subject.

As with any method, this technique is not perfect. However, it does do a very good job of giving more weight to the most similar comps while at the same time minimizing values near the extremes of the indicated value range. opinion of market value is significantly lower than contract price. This is most likely attributed to limited supply and the willingness of the buyer to pay over market in order to obtain a home. It should be noted that this is explicitly acknowledged in the contract.

## Additional Commentary Addendum

File No. 1046506

Borrower	Colleen M Clark						
Property Address	61 Granite St						
City	Portland	County	Cumberland	State	ME	Zip Code	04102
Lender/Client	Radius Financial Group						

The following are common when appraising homes with limited sales data in this portion of Maine.

- SALES COMPARISON ANALYSIS - Comparable #1 Largest Adjustment exceeds 10% of Comp Sale Price.
  
- SALES COMPARISON ANALYSIS - Comparable #1 Gross Adjustment exceeds 25% of Comp Sale Price.
  
- SALES COMPARISON ANALYSIS - Comparable #1 Net Adjustment exceeds 15% of Comp Sale Price.
  
- SALES COMPARISON ANALYSIS - Comparable #3 Largest Adjustment exceeds 10% of Comp Sale Price.
  
- SALES COMPARISON ANALYSIS - Comparable #5 Largest Adjustment exceeds 10% of Comp Sale Price.

**Additional Commentary**

File No. 1046506

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				

The appraiser's comparable search parameters began with an MLS search for properties in the subject neighborhood that sold through the MREIS MLS and the following criteria: Sales that closed within the past twelve months, within the stated neighborhood boundaries, 20 year age difference above and below the subject's age, and having a 500 square footage difference from the subject's overall GLA. The appraiser also searched for homes with similar views and site size. Due to a lack of recent sale activity and limited sales data, the comparable search parameters were extended.

Estimated market value for the subject is greater than the predominate value for the neighborhood. The subject is not considered an over improvement , it is simply different than the predominate value.

USPAP ADDENDUM

1046506  
File No. 1046506

Borrower	Colleen M Clark		
Property Address	61 Granite St		
City	Portland	County	Cumberland
		State	ME
		Zip Code	04102
Lender	Radius Financial Group		

This report was prepared under the following USPAP reporting option:

Appraisal Report                      This report was prepared in accordance with USPAP Standards Rule 2-2(a).

Restricted Appraisal Report              This report was prepared in accordance with USPAP Standards Rule 2-2(b).

**Reasonable Exposure Time**  
My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: between 4-21 days

When exposure time is a component of the definition for the value of opinion being developed, the appraiser must also develop an opinion of reasonable exposure time linked to that value opinion. The definition of Market Value on the form, provided by Fannie Mae includes reference to reasonable exposure time. Standards rule 2-2 (a)(v), 2-2 (b)(v) and 2-2 (c)(v) has added the language requiring that the opinion of exposure time, when developed in compliance with Standards Rule 1-2(c), be stated in the report. My opinion of reasonable exposure time is the interquartile range or days of market for comparable properties.

**Additional Certifications**  
I certify that, to the best of my knowledge and belief:

I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

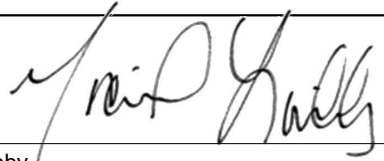
I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

FIRREA Certification Statement - The appraiser certifies and agrees that this appraisal report was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

**Additional Comments**

Amended Signed Certification: The appraiser notes that William Harper, a certified real estate appraiser with license CR4167, has provided significant assistance in the research and writing of this appraisal report. This work includes: prior listing and contract analysis, writing neighborhood description, neighborhood analysis, site analysis, highest and best use analysis, analyzing neighborhood statistics, data entry, comparable selection, statistical analysis for market supported adjustments, value conclusions, site value and prior sales history analysis.

**APPRAISER:**

Signature: 

Name: Michael Libby

Date Signed: 04/14/2021

State Certification #: \_\_\_\_\_

or State License #: AP4239

State: ME

Expiration Date of Certification or License: 12/31/2021

Effective Date of Appraisal: 04/06/2021

**SUPERVISORY APPRAISER: (only if required)**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date Signed: \_\_\_\_\_

State Certification #: \_\_\_\_\_

or State License #: \_\_\_\_\_

State: \_\_\_\_\_

Expiration Date of Certification or License: \_\_\_\_\_

Supervisory Appraiser Inspection of Subject Property:

Did Not     Exterior-only from Street     Interior and Exterior

# Market Conditions Addendum to the Appraisal Report

1046506  
File No. 1046506

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **61 Granite St** City **Portland** State **ME** ZIP Code **04102**

Borrower **Colleen M Clark**

**Instructions:** The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	7	6	3	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	1.17	2.00	1.00	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	3	1	3	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	2.57	0.50	3.00	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	575,000	555,000	555,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	32	50	50	<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Increasing
Median Comparable List Price	580,000	559,900	595,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	53	48	20	<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	103.63%	104.41%	111.22%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input checked="" type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **The Maine Real Estate Information System, Inc. MLS indicated 6 of 16 (37.5%) of the closed sales in the market area between 04/06/2020 and 04/06/2021 contained seller concessions. Concessions ranged between \$700 and \$2,000, and the median concession was \$1,488. For 7-12 months prior, 2 of 7 transactions (28.6%) had concessions. For 4-6 months prior, 3 of 6 transactions (50.0%) had concessions. For the 3 months prior to the effective date, 1 of 3 transactions (33.3%) had concessions.**

Are foreclosure sales (REO sales) a factor in the market?  Yes  No If yes, explain (including the trends in listings and sales of foreclosed properties).

**The Maine Real Estate Information System, Inc. MLS reported no foreclosures or short sales between 04/06/2020 and 04/06/2021.**

Cite data sources for above information. **The Market Conditions Addenda was completed with data from Maine Real Estate Information System, Inc. MLS with an effective date of 04/06/2021.**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

**The data points provided are consistent with the effective date of this appraisal report. It should be understood that the above noted format is NOT the most reliable indicator of trends, though they may be consistent with a deeper analysis contained in the appraiser's work file. The overall trends noted are the most prudent, supported by the appraiser's analysis of multiple data points.**

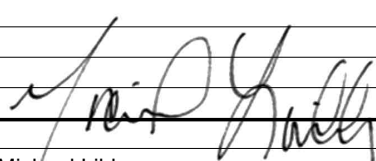
**If the subject is a unit in a condominium or cooperative project, complete the following:**

**Project Name:**

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

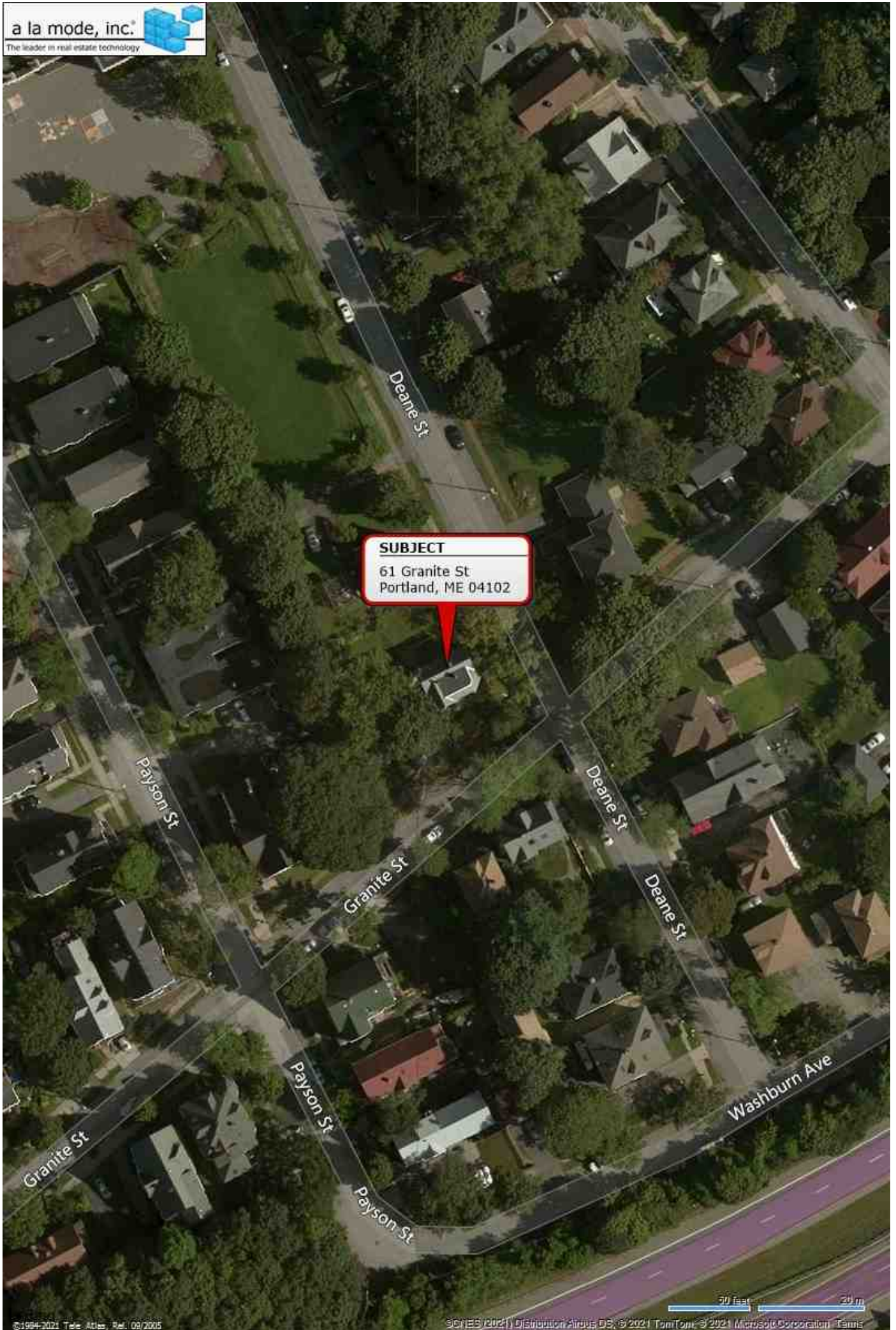
Are foreclosure sales (REO sales) a factor in the project?  Yes  No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature 	Signature
Appraiser Name <b>Michael Libby</b>	Supervisory Appraiser Name
Company Name <b>The Appraisal Office</b>	Company Name
Company Address <b>PO Box 8303, Portland, ME 04104</b>	Company Address
State License/Certification # <b>AP4239</b> State <b>ME</b>	State License/Certification # State
Email Address <b>info@loisjordan.com</b>	Email Address

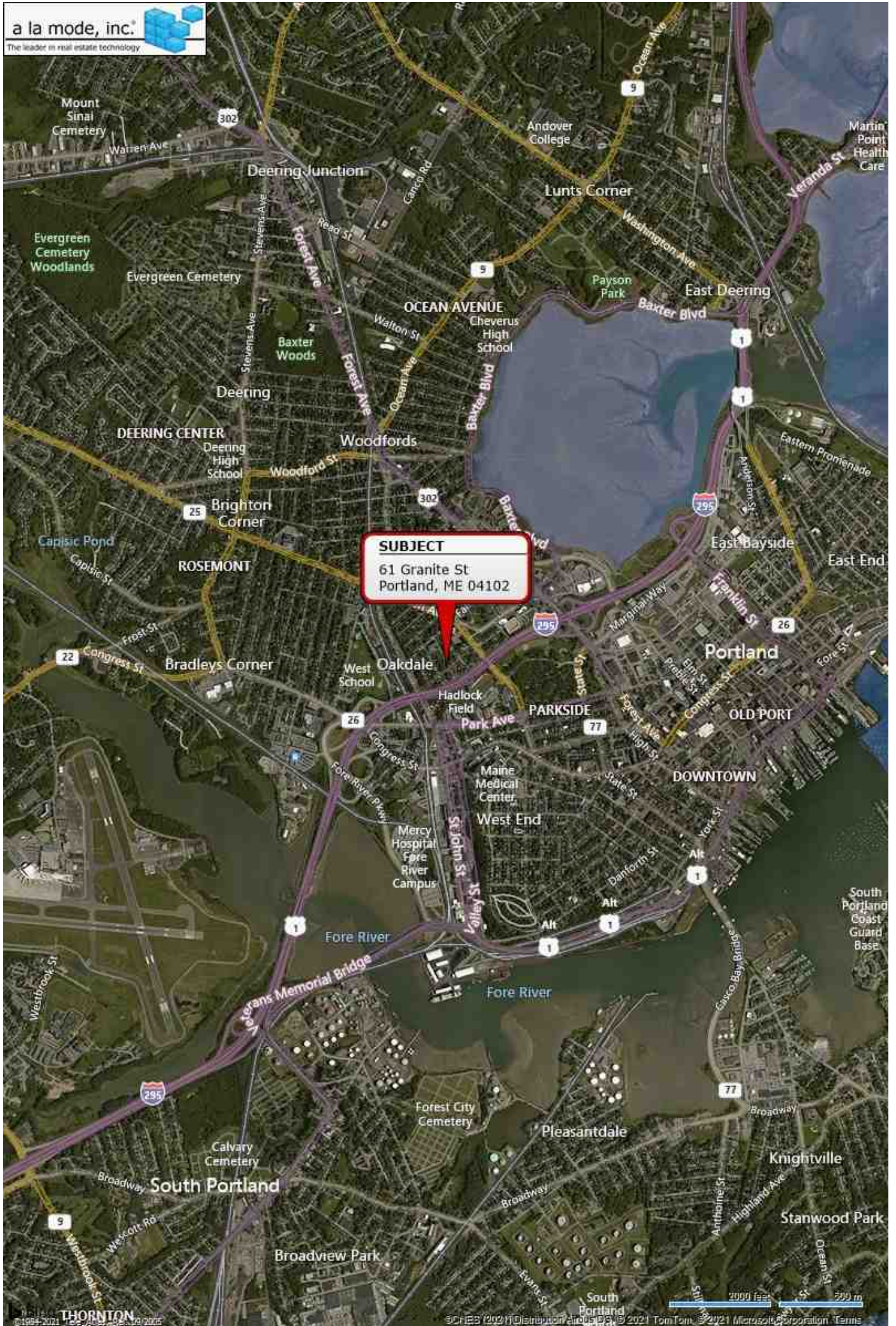
# Aerial Map

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				



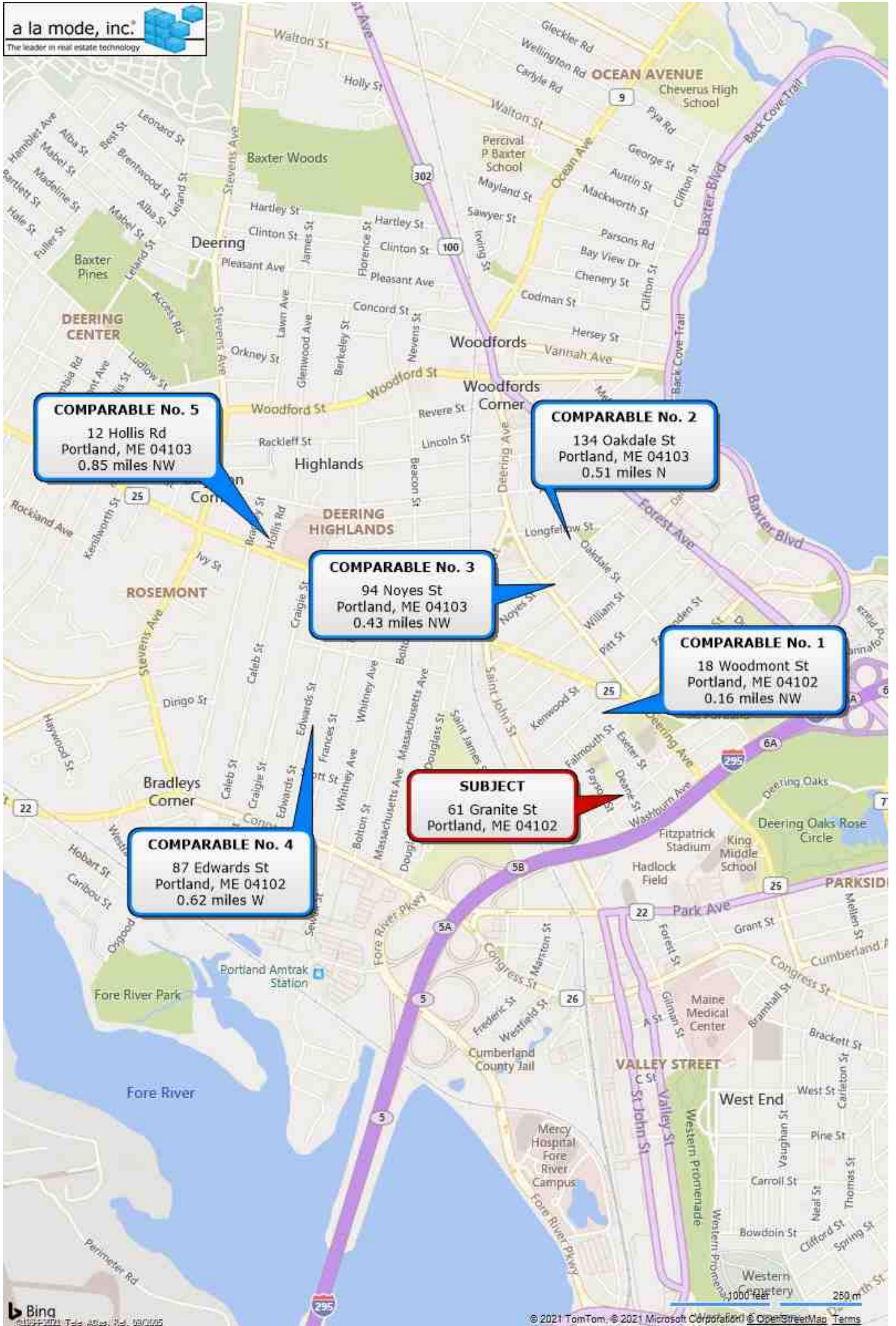
# Neighborhood Map

Borrower	Colleen M Clark			
Property Address	61 Granite St			
City	Portland	County	Cumberland	State ME Zip Code 04102
Lender/Client	Radius Financial Group			



## Location Map

Borrower	Colleen M Clark						
Property Address	61 Granite St						
City	Portland	County	Cumberland	State	ME	Zip Code	04102
Lender/Client	Radius Financial Group						



### Tax Map - Subject Lot

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				



## Subject Photo Page

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				



### Subject Front

61 Granite St	
Sales Price	702,000
Gross Living Area	2,014
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.1
Location	N;Res;TrffcNse
View	N;Res;
Site	9583 sf
Quality	Q3
Age	103



### Subject Rear



### Subject Street

## Photograph Addendum

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				



**Side**



**Street**



**Front and Side**



**Front**



**Front Stone Stairs**



**Driveway and Fence**

## Photograph Addendum

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				



**Front and Side**



**Side**



**Shed**



**Shed Interior**



**Side and Rear**



**Patio**

## Photograph Addendum

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				



**Patio, Side, and Rear**



**Rear - Second Floor**



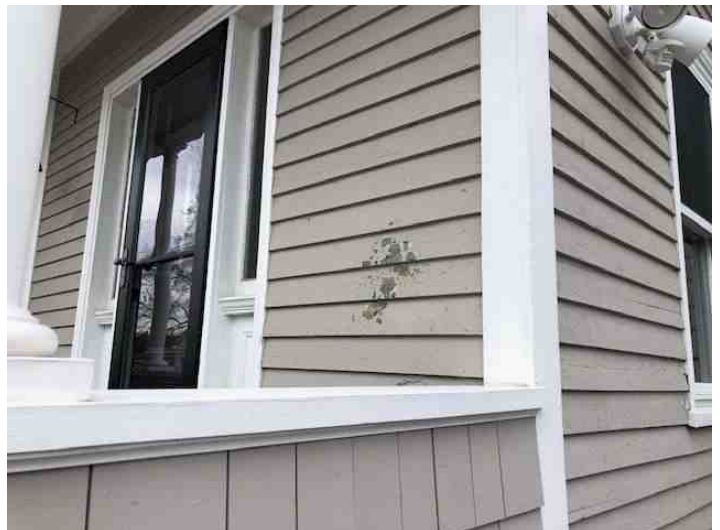
**Rear**



**Exposed wood and chipping paint on trim**



**Exposed wood and chipping paint on siding**



**Exposed wood and chipping paint on siding**

## Photograph Addendum

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				



**Side Porch**



**Front**



**Front Entrance**

## Photograph Addendum

Borrower	Colleen M Clark						
Property Address	61 Granite St						
City	Portland	County	Cumberland	State	ME	Zip Code	04102
Lender/Client	Radius Financial Group						



**Brick foundation has chipping paint**



**Mudroom**



**Mudroom and Entrance**



**Family Room**



**Family Room - Alternate View**



**Half Bath**

## Photograph Addendum

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				



**Kitchen and Breakfast**



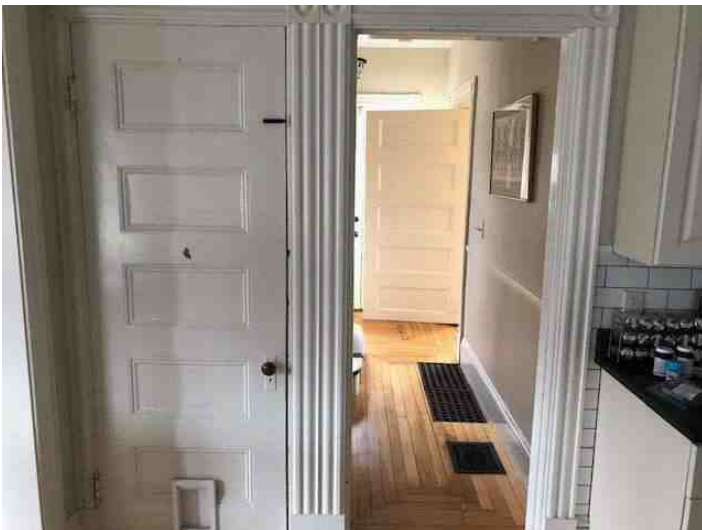
**Breakfast and Entrance**



**Kitchen from Breakfast**



**Kitchen**



**Hallway to Foyer**



**Living Room**

## Photograph Addendum

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				



**Living Room - Alternate View**



**Living Room - Alternate View**



**Living Room Fireplace**



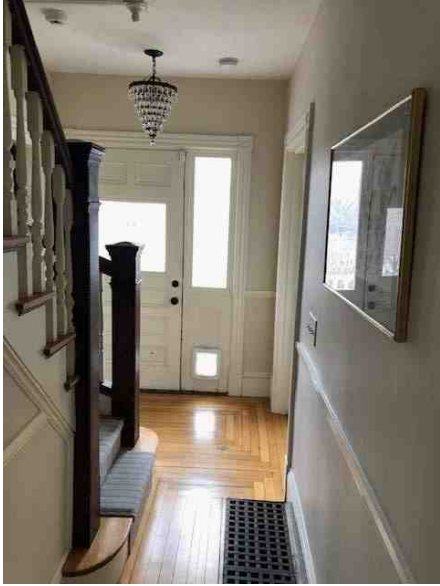
**Foyer**



**Stairs to Second Floor**

## Photograph Addendum

Borrower	Colleen M Clark						
Property Address	61 Granite St						
City	Portland	County	Cumberland	State	ME	Zip Code	04102
Lender/Client	Radius Financial Group						



**Foyer**



**Dining Room**



**Dining Room - Alternate View**



**Dining Room - Alternate View**



**Dining Room - Alternate View**



**Wood Flooring**

## Photograph Addendum

Borrower	Colleen M Clark						
Property Address	61 Granite St						
City	Portland	County	Cumberland	State	ME	Zip Code	04102
Lender/Client	Radius Financial Group						



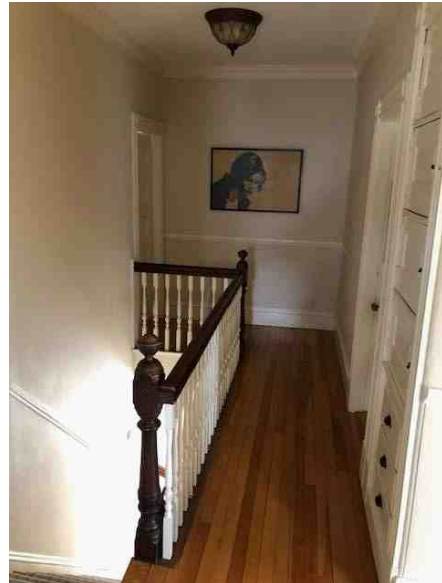
**Utilities/mechanicals were on and appear to be working at the time of inspection**



**Utilities/mechanicals were on and appear to be working at the time of inspection**



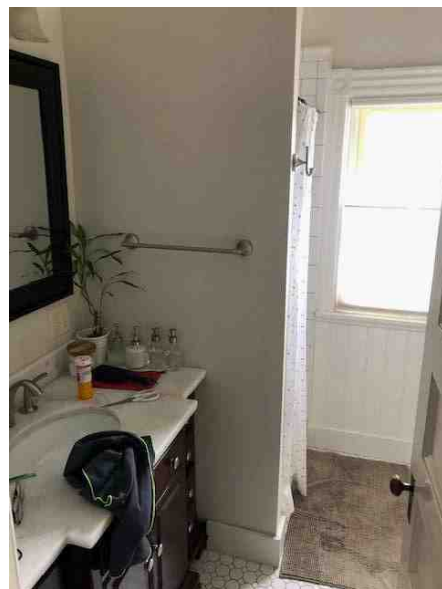
**Scuttle**



**Second Floor Hallway**



**Built-in Cabinets**



**Bathroom**

## Photograph Addendum

Borrower	Colleen M Clark						
Property Address	61 Granite St						
City	Portland	County	Cumberland	State	ME	Zip Code	04102
Lender/Client	Radius Financial Group						



**Bathroom Shower**



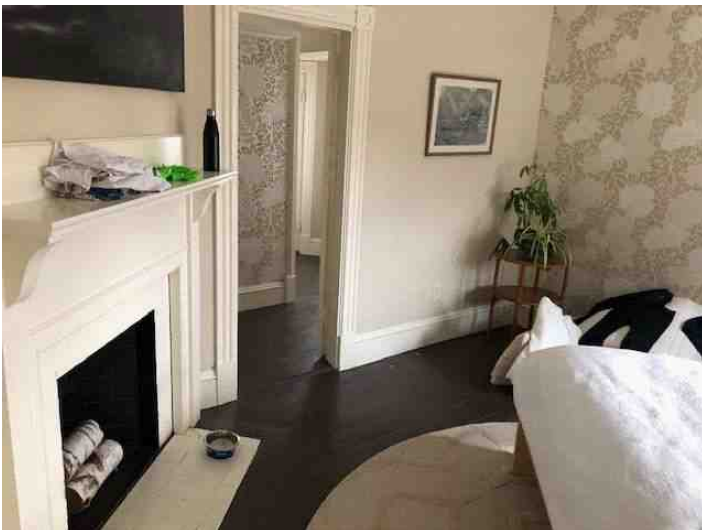
**Bedroom 1**



**Bedroom 1 - Alternate View**



**Master Bedroom**



**Master Bedroom - Alternate View**



**Master Bedroom Fireplace**

## Photograph Addendum

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				



**Master Bathroom**



**Master Bathroom - Alternate View**



**Master Bathroom - Alternate View**



**Master Bathroom Shower**



**Master Closet**



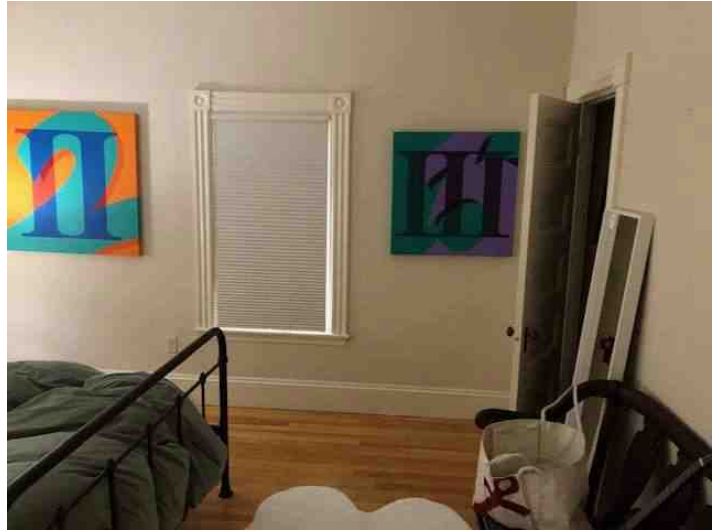
**Master Bedroom - Alternate View**

## Photograph Addendum

Borrower	Colleen M Clark						
Property Address	61 Granite St						
City	Portland	County	Cumberland	State	ME	Zip Code	04102
Lender/Client	Radius Financial Group						



**Bedroom 3**



**Bedroom 3 - Alternate View**



**Second Floor Hallway - Alternate View**



**Basement**



**Basement - Utility**



**Spray Insulation**

# Photograph Addendum

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				



**Basement**



**Basement - Utility**



**Basement - Utility**



**Basement - Utility**



**Basement - Utility**



**Street - Alternate Direction**

## Comparable Photo Page

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME
Lender/Client	Radius Financial Group				
				Zip Code	04102



### Comparable 1

18 Woodmont St  
 Prox. to Subject 0.16 miles NW  
 Sales Price 530,000  
 Gross Living Area 1,688  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location N;Res;  
 View N;Res;  
 Site 5800 sf  
 Quality Q3  
 Age 92



### Comparable 2

134 Oakdale St  
 Prox. to Subject 0.51 miles N  
 Sales Price 562,500  
 Gross Living Area 1,749  
 Total Rooms 8  
 Total Bedrooms 3  
 Total Bathrooms 1.1  
 Location N;Res;  
 View N;Res;  
 Site 6970 sf  
 Quality Q3  
 Age 91



### Comparable 3

94 Noyes St  
 Prox. to Subject 0.43 miles NW  
 Sales Price 550,000  
 Gross Living Area 1,966  
 Total Rooms 9  
 Total Bedrooms 4  
 Total Bathrooms 1.1  
 Location N;Res;  
 View N;Res;  
 Site 7173 sf  
 Quality Q3  
 Age 91

## Comparable Photo Page

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				



### Comparable 4

87 Edwards St  
 Prox. to Subject 0.62 miles W  
 Sale Price 555,000  
 Gross Living Area 1,773  
 Total Rooms 7  
 Total Bedrooms 3  
 Total Bathrooms 1.0  
 Location N;Res;  
 View N;Res;  
 Site 5774 sf  
 Quality Q4  
 Age 93



### Comparable 5

12 Hollis Rd  
 Prox. to Subject 0.85 miles NW  
 Sale Price 639,000  
 Gross Living Area 2,525  
 Total Rooms 8  
 Total Bedrooms 4  
 Total Bathrooms 2.1  
 Location N;Res;Comm  
 View N;Res;  
 Site 5227 sf  
 Quality Q3  
 Age 90

### Comparable 6

Prox. to Subject  
 Sale Price  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location  
 View  
 Site  
 Quality  
 Age

## UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

### Condition Ratings and Definitions

#### C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

#### C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

#### C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

#### C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

#### C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

#### C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

### Quality Ratings and Definitions

#### Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

#### Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

# UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

## Quality Ratings and Definitions (continued)

### Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

### Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

### Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

### Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure

## Definitions of Not Updated, Updated, and Remodeled

### Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

### Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

### Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

## Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

### Example:

3.2 indicates three full baths and two half baths.



**GENERAL LIMITING CONDITIONS**

File No. 1046506

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				

This appraisal report has been made with the following General Limiting Conditions:

- 1.The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
- 2.Possession of this report, or a copy thereof, does not carry with it the right of publication. Copyright Pending - All Rights Reserved.
- 3.The appraiser, by reason of this appraisal, is not required to give further consultation, testimony or be in attendance in court hearing or the like with reference to the property in question unless arrangements have been previously made.
- 4.Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales or other media without the prior written consent and approval of the appraiser.
- 5.Any value estimates provided in the report apply to the entire property with any proration or divisions of the total into fractional interests invalid unless such proration or division of interest is as set forth in the report.
- 6.Forecasts, projections or operating estimates contained herein are based upon the appraiser's perception of current market conditions and anticipated short term supply and demand factors with these forecasts, therefore, subject to changes in future conditions.
- 7.Please note that this appraisal report is intended for use in its entirety. Individual pages or sections of the report should not be used separately from the rest of the report.
- 8.By the receipt and implied acceptance of this report, the addressee recognizes the obligation for timely remittance of associated professional fees in full. Furthermore, any claims against the appraiser, for whatever reason, are limited to the amount of said fees. The responsibility of the appraiser is limited to the client and does not extend to any third party.
- 9.The lease data contained in this report is supplied as supporting documentation for the determination of comparable market rental rates for the subject property(s). This information is intended to be held confidential and is not to be disseminated by any means without the written consent of the appraiser.
- 10.On any appraisal subject to satisfactory completion, repairs or alterations, the appraisal report and value conclusion are contingent upon completion of the improvements in a professional workmanlike manner commensurate with use.

**GENERAL ASSUMPTIONS**

File No. 1046506

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				

This appraisal report has been made with the following General Assumptions:

1. No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property assumed to be good and marketable unless otherwise noted.
2. The property is appraised as if free and clear of any or all liens or encumbrances, if any, unless otherwise noted.
3. Responsible ownership and competent property management is assumed.
4. The information furnished by others is believed to be reliable; however, no warranty is given to its accuracy.
5. All engineering data is assumed to be correct. Plot plans and illustrative material in this report are not necessarily to scale and included only to assist the reader in visualizing the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to determine.
7. It is assumed that there is full compliance with all-applicable federal, state and local environmental regulations and laws unless noncompliance is cited, defined, and/or reflected in the appraisal report.
8. It is assumed that all applicable zoning and use regulations and restrictions are being complied with unless a nonconformity is noted, defined, and reflected in the appraisal report.
9. It is assumed that all required licenses, certificates of occupancy, consents or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
10. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there are no encroachment or trespass other than as may noted in this report.
11. It is assumed that the value of the property is not affected by the existence of endangered or threatened wildlife, migratory or non-migratory, or plant life.
12. Unless, otherwise stated, it is assumed that the value of the property is not affected by conditions that may lead to its designation, in part or in whole, by any land use regulatory authority, as a "wetland".
13. The property is valued as though free of the effects of hazardous substances, if any. Unless otherwise stated, the appraiser has no knowledge of the existence of any such materials or influence other than as suggested or stated by others that would affect its value. The appraiser makes no representation of being qualified to detect such substances and no responsibility is assumed for any such conditions or for any expertise necessary to discover them. If information in these areas is desired, the reader should contact specialists for their services.
14. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. The appraiser has not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since the appraisers have no direct evidence relating to this issue, possible noncompliance with the requirements of ADA in estimating the value of the property has not been considered.

**(AIR) Appraiser Independence Statements**

File No. 1046506

Borrower	Colleen M Clark				
Property Address	61 Granite St				
City	Portland	County	Cumberland	State	ME Zip Code 04102
Lender/Client	Radius Financial Group				

No employee, director, officer, or agent of the Seller, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the Seller, has influenced or attempted to influence the development, reporting, result, or review of an appraisal through coercion, extortion, collusion, compensation, inducement, intimidation, bribery, or in any other manner including but not limited to:

- (1) Withholding or threatening to withhold timely payment or partial payment for an appraisal report;
- (2) Withholding or threatening to withhold future business for an appraiser, or demoting or terminating or threatening to demote or terminate an appraiser;
- (3) Expressly or impliedly promising future business, promotions, or increased compensation for an appraiser;
- (4) Conditioning the ordering of an appraisal report or the payment of an appraisal fee or salary or bonus on the opinion, conclusion, or valuation to be reached, or on a preliminary value estimate requested from an appraiser;
- (5) Requesting that an appraiser provide an estimated, predetermined, or desired valuation in an appraisal report prior to the completion of the appraisal report, or requesting that an appraiser provide estimated values or comparable sales at any time prior to the appraiser's completion of an appraisal report;
- (6) Providing to an appraiser an anticipated, estimated, encouraged, or desired value for a subject property or a proposed or target amount to be loaned to the Borrower, except that a copy of the sales contract for purchase transactions may be provided;
- (7) Providing to an appraiser, appraisal company, appraisal management company, or any entity or person related to the appraiser, appraisal company, or appraisal management company, stock or other financial or non-financial benefits;
- (8) Removing an appraiser from a list of qualified appraisers, or adding an appraiser to an exclusionary list of disapproved appraisers, in connection with the influencing or attempting to influence an appraisal as described in Paragraph B above (this prohibition does not preclude the management of appraiser lists for bona fide administrative or quality-control reasons based on written policy); and
- (9) Any other act or practice that impairs or attempts to impair an appraiser's independence, objectivity, or impartiality or violates law or regulation, including, but not limited to, the Truth in Lending Act (TILA) and Regulation

**License**



**State of Maine**  
DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION  
OFFICE OF PROFESSIONAL AND OCCUPATIONAL REGULATION  
BOARD OF REAL ESTATE APPRAISERS

**License Number AP4239**

Be it known that

**MICHAEL LIBBY**

has qualified as required by Title 32 MRS Chapter 123 and is licensed as:

**REAL ESTATE APPRAISER**

*Anne L. Head*  
Commissioner

**ISSUE DATE**  
December 2, 2020

**EXPIRATION DATE**  
December 31, 2021

✂ Detach



**STATE OF MAINE**  
DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION  
OFFICE OF PROFESSIONAL AND OCCUPATIONAL REGULATION  
BOARD OF REAL ESTATE APPRAISERS

License Number AP4239  
**MICHAEL LIBBY**  
REAL ESTATE APPRAISER

**ISSUED** 12/02/2020

**EXPIRES** 12/31/2021

**STATE OF MAINE**  
DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION  
35 State House Station  
Augusta, Maine 04333-0035  
(207) 624-8603

*Anne L. Head*  
Commissioner



301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS for REAL ESTATE APPRAISERS ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

[X] Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the Company.

Policy Number: RAP3669662-20 Renewal of: RAP3669662-19

Program Administrator: Herbert H. Landy Insurance Agency Inc. 100 River Ridge Drive, Suite 301 Norwood, MA 02062

Item 1. Named Insured: Michael Libby

Item 2. Address: 128 Glenwood Ave, Unit 3 Portland, ME 04103

Item 3. Policy Period: From 11/08/2020 To 11/08/2021 (Both dates at 12:01 a.m. Standard Time at the address of the Named Insured as stated in Item 2.)

Item 4. Limits of Liability:

- A. \$ 1,000,000 Damages Limit of Liability - Each Claim
B. \$ 1,000,000 Claim Expenses Limit of Liability - Each Claim
C. \$ 1,000,000 Damages Limit of Liability - Policy Aggregate
D. \$ 1,000,000 Claim Expenses Limit of Liability - Policy Aggregate

Item 5. Deductible (Inclusive of Claim Expenses):

- A. \$ 0.00 Each Claim
B. \$ 0.00 Aggregate

Item 6. Premium: \$ 598.00

Item 7. Retroactive Date (if applicable): 11/08/2017

Item 8. Forms, Notices and Endorsements attached:

D42100 (03/15) D42300 ME (03/15) IL7324 (08/12) D42414 (08/19) D42413 (06/17) D42412 (03/17) D42402 (05/13)

Handwritten signature: Rebecca A. Magnuson, Authorized Representative

# Tax Card - Page 1

3/26/2021

Portland Maine Assessor's Online Database

This page contains a detailed description of the Parcel ID you selected.

[New Search!](#)

## Current Owner Information:

**CBL** 066A A021001  
**Land Use Type** SINGLE FAMILY  
**Verify legal use with Inspections Division**  
**Property Location** 61 GRANITE ST  
**Owner Information** OLDMIXON PATRICIA N  
61 GRANITE ST  
PORTLAND ME 04102  
**Book and Page** 35702/178  
**Legal Description** 66A-A-21  
GRANITE ST 59-61  
DEANE ST 28-32  
4348 SF  
**Rental Registration** [Check Here](#)  
**Acres** 0.0998

## Current Assessed Valuation:

<b>TAX ACCT NO.</b>	5175	<b>OWNER OF RECORD AS OF APRIL 2020</b>
<b>LAND VALUE</b>	\$84,900.00	OLDMIXON PATRICIA N
<b>BUILDING VALUE</b>	\$208,400.00	61 GRANITE ST
<b>NET TAXABLE - REAL ESTATE</b>	\$293,300.00	PORTLAND ME 04102
<b>TAX AMOUNT</b>	\$6,836.82	

Any information concerning tax payments should be directed to the Treasury office at 874-8490 or [e-mailed](#).

