



CITY OF SAINT ALBANS
ASSESSOR'S OFFICE

PO Box 867, Saint Albans, VT 05478



SARA BENNETT, ASSESSOR

RE: City of Saint Albans Reassessment Update Project – Commercial Property Valuation

Dear Commercial Property Owner(s):

As you may already be aware, the City of Saint Albans is in the process of conducting a citywide reappraisal. Tyler Technologies has been hired to assist with this project. This effort will culminate in updated assessments for the 2025 city assessment roll that accurately reflect the current market.

As part of the process of valuing commercial property, we are required to gather and analyze current and relevant rental income and expense data to assess your property fairly and equitably. We are not asking for your business's income and expense but the income from the rental of the real estate. Commercial properties are assumed to be leased or rented to tenants. If you are the owner/occupant and do not pay rent to an LLC (yourself) please return the documents marked "Owner Occupied". If the property is rented, please complete the forms as appropriate with **2023 rental data** If you have vacancies, please provide the asking or expected rental rates for that space. Kindly complete and return the attached income and expense documents **no later than** December 15, 2024, to: reappraisal@stalbansvt.com or the address listed in the header of this letter.

In accordance with the provisions of the Freedom of Information Act, all information provided on this report will remain strictly confidential. Please be advised that while there is no penalty for failure to provide this information at this time, you will need to submit this information should you challenge your new value.

Completion of the form should be self-explanatory; however, if you have any questions or issues, please do not hesitate to contact s.bennett@stalbansvt.com or visit www.stalbansvt.com/reappraisal Thank you in advance for your cooperation and attention to this very important matter.

Sincerely,

Sara Bennett

Sara Bennett
City of Saint Albans Assessor

PURCHASE PRICE VERIFICATION

Complete this section if the property was purchased within the last 10 years
Copy and attach if additional pages are needed

Purchase Price: \$ _____ Down Payment: \$ _____ Purchase Date: _____

Selling Broker: _____ Broker Telephone #: _____

Date of Last Appraisal: _____ Appraisal Firm: _____ Appraised Value: \$ _____

First Mortgage: \$ _____ Interest Rate: _____ % Payment Schedule Term: _____ Years Fixed Variable

Did the purchase price include monies allocated for: Furniture? \$ _____ Equipment? \$ _____ Other? \$ _____

PROPERTY CONDITION: _____ ESTIMATE OF REPAIRS NEEDED AT THE TIME OF SALE: \$ _____

Has the property been listed for sale since your purchase? Yes No

If yes, provide list price: \$ _____ Date listed: _____ Listing broker: _____ Broker's Telephone #: _____

COMMENTS: Please explain any special circumstances, or extraordinary factors that affected the purchase price, e.g., vacancy, seller motivation, conditions of sale, property condition, favorable seller financing, etc. Use this area for any other helpful information or comments.

ALL OWNERS MUST SIGN AND DATE THE ATTESTATION BELOW

ATTESTATION:

I DO HEREBY DECLARE THAT THE INFORMATION PROVIDED, ACCORDING TO THE BEST OF MY KNOWLEDGE, MEMORY, AND BELIEF, IS A COMPLETE AND TRUE STATEMENT OF ALL INCOME AND EXPENSES ATTRIBUTABLE TO THE IDENTIFIED PROPERTY.

Signature: _____ Name (Print): _____ Date: _____

Title: _____ Telephone #: _____

When finished, please return this document plus any other supporting documentation.
(such as an audited financial statement) to the address on the cover letter or electronically at
reappraisal@stalbandsvt.com

