

Tax

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Gray said, "waterfront has increased more than properties away from the water."

Gray said "the center of town has been popular." He says people like to be able to walk to places like stores, schools, and churches. Thus, property values in the village have risen more than in other areas like the north end.

In any case, the jump in values should not be as large as it was in 2003, when overall assessments were up 75 percent, Gray said, adding that the biggest jump over the last three years was in 2004, but since then the market has slowed.

Gray says "the one point I'd like to make" about the current residential property revaluation is that people have "nothing to fear."

In his experience, the greatest concern homeowners usually have about revaluation is that "it's another way for the town to raise taxes." He went on to explain that this is not true, and for two reasons. First, as assessed values go up, tax rates generally come down. He explained that it's a matter of balancing total values determined against total revenues needed, and as one rises the other falls. Second, state law requires that total revenues generated through property taxes increase by no more than 5.25 percent in the coming fiscal year, and annual increases will decline to 4.5 percent over the next few years.

This means that no matter how much assessments might increase, taxes cannot simply follow suit, Gray said.

It is real estate markets that determine values, since assessments are based on actual sales. Gray said "state law requires that all properties be valued at fair market value."

This revaluation process is not a full assessment but a statistical update. During a full assessment data concerning size, quality of materials and condition is collected for each house.

A statistical update is limited to recent sales. Data collected is used to approximate values in those neighborhoods. Gray says it's "not a perfect system." Rather, it looks at trends and is done "with a broad brush."

Municipalities must balance the need for current information against the costs of more complete inspections each time data is gathered. The attempt is "to do it in an economical way and still be fair."

The revaluation is being done by Appraisal Resource, a firm based in East Greenwich. Gray says they have worked in Jamestown for a dozen years, and the town has confidence in them.

Gray says the state monitors the whole process, and uses assessed values to judge the relative wealth of communities statewide. Assessed values have to be within 10 percent of fair market value.

For homeowners who wonder how well it really works Gray points out that in sales over the last three years, 99 percent of sale prices have been above assessed values.

State law requires that property values be adjusted every three years. A full assessment is conducted every nine years, the last one in 2003. Data for the current statistical update was collected last year, another will be done in 2009, and the next full assessment is slated for 2012.



Committee approves money for path study

By Michaela Kennedy

Last week the School Committee asked the superintendent to find \$5,000 in the present budget to help fund a recreational development project on and near school grounds. The first phase of the project will target possibilities for recreational improvements in the area, as they were reported by School Committee member Julia Kallfelz at the Feb. 27 meeting.

Kallfelz read a memorandum from Rolling Agenda, a local biking and walking advocacy group which leads the project. The memo, entitled "Best Land Use: Jamestown School Grounds and Perimeter Study," noted various local groups that have joined

forces with the school department and town planner, "to improve the number and quality of recreational opportunities for all Jamestowners." The Jamestown Soccer Association, Jamestown Baseball Association and tree warden were listed as participants in the effort.

The venture will begin with a site survey of both schools and the surrounding areas, in order to "make overall better use of the grounds surrounding the town's schools, all while treating the Native American burial grounds with due sensitivity," according to the memorandum. The survey will include an overlay of the burial grounds, Kallfelz said. The study is expected to cost between \$6,500

and \$8,000.

The project will continue on to the planning phase, which is estimated to cost \$30,000. The coalition hopes to improve the condition of the town athletic fields on Lawn Avenue, improve bike and pedestrian access to the schools and athletic fields, install already-purchased fitness trail equipment, design and install playground equipment at the Lawn School, improve the "Town Forest" area between the school buildings, and improve car and bus traffic flow and parking around school buildings.

Kallfelz also said fund-raising efforts have already begun.

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