## Building Information:

Building 1	
<b>Year Built</b>	1918
<b>Style/Structure Type</b>	14
<b># Units</b>	1
<b>Bedrooms</b>	3
<b>Full Baths</b>	2
<b>Half Baths</b>	1
<b>Total Rooms</b>	7
<b>Attic</b>	NONE
<b>Basement</b>	FULL
<b>Square Feet</b>	2138

[View Sketch](#)

[View Map](#)

[View Picture](#)

<https://assessors.portlandmaine.gov/searchdetails.asp?Acct=066A A021001>

1/2

## Tax Card - Page 2

3/26/2021

Portland Maine Assessor's Online Database

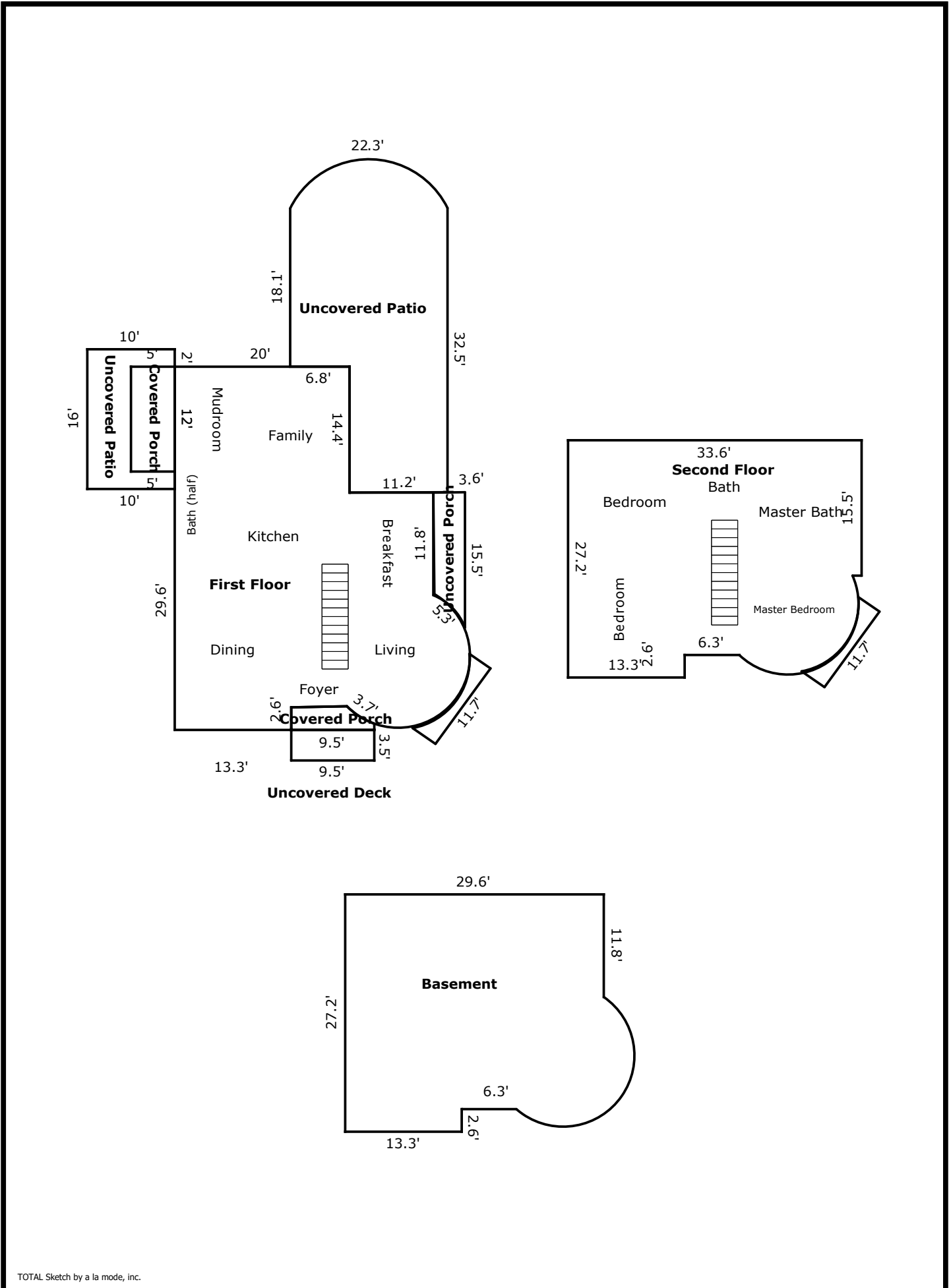
### Sales Information:

Sale Date	Type	Price	Book/Page
6/7/2019	LAND + BUILDING	\$555,000.00	35702/178
7/26/2017	LAND + BUILDING	\$518,500.00	34189/056
8/18/2014	LAND + BUILDING	\$425,000.00	31715/234
11/6/2013	LAND + BUILDING	\$165,000.00	31147/119
12/19/1961	LAND + BUILDING	\$0.00	2650/179

[New Search!](#)

# Building Sketch (Page - 1)

Borrower	Colleen M Clark			
Property Address	61 Granite St			
City	Portland	County	Cumberland	State ME Zip Code 04102
Lender/Client	Radius Financial Group			



TOTAL Sketch by a la mode, inc.

## Building Sketch (Page - 2)

Borrower	Colleen M Clark			
Property Address	61 Granite St			
City	Portland	County Cumberland	State ME	Zip Code 04102
Lender/Client	Radius Financial Group			

TOTAL Sketch by a la mode, inc.

### Area Calculations Summary

Living Area	Calculation Details		
First Floor	17.6 Sq ft	$0.5 \times 5.2 \times 2.6$	= 6.9
		$0.5 \times (5 + 5.2) \times 3.9$	= 19.8
		$0.5 \times 5 \times 2.4$	= 6
		Arc	= 15.2
First Floor	17.6 Sq ft	$0.5 \times 5.2 \times 2.6$	= 6.9
		$0.5 \times (5 + 5.2) \times 3.9$	= 19.8
		$0.5 \times 5 \times 2.4$	= 6
		Negative Arc	= 15.2
First Floor	1110.2 Sq ft	$41.6 \times 13.3$	= 554.4
		$38.9 \times 6.4$	= 247.8
		$0.5 \times 0.1 \times 6.4$	= 0.4
		$38.5 \times 0.3$	= 11.2
		$0.5 \times 0.4 \times 0.3$	= 0.1
		$9.6 \times 11.6$	= 111.4
		$0.5 \times 0.1 \times 11.6$	= 0.7
		$0.5 \times 9.7 \times 12.5$	= 60.5
		Arc	= 123.7
Second Floor	868.8 Sq ft	$33.6 \times 15.5$	= 520.5
		$11.7 \times 13.3$	= 155.6
		$9.1 \times 6.2$	= 56.8
		$0.5 \times 9.1 \times 13$	= 58.8
		Arc	= 77.1
<b>Total Living Area (Rounded):</b>	<b>2014 Sq ft</b>		
<b>Non-living Area</b>			
Basement	809.2 Sq ft	$27.2 \times 13.3$	= 362.2
		$16.2 \times 11.8$	= 190.9
		$12.8 \times 6.2$	= 80.2
		$0.5 \times 12.8 \times 10$	= 64.2
		Negative Arc	= 111.6
Covered Porch	21.7 Sq ft	$9.5 \times 0.7$	= 6.8
		$1.9 \times 6.4$	= 11.9
		$0.5 \times 6.4 \times 0.1$	= 0.4
		$0.5 \times 2 \times 3.1$	= 3.1
		Negative Arc	= 0.5
Uncovered Patio	560.2 Sq ft	$0.5 \times 11.2 \times 0$	= 0.3
		$11.2 \times 14.4$	= 161.1
		$18 \times 18.1$	= 326.3
		$0.5 \times 18 \times 0$	= 0.4
		Arc	= 72.1
Uncovered Patio	160 Sq ft	$10 \times 16$	= 160
Uncovered Porch	47.5 Sq ft	$11.8 \times 3.6$	= 42.6
		$0.5 \times 3.7 \times 3.6$	= 6.7
		$0.5 \times 3.6 \times 0$	= 0.1
		Negative Arc	= 1.9
Uncovered Deck	33.3 Sq ft	$3.5 \times 9.5$	= 33.2
Covered Porch	60 Sq ft	$12 \times 5$	= 60

\*000001\*  
Liberty Mutual  
PO Box 958416  
Lake Mary, FL 32795-9959



Colleen Clark  
61 Granite St  
Portland ME 04102-2844

## Thank you for being a Liberty Mutual Home Customer since 2021!

This package contains your homeowners renewal. Please look over this information and keep it with your important documents. Also, you are receiving special group savings through your affiliation with the UMass Amherst Alumni Association.

Remember, you can download our mobile app or visit [LibertyMutual.com/register](http://LibertyMutual.com/register) 24 hours a day to get information and manage your Liberty Mutual account.

Please also feel free to ask us to review your insurance rate before your policy renews on 06/08/2025. We have included an "Information about Policy Rate Determination" notice in this package which will provide you additional details. As always, thank you for continuing to trust Liberty Mutual with your insurance needs.

If you have any questions about your coverage, available discounts or product offerings, please call us at 1-800-225-8285.

Sincerely,  
Your Liberty Mutual Service Team

4000008H3V21207358530000000



### CONTACT US

Questions About Your Policy

#### By Phone

For service:  
1-800-225-8285  
Mon - Fri 8AM-10PM EST  
Sat 8AM-8PM EST  
Sun 11AM-5PM EST

#### Visit Us Online

[LibertyMutual.com](http://LibertyMutual.com)

#### To Report a Claim

##### By Phone

1-800-2CLAIMS  
(1-800-225-2467)

##### Online

[LibertyMutual.com/Claims](http://LibertyMutual.com/Claims)

#### Sign Up for eService

- Pay your bill
  - Go paperless
  - View your policy
  - File or view a claim
- Manage your policy 24/7 at [LibertyMutual.com/register](http://LibertyMutual.com/register)

CONTINUE TO THE NEXT PAGE

FOR A GUIDE TO YOUR HOME RENEWAL PACKET



Learn more about our privacy policy at [LibertyMutual.com/privacy](http://LibertyMutual.com/privacy)

**Important Billing Information Enclosed**

## A GUIDE TO YOUR HOME RENEWAL PACKET

PAGE	SECTION
1	<b>Policy Declarations</b> Includes important information about your policy, including insurance information as well as your discounts and benefits.
2	<b>Coverage Information</b> Includes important coverage information. Please review this section in detail to ensure you are fully covered. Contact us with any questions.
5-11	<b>Important Notices &amp; Policy Forms</b> This section includes any notices and policy forms that may change your coverages.



**Named Insured:**  
1. Colleen Clark

**Policy Number:**  
H3V-212-073585-30 5 9

**Policy Period:**  
06/08/2025 to 06/08/2026

**Mailing Address:**  
61 Granite St  
Portland ME 04102-2844

**Affinity:**  
UMass Amherst Alumni  
Association

**Important Billing Information Enclosed**



Questions about your Policy?

Call 1-800-225-8285

Policy Number:

H3V-212-073585-30 5 9

Report a Claim:

1-800-2CLAIMS or  
LibertyMutual.com/Claims



**ACTION REQUIRED:**

PLEASE REVIEW AND KEEP FOR YOUR RECORDS.

## Policy Declarations

Total 12 Month Premium: \$ 2,298.00

LibertyGuard® Deluxe Homeowners Policy Declarations provided and underwritten by Liberty Mutual Personal Insurance Company (a stock insurance company), Boston, MA.

Your discounts and benefits have been applied. Includes state sales tax and local surcharge where applicable.

Through your affiliation with the UMass Amherst Alumni Association your policy includes special group savings on your home insurance.

### Insurance Information

Named Insured: Colleen Clark

Policy Number: H3V-212-073585-30 5 9

Mailing Address: 61 Granite St  
Portland ME 04102-2844

Policy Period:

Coverage begins at the later of:

- (1) 12:01 AM on 06/08/2025 at the insured location; or
- (2) The time that the application for insurance is submitted and the policy is bound. No coverage is provided prior to the policy being bound.

Coverage will expire at 12:01 AM on 06/08/2026 at the insured location.

Insured Location: Same as Mailing address above

Declarations Effective: 06/08/2025

### DISCOUNTS AND BENEFITS SECTION

Your discounts and benefits have been applied to your total policy premium.

- Inflation Protection Discount
- Claims Free Discount
- Recent Home Buyer Discount
- Multi Policy Discount - Auto
- Electronic Funds Transfer Discount
- Basic Home Safety
- Smart Home
  - Theft Protection
  - Fire Protection
- New or Renovated Home Discount
- Early Shopper Discount
- New Roof Discount
- Multi Policy Discount - Personal Liability
- Paperless Policy Discount

Policy  
Declarations

**Want to Add a Coverage?**

Call 1-800-225-8285 to talk to your agent about the availability of this coverage and whether it meets your needs.

**Policy Number:**

H3V-212-073585-30 5 9

**Report a Claim:**

1-800-2CLAIMS or  
LibertyMutual.com/Claims



## Coverage Information

**Standard Policy with HomeProtector Plus™**

SECTION I COVERAGES	LIMITS	PREMIUM
A. Dwelling with Expanded Replacement Cost	\$ 838,200	
B. Other Structures on Insured Location	\$ 83,820	
C. Personal Property with Replacement Cost	\$ 628,650	
D. Loss of Use of Insured Location	Actual Loss Sustained	

SECTION II COVERAGES	LIMITS	PREMIUM
E. Personal Liability (each occurrence)	\$ 1,000,000	
F. Medical Payments to Others (each person)	\$ 5,000	

**POLICY DEDUCTIBLES**

Losses covered under Section I are subject to a deductible of: \$ 1,000

<b>Total Standard Policy with HomeProtector Plus™</b>	<b>\$ 2,202</b>
---	-----------------

ADDITIONAL COVERAGES	DEDUCTIBLE	LIMITS	PREMIUM
Credit Card, Fund Transfer, Forgery	\$ 1,000	\$ 0	
Ordinance Or Law 10%			INCL
Coverage E & F increased limit		\$ 11	
<b>Total Additional Coverages</b>		<b>\$ 11</b>	

SCHEDULED PERSONAL PROPERTY	LIMITS	PREMIUM
Personal Property		
Jewelry	\$ 10,000	\$ 85
<b>Total Scheduled Personal Property</b>		<b>\$ 85</b>

**Total 12 Month Policy Premium: \$ 2,298.00**



**Want to Add a Coverage?**

Call 1-800-225-8285 to talk to your agent about the availability of this coverage and whether it meets your needs.

**Policy Number:**

H3V-212-073585-30 5 9

**Report a Claim:**

1-800-2CLAIMS or LibertyMutual.com/Claims



**Additional Coverages and Products Available\***

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We've reviewed your policy and have identified additional optional coverages and products that can add valuable protection. Talk to your agent about purchasing the following coverages and products and whether they meet your needs.

- **Home Computer and Smartphone:** If your smartphone or other devices are not insured, repairing or replacing them can be expensive. Did you know you can insure multiple devices for up to \$ 10,000 with a deductible of \$ 50.00?
- **Identity Fraud Expense:** A stolen identity can be scary and expensive. We'll provide counseling, and pay up to \$30,000 for expenses such as lost wages and attorney fees incurred to recover your identity.
- **Water Backup and Sump Pump Overflow :** Water damage can ruin your possessions. If your sump pump fails, or you suffer water damage from a sewer or drain backup, we'll pay for covered home and personal property losses.

\*These optional coverages are subject to policy provisions, limitations, and exclusions. Daily limits or a deductible may apply. For a complete explanation, please consult your agent today.

**Mortgage Information**

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Mortgagee 1:  
VALON MORTGAGE, INC.  
ISAOA  
LOAN NO. 3971566095  
PO Box 29415  
Phoenix, AZ 85038

**Policy Forms and Endorsements:** The following forms and endorsements are applicable to your policy

---

LibertyGuard® Deluxe Homeowner Policy (HO 00 03 04 91)	Home Protector Plus (FMHO-1183)
Credit Card, Fund Transfer, Forgery (HO 04 53 04 91)	Amendmt Pol Definitions (FMHO-2934 7/04)
Amendatory Mold End (FMHO 3451 0113)	Seepage Exclusion Endorsement (FMHO 3391 1112)
Special Provisions - Maine (FMHO6100ME 1115)	No SecII/Limit I-Daycare (HO 04 96 04 91)
Inflation Protection (FMHO-2835 11 03)	Protective Devices (FMHO 4172 1014)
Lead Poisoning Exclusion (HO 23 61 04 94)	Waiver of Ded - Theft (FMHO 1087 1014)
Scheduled Personal Property Endorsement (HO 04 61 04 91)	Ordinance Or Law (HO 05 62 11 96)
LMHC Membership (2340)	

**Important Messages**

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**Flood Insurance:** Your Homeowners policy **does not** provide coverage for damage caused by flood, even if the flood is caused by a storm surge. Liberty Mutual can help you obtain this coverage through the Federal Emergency Management Agency (FEMA) if your community participates in the National Flood Insurance Program. Please call your representative for more information.



Questions about your Policy?  
Call 1-800-225-8285

Policy Number:  
H3V-212-073585-30 5 9

Report a Claim:  
1-800-2CLAIMS or  
LibertyMutual.com/Claims



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**Hamid Mirza**  
President

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**Damon Hart**  
Secretary

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**Michele Chevalier**  
Authorized Representative

This policy, including endorsements listed above,  
is countersigned by:

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

## LEAD POISONING EXCLUSION

HOMEOWNERS  
HO 23 61 04 94

Under Section II - Exclusions, item **2. Coverage E - Personal Liability**, exclusion **g.** is added (exclusion **j.** in **HO 24 73**):

**g.** "Bodily injury" to a person, caused by an "occurrence" of lead poisoning, starting:

- (1) 31 days or more after either the State of Maine Department of Human Services or a lead inspector licensed by that department has given notice of the existence of an environmental lead hazard to either an "insured" or any person authorized to enter into a residential rental agreement on behalf of an "insured" and ordered that the lead-based substances at the "insured location" be removed, replaced or securely and permanently covered within 30 days of receipt of the notice; or
- (2) Upon expiration of an extension of that order granted either by the Department of Human Services or a lead inspector licensed by that department.

This exclusion does not apply to "bodily injury" that starts after the Department of Human Services states that the environmental lead hazard described in the notice no longer exists.

HO 23 61 04 94

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Page 1 of 1



HOMEOWNER'S POLICY OF TITLE INSURANCE  
FOR A ONE-TO-FOUR FAMILY RESIDENCE

Issued By

**Chicago Title Insurance Company**

**SCHEDULE A**

Name and Address of Title Insurance Company: Chicago Title Insurance Company  
P.O. Box 45023 Jacksonville, FL 32232-5023

Policy No.:	Policy Amount:	Policy Date:
724511900-225462699	\$ 702,000.00	June 9, 2021

Deductible Amounts and Maximum Dollar Limits of Liability  
For Covered Risk 16, 18, 19 and 21:

	<u>Your Deductible Amount</u>	<u>Our Maximum Dollar Limit of Liability</u>
Covered Risk 16:	1.00% of Policy Amount or \$2,500.00 (whichever is less)	\$10,000.00
Covered Risk 18:	1.00% of Policy Amount or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 19:	1.00% of Policy Amount or \$5,000.00 (whichever is less)	\$25,000.00
Covered Risk 21:	1.00% of Policy Amount or \$2,500.00	\$5,000.00

Street Address of the Land: 61 Granite Street  
Portland, Maine 04102

1. Name of insured:  
Coleen Clark and Meredith Jo Lubking
2. Your interest in the Land covered by this Policy is:  
Fee Simple
3. The Land referred to in this policy is described as follows:  
Street Address: 61 Granite Street  
Lot Number:  
Subdivision:  
City/Town: Portland  
County: Cumberland  
State/Zip: Maine 04102  
and is described on the description sheet attached hereto.

Forside Title Company, LLC

By: Mary C. Nguyen  
Forside Title Company, LLC

ALTA Homeowner's Policy of Title Insurance

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(CLARK 2021-0313.PFD/NGUYEN 2021-0313/50)

**DATE:** January 8, 2026

**TO:** City of Portland Board of Assessment Review

**FROM:** Colleen Clark, Trustee and Meredith Lubking, Trustee

**RE:** FY26 Abatement Appeal – January 13, 2026

Property: 61 Granite Street

Parcel ID: 066A A021001

### **Appellant's Response And Supporting Documents**

The Appellant's position is grounded in the same constitutional standard cited by the City: that all property must be assessed equally according to its just value, meaning fair market value as of the assessment date. The Appellant does not dispute this mandate, but contends that it was not correctly applied to the Property located at 61 Granite Street for the assessment year under appeal.

This memorandum, together with the attached exhibits, is submitted for the Board of Assessment Review's consideration of the abatement appeal filed by trustee Colleen Clark ("Appellant") regarding the Property, which is owned by the Colleen Clark and Meredith Lubking Living Trust. The hearing in this matter is scheduled for January 13, 2026.

For the reasons set forth herein and in the accompanying exhibits, the Appellant respectfully requests that the Board of Assessment Review:

- A. Conclude that the assessed value of the Property exceeds its fair market/just value as of the assessment date;
- B. Find that the Appellant has met the burden of proving that the assessment is substantially overvalued and therefore manifestly wrong; and
- C. Grant the requested abatement consistent with the evidence presented.

This submission is organized into the following sections:

1. Appellant's Response to "Assessor Response BOAR 066A A021001Appeal.docx" dated January 7, 2026
2. Appellant's Response to Assessor's Analysis
3. List of Exhibits

## List of Exhibits

### Appellant Exhibits

**Appellant Exhibit AA**

Email Correspondence Dated October 22, 2025

**Appellant Exhibit A**

Assessor Response BOAR 066A A021001Appeal.docx Dated January 7, 2026

**Appellant Exhibit B**

Email Correspondence Dated December 12 - 23, 2025

**Appellant Exhibit C1/C2**

Screenshots from Google Nest Camera Dated January 7, 2026

**Appellant Exhibit D**

Relevant Comparable Information Not Included in "Recent sales of similar properties [EXHIBIT 15]"

**Appellant Exhibit E**

Map of Assessor Comparables from Recent sales of similar properties [EXHIBIT 15]

**Appellant Exhibit F**

Comparable Sales and Adjustment Summary

**Appellant’s Response to “Assessor Response BOAR 066A A021001Appeal.docx”  
Dated January 7, 2026**

FY26 Assessed Value: \$923,900  
 Appellant’s Opinion of Fair Market Value: \$767,500  
 Difference: \$156,400 (~17%)

The Appellant respectfully submits that the assessed value materially exceeds fair market value and is not applied at a relatively uniform rate when compared to the recent sale comparables used by the Assessor in the decision dated January 7, 2026. The evidence demonstrates that the assessment is manifestly wrong due to substantial overvaluation and lack of uniformity.

**Assessment-to-Sale Price Ratio:** 132%

**Assessment-to-Supported FMV Ratio:** approximately 120%

**Comparable Sales and Adjustment Summary**

Equal or Superior Location Properties

Property	Sale Price	Assessed Value	Assessment-to-Sale Ratio	Key Characteristics
61 Granite Street (Subject)	\$702,000	\$923,900	132%	2,138 sq ft; no garage; traffic exposure; I-295 proximity
69 Montrose Ave	\$1,205,000	\$857,200	71%	Larger; garage; interior street; superior micro-market
39 Lawn Ave	\$1,135,000	\$808,500	71%	Larger; garage; quieter street; superior neighborhood
15 Highland Ave	\$1,100,000	\$898,300	82%	Larger; garage; superior location
19 Richardson St	\$1,002,000	\$785,400	78%	Larger; garage; superior micro-market
15 Amherst Ave	\$1,085,000	\$960,600	89%	Larger; garage; deeper residential street
425 Deering Ave	\$1,100,000	\$983,000	89%	Larger; garage; superior functional utility

\* Assessment-to-FMV Ratio for the subject uses the Appellant’s reconciled fair market value of \$767,500.

**Final Reconciliation of Value**

Comparable properties in equal or superior locations are assessed at **approximately 71% to 89% of sale price**. **61 Granite Street** is assessed at **132% of its actual sale price** and **approximately 120% of its supported fair market value**, despite inferior characteristics. This places the subject property **well outside the assessment ratio range applied to superior properties**, demonstrating **substantial overvaluation and lack of uniformity**.

When the subject Property is valued consistently with the assessment ratios applied to these superior comparables and adjusted for differences in size, amenities, and location, the resulting fair market value indication falls well below the current assessment. Based on this analysis, a fair market value of approximately **\$767,500** represents a reasonable and equitable reconciliation as of April 1, 2025. The existing assessment of **\$923,900** therefore **constitutes a substantial overvaluation and lacks uniformity**, supporting a finding that the assessment is **manifestly wrong** and should be reduced accordingly.

The evidence demonstrates both substantial overvaluation and lack of relative uniformity, satisfying the standard for a finding that the assessment is manifestly wrong under Maine law.

### **Requested Relief**

The Appellant respectfully requests that the Board determine the assessment of 61 Granite Street to be manifestly wrong and grant an abatement reflecting a **fair market value of \$767,500** as of April 1, 2025.

## Appellant's Response to Assessor's Analysis

### 1. We respectfully disagree with the characterization of our response to the City Assessor's December 12, 2025 706-A request.

The City's characterization of the October 10, 2025 request is inaccurate. The October 10 letter stated that the Appellant "*can include appraisals and documented evidence*" (**See Assessor's City Assessor's informal request for additional information [EXHIBIT 6]**); it did not require that an appraisal be submitted. While an appraisal was inadvertently not included with the Appellant's response on October 22, 2025, this omission was not intentional, and the City acknowledged receipt of the information. (**See Appellant Exhibit AA**). The absence of an appraisal does not preclude consideration of the Appellant's valuation evidence and does not affect the Appellant's ability to present full evidence at this stage of the appeal.

The Appellant did provide additional information in response to the request, including seven comparable sales (**See Assessor's Appellant email response to request for information [EXHIBIT 7]**), offered to illustrate market context and assessment inconsistency. While the City asserts that only 16 Wolcott Street predates the April 1, 2025 assessment date, Maine law does not require a professional appraisal to meet the taxpayer's burden. That burden may be satisfied through credible market evidence, including comparable sales and property-specific analysis. In fact, The Court held that the taxpayer must present credible evidence of just value, but it does not require a professional appraisal. The Court recognized that market evidence may satisfy the burden. (*See City of Waterville v. Waterville Homes, Inc.*, 655 A.2d 365 (Me. 1995). Further, 36 M.R.S. § 843 (abatement statute) imposes the burden of proof on the taxpayer but does not specify the form of evidence required.

It is incorrect to state that the Appellant failed to provide additional information or failed to comply with the December 12, 2025 request. As noted by council in the Assessor Response BOAR 066A A021001Appeal.docx dated January 7, 2026" letter, the Appellant "*technically has 30 days to respond to a 706-A request*" (**See Appellant Exhibit A, page 4.**). The Assessor's requested December 29, 2025 turnaround provided fewer than three business weeks for response, which made compliance impracticable. The Appellant promptly communicated this constraint and provided a reasonable response date of January 11, 2026, which remains within the statutory response period. (**See Appellant Exhibit B, page 2.**) Although the Assessor requested an accelerated response for internal preparation purposes, the Appellant was entitled to the full 30-day response period and exercised that right. The Appellant's response timing is compliant and should not be construed as a delay or failure to cooperate.

Further, the Appellant promptly responded to Elisa Marr on December 15 requesting available options for the walkthrough. That same day, Elisa Marr replied offering availability on January 6, 7, or 8 between 8:30 a.m. and 3:30 p.m. On December 16, 2025, the Appellant again confirmed availability on any of the proposed dates and noted that morning hours would be preferable due to work commitments. No response to Appellant availability was received. On December 22, 2025, Elisa Marr replied without acknowledging the Appellant's December 15 response. The Appellant replied again on December 22, confirming availability between 9:00–11:00 a.m. on either day and inquiring about the estimated duration of the inspection. On December 23, 2025, Elisa Marr advised that the appraiser would reach out directly. Later that day, Jim Merrill contacted the

Appellant with his availability, and the Appellant confirmed the proposed date and time on December 23, responding, “*That works perfectly. Thank you!*” (See Appellant’s Exhibit B, page 12.)

At no point did the Appellant delay, refuse, or fail to respond to inspection requests. To the contrary, the Appellant responded promptly, confirmed broad availability within the dates proposed by the City, and scheduled the inspection at the first time coordinated directly with the assigned appraiser.

The fact that the inspection was scheduled for January 7, 2026 reflects the availability proposed by the City and its appraiser, not any lack of cooperation by the Appellant. Accordingly, it would be inaccurate to suggest that the timing of the inspection resulted from delay or non-responsiveness on the part of the Appellant.

The Appellant has acted in good faith throughout this appeal and has already provided substantial information supporting the valuation challenge. The brief extension does not prejudice the City, particularly given that the request was issued after significant prior submissions had already been made. Accordingly, the Appellant’s response timeline is both reasonable and consistent with the governing process.

**2. The City’s characterization of the Appellant’s November 26, 2025 Application misstates both its purpose and legal significance.**

An application to the Board of Assessment Review is a procedural filing intended to preserve appeal rights, not to present a taxpayer’s complete evidentiary case. Maine law places the burden on the taxpayer to ultimately prove overvaluation at hearing, not at the application stage. (See *Town of Southwest Harbor v. Harwood*, 2000 ME 213, 8, 763 A.2d 115.) The Application provided sufficient information to raise a legitimate question regarding just value and uniformity and establish a prima facie basis for review, which is all that is required at filing. Although the Application identifies initial comparables and price-per-square-foot context to establish a prima facie basis for review, it is not, and Maine law does not treat it as, an evidentiary limitation (See 36 M.R.S. §271.) A taxpayer’s initial application satisfies procedural filing requirements, after which the Board conducts a hearing where both sides may present written and oral evidence and testimony. Under the Board’s statutory authority to administer oaths and take testimony, and summon evidence, the hearing phase, not the initial application, is where the substantive valuation evidence is considered.

Further, the Appellant’s opinion of value, based on a good-faith analysis of comparable sales, assessment data, and property-specific market factors, is warranted and appropriate for consideration in determining fair market value. (See *M.R. Evid. 701* (permitting lay opinion testimony that is rationally based on the witness’s perception and helpful to determining a fact in issue).)

**3. The City’s suggestion that the homestead exemption should factor into the discussion of fair market value is misplaced.**

Under Maine law, the determination of just value is distinct from any exemption that may later be applied to reduce taxable value. The Maine Constitution requires that all property be assessed “according to just value,” meaning fair market value, independent of tax relief mechanisms. *Article IX, §8 of the Maine Constitution* establishes that property must be assessed on the basis of its just value, which is commonly interpreted as fair market value.

*Section 701-A* requires assessors to determine the property's just value based on its characteristics, permitted uses, and relevant market factors. In contrast, the homestead exemption under *36 M.R.S. § 683* operates as a statutory reduction applied after just value is determined and affects only taxable value, not fair market value. The exemption reduces the amount of value subject to taxation but does not alter the underlying just value that is the subject of a valuation appeal.

There is no basis in statute or constitutional valuation principles to conflate exemption reductions with the core valuation inquiry. The Appellant's requested valuation relief therefore relates to just value exclusive of the homestead exemption, and the evidence should be understood in that context.

**4. The Appellant does not dispute that the two parcels were conveyed in the same deed or that they function together. However, that fact does not resolve the issue before the Board, which is whether the assessed market value reflects just value.**

Under Maine law, property must be assessed at just value based on its actual characteristics, permitted uses, and market utility, rather than solely on deed configuration or technical parcel description. (See *Me. Const. art. IX, § 8; 36 M.R.S. § 701-A.*)

The City's own assessment treatment confirms the limited contribution of the secondary parcel. (**See Assessor Exhibit 1 Subject Property Record Card [EXHIBIT 1]**). Parcel 066A A022001, consisting primarily of an access driveway and shed, is assessed at a combined value of \$12,500, reflecting its accessory nature and lack of independent market utility. The parcel does not add buildable area, frontage, or functional utility comparable to a conforming residential lot, and therefore does not materially affect the market value of the improved residential property.

While the combined lot area totals 9,393 square feet, the inclusion of a small, non buildable accessory parcel does not place the property in a materially different market category than comparable properties with single residential lots. Whether the parcels are described separately or collectively, the assessment must still reflect the fair market value of the property as a whole, accounting for the limited and subordinate contribution of the secondary parcel. The City's acknowledgment that the secondary parcel carries only nominal value confirms that it cannot be used to justify or sustain the challenged assessment of the primary residence.

The Appellant does not dispute the City's authority to prospectively combine contiguous parcels for assessment purposes. However, the City's stated intent to combine the parcels for FY27 is not relevant to the determination of just value for the assessment year under appeal. For the valuation year at issue, the City assessed the parcels separately and expressly recognized parcel 066A A022001 as accessory in nature by assigning it a nominal value of \$12,500, reflecting its limited utility as a driveway and shed and its lack of independent market value. Under Maine law, property must be assessed based on its actual characteristics and permitted uses as of the assessment date, not on prospective zoning administration or future assessment treatment. Accordingly, whether the parcels may be combined for FY27 does not justify or sustain the challenged assessment for the year under appeal, which must reflect the limited and subordinate contribution of the accessory parcel.

**5. The Appellant does not dispute the accuracy of the aerial photographs or the existence of architectural features, however, the City's reliance on aerial imagery and listing photographs from the**

**2021 sale does not establish just value for the FY26 assessment year nor does the Assessor walk-through on January 7, 2026 constitute an adequate inspection.**

The Appellant does not dispute the accuracy of the aerial imagery in Assessor Exhibit 13 or that the Property consists of two parcels. However, the City's recitation of prior aerial imagery and listing photographs from the 2021 sale does not advance the determination of just value for the assessment year at issue. As the City acknowledges, the 2021 listing images were not relied upon in the FY26 revaluation because they are too remote in time to reflect current market conditions. For the same reason, those images are not probative of improved grade or value in this appeal. Further, aerial photographs merely depict physical layout and proximity and do not establish market value or support the Assessor's conclusions regarding current quality or grading. Moreover, no material hardscaping or landscaping improvements have been made since. Absent documented evidence of improvement and value, such images cannot support a higher assessment. **(See Assessor Exhibit Aerial images of subject area [EXHIBIT 13] and Listing images from 2021 sale of Property [EXHIBIT 14].)**

Further, the Appellant notes that the appraiser's walkthrough of the Property on January 7, 2026 lasted approximately ten minutes and did not include questions regarding the grade or quality of materials, finishes, or systems. Given the limited duration and scope of the inspection (arrival at approximately 9:57 am and departure at approximately 10:04 am), it would be inappropriate to rely on that walkthrough as a basis for assigning or confirming a grade for the Property. **(See Appellant Exhibit C.)**

Accepted appraisal standards recognize that a credible valuation requires an inspection of sufficient scope to evaluate quality, condition, materials, and functional characteristics of the property. The Uniform Standards of Professional Appraisal Practice (USPAP) require that an appraiser perform the level of inspection necessary to develop a credible assignment result, including gathering information relevant to quality and condition. (See [Uniform Standards of Professional Appraisal Practice \(USPAP\), Standards Rule 1-2 and Scope of Work Rule](#) (requiring sufficient inspection and information to produce credible results) Similarly, [IAAO appraisal standards](#) emphasize that accurate valuation and grading depend on adequate inspection to observe construction quality, materials, and property-specific characteristics. In practice, a residential appraisal inspection typically requires 30 to 90 minutes, depending on the size and age of the home, and includes inquiry into material grades, finishes, and systems.

An inspection limited to approximately ten minutes, without questions regarding the grade or quality of materials, does not provide a reliable basis for assigning or confirming a quality or grade classification and should not be relied upon for that purpose.

**6. The Appellant does not dispute that the sales listed in Assessor Exhibit 15 were used in the 2025 revaluation. However, the clear departure from uniformity constitutes a manifestly wrong assessment.**

Of the 17 comparable sales relied upon by the City, 15 properties (approximately 88 percent) are larger than the subject Property's 2,138 square feet, many by several hundred square feet. In addition, 15 of the 17 comparables (approximately 88 percent) have one or two more bedrooms, providing materially greater functional utility and buyer appeal. Further, 14 of the 17 comparables (approximately 82 percent) include one or two car garages, while the subject Property has no garage, placing it at a

competitive disadvantage in market demand. Each of these attributes, size, bedroom count, and garage presence, is independently recognized by the market as value contributing. Taken together, they reflect a systematic bias toward larger, more functional homes than the subject Property. Sales of homes with greater square footage, additional bedrooms, and garage amenities indicate the market value of a different product, not the just value of 61 Granite Street. Reliance on such comparables without appropriate downward adjustment materially overstates the fair market value of the subject Property. **(See Appellant Exhibit D.)**

Even among the smaller sales listed, several properties benefit from street-level and locational advantages not shared by the subject Property, including quieter interior streets, lower traffic exposure, and reduced proximity to I-295. These factors materially influence buyer demand and pricing and must be accounted for through appropriate adjustment. The spreadsheet presentation does not demonstrate that such adjustments were made. Additionally, although the City characterizes the selected sales as occurring within the same assessing neighborhood, the comparables span distinct micro-markets, including Deering Center and Rosemont, with materially different street conditions, traffic exposure, and neighborhood character. The subject Property, located on Granite Street, is affected by proximity to I-295, higher traffic volumes, and associated noise, while many of the cited comparables are located on quieter interior streets with lower traffic exposure. These local differences directly influence buyer demand and market pricing. Accepted appraisal practice requires that comparables reflect similar location conditions, or that appropriate adjustments be made where superior micro-market characteristics exist. Absent such adjustment, reliance on these sales materially overstates the fair market value of the subject Property. **(See Appellant Exhibit E.)**

Buyer demand, pricing expectations, and traffic sensitivity differ materially between interior residential streets and properties adjacent to I-295, regardless of assessing neighborhood designation.

Maine law requires that property be assessed not only at just value, but also uniformly in relation to comparable properties. (See *Me. Const. art. IX, § 8.*) Additionally, independent real estate valuation authorities recognize that home values vary materially at the micro-market level, with valuation models explicitly segmenting homes by neighborhood and ZIP code and acknowledging that factors such as street context, traffic exposure, and neighborhood boundaries can produce significant value differences even among otherwise similar properties.<sup>1 2 31</sup>

The Assessor's comparable properties were equal or superior locations are assessed at approximately 71% to 89% of sale price. 61 Granite Street is assessed at 132% of its actual sale price and approximately 120% of its supported fair market value, despite inferior characteristics. This places the subject property well outside the assessment ratio range applied to superior properties, demonstrating substantial overvaluation and lack of uniformity.

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<sup>1</sup> Zillow Research, *Zillow Home Value Index (ZHVI) Methodology* (explaining that value estimates are calculated using geographically segmented micro-regions based on local market data), <https://www.zillow.com/research/zhvi-methodology/>

<sup>2</sup> DiGonzini, *What Zillow Won't Tell You About Your Home's True Value* (noting limitations of automated models and the impact of micro-location factors such as busy roads and neighborhood boundaries), <https://www.digoncini.com/blog/what-zillow-wont-tell-you-about-your-homes-true-value>

<sup>3</sup> HomeLight, *What Affects Home Value?* (identifying location and neighborhood context as primary drivers of value differences between otherwise similar homes), <https://www.homelight.com/blog/real-estate-property-value/>

When the subject Property is valued consistently with the assessment ratios applied to these superior comparables and adjusted for differences in size, amenities, and location, the resulting fair market value indication falls well below the current assessment. Based on this analysis, a fair market value of approximately \$767,500 represents a reasonable and equitable reconciliation as of April 1, 2025. The existing assessment of \$923,900 therefore constitutes a substantial overvaluation and lacks uniformity, supporting a finding that the assessment is manifestly wrong and should be reduced accordingly. **(See Appellant Exhibits D and F.)**

**Comparable Sales and Adjustment Summary**

Equal or Superior Location Properties

Property	Sale Price	Assessed Value	Assessment-to-Sale Ratio	Key Characteristics
61 Granite Street (Subject)	\$702,000	\$923,900	132%	2,138 sq ft; no garage; traffic exposure; I-295 proximity
69 Montrose Ave	\$1,205,000	\$857,200	71%	Larger; garage; interior street; superior micro-market
39 Lawn Ave	\$1,135,000	\$808,500	71%	Larger; garage; quieter street; superior neighborhood
15 Highland Ave	\$1,100,000	\$898,300	82%	Larger; garage; superior location
19 Richardson St	\$1,002,000	\$785,400	78%	Larger; garage; superior micro-market
15 Amherst Ave	\$1,085,000	\$960,600	89%	Larger; garage; deeper residential street
425 Deering Ave	\$1,100,000	\$983,000	89%	Larger; garage; superior functional utility

**7. - 10. The Appellant does not dispute that the Cost Approach, Sales Comparison Approach, and Income Approach are the three generally recognized valuation methodologies, nor that the Income Approach is not applicable to an owner-occupied residential property. The Appellant also agrees that, for this property type, the Sales Comparison Approach supported by the Cost Approach is an appropriate framework for a municipal revaluation. However, the application of those methodologies to this specific Property failed to adequately account for material differences and external influences, resulting in an assessed value that exceeds fair market value as of the assessment date.**

The mere identification of recognized valuation approaches does not resolve the issues presented in this appeal. Under IAAO standards, both the Sales Comparison Approach and the Cost Approach require accurate identification of property characteristics and appropriate, market-supported adjustments for material differences in location, size, utility, and features in order to produce a credible indication of market value. For purposes of the Sales Comparison Approach, comparable sales must either be truly similar to the subject property or adjusted to reflect material differences, including micro-market location, traffic exposure, square footage, bedroom count, garage presence, and other functional characteristics. Where such adjustments are not adequately made, the resulting value reflects a materially different product rather than the subject Property.

Likewise, the Cost Approach requires proper recognition of all forms of depreciation, including physical, functional, and external depreciation. External influences such as proximity to major roadways, traffic exposure, and neighborhood conditions are recognized sources of depreciation and must be accounted for in the analysis. Reliance on generalized cost tables or depreciation schedules without sufficient parcel-specific consideration may therefore overstate value for properties affected by such external conditions.

Accordingly, the Appellant does not contend that the City relied on improper valuation methodologies, but that the application of those methodologies to this specific Property failed to adequately account for material differences and external influences, resulting in an assessed value that exceeds fair market value as of the assessment date. The question before the Board is not whether recognized appraisal approaches were cited, but whether the Sales Comparison Approach, as applied, produced a valuation reflecting just value based on credible comparables and appropriate adjustments. The Appellant's evidence demonstrates that it did not.

