

Lansdowne Condominium Association and Tax District

February 2, 2021

To: All Unit Owners
From: The Executive Board
Subject: Town of Westport 2020 Assessments

By now, all of us should have received our new (2020) Assessments from the town of Westport. The town sent out letters on December 23rd. These new assessed values will go into effect July 1, 2021. They are important to us for two reasons:

1. They will be used, with the town's new mill rate (which has yet to be set), to determine our Town of Westport Property taxes
2. Our Lansdowne Tax District payments are directly based on these "assessed" values, these, too, will be reflected for our Fiscal Year 21/22 (starting July 1, 2021). New fees will be calculated after the FY 21/22 budget is finalized.

Some high level summary points from the 2020 town work versus the previous assessed value (either in 2015 or an updated assessed value, as was the case for 9 units) are as follows:

- The Lansdowne's average was a decrease of 7.7%.
- The range of Lansdowne changes (vs 2015) was quite large - between a decrease of 10.7% and an increase of 4.6%.
 - There was only one (1) unit with an increase
- In general the larger units had smaller decreases than the smaller units. The exceptions are the 2100 and 2050 sq ft units. The current assessed values make sense by size, except for the 1875 sq ft. Averages changes (vs 2015) for the six different size groups were:

Size	Avg 2020 Assessed Value	Avg chg vs 2015
2450 sq ft	\$604,116	-6.7%
2300 sq ft	\$591,873	-7.2%
2100 sq ft	\$452,713	-10.5%
2050 sq ft	\$451,714	-6.2%
1875 sq ft	\$460,223	-8.3%
1825 sq ft	\$436,991	-10.1%

- Recent sales appear to have had a very slight impact on assessments. Focusing on units sold between 2016 and 2020, they had a 7.3% decrease (vs the total Lansdowne average of -7.7%). Looking at the most recent sales, the seven (7) units sold in 2020, the average change was a decrease of 8.8%.

The following three pages have the unit by unit details. For those who are really interested, feel free to reach out to Jim Simon, who can provide copies of the complete data set.

Per the town's letter, if you have any issues with your new assessment you "must file a written application with the Board of Assessment Appeals on or before February 22, 2021".

Lansdowne - Assesed Valuation Comparison 2020 vs 2015 (or update)

Unit #	Westport Assessed Value - 2015	Updates	Westport Assessed Value - 2020	% Change 2020 vs 2015 or update	Most Recent Sale
101	\$685,100		\$638,300	-6.8%	2016
103	\$481,500		\$448,100	-6.9%	2012
105	\$608,400		\$543,300	-10.7%	
107	\$682,800		\$657,600	-3.7%	2014
109	\$485,100		\$433,200	-10.7%	2005
111	\$487,900		\$435,600	-10.7%	2012
113	\$607,700	\$646,200	\$585,100	-9.5%	2016
115	\$757,900	\$680,800	\$634,000	-6.9%	2012
117	\$458,200	\$493,100	\$465,200	-5.7%	2017
119	\$503,400		\$480,500	-4.5%	2010
121	\$487,800	\$500,200	\$446,900	-10.7%	2017
123	\$612,300		\$549,800	-10.2%	
125	\$608,300		\$543,200	-10.7%	
127	\$577,000		\$522,300	-9.5%	2013
129	\$454,200	\$500,300	\$477,700	-4.5%	2012
131	\$457,100		\$425,200	-7.0%	2011
133	\$469,800		\$419,600	-10.7%	2020
135	\$610,600		\$560,800	-8.2%	2006
136	\$460,000		\$410,900	-10.7%	2020
137	\$488,100		\$435,900	-10.7%	
138	\$489,000		\$461,400	-5.6%	2019
139	\$638,700		\$594,500	-6.9%	2011
140	\$477,300		\$432,100	-9.5%	2014
141	\$608,000		\$558,400	-8.2%	
142	\$459,700		\$410,600	-10.7%	2007
143	\$487,900		\$435,700	-10.7%	
144	\$533,000		\$514,300	-3.5%	2012
145	\$459,600		\$427,800	-6.9%	2020
146	\$470,600		\$420,300	-10.7%	2019
147	\$457,700		\$425,600	-7.0%	2011
149	\$699,400		\$666,100	-4.8%	2007