As reflected in the City's own cited authorities, the issue in this appeal is not the use of recognized mass appraisal methodologies, but whether those methodologies were applied with sufficient parcel-level adjustment to produce a credible indication of just value for the subject Property.

**11. Although the City references a detailed explanation of residential value development, the full methodology, including the underlying formulas and analytical assumptions relied upon, was not provided to the Appellant in advance of the Assessor's Response.**

The Appellant does not dispute that depreciation tables, dwelling cost factors, and CAMA models are standard tools used in mass appraisal and that mass appraisal is an appropriate methodology for conducting a municipal revaluation. However, accepted assessment practice recognizes that mass appraisal is designed to achieve overall equity across large groups of properties, not to determine the precise fair market value of an individual parcel in an abatement appeal.

On December 15, 2025 the Appellant requested "*the documented fair market value calculation and analysis*" and had to request again on December 16, 2025 "*the formulas/calculations and analysis for the creation of the "Grade & Depreciation" as well as the "Dwelling Computation" (and any additional data you have on the property and how the values were determined)*". (See **Appellant Exhibit B, page 2.**) The Property Record provided on December 16 and the RCFACT (Dwelling Cost Factors) and depreciation tables provided December 18 limited the Appellant's ability to review and respond to the specific assumptions, adjustments, and modeling relied upon for the subject Property. (See **Assessor Exhibits 1, 11, 12.**) Further, the Appellant notes that the full mass appraisal methodology referenced by the City as Exhibit 16 is significantly different from the information provided by Elisa Marr on December 23, 2025 creating uncertainty as to the methodology actually relied upon. (See **Assessor Exhibit Explanation of Mass Appraisal and Residential Value Methodology [EXHIBIT 16]** and **Appellant Exhibit B, pages 9 and 10.**) The fact that the methodology materials provided were both incomplete and inconsistent with the documents referenced in the City's exhibits materially affected the Appellant's ability to meaningfully evaluate and respond to the City's valuation rationale.

When referenced exhibits differ from what is actually produced, it is not possible to confirm which assumptions, adjustment factors, depreciation tables, or location modifiers were applied to the subject Property versus the

broader dataset. This discrepancy limits the Appellant's ability to test whether the mass appraisal model appropriately accounted for property-specific characteristics, micro-market conditions, and locational influences, or whether generalized factors were applied without sufficient adjustment. As a result, while the Appellant has responded in good faith using publicly available data and parcel-level evidence, the absence of the complete and consistent methodology constrains a full rebuttal of the City's asserted valuation process.

Therefore, while the Appellant has responded based on the information available, the absence of the complete methodology ahead of the Assessor's Response constrained the ability to fully assess how property-specific factors and micro-market conditions were treated in the valuation.

**12. The City's reliance on a city-wide average increase as evidence of fairness is misplaced and inconsistent with the constitutional requirement that property be assessed according to its just value, not according to averages. An average, by definition, reflects aggregated market movement and does not account for the individual characteristics, constraints, or disadvantages of a specific property. Applying or justifying an assessment based on how closely it tracks an average risks substituting statistical conformity for equitable valuation.**

Equity in assessment requires that each property be valued based on what a willing buyer would pay for that property, given its size, location, utility, and market conditions, etc.. Properties do not appreciate uniformly, even within the same revaluation cycle, and the use of a city-wide average as a benchmark fails to recognize legitimate variation in appreciation rates. A property may be overvalued even if its assessed increase aligns with, or slightly exceeds, the municipal average.

Accordingly, the fact that the assessed increase for 61 Granite Street approximates or exceeds the city-wide average does not establish that the assessment is equitable or reflects just value. The proper inquiry is whether the assessment reflects the fair market value of this Property, based on property-specific evidence, rather than whether it conforms to an average applied across the City.

Maine law requires that property be assessed according to its just value, meaning the fair market value of the individual property, not by reference to aggregated averages or statistical conformity. (*Me. Const. art. IX, §8.*) The determination of just value must consider the property's specific characteristics, including location, condition, utility, and market influences affecting buyer behavior. (*36 M.R.S. §701-A.*) While mass appraisal models and revaluation averages are useful tools for evaluating systemwide equity, they are not substitutes for property-specific valuation analysis and do not establish accuracy for any single parcel.<sup>3</sup> Accepted assessment standards recognize that ratio studies and average appreciation rates are diagnostic indicators, not proof that an individual assessment reflects fair market value.<sup>4</sup> Properties therefore may, and often do, appreciate at different rates within the same revaluation cycle based on legitimate differences in size, location, traffic exposure, and micro-market conditions.<sup>5</sup> Accordingly, the fact that an assessment aligns with or exceeds a city-wide average does not demonstrate that it is equitable or reflects the fair market value of the subject Property.<sup>6</sup>

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<sup>2</sup> <sup>3</sup> International Association of Assessing Officers, *Standard on Mass Appraisal of Real Property*. [https://www.iaao.org/wp-content/uploads/Standard\\_on\\_Mass\\_Appraisal.pdf](https://www.iaao.org/wp-content/uploads/Standard_on_Mass_Appraisal.pdf)

<sup>4</sup> International Association of Assessing Officers, *Standard on Ratio Studies*. [https://www.iaao.org/wp-content/uploads/Standard\\_on\\_Ratio\\_Studies.pdf](https://www.iaao.org/wp-content/uploads/Standard_on_Ratio_Studies.pdf)

<sup>5</sup> IAAO appraisal principles regarding market variability and property-specific characteristics. [https://www.iaao.org/wp-content/uploads/Standard\\_on\\_Automated\\_Valuation\\_Models.pdf](https://www.iaao.org/wp-content/uploads/Standard_on_Automated_Valuation_Models.pdf)

## Conclusion

Comparable properties in equal or superior locations are assessed at approximately 71% to 89% of sale price. 61 Granite Street is assessed at 132% of its actual sale price and approximately 120% of its supported fair market value, despite inferior characteristics. This places the subject property well outside the assessment ratio range applied to superior properties, demonstrating substantial overvaluation and lack of uniformity.

When the subject Property is valued consistently with the assessment ratios applied to these superior comparables and adjusted for differences in size, amenities, and location, the resulting fair market value indication falls well below the current assessment. Based on this analysis, a fair market value of approximately \$767,500 represents a reasonable and equitable reconciliation as of April 1, 2025. The existing assessment of \$923,900 therefore constitutes a substantial overvaluation and lacks uniformity, supporting a finding that the assessment is manifestly wrong and should be reduced accordingly.

The evidence demonstrates both substantial overvaluation and lack of relative uniformity, satisfying the standard for a finding that the assessment is manifestly wrong under Maine law.

## Requested Relief

The Appellant respectfully requests that the Board determine the assessment of 61 Granite Street to be manifestly wrong and **grant an abatement reflecting a fair market value of \$767,500** as of April 1, 2025.

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<sup>6</sup> Maine Revenue Services, Property Tax Guidance (defining just value as what a willing buyer would pay for the specific property).

## List of Exhibits

### Appellant Exhibits

**Appellant Exhibit AA**

Email Correspondence Dated October 22, 2025

**Appellant Exhibit A**

Assessor Response BOAR 066A A021001Appeal.docx Dated January 7, 2026

**Appellant Exhibit B**

Email Correspondence Dated December 12 - 23, 2025

**Appellant Exhibit C1/C2**

Screenshots from Google Nest Camera Dated January 7, 2025

**Appellant Exhibit D**

Relevant Comparable Information Not Included in "Recent sales of similar properties [EXHIBIT 15]"

**Appellant Exhibit E**

Map of Assessor Comparables from Recent sales of similar properties [EXHIBIT 15]

**Appellant Exhibit F**

Comparable Sales and Adjustment Summary



# Appellant Exhibit AA

CC <cc26759@gmail.com>

## Clark - 61 Granite St, Portland, Maine Abatement Request

**Assessors Office** <assessors@portlandmaine.gov>  
To: CC <cc26759@gmail.com>  
Cc: Meredith Lubking <meredithlubking@gmail.com>

Wed, Oct 22, 2025 at 8:04 AM

Hello

This office is in receipt of your information. If there are any questions, someone will be in touch.

Thank you

Brad

Office Assistant

**Assessor's Office**

City of Portland

389 Congress Street, Room 115

Portland, Maine 04101

Office: 207-874-8486

[assessors@portlandmaine.gov](mailto:assessors@portlandmaine.gov)

[www.portlandmaine.gov](http://www.portlandmaine.gov)



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Assessor's Office  
Elisa A. Marr, CMA-2  
City Assessor



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**DATE:** January 7, 2026  
**TO:** City of Portland Board of Assessment Review  
**FROM:** Elisa Marr, City Assessor  
**RE:** FY26 Abatement Appeal – January 13, 2026  
Colleen Clark & Meredith Lubkin Trustees, 61 Granite Street  
Parcel ID 066A A021001

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The mission of the Assessor's Office is defined by the Maine Constitution, which states: *"All taxes upon real and personal estate, assessed by authority of this State shall be apportioned and assessed equally according to the just value thereof."*

This memorandum, accompanied by the attached exhibits, is submitted for the Board of Assessment Review's consideration of the above-referenced abatement appeal filed by trustee Colleen Clark ("Appellant"), regarding the property located at 61 Granite Street (the "Property"), a hearing for which is scheduled for January 13, 2026. The Property is owned by the Colleen Clark and Meredith Lubkin Living Trust.

For the reasons set forth in this memorandum and its attachments, the City Assessor respectfully requests that the Board of Assessment Review:

- A. Conclude that the property is assessed at its fair market value and at a relatively uniform rate with comparable properties;
- B. Rule that the Appellant has failed to meet its burden of proving that the property is substantially overvalued, that the assessment was based on unjust discrimination, fraud, dishonesty, illegality, or that the assessment was otherwise manifestly wrong; and
- C. Deny the Appellant's application.

This submission is organized into the following sections:

- 1. Timeline
- 2. Exhibits / List of Attachments
- 3. City Assessor's Response
- 4. Legal References

## Appellant Exhibit A

### TIMELINE

- 4/1/2025 Assessor's Office issued a letter to Appellant regarding the April 1, 2025 assessment date (FY26) as follows:  
\$136,500 Land; 8,259 sq. ft. lot  
\$822,500 Building; single family dwelling with 2,372 sq. ft. living area  
\$959,000 Total Assessed Value [See EXHIBIT 17.]
- 9/18/2025 Application for Abatement of Property Taxes received from Appellant via email. [See EXHIBIT 6.]
- 10/10/2025 Assessor's Office issued a letter to Appellant requesting additional information regarding the Property, including appraisals and other documented evidence showing the property was overvalued. [See EXHIBIT 6.]
- 10/22/2025 Appellant submitted an email in response to the request for additional information. The email indicated that an appraisal was being provided, but no appraisal was attached to that email or subsequently provided to the Assessor. [See EXHIBIT 7.]
- 10/31/2025 Assessor's Office issued an abatement letter in the amount of \$35,100 to reflect a decrease in the condition factor based on a review of the 2021 listing. [See EXHIBITS 8, 14, and 17.]
- 11/26/2025 Appellant filed an Application for Appeal with the Board of Assessment Review.
- 12/12/2025 Assessor issued a 706-A Request for Additional information (the "706-A Request") and requested a walkthrough of the Property before December 29, 2025. Note: Between December 12th and 20th, the City Assessor made three requests to review the Property in person. The Appellant confirmed an appointment after the third request, however that appointment is not scheduled until the City Assessor's Response due date of January 7, 2026. [See EXHIBIT 9.]
- 12/15-23/2025 Appellant responded via email to the 706-A Request indicating that due to the holidays they would not be able to comply with the request until January 11, 2026, however, the Appellant in turn requested "provide me with the Assessment Record prepared for our property, particularly the documented fair market value calculation and analysis." In response, the City Assessor submitted the Property Record Card [see EXHIBIT 1] to which the Appellant further requested "*also please provide me with the formulas/calculations and analysis for the creation of the "Grade & Depreciation" as well as the "Dwelling Computation" (and any additional data you have on the property and how the values were determined)*". The City Assessor responded by providing Explanation of Mass Appraisal and Residential Value Methodology [see EXHIBIT 16].

## LIST OF ATTACHMENTS

### **Appellant's Submission:**

- Application for Abatement of Property Taxes packet, received by Corporation Counsel on November 26, 2025 on behalf of the Board of Assessment Review.

### **City Assessor's Exhibits:**

- Subject Property Record Card [EXHIBIT 1]
- Appellant's suggested comparable property at 66 Granite Street Property Record Card [EXHIBIT 2]
- Appellant's suggested comparable property at 20 Deane Street Property Record Card [EXHIBIT 3]
- Appellant's suggested comparable property at 16 Wolcott Street Property Record Card and four listing images from the sale of this property [EXHIBIT 4]
- Application for Abatement of Property Taxes to Assessor dated 9/17/2025 and received 9/18/2025 via email [EXHIBIT 5]
- City Assessor's informal request for additional information [EXHIBIT 6]
- Appellant email response to request for information [EXHIBIT 7]
- Letter of Abatement dated 10/31/2025 [EXHIBIT 8]
- City Assessor's formal 706-A Request for Additional Information dated 12/12/2025 [EXHIBIT 9]
- Appellant's response to 706-A Request by email dated 12/15/2025 [EXHIBIT 10]
- RCFACT – Dwelling Cost Factors [EXHIBIT 11]
- RCDEPR – Depreciation Tables [EXHIBIT 12]
- Aerial images of subject area [EXHIBIT 13]
- Listing images from 2021 sale of Property [EXHIBIT 14]
- Recent sales of similar properties [EXHIBIT 15]
- Explanation of Mass Appraisal and Residential Value Methodology [EXHIBIT 16]
- 2025 Initial Revaluation Property Record Card [EXHIBIT 17]

## CITY ASSESSOR'S RESPONSE

Appellant has not met the burden to prove the assessment is “manifestly wrong.” The burden of proof is upon the taxpayer to demonstrate through credible evidence that the assessment was “manifestly wrong” by proving indisputably that:

- A. The property was substantially overvalued and an injustice resulted from the overvaluation;
- B. That there was unjust discrimination in the valuation of the property; or
- C. That the assessment was fraudulent, dishonest, or illegal.

A taxpayer must provide affirmative evidence of the property’s “just value” (i.e., its market value) in the form of an appraisal, actual comparable sales data, or the opinion of a properly qualified expert. The City Assessor’s Response is set out in the following numbered paragraphs:

1. On October 10, 2025 the Assessor’s Office issued a letter to request additional information about the Property from the Appellant *including* an appraisal and other documented evidence showing the property was overvalued. The Appellant has not provided any additional information as outlined in the letter. [see EXHIBIT 6.] The Appellant submitted an email in response to the request for additional information indicating that an appraisal was being provided but there was no attached appraisal. The Appellant provided seven more comparable sales in this communication. Only the sale at 16 Wolcott Street [see EXHIBIT 4] is relevant as all of the other sales were after the assessment date of April 1, 2025. Included with **Exhibit 4** are interior images from the 16 Wolcott Street listing. These images are included so that the Board can clearly see that this property is not comparable to the subject Property, which is depicted in the images for the 2021 sale listing of the Property. [see **Exhibit 14**].

On December 12, 2025, the City Assessor filed a second request for information in the form of a 706-A request. [See EXHIBIT 9.] Although the Appellant technically has 30 days to respond, the City Assessor requested that the Appellant provide the information by December 29, 2025 to allow time for review and preparation for the upcoming hearing. The Appellant responded that due to the holidays they would not be able to comply with the request until January 11, 2026 which is well after the submission date for the Appellant and Assessor’s submissions in this appeal.

In response to the 706-A request, the Appellant also requested additional information regarding the development of the Property value. The City Assessor provided the Appellant with a copy of RCFACT (Dwelling Cost Factors) [see EXHIBIT 11] and RCDEPR (depreciation tables) [see EXHIBIT 12]. This is the type of information used in the mass appraisal process and by real estate professionals.

2. In the Appellant’s Application to the Board of Assessment Review dated November 26, 2025 (the “Application”), the Appellant provides only two paragraphs of evidence and references just two properties and the price per square foot as the evidence of “just value” and to support the Appellant’s opinion that the assessment is manifestly wrong. Comparing only assessed values is not an accurate comparison of fair market value. It is

## Appellant Exhibit A

normal for properties to increase at differing rates in a revaluation, particularly in the recent post COVID market. The Appellant's opinion of value is based solely on a lay-person's comparison of two properties that are not identical to the subject Property.

3. The Application references values of other properties that are reduced by the \$25,000 Homestead Exemption. The exemption should not be applied to a market value discussion. The current assessed value is \$923,900, \$25,000 more than the amount listed on the Appeal as being the assessed value. It is not clear whether the actual value requested by the Appellant is also \$25,000 more than listed on the Appeal or \$793,423.
4. Note also that the Property consists of two lots, the main lot with the dwelling unit at 066A A021001 and an abutting lot with the access driveway and a shed identified as 066A A021001. These two lots were transferred in the same deed as part of the sale and should, in fact, be considered one lot for assessing purposes. 066A A022001 is a 5,045 square foot lot and is assessed at \$10,100 with a shed assessed at \$2,400 for a total assessed value of \$12,500. This low assessed value recognizes the association with the primary lot. The actual total lot size is 9,393 square feet.

The Property is in the RN3 Zone, which requires a 5,000 square foot minimum lot size. Due to Re-Code and new zoning, the primary lot is a non-conforming lot at 4,348 square feet, is contiguous and in the same name. For these reasons, these two lots will be combined for assessing purposes for FY27 and the property owner will receive written notification.

5. Three aerial images [see Exhibit 13] are included to provide a bird's eye view of the Property. The first image shows that the Property is made up of two lots. The second aerial image shows the Property from a different angle. The third aerial image shows the Property and its relation to the two comparable properties suggested by the Appellant, 20 Deane Street and 66 Granite.

Three listing images from the 2021 sale of the Property see EXHIBIT 14], are considered too old to be considered representative of the current real estate market and were not used as part of the FY26 revaluation. Nonetheless, these images demonstrate the quality of construction and condition of the Property:

The first listing image shows a curbside image of the Property. This and the aerial images show the investment in hardscaping and landscaping the Property. This type of investment can have a potential impact on the grade.

The second listing image shows an interior image of a circular room with an architectural window, which demonstrates the superior grade of the Property. Note the architectural features including crown molding. These features are found throughout the house.

The third listing image shows the unique architectural features including another

rounded wall and specialty window.

The listing description is as follows:

**“About This Home**

*In this Portland stunner, modern amenities and thoughtful updates meet old world charm for a truly one of a kind home. More than 2,100 square feet of living space on a generous parcel of land that affords outdoor dining, gardens, entertaining, and play. Discover why this property is so unique. Gleaming hardwood floors set a warm tone in the kitchen as black granite counter tops offer a luxurious prep surface and a perfect display for hors d'oeuvres during a party. Guests can flow directly into a family room which features a gorgeous white, wooden plank ceiling. Custom cabinets create a butler's nook offering ample space for your very own coffee bar...the perfect way to start your day. Hardwood floors continue throughout the main living space including the spacious dining room, and the living room which features a curved wall and gas fireplace, a perfect spot to curl up with a great book. Upstairs, are two large bedrooms plus the primary suite. The en-suite bath features marble counter tops, and stately tiled floors. The primary closet is to die for, both oversized and bathed in light thanks to large windows, picking out your clothes will be a daily treat. This Oakdale neighborhood house offers charm and delight at every corner, to be discovered and enjoyed over a lifetime.”*

- The spreadsheet below lists recent sales of similar properties in the same assessing neighborhood and used in the development of the 2025 revaluation [see EXHIBIT 15]. The Appellant's Property is in pink and the Appellant's comparable properties are in yellow.

Parcel ID	Location Address	NBHD	y	Ht	YRBT	BED	BATH	ilf	Bat	Grade	CDU	Sale Date	Sale Amt	Lot Size	Land	Building	Total Assess
135 A002001	535 Stevens Ave	111	2	1900	5	3	0		B	Good		10/2/2024	\$1,240,000	13,384	\$128,500	\$1,022,500	\$1,151,000
176 F016001	69 Montrose Ave	111	2	1913	4	2	0		C+	Very Good		12/20/2024	\$1,205,000	8,300	\$148,700	\$708,500	\$857,200
131 F005001	39 Lawn Ave	111	2	1910	5	2	0		C+	Good		12/3/2024	\$1,135,000	5,355	\$139,600	\$668,900	\$808,500
125 G002001	435 Deering Ave	111	2	1900	4	2	2		B	Good		7/22/2022	\$1,100,000	5,394	\$139,700	\$843,300	\$983,000
121 E008001	15 Highland St	1111	2	1938	4	2	1		C+	Average		8/1/2022	\$1,100,000	9,651	\$175,100	\$723,200	\$898,300
131 J004001	15 Amherst St	111	2	1913	3	2	1		B-	Good		7/26/2023	\$1,085,000	6,125	\$142,000	\$818,600	\$960,600
132 F019001	50 Lawn Ave	111	2	1910	4	2	1		B-	Very Good		4/1/2025	\$1,025,000	5,788	\$140,900	\$765,200	\$906,100
180 E006001	59 Mabel St	111	2	1900	4	2	1		B-	Excellent		10/31/2023	\$1,010,000	10,000	\$153,900	\$789,300	\$943,200
116 A011001	94 Dartmouth	111	2	1913	5	3	2		B-	Very Good		5/31/2024	\$1,005,000	8,228	\$148,400	\$879,100	\$1,027,500
134 F019001	19 Richardson St	111	2	1903	4	2	1		C+	Good		5/5/2023	\$1,002,000	5,000	\$138,500	\$646,900	\$785,400
130 E008001	16 Nevens St	111	2	1900	4	1	1		C+	Good		10/3/2024	\$942,500	9,872	\$153,500	\$773,600	\$927,100
135 C017001	162 Hartley St	111	2	1905	4	1	1		C	Good		6/3/2024	\$900,000	5,500	\$140,000	\$605,100	\$745,100
125 C002001	464 Deering Ave	111	2	1877	4	2	1		B	Good		8/1/2022	\$885,000	10,937	\$155,800	\$858,500	\$1,014,300
133 G015001	245 Concord St W	111	2	1900	4	2	0		C+	Excellent		11/25/2024	\$865,000	3,482	\$133,800	\$682,500	\$816,300
123 L001001	277 Woodford St	111	2	1902	4	2	1		C+	Very Good		7/29/2022	\$850,000	4,301	\$136,400	\$728,300	\$864,700
136 C004001	48 Hartley St	111	2	1902	3	1	1		C+	Excellent		6/3/2024	\$848,000	7,100	\$145,000	\$589,200	\$734,200
176 F001001	456 Woodford St	111	2	1922	4	2	0		C+	Good		7/19/2024	\$840,000	10,000	\$153,900	\$696,600	\$850,500
066A C001001	20 Deane St	111	2	1900	4	1	1		C+	Good		12/26/2024	\$744,000	5,353	\$139,600	\$602,800	\$742,400
066A C002001	66 Granite	111	2	1909	3	1	0		C+	Average		N/A	N/A	4,807	\$137,900	\$427,500	\$565,400
066A A021001	61 Granite	111	2	1918	3	2	1		B	Good		N/A	N/A	4,348	\$136,500	\$787,400	\$923,900

- There are three recognized approaches that assessors use to value properties, which include the Cost Approach, the Sales Approach, and the Income and Expense Approach. In the 2025 revaluation for this type of property, the Sales Approach was used, supported by the Cost Approach. The Income and Expense Approach does not apply in this case as that is typically applied for income producing or commercial properties.

## Appellant Exhibit A

8. The Sales Comparison Approach (SCA) in International Association of Assessing Officers (IAAO) appraisal is a core method comparing a subject property to recently sold, similar properties (comparable) in the same market, making adjustments for differences (location, size, features) to find the most probable value, relying on principles like substitution and contribution, and involves steps like data collection, analysis, and reconciliation to arrive at an accurate market value for mass appraisal or individual property valuation.
9. The Cost Approach is viewed by the IAAO (International Association of Assessing Officers) as a core valuation method, estimating property value by calculating the current cost to build a new equivalent structure, subtracting all forms of depreciation (physical, functional, external), and then adding the value of the land.
10. The IAAO (International Association of Assessing Officers) Income Approach defines property value by converting its expected future income into a present worth, treating it as an investment by analyzing potential gross income, subtracting vacancy/expenses to get Net Operating Income (NOI), then dividing NOI by a market-derived capitalization rate (Cap Rate) to find value, a core method for income-producing properties like apartments or offices.
11. A detailed explanation of the development of residential values can be found in the Explanation of Mass Appraisal and Residential Value Methodology. [See EXHIBIT 16.]
12. The Appellant purchased the Property in 2021 for \$702,000 and is suggesting a current market value increase of just \$65,000 or 9% since 2021. The Portland real estate market has experienced record growth since the Appellant purchased the Property. The city-wide revaluation average increase in value is 43%. The current assessment of the Property recognizes the Property as being above average. Accordingly, the value increase in the Property of 47% is slightly higher than the city-wide average, indicating that the assessed value is in line with the market increase.
13. The assessed valuation of the Property demonstrates that it is assessed at its fair market value and that it is assessed at a relatively uniform rate with comparable properties in the district. Appellant has not submitted any evidence to satisfy their burden of proof to demonstrate that the assessment was substantially overvalued, based on an unjust discrimination or subject to fraud, dishonesty or an illegality.
14. **CONCLUSION:** For the reasons set forth in this memorandum and its attachments, the City Assessor respectfully requests that the Board of Assessment Review (a) conclude that the Property is assessed at its fair market value and at a relatively uniform rate with comparable properties, (b) rule that the Appellant has failed to meet its burden of proving that the Property is substantially overvalued, that the assessment was based on unjust discrimination, fraud, dishonesty, illegality or that the assessment was otherwise manifestly wrong, and (c) deny the Appellant's application.

### LEGAL REFERENCES

- Article IX, § 8 of the Maine Constitution provides that “All taxes upon real and personal estate, assessed by authority of this State, shall be apportioned and assessed equally according to the just value thereof.” According to the Maine Supreme Judicial Court, “Just value means market value.” *Weekley v. Town of Scarborough*, 676 A.2d 932, 934 (Me. 1996); see also *Terfloth v. Town of Scarborough*, 2014 ME 57, ¶ 11, 90 A.3d 1131 (“fair market value”).
- Assessments must be supported by two findings: 1) the property must be assessed at its fair market value, and 2) the property must be assessed at a relatively uniform rate with comparable property in the district. *Terfloth v. Town of Scarborough*, 2014 ME 57, ¶11, 90 A.3d 1131.
- The City Assessor’s assessment of the Property is presumed to be valid. *Petrin v. Town of Scarborough*, 2016 ME 136, ¶14, 147 A.3d 842, 849. The Appellant has the burden of proving to the Board of Assessment Review that “the assessed value of the property is ‘manifestly wrong.’” In order to do so, it must be demonstrated “(1) that [the] property was substantially overvalued and an injustice resulted from the overvaluation; (2) that there was unjust discrimination in the valuation of the property; or (3) that the assessment was fraudulent, dishonest, or illegal.” *Id.*; see also *City of Waterville v. Waterville Homes*, 655 A.2d 365 (Me. 1995); *Yusem v. Raymond*, 2001 ME 61, 769 A.2d 865; *Weekley v. Town of Scarborough*, 676 A.2d 932 (Me. 1996); *Southwest Harbor v. Harwood*, 763 A.2d 115 (Me. 2000); *Northeast Empire Limited Partnership #2 v. Ashland*, 2003 ME 28, 818 A.2d 1021 ; *Terfloth v. Town of Scarborough*, 2014 ME 57, 90 A.3d 1131.
- It is the total assessment that controls under Maine law. If either the land or building value is too high or too low, so long as the total assessment is not “manifestly wrong,” the taxpayer has not met his burden of proof. *Roberts v. Town of Southwest Harbor*, 2004 ME 132, 861 A.2d 617

**Appellant Exhibit B**

CC &lt;cc26759@gmail.com&gt;

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**Board of Assessment Review Appeal**

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**Elisa Marr** <emarr@portlandmaine.gov>  
To: "cc26759@gmail.com" <cc26759@gmail.com>

Fri, Dec 12, 2025 at 11:11 AM

Good morning:

This office mailed out a standard 706-A request for information letter to you today. I am attaching the 706-A request to this email so that you receive it as soon as possible. Although section 706-A typically allows a taxpayer 30 days to respond to an assessor's inquiries, I ask that you provide this information to me no later than **Monday, December 29, 2025** so that it can be available for the hearing on your appeal to the Board of Assessment Review. I appreciate your assistance and cooperation in this process.

Elisa A. Marr, CMA-2  
Assessor  
City of Portland, Maine  
[389 Congress Street, Room 115](#)  
[Portland, Maine 04101](#)  
207-874-8754



assessor's  
office

Notice: Under Maine law, documents - including e-mails - in the possession of public officials or city employees about government business may be classified as public records. There are very few exceptions. As a result, please be advised that what is written in an e-mail could be released to the public and/or the media if requested.

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**706A 066A A021001.docx**  
103K



# Appellant Exhibit B

CC <cc26759@gmail.com>

## Board of Assessment Review Appeal

CC <cc26759@gmail.com>

Mon, Dec 15, 2025 at 4:28 PM

To: Elisa Marr <emarr@portlandmaine.gov>, Meredith Lubking <meredithlubking@gmail.com>

Hi Elisa,

Thank you for sending the document. Due to the holidays and a recent family matter, we will not be able to complete all requested items by December 29, 2025. Under §706-A, a taxpayer has 30 days from receipt of a request to respond, so we will need the full timeframe. Please expect the completed materials no later than January 11, 2026.

In the meantime, if you can please provide me with the Assessment Record prepared for our property, particularly the documented fair market value calculation and analysis, I would be greatly appreciative.

Please feel free to reach out with any questions. Thank you, and happy holidays!

Colleen Clark

[Quoted text hidden]

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Colleen M. Clark



## Appellant Exhibit B

CC <cc26759@gmail.com>

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### Board of Assessment Review Appeal

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**Elisa Marr** <emarr@portlandmaine.gov>

Mon, Dec 15, 2025 at 4:39 PM

To: CC <cc26759@gmail.com>

Cc: Meredith Lubking <meredithlubking@gmail.com>, Michael Goldman <mig@portlandmaine.gov>

Ms. Clark:

Will you be able to schedule the requested walkthrough of the property?

Thank you,

**Elisa A. Marr, CMA-2**  
Assessor  
City of Portland, Maine  
389 Congress Street, Room 115  
Portland, Maine 04101  
207-874-8754



[Quoted text hidden]



## Appellant Exhibit B

CC <cc26759@gmail.com>

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### Board of Assessment Review Appeal

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CC <cc26759@gmail.com>

Mon, Dec 15, 2025 at 4:42 PM

To: Elisa Marr <emarr@portlandmaine.gov>

Cc: Meredith Lubking <meredithlubking@gmail.com>, Michael Goldman <mig@portlandmaine.gov>

Absolutely, just not ahead of January 1 as we will be handling a family matter. Michael, please let me know options and we can work out the schedule. Thank you!

[Quoted text hidden]

--

Colleen M. Clark



## Appellant Exhibit B

CC <cc26759@gmail.com>

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### Board of Assessment Review Appeal

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Elisa Marr <emarr@portlandmaine.gov>

Mon, Dec 15, 2025 at 4:44 PM

To: CC <cc26759@gmail.com>

Cc: Meredith Lubking <meredithlubking@gmail.com>, Michael Goldman <mig@portlandmaine.gov>

Ms. Clark:

Are you available for a walkthrough January 6, 7, or 8 between 8:30 and 3:30 p.m.?

Elisa A. Marr, CMA-2  
Assessor  
City of Portland, Maine  
389 Congress Street, Room 115  
Portland, Maine 04101  
207-874-8754



[Quoted text hidden]



## Appellant Exhibit B

CC <cc26759@gmail.com>

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### Board of Assessment Review Appeal

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CC <cc26759@gmail.com>

Tue, Dec 16, 2025 at 8:52 AM

To: Elisa Marr <emarr@portlandmaine.gov>

Cc: Meredith Lubking <meredithlubking@gmail.com>, Michael Goldman <mig@portlandmaine.gov>

Good morning! Unfortunately, nothing came through. Can you please resend? Also, we can be made available on any of the dates (January 6-8) but morning would be best due to work commitments. Thank you!

[Quoted text hidden]

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Colleen M. Clark

**Appellant Exhibit B**

CC &lt;cc26759@gmail.com&gt;

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**Board of Assessment Review Appeal**

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**Elisa Marr** <emarr@portlandmaine.gov>

Mon, Dec 22, 2025 at 2:22 PM

To: CC &lt;cc26759@gmail.com&gt;

Cc: Meredith Lubking &lt;meredithlubking@gmail.com&gt;, Michael Goldman &lt;mig@portlandmaine.gov&gt;, Jessica Grondin &lt;jgrondin@portlandmaine.gov&gt;, Jim Merrill &lt;jom@portlandmaine.gov&gt;

Good afternoon Ms. Clark:

In reviewing your property record card there are some factors that I would like to review further that may help to resolve this appeal. We are going to need to schedule an appointment to do a walkthrough at your earliest convenience. Please let me know if the proposed dates of January 6 or 7 work for you and what time would be convenient.

Thank you,

Elisa A. Marr, CMA-2  
Assessor  
City of Portland, Maine  
389 Congress Street, Room 115  
Portland, Maine 04101  
207-874-8754



[Quoted text hidden]



## Appellant Exhibit B

CC <cc26759@gmail.com>

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### Board of Assessment Review Appeal

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**Colleen Clark** <cc26759@gmail.com>

Mon, Dec 22, 2025 at 3:53 PM

To: Elisa Marr <emarr@portlandmaine.gov>

Cc: Meredith Lubking <meredithlubking@gmail.com>, Michael Goldman <mig@portlandmaine.gov>, Jessica Grondin <jgrondin@portlandmaine.gov>, Jim Merrill <jom@portlandmaine.gov>

Hi Elisa, between 9-11 either day is fine. Is there an estimate of how long it will take? Additionally, if there is any further information you can provide as to how the data was used it would be helpful. As it stands, these are just documents with the codes, and it is not abundantly clear how the analysis was done for our house overall. We would love to see those calculations. Thank you!

On Dec 22, 2025, at 2:23 PM, Elisa Marr <emarr@portlandmaine.gov> wrote:

[Quoted text hidden]

**Appellant Exhibit B**

CC &lt;cc26759@gmail.com&gt;

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**Board of Assessment Review Appeal**

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**Elisa Marr** <emarr@portlandmaine.gov>

Tue, Dec 23, 2025 at 9:03 AM

To: Colleen Clark &lt;cc26759@gmail.com&gt;

Cc: Meredith Lubking &lt;meredithlubking@gmail.com&gt;, Michael Goldman &lt;mig@portlandmaine.gov&gt;, Jessica Grondin &lt;jgrondin@portlandmaine.gov&gt;, Jim Merrill &lt;jom@portlandmaine.gov&gt;

Good morning:

Senior Appraiser James Morrill will reach out to you to set a time.

I have submitted your request for information to the City's communications director as a Freedom of Access Act or FOAA to allow me time to prepare documents to answer your inquiry. The tables I have provided to you are depreciation tables and dwelling cost factors. This is the type of information used in the mass appraisal process and by real estate professionals. The revaluation was conducted using mass appraisal.

Mass appraisal is the systematic valuation of large groups of properties (like all homes in a county) at once, using common data, standardized methods, and statistical models (like regression) to determine values, primarily for property tax assessment, making it efficient and equitable where individual appraisals are impractical. Instead of valuing one home at a time, it uses Computer Assisted Mass Appraisal (CAMA) systems, market data, and algorithms to adjust for features like size, age, and location, creating consistent valuations for thousands of parcels.

**Methodology**

The local construction cost index is the ratio of the cost to construct a dwelling in one location compared with the cost to construct the same dwelling in another location at a given date. The cost schedules will be calibrated to closely reflect the region encompassing the City of Portland as of the April 1<sup>st</sup> date of value for the respective year of the reassessment.

A. The cost index will be developed from an analysis of sales of newly constructed, average quality dwellings located within the City of Portland and/or sales of "relatively" new, average quality dwellings which have been properly adjusted for time. This is a four-step process that should be completed in the following order:

1. Develop a market trend based on re-sales of improved residential properties within the City of Portland.
2. Trend the construction costs for each new dwelling to be used in the index study to the April 1<sup>st</sup> date of value for the respective year of the reassessment.
3. Calculate a cost ratio for each new dwelling by comparing the Enterprise Assessment replacement cost new ("RCN") to actual construction costs.
4. Analyze the individual cost ratios and correlate an overall local construction index.

In the event that an insufficient number of newly constructed, average quality dwellings are available to adequately document the local index, supplemental sources such as an accepted cost indexing service, will be used.

**Index Calculation**

The calculation process to establish the local index is as follows:

1. Trend all sales to be used in the index study to the April 1<sup>st</sup> date of value for the respective year of the reassessment using the monthly trending factor established in the market trend analysis.
2. Subtract the land value estimate from each adjusted sales price. The result is the indicated dwelling or building residual value.
3. Obtain the RCN for each dwelling through Enterprise Assessment.
4. For each sample, divide the indicated dwelling residual value (found in step 2) by the Enterprise Assessment "Base Value." The result is the index factor for the improvements.

**Calibrating the Residential Depreciation Tables****Appellant Exhibit B****Methodology**

The Enterprise Assessment residential accrued depreciation or percent good tables are a matrix which is set up by the "Year Built" and the "Condition, Desirability, and Usefulness" ("CDU") rating of the dwelling. The tables will be calibrated to reflect the local market conditions for the City of Portland. The calibration process is completed by analyzing verified sales which are contained in the sales history file.

**Residential Sales Comparison Approach**

During this step of the valuation process, the City of Portland's market modeling module will be fully deployed for residential improved parcels, where possible, so both the cost and comparable sales approach will be considered when arriving at the final appraised value. If applicable, up to five comparable sales for each subject will be available for review. These comparable sales will be determined by both the Enterprise Assessment as well as values developed using AI technology.

A market model is a statistical picture of the elements affecting sale price within the market area. By determining the relative effect of specified property characteristics on sale price, market models will be constructed and used to predict value for unsold properties.

The above is the basis for the development of your property value.

Thank you,

Elisa A. Marr, CMA-2  
Assessor  
City of Portland, Maine  
389 Congress Street, Room 115  
Portland, Maine 04101  
207-874-8754



[Quoted text hidden]

**Appellant Exhibit B**

CC &lt;cc26759@gmail.com&gt;

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**Board of Assessment Review Appeal**

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**Jim Merrill** <jom@portlandmaine.gov>

Tue, Dec 23, 2025 at 9:46 AM

To: Elisa Marr &lt;emarr@portlandmaine.gov&gt;

Cc: Colleen Clark &lt;cc26759@gmail.com&gt;, Meredith Lubking &lt;meredithlubking@gmail.com&gt;, Michael Goldman &lt;mig@portlandmaine.gov&gt;, Jessica Grondin &lt;jgrondin@portlandmaine.gov&gt;

Hi Colleen,

*I'm reaching out to schedule a walkthrough of your property. Based on your email, it sounds like a time between 9:00 and 11:00 am on January 6 or 7 would work best for you. Would 10:00 am on January 7 be convenient? The walkthrough should only take 10-15 minutes.*

*Please let me know if this works for you, or if another time would work better.*

*Best regards,*

*Jim*

James Merrill  
Sr. Tax Appraiser  
[389 Congress Street](#)  
[Portland, Maine 04101](#)

[Quoted text hidden]



## Appellant Exhibit B

CC <cc26759@gmail.com>

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### Board of Assessment Review Appeal

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**Colleen Clark** <cc26759@gmail.com>

Tue, Dec 23, 2025 at 10:06 AM

To: Jim Merrill <jom@portlandmaine.gov>

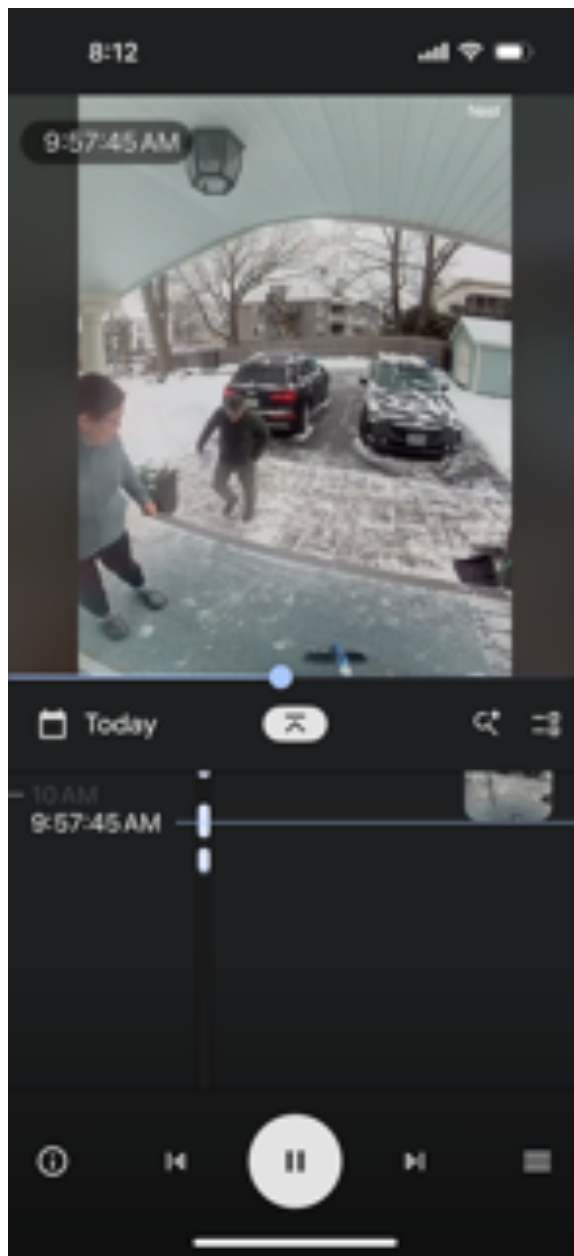
Cc: Elisa Marr <emarr@portlandmaine.gov>, Meredith Lubking <meredithlubking@gmail.com>, Michael Goldman <mig@portlandmaine.gov>, Jessica Grondin <jgrondin@portlandmaine.gov>

That works perfectly. Thank you!

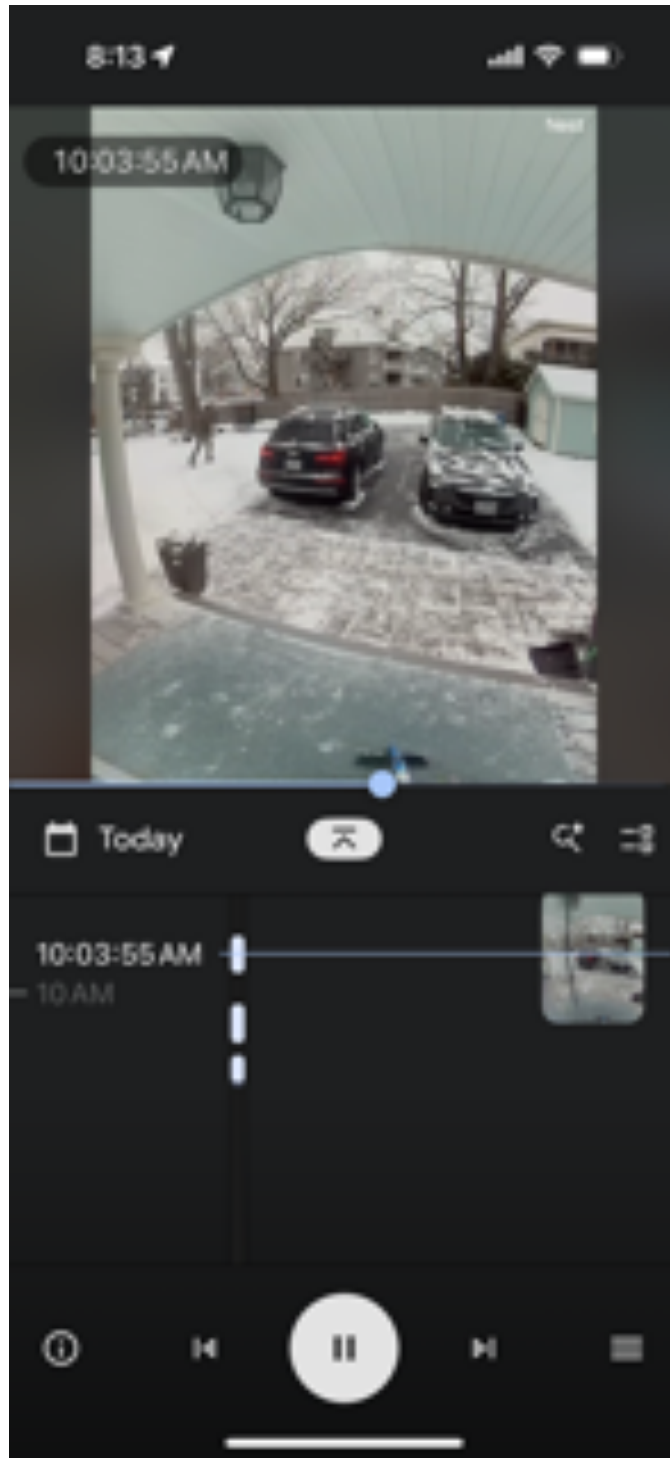
On Dec 23, 2025, at 9:47 AM, Jim Merrill <jom@portlandmaine.gov> wrote:

[Quoted text hidden]

**Appellant Exhibit C1**  
**Screenshots from Google Nest Camera**  
**Dated January 7, 2026**



**Appellant Exhibit C2**  
**Screenshots from Google Nest Camera**  
**Dated January 7, 2026**



# Appellant Exhibit D

## Relevant Comparable Information Not Included in “Recent sales of similar properties [EXHIBIT 15]”

### EXHIBIT 15

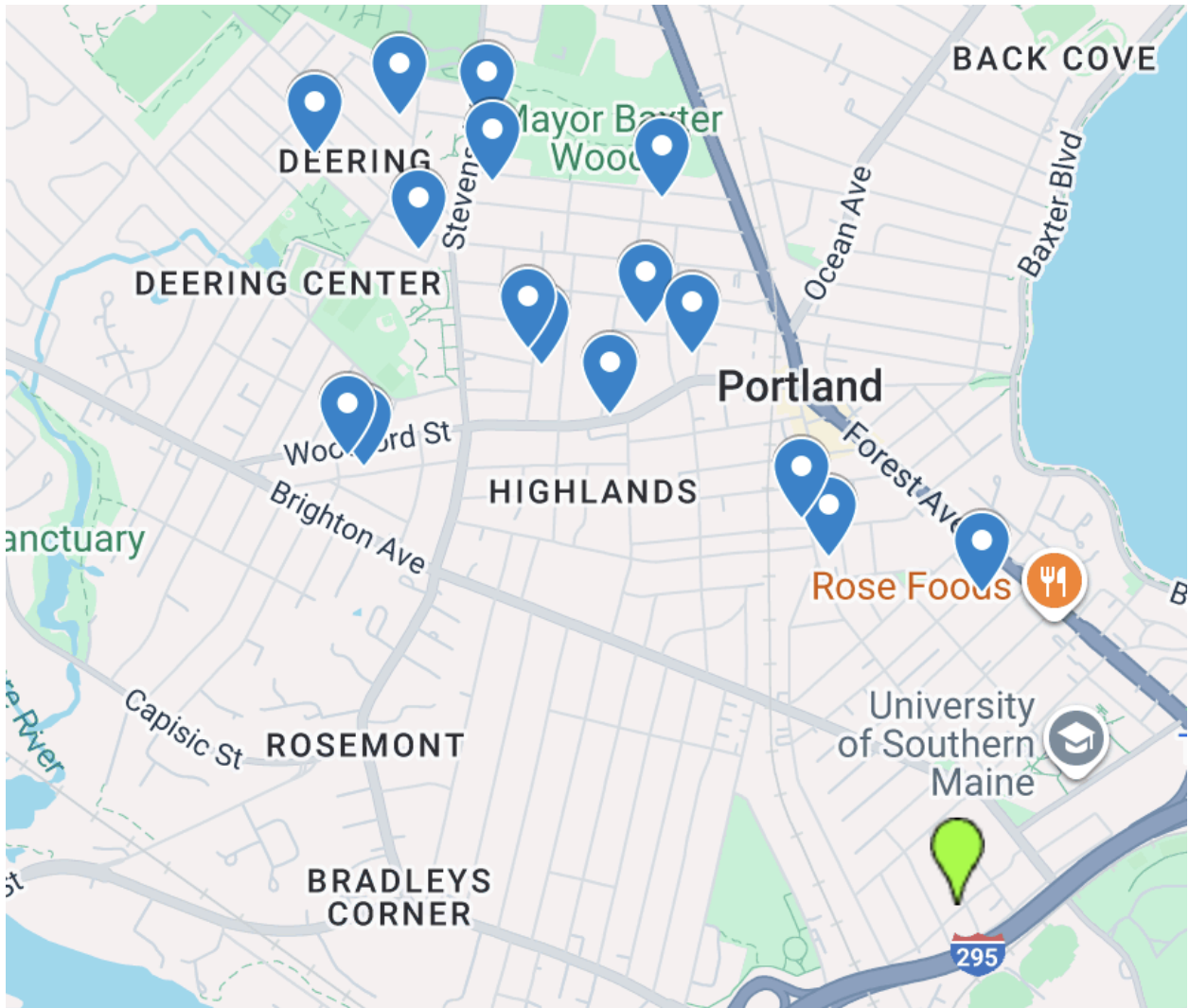
Parcel ID	Location Address	NBHD	HGT	YRBT	BED	BATH	HLF	Grade	CDU	Sale Date	Sale Amt	Lot Size	Land	Building	Total Assess
135 A002001	535 Stevens Ave	111	2	1900	5	3	0	B	Good	10/2/2024	\$1,240,000	13,384	\$128,500	\$1,022,500	\$1,151,000
176 F016001	69 Montrose Ave	111	2	1913	4	2	0	C+ery	Good	12/20/2024	\$1,205,000	8,300	\$148,700	\$708,500	\$857,200
131 F005001	39 Lawn Ave	111	2	1910	5	2	0	C+	Good	12/3/2024	\$1,135,000	5,355	\$139,600	\$668,900	\$808,500
125 G002001	435 Deering Ave	111	2	1900	4	2	2	B	Good	7/22/2022	\$1,100,000	5,394	\$139,700	\$843,300	\$983,000
121 E008001	15 Highland St	1111	2	1938	4	2	1	C+	Average	8/1/2022	\$1,100,000	9,651	\$175,100	\$723,200	\$898,300
131 J004001	15 Amherst St	111	2	1913	3	2	1	B-	Good	7/26/2023	\$1,085,000	6,125	\$142,000	\$818,600	\$960,600
132 F019001	50 Lawn Ave	111	2	1910	4	2	1	B-ery	Good	4/1/2025	\$1,025,000	5,788	\$140,900	\$765,200	\$906,100
180 E006001	59 Mabel St	111	2	1900	4	2	1	B-	Excellent	10/31/2023	\$1,010,000	10,000	\$153,900	\$789,300	\$943,200
116 A011001	94 Dartmouth St	111	2	1913	5	3	2	B-ery	Good	5/31/2024	\$1,005,000	8,228	\$148,400	\$879,100	\$1,014,300
134 F019001	19 Richardson St	111	2	1903	4	2	1	C+	Good	5/5/2023	\$1,002,000	5,000	\$138,500	\$646,900	\$785,400
130 E008001	16 Nevens St	111	2	1900	4	1	1	C+	Good	10/3/2024	\$942,500	9,872	\$153,500	\$773,600	\$927,100
135 C017001	162 Hartley St	111	2	1905	4	1	1	C	Good	6/3/2024	\$900,000	5,500	\$140,000	\$605,100	\$745,100
125 C002001	464 Deering Ave	111	2	1877	4	2	1	B	Good	8/1/2022	\$885,000	10,937	\$155,800	\$858,500	\$1,014,300
133 G015001	245 Concord St W	111	2	1900	4	2	0	C+	Excellent	11/25/2024	\$865,000	3,482	\$133,800	\$682,500	\$816,300
123 L001001	277 Woodford St	111	2	1902	4	2	1	C+ery	Good	7/29/2022	\$850,000	4,301	\$136,400	\$728,300	\$864,700
136 C004001	48 Hartley St	111	2	1902	3	1	1	C+	Excellent	6/3/2024	\$848,000	7,100	\$145,000	\$589,200	\$734,200
176 F001001	456 Woodford St	111	2	1922	4	2	0	C+	Good	7/19/2024	\$840,000	10,000	\$153,900	\$696,600	\$850,500
066A C001001	20 Deane St	111	2	1900	4	1	1	C+	Good	12/26/2024	\$744,000	5,353	\$139,600	\$602,800	\$742,400
066A C002001	66 Granite	111	2	1909	3	1	0	C+	Average	N/A	N/A	4,807	\$137,900	\$427,500	\$565,400
066A A021001	61 Granite	111	2	1918	3	2	1	B	Good	N/A	N/A	4,348	\$136,500	\$787,400	\$923,900

Address	Sq Ft	Property Type	Garage	Zillow Link
535 Stevens Ave	3161	Single family	Yes	<a href="https://www.zillow.com/homedetails/535-Stevens-Ave-Portland-ME-04103/84894159_zpid/">https://www.zillow.com/homedetails/535-Stevens-Ave-Portland-ME-04103/84894159_zpid/</a>
69 Montrose Ave	2399	Single family	Yes	<a href="https://www.zillow.com/homedetails/69-Montrose-Ave-Portland-ME-04103/84901945_zpid/">https://www.zillow.com/homedetails/69-Montrose-Ave-Portland-ME-04103/84901945_zpid/</a>
39 Lawn Ave	2404	Single family	Yes	<a href="https://www.zillow.com/homedetails/39-Lawn-Ave-Portland-ME-04103/84892796_zpid/">https://www.zillow.com/homedetails/39-Lawn-Ave-Portland-ME-04103/84892796_zpid/</a>
435 Deering Ave	2678	Single family	Yes	<a href="https://www.zillow.com/homedetails/435-Deering-Ave-Portland-ME-04103/84891302_zpid/">https://www.zillow.com/homedetails/435-Deering-Ave-Portland-ME-04103/84891302_zpid/</a>
15 Highland Ave	2444	Single family	Yes	<a href="https://www.zillow.com/homedetails/15-Highland-St-Portland-ME-04103/84890144_zpid/">https://www.zillow.com/homedetails/15-Highland-St-Portland-ME-04103/84890144_zpid/</a>
15 Amherst Ave	2666	Single family	Yes	<a href="https://www.zillow.com/homedetails/15-Amherst-St-Portland-ME-04103/84892723_zpid/">https://www.zillow.com/homedetails/15-Amherst-St-Portland-ME-04103/84892723_zpid/</a>
50 Lawn Ave	2202	Single family	Yes	<a href="https://www.zillow.com/homedetails/50-Lawn-Ave-Portland-ME-04103/84893153_zpid/">https://www.zillow.com/homedetails/50-Lawn-Ave-Portland-ME-04103/84893153_zpid/</a>
59 Mabel St	2507	Single family	No	<a href="https://www.zillow.com/homedetails/59-Mabel-St-Portland-ME-04103/84904025_zpid/">https://www.zillow.com/homedetails/59-Mabel-St-Portland-ME-04103/84904025_zpid/</a>
94 Dartmouth St	2945	Single family	No	<a href="https://www.zillow.com/homedetails/94-Dartmouth-St-Portland-ME-04103/84888822_zpid/">https://www.zillow.com/homedetails/94-Dartmouth-St-Portland-ME-04103/84888822_zpid/</a>
19 Richardson St	2265	Single family	Yes	<a href="https://www.zillow.com/homedetails/19-Richardson-St-Portland-ME-04103/84893916_zpid/">https://www.zillow.com/homedetails/19-Richardson-St-Portland-ME-04103/84893916_zpid/</a>
16 Nevens St	2646	Single family	Yes	<a href="https://www.zillow.com/homedetails/16-Nevens-St-Portland-ME-04103/84894655_zpid/">https://www.zillow.com/homedetails/16-Nevens-St-Portland-ME-04103/84894655_zpid/</a>
162 Hartley St	2450	Single family	Yes	<a href="https://www.zillow.com/homedetails/162-Hartley-St-Portland-ME-04103/84894139_zpid/">https://www.zillow.com/homedetails/162-Hartley-St-Portland-ME-04103/84894139_zpid/</a>
464 Deering Ave	2472	Single family	Yes	<a href="https://www.zillow.com/homedetails/464-Deering-Ave-Portland-ME-04103/84891305_zpid/">https://www.zillow.com/homedetails/464-Deering-Ave-Portland-ME-04103/84891305_zpid/</a>
245 Concord St W	2152	Single family	No	<a href="https://www.zillow.com/homedetails/245-Concord-St-W-Portland-ME-04103/84893569_zpid/">https://www.zillow.com/homedetails/245-Concord-St-W-Portland-ME-04103/84893569_zpid/</a>
277 Woodford St	3270	Single family	Yes	<a href="https://www.zillow.com/homedetails/277-Woodford-St-Portland-ME-04103/84890611_zpid/">https://www.zillow.com/homedetails/277-Woodford-St-Portland-ME-04103/84890611_zpid/</a>
48 Hartley St	1734	Single family	No	<a href="https://www.zillow.com/homedetails/48-Hartley-St-Portland-ME-04103/84894395_zpid/">https://www.zillow.com/homedetails/48-Hartley-St-Portland-ME-04103/84894395_zpid/</a>
456 Woodford St	2022	Single family	Yes	<a href="https://www.zillow.com/homedetails/456-Woodford-St-Portland-ME-04103/84901901_zpid/">https://www.zillow.com/homedetails/456-Woodford-St-Portland-ME-04103/84901901_zpid/</a>

## Appellant Exhibit E

### Map of Assessor Comparables from Recent sales of similar properties [EXHIBIT 15]

61 Granite Street in green.



# Appellant Exhibit F

## Comparable Sales and Adjustment Summary

### Equal or Superior Location Properties

Property	Sale Price	Assessed Value	Assessment-to-Sale Ratio	Key Characteristics
61 Granite Street (Subject)	\$702,000	\$923,900	132%	2,138 sq ft; no garage; traffic exposure; I-295 proximity
69 Montrose Ave	\$1,205,000	\$857,200	71%	Larger; garage; interior street; superior micro-market
39 Lawn Ave	\$1,135,000	\$808,500	71%	Larger; garage; quieter street; superior neighborhood
15 Highland Ave	\$1,100,000	\$898,300	82%	Larger; garage; superior location
19 Richardson St	\$1,002,000	\$785,400	78%	Larger; garage; superior micro-market
15 Amherst Ave	\$1,085,000	\$960,600	89%	Larger; garage; deeper residential street
425 Deering Ave	\$1,100,000	\$983,000	89%	Larger; garage; superior functional utility

**DATE:** January 11, 2026

**TO:** City of Portland Board of Assessment Review

**FROM:** Colleen Clark, Trustee and Meredith Lubking, Trustee

**RE:** FY25 Abatement Appeal – January 13, 2026

Property: 61 Granite Street

Parcel ID: 066A A021001

### **Appellant’s Amended Response And Supporting Documents**

The Appellant’s position is grounded in the same constitutional standard cited by the City: that all property must be assessed equally according to its just value, meaning fair market value as of the assessment date. The Appellant does not dispute this mandate, but contends that it was not correctly applied to the Property located at 61 Granite Street for the assessment year under appeal.

This memorandum, together with the attached exhibits, is submitted for the Board of Assessment Review’s consideration of the abatement appeal filed by trustee Colleen Clark (“Appellant”) regarding the Property, which is owned by the Colleen Clark and Meredith Lubking Living Trust. The hearing in this matter is scheduled for January 13, 2026.

For the reasons set forth herein and in the accompanying exhibits, the Appellant respectfully requests that the Board of Assessment Review:

- A. Conclude that the assessed value of the Property exceeds its fair market/just value as of the assessment date;
- B. Find that the Appellant has met the burden of proving that the assessment is substantially overvalued and therefore manifestly wrong; and
- C. Grant the requested abatement consistent with the evidence presented.

This submission is organized into the following sections:

1. Appellant’s Response to “Assessor Response BOAR 066A A021001Appeal.docx” dated January 7, 2026
2. Appellant’s Response to Assessor’s Analysis
3. List of Exhibits

## List of Exhibits

### Appellant Exhibits

**Appellant Exhibit AA**

Email Correspondence Dated October 22, 2025

**Appellant Exhibit A**

Assessor Response BOAR 066A A021001Appeal.docx Dated January 7, 2026

**Appellant Exhibit B**

Email Correspondence Dated December 12 - 23, 2025

**Appellant Exhibit C1/C2**

Screenshots from Google Nest Camera Dated January 7, 2026

**Appellant Exhibit D**

Relevant Comparable Information Not Included in "Recent sales of similar properties [EXHIBIT 15]"

**Appellant Exhibit E**

Map of Assessor Comparables from Recent sales of similar properties [EXHIBIT 15]

**Appellant Exhibit F**

Comparable Sales and Adjustment Summary

**Appellant Exhibit G**

Comparable Sale and Assessment Demonstrating Market-Recognized Value Adjustments

**Appellant’s Amended Response to “Assessor Response BOAR 066A A021001Appeal.docx”  
Dated January 7, 2026**

FY25 Assessed Value: \$923,900  
 Appellant’s Opinion of Fair Market Value: \$767,500  
 Difference: \$156,400 (~17%)

The Appellant respectfully submits that the assessed value materially exceeds fair market value and is not applied at a relatively uniform rate when compared to the recent sale or assessment comparables used by the Assessor in the decision dated January 7, 2026. The evidence demonstrates that the assessment is manifestly wrong due to substantial overvaluation and lack of uniformity.

**Assessment-to-Sale Price Ratio:** 132%

**Assessment-to-Supported FMV Ratio:** approximately 120%\*

**Data from Assessor Exhibit 15**

**Comparable Sales and Adjustment Summary**

Equal or Superior Location Properties

Property	Sale Price	Assessed Value	Assessment-to-Sale Ratio	Key Characteristics
61 Granite Street (Subject)	\$702,000	\$923,900	132%	2,138 sq ft; no garage; traffic exposure; I-295 proximity
69 Montrose Ave	\$1,205,000	\$857,200	71%	Larger; garage; interior street; superior micro-market
39 Lawn Ave	\$1,135,000	\$808,500	71%	Larger; garage; quieter street; superior neighborhood
15 Highland Ave	\$1,100,000	\$898,300	82%	Larger; garage; superior location
19 Richardson St	\$1,002,000	\$785,400	78%	Larger; garage; superior micro-market
15 Amherst Ave	\$1,085,000	\$960,600	89%	Larger; garage; deeper residential street
425 Deering Ave	\$1,100,000	\$983,000	89%	Larger; garage; superior functional utility

\*Assessment-to-FMV Ratio for the subject uses the Appellant’s reconciled fair market value of \$767,500.

## Data Used from Portland Assessor Database and Zillow Sales Records<sup>1</sup>

### Appellant Exhibit G Comparable Sale and Assessment Demonstrating Market-Recognized Value Adjustments

Table 1: Comparable Property Summary

Property	Sale Year	Sale Price	Living Area (SF)	Bedrooms	Baths	Garage	Lot Size (SF)	Assessed Value
20 Deane St	2021	\$600,000	2,063	3	1.5	2-car	5,353	\$742,400
20 Deane St	2024	\$744,000	2,063	3	1.5	2-car	5,353	\$742,400
25 Deane St	2019	\$542,000	2,188	3	2.5	2-car	7,051	\$894,700
61 Granite St (Subject)	2021	\$702,000	2,138	3	2.5	None	4,348 + accessory	\$923,900

### Final Reconciliation of Value

Comparable properties in equal or superior locations or functional utility are assessed at a **significantly lower rate**. **61 Granite Street** is assessed at **132% of its actual sale price** and **not supported by potential fair market value**, despite inferior characteristics. This places the subject property **well outside the assessment ratio range applied to equal or superior properties**, demonstrating **substantial overvaluation and lack of uniformity**.

When the subject Property is valued consistently with the assessment ratios applied to these equal or superior comparables and adjusted for differences in size, amenities, and location, the resulting fair market value indication falls well below the current assessment. Based on this analysis, a fair market value of approximately **\$767,500** represents a reasonable and equitable reconciliation as of April 1, 2025. The existing assessment of **\$923,900** therefore **constitutes a substantial overvaluation and lacks uniformity**, supporting a finding that the assessment is **manifestly wrong** and should be reduced accordingly.

The evidence demonstrates both substantial overvaluation and lack of relative uniformity, satisfying the standard for a finding that the assessment is manifestly wrong under Maine law.

### Requested Relief

The Appellant respectfully requests that the Board determine the assessment of 61 Granite Street to be manifestly wrong and grant an abatement reflecting a **fair market value of \$767,500** as of April 1, 2025.

---

1

<https://assessors.portlandmaine.gov/datalets/datalet.aspx?mode=profileall&slIndex=5&idx=1&LMparent=20>; <https://assessors.portlandmaine.gov/Datalets/Datalet.aspx?slIndex=6&idx=1>; [https://www.zillow.com/homedetails/20-Deane-St-Portland-ME-04102/84950631\\_zpid/](https://www.zillow.com/homedetails/20-Deane-St-Portland-ME-04102/84950631_zpid/); [https://www.zillow.com/homedetails/25-Deane-St-Portland-ME-04102/157715533\\_zpid/](https://www.zillow.com/homedetails/25-Deane-St-Portland-ME-04102/157715533_zpid/)

## Appellant's Amended Response to Assessor's Analysis

### 1. We respectfully disagree with the characterization of our response to the City Assessor's December 12, 2025 706-A request.

The City's characterization of the October 10, 2025 request is inaccurate. The October 10 letter stated that the Appellant "*can include appraisals and documented evidence*" (**See Assessor's City Assessor's informal request for additional information [EXHIBIT 6]**); it did not require that an appraisal be submitted. While an appraisal was inadvertently not included with the Appellant's response on October 22, 2025, this omission was not intentional, and the City acknowledged receipt of the information. (**See Appellant Exhibit AA**). The absence of an appraisal does not preclude consideration of the Appellant's valuation evidence and does not affect the Appellant's ability to present full evidence at this stage of the appeal.

The Appellant did provide additional information in response to the request, including seven comparable sales (**See Assessor's Appellant email response to request for information [EXHIBIT 7]**), offered to illustrate market context and assessment inconsistency. While the City asserts that only 16 Wolcott Street predates the April 1, 2025 assessment date, Maine law does not require a professional appraisal to meet the taxpayer's burden. That burden may be satisfied through credible market evidence, including comparable sales and property-specific analysis. In fact, The Court held that the taxpayer must present credible evidence of just value, but it does not require a professional appraisal. The Court recognized that market evidence may satisfy the burden. (See *City of Waterville v. Waterville Homes, Inc.*, 655 A.2d 365 (Me. 1995). Further, 36 M.R.S. § 843 (abatement statute) imposes the burden of proof on the taxpayer but does not specify the form of evidence required.

It is incorrect to state that the Appellant failed to provide additional information or failed to comply with the December 12, 2025 request. As noted by council in the Assessor Response BOAR 066A A021001Appeal.docx dated January 7, 2026" letter, the Appellant "*technically has 30 days to respond to a 706-A request*" (**See Appellant Exhibit A, page 4.**). The Assessor's requested December 29, 2025 turnaround provided fewer than three business weeks for response, which made compliance impracticable. The Appellant promptly communicated this constraint and provided a reasonable response date of January 11, 2026, which remains within the statutory response period. (**See Appellant Exhibit B, page 2.**) Although the Assessor requested an accelerated response for internal preparation purposes, the Appellant was entitled to the full 30-day response period and exercised that right. The Appellant's response timing is compliant and should not be construed as a delay or failure to cooperate.

Further, the Appellant promptly responded to Elisa Marr on December 15 requesting available options for the walkthrough. That same day, Elisa Marr replied offering availability on January 6, 7, or 8 between 8:30 a.m. and 3:30 p.m. On December 16, 2025, the Appellant again confirmed availability on any of the proposed dates and noted that morning hours would be preferable due to work commitments. No response to Appellant availability was received. On December 22, 2025, Elisa Marr replied without acknowledging the Appellant's December 15 response. The Appellant replied again on December 22, confirming availability between 9:00–11:00 a.m. on either day and inquiring about the estimated duration of the inspection. On December 23, 2025, Elisa Marr advised that the appraiser would reach out directly. Later that day, Jim Merrill contacted the

Appellant with his availability, and the Appellant confirmed the proposed date and time on December 23, responding, “*That works perfectly. Thank you!*” (See Appellant’s Exhibit B, page 12.)

At no point did the Appellant delay, refuse, or fail to respond to inspection requests. To the contrary, the Appellant responded promptly, confirmed broad availability within the dates proposed by the City, and scheduled the inspection at the first time coordinated directly with the assigned appraiser.

The fact that the inspection was scheduled for January 7, 2026 reflects the availability proposed by the City and its appraiser, not any lack of cooperation by the Appellant. Accordingly, it would be inaccurate to suggest that the timing of the inspection resulted from delay or non-responsiveness on the part of the Appellant.

The Appellant has acted in good faith throughout this appeal and has already provided substantial information supporting the valuation challenge. The brief extension does not prejudice the City, particularly given that the request was issued after significant prior submissions had already been made. Accordingly, the Appellant’s response timeline is both reasonable and consistent with the governing process.

## **2. The City’s characterization of the Appellant’s November 26, 2025 Application misstates both its purpose and legal significance.**

An application to the Board of Assessment Review is a procedural filing intended to preserve appeal rights, not to present a taxpayer’s complete evidentiary case. Maine law places the burden on the taxpayer to ultimately prove overvaluation at hearing, not at the application stage. (See *Town of Southwest Harbor v. Harwood*, 2000 ME 213, 8, 763 A.2d 115.) The Application provided sufficient information to raise a legitimate question regarding just value and uniformity and establish a prima facie basis for review, which is all that is required at filing. Although the Application identifies initial comparables and price-per-square-foot context to establish a prima facie basis for review, it is not, and Maine law does not treat it as, an evidentiary limitation (See 36 M.R.S. §271.) A taxpayer’s initial application satisfies procedural filing requirements, after which the Board conducts a hearing where both sides may present written and oral evidence and testimony. Under the Board’s statutory authority to administer oaths and take testimony, and summon evidence, the hearing phase, not the initial application, is where the substantive valuation evidence is considered.

Further, the Appellant’s opinion of value, based on a good-faith analysis of comparable sales, assessment data, and property-specific market factors, is warranted and appropriate for consideration in determining fair market value. (See *M.R. Evid. 701* (permitting lay opinion testimony that is rationally based on the witness’s perception and helpful to determining a fact in issue).)

## **3. The City’s suggestion that the homestead exemption should factor into the discussion of fair market value is misplaced.**

Under Maine law, the determination of just value is distinct from any exemption that may later be applied to reduce taxable value. The Maine Constitution requires that all property be assessed “according to just value,” meaning fair market value, independent of tax relief mechanisms. *Article IX, §8 of the Maine Constitution* establishes that property must be assessed on the basis of its just value, which is commonly interpreted as fair market value.

*Section 701-A* requires assessors to determine the property's just value based on its characteristics, permitted uses, and relevant market factors. In contrast, the homestead exemption under *36 M.R.S. § 683* operates as a statutory reduction applied after just value is determined and affects only taxable value, not fair market value. The exemption reduces the amount of value subject to taxation but does not alter the underlying just value that is the subject of a valuation appeal.

There is no basis in statute or constitutional valuation principles to conflate exemption reductions with the core valuation inquiry. The Appellant's requested valuation relief therefore relates to just value exclusive of the homestead exemption, and the evidence should be understood in that context.

**4. The Appellant does not dispute that the two parcels were conveyed in the same deed or that they function together. However, that fact does not resolve the issue before the Board, which is whether the assessed market value reflects just value.**

Under Maine law, property must be assessed at just value based on its actual characteristics, permitted uses, and market utility, rather than solely on deed configuration or technical parcel description. (See *Me. Const. art. IX, § 8*; *36 M.R.S. § 701-A*.)

The City's own assessment treatment confirms the limited contribution of the secondary parcel. (**See Assessor Exhibit 1 Subject Property Record Card [EXHIBIT 1]**). Parcel 066A A022001, consisting primarily of an access driveway and shed, is assessed at a combined value of \$12,500, reflecting its accessory nature and lack of independent market utility. The parcel does not add buildable area, frontage, or functional utility comparable to a conforming residential lot, and therefore does not materially affect the market value of the improved residential property.

While the combined lot area totals 9,393 square feet, the inclusion of a small, non buildable accessory parcel does not place the property in a materially different market category than comparable properties with single residential lots. Whether the parcels are described separately or collectively, the assessment must still reflect the fair market value of the property as a whole, accounting for the limited and subordinate contribution of the secondary parcel. The City's acknowledgment that the secondary parcel carries only nominal value confirms that it cannot be used to justify or sustain the challenged assessment of the primary residence.

The Appellant does not dispute the City's authority to prospectively combine contiguous parcels for assessment purposes. However, the City's stated intent to combine the parcels for FY27 is not relevant to the determination of just value for the assessment year under appeal. For the valuation year at issue, the City assessed the parcels separately and expressly recognized parcel 066A A022001 as accessory in nature by assigning it a nominal value of \$12,500, reflecting its limited utility as a driveway and shed and its lack of independent market value. Under Maine law, property must be assessed based on its actual characteristics and permitted uses as of the assessment date, not on prospective zoning administration or future assessment treatment. Accordingly, whether the parcels may be combined for FY27 does not justify or sustain the challenged assessment for the year under appeal, which must reflect the limited and subordinate contribution of the accessory parcel.

**5. The Appellant does not dispute the accuracy of the aerial photographs or the existence of architectural features, however, the City's reliance on aerial imagery and listing photographs from the 2021 sale does not establish just value for the FY26 assessment year nor does the Assessor walk-through on January 7, 2026 constitute an adequate inspection.**

The Appellant does not dispute the accuracy of the aerial imagery in Assessor Exhibit 13 or that the Property consists of two parcels. However, the City's recitation of prior aerial imagery and listing photographs from the 2021 sale does not advance the determination of just value for the assessment year at issue. As the City acknowledges, the 2021 listing images were not relied upon in the FY26 revaluation because they are too remote in time to reflect current market conditions. For the same reason, those images are not probative of improved grade or value in this appeal. Further, aerial photographs merely depict physical layout and proximity and do not establish market value or support the Assessor's conclusions regarding current quality or grading. Moreover, no material hardscaping or landscaping improvements have been made since. Absent documented evidence of improvement and value, such images cannot support a higher assessment. **(See Assessor Exhibit Aerial images of subject area [EXHIBIT 13] and Listing images from 2021 sale of Property [EXHIBIT 14].)**

Further, the Appellant notes that the appraiser's walkthrough of the Property on January 7, 2026 lasted approximately ten minutes and did not include questions regarding the grade or quality of materials, finishes, or systems. Given the limited duration and scope of the inspection (arrival at approximately 9:57 am and departure at approximately 10:04 am), it would be inappropriate to rely on that walkthrough as a basis for assigning or confirming a grade for the Property. **(See Appellant Exhibit C.)**

Accepted appraisal standards recognize that a credible valuation requires an inspection of sufficient scope to evaluate quality, condition, materials, and functional characteristics of the property. The Uniform Standards of Professional Appraisal Practice (USPAP) require that an appraiser perform the level of inspection necessary to develop a credible assignment result, including gathering information relevant to quality and condition. (See [Uniform Standards of Professional Appraisal Practice \(USPAP\), Standards Rule 1-2 and Scope of Work Rule](#) (requiring sufficient inspection and information to produce credible results) Similarly, [IAAO appraisal standards](#) emphasize that accurate valuation and grading depend on adequate inspection to observe construction quality, materials, and property-specific characteristics. In practice, a residential appraisal inspection typically requires 30 to 90 minutes, depending on the size and age of the home, and includes inquiry into material grades, finishes, and systems.

An inspection limited to approximately ten minutes, without questions regarding the grade or quality of materials, does not provide a reliable basis for assigning or confirming a quality or grade classification and should not be relied upon for that purpose.

**6. The Appellant does not dispute that the sales listed in Assessor Exhibit 15 were used in the 2025 revaluation. However, the clear departure from uniformity constitutes a manifestly wrong assessment.**

Of the 17 comparable sales relied upon by the City, 15 properties (approximately 88 percent) are larger than the subject Property's 2,138 square feet, many by several hundred square feet. In addition, 15 of the 17 comparables (approximately 88 percent) have one or two more bedrooms, providing materially

greater functional utility and buyer appeal. Further, 14 of the 17 comparables (approximately 82 percent) include one or two car garages, while the subject Property has no garage, placing it at a competitive disadvantage in market demand. Each of these attributes, size, bedroom count, and garage presence, is independently recognized by the market as value contributing. Taken together, they reflect a systematic bias toward larger, more functional homes than the subject Property. Sales of homes with greater square footage, additional bedrooms, and garage amenities indicate the market value of a different product, not the just value of 61 Granite Street. Reliance on such comparables without appropriate downward adjustment materially overstates the fair market value of the subject Property. **(See Appellant Exhibit D and G.)**

Even among the smaller sales listed, several properties benefit from street-level and locational advantages not shared by the subject Property, including quieter interior streets, lower traffic exposure, and reduced proximity to I-295. These factors materially influence buyer demand and pricing and must be accounted for through appropriate adjustment. The spreadsheet presentation does not demonstrate that such adjustments were made. Additionally, although the City characterizes the selected sales as occurring within the same assessing neighborhood, the comparables span distinct micro-markets, including Deering Center and Rosemont, with materially different street conditions, traffic exposure, and neighborhood character. The subject Property, located on Granite Street, is affected by proximity to I-295, higher traffic volumes, and associated noise, while many of the cited comparables are located on quieter interior streets with lower traffic exposure. These local differences directly influence buyer demand and market pricing. Accepted appraisal practice requires that comparables reflect similar location conditions, or that appropriate adjustments be made where superior micro-market characteristics exist. Absent such adjustment, reliance on these sales materially overstates the fair market value of the subject Property. **(See Appellant Exhibit E and G.)**

Buyer demand, pricing expectations, and traffic sensitivity differ materially between interior residential streets and properties adjacent to I-295, regardless of assessing neighborhood designation.

Maine law requires that property be assessed not only at just value, but also uniformly in relation to comparable properties. (See *Me. Const. art. IX, § 8.*) Additionally, independent real estate valuation authorities recognize that home values vary materially at the micro-market level, with valuation models explicitly segmenting homes by neighborhood and ZIP code and acknowledging that factors such as street context, traffic exposure, and neighborhood boundaries can produce significant value differences even among otherwise similar properties.<sup>1 2 32</sup>

The Assessor's comparable properties were equal or superior locations are assessed at approximately 71% to 89% of sale price. 61 Granite Street is assessed at 132% of its actual sale price and approximately 120% of its supported fair market value, despite inferior characteristics. This places the subject property well outside the assessment ratio range applied to superior properties, demonstrating substantial overvaluation and lack of uniformity.

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<sup>2 1</sup> Zillow Research, *Zillow Home Value Index (ZHVI) Methodology* (explaining that value estimates are calculated using geographically segmented micro-regions based on local market data), <https://www.zillow.com/research/zhvi-methodology/>

<sup>2</sup> DiGonzini, *What Zillow Won't Tell You About Your Home's True Value* (noting limitations of automated models and the impact of micro-location factors such as busy roads and neighborhood boundaries), <https://www.digoncini.com/blog/what-zillow-wont-tell-you-about-your-homes-true-value>

<sup>3</sup> HomeLight, *What Affects Home Value?* (identifying location and neighborhood context as primary drivers of value differences between otherwise similar homes), <https://www.homelight.com/blog/real-estate-property-value/>

When the subject Property is valued consistently with the assessment ratios applied to these superior comparables and adjusted for differences in size, amenities, and location, the resulting fair market value indication falls well below the current assessment. Based on this analysis, a fair market value of approximately \$767,500 represents a reasonable and equitable reconciliation as of April 1, 2025. The existing assessment of \$923,900 therefore constitutes a substantial overvaluation and lacks uniformity, supporting a finding that the assessment is manifestly wrong and should be reduced accordingly. **(See Appellant Exhibits D, F, and G.)**

**Comparable Sales and Adjustment Summary**

**Equal or Superior Location Properties**

Property	Sale Price	Assessed Value	Assessment-to-Sale Ratio	Key Characteristics
61 Granite Street (Subject)	\$702,000	\$923,900	132%	2,138 sq ft; no garage; traffic exposure; I-295 proximity
69 Montrose Ave	\$1,205,000	\$857,200	71%	Larger; garage; interior street; superior micro-market
39 Lawn Ave	\$1,135,000	\$808,500	71%	Larger; garage; quieter street; superior neighborhood
15 Highland Ave	\$1,100,000	\$898,300	82%	Larger; garage; superior location
19 Richardson St	\$1,002,000	\$785,400	78%	Larger; garage; superior micro-market
15 Amherst Ave	\$1,085,000	\$960,600	89%	Larger; garage; deeper residential street
425 Deering Ave	\$1,100,000	\$983,000	89%	Larger; garage; superior functional utility

**Table 1: Comparable Property Summary**

Property	Sale Year	Sale Price	Living Area (SF)	Bedrooms	Baths	Garage	Lot Size (SF)	Assessed Value
20 Deane St	2021	\$600,000	2,063	3	1.5	2-car	5,353	\$742,400
20 Deane St	2024	\$744,000	2,063	3	1.5	2-car	5,353	\$742,400
25 Deane St	2019	\$542,000	2,188	3	2.5	2-car	7,051	\$894,700
61 Granite St (Subject)	2021	\$702,000	2,138	3	2.5	None	4,348 + accessory	\$923,900

**7. - 10. The Appellant does not dispute that the Cost Approach, Sales Comparison Approach, and Income Approach are the three generally recognized valuation methodologies, nor that the Income Approach is not applicable to an owner-occupied residential property. The Appellant also agrees that, for this property type, the Sales Comparison Approach supported by the Cost Approach is an appropriate framework for a municipal revaluation. However, the application of those methodologies to this specific Property failed to adequately account for material differences and external influences, resulting in an assessed value that exceeds fair market value as of the assessment date.**

The mere identification of recognized valuation approaches does not resolve the issues presented in this appeal. Under IAAO standards, both the Sales Comparison Approach and the Cost Approach require accurate identification of property characteristics and appropriate, market-supported adjustments for material differences in location, size, utility, and features in order to produce a credible indication of market value. For purposes of the Sales Comparison Approach, comparable sales must either be truly similar to the subject property or adjusted to reflect material differences, including micro-market location, traffic exposure, square footage, bedroom count, garage presence, and other functional characteristics. Where such adjustments are not adequately made, the resulting value reflects a materially different product rather than the subject Property.

Likewise, the Cost Approach requires proper recognition of all forms of depreciation, including physical, functional, and external depreciation. External influences such as proximity to major roadways, traffic exposure, and neighborhood conditions are recognized sources of depreciation and must be accounted for in the analysis. Reliance on generalized cost tables or depreciation schedules without sufficient parcel-specific consideration may therefore overstate value for properties affected by such external conditions.