Lansdowne - Assesed Valuation Comparison 2020 vs 2015 (or update)

Unit #	Westport Assessed Value - 2015	Updates	Westport Assessed Value - 2020	% Change 2020 vs 2015 or update	Most Recent Sale
300	\$552,800		\$511,500	-7.5%	2014
301	\$625,700		\$654,700	4.6%	
302	\$469,000		\$444,200	-5.3%	2019
303	\$492,300	\$544,900	\$525,700	-3.5%	2017
304	\$476,600		\$426,500	-10.5%	
305	\$477,100		\$455,600	-4.5%	2011
306	\$487,200		\$436,000	-10.5%	
307	\$625,200		\$559,300	-10.5%	2007
308	\$487,200	\$493,100	\$446,900	-9.4%	2018
309	\$624,200		\$558,200	-10.6%	
310	\$514,800	\$538,500	\$504,000	-6.4%	2020
311	\$474,600		\$441,900	-6.9%	
312	\$553,600		\$512,100	-7.5%	2013
313	\$492,100		\$458,500	-6.8%	2005
314	\$470,800		\$438,500	-6.9%	2016
315	\$631,400		\$579,100	-8.3%	2017
316	\$487,200		\$436,000	-10.5%	
317	\$623,100		\$572,600	-8.1%	2008
318	\$481,900		\$439,700	-8.8%	2004
319	\$501,200		\$448,200	-10.6%	
320	\$469,600		\$428,700	-8.7%	
321	\$627,100		\$576,400	-8.1%	2007
322	\$479,500		\$437,800	-8.7%	2011
323	\$624,600		\$574,100	-8.1%	2009
324	\$504,500		\$461,200	-8.6%	2013
325	\$518,700		\$463,900	-10.6%	2020
327	\$628,300		\$577,400	-8.1%	2019
329	\$654,300		\$585,200	-10.6%	
331	\$624,100		\$573,700	-8.1%	2010
TOTALS:	\$48,607,000	\$48,742,600	\$45,048,300	-7.6%	
AVG			\$500,537	-7.6%	
Max "-"			\$410,600	-10.7%	
Max "+"			\$666,100	4.6%	

Lansdowne - Assesed Valuation Comparison 2020 vs 2015 (or update)

Unit #	Westport Assessed Value - 2015	Updates	Westport Assessed Value - 2020	% Change 2020 vs 2015 or update	Most Recent Sale
200	\$718,800		\$651,200	-9.4%	
201	\$685,000	\$683,600	\$658,500	-3.7%	2013
202	\$527,100		\$497,700	-5.6%	2015
203	\$461,500		\$429,200	-7.0%	2015
204	\$504,000		\$475,500	-5.7%	2009
205	\$460,400		\$428,200	-7.0%	2019
206	\$463,400		\$425,100	-8.3%	2007
207	\$720,600		\$653,500	-9.3%	
208	\$479,400		\$437,600	-8.7%	2014
209	\$607,800		\$594,400	-2.2%	2010
210	\$473,100		\$422,500	-10.7%	
211	\$462,400		\$430,200	-7.0%	2006
212	\$480,100		\$429,300	-10.6%	2016
213	\$463,100		\$430,900	-7.0%	
214	\$457,800		\$425,900	-7.0%	
215	\$656,800		\$611,500	-6.9%	
216	\$569,000		\$516,300	-9.3%	2014
217	\$659,000		\$613,900	-6.8%	2010
218	\$548,400		\$507,400	-7.5%	2010
219	\$460,800		\$428,500	-7.0%	
220	\$457,500		\$425,600	-7.0%	2020
221	\$461,500		\$429,300	-7.0%	
222	\$510,600		\$481,900	-5.6%	2015
223	\$495,900		\$467,700	-5.7%	2004
224	\$458,300		\$426,400	-7.0%	2015
225	\$678,100		\$614,400	-9.4%	2012
226	\$522,100		\$473,500	-9.3%	2020
227	\$653,800		\$652,300	-0.2%	2012
229	\$457,200		\$425,000	-7.0%	
231	\$610,700		\$597,300	-2.2%	2019