Accordingly, the Appellant does not contend that the City relied on improper valuation methodologies, but that the application of those methodologies to this specific Property failed to adequately account for material differences and external influences, resulting in an assessed value that exceeds fair market value as of the assessment date. The question before the Board is not whether recognized appraisal approaches were cited, but whether the Sales Comparison Approach, as applied, produced a valuation reflecting just value based on credible comparables and appropriate adjustments. The Appellant's evidence demonstrates that it did not.

As reflected in the City's own cited authorities, the issue in this appeal is not the use of recognized mass appraisal methodologies, but whether those methodologies were applied with sufficient parcel-level adjustment to produce a credible indication of just value for the subject Property.

**11. Although the City references a detailed explanation of residential value development, the full methodology, including the underlying formulas and analytical assumptions relied upon, was not provided to the Appellant in advance of the Assessor's Response.**

The Appellant does not dispute that depreciation tables, dwelling cost factors, and CAMA models are standard tools used in mass appraisal and that mass appraisal is an appropriate methodology for conducting a municipal revaluation. However, accepted assessment practice recognizes that mass appraisal is designed to

achieve overall equity across large groups of properties, not to determine the precise fair market value of an individual parcel in an abatement appeal.

On December 15, 2025 the Appellant requested “*the documented fair market value calculation and analysis*” and had to request again on December 16, 2025 “*the formulas/calculations and analysis for the creation of the “Grade & Depreciation” as well as the “Dwelling Computation” (and any additional data you have on the property and how the values were determined)*”. (See **Appellant Exhibit B, page 2.**) The Property Record provided on December 16 and the RCFACT (Dwelling Cost Factors) and depreciation tables provided December 18 limited the Appellant’s ability to review and respond to the specific assumptions, adjustments, and modeling relied upon for the subject Property. (See **Assessor Exhibits 1, 11, 12.**) Further, the Appellant notes that the full mass appraisal methodology referenced by the City as Exhibit 16 is significantly different from the information provided by Elisa Marr on December 23, 2025 creating uncertainty as to the methodology actually relied upon. (See **Assessor Exhibit Explanation of Mass Appraisal and Residential Value Methodology [EXHIBIT 16]** and **Appellant Exhibit B, pages 9 and 10.**) The fact that the methodology materials provided were both incomplete and inconsistent with the documents referenced in the City’s exhibits materially affected the Appellant’s ability to meaningfully evaluate and respond to the City’s valuation rationale.

When referenced exhibits differ from what is actually produced, it is not possible to confirm which assumptions, adjustment factors, depreciation tables, or location modifiers were applied to the subject Property versus the broader dataset. This discrepancy limits the Appellant’s ability to test whether the mass appraisal model appropriately accounted for property-specific characteristics, micro-market conditions, and locational influences, or whether generalized factors were applied without sufficient adjustment. As a result, while the Appellant has responded in good faith using publicly available data and parcel-level evidence, the absence of the complete and consistent methodology constrains a full rebuttal of the City’s asserted valuation process.

Therefore, while the Appellant has responded based on the information available, the absence of the complete methodology ahead of the Assessor’s Response constrained the ability to fully assess how property-specific factors and micro-market conditions were treated in the valuation.

**12. The City’s reliance on a city-wide average increase as evidence of fairness is misplaced and inconsistent with the constitutional requirement that property be assessed according to its just value, not according to averages. An average, by definition, reflects aggregated market movement and does not account for the individual characteristics, constraints, or disadvantages of a specific property. Applying or justifying an assessment based on how closely it tracks an average risks substituting statistical conformity for equitable valuation.**

Equity in assessment requires that each property be valued based on what a willing buyer would pay for that property, given its size, location, utility, and market conditions, etc.. Properties do not appreciate uniformly, even within the same revaluation cycle, and the use of a city-wide average as a benchmark fails to recognize legitimate variation in appreciation rates. A property may be overvalued even if its assessed increase aligns with, or slightly exceeds, the municipal average.

Accordingly, the fact that the assessed increase for 61 Granite Street approximates or exceeds the city-wide average does not establish that the assessment is equitable or reflects just value. The proper inquiry is

whether the assessment reflects the fair market value of this Property, based on property-specific evidence, rather than whether it conforms to an average applied across the City.

Maine law requires that property be assessed according to its just value, meaning the fair market value of the individual property, not by reference to aggregated averages or statistical conformity. (*Me. Const. art. IX, §8.*) The determination of just value must consider the property's specific characteristics, including location, condition, utility, and market influences affecting buyer behavior. (*36 M.R.S. §701-A.*) While mass appraisal models and revaluation averages are useful tools for evaluating systemwide equity, they are not substitutes for property-specific valuation analysis and do not establish accuracy for any single parcel.<sup>3</sup> Accepted assessment standards recognize that ratio studies and average appreciation rates are diagnostic indicators, not proof that an individual assessment reflects fair market value.<sup>4</sup> Properties therefore may, and often do, appreciate at different rates within the same revaluation cycle based on legitimate differences in size, location, traffic exposure, and micro-market conditions.<sup>5</sup> Accordingly, the fact that an assessment aligns with or exceeds a city-wide average does not demonstrate that it is equitable or reflects the fair market value of the subject Property.<sup>6</sup>

## Conclusion

Comparable properties in equal or superior locations are assessed at approximately 71% to 89% of sale price. 61 Granite Street is assessed at 132% of its actual sale price and approximately 120% of its supported fair market value, despite inferior characteristics. This places the subject property well outside the assessment ratio range applied to superior properties, demonstrating substantial overvaluation and lack of uniformity.

When the subject Property is valued consistently with the assessment ratios applied to these superior comparables and adjusted for differences in size, amenities, and location, the resulting fair market value indication falls well below the current assessment. Based on this analysis, a fair market value of approximately \$767,500 represents a reasonable and equitable reconciliation as of April 1, 2025. The existing assessment of \$923,900 therefore constitutes a substantial overvaluation and lacks uniformity, supporting a finding that the assessment is manifestly wrong and should be reduced accordingly.

The evidence demonstrates both substantial overvaluation and lack of relative uniformity, satisfying the standard for a finding that the assessment is manifestly wrong under Maine law.

## Requested Relief

The Appellant respectfully requests that the Board determine the assessment of 61 Granite Street to be manifestly wrong and **grant an abatement reflecting a fair market value of \$767,500** as of April 1, 2025.

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<sup>3</sup> International Association of Assessing Officers, *Standard on Mass Appraisal of Real Property*.

[https://www.iaao.org/wp-content/uploads/Standard\\_on\\_Mass\\_Appraisal.pdf](https://www.iaao.org/wp-content/uploads/Standard_on_Mass_Appraisal.pdf)

<sup>4</sup> International Association of Assessing Officers, *Standard on Ratio Studies*. [https://www.iaao.org/wp-content/uploads/Standard\\_on\\_Ratio\\_Studies.pdf](https://www.iaao.org/wp-content/uploads/Standard_on_Ratio_Studies.pdf)

<sup>5</sup> IAAO appraisal principles regarding market variability and property-specific characteristics. [https://www.iaao.org/wp-content/uploads/Standard\\_on\\_Automated\\_Valuation\\_Models.pdf](https://www.iaao.org/wp-content/uploads/Standard_on_Automated_Valuation_Models.pdf)

<sup>6</sup> Maine Revenue Services, Property Tax Guidance (defining just value as what a willing buyer would pay for the specific property).

## List of Exhibits

### Appellant Exhibits

**Appellant Exhibit AA**

Email Correspondence Dated October 22, 2025

**Appellant Exhibit A**

Assessor Response BOAR 066A A021001Appeal.docx Dated January 7, 2026

**Appellant Exhibit B**

Email Correspondence Dated December 12 - 23, 2025

**Appellant Exhibit C1/C2**

Screenshots from Google Nest Camera Dated January 7, 2026

**Appellant Exhibit D**

Relevant Comparable Information Not Included in "Recent sales of similar properties [EXHIBIT 15]"

**Appellant Exhibit E**

Map of Assessor Comparables from Recent sales of similar properties [EXHIBIT 15]

**Appellant Exhibit F**

Comparable Sales and Adjustment Summary

**Appellant Exhibit G**

Comparable Sale and Assessment Demonstrating Market-Recognized Value Adjustments



# Appellant Exhibit AA

CC <cc26759@gmail.com>

## Clark - 61 Granite St, Portland, Maine Abatement Request

**Assessors Office** <assessors@portlandmaine.gov>  
To: CC <cc26759@gmail.com>  
Cc: Meredith Lubking <meredithlubking@gmail.com>

Wed, Oct 22, 2025 at 8:04 AM

Hello

This office is in receipt of your information. If there are any questions, someone will be in touch.

Thank you

Brad

Office Assistant

**Assessor's Office**

City of Portland

389 Congress Street, Room 115

Portland, Maine 04101

Office: 207-874-8486

[assessors@portlandmaine.gov](mailto:assessors@portlandmaine.gov)

[www.portlandmaine.gov](http://www.portlandmaine.gov)



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Assessor's Office  
Elisa A. Marr, CMA-2  
City Assessor



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**DATE:** January 7, 2026  
**TO:** City of Portland Board of Assessment Review  
**FROM:** Elisa Marr, City Assessor  
**RE:** FY26 Abatement Appeal – January 13, 2026  
Colleen Clark & Meredith Lubkin Trustees, 61 Granite Street  
Parcel ID 066A A021001

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The mission of the Assessor's Office is defined by the Maine Constitution, which states: *"All taxes upon real and personal estate, assessed by authority of this State shall be apportioned and assessed equally according to the just value thereof."*

This memorandum, accompanied by the attached exhibits, is submitted for the Board of Assessment Review's consideration of the above-referenced abatement appeal filed by trustee Colleen Clark ("Appellant"), regarding the property located at 61 Granite Street (the "Property"), a hearing for which is scheduled for January 13, 2026. The Property is owned by the Colleen Clark and Meredith Lubkin Living Trust.

For the reasons set forth in this memorandum and its attachments, the City Assessor respectfully requests that the Board of Assessment Review:

- A. Conclude that the property is assessed at its fair market value and at a relatively uniform rate with comparable properties;
- B. Rule that the Appellant has failed to meet its burden of proving that the property is substantially overvalued, that the assessment was based on unjust discrimination, fraud, dishonesty, illegality, or that the assessment was otherwise manifestly wrong; and
- C. Deny the Appellant's application.

This submission is organized into the following sections:

- 1. Timeline
- 2. Exhibits / List of Attachments
- 3. City Assessor's Response
- 4. Legal References

## Appellant Exhibit A

### TIMELINE

- 4/1/2025 Assessor's Office issued a letter to Appellant requesting additional information regarding the Property, including appraisals and other documented evidence showing the property was overvalued. [See EXHIBIT 6.]  
\$136,500 Land; 8,259 sq. ft. lot  
\$822,500 Building; single family dwelling with 2,372 sq. ft. living area  
\$959,000 Total Assessed Value [See EXHIBIT 17.]
- 9/18/2025 Application for Abatement of Property Taxes received from Appellant via email. [See EXHIBIT 6.]
- 10/10/2025 Assessor's Office issued a letter to Appellant requesting additional information regarding the Property, including appraisals and other documented evidence showing the property was overvalued. [See EXHIBIT 6.]
- 10/22/2025 Appellant submitted an email in response to the request for additional information. The email indicated that an appraisal was being provided, but no appraisal was attached to that email or subsequently provided to the Assessor. [See EXHIBIT 7.]
- 10/31/2025 Assessor's Office issued an abatement letter in the amount of \$35,100 to reflect a decrease in the condition factor based on a review of the 2021 listing. [See EXHIBITS 8, 14, and 17.]
- 11/26/2025 Appellant filed an Application for Appeal with the Board of Assessment Review.
- 12/12/2025 Assessor issued a 706-A Request for Additional information (the "706-A Request") and requested a walkthrough of the Property before December 29, 2025. Note: Between December 12th and 20th, the City Assessor made three requests to review the Property in person. The Appellant confirmed an appointment after the third request, however that appointment is not scheduled until the City Assessor's Response due date of January 7, 2026. [See EXHIBIT 9.]
- 12/15-23/2025 Appellant responded via email to the 706-A Request indicating that due to the holidays they would not be able to comply with the request until January 11, 2026, however, the Appellant in turn requested "provide me with the Assessment Record prepared for our property, particularly the documented fair market value calculation and analysis." In response, the City Assessor submitted the Property Record Card [see EXHIBIT 1] to which the Appellant further requested "also please provide me with the formulas/calculations and analysis for the creation of the "Grade & Depreciation" as well as the "Dwelling Computation" (and any additional data you have on the property and how the values were determined)". The City Assessor responded by providing Explanation of Mass Appraisal and Residential Value Methodology [see EXHIBIT 16].

## LIST OF ATTACHMENTS

### **Appellant's Submission:**

- Application for Abatement of Property Taxes packet, received by Corporation Counsel on November 26, 2025 on behalf of the Board of Assessment Review.

### **City Assessor's Exhibits:**

- Subject Property Record Card [EXHIBIT 1]
- Appellant's suggested comparable property at 66 Granite Street Property Record Card [EXHIBIT 2]
- Appellant's suggested comparable property at 20 Deane Street Property Record Card [EXHIBIT 3]
- Appellant's suggested comparable property at 16 Wolcott Street Property Record Card and four listing images from the sale of this property [EXHIBIT 4]
- Application for Abatement of Property Taxes to Assessor dated 9/17/2025 and received 9/18/2025 via email [EXHIBIT 5]
- City Assessor's informal request for additional information [EXHIBIT 6]
- Appellant email response to request for information [EXHIBIT 7]
- Letter of Abatement dated 10/31/2025 [EXHIBIT 8]
- City Assessor's formal 706-A Request for Additional Information dated 12/12/2025 [EXHIBIT 9]
- Appellant's response to 706-A Request by email dated 12/15/2025 [EXHIBIT 10]
- RCFACT – Dwelling Cost Factors [EXHIBIT 11]
- RCDEPR – Depreciation Tables [EXHIBIT 12]
- Aerial images of subject area [EXHIBIT 13]
- Listing images from 2021 sale of Property [EXHIBIT 14]
- Recent sales of similar properties [EXHIBIT 15]
- Explanation of Mass Appraisal and Residential Value Methodology [EXHIBIT 16]
- 2025 Initial Revaluation Property Record Card [EXHIBIT 17]

## CITY ASSESSOR'S RESPONSE

Appellant has not met the burden to prove the assessment is “manifestly wrong.” The burden of proof is upon the taxpayer to demonstrate through credible evidence that the assessment was “manifestly wrong” by proving indisputably that:

- A. The property was substantially overvalued and an injustice resulted from the overvaluation;
- B. That there was unjust discrimination in the valuation of the property; or
- C. That the assessment was fraudulent, dishonest, or illegal.

A taxpayer must provide affirmative evidence of the property’s “just value” (i.e., its market value) in the form of an appraisal, actual comparable sales data, or the opinion of a properly qualified expert. The City Assessor’s Response is set out in the following numbered paragraphs:

1. On October 10, 2025 the Assessor’s Office issued a letter to request additional information about the Property from the Appellant *including* an appraisal and other documented evidence showing the property was overvalued. The Appellant has not provided any additional information as outlined in the letter. [see EXHIBIT 6.] The Appellant submitted an email in response to the request for additional information indicating that an appraisal was being provided but there was no attached appraisal. The Appellant provided seven more comparable sales in this communication. Only the sale at 16 Wolcott Street [see EXHIBIT 4] is relevant as all of the other sales were after the assessment date of April 1, 2025. Included with **Exhibit 4** are interior images from the 16 Wolcott Street listing. These images are included so that the Board can clearly see that this property is not comparable to the subject Property, which is depicted in the images for the 2021 sale listing of the Property. [see **Exhibit 14**].

On December 12, 2025, the City Assessor filed a second request for information in the form of a 706-A request. [See EXHIBIT 9.] Although the Appellant technically has 30 days to respond, the City Assessor requested that the Appellant provide the information by December 29, 2025 to allow time for review and preparation for the upcoming hearing. The Appellant responded that due to the holidays they would not be able to comply with the request until January 11, 2026 which is well after the submission date for the Appellant and Assessor’s submissions in this appeal.

In response to the 706-A request, the Appellant also requested additional information regarding the development of the Property value. The City Assessor provided the Appellant with a copy of RCFACT (Dwelling Cost Factors) [see EXHIBIT 11] and RCDEPR (depreciation tables) [see EXHIBIT 12]. This is the type of information used in the mass appraisal process and by real estate professionals.

2. In the Appellant’s Application to the Board of Assessment Review dated November 26, 2025 (the “Application”), the Appellant provides only two paragraphs of evidence and references just two properties and the price per square foot as the evidence of “just value” and to support the Appellant’s opinion that the assessment is manifestly wrong. Comparing only assessed values is not an accurate comparison of fair market value. It is

## Appellant Exhibit A

normal for properties to increase at differing rates in a revaluation, particularly in the recent post COVID market. The Appellant's opinion of value is based solely on a lay-person's comparison of two properties that are not identical to the subject Property.

3. The Application references values of other properties that are reduced by the \$25,000 Homestead Exemption. The exemption should not be applied to a market value discussion. The current assessed value is \$923,900, \$25,000 more than the amount listed on the Appeal as being the assessed value. It is not clear whether the actual value requested by the Appellant is also \$25,000 more than listed on the Appeal or \$793,423.
4. Note also that the Property consists of two lots, the main lot with the dwelling unit at 066A A021001 and an abutting lot with the access driveway and a shed identified as 066A A021001. These two lots were transferred in the same deed as part of the sale and should, in fact, be considered one lot for assessing purposes. 066A A022001 is a 5,045 square foot lot and is assessed at \$10,100 with a shed assessed at \$2,400 for a total assessed value of \$12,500. This low assessed value recognizes the association with the primary lot. The actual total lot size is 9,393 square feet.

The Property is in the RN3 Zone, which requires a 5,000 square foot minimum lot size. Due to Re-Code and new zoning, the primary lot is a non-conforming lot at 4,348 square feet, is contiguous and in the same name. For these reasons, these two lots will be combined for assessing purposes for FY27 and the property owner will receive written notification.

5. Three aerial images [see Exhibit 13] are included to provide a bird's eye view of the Property. The first image shows that the Property is made up of two lots. The second aerial image shows the Property from a different angle. The third aerial image shows the Property and its relation to the two comparable properties suggested by the Appellant, 20 Deane Street and 66 Granite.

Three listing images from the 2021 sale of the Property see EXHIBIT 14], are considered too old to be considered representative of the current real estate market and were not used as part of the FY26 revaluation. Nonetheless, these images demonstrate the quality of construction and condition of the Property:

The first listing image shows a curbside image of the Property. This and the aerial images show the investment in hardscaping and landscaping the Property. This type of investment can have a potential impact on the grade.

The second listing image shows an interior image of a circular room with an architectural window, which demonstrates the superior grade of the Property. Note the architectural features including crown molding. These features are found throughout the house.

The third listing image shows the unique architectural features including another

rounded wall and specialty window.

The listing description is as follows:

**“About This Home**

*In this Portland stunner, modern amenities and thoughtful updates meet old world charm for a truly one of a kind home. More than 2,100 square feet of living space on a generous parcel of land that affords outdoor dining, gardens, entertaining, and play. Discover why this property is so unique. Gleaming hardwood floors set a warm tone in the kitchen as black granite counter tops offer a luxurious prep surface and a perfect display for hors d'oeuvres during a party. Guests can flow directly into a family room which features a gorgeous white, wooden plank ceiling. Custom cabinets create a butler's nook offering ample space for your very own coffee bar...the perfect way to start your day. Hardwood floors continue throughout the main living space including the spacious dining room, and the living room which features a curved wall and gas fireplace, a perfect spot to curl up with a great book. Upstairs, are two large bedrooms plus the primary suite. The en-suite bath features marble counter tops, and stately tiled floors. The primary closet is to die for, both oversized and bathed in light thanks to large windows, picking out your clothes will be a daily treat. This Oakdale neighborhood house offers charm and delight at every corner, to be discovered and enjoyed over a lifetime.”*

- The spreadsheet below lists recent sales of similar properties in the same assessing neighborhood and used in the development of the 2025 revaluation [see EXHIBIT 15]. The Appellant's Property is in pink and the Appellant's comparable properties are in yellow.

Parcel ID	Location Address	NBHD	y	Ht	YRBT	BED	BATH	hlf	Bat	Grade	CDU	Sale Date	Sale Amt	Lot Size	Land	Building	Total Assess
135 A002001	535 Stevens Ave	111	2	1900	5	3	0		B	Good		10/2/2024	\$1,240,000	13,384	\$128,500	\$1,022,500	\$1,151,000
176 F016001	69 Montrose Ave	111	2	1913	4	2	0		C+	Very Good		12/20/2024	\$1,205,000	8,300	\$148,700	\$708,500	\$857,200
131 F005001	39 Lawn Ave	111	2	1910	5	2	0		C+	Good		12/3/2024	\$1,135,000	5,355	\$139,600	\$668,900	\$808,500
125 G002001	435 Deering Ave	111	2	1900	4	2	2		B	Good		7/22/2022	\$1,100,000	5,394	\$139,700	\$843,300	\$983,000
121 E008001	15 Highland St	1111	2	1938	4	2	1		C+	Average		8/1/2022	\$1,100,000	9,651	\$175,100	\$723,200	\$898,300
131 J004001	15 Amherst St	111	2	1913	3	2	1		B-	Good		7/26/2023	\$1,085,000	6,125	\$142,000	\$818,600	\$960,600
132 F019001	50 Lawn Ave	111	2	1910	4	2	1		B-	Very Good		4/1/2025	\$1,025,000	5,788	\$140,900	\$765,200	\$906,100
180 E006001	59 Mabel St	111	2	1900	4	2	1		B-	Excellent		10/31/2023	\$1,010,000	10,000	\$153,900	\$789,300	\$943,200
116 A011001	94 Dartmouth	111	2	1913	5	3	2		B-	Very Good		5/31/2024	\$1,005,000	8,228	\$148,400	\$879,100	\$1,027,500
134 F019001	19 Richardson St	111	2	1903	4	2	1		C+	Good		5/5/2023	\$1,002,000	5,000	\$138,500	\$646,900	\$785,400
130 E008001	16 Nevens St	111	2	1900	4	1	1		C+	Good		10/3/2024	\$942,500	9,872	\$153,500	\$773,600	\$927,100
135 C017001	162 Hartley St	111	2	1905	4	1	1		C	Good		6/3/2024	\$900,000	5,500	\$140,000	\$605,100	\$745,100
125 C002001	464 Deering Ave	111	2	1877	4	2	1		B	Good		8/1/2022	\$885,000	10,937	\$155,800	\$858,500	\$1,014,300
133 G015001	245 Concord St W	111	2	1900	4	2	0		C+	Excellent		11/25/2024	\$865,000	3,482	\$133,800	\$682,500	\$816,300
123 L001001	277 Woodford St	111	2	1902	4	2	1		C+	Very Good		7/29/2022	\$850,000	4,301	\$136,400	\$728,300	\$864,700
136 C004001	48 Hartley St	111	2	1902	3	1	1		C+	Excellent		6/3/2024	\$848,000	7,100	\$145,000	\$589,200	\$734,200
176 F001001	456 Woodford St	111	2	1922	4	2	0		C+	Good		7/19/2024	\$840,000	10,000	\$153,900	\$696,600	\$850,500
066A C001001	20 Deane St	111	2	1900	4	1	1		C+	Good		12/26/2024	\$744,000	5,353	\$139,600	\$602,800	\$742,400
066A C002001	66 Granite	111	2	1909	3	1	0		C+	Average		N/A	N/A	4,807	\$137,900	\$427,500	\$565,400
066A A021001	61 Granite	111	2	1918	3	2	1		B	Good		N/A	N/A	4,348	\$136,500	\$787,400	\$923,900

- There are three recognized approaches that assessors use to value properties, which include the Cost Approach, the Sales Approach, and the Income and Expense Approach. In the 2025 revaluation for this type of property, the Sales Approach was used, supported by the Cost Approach. The Income and Expense Approach does not apply in this case as that is typically applied for income producing or commercial properties.

## Appellant Exhibit A

8. The Sales Comparison Approach (SCA) in International Association of Assessing Officers (IAAO) appraisal is a core method comparing a subject property to recently sold, similar properties (comparable) in the same market, making adjustments for differences (location, size, features) to find the most probable value, relying on principles like substitution and contribution, and involves steps like data collection, analysis, and reconciliation to arrive at an accurate market value for mass appraisal or individual property valuation.
9. The Cost Approach is viewed by the IAAO (International Association of Assessing Officers) as a core valuation method, estimating property value by calculating the current cost to build a new equivalent structure, subtracting all forms of depreciation (physical, functional, external), and then adding the value of the land.
10. The IAAO (International Association of Assessing Officers) Income Approach defines property value by converting its expected future income into a present worth, treating it as an investment by analyzing potential gross income, subtracting vacancy/expenses to get Net Operating Income (NOI), then dividing NOI by a market-derived capitalization rate (Cap Rate) to find value, a core method for income-producing properties like apartments or offices.
11. A detailed explanation of the development of residential values can be found in the Explanation of Mass Appraisal and Residential Value Methodology. [See EXHIBIT 16.]
12. The Appellant purchased the Property in 2021 for \$702,000 and is suggesting a current market value increase of just \$65,000 or 9% since 2021. The Portland real estate market has experienced record growth since the Appellant purchased the Property. The city-wide revaluation average increase in value is 43%. The current assessment of the Property recognizes the Property as being above average. Accordingly, the value increase in the Property of 47% is slightly higher than the city-wide average, indicating that the assessed value is in line with the market increase.
13. The assessed valuation of the Property demonstrates that it is assessed at its fair market value and that it is assessed at a relatively uniform rate with comparable properties in the district. Appellant has not submitted any evidence to satisfy their burden of proof to demonstrate that the assessment was substantially overvalued, based on an unjust discrimination or subject to fraud, dishonesty or an illegality.
14. **CONCLUSION:** For the reasons set forth in this memorandum and its attachments, the City Assessor respectfully requests that the Board of Assessment Review (a) conclude that the Property is assessed at its fair market value and at a relatively uniform rate with comparable properties, (b) rule that the Appellant has failed to meet its burden of proving that the Property is substantially overvalued, that the assessment was based on unjust discrimination, fraud, dishonesty, illegality or that the assessment was otherwise manifestly wrong, and (c) deny the Appellant's application.

### LEGAL REFERENCES

- Article IX, § 8 of the Maine Constitution provides that “All taxes upon real and personal estate, assessed by authority of this State, shall be apportioned and assessed equally according to the just value thereof.” According to the Maine Supreme Judicial Court, “Just value means market value.” *Weekley v. Town of Scarborough*, 676 A.2d 932, 934 (Me. 1996); see also *Terfloth v. Town of Scarborough*, 2014 ME 57, ¶ 11, 90 A.3d 1131 (“fair market value”).
- Assessments must be supported by two findings: 1) the property must be assessed at its fair market value, and 2) the property must be assessed at a relatively uniform rate with comparable property in the district. *Terfloth v. Town of Scarborough*, 2014 ME 57, ¶11, 90 A.3d 1131.
- The City Assessor’s assessment of the Property is presumed to be valid. *Petrin v. Town of Scarborough*, 2016 ME 136, ¶14, 147 A.3d 842, 849. The Appellant has the burden of proving to the Board of Assessment Review that “the assessed value of the property is ‘manifestly wrong.’” In order to do so, it must be demonstrated “(1) that [the] property was substantially overvalued and an injustice resulted from the overvaluation; (2) that there was unjust discrimination in the valuation of the property; or (3) that the assessment was fraudulent, dishonest, or illegal.” *Id.*; see also *City of Waterville v. Waterville Homes*, 655 A.2d 365 (Me. 1995); *Yusem v. Raymond*, 2001 ME 61, 769 A.2d 865; *Weekley v. Town of Scarborough*, 676 A.2d 932 (Me. 1996); *Southwest Harbor v. Harwood*, 763 A.2d 115 (Me. 2000); *Northeast Empire Limited Partnership #2 v. Ashland*, 2003 ME 28, 818 A.2d 1021 ; *Terfloth v. Town of Scarborough*, 2014 ME 57, 90 A.3d 1131.
- It is the total assessment that controls under Maine law. If either the land or building value is too high or too low, so long as the total assessment is not “manifestly wrong,” the taxpayer has not met his burden of proof. *Roberts v. Town of Southwest Harbor*, 2004 ME 132, 861 A.2d 617

**Appellant Exhibit B**

CC &lt;cc26759@gmail.com&gt;

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**Board of Assessment Review Appeal**

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**Elisa Marr** <emarr@portlandmaine.gov>  
To: "cc26759@gmail.com" <cc26759@gmail.com>

Fri, Dec 12, 2025 at 11:11 AM

Good morning:

This office mailed out a standard 706-A request for information letter to you today. I am attaching the 706-A request to this email so that you receive it as soon as possible. Although section 706-A typically allows a taxpayer 30 days to respond to an assessor's inquiries, I ask that you provide this information to me no later than **Monday, December 29, 2025** so that it can be available for the hearing on your appeal to the Board of Assessment Review. I appreciate your assistance and cooperation in this process.

Elisa A. Marr, CMA-2  
Assessor  
City of Portland, Maine  
[389 Congress Street, Room 115](#)  
[Portland, Maine 04101](#)  
207-874-8754



Notice: Under Maine law, documents - including e-mails - in the possession of public officials or city employees about government business may be classified as public records. There are very few exceptions. As a result, please be advised that what is written in an e-mail could be released to the public and/or the media if requested.

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103K



**Appellant Exhibit B**

CC <cc26759@gmail.com>

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**Board of Assessment Review Appeal**

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CC <cc26759@gmail.com>

Mon, Dec 15, 2025 at 4:28 PM

To: Elisa Marr <emarr@portlandmaine.gov>, Meredith Lubking <meredithlubking@gmail.com>

Hi Elisa,

Thank you for sending the document. Due to the holidays and a recent family matter, we will not be able to complete all requested items by December 29, 2025. Under §706-A, a taxpayer has 30 days from receipt of a request to respond, so we will need the full timeframe. Please expect the completed materials no later than January 11, 2026.

In the meantime, if you can please provide me with the Assessment Record prepared for our property, particularly the documented fair market value calculation and analysis, I would be greatly appreciative.

Please feel free to reach out with any questions. Thank you, and happy holidays!

Colleen Clark

[Quoted text hidden]

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Colleen M. Clark



## Appellant Exhibit B

CC <cc26759@gmail.com>

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### Board of Assessment Review Appeal

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**Elisa Marr** <emarr@portlandmaine.gov>

Mon, Dec 15, 2025 at 4:39 PM

To: CC <cc26759@gmail.com>

Cc: Meredith Lubking <meredithlubking@gmail.com>, Michael Goldman <mig@portlandmaine.gov>

Ms. Clark:

Will you be able to schedule the requested walkthrough of the property?

Thank you,

Elisa A. Marr, CMA-2  
Assessor  
City of Portland, Maine  
389 Congress Street, Room 115  
Portland, Maine 04101  
207-874-8754



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## Appellant Exhibit B

CC <cc26759@gmail.com>

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### Board of Assessment Review Appeal

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CC <cc26759@gmail.com>

Mon, Dec 15, 2025 at 4:42 PM

To: Elisa Marr <emarr@portlandmaine.gov>

Cc: Meredith Lubking <meredithlubking@gmail.com>, Michael Goldman <mig@portlandmaine.gov>

Absolutely, just not ahead of January 1 as we will be handing a family matter. Michael, please let me know options and we can work out the schedule. Thank you!

[Quoted text hidden]

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Colleen M. Clark



## Appellant Exhibit B

CC <cc26759@gmail.com>

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### Board of Assessment Review Appeal

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**Elisa Marr** <emarr@portlandmaine.gov>

Mon, Dec 15, 2025 at 4:44 PM

To: CC <cc26759@gmail.com>

Cc: Meredith Lubking <meredithlubking@gmail.com>, Michael Goldman <mig@portlandmaine.gov>

Ms. Clark:

Are you available for a walkthrough January 6, 7, or 8 between 8:30 and 3:30 p.m.?

Elisa A. Marr, CMA-2  
Assessor  
City of Portland, Maine  
389 Congress Street, Room 115  
Portland, Maine 04101  
207-874-8754



[Quoted text hidden]



## Appellant Exhibit B

CC <cc26759@gmail.com>

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### Board of Assessment Review Appeal

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CC <cc26759@gmail.com>

Tue, Dec 16, 2025 at 8:52 AM

To: Elisa Marr <emarr@portlandmaine.gov>

Cc: Meredith Lubking <meredithlubking@gmail.com>, Michael Goldman <mig@portlandmaine.gov>

Good morning! Unfortunately, nothing came through. Can you please resend? Also, we can be made available on any of the dates (January 6-8) but morning would be best due to work commitments. Thank you!

[Quoted text hidden]

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Colleen M. Clark

**Appellant Exhibit B**

CC &lt;cc26759@gmail.com&gt;

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**Board of Assessment Review Appeal**

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**Elisa Marr** <emarr@portlandmaine.gov>

Mon, Dec 22, 2025 at 2:22 PM

To: CC &lt;cc26759@gmail.com&gt;

Cc: Meredith Lubking &lt;meredithlubking@gmail.com&gt;, Michael Goldman &lt;mig@portlandmaine.gov&gt;, Jessica Grondin &lt;jgrondin@portlandmaine.gov&gt;, Jim Merrill &lt;jom@portlandmaine.gov&gt;

Good afternoon Ms. Clark:

In reviewing your property record card there are some factors that I would like to review further that may help to resolve this appeal. We are going to need to schedule an appointment to do a walkthrough at your earliest convenience. Please let me know if the proposed dates of January 6 or 7 work for you and what time would be convenient.

Thank you,

Elisa A. Marr, CMA-2  
Assessor  
City of Portland, Maine  
389 Congress Street, Room 115  
Portland, Maine 04101  
207-874-8754



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## Appellant Exhibit B

CC <cc26759@gmail.com>

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### Board of Assessment Review Appeal

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**Colleen Clark** <cc26759@gmail.com>

Mon, Dec 22, 2025 at 3:53 PM

To: Elisa Marr <emarr@portlandmaine.gov>

Cc: Meredith Lubking <meredithlubking@gmail.com>, Michael Goldman <mig@portlandmaine.gov>, Jessica Grondin <jgrondin@portlandmaine.gov>, Jim Merrill <jom@portlandmaine.gov>

Hi Elisa, between 9-11 either day is fine. Is there an estimate of how long it will take? Additionally, if there is any further information you can provide as to how the data was used it would be helpful. As it stands, these are just documents with the codes, and it is not abundantly clear how the analysis was done for our house overall. We would love to see those calculations. Thank you!

On Dec 22, 2025, at 2:23 PM, Elisa Marr <emarr@portlandmaine.gov> wrote:

[Quoted text hidden]

**Appellant Exhibit B**

CC &lt;cc26759@gmail.com&gt;

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**Board of Assessment Review Appeal**

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**Elisa Marr** <emarr@portlandmaine.gov>

Tue, Dec 23, 2025 at 9:03 AM

To: Colleen Clark &lt;cc26759@gmail.com&gt;

Cc: Meredith Lubking &lt;meredithlubking@gmail.com&gt;, Michael Goldman &lt;mig@portlandmaine.gov&gt;, Jessica Grondin &lt;jgrondin@portlandmaine.gov&gt;, Jim Merrill &lt;jom@portlandmaine.gov&gt;

Good morning:

Senior Appraiser James Morrill will reach out to you to set a time.

I have submitted your request for information to the City's communications director as a Freedom of Access Act or FOAA to allow me time to prepare documents to answer your inquiry. The tables I have provided to you are depreciation tables and dwelling cost factors. This is the type of information used in the mass appraisal process and by real estate professionals. The revaluation was conducted using mass appraisal.

Mass appraisal is the systematic valuation of large groups of properties (like all homes in a county) at once, using common data, standardized methods, and statistical models (like regression) to determine values, primarily for property tax assessment, making it efficient and equitable where individual appraisals are impractical. Instead of valuing one home at a time, it uses Computer Assisted Mass Appraisal (CAMA) systems, market data, and algorithms to adjust for features like size, age, and location, creating consistent valuations for thousands of parcels.

**Methodology**

The local construction cost index is the ratio of the cost to construct a dwelling in one location compared with the cost to construct the same dwelling in another location at a given date. The cost schedules will be calibrated to closely reflect the region encompassing the City of Portland as of the April 1<sup>st</sup> date of value for the respective year of the reassessment.

A. The cost index will be developed from an analysis of sales of newly constructed, average quality dwellings located within the City of Portland and/or sales of "relatively" new, average quality dwellings which have been properly adjusted for time. This is a four-step process that should be completed in the following order:

1. Develop a market trend based on re-sales of improved residential properties within the City of Portland.
2. Trend the construction costs for each new dwelling to be used in the index study to the April 1<sup>st</sup> date of value for the respective year of the reassessment.
3. Calculate a cost ratio for each new dwelling by comparing the Enterprise Assessment replacement cost new ("RCN") to actual construction costs.
4. Analyze the individual cost ratios and correlate an overall local construction index.

In the event that an insufficient number of newly constructed, average quality dwellings are available to adequately document the local index, supplemental sources such as an accepted cost indexing service, will be used.

**Index Calculation**

The calculation process to establish the local index is as follows:

1. Trend all sales to be used in the index study to the April 1<sup>st</sup> date of value for the respective year of the reassessment using the monthly trending factor established in the market trend analysis.
2. Subtract the land value estimate from each adjusted sales price. The result is the indicated dwelling or building residual value.
3. Obtain the RCN for each dwelling through Enterprise Assessment.
4. For each sample, divide the indicated dwelling residual value (found in step 2) by the Enterprise Assessment "Base Value." The result is the index factor for the improvements.

**Calibrating the Residential Depreciation Tables****Appellant Exhibit B****Methodology**

The Enterprise Assessment residential accrued depreciation or percent good tables are a matrix which is set up by the "Year Built" and the "Condition, Desirability, and Usefulness" ("CDU") rating of the dwelling. The tables will be calibrated to reflect the local market conditions for the City of Portland. The calibration process is completed by analyzing verified sales which are contained in the sales history file.

**Residential Sales Comparison Approach**

During this step of the valuation process, the City of Portland's market modeling module will be fully deployed for residential improved parcels, where possible, so both the cost and comparable sales approach will be considered when arriving at the final appraised value. If applicable, up to five comparable sales for each subject will be available for review. These comparable sales will be determined by both the Enterprise Assessment as well as values developed using AI technology.

A market model is a statistical picture of the elements affecting sale price within the market area. By determining the relative effect of specified property characteristics on sale price, market models will be constructed and used to predict value for unsold properties.

The above is the basis for the development of your property value.

Thank you,

Elisa A. Marr, CMA-2  
Assessor  
City of Portland, Maine  
389 Congress Street, Room 115  
Portland, Maine 04101  
207-874-8754



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**Appellant Exhibit B**

CC &lt;cc26759@gmail.com&gt;

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**Board of Assessment Review Appeal**

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**Jim Merrill** <jom@portlandmaine.gov>

Tue, Dec 23, 2025 at 9:46 AM

To: Elisa Marr &lt;emarr@portlandmaine.gov&gt;

Cc: Colleen Clark &lt;cc26759@gmail.com&gt;, Meredith Lubking &lt;meredithlubking@gmail.com&gt;, Michael Goldman &lt;mig@portlandmaine.gov&gt;, Jessica Grondin &lt;jgrondin@portlandmaine.gov&gt;

Hi Colleen,

*I'm reaching out to schedule a walkthrough of your property. Based on your email, it sounds like a time between 9:00 and 11:00 am on January 6 or 7 would work best for you. Would 10:00 am on January 7 be convenient? The walkthrough should only take 10-15 minutes.*

*Please let me know if this works for you, or if another time would work better.*

*Best regards,*

*Jim*

James Merrill  
Sr. Tax Appraiser  
[389 Congress Street](#)  
[Portland, Maine 04101](#)

[Quoted text hidden]



**Appellant Exhibit B**

CC <cc26759@gmail.com>

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**Board of Assessment Review Appeal**

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**Colleen Clark** <cc26759@gmail.com>

Tue, Dec 23, 2025 at 10:06 AM

To: Jim Merrill <jom@portlandmaine.gov>

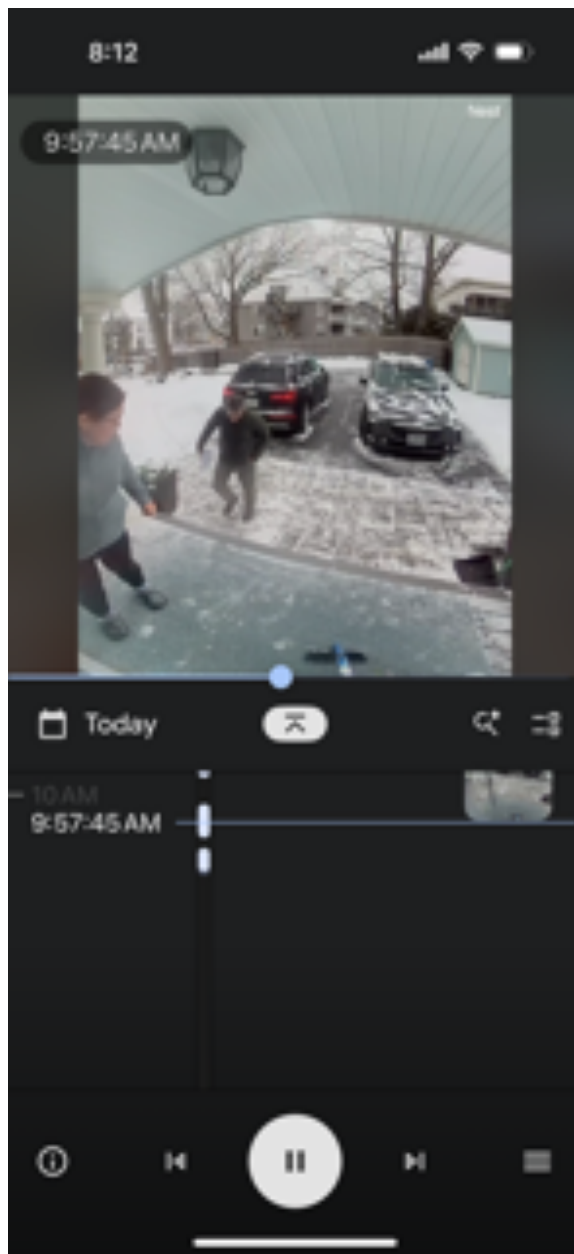
Cc: Elisa Marr <emarr@portlandmaine.gov>, Meredith Lubking <meredithlubking@gmail.com>, Michael Goldman <mig@portlandmaine.gov>, Jessica Grondin <jgrondin@portlandmaine.gov>

That works perfectly. Thank you!

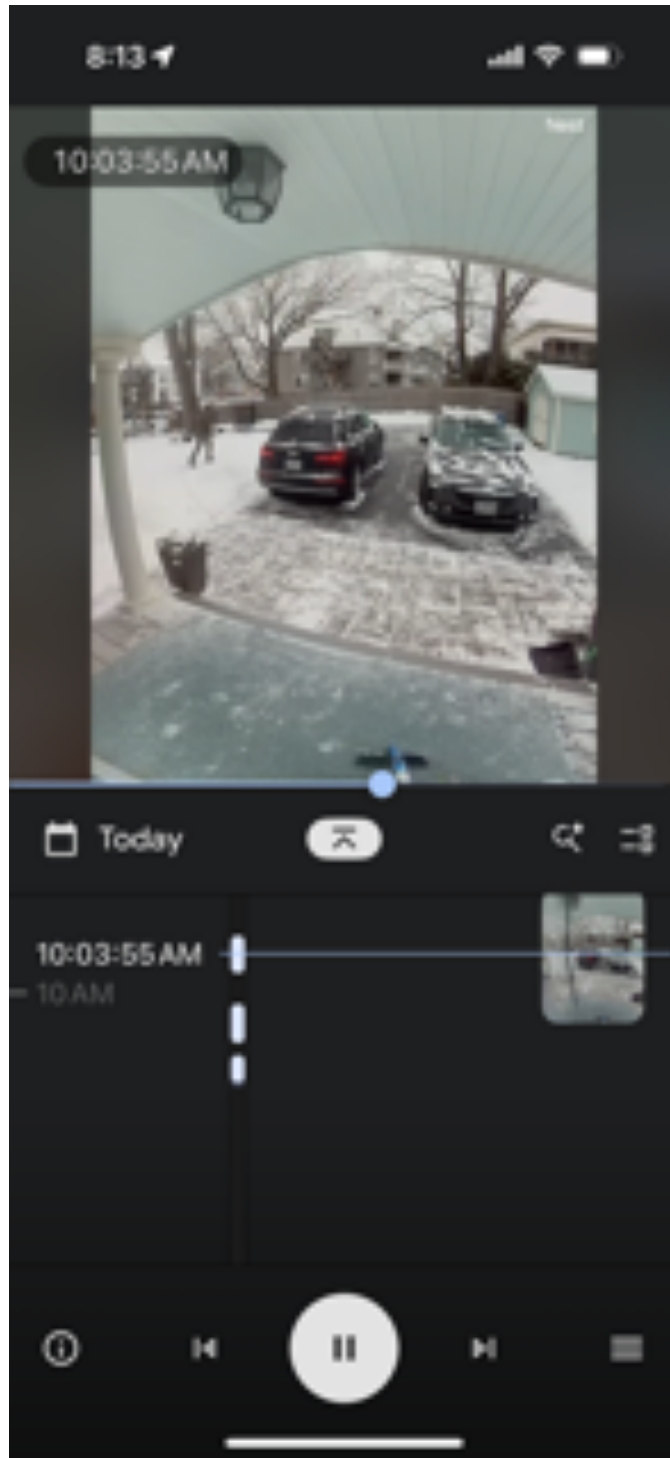
On Dec 23, 2025, at 9:47 AM, Jim Merrill <jom@portlandmaine.gov> wrote:

[Quoted text hidden]

**Appellant Exhibit C1**  
**Screenshots from Google Nest Camera**  
**Dated January 7, 2026**



**Appellant Exhibit C2**  
**Screenshots from Google Nest Camera**  
**Dated January 7, 2026**



# Appellant Exhibit D

## Relevant Comparable Information Not Included in “Recent sales of similar properties [EXHIBIT 15]”

### EXHIBIT 15

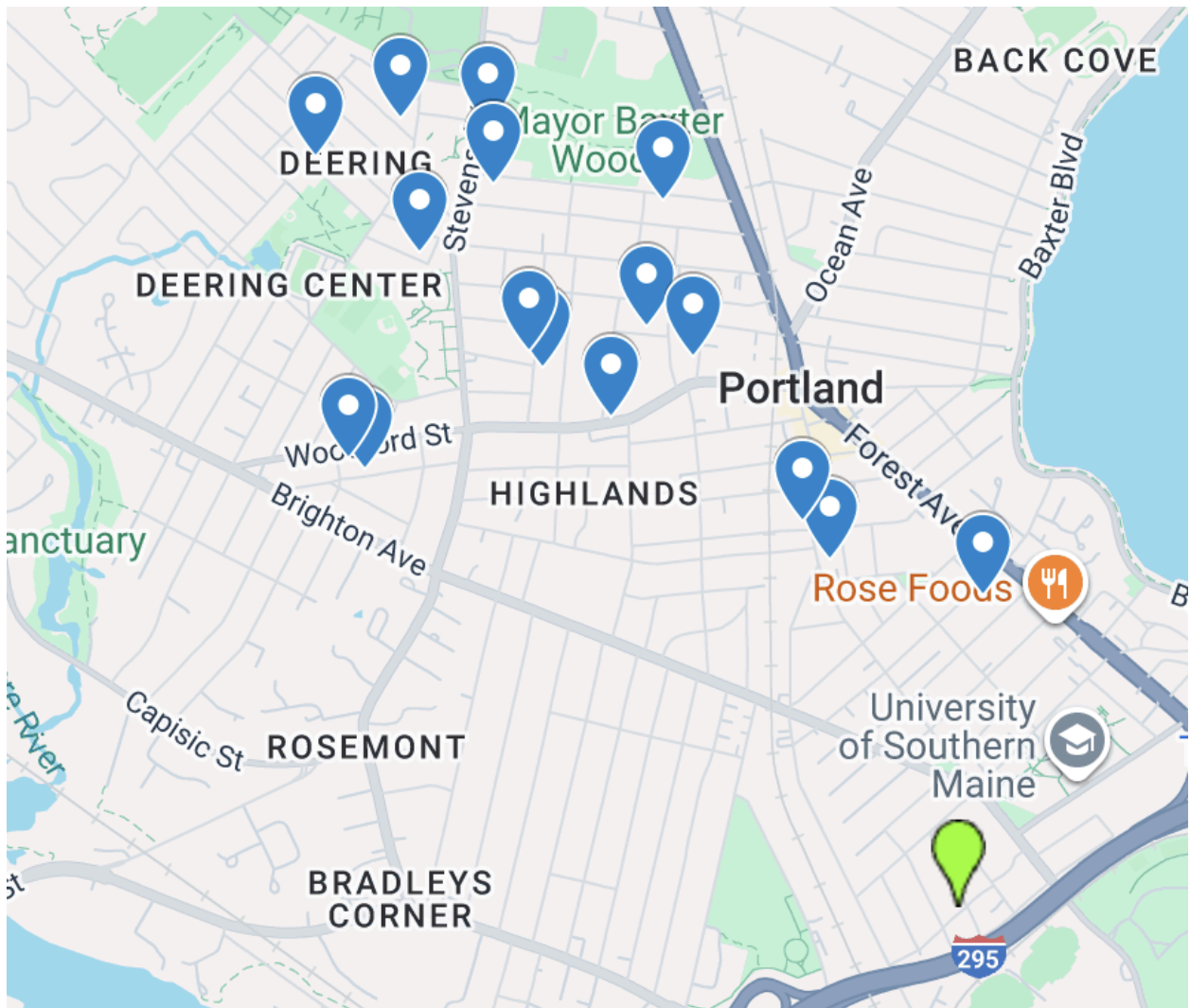
Parcel ID	Location Address	NBHD	HGT	YRBT	BED	BATH	HLF	Grade	CDU	Sale Date	Sale Amt	Lot Size	Land	Building	Total Assess
135 A002001	535 Stevens Ave	111	2	1900	5	3	0	B	Good	10/2/2024	\$1,240,000	13,384	\$128,500	\$1,022,500	\$1,151,000
176 F016001	69 Montrose Ave	111	2	1913	4	2	0	C+ery	Good	12/20/2024	\$1,205,000	8,300	\$148,700	\$708,500	\$857,200
131 F005001	39 Lawn Ave	111	2	1910	5	2	0	C+	Good	12/3/2024	\$1,135,000	5,355	\$139,600	\$668,900	\$808,500
125 G002001	435 Deering Ave	111	2	1900	4	2	2	B	Good	7/22/2022	\$1,100,000	5,394	\$139,700	\$843,300	\$983,000
121 E008001	15 Highland St	1111	2	1938	4	2	1	C+	Average	8/1/2022	\$1,100,000	9,651	\$175,100	\$723,200	\$898,300
131 J004001	15 Amherst St	111	2	1913	3	2	1	B-	Good	7/26/2023	\$1,085,000	6,125	\$142,000	\$818,600	\$960,600
132 F019001	50 Lawn Ave	111	2	1910	4	2	1	B-ery	Good	4/1/2025	\$1,025,000	5,788	\$140,900	\$765,200	\$906,100
180 E006001	59 Mabel St	111	2	1900	4	2	1	B-	Excellent	10/31/2023	\$1,010,000	10,000	\$153,900	\$789,300	\$943,200
116 A011001	94 Dartmouth St	111	2	1913	5	3	2	B-ery	Good	5/31/2024	\$1,005,000	8,228	\$148,400	\$879,100	\$1,014,500
134 F019001	19 Richardson St	111	2	1903	4	2	1	C+	Good	5/5/2023	\$1,002,000	5,000	\$138,500	\$646,900	\$785,400
130 E008001	16 Nevens St	111	2	1900	4	1	1	C+	Good	10/3/2024	\$942,500	9,872	\$153,500	\$773,600	\$927,100
135 C017001	162 Hartley St	111	2	1905	4	1	1	C	Good	6/3/2024	\$900,000	5,500	\$140,000	\$605,100	\$745,100
125 C002001	464 Deering Ave	111	2	1877	4	2	1	B	Good	8/1/2022	\$885,000	10,937	\$155,800	\$858,500	\$1,014,300
133 G015001	245 Concord St W	111	2	1900	4	2	0	C+	Excellent	11/25/2024	\$865,000	3,482	\$133,800	\$682,500	\$816,300
123 L001001	277 Woodford St	111	2	1902	4	2	1	C+ery	Good	7/29/2022	\$850,000	4,301	\$136,400	\$728,300	\$864,700
136 C004001	48 Hartley St	111	2	1902	3	1	1	C+	Excellent	6/3/2024	\$848,000	7,100	\$145,000	\$589,200	\$734,200
176 F001001	456 Woodford St	111	2	1922	4	2	0	C+	Good	7/19/2024	\$840,000	10,000	\$153,900	\$696,600	\$850,500
066A C001001	20 Deane St	111	2	1900	4	1	1	C+	Good	12/26/2024	\$744,000	5,353	\$139,600	\$602,800	\$742,400
066A C002001	66 Granite	111	2	1909	3	1	0	C+	Average	N/A	N/A	4,807	\$137,900	\$427,500	\$565,400
066A A021001	61 Granite	111	2	1918	3	2	1	B	Good	N/A	N/A	4,348	\$136,500	\$787,400	\$923,900

Address	Sq Ft	Property Type	Garage	Zillow Link
535 Stevens Ave	3161	Single family	Yes	<a href="https://www.zillow.com/homedetails/535-Stevens-Ave-Portland-ME-04103/84894159_zpid/">https://www.zillow.com/homedetails/535-Stevens-Ave-Portland-ME-04103/84894159_zpid/</a>
69 Montrose Ave	2399	Single family	Yes	<a href="https://www.zillow.com/homedetails/69-Montrose-Ave-Portland-ME-04103/84901945_zpid/">https://www.zillow.com/homedetails/69-Montrose-Ave-Portland-ME-04103/84901945_zpid/</a>
39 Lawn Ave	2404	Single family	Yes	<a href="https://www.zillow.com/homedetails/39-Lawn-Ave-Portland-ME-04103/84892796_zpid/">https://www.zillow.com/homedetails/39-Lawn-Ave-Portland-ME-04103/84892796_zpid/</a>
435 Deering Ave	2678	Single family	Yes	<a href="https://www.zillow.com/homedetails/435-Deering-Ave-Portland-ME-04103/84891302_zpid/">https://www.zillow.com/homedetails/435-Deering-Ave-Portland-ME-04103/84891302_zpid/</a>
15 Highland Ave	2444	Single family	Yes	<a href="https://www.zillow.com/homedetails/15-Highland-St-Portland-ME-04103/84890144_zpid/">https://www.zillow.com/homedetails/15-Highland-St-Portland-ME-04103/84890144_zpid/</a>
15 Amherst Ave	2666	Single family	Yes	<a href="https://www.zillow.com/homedetails/15-Amherst-St-Portland-ME-04103/84892723_zpid/">https://www.zillow.com/homedetails/15-Amherst-St-Portland-ME-04103/84892723_zpid/</a>
50 Lawn Ave	2202	Single family	Yes	<a href="https://www.zillow.com/homedetails/50-Lawn-Ave-Portland-ME-04103/84893153_zpid/">https://www.zillow.com/homedetails/50-Lawn-Ave-Portland-ME-04103/84893153_zpid/</a>
59 Mabel St	2507	Single family	No	<a href="https://www.zillow.com/homedetails/59-Mabel-St-Portland-ME-04103/84904025_zpid/">https://www.zillow.com/homedetails/59-Mabel-St-Portland-ME-04103/84904025_zpid/</a>
94 Dartmouth St	2945	Single family	No	<a href="https://www.zillow.com/homedetails/94-Dartmouth-St-Portland-ME-04103/84888822_zpid/">https://www.zillow.com/homedetails/94-Dartmouth-St-Portland-ME-04103/84888822_zpid/</a>
19 Richardson St	2265	Single family	Yes	<a href="https://www.zillow.com/homedetails/19-Richardson-St-Portland-ME-04103/84893916_zpid/">https://www.zillow.com/homedetails/19-Richardson-St-Portland-ME-04103/84893916_zpid/</a>
16 Nevens St	2646	Single family	Yes	<a href="https://www.zillow.com/homedetails/16-Nevens-St-Portland-ME-04103/84894655_zpid/">https://www.zillow.com/homedetails/16-Nevens-St-Portland-ME-04103/84894655_zpid/</a>
162 Hartley St	2450	Single family	Yes	<a href="https://www.zillow.com/homedetails/162-Hartley-St-Portland-ME-04103/84894139_zpid/">https://www.zillow.com/homedetails/162-Hartley-St-Portland-ME-04103/84894139_zpid/</a>
464 Deering Ave	2472	Single family	Yes	<a href="https://www.zillow.com/homedetails/464-Deering-Ave-Portland-ME-04103/84891305_zpid/">https://www.zillow.com/homedetails/464-Deering-Ave-Portland-ME-04103/84891305_zpid/</a>
245 Concord St W	2152	Single family	No	<a href="https://www.zillow.com/homedetails/245-Concord-St-W-Portland-ME-04103/84893569_zpid/">https://www.zillow.com/homedetails/245-Concord-St-W-Portland-ME-04103/84893569_zpid/</a>
277 Woodford St	3270	Single family	Yes	<a href="https://www.zillow.com/homedetails/277-Woodford-St-Portland-ME-04103/84890611_zpid/">https://www.zillow.com/homedetails/277-Woodford-St-Portland-ME-04103/84890611_zpid/</a>
48 Hartley St	1734	Single family	No	<a href="https://www.zillow.com/homedetails/48-Hartley-St-Portland-ME-04103/84894395_zpid/">https://www.zillow.com/homedetails/48-Hartley-St-Portland-ME-04103/84894395_zpid/</a>
456 Woodford St	2022	Single family	Yes	<a href="https://www.zillow.com/homedetails/456-Woodford-St-Portland-ME-04103/84901901_zpid/">https://www.zillow.com/homedetails/456-Woodford-St-Portland-ME-04103/84901901_zpid/</a>

## Appellant Exhibit E

### Map of Assessor Comparables from Recent sales of similar properties [EXHIBIT 15]

61 Granite Street in green.



# Appellant Exhibit F

## Comparable Sales and Adjustment Summary

### Equal or Superior Location Properties

Property	Sale Price	Assessed Value	Assessment-to-Sale Ratio	Key Characteristics
61 Granite Street (Subject)	\$702,000	\$923,900	132%	2,138 sq ft; no garage; traffic exposure; I-295 proximity
69 Montrose Ave	\$1,205,000	\$857,200	71%	Larger; garage; interior street; superior micro-market
39 Lawn Ave	\$1,135,000	\$808,500	71%	Larger; garage; quieter street; superior neighborhood
15 Highland Ave	\$1,100,000	\$898,300	82%	Larger; garage; superior location
19 Richardson St	\$1,002,000	\$785,400	78%	Larger; garage; superior micro-market
15 Amherst Ave	\$1,085,000	\$960,600	89%	Larger; garage; deeper residential street
425 Deering Ave	\$1,100,000	\$983,000	89%	Larger; garage; superior functional utility

## Appellant Exhibit G

### Comparable Sale and Assessment Demonstrating Market-Recognized Value Adjustments<sup>1</sup>

**Subject Property:** 61 Granite Street

**Comparable Property:** 20 Deane Street and 25 Deane Street

**Table 1: Comparable Property Summary**

Property	Sale Year	Sale Price	Living Area (SF)	Bedrooms	Baths	Garage	Lot Size (SF)	Assessed Value
20 Deane St	2021	\$600,000	2,063	3	1.5	2-car	5,353	\$742,400
20 Deane St	2024	\$744,000	2,063	3	1.5	2-car	5,353	\$742,400
25 Deane St	2019	\$542,000	2,188	3	2.5	2-car	7,051	\$894,700
61 Granite St (Subject)	2021	\$702,000	2,138	3	2.5	None	4,348 + accessory	\$923,900

**Observation:**

The comparable properties located at 20 and 25 Deane Street are similarly situated residential properties within the same neighborhood and market area as the subject property. Each comparable possesses equal or superior functional utility and grade, including the presence of garages, and is assessed at or near its indicated fair market value.

In contrast, the subject property at 61 Granite Street lacks comparable functional features yet is assessed at a substantially higher ratio of assessed value to fair market value. This disparity indicates that recognized differences in functional utility have not been consistently reflected in the assessment of the subject property when compared to similarly situated parcels.

**Table 2: Adjustment Analysis (Applied to Subject Property)**

*All adjustments are applied downward from superior comparable properties; upward adjustments reflect subject-specific value contributions.*

Adjustment Factor	Market-Supported Range	Applied Adjustment
Garage (2-car vs none)	\$40,000 – \$60,000	(\$50,000)
Bedroom Count (Equal at 3)	Neutral	\$0
Bath Difference (2.5 vs 1.5)	\$15,000 – \$25,000	+\$20,000
Living Area Difference (±75 SF)	Neutral	\$0
Primary Lot Size Difference	Minor	\$0
Accessory Lot (Granite only)	Fixed assessed value	+\$12,500
<b>Net Adjustments Applied: –\$17,500</b>		

**Table 3: Indicated Fair Market Value Reconciliation – 61 Granite Street**

Component	Value
Subject Sale Price (2021)	\$702,000
Market Appreciation (2021–2025)	+\$45,000 – \$65,000
Net Amenity Adjustments	+\$2,500
Accessory Lot Contribution	+\$12,500
<b>Indicated FMV Range</b>	<b>\$755,000 – \$780,000</b>
<b>Reconciled FMV (Rounded)</b>	<b>\$767,500</b>

<sup>1</sup> Footnotes / Valuation Support

- Garage Value:** International Association of Assessing Officers (IAAO), *Property Appraisal and Assessment Administration* (recognizing garages as significant value-contributing features); regional paired-sales analysis commonly applied in residential appraisal practice.
- Bedroom Contribution:** Appraisal Institute, *The Appraisal of Real Estate* (15th ed.) (functional utility adjustments for bedroom count).
- Lot Size:** IAAO, *Fundamentals of Mass Appraisal* (land size and site utility adjustments); market-based price-per-square-foot analysis.
- Bathroom Count:** Appraisal Institute, *Residential Market Analysis and Highest and Best Use* (bathroom count as a measurable utility adjustment).
- External Obsolescence / Location:** IAAO, *Standard on Mass Appraisal of Real Property* (recognizing traffic, highway proximity, and noise as external depreciation factors).
- Accessory Parcel Value:** City Assessor Property Record Card for Parcel 066A A022001 (assessed at \$12,500 as an accessory, non-buildable parcel); 36 M.R.S. §701-A (assessment based on actual utility and contribution to value).

**Conclusion:** *Article IX, Section 8* of the Maine Constitution and *Title 36 M.R.S. §701-A* require that property be assessed at its just value and that assessments be applied at a relatively uniform rate among comparable properties. Uniformity, rather than absolute accuracy, is the controlling standard for assessment equity.

After accounting for functional utility differences and the acknowledged contributory value of \$12,500 attributable to the accessory parcel, the reconciled fair market value of \$767,500 reflects a valuation supported by market evidence and consistent with the assessment treatment of comparable properties in the neighborhood.

**The current assessment of \$923,900 represents a material overvaluation relative to similarly situated properties and results in a disproportionate assessment ratio.** As such, the assessment of 61 Granite Street is not applied at a relatively uniform rate, contrary to Maine constitutional and statutory assessment standards and **should reconciled at a fair market value of \$767,500.**

**DATE:** January 7, 2026  
**TO:** City of Portland Board of Assessment Review  
**FROM:** Elisa Marr, City Assessor  
**RE:** FY26 Abatement Appeal – January 13, 2026  
Colleen Clark & Meredith Lubkin Trustees, 61 Granite Street  
Parcel ID 066A A021001

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The mission of the Assessor's Office is defined by the Maine Constitution, which states: *"All taxes upon real and personal estate, assessed by authority of this State shall be apportioned and assessed equally according to the just value thereof."*

This memorandum, accompanied by the attached exhibits, is submitted for the Board of Assessment Review's consideration of the above-referenced abatement appeal filed by trustee Colleen Clark ("Appellant"), regarding the property located at 61 Granite Street (the "Property"), a hearing for which is scheduled for January 13, 2026. The Property is owned by the Colleen Clark and Meredith Lubkin Living Trust.

For the reasons set forth in this memorandum and its attachments, the City Assessor respectfully requests that the Board of Assessment Review:

- A. Conclude that the property is assessed at its fair market value and at a relatively uniform rate with comparable properties;
- B. Rule that the Appellant has failed to meet its burden of proving that the property is substantially overvalued, that the assessment was based on unjust discrimination, fraud, dishonesty, illegality, or that the assessment was otherwise manifestly wrong; and
- C. Deny the Appellant's application.

This submission is organized into the following sections:

1. Timeline
2. Exhibits / List of Attachments
3. City Assessor's Response
4. Legal References

## TIMELINE

- 4/1/2025 Assessed value for the April 1, 2025 assessment date (FY26) was as follows:  
\$136,500 Land; 8,259 sq. ft. lot  
\$822,500 Building; single family dwelling with 2,372 sq. ft. living area  
\$959,000 Total Assessed Value [See EXHIBIT 17.]
- 9/18/2025 Application for Abatement of Property Taxes received from Appellant via email.  
[See EXHIBIT 6.]
- 10/10/2025 Assessor's Office issued a letter to Appellant requesting additional information regarding the Property, including appraisals and other documented evidence showing the property was overvalued. [See EXHIBIT 6.]
- 10/22/2025 Appellant submitted an email in response to the request for additional information. The email indicated that an appraisal was being provided, but no appraisal was attached to that email or subsequently provided to the Assessor. [See EXHIBIT 7.]
- 10/31/2025 Assessor's Office issued an abatement letter in the amount of \$35,100 to reflect a decrease in the condition factor based on a review of the 2021 listing. [See EXHIBITS 8, 14, and 17.]
- 11/26/2025 Appellant filed an Application for Appeal with the Board of Assessment Review.
- 12/12/2025 Assessor issued a 706-A Request for Additional information (the "706-A Request") and requested a walkthrough of the Property before December 29, 2025. Note: Between December 12th and 20th, the City Assessor made three requests to review the Property in person. The Appellant confirmed an appointment after the third request, however that appointment is not scheduled until the City Assessor's Response due date of January 7, 2026. [See EXHIBIT 9.]
- 12/15-23/2025 Appellant responded via email to the 706-A Request indicating that due to the holidays they would not be able to comply with the request until January 11, 2026, however, the Appellant in turn requested "provide me with the Assessment Record prepared for our property, particularly the documented fair market value calculation and analysis." In response, the City Assessor submitted the Property Record Card [see EXHIBIT 1] to which the Appellant further requested "*also please provide me with the formulas/calculations and analysis for the creation of the "Grade & Depreciation" as well as the "Dwelling Computation" (and any additional data you have on the property and how the values were determined)*". The City Assessor responded by providing Explanation of Mass Appraisal and Residential Value Methodology [see EXHIBIT 16].

## **LIST OF ATTACHMENTS**

### **Appellant's Submission:**

- Application for Abatement of Property Taxes packet, received by Corporation Counsel on November 26, 2025 on behalf of the Board of Assessment Review.

### **City Assessor's Exhibits:**

- Subject Property Record Card [EXHIBIT 1]
- Appellant's suggested comparable property at 66 Granite Street Property Record Card [EXHIBIT 2]
- Appellant's suggested comparable property at 20 Deane Street Property Record Card [EXHIBIT 3]
- Appellant's suggested comparable property at 16 Wolcott Street Property Record Card and four listing images from the sale of this property [EXHIBIT 4]
- Application for Abatement of Property Taxes to Assessor dated 9/17/2025 and received 9/18/2025 via email [EXHIBIT 5]
- City Assessor's informal request for additional information [EXHIBIT 6]
- Appellant email response to request for information [EXHIBIT 7]
- Letter of Abatement dated 10/31/2025 [EXHIBIT 8]
- City Assessor's formal 706-A Request for Additional Information dated 12/12/2025 [EXHIBIT 9]
- Appellant's response to 706-A Request by email dated 12/15/2025 [EXHIBIT 10]
- RCFACT – Dwelling Cost Factors [EXHIBIT 11]
- RCDEPR – Depreciation Tables [EXHIBIT 12]
- Aerial images of subject area [EXHIBIT 13]
- Listing images from 2021 sale of Property [EXHIBIT 14]
- Recent sales of similar properties [EXHIBIT 15]
- Explanation of Mass Appraisal and Residential Value Methodology [EXHIBIT 16]
- 2025 Initial Revaluation Property Record Card [EXHIBIT 17]

## CITY ASSESSOR'S RESPONSE

Appellant has not met the burden to prove the assessment is “manifestly wrong.” The burden of proof is upon the taxpayer to demonstrate through credible evidence that the assessment was “manifestly wrong” by proving indisputably that:

- A. The property was substantially overvalued and an injustice resulted from the overvaluation;
- B. That there was unjust discrimination in the valuation of the property; or
- C. That the assessment was fraudulent, dishonest, or illegal.

A taxpayer must provide affirmative evidence of the property’s “just value” (i.e., its market value) in the form of an appraisal, actual comparable sales data, or the opinion of a properly qualified expert. The City Assessor’s Response is set out in the following numbered paragraphs:

1. On October 10, 2025 the Assessor’s Office issued a letter to request additional information about the Property from the Appellant *including* an appraisal and other documented evidence showing the property was overvalued. The Appellant has not provided any additional information as outlined in the letter. [see EXHIBIT 6.] The Appellant submitted an email in response to the request for additional information indicating that an appraisal was being provided but there was no attached appraisal. The Appellant provided seven more comparable sales in this communication. Only the sale at 16 Wolcott Street [see EXHIBIT 4] is relevant as all of the other sales were after the assessment date of April 1, 2025. Included with **Exhibit 4** are interior images from the 16 Wolcott Street listing. These images are included so that the Board can clearly see that this property is not comparable to the subject Property, which is depicted in the images for the 2021 sale listing of the Property. [see **Exhibit 14**].

On December 12, 2025, the City Assessor filed a second request for information in the form of a 706-A request. [See EXHIBIT 9.] Although the Appellant technically has 30 days to respond, the City Assessor requested that the Appellant provide the information by December 29, 2025 to allow time for review and preparation for the upcoming hearing. The Appellant responded that due to the holidays they would not be able to comply with the request until January 11, 2026 which is well after the submission date for the Appellant and Assessor’s submissions in this appeal.

In response to the 706-A request, the Appellant also requested additional information regarding the development of the Property value. The City Assessor provided the Appellant with a copy of RCFACT (Dwelling Cost Factors) [see EXHIBIT 11] and RCDEPR (depreciation tables) [see EXHIBIT 12]. This is the type of information used in the mass appraisal process and by real estate professionals.

2. In the Appellant’s Application to the Board of Assessment Review dated November 26, 2025 (the “Application”), the Appellant provides only two paragraphs of evidence and references just two properties and the price per square foot as the evidence of “just value” and to support the Appellant’s opinion that the assessment is manifestly wrong. Comparing only assessed values is not an accurate comparison of fair market value. It is

normal for properties to increase at differing rates in a revaluation, particularly in the recent post COVID market. The Appellant's opinion of value is based solely on a lay-person's comparison of two properties that are not identical to the subject Property.

3. The Application references values of other properties that are reduced by the \$25,000 Homestead Exemption. The exemption should not be applied to a market value discussion. The current assessed value is \$923,900, \$25,000 more than the amount listed on the Appeal as being the assessed value. It is not clear whether the actual value requested by the Appellant is also \$25,000 more than listed on the Appeal or \$793,423.
4. Note also that the Property consists of two lots, the main lot with the dwelling unit at 066A A021001 and an abutting lot with the access driveway and a shed identified as 066A A021001. These two lots were transferred in the same deed as part of the sale and should, in fact, be considered one lot for assessing purposes. 066A A022001 is a 5,045 square foot lot and is assessed at \$10,100 with a shed assessed at \$2,400 for a total assessed value of \$12,500. This low assessed value recognizes the association with the primary lot. The actual total lot size is 9,393 square feet.

The Property is in the RN3 Zone, which requires a 5,000 square foot minimum lot size. Due to Re-Code and new zoning, the primary lot is a non-conforming lot at 4,348 square feet, is contiguous and in the same name. For these reasons, these two lots will be combined for assessing purposes for FY27 and the property owner will receive written notification.

5. Three aerial images [see Exhibit 13] are included to provide a bird's eye view of the Property. The first image shows that the Property is made up of two lots. The second aerial image shows the Property from a different angle. The third aerial image shows the Property and its relation to the two comparable properties suggested by the Appellant, 20 Deane Street and 66 Granite.

Three listing images from the 2021 sale of the Property see EXHIBIT 14], are considered too old to be considered representative of the current real estate market and were not used as part of the FY26 revaluation. Nonetheless, these images demonstrate the quality of construction and condition of the Property:

The first listing image shows a curbside image of the Property. This and the aerial images show the investment in hardscaping and landscaping the Property. This type of investment can have a potential impact on the grade.

The second listing image shows an interior image of a circular room with an architectural window, which demonstrates the superior grade of the Property. Note the architectural features including crown molding. These features are found throughout the house.

The third listing image shows the unique architectural features including another

rounded wall and specialty window.

The listing description is as follows:

**“About This Home**

*In this Portland stunner, modern amenities and thoughtful updates meet old world charm for a truly one of a kind home. More than 2,100 square feet of living space on a generous parcel of land that affords outdoor dining, gardens, entertaining, and play. Discover why this property is so unique. Gleaming hardwood floors set a warm tone in the kitchen as black granite counter tops offer a luxurious prep surface and a perfect display for hors d'oeuvres during a party. Guests can flow directly into a family room which features a gorgeous white, wooden plank ceiling. Custom cabinets create a butler's nook offering ample space for your very own coffee bar...the perfect way to start your day. Hardwood floors continue throughout the main living space including the spacious dining room, and the living room which features a curved wall and gas fireplace, a perfect spot to curl up with a great book. Upstairs, are two large bedrooms plus the primary suite. The en-suite bath features marble counter tops, and stately tiled floors. The primary closet is to die for, both oversized and bathed in light thanks to large windows, picking out your clothes will be a daily treat. This Oakdale neighborhood house offers charm and delight at every corner, to be discovered and enjoyed over a lifetime.”*

- The spreadsheet below lists recent sales of similar properties in the same assessing neighborhood and used in the development of the 2025 revaluation [see EXHIBIT 15]. The Appellant's Property is in pink and the Appellant's comparable properties are in yellow.

Parcel ID	Location Address	NBHD	y	Ht	YRBT	BED	BATH	hlf	Bat	Grade	CDU	Sale Date	Sale Amt	Lot Size	Land	Building	Total Assess
135 A002001	535 Stevens Ave	111	2	1900	5	3	0			B	Good	10/2/2024	\$1,240,000	13,384	\$128,500	\$1,022,500	\$1,151,000
176 F016001	69 Montrose Ave	111	2	1913	4	2	0			C+	Very Good	12/20/2024	\$1,205,000	8,300	\$148,700	\$708,500	\$857,200
131 F005001	39 Lawn Ave	111	2	1910	5	2	0			C+	Good	12/3/2024	\$1,135,000	5,355	\$139,600	\$668,900	\$808,500
125 G002001	435 Deering Ave	111	2	1900	4	2	2			B	Good	7/22/2022	\$1,100,000	5,394	\$139,700	\$843,300	\$983,000
121 E008001	15 Highland St	1111	2	1938	4	2	1			C+	Average	8/1/2022	\$1,100,000	9,651	\$175,100	\$723,200	\$898,300
131 J004001	15 Amherst St	111	2	1913	3	2	1			B-	Good	7/26/2023	\$1,085,000	6,125	\$142,000	\$818,600	\$960,600
132 F019001	50 Lawn Ave	111	2	1910	4	2	1			B-	Very Good	4/1/2025	\$1,025,000	5,788	\$140,900	\$765,200	\$906,100
180 E006001	59 Mabel St	111	2	1900	4	2	1			B-	Excellent	10/31/2023	\$1,010,000	10,000	\$153,900	\$789,300	\$943,200
116 A011001	94 Dartmouth	111	2	1913	5	3	2			B-	Very Good	5/31/2024	\$1,005,000	8,228	\$148,400	\$879,100	\$1,027,500
134 F019001	19 Richardson St	111	2	1903	4	2	1			C+	Good	5/5/2023	\$1,002,000	5,000	\$138,500	\$646,900	\$785,400
130 E008001	16 Nevens St	111	2	1900	4	1	1			C+	Good	10/3/2024	\$942,500	9,872	\$153,500	\$773,600	\$927,100
135 C017001	162 Hartley St	111	2	1905	4	1	1			C	Good	6/3/2024	\$900,000	5,500	\$140,000	\$605,100	\$745,100
125 C002001	464 Deering Ave	111	2	1877	4	2	1			B	Good	8/1/2022	\$885,000	10,937	\$155,800	\$858,500	\$1,014,300
133 G015001	245 Concord St W	111	2	1900	4	2	0			C+	Excellent	11/25/2024	\$865,000	3,482	\$133,800	\$682,500	\$816,300
123 L001001	277 Woodford St	111	2	1902	4	2	1			C+	Very Good	7/29/2022	\$850,000	4,301	\$136,400	\$728,300	\$864,700
136 C004001	48 Hartley St	111	2	1902	3	1	1			C+	Excellent	6/3/2024	\$848,000	7,100	\$145,000	\$589,200	\$734,200
176 F001001	456 Woodford St	111	2	1922	4	2	0			C+	Good	7/19/2024	\$840,000	10,000	\$153,900	\$696,600	\$850,500
066A C001001	20 Deane St	111	2	1900	4	1	1			C+	Good	12/26/2024	\$744,000	5,353	\$139,600	\$602,800	\$742,400
066A C002001	66 Granite	111	2	1909	3	1	0			C+	Average	N/A	N/A	4,807	\$137,900	\$427,500	\$565,400
066A A021001	61 Granite	111	2	1918	3	2	1			B	Good	N/A	N/A	4,348	\$136,500	\$787,400	\$923,900

- There are three recognized approaches that assessors use to value properties, which include the Cost Approach, the Sales Approach, and the Income and Expense Approach. In the 2025 revaluation for this type of property, the Sales Approach was used, supported by the Cost Approach. The Income and Expense Approach does not apply in this case as that is typically applied for income producing or commercial properties.

8. The Sales Comparison Approach (SCA) in International Association of Assessing Officers (IAAO) appraisal is a core method comparing a subject property to recently sold, similar properties (comparable) in the same market, making adjustments for differences (location, size, features) to find the most probable value, relying on principles like substitution and contribution, and involves steps like data collection, analysis, and reconciliation to arrive at an accurate market value for mass appraisal or individual property valuation.
9. The Cost Approach is viewed by the IAAO (International Association of Assessing Officers) as a core valuation method, estimating property value by calculating the current cost to build a new equivalent structure, subtracting all forms of depreciation (physical, functional, external), and then adding the value of the land.
10. The IAAO (International Association of Assessing Officers) Income Approach defines property value by converting its expected future income into a present worth, treating it as an investment by analyzing potential gross income, subtracting vacancy/expenses to get Net Operating Income (NOI), then dividing NOI by a market-derived capitalization rate (Cap Rate) to find value, a core method for income-producing properties like apartments or offices.
11. A detailed explanation of the development of residential values can be found in the Explanation of Mass Appraisal and Residential Value Methodology. [See EXHIBIT 16.]
12. The Appellant purchased the Property in 2021 for \$702,000 and is suggesting a current market value increase of just \$65,000 or 9% since 2021. The Portland real estate market has experienced record growth since the Appellant purchased the Property. The city-wide revaluation average increase in value is 43%. The current assessment of the Property recognizes the Property as being above average. Accordingly, the value increase in the Property of 47% is slightly higher than the city-wide average, indicating that the assessed value is in line with the market increase.
13. The assessed valuation of the Property demonstrates that it is assessed at its fair market value and that it is assessed at a relatively uniform rate with comparable properties in the district. Appellant has not submitted any evidence to satisfy their burden of proof to demonstrate that the assessment was substantially overvalued, based on an unjust discrimination or subject to fraud, dishonesty or an illegality.
14. **CONCLUSION:** For the reasons set forth in this memorandum and its attachments, the City Assessor respectfully requests that the Board of Assessment Review (a) conclude that the Property is assessed at its fair market value and at a relatively uniform rate with comparable properties, (b) rule that the Appellant has failed to meet its burden of proving that the Property is substantially overvalued, that the assessment was based on unjust discrimination, fraud, dishonesty, illegality or that the assessment was otherwise manifestly wrong, and (c) deny the Appellant's application.

## LEGAL REFERENCES

- Article IX, § 8 of the Maine Constitution provides that “All taxes upon real and personal estate, assessed by authority of this State, shall be apportioned and assessed equally according to the just value thereof.” According to the Maine Supreme Judicial Court, “Just value means market value.” *Weekley v. Town of Scarborough*, 676 A.2d 932, 934 (Me. 1996); see also *Terfloth v. Town of Scarborough*, 2014 ME 57, ¶ 11, 90 A.3d 1131 (“fair market value”).
- Assessments must be supported by two findings: 1) the property must be assessed at its fair market value, and 2) the property must be assessed at a relatively uniform rate with comparable property in the district. *Terfloth v. Town of Scarborough*, 2014 ME 57, ¶11, 90 A.3d 1131.
- The City Assessor’s assessment of the Property is presumed to be valid. *Petrin v. Town of Scarborough*, 2016 ME 136, ¶14, 147 A.3d 842, 849. The Appellant has the burden of proving to the Board of Assessment Review that “the assessed value of the property is ‘manifestly wrong.’” In order to do so, it must be demonstrated “(1) that [the] property was substantially overvalued and an injustice resulted from the overvaluation; (2) that there was unjust discrimination in the valuation of the property; or (3) that the assessment was fraudulent, dishonest, or illegal.” *Id.*; see also *City of Waterville v. Waterville Homes*, 655 A.2d 365 (Me. 1995); *Yusem v. Raymond*, 2001 ME 61, 769 A.2d 865; *Weekley v. Town of Scarborough*, 676 A.2d 932 (Me. 1996); *Southwest Harbor v. Harwood*, 763 A.2d 115 (Me. 2000); *Northeast Empire Limited Partnership #2 v. Ashland*, 2003 ME 28, 818 A.2d 1021 ; *Terfloth v. Town of Scarborough*, 2014 ME 57, 90 A.3d 1131.
- It is the total assessment that controls under Maine law. If either the land or building value is too high or too low, so long as the total assessment is not “manifestly wrong,” the taxpayer has not met his burden of proof. *Roberts v. Town of Southwest Harbor*, 2004 ME 132, 861 A.2d 617



Situs : 61 GRANITE ST

Parcel ID: 066A A021001

Class: SINGLE FAMILY

Card: 1 of 1

Printed: December 16, 2025

**CURRENT OWNER**  
 CLARK COLLEEN &  
 MEREDITH LUBKIN TRUSTEES  
 61 GRANITE ST  
 PORTLAND ME 04102

**GENERAL INFORMATION**  
 Living Units 1  
 Neighborhood 111  
 Alternate ID 5175  
 Vol / Pg 39867/097  
 District 10  
 Zoning RN3  
 Class RI

**Property Notes**  
 66A-A-21  
 GRANITE ST 59-61  
 DEANE ST 28-32  
 4348 SF



**Land Information**

Type	Size	Influence Factors	Influence %	Value
Primary	SF 4,348			136,490

Total Acres: .0998  
 Spot: Location:

**Assessment Information**

	Assessed	Appraised	Cost	Income	Market
Land	136,500	136,500	136,500	0	136,500
Building	787,400	787,400	787,400	0	895,900
<b>Total</b>	<b>923,900</b>	<b>923,900</b>	<b>923,900</b>	<b>0</b>	<b>1,032,400</b>

Manual Override Reason: Base Date of Value APRIL 1, 2021  
 Effective Date of Value APRIL 1, 2021

Value Flag COST APPROACH  
 Gross Building:

**Entrance Information**

Date	ID	Entry Code	Source
01/12/90	DDC	Entry & Sign	Owner

**Permit Information**

Date Issued	Number	Price	Purpose	% Complete
01/06/22	BLDR2021-	85,000	REMODEL	
02/13/14	201400268	15,000	ADDITION	
01/16/14	201400059	30,000	ALT	
12/24/13	201302647	7,000	OTHER	

Kitchen And Bathroom Remodel. /  
 Build A 14' X 20', One Story Addit  
 Update Kitchen, Update And Expa  
 Hvac; Install Tempstar Gas Heater

**Sales/Ownership History**

Transfer Date	Price	Type	Validity
11/28/22		Land & Building	Relative & Included Other Parcels
06/08/21	702,000	Land & Building	Multiple Parcel Sale
06/07/19	555,000	Land & Building	Involved Only Part Of Parcel
07/26/17	518,500	Land & Building	Involved Only Part Of Parcel
08/18/14	425,000	Land & Building	Involved Only Part Of Parcel
11/06/13	165,000	Land & Building	Involved Only Part Of Parcel
12/19/61			

**Deed Reference**

Deed Reference	Deed Type	Grantee
39867/097		CLARK COLLEEN &
38292/078		CLARK COLLEEN &
35702/178		OLDMIXON PATRICIA N
34189/056		ABBOTT STACEY
31715/234		WELLEN SHARI L &
31147/119		IRELAND SEAN P &
2650/179		SULLIVAN JANE



# RESIDENTIAL PROPERTY RECORD CARD 2026

CITY OF PORTLAND

Situs : 61 GRANITE ST

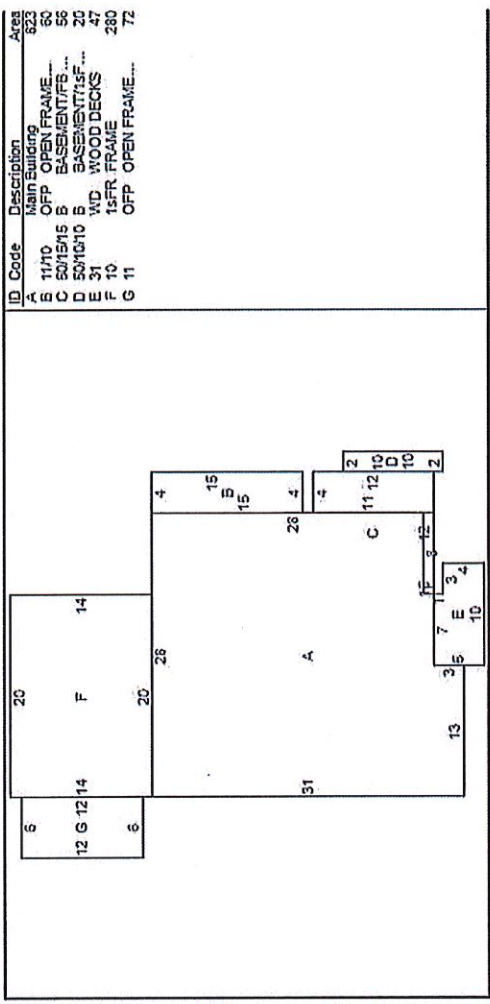
Parcel Id: 066A 0021001

Class: SINGLE FAMILY

Card: 1 of 1

Printed: December 16, 2025

Dwelling Information	
Style	Gambrel
Year Built	1918
Eff Year Built	
Year Remodeled	2014
Amenities	
In-law Apt	No
Basement	
# Car Bsmt Gar	
FBLA Type	
Rec Rm Type	
Heating & Cooling	
Heating Type	Basic
Fuel Type	Gas
System Type	Warm Air
Room Detail	
Bedrooms	3
Family Rooms	
Kitchens	
Total Rooms	7
Kitchen Type	
Kitchen Remod	Yes
Bathrooms	2
Half Baths	1
Extra Fixtures	
Bath Type	
Bath Remod	Yes
Adjustments	
Int vs Ext	Same
Unfinished Area	
Unheated Area	
Grade & Depreciation	
Grade	B
Condition	Good
CDU	VERY GOOD
Cost & Design % Complete	5
Dwelling Computations	
Base Price	530,208
Plumbing	22,530
Basement	0
Heating	0
Attic	0
Other Features	30,420
Subtotal	583,160
Adj Factor	1.1
Additions	134,100
Ground Floor Area	823
Total Living Area	2,138
Dwelling Value	787,380
Building Notes	
C&D +5% = 1,350SF-2,400SF (NBHD 111)	



ID	Code	Description	Area
A	11/10	Main Building	823
B	50/15M5 B	OFF OPEN FRAME...	60
C	50/10C10 B	BASEMENT/FB...	56
D	50/10C10 B	BASEMENT/FB...	20
E	31	WD WOOD DECKS	47
F	10	1stFR FRAME	280
G	11	OFF OPEN FRAME...	72

Type	Size 1	Size 2	Area	Qty	Yr Bilt	Grade	Condition	Value
Outbuilding Data								

Condominium / Mobile Home Information					
Complex Name					
Condo Model					
Unit Number					
Unit Level					
Unit Parking					
Model (MH)					
Unit Location					
Unit View					
Model Make (MH)					
Comparable Sales Summary					
Parcel ID	Sale Date	Sale Price	TLA	Style	Yr Built
178 E011001	09-NOV-23	620,000	1,482	15	1950
115 B011001	28-OCT-24	640,000	1,463	6	1930
176 D003001	13-FEB-25	685,000	2,094	6	1950
115 C013001	12-JUL-23	635,000	1,406	6	1925
176 F016001	20-DEC-24	1,205,000	2,399	5	1913

Situs : 66 GRANITE ST

Parcel ID: 066A C002001

Card: 1 of 1

Printed: December 31, 2025

**CURRENT OWNER**  
HALL BRYAN J &  
DEBORAH J BURNS-HALL JTS  
66 GRANITE ST  
PORTLAND ME 04102

**GENERAL INFORMATION**  
Living Units 1  
Neighborhood 111  
Alternate ID 13769  
Vol / Pg 11534/341  
District 10  
Zoning RN3  
Class RI

**Property Notes**  
66A-C-2  
GRANITE ST 66-68  
4807 SF



066A C002001 05/22/2019

**Land Information**

Type	Size	Influence Factors	Influence %	Value
Primary	SF 4,807			137,910

Total Acres: .1104  
Spot:

**Assessment Information**

	Assessed	Appraised	Cost	Income	Market
Land	137,900	137,900	137,900	0	137,900
Building	427,500	427,500	427,500	0	435,700
Total	565,400	565,400	565,400	0	573,600

Manual Override Reason  
Base Date of Value APRIL 1, 2021  
Effective Date of Value APRIL 1, 2021

Value Flag COST APPROACH  
Gross Building:

**Entrance Information**

Date	ID	Entry Code	Source
01/12/90	DDC	Entry & Sign	Owner

**Permit Information**

Date Issued	Number	Price	Purpose	% Complete

**Sales/Ownership History**

Transfer Date	Price Type	Validity	Deed Reference	Deed Type	Grantee
07/15/94			11534/341		HALL BRYAN J &



RESIDENTIAL PROPERTY RECORD CARD 2026

CITY OF PORTLAND

Situs : 66 GRANITE ST

Parcel Id: 066A C002001

Class: SINGLE FAMILY

Card: 1 of 1

Printed: December 31, 2025

Dwelling Information	
Style	Old Style
Year Built	1909
Eff Year Built	
Year Remodeled	
Amenities	
In-law Apt	No
Basement	
# Car Bsmt Gar	
FBLA Type	
Rec Rim Type	
Heating & Cooling	
Heat Type	Basic
Fuel Type	Gas
System Type	Hot Water
Room Detail	
Bedrooms	3
Family Rooms	
Kitchens	
Total Rooms	7
Kitchen Type	
Kitchen Remod	Yes
Bathrooms	1
Half Baths	
Extra Fixtures	
Bath Type	
Bath Remod	No
Adjustments	
Int vs Ext	Same
Cathedral Ceiling	x
Unfinished Area	
Unheated Area	
Grade & Depreciation	
Grade	C
Condition	Average
CDU AVERAGE	
Cost & Design	5
% Complete	
Dwelling Computations	
Base Price	384,834
Plumbing	
Basement	0
Heating	0
Attic	32,890
Other Features	0
Subtotal	417,720
Ground Floor Area	700
Total Living Area	1,575
Dwelling Value	427,460
Building Notes	
C&D +5% = 1,350sf-2,400sf (NBHD 111)	

ID	Code	Description	Area
A		Main Building	700
B	12	EFF ENCL FRAME POR...	54
C	11	OFF OPEN FRAME PO...	66
D	11	OFF OPEN FRAME PO...	84

9	11	11	11	25
8	6	6	6	28
7	12	12	12	25
7	D	D	D	7
7	12	12	12	25

Type	Size 1	Size 2	Area	Qty	Yr Blt	Grade	Condition	Value
Outbuilding Data								

Condominium / Mobile Home Information		
Complex Name		
Condo Model		
Unit Number		
Unit Level		
Unit Parking		
Model (MH)		
Unit Location		
Unit View		
Model Make (MH)		

Comparable Sales Summary						
Parcel ID	Sale Date	Sale Price	TLA	Style	Yr Built	Grade
133 D014001	30-OCT-23	470,000	1,266	5	1900	C
188 B019001	19-SEP-23	486,500	1,484	15	1946	C
082 A010001	14-MAR-25	610,000	1,697	5	1910	C+
082 E003001	19-APR-24	725,500	1,648	5	1932	C+
179 G007001	26-OCT-23	525,000	1,498	5	1930	C



Situs : 20 DEANE ST

Parcel ID: 066A C001001

Class: SINGLE FAMILY

Card: 1 of 1

Printed: December 31, 2025

**CURRENT OWNER**

PARKER SEAN MICHAEL &  
JULIA RYLAND TAYLOR JTS  
20 DEANE ST  
PORTLAND ME 04102

**GENERAL INFORMATION**

Living Units 1  
Neighborhood 111  
Alternate ID 13768  
Vol / Pg 41215/164  
District 10  
Zoning RN3  
Class RI

**Property Notes**

66A-C-1  
DEANE ST 14-22  
GRANITE ST 62-64  
5353 SF



066A C001001 8/10/2024

**Land Information**

Type	Size	Influence Factors	Influence %	Value
Primary	SF 5,353			139,590

Total Acres: .1229  
Spot:

Location:

**Assessment Information**

	Assessed	Appraised	Cost	Income	Market
Land	139,600	139,600	139,600	0	139,600
Building	602,800	602,800	602,800	0	637,400
Total	742,400	742,400	742,400	0	777,000

**Manual Override Reason**

Base Date of Value APRIL 1, 2021  
Effective Date of Value APRIL 1, 2021

Value Flag COST APPROACH

Gross Building:

**Entrance Information**

Date	ID	Entry Code	Source
01/12/90	DDC	Entry & Sign	Owner

**Permit Information**

Date Issued	Number	Price	Purpose	% Complete
01/28/25	SALE	OTHER	OTHER	See Listing - Review La
01/10/25	000000000	OTHER	OTHER	Reviewed Sale. Changes/Listing.
05/19/23				See Listing For 2022 Sale - Cdu
02/13/23	BLDR2023-	8,000	ALT	Adding A Deck To The Side Of The
05/25/22	ELEC2022-	OTHER	OTHER	Fixtures, Receptacles In Various R

**Sales/Ownership History**

Transfer Date	Price	Type	Validity
12/26/24	744,000	Land & Building	Valid Sale
08/20/21	600,000	Land & Building	Valid Sale
10/02/15	372,150	Land & Building	Valid Sale
07/22/11	287,000	Land & Building	Valid Sale
07/01/03	264,000	Land & Building	Valid Sale
12/05/96			

**Deed Reference**

41215/164  
38576/077  
32640/082  
28841/023  
19678/049  
12849/165

Grantee  
PARKER SEAN MICHAEL &  
BARTON JOSHUA &  
LEVINE AARON JONATHAN &  
KIRBY KYLE N  
LEIGHTON STEVEN C &  
WICKARD BRETT L &



RESIDENTIAL PROPERTY RECORD CARD 2026

CITY OF PORTLAND

Situs : 20 DEANE ST

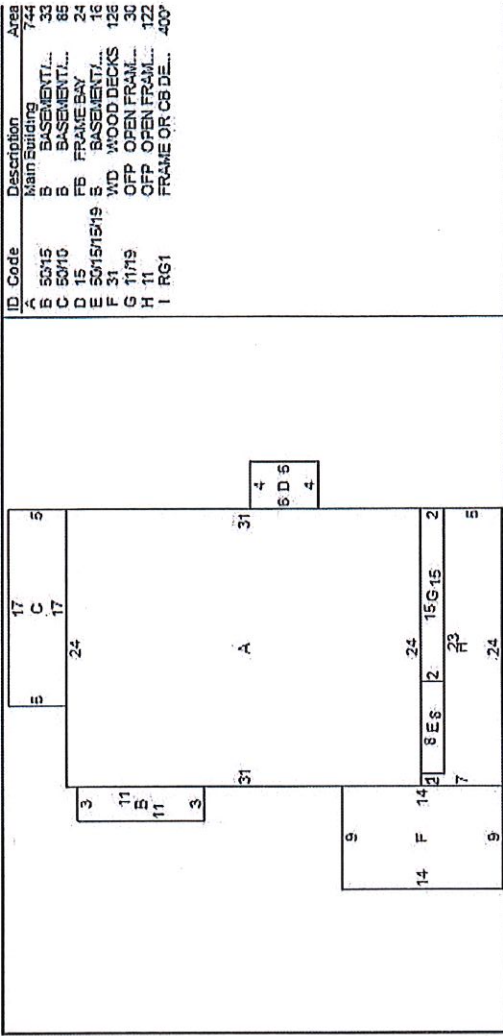
Parcel Id: 066A C001001

Class: SINGLE FAMILY

Card: 1 of 1

Printed: December 31, 2025

Dwelling Information	
Style	Old Style
Year Built	1900
Eff Year Built	
Year Remodeled	
Amenities	
In-law Apt	No
Basement	
# Car Bsmt Gar	
FBLA Type	
Rec Rm Type	
Heating & Cooling	
Fireplaces	
Heat Type	Basic
Fuel Type	Oil
System Type	Steam
Room Detail	
Bedrooms	4
Family Rooms	
Kitchens	
Total Rooms	8
Kitchen Type	
Kitchen Remod	Yes
Bathrooms	1
Half Baths	1
Extra Fixtures	
Bath Type	
Bath Remod	Yes
Adjustments	
Int vs Ext	Same
Cathedral Ceiling	x
Unfinished Area	
Unheated Area	
Grade & Depreciation	
Market Adj	
Functional	
Economic	
% Good Ovr	
Dwelling Computations	
Base Price	400,860
Plumbing	7,510
Basement	0
Heating	0
Attic	48,170
Other Features	16,900
Subtotal	473,440
Ground Floor Area	744
Total Living Area	1,978
Dwelling Value	568,750
Building Notes	
C&D +5% = 1,350sf-2,400sf (NBHD 111)	



Type	Size 1	Size 2	Area	Qty	Yr Blt	Grade	Condition	Value
Fr Garage	20 x 20		400	1	1940	C	A	14,010

Comparable Sales Summary			
Parcel ID	Sale Date	Sale Price	Grade
066A C001001	26-DEC-24	744,000	C+
117 A009001	07-OCT-24	818,500	C+
082 E016001	16-SEP-24	612,500	C+
117 B004001	08-APR-24	789,000	C+
117 C009001	04-AUG-23	950,000	C+

Condominium / Mobile Home Information			
Complex Name			
Condo Model			
Unit Number			
Unit Level			
Unit Parking			
Model (MH)			
Unit Location			
Unit View			
Model Make (MH)			

Comparable Sales Summary			
Parcel ID	Sale Date	Sale Price	Grade
066A C001001	26-DEC-24	744,000	C+
117 A009001	07-OCT-24	818,500	C+
082 E016001	16-SEP-24	612,500	C+
117 B004001	08-APR-24	789,000	C+
117 C009001	04-AUG-23	950,000	C+



Situs : 16 WOLCOTT ST

Parcel ID: 185 E004001

Class: SINGLE FAMILY

Card: 1 of 1

Printed: December 31, 2025

CURRENT OWNER

MILLER CHARLES BRADLEY & STEPHANIE ELIZABETH MILLER JTS  
16 WOLCOTT ST  
PORTLAND ME 04102

GENERAL INFORMATION

Living Units 1  
Neighborhood 108  
Alternate ID 19892  
Vol / Pg 41298/063  
District 6  
Zoning RNS  
Class RI



185 E004001 8/8/2024

Property Notes

185-E-4  
WOLCOTT ST 16  
5000 SF

Land Information

Type	Size SF	Influence Factors	Influence %	Value
Primary	5,000			126,250

Total Acres: .1148  
Spot:

Location:

Assessment Information

	Assessed	Appraised	Cost	Income	Market
Land	126,300	126,300	126,300	0	126,300
Building	454,600	454,600	454,600	0	467,700
Total	580,900	580,900	580,900	0	594,000

Manual Override Reason  
Base Date of Value APRIL 1, 2021  
Effective Date of Value APRIL 1, 2021

Value Flag COST APPROACH  
Gross Building:

Entrance Information

Date	ID	Entry Code	Source
03/28/25	EM	Review Only	Other
09/29/89	SR	Entry & Sign	Owner

Permit Information

Date Issued	Number	Price	Purpose	% Complete
02/04/25	ELEC2025-		ELEC	
01/13/23	HVAC2023-	11,250	OTHER	
04/16/02	20371	3,000	BLDG	

Service Upgrade, Electrical Mitigat  
Install Daikin 2 Zone Heat Pump S  
Reconstruct 5 X

Sales/Ownership History

Transfer Date	Price	Type	Validity
02/19/25	615,000	Land & Building	Valid Sale
07/27/18		Land & Building	Relative Sale
07/27/18		Land & Building	Relative Sale
11/23/04	107,840	Land & Building	Relative Sale
11/03/04	107,840	Land & Building	Relative Sale
06/24/66			

Deed Reference	Deed Type
41298/063	
35102/045	
35102/044	
22046/043	
22046/044	
2963/001	

Grantee  
MILLER CHARLES BRADLEY & SHAPIRO PEGGY F  
SHAPIRO PEGGY F & SHAPIRO PEGGY F & SHAPIRO PEGGY F & SHAPIRO PEGGY F  
SHAPIRO PEGGY F & SHAPIRO PEGGY F



RESIDENTIAL PROPERTY RECORD CARD 2026

CITY OF PORTLAND

Situs : 16 WOLCOTT ST

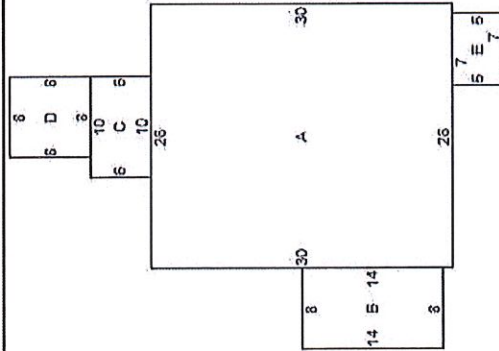
Parcel Id: 185 E004001

Class: SINGLE FAMILY

Card: 1 of 1

Printed: December 31, 2025

ID	Code	Description	Area
A		Main Building	780
B	5010	B BASEMENT/15FR...	112
C	10	15FR FRAME	60
D	31	WD WOOD DECKS	64
E	11	OPF OPEN FRAME PO...	36
F	RG1	FRAME OR CS DETACH...	299



Type	Size 1	Size 2	Area	Qty	Yr Blt	Grade	Condition	Value
Fr Garage	13 x 23		299	1	1950	D	P	4,400

Outbuilding Data	
Type	Value
Fr Garage	4,400

Complex Name	
Condo Model	
Unit Number	
Unit Level	
Unit Parking	
Model (MH)	

Comparable Sales Summary	
Parcel ID	Grade
185 E004001	C+
185 D001001	C
192 H035001	C
194 E004001	B-
189 A006001	C

Condominium / Mobile Home Information	
Complex Name	
Condo Model	
Unit Number	
Unit Level	
Unit Parking	
Model (MH)	

Comparable Sales Summary	
Parcel ID	Grade
185 E004001	C+
185 D001001	C
192 H035001	C
194 E004001	B-
189 A006001	C

Dwelling Information	
Year Built	1910
Eff Year Built	
Year Remodeled	
Amenities	
In-law Apt	No

Basement	
# Car Bsmt Gar	
FBLA Type	
Rec Rim Type	

Heating & Cooling	
Heat Type	Mini Split - Full
Fuel Type	Oil
System Type	Steam

Room Detail	
Bedrooms	3
Family Rooms	
Kitchens	
Total Rooms	6
Kitchen Type	
Kitchen Remod	No

Adjustments	
Int vs Ext	Same
Cathedral Ceiling	x

Grade & Depreciation	
Grade	C+
Condition	Average
CDU AVERAGE	
Cost & Design	0
% Complete	

Dwelling Computations	
Base Price	428,891
Plumbing	7,510
Basement	0
Heating	11,370
Attic	23,820
Other Features	16,900
Subtotal	488,490
Ground Floor Area	780
Total Living Area	1,732
Dwelling Value	450,190

Market Adj	
Functional	% Good 79
Economic	% Good Override
% Good Ovr	
C&D Factor	1.06
Adj Factor	
Additions	38,800

Building Notes	
Building Notes	





APPLICATION FOR ABATEMENT OF PROPERTY TAXES  
UNDER TITLE 36 SECTION 841 MRSA

RECEIVED

SEP 18 2025

Assessor's Dept, Portland Maine

Name(s) of Applicant(s) Colleen Clark

Address of Applicant(s) 61 Granite St Portland, Maine 04102

Daytime Telephone # 617-447-0156

Property Identification (Chart, Block, Lot and/or Tax ID #) 066A-A-021-001

Tax Year for which Abatement is Requested 2025 and 2026

Assessed Value of Real Estate \$934,000

Abatement Requested in Real Estate Value 20% - 174,200

Assessed Value of Personal Property (if applicable) \_\_\_\_\_

Abatement Requested in Personal Property Value (if applicable) \_\_\_\_\_

Reason(s) for requesting abatement (please be specific, stating grounds for belief that property is overvalued for tax purposes) \_\_\_\_\_

The increase of more than 49% in a single assessment cycle does not appear to reflect current comparable sales or the condition of the property. Based on recent market data, the new assessment of \$935,000 for 61 Granite Street significantly overstates current market value. The property last sold in 2021 for \$702,000 (per city and listing records), and nearby comparable homes reinforce a much lower range. For example, 22 Granite Street recently sold for \$656,000, and the median sale price for Portland's 04102 zip code is about \$595,000, with Deering Center sales generally in the mid-\$600,000s to low-\$700,000s. These figures demonstrate that the current assessment is not supported by market conditions and merits a substantial abatement to reflect fair value.

Please attach a separate sheet as needed.

To the Tax Assessor, City of Portland, Maine  
In accordance with provisions of Title 36 Section 841 MRSA, I hereby make written application for abatement of property taxes as noted above. The above statements are correct to the best of my knowledge and belief.

9/17/2025  
Date

[Signature]  
Signature of Applicant

THIS APPLICATION MUST BE SIGNED.

SEPARATE APPLICATION SHOULD BE FILED FOR EACH SEPARATELY ASSESSED PARCEL OF REAL ESTATE CLAIMED TO BE OVERVALUED.

CDU to GD

9/18/25, 10:39 AM

City of Portland Mall - Clark - 61 Granite St, Portland, Maine Abatement Request



Assessors Office <assessors@portlandmaine.gov>

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## Clark - 61 Granite St, Portland, Maine Abatement Request

1 message

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CC <cc26759@gmail.com>

Thu, Sep 18, 2025 at 10:38 AM

To: assessors@portlandmaine.gov

Good morning, I am writing to request an abatement of the recent property tax assessment for 61 Granite Street, which increased from ~\$626,000 to \$935,000. I believe this new valuation overstates the market value and respectfully request a review.

The increase of more than 49% in a single assessment cycle does not appear to reflect current comparable sales or the condition of the property. Based on recent market data, the new assessment of \$935,000 for 61 Granite Street significantly overstates current market value. The property last sold in 2021 for \$702,000 (per city and listing records), and nearby comparable homes reinforce a much lower range. For example, 22 Granite Street recently sold for \$656,000, and the median sale price for Portland's 04102 zip code is about \$595,000, with Deering Center sales generally in the mid-\$600,000s to low-\$700,000s. These figures demonstrate that the current assessment is not supported by market conditions and merits a substantial abatement to reflect fair value.

I would welcome the opportunity to provide additional information (such as recent appraisals, comparable neighborhood sales, or details on property condition) to help ensure a fair and accurate valuation.

Thank you for your consideration, I look forward to working with you on a prompt reassessment.

Colleen M. Clark

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61 Granite St Portland Abatement Property Tax.pdf  
282K

Assessor's Office  
Elisa A. Marr, CMA- 2

City of  
**portland**



October 10, 2025

CLARK COLEEN &  
MEREDITH LUBKIN TRUSTEES  
61 GRANITE ST  
PORTLAND, ME 04102

RE: Abatement request  
**61 Granite St; 066A A021001**

Dear Sir/Madam:

We have received your application for an abatement of your property taxes for this fiscal year (FY26). By statute, we originally have up to 60 days to respond to your application. This letter is a request for further information from you regarding this property. More information can include appraisals and documented evidence showing the property as overvalued.

This in no way is a determination of your assessment either way.

**Please respond in writing. For a timely response, please email us at [assessors@portlandmaine.gov](mailto:assessors@portlandmaine.gov) with your further information.**

If we do not get your further information, your original abatement request may be denied, and you would need to appeal to the Board of Assessment Review as described in the abatement process described here: <https://www.portlandmaine.gov/227/Assessors-Notice>

Best regards,

The Assessor's Office City of Portland.



Assessors Office <assessors@portlandmaine.gov>

66A-A-21-1

**Clark - 61 Granite St, Portland, Maine Abatement Request**

CC <cc26759@gmail.com>  
To: assessors@portlandmaine.gov  
Cc: Meredith Lubking <meredithlubking@gmail.com>

Wed, Oct 22, 2025 at 2:32 AM

Good afternoon, I am writing in response to the request for additional information for our assessment abatement. To support this abatement request, I am providing recent comparable sales in the neighborhood and a copy of the prior appraisal. These materials show that 61 Granite Street's assessed value of \$935,000 is inconsistent with similar nearby homes—recent 2025 sales within 1–2 miles of the property have ranged from approximately \$450,000 to \$615,000 for comparable single-family homes—and does not reflect current market conditions. I respectfully request a reassessment that more accurately represents fair market value.

Thank you again for your support, Colleen Clark/Merry Lubking

See the link [HERE](#) and below for comps:

- 16 Wolcott St, Portland 04102 — 3bd/1.5ba, 1,732 sf — Sold \$615,000 on Feb 21, 2025. Redfin
- 23 Dennett St, Portland 04102 — 3bd/2ba, 1,613 sf — Sold \$600,000 on May 1, 2025. Redfin X
- 76 Birchwood Dr, Portland 04102 — 4bd/1.5ba, 1,706 sf — Sold \$525,000 on Jun 18, 2025. Redfin X
- 121 Bolton St, Portland 04102 — 3bd/1.5ba, 2,084 sf — Sold \$520,000 on Sep 18, 2025. Redfin X
- 10 Colonial Ct, Portland 04102 — 3bd/2ba, 1,410 sf — Sold \$450,000 on Sep 26, 2025. Redfin X
- 95 Owl's Nest Rd, Portland 04102 — 4bd/2ba, 1,559 sf — Sold \$481,000 on Sep 2, 2025. Redfin X
- 22 Granite St, Portland 04102 — 3bd/1.5ba, 1,528 sf — Sold \$656,000 on Jul 10, 2023. Zillow X

[Quoted text hidden]

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Colleen M. Clark

Assessor's Office  
Elisa A. Marr, CMA- 2



OCTOBER 31, 2025

CLARK COLLEEN &  
MEREDITH LUBKIN TRUSTEES  
61 GRANITE ST  
PORTLAND, ME 04102

**NOTICE OF ACTION ON ABATEMENT OF REAL ESTATE TAX**

Re: 61 Granite St, Portland Maine -- Real Estate Parcel ID: 066A A021001

Dear Sir/Madam:

Your request/application for abatement of property taxes for **FY2026** on the above-described property has been granted on October 31, 2025. The value adjustment reflects a correction to the property information data. Where an abatement has been granted in whole or in part, we have included a computation showing your new valuation and tax liability below:

Original Valuation:	\$934,000	Original Tax Due:	\$11,189.32
New Valuation:	<u>\$898,900</u>	New Tax Due:	<u>\$10,768.82</u>
Abated Value (Difference):	\$ 35,100	Abated Tax (Difference):	\$ 420.50

Please deduct \$210.25 from each half of your FY26 tax bill. Due dates are October 17, 2025 and March 20, 2026. If you have already made your October payment, deduct the total abated tax from your March 2026 payment. Please contact the Treasury Division to discuss payments or refunds at 207-874-8490 or [treasury@portlandmaine.gov](mailto:treasury@portlandmaine.gov).

If you wish to further appeal this decision, you have 60 days from the date you receive this notice to do so. To request an application, please call 207-874-8480 or write to Portland Board of Assessment Review, 389 Congress St, Room 211, Portland, ME 04101.

For further assessing questions, please contact the Assessor's Office. For any tax payment questions, please contact the Treasury Division at 207-874-8490 or [treasury@portlandmaine.gov](mailto:treasury@portlandmaine.gov). A refund is issued only when a credit exists on the full-year tax amount; otherwise, a credit will be applied towards the next payment due.

Sincerely,

Elisa A. Marr, CMA-2  
City of Portland Assessor

389 Congress Street, Room 115 • Portland, Maine 04101 • 207-874-8486  
[assessors@portlandmaine.gov](mailto:assessors@portlandmaine.gov) • [www.portlandmaine.gov](http://www.portlandmaine.gov)

City of  
**portland**



December 12, 2025

Colleen Clark &  
Meredith Lubkin Trustees  
61 Granite Street  
Portland, Maine 04102

Re: 61 Granite Street Portland, Maine - § 706A Request for Additional Information  
Map 066A A021001

Dear Colleen Clark & Meredith Lubkin Trustees:

The purpose of this letter is to request additional information related to the Board of Assessment Review Application for the property referenced above. *Under Maine law, Title 36, M.S.R.A. § 706A the property owner is required to respond in writing to "all proper inquiries as to the nature, situation and value of the taxpayer's property," including by providing all financial information requested by the Assessor reasonably calculated to assist in valuing the property. Refusal or neglect to answer such inquiry and subscribe same will bar any abatement appeal under Title 36, M.S.R.A. § 841.* This request is being made pursuant to § 706A.

Please submit the following information:

1. Unedited copies, including any drafts, of any and all appraisals or other opinions of value done on the Property.
2. Evidence of hazard/property insurance coverage details for the Property including the amount of coverage in the event of loss.
3. Copies of any and all title insurance policies related to the Property.
4. Any and all other information that indicates or is relevant to determining the fair market value of the property as of April 1, 2025, including any information indicating that the Property is worth less than any appraised values, including any disclosures made to the U.S. Securities and Exchange Commission.
5. Copies of any analysis and market studies that have been conducted or obtained regarding the Property.
6. Please contact me at the number below to schedule a walkthrough of the Property to be conducted before 12/29/25.

I appreciate your assistance and cooperation in this process. Although section 706-A typically allows a taxpayer 30 days to respond to an assessor's inquiries, I ask that you provide this information to me no later than **Monday, December 29, 2025** so that it can be available for the hearing on your appeal to the Board of Assessment Review.

Very truly yours,

Elisa A. Marr, CMA-2  
City Assessor



Elisa Marr <emarr@portlandmaine.gov>

**Board of Assessment Review Appeal**

CC <cc26759@gmail.com>

Mon, Dec 15, 2025 at 4:28 PM

To: Elisa Marr <emarr@portlandmaine.gov>, Meredith Lubking <meredithlubking@gmail.com>

Hi Elisa,

Thank you for sending the document. Due to the holidays and a recent family matter, we will not be able to complete all requested items by December 29, 2025. Under §706-A, a taxpayer has 30 days from receipt of a request to respond, so we will need the full timeframe. Please expect the completed materials no later than January 11, 2026.

In the meantime, if you can please provide me with the Assessment Record prepared for our property, particularly the documented fair market value calculation and analysis, I would be greatly appreciative.

Please feel free to reach out with any questions. Thank you, and happy holidays!

Colleen Clark

[Quoted text hidden]

[Quoted text hidden]

Notice: Under Maine law, documents - including e-mails - in the possession of public officials or city employees about government business may be classified as public records. There are very few exceptions. As a result, please be advised that what is written in an e-mail could be released to the public and/or the media if requested.

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Colleen M. Clark

#	Version	Table #	Age Depreciated	Excellent	Very Good	Good	Average	Fair	Poor	P-Very Poor	V-Un Sound	Who	Wen	TROWID	
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#	Version	Table #	Age Depreciated	Excellent	Very Good	Good	Average	Fair	Poor	P - Very Poor	V - Un Sound	Who	Wen	TROWID		
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70	25	00	69	100	96	92	84	61	49		32	75	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWAC4
71	25	00	70	100	96	92	84	61	49		32	75	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWAC5
72	25	00	71	100	96	92	84	61	49		32	75	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWAC6
73	25	00	72	100	96	92	84	60	49		31	75	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWAC7
74	25	00	73	100	96	92	84	60	49		31	75	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWAC8
75	25	00	74	100	96	92	84	60	49		31	75	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWAC9
76	25	00	75	100	96	92	84	60	49		31	75	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWAC+
77	25	00	76	100	96	92	84	60	49		31	75	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWAC/
78	25	00	77	100	96	92	84	60	49		31	75	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADA
79	25	00	78	100	96	92	83	60	48		31	74	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADB
80	25	00	79	100	96	92	83	60	48		31	74	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADC
81	25	00	80	100	96	92	83	60	48		30	74	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADD
82	25	00	81	100	95	92	83	60	48		30	74	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADE
83	25	00	82	100	95	92	83	60	48		30	74	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADF
84	25	00	83	100	95	92	83	60	48		30	74	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADG
85	25	00	84	100	95	91	83	60	48		30	74	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADH
86	25	00	85	100	95	91	83	60	48		30	74	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADI
87	25	00	86	100	95	91	83	60	48		30	74	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADJ

#	Version	Table #	Age Depreciated	Excellent	Very Good	Good	Average	Fair	Poor	P - Very Poor	V - Un Sound	Who	Wen	TROWID		
88	25	00	87	100	95	91	82	60	48		30	74	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADK
89	25	00	88	100	95	91	82	60	48		29	74	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADL
90	25	00	89	100	95	91	82	60	47		29	74	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADM
91	25	00	90	100	95	91	82	60	47		29	74	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADN
92	25	00	91	100	95	91	82	60	47		29	74	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADO
93	25	00	92	100	95	91	82	59	47		29	73	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADP
94	25	00	93	100	95	91	82	59	47		29	73	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADQ
95	25	00	94	100	95	91	82	59	47		29	73	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADR
96	25	00	95	100	95	91	82	59	47		28	73	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADS
97	25	00	96	100	95	91	81	59	47		28	73	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADT
98	25	00	97	100	95	91	81	59	47		28	73	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADU
99	25	00	98	100	95	90	81	59	47		28	73	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADV
100	25	00	99	100	95	90	81	59	47		28	73	5	CMARSHALL	04-FEB-2025 10:12:48	AAAp24AAAAAAAAOAWADW
101	25	00	100	100	95	90	81	59	46		28	73	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOAWADX
102	25	00	101	98	95	90	81	59	46		27	73	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABH
103	25	00	102	98	95	90	81	59	46		27	73	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABI
104	25	00	103	98	95	90	81	59	46		27	73	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABJ
105	25	00	104	98	95	90	81	59	46		27	73	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABK
106	25	00	105	98	95	90	80	59	46		27	72	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABL
107	25	00	106	98	95	90	80	59	46		27	72	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABM
108	25	00	107	98	95	90	80	59	46		26	72	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABN
109	25	00	108	98	95	90	80	59	46		26	72	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABO
110	25	00	109	98	95	90	80	59	46		26	72	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABP
111	25	00	110	98	95	90	80	59	46		26	72	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABQ
112	25	00	111	98	95	90	80	59	45		26	72	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABR
113	25	00	112	98	94	89	80	58	45		26	72	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABS
114	25	00	113	98	94	89	80	58	45		26	72	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABT
115	25	00	114	98	94	89	79	58	45		25	71	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABU
116	25	00	115	98	94	89	79	58	45		25	71	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABV
117	25	00	116	98	94	89	79	58	45		25	71	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABW
118	25	00	117	98	94	89	79	58	45		25	71	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABX
119	25	00	118	98	94	89	79	58	45		25	71	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABY
120	25	00	119	98	94	89	79	58	45		25	71	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABZ
121	25	00	120	98	94	89	79	58	45		25	71	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABa
122	25	00	999	98	94	89	79	58	45		25	71	5	CMARSHALL	04-FEB-2025 10:13:43	AAAp24AAAAAAAAOARABb

# EXHIBIT 12

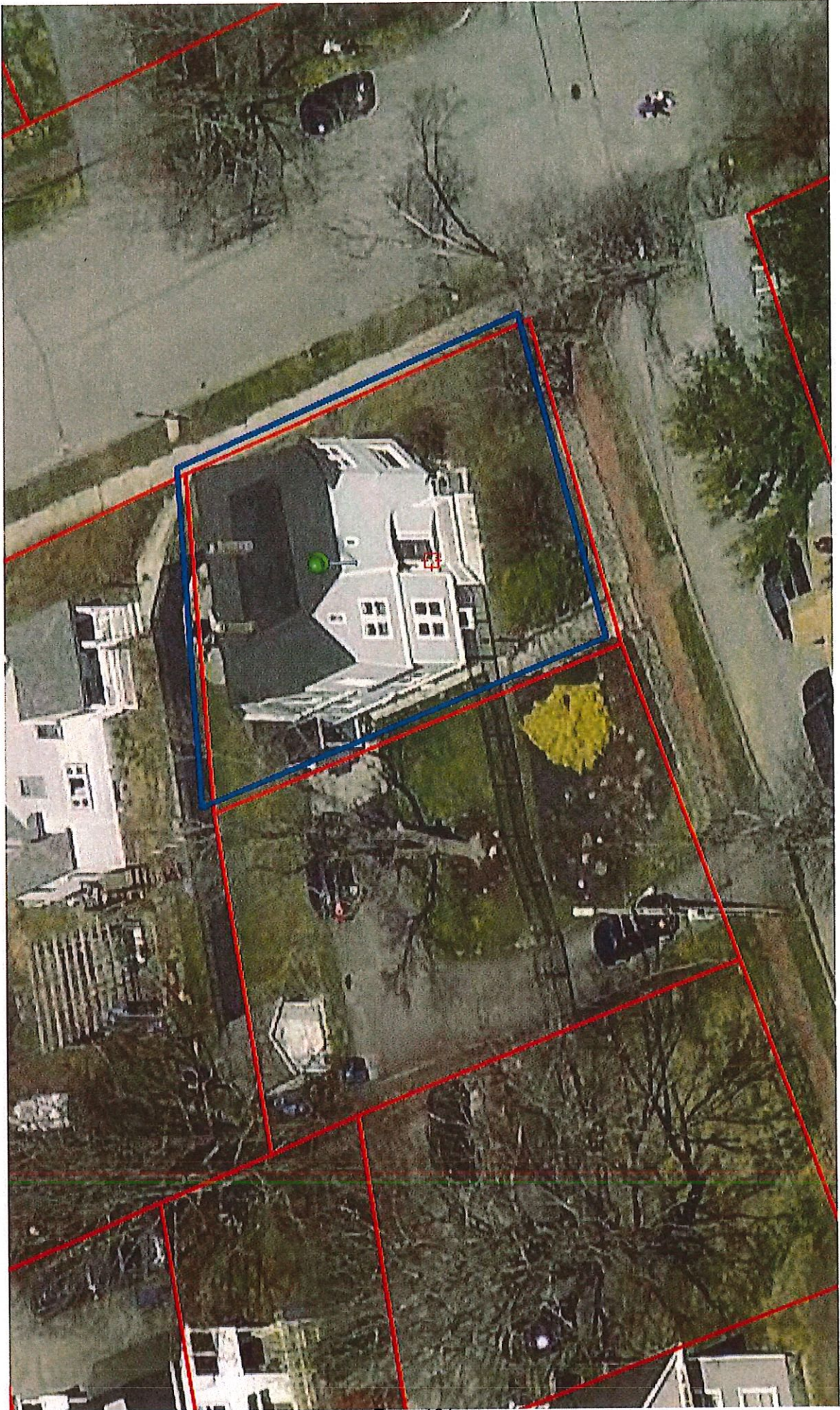
#	Version	Model	Factor Name	Variable Costed	Description	Rate for Valuation	MVP Code	Who	Wen	TROWID
#										
1	25	1	AIRCODE	3	A/C FLAG	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACl
2	25	1	AREA	COEFF	FACTOR=AREA*COEF1+CONST	0.00057		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACM
3	25	1	AREA	CONST	FACTOR=AREA*COEFF+CONST	0.35		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACN
4	25	1	ATTIC	1	NONE	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACO
5	25	1	ATTIC	2	UNFIN	10851		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACP
6	25	1	ATTIC	3	PT-FIN	16694		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACQ
7	25	1	ATTIC	4	FULL-FIN	22537		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACR
8	25	1	ATTIC	5	FF-WALL HGT FINISHED	26710		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACS
9	25	1	ATTICSF	1	NO ATTIC SFLA	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACT
10	25	1	ATTICSF	2	NO ATTIC SFLA	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACU
11	25	1	ATTICSF	3	PCT ATTIC SFLA	0.25		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACV
12	25	1	ATTICSF	4	PCT ATTIC SFLA	0.4		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACW
13	25	1	ATTICSF	5	PCT ATTIC SFLA	0.55		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACX
14	25	1	BGAR	0	NO BASEMENT GARAGE	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACY
15	25	1	BGAR	1	1 CAR BASEMENT GARAGE	2380		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACZ
16	25	1	BGAR	2	2 CAR BASEMENT	3060		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACa
17	25	1	BGAR	3	3 CAR BASEMENT	3740		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACb
18	25	1	BGAR	4	4 CAR BASEMENT	4420		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACC
19	25	1	BGAR	5	5 CAR BASEMENT	5100		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACd
20	25	1	BGAR	6	6 CAR BASEMENT	5780		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACe
21	25	1	BSMT	1	NONE	-18263		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACf
22	25	1	BSMT	2	CRAWL	-9816		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACg
23	25	1	BSMT	3	PART	-8013		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACh
24	25	1	BSMT	4	FULL			CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACi
25	25	1	COMAREA	A	ATTIC AREA ADJ	0.5		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACj
26	25	1	COMLVL	C	CRAWL ADJ	0.2		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACk
27	25	1	COMLVL	E	ENCLOSURE ADJ	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACl
28	25	1	COMM	LEVEL	COMM COST LEVEL FACTOR	300		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACm
29	25	1	COST	BASE	BASE COST VALUE	132000		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACn
30	25	1	COST	LEVEL	COST LEVEL FACTOR	1400		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACo
31	25	1	COST	VALYR	VALUATION YEAR	2025		CMARSHALL	16-DEC-2024 15:56:09	AAAp25AAAAAAIn9ACp
32	25	1	EXTWALL	1	FRAME	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACq
33	25	1	EXTWALL	10	T-111 PLYWOOD	-0.5		CMARSHALL	22-NOV-2024 09:16:09	AAAp25AAAAAAIn+AAh
34	25	1	EXTWALL	11	COMPOSITION	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAT
35	25	1	EXTWALL	12	ASPHALT SHINGLE	-0.5		CMARSHALL	22-NOV-2024 09:17:00	AAAp25AAAAAAIn+AAU
36	25	1	EXTWALL	2	BRICK	1		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACt
37	25	1	EXTWALL	3	MAS&FR	0.5		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACs
38	25	1	EXTWALL	4	BLOCK	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ACt

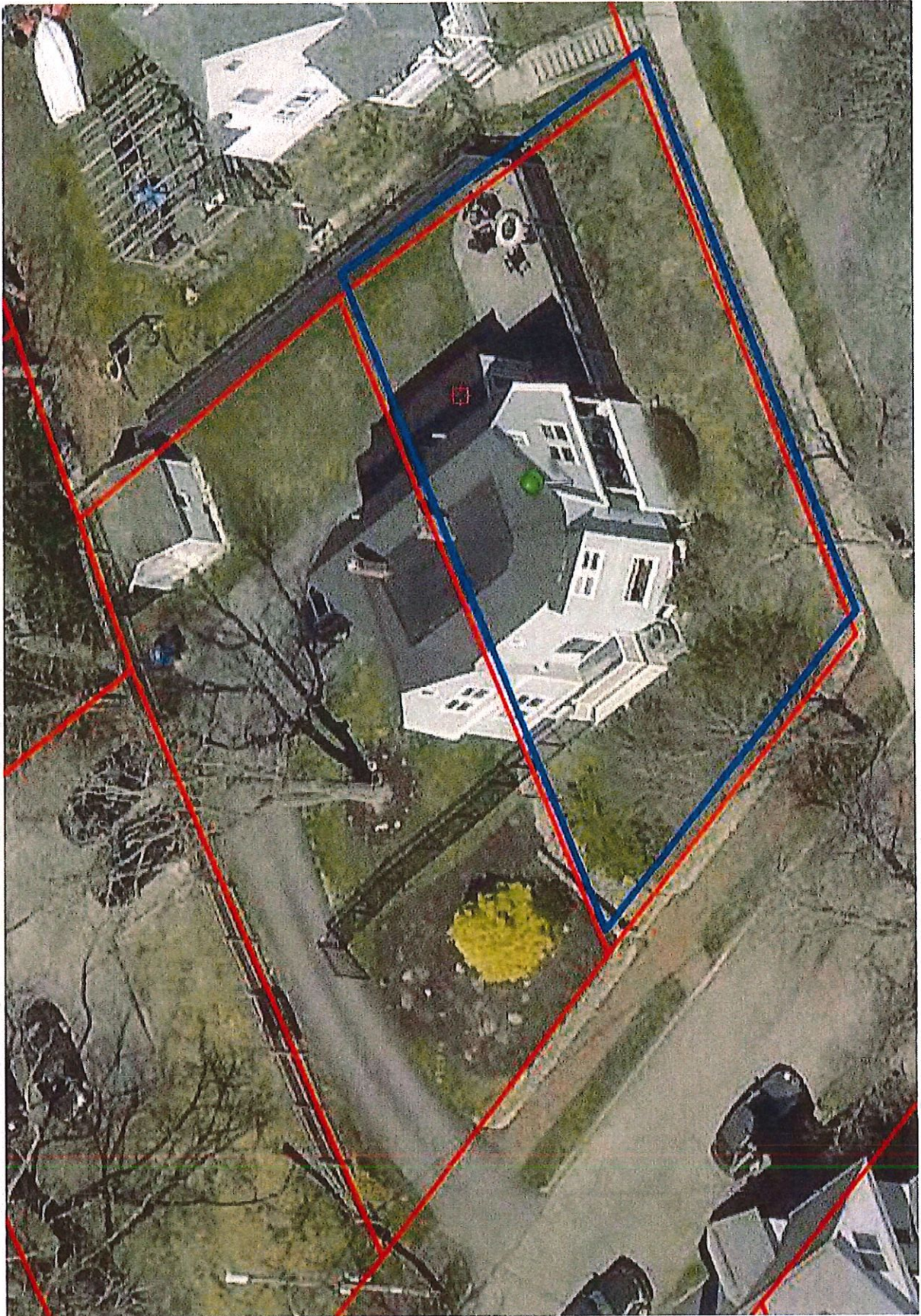
#	Version	Model	Factor Name	Variable Costed	Description	Rate for Valuation	MVP Code	Who	Wen	TROWID
39	25	1	EXTWALL	5	STUCCO	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9ACu
40	25	1	EXTWALL	6	ALVINYL	-0.5		CMARSHALL	22-NOV-2024 09:15:02	AAAp25AAAAAAAAIn9ACv
41	25	1	EXTWALL	7	STONE	1		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9ACw
42	25	1	EXTWALL	8	ASBESTOS	-0.5		CMARSHALL	22-NOV-2024 09:16:09	AAAp25AAAAAAAAIn9ACx
43	25	1	EXTWALL	9	CONCRETE	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9ACy
44	25	1	FUEL	3	ELECTRIC	-1657		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9ACz
45	25	1	GRADE	A	VERY GOOD	1.65		CMARSHALL	01-MAY-2025 09:05:23	AAAp25AAAAAAAAIn9AC0
46	25	1	GRADE	A+	VERY GOOD +	1.75		CMARSHALL	01-MAY-2025 09:05:23	AAAp25AAAAAAAAIn9AC1
47	25	1	GRADE	A-	VERY GOOD -	1.48		CMARSHALL	01-MAY-2025 09:20:31	AAAp25AAAAAAAAIn9AC2
48	25	1	GRADE	B	GOOD	1.26		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9AC3
49	25	1	GRADE	B+	GOOD +	1.46		CMARSHALL	01-MAY-2025 09:20:31	AAAp25AAAAAAAAIn9AC4
50	25	1	GRADE	B-	GOOD -	1.17		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9AC5
51	25	1	GRADE	C	AVERAGE	1		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9AC6
52	25	1	GRADE	C+	AVERAGE +	1.05		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9AC7
53	25	1	GRADE	C-	AVERAGE -	0.8		CMARSHALL	04-FEB-2025 09:56:13	AAAp25AAAAAAAAIn9AC8
54	25	1	GRADE	D	BELOW AVERAGE	0.78		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9AC9
55	25	1	GRADE	D+	BELOW AVERAGE +	0.78		CMARSHALL	04-FEB-2025 09:56:13	AAAp25AAAAAAAAIn9AC+
56	25	1	GRADE	D-	BELOW AVERAGE -	0.7		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9AC/
57	25	1	GRADE	E	POOR	0.5		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9ADA
58	25	1	GRADE	E+	POOR +	0.6		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9ADC
59	25	1	GRADE	E-	POOR -	0.4		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9ADD
60	25	1	GRADE	X	EXCELLENT	2.02		CMARSHALL	01-MAY-2025 09:05:23	AAAp25AAAAAAAAIn9ADE
61	25	1	GRADE	X+	EXCELLENT +	2.4		CMARSHALL	01-MAY-2025 09:05:23	AAAp25AAAAAAAAIn9ADF
62	25	1	GRADE	X-	EXCELLENT -	1.78		CMARSHALL	01-MAY-2025 09:05:23	AAAp25AAAAAAAAIn9ADG
63	25	1	GRADE	XX	EXCELLENT ++	2.64		CMARSHALL	01-MAY-2025 09:05:23	AAAp25AAAAAAAAIn9ADB
64	25	1	HEAT	1	NONE	-6333		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9ADH
65	25	1	HEAT	2	BASIC	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9ADJ
66	25	1	HEAT	3	A/C	5000		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9ADK
67	25	1	HEAT	4	ELECTRIC	-2250		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn9ADL
68	25	1	HEAT	5	MINI SPLIT - FULL	3500		CMARSHALL	21-AUG-2024 10:35:01	AAAp25AAAAAAAAIn9ACJ
69	25	1	HEAT	6	MINI SPLIT - HALF	2000		CMARSHALL	21-AUG-2024 10:35:01	AAAp25AAAAAAAAIn9ACK

#	Version	Model	Factor Name	Variable Costed	Description	Rate for Valuation	MVP Code	Who	Wen	TROWID
70	25	1	LEVEL	COM	COMM COST LEVEL FACTOR	410		DMANLOVE	11-APR-2025 16:08:28	AAAp25AAAAAAIn9ADM
71	25	1	LEVEL	OBV	OBV COST LEVEL FACTOR	211		CMARSHALL	04-FEB-2025 09:24:52	AAAp25AAAAAAIn9ADN
72	25	1	LEVEL	RES	RES COST LEVEL FACTOR	263		CMARSHALL	04-FEB-2025 09:24:52	AAAp25AAAAAAIn9ADO
73	25	1	MISC	01	HOT TUB	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADP
74	25	1	MISC	02	JACUZZI	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAAb
75	25	1	MISC	03	SAUNA	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAQ
76	25	1	MISC	04	WOOD STOVE	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAAR
77	25	1	MISC	05	GAS FP	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAAS
78	25	1	MISC	06	COMBO OF 2	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAAC
79	25	1	MISC	07	ELEVATOR - 2-3 STOPS	12987		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAAg
80	25	1	MISC	08	ELEVATOR - 4+ STOPS	16234		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAAK
81	25	1	MISC	09	SOLAR PANELS - ROOF ARRAY	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAAI
82	25	1	MISC	10	SOLAR PANELS - GRND ARRAY	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAAm
83	25	1	MISC	11	GEOTHERMAL SYSTEM	25000		CMARSHALL	30-SEP-2024 03:17:36	AAAp25AAAAAAIn+AAAn
84	25	1	OBV RATE	BLDG	OBV LEVEL FACTOR	3		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADQ
85	25	1	OTH-FEAT	BLV	FIN-BASEMENT REC ROOM	30.6		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADR
86	25	1	OTH-FEAT	BLV	FIN-BASEMENT LIVING AREA	30.6		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADS
87	25	1	OTH-FEAT	BREC	FIN-BSMT REC ROOM	17.68		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADT
88	25	1	OTH-FEAT	BRECA	FIN-BSMT REC ROOM	17.68		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADU
89	25	1	OTH-FEAT	METFP	METAL FP	4080		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADV
90	25	1	OTH-FEAT	TRIMB	BRICK TRIM	17.68		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADW
91	25	1	OTH-FEAT	TRIMS	STONE TRIM	17.68		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADX
92	25	1	OTH-FEAT	UFEAT	CATHEDRAL CEILINGS	0		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADI
93	25	1	OTH-FEAT	UNFIN	UNFINISHED AREA	-30.6		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADY
94	25	1	OTH-FEAT	WBFP1	WBFP/1 STK 1 OPEN	6120		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADZ
95	25	1	OTH-FEAT	WBFP2	ADDITIONAL OPENING	3060		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADa
96	25	1	OTH-FEAT	WHEAT	WOOD BURNING CENTRAL HEAT	3800		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADb
97	25	1	PLUMB	ADDFX	ADD FIXT FOR 1ST FUJI BATH	2		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADc
98	25	1	PLUMB	FIXT	PRICE PER PLUMBING FIXTURE	1360		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADd
99	25	1	RES	LEVEL	RES COST LEVEL FACTOR	100		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADe
100	25	1	SH-BRICK	10	1 STORY MASONRY	0.06		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn9ADf
101	25	1	SH-BRICK	15	1 1/2 STORY MASONRY	0.07		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAA
102	25	1	SH-BRICK	17	1 3/4 STORY MASONRY	0.075		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAV
103	25	1	SH-BRICK	20	2 STORY MASONRY	0.08		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAAB
104	25	1	SH-BRICK	25	2 1/2 STORY MASONRY	0.085		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAAC
105	25	1	SH-BRICK	27	2 3/4 STORY MASONRY	0.0875		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAAW
106	25	1	SH-BRICK	30	3 STORY MASONRY	0.09		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAD
107	25	1	SH-BRICK	35	3 1/2 STORY MASONRY	0.095		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAD
108	25	1	SH-BRICK	37	3 3/4 STORY MASONRY	0.097		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAIn+AAE

#	Version	Model	Factor Name	Variable Costed	Description	Rate for Valuation	MVP Code	Who	Wen	TROWID
#										
109	25	1	SH-FACT	10	1 STORY FRAME	1		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAE
110	25	1	SH-FACT	15	1 1/2 STORY FRAME	1.29		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAF
111	25	1	SH-FACT	17	1 3/4 STORY FRAME	1.38		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAZ
112	25	1	SH-FACT	20	2 STORY FRAME	1.48		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAH
113	25	1	SH-FACT	25	2 1/2 STORY FRAME	1.77		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAI
114	25	1	SH-FACT	27	2 3/4 STORY FRAME	1.86		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAJ
115	25	1	SH-FACT	30	3 STORY FRAME	1.96		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAK
116	25	1	SH-FACT	35	3 1/2 STORY FRAME	2.1		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAAL
117	25	1	SH-FACT	37	3 3/4 STORY FRAME	2.2		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAAN
118	25	1	STDFIX	2	# ADD FIXTURES	2		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAAP
119	25	1	STORYSF	1	FULL STORY	1		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAAA
120	25	1	STORYSF	1.5	HALF STORY SFLA FACTOR	1.75		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAAB
121	25	1	STORYSF	1.7	1 3/4 STORY SFLA FACTOR	1.9		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAAC
122	25	1	STORYSF	2	TWO STORY	2		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAAD
123	25	1	STORYSF	2.5	HALF STORY SFLA FACTOR	2.75		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAAE
124	25	1	STORYSF	2.7	2	2.9		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAAF
125	25	1	STORYSF	3	THREE STORY	3		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAAG
126	25	1	STORYSF	3.5	HALF STORY SFLA FACTOR	3.75		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAAH
127	25	1	STORYSF	3.7	3 3/4 STORY SFLA FACTOR	3.9		CA415 ROLL	25-JUL-2024 16:45:36	AAAp25AAAAAAAAIn+AAAI

EXHIBIT 13





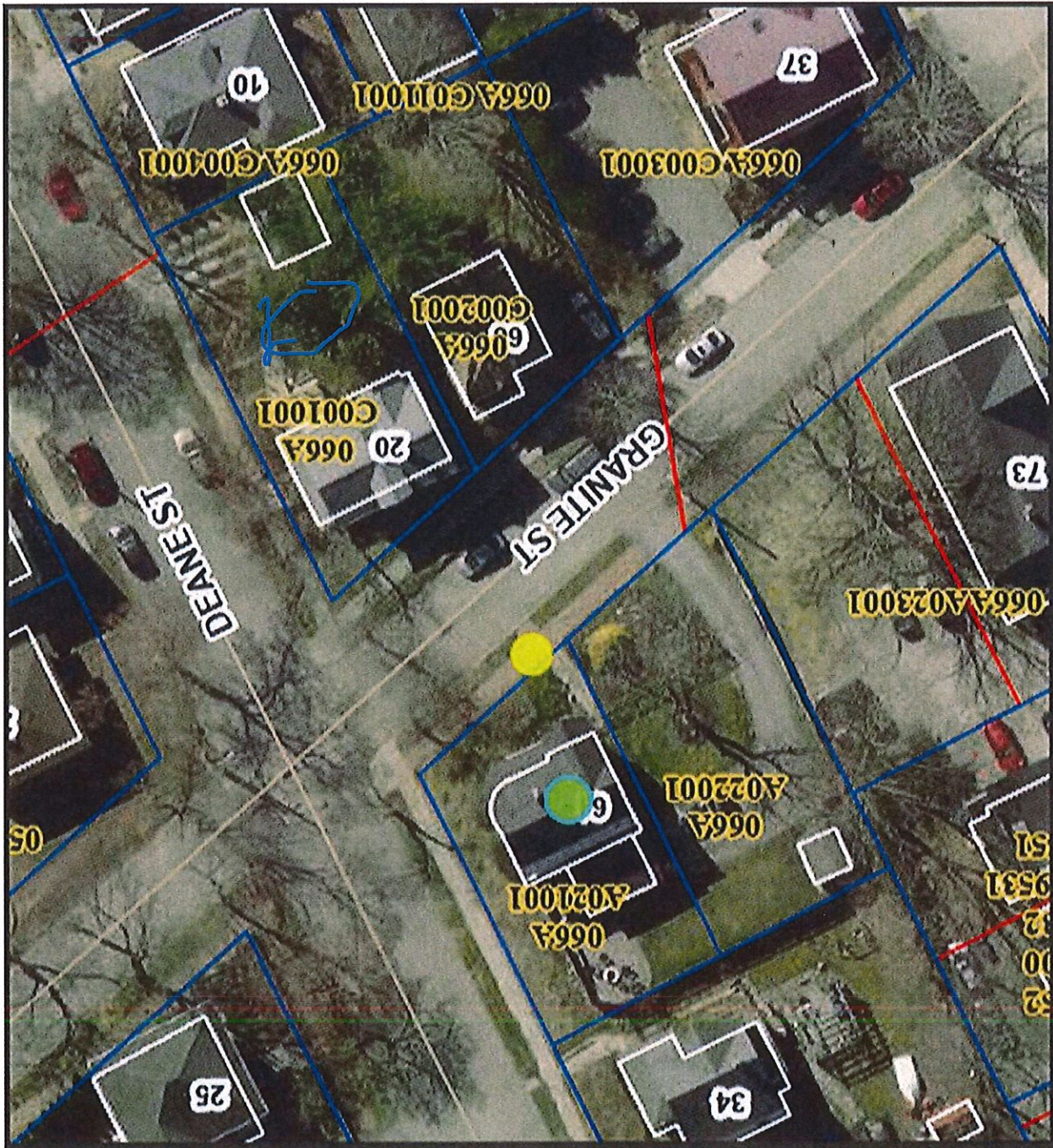
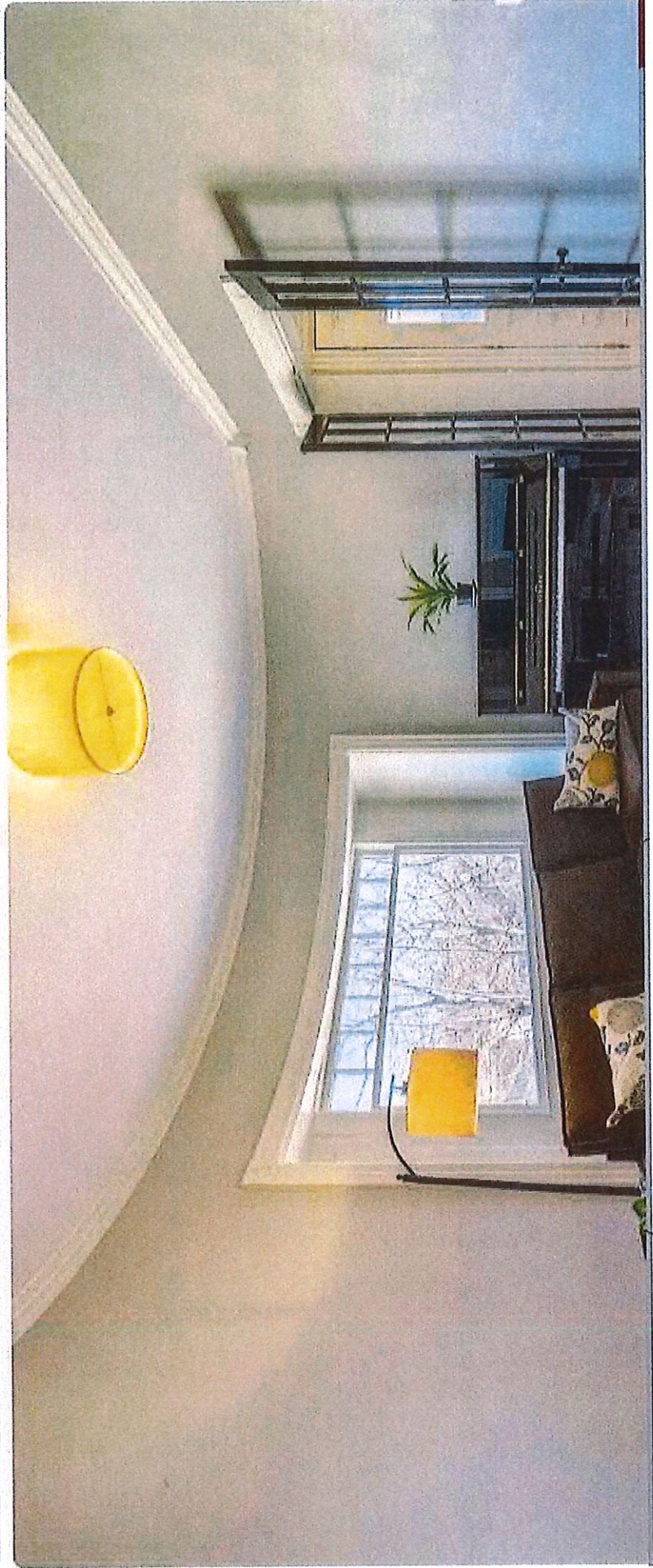
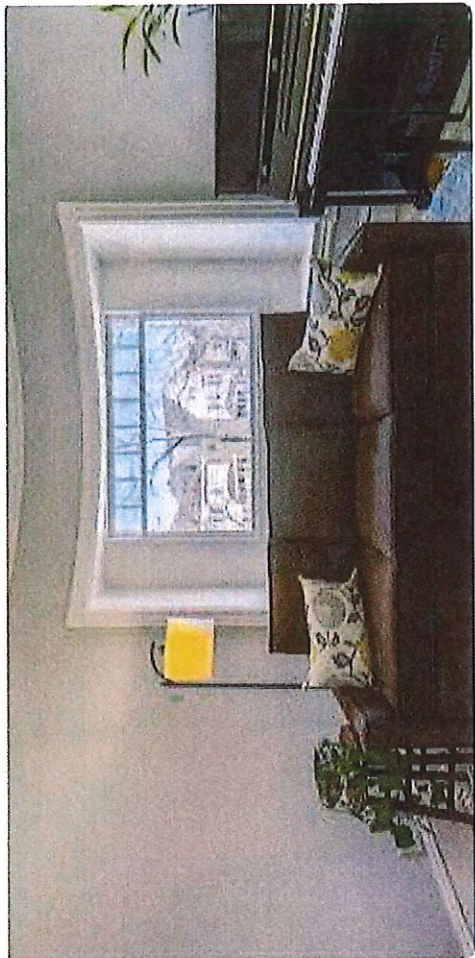


EXHIBIT 14







# EXHIBIT 15

Parcel ID	Location Address	NBHD	HGT	YRBT	BED	BATH	HLF	Grade	CDU	Sale Date	Sale Amt	Lot Size	Land	Building	Total Assess
135 A002001	535 Stevens Ave	111	2	1900	5	3	0	B	Good	10/2/2024	\$1,240,000	13,384	\$128,500	\$1,022,500	\$1,151,000
176 F016001	69 Montrose Ave	111	2	1913	4	2	0	C+ry	Good	12/20/2024	\$1,205,000	8,300	\$148,700	\$708,500	\$857,200
131 F005001	39 Lawn Ave	111	2	1910	5	2	0	C+	Good	12/3/2024	\$1,135,000	5,355	\$139,600	\$668,900	\$808,500
125 G002001	435 Deering Ave	111	2	1900	4	2	2	B	Good	7/22/2022	\$1,100,000	5,394	\$139,700	\$843,300	\$983,000
121 E008001	15 Highland St	111	2	1938	4	2	1	C+	Average	8/1/2022	\$1,100,000	9,651	\$175,100	\$723,200	\$898,300
131 J004001	15 Arnerst St	111	2	1913	3	2	1	B-	Good	7/26/2023	\$1,085,000	6,125	\$142,000	\$818,600	\$960,600
132 F019001	50 Lawn Ave	111	2	1910	4	2	1	B-ry	Good	4/1/2025	\$1,025,000	5,788	\$140,900	\$765,200	\$906,100
180 E006001	59 Mabel St	111	2	1900	4	2	1	B-	Excellent	10/31/2023	\$1,010,000	10,000	\$153,900	\$789,300	\$943,200
116 A011001	94 Dartmouth	111	2	1913	5	3	2	B-ry	Good	5/31/2024	\$1,005,000	8,228	\$148,400	\$879,100	\$1,027,500
134 F019001	19 Richardson St	111	2	1903	4	2	1	C+	Good	5/5/2023	\$1,002,000	5,000	\$138,500	\$646,900	\$785,400
130 E008001	16 Nevens St	111	2	1900	4	1	1	C+	Good	10/3/2024	\$942,500	9,872	\$153,500	\$773,600	\$927,100
135 C017001	162 Hartley St	111	2	1905	4	1	1	C	Good	6/3/2024	\$900,000	5,500	\$140,000	\$605,100	\$745,100
125 C002001	464 Deering Ave	111	2	1877	4	2	1	B	Good	8/1/2022	\$885,000	10,937	\$155,800	\$858,500	\$1,014,300
133 G015001	245 Concord St W	111	2	1900	4	2	0	C+	Excellent	11/25/2024	\$865,000	3,482	\$133,800	\$682,500	\$816,300
123 L001001	277 Woodford St	111	2	1902	4	2	1	C+ry	Good	7/29/2022	\$850,000	4,301	\$136,400	\$728,300	\$864,700
136 C004001	48 Hartley St	111	2	1902	3	1	1	C+	Excellent	6/3/2024	\$848,000	7,100	\$145,000	\$589,200	\$734,200
176 F001001	456 Woodford St	111	2	1922	4	2	0	C+	Good	7/19/2024	\$840,000	10,000	\$153,900	\$696,600	\$850,500
066A C001001	20 Deane St	111	2	1900	4	1	1	C+	Good	12/26/2024	\$744,000	5,353	\$139,600	\$602,800	\$742,400
066A C002001	66 Granite	111	2	1909	3	1	0	C+	Average	N/A	N/A	4,807	\$137,900	\$427,500	\$565,400
066A A021001	61 Granite	111	2	1918	3	2	1	B	Good	N/A	N/A	4,348	\$136,500	\$787,400	\$923,900

Assessor's Office  
Elisa A. Marr, CMA-2  
City Assessor



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### **Explanation of Mass Appraisal and Residential Value Methodology**

Mass appraisal is the systematic valuation of large groups of properties (like all homes in a county) at once, using common data, standardized methods, and statistical models (like regression) to determine values, primarily for property tax assessment, making it efficient and equitable where individual appraisals are impractical. Instead of valuing one home at a time, it uses Computer Assisted Mass Appraisal (CAMA) systems, market data, and algorithms to adjust for features like size, age, and location, creating consistent valuations for thousands of parcels.

#### **Residential Value Methodology**

The local construction cost index is the ratio of the cost to construct a dwelling in one location compared with the cost to construct the same dwelling in another location at a given date. The cost schedules will be calibrated to closely reflect the region encompassing the City of Portland as of the April 1<sup>st</sup> date of value for the respective year of the reassessment.

A. The cost index is developed from an analysis of sales of newly constructed, average quality dwellings located within the City of Portland and/or sales of "relatively" new, average quality dwellings which have been properly adjusted for time. This is a four-step process that is completed in the following order:

1. Develop a market trend based on re-sales of improved residential properties within the City of Portland.
2. Trend the construction costs for each new dwelling to be used in the index study to the April 1<sup>st</sup> date of value for the respective year of the reassessment.
3. Calculate a cost ratio for each new dwelling by comparing the Enterprise Assessment replacement cost new ("RCN") to actual construction costs.
4. Analyze the individual cost ratios and correlate an overall local construction index.

In the event that an insufficient number of newly constructed, average quality dwellings are available to adequately document the local index, supplemental sources such as an accepted cost indexing service, will be used.

#### **Index Calculation**

The calculation process to establish the local index is as follows:

1. Trend all sales to be used in the index study to the April 1<sup>st</sup> date of value for the respective year of the reassessment using the monthly trending factor established in the market trend analysis.
2. Subtract the land value estimate from each adjusted sales price. The result is the indicated dwelling or building residual value.
3. Obtain the RCN for each dwelling through Enterprise Assessment.
4. For each sample, divide the indicated dwelling residual value (found in step 2) by the Enterprise Assessment "Base Value." The result is the index factor for the improvements.

## **Calibrating the Residential Depreciation Tables**

### **Methodology**

The Enterprise Assessment residential accrued depreciation or percent good tables are a matrix which is set up by the "Year Built" and the "Condition, Desirability, and Usefulness" ("CDU") rating of the dwelling. The tables are calibrated to reflect the local market conditions for the City of Portland. The calibration process is completed by analyzing verified sales which are contained in the sales history file.

### **Residential Sales Comparison Approach**

During this step of the valuation process, the City of Portland's market modeling module is fully deployed for residential improved parcels, where possible, so both the cost and comparable sales approach will be considered when arriving at the final appraised value. If applicable, up to five comparable sales for each subject will be available for review. These comparable sales will be determined by both the Enterprise Assessment as well as values developed using AI technology.

A market model is a statistical picture of the elements affecting sale price within the market area. By determining the relative effect of specified property characteristics on sale price, market models will be constructed and used to predict value for unsold properties.

The above is the basis for the development of your property value.

Situs : 61 GRANITE ST

Parcel ID: 066A A021001

Class: SINGLE FAMILY

Card: 1 of 1

Printed: January 6, 2026

**CURRENT OWNER**

CLARK COLLEEN &  
MEREDITH LUBKIN TRUSTEES  
61 GRANITE ST  
PORTLAND ME 04102

**GENERAL INFORMATION**

Living Units 1  
Neighborhood 111  
Alternate ID 5175  
Vol / Pg 39867/097  
District 10  
Zoning RN3  
Class RI

**Property Notes**

66A-A-21  
GRANITE ST 59-61  
DEANE ST 28-32  
4348 SF



**Land Information**

Type	Size	Influence Factors	Influence %	Value
Primary	SF 4,348			136,490

Total Acres: .0998  
Spot:

Location:

**Entrance Information**

Date	ID	Entry Code	Source
01/12/90	DDC	Entry & Sign	Owner

**Assessment Information**

	Assessed	Appraised	Cost	Income	Market
Land	136,500	136,500	136,500	0	136,500
Building	822,500	822,500	822,500	0	891,200
<b>Total</b>	<b>959,000</b>	<b>959,000</b>	<b>959,000</b>	<b>0</b>	<b>1,027,700</b>

Manual Override Reason  
Base Date of Value APRIL 1, 2021  
Effective Date of Value APRIL 1, 2021  
Value Flag COST APPROACH  
Gross Building:

**Permit Information**

Date Issued	Number	Price	Purpose	% Complete
01/06/22	BLDR2021-	85,000	REMODEL	Kitchen And Bathroom Remodel. /
02/13/14	201400268	15,000	ADDITION	Build A 14' X 20', One Story Addit
01/16/14	201400059	30,000	ALT	Update Kitchen, Update And Expa
12/24/13	201302647	7,000	OTHER	Hvac; Install Tempstar Gas Heater

**Sales/Ownership History**

Transfer Date	Price	Type	Validity
11/28/22		Land & Building	Relative & Included Other Parcels
06/08/21	702,000	Land & Building	Multiple Parcel Sale
06/07/19	555,000	Land & Building	Involved Only Part Of Parcel
07/26/17	518,500	Land & Building	Involved Only Part Of Parcel
08/18/14	425,000	Land & Building	Involved Only Part Of Parcel
11/06/13	165,000	Land & Building	Involved Only Part Of Parcel
12/19/61			

Deed Reference	Deed Type	Grantee
39867/097		CLARK COLLEEN &
38292/078		CLARK COLLEEN &
35702/178		OLDMIXON PATRICIA N
34189/056		ABBOTT STACEY
31715/234		WELLEN SHARI L &
31147/119		IRELAND SEAN P &
2650/179		SULLIVAN JANE



Situs : 61 GRANITE ST

Parcel Id: 066A A021001

Class: SINGLE FAMILY

Card: 1 of 1

Printed: January 6, 2026

Dwelling Information

Style Gambrel Year Built 1918
Story height 2 Eff Year Built 2014
Attic None Year Remodeled 2014
Exterior Walls Frame Amenities
Masonry Trim X In-law Apt No
Color Neutral

Basement

Basement Full # Car Bsmt Gar
FBLA Size x FBLA Type
Rec Rm Size x Rec Rm Type

Heating & Cooling

Heat Type Basic Fireplaces
Fuel Type Gas Stacks 1
System Type Warm Air Openings 2
Pre-Fab

Room Detail

Bedrooms 3 Full Baths 2
Family Rooms 1 Half Baths 1
Kitchens 2 Extra Fixtures 2
Total Rooms 7 Bath Type
Kitchen Type Bath Remod Yes
Kitchen Remod Yes

Adjustments

Int vs Ext Same Unfinished Area
Cathedral Ceiling x Unheated Area

Grade & Depreciation

Grade B Market Adj
Condition Excellent Functional
CDU EXCELLENT Economic
Cost & Design 5 % Good Ovr
% Complete

Dwelling Computations

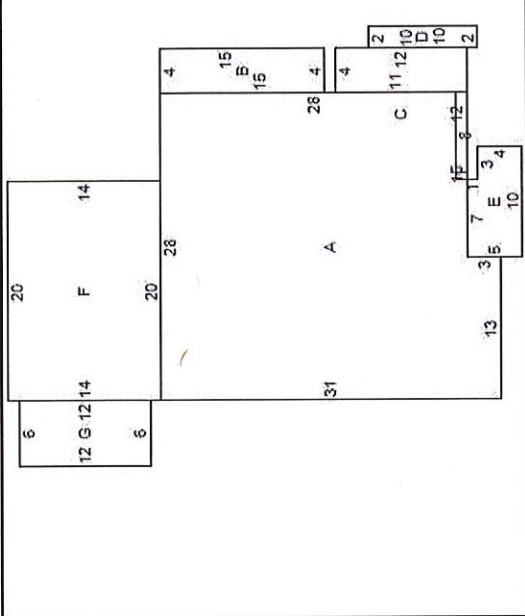
Base Price 530,208 % Good 98
Plumbing 31,550 % Good Override
Basement 0 Functional
Heating 0 Economic
Attic 0 % Complete
Other Features 30,420 C&D Factor 5
Subtotal 592,180 Adj Factor 1.1
Additions 138,400

Ground Floor Area 823 Dwelling Value 822,530
Total Living Area 2,138

Building Notes

C&D +5% = 1,350sf-2,400sf (NBHD 111)

Table with 3 columns: ID Code, Description, Area. Rows include Main Building, OFF OPEN FRAME, BASEMENT/FB, etc.



Outbuilding Data

Table with 6 columns: Type, Size 1, Size 2, Area, Qty, Yr Bilt, Grade, Condition, Value

Condominium / Mobile Home Information

Complex Name
Condo Model

Unit Number
Unit Level
Unit Parking
Model (MH)
Unit Location
Unit View
Model Make (MH)

Comparable Sales Summary

Table with 7 columns: Parcel ID, Sale Date, Sale Price, TLA, Style, Yr Built, Grade. Lists comparable sales for various parcels.

Parcel ID	Location Address	NBHD	HGT	YRBT	BED	BATH	HLF	Grade	CDU	Sale Date	Sale Amt	Lot Size	Land	Building	Total Assess
135 A002001	535 Stevens Ave	111	2	1900	5	3	0	B	Good	10/2/2024	\$1,240,000	13,384	\$128,500	\$1,022,500	\$1,151,000
176 F016001	69 Montrose Ave	111	2	1913	4	2	0	C+	ery Good	12/20/2024	\$1,205,000	8,300	\$148,700	\$708,500	\$857,200
131 F005001	39 Lawn Ave	111	2	1910	5	2	0	C+	Good	12/3/2024	\$1,135,000	5,355	\$139,600	\$668,900	\$808,500
125 G002001	435 Deering Ave	111	2	1900	4	2	2	B	Good	7/22/2022	\$1,100,000	5,394	\$139,700	\$843,300	\$983,000
121 E008001	15 Highland St	1111	2	1938	4	2	1	C+	Average	8/1/2022	\$1,100,000	9,651	\$175,100	\$723,200	\$898,300
131 J004001	15 Amherst St	111	2	1913	3	2	1	B-	Good	7/26/2023	\$1,085,000	6,125	\$142,000	\$818,600	\$960,600
132 F019001	50 Lawn Ave	111	2	1910	4	2	1	B-	ery Good	4/1/2025	\$1,025,000	5,788	\$140,900	\$765,200	\$906,100
180 E006001	59 Mabel St	111	2	1900	4	2	1	B-	Excellent	10/31/2023	\$1,010,000	10,000	\$153,900	\$789,300	\$943,200
116 A011001	94 Dartmouth	111	2	1913	5	3	2	B-	ery Good	5/31/2024	\$1,005,000	8,228	\$148,400	\$879,100	\$1,027,500
134 F019001	19 Richardson St	111	2	1903	4	2	1	C+	Good	5/5/2023	\$1,002,000	5,000	\$138,500	\$646,900	\$785,400
130 E008001	16 Nevens St	111	2	1900	4	1	1	C+	Good	10/3/2024	\$942,500	9,872	\$153,500	\$773,600	\$927,100
135 C017001	162 Hartley St	111	2	1905	4	1	1	C	Good	6/3/2024	\$900,000	5,500	\$140,000	\$605,100	\$745,100
125 C002001	464 Deering Ave	111	2	1877	4	2	1	B	Good	8/1/2022	\$885,000	10,937	\$155,800	\$858,500	\$1,014,300
133 G015001	245 Concord St W	111	2	1900	4	2	0	C+	Excellent	11/25/2024	\$865,000	3,482	\$133,800	\$682,500	\$816,300
123 L001001	277 Woodford St	111	2	1902	4	2	1	C+	ery Good	7/29/2022	\$850,000	4,301	\$136,400	\$728,300	\$864,700
136 C004001	48 Hartley St	111	2	1902	3	1	1	C+	Excellent	6/3/2024	\$848,000	7,100	\$145,000	\$589,200	\$734,200
176 F001001	456 Woodford St	111	2	1922	4	2	0	C+	Good	7/19/2024	\$840,000	10,000	\$153,900	\$696,600	\$850,500
066A C001001	20 Deane St	111	2	1900	4	1	1	C+	Good	12/26/2024	\$744,000	5,353	\$139,600	\$602,800	\$742,400
066A C002001	66 Granite	111	2	1909	3	1	0	C+	Average	N/A	N/A	4,807	\$137,900	\$427,500	\$565,400
066A A021001	61 Granite	111	2	1918	3	2	1	B	Good	N/A	N/A	4,348	\$136,500	\$787,400	\$923,900

Sq Ft LA	
3,161	
2,399	
2,453	
2,308	
2,588	
2,366	
2,122	
2,267	
2,345	
2,067	
2,646	
2,450	
2,472	
2,219	
2,252	
1,681	
2,022	
1,978	
1,575	
2,